American Century Real Estate R6 AREDX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

Steven Brown since 11-2008 Steven Rodriguez since 12-2009 Vishal Govil since 12-2011

Quantitative Screens

Performance: The fund has finished in the Real Estate category's top three quartiles in 7 of the 7 years it's been in existence

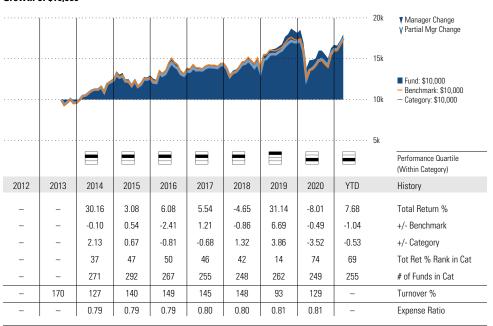
Management: The fund's management has been in place for 12.38 years.

Net Expense: The fund's expense ratio of 0.81 is 26.36% lower than the Real Estate category average.

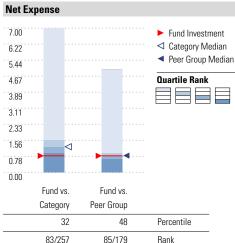
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.26	_	1.10
Beta	0.90	_	0.92
R-Squared	96.13	_	93.61
Standard Deviation	17.71	19.40	18.44
Sharpe Ratio	0.55	0.50	0.55
Tracking Error	4.04	_	5.02
Information Ratio	0.12	_	0.04
Up Capture Ratio	96.66	_	95.17
Down Capture Ratio	92.79	_	91.30

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	41.02	38.46	42.92
Price/Book Ratio	2.88	2.42	2.37
Geom Avg Mkt Cap \$B	19.17	9.35	20.82
ROE	10.04	9.56	6.59



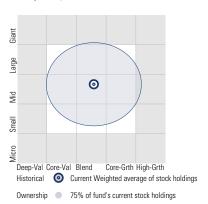
American Century Real Estate R6 AREDX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

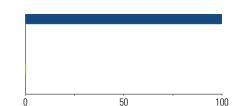
Equity

5	16	13	Large
5	42	0	Mid
4	11	5	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	6.13
Cash	0.18	1.27
Bonds	0.00	2.90
Non-US Stocks	0.00	1.30
US Stocks	99.82	88.38
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
	Cyclical	100.00	99.13	99.21			
	Basic Materials	0.00	0.00	0.07	Ĭ		
	Consumer Cyclical	1.23	0.13	1.44	0		
	Financial Services	0.00	0.00	0.20	Ö		
ì	Real Estate	98.77	99.00	97.50			
4	Sensitive	0.00	0.87	0.73	d		
	Communication Services	0.00	0.00	0.15	Ď		
	Energy	0.00	0.00	0.02	Ŏ,		
	Industrials	0.00	0.87	0.15	o i		
	Technology	0.00	0.00	0.41	İ		
	Defensive	0.00	0.00	0.07	Í i i		
	Consumer Defensive	0.00	0.00	0.00	Ĭ		
ĺ	Healthcare	0.00	0.00	0.00	Į i		
	Utilities	0.00	0.00	0.07	í		

Top 15 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Prologis Inc	7.82	7.82	6.99	Real Estate
① Crown Castle International Corp	7.40	15.22	8.96	Real Estate
Equinix Inc	6.44	21.66	-4.44	Real Estate
⊕ American Tower Corp	6.21	27.87	6.50	Real Estate
Simon Property Group Inc	5.17	33.04	33.41	Real Estate
① Invitation Homes Inc	4.48	37.52	8.28	Real Estate
SBA Communications Corp	4.45	41.97	-1.42	Real Estate
Equity Residential	3.75	45.72	21.85	Real Estate
Essex Property Trust Inc	3.50	49.22	15.38	Real Estate
─ Welltower Inc	3.41	52.63	11.79	Real Estate
⊕ UDR Inc	3.39	56.02	15.07	Real Estate
① VICI Properties Inc Ordinary Shares	3.16	59.18	12.04	Real Estate
① Innovative Industrial Properties Inc Registered Shs	3.03	62.21	-0.90	Real Estate
○ Ventas Inc	2.85	65.06	9.69	Real Estate
Extra Space Storage Inc	2.84	67.90	15.27	Real Estate

Total Holdings 39



American Funds American Balanced R6 RLBGX

2.85

9

736

54

5.64

5

776

55

3.01

16

742

68

0.29

3.96

3

784

82

0.29

1.56

20

733

79

0.29

2.63

15

712

95

0.28

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

Fauity

Morningstar US Mod Tgt Alloc NR USD

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

Portfolio Manager(s)

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.

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.



3.34

8

722

72

0.28

0.32

48

696

104

0.27

-0.50

57

672

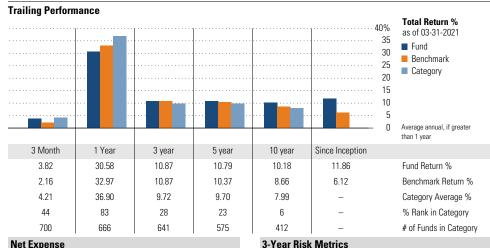
176

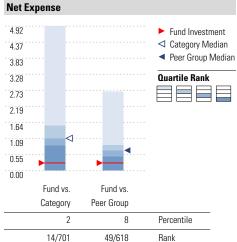
0.26

-0.39

44

700





	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/Earnings Ratio	26.34	26.49	26.39
Price/Book Ratio	3.56	3.18	3.20
Avg Eff Duration	6.84	6.31	4.84





American Funds American Balanced R6 RLBGX

Morningstar Category Allocation--50% to 70%

Equity

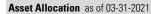
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

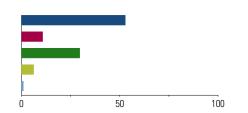
Style Analysis as of 03-31-2021

Morningstar Style Box™





Sector Weighting as of 03-31-2021



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

≅ Dee	p-Val Core	e-Val Ble	end	Core-Grth	n High-Gr	th				Fund	Bmark	Cat	Fund Benchmark Category Average
Historical O Current Weighted average of stock holdings			Դ	Cyclical	30.63	34.12	33.31						
0w	nership	75%	of fund	s current	t stock ho	ldings		A	Basic Materials	5.97	3.71	3.35	
								A	Consumer Cyclical	6.70	12.12	11.50	
									Financial Services	13.82	14.86	15.61	
Style	Breakdo	own						fi	Real Estate	4.14	3.43	2.85	
Equity	/			Fixed	Income		Quality	W	Sensitive	43.61	44.04	42.02	
28	39	22	Large				Tigh .		Communication Services	9.71	9.72	9.36	
			Mid				_ Mid	ð	Energy	4.60	2.92	2.77	
6	4	1	₫:				₫:	\$	Industrials	8.79	10.52	10.73	
0	0	0	Small				Low		Technology	20.51	20.88	19.16	(a)
								-	Defensive	25.76	21.84	24.67	
Value	Blend	Growth	ı	Ltd Durat	Mod	Ext		E	Consumer Defensive	9.80	6.65	7.56	
Weigh	t %			Durat	.1011				Healthcare	13.34	12.48	13.66	
	25-50 10-2	25 N-10						•	Utilities	2.62	2.71	3.45	
, 50	20 00 10 2												0% 5 10 15 20 25 30 35 40

A.I.		0/ 11 . 1	0 1 :: 0/	\/TD D : 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	_	11.72	11.72	-	_
🌣 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
─ UnitedHealth Group Inc	-	2.07	25.72	6.46	Healthcare
Taiwan Semiconductor Manufacturing Co Ltd ADR	_	1.83	27.56	8.80	Technology
→ Federal National Mortgage Association 2.5%	06-2051	1.73	29.29	-	_
⊕ Comcast Corp Class A	_	1.65	30.95	3.70	Communication Svc
→ Philip Morris International Inc	_	1.62	32.57	8.64	Consumer Defensive
The Home Depot Inc The Home Depo	_	1.34	33.91	15.54	Consumer Cyclical

Total Holdings 2175



American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

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

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

Alex Popa since 10-2016

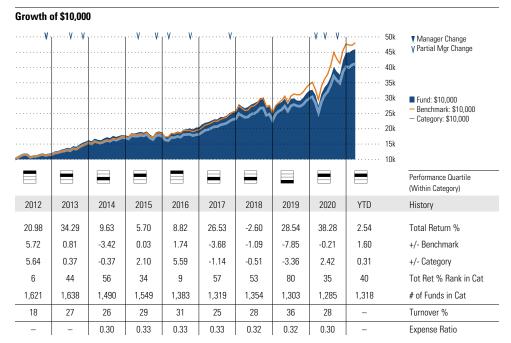
Andraz Razen since 03-2020

Quantitative Screens

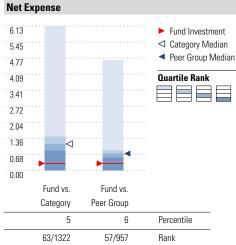
- Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 27.43 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past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

Morningstar Investment Management LLC Analysis

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

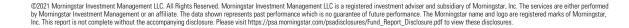






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.63	_	-1.13
Beta	0.96	_	0.98
R-Squared	95.69	_	92.90
Standard Deviation	19.08	19.41	19.74
Sharpe Ratio	0.97	1.09	0.98
Tracking Error	4.03	_	5.17
Information Ratio	-0.72	_	-0.57
Up Capture Ratio	90.93	_	93.41
Down Capture Ratio	94.53	_	95.80

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





American Funds Growth Fund of Amer R6 RGAGX

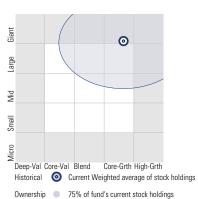
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

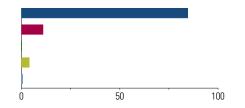
9	20	51	Laige
2	8	9	IVIIO
0	1	1	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



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

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

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

Total Holdings 410



Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

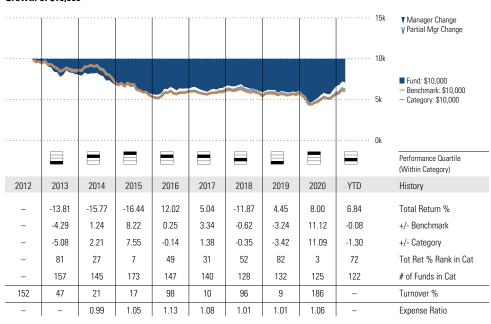
Style Consistency is not calculated for Fixed Income funds.

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

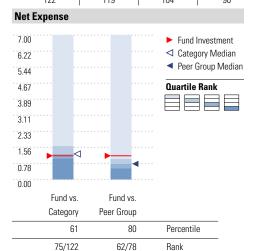
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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

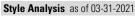
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	-	-
Price/Book Ratio	_	_	1.63
Geom Avg Mkt Cap \$B	_	-	34.47
ROE	_	-	-2.14



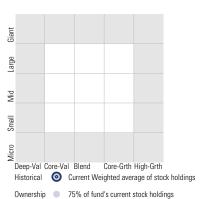
Invesco Balanced-Risk Commodity Strat R6 IBRFX

 Morningstar Category
 Morningstar Index

 Commodities Broad Basket
 Bloomberg Commodity TR USD



Morningstar Style Box™



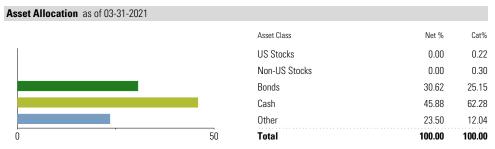


Equity



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼ E	Benchma	ark	Cate	egory	Average	Э	
Դ	Cyclical	-	-	60.00									
A	Basic Materials	_	_	34.00									
A	Consumer Cyclical	_	_	0.00									
œ.	Financial Services	_	_	26.00									
侖	Real Estate	_	_	0.00									
W	Sensitive	-	-	38.00									
	Communication Services	_	_	0.00	0								
•	Energy	_	_	38.00									
Ф	Industrials	_	_	0.00	0								
	Technology	_	_	0.00									
-	Defensive	-	-	2.00									
Ħ	Consumer Defensive	_	_	2.00									
+	Healthcare	_	_	0.00									
•	Utilities	_	_	0.00									

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

Total Holdings 12



JPMorgan Emerging Markets Equity R6 JEMWX

Morningstar Category Diversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

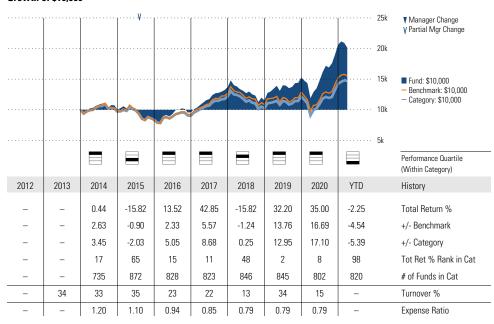
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000

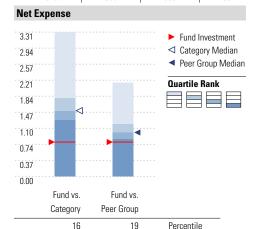


Trailing Performance



3-Year Risk Metrics

Down Capture Ratio



	133/835	111/585	Rank				
Peer group is a subset of the category and includes funds with the							
same management style (active vs. passive) and similar share class							
characte	arietice						

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

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

97.68



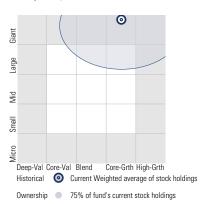
100.72

JPMorgan Emerging Markets Equity R6 JEMWX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

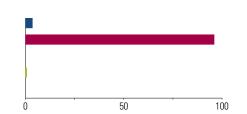
Equity

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0	2	5	18110
1	0	0	O

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

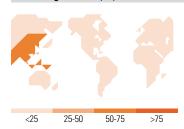


Asset Allocation as of 03-31-2021

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

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

World Regions % Equity 03-31-2021



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

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

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

Total Holdings 70



JPMorgan Small Cap Value R6 JSVUX

Morningstar Category

Small Value

Morningstar Index Russell 2000 Value TR USD

Portfolio Manager(s)

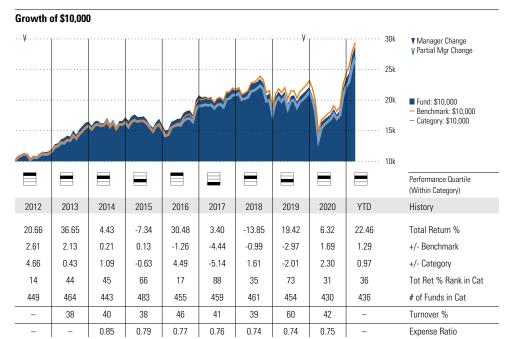
Phillip Hart since 11-2010 Wonseok Choi since 11-2019 Akash Gupta since 11-2019 Lindsey Houghton since 11-2019 Jonathan Tse since 11-2019

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.42 years.
- Net Expense: The fund's expense ratio of 0.76 is 35.04% lower than the Small Value category average.

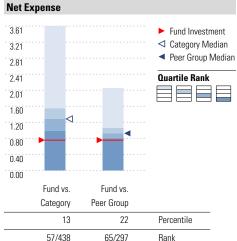
Morningstar Investment Management LLC Analysis

We are placing JPMorgan Small Cap Value on watch due to the departure of longtime portfolio manager Dennis Ruhl, who left in November. While an experienced team of comanagers remains in place, Ruhl was integral to JPM's U.S. behavioral finance group, helping to develop and refresh the quantitative models that largely drive performance at the funds the team oversees. During the period it is on watch, the fund will be subject to heightened scrutiny as we assess the impact of Ruhl's departure on the fund's performance patterns and risk characteristics.





3-Year Risk Metrics



•			
	Fund	Bmark	Cat
Alpha	-0.40	_	-1.48
Beta	0.99	_	1.01
R-Squared	99.15	-	96.05
Standard Deviation	26.79	26.96	27.92
Sharpe Ratio	0.48	0.49	0.43
Tracking Error	2.49	_	5.92
Information Ratio	-0.21	_	-0.33
Up Capture Ratio	98.67	_	98.76
Down Capture Ratio	99.79	_	103.31

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.34	17.18	20.39
Price/Book Ratio	1.62	1.72	1.73
Geom Avg Mkt Cap \$B	2.08	2.29	3.64
ROE	-1.68	-0.58	5.53





On Watch

JPMorgan Small Cap Value R6 JSVUX

Morningstar Category Small Value

Morningstar Index Russell 2000 Value TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

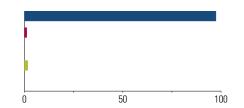
-quit,			
0	0	0	Large
1	6	2	MIG
48	38	5	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



Asset Class	Net %	Cat%
US Stocks	97.37	96.01
Non-US Stocks	1.05	2.21
Bonds	0.00	0.12
Cash	1.57	1.72
Other	0.00	-0.07
Total	100.00	100.00

		Fund	Bmark	Cat	Fund • Benchmark Category Average
خا	Cyclical	52.42	55.12	53.54	Tulid Delicilitatik [] Category Average
	Basic Materials			6.55	
		6.07	5.57		, ,
•	Consumer Cyclical	12.61	14.50	14.48	
)	Financial Services	23.87	24.46	25.44	
à	Real Estate	9.87	10.59	7.07	
ø	Sensitive	35.60	30.68	34.91	
	Communication Services	3.16	3.12	1.87	
	Energy	5.43	4.88	4.33	
ŀ	Industrials	19.84	16.96	20.14	
l	Technology	7.17	5.72	8.57	
•	Defensive	12.00	14.19	11.55	
į	Consumer Defensive	2.86	3.94	4.13	
	Healthcare	6.23	6.45	4.74	
1	Utilities	2.91	3.80	2.68	

Top 15 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.57	1.57	-	_
○ CIT Group Inc ○	1.10	2.67	44.46	Financial Services
⊕ Herc Holdings Inc	1.04	3.71	52.58	Industrials
→ Builders FirstSource Inc	1.00	4.71	13.62	Industrials
⊕ EMCOR Group Inc	0.98	5.69	22.77	Industrials
○ Cathay General Bancorp	0.89	6.58	27.65	Financial Services
⊕ UMB Financial Corp	0.77	7.35	34.29	Financial Services
Stifel Financial Corp	0.76	8.10	27.25	Financial Services
	0.75	8.86	37.43	Industrials
Marriott Vacations Worldwide Corp	0.72	9.58	26.93	Consumer Cyclical
Sunstone Hotel Investors Inc	0.72	10.30	9.97	Real Estate
⊕ Darling Ingredients Inc	0.69	10.99	27.57	Consumer Defensive
Abercrombie & Fitch Co Class A	0.69	11.68	68.52	Consumer Cyclical
	0.69	12.37	74.70	Technology
ArcBest Corp	0.66	13.03	65.10	Industrials

Total Holdings 462



JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

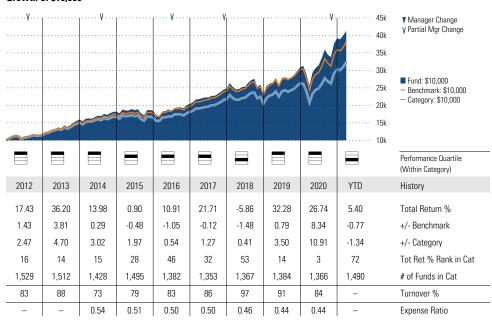
Quantitative Screens

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

Morningstar Investment Management LLC Analysis

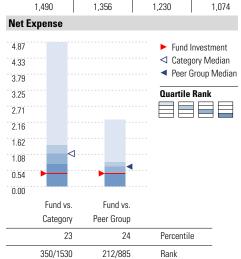
This fund fails our style consistency screen owing to frequent drift into the growth column of our style box. We're not concerned about this matter, as the drift has been slight, and the portfolio still represents a core strategy.

Growth of \$10,000



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

812



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

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

of Funds in Category

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



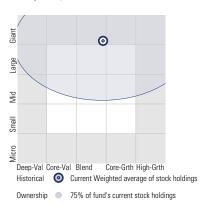
JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

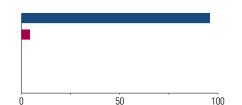
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2021

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

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

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

Total Holdings 57



Portfolio Manager(s)

Daniel Ling since 10-2009 Filipe Benzinho since 05-2016

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 11.5 years.

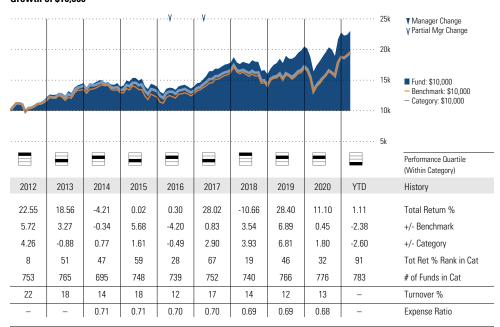
× Style: The fund has landed in its primary style box — Large Blend — 42.86 % of the time over the past three

Net Expense: The fund's expense ratio of 0.7 is 24.73% lower than the Foreign Large Blend category average.

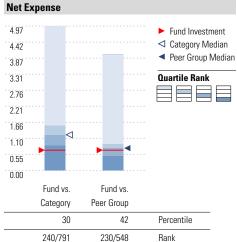
Morningstar Investment Management LLC Analysis

This fund fails the style consistency screen because it often plots near the border of large-cap blend and large-cap growth in the Morningstar Stylebox. However, the growthat-a-reasonable-price strategy has been consistent and we are not concerned about this screen failure.

Growth of \$10,000







230/548 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.10	_	-0.21
Beta	0.92	_	1.00
R-Squared	93.48	_	94.79
Standard Deviation	16.79	17.65	18.14
Sharpe Ratio	0.53	0.37	0.35
Tracking Error	4.52	_	4.22
Information Ratio	0.62	_	-0.09
Up Capture Ratio	99.01	_	99.00
Down Capture Ratio	86.10	_	100.20

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.98	20.69	21.71
Price/Book Ratio	2.86	1.90	2.07
Geom Avg Mkt Cap \$B	59.96	45.25	51.64
ROE	12.97	12.14	13.45



MFS Instl International Equity MIEIX

Morningstar Index **Morningstar Category** Foreign Large Blend

MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

13	54	27	Large
1	5	1	MIG
0	0	0	Small

Value Blend Growth

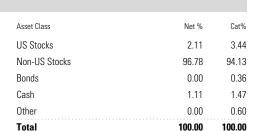
Weight %

>50 25-50 10-25 0-10



50

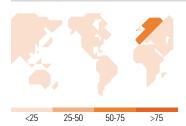
Asset Allocation as of 03-31-2021



		Fund	Bmark	Cat	Fund		▼ Bench	mark	Cate	on, Aug	rogo			
_					runu		• Delicii	IIIdIK	Galet	JULY AVE	aye		n ·	•
Դ	Cyclical	31.21	41.82	38.44										
A	Basic Materials	8.32	8.17	8.02			■) ,							
A	Consumer Cyclical	7.78	12.06	11.36										
,	Financial Services	15.11	18.89	16.80					٧ .					
fi	Real Estate	0.00	2.70	2.26	[
W	Sensitive	34.61	37.28	37.50										
d	Communication Services	3.15	7.95	7.04		ij								
ð	Energy	1.82	4.64	3.46										
Ф	Industrials	18.34	11.53	14.83										
	Technology	11.30	13.16	12.17				"	:					
→	Defensive	34.17	20.90	24.06										
Ħ	Consumer Defensive	15.57	8.56	9.67										
+	Healthcare	17.68	9.18	11.18										
•	Utilities	0.92	3.16	3.21										
					0%	5	10	15	20	25	30	35	40	4

100

World Regions % Equity 03-31-2021



Greater Asia	Fund % 27.00	Cat % 38.00	
Japan	16.29	19.96	
Australasia	0.00	4.97	
Asia-4 Tigers	5.77	7.57	
Asia-ex 4 Tigers	4.94	5.50	
Not Classified	0.00	0.00	

Americas	Fund % 6.01	Cat % 7.25	Greater Europe	Fund % 66.97	Cat % 54.75	Market Maturity	Fund %
North America	5.72	6.36	United Kingdom	9.92	12.61	Developed Markets	94.76
Central/Latin	0.29	0.89	W euro-ex UK	55.95	40.97	Emerging Markets	5.24
			Emrgng Europe	0.00	0.40	Not Available	0.00
			Africa	1.10	0.77		

Top 10 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Nestle SA	3.58	3.58	1.04	Consumer Defensive
	3.20	6.78	10.10	Industrials
⊕ Roche Holding AG	2.83	9.61	0.77	Healthcare
⊕ Air Liquide SA	2.77	12.38	3.76	Basic Materials
	2.76	15.14	-1.20	Financial Services
⊕ LVMH Moet Hennessy Louis Vuitton SE	2.42	17.56	11.20	Consumer Cyclical
⊕ SAP SE	2.09	19.65	-2.61	Technology
⊕ Canadian National Railway Co	2.07	21.72	4.66	Industrials
⊕ Daikin Industries Ltd	2.03	23.76	-2.27	Industrials
Hoya Corp	1.91	25.66	-8.86	Healthcare

Total Holdings 84



MFS Mid Cap Growth R6 OTCKX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

+/- Category

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

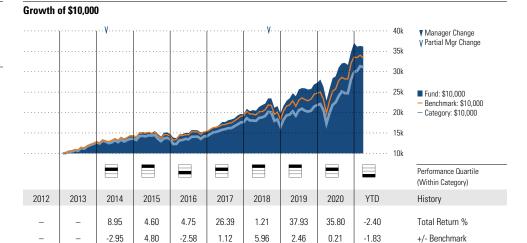
Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 7 of the 7 years it's been in existence.

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

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

Morningstar Investment Management LLC Analysis

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



7.86

9

605

33

0.81

5.41

17

610

21

0.74

-3.46

40

602

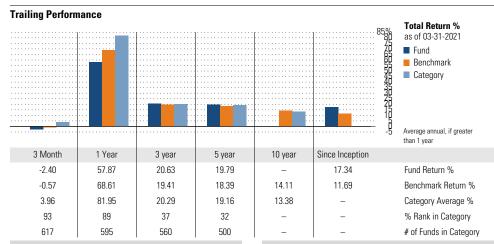
34

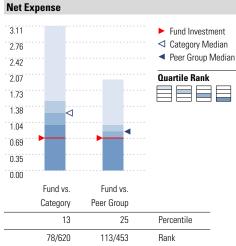
0.69

-6.36

93

617





1.95

32

651

59

0.89

58

5.55

9

686

37

0.89

-1.28

55

618

43

0.87

2.48

31

609

30

0.84

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	3.27	_	1.38
Beta	0.87	_	1.01
R-Squared	95.56	_	92.05
Standard Deviation	19.07	21.55	22.77
Sharpe Ratio	1.01	0.87	0.88
Tracking Error	4.96	-	6.41
Information Ratio	0.25	-	0.07
Up Capture Ratio	93.40	-	103.41
Down Capture Ratio	82.55	-	100.27

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

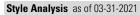


MFS Mid Cap Growth R6 OTCKX

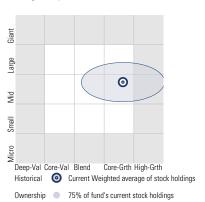
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD



Morningstar Style Box™



Style Breakdown

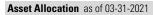
Equity

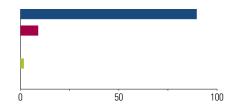
0	8	20	Large
4	31	35	MIG
0	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 03-	31-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	28.10	18.98	26.95	
A	Basic Materials	3.36	1.32	2.06	
A	Consumer Cyclical	15.44	11.59	14.16	
,	Financial Services	6.34	3.45	7.57	
命	Real Estate	2.96	2.62	3.16	
W	Sensitive	51.83	55.29	48.62	
d	Communication Services	8.11	7.54	6.05	
•	Energy	0.00	0.50	0.47	
Ф	Industrials	14.04	11.70	12.49	
	Technology	29.68	35.55	29.61	
→	Defensive	20.08	25.72	24.43	
Ħ	Consumer Defensive	0.00	4.33	2.96	
٠	Healthcare	20.08	21.30	20.96	
•	Utilities	0.00	0.09	0.51	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

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

Total Holdings 112



MFS Value R6 MEIKX

Portfolio Manager(s)

Nevin Chitkara since 05-2006 Katherine Cannan since 12-2019

Quantitative Screens

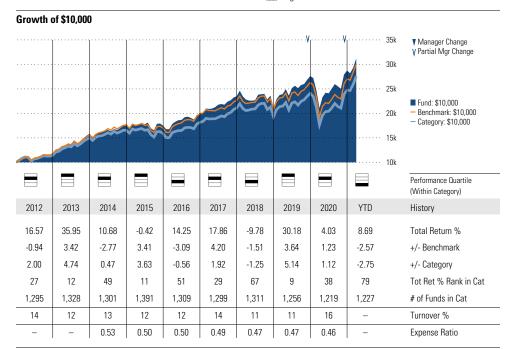
- Performance: The fund has finished in the Large Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.84 years.
- Net Expense: The fund's expense ratio of 0.47 is 50% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

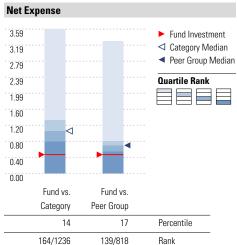
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.80	_	-0.42
Beta	0.92	_	0.99
R-Squared	97.87	_	95.84
Standard Deviation	18.53	19.97	20.15
Sharpe Ratio	0.58	0.55	0.53
Tracking Error	3.16	_	4.46
Information Ratio	0.02	_	-0.19
Up Capture Ratio	94.59	_	97.86
Down Capture Ratio	91.86	_	99.87

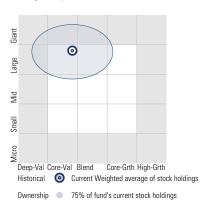
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.62	23.47	22.99
Price/Book Ratio	3.04	2.48	2.63
Geom Avg Mkt Cap \$B	100.64	69.19	118.36
ROE	20.56	12.25	17.79



MFS Value R6 MEIKX

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

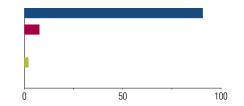
40	49	4	Large
2	5	0	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.00	0.76
Cash	1.92	1.47
Bonds	0.00	-0.07
Non-US Stocks	7.47	5.63
US Stocks	90.61	92.21
Asset Class	Net %	Cat%

Morningstar Index

Russell 1000 Value TR USD

Morningstar Category

Large Value

	ctor Weighting as of 03-3			_	_			п.					
		Fund	Bmark	Cat	Fund	•	Benchmark	([] (ategory a	Average			,
<u></u>	Cyclical	33.04	36.92	34.20								■ []	
ů.	Basic Materials	3.82	4.17	3.52		•							
A	Consumer Cyclical	1.94	7.72	7.92			Ì						
÷	Financial Services	26.92	20.52	19.89									
ŵ	Real Estate	0.36	4.51	2.87	i]							
₩.	Sensitive	34.54	37.73	38.15									
	Communication Services	3.56	9.23	8.08									
0	Energy	2.47	5.14	5.36		Ď							
Ф	Industrials	17.72	13.66	12.24				1					
	Technology	10.79	9.70	12.47									
→	Defensive	32.43	25.36	27.65			_						
=	Consumer Defensive	6.95	7.57	8.77			[
٠	Healthcare	18.91	12.81	14.21			•						
•	Utilities	6.57	4.98	4.67									
					0%	5	10	15	20	25	30	35	

Top 15 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.57	4.57	20.51	Financial Services
Johnson & Johnson	3.71	8.28	5.07	Healthcare
Comcast Corp Class A	3.19	11.47	3.70	Communication Svc
Texas Instruments Inc	2.72	14.19	15.77	Technology
Honeywell International Inc	2.67	16.86	2.49	Industrials
Accenture PLC Class A	2.58	19.44	6.09	Technology
	2.51	21.95	1.34	Healthcare
Cigna Corp	2.34	24.29	16.60	Healthcare
Aon PLC	2.31	26.60	9.14	Financial Services
Citigroup Inc	2.21	28.81	18.81	Financial Services
Duke Energy Corp	2.13	30.94	6.48	Utilities
Chubb Ltd	2.02	32.95	3.14	Financial Services
⊕ Currency Cash CASH_USD	1.91	34.86	_	-
Northrop Grumman Corp	1.90	36.76	6.68	Industrials
Marsh & McLennan Companies Inc	1.79	38.55	4.50	Financial Services

Total Holdings 79



PIMCO Diversified Inc Instl

PDIIX

Morningstar Category Multisector Bond

Morningstar Index BBgBarc US Universal TR USD

Portfolio Manager(s)

Eve Tournier since 03-2016 Alfred Murata since 05-2016 Daniel Ivascvn since 05-2016 Sonali Pier since 02-2017

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 5.06 years.

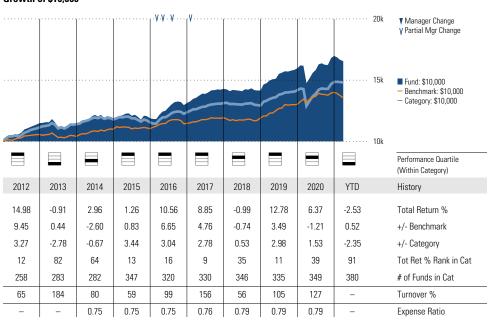
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.79 is 24.76% lower than the Multisector Bond category average.

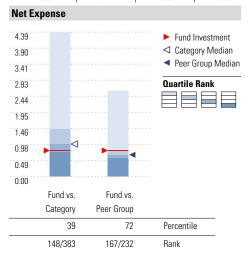
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2021 Fund Benchmark 10 Category 5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -2.53 12.13 5.23 6.36 5.42 6.81 -3.05 2.95 4.86 3.59 3.77 6.07 Benchmark Return % -0.18 4 42 15.18 4 75 4 23 Category Average % 91 71 32 12 14 % Rank in Category 380 344 295 263 143 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.04	_	-1.12
Beta	1.32	_	1.22
R-Squared	46.42	_	35.17
Standard Deviation	6.97	3.59	7.84
Sharpe Ratio	0.57	0.98	0.49
Tracking Error	5.24	_	6.54
Information Ratio	0.07	_	-0.05
Up Capture Ratio	121.79	_	107.97
Down Capture Ratio	144.80	_	134.05

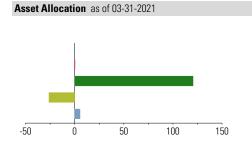
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.05	4.55	3.97
Avg Eff Maturity	9.55	7.69	7.16



PIMCO Diversified Inc Instl PDIIX

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

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	9.00	67.64	18.26
AA	8.00	3.23	4.73
A	11.00	10.03	6.96
BBB	35.00	10.89	22.52
BB	17.00	3.19	20.40
В	11.00	3.64	14.98
Below B	9.00	1.38	5.10
Not Rated	0.00	0.00	7.05



Total	100.00	100.00				
Other	5.40	4.99				
Cash	-26.13	2.88				
Bonds	120.43	89.36				
Non-US Stocks	0.25	0.22				
US Stocks	0.07	2.56				
Asset Class	Net %	Cat%				
Multisector Bond	BBgBarc US Universal TR USI)				
Multinanton Daniel	DD-D HC H-: TD HC	DD-D HC H-: I TD HCD				

Morningstar Index

Morningstar Category

	Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	gory Ave	erage			
Government	26.98	_	16.63										
Treasury	20.18	-	8.85										
Inflation – Protected	0.01	_	0.57	i									
Agency/Quasi Agency	1.78	_	1.00										
Other Government Related	5.01	_	6.21										
Corporate	33.52	-	42.63										
Corporate Bond	28.48	_	34.66								0		
Bank Loan	1.74	_	3.58										
Convertible	2.74	_	3.17										
Preferred	0.56	_	1.22										
Securitized	9.41	_	25.56										
Agency MBS Pass-Through	3.85	_	7.18		I [
Agency MBS ARM	0.00	_	0.02										
Agency MBS CMO	0.06	_	4.26	İ									
Non-Agency Residential MBS	1.53	_	2.22										
Commercial MBS	0.18	_	1.74	[
Asset-Backed	3.79	_	10.13										
Covered Bond	0.00	_	0.01										
Municipal	0.04	_	1.21	[
Cash & Equivalents	5.59	-	8.98			0							
Other	23.44	-	4.59										
				0%	5	10	15	20	25	30	35	40	45

Top 10 Holdings as of 03-31-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Cash Offset	-	24.39	24.39	_
⊕ Pimco Fds	03-2021	7.46	31.85	_
⊕ CDX HY35 5Y ICE	12-2025	7.13	38.97	_
⊕ CDX IG35 5Y ICE	12-2025	6.93	45.91	_
☆ Offset: Unsettled Trades	-	4.87	50.78	_
⊕ EUROPEAN MONETARY UNION EURO Purchased	02-2021	4.72	55.50	_
€ EUROPEAN MONETARY UNION EURO Sold	02-2021	4.72	60.23	_
⊕ BRITISH POUND STERLING Sold	01-2021	2.97	63.20	_
⊕ BRITISH POUND STERLING Purchased	01-2021	2.97	66.18	_
⊕ CDX EM34 ICE	12-2025	2.64	68.81	_

Total Holdings 2208



PIMCO Short-Term Instl PTSHX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

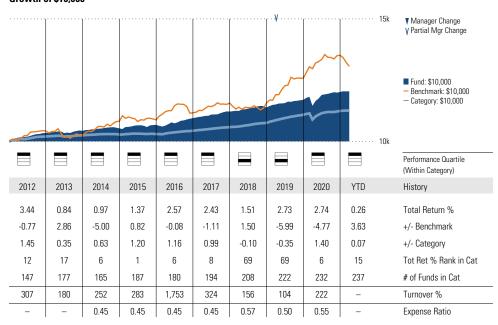
Style Consistency is not calculated for Fixed Income funds.

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

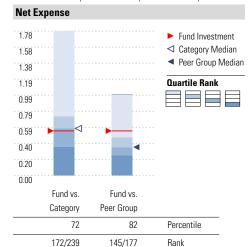
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.78	_	1.26
Beta	0.12	-	0.15
R-Squared	3.11	-	13.66
Standard Deviation	2.37	3.56	1.73
Sharpe Ratio	0.40	0.93	0.38
Tracking Error	3.91	-	3.58
Information Ratio	-0.60	-	-0.77
Up Capture Ratio	30.64	-	28.79
Down Capture Ratio	-1.45	-	6.28

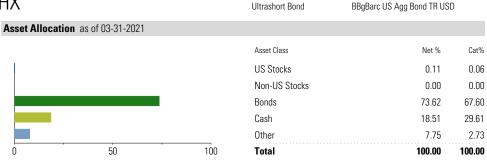
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.13	4.43	0.72
Avg Eff Maturity	0.01	_	1.37



PIMCO Short-Term Inst PTSHX

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

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



Morningstar Category

Morningstar Index

Other	6.29	-	0.05								
Cash & Equivalents	16.35	-	29.29							0	
Municipal	0.51	-	1.37								
Covered Bond	0.00	-	0.02								
Asset-Backed	11.35	-	14.43			:					
Commercial MBS	1.84	-	0.96								
Non-Agency Residential MBS	0.96	_	0.37	0							
Agency MBS CMO	1.23	-	5.92								
Agency MBS ARM	0.03	_	0.77								
Agency MBS Pass-Through	0.98	_	4.86								
Securitized	16.39	_	27.33]	
Preferred	0.00	_	0.00								
Convertible	0.94	_	2.41								
Bank Loan	0.00	_	1.05								
Corporate Bond	26.17	_	29.07		:	:	1	:	:	П	ш
Corporate	27.11		32.53		V .						
Agency/Quasi Agency Other Government Related	2.53 27.17	_	3.97		-		- !	-			
Inflation – Protected	0.00 2.53	_	0.03 1.38								
Treasury	0.57	_	4.03								
Government	30.27	-	9.41								
	Fund	Bmark	Cat	Fund	, р	enchmark	[] Gateg	ory Average			

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	-
Ð Pimco Fds	08-2021	6.32	66.80	_
⊕ IRS USD 0.65000 08/20/20-10Y CME Pay	08-2030	5.80	72.60	_
⊕ IRS USD 0.65000 08/20/20-10Y CME Receive	08-2030	5.66	78.26	_
⊕ CDX HY35 5Y ICE	12-2025	5.50	83.76	_
⊕ Cash Offset	_	5.30	89.06	_

Total Holdings 1215



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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



Vanguard 500 Index Admiral VFIAX

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

Cat%

94.98

3.06

0.25

0.54

1.17

100.00

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2021

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

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

Total Holdings 511



Vanguard Developed Markets Index Admiral VTMGX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

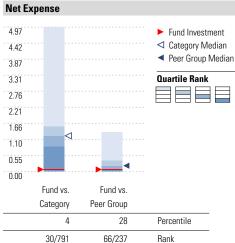
✓ Net Expense: The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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







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

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



Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown Fauity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

World Regions % Equity 03-31-2021



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

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

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

Total Holdings 4037



Portfolio Manager(s)

Gemma Wright-Casparius since 08-2011

Quantitative Screens

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

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

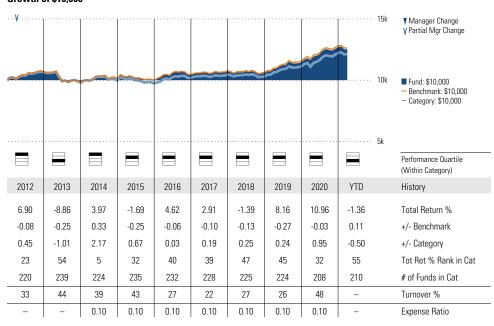
Style Consistency is not calculated for Fixed Income funds.

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

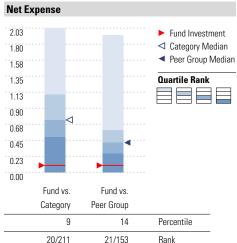
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

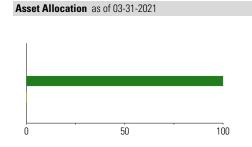
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.26	4.52	7.70
Avg Eff Maturity	7.70	-	8.21



Vanguard Inflation-Protected Secs Adm VAIPX

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





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

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	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

Sector Weighting as of 03-			_			П	
	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average	
Government	99.92	-	87.98				
Treasury	0.00	-	0.69	0			
Inflation – Protected	99.92	_	84.28				
Agency/Quasi Agency	0.00	_	0.08				
Other Government Related	0.00	_	2.93	10			
Corporate	0.00	_	2.19	10			
Corporate Bond	0.00	_	2.09	i 🛭 🗎			
Bank Loan	0.00	-	0.07				
Convertible	0.00	_	0.03				
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	0			
Non-Agency Residential MBS	0.00	_	0.14				
Commercial MBS	0.00	_	0.18				
Asset-Backed	0.00	_	1.68	i[]			
Covered Bond	0.00	_	0.09				
Municipal	0.00	-	0.08	0			
Cash & Equivalents	0.08	-	4.88	[
Other	0.00	_	0.41				

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ United States Treasury Notes	_	4.76	4.76	_
⊕ United States Treasury Notes	_	4.04	8.80	_
⊕ United States Treasury Notes	_	3.87	12.67	-
⊕ 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	_	3.42	30.54	_
⊕ United States Treasury Notes	_	3.14	33.68	_
⊕ United States Treasury Notes	_	3.12	36.80	_

Total Holdings 45



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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







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

Rank

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

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



21/377



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value MSCI EAFE NR USD

Morningstar Index

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 03-31-2021



		Fund	Bmark	Cat	Fund	,	Bench	mark	Cate	iorv Ave	erage			
b	Cyclical	44.49	39.51	43.82							3-	-	7.	
à.	Basic Materials	12.59	7.96	9.16			* [
4	Consumer Cyclical	12.85	11.20	11.35										
₽	Financial Services	17.63	17.28	21.43			1							
b	Real Estate	1.42	3.07	1.88										
NI	Sensitive	40.93	34.23	35.58										
	Communication Services	8.74	5.98	6.37										
•	Energy	4.42	3.58	5.52										
\$	Industrials	18.95	15.24	14.94										
	Technology	8.82	9.43	8.75			= [
→	Defensive	14.58	26.26	20.59			,							
=	Consumer Defensive	7.21	10.28	7.44			0							
۲	Healthcare	4.63	12.33	9.38										
?	Utilities	2.74	3.65	3.77		İ								

100

World Regions % Equity 03-31-2021



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

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

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

Total Holdings 205

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



Wells Fargo Small Company Growth R6 WSCRX

Growth of \$10,000

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 6 of the 6 years it's been in existence
- Management: The fund's management has been in place for 26.4 years.
- Style: The fund has landed in its primary style box —
 Small Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.86 is 28.93% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

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

▼ Manager Change V Partial Mgr Change 20k 15k Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 5k Performance Quartile (Within Category) 2012 2013 2014 2015 2017 2018 2019 2020 YTD 2016 History -4.33 7.76 20.68 -3.57 26.55 28.87 5.24 Total Return %

5.74

2.19

33

642

37

0.89

-1.93

-1.13

55

632

54

0.88

-5.76

-9.75

67

622

41

0.89

0.36

-1.69

54

626

+/- Benchmark

+/- Category

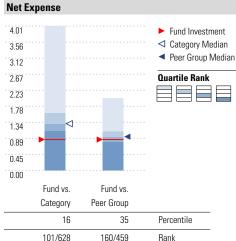
Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat





-2.95

-1.92

72

696

58

0.90

77

-3.56

-3.44

72

644

49

0.90

-1.49

-0.82

52

647

82

0.90

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.42	_	3.76
Beta	1.00	_	0.95
R-Squared	96.14	_	92.30
Standard Deviation	26.05	25.53	25.24
Sharpe Ratio	0.67	0.69	0.81
Tracking Error	5.12	_	7.09
Information Ratio	-0.13	_	0.40
Up Capture Ratio	98.02	_	100.41
Down Capture Ratio	99.15	_	90.17

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



Wells Fargo Small Company Growth R6 WSCRX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

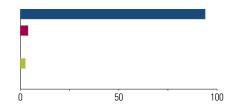
Lquity			
0	0	0	Large
3	13	17	Mid
10	30	27	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Cash Other	2.37 0.00	2.80 0.25
Bonds	0.00	0.02
Non-US Stocks	3.75	4.06
US Stocks	93.89	92.87
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Bench	mark	Categ	jory Ave	rage		
Դ	Cyclical	25.03	22.46	23.49									
A	Basic Materials	4.81	2.57	2.14									
A	Consumer Cyclical	8.98	12.49	11.29				'					
æ	Financial Services	9.70	3.93	7.51		7 :							
fi	Real Estate	1.54	3.47	2.55		١							
W	Sensitive	44.23	39.69	44.95									
	Communication Services	1.51	2.47	2.48									
•	Energy	0.20	0.20	0.69	i								
¢	Industrials	17.75	15.68	16.10									
	Technology	24.77	21.34	25.68					•				
—	Defensive	30.74	37.83	31.56									
Ħ	Consumer Defensive	3.28	3.29	4.38									
+	Healthcare	27.46	33.06	26.64			- :-		- :			1	
•	Utilities	0.00	1.48	0.54	10								

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Wells Fargo Government MMkt Select	2.37	2.37	-	_
→ PTC Inc	1.82	4.19	15.08	Technology
Syneos Health Inc A	1.57	5.76	11.33	Healthcare
⇒ ASGN Inc	1.37	7.13	14.26	Industrials
Nuance Communications Inc	1.30	8.43	-1.02	Technology
Omnicell Inc ■ Omnicell Inc ■ Omnicell Inc ■ Omnicell Inc 30	9.74	8.21	Healthcare	
⊖ Ciena Corp	1.29	11.02	3.54	Technology
⇒ SS&C Technologies Holdings Inc	1.24	12.26	-3.74	Technology
⊕ SPX Corp	1.22	13.49	6.84	Industrials
Avantor Inc ■ Avantor Inc	1.21	14.69	2.77	Basic Materials
⊖ Performance Food Group Co	1.18	15.88	21.00	Consumer Defensive
Goosehead Insurance Inc Class A	1.15	17.03	-14.09	Financial Services
○ Chart Industries Inc	1.12	18.15	20.85	Industrials
⊖ Element Solutions Inc	1.11	19.25	3.44	Basic Materials
□ LiveRamp Holdings Inc	1.10	20.35	-29.12	Technology

Total Holdings 128



Wells Fargo Special Mid Cap Value R6 WFPRX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Bryant VanCronkhite since 01-2009 James Tringas since 03-2009 Shane Zweck since 02-2019

Quantitative Screens

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

Management: The fund's management has been in place for 12.19 years.

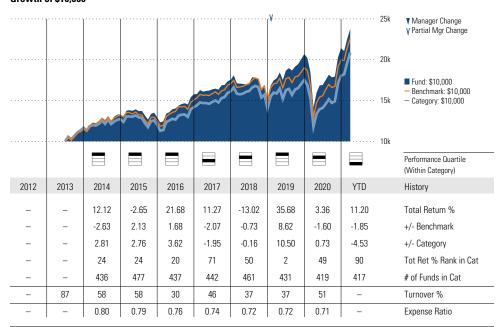
Style: The fund has landed in its primary style box — Mid-Cap Value — 91.18 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.71 is 31.07% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

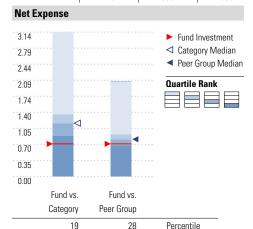
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





80/287 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.22	_	-1.10
Beta	0.97	_	1.03
R-Squared	98.19	_	96.76
Standard Deviation	22.64	23.17	24.37
Sharpe Ratio	0.55	0.50	0.45
Tracking Error	3.14	_	4.94
Information Ratio	0.32	_	-0.21
Up Capture Ratio	98.98	_	102.37
Down Capture Ratio	94.87	_	107.16

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.96	23.42	21.52
Price/Book Ratio	2.40	2.41	2.02
Geom Avg Mkt Cap \$B	15.69	16.64	12.46
ROE	15.90	8.12	8.83



80/417

Wells Fargo Special Mid Cap Value R6 WFPRX

Morningstar Category

Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

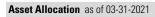
Equity

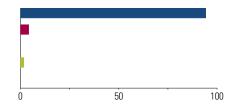
5	10	3	Large
19	47	3	Mid
5	8	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.63
Cash	1.66	1.52
Bonds	0.00	0.02
Non-US Stocks	4.12	6.03
US Stocks	94.22	91.78
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	45.86	45.70	44.68	
â.	Basic Materials	4.34	6.01	5.32	
A	Consumer Cyclical	14.98	13.71	12.53	
ø	Financial Services	19.23	15.69	20.20	
fi	Real Estate	7.31	10.29	6.63	
W	Sensitive	36.82	35.65	33.87	
	Communication Services	0.00	4.33	3.14	
ð	Energy	4.53	4.31	3.82	
Ф	Industrials	21.09	16.22	17.22	
	Technology	11.20	10.79	9.69	
—	Defensive	17.32	18.65	21.46	
=	Consumer Defensive	5.13	4.23	6.33	
٠	Healthcare	7.47	7.37	9.58	
•	Utilities	4.72	7.05	5.55	
					0% 5 10 15 20 25 30 35 40 45 5

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ CBRE Group Inc Class A	2.85	2.85	26.13	Real Estate
Amdocs Ltd	2.79	5.64	-0.59	Technology
Carlisle Companies Inc	2.74	8.38	5.71	Industrials
⊕ Arch Capital Group Ltd	2.67	11.05	6.38	Financial Services
Euronet Worldwide Inc	2.55	13.60	-4.57	Technology
AerCap Holdings NV	2.38	15.98	28.87	Industrials
Brown & Brown Inc	2.37	18.35	-3.39	Financial Services
Alcon Inc	2.32	20.67	6.37	Healthcare
⊕ Reynolds Consumer Products Inc Ordinary Shares	2.30	22.97	_	Consumer Cyclical
Republic Services Inc	2.28	25.25	3.61	Industrials
⊕ Zimmer Biomet Holdings Inc	2.09	27.33	4.04	Healthcare
Jacobs Engineering Group Inc	2.01	29.35	18.83	Industrials
Kansas City Southern	1.98	31.33	29.55	Industrials
American Water Works Co Inc	1.96	33.29	-1.95	Utilities
	1.84	35.13	36.82	Financial Services

Total Holdings 79



Western Asset Core Bond IS WACSX

Growth of \$10,000

Morningstar Category Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Mark Lindbloom since 12-2006 S. Leech since 08-2013 Julien Scholnick since 05-2016 Frederick Marki since 05-2018 John Bellows since 05-2018

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 14.26 years.

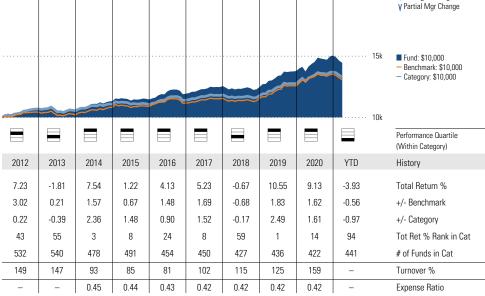
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.42 is 30% lower than the Intermediate Core Bond category average.

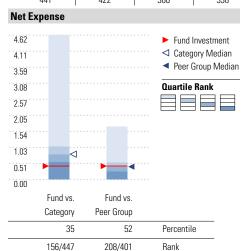
Morningstar Investment Management LLC Analysis

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.





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 year 5 year Fund Return % -3.93 5.14 5.33 4.14 4.30 5.68 -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 % 94 15 11 3 3 % Rank in Category 441 422 386 338 256 # of Funds in Category



Fund	Bmark	Cat
0.39	_	0.10
1.06	_	0.98
77.81	_	84.44
4.28	3.56	3.81
0.92	0.93	0.88
2.03	_	1.48
0.33	_	-0.12
116.90	_	101.31
121.02	_	104.11
	0.39 1.06 77.81 4.28 0.92 2.03 0.33 116.90	0.39 - 1.06 - 77.81 - 4.28 3.56 0.92 0.93 2.03 - 0.33 - 116.90 -

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.95	4.43	5.73
Avg Eff Maturity	12.47	-	7.22



Western Asset Core Bond IS WACSX

Morningstar CategoryMornIntermediate Core BondBBgB

Morningstar Index

BBgBarc US Agg Bond TR USD

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



-50	0	50	100	150

Asset Allocation as of 03-31-2021

Total	100.00	100.00
Other	1.51	2.93
Cash	-2.57	1.09
Bonds	101.05	95.97
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	66.22	3.53	42.58
AA	6.30	74.59	12.15
A	14.95	10.82	25.40
BBB	14.08	8.32	14.73
BB	1.24	0.28	2.23
В	0.03	0.00	2.06
Below B	0.07	0.00	0.76
Not Rated	-2.89	2.46	0.10

Sector Weighting as of 03-	31-2021											
	Fund	Bmark	Cat	Fund	•	Benchma	ark [] C	ategory	Average			
Government	24.04	-	28.36									
Treasury	22.37	_	21.55									
Inflation – Protected	0.84	-	1.55									
Agency/Quasi Agency	0.82	_	1.46									
Other Government Related	0.01	_	3.80									
Corporate	30.39	_	29.58									
Corporate Bond	29.03	_	27.80									
Bank Loan	0.00	_	0.27									
Convertible	1.36	_	1.46									
Preferred	0.00	_	0.05									
Securitized	39.04	_	32.62									
Agency MBS Pass-Through	25.40	_	21.32									
Agency MBS ARM	0.03	_	0.06									
Agency MBS CMO	2.04	_	3.19									
Non-Agency Residential MBS	1.40	_	0.34	()=								
Commercial MBS	2.90	_	2.22									
Asset-Backed	7.27	_	5.49									
Covered Bond	0.00	-	0.00									
Municipal	0.02	_	0.94	[]								
Cash & Equivalents	6.11	_	7.11									
Other	0.39	-	1.39	I [
				0%	5	10	15	20	25	30	35	40

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Trade Date Cash	_	7.70	7.70	_
	_	5.82	13.52	_
→ Federal National Mortgage Association 2%	_	3.31	16.83	_
iShares iBoxx \$ Invmt Grade Corp Bd ETF	_	2.99	19.82	_
⊕ United States Treasury Bonds 1.38%	-	2.05	21.88	_
⊕ United States Treasury Notes 0.62%	12-2027	1.84	23.72	_
⊕ United States Treasury Bonds 1.25%	_	1.70	25.42	_
⊕ Usd Swap Contra Asset	_	1.62	27.04	_
United States Treasury Notes 0.25%	05-2025	1.47	28.51	_
United States Treasury Bonds 2.25%	_	1.28	29.79	_

Total Holdings 2579

