American Funds American Balanced R6 RLBGX

Portfolio Manager(s)

J
Hilda Applbaum since 01-1999
Alan Berro since 03-2006
Jeffrey Lager since 03-2011
Paul Benjamin since 07-2014
Anne-Marie Peterson since 10-2015
Alan Wilson since 01-2016
John Queen since 07-2016
Pramod Atluri since 03-2018
Mark Casey since 10-2019
Ritchie Tuazon since 10-2020

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.

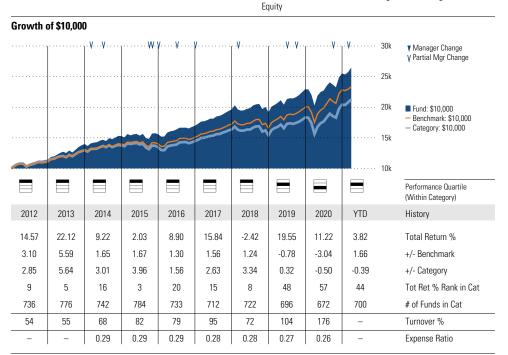
Management: The fund's management has been in place for 22.26 years.

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

Net Expense: The fund's expense ratio of 0.26 is 75.47% lower than the Allocation--50% to 70% Equity category average.

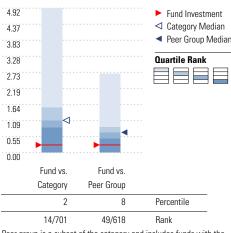
Morningstar Investment Management LLC Analysis

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.



Morningstar Category Allocation--50% to 70%





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	0.64	-	-1.58
Beta	0.94	-	1.07
R-Squared	97.73	-	94.19
Standard Deviation	10.67	11.28	12.46
Sharpe Ratio	0.89	0.85	0.71
Tracking Error	1.76	-	3.20
Information Ratio	0.00	-	-0.40
Up Capture Ratio	96.69	-	100.37
Down Capture Ratio	93.51	-	110.39
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Farnings Batio	26 34	26.49	26 39

26.34	26.49	26.39
3.56	3.18	3.20
6.84	6.31	4.84
	3.56	3.56 3.18

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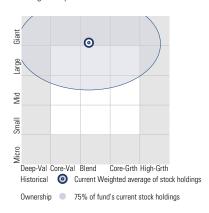


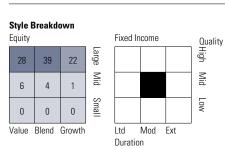
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

American Funds American Balanced R6 RLBGX

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





Weight %

>50 25-50 10-25 0-10

Top 10 Holdings as of 03-31-2021

-			
 -			
-			
-			
		-	
	0	50	

Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

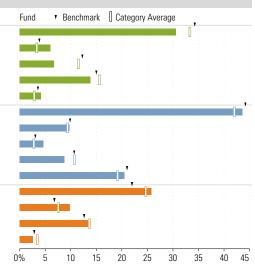
		Fund	Bmark	Cat
Դ	Cyclical	30.63	34.12	33.31
<i>.</i>	Basic Materials	5.97	3.71	3.35
A	Consumer Cyclical	6.70	12.12	11.50
цф	Financial Services	13.82	14.86	15.61
ŵ	Real Estate	4.14	3.43	2.85
~~	Sensitive	43.61	44.04	42.02
đ	Communication Services	9.71	9.72	9.36
0	Energy	4.60	2.92	2.77
¢	Industrials	8.79	10.52	10.73
	Technology	20.51	20.88	19.16
-	Defensive	25.76	21.84	24.67
F	Consumer Defensive	9.80	6.65	7.56
٠	Healthcare	13.34	12.48	13.66
9	Utilities	2.62	2.71	3.45
-				

Equity Asset Class Net % Cat% US Stocks 52.75 47.97 Non-US Stocks 10.69 12.52 29.56 Bonds 31.58 Cash 6.11 5.14 Other 0.88 2.79 Total 100.00 100.00

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Morningstar Category Allocation--50% to 70%



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash Fund	_	11.72	11.72	_	_
群 Cash And Other Assets Less Liablities	-	5.71	17.43	_	-
€ Microsoft Corp	-	3.78	21.21	6.25	Technology
➔ Broadcom Inc	-	2.45	23.66	6.72	Technology
\ominus UnitedHealth Group Inc	-	2.07	25.72	6.46	Healthcare
\ominus Taiwan Semiconductor Manufacturing Co Ltd ADR	_	1.83	27.56	8.80	Technology
\oplus Federal National Mortgage Association 2.5%	06-2051	1.73	29.29	_	-
€ Comcast Corp Class A	-	1.65	30.95	3.70	Communication Svc
\ni Philip Morris International Inc	-	1.62	32.57	8.64	Consumer Defensive
${oldsymbol{ \oplus }}$ The Home Depot Inc	-	1.34	33.91	15.54	Consumer Cyclical

Total Holdings 2175

 \oplus Increase \ominus Decrease 🗱 New to Portfolio



American Funds Europacific Growth R6 RERGX

Portfolio Manager(s)

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

Quantitative Screens

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

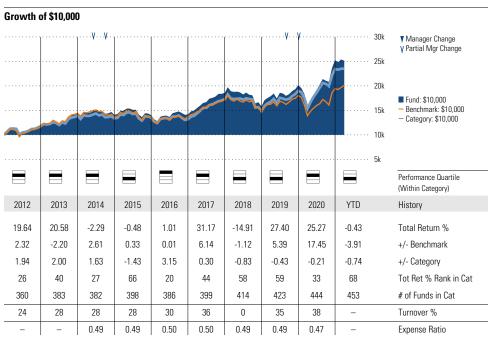
Management: The fund's management has been in place for 19.84 years.

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

Net Expense: The fund's expense ratio of 0.46 is 57.41% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

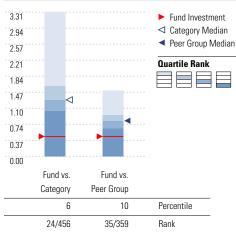
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Trailing Performance



Net Expense



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

40	-	% Rank in Category			
228	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		4.00	-	5.25	
Beta		1.01	-	0.90	
R-Squared		91.39	-	-	
Standard Devia	ition	18.74	17.74	17.46	
Sharpe Ratio		0.54	0.34	0.59	
Tracking Error		5.50	-	7.28	
Information Ra	tio	0.76	-	0.66	
Up Capture Rat	io	110.16	-	101.82	
Down Capture	Ratio	94.02	-	80.55	

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 31.13 22 44 31 12 Price/Book Ratio 2.85 1.82 4.11 Geom Avg Mkt Cap \$B 60.65 43 17 55 28 ROE 11.41 11.33 15.06

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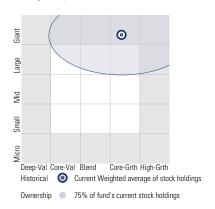


Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

American Funds Europacific Growth R6 RERGX

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





0

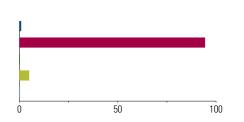
0 0 Value Blend Growth

Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2021



Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	39.51	39.51	32.59
. #.	Basic Materials	7.11	7.96	4.99
	Consumer Cyclical	14.80	11.20	14.52
ц.	Financial Services	16.64	17.28	12.24
ŵ	Real Estate	0.96	3.07	0.84
V ^{ar}	Sensitive	40.14	34.23	43.82
đ	Communication Services	7.63	5.98	7.64
0	Energy	6.02	3.58	1.47
¢	Industrials	9.41	15.24	14.91
	Technology	17.08	9.43	19.80
-	Defensive	20.35	26.26	23.59
E	Consumer Defensive	4.75	10.28	9.87
٠	Healthcare	12.51	12.33	12.39
9	Utilities	3.09	3.65	1.33

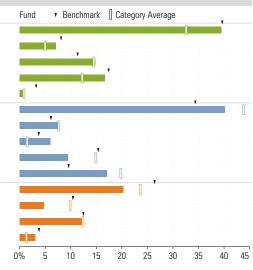
Asset Class Net % Cat% US Stocks 0.73 6.42 Non-US Stocks 94.31 91.22 Bonds 0.05 0.05 Cash 4.78 2.11 Other 0.13 0.20 Total 100.00 100.00

Morningstar Index

MSCI EAFE NR USD

Morningstar Category

Foreign Large Growth



	Greater Asia	Fund % 43.40	Cat % 34.46	Americas	Fund % 13.63	Cat % 12.64	Greater Europe	Fund % 42.98	Cat % 52.92	Market Maturity	Fund %
	Japan	11.99	13.38	North America	5.42	10.13	United Kingdom	7.97	9.84	Developed Markets	70.47
	Australasia	1.07	1.64	Central/Latin	8.21	2.51	W euro-ex UK	32.98	41.61	Emerging Markets	29.53
	Asia-4 Tigers	10.24	7.90				Emrgng Europe	0.86	0.40	Not Available	0.00
	Asia-ex 4 Tigers	20.10	11.54				Africa	1.17	1.07		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 03-31-2021

25-50

50-75

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

Total Holdings 355

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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American Funds New World R6 RNWGX

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

Quantitative Screens

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

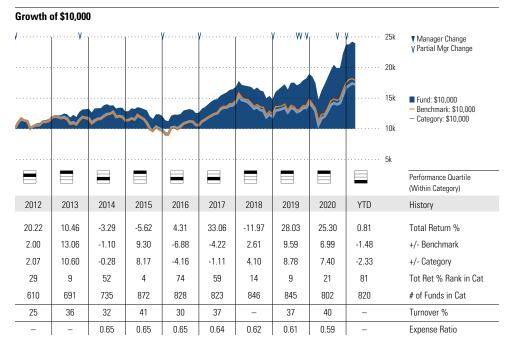
Management: The fund's management has been in place for 21.8 years.

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

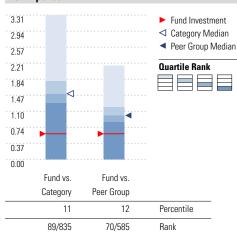
Net Expense: The fund's expense ratio of 0.59 is 51.64% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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







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

o rear max meanos			
	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

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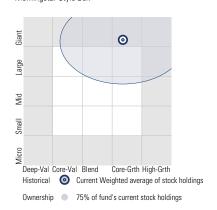
Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI E

MSCI EM NR USD

American Funds New World R6 RNWGX

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







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2021

0	50	100

Sector Weighting as of 03-31-2021

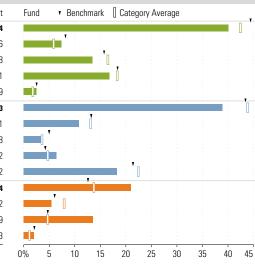
Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	40.12	44.27	42.44
æ.	Basic Materials	7.37	8.04	5.86
	Consumer Cyclical	13.45	15.60	16.48
ц.	Financial Services	16.82	18.24	18.31
ŵ	Real Estate	2.48	2.39	1.79
V ^{ar}	Sensitive	38.86	43.27	43.83
	Communication Services	10.82	13.08	13.11
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
F	Consumer Defensive	5.46	5.92	7.92
٠	Healthcare	13.55	4.58	4.69
9	Utilities	1.99	1.95	1.13

Morningstar Index **Morningstar Category** MSCI EM NR USD

Diversified Emerging Mkts

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



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

Top 10 Holdings as of 03-31-2021

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$ onumber onumber$ $ e ext{Capital Group Central Cash Fund} $	8.02	8.02	_	_
€ Microsoft Corp	2.31	10.33	6.25	Technology
$oldsymbol{eta}$ Taiwan Semiconductor Manufacturing Co Ltd	1.92	12.25	11.23	Technology
➔ MercadoLibre Inc	1.84	14.08	-12.12	Consumer Cyclical
e Reliance Industries Ltd Shs Dematerialised	1.78	15.86	0.90	Energy
\ominus Tencent Holdings Ltd	1.77	17.63	7.77	Communication Svc
\ni Kweichow Moutai Co Ltd	1.69	19.32	0.55	Consumer Defensive
\oplus 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

 \oplus Increase \oplus Decrease otin New to Portfolio

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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.

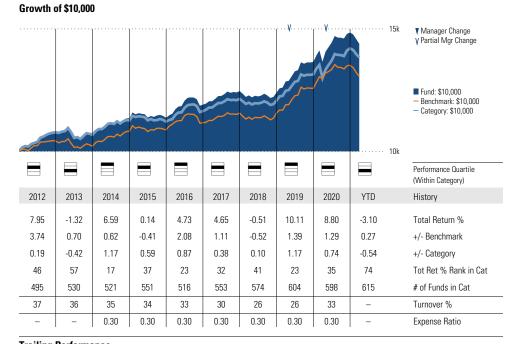
Management: The fund's management has been in place for 20.52 years.

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.





Avg Eff Maturity

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

80/473

Rank

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20/618

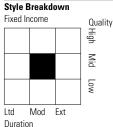


7.69

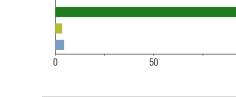
7.87

Baird Core Plus Bond Inst BCOIX

Style Analysis as of 03-31-2021



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	45.30	3.53	49.35
AA	3.10	74.59	4.00
А	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



Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

 Benchmark [] Category Average Fund Bmark Cat Fund Government 16.38 24.08 16.22 15.07 Treasurv _ Inflation - Protected 0.00 0.91 0.14 0.80 i[] Agency/Quasi Agency Other Government Related 0.02 7.30 52.12 Corporate 31.22 _ Corporate Bond 47.93 29.20 Bank Loan iN 0.00 _ 0.59 Convertible 4.19 1.25 Preferred 0.00 _ 0.18 Π 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 Ì. Commercial MBS 5.29 5.53 Asset-Backed 3 37 8.83 _ Covered Bond 0.00 0.00 0 Municipal 1.04 _ 0.67 **Cash & Equivalents** 3.23 8.17 _ Other 0.00 _ 0.34 0% 5 10 15 20 25 30 35 40 45 50 55

100

Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
€ United States Treasury Bonds 2.88%	05-2043	4.19	4.19	_
⊕ United States Treasury Bonds 2.5%	02-2045	3.19	7.38	-
\ominus 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	_
\ominus 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 \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Total	100.00	100.00
Other	4.23	1.70
Cash	3.23	1.05
Bonds	92.54	97.25
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

BlackRock Total Return K MPHQX

Portfolio Manager(s)

Rick Rieder since 08-2010 Bob Miller since 10-2011 David Rogal since 01-2017

Quantitative Screens

Performance: The fund has finished in the Intermediate Core-Plus 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 10.66 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.37 is 51.95% 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.

Growth	of \$10,000)								
· · · · · · · · · · · · · · · · · · ·					/				····· 20k	▼ Manager Change γ Partial Mgr Change
									15k	 Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000
										Performance Quartile (Within Category)
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
10.29	-0.08	8.18	0.41	3.51	4.32	-0.82	9.89	9.08	-2.72	Total Return %
6.08	1.94	2.21	-0.14	0.86	0.78	-0.83	1.17	1.57	0.65	+/- Benchmark
2.53	0.82	2.76	0.86	-0.35	0.05	-0.21	0.95	1.02	-0.16	+/- Category
12	24	4	23	55	44	57	28	29	43	Tot Ret % Rank in Cat
495	530	521	551	516	553	574	604	598	615	# of Funds in Cat
1,346	777	750	1,015	841	806	734	574	556	-	Turnover %
-	-	0.40	0.39	0.39	0.39	0.64	0.37	0.37	-	Expense Ratio



Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.50	4.43	5.72
Avg Eff Maturity	7.14	-	7.69

^{47/618} 132/473 Peer group is a subset of the category and includes funds with the

28

Percentile

Rank

Peer Group

same management style (active vs. passive) and similar share class characteristics.

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Category

8



Morningstar Category

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Morningstar Index

BlackRock Total Return K MPHQX

Style Analysis as of 03-31-2021





Duration

BB

В

Below B

Not Rated

Duration				
				Sector V
Credit Rating Breakdown	Fund	Bmark	Cat	Governmen
AAA	35.02	3.53	49.35	Treasury
AA	3.08	74.59	4.00	Inflation –
А	20.47	10.82	12.14	Agency/Qu
BBB	23.03	8.32	21.70	Other Gove

0.28

0.00

0.00

2.46

7.26

2.80

0.84

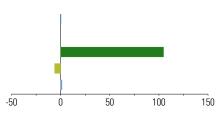
1.91

5.46

3.89

2.20

6.84



Neighting as of 03-31-2021

Asset Allocation as of 03-31-2021

 Benchmark [] Category Average Fund Bmark Cat Fund 24.08 nt _ 15.07 Π _ _ 0 Protected 0.91 0.80 uasi Agency ernment Related 7.30 0 31.22 Corporate _ Corporate Bond 29.20 Π Bank Loan 0.59 _ Convertible 1.25 Preferred 0.18 _ Securitized 35.38 _ _ Agency MBS Pass-Through 18.01 Agency MBS ARM 0.03 Agency MBS CMO 2.12 Non-Agency Residential MBS 0.86 Commercial MBS 5.53 0 Asset-Backed 8.83 Covered Bond 0.00 Municipal _ _ 0.67 **Cash & Equivalents** 8.17 _ _ Other _ _ 0.34 0% 5 10 15 20 25 30 35 40

% Net Asset

Cumulative %

Fixed Income Sector

Maturity Date

Top 0 Holdings as of 03-31-2021

Name

Total Holdings 0

 \oplus Increase \oplus Decrease otin New to Portfolio



Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Ullei	1.28	1.70
Other	1.00	1 70
Cash	-6.11	1.05
Bonds	104.61	97.25
Non-US Stocks	0.00	0.00
US Stocks	0.22	0.00
Asset Class	Net %	Cat%

JPMorgan US Equity R6 JUEMX

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.

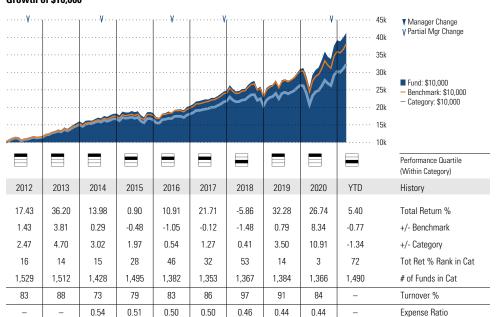
× *Style:* The fund has landed in its primary style box — Large Blend — 34.29 % of the time over the past three years.

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.



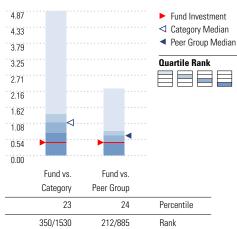


Morningstar Category

Large Blend

Trailing Performance





		1 of contaile	Price/Earnings
30	212/885	Rank	Price/Book Rat
	0 /	d includes funds with the	e Geom Ava Mkt
nt style	(active vs. passi	ve) and similar share cla	SS
			ROE

of Funds in Category Fund Bmark Cat Alpha 1.43 -1.43 1 03 0.97 Beta _ 98.59 **R-Squared** 95.81 Standard Deviation 19.09 18 40 18.30 Sharpe Ratio 0.93 0.86 0.77 Tracking Error 2.34 3.70 Information Ratio 0.91 -1.06 Up Capture Ratio 104.26 93.73 Down Capture Ratio 97.80 98.87

Portfolio Metrics Fund Bmark Cat Batio 30.25 28 87 27.31 tio 4.33 4.13 4.34 168.03 176 52 261.08 t Cap \$B 27.30 26.24 28.30

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Peer group is a su

same managemer

characteristics.

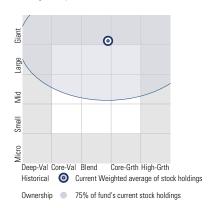


Morningstar Index

S&P 500 TR USD

JPMorgan US Equity R6 JUEMX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Microsoft Corp	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
	4.97	29.03	-0.13	Financial Services
🕀 Eaton Corp PLC	3.40	32.42	15.73	Industrials
$oldsymbol{eta}$ 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
\oplus Coca-Cola Co	2.57	44.09	-3.12	Consumer Defensive
\oplus 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

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

36.37

1.71

15.60

16.66

2.40

43 39

8.38

0.39

8.54

26.08

20.25

3.97

11.73

4.55

Bmark

31.21

2.35

12.20

14 20

2.46

46.42

10.93

2.80

9.21

23.48

22.37

6.58

13.12

2.67

100

Total Holdings 57

 \oplus Increase \oplus Decrease R New to Portfolio

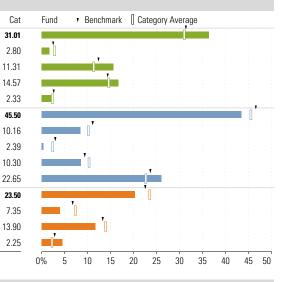
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 Morningstar Category
 Morningstar Index

 Large Blend
 S&P 500 TR USD

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



MFS Mid Cap Growth R6 OTCKX

Portfolio Manager(s)

Eric Fischman since 11-2008 Paul Gordon since 05-2011

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 7 of the 7 years it's been in existence.

Management: The fund's management has been in place for 12.37 years.

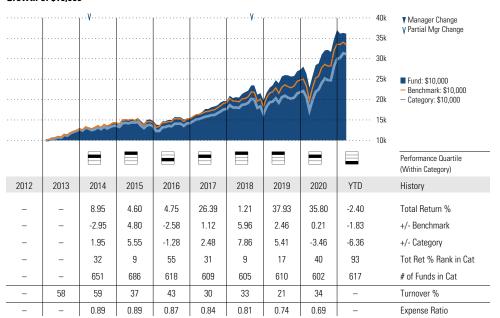
Style: The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000

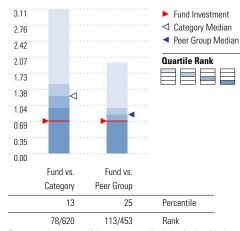


Morningstar Category

Mid-Cap Growth







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

				,							
-	-	# of Funds in Category									
3-Year Risk Metrics											
		Fund	Bmark	Cat							
Alpha		3.27	_	1.38							
Beta		0.87	_	1.01							
R-Squared		95.56	_	92.05							
Standard Deviat	ion	19.07	21.55	22.77							
Sharpe Ratio		1.01	0.87	0.88							
Tracking Error		4.96	_	6.41							
Information Rati	0	0.25	_	0.07							
Up Capture Rati	D	93.40	-	103.41							
Down Capture R	atio	82.55	-	100.27							

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	41.81	36.67	37.02
Price/Book Ratio	6.79	9.41	6.04
Geom Avg Mkt Cap \$B	19.78	21.11	18.56
ROE	14.06	16.08	6.78

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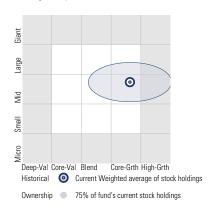


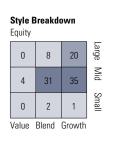
Morningstar Index

Russell Mid Cap Growth TR USD

MFS Mid Cap Growth R6 OTCKX

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ige Cadence Design Systems Inc	2.84	2.84	0.41	Technology
$oldsymbol{eta}$ Bright Horizons Family Solutions Inc	2.55	5.39	-0.89	Consumer Cyclical
Donolithic Power Systems Inc	2.39	7.78	-3.39	Technology
€ PerkinElmer Inc	2.28	10.06	-10.55	Healthcare
	2.11	12.17	-5.93	Financial Services
m lacksquare Take-Two Interactive Software Inc	2.06	14.23	-14.96	Communication Svc
• AMETEK Inc	1.98	16.21	5.78	Industrials
earrow Charles River Laboratories International Inc	1.96	18.17	16.00	Healthcare
$oldsymbol{eta}$ Match Group Inc	1.89	20.07	-9.13	Communication Svc
	1.87	21.94	0.71	Healthcare
➔ Verisk Analytics Inc	1.77	23.71	-14.75	Industrials
$oldsymbol{eta}$ The Scotts Miracle Gro Co A	1.71	25.42	23.33	Basic Materials
🕀 Copart Inc	1.71	27.13	-14.65	Industrials
🕀 Entegris Inc	1.65	28.78	16.42	Technology
🕀 Bio-Techne Corp	1.64	30.41	20.37	Healthcare

Total Holdings 112

 \oplus Increase \oplus Decrease R New to Portfolio

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Mie Mie

100

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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Energy

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F

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Utilities

Consumer Defensive

50

Fund

28.10

3.36

15.44

6.34

2.96

51.83

8.11

0.00

14.04

29.68

20.08

0.00

20.08

0.00

Bmark

18.98

1.32

11.59

3 45

2.62

55.29

7.54

0.50

11.70

35.55

25.72

4.33

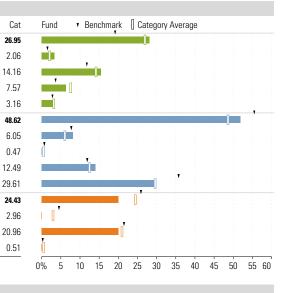
21.30

0.09

 Morningstar Category
 Morningstar Index

 Im Mid-Cap Growth
 Russell Mid Cap Growth TR USD

Asset Class	Net %	Cat%
US Stocks	89.56	91.65
Non-US Stocks	8.88	4.99
Bonds	0.00	0.02
Cash	1.56	2.85
Other	0.00	0.50
Total	100.00	100.00



PGIM Global Total Return R6 PGTQX

Portfolio Manager(s)

Robert Tipp since 09-2002 Michael Collins since 12-2009 Matthew Angelucci since 10-2018

Quantitative Screens

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

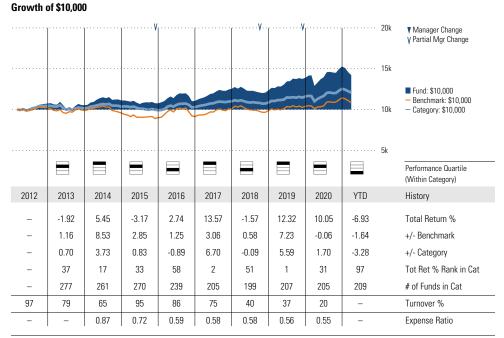
Management: The fund's management has been in place for 18.51 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.55 is 38.2% lower than the World 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.



World Bond





	40/210	4//141	Rank			
Peer group	is a subset of the	e category and ir	cludes funds with the			
same management style (active vs. passive) and similar share class						
characteris	stics.					

34

Percentile

Fund vs

Peer Group

 Fund
 Bmark
 Cat

 Avg Eff Duration
 9.58
 6.07

 Avg Eff Maturity
 9.07

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Fund vs

Category

19



Morningstar Category Morningstar Index

BBgBarc GbI Agg Ex USD TR USD

PGIM Global Total Return R6 PGTQX

Style Analysis as of 03-31-2021 Style Breakdown

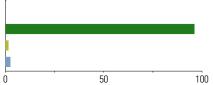




Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	20.39	-	30.05
AA	7.66	-	14.44
А	17.76	-	26.22
BBB	30.02	-	19.87
BB	11.75	-	5.72
В	5.59	-	1.60
Below B	1.14	-	0.91
Not Rated	5.68	_	1.20





Total	100.00	100.00
Other	2.35	4.95
Cash	1.41	1.49
Bonds	96.04	93.36
Non-US Stocks	0.00	0.00
US Stocks	0.20	0.20
Asset Class	Net %	Cat%

Sector Weighting as of 03-31-2021

	Fund	Bmark	Cat	Fund		Bend	chmark	Ca	ategory	Avera	je			
Government	23.51	-	48.15			-								[
Treasury	17.17	-	35.37								0			
Inflation – Protected	0.02	-	1.96	1										
Agency/Quasi Agency	4.68	-	4.06											
Other Government Related	1.64	-	6.76		0									
Corporate	19.42	-	20.70		-									
Corporate Bond	17.70	-	18.80				-	0						
Bank Loan	0.43	-	0.60	I)										
Convertible	1.29	-	1.29											
Preferred	0.00	_	0.01	ĺ										
Securitized	15.03	-	8.41			0								
Agency MBS Pass-Through	0.00	-	3.79											
Agency MBS ARM	0.00	-	0.00	0										
Agency MBS CMO	1.46	-	0.48	()										
Non-Agency Residential MBS	0.24	-	0.10											
Commercial MBS	3.41	-	1.49											
Asset-Backed	9.92	-	2.25]										
Covered Bond	0.00	-	0.30	0										
Municipal	0.00	-	0.16	[
Cash & Equivalents	2.62	-	10.18			0								
Other	39.22	-	12.15)								
				0%	5	10	15	20	25	30	35	40	45	

Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Usd/Jpy Fwd 20210419 MsIngb2x	04-2021	3.92	3.92	_
Jpy/Usd Fwd 20210419 MsIngb2x	04-2021	3.69	7.61	-
Gbp/Usd Fwd 20210419 Citius33	04-2021	3.27	10.88	-
Usd/Gbp Fwd 20210419 Citius33	04-2021	3.24	14.12	-
⊕ Usd/Cnh Fwd 20210518 00187	05-2021	2.95	17.07	-
€ Cnh/Usd Fwd 20210518 00187	05-2021	2.91	19.98	_
Usd/Eur Fwd 20210419 501	04-2021	2.47	22.45	-
⊕ Eur/Usd Fwd 20210419 501	04-2021	2.40	24.85	-
⊕ Italy (Republic Of) 6%	08-2028	1.92	26.77	-
⊕ Usd/Eur Fwd 20210419 Barcus33	04-2021	1.71	28.48	-

Total Holdings 2454

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category World Bond

Morningstar Index BBgBarc GbI Agg Ex USD TR USD

PIMCO Commodity Real Ret Strat Instl PCRIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

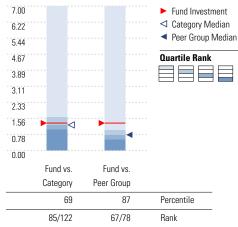
Morningstar Investment Management LLC Analysis

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

Growth	of \$10,000	D								
			y		[y .	yy		15k	▼ Manager Change γ Partial Mgr Change
~		~~	~~			~~~			10k	 Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000
									0k	Performance Quartile (Within Category)
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
5.31	-14.81	-18.06	-25.70	14.54	2.70	-13.77	12.27	0.82	8.63	Total Return %
6.37	-5.29	-1.05	-1.04	2.77	1.00	-2.52	4.58	3.94	1.71	+/- Benchmark
5.93	-6.08	-0.08	-1.71	2.38	-0.96	-2.25	4.40	3.91	0.49	+/- Category
1	87	58	66	21	61	77	10	31	36	Tot Ret % Rank in Cat
122	157	145	173	147	140	128	132	125	122	# of Funds in Cat
177	57	49	123	111	176	148	226	262	-	Turnover %
-	-	0.74	0.74	0.74	0.74	1.24	1.46	1.33	-	Expense Ratio

Trailing Performance





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

Cat Alpha 2.65 0.58 1 21 1 09 Beta _ R-Squared 96.31 82.54 Standard Deviation 18 10 14 69 17 90 Sharpe Ratio 0.13 -0.03 0.00 Tracking Error 4.64 7.86 Information Ratio 0.49 0.02 Up Capture Ratio 121.64 110.36 Down Capture Ratio 109.70 109.82

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

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Morningstar Category Mornin

Commodities Broad Basket

Morningstar Index

ket Bloomberg Commodity TR USD

Style Breakdown Equity

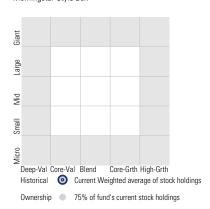
Value Blend Growth

>50 25-50 10-25 0-10

Weight %

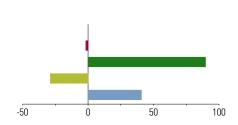
PIMCO Commodity Real Ret Strat Instl PCRIX

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



Large Mid

Small



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

Sector Weighting as of 03-31-2021

		Fund	Bmark	Cat	Fund	۰E	Benchm	ark] Ca	tegory	/ Aver	age				
Դ	Cyclical	-	-	60.00												
÷.	Basic Materials	-	-	34.00							0					
4	Consumer Cyclical	-	-	0.00	0											
, p	Financial Services	-	-	26.00					0							
n	Real Estate	-	-	0.00]											
w,	Sensitive	-	-	38.00												
	Communication Services	-	-	0.00	0											
•	Energy	-	-	38.00												
¢	Industrials	-	-	0.00												
	Technology	-	-	0.00	[
•	Defensive	-	-	2.00	[
	Consumer Defensive	-	-	2.00	[
٠	Healthcare	-	-	0.00]											
9	Utilities	-	-	0.00												
					0% 5	5 10	15	20	25	30	35	40	45	50	55	60

Ton 15 Holdings as of 03-31-2021

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

Total Holdings 655

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

Asset Allocation as of 03-31-2021

PIMCO Short-Term Instl PTSHX

Portfolio Manager(s)

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

Quantitative Screens

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

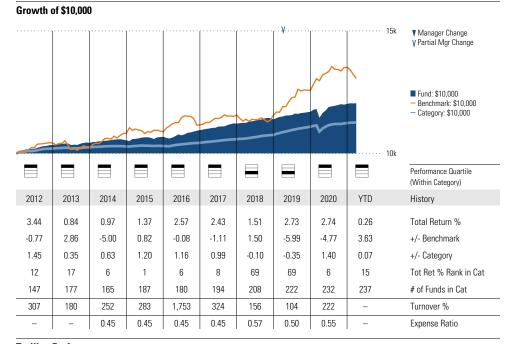
Management: The fund's management has been in place for 10.25 years.

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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





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

^{172/239 145/177} Rank Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

82

Percentile

Peer Group

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Category 72



Morningstar Category Morningstar Index

Ultrashort Bond

BBgBarc US Agg Bond TR USD

PIMCO Short-Term Instl PTSHX

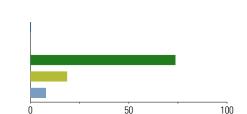
Style Analysis as of 03-31-2021





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	28.00	3.53	38.45
AA	9.00	74.59	9.90
А	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



Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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

Morningstar Index

BBgBarc US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

Benchmark [] Category Average Fund Bmark Cat Fund Government 30.27 9.41 0.57 4.03 Ì. Treasurv _ Inflation - Protected 0.00 0.03 2.53 Agency/Quasi Agency 1.38 Other Government Related 27.17 3.97 Corporate 27.11 32.53 _ Corporate Bond 26.17 29.07 i [] Bank Loan 0.00 _ 1.05 Convertible 0.94 2.41 Preferred 0.00 Π _ 0.00 Securitized 16.39 27.33 _ Agency MBS Pass-Through 0.98 4.86 Agency MBS ARM 0.03 0.77 Agency MBS CMO 1.23 5.92 Π Non-Agency Residential MBS 0.96 0.37 ñ. 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 _

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	-

6.29

_

0.05

0%

5

10

15

20

25

30

35

Total Holdings 1215

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Other



State St Russell Lg Cap Gr® Indx NL CI C

Portfolio Manager(s)

Management Team since 07-1999

Quantitative Screens

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

Management: The fund's management has been in place for 21.84 years.

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

Net Expense: The fund's expense ratio of 0.04 is 95.65% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

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

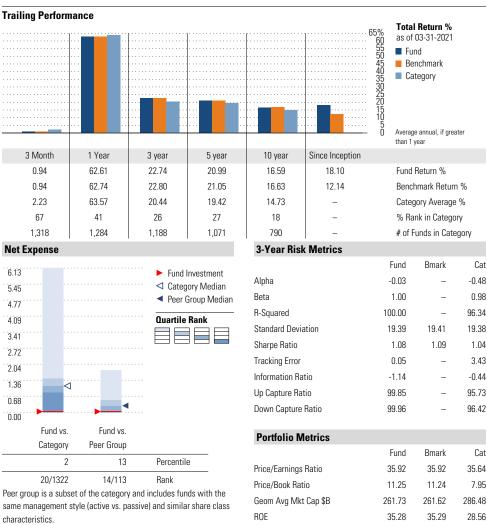




Morningstar Category

Morningstar Index

Russell 1000 Growth TR USD



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

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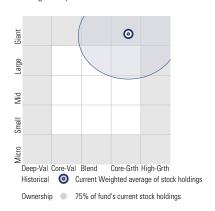
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Expense Ratio



State St Russell Lg Cap Gr® Indx NL CI C

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2021

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

Total Holdings 470

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100	Total	100.00	100.00
	Other	0.00	0.60
	Cash	0.30	1.35
	Bonds	0.00	0.11
	Non-US Stocks	0.10	6.03
	US Stocks	99.60	91.92
	Asset Class	Net %	Cat%

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

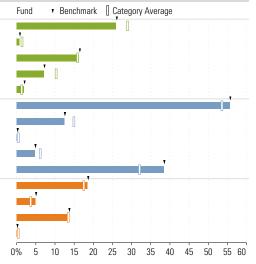
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Sector Weighting as of 03-31-2021

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		Fund	Bmark	Cat
Դ	Cyclical	25.93	25.95	28.90
æ.	Basic Materials	0.67	0.67	1.39
A	Consumer Cyclical	16.31	16.31	15.89
ц.	Financial Services	7.07	7.08	10.30
ŵ	Real Estate	1.88	1.89	1.32
₩.	Sensitive	55.59	55.57	53.57
d	Communication Services	12.42	12.41	14.93
0	Energy	0.09	0.09	0.43
Ф	Industrials	4.71	4.72	6.14
	Technology	38.37	38.35	32.07
-	Defensive	18.48	18.49	17.52
F	Consumer Defensive	4.88	4.89	3.65
٠	Healthcare	13.58	13.58	13.47
9	Utilities	0.02	0.02	0.40

50



Asset Allocation as of 03-31-2021

State St Russell Sm Cap® Gr Indx NL CI C

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

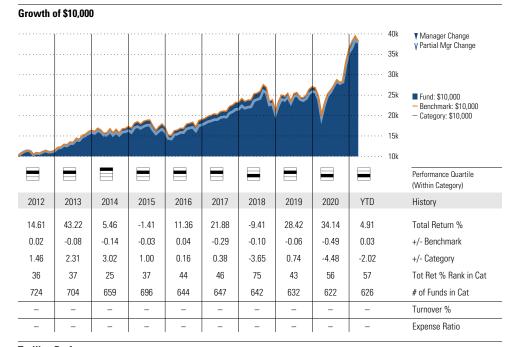
Management: The fund's management has been in place for 11.66 years.

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

Net Expense: The fund's expense ratio of 0.05 is 95.54% lower than the Small Growth category average.

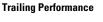
Morningstar Investment Management LLC Analysis

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

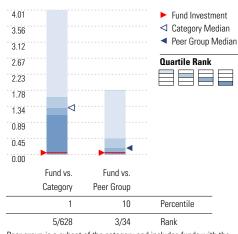


Morningstar Category

Small Growth







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

				/-
64	_	% Ra	nk in Catego	ry
386	_	# of F	unds in Cate	gory
3-Year Risk Met	rics			
		Fund	Bmark	Cat
Alpha		-0.14	-	-0.16
Beta		1.00	-	0.97
R-Squared		100.00	-	95.16
Standard Deviation		25.52	25.53	25.29
Sharpe Ratio		0.69	0.69	0.67
Tracking Error		0.12	-	4.97
Information Ratio		-1.37	-	-0.25
Up Capture Ratio		99.68	-	95.98
Down Capture Ratio		100.06	-	96.82
Portfolio Metric	S			

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

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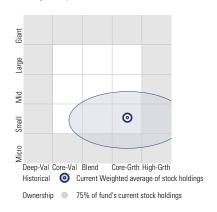


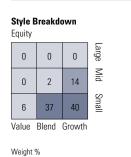
Morningstar Index

Russell 2000 Growth TR USD

State St Russell Sm Cap® Gr Indx NL CI C

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





weight /o

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2021

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

Total Holdings 1107

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Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

22.46

2.59

12.50

3.92

3.45

39.70

2.47

0.20

15.64

21.39

37.83

3.29

33.05

1.49

Bmark

22.46

2.57

12.49

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3.47

39.69

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0.20

15.68

21.34

37.83

3.29

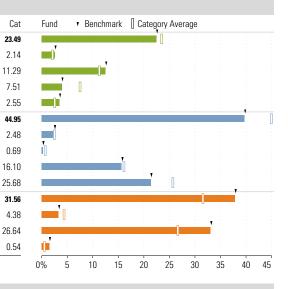
33.06

1.48

Small Growth Russell 2000 Growth TR USD Asset Class Net % Cat% US Stocks 98.70 92.87 Non-US Stocks 0.61 4.06 Bonds 0.00 0.02 Cash 0.70 2.80 0.00 Other 0.25 Total 100.00 100.00

Morningstar Index

Morningstar Category



Vanguard 500 Index Admiral VFIAX

Portfolio Manager(s)

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

Quantitative Screens

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

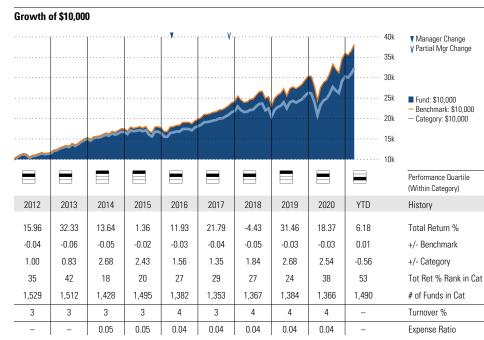
Management: The fund's management has been in place for 4.93 years.

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

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

Morningstar Investment Management LLC Analysis

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



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

Category Median Peer Group Medi nartile Rank
artile Rank
rcentile

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

Cat -1.43 0.97 100.00 **R-Squared** 95.81 Standard Deviation 18 40 18 40 18.30 Sharpe Ratio 0.86 0.86 0.77 Tracking Error 0.01 3.70 Information Ratio -3.06 -1.06 Up Capture Ratio 99.95 93.73 Down Capture Ratio 100.07 98.87

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 28.87 28 87 27.31 Price/Book Ratio 4.14 4.13 4.34 Geom Avg Mkt Cap \$B 176 76 176 52 261.08 ROE 26.26 26.24 28.30

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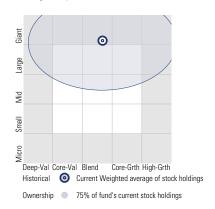


Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ige > Apple Inc	5.74	5.74	-7.79	Technology
€ Microsoft Corp	5.29	11.03	6.25	Technology
\oplus Amazon.com Inc	3.94	14.97	-5.00	Consumer Cyclical
€ Facebook Inc A	2.11	17.08	7.82	Communication Svc
⊕ Alphabet Inc A	1.85	18.93	17.68	Communication Svc
\ominus Alphabet Inc Class C	1.78	20.71	18.08	Communication Svc
	1.53	22.23	-5.35	Consumer Cyclical
igodolog Berkshire Hathaway Inc Class B	1.44	23.67	10.18	Financial Services
	1.38	25.05	20.51	Financial Services
\oplus Johnson & Johnson	1.29	26.34	5.07	Healthcare
\oplus Visa Inc Class A	1.06	27.40	-3.05	Financial Services
ightarrow UnitedHealth Group Inc	1.05	28.45	6.46	Healthcare
$oldsymbol{eta}$ The Walt Disney Co	1.00	29.45	1.84	Communication Svc
ightarrow Procter & Gamble Co	0.99	30.44	-2.10	Consumer Defensive
€ NVIDIA Corp	0.99	31.42	2.28	Technology

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

31.20

2.34

12.21

14 18

2.47

46.44

10.93

2.79

9.22

23 50

22.36

6.58

13.13

2.65

Bmark

31.21

2.35

12.20

14 20

2.46

46.42

10.93

2.80

9.21

23.48

22.37

6.58

13.12

2.67

100

Total Holdings 511

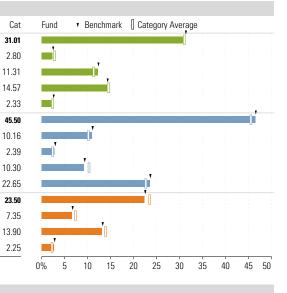
🕀 Increase 👄 Decrease 🕸 New to Portfolio

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

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



Vanguard Equity-Income Adm VEIRX

Portfolio Manager(s)

James Stetler since 12-2003 W. Michael Reckmeyer since 08-2007 Binbin Guo since 01-2016 Sharon Hill since 02-2021

Quantitative Screens

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

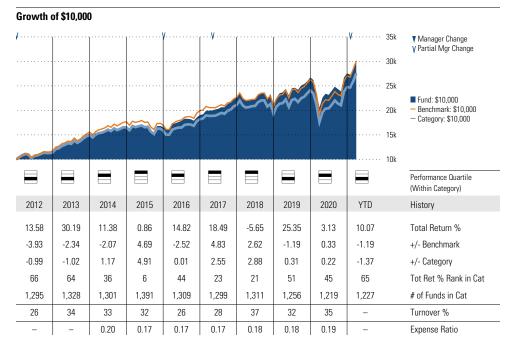
Management: The fund's management has been in place for 17.26 years.

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

Net Expense: The fund's expense ratio of 0.19 is 79.79% 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.

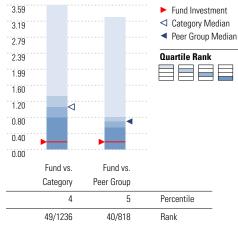


Morningstar Category

Large Value







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

8	-	% Rank in Category				
728	-	# of F	# of Funds in Category			
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		1.44	-	-0.42		
Beta		0.87	-	0.99		
R-Squared		98.15	-	95.84		
Standard Devia	ition	17.50	19.97	20.15		
Sharpe Ratio		0.62	0.55	0.53		
Tracking Error		3.55	-	4.46		
Information Ra	tio	0.09	-	-0.19		
Up Capture Rat	io	91.85	-	97.86		
Down Capture	Ratio	86.90	-	99.87		
Portfolio M	etrics					

	Fund	Bmark	Cat
Price/Earnings Ratio	20.33	23.47	22.99
Price/Book Ratio	2.51	2.48	2.63
Geom Avg Mkt Cap \$B	94.34	69.19	118.36
ROE	21.66	12.25	17.79

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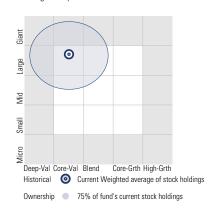


Morningstar Index

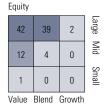
Russell 1000 Value TR USD

Vanguard Equity-Income Adm VEIRX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
onumber onumber	4.35	4.35	5.07	Healthcare
\supset JPMorgan Chase & Co	3.53	7.88	20.51	Financial Services
∋ Procter & Gamble Co	2.69	10.57	-2.10	Consumer Defensive
∋ Comcast Corp Class A	2.55	13.12	3.70	Communication Svc
	2.52	15.64	16.36	Technology
🕀 Bank of America Corp	2.45	18.09	28.24	Financial Services
⇒ Pfizer Inc	2.25	20.34	-0.52	Healthcare
igodolog Verizon Communications Inc	2.13	22.47	0.05	Communication Svc
$oldsymbol{eta}$ Eli Lilly and Co	1.86	24.33	11.15	Healthcare
∋ Merck & Co Inc	1.77	26.10	-4.96	Healthcare
€ Philip Morris International Inc	1.66	27.76	8.64	Consumer Defensive
earrow Coca-Cola Co	1.62	29.37	-3.12	Consumer Defensive
Đ Lockheed Martin Corp	1.60	30.98	4.82	Industrials
Đ Morgan Stanley	1.58	32.55	13.83	Financial Services
\oplus Vanguard Market Liquidity Inv	1.55	34.11	_	-

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

28.78

2.72

4.37

20.64

1.05

31.21

5.76

4.34

11.56

9 55

40.02

14.05

18.31

7.66

Bmark

36.92

4.17

7.72

20.52

4.51

37.73

9.23

5.14

13.66

9.70

25.36

7.57

12.81

4.98

100

Total Holdings 193

 \oplus Increase \oplus Decrease R New to Portfolio

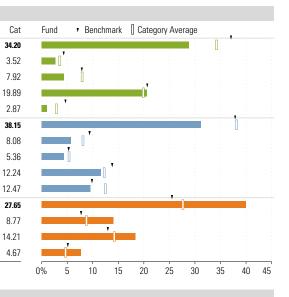
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 Morningstar Category
 Morningstar Index

 Image Value
 Russell 1000 Value TR USD

Asset Class Net % Cat% US Stocks 92.56 92.21 Non-US Stocks 5.22 5.63 Bonds 0.00 -0.07 Cash 2.22 1.47 0.00 Other 0.76 Total 100.00 100.00



Vanguard High-Yield Corporate Adm VWEAX

Portfolio Manager(s)

Michael Hong since 02-2008

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.

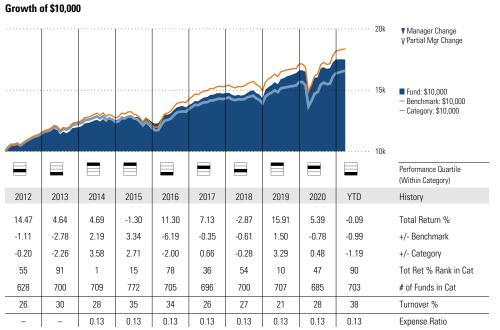
Management: The fund's management has been in place for 13.13 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.13 is 86.46% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

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





Morningstar Category

Morningstar Index

ICE BofA US High Yield TR USD



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

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Vanguard High-Yield Corporate Adm VWEAX

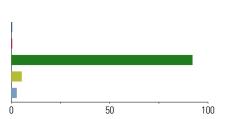
Style Analysis as of 03-31-2021





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	5.79	-	0.73
AA	0.02	-	0.04
А	0.00	-	1.44
BBB	4.07	-	3.51
BB	53.94	-	31.76
В	28.49	-	36.53
Below B	6.30	-	23.42
Not Rated	1.39	_	2.57



Sector Weighting as of 03-31-2021

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	4.95	_	1.15	()		
Treasury	4.95	-	0.72	(
Inflation – Protected	0.00	-	0.00]		
Agency/Quasi Agency	0.00	-	0.11			
Other Government Related	0.00	-	0.32			
Corporate	89.86	-	88.39			
Corporate Bond	85.16	-	83.70			
Bank Loan	2.15	-	2.54			
Convertible	2.12	-	1.93			
Preferred	0.43	-	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	0		
Asset-Backed	0.00	-	0.67	0		
Covered Bond	0.00	-	0.00			
Municipal	0.00	_	0.00			
Cash & Equivalents	5.20	-	6.40			
Other	0.00	-	2.78			

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 8590

Top 10 Holdings as of 03-31-2021 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector T-Mobile US, Inc. 1.10 1.10 _ United States Treasury Notes 1.00 2.10 _ ⊕ United States Treasury Notes 0.99 3.09 _ ① United States Treasury Notes 0.99 4.08 € United States Treasury Notes 0.98 5.06 _ ⊕ United States Treasury Notes 0.98 6.03 _ _ Credit Agricole Triparty Tsy 0.97 7.00 _ United States Treasury Notes 0.89 7.89 _ ⊕ Boa-Mtg Triparty Repo 0.88 8.77 _ ⊕ Jpm Triparty Treasury 0.76 9.52 _

Total Holdings 607

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category High Yield Bond

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Morningstar Index ICE BofA US High Yield TR USD

Net %

0.21

0.21

91.98

5.07

2.54

100.00

Cat%

0.95

0.04

91.27

5.07

2.68

100.00

Asset Allocation	as of 03-31-2021

Vanguard Inflation-Protected Secs Adm VAIPX

Portfolio Manager(s)

Gemma Wright-Casparius since 08-2011

Quantitative Screens

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

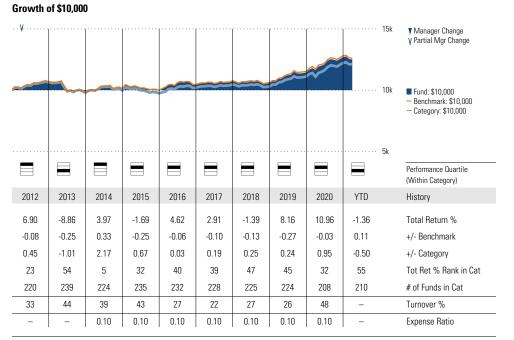
Management: The fund's management has been in place for 9.62 years.

Style Consistency is not calculated for Fixed Income funds.

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

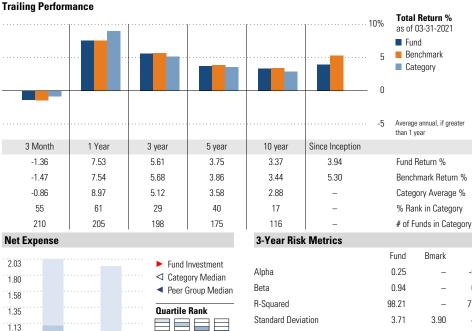
Morningstar Investment Management LLC Analysis

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



Morningstar Category

Inflation-Protected Bond



1.13 0.90 0.68 0.45 0.23 Fund vs Fund vs Peer Group Category 9 14 Percentile 20/211 21/153 Rank

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

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

 Fund
 Bmark
 Cat

 Avg Eff Duration
 7.26
 4.52
 7.70

 Avg Eff Maturity
 7.70
 –
 8.21

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Cat

Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Vanguard Inflation-Protected Secs Adm VAIPX

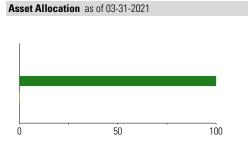
Style Analysis as of 03-31-2021





Duration

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



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

Sector Weighting as of 03-31-2021

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

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

Top 10 Holdings as of 03-31-2021 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ⊖ United States Treasury Notes 4.76 476 _ United States Treasury Notes 4.04 8.80 _ ⊕ United States Treasury Notes 3.87 12.67 _ ① United States Treasury Notes 3.87 16.54 _ € United States Treasury Notes 3.70 20.24 _ ⊕ United States Treasury Notes 3.45 23.69 _ _ ⊖ United States Treasury Notes 3.43 27.12 _ ⊕ United States Treasury Notes 30.54 3.42 _ ① United States Treasury Notes 3.14 33.68 _ € United States Treasury Notes 3.12 36.80 _

Total Holdings 45

⊕ Increase ⊕ Decrease ☎ New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Vanguard International Growth Adm VWILX

Portfolio Manager(s)

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

Quantitative Screens

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

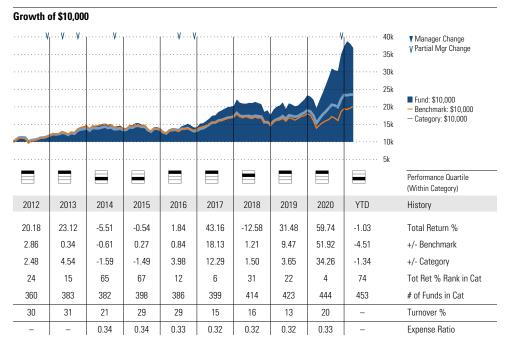
Management: The fund's management has been in place for 18.16 years.

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

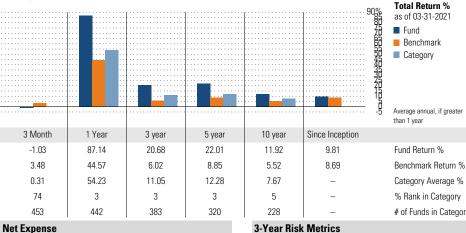
Net Expense: The fund's expense ratio of 0.33 is 69.44% lower than the Foreign Large Growth category average.

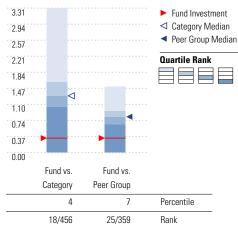
Morningstar Investment Management LLC Analysis

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









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

5	-	% Ra	ink in Catego	ory
228	-	# of F	unds in Cate	egory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		13.40	-	5.25
Beta		1.04	-	0.90
R-Squared		76.50	-	-
Standard Devia	ition	21.08	17.74	17.46
Sharpe Ratio		0.93	0.34	0.59
Tracking Error		10.24	-	7.28
Information Ra	tio	1.43	-	0.66
Up Capture Rat	io	129.09	-	101.82
Down Capture	Ratio	73.60	-	80.55
Portfolio M	etrics			

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

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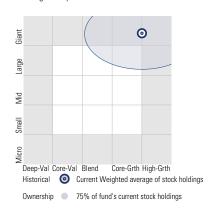


Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

Vanguard International Growth Adm VWILX

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





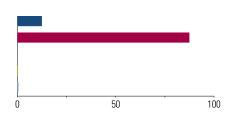


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2021



Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	42.48	39.51	32.59
æ.	Basic Materials	0.95	7.96	4.99
	Consumer Cyclical	32.74	11.20	14.52
ц.	Financial Services	8.79	17.28	12.24
ŵ	Real Estate	0.00	3.07	0.84
V.	Sensitive	35.74	34.23	43.82
	Communication Services	8.52	5.98	7.64
0	Energy	1.45	3.58	1.47
¢	Industrials	10.05	15.24	14.91
	Technology	15.72	9.43	19.80
	Defensive	21.79	26.26	23.59
F	Consumer Defensive	6.68	10.28	9.87
٠	Healthcare	14.29	12.33	12.39
9	Utilities	0.82	3.65	1.33
-				

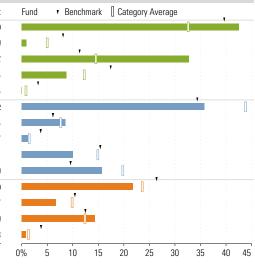
Asset Class Net % Cat% US Stocks 12.25 6.42 Non-US Stocks 87.32 91.22 Bonds 0.00 0.05 Cash 0.13 2.11 Other 0.30 0.20 Total 100.00 100.00

Morningstar Index

MSCI EAFE NR USD

Morningstar Category

Foreign Large Growth



4		Greater Asia	Fund % 33.43	Cat % 34.46	Americas	Fund % 17.83	Cat % 12.64	Greater Europe	Fund % 48.72	Cat % 52.92	Market Maturity	Fund %
		Japan	8.68	13.38	North America	13.37	10.13	United Kingdom	5.17	9.84	Developed Markets	76.46
		Australasia	0.55	1.64	Central/Latin	4.46	2.51	W euro-ex UK	43.15	41.61	Emerging Markets	23.54
		Asia-4 Tigers	5.12	7.90				Emrgng Europe	0.00	0.40	Not Available	0.00
		Asia-ex 4 Tigers	19.08	11.54				Africa	0.40	1.07		
		Not Classified	0.00	0.00								
>75	1											

Top 10 Holdings as of 03-31-2021

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	6.82	6.82	30.05	Technology
	5.38	12.20	7.77	Communication Svc
∋ MercadoLibre Inc	4.09	16.29	-12.12	Consumer Cyclical
ightarrow Tesla Inc	3.49	19.78	-5.35	Consumer Cyclical
\oplus Alibaba Group Holding Ltd Ordinary Shares	3.32	23.10	-	Consumer Cyclical
➔ Adyen NV	2.99	26.09	-0.64	Technology
€ Kering SA	2.99	29.08	-0.56	Consumer Cyclical
€ Illumina Inc	2.80	31.87	3.80	Healthcare
ightarrow Meituan	2.50	34.37	9.91	Consumer Cyclical
∋ M3 Inc	2.38	36.75	-22.19	Healthcare

Total Holdings 135

 \oplus Increase \oplus Decrease R New to Portfolio

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Vanguard International Value Inv VTRIX

Portfolio Manager(s)

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

Quantitative Screens

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

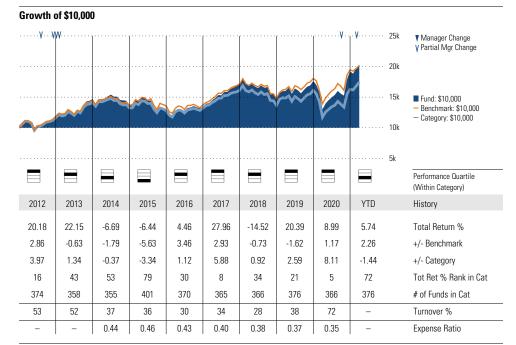
Management: The fund's management has been in place for 10.85 years.

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

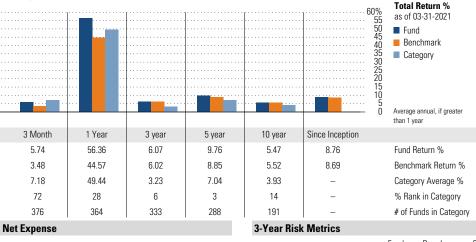
Net Expense: The fund's expense ratio of 0.35 is 66.98% lower than the Foreign Large Value category average.

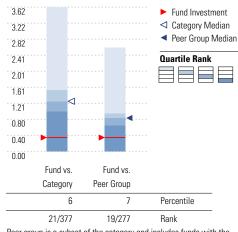
Morningstar Investment Management LLC Analysis

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









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

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		

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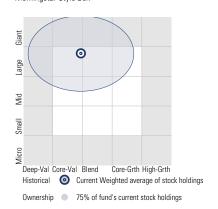
Morningstar Category Morningstar Index

Foreign Large Value

MSCI EAFE NR USD

Vanguard International Value Inv VTRIX

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







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2021

4

50-75

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0	50	100

Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

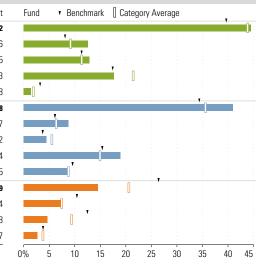
		Fund	Bmark	Cat
Դ	Cyclical	44.49	39.51	43.82
.	Basic Materials	12.59	7.96	9.16
	Consumer Cyclical	12.85	11.20	11.35
ц.	Financial Services	17.63	17.28	21.43
ŵ	Real Estate	1.42	3.07	1.88
V.	Sensitive	40.93	34.23	35.58
đ	Communication Services	8.74	5.98	6.37
0	Energy	4.42	3.58	5.52
¢	Industrials	18.95	15.24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

Morningstar Category Morningstar Index

Foreign Large Value

MSCI EAFE NR USD

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



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

Top 10 Holdings as of 03-31-2021

25-50

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

Total Holdings 205

 \oplus Increase \ominus Decrease R New to Portfolio

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Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

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

Quantitative Screens

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

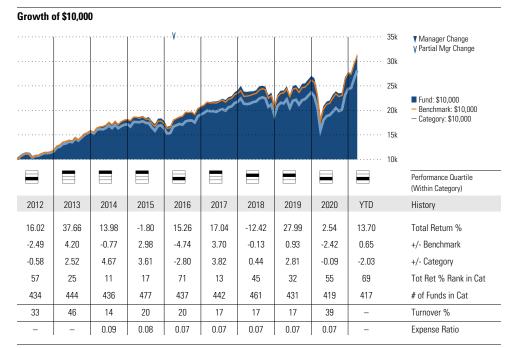
Management: The fund's management has been in place for 14.63 years.

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

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

Morningstar Investment Management LLC Analysis

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



Morningstar Category

Mid-Cap Value



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

2/34

Rank

i oraono meanos			
	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

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9/417



Morningstar Index

Russell Mid Cap Value TR USD

Vanguard Mid-Cap Value Index Admiral VMVAX

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

0

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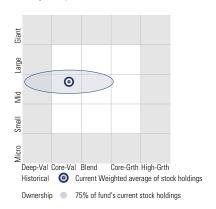
Energy

¢

F

Utilities 50

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







Weight %

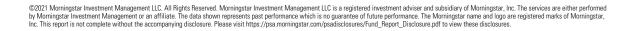
>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Carrier Global Corp Ordinary Shares	1.16	1.16	_	Industrials
\oplus International Flavors & Fragrances Inc	1.09	2.25	28.98	Basic Materials
	1.09	3.34	20.74	Basic Materials
	1.05	4.39	21.53	Technology
\oplus Motorola Solutions Inc	1.00	5.40	11.00	Technology
\oplus Delta Air Lines Inc	0.97	6.37	20.07	Industrials
€ D.R. Horton Inc	0.97	7.34	29.60	Consumer Cyclical
\oplus Welltower Inc	0.94	8.28	11.79	Real Estate
\oplus 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
\oplus Valero Energy Corp	0.92	11.99	28.30	Energy
➔ Discover Financial Services	0.92	12.91	5.41	Financial Services
$oldsymbol{eta}$ State Street Corporation	0.88	13.80	16.14	Financial Services
🕀 Lennar Corp	0.88	14.67	33.12	Consumer Cyclical

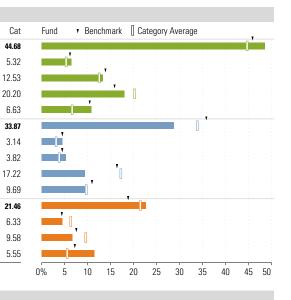
Total Holdings 201

⊕ Increase ⊖ Decrease 🕸 New to Portfolio





Asset Class Net % US Stocks 97.87 91.78 Non-US Stocks 2.08 Bonds 0.00 Cash 0.05



Morningstar Category Mid-Cap Value

Other

Total

100

Bmark

45.70

6.01

13.71

15.69

10.29

35.65

4.33

4.31

16.22

10.79

18.65

4.23

7.37

7.05

Fund

48.59

6.49

13.28

18.00

10.82

28 74

4.48

5.32

9.42

9 52

22.67

4.52

6.69

11.46

Morningstar Index Russell Mid Cap Value TR USD

Cat%

6.03

0.02

1.52

0.63

100.00

0.00

100.00

Vanguard Real Estate Index Admiral VGSLX

Portfolio Manager(s)

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

Quantitative Screens

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

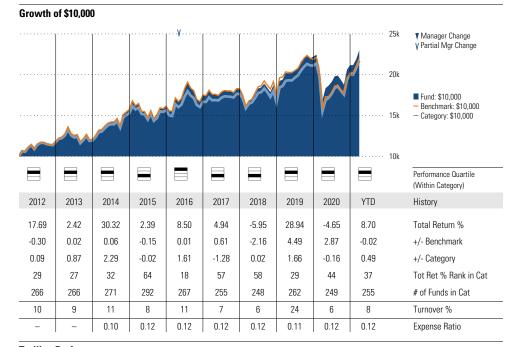
Management: The fund's management has been in place for 24.9 years.

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

Net Expense: The fund's expense ratio of 0.12 is 89.09% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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



Morningstar Category

Real Estate



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

15/44

35

Percentile

Rank

Fund Bmark Cat Price/Earnings Ratio 38.52 38 46 42.92 Price/Book Ratio 2.70 2.42 2.37 Geom Avg Mkt Cap \$B 18.39 935 20.82 ROE 9.96 9.56 6.59

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12/257

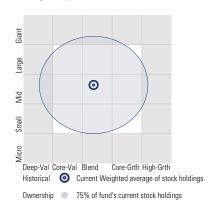


Morningstar Index

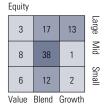
S&P United States REIT TR USD

Vanguard Real Estate Index Admiral VGSLX

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







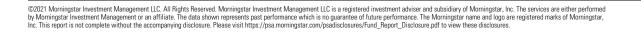
Weight %

>50 25-50 10-25 0-10

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
• Vanguard Real Estate II Index	11.88	11.88	_	_
🕀 American Tower Corp	7.12	19.00	6.50	Real Estate
🕑 Prologis Inc	5.25	24.26	6.99	Real Estate
$oldsymbol{ m ext{ m ext} m ext{ m ext{ m ext} m ext{ m ext{ m ext{ m ext} m ext{ m ext{ m ext} m ext} m ext{ m ext} m ext} m ext{ m ext} m ext}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}$	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
i Digital Realty Trust Inc	2.59	38.41	1.78	Real Estate
i Simon Property Group Inc	2.44	40.84	33.41	Real Estate
BA 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
i Equity Residential	1.76	50.24	21.85	Real Estate
AvalonBay Communities Inc	1.73	51.96	16.00	Real Estate
🕀 Realty Income Corp	1.49	53.46	3.27	Real Estate

Total Holdings 176

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



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	· (00 01 0001			
Asset Allo	ocation as of 03-31-2021			
			Asset Class	Net %
			US Stocks	99.81
			Non-US Stocks	0.04
			Bonds	0.00
			Cash	0.16
			Other	0.00
0	50	100	Total	100.00

Sector Weighting as of 03-31-2021

	Fund	Bmark	Cat	Fund	,	Be	enchi	mark	Cate	egoi	ry A	vera	age			
• Cyclical	99.97	99.13	99.21											•		
Basic Materials	0.00	0.00	0.07	0												
Consumer Cyclical	0.00	0.13	1.44													
Financial Services	0.00	0.00	0.20	Ó												
Real Estate	99.97	99.00	97.50	_										-		
 Sensitive 	0.03	0.87	0.73	(
Communication Services	0.00	0.00	0.15	ĺ.												
Energy	0.00	0.00	0.02													
Industrials	0.03	0.87	0.15	[
Technology	0.00	0.00	0.41													
 Defensive 	0.00	0.00	0.07													
Consumer Defensive	0.00	0.00	0.00													
Healthcare	0.00	0.00	0.00													
Utilities	0.00	0.00	0.07	n i i												

 $^{0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 95 \ 00}$

S&P United States REIT TR USD

Cat%

88.38

1.30

2.90

1.27

6.13

100.00

Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

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

Quantitative Screens

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

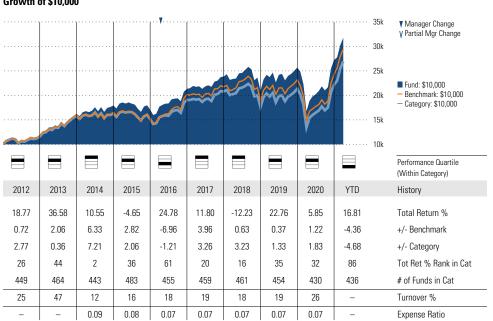
Management: The fund's management has been in place for 4.93 years.

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

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

Morningstar Investment Management LLC Analysis

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



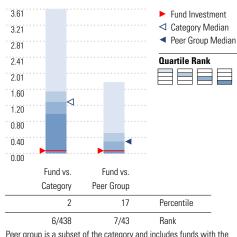
Morningstar Category

Small Value

Trailing Performance



Alpha



·			
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

Fund

-0.32

Bmark

-1.48

0/430	//43	ndlik	Р
group is a subset of the ca	0 /		6
e management style (active	e vs. passiv	e) and similar share cla	ass
acteristics.			R

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

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Morningstar Index

Russell 2000 Value TR USD

Growth of \$10,000

Vanguard Small Cap Value Index Admiral VSIAX

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

0

Դ Cyclical

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Energy

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F

Real Estate

Sensitive

Industrials

Technology

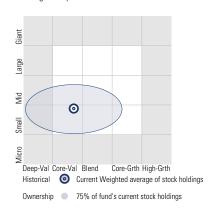
Defensive

Healthcare

Utilities

50

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





3

Value Blend Growth

Weight %

27 26

>50 25-50 10-25 0-10

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
$oldsymbol{eta}$ VICI Properties Inc Ordinary Shares	0.50	1.03	12.04	Real Estate
Đ Devon Energy Corp	0.49	1.51	40.10	Energy
m lacebox L Brands Inc	0.46	1.97	66.34	Consumer Cyclical
	0.45	2.42	76.48	Consumer Cyclical
🕀 Molina Healthcare Inc	0.45	2.87	9.91	Healthcare
Đ Diamondback Energy Inc	0.44	3.31	52.67	Energy
$oldsymbol{eta}$ The Scotts Miracle Gro Co A	0.43	3.74	23.33	Basic Materials
🕀 Atmos Energy Corp	0.42	4.16	4.24	Utilities
	0.42	4.58	12.58	Industrials
	0.41	4.99	-1.02	Technology
Dedical Properties Trust Inc	0.41	5.40	-1.06	Real Estate
Đ Signature Bank	0.41	5.80	67.54	Financial Services
$ m egin{array}{c} egin{arr$	0.40	6.21	22.16	Industrials
➔ RPM International Inc	0.40	6.60	1.60	Basic Materials

Total Holdings 931

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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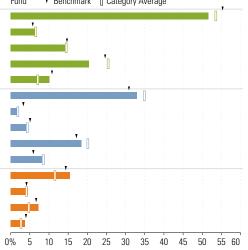


	Asset Class	Net %	Cat%
	US Stocks	99.05	96.01
	Non-US Stocks	0.86	2.21
	Bonds	0.00	0.12
	Cash	0.09	1.72
	Other	0.00	-0.07
100	Total	100.00	100.00

Morningstar Index

Russell 2000 Value TR USD

Benchmark [] Category Average Bmark Cat Fund Fund 51.55 55.12 53.54 Basic Materials 6.31 5.57 6.55 Consumer Cyclical 14.60 14.50 14.48 Financial Services 20.48 24 46 25 44 10.16 10.59 7.07 32.95 30.68 34.91 **Communication Services** 1.86 3.12 1.87 4.44 4.88 4.33 18.43 16.96 20.14 8.22 5.72 8.57 15.49 14.19 11.55 Consumer Defensive 4.56 3.94 4.13 7.24 6.45 4.74 3.69 3.80 2.68 0% 5 25



Vanguard Target Retirement 2015 Inv VTXVX

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.

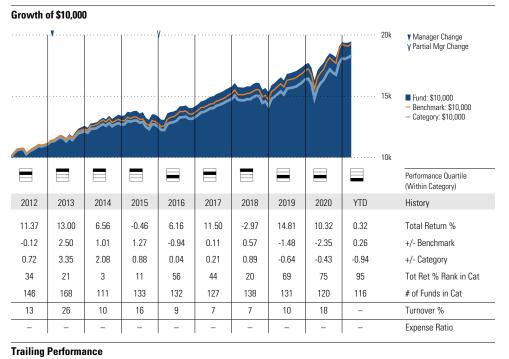
Management: The fund's management has been in place for 8.11 years.

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

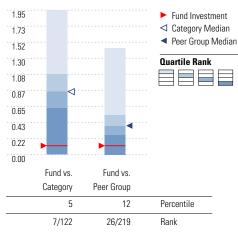
Net Expense: The fund's expense ratio of 0.12 is 80.33% lower than the Target-Date 2015 category average.

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.







43	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		0.38	_	-0.43	
Beta		0.83	_	0.99	
R-Squared		98.86	_	96.79	
Standard Deviat	ion	7.25	8.66	8.69	
Sharpe Ratio		0.83	0.81	0.75	
Tracking Error		1.64	_	1.73	
Information Rati	0	-0.61	_	-0.33	
Up Capture Rati	0	85.47	_	95.06	
Down Capture F	atio	82.38	-	97.21	
Portfolio Me	etrics				

	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

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

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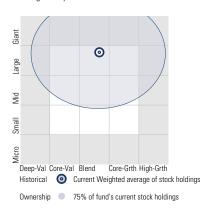
Morningstar Index Morningstar Lifetime Mod 2015 TR

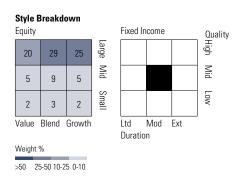
USD

Morningstar Category Target-Date 2015

Vanguard Target Retirement 2015 Inv VTXVX

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





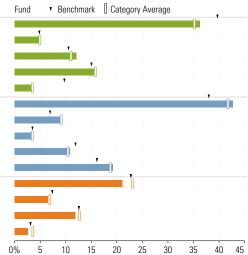
1.07 0.43	7.06 4.22
1.07	7.06
65.30	47.61
13.70	15.41
19.51	25.70
Net %	Cat%
	19.51 13.70

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

Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	36.26	39.55	35.19
æ.	Basic Materials	4.80	4.69	4.93
4	Consumer Cyclical	12.11	10.39	11.02
цф.	Financial Services	15.85	14.89	15.78
ŵ	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
٥	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
٠	Healthcare	11.87	12.43	12.66
9	Utilities	2.63	2.95	3.56



Top 7 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	_	35.93	35.93	_	_
\ominus Vanguard Total Stock Mkt Idx Inv	-	19.62	55.56	-	-
\ominus Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	15.42	70.98	-	-
\ominus Vanguard Total Intl Bd Idx Investor	-	15.38	86.36	-	-
\ominus Vanguard Total Intl Stock Index Inv	-	13.52	99.88	-	-
🕀 Vanguard Total Intl Bd II Idx Investor	-	0.14	100.02	_	-
\oplus Us Dollar	-	0.02	100.04	-	-

Total Holdings 7

 \oplus Increase \oplus Decrease R New to Portfolio



Vanguard Target Retirement 2020 Inv VTWNX

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.

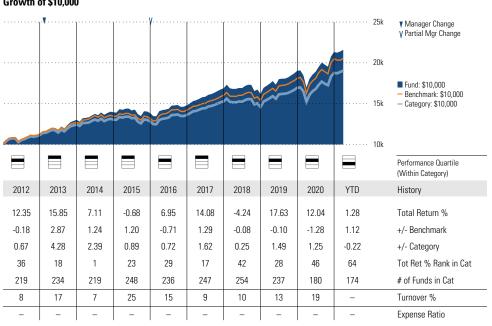
Management: The fund's management has been in place for 8.11 years.

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 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.

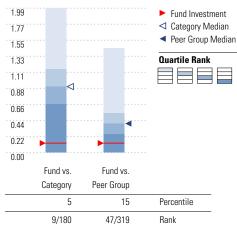


Morningstar Category

Target-Date 2020







10	_	70 Nd	nk in Galeyo	iy
65	_	# of F	unds in Cate	gory
3-Year Risk N	Netrics			
		Fund	Bmark	Cat
Alpha		-0.07	-	-0.42
Beta		0.99	-	0.95
R-Squared		98.55	-	96.49
Standard Deviation	in	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 Ra	tio	99.18	-	94.47
Portfolio Met	rice			

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

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

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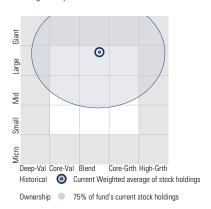
Morningstar Index Morningstar Lifetime Mod 2020 TR

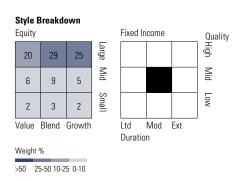
USD



Vanguard Target Retirement 2020 Inv VTWNX

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





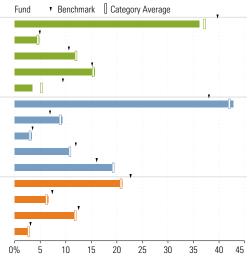
50 100 0

Cash Other	0.37	7.19
Cash		
0	0.66	5.92
Bonds	51.47	44.41
Non-US Stocks	19.46	15.40
US Stocks	28.05	27.08
Asset Class	Net %	Cat%

Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	36.12	39.57	37.17
æ.	Basic Materials	4.81	4.78	4.54
~	Consumer Cyclical	12.11	10.47	11.99
	Financial Services	15.70	15.02	15.38
ŵ	Real Estate	3.50	9.30	5.26
w	Sensitive	42.81	37.88	42.02
	Communication Services	9.33	6.78	8.93
0	Energy	3.38	3.36	3.01
٥	Industrials	10.83	11.83	10.80
	Technology	19.27	15.91	19.28
-	Defensive	21.06	22.55	20.81
F	Consumer Defensive	6.56	7.22	6.24
٠	Healthcare	11.88	12.38	11.85
9	Utilities	2.62	2.95	2.72



Top 7 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	_	30.43	30.43	_	_
\ominus Vanguard Total Stock Mkt Idx Inv	-	28.21	58.65	_	-
\ominus Vanguard Total Intl Stock Index Inv	-	19.29	77.93	_	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	12.92	90.85	_	-
\ominus Vanguard Shrt-Term Infl-Prot Sec ldx Inv	-	9.06	99.91	-	_
\oplus Vanguard Total Intl Bd II Idx Investor	-	0.16	100.07	-	-
🕀 Us Dollar	_	0.07	100.14	_	-

Total Holdings 7

 \oplus Increase \oplus Decrease R New to Portfolio



Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Vanguard Target Retirement 2025 Inv VTTVX

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.

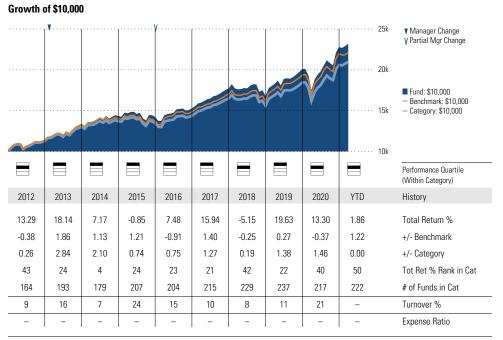
Management: The fund's management has been in place for 8.11 years.

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 81.16% lower than the Target-Date 2025 category average.

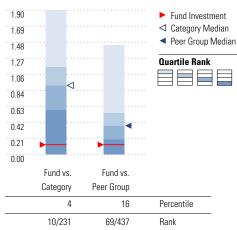
Morningstar Investment Management LLC Analysis

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.



Trailing Performance





16	-	% F	Rank in Cate	gory
86	-	# of	Funds in Ca	ategory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		-0.07	-	-0.44
Beta		1.03	-	0.97
R-Squared		98.88	-	97.56
Standard Devia	tion	11.31	10.89	10.70
Sharpe Ratio		0.75	0.75	0.69
Tracking Error		1.25	-	2.00
Information Rat	tio	0.17	-	-0.34
Up Capture Rat	io	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

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

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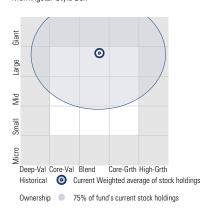
Morningstar Index Morningstar Lifetime Mod 2025 TR

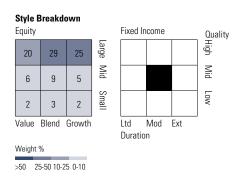
Morningstar Category Target-Date 2025

USD

Vanguard Target Retirement 2025 Inv VTTVX

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





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%

Morningstar Category

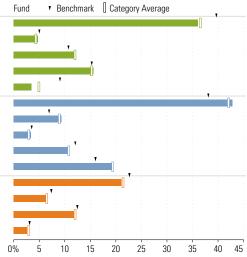
Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	Fund
Դ	Cyclical	36.06	39.53	36.54	
æ.	Basic Materials	4.79	4.88	4.34	
A	Consumer Cyclical	12.12	10.58	12.00	
ц.	Financial Services	15.64	15.14	15.26	
ŵ	Real Estate	3.51	8.93	4.94	
w	Sensitive	42.84	37.96	42.05	
d	Communication Services	9.35	6.79	8.95	
0	Energy	3.36	3.38	2.95	
Ø	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	
9	Utilities	2.63	2.97	2.93	



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 Idx Inv	-	28.11	63.22	-	-
\ominus Vanguard Total Intl Stock Index Inv	-	23.70	86.92	-	-
\ominus Vanguard Total Intl Bd Idx Investor	-	11.96	98.89	-	-
\oplus Vanguard Shrt-Term Infl-Prot Sec ldx Inv	-	0.84	99.72	-	-
\oplus Vanguard Total Intl Bd II Idx Investor	-	0.36	100.08	-	-
🕀 Us Dollar	_	0.08	100.16	_	-

Total Holdings 7

 \oplus Increase \ominus Decrease R New to Portfolio



Vanguard Target Retirement 2030 Inv VTHRX

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.

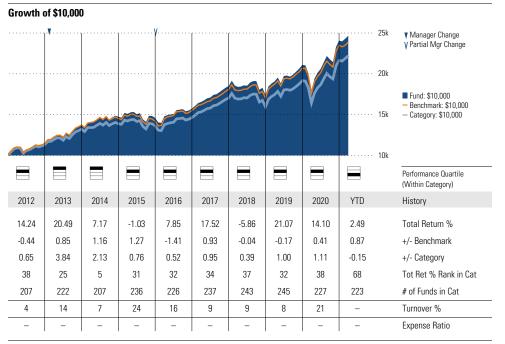
Management: The fund's management has been in place for 8.11 years.

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

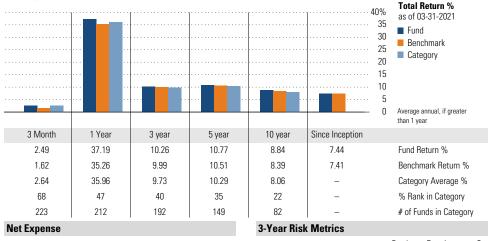
Net Expense: The fund's expense ratio of 0.14 is 80.28% lower than the Target-Date 2030 category average.

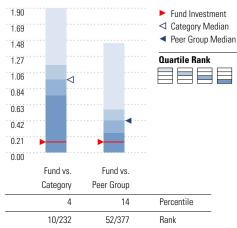
Morningstar Investment Management LLC Analysis

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.









82 -	# of Funds in Category				
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					

Portiono 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

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

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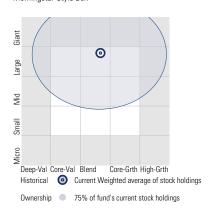


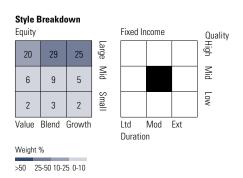
Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Vanguard Target Retirement 2030 Inv VTHRX

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





0.20	10.07
0.29	10.57
0.18	3.06
32.70	27.19
27.11	20.45
39.73	38.74
Net %	Cat%
	39.73 27.11 32.70

Morningstar Category

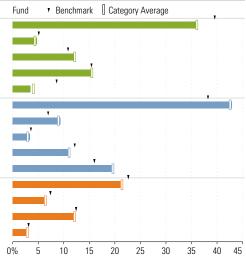
Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	Fund
Դ	Cyclical	36.02	39.41	36.05	
ā.	Basic Materials	4.78	4.97	4.36	
۵	Consumer Cyclical	12.13	10.70	12.14	
цů.	Financial Services	15.60	15.28	15.50	
æ	Real Estate	3.51	8.46	4.05	
v.	Sensitive	42.88	38.09	42.57	
đ	Communication Services	9.36	6.80	8.96	
0	Energy	3.36	3.43	2.94	
¢	Industrials	10.83	12.01	11.05	
	Technology	19.33	15.85	19.62	
-	Defensive	21.10	22.49	21.39	
2	Consumer Defensive	6.57	7.25	6.39	
٠	Healthcare	11.91	12.27	12.10	_
	Utilities	2.62	2.97	2.90	 1



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	_	-
\ominus Vanguard Total Intl Stock Index Inv	-	26.94	66.90	_	-
\ominus Vanguard Total Bond Market II ldx Inv	-	23.05	89.95	_	-
\ominus Vanguard Total Intl Bd Idx Investor	-	9.84	99.79	_	-
\oplus Vanguard Total Intl Bd II ldx Investor	-	0.27	100.06	-	-
🕀 Us Dollar	_	0.06	100.12	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2035 Inv VTTHX

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.

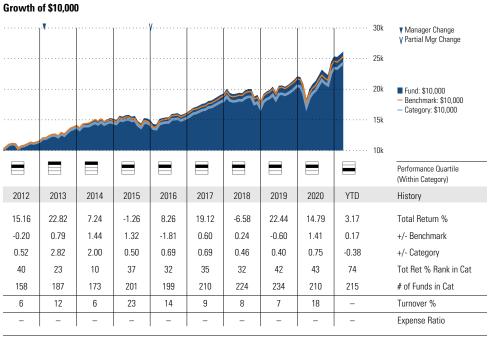
Management: The fund's management has been in place for 8.11 years.

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

Net Expense: The fund's expense ratio of 0.14 is 80.56% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

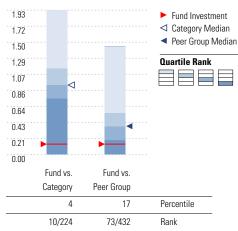
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Target-Date 2035







83	-	# of Funds in Category				
3-Year Risk Met	rics					
		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

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

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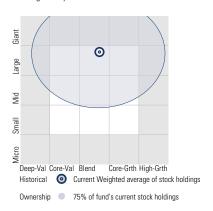


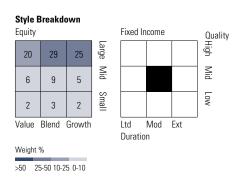
Morningstar Index Morningstar Lifetime Mod 2035 TR

Morningstar Category USD

Vanguard Target Retirement 2035 Inv VTTHX

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





Top 6 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
_					
Vanguard Total Stock Mkt Idx Inv	_	44.56	44.56	-	-
\ominus Vanguard Total Intl Stock Index Inv	-	30.00	74.56	-	-
\ominus Vanguard Total Bond Market II Idx Inv	-	17.70	92.27	-	-
\ominus Vanguard Total Intl Bd Idx Investor	-	7.56	99.83	_	-
\oplus Vanguard Total Intl Bd II Idx Investor	-	0.22	100.05	-	-
🕀 Us Dollar	_	0.05	100.10	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2035	Morningstar Index Morningstar Lifetime Mod 203 USD	5 TR
Asset Class	Net %	Са
US Stocks	44.30	44.
Non-US Stocks	30.15	24.
Bonds	25.14	18.

50

Non-US Stocks	30.15	24.27
Bonds	25.14	18.50
Cash	0.18	2.36
Other	0.24	10.76
Total	100.00	100.00

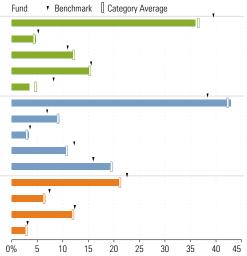
Cat% 44.12

Sector Weighting as of 03-31-2021

0

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	F
Դ	Cyclical	35.99	39.35	36.52	
æ.	Basic Materials	4.79	5.07	4.40	
A	Consumer Cyclical	12.14	10.81	12.14	
цů,	Financial Services	15.55	15.41	15.30	
ŵ	Real Estate	3.51	8.06	4.68	
w,	Sensitive	42.90	38.20	42.30	
	Communication Services	9.36	6.80	9.06	į
0	Energy	3.37	3.46	2.97	
Ø	Industrials	10.82	12.10	10.77	
	Technology	19.35	15.84	19.50	
→	Defensive	21.11	22.44	21.18	
F	Consumer Defensive	6.57	7.26	6.34	
٠	Healthcare	11.91	12.21	11.99	
9	Utilities	2.63	2.97	2.85	
					n0,



Vanguard Target Retirement 2040 Inv VFORX

Portfolio Manager(s)

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

Quantitative Screens

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

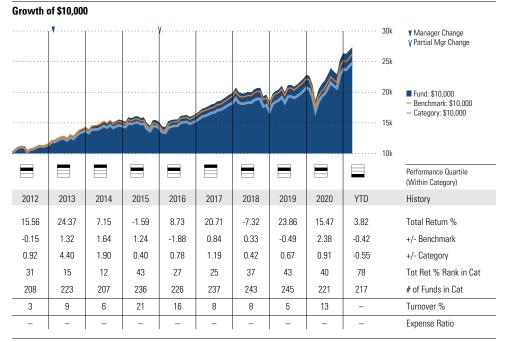
Management: The fund's management has been in place for 8.11 years.

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

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



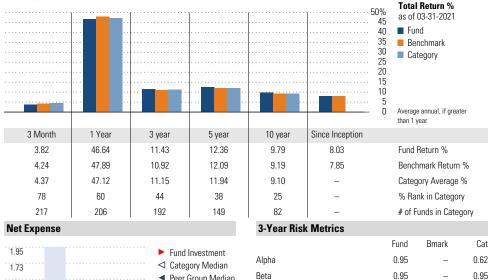
Morningstar Category

Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR

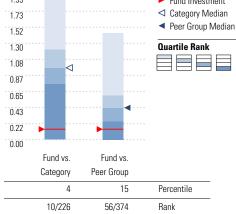
USD





R-Squared

Standard Deviation



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
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.52	24.14	25.42

99.46

15.35

16 17

98.75

15.45

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

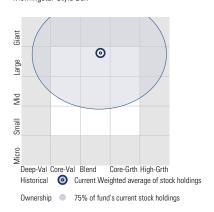
Price/Book Ratio 2.68 2.54 2.84 Avg Eff Duration 7 1 2 11 53 6 22

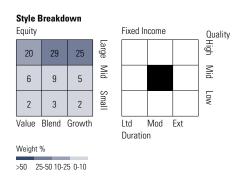
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Vanguard Target Retirement 2040 Inv VFORX

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





0 50

0.14	1.94 9.22
17.52	11.02
17.92	11.82
33.07	27.80
48.70	49.23
Net %	Cat%
	48.70 33.07

Morningstar Category

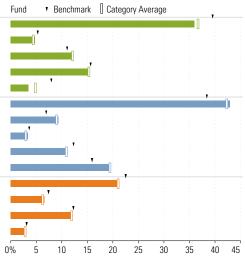
Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	Fund	۲
Դ	Cyclical	35.97	39.39	36.67		
æ.	Basic Materials	4.78	5.16	4.42		
A	Consumer Cyclical	12.15	10.91	12.12		
a	Financial Services	15.52	15.51	15.31		
ħ	Real Estate	3.52	7.81	4.82		
w,	Sensitive	42.92	38.25	42.30		_
d	Communication Services	9.37	6.81	9.00		•
٥	Energy	3.37	3.49	2.97	0	
Φ	Industrials	10.82	12.16	10.90		
	Technology	19.36	15.79	19.43		
→	Defensive	21.12	22.37	21.03		
F	Consumer Defensive	6.57	7.26	6.27		
٠	Healthcare	11.93	12.13	11.93		
	Utilities	2.62	2.98	2.83		



Top 6 Holdings as of 03-31-2021

Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
_	48.99	48.99	_	_
-	32.93	81.92	_	-
-	12.65	94.57	-	-
-	5.51	100.08	-	-
-	0.08	100.16	-	_
_	0.00	100.16	-	-
	- - - - -	- 48.99 - 32.93 - 12.65 - 5.51 - 0.08	- 48.99 48.99 - 32.93 81.92 - 12.65 94.57 - 5.51 100.08 - 0.08 100.16	- 48.99 48.99 - - 32.93 81.92 - - 12.65 94.57 - - 5.51 100.08 - - 0.08 100.16 -

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2045 Inv VTIVX

Portfolio Manager(s)

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

Quantitative Screens

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

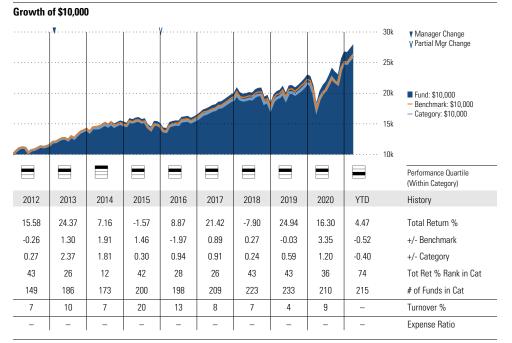
Management: The fund's management has been in place for 8.11 years.

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

Net Expense: The fund's expense ratio of 0.15 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.

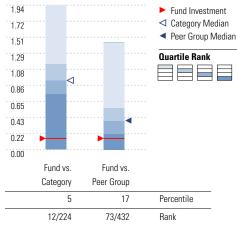


Morningstar Category

Target-Date 2045

Trailing Performance





82	-	- # of Funds in Category					
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		1.13	-	0.76			
Beta		0.97	-	0.96			
R-Squared		99.40	-	98.99			
Standard Devia	tion	16.59	17.09	16.40			
Sharpe Ratio		0.68	0.62	0.66			
Tracking Error		1.40	-	1.94			
Information Rat	io	0.66	-	0.24			
Up Capture Rat	io	100.44	-	98.01			
Down Capture I	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

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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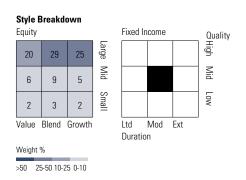
USD



Vanguard Target Retirement 2045 Inv VTIVX

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



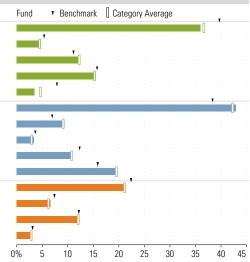


Top 6 Holdings as of 03-31-2021

						Cash	
						Other	
	Ó		50		100	Total	
	Sector	• Weighting as of	03-31-2021				
			Fund	Bmark	Cat	Fund	۲
- ck holdings	🕩 Cya	clical	35.94	39.54	36.64		
	Roy Roy	sic Matorials	1 70	E 22	1 10	1	

Asset Allocation as of 03-31-2021

æ.	Basic Materials	4.78	5.23	4.49
4	Consumer Cyclical	12.15	10.98	12.23
ц р	Financial Services	15.50	15.59	15.25
ŵ	Real Estate	3.51	7.74	4.67
₩ r	Sensitive	42.93	38.21	42.26
	Communication Services	9.37	6.81	9.09
0	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
F	Consumer Defensive	6.57	7.25	6.22
٠	Healthcare	11.93	12.03	12.05
2	Utilities	2.63	2.97	2.83



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	_	53.55	53.55	_	_
\ominus Vanguard Total Intl Stock Index Inv	-	35.96	89.51	-	_
\oplus Vanguard Total Bond Market II ldx Inv	-	7.40	96.90	-	_
\oplus Vanguard Total Intl Bd Idx Investor	-	3.13	100.03	-	-
🕀 Us Dollar	-	0.03	100.07	-	-
Vanguard Total Intl Bd II ldx Investor	-	0.00	100.07	_	-

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



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

Total	100.00	100.00
Other	0.13	8.60
Cash	0.18	1.89
Bonds	10.38	6.72
Non-US Stocks	36.09	30.00
US Stocks	53.23	52.79
Asset Class	Net %	Cat%

Vanguard Target Retirement 2050 Inv VFIFX

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.

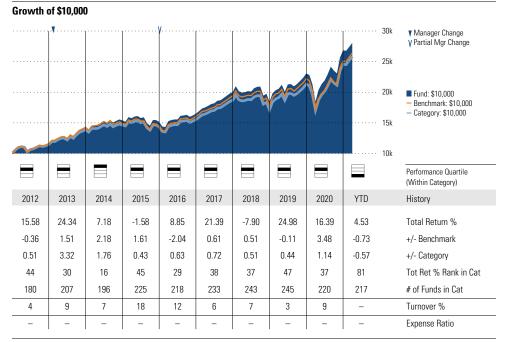
Management: The fund's management has been in place for 8.11 years.

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 0.15 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.

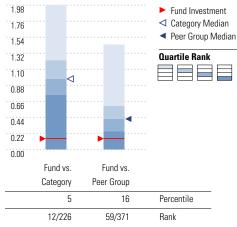


Morningstar Category

Target-Date 2050

Trailing Performance





73	-	# of Funds in Category					
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		1.32	-	0.89			
Beta		0.95	-	0.95			
R-Squared		99.36	-	98.71			
Standard Devia	tion	16.61	17.40	16.69			
Sharpe Ratio		0.69	0.61	0.66			
Tracking Error		1.58	-	2.01			
Information Rat	tio	0.61	-	0.26			
Up Capture Rat	io	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

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

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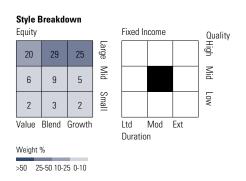
Morningstar Index Morningstar Lifetime Mod 2050 TR

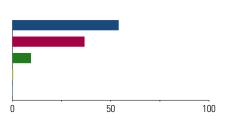
USD

Vanguard Target Retirement 2050 Inv VFIFX

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



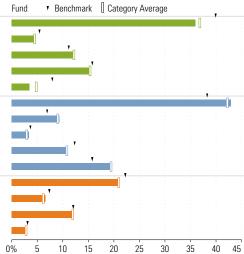




Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	Fund	 Benchm
Դ	Cyclical	35.95	39.78	36.83		
ŵ.	Basic Materials	4.79	5.30	4.50		_
A	Consumer Cyclical	12.15	11.03	12.18		
P	Financial Services	15.50	15.64	15.34		_
ŵ	Real Estate	3.51	7.81	4.81		•
w,	Sensitive	42.93	38.12	42.22		_
d	Communication Services	9.37	6.80	9.03		
•	Energy	3.37	3.52	2.95		
٥	Industrials	10.83	12.18	10.80		'
	Technology	19.36	15.62	19.44		
→	Defensive	21.13	22.10	20.96		_
F	Consumer Defensive	6.57	7.23	6.19)' 🗄 🛓
٠	Healthcare	11.93	11.91	11.95	_	
2	Utilities	2.63	2.96	2.82		



Top 6 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Vanguard Total Stock Mkt ldx Inv	-	54.22	54.22	-	_
\ni Vanguard Total Intl Stock Index Inv	-	36.40	90.63	-	-
\ni Vanguard Total Bond Market II Idx Inv	-	6.41	97.04	-	-
\oplus Vanguard Total Intl Bd Idx Investor	-	2.91	99.95	-	-
\oplus Vanguard Total Intl Bd II ldx Investor	-	0.06	100.00	-	-
⊕ Us Dollar	_	0.00	100.01	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

0.21	8.16
0.21	1.74
0.21	1 74
9.25	5.46
36.53	30.98
53.90	53.66
Net %	Cat%
	53.90 36.53

Vanguard Target Retirement 2055 Inv VFFVX

Portfolio Manager(s)

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

Quantitative Screens

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

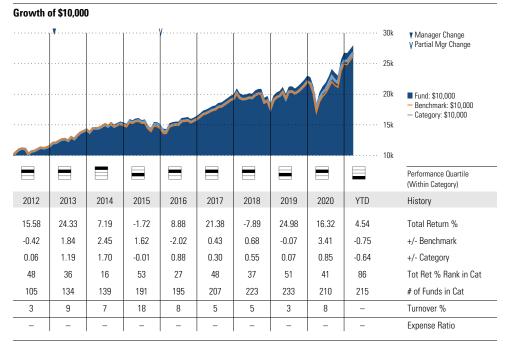
Management: The fund's management has been in place for 8.11 years.

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

Net Expense: The fund's expense ratio of 0.15 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.



Morningstar Category

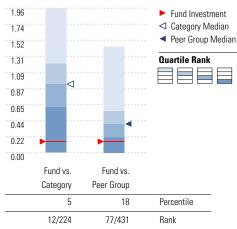
Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR

USD

Trailing Performance





3-Year Risk Metrics			
	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

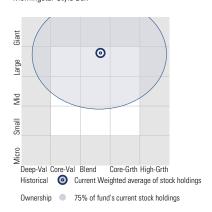
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

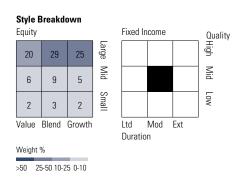
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Vanguard Target Retirement 2055 Inv VFFVX

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





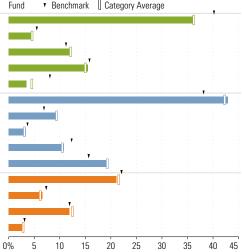
50 100 0

Morningstar Category Target-Date 2055	Morningstar Index Morningstar Lifetime Mod 2055 TR USD		
Asset Class	Net %	Cat%	
US Stocks	53.80	54.80	
Non-US Stocks	36.46	33.17	
Bonds	9.41	4.75	
Cash	0.21	2.41	
Other	0.12	4.86	
Total	100.00	100.00	

Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	Fund	 Bend 	hmark	Cate
Դ	Cyclical	35.96	40.05	36.21				
ŵ.	Basic Materials	4.79	5.36	4.57]		
A	Consumer Cyclical	12.15	11.08	12.10			0	
ц <u>ф</u>	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		_		
	Communication Services	9.36	6.77	9.38				
0	Energy	3.36	3.54	3.09]		_	
¢	Industrials	10.83	12.18	10.51		0	·	
	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				
2	Utilities	2.62	2.96	2.82				
						- 10	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	_	54.12	54.12	_	-
\ominus Vanguard Total Intl Stock Index Inv	-	36.33	90.46	_	-
\ominus Vanguard Total Bond Market II Idx Inv	-	6.54	97.00	_	-
\ominus Vanguard Total Intl Bd Idx Investor	-	2.86	99.86	_	-
\oplus Vanguard Total Intl Bd II ldx Investor	-	0.14	100.00	-	-
⊖ Us Dollar	_	0.00	100.00	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2060 Inv VTTSX

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.

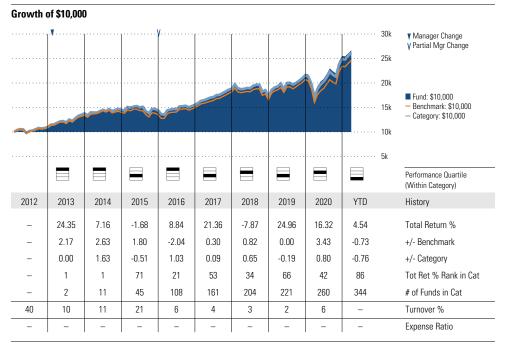
Management: The fund's management has been in place for 8.11 years.

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 0.15 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.

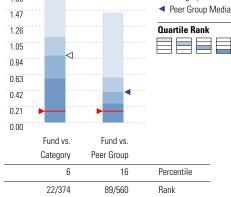


Morningstar Category

Target-Date 2060+

Trailing Performance





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

17.51 Standard Deviation 16 59 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

Price/Earnings Ratio	24.54	23.62	25.34
Price/Book Ratio	2.68	2.44	2.83
Avg Eff Duration	7.09	-	6.00

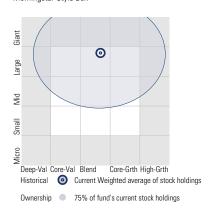
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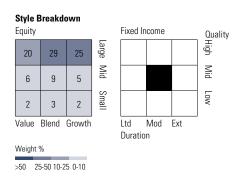


Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Vanguard Target Retirement 2060 Inv VTTSX

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





50

100

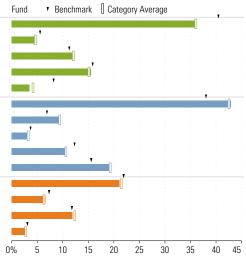
Total	100.00	100.00
Other	0.12	3.50
Cash	0.15	1.88
Bonds	9.40	5.88
Non-US Stocks	36.41	34.17
US Stocks	53.92	54.56
Asset Class	Net %	Cat%

Sector Weighting as of 03-31-2021

0

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	Fund	▼ Be
Դ	Cyclical	35.94	40.32	36.04		7
æ.	Basic Materials	4.78	5.42	4.65		•
A	Consumer Cyclical	12.15	11.13	12.08		
цů	Financial Services	15.49	15.71	15.13		,
ŵ	Real Estate	3.52	8.06	4.18		•
w,	Sensitive	42.93	37.90	42.53		,
đ	Communication Services	9.37	6.76	9.41		
٥	Energy	3.36	3.55	3.23		
¢	Industrials	10.83	12.16	10.61		
	Technology	19.37	15.43	19.28		
→	Defensive	21.13	21.77	21.43		-
F	Consumer Defensive	6.57	7.18	6.32		
٠	Healthcare	11.93	11.65	12.37		
	Utilities	2.63	2.94	2.74		



Top 6 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Vanguard Total Stock Mkt ldx Inv	-	54.24	54.24	_	_
\ni Vanguard Total Intl Stock Index Inv	-	36.28	90.52	-	-
\ni Vanguard Total Bond Market II Idx Inv	-	6.71	97.23	-	-
\oplus Vanguard Total Intl Bd Idx Investor	-	2.69	99.92	-	-
\oplus Vanguard Total Intl Bd II Idx Investor	-	0.14	100.06	-	-
🕀 Us Dollar	-	0.06	100.12	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



 Morningstar Category
 Morningstar Index

 Target-Date 2060+
 Morningstar Lifetime Mod 2060 TR

Vanguard Target Retirement Income Inv VTINX

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.

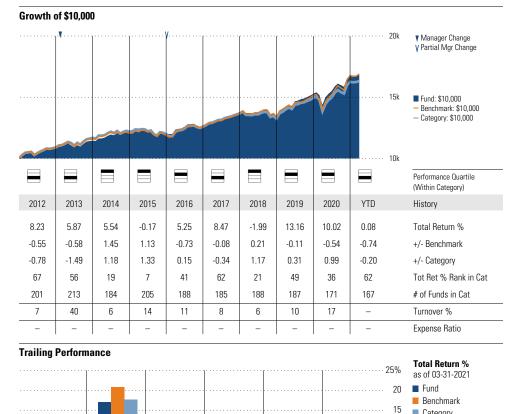
Management: The fund's management has been in place for 8.11 years.

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

Net Expense: The fund's expense ratio of 0.12 is 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.



10 veai

5.66

5.49

4 84

5 year

6.38

6.76

6.12

46

116



3 Month

0.08

0.82

0.28

62

1 Year

17.02

20.75

17 67

57

3 vea

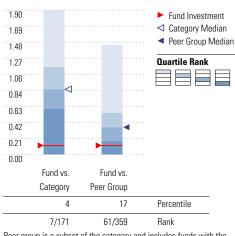
7.06

7.41

6 59

32

139



16	-	% Rank in Category					
75	-	# of	# of Funds in Category				
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		0.79	-	-0.49			
Beta		0.84	-	0.95			
R-Squared		97.46	-	94.17			
Standard Devia	tion	6.10	7.16	7.03			
Sharpe Ratio		0.92	0.84	0.74			
Tracking Error		1.50	-	2.07			
Information Rat	io	-0.23	-	-0.36			
Up Capture Rati	io	86.24	-	89.61			
Down Capture F	Ratio	75.30	-	91.11			
D (()) 14							

Category

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

Fund Return %

10 5 Λ

Since Inception

5.56

6.12

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.39	25.36	24.96
Price/Book Ratio	2.66	2.74	2.71
Avg Eff Duration	6.09	5.06	6.29

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

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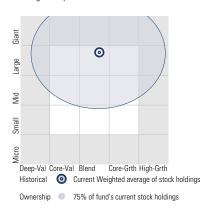
Morningstar Index Morningstar Lifetime Mod Incm TR USD

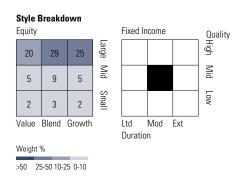
Morningstar Category

Target-Date Retirement

Vanguard Target Retirement Income Inv VTINX

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





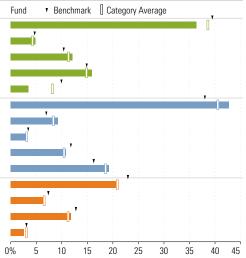
Total	100.00	100.00
Other	0.44	12.07
Cash	1.17	6.43
Bonds	68.71	54.34
Non-US Stocks	12.28	9.55
US Stocks	17.39	17.60
Asset Class	Net %	Cat%

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

Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	
Դ	Cyclical	36.33	39.33	38.60	
æ.	Basic Materials	4.80	4.56	4.27	
	Consumer Cyclical	12.10	10.24	11.32	
ц.	Financial Services	15.92	14.74	14.84	
ŵ	Real Estate	3.51	9.79	8.17	
w	Sensitive	42.68	37.87	40.54	
	Communication Services	9.29	6.83	8.36	
0	Energy	3.38	3.29	3.15	
¢	Industrials	10.81	11.64	10.45	
	Technology	19.20	16.11	18.58	
	Defensive	20.99	22.81	20.87	
F	Consumer Defensive	6.56	7.23	6.56	
٠	Healthcare	11.83	12.63	11.24	
9	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
⊖ Vanguard Total Bond Market II Idx Inv	_	37.32	37.32	_	_
\ominus Vanguard Total Stock Mkt Idx Inv	-	17.49	54.82	-	-
$igodoldsymbol{ imes}$ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	16.98	71.79	-	-
\ominus Vanguard Total Intl Bd Idx Investor	-	16.01	87.81	-	-
\ominus 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

 \oplus Increase \ominus Decrease R New to Portfolio

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