# American Funds American Balanced R6 RLBGX

### Portfolio Manager(s)

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

### Quantitative Screens

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

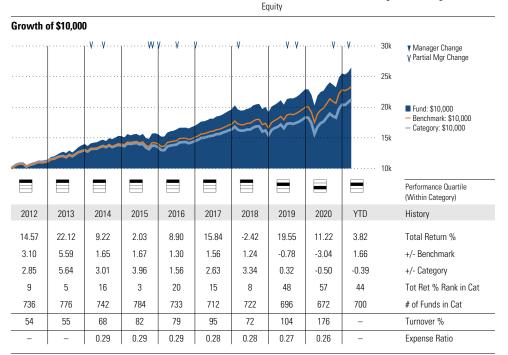
*Management:* The fund's management has been in place for 22.26 years.

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

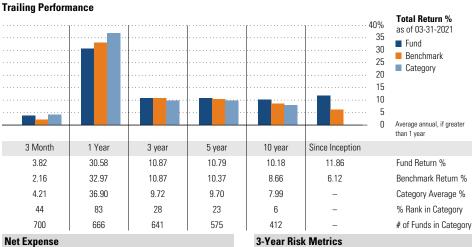
Net Expense: The fund's expense ratio of 0.26 is 75.47% lower than the Allocation--50% to 70% Equity category average.

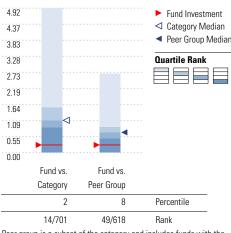
### **Morningstar Investment Management LLC Analysis**

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



Morningstar Category Allocation--50% to 70%





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

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

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

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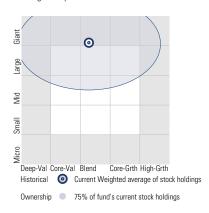


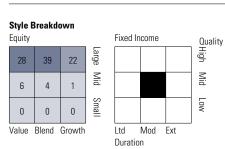
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

# American Funds American Balanced R6 RLBGX

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





Weight %

>50 25-50 10-25 0-10

## Top 10 Holdings as of 03-31-2021

-			
 <b>-</b>			
-			
-			
		-	
	0	50	

# Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

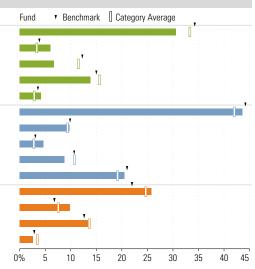
		Fund	Bmark	Cat
Դ	Cyclical	30.63	34.12	33.31
<i>.</i>	Basic Materials	5.97	3.71	3.35
A	Consumer Cyclical	6.70	12.12	11.50
цф	Financial Services	13.82	14.86	15.61
ŵ	Real Estate	4.14	3.43	2.85
~~	Sensitive	43.61	44.04	42.02
đ	Communication Services	9.71	9.72	9.36
0	Energy	4.60	2.92	2.77
¢	Industrials	8.79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

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

**Morningstar Index** 

Morningstar US Mod Tgt Alloc NR USD

Morningstar Category Allocation--50% to 70%



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

Total Holdings 2175

 $\oplus$  Increase  $\ominus$  Decrease 🗱 New to Portfolio



# American Funds Europacific Growth R6 RERGX

# Portfolio Manager(s)

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

### Quantitative Screens

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

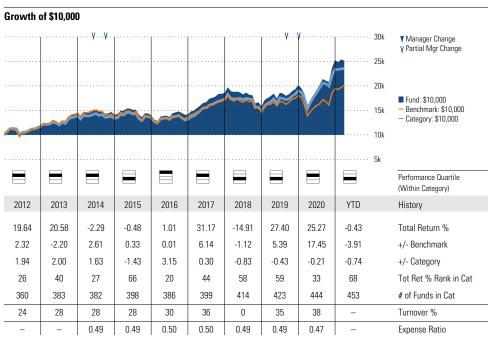
Management: The fund's management has been in place for 19.84 years.

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

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

# **Morningstar Investment Management LLC Analysis**

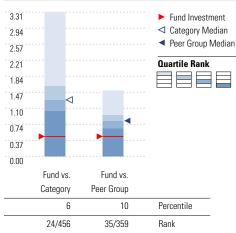
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



### **Trailing Performance**



#### Net Expense



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

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

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

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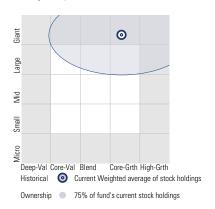


**Morningstar Category** Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

# American Funds Europacific Growth R6 RERGX

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





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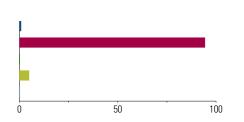
0 0 Value Blend Growth

Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 03-31-2021



### Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

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

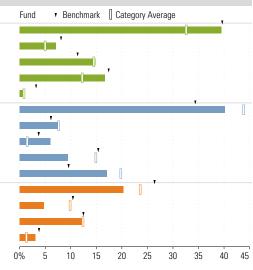
#### Asset Class Net % Cat% US Stocks 0.73 6.42 Non-US Stocks 94.31 91.22 Bonds 0.05 0.05 Cash 4.78 2.11 Other 0.13 0.20 Total 100.00 100.00

Morningstar Index

MSCI EAFE NR USD

**Morningstar Category** 

Foreign Large Growth



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

Top 10 Holdings as of 03-31-2021

25-50

50-75

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

# Total Holdings 355

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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# American Funds New World R6 RNWGX

# Portfolio Manager(s)

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

#### Quantitative Screens

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

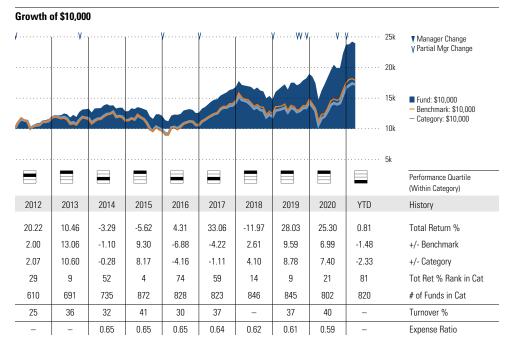
Management: The fund's management has been in place for 21.8 years.

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

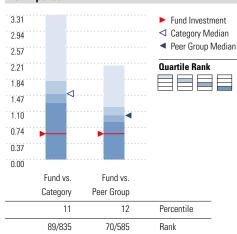
Net Expense: The fund's expense ratio of 0.59 is 51.64% lower than the Diversified Emerging Mkts category average.

#### Morningstar Investment Management LLC Analysis

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







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

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

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 30.80 18.38 21 18 Price/Book Ratio 3.43 2.03 2.71 Geom Avg Mkt Cap \$B 61.82 51 84 66.34 ROE 13.95 14.25 16.12

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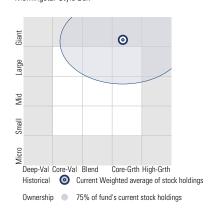
Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI E

MSCI EM NR USD

# American Funds New World R6 RNWGX

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







Weight %

<25

>50 25-50 10-25 0-10

# World Regions % Equity 03-31-2021

0	50	100

### Sector Weighting as of 03-31-2021

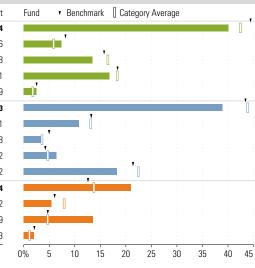
Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	40.12	44.27	42.44
æ.	Basic Materials	7.37	8.04	5.86
	Consumer Cyclical	13.45	15.60	16.48
ц.	Financial Services	16.82	18.24	18.31
ŵ	Real Estate	2.48	2.39	1.79
V <sup>ar</sup>	Sensitive	38.86	43.27	43.83
	Communication Services	10.82	13.08	13.11
0	Energy	3.39	4.84	3.58
Ф	Industrials	6.41	4.09	4.72
	Technology	18.24	21.26	22.42
	Defensive	21.00	12.45	13.74
F	Consumer Defensive	5.46	5.92	7.92
٠	Healthcare	13.55	4.58	4.69
9	Utilities	1.99	1.95	1.13

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

Diversified Emerging Mkts

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



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

Top 10 Holdings as of 03-31-2021

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$ onumber  onumber$ $ e  ext{Capital Group Central Cash Fund} $	8.02	8.02	_	_
€ Microsoft Corp	2.31	10.33	6.25	Technology
$oldsymbol{eta}$ Taiwan Semiconductor Manufacturing Co Ltd	1.92	12.25	11.23	Technology
➔ MercadoLibre Inc	1.84	14.08	-12.12	Consumer Cyclical
e Reliance Industries Ltd Shs Dematerialised	1.78	15.86	0.90	Energy
$\ominus$ Tencent Holdings Ltd	1.77	17.63	7.77	Communication Svc
$\ni$ Kweichow Moutai Co Ltd	1.69	19.32	0.55	Consumer Defensive
$\oplus$ Kotak Mahindra Bank Ltd	1.64	20.96	-12.16	Financial Services
€ PayPal Holdings Inc	1.54	22.50	3.69	Financial Services
🕀 HDFC Bank Ltd	1.36	23.86	3.99	Financial Services

# Total Holdings 552

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio

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# American Funds Washington Mutual R6 RWMGX



### Quantitative Screens

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

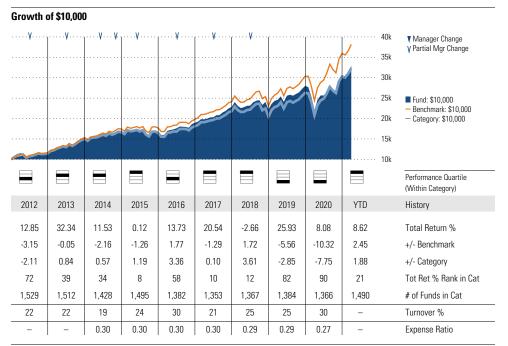
*Management:* The fund's management has been in place for 23.76 years.

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

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

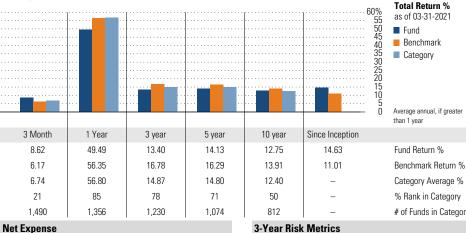
### Morningstar Investment Management LLC Analysis

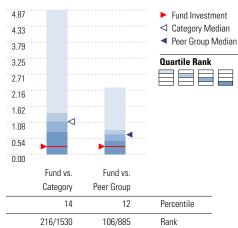
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Large Blend

### Trailing Performance





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

50	-	% Rank in Category					
812	-	# of Funds in Category					
3-Year Risk Metrics							
		Fund	Bmark	Cat			
Alpha		-1.55	-	-1.43			
Beta		0.90	-	0.97			
R-Squared		95.93	-	95.81			
Standard Devia	ition	16.98	18.40	18.30			
Sharpe Ratio		0.74	0.86	0.77			
Tracking Error		3.86	-	3.70			
Information Ra	tio	-0.88	-	-1.06			
Up Capture Rat	io	86.37	-	93.73			
Down Capture	Ratio	91.56	-	98.87			
Portfolio M	etrics						

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

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Morningstar Category Morningstar Index

S&P 500 TR USD

# American Funds Washington Mutual R6 RWMGX

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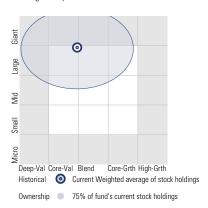
Energy

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F

Utilities

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





Weight %

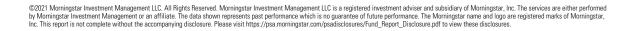
>50 25-50 10-25 0-10

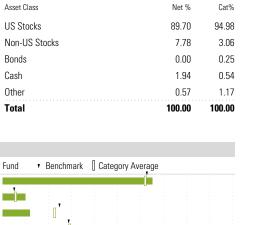
### Top 15 Holdings as of 03-31-2021

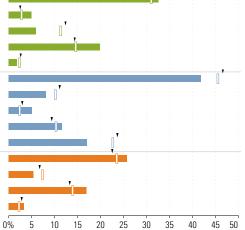
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	5.28	5.28	6.25	Technology
➔ Broadcom Inc	5.13	10.42	6.72	Technology
Đ Comcast Corp Class A	4.52	14.94	3.70	Communication Svc
$oldsymbol{eta}$ UnitedHealth Group Inc	3.33	18.27	6.46	Healthcare
€ BlackRock Inc	2.12	20.40	5.07	Financial Services
∋ JPMorgan Chase & Co	2.08	22.48	20.51	Financial Services
$oldsymbol{eta}$ Capital Group Central Cash Fund	1.98	24.46	-	-
∋ CME Group Inc Class A	1.95	26.41	12.68	Financial Services
€ Intel Corp	1.93	28.34	29.16	Technology
onumber  onumber	1.91	30.26	15.54	Consumer Cyclical
igap Marsh & McLennan Companies Inc	1.90	32.16	4.50	Financial Services
igradiantial Johnson & Johnson	1.75	33.91	5.07	Healthcare
i  Honeywell International Inc	1.60	35.50	2.49	Industrials
$\ni$ Pfizer Inc	1.56	37.06	-0.52	Healthcare
$oldsymbol{eta}$ CVS Health Corp	1.46	38.52	10.88	Healthcare

## Total Holdings 184

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio







Morningstar Category

Large Blend

Morningstar Index

S&P 500 TR USD

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

50

100

Cat

31.01

2.80

11.31

14 57

2.33

45.50

10.16

2.39

10.30

22.65

23.50

7.35

13.90

2.25

Bmark

31.21

2.35

12.20

14 20

2.46

46.42

10.93

2.80

9.21

23.48

22.37

6.58

13.12

2.67

Fund

32.52

4.92

5.97

19.83

1.80

41.79

8.07

5.09

11.63

17.00

25.69

5.40

16.94

3.35

# JPMorgan Large Cap Growth R6 JLGMX

Portfolio Manager(s)

Giri Devulapally since 08-2004 Holly Fleiss since 11-2020 Joseph Wilson since 11-2020 Larry Lee since 11-2020

### Quantitative Screens

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

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

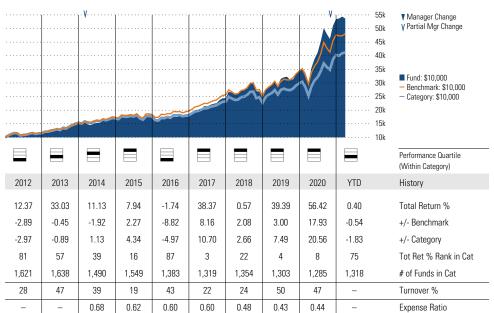
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is 55.56% lower than the Large Growth category average.

#### Morningstar Investment Management LLC Analysis

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

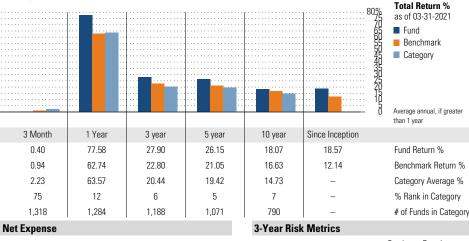


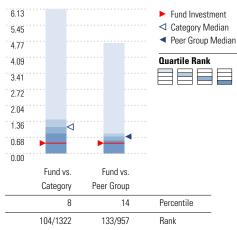


Morningstar Category

Large Growth

## Trailing Performance





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

7	-	% Rank in Category					
790	-	# of F	# of Funds in Category				
3-Year Risk Metrics							
		Fund	Bmark	Cat			
Alpha		2.79	-	-1.13			
Beta		1.08	-	0.98			
R-Squared		94.50	-	92.90			
Standard Deviation		21.51	19.41	19.74			
Sharpe Ratio		1.19	1.09	0.98			
Tracking Error	Tracking Error		-	5.17			
Information Rati	io	0.97	-	-0.57			
Up Capture Ratio		105.69	-	93.41			
Down Capture Ratio		88.95	-	95.80			
Portfolio Metrics							

	Fund	Bmark	Cat
Price/Earnings Ratio	36.52	35.92	35.64
Price/Book Ratio	10.54	11.24	7.95
Geom Avg Mkt Cap \$B	148.83	261.62	286.48
ROE	24.02	35.29	28.56

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Morningstar Index

Russell 1000 Growth TR USD

# JPMorgan Large Cap Growth R6 JLGMX

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

100

Bmark

25.95

0.67

16.31

7 08

1.89

55.57

12.41

0.09

4.72

38.35

18.49

4.89

13.58

0.02

Fund

31.35

1.40

18.24

11.71

0.00

53.03

16.74

0.00

5.13

31.16

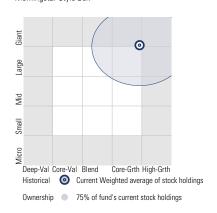
15.63

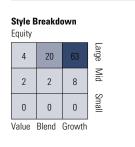
2.97

12.66

0.00

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





# Weight %

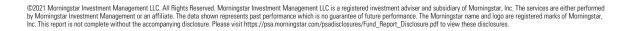
>50 25-50 10-25 0-10

### Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	6.75	6.75	-7.79	Technology
∋ Microsoft Corp	4.64	11.38	6.25	Technology
i  JPMorgan Prime Money Market IM	4.32	15.70	-	-
Tesla Inc	4.26	19.96	-5.35	Consumer Cyclical
∋ Amazon.com Inc	4.15	24.11	-5.00	Consumer Cyclical
€ PayPal Holdings Inc	4.12	28.23	3.69	Financial Services
Snap Inc Class A	2.96	31.19	4.43	Communication Svc
Facebook Inc A	2.75	33.94	7.82	Communication Svc
Alphabet Inc Class C	2.40	36.34	18.08	Communication Svc
Chipotle Mexican Grill Inc	2.06	38.40	2.46	Consumer Cyclical
Đ Deere & Co	2.00	40.41	39.39	Industrials
🕀 Zillow Group Inc C	2.00	42.41	-0.12	Communication Svc
ASML Holding NV ADR	1.71	44.11	26.58	Technology
m lace Align Technology Inc	1.61	45.72	1.34	Healthcare
Đ Square Inc A	1.58	47.30	4.32	Technology

### **Total Holdings** 79

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

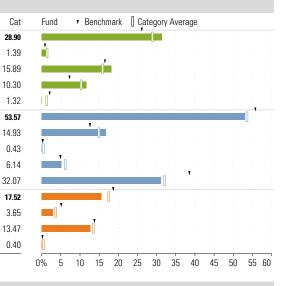




**Morningstar Category Morningstar Index** Large Growth

th TR USD

Asset Class	Net %	Cat%
US Stocks	92.42	91.92
Non-US Stocks	3.26	6.03
Bonds	0.00	0.11
Cash	4.32	1.35
Other	0.00	0.60
Total	100.00	100.00



# PIMCO Income I2 PONPX

# Portfolio Manager(s)

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

#### Quantitative Screens

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

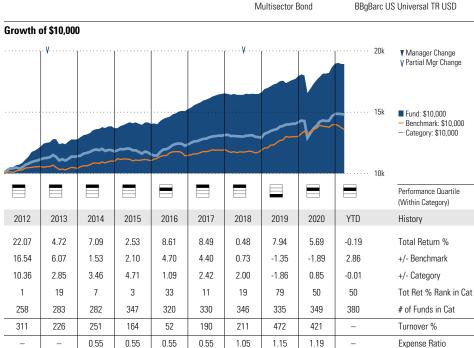
Management: The fund's management has been in place for 14.01 years.

Style Consistency is not calculated for Fixed Income funds.

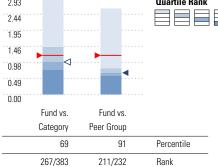
Net Expense: The fund's expense ratio of 1.19 is 13.33% higher than the Multisector Bond category average.

## **Morningstar Investment Management LLC Analysis**

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



#### **Trailing Performance** rn % -2021 ırk 0 -5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -0.19 14.27 4.69 5.79 6.82 7.97 -3.05 2.95 4.86 3.59 3.77 6.07 Benchmark Return % -0.18 4 4 2 15.18 4 75 4 23 Category Average % \_ 50 56 51 21 % Rank in Category 1 380 344 295 263 143 # of Funds in Category Net Expense **3-Year Risk Metrics** 4.39 Fund Investment Category Median 3.90 Peer Group Median 3.41 2.93 Quartile Rank 2.44 1.95



172	121		
1.15	1.19	-	Expense Rat
			<b>Total Retur</b> as of 03-31-2
		15	Fund
		10	<ul> <li>Benchmar</li> <li>Category</li> </ul>
		5	

	Fund	Bmark	Cat
Alpha	0.89	-	-1.12
Beta	0.80	-	1.22
R-Squared	24.85	-	35.17
Standard Deviation	5.78	3.59	7.84
Sharpe Ratio	0.58	0.98	0.49
Tracking Error	5.06	-	6.54
Information Ratio	-0.03	-	-0.05
Up Capture Ratio	85.81	-	107.97
Down Capture Ratio	68.47	-	134.05
			_
Portfolio Metrics			

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

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

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Morningstar Index **Morningstar Category** 

BBgBarc US Universal TR USD

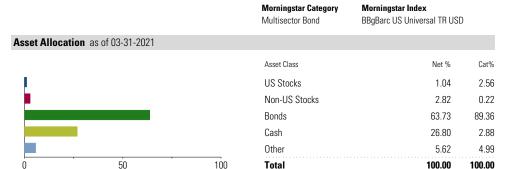
# PIMCO Income I2 PONPX

### Style Analysis as of 03-31-2021 Style Breakdown





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



## 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	0
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	10
Securitized	27.44	-	25.56	
Agency MBS Pass-Through	14.62	-	7.18	
Agency MBS ARM	0.00	-	0.02	D .
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	0
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 4

# Top 10 Holdings as of 03-31-2021

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	-
① 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	_
$\oplus$ BRITISH POUND STERLING Sold	01-2021	7.53	138.51	-

## Total Holdings 7661

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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# PIMCO Short-Term Instl PTSHX

### Portfolio Manager(s)

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

### Quantitative Screens

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

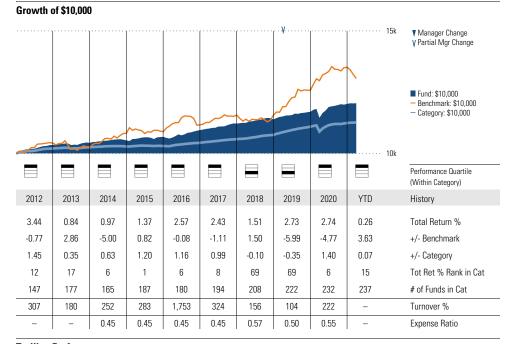
Management: The fund's management has been in place for 10.25 years.

Style Consistency is not calculated for Fixed Income funds.

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

### Morningstar Investment Management LLC Analysis

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





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

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

82

Percentile

Peer Group

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Category 72



Morningstar Category Morningstar Index

Ultrashort Bond

BBgBarc US Agg Bond TR USD

# PIMCO Short-Term Instl PTSHX

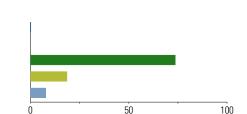
# Style Analysis as of 03-31-2021





Duration

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



Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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

**Morningstar Index** 

BBgBarc US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

#### Benchmark [] Category Average Fund Bmark Cat Fund Government 30.27 9.41 0.57 4.03 Ì. Treasurv \_ Inflation - Protected 0.00 0.03 2.53 Agency/Quasi Agency 1.38 Other Government Related 27.17 3.97 Corporate 27.11 32.53 \_ Corporate Bond 26.17 29.07 i [] Bank Loan 0.00 \_ 1.05 Convertible 0.94 2.41 Preferred 0.00 Π \_ 0.00 Securitized 16.39 27.33 \_ Agency MBS Pass-Through 0.98 4.86 Agency MBS ARM 0.03 0.77 Agency MBS CMO 1.23 5.92 Π Non-Agency Residential MBS 0.96 0.37 ñ. Commercial MBS 1.84 0.96 Asset-Backed 11.35 14 43 \_ Covered Bond 0.00 0.02 Municipal 0.51 \_ 1.37 **Cash & Equivalents** 16.35 29.29 \_

Top 10 Holdings as of 03-31-2021

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

6.29

\_

0.05

0%

5

10

15

20

25

30

35

# Total Holdings 1215

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Other



# Vanguard 500 Index Admiral VFIAX

## Portfolio Manager(s)

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

## Quantitative Screens

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

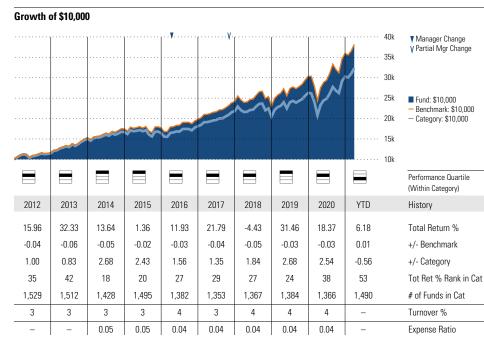
Management: The fund's management has been in place for 4.93 years.

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

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

### **Morningstar Investment Management LLC Analysis**

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



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

Category Median Peer Group Medi nartile Rank
artile Rank
rcentile

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

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

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

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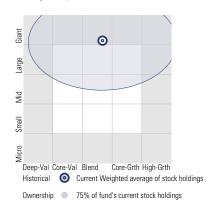


**Morningstar Category** Large Blend

Morningstar Index S&P 500 TR USD

# Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

### Top 15 Holdings as of 03-31-2021

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

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

31.20

2.34

12.21

14 18

2.47

46.44

10.93

2.79

9.22

23 50

22.36

6.58

13.13

2.65

Bmark

31.21

2.35

12.20

14 20

2.46

46.42

10.93

2.80

9.21

23.48

22.37

6.58

13.12

2.67

100

### Total Holdings 511

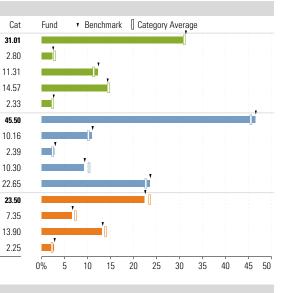
🕀 Increase 👄 Decrease 🕸 New to Portfolio

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

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



# Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

## Quantitative Screens

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

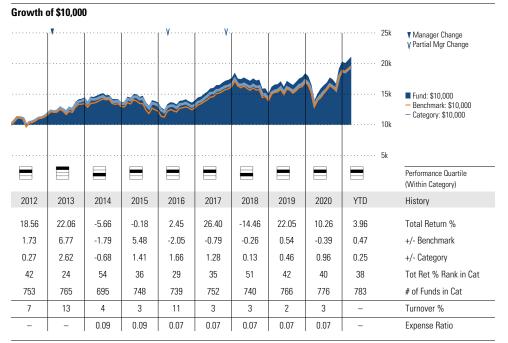
*Management:* The fund's management has been in place for 8.11 years.

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

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

### Morningstar Investment Management LLC Analysis

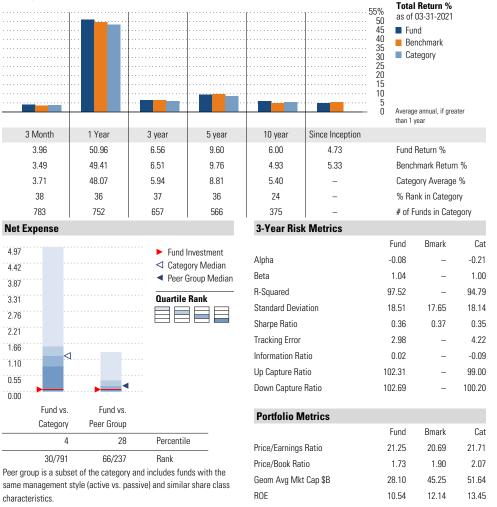
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



**Morningstar Category** 

Foreign Large Blend

#### Trailing Performance



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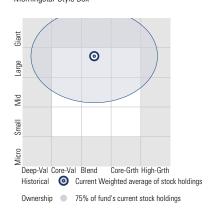


Morningstar Index

MSCI ACWI Ex USA NR USD

# Vanguard Developed Markets Index Admiral VTMGX

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





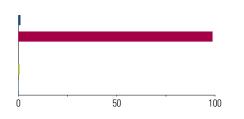


Weight %

<25

>50 25-50 10-25 0-10

# World Regions % Equity 03-31-2021



## Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	40.97	41.82	38.44
<i>.</i>	Basic Materials	8.26	8.17	8.02
A	Consumer Cyclical	11.06	12.06	11.36
цф	Financial Services	17.81	18.89	16.80
ŵ	Real Estate	3.84	2.70	2.26
w	Sensitive	36.95	37.28	37.50
g	Communication Services	5.48	7.95	7.04
0	Energy	4.13	4.64	3.46
¢	Industrials	15.80	11.53	14.83
	Technology	11.54	13.16	12.17
	Defensive	22.09	20.90	24.06
F	Consumer Defensive	8.44	8.56	9.67
٠	Healthcare	10.34	9.18	11.18
Ç	Utilities	3.31	3.16	3.21

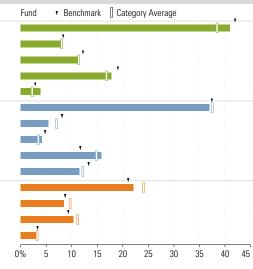
Other 0.10	1.47 0.60
	1.47
Cash 0.42	
Bonds 0.00	0.36
Non-US Stocks 98.62	94.13
US Stocks 0.87	3.44
Asset Class Net %	Cat%

**Morningstar Index** 

MSCI ACWI Ex USA NR USD

**Morningstar Category** 

Foreign Large Blend



	Greater Asia	Fund % 38.36	Cat % 38.00	Americas	Fund % 9.79	Cat % 7.25	Greater Europe	Fund % 51.83	Cat % 54.75	Market Maturity	Fund %
	Japan	22.01	19.96	North America	9.68	6.36	United Kingdom	12.05	12.61	Developed Markets	99.28
	Australasia	6.78	4.97	Central/Latin	0.11	0.89	W euro-ex UK	38.99	40.97	Emerging Markets	0.72
	Asia-4 Tigers	9.27	7.57				Emrgng Europe	0.28	0.40	Not Available	0.00
	Asia-ex 4 Tigers	0.30	5.50				Africa	0.51	0.77		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 03-31-2021

25-50

50-75

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

# Total Holdings 4037

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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# Vanguard Inflation-Protected Secs Adm VAIPX

### Portfolio Manager(s)

Gemma Wright-Casparius since 08-2011

#### Quantitative Screens

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

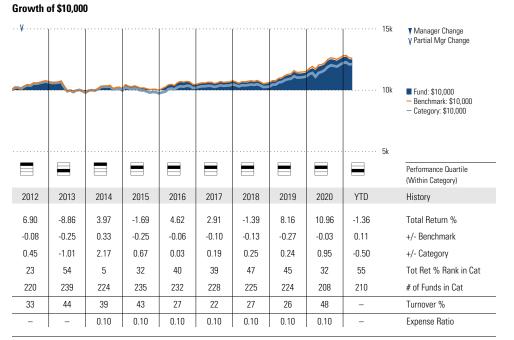
Management: The fund's management has been in place for 9.62 years.

Style Consistency is not calculated for Fixed Income funds.

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

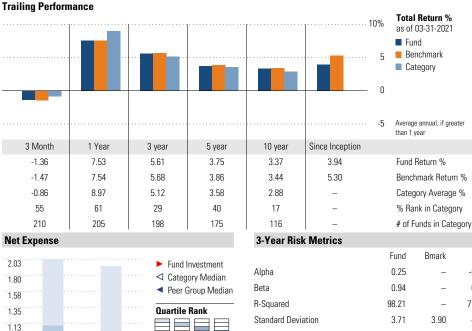
#### **Morningstar Investment Management LLC Analysis**

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



Morningstar Category

Inflation-Protected Bond



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

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

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

 Fund
 Bmark
 Cat

 Avg Eff Duration
 7.26
 4.52
 7.70

 Avg Eff Maturity
 7.70
 –
 8.21

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Cat

Morningstar Index

BBgBarc US Treasury US TIPS TR USD

# Vanguard Inflation-Protected Secs Adm VAIPX

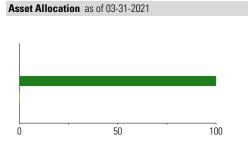
# Style Analysis as of 03-31-2021





Duration

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



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

# Sector Weighting as of 03-31-2021

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

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

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

### Total Holdings 45

⊕ Increase ⊕ Decrease ☎ New to Portfolio

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**Morningstar Category** Inflation-Protected Bond

Morningstar Index

BBgBarc US Treasury US TIPS TR USD

# Vanguard Mid Cap Index Admiral VIMAX

## Portfolio Manager(s)

Donald Butler since 05-1998 Michael Johnson since 04-2016

## Quantitative Screens

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

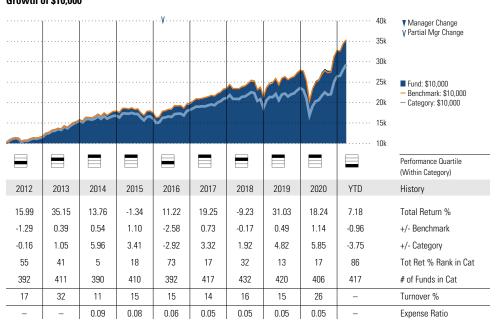
Management: The fund's management has been in place for 22.88 years.

Style: The fund has landed in its primary style box — Mid-Cap Blend — 94.29 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.05 is 94.68% lower than the Mid-Cap Blend category average.

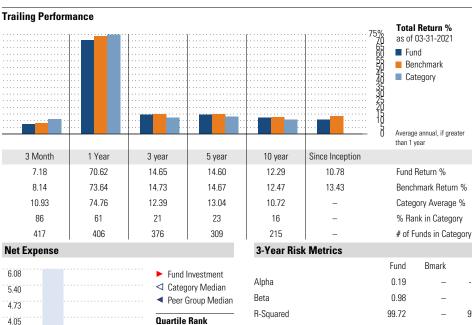
### **Morningstar Investment Management LLC Analysis**

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.



**Morningstar Category** 

Mid-Cap Blend



Standard Deviation

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

16/42245/174RankPeer group is a subset of the category and includes funds with the<br/>same management style (active vs. passive) and similar share class<br/>characteristics.

26

Percentile

Fund vs

Peer Group

Down Capture Ratio 96.67 105.73 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 27.81 26 46 26.92 Price/Book Ratio 3.35 3.18 3.10 Geom Avg Mkt Cap \$B 23 42 18 01 11 24 ROE 11.45 10.75 11.13

21 54

0.68

1.25

-0.06

97.69

22.02

0.67

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Fund vs

Category

Δ

3.38

2.70

2.03

1.35

0.68



Cat

-1.77

1 00

95.16

22.65

0.58

5.17

-0.56

98.14

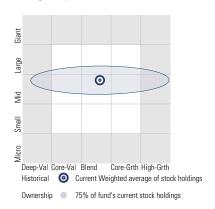
Morningstar Index

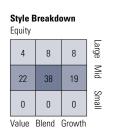
Russell Mid Cap TR USD

Growth of \$10,000

# Vanguard Mid Cap Index Admiral VIMAX

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





### Weight %

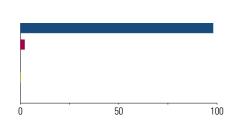
>50 25-50 10-25 0-10

### Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ IDEXX Laboratories Inc	0.66	0.66	-2.11	Healthcare
$oldsymbol{eta}$ Microchip Technology Inc	0.66	1.33	12.67	Technology
➔ Chipotle Mexican Grill Inc	0.63	1.96	2.46	Consumer Cyclical
∋ Amphenol Corp Class A	0.63	2.59	1.34	Technology
$\ni$ Digital Realty Trust Inc	0.63	3.21	1.78	Real Estate
$\ominus$ Cadence Design Systems Inc	0.61	3.82	0.41	Technology
➔ Synopsys Inc	0.60	4.42	-4.42	Technology
$\ni$ Aptiv PLC	0.59	5.01	5.84	Consumer Cyclical
ightarrow Centene Corp	0.59	5.60	6.46	Healthcare
∋ IQVIA Holdings Inc	0.59	6.19	7.80	Healthcare
😑 Carrier Global Corp Ordinary Shares	0.58	6.77	_	Industrials
€ DocuSign Inc	0.57	7.34	-8.93	Technology
€ Veeva Systems Inc Class A	0.57	7.90	-4.04	Healthcare
$\supset$ Corteva Inc	0.55	8.45	20.74	Basic Materials
$\ominus$ DexCom Inc	0.55	9.00	-2.79	Healthcare

### Total Holdings 365

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Bmark

36.79

4.45

13.00

11 61

7.73

42.20

5.40

3.04

14.71

19.05

21.01

4.26

12.02

4.73

Fund

36.62

4.24

12.49

11.31

8.58

41.82

5.35

3.61

11.85

21.01

21.53

3.63

12.27

5.63

Cat

40.31

4.57

13.93

14 53

40.38

4.43

17.96

19.31

4.56

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

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Energy

¢

F

Utilities

#### Asset Class Net % Cat% US Stocks 97.94 95.62 Non-US Stocks 2.02 2.20 Bonds 0.00 0.15 Cash 0.04 1.66 0.00 Other 0.37 Total 100.00 100.00

Morningstar Index

Russell Mid Cap TR USD

Morningstar Category

Mid-Cap Blend

# Benchmark [] Category Average Fund 7.28 2.10 15.89 11.76 2.99 10 15 20 25 30 35 40 45 0% 5

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# Vanguard Real Estate Index Admiral VGSLX

## Portfolio Manager(s)

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

## Quantitative Screens

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

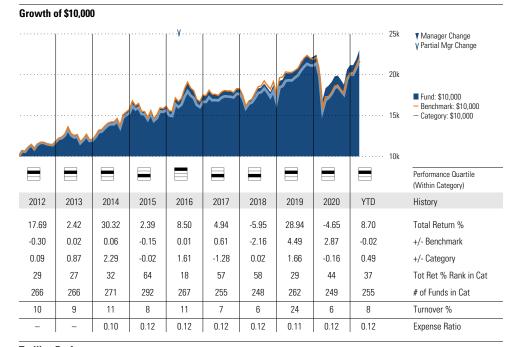
*Management:* The fund's management has been in place for 24.9 years.

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

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

### Morningstar Investment Management LLC Analysis

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



Morningstar Category

Real Estate



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

15/44

35

Percentile

Rank

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

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5

12/257

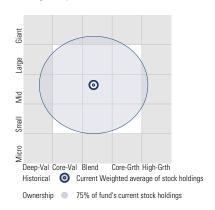


Morningstar Index

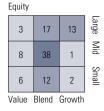
S&P United States REIT TR USD

# Vanguard Real Estate Index Admiral VGSLX

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







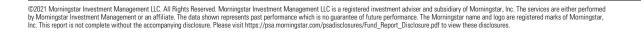
Weight %

>50 25-50 10-25 0-10

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
• Vanguard Real Estate II Index	11.88	11.88	_	_
🕀 American Tower Corp	7.12	19.00	6.50	Real Estate
🕑 Prologis Inc	5.25	24.26	6.99	Real Estate
$oldsymbol{ m  ext{ m  ext} m  ext{ m  ext{ m  ext} m  ext{ m  ext{ m  ext{ m  ext} m  ext{ m  ext{ m  ext} m  ext} m  ext{ m  ext} m  ext} m  ext}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}$	4.92	29.17	8.96	Real Estate
€ Equinix Inc	4.04	33.21	-4.44	Real Estate
€ Public Storage	2.60	35.81	7.72	Real Estate
i  Digital Realty Trust Inc	2.59	38.41	1.78	Real Estate
i  Simon Property Group Inc	2.44	40.84	33.41	Real Estate
BA Communications Corp	2.07	42.91	-1.42	Real Estate
Welltower Inc	2.00	44.92	11.79	Real Estate
🕀 Weyerhaeuser Co	1.78	46.70	6.68	Real Estate
🕑 CBRE Group Inc Class A	1.78	48.48	26.13	Real Estate
i  Equity Residential	1.76	50.24	21.85	Real Estate
AvalonBay Communities Inc	1.73	51.96	16.00	Real Estate
🕀 Realty Income Corp	1.49	53.46	3.27	Real Estate

### Total Holdings 176

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



M RNINGSTAR

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

### Sector Weighting as of 03-31-2021

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

 $<sup>0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 95 \ 00</sup>$ 

S&P United States REIT TR USD

Cat%

88.38

1.30

2.90

1.27

6.13

100.00

# Vanguard Small Cap Growth Index Admiral VSGAX

## Portfolio Manager(s)

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

## Quantitative Screens

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

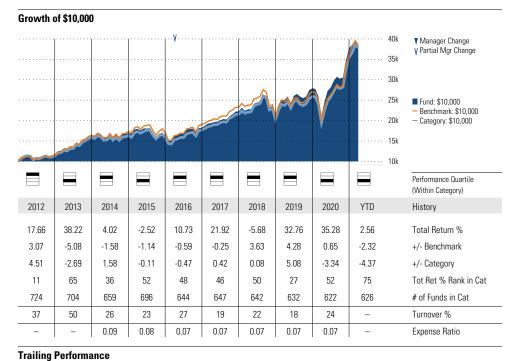
Management: The fund's management has been in place for 16.26 years.

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

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

### Morningstar Investment Management LLC Analysis

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



Morningstar Category

Small Growth



0.89 0.45 Fund vs Fund vs Peer Group Category 2 22 Percentile 8/628 7/34 Rank

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

**Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 35 17 29.90 36.31 Price/Book Ratio 5.07 5.35 5.56 Geom Avg Mkt Cap \$B 6 39 3 28 5 69 ROE 4.19 0.60 1.29

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Cat

3.76

0.95

92.30

25 24

0.81

7.09

0.40

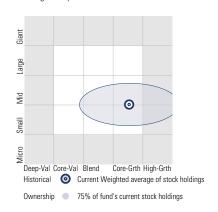
90.17

Morningstar Index

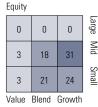
Russell 2000 Growth TR USD

# Vanguard Small Cap Growth Index Admiral VSGAX

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









>50 25-50 10-25 0-10

#### Top 15 Holdings as of 03-31-2021

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

## Total Holdings 641

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



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

Morningstar Index

Russell 2000 Growth TR USD

Morningstar Category

Small Growth

# Sector Weighting as of 03-31-2021

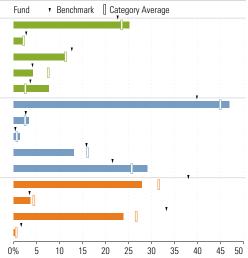
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Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	25.21	22.46	23.49
æ.	Basic Materials	2.32	2.57	2.14
<b>A</b>	Consumer Cyclical	11.04	12.49	11.29
ц.	Financial Services	4.19	3.93	7.51
ŵ	Real Estate	7.66	3.47	2.55
w	Sensitive	46.87	39.69	44.95
	Communication Services	3.34	2.47	2.48
0	Energy	1.33	0.20	0.69
Ф	Industrials	13.14	15.68	16.10
	Technology	29.06	21.34	25.68
<b>→</b>	Defensive	27.91	37.83	31.56
F	Consumer Defensive	3.64	3.29	4.38
٠	Healthcare	23.91	33.06	26.64
	Utilities	0.36	1.48	0.54

50

100



# Vanguard Small Cap Value Index Admiral VSIAX

## Portfolio Manager(s)

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

## Quantitative Screens

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

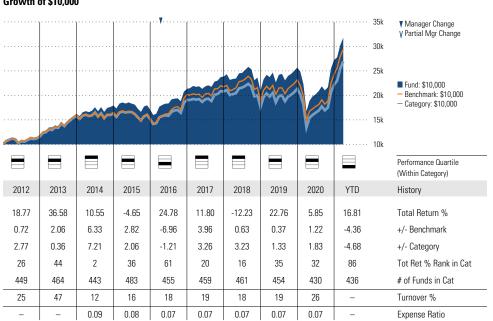
Management: The fund's management has been in place for 4.93 years.

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

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

#### **Morningstar Investment Management LLC Analysis**

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



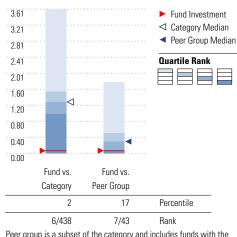
**Morningstar Category** 

Small Value

### **Trailing Performance**



Alpha



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

Fund

-0.32

Bmark

-1.48

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

Price/Earnings Ratio 19.67 17.18 20.39 Price/Book Ratio 2.01 1.72 1.73 Geom Avg Mkt Cap \$B 5 29 2 29 3.64 ROE 4.57 -0.58 5.53

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same

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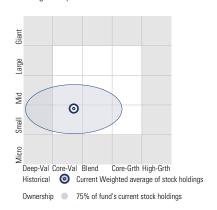
Morningstar Index

Russell 2000 Value TR USD

Growth of \$10,000

# Vanguard Small Cap Value Index Admiral VSIAX

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





3

27 26 Value Blend Growth

Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
➔ IDEX Corp	0.53	0.53	5.33	Industrials
$oldsymbol{eta}$ VICI Properties Inc Ordinary Shares	0.50	1.03	12.04	Real Estate
Đ Devon Energy Corp	0.49	1.51	40.10	Energy
m lacebox L Brands Inc	0.46	1.97	66.34	Consumer Cyclical
	0.45	2.42	76.48	Consumer Cyclical
🕀 Molina Healthcare Inc	0.45	2.87	9.91	Healthcare
Đ Diamondback Energy Inc	0.44	3.31	52.67	Energy
$oldsymbol{eta}$ The Scotts Miracle Gro Co A	0.43	3.74	23.33	Basic Materials
🕀 Atmos Energy Corp	0.42	4.16	4.24	Utilities
	0.42	4.58	12.58	Industrials
	0.41	4.99	-1.02	Technology
Dedical Properties Trust Inc	0.41	5.40	-1.06	Real Estate
Đ Signature Bank	0.41	5.80	67.54	Financial Services
$ m egin{array}{c} egin{array} egin{array}{c} egin{array}{c} egin{array}{c} egin{array}$	0.40	6.21	22.16	Industrials
➔ RPM International Inc	0.40	6.60	1.60	Basic Materials

### Total Holdings 931

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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

Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value

#### Sector Weighting as of 03-31-2021 Fund

0

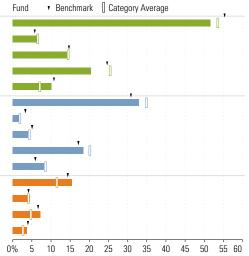
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Asset Allocation as of 03-31-2021

		Fullu	DITIDIK	Gal	Fullu
Ե	Cyclical	51.55	55.12	53.54	
i.	Basic Materials	6.31	5.57	6.55	
-	Consumer Cyclical	14.60	14.50	14.48	
<u>e</u>	Financial Services	20.48	24.46	25.44	
Ð	Real Estate	10.16	10.59	7.07	
N/I	Sensitive	32.95	30.68	34.91	_
	Communication Services	1.86	3.12	1.87	
•	Energy	4.44	4.88	4.33	
X	Industrials	18.43	16.96	20.14	
2	Technology	8.22	5.72	8.57	
•	Defensive	15.49	14.19	11.55	_
-	Consumer Defensive	4.56	3.94	4.13	
1	Healthcare	7.24	6.45	4.74	
	Utilities	3.69	3.80	2.68	

Bmark

Cat



# Vanguard Total Bond Market Index Adm VBTLX

### Portfolio Manager(s)

Joshua Barrickman since 02-2013

#### Quantitative Screens

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

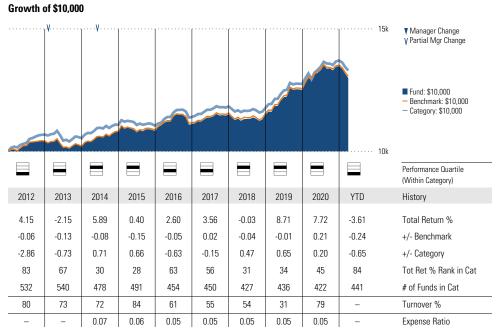
Management: The fund's management has been in place for 8.11 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.05 is 91.67% 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.



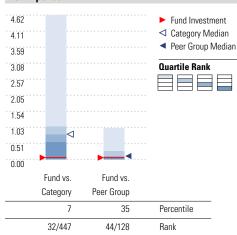
Morningstar Category

Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD





3.34	-	Category Average %				
47	-	% Rank in Category				
256	-	# of	# of Funds in Category			
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-0.17	-	0.10		
Beta		1.03	-	0.98		
R-Squared		99.22	-	84.44		
Standard Devia	tion	3.69	3.56	3.81		
Sharpe Ratio		0.89	0.93	0.88		
Tracking Error		0.34	-	1.48		
Information Rat	io	-0.08	-	-0.12		
Up Capture Rat	io	101.14	-	101.31		
Down Capture I	Ratio	103.95	-	104.11		

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.63	4.43	5.73
Avg Eff Maturity	8.50	-	7.22

Peer group is a subset of the category and includes funds with the

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

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# Vanguard Total Bond Market Index Adm VBTLX

# Style Analysis as of 03-31-2021



Duration

AA

А

BB

В

Not Rated

Г О	 100

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

0.00 99.10 0.07	0.00 95.97 1.09
0.00	0.00
0.00	0.00
Net %	Cat%

#### **Credit Rating Breakdown** Fund Bmark Cat 3.53 42.58 AAA 68.59 3.12 74.59 12.15 12.15 10.82 25.40 BBB 8.32 14.73 16.16 0.00 0.28 2.23 0.00 0.00 2.06 Below B 0.01 0.00 0.76

-0.03

2.46

0.10

<b>3.36</b> .55       .55       .65       .46       .80 <b>9.58</b> .80       .80 <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th> <th></th>								
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7.11								
		-	.11	.11				

### Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Federal National Mortgage Association 2.19%	_	0.78	0.78	_
United States Treasury Notes	_	0.72	1.49	-
⊕ United States Treasury Notes	_	0.57	2.07	-
⊕ United States Treasury Notes	_	0.49	2.55	-
⊕ United States Treasury Notes	-	0.42	2.97	-
United States Treasury Notes	_	0.40	3.37	_
United States Treasury Notes	_	0.40	3.77	-
⊕ Federal National Mortgage Association 2.5%	_	0.39	4.16	-
United States Treasury Notes	_	0.39	4.56	-
United States Treasury Notes	_	0.39	4.94	-

### Total Holdings 18592

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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