American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Donald O'Neal since 11-1993 J. Frank since 11-2001 Barry Crosthwaite since 11-2007 Lawrence Solomon since 05-2010 Martin Romo since 11-2010 Carl Kawaja since 11-2010 Mark Casey since 11-2012 Alan Wilson since 11-2012

Anne-Marie Peterson since 07-2013 Christopher Buchbinder since 11-2013 Jody Jonsson since 03-2016

Alex Popa since 10-2016

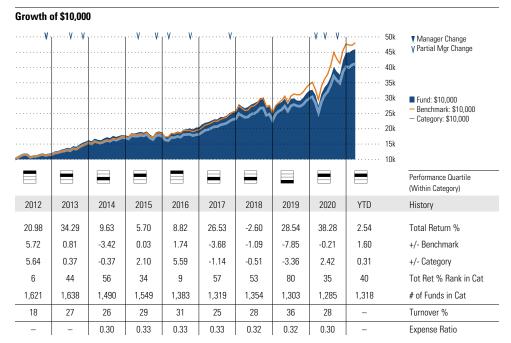
Andraz Razen since 03-2020

Quantitative Screens

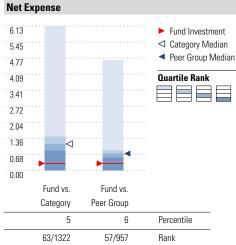
- Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 27.43 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.3 is 69.7% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

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

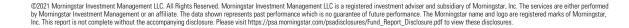






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.63	_	-1.13
Beta	0.96	_	0.98
R-Squared	95.69	_	92.90
Standard Deviation	19.08	19.41	19.74
Sharpe Ratio	0.97	1.09	0.98
Tracking Error	4.03	_	5.17
Information Ratio	-0.72	_	-0.57
Up Capture Ratio	90.93	_	93.41
Down Capture Ratio	94.53	_	95.80

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





American Funds Growth Fund of Amer R6 RGAGX

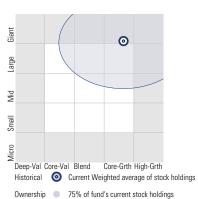
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

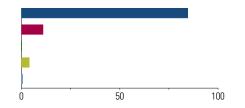
9	20	51	Laige
2	8	9	IVIIO
0	1	1	JIIaii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



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

Sec	ctor Weighting as of 03-	31-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	33.01	25.95	28.90	
A	Basic Materials	2.00	0.67	1.39	
A	Consumer Cyclical	20.84	16.31	15.89	
ı,	Financial Services	9.38	7.08	10.30	
ıπ	Real Estate	0.79	1.89	1.32	
W	Sensitive	50.48	55.57	53.57	
0	Communication Services	18.70	12.41	14.93	
•	Energy	2.59	0.09	0.43	
Ф	Industrials	7.99	4.72	6.14	
	Technology	21.20	38.35	32.07	
→	Defensive	16.51	18.49	17.52	
Ħ	Consumer Defensive	2.30	4.89	3.65	
+	Healthcare	13.85	13.58	13.47	
	Utilities	0.36	0.02	0.40	
					0% 5 10 15 20 25 30 35 40 45 50 55 6

Top 15 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Tesla Inc ○	5.90	5.90	-5.35	Consumer Cyclical
⊕ Microsoft Corp	4.95	10.85	6.25	Technology
Netflix Inc ■ Netflix Inc Netflix Inc ■ Netflix Inc Netflix Inc ■ Netflix Inc Netflix Inc	4.71	15.57	-3.53	Communication Svc
	4.55	20.12	7.82	Communication Svc
	4.29	24.40	-5.00	Consumer Cyclical
⊕ Capital Group Central Cash Fund	4.00	28.40	_	_
⊕ Alphabet Inc Class C	2.61	31.02	18.08	Communication Svc
─ UnitedHealth Group Inc	2.09	33.11	6.46	Healthcare
⊕ Broadcom Inc	1.82	34.93	6.72	Technology
⊕ Alphabet Inc A	1.68	36.61	17.68	Communication Svc
	1.58	38.19	-0.13	Financial Services
PayPal Holdings Inc	1.15	39.34	3.69	Financial Services
	1.09	40.43	6.56	Industrials
Abbott Laboratories	1.07	41.51	9.86	Healthcare
	1.03	42.53	-1.96	Healthcare

Total Holdings 410



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

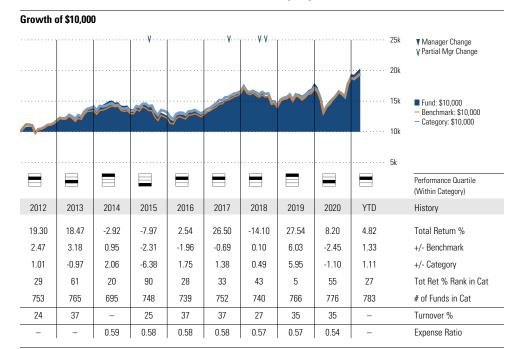
Andrew Suzman since 10-2008 Steven Watson since 10-2008 Patrice Collette since 09-2010 Leo Hee since 07-2015 Paul Flynn since 09-2017 Michael Cohen since 07-2018 Lisa Thompson since 09-2018

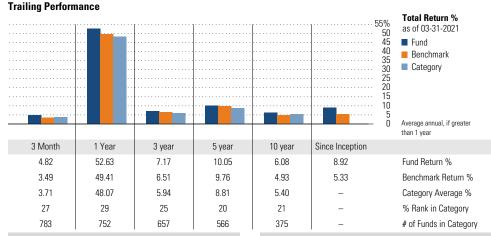
Quantitative Screens

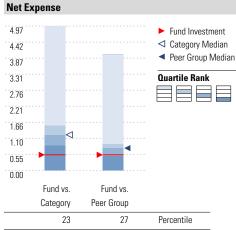
- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.5 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.54 is 41.94% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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







147/548 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.30	_	-0.21
Beta	1.08	_	1.00
R-Squared	97.96	_	94.79
Standard Deviation	19.23	17.65	18.14
Sharpe Ratio	0.38	0.37	0.35
Tracking Error	3.07	-	4.22
Information Ratio	0.21	-	-0.09
Up Capture Ratio	106.24	-	99.00
Down Capture Ratio	104.87	-	100.20

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.83	20.69	21.71
Price/Book Ratio	2.14	1.90	2.07
Geom Avg Mkt Cap \$B	57.50	45.25	51.64
ROE	12.96	12.14	13.45



178/791

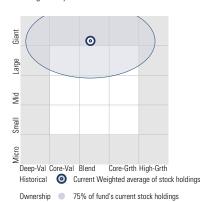
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

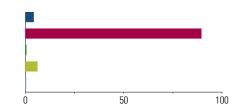
. ,			
30	37	23	Large
3	6	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

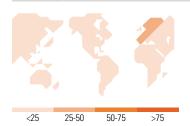
Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.20	0.60
Cash	6.01	1.47
Bonds	0.31	0.36
Non-US Stocks	89.40	94.13
US Stocks	4.08	3.44
Asset Class	Net %	Cat%

	ctor Weighting as of 03-3		ъ .	0 .	-		Б		П					
		Fund	Bmark	Cat	Fund	i t	Bench	mark	Categ	jory Ave	rage			
ŀ	Cyclical	38.37	41.82	38.44										
å.	Basic Materials	5.86	8.17	8.02										
A	Consumer Cyclical	11.12	12.06	11.36										
ê	Financial Services	19.12	18.89	16.80										
fit.	Real Estate	2.27	2.70	2.26		'								
Ma.	Sensitive	38.07	37.28	37.50										
	Communication Services	5.72	7.95	7.04]							
•	Energy	5.08	4.64	3.46										
Ģ	Industrials	11.12	11.53	14.83				_ [
	Technology	16.15	13.16	12.17										
→	Defensive	23.56	20.90	24.06										
÷	Consumer Defensive	11.30	8.56	9.67										
ř	Healthcare	7.22	9.18	11.18			ı ['] [
•	Utilities	5.04	3.16	3.21		Ì								
_					0%	5	10	15	20	25	30	35	40	-

World Regions % Equity 03-31-2021



	Fund %	Cat %
Greater Asia	29.91	38.00
Japan	5.66	19.96
Australasia	0.41	4.97
Asia-4 Tigers	15.05	7.57
Asia-ex 4 Tigers	8.79	5.50
Not Classified	0.00	0.00

Americas	Fund % 11.67	Cat % 7.25	Greater Europe	Fund % 58.42	Cat % 54.75	Market Maturity	Fund %
North America	7.90	6.36	United Kingdom	14.83	12.61	Developed Markets	83.30
Central/Latin	3.77	0.89	W euro-ex UK	39.45	40.97	Emerging Markets	16.70
			Emrgng Europe	3.10	0.40	Not Available	0.00
			Africa	1.04	0.77		

Top 10 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.08	4.08	11.23	Technology
Capital Group Central Cash M	3.67	7.75	_	-
	2.86	10.61	30.05	Technology
☆ Cash And Other Assets Less Liablities	2.65	13.26	_	_
─ British American Tobacco PLC	2.24	15.49	4.43	Consumer Defensive
Samsung Electronics Co Ltd Participating Preferred	2.09	17.58	_	Technology
	1.86	19.44	0.82	Healthcare
⊕ AIA Group Ltd	1.79	21.23	-1.20	Financial Services
○ Tokyo Electron Ltd	1.77	23.00	22.67	Technology
Evolution Gaming Group AB	1.74	24.74	51.92	Consumer Cyclical

Total Holdings 236



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

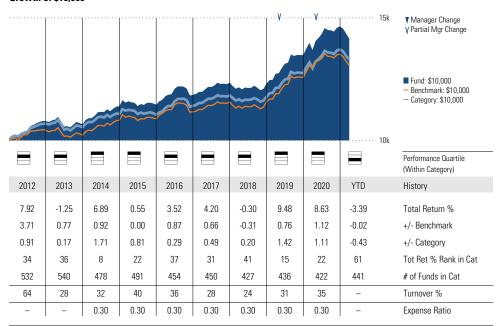
Style Consistency is not calculated for Fixed Income funds.

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

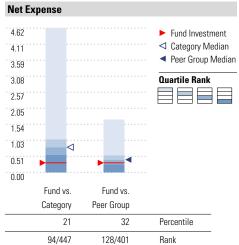
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



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



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

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



Baird Aggregate Bond Inst BAGIX

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

Quality

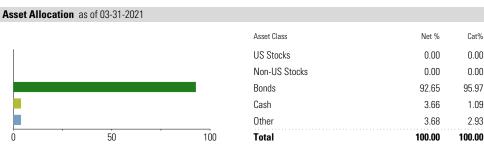
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Ltd Mod Ext

Duration

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



Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

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

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

Total Holdings 1482



BlackRock LifePath® Index 2025 K LIBKX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

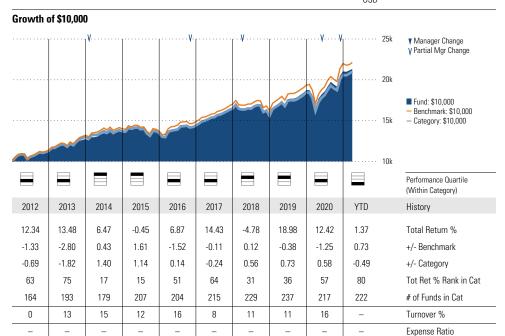
Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Greg Savage since 04-2018 Chris Chung since 06-2020 Lisa O'Connor since 06-2020

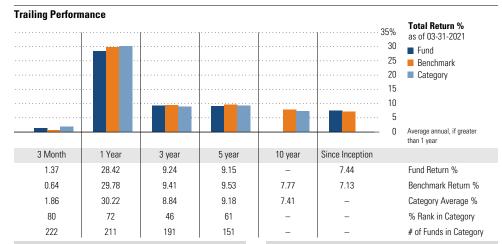
Quantitative Screens

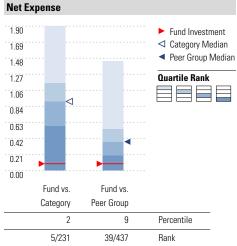
- Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 9 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 9.84 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.09 is 86.96% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

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







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.42	_	-0.44
Beta	0.93	_	0.97
R-Squared	99.07	_	97.56
Standard Deviation	10.21	10.89	10.70
Sharpe Ratio	0.78	0.75	0.69
Tracking Error	1.23	_	2.00
Information Ratio	-0.14	_	-0.34
Up Capture Ratio	96.56	_	96.39
Down Capture Ratio	95.12	_	100.52

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.64	24.69	25.64
Price/Book Ratio	2.61	2.62	2.88
Avg Eff Duration	6.19	10.22	6.27





BlackRock LifePath® Index 2025 K LIBKX

Morningstar Category Target-Date 2025 Morn ISD

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Large

Mid

Asset Allocation as of 03-31-2021



Style Breakdown

Equity





Value Blend Growth

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

		Fund	Bmark	Cat	Fund	,	Benchr	mark	Categ	οιν Δνε	rane			
٠	Cyclical	38.77	39.53	36.54	Tana		Bonon	nan.	_ outog		. ugo			
à.	Basic Materials	4.50	4.88	4.34		(
•	Consumer Cyclical	11.60	10.58	12.00			· •							
<u></u>	Financial Services	14.65	15.14	15.26										
à	Real Estate	8.02	8.93	4.94			'							
Ų.	Sensitive	40.82	37.96	42.05										
	Communication Services	8.78	6.79	8.95		: 7								
	Energy	3.13	3.38	2.95										
}	Industrials	10.31	11.92	10.76										
2	Technology	18.60	15.87	19.39						_				
+	Defensive	20.40	22.51	21.41										
7	Consumer Defensive	6.36	7.22	6.46										
1	Healthcare	11.48	12.32	12.02										
1	Utilities	2.56	2.97	2.93										
					0%	5	10	15	20	25	30	35	40	

50

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares US Aggregate Bond Index Inv A	_	41.11	41.11	-	_
	-	27.94	69.05	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	18.25	87.29	_	_
⊕ iShares TIPS Bond ETF	_	7.24	94.53	_	_
	_	2.99	97.52	-	-
⊕ iShares Developed Real Estate ldx K	_	2.41	99.93	_	_
→ BlackRock Cash Funds Treasury SL Agency	-	0.20	100.13	_	_
① Usd Cash(Alpha Committed)	_	0.13	100.25	_	_

Total Holdings 8



BlackRock LifePath® Index 2030 K LINKX

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

Expense Ratio

Portfolio Manager(s)

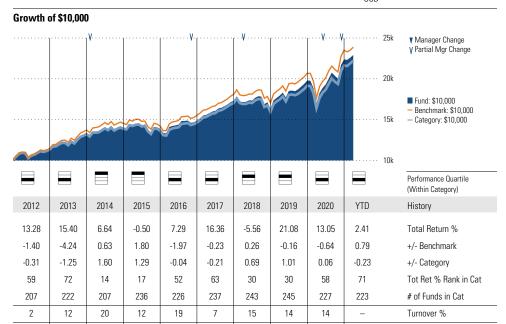
Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Greg Savage since 04-2018 Chris Chung since 06-2020 Lisa O'Connor since 06-2020

Quantitative Screens

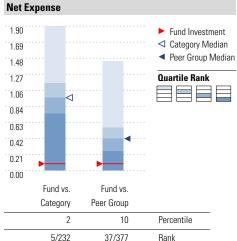
- Performance: The fund has finished in the Target-Date
 2030 category's top three quartiles in 9 of the 9 years it's
 been in existence.
- Management: The fund's management has been in place for 9.84 years.
- Net Expense: The fund's expense ratio of 0.09 is 87.32% lower than the Target-Date 2030 category 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.







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.51	_	-0.19
Beta	0.96	_	0.98
R-Squared	99.37	_	98.24
Standard Deviation	12.17	12.61	12.42
Sharpe Ratio	0.74	0.71	0.68
Tracking Error	1.08	_	1.92
Information Ratio	0.17	_	-0.20
Up Capture Ratio	99.70	_	98.68
Down Capture Ratio	98.02	_	101.19

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.61	24.49	25.89
Price/Book Ratio	2.59	2.59	2.94
Avg Eff Duration	6.22	10.95	6.26



M RNINGSTAR

BlackRock LifePath® Index 2030 K LINKX

Quality High MidLow

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

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

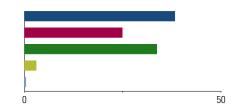
Equity				Fixed I	ncome	
19	29	24	Large			
6	10	5	Mid			
2	3	1	Small			
Value	Blend	Growth		Ltd	Mod	Ext

Duration

Value Blend Growth

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

Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.32	10.57
Cash	2.94	3.06
Bonds	33.64	27.19
Non-US Stocks	24.86	20.45
US Stocks	38.23	38.74
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund • Benchmark Category Average	
า.					runu • Benchmark Category Average	
U	Cyclical	38.89	39.41	36.05		
4.	Basic Materials	4.55	4.97	4.36		
4	Consumer Cyclical	11.56	10.70	12.14		
,	Financial Services	14.68	15.28	15.50		
è	Real Estate	8.10	8.46	4.05		
M	Sensitive	40.83	38.09	42.57		
	Communication Services	8.86	6.80	8.96		
•	Energy	3.14	3.43	2.94		
Ģ	Industrials	10.23	12.01	11.05		
	Technology	18.60	15.85	19.62		
→	Defensive	20.30	22.49	21.39		
=	Consumer Defensive	6.44	7.25	6.39		
٠	Healthcare	11.29	12.27	12.10		
•	Utilities	2.57	2.97	2.90		

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
					-
∋ iShares Russell 1000 Large-Cap ldx Inv A	_	34.57	34.57	_	_
⊕ iShares US Aggregate Bond Index Inv A	_	30.14	64.71	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	-	23.47	88.18	_	_
⊕ iShares TIPS Bond ETF	_	6.29	94.47	_	_
🕀 iShares Developed Real Estate ldx K	-	3.07	97.54	-	-
∋ BlackRock Small Cap Index Fund	_	2.56	100.10	_	_
⊕ Usd Cash(Alpha Committed)	_	0.28	100.38	_	_
∋ BlackRock Cash Funds Treasury SL Agency	_	0.19	100.57	_	_

Total Holdings 8



BlackRock LifePath® Index 2035 K LIJKX

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

Portfolio Manager(s)

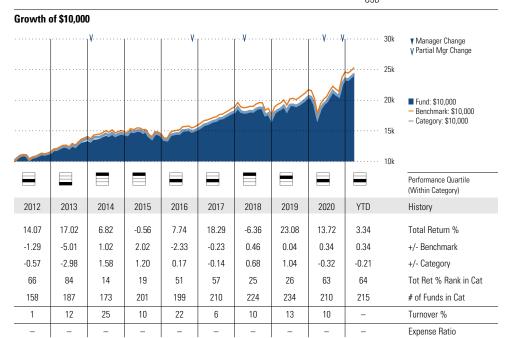
Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Greg Savage since 04-2018 Chris Chung since 06-2020 Lisa O'Connor since 06-2020

Quantitative Screens

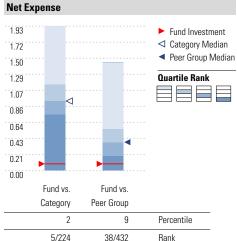
- Performance: The fund has finished in the Target-Date
 2035 category's top three quartiles in 8 of the 9 years it's
 been in existence.
- Management: The fund's management has been in place for 9.84 years.
- Net Expense: The fund's expense ratio of 0.09 is 87.5% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

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







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.82	_	0.21
Beta	0.96	-	0.97
R-Squared	99.53	_	98.89
Standard Deviation	14.03	14.55	14.21
Sharpe Ratio	0.72	0.67	0.67
Tracking Error	1.11	_	1.86
Information Ratio	0.47	_	0.02
Up Capture Ratio	99.83	_	98.63
Down Capture Ratio	96.37	_	98.17

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.59	24.30	25.46
Price/Book Ratio	2.58	2.56	2.86
Avg Eff Duration	6.27	11.28	6.23



BlackRock LifePath® Index 2035 K LIJKX

Asset Allocation as of 03-31-2021

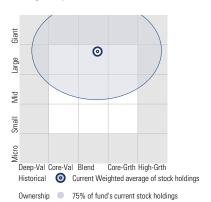
Morningstar Index Morningstar Lifetime Mod 2035 TR USD **Morningstar Category** Target-Date 2035

100.00

100.00

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity				rixeu
20	29	25	Large	
6	10	5	Mid	
2	3	1	Small	
\	DII	C		Last

Value Blend Growth

Fixed Income Quality High Μid Low Mod I td Duration

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

Asset Class Net % Cat% US Stocks 44.46 44.12 Non-US Stocks 30.13 24.27 Bonds 23.16 18.50 Cash 2.00 2.36 Other 0.23 10.76

Total

50

		Fund	Bmark	Cat	Fund		Benchi	mark	Cate	inry Ave	rage		
Դ	Cyclical	38.95	39.35	36.52	Tuna		Bonon	T.G.T.K	- oarog	,0.,7	. ugo	-	
ā.	Basic Materials	4.60	5.07	4.40		"							
A	Consumer Cyclical	11.54	10.81	12.14			- · ·						
ê	Financial Services	14.71	15.41	15.30									
fi	Real Estate	8.10	8.06	4.68			ď						
M	Sensitive	40.83	38.20	42.30									
	Communication Services	8.92	6.80	9.06		- *							
ð	Energy	3.16	3.46	2.97		'							
Ф	Industrials	10.16	12.10	10.77									
	Technology	18.59	15.84	19.50				- 1					
→	Defensive	20.22	22.44	21.18						•			
=	Consumer Defensive	6.48	7.26	6.34			· .						
+	Healthcare	11.17	12.21	11.99									
•	Utilities	2.57	2.97	2.85									

Top 8 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap ldx K	_	40.98	40.98	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	28.49	69.47	_	_
⊕ iShares US Aggregate Bond Index Inv A	_	20.00	89.47	_	_
⊕ iShares TIPS Bond ETF	_	5.03	94.50	_	_
⊕ iShares Developed Real Estate Idx K	_	3.65	98.15	_	_
	_	2.15	100.30	_	_
⊕ Usd Cash(Alpha Committed)	-	0.55	100.85	_	_
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.25	101.10	_	_

Total Holdings 8



BlackRock LifePath® Index 2040 K LIKKX

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

Portfolio Manager(s)

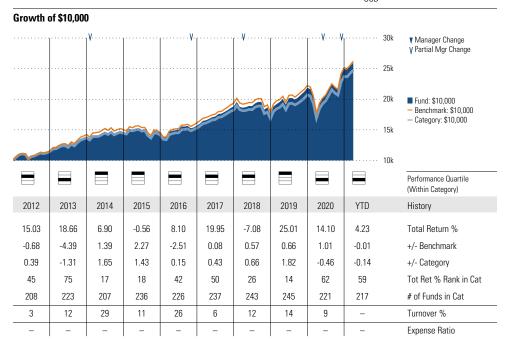
Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Greg Savage since 04-2018 Chris Chung since 06-2020 Lisa O'Connor since 06-2020

Quantitative Screens

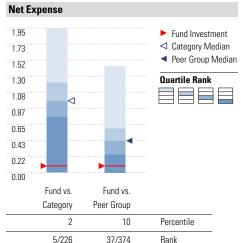
- Performance: The fund has finished in the Target-Date
 2040 category's top three quartiles in 9 of the 9 years it's
 been in existence.
- Management: The fund's management has been in place for 9.84 years.
- Net Expense: The fund's expense ratio of 0.09 is 87.67% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.02	_	0.62
Beta	0.97	_	0.95
R-Squared	99.54	_	98.75
Standard Deviation	15.78	16.17	15.45
Sharpe Ratio	0.70	0.64	0.67
Tracking Error	1.15	_	2.00
Information Ratio	0.74	_	0.15
Up Capture Ratio	101.05	_	97.29
Down Capture Ratio	96.91	_	94.77

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.58	24.14	25.42
Price/Book Ratio	2.58	2.54	2.84
Avg Eff Duration	6.31	11.53	6.22



BlackRock LifePath® Index 2040 K LIKKX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Net %

50.15

35.00

13.41

1.28

0.16

100.00

Cat%

49.23

27.80

11.82

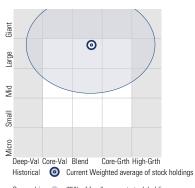
1.94

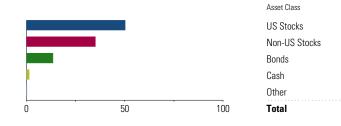
9.22

100.00

Style Analysis as of 03-31-2021

Morningstar Style Box™





Asset Allocation as of 03-31-2021

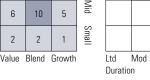
Sector Weighting as of 03-31-2021

Cat Fund Fund **Bmark** Cyclical 38.98 36.67 A. Basic Materials Ownership 75% of fund's current stock holdings 4.63 5.16 4.42 Consumer Cyclical 11.52 10.91 12.12 **P** Financial Services 15.31 14.73 15.51 侖 Real Estate 8.10 7.81 4.82 Fixed Income Sensitive 40.85 Quality 38.25 42.30 High **Communication Services** 8.95 6.81 9.00 • Energy 3.17 3.49 2.97 Mid Ф Industrials 10.14 12.16 10.90 Low 18.59 Technology 15.79 19.43 20.17 22.37 Defensive 21.03 Mod Consumer Defensive 6.51 7.26 6.27 Duration Healthcare 11.09 12.13 11.93 Utilities 2.57 2.98 2.83 10 25 30 35 40 45

Style Breakdown

Equity

20	29	25	Large	
6	10	5	Mid	
2	2	1	Small	
Value	Blond	Growth		Ltd



			 	_	_
_	_	_	_		
vveign	L /C	,			

>50 25-50 10-25 0-10

Top 8 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap ldx Inv A	_	46.79	46.79	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	33.12	79.91	_	_
⊕ iShares US Aggregate Bond Index Inv A	_	11.10	91.01	_	_
⊕ iShares Developed Real Estate ldx K	_	4.20	95.21	_	_
⊕ iShares TIPS Bond ETF	_	3.35	98.57	-	_
	_	1.81	100.38	_	_
⊕ Usd Cash(Alpha Committed)	_	0.62	101.00	_	_
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.25	101.25	_	_

Total Holdings



BlackRock LifePath® Index 2045 K LIHKX

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

Portfolio Manager(s)

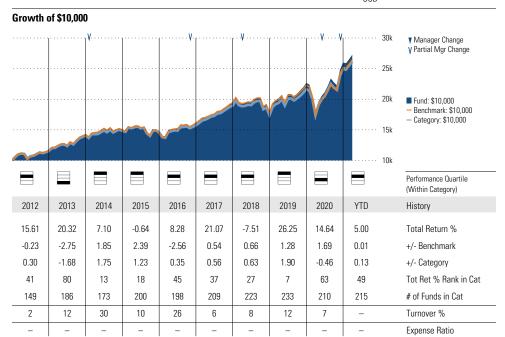
Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Greg Savage since 04-2018 Chris Chung since 06-2020 Lisa O'Connor since 06-2020

Quantitative Screens

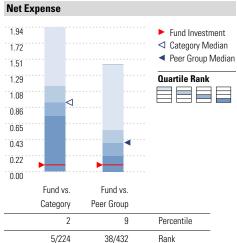
- Performance: The fund has finished in the Target-Date
 2045 category's top three quartiles in 8 of the 9 years it's
 been in existence.
- Management: The fund's management has been in place for 9.84 years.
- Net Expense: The fund's expense ratio of 0.09 is 87.67% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.20	_	0.76
Beta	1.00	_	0.96
R-Squared	99.54	_	98.99
Standard Deviation	17.07	17.09	16.40
Sharpe Ratio	0.69	0.62	0.66
Tracking Error	1.16	-	1.94
Information Ratio	1.11	_	0.24
Up Capture Ratio	103.66	_	98.01
Down Capture Ratio	99.05	_	94.98

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.56	23.99	25.50
Price/Book Ratio	2.57	2.51	2.84
Avg Eff Duration	6.39	-	6.22



BlackRock LifePath® Index 2045 K LIHKX

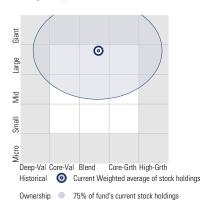
Quality High MidLow

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



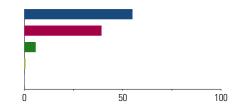
Style Breakdown

Equity				Fixed	Income
20	30	25	Large		
6	10	5	Mid		
2	2	1	Small		
Value	Blend	Growth		Ltd	Mod

Duration

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

Asset Allocation as of 03-31-2021



Asset Class Net % Cat% US Stocks 54.82 52.79 Non-US Stocks 39.07 30.00 Bonds 5.57 6.72 Cash 0.43 1.89 Other 8.60 0.11 Total 100.00 100.00

		Fund	Bmark	Cat	Fund Fenchmark Categor	ry Average
Ն	Cyclical	38.97	39.54	36.64		
A.	Basic Materials	4.65	5.23	4.49		
4	Consumer Cyclical	11.53	10.98	12.23		
,	Financial Services	14.75	15.59	15.25		
ŧ	Real Estate	8.04	7.74	4.67		
M	Sensitive	40.86	38.21	42.26		*
	Communication Services	8.96	6.81	9.09		
	Energy	3.18	3.50	2.92		
Ģ	Industrials	10.14	12.18	10.74		
3	Technology	18.58	15.72	19.51		
→	Defensive	20.17	22.25	21.10		
	Consumer Defensive	6.53	7.25	6.22		
٠	Healthcare	11.06	12.03	12.05		
•	Utilities	2.58	2.97	2.83		

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
D iShares Russell 1000 Large-Cap ldx Inv A	_	51.45	51.45	_	_
iShares Core MSCI Total Intl Stk ETF	_	37.04	88.48	_	_
€ iShares Developed Real Estate ldx K	_	4.57	93.06	_	_
€ iShares US Aggregate Bond Index Inv A	_	4.25	97.31	_	_
€ iShares TIPS Bond ETF	-	1.73	99.04	_	-
BlackRock Small Cap Index Fund	-	1.68	100.72	_	_
Usd Cash(Alpha Committed)	_	1.01	101.73	_	_
BlackRock Cash Funds Treasury SL Agency	_	0.30	102.03	_	_

Total Holdings 8



BlackRock LifePath® Index 2050 K LIPKX

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

Portfolio Manager(s)

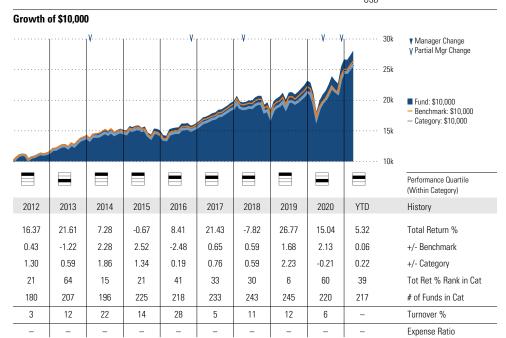
Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Greg Savage since 04-2018 Chris Chung since 06-2020 Lisa O'Connor since 06-2020

Quantitative Screens

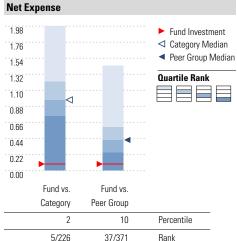
- Performance: The fund has finished in the Target-Date
 2050 category's top three quartiles in 9 of the 9 years it's
 been in existence.
- Management: The fund's management has been in place for 9.84 years.
- Net Expense: The fund's expense ratio of 0.09 is 87.84% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

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







3-Year hisk weirics			
	Fund	Bmark	Cat
Alpha	1.30	_	0.89
Beta	1.01	_	0.95
R-Squared	99.52	_	98.71
Standard Deviation	17.66	17.40	16.69
Sharpe Ratio	0.69	0.61	0.66
Tracking Error	1.25	_	2.01
Information Ratio	1.25	_	0.26
Up Capture Ratio	105.55	_	98.25
Down Capture Ratio	100.71	_	94.80

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.55	23.86	25.46
Price/Book Ratio	2.57	2.49	2.82
Avg Eff Duration	6.42	-	6.15



BlackRock LifePath® Index 2050 K LIPKX

Quality High MidLow

Duration

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

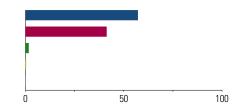
Equity				Fixed	Income
20	30	25	Large		
6	10	5	Mid		
2	2	1	Small		
Value	Blend	Growth		Ltd	Mod

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



Asset Class Net % Cat% US Stocks 57.06 53.66 Non-US Stocks 41.18 30.98 Bonds 1.50 5.46 Cash 0.18 1.74 Other 0.09 8.16 Total 100.00 100.00

	.		Б .	0 .	-		D 1		По					
		Fund	Bmark	Cat	Fund	1 1	Bench	mark	Categ	jory Ave	erage		,	
Դ	Cyclical	38.96	39.78	36.83		,								
A	Basic Materials	4.66	5.30	4.50										
A	Consumer Cyclical	11.53	11.03	12.18										
,	Financial Services	14.76	15.64	15.34										
ıπ	Real Estate	8.01	7.81	4.81			i							
W	Sensitive	40.88	38.12	42.22										
	Communication Services	8.97	6.80	9.03										
ð	Energy	3.19	3.52	2.95										
Ф	Industrials	10.14	12.18	10.80										
	Technology	18.58	15.62	19.44						. :				
→	Defensive	20.17	22.10	20.96			_							
Ħ	Consumer Defensive	6.55	7.23	6.19			"							
+	Healthcare	11.03	11.91	11.95										
•	Utilities	2.59	2.96	2.82]								
					0%	5	10	15	20	25	30	35	40	4

Top 8 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap ldx Inv A	_	53.77	53.77	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	39.07	92.85	_	-
⊕ iShares Developed Real Estate ldx K	_	4.76	97.61	_	-
	_	1.51	99.12	_	-
⊕ iShares US Aggregate Bond Index Inv A	-	1.12	100.24	-	-
① Usd Cash(Alpha Committed)	_	1.03	101.27	_	_
⊕ iShares TIPS Bond ETF	-	0.49	101.77	_	_
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.30	102.07	-	_

Total Holdings 8



BlackRock LifePath® Index 2055 K LIVKX

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

Portfolio Manager(s)

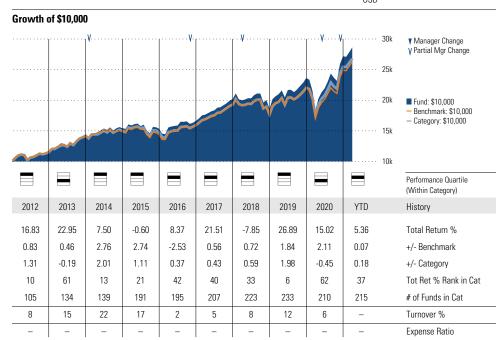
Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Greg Savage since 04-2018 Chris Chung since 06-2020 Lisa O'Connor since 06-2020

Quantitative Screens

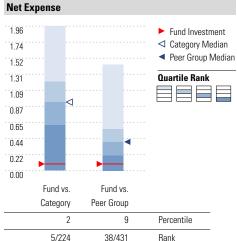
- Performance: The fund has finished in the Target-Date
 2055 category's top three quartiles in 9 of the 9 years it's
 been in existence.
- Management: The fund's management has been in place for 9.84 years.
- Net Expense: The fund's expense ratio of 0.09 is 87.67% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.43	_	0.94
Beta	1.01	_	0.96
R-Squared	99.50	_	98.92
Standard Deviation	17.70	17.49	16.89
Sharpe Ratio	0.69	0.61	0.66
Tracking Error	1.26	_	1.95
Information Ratio	1.32	_	0.33
Up Capture Ratio	105.71	_	99.24
Down Capture Ratio	100.38	_	95.63

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.53	23.74	25.61
Price/Book Ratio	2.56	2.47	2.88
Avg Eff Duration	6.25	-	6.26



BlackRock LifePath® Index 2055 K LIVKX

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

Net %

57.49

41.82

0.93

-0.33

0.09

100.00

Cat%

54.80

33.17

4.75

2.41

4.86

100.00

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity				Fixed Income
20	30	25	Large	
6	10	5	Mid	
2	2	1	Small	
		'	=	

Value Blend Growth

Quality High Μid Low Mod Ltd Duration

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



100

Total

50

Asset Allocation as of 03-31-2021

0

-50

		Fund	Bmark	Cat	Fund		Danah	بادمد	Cate					
_		Fund			Fund		Benchr	IIark	ll care(JULY AVE	rage			
b	Cyclical	39.01	40.05	36.21		,							-	
A.	Basic Materials	4.67	5.36	4.57		0								
A	Consumer Cyclical	11.52	11.08	12.10										
ê	Financial Services	14.76	15.68	15.01										
fi	Real Estate	8.06	7.93	4.53										
W	Sensitive	40.85	38.01	42.28										
d	Communication Services	8.97	6.77	9.38										
ð	Energy	3.19	3.54	3.09										
Ф	Industrials	10.13	12.18	10.51										
	Technology	18.56	15.52	19.30										
→	Defensive	20.15	21.95	21.52										
Ħ	Consumer Defensive	6.55	7.21	6.19										
+	Healthcare	11.01	11.78	12.51										
•	Utilities	2.59	2.96	2.82										
					0%	5	10	15	20	25	30	35	40	4

Top 8 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap Idx Inv A	-	54.28	54.28	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	39.67	93.94	-	-
⊕ iShares Developed Real Estate Idx K	_	4.87	98.81	-	-
① Usd Cash(Alpha Committed)	_	1.60	100.42	-	-
BlackRock Small Cap Index Fund	_	1.39	101.81	-	-
⊕ iShares US Aggregate Bond Index Inv A	_	0.82	102.63	_	_
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.39	103.02	-	-
⊕ iShares TIPS Bond ETF	_	0.19	103.21	_	-

Total Holdings 8



BlackRock LifePath® Index 2060 K LIZKX

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

Portfolio Manager(s)

Alan Mason since 02-2016 Amy Whitelaw since 02-2016 Greg Savage since 04-2018 Lisa O'Connor since 06-2020 Chris Chung since 06-2020

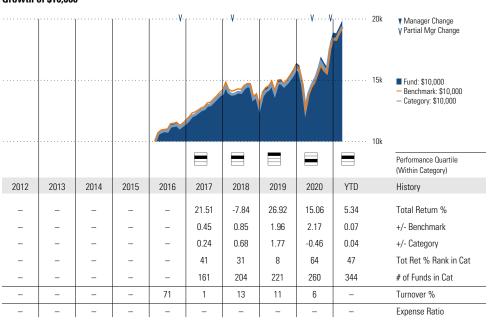
Quantitative Screens

- Q Performance: The fund has finished in the Target-Date
 2060+ category's top three quartiles in 4 of the 4 years it's
 been in existence.
- Management: The fund's management has been in place for 5.09 years.
- Net Expense: The fund's expense ratio of 0.09 is 87.67% lower than the Target-Date 2060+ category average.

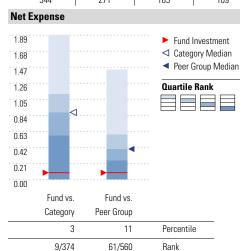
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.51	_	1.07
Beta	1.01	_	0.96
R-Squared	99.44	_	98.61
Standard Deviation	17.73	17.51	16.99
Sharpe Ratio	0.69	0.60	0.66
Tracking Error	1.33	_	2.06
Information Ratio	1.32	_	0.41
Up Capture Ratio	106.00	_	99.99
Down Capture Ratio	100.35	_	95.97

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.53	23.62	25.34
Price/Book Ratio	2.56	2.44	2.83
Avg Eff Duration	6.13	_	6.00



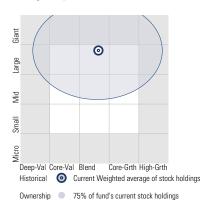
BlackRock LifePath® Index 2060 K LIZKX

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

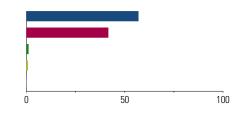
20	30	25	Large
6	10	5	Mid
2	2	1	Small

Value Blend Growth

Fixed Income Quality High MidLow Mod Ltd Duration

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

Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.09	3.50
Cash	0.63	1.88
Bonds	0.92	5.88
Non-US Stocks	41.50	34.17
US Stocks	56.86	54.56
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
_Մ	Cyclical	38.99	40.32	36.04	
A.	Basic Materials	4.69	5.42	4.65	
A	Consumer Cyclical	11.53	11.13	12.08	
æ	Financial Services	14.77	15.71	15.13	
侖	Real Estate	8.00	8.06	4.18	
W	Sensitive	40.86	37.90	42.53	
d	Communication Services	8.97	6.76	9.41	
•	Energy	3.19	3.55	3.23	
Ф	Industrials	10.14	12.16	10.61	
	Technology	18.56	15.43	19.28	
→	Defensive	20.15	21.77	21.43	
Ħ	Consumer Defensive	6.56	7.18	6.32	
+	Healthcare	11.01	11.65	12.37	
•	Utilities	2.58	2.94	2.74	
					0% 5 10 15 20 25 30 35 40 45

Top 8 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap ldx Inv A	_	53.67	53.67	-	_
⊕ iShares Core MSCI Total Intl Stk ETF	-	39.40	93.07	_	-
⊕ iShares Developed Real Estate ldx K	-	4.77	97.84	_	_
	-	1.41	99.25	_	_
⊕ iShares US Aggregate Bond Index Inv A	_	0.89	100.14	-	-
⊕ Usd Cash(Alpha Committed)	_	0.62	100.77	_	_
⊕ BlackRock Cash Funds Treasury SL Agency	-	0.37	101.14	_	_
⊕ iShares TIPS Bond ETF	_	0.11	101.25	_	_

Total Holdings 8



BlackRock LifePath® Index Retire K LIRKX

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

Expense Ratio

Portfolio Manager(s)

Alan Mason since 05-2011 Amy Whitelaw since 05-2011 Greg Savage since 04-2018 Chris Chung since 06-2020 Lisa O'Connor since 06-2020

Quantitative Screens

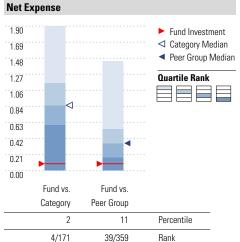
- Performance: The fund has finished in the Target-Date Retirement category's top three quartiles in 9 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 9.84 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.09 is 87.14% 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.







39/359 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.30	_	-0.49
Beta	1.09	_	0.95
R-Squared	98.54	_	94.17
Standard Deviation	7.87	7.16	7.03
Sharpe Ratio	0.89	0.84	0.74
Tracking Error	1.15	_	2.07
Information Ratio	0.86	_	-0.36
Up Capture Ratio	109.97	_	89.61
Down Capture Ratio	106.28	_	91.11

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.65	25.36	24.96
Price/Book Ratio	2.61	2.74	2.71
Avg Eff Duration	6.16	5.06	6.29



BlackRock LifePath® Index Retire K LIRKX

Quality High MidLow

Morningstar Category Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

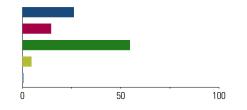
Weight %

Equity				Fixed Ir	come
18	27	23	Large		
6	10	5	Mid		
3	5	2	Small		
Value	Rlend	Growth		Ltd	Mod

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



Asset Class Net % Cat% US Stocks 26.02 17.60 Non-US Stocks 14.45 9.55 Bonds 54.56 54.34 Cash 4.47 6.43 Other 0.50 12.07 100.00 100.00 Total

Sec	ctor Weighting as of 03-3	31-2021			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
<u></u>	Cyclical	39.46	39.33	38.60	
Å.	Basic Materials	4.35	4.56	4.27	
Д	Consumer Cyclical	11.49	10.24	11.32	
ø	Financial Services	14.38	14.74	14.84	
fi	Real Estate	9.24	9.79	8.17	
W	Sensitive	40.24	37.87	40.54	
d	Communication Services	8.55	6.83	8.36	
ð	Energy	3.04	3.29	3.15	
Ф	Industrials	10.26	11.64	10.45	
	Technology	18.39	16.11	18.58	
→	Defensive	20.29	22.81	20.87	
Ħ	Consumer Defensive	6.18	7.23	6.56	
+	Healthcare	11.59	12.63	11.24	
•	Utilities	2.52	2.95	3.07	
					0% 5 10 15 20 25 30 35 40

Top 8 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares US Aggregate Bond Index K	-	51.37	51.37	_	_
	_	21.82	73.19	-	-
⊕ iShares Core MSCI Total Intl Stk ETF	-	13.34	86.52	-	-
→ iShares TIPS Bond ETF	-	7.90	94.43	-	-
BlackRock Small Cap Index Fund	_	3.30	97.73	-	_
iShares Developed Real Estate Idx K	_	2.39	100.12	_	_
① Usd Cash(Alpha Committed)	-	0.20	100.32	-	-
→ BlackRock Cash Funds Treasury SL Agency	_	0.09	100.41	_	-

Total Holdings 8



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Susan Hill since 07-1997 Liam O'Connell since 11-2010

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 3 of the 4 years it's been in existence.

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

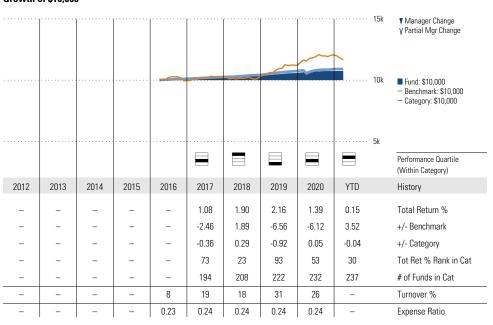
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 47.83% lower than the Ultrashort Bond category average.

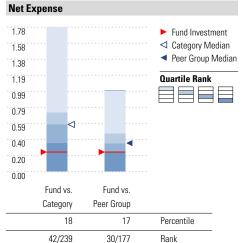
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.45	_	1.26
Beta	0.06	_	0.15
R-Squared	21.55	_	13.66
Standard Deviation	0.49	3.56	1.73
Sharpe Ratio	0.76	0.93	0.38
Tracking Error	3.36	-	3.58
Information Ratio	-0.86	-	-0.77
Up Capture Ratio	17.62	-	28.79
Down Capture Ratio	-15.92	-	6.28

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.70	4.43	0.72
Avg Eff Maturity	2.57	-	1.37



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

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

	•	
0	50	100

Asset Allocation as of 03-31-2021

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

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	38.45
AA	0.00	74.59	9.90
A	0.00	10.82	24.91
BBB	0.00	8.32	18.21
BB	0.00	0.28	1.69
В	0.00	0.00	0.69
Below B	0.00	0.00	0.32
Not Rated	0.00	2.46	5.83

	Fund	Bmark	Cat	Fund	•	Bench	mark	[] 0	ateg	ory A	veraç	je		
Government	11.28	_	9.41					-						
Treasury	4.00	_	4.03											
nflation – Protected	0.00	_	0.03	ĺ										
Agency/Quasi Agency	7.28	_	1.38											
Other Government Related	0.00	_	3.97	[[
Corporate	0.00	_	32.53	Ţ.					[]				
Corporate Bond	0.00	_	29.07	İ										
Bank Loan	0.00	_	1.05	[
Convertible	0.00	_	2.41	[]										
Preferred	0.00	_	0.00											
Securitized	62.24	-	27.33											
Agency MBS Pass-Through	0.33	_	4.86	[
Agency MBS ARM	0.25	_	0.77	1[]										
Agency MBS CMO	61.66	_	5.92											
Non-Agency Residential MBS	0.00	_	0.37											
Commercial MBS	0.00	_	0.96											
Asset-Backed	0.00	_	14.43	į										
Covered Bond	0.00	_	0.02											
Municipal	0.00	_	1.37	[]										
Cash & Equivalents	26.48	_	29.29											
Other	0.00	_	0.05											

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Bank Of Montreal 8 Repo	01-2021	10.59	10.59	-
⊕ Rbc Ny 10 Repo	01-2021	9.52	20.10	_
→ Federal National Mortgage Association 0.65%	08-2059	3.63	23.74	_
→ FHLMC Pc Prepay Prm 30 0.6%	09-2049	3.05	26.79	_
⊕ Federal Home Loan Mortgage Corporation 0.4%	08-2027	2.66	29.45	_
	06-2050	2.61	32.07	_
→ Federal Home Loan Mortgage Corporation 0.6%	01-2050	2.57	34.64	_
⊕ Federal Home Loan Mortgage Corporation 0.5%	08-2030	2.36	37.00	_
	03-2067	2.25	39.25	_
	02-2065	2.17	41.43	_

Total Holdings 247



Invesco Diversified Dividend R6 LCEFX

Morningstar Category
Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

Meggan Walsh since 12-2002 Robert Botard since 02-2014 Christopher McMeans since 02-2016 Caroline Le Feuvre since 06-2020 Peter Santoro since 03-2021

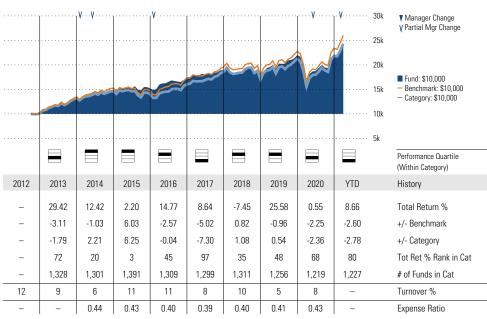
Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 7 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 18.26 years.
- Net Expense: The fund's expense ratio of 0.44 is 53.19% lower than the Large Value category average.

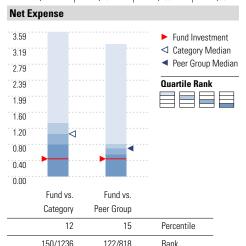
Morningstar Investment Management LLC Analysis

We are placing Invesco Diversified Dividend on watch due to the pending retirement of long-time lead portfolio manager Meggan Walsh, who will retire on June 30, 2021. In anticipation of Walsh's retirement, Invesco hired Peter Santoro from Columbia Threadneedle as lead manager on this fund. Santoro has 25 years of experience under his belt and has previously worked on a dividend-oriented strategy, but he is new to Invesco. We are placing this fund on watch so we can monitor how the portfolio and strategy evolve under Santoro.









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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.48	_	-0.42
Beta	0.81	_	0.99
R-Squared	95.18	_	95.84
Standard Deviation	16.66	19.97	20.15
Sharpe Ratio	0.55	0.55	0.53
Tracking Error	5.21	_	4.46
Information Ratio	-0.26	_	-0.19
Up Capture Ratio	80.53	_	97.86
Down Capture Ratio	77.51	-	99.87

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.37	23.47	22.99
Price/Book Ratio	2.33	2.48	2.63
Geom Avg Mkt Cap \$B	50.23	69.19	118.36
ROE	17.70	12.25	17.79



On Watch

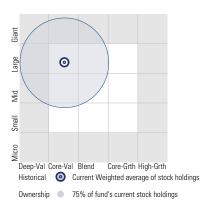
Invesco Diversified Dividend R6 LCEFX

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

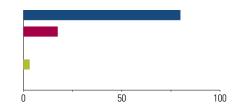
32	35	2	Large
18	7	0	MIG
1	4	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10







		Fund	Bmark	Cat	Fund	▼ Ben	chmark	Cate	egory A	Averaç	je	
b	Cyclical	25.75	36.92	34.20								
	Basic Materials	2.78	4.17	3.52								
-	Consumer Cyclical	6.03	7.72	7.92								
ê	Financial Services	15.56	20.52	19.89								
b	Real Estate	1.38	4.51	2.87								
NF	Sensitive	24.35	37.73	38.15								
	Communication Services	4.12	9.23	8.08								
•	Energy	4.78	5.14	5.36			_ :					
Þ	Industrials	14.48	13.66	12.24								
2	Technology	0.97	9.70	12.47]					
+	Defensive	49.89	25.36	27.65								
7	Consumer Defensive	27.06	7.57	8.77								
r	Healthcare	7.19	12.81	14.21								
2	Utilities	15.64	4.98	4.67								

Top 15 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
General Mills Inc	3.31	3.31	5.15	Consumer Defensive
	3.18	6.49	-2.10	Consumer Defensive
	2.79	9.28	37.08	Financial Services
⊕ Entergy Corp	2.75	12.03	0.58	Utilities
Dominion Energy Inc	2.52	14.55	1.85	Utilities
Campbell Soup Co	2.44	16.99	4.74	Consumer Defensive
Heineken NV	2.41	19.40	-3.95	Consumer Defensive
PPL Corp	2.41	21.81	3.74	Utilities
	2.25	24.06	0.64	Consumer Defensive
⊖ Coca-Cola Co	2.18	26.24	-3.12	Consumer Defensive
	2.05	28.30	16.42	Energy
⊕ M&T Bank Corp	2.00	30.30	19.96	Financial Services
The Travelers Companies Inc	1.93	32.23	7.75	Financial Services
	1.89	34.12	12.59	Consumer Defensive
⊕ Stsb_gl_fxgl	1.79	35.91	_	_

Total Holdings 85



JPMorgan Emerging Markets Equity R6 JEMWX

Morningstar Category Diversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 7 of the 7 years it's been in existence.

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

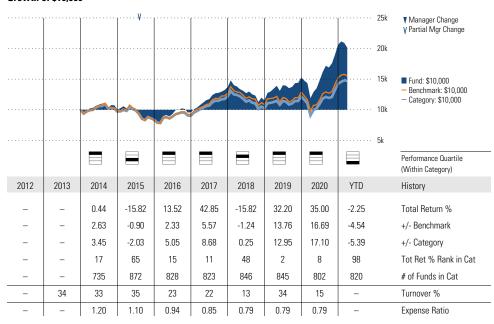
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.79 is 35.25% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000

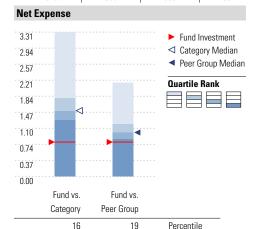


Trailing Performance



3-Year Risk Metrics

Down Capture Ratio



	133/835	111/585	Rank	
Peer gro	oup is a subset o	f the category an	d includes fun	ds with the
same m	anagement style	(active vs. passi	ve) and simila	share class
characte	arietice			

	Fund	Bmark	Cat
Alpha	6.46	_	0.37
Beta	1.02	_	1.00
R-Squared	92.25	_	91.04
Standard Deviation	20.32	19.16	20.15
Sharpe Ratio	0.65	0.35	0.35
Tracking Error	5.67	_	5.85
Information Ratio	1.23	_	0.04
Un Canture Batio	120 70	_	101 16

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

97.68



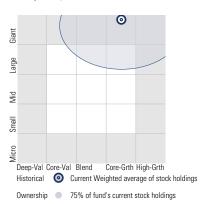
100.72

JPMorgan Emerging Markets Equity R6 JEMWX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

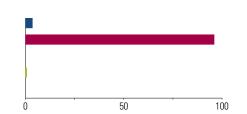
Equity

9	42	41	- G
0	2	5	18110
1	0	0	O

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

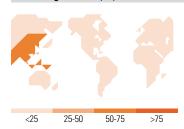


Asset Allocation as of 03-31-2021

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

		Fund	Bmark	Cat	Fund		Bench	mark	Categ	ιοην Δνε	rane			
ղ,	Cyclical	41.73	44.27	42.44	Tunc	'	Denti	illark	Categ	JULY AVE	aye			ıll
	Basic Materials	1.26	8.04	5.86		п	•	- 1		1	1			Ш
						: U	1	٠,						
~	Consumer Cyclical	19.39	15.60	16.48					1					
÷	Financial Services	19.92	18.24	18.31										
俞	Real Estate	1.16	2.39	1.79										_
W	Sensitive	42.66	43.27	43.83										
d	Communication Services	11.49	13.08	13.11										
•	Energy	1.84	4.84	3.58										
Ф	Industrials	5.39	4.09	4.72										
	Technology	23.94	21.26	22.42										
—	Defensive	15.62	12.45	13.74		,								
Ħ	Consumer Defensive	10.12	5.92	7.92										
+	Healthcare	4.65	4.58	4.69										
•	Utilities	0.85	1.95	1.13	[]									
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 03-31-2021



	Fund %	Cat %
Greater Asia	82.92	75.79
Japan	0.00	0.12
Australasia	0.00	0.02
Asia-4 Tigers	27.25	26.94
Asia-ex 4 Tigers	55.67	48.71
Not Classified	0.00	0.00

Americas	Fund % 12.94	Cat % 11.82	Greater Europe	Fund % 4.14	Cat % 12.38	Market Maturity	Fund %
North America	3.49	2.31	United Kingdom	0.00	0.69	Developed Markets	32.35
Central/Latin	9.45	9.51	W euro-ex UK	1.61	2.11	Emerging Markets	67.65
			Emrgng Europe	1.42	5.37	Not Available	0.00
			Africa	1.11	4.21		

Fop 10 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd ADR	7.63	7.63	8.80	Technology
Samsung Electronics Co Ltd	5.76	13.39	_	Technology
Tencent Holdings Ltd	4.30	17.69	12.22	Communication Svc
Sea Ltd ADR	3.79	21.48	12.15	Communication Svc
Alibaba Group Holding Ltd ADR	2.98	24.46	-2.58	Consumer Cyclical
Meituan	2.93	27.39	10.17	Consumer Cyclical
MercadoLibre Inc	2.93	30.32	-12.12	Consumer Cyclical
EPAM Systems Inc	2.90	33.22	10.70	Technology
WuXi Biologics (Cayman) Inc Registered Shs Unitary 144A/Reg S	2.88	36.10	-4.56	Healthcare
Housing Development Finance Corp Ltd	2.35	38.45	-2.37	Financial Services

Total Holdings 70



Morningstar Category

Small Growth

Morningstar Index Russell 2000 Growth TR USD

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

Jason Swiatek since 11-2013 Jonathan Shapiro since 07-2018

Quantitative Screens

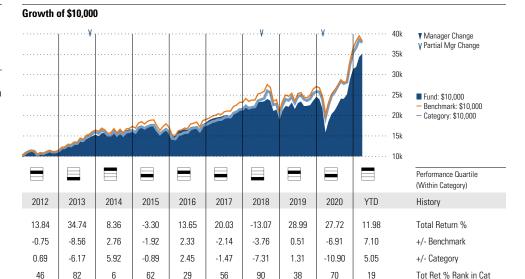
Performance: The fund has finished in the Small Growth category's top three quartiles in 8 of the 10 years it's been in existence.

PGIM Jennison Small Company R6 PJSQX

- Management: The fund's management has been in place for 7.35 years.
- × Style: The fund has landed in its primary style box Small Growth — 8.57 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.7 is 42.15% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

This fund fails our style screen due to edging up into midcap territory but its portfolio positioning is consistent with the overall investment strategy. However, we are placing PGIM Jennison Small Company on watch due to a manager retirement. John Mullman, the longest tenured manager on this fund, retired in March 2020. The move had been previously announced, so the change did not come as a surprise and was well planned. Also encouraging is that Jason Swiatek, lead manager here since November 2013, and Jonathan Shapiro, a named comanager since July 2018, remain on the fund. Both have extensive experience but, amid a period of underperformance, we are placing the fund on watch to monitor whether any substantive changes to philosophy or implementation of the strategy occur following Mullman's departure.



642

43

0.68

632

30

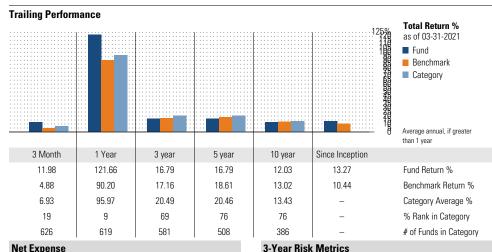
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58

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626



644

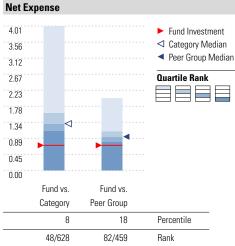
37

0.69

647

41

0.68



704

50

659

41

0.69

696

52

0.69

724

47

o rour mon monico			
	Fund	Bmark	Cat
Alpha	-0.17	_	3.76
Beta	1.03	_	0.95
R-Squared	90.61	_	92.30
Standard Deviation	27.64	25.53	25.24
Sharpe Ratio	0.66	0.69	0.81
Tracking Error	8.50	_	7.09
Information Ratio	-0.04	_	0.40
Up Capture Ratio	100.58	_	100.41
Down Capture Ratio	102.07	_	90.17

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.12	29.90	36.31
Price/Book Ratio	3.04	5.35	5.56
Geom Avg Mkt Cap \$B	5.43	3.28	5.69
ROE	3.97	0.60	1.29





On Watch

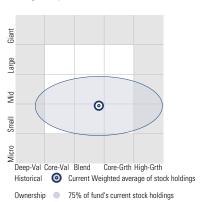
PGIM Jennison Small Company R6 PJSQX

Morningstar Category Small Growth

Morningstar Index Russell 2000 Growth TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

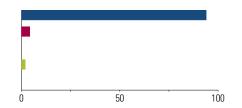
-quit,			
0	0	2	Large
9	21	13	MIG
13	26	16	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021





		Fund	Bmark	Cat	Fund	•	Bench	mark	Categ	ory Ave	age		
٠	Cyclical	39.35	22.46	23.49									
À.	Basic Materials	5.48	2.57	2.14									
	Consumer Cyclical	12.15	12.49	11.29				1					
<u></u>	Financial Services	15.21	3.93	7.51		* :							
à	Real Estate	6.51	3.47	2.55		<u>'</u>							
ŲT.	Sensitive	37.17	39.69	44.95									
	Communication Services	0.46	2.47	2.48									
	Energy	3.74	0.20	0.69		ı							
ž	Industrials	16.81	15.68	16.10									
1	Technology	16.16	21.34	25.68					7				
+	Defensive	23.47	37.83	31.56									
Ę	Consumer Defensive	5.33	3.29	4.38								_	
r	Healthcare	15.53	33.06	26.64	_		1					'	
1	Utilities	2.61	1.48	0.54									

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Brunswick Corp	1.94	1.94	25.45	Consumer Cyclical
Saia Inc	1.80	3.73	27.53	Industrials
Devon Energy Corp	1.74	5.47	40.10	Energy
WillScot Mobile Mini Holdings Corp	1.72	7.19	19.77	Industrials
Performance Food Group Co	1.64	8.83	21.00	Consumer Defensive
Summit Materials Inc A	1.63	10.46	39.54	Basic Materials
Horizon Therapeutics PLC	1.58	12.04	25.82	Healthcare
Avient Corp	1.57	13.61	17.88	Basic Materials
BrightSphere Investment Group Inc	1.56	15.18	5.76	Financial Services
Pgim Core Ultra Short Bond Fund	1.52	16.69	-	-
Great Lakes Dredge & Dock Corp	1.49	18.19	10.71	Industrials
Molina Healthcare Inc	1.44	19.62	9.91	Healthcare
East West Bancorp Inc	1.38	21.01	46.18	Financial Services
Gaming and Leisure Properties Inc	1.32	22.33	1.60	Real Estate
NextEra Energy Partners LP	1.31	23.64	9.61	Utilities

Total Holdings 135



PIMCO Income Insti PIMIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 1.09 is 3.81% higher than the Multisector Bond category average.

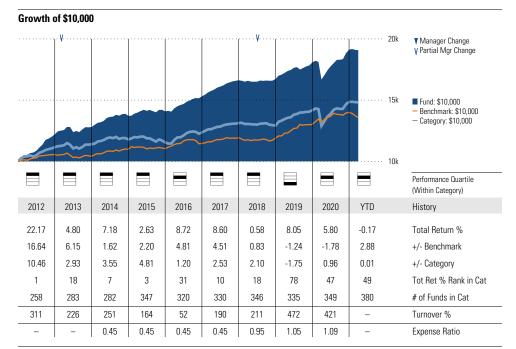
Morningstar Investment Management LLC Analysis

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

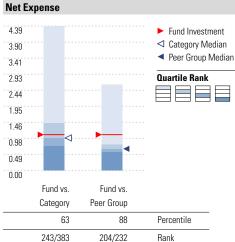
Morningstar Category Multisector Bond

Morningstar Index

BBgBarc US Universal TR USD







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.99	_	-1.12
Beta	0.80	_	1.22
R-Squared	24.85	_	35.17
Standard Deviation	5.78	3.59	7.84
Sharpe Ratio	0.60	0.98	0.49
Tracking Error	5.06	_	6.54
Information Ratio	-0.01	_	-0.05
Up Capture Ratio	86.64	_	107.97
Down Capture Ratio	67.23	_	134.05

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



PIMCO Income Insti PIMIX

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

Quality

G

Ltd Mod Ext
Duration

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

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

Sector Weighting as of 03-	31-2021				
	Fund	Bmark	Cat	Fund • Benchmark [] Category Average	
Government	17.80	-	16.63		
Treasury	3.98	_	8.85		
Inflation – Protected	2.05	_	0.57	(iii	
Agency/Quasi Agency	0.63	_	1.00		
Other Government Related	11.14	_	6.21		
Corporate	9.34	-	42.63		
Corporate Bond	6.36	_	34.66		
Bank Loan	1.11	_	3.58		
Convertible	1.58	_	3.17		
Preferred	0.29	_	1.22		
Securitized	27.44	-	25.56		
Agency MBS Pass-Through	14.62	_	7.18		
Agency MBS ARM	0.00	_	0.02	<u> </u>	
Agency MBS CMO	0.57	_	4.26		
Non-Agency Residential MBS	2.52	_	2.22		
Commercial MBS	0.25	_	1.74	10	
Asset-Backed	9.48	_	10.13		
Covered Bond	0.00	_	0.01		
Municipal	0.05	-	1.21		
Cash & Equivalents	32.74	_	8.98		
Other	10.42	_	4.59		
				0% 5 10 15 20 25 30 35 40	45

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

Total Holdings 7661



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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



Vanguard 500 Index Admiral VFIAX

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

Cat%

94.98

3.06

0.25

0.54

1.17

100.00

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2021

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

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

Total Holdings 511



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013 Michael Perre since 11-2017

Quantitative Screens

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

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

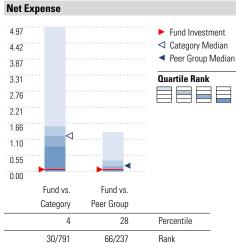
✓ Net Expense: The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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







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

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



Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown Fauity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

World Regions % Equity 03-31-2021



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

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

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

Total Holdings 4037

⊕ Increase ⊕ Decrease
★ New to Portfolio



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.

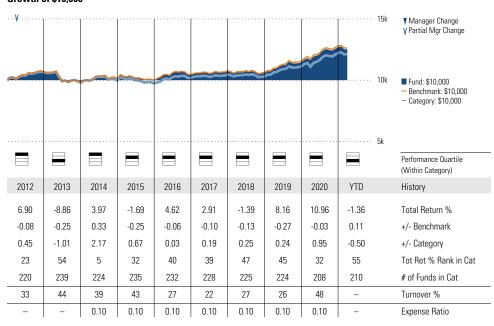
Style Consistency is not calculated for Fixed Income funds.

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

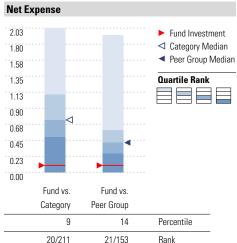
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
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

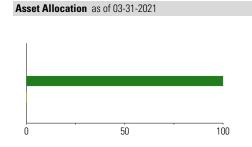
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.26	4.52	7.70
Avg Eff Maturity	7.70	-	8.21



Vanguard Inflation-Protected Secs Adm VAIPX

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





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

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

	Fund	Bmark	Cat	Fund	• B	Bench	mark	Cate	egory	Ave	rage	!		
Government	99.92	_	87.98											
Freasury	0.00	_	0.69	0										
nflation – Protected	99.92	_	84.28											
Agency/Quasi Agency	0.00	_	0.08	0										
Other Government Related	0.00	_	2.93	10										
Corporate	0.00	-	2.19	[]										
Corporate Bond	0.00	_	2.09	10										
Bank Loan	0.00	-	0.07											
Convertible	0.00	-	0.03	į										
Preferred	0.00	-	0.00	İ										
Securitized	0.00	-	4.45											
Agency MBS Pass-Through	0.00	-	1.73	[]										
Agency MBS ARM	0.00	_	0.00											
Agency MBS CMO	0.00	_	0.63	0										
Non-Agency Residential MBS	0.00	_	0.14											
Commercial MBS	0.00	_	0.18											
Asset-Backed	0.00	-	1.68											
Covered Bond	0.00	_	0.09	Û										
Municipal	0.00	_	0.08											
Cash & Equivalents	0.08	_	4.88	[
Other	0.00	-	0.41											

Top 10 Holdings as of 03-31-2021 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector United States Treasury Notes 4.76 4 76 United States Treasury Notes 4.04 8.80 ① United States Treasury Notes 3.87 12.67 ① United States Treasury Notes 3.87 16.54 ① United States Treasury Notes 3.70 20.24 ① United States Treasury Notes 3.45 23.69 United States Treasury Notes 3.43 27.12 ① United States Treasury Notes 3.42 30.54 ① United States Treasury Notes 3.14 33.68 ① United States Treasury Notes 3.12 36.80

Total Holdings 45

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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

Morningstar US Mod Con Tgt Alloc NR

Turnover %

Expense Ratio

Equity

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

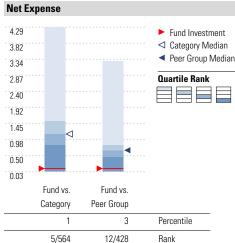




11

9

23



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

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

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



15

19

15

16

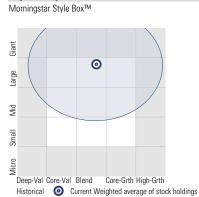
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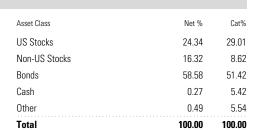
Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Allocation--30% to 50% Morningstar Index Morningstar US Mod Con Tgt Alloc NR

Style Analysis as of 03-31-2021







Ownership	75% of fund's current stock holdings

	Fund	Bmark	Cat	Fund	▼ Ber	nchmark	Cate	gory Ave	erage
Cyclical	36.12	34.88	35.63						
Basic Materials	4.73	4.18	4.06						
Consumer Cyclical	12.11	12.06	10.47						
Financial Services	15.78	15.17	14.85			<u> </u>			
Real Estate	3.50	3.47	6.25						
Sensitive	42.81	43.26	41.36						
Communication Service	ces 9.34	9.37	9.06						
Energy	3.35	3.03	3.74						
Industrials	10.77	10.99	10.02		0	ľ	i		
Technology	19.35	19.87	18.54						
Defensive	21.05	21.84	23.00						
Consumer Defensive	6.53	6.85	6.97		= [
Healthcare	11.91	12.23	12.45			= [
Utilities	2.61	2.76	3.58						

100

Style Breakdown

•	J., 2	· · · · · · · · · · · · · · · · · · ·						
E	quity				Fixed I	ncome		Quality
	20	29	25	Large				High
Ì	5	9	5	Mid				Mid
	2	3	2	Small				Low
١	/alue	Blend	Growth		Ltd Durati	Mod	Ext	_

vveigi	nt %				
	=				
. FO	OF F	0 10	OF.	Ω	11

>50	25-50	10-25	0-10

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

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Growth Inv VASGX

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

Morningstar US Mod Agg Tgt Alloc NR LISD

Equity

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

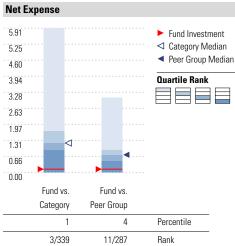
Morningstar Investment Management LLC Analysis

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





3-Year Risk Metrics



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

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



Vanguard LifeStrategy Growth Inv VASGX

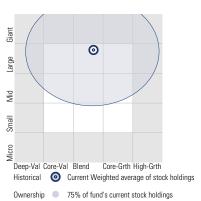
Morningstar Category Allocation--70% to 85%

Morningstar IIS Mo

Morningstar US Mod Agg Tgt Alloc NR USD

Style Analysis as of 03-31-2021

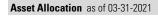
Morningstar Style Box™

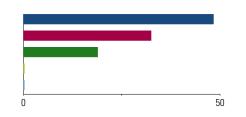


Style Breakdown Equity

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

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





Total	100.00	100.00
Other	0.20	4.63
Cash	0.21	3.70
Bonds	18.84	15.28
Non-US Stocks	32.44	18.58
US Stocks	48.32	57.79
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		▼ Bench	mork	Cate	ann Aug	rogo		
					Fullu		• bench	mark	[] Cate	JULY AVE	erage	Ł	
և	Cyclical	35.93	34.83	34.78		7	- 1						
â.	Basic Materials	4.77	4.12	3.69									
4	Consumer Cyclical	12.14	12.11	11.87									
£	Financial Services	15.51	15.13	15.18									
ŧ	Real Estate	3.51	3.47	4.04									_
M	Sensitive	42.94	43.39	42.74									
	Communication Services	9.37	9.48	8.90			— ()						
	Energy	3.36	3.02	2.94									
Ģ	Industrials	10.82	10.83	11.30					Ė				
3	Technology	19.39	20.06	19.60									
→	Defensive	21.13	21.77	22.48									
=	Consumer Defensive	6.57	6.80	6.67									
٠	Healthcare	11.94	12.22	13.14									
?	Utilities	2.62	2.75	2.67									

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

Total Holdings 6

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30%

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

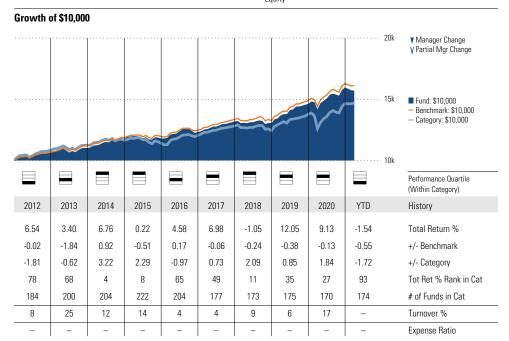
Management Team since 09-1994

Quantitative Screens

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

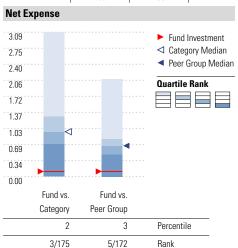
Morningstar Investment Management LLC Analysis

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





3-Year Risk Metrics



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

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

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



Vanguard LifeStrategy Income Inv VASIX

Quality

High

Mid

Low

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

Morningstar US Con Tgt Alloc NR USD

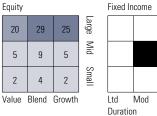
Style Analysis as of 03-31-2021

Morningstar Style Box™

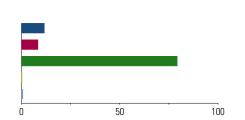


Style Breakdown

Equity



>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2021

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

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

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

Total Holdings 6

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Allocation--50% to 70%

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

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

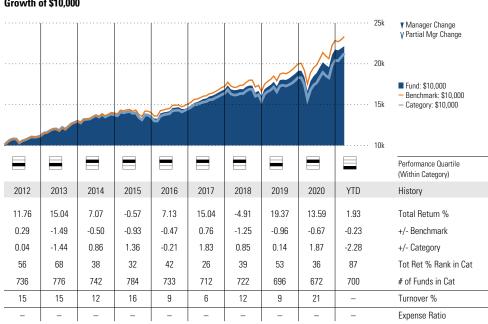
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

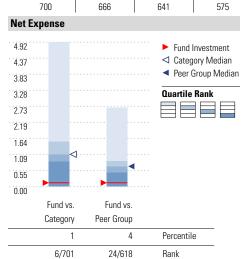
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.







3-Year Risk Metrics



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

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

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



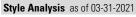
Vanguard LifeStrategy Moderate Gr Inv VSMGX

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

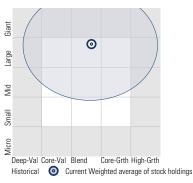
Morningstar US Mod Tgt Alloc NR USD

100.00

100.00



Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Large

Mid

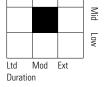
Style Breakdown

Equity 20 25 5 5 9









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

Total

50

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

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

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

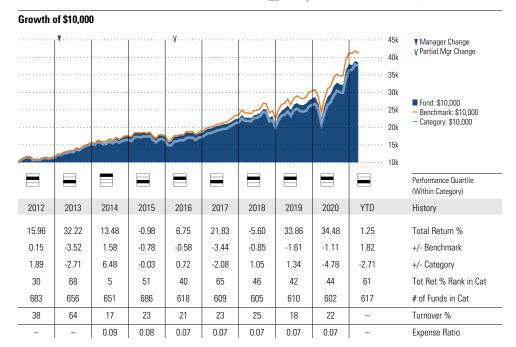
Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 9 of the 9 years it's been in existence.

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

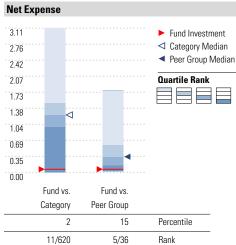
Net Expense: The fund's expense ratio of 0.07 is
 93.75% lower than the Mid-Cap Growth category average.

Morningstar Investment Management LLC Analysis

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







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

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



Vanguard Mid-Cap Growth Index Admiral VMGMX

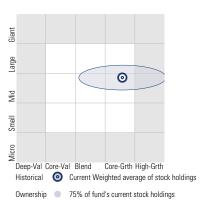
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

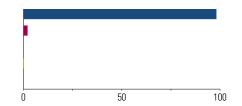
. ,			
2	12	14	Large
2	35	36	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



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

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

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

Total Holdings 179

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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

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



Vanguard Real Estate Index Admiral VGSLX

Asset Allocation as of 03-31-2021

Morningstar Category Morningstar Index Real Estate

S&P United States REIT TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	•	Benchmark	[] (Catego	ory A	verag	е		
Ն	Cyclical	99.97	99.13	99.21										
ů.	Basic Materials	0.00	0.00	0.07	Í									
-	Consumer Cyclical	0.00	0.13	1.44	0									
ê	Financial Services	0.00	0.00	0.20	Ó									
b	Real Estate	99.97	99.00	97.50										Ė
NI	Sensitive	0.03	0.87	0.73	0 : :									
	Communication Services	0.00	0.00	0.15	Ó									
9	Energy	0.00	0.00	0.02	Ď									
\$	Industrials	0.03	0.87	0.15	ď									
2	Technology	0.00	0.00	0.41										
→	Defensive	0.00	0.00	0.07	ĺ									
=	Consumer Defensive	0.00	0.00	0.00	ĺ									
ì	Healthcare	0.00	0.00	0.00	ĺ									
?	Utilities	0.00	0.00	0.07	Ĭ.									

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

Total Holdings 176

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

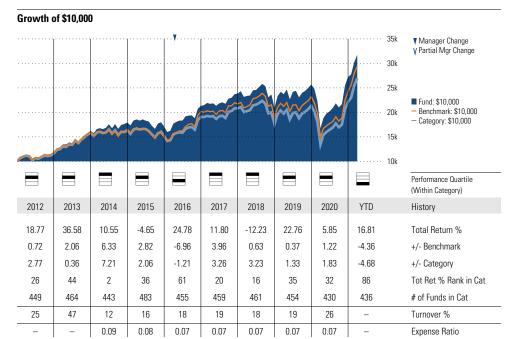
Management: The fund's management has been in place for 4.93 years.

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

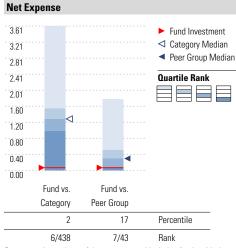
Net Expense: The fund's expense ratio of 0.07 is 94.02% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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







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

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



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

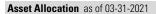
Equity

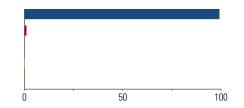
1. /			
0	0	0	Large
21	19	4	MIG
27	26	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

Top 15 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ IDEX Corp	0.53	0.53	5.33	Industrials
⊕ VICI Properties Inc Ordinary Shares	0.50	1.03	12.04	Real Estate
⊕ Devon Energy Corp	0.49	1.51	40.10	Energy
⊕ L Brands Inc	0.46	1.97	66.34	Consumer Cyclical
⊕ Williams-Sonoma Inc	0.45	2.42	76.48	Consumer Cyclical
⊕ Molina Healthcare Inc	0.45	2.87	9.91	Healthcare
⊕ Diamondback Energy Inc	0.44	3.31	52.67	Energy
⊕ The Scotts Miracle Gro Co A	0.43	3.74	23.33	Basic Materials
⊕ Atmos Energy Corp	0.42	4.16	4.24	Utilities
⊕ Howmet Aerospace Inc	0.42	4.58	12.58	Industrials
Nuance Communications Inc	0.41	4.99	-1.02	Technology
Medical Properties Trust Inc	0.41	5.40	-1.06	Real Estate
⊕ Signature Bank	0.41	5.80	67.54	Financial Services
	0.40	6.21	22.16	Industrials
RPM International Inc	0.40	6.60	1.60	Basic Materials

Total Holdings 931

⊕ Increase ⊝ Decrease 🕸 New to Portfolio

