# **American Funds Europacific Growth R4** REREX

**Morningstar Category** Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

#### 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

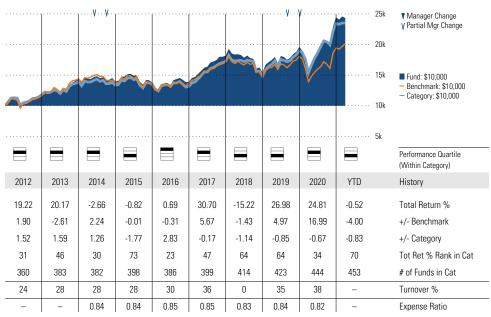
#### Quantitative Screens

- 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 0.81 is 25% lower than the Foreign Large Growth category average.

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

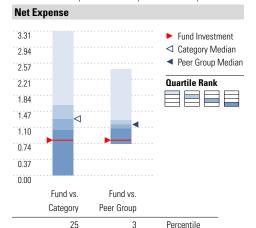
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

# Growth of \$10,000



## **Trailing Performance**





	115/456	4/136	Rank	
Peer gro	oup is a subset of th	e category ar	nd includes fun	ds with the
same m	anagement style (ad	ctive vs. pass	ive) and simila	share class
charact	prietice			

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.65	_	5.25
Beta	1.01	_	0.90
R-Squared	91.39	_	-
Standard Deviation	18.75	17.74	17.46
Sharpe Ratio	0.52	0.34	0.59
Tracking Error	5.50	_	7.28
Information Ratio	0.69	_	0.66
Up Capture Ratio	109.39	_	101.82
Down Capture Ratio	94.77	_	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



115/456

# American Funds Europacific Growth R4 REREX

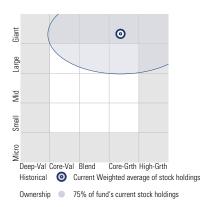
#### **Morningstar Category** Foreign Large Growth

## Morningstar Index

## MSCI EAFE NR USD

## Style Analysis as of 03-31-2021

Morningstar Style Box™



Asset Allocation as of 03-31-2021

50



## Style Breakdown

Equity

1. /			
15	29	48	Large
1	2	4	Mid
0	0	0	Small

Mid

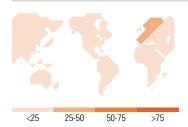
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



## World Regions % Equity 03-31-2021



Greater Asia	Fund % 43.40	Cat % 34.46
Japan	11.99	13.38
Australasia	1.07	1.64
Asia-4 Tigers	10.24	7.90
Asia-ex 4 Tigers	20.10	11.54
Not Classified	0.00	0.00

Americas	Fund % 13.63	Cat % 12.64	Greater Europe	Fund % 42.98	Cat % 52.92	Market Maturity	Fund %
North America	5.42	10.13	United Kingdom	7.97	9.84	Developed Markets	70.47
Central/Latin	8.21	2.51	W euro-ex UK	32.98	41.61	Emerging Markets	29.53
			Emrgng Europe	0.86	0.40	Not Available	0.00
			Africa	1.17	1.07		

<b>Top 10 Holdings</b> as of 03-31-2021				
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
⇒ Reliance Industries Ltd Shs Dematerialised	2.44	10.38	0.90	Energy
⊕ Taiwan Semiconductor Manufacturing Co Ltd	2.29	12.67	11.23	Technology
	2.28	14.95	-1.20	Financial Services
	2.04	16.98	-12.12	Consumer Cyclical
⊕ LVMH Moet Hennessy Louis Vuitton SE	1.91	18.89	11.20	Consumer Cyclical
⊕ Sea Ltd ADR	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



# **American Funds Washington Mutual R4** RWMEX

12.48

-3.52

-2.48

76

1,529

22

31.84

-0.55

0.34

43

1,512

22

11.15

-2.54

0.19

41

1.428

19

-0.23

-1.61

0.84

10

1.495

24

13.36

1.40

2.99

64

1,382

30

20.11

-1.72

-0.33

13

1,353

21

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

## Portfolio Manager(s)

Alan Berro since 07-1997
Jeffrey Lager since 07-2004
Alan Wilson since 07-2013
Diana Wagner since 06-2014
Jin Lee since 07-2014
Eric Stern since 11-2014
Irfan Furniturewala since 06-2015
Brady Enright since 07-2016
Mark Casey since 07-2016

#### **Quantitative Screens**

Performance: The fund has finished in the Large Blend category's top three quartiles in 7 of the 10 years it's been in existence.

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

Net Expense: The fund's expense ratio of 0.62 is 25.3% 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 ▼ Manager Change V Partial Mgr Change 35k 25 Fund: \$10,000 Benchmark: \$10,000 20k - Category: \$10,000 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History

-3.00

1.38

3.27

14

1,367

25

25.48

-6.01

-3.30

85

1,384

25

7.71

-10.69

-8.12

91

1,366

30

8.52

2.35

1.78

21

1,490

Total Return %

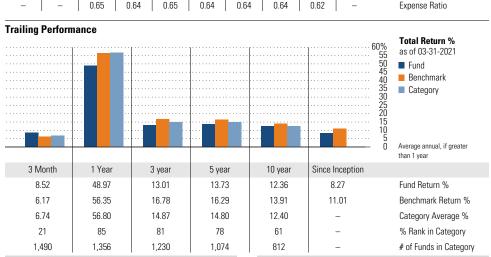
+/- Benchmark

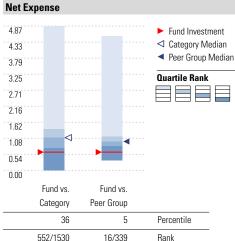
+/- Category

Turnover %

Tot Ret % Rank in Cat

# of Funds in Cat





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.89	_	-1.43
Beta	0.90	_	0.97
R-Squared	95.90	_	95.81
Standard Deviation	16.96	18.40	18.30
Sharpe Ratio	0.72	0.86	0.77
Tracking Error	3.87	_	3.70
Information Ratio	-0.97	_	-1.06
Up Capture Ratio	85.62	_	93.73
Down Capture Ratio	92.10	_	98.87

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



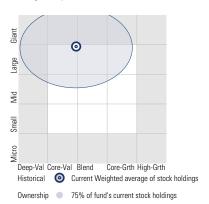


# American Funds Washington Mutual R4 RWMEX

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

## Style Analysis as of 03-31-2021

Morningstar Style Box™



## Style Breakdown

Equity

28	47	13	Large
4	7	1	MIG
0	0	0	Small

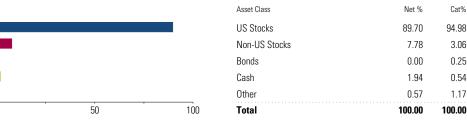
Value Blend Growth

#### Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2021



		Fund	Bmark	Cat	Fund	,	Ben	chmark	( [] C	ategory	Avera	ge	
Ն	Cyclical	32.52	31.21	31.01									
A.	Basic Materials	4.92	2.35	2.80									
<b>A</b>	Consumer Cyclical	5.97	12.20	11.31			0						
<del>,</del>	Financial Services	19.83	14.20	14.57									
<b>fi</b>	Real Estate	1.80	2.46	2.33									
M	Sensitive	41.79	46.42	45.50									
	Communication Services	8.07	10.93	10.16			[]						
ð	Energy	5.09	2.80	2.39									
Ф	Industrials	11.63	9.21	10.30						_			
	Technology	17.00	23.48	22.65						0			
<b>→</b>	Defensive	25.69	22.37	23.50									
=	Consumer Defensive	5.40	6.58	7.35		<b></b> [							
٠	Healthcare	16.94	13.12	13.90									
•	Utilities	3.35	2.67	2.25									

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	5.28	5.28	6.25	Technology
⊕ Broadcom Inc	5.13	10.42	6.72	Technology
⊕ Comcast Corp Class A	4.52	14.94	3.70	Communication Svc
⊕ UnitedHealth Group Inc	3.33	18.27	6.46	Healthcare
⊕ BlackRock Inc	2.12	20.40	5.07	Financial Services
∋ JPMorgan Chase & Co	2.08	22.48	20.51	Financial Services
⊕ Capital Group Central Cash Fund	1.98	24.46	_	_
	1.95	26.41	12.68	Financial Services
⊕ Intel Corp	1.93	28.34	29.16	Technology
⊕ The Home Depot Inc	1.91	30.26	15.54	Consumer Cyclical
	1.90	32.16	4.50	Financial Services
⇒ Johnson & Johnson	1.75	33.91	5.07	Healthcare
→ Honeywell International Inc	1.60	35.50	2.49	Industrials
⇒ Pfizer Inc	1.56	37.06	-0.52	Healthcare
⊕ CVS Health Corp	1.46	38.52	10.88	Healthcare

#### **Total Holdings 184**



# **Baird Aggregate Bond Inv** BAGSX

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.

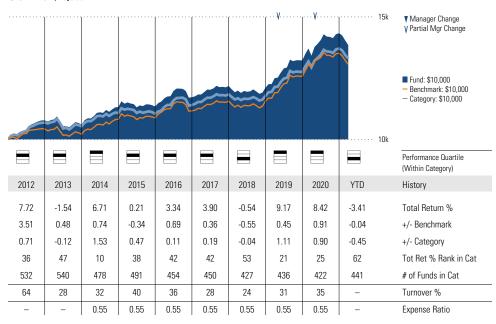
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.55 is 8.33% lower than the Intermediate Core Bond category average.

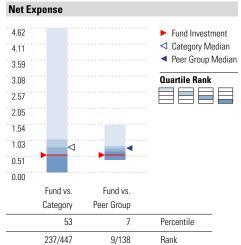
## **Morningstar Investment Management LLC Analysis**

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 % -3.41 3.20 4.91 3.46 3.95 5.01 -3.37 0.71 4.65 3.10 3.44 7.19 Benchmark Return % -2.96 2 79 4 57 3 34 3 11 Category Average % 62 41 25 26 13 % Rank in Category 441 422 386 338 256 # of Funds in Category



3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.06	_	0.10
Beta	1.07	_	0.98
R-Squared	91.67	-	84.44
Standard Deviation	3.97	3.56	3.81
Sharpe Ratio	0.89	0.93	0.88
Tracking Error	1.17	-	1.48
Information Ratio	0.22	-	-0.12
Up Capture Ratio	109.97	-	101.31
Down Capture Ratio	117.29	-	104.11

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



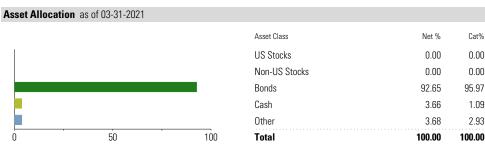
# **Baird Aggregate Bond Inv** BAGSX

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

Quality

Signature Signa

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-			_	- · - · · n- ·	
	Fund	Bmark	Cat	Fund • Benchmark [] Category Averag	е
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	Ů .	
Securitized	30.44	-	32.62		
Agency MBS Pass-Through	18.07	_	21.32		
Agency MBS ARM	0.00	_	0.06	Ů	
Agency MBS CMO	4.20	_	3.19	<b></b>	
Non-Agency Residential MBS	0.55	_	0.34	0	
Commercial MBS	4.85	_	2.22	<b></b>	
Asset-Backed	2.77	_	5.49		
Covered Bond	0.00	_	0.00	Ò	
Municipal	1.08	_	0.94	M	
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 Global Allocation Inv A MDLOX

Morningstar Category World Allocation

Morningstar Index

Morningstar Gbl Allocation TR USD

#### Portfolio Manager(s)

Russ Koesterich since 01-2017 David Clayton since 01-2017 Rick Rieder since 04-2019

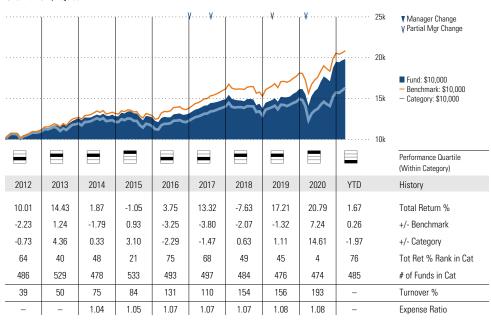
#### **Quantitative Screens**

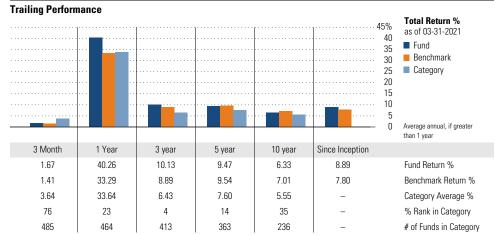
- Performance: The fund has finished in the World Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 4.25 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 1.1 is 5.98% lower than the World Allocation category average.

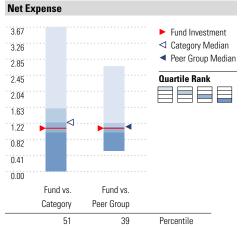
#### **Morningstar Investment Management LLC Analysis**

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







	250/491	63/162	Rank			
Peer gro	oup is a subset of th	e category a	nd includes fund	ds with the		
same management style (active vs. passive) and similar share class						
charact	prietice					

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.82	_	-2.73
Beta	1.04	_	1.09
R-Squared	97.97	_	90.92
Standard Deviation	12.07	11.47	13.12
Sharpe Ratio	0.74	0.68	0.46
Tracking Error	1.78	-	4.32
Information Ratio	0.70	-	-0.54
Up Capture Ratio	103.56	-	98.54
Down Capture Ratio	95.57	_	117.49

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.12	24.46	21.65
Price/Book Ratio	2.96	2.63	2.27
Avg Eff Duration	6.90	8.51	2.56



# BlackRock Global Allocation Inv A MDLOX

#### **Morningstar Category** Morningstar Index World Allocation

Morningstar GbI Allocation TR USD

## Style Analysis as of 03-31-2021

Morningstar Style Box™



#### Style Breakdown

E	quity				Fixed	Income		Quality
	17	44	27	Large				High
	2	6	2	Mid				Mid
	0	1	1	Small				Low
١	/alue	Blend	Growth		Ltd Durat	Mod ion	Ext	

Weight %

>50 25-50 10-25 0-10



	Fund	d Bmark	Cat
Cyclical	33.8	4 36.37	39.79
Basic Materials	6.69	5.00	6.72
Consumer Cycli	cal 12.84	1 12.16	10.94
Financial Servic	es 13.00	15.77	14.32
Real Estate	1.3	3.44	7.81
Sensitive	43.8	42.19	39.61
Communication	Services 10.0	9.20	7.43
Energy	2.6	3.26	4.90
Industrials	9.24	11.15	11.40
Technology	21.92	18.58	15.88
Defensive	22.3	2 21.45	20.60
Consumer Defe	nsive 3.70	7.13	6.24
Healthcare	15.38	3 11.51	10.24
Utilities	3.24	1 2.81	4.12

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	_	2.43	2.43	-7.79	Technology
⊕ Microsoft Corp	_	2.13	4.57	6.25	Technology
⊕ Alphabet Inc Class C	_	1.58	6.15	18.08	Communication Svc
Amazon.com Inc	_	1.53	7.68	-5.00	Consumer Cyclical
⊕ China (People's Republic Of) 2.68%	05-2030	1.32	9.00	_	_
⊕ China (People's Republic Of) 3.29%	05-2029	1.30	10.29	_	_
	_	1.21	11.50	_	_
→ SPDR® Gold Shares	_	1.16	12.66	_	_
	_	1.06	13.72	11.23	Technology
PALANTIR TECHNOLOGIES LOCK UP Prvt	_	1.06	14.78	_	_

### Total Holdings 1850



# BlackRock Inflation Protected Bond Inv A BPRAX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD

## Portfolio Manager(s)

Christopher Allen since 02-2017 David Rogal since 03-2018

#### **Quantitative Screens**

❷ Performance: The fund has finished in the InflationProtected 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 4.13 years.

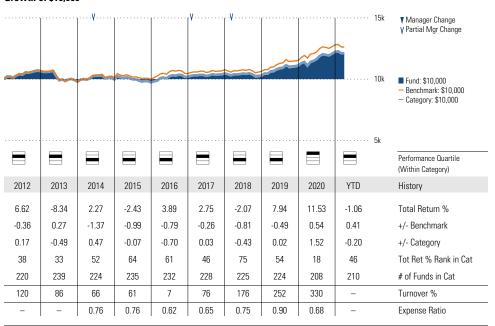
Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 0.9 is 40.63% higher than the Inflation-Protected Bond category average.

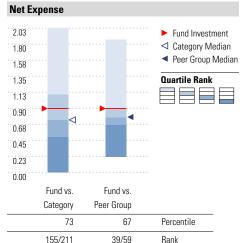
#### **Morningstar Investment Management LLC Analysis**

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

#### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.41	_	-0.16
Beta	1.04	_	0.92
R-Squared	97.11	_	77.06
Standard Deviation	4.11	3.90	4.26
Sharpe Ratio	0.98	1.08	0.91
Tracking Error	0.72	_	2.22
Information Ratio	-0.29	_	-0.46
Up Capture Ratio	99.81	_	89.88
Down Capture Ratio	105.90	-	93.36

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.84	4.52	7.70
Avg Eff Maturity	8.43	_	8.21

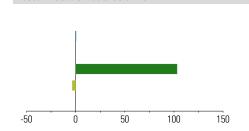


# **BlackRock Inflation Protected Bond Inv A** BPRAX

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

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





Asset Allocation as of 03-31-2021

Total	100.00	100.00
Other	0.00	0.57
Cash	-3.32	4.05
Bonds	103.07	95.35
Non-US Stocks	0.00	0.01
US Stocks	0.24	0.02
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	91.74	0.00	97.43
AA	0.08	99.60	0.07
A	5.47	0.00	0.30
BBB	1.38	0.00	0.85
BB	0.13	0.00	0.52
В	0.00	0.00	0.06
Below B	0.00	0.00	0.01
Not Rated	1.20	0.40	0.76

	Fund	Bmark	Cat	Fund	,	Beno	hma	rk	Cat	enor	ν Δνε	erane	2		
Government	96.37	- Dillark	87.98	Tulla		Done	Jiiiiia		l ou	ogoi	, , , ,	Juge	,		
Treasury	7.04	_	0.69												
Inflation – Protected	89.09	_	84.28									- 1		- 1	
Agency/Quasi Agency	0.00	_	0.08												-
Other Government Related	0.24	_	2.93	i []											
Corporate	0.00		2.19	1 []											
Corporate Bond	0.00	_	2.09	i											
Bank Loan	0.00	_	0.07												
Convertible	0.00	_	0.03	Ĭ											
Preferred	0.00	_	0.00	Ī											
Securitized	1.71	_	4.45												
Agency MBS Pass-Through	0.00	_	1.73	[]											
Agency MBS ARM	0.00	_	0.00												
Agency MBS CMO	0.00	_	0.63	[											
Non-Agency Residential MBS	0.00	_	0.14												
Commercial MBS	0.70	_	0.18												
Asset-Backed	1.01	_	1.68	•											
Covered Bond	0.00	_	0.09												
Municipal	0.00	-	0.08												
Cash & Equivalents	1.91	-	4.88												
Other	0.01	_	0.41												

Top 10 Holdings as of 03-31-2021 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ⊕ Rrp Treasury (Cpi) Note 4.68 4.68 ① United States Treasury Notes 0.12% 01-2031 4.50 9.18 ① United States Treasury Notes 0.12% 01-2023 3.88 13.06 ① United States Treasury Notes 0.38% 07-2023 3.86 16.92 ① United States Treasury Notes 0.62% 01-2024 3.76 20.68 ① United States Treasury Notes 0.25% 01-2025 3.58 24.26 United States Treasury Notes 0.12% 07-2024 3.50 27.75 China (People's Republic Of) 1.99% 04-2025 3.39 31.14 ① United States Treasury Notes 0.12% 07-2030 3.32 34.46 ① United States Treasury Notes 0.62% 04-2023 3.29 37.75

Total Holdings 165



# **BNY Mellon International Stock Index Inv** DIISX

#### Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

#### Portfolio Manager(s)

Thomas Durante since 06-2010
Marlene Walker-Smith since 10-2020
Michael Stoll since 10-2020
David France since 10-2020
Vlasta Sheremeta since 10-2020
Todd Frysinger since 10-2020

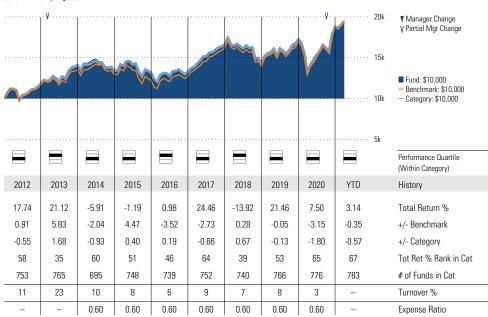
#### **Quantitative Screens**

- 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 10.76 years.
- Net Expense: The fund's expense ratio of 0.6 is 35.48% lower than the Foreign Large Blend category average.

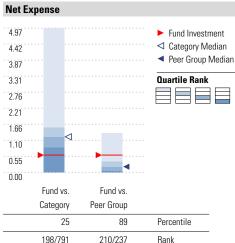
#### **Morningstar Investment Management LLC Analysis**

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.

# Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.90	_	-0.21
Beta	0.97	_	1.00
R-Squared	96.89	_	94.79
Standard Deviation	17.44	17.65	18.14
Sharpe Ratio	0.31	0.37	0.35
Tracking Error	3.11	_	4.22
Information Ratio	-0.36	_	-0.09
Up Capture Ratio	95.50	_	99.00
Down Capture Ratio	99.46	_	100.20

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.41	20.69	21.71
Price/Book Ratio	1.82	1.90	2.07
Geom Avg Mkt Cap \$B	43.08	45.25	51.64
ROE	11.35	12.14	13.45



# **BNY Mellon International Stock Index Inv** DIISX

# **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

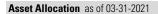
Equity

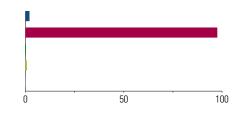
28	36	25	Large
3	5	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

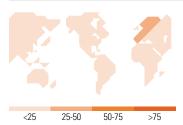




Total	100.00	100.00
Other	0.09	0.60
Cash	0.56	1.47
Bonds	0.01	0.36
Non-US Stocks	97.45	94.13
US Stocks	1.88	3.44
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Bench	mark	Categ	jory Ave	erage	
b	Cyclical	39.52	41.82	38.44								
ů.	Basic Materials	7.96	8.17	8.02								
4	Consumer Cyclical	11.21	12.06	11.36								
ê	Financial Services	17.28	18.89	16.80					7			
ŧ	Real Estate	3.07	2.70	2.26								
M	Sensitive	34.21	37.28	37.50								
d	Communication Services	5.99	7.95	7.04			]					
	Energy	3.59	4.64	3.46		[						
¢	Industrials	15.22	11.53	14.83			- 1					
3	Technology	9.41	13.16	12.17				*				
<b>→</b>	Defensive	26.27	20.90	24.06		•						
	Consumer Defensive	10.29	8.56	9.67								
٠	Healthcare	12.32	9.18	11.18								
•	Utilities	3.66	3.16	3.21		)						

## World Regions % Equity 03-31-2021



Greater Asia	Fund % 36.61	Cat % 38.00	
Japan	24.86	19.96	
Australasia	7.28	4.97	
Asia-4 Tigers	4.35	7.57	
Asia-ex 4 Tigers	0.12	5.50	
Not Classified	0.00	0.00	

Americas	Fund % 1.04	Cat % 7.25	Greater Europe	Fund % 62.34	Cat % 54.75	Market Maturity	Fund %
North America Central/Latin	0.90 0.14	6.36 0.89	United Kingdom W euro-ex UK Emrgng Europe	14.08 47.70 0.00	12.61 40.97 0.40	Developed Markets Emerging Markets Not Available	99.75 0.25 0.00
			Africa	0.56	0.77		

<b>Top 10 Holdings</b> as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Nestle SA	1.94	1.94	1.04	Consumer Defensive
	1.56	3.50	30.05	Technology
	1.37	4.88	0.77	Healthcare
○ Novartis AG	1.15	6.03	-1.11	Healthcare
○ LVMH Moet Hennessy Louis Vuitton SE	1.12	7.14	11.20	Consumer Cyclical
⊖ Toyota Motor Corp	1.00	8.14	8.28	Consumer Cyclical
⊕ Msci Eafe Jun21	0.98	9.12	_	-
─ Unilever PLC	0.89	10.01	-6.79	Consumer Defensive
	0.89	10.89	-1.20	Financial Services
Sony Group Corp	0.80	11.69	13.03	Technology

## **Total Holdings 885**



# BNY Mellon MidCap Index Inv PESPX

**Morningstar Category** Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

#### Portfolio Manager(s)

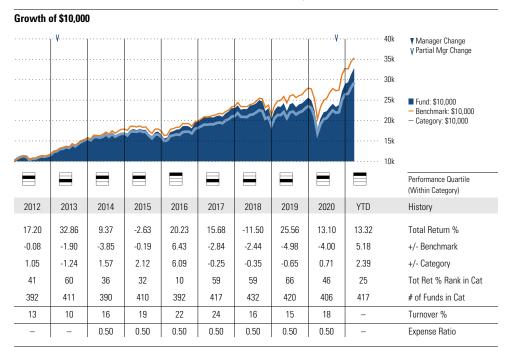
Thomas Durante since 03-2000 Vlasta Sheremeta since 10-2020 Todd Frysinger since 10-2020 Marlene Walker-Smith since 10-2020 Michael Stoll since 10-2020 David France since 10-2020

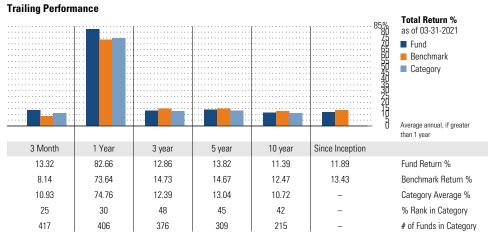
#### **Quantitative Screens**

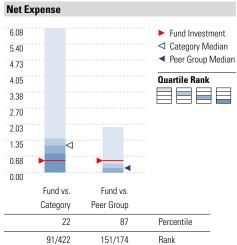
- Performance: The fund has finished in the Mid-Cap Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 21.01 years.
- Style: The fund has landed in its primary style box Mid-Cap Blend — 88.57 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.5 is 46.81% 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.







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-2.35	_	-1.77
Beta	1.07	_	1.00
R-Squared	97.91	_	95.16
Standard Deviation	23.75	22.02	22.65
Sharpe Ratio	0.57	0.67	0.58
Tracking Error	3.74	-	5.17
Information Ratio	-0.50	-	-0.56
Up Capture Ratio	105.61	-	98.14
Down Capture Ratio	116.39	_	105.73

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.50	26.46	26.92
Price/Book Ratio	2.62	3.18	3.10
Geom Avg Mkt Cap \$B	6.71	18.01	11.24
ROE	10.77	10.75	11.13



# BNY Mellon MidCap Index Inv PESPX

#### **Morningstar Category** Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

## Style Analysis as of 03-31-2021

Morningstar Style Box™



#### Style Breakdown

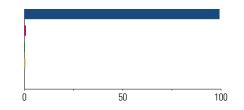
0	0	0	Large
13	26	15	Mid
17	23	6	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10







Sec	ctor Weighting as of 03-	31-2021			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	44.84	36.79	40.31	
A.	Basic Materials	5.42	4.45	4.57	
<b>A</b>	Consumer Cyclical	14.43	13.00	13.93	
<del>,</del>	Financial Services	15.88	11.61	14.53	
<b>fi</b>	Real Estate	9.11	7.73	7.28	
W	Sensitive	36.46	42.20	40.38	
d	Communication Services	2.04	5.40	4.43	
•	Energy	1.69	3.04	2.10	<b>•</b>
Ф	Industrials	17.93	14.71	15.89	
	Technology	14.80	19.05	17.96	
<b>-</b>	Defensive	18.69	21.01	19.31	
Ħ	Consumer Defensive	4.52	4.26	4.56	
+	Healthcare	11.26	12.02	11.76	
•	Utilities	2.91	4.73	2.99	
					0% 5 10 15 20 25 30 35 40

<b>Top 15 Holdings</b> as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ SolarEdge Technologies Inc	0.65	0.65	-9.93	Technology
⊕ Bio-Techne Corp	0.65	1.30	20.37	Healthcare
⊕ Cognex Corp	0.64	1.94	3.44	Technology
→ PTC Inc	0.63	2.57	15.08	Technology
○ Charles River Laboratories International Inc	0.63	3.20	16.00	Healthcare
⊕ Fair Isaac Corp	0.62	3.83	-4.89	Technology
→ Williams-Sonoma Inc	0.60	4.43	76.48	Consumer Cyclical
	0.59	5.02	9.91	Healthcare
⊖ Signature Bank	0.57	5.59	67.54	Financial Services
	0.55	6.14	3.44	Industrials
⊕ Cree Inc	0.55	6.69	2.11	Technology
Medical Properties Trust Inc     Medical Properties Trust	0.54	7.23	-1.06	Real Estate
⊕ Graco Inc	0.53	7.76	-0.75	Industrials
⊕ Darling Ingredients Inc	0.52	8.28	27.57	Consumer Defensive
	0.52	8.81	1.60	Basic Materials

#### Total Holdings 403



# BNY Mellon S&P 500 Index PEOPX

#### **Morningstar Category** Large Blend

#### Morningstar Index S&P 500 TR USD

#### Portfolio Manager(s)

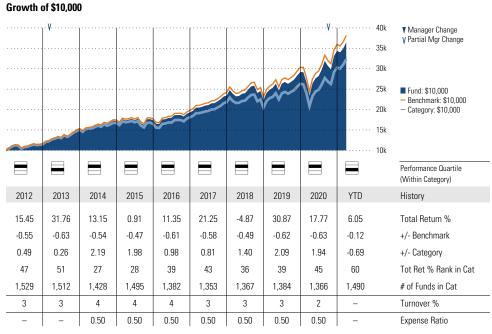
Thomas Durante since 03-2000 Vlasta Sheremeta since 10-2020 Todd Frysinger since 10-2020 Marlene Walker-Smith since 10-2020 Michael Stoll since 10-2020 David France since 10-2020

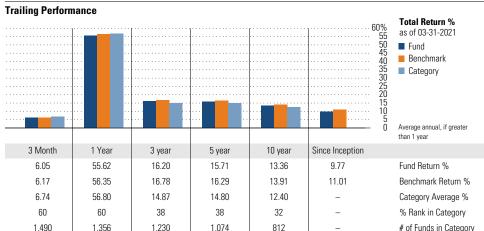
#### **Quantitative Screens**

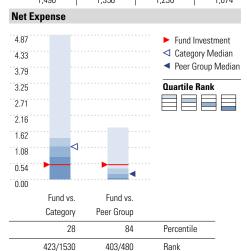
- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 21.01 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.5 is 39.76% 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.







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.51	_	-1.43
Beta	1.00	_	0.97
R-Squared	100.00	_	95.81
Standard Deviation	18.41	18.40	18.30
Sharpe Ratio	0.83	0.86	0.77
Tracking Error	0.04	_	3.70
Information Ratio	-15.22	_	-1.06
Up Capture Ratio	98.98	_	93.73
Down Capture Ratio	100.89	_	98.87

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	28.84	28.87	27.31
Price/Book Ratio	4.13	4.13	4.34
Geom Avg Mkt Cap \$B	176.40	176.52	261.08
ROE	26.26	26.24	28.30



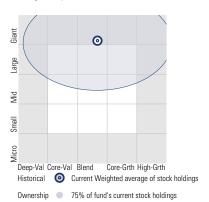
# BNY Mellon S&P 500 Index PEOPX

# Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

## Style Analysis as of 03-31-2021

Morningstar Style Box™



## Style Breakdown

Equity

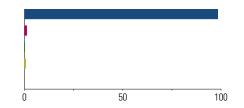
22	33	30	Large
5	8	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.00	1 17
Cash	0.61	0.54
Bonds	0.01	0.25
Non-US Stocks	1.05	3.06
US Stocks	98.33	94.98
Asset Class	Net %	Cat%

	ctor Weighting as of 03-3		ь .	0 .	-		_		По						
		Fund	Bmark	Cat	Fund	1	▼ Ben	chmark	(    Ca	ategory	Avera	ge			
Դ	Cyclical	31.21	31.21	31.01											
Å.	Basic Materials	2.35	2.35	2.80				_							
A	Consumer Cyclical	12.18	12.20	11.31				Ĺ							
æ	Financial Services	14.21	14.20	14.57											
ŵ	Real Estate	2.47	2.46	2.33											_
W	Sensitive	46.41	46.42	45.50											
	Communication Services	10.93	10.93	10.16											
•	Energy	2.80	2.80	2.39											
Ф	Industrials	9.22	9.21	10.30											
	Technology	23.46	23.48	22.65											
<b>—</b>	Defensive	22.40	22.37	23.50											
Ħ	Consumer Defensive	6.60	6.58	7.35											
+	Healthcare	13.12	13.12	13.90				<b>=</b> []							
•	Utilities	2.68	2.67	2.25											
					0%	5	10	15	20	25	30	35	40	45	50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nume	/0 NOT 76361	oundative /o	TTB fictain //	Worlingstar occio
Apple Inc	5.65	5.65	-7.79	Technology
	5.21	10.86	6.25	Technology
Amazon.com Inc	3.87	14.74	-5.00	Consumer Cyclical
⊖ Facebook Inc A	2.08	16.82	7.82	Communication Svc
	1.82	18.64	17.68	Communication Svc
	1.75	20.39	18.08	Communication Svc
Tesla Inc     Tesla I	1.50	21.89	-5.35	Consumer Cyclical
⊖ Berkshire Hathaway Inc Class B	1.43	23.32	10.18	Financial Services
→ JPMorgan Chase & Co	1.36	24.68	20.51	Financial Services
	1.27	25.94	5.07	Healthcare
	1.05	27.00	-3.05	Financial Services
─ UnitedHealth Group Inc	1.03	28.03	6.46	Healthcare
	0.98	29.01	1.84	Communication Svc
	0.98	29.99	-2.10	Consumer Defensive
→ NVIDIA Corp	0.97	30.96	2.28	Technology

Total Holdings 509



# Carillon Eagle Small Cap Growth R3 HSRRX

Morningstar Category

Small Growth

Morningstar Index

## Russell 2000 Growth TR USD

#### Portfolio Manager(s)

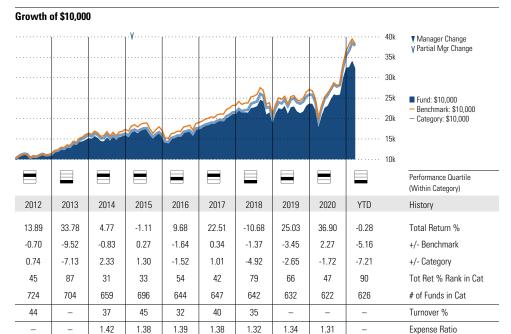
Bert Boksen since 12-1995 Eric Mintz since 03-2011 Christopher Sassouni since 03-2015

#### **Quantitative Screens**

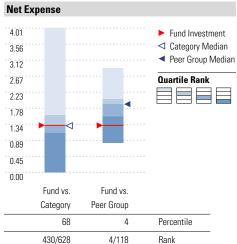
- Performance: The fund has finished in the Small Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.27 years.
- $\times$  Style: The fund has landed in its primary style box Small Growth 58.33 % of the time over the past three years.
- ✓ Net Expense: The fund's expense ratio of 1.31 is 8.26% higher than the Small Growth category average.

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

This fund fails our style screen but its portfolio positioning is consistent with the overall investment strategy.







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.91	_	3.76
Beta	0.98	_	0.95
R-Squared	97.00	_	92.30
Standard Deviation	25.35	25.53	25.24
Sharpe Ratio	0.61	0.69	0.81
Tracking Error	4.43	_	7.09
Information Ratio	-0.59	_	0.40
Up Capture Ratio	96.26	_	100.41
Down Capture Ratio	102.76	_	90.17

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	34.76	29.90	36.31
Price/Book Ratio	5.59	5.35	5.56
Geom Avg Mkt Cap \$B	5.02	3.28	5.69
ROE	-0.26	0.60	1.29



# Carillon Eagle Small Cap Growth R3 HSRRX

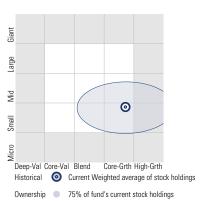
# Morningstar Category Small Growth

## Morningstar Index

## Russell 2000 Growth TR USD

## Style Analysis as of 03-31-2021

Morningstar Style Box™



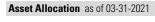
## Style Breakdown

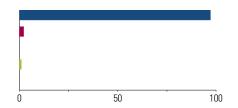
Equity

0	0	0	Large
0	10	27	Mid
4	25	34	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.25
Cash	0.85	2.80
Bonds	0.00	0.02
Non-US Stocks	2.04	4.06
US Stocks	97.10	92.87
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2021												
		Fund	Bmark	Cat	Fund		▼ Bench	mark	Categ	jory Ave	erage			
<u></u>	Cyclical	23.18	22.46	23.49										
A	Basic Materials	5.05	2.57	2.14										
A	Consumer Cyclical	12.18	12.49	11.29				<b>'</b>						
<del>,</del>	Financial Services	4.93	3.93	7.51										
<b>fi</b>	Real Estate	1.02	3.47	2.55		*								
W	Sensitive	42.10	39.69	44.95										
	Communication Services	0.00	2.47	2.48	į į									
•	Energy	0.93	0.20	0.69	ď									
Ф	Industrials	16.99	15.68	16.10			- :							
	Technology	24.18	21.34	25.68				•						
<b>-</b>	Defensive	34.72	37.83	31.56									1	
=	Consumer Defensive	4.46	3.29	4.38										
+	Healthcare	30.26	33.06	26.64		- 1		- 1				*		
•	Utilities	0.00	1.48	0.54	10									
					0%	5	10	15	20	25	30	35	40	45

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Quaker Chemical Corp	3.00	3.00	-3.64	Basic Materials
Entegris Inc	2.95	5.95	16.42	Technology
Chart Industries Inc	2.57	8.52	20.85	Industrials
Pegasystems Inc	2.56	11.08	-14.18	Technology
Endstar System Inc	2.46	13.55	24.22	Industrials
Universal Electronics Inc	2.14	15.69	4.78	Technology
Ritchie Bros Auctioneers Inc	2.04	17.73	-16.52	Industrials
Summit Materials Inc A	2.01	19.74	39.54	Basic Materials
Penn National Gaming Inc	1.90	21.65	21.38	Consumer Cyclical
Woodward Inc	1.88	23.53	-0.61	Industrials
Everi Holdings Inc	1.85	25.38	2.17	Consumer Cyclical
MarineMax Inc	1.62	27.00	40.91	Consumer Cyclical
II-VI Inc	1.46	28.46	-9.99	Technology
Evolent Health Inc A	1.43	29.89	26.01	Healthcare
Silicon Laboratories Inc	1.43	31.31	10.78	Technology

**Total Holdings 99** 



# **Delaware Small Cap Value A** DEVLX

**Morningstar Category** 

Morningstar Index

## Russell 2000 Value TR USD

#### Portfolio Manager(s)

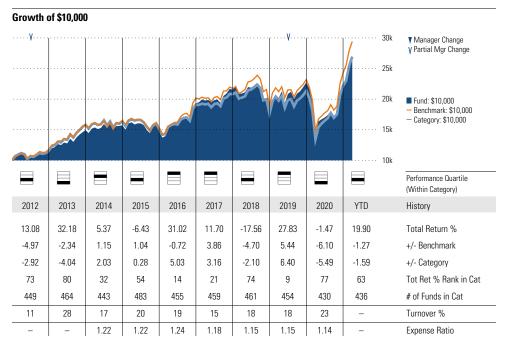
Christopher Beck since 05-1997 Steven Catricks since 07-2012 Kellev Carabasi since 07-2012 Kent Madden since 07-2012 Michael Foley since 07-2019

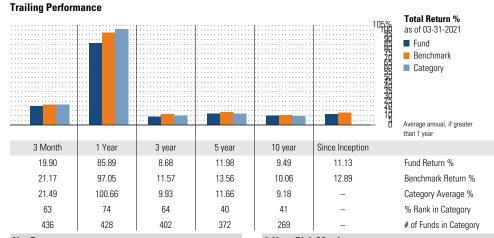
#### **Quantitative Screens**

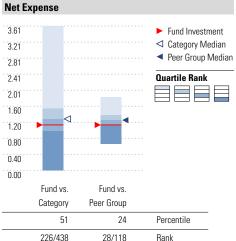
- Performance: The fund has finished in the Small Value category's top three quartiles in 8 of the 10 years it's been
- Management: The fund's management has been in place for 23.93 years.
- Style: The fund has landed in its primary style box Small Value — 82.35 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 1.14 is 2.56% lower than the Small Value category average.

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

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







3- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	-2.63	_	-1.48
Beta	1.01	_	1.01
R-Squared	97.47	_	96.05
Standard Deviation	27.66	26.96	27.92
Sharpe Ratio	0.39	0.49	0.43
Tracking Error	4.41	_	5.92
Information Ratio	-0.65	_	-0.33
Up Capture Ratio	97.96	_	98.76
Down Capture Ratio	105.67	_	103.31

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.80	17.18	20.39
Price/Book Ratio	1.78	1.72	1.73
Geom Avg Mkt Cap \$B	4.12	2.29	3.64
ROE	7.75	-0.58	5.53





# **Delaware Small Cap Value A** DEVLX

# Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



## Style Breakdown

Equity

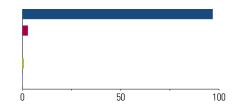
1. /			
2	0	0	Large
6	15	2	MIG
30	42	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.09	-0.07
Cash	0.64	1.72
Bonds	0.00	0.12
Non-US Stocks	2.58	2.21
US Stocks	96.68	96.01
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
b	Cyclical	53.66	55.12	53.54	
ė.	Basic Materials	3.99	5.57	6.55	
-	Consumer Cyclical	12.40	14.50	14.48	
<u></u>	Financial Services	29.42	24.46	25.44	
b	Real Estate	7.85	10.59	7.07	
NF	Sensitive	37.45	30.68	34.91	
	Communication Services	1.87	3.12	1.87	
•	Energy	3.68	4.88	4.33	
þ	Industrials	20.32	16.96	20.14	
1	Technology	11.58	5.72	8.57	
÷	Defensive	8.88	14.19	11.55	
Ę	Consumer Defensive	2.98	3.94	4.13	
ì	Healthcare	2.70	6.45	4.74	
?	Utilities	3.20	3.80	2.68	<b></b>

<b>Top 15 Holdings</b> as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ East West Bancorp Inc	3.56	3.56	46.18	Financial Services
MasTec Inc	2.55	6.11	37.43	Industrials
Western Alliance Bancorp	2.40	8.51	57.95	Financial Services
Stifel Financial Corp	2.39	10.91	27.25	Financial Services
Webster Financial Corp	2.14	13.05	31.70	Financial Services
⊖ Louisiana-Pacific Corp	1.84	14.88	49.64	Industrials
⊖ ITT Inc	1.84	16.72	18.32	Industrials
Hancock Whitney Corp	1.72	18.44	24.28	Financial Services
⊖ Berry Global Group Inc	1.70	20.14	9.27	Consumer Cyclical
Altra Industrial Motion Corp	1.60	21.74	-0.09	Industrials
F N B Corp	1.56	23.30	34.95	Financial Services
Flex Ltd	1.50	24.80	1.84	Technology
Atkore Inc	1.49	26.30	74.90	Industrials
Umpqua Holdings Corp	1.45	27.75	17.31	Financial Services
Selective Insurance Group Inc	1.34	29.09	8.67	Financial Services

**Total Holdings** 116



# Federated Hermes Govt Ultrashort Svc FEUSX

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

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

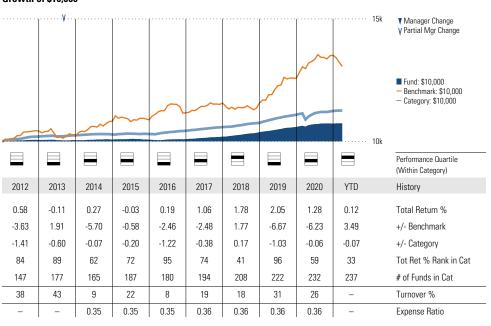
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.36 is 21.74% lower than the Ultrashort Bond category average.

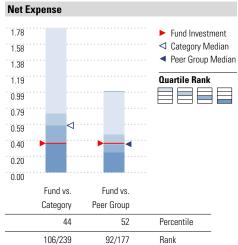
#### **Morningstar Investment Management LLC Analysis**

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.

### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.34	_	1.26
Beta	0.06	_	0.15
R-Squared	21.96	_	13.66
Standard Deviation	0.48	3.56	1.73
Sharpe Ratio	0.54	0.93	0.38
Tracking Error	3.36	-	3.58
Information Ratio	-0.90	-	-0.77
Up Capture Ratio	16.72	_	28.79
Down Capture Ratio	-14.13	-	6.28

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



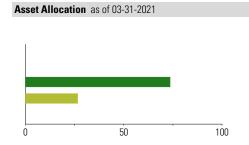
# Federated Hermes Govt Ultrashort Svc FEUSX

Morningstar CategoryMorninUltrashort BondBBgBard

Morningstar Index BBgBarc US Agg Bond TR USD

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





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

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	Fun	d	<b>v</b>	Bench	nmark		Cated	ory A	verag	je			
Government	11.28	_	9.41									•				
Treasury	4.00	_	4.03													
Inflation - Protected	0.00	_	0.03	Ò												
Agency/Quasi Agency	7.28	_	1.38													
Other Government Related	0.00	_	3.97	į												
Corporate	0.00	_	32.53	Ţ												
Corporate Bond	0.00	_	29.07	į												
Bank Loan	0.00	_	1.05	į[												
Convertible	0.00	_	2.41	į [												
Preferred	0.00	_	0.00	ĺ												
Securitized	62.24	_	27.33													
Agency MBS Pass-Through	0.33	_	4.86	- 1												
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	0												
				0%	5	10	15	20	25	30	35	40	45	50	55	60 65

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	_
	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	_
→ Federal National Mortgage Association 0.6%	06-2050	2.61	32.07	_
	01-2050	2.57	34.64	_
⊕ Federal Home Loan Mortgage Corporation 0.5%	08-2030	2.36	37.00	_
Government National Mortgage Association 2.26%	03-2067	2.25	39.25	_
	02-2065	2.17	41.43	_

Total Holdings 247



# Fidelity® Contrafund® FCNTX

#### **Morningstar Category** Large Growth

Morningstar Index

Russell 1000 Growth TR USD

**Total Return %** 

as of 03-31-2021 ■ Fund Benchmark Category

Average annual, if greater

#### Portfolio Manager(s)

William Danoff since 09-1990

#### **Quantitative Screens**

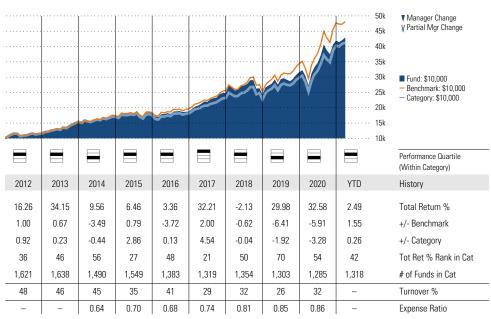
- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been
- Management: The fund's management has been in place for 30.56 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.86 is 13.13% 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.

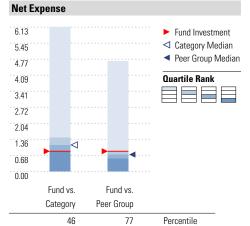
## Growth of \$10,000

**Trailing Performance** 



# 65% 60 555 50 45 40 35 30 25 20 15 10

Not Evnance				3-Voor Rick	Matrice	
1,318	1,284	1,188	1,071	790	_	# of Funds in Category
42	69	63	50	43	_	% Rank in Category
2.23	63.57	20.44	19.42	14.73	_	Category Average %
0.94	62.74	22.80	21.05	16.63	12.14	Benchmark Return %
2.49	57.35	18.82	19.14	15.12	12.91	Fund Return %
3 Month	1 Year	3 year	5 year	10 year	Since Inception	
						, , , , , , , , , , , , , , , , , , , ,



	604/1322	736/957	Rank	
Peer g	roup is a subset o	f the category ar	nd includes fund	ds with the
same r	nanagement style	(active vs. pass	ive) and similar	share class
charac	tarietice			

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-2.53	_	-1.13
Beta	0.96	_	0.98
R-Squared	98.30	_	92.90
Standard Deviation	18.77	19.41	19.74
Sharpe Ratio	0.94	1.09	0.98
Tracking Error	2.57	-	5.17
Information Ratio	-1.55	-	-0.57
Up Capture Ratio	89.87	-	93.41
Down Capture Ratio	97.35	-	95.80

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	30.44	35.92	35.64
Price/Book Ratio	5.30	11.24	7.95
Geom Avg Mkt Cap \$B	258.57	261.62	286.48
ROE	26.58	35.29	28.56



# Fidelity® Contrafund® FCNTX

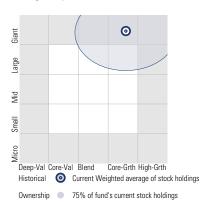
# Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

## Style Analysis as of 03-31-2021

Morningstar Style Box™



## Style Breakdown

Equity

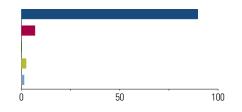
. ,			
5	26	61	Large
1	3	3	Mid
0	0	0	Small
Value	Blend	Growth	

value biella

Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	1.26	0.60
Cash	2.28	1.35
Bonds	0.01	0.11
Non-US Stocks	6.80	6.03
US Stocks	89.65	91.92
Asset Class	Net %	Cat%

Cyclical Basic Materials Consumer Cyclical Financial Services Beal Estate	Fund 31.92 1.83 13.95 15.93	25.95 0.67 16.31 7.08	Cat 28.90 1.39 15.89	Fund Benchmark Category Average
Basic Materials Consumer Cyclical Financial Services	1.83 13.95	0.67 16.31	1.39	
Consumer Cyclical Financial Services	13.95	16.31		<u> </u>
inancial Services			15.89	
	15.93	7 00		
Real Estate		7.00	10.30	
	0.21	1.89	1.32	
Sensitive	53.01	55.57	53.57	
Communication Services	20.76	12.41	14.93	
nergy	0.34	0.09	0.43	
ndustrials	2.95	4.72	6.14	
Technology	28.96	38.35	32.07	
Defensive	15.07	18.49	17.52	
Consumer Defensive	2.70	4.89	3.65	
Healthcare	12.16	13.58	13.47	
Jtilities	0.21	0.02	0.40	
n To	ommunication Services nergy dustrials echnology efensive onsumer Defensive ealthcare	ommunication Services         20.76           nergy         0.34           dustrials         2.95           echnology         28.96           efensive         15.07           onsumer Defensive         2.70           ealthcare         12.16	ommunication Services         20.76         12.41           nergy         0.34         0.09           dustrials         2.95         4.72           echnology         28.96         38.35           efensive         15.07         18.49           onsumer Defensive         2.70         4.89           ealthcare         12.16         13.58	nommunication Services         20.76         12.41         14.93           nergy         0.34         0.09         0.43           dustrials         2.95         4.72         6.14           echnology         28.96         38.35         32.07           efensive         15.07         18.49         17.52           onsumer Defensive         2.70         4.89         3.65           ealthcare         12.16         13.58         13.47

<b>Top 15 Holdings</b> as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	8.62	8.62	-5.00	Consumer Cyclical
Facebook Inc A	8.27	16.89	7.82	Communication Svc
	5.39	22.28	6.25	Technology
Berkshire Hathaway Inc Class A	5.33	27.61	10.89	Financial Services
Salesforce.com Inc     ■	3.20	30.80	-4.79	Technology
	3.12	33.92	-7.79	Technology
○ UnitedHealth Group Inc	2.81	36.73	6.46	Healthcare
○ Netflix Inc	2.73	39.46	-3.53	Communication Svc
	2.64	42.11	17.68	Communication Svc
	2.47	44.58	18.08	Communication Svc
<ul><li>Adobe Inc</li></ul>	2.38	46.96	-4.95	Technology
⊕ Fidelity Revere Str Tr	2.32	49.28	_	_
	2.23	51.52	-3.05	Financial Services
NVIDIA Corp	1.67	53.19	2.28	Technology
PayPal Holdings Inc	1.61	54.80	3.69	Financial Services

Total Holdings 393



# JPMorgan Emerging Markets Equity R4 JHUKX

**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 3 of the 3 years it's been in existence.

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

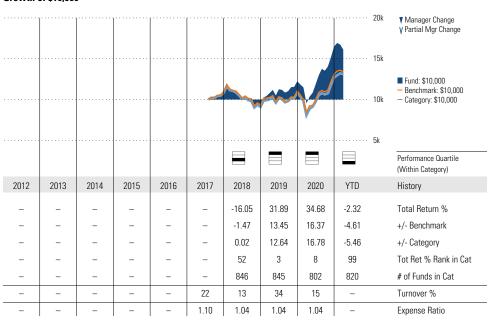
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 1.04 is 14.75% lower than the Diversified Emerging Mkts category average.

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

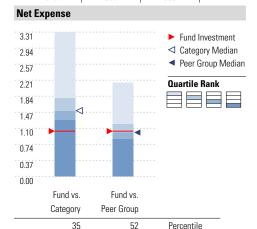
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### Growth of \$10,000



#### **Trailing Performance**





	289/835	304/585	Rank			
Peer group is a subset of the category and includes funds with the						
same management style (active vs. passive) and similar share class						
charact	arietice					

Rank

3- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	6.21	_	0.37
Beta	1.02	_	1.00
R-Squared	92.22	_	91.04
Standard Deviation	20.30	19.16	20.15
Sharpe Ratio	0.64	0.35	0.35
Tracking Error	5.67	_	5.85
Information Ratio	1.18	_	0.04
Up Capture Ratio	120.11	_	101.16
Down Capture Ratio	98.06	_	100.72

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



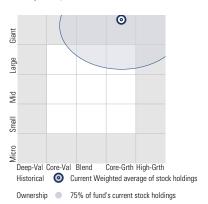
289/835

# JPMorgan Emerging Markets Equity R4 JHUKX

# Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

## Style Analysis as of 03-31-2021

Morningstar Style Box™



## Style Breakdown

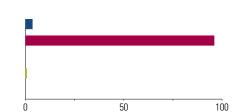
Equity

9	42	41	Large
0	2	5	Mid
1	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

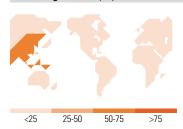


Asset Allocation as of 03-31-2021

Total	100.00	100.00
Other	0.00	0.15
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	'	Denci	illark	Caley	JULY AVE	aye			ıll
	Basic Materials	1.26	8.04	5.86		п	•	- 1		1	1			Ш
						į U	1	٠,						
<b>~</b>	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										
<b>—</b>	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	<b>[</b> ]									
					0%	5	10	15	20	25	30	35	40	45

## World Regions % Equity 03-31-2021



Greater Asia	Fund % 82.92	Cat % 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		

<b>Fop 10 Holdings</b> 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



# PIMCO Income A PONAX

## 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.

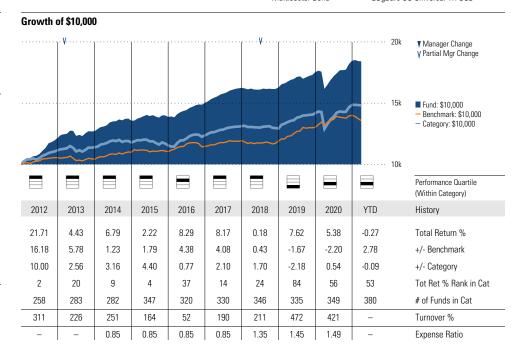
× Net Expense: The fund's expense ratio of 1.49 is 41.9% higher than the Multisector Bond category average.

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

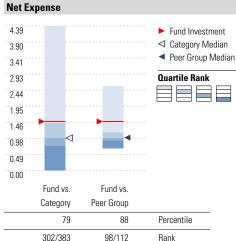
This fund fails the expense screen. However, that failure is partially due to a new fee calculation methodology that incorporates costs that are not an additional charge to shareholders. As a result, we do not regard the failure as significant.

Morningstar Category
Multisector Bond

Morningstar Index BBgBarc US Universal TR USD







o rour mon monico			
	Fund	Bmark	Cat
Alpha	0.59	-	-1.12
Beta	0.80	_	1.22
R-Squared	24.85	-	35.17
Standard Deviation	5.78	3.59	7.84
Sharpe Ratio	0.53	0.98	0.49
Tracking Error	5.06	-	6.54
Information Ratio	-0.10	_	-0.05
Up Capture Ratio	83.31	_	107.97
Down Capture Ratio	72.18	-	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 A PONAX

Style Analysis as of 03-31-2021 Style Breakdown Fixed Income Quality High Μid Low 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 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 Other 5.62 4.99 50 100 Total 100.00 100.00

Morningstar Index

	From 2	Danad	0-4	E		D !	 ПО-4	A			
	Fund	Bmark	Cat	Fund		Bench		gory Ave	rage		
Government	17.80	_	16.63			_ :					
Treasury	3.98	_	8.85								
Inflation – Protected	2.05	_	0.57								
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							0	
Bank Loan	1.11	_	3.58								
Convertible	1.58	_	3.17		]						
Preferred	0.29	_	1.22	1 [							
Securitized	27.44	_	25.56								
Agency MBS Pass-Through	14.62	_	7.18								
Agency MBS ARM	0.00	_	0.02	ĺ							
Agency MBS CMO	0.57	_	4.26	Ī							
Non-Agency Residential MBS	2.52	_	2.22								
Commercial MBS	0.25	-	1.74	1 [							
Asset-Backed	9.48	_	10.13		- 1						
Covered Bond	0.00	_	0.01								
Municipal	0.05	-	1.21	[							
Cash & Equivalents	32.74	-	8.98								
Other	10.42	-	4.59								

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



# T. Rowe Price Global Real Estate Adv PAGEX

**Morningstar Category** Global Real Estate

Morningstar Index S&P Global REIT TR USD

Expense Ratio

## Portfolio Manager(s)

Jai Kapadia since 04-2021

#### **Quantitative Screens**

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

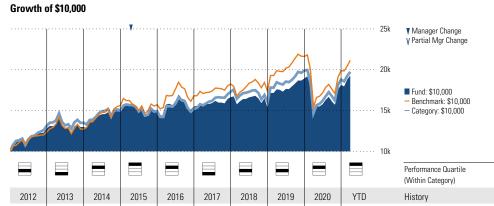
× Management: The fund's management team has been in place for less than three years.

Style: 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 1.15 is 4.96% lower than the Global Real Estate category average.

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

This fund underwent a manager change in early April. We are assesisng the impact as we determine the fund's status.



										Performance Quartile (Within Category)
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
28.32	1.26	14.37	1.37	2.82	7.49	-7.63	23.06	-4.13	6.39	Total Return %
4.59	-1.55	-8.44	0.78	-4.08	-1.14	-2.86	-1.43	3.98	-0.06	+/- Benchmark
-3.46	-1.66	2.70	2.29	0.85	-7.63	-0.52	-0.39	1.30	1.23	+/- Category
62	84	34	15	40	99	65	51	33	22	Tot Ret % Rank in Cat
208	219	228	260	240	236	219	226	206	205	# of Funds in Cat
4	23	9	20	18	13	16	28	40	_	Turnover %

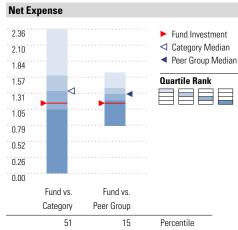
1.15

1.15

1.15

1.15





8/55 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.29	-	-0.03
Beta	0.89	-	0.90
R-Squared	96.79	_	94.73
Standard Deviation	17.61	19.42	17.99
Sharpe Ratio	0.35	0.38	0.37
Tracking Error	3.79	_	4.63
Information Ratio	-0.24	_	-0.13
Up Capture Ratio	87.74	-	90.36
Down Capture Ratio	88.19	_	90.41

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.47	28.68	20.18
Price/Book Ratio	1.43	1.67	1.28
Geom Avg Mkt Cap \$B	9.71	9.50	11.13
ROE	3.92	5.41	5.45



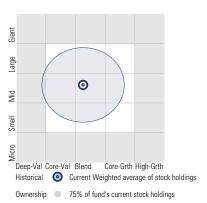
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# T. Rowe Price Global Real Estate Adv PAGEX

# Morningstar CategoryMorningstar IndexGlobal Real EstateS&P Global REIT TR USD

## Style Analysis as of 03-31-2021

Morningstar Style Box™



## Style Breakdown

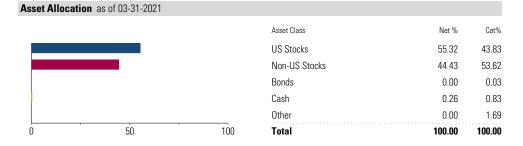
Equity

			٦
8	11	4	Large
5	48	3	Mid
5	12	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average	
	Cyclical	99.20	100.00	99.17				
	Basic Materials	0.00	0.00	0.00	Ĭ			
•	Consumer Cyclical	1.81	0.00	0.59	Ò			
ì	Financial Services	0.00	0.06	0.16	Ò			
1	Real Estate	97.39	99.94	98.42				
Ų.	Sensitive	0.79	0.00	0.71	Ō			
	Communication Services	0.00	0.00	0.24	İ			
	Energy	0.00	0.00	0.05	Ĭ.			
ŀ	Industrials	0.00	0.00	0.13	Ď			
1	Technology	0.79	0.00	0.29	İ			
+	Defensive	0.00	0.00	0.12	ĺ			
7	Consumer Defensive	0.00	0.00	0.00	ĺ			
1	Healthcare	0.00	0.00	0.02	į			
1	Utilities	0.00	0.00	0.10				

<b>Top 15 Holdings</b> as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.79	4.79	6.99	Real Estate
→ Welltower Inc	3.62	8.42	11.79	Real Estate
Sun Hung Kai Properties Ltd	3.46	11.88	18.93	Real Estate
⊕ Camden Property Trust	3.20	15.08	10.83	Real Estate
	3.17	18.25	17.47	Real Estate
⊕ Equity Residential	2.93	21.18	21.85	Real Estate
⊕ Essex Property Trust Inc	2.83	24.01	15.38	Real Estate
⊕ AvalonBay Communities Inc	2.78	26.79	16.00	Real Estate
Equity Lifestyle Properties Inc	2.39	29.18	1.01	Real Estate
○ CubeSmart	2.31	31.49	13.57	Real Estate
Alexandria Real Estate Equities Inc	2.27	33.76	-7.20	Real Estate
□ Deutsche Wohnen SE	2.20	35.96	-8.95	Real Estate
	2.19	38.14	34.74	Real Estate
⊕ Derwent London PLC	2.03	40.17	4.26	Real Estate
	1.93	42.11	5.46	Real Estate

#### Total Holdings 70

