

# American Century Inflation Adjs Bond R5 AIANX

**Morningstar Category**  
Inflation-Protected Bond

**Morningstar Index**  
BBgBarc US Treasury US TIPS TR USD

## Portfolio Manager(s)

Robert Gahagan since 11-2001  
 Brian Howell since 12-2004  
 James Platz since 09-2007  
 Miguel Castillo since 02-2014

## Quantitative Screens

✔ **Performance:** The fund has finished in the Inflation-Protected 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 19.35 years.

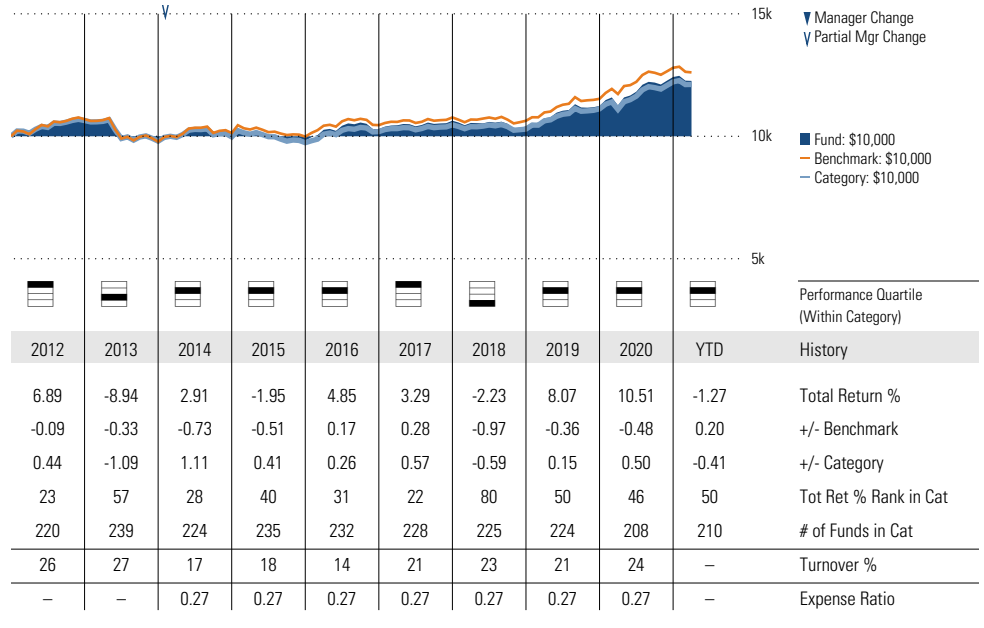
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.27 is 57.81% lower than the Inflation-Protected Bond category average.

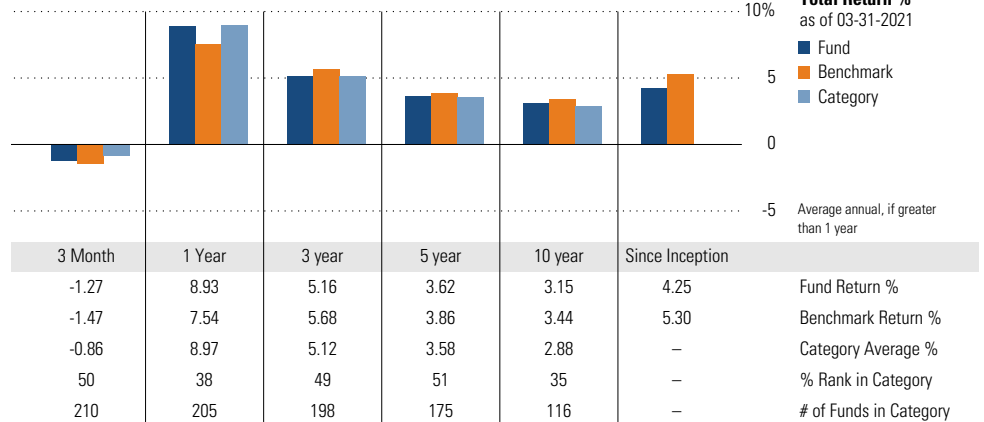
## Morningstar Investment Management LLC Analysis

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.

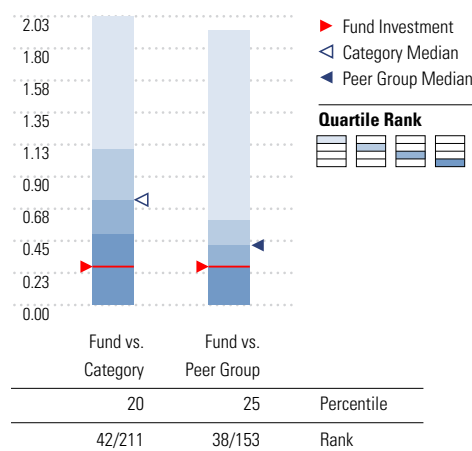
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

| Metric             | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | -0.78  | -     | -0.16 |
| Beta               | 1.05   | -     | 0.92  |
| R-Squared          | 95.05  | -     | 77.06 |
| Standard Deviation | 4.21   | 3.90  | 4.26  |
| Sharpe Ratio       | 0.89   | 1.08  | 0.91  |
| Tracking Error     | 0.96   | -     | 2.22  |
| Information Ratio  | -0.54  | -     | -0.46 |
| Up Capture Ratio   | 97.34  | -     | 89.88 |
| Down Capture Ratio | 108.72 | -     | 93.36 |

## Portfolio Metrics

| Metric           | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 7.24 | 4.52  | 7.70 |
| Avg Eff Maturity | 8.18 | -     | 8.21 |

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

# American Century Inflation Adjs Bond R5 AIANX

**Morningstar Category**  
Inflation-Protected Bond

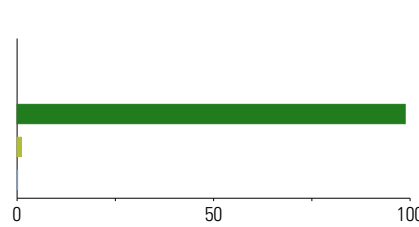
**Morningstar Index**  
BBgBarc US Treasury US TIPS TR USD

## Style Analysis as of 03-31-2021

### Style Breakdown



## Asset Allocation as of 03-31-2021

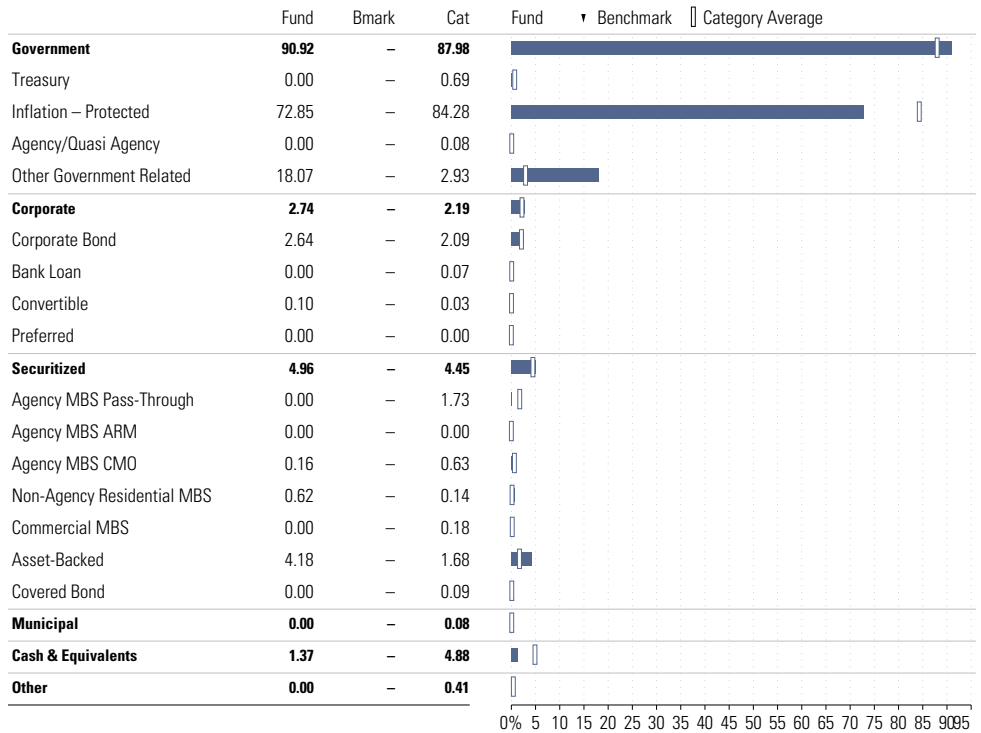


| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 0.00          | 0.02          |
| Non-US Stocks | 0.00          | 0.01          |
| Bonds         | 98.75         | 95.35         |
| Cash          | 1.12          | 4.05          |
| Other         | 0.13          | 0.57          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Credit Rating Breakdown

|           | Fund  | Bmark | Cat   |
|-----------|-------|-------|-------|
| AAA       | 91.81 | 0.00  | 97.43 |
| AA        | 2.59  | 99.60 | 0.07  |
| A         | 2.29  | 0.00  | 0.30  |
| BBB       | 1.58  | 0.00  | 0.85  |
| BB        | 0.14  | 0.00  | 0.52  |
| B         | 0.00  | 0.00  | 0.06  |
| Below B   | 0.00  | 0.00  | 0.01  |
| Not Rated | 1.59  | 0.40  | 0.76  |

## Sector Weighting as of 03-31-2021



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

| Name                                 | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Notes 0.12% | 10-2025       | 6.89        | 6.89         | -                   |
| ⊕ United States Treasury Notes 0.12% | 01-2023       | 6.16        | 13.05        | -                   |
| ⊕ United States Treasury Notes 0.62% | 01-2026       | 5.64        | 18.70        | -                   |
| ⊕ United States Treasury Notes 0.25% | 07-2029       | 4.49        | 23.18        | -                   |
| ⊕ United States Treasury Bonds 2%    | 01-2026       | 4.28        | 27.46        | -                   |
| ⊕ United States Treasury Notes 0.62% | 01-2024       | 3.80        | 31.26        | -                   |
| ⊕ United States Treasury Notes 0.25% | 01-2025       | 3.19        | 34.45        | -                   |
| ⊕ United States Treasury Notes 0.12% | 07-2030       | 3.08        | 37.53        | -                   |
| ⊕ United States Treasury Bonds 1.38% | 02-2044       | 3.08        | 40.61        | -                   |
| ⊕ United States Treasury Bonds 0.75% | 02-2042       | 3.08        | 43.69        | -                   |

**Total Holdings 186**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# American Funds American Balanced R6 RLBGX

**Morningstar Category**  
Allocation--50% to 70%  
Equity

**Morningstar Index**  
Morningstar US Mod Tgt Alloc NR USD

## 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.

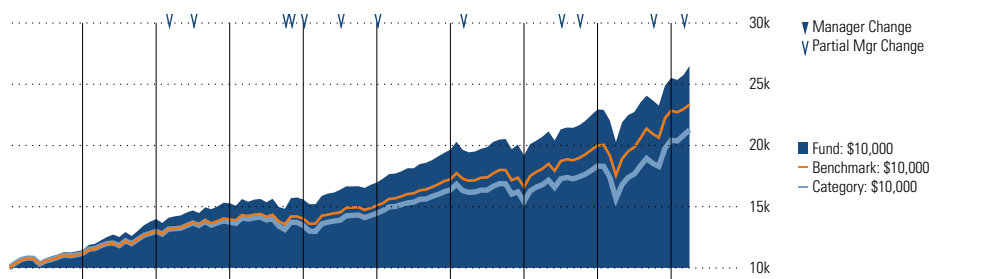
✔ **Style:** The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

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

## Morningstar Investment Management LLC Analysis

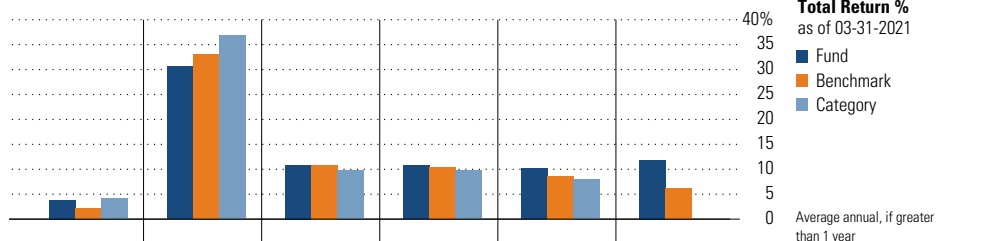
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

## Growth of \$10,000



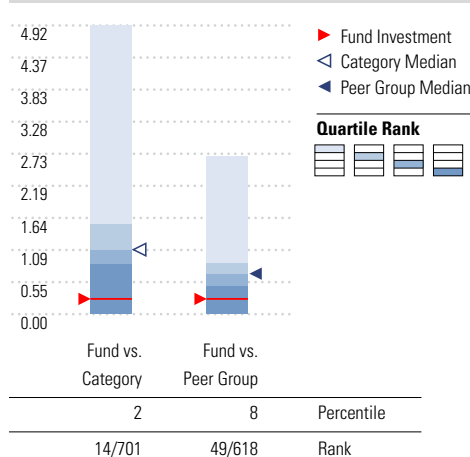
| 2012  | 2013  | 2014 | 2015 | 2016 | 2017  | 2018  | 2019  | 2020  | YTD   | History               |
|-------|-------|------|------|------|-------|-------|-------|-------|-------|-----------------------|
| 14.57 | 22.12 | 9.22 | 2.03 | 8.90 | 15.84 | -2.42 | 19.55 | 11.22 | 3.82  | Total Return %        |
| 3.10  | 5.59  | 1.65 | 1.67 | 1.30 | 1.56  | 1.24  | -0.78 | -3.04 | 1.66  | +/- Benchmark         |
| 2.85  | 5.64  | 3.01 | 3.96 | 1.56 | 2.63  | 3.34  | 0.32  | -0.50 | -0.39 | +/- Category          |
| 9     | 5     | 16   | 3    | 20   | 15    | 8     | 48    | 57    | 44    | Tot Ret % Rank in Cat |
| 736   | 776   | 742  | 784  | 733  | 712   | 722   | 696   | 672   | 700   | # of Funds in Cat     |
| 54    | 55    | 68   | 82   | 79   | 95    | 72    | 104   | 176   | —     | Turnover %            |
| —     | —     | 0.29 | 0.29 | 0.29 | 0.28  | 0.28  | 0.27  | 0.26  | —     | Expense Ratio         |

## Trailing Performance



| 3 Month | 1 Year | 3 year | 5 year | 10 year | Since Inception | Average annual, if greater than 1 year |
|---------|--------|--------|--------|---------|-----------------|--|
| 3.82    | 30.58  | 10.87  | 10.79  | 10.18   | 11.86           | Fund Return %                          |
| 2.16    | 32.97  | 10.87  | 10.37  | 8.66    | 6.12            | Benchmark Return %                     |
| 4.21    | 36.90  | 9.72   | 9.70   | 7.99    | —               | Category Average %                     |
| 44      | 83     | 28     | 23     | 6       | —               | % Rank in Category                     |
| 700     | 666    | 641    | 575    | 412     | —               | # of Funds in Category                 |

## Net Expense



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

## 3-Year Risk Metrics

|                    | 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%

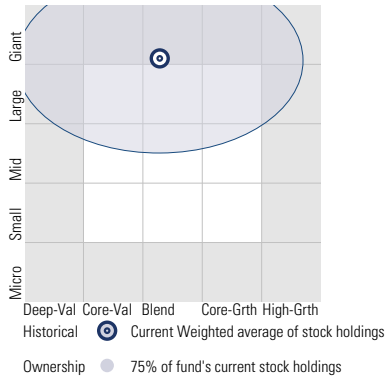
**Morningstar Index**

Morningstar US Mod Tgt Alloc NR USD

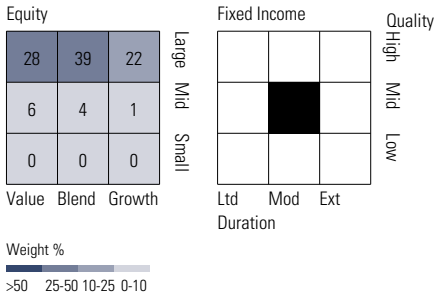
Equity

## Style Analysis as of 03-31-2021

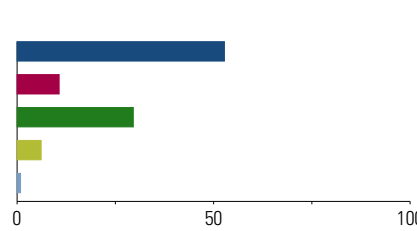
Morningstar Style Box™



## Style Breakdown

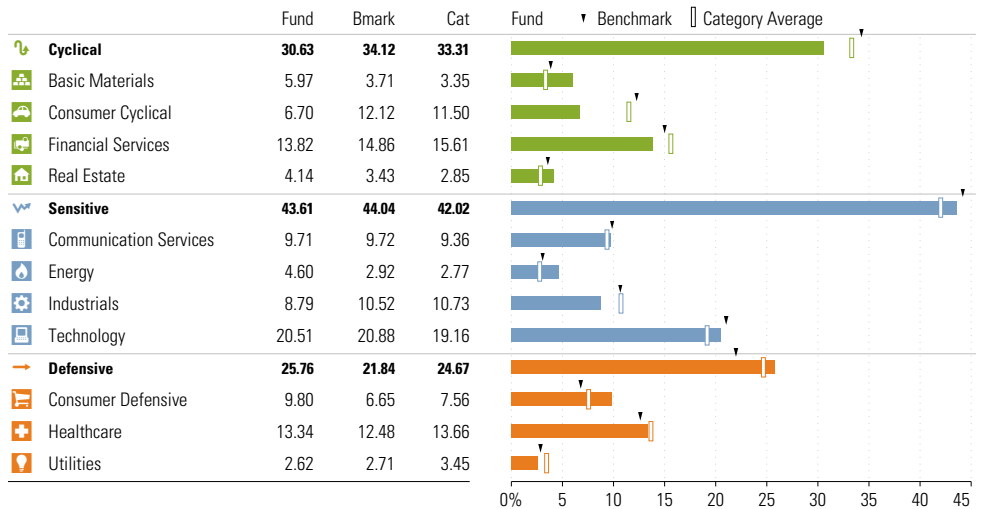


## Asset Allocation as of 03-31-2021



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

## Sector Weighting as of 03-31-2021



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

| Name  | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| Capital Group Central Cash Fund               | —             | 11.72       | 11.72        | —            | —                  |
| Cash And Other Assets Less Liabilities        | —             | 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                            | —             | 1.34        | 33.91        | 15.54        | Consumer Cyclical  |

**Total Holdings 2175**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds Europacific Growth R6 RERGX

**Morningstar Category**  
Foreign Large Growth

**Morningstar Index**  
MSCI EAFE NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

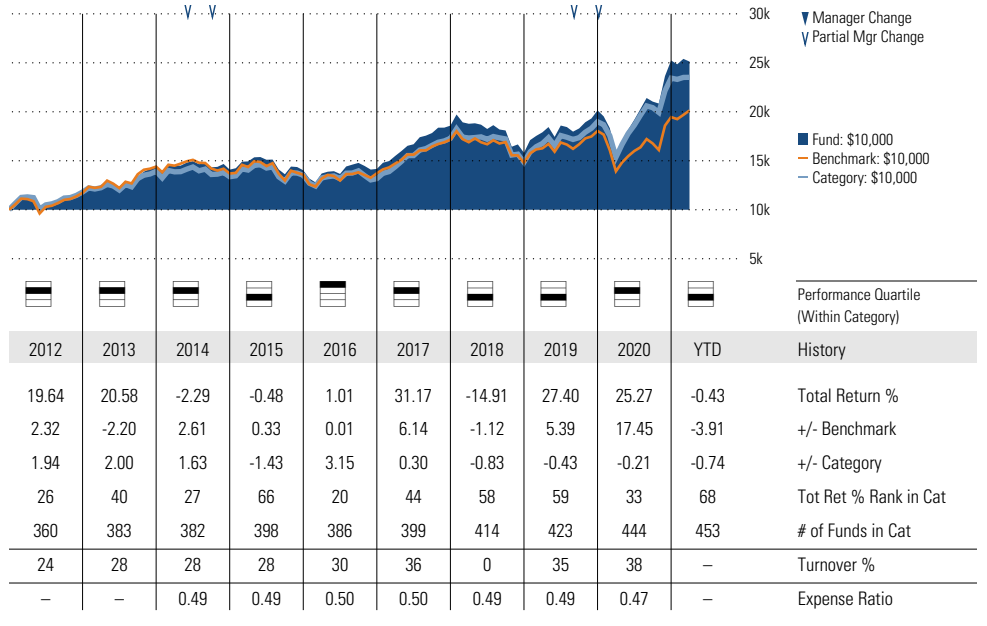
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

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

## Morningstar Investment Management LLC Analysis

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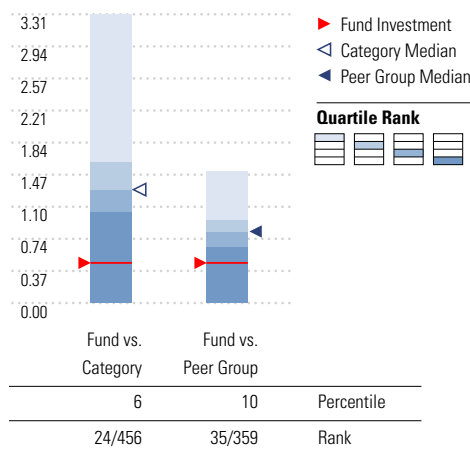
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

| Metric             | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | 4.00   | -     | 5.25   |
| Beta               | 1.01   | -     | 0.90   |
| R-Squared          | 91.39  | -     | -      |
| Standard Deviation | 18.74  | 17.74 | 17.46  |
| Sharpe Ratio       | 0.54   | 0.34  | 0.59   |
| Tracking Error     | 5.50   | -     | 7.28   |
| Information Ratio  | 0.76   | -     | 0.66   |
| Up Capture Ratio   | 110.16 | -     | 101.82 |
| Down Capture Ratio | 94.02  | -     | 80.55  |

## Portfolio Metrics

| Metric               | 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 |

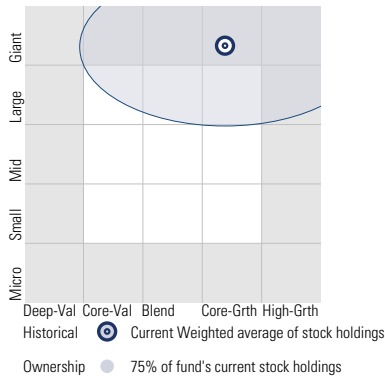
# American Funds Europacific Growth R6 RERGX

**Morningstar Category**  
Foreign Large Growth

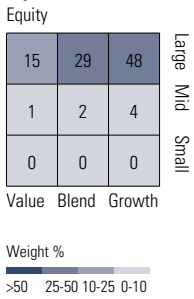
**Morningstar Index**  
MSCI EAFE NR USD

## Style Analysis as of 03-31-2021

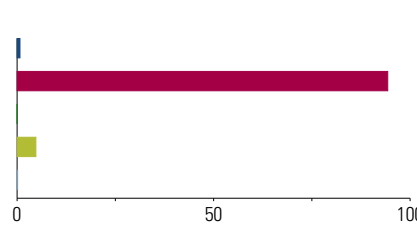
Morningstar Style Box™



## Style Breakdown

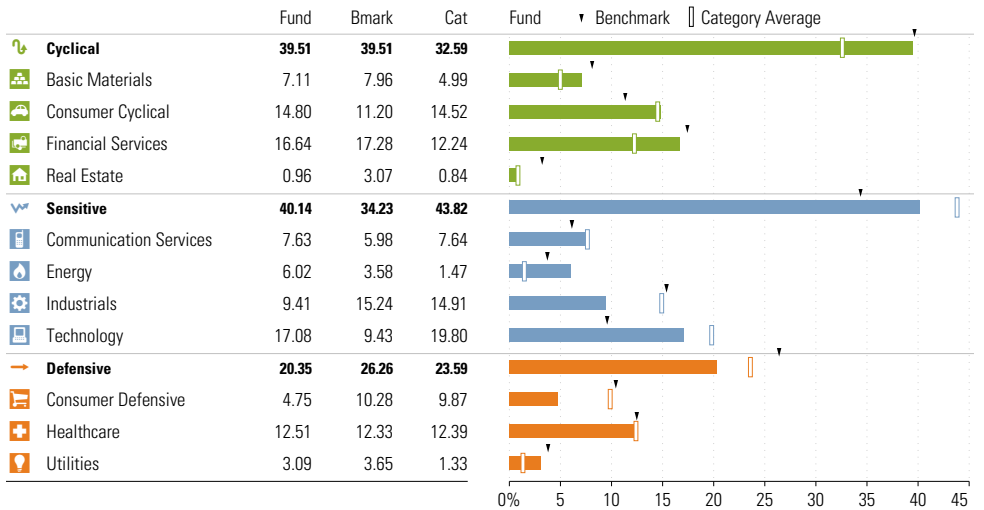


## Asset Allocation as of 03-31-2021



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

## Sector Weighting as of 03-31-2021



## World Regions % Equity 03-31-2021



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

## Top 10 Holdings 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         |
| ⊖ AIA Group Ltd                              | 2.28        | 14.95        | -1.20        | Financial Services |
| ⊖ MercadoLibre Inc                           | 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**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# American Funds New World R6 RNWGX

**Morningstar Category**  
Diversified Emerging Mkts

**Morningstar Index**  
MSCI EM NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

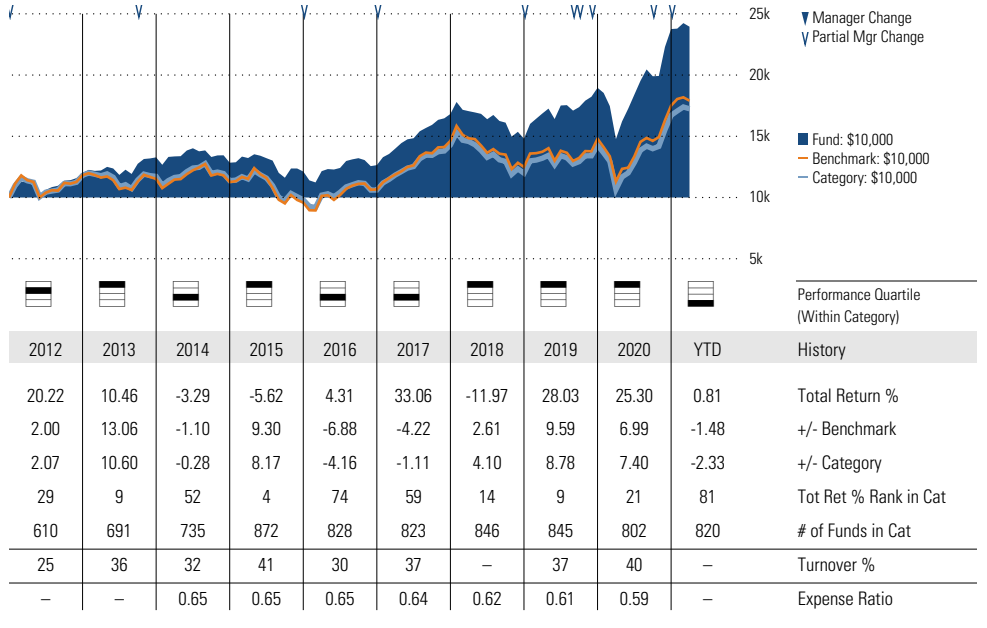
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

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

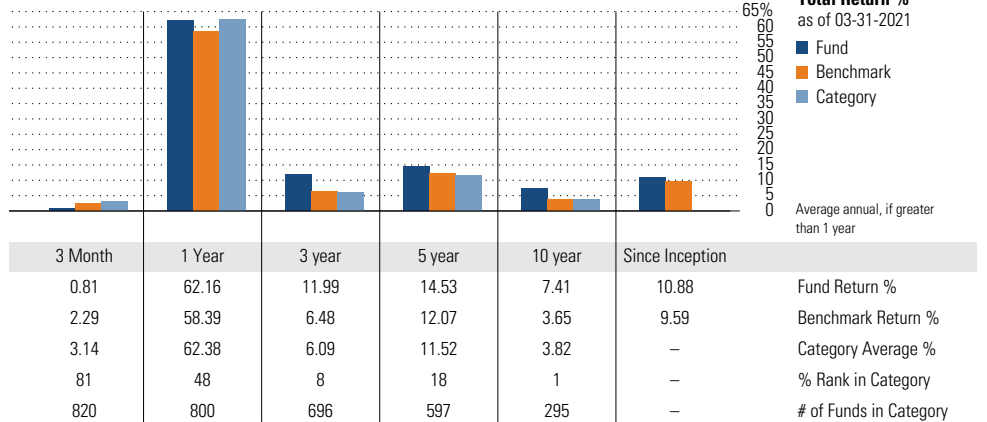
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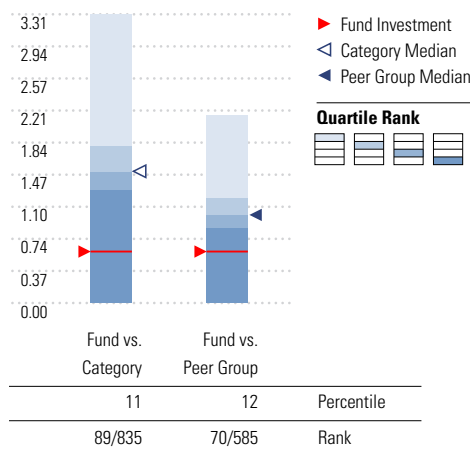
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 30.80 | 18.38 | 21.18 |
| Price/Book Ratio     | 3.43  | 2.03  | 2.71  |
| Geom Avg Mkt Cap \$B | 61.82 | 51.84 | 66.34 |
| ROE                  | 13.95 | 14.25 | 16.12 |

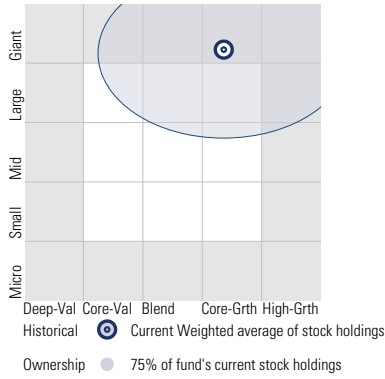
# American Funds New World R6 RNWGX

**Morningstar Category**  
Diversified Emerging Mkts

**Morningstar Index**  
MSCI EM NR USD

## Style Analysis as of 03-31-2021

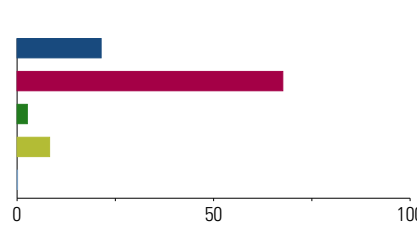
Morningstar Style Box™



## Style Breakdown

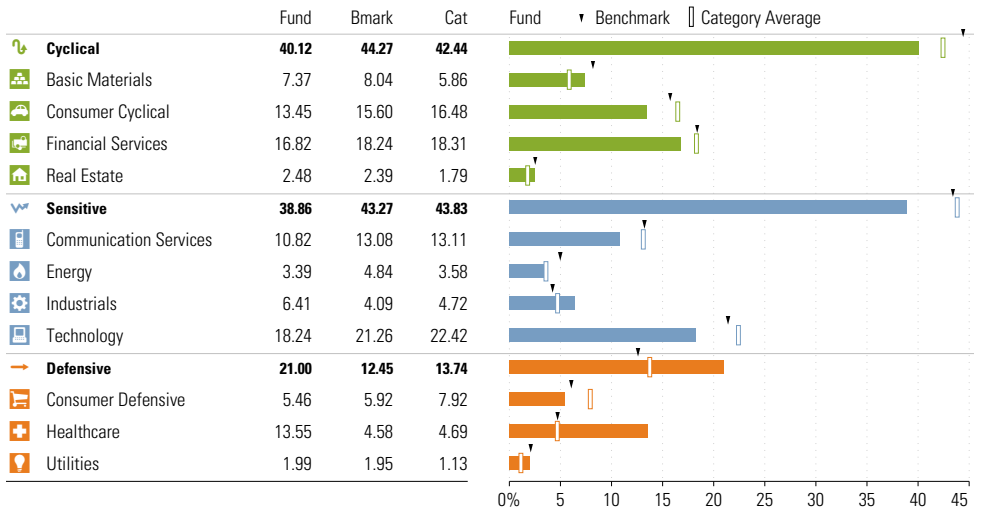


## Asset Allocation as of 03-31-2021

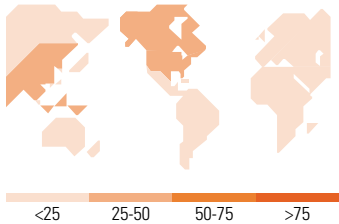


| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 21.38         | 2.94          |
| Non-US Stocks | 67.61         | 94.85         |
| Bonds         | 2.60          | -0.22         |
| Cash          | 8.27          | 2.29          |
|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

## Sector Weighting as of 03-31-2021



## World Regions % Equity 03-31-2021



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

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

| Name   | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊕ Capital Group Central Cash Fund            | 8.02        | 8.02         | —            | —                  |
| ⊕ Microsoft Corp                             | 2.31        | 10.33        | 6.25         | Technology         |
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd  | 1.92        | 12.25        | 11.23        | Technology         |
| ⊕ MercadoLibre Inc                           | 1.84        | 14.08        | -12.12       | Consumer Cyclical  |
| ⊖ Reliance Industries Ltd Shs Dematerialised | 1.78        | 15.86        | 0.90         | Energy             |
| ⊖ Tencent Holdings Ltd                       | 1.77        | 17.63        | 7.77         | Communication Svc  |
| ⊖ Kweichow Moutai Co Ltd                     | 1.69        | 19.32        | 0.55         | Consumer Defensive |
| ⊕ Kotak Mahindra Bank Ltd                    | 1.64        | 20.96        | -12.16       | Financial Services |
| ⊕ PayPal Holdings Inc                        | 1.54        | 22.50        | 3.69         | Financial Services |
| ⊕ HDFC Bank Ltd                              | 1.36        | 23.86        | 3.99         | Financial Services |

**Total Holdings 552**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# PIMCO Income I2 PONPX

**Morningstar Category**  
Multisector Bond

**Morningstar Index**  
BBgBarc US Universal TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

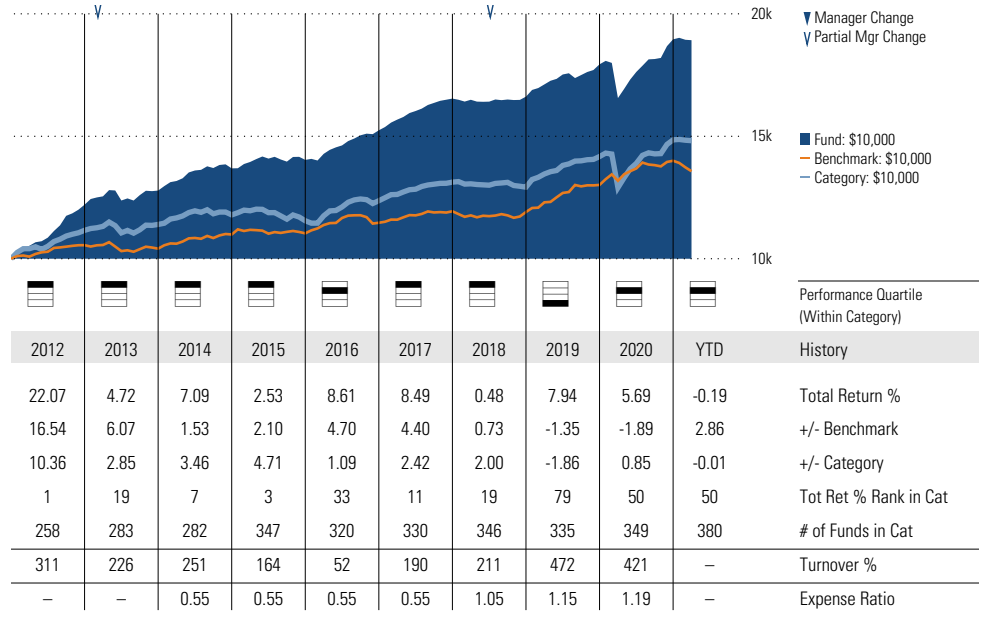
Style Consistency is not calculated for Fixed Income funds.

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

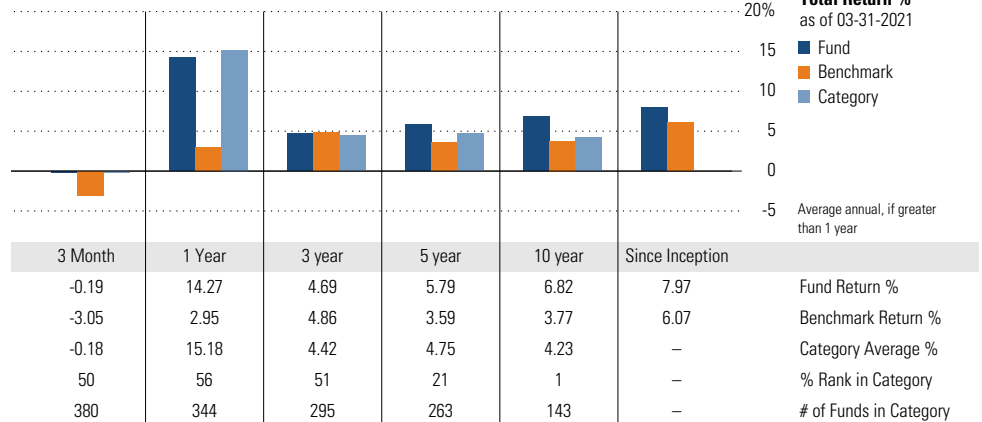
## Morningstar Investment Management LLC Analysis

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

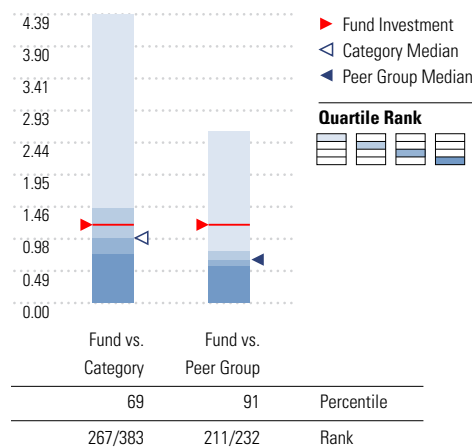
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 2.11 | 4.55  | 3.97 |
| Avg Eff Maturity | 3.78 | 7.69  | 7.16 |

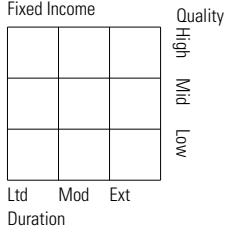
# PIMCO Income I2 PONPX

**Morningstar Category**  
Multisector Bond

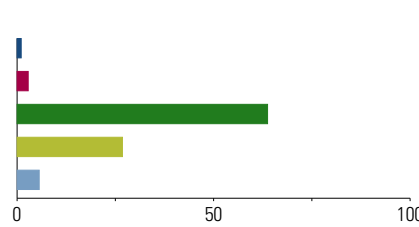
**Morningstar Index**  
BBgBarc US Universal TR USD

## Style Analysis as of 03-31-2021

### Style Breakdown



## Asset Allocation as of 03-31-2021

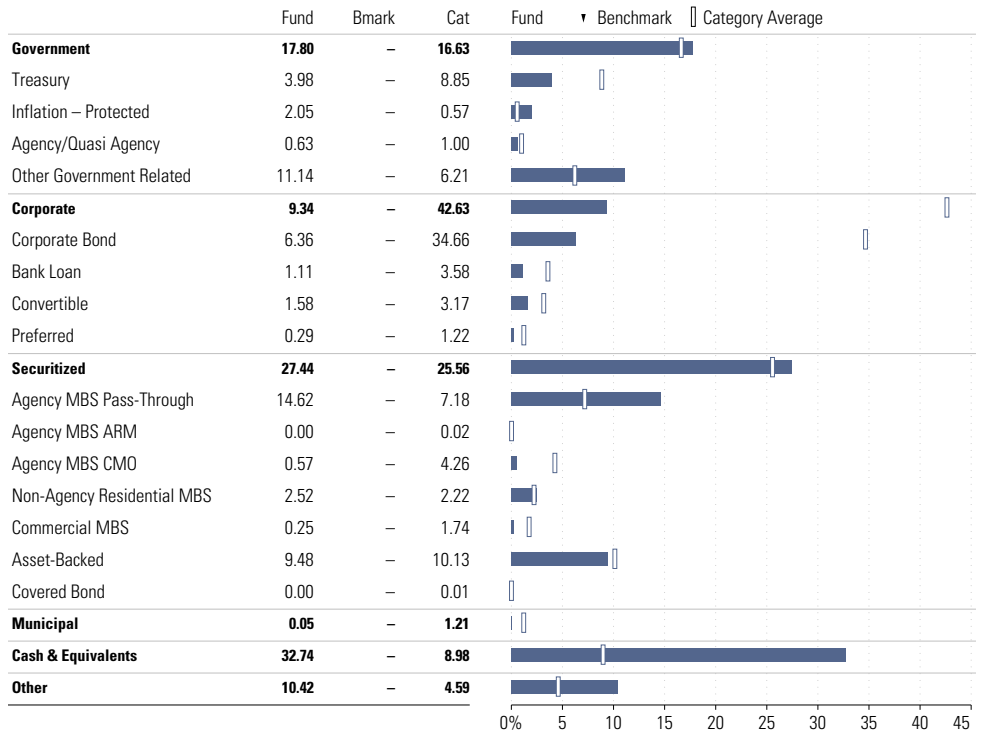


| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 1.04          | 2.56          |
| Non-US Stocks | 2.82          | 0.22          |
| Bonds         | 63.73         | 89.36         |
| Cash          | 26.80         | 2.88          |
| Other         | 5.62          | 4.99          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## 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 |
| B         | 7.00  | 3.64  | 14.98 |
| Below B   | 6.00  | 1.38  | 5.10  |
| Not Rated | 0.00  | 0.00  | 7.05  |

## Sector Weighting as of 03-31-2021



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

| Name                                       | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ✳ Offset: Unsettled Trades                 | -             | 22.05       | 22.05        | -                   |
| ⊕ IRS USD 0.30000 12/19/20-3Y* CME Receive | 06-2024       | 20.04       | 42.09        | -                   |
| ⊕ IRS USD 0.30000 12/19/20-3Y* CME Pay     | 06-2024       | 20.02       | 62.12        | -                   |
| Irs Eur -0.33000 03/18/20-2Y Lch Receive   | 03-2022       | 15.44       | 77.56        | -                   |
| Irs Eur -0.33000 03/18/20-2Y Lch Pay       | 03-2022       | 15.41       | 92.97        | -                   |
| ⊕ 10 Year Treasury Note Future Mar 21      | 03-2021       | 12.37       | 105.34       | -                   |
| ⊖ Cash Offset                              | -             | 10.42       | 115.76       | -                   |
| ⊕ 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 Sold              | 01-2021       | 7.53        | 138.51       | -                   |

**Total Holdings 7661**

⊕ Increase ⊖ Decrease ✳ New to Portfolio

# PIMCO Short-Term I2 PTSPX

**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 9 of the 10 years it's been in existence.

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

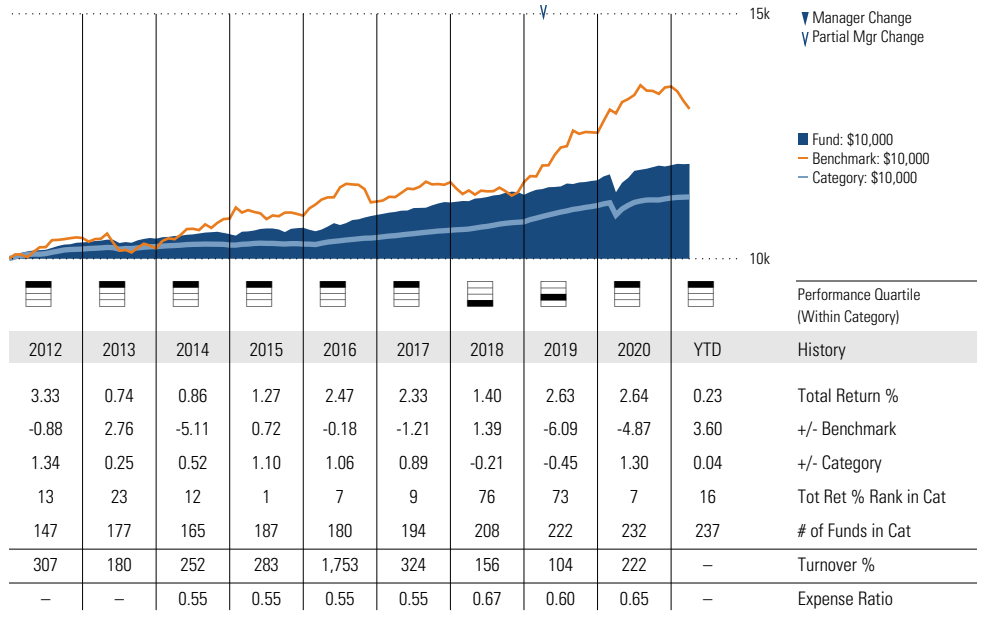
Style Consistency is not calculated for Fixed Income funds.

✘ **Net Expense:** The fund's expense ratio of 0.65 is 41.3% higher than the Ultrashort Bond category average.

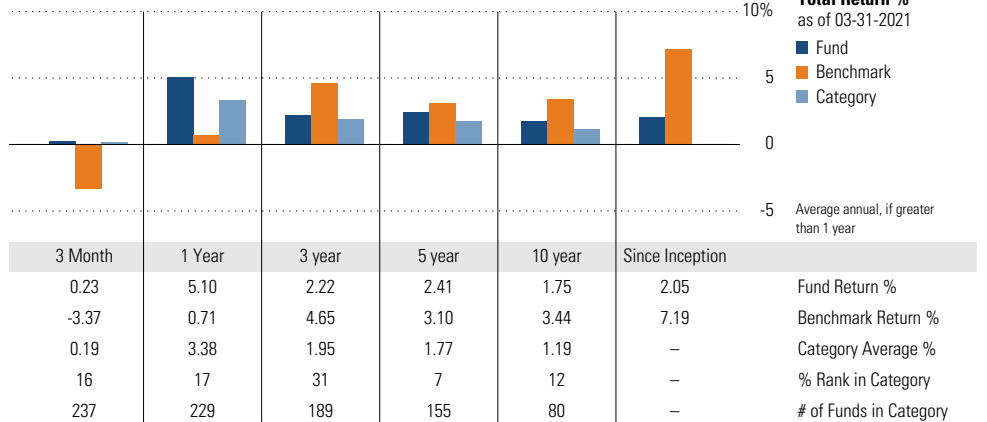
## Morningstar Investment Management LLC Analysis

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.

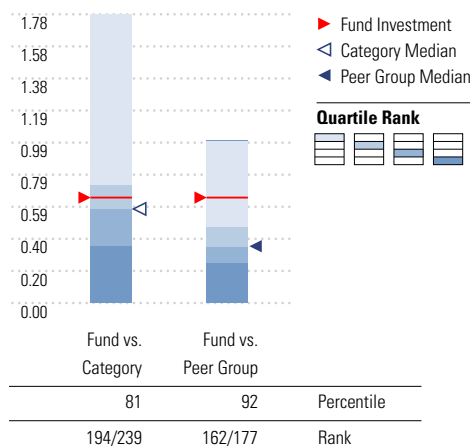
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 1.68  | -     | 1.26  |
| Beta               | 0.12  | -     | 0.15  |
| R-Squared          | 3.10  | -     | 13.66 |
| Standard Deviation | 2.37  | 3.56  | 1.73  |
| Sharpe Ratio       | 0.36  | 0.93  | 0.38  |
| Tracking Error     | 3.91  | -     | 3.58  |
| Information Ratio  | -0.62 | -     | -0.77 |
| Up Capture Ratio   | 29.83 | -     | 28.79 |
| Down Capture Ratio | 0.01  | -     | 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 I2 PTSPX

**Morningstar Category**  
Ultrashort Bond

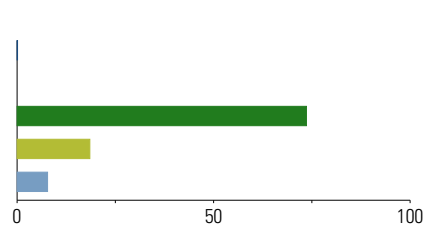
**Morningstar Index**  
BBgBarc US Agg Bond TR USD

## Style Analysis as of 03-31-2021

### Style Breakdown



## Asset Allocation as of 03-31-2021

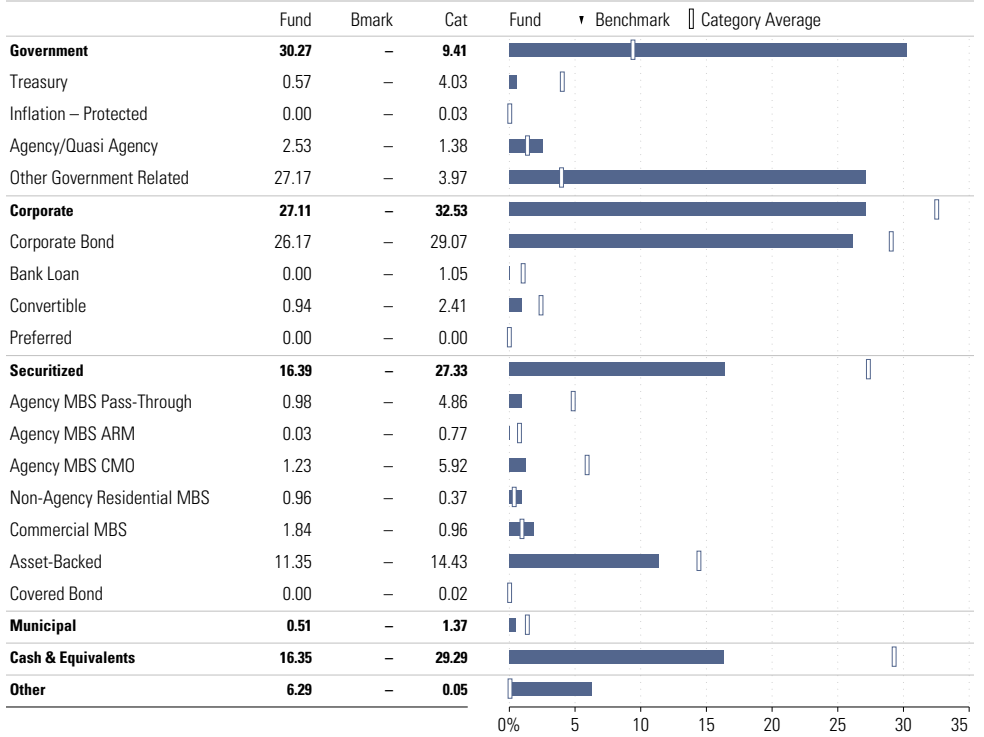


| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 0.11          | 0.06          |
| Non-US Stocks | 0.00          | 0.00          |
| Bonds         | 73.62         | 67.60         |
| Cash          | 18.51         | 29.61         |
|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

### 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  |
| B         | 2.00  | 0.00  | 0.69  |
| Below B   | 0.00  | 0.00  | 0.32  |
| Not Rated | 0.00  | 2.46  | 5.83  |

## Sector Weighting as of 03-31-2021



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

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

### Total Holdings 1215

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# 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.

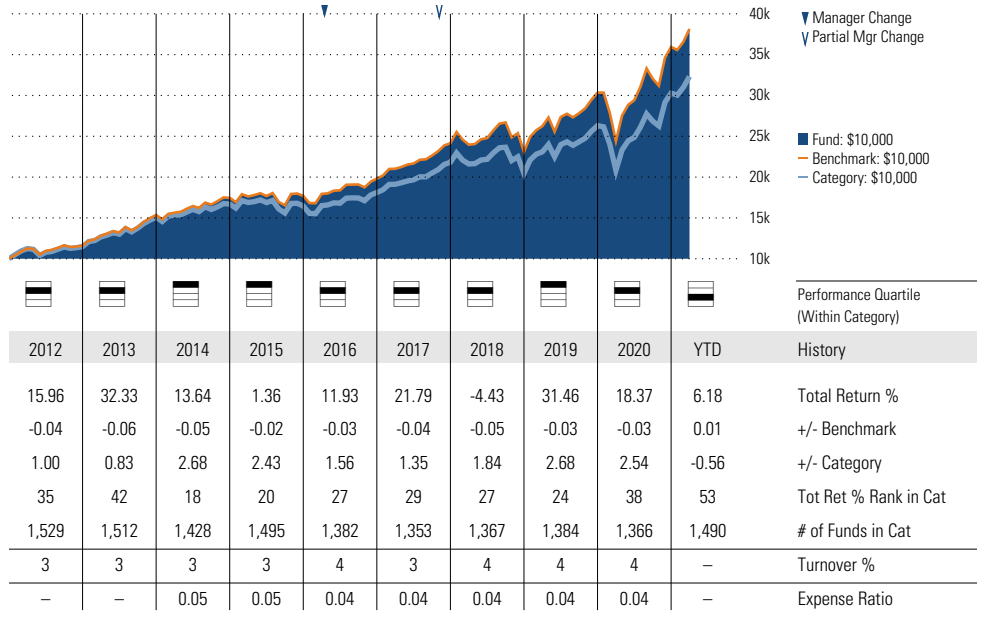
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

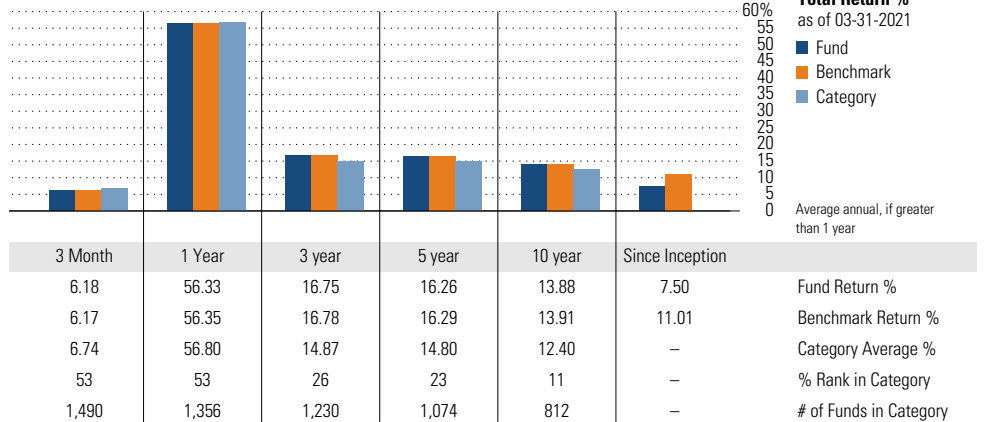
## Morningstar Investment Management LLC Analysis

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

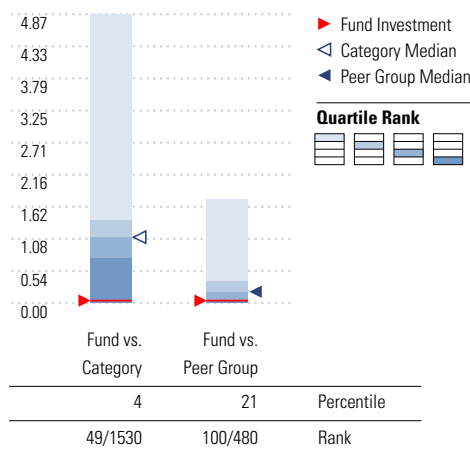
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

|                    | 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  |

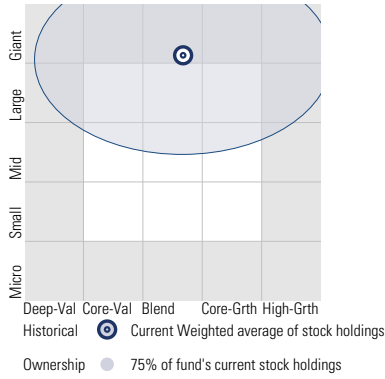
# Vanguard 500 Index Admiral VFIAX

**Morningstar Category**  
Large Blend

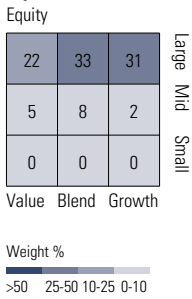
**Morningstar Index**  
S&P 500 TR USD

## Style Analysis as of 03-31-2021

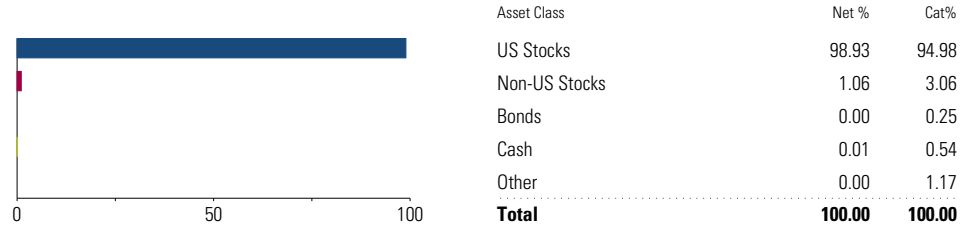
Morningstar Style Box™



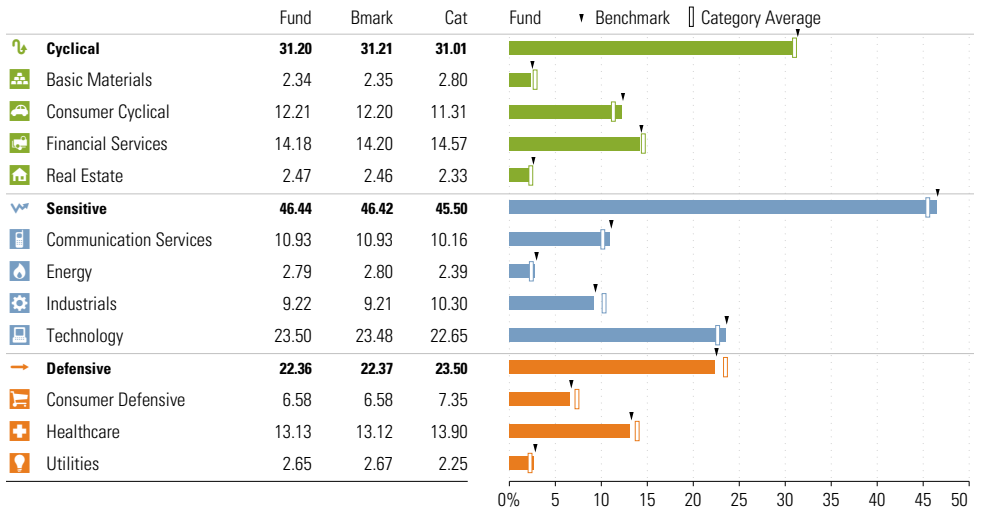
## Style Breakdown



## Asset Allocation as of 03-31-2021



## Sector Weighting as of 03-31-2021



## 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  |
| Alphabet Inc Class C           | 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**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# 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.

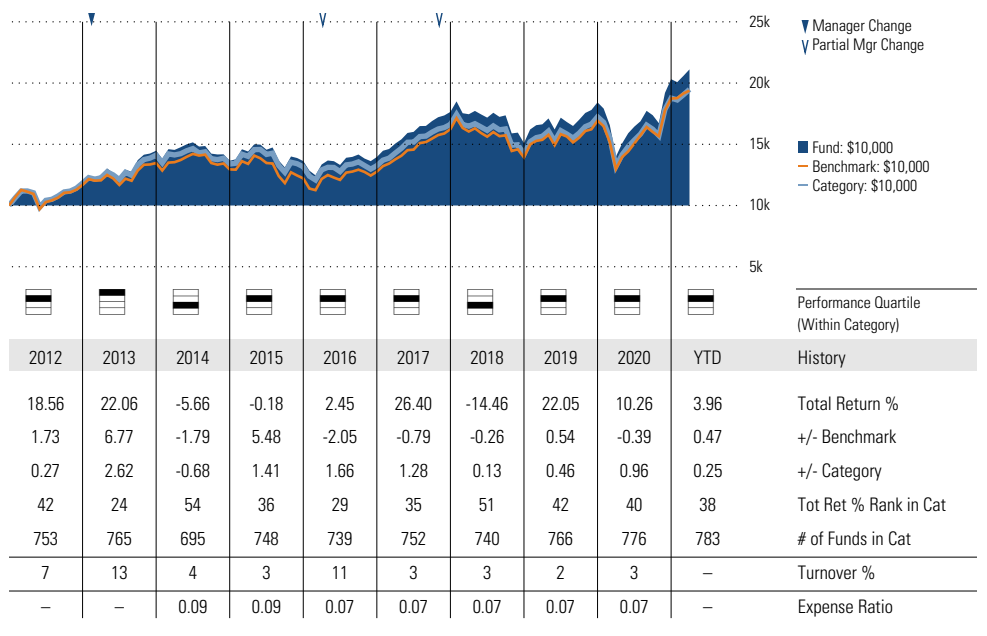
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

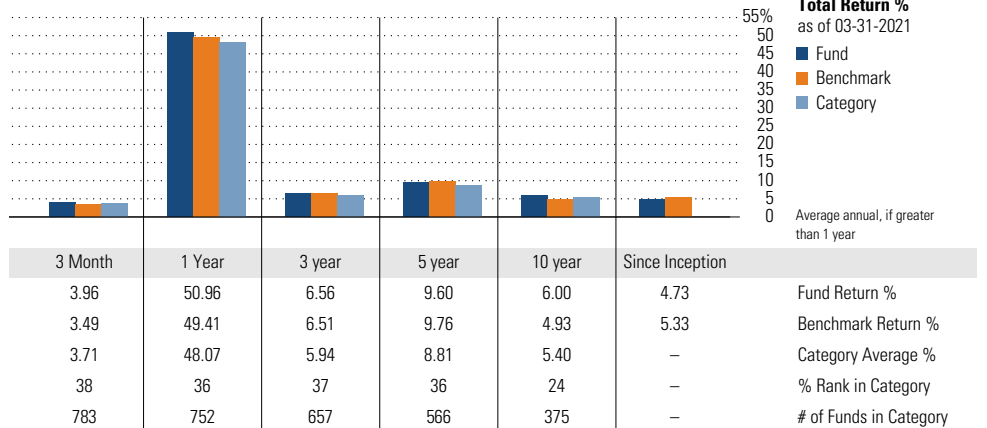
## Morningstar Investment Management LLC Analysis

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

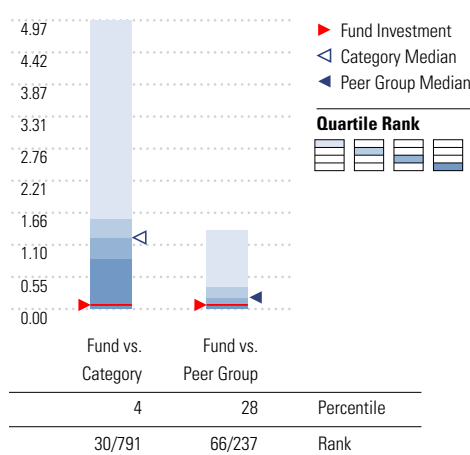
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 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 |

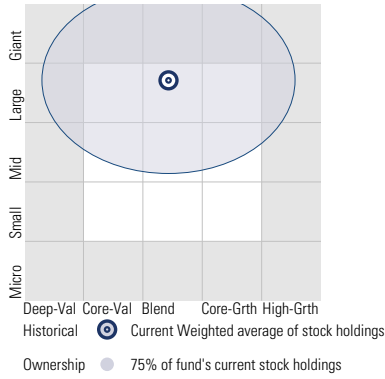
# Vanguard Developed Markets Index Admiral VTMGX

**Morningstar Category**  
Foreign Large Blend

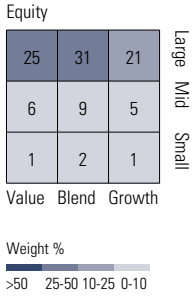
**Morningstar Index**  
MSCI ACWI Ex USA NR USD

## Style Analysis as of 03-31-2021

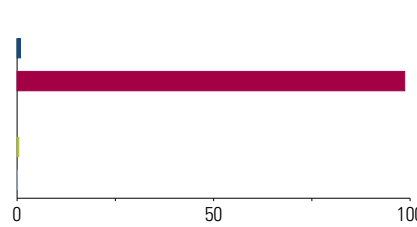
Morningstar Style Box™



## Style Breakdown

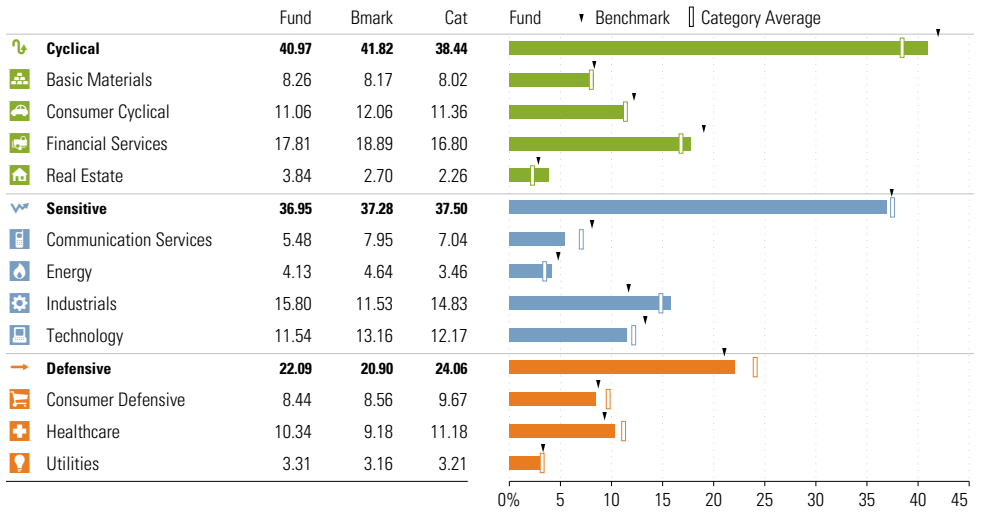


## Asset Allocation as of 03-31-2021



| 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          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Sector Weighting as of 03-31-2021



## World Regions % Equity 03-31-2021



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

## 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 |
| ⊖ ASML Holding NV                     | 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  |
| ⊖ AIA Group Ltd                       | 0.66        | 8.03         | -1.20        | Financial Services |
| ⊖ Unilever PLC                        | 0.63        | 8.66         | -6.79        | Consumer Defensive |
| ⊖ SAP SE                              | 0.61        | 9.28         | -2.61        | Technology         |

**Total Holdings 4037**

⊕ Increase ⊖ Decrease ✱ New to Portfolio



# Vanguard Growth Index Admiral VIGAX

**Morningstar Category**  
Large Growth

**Morningstar Index**  
Russell 1000 Growth TR USD

## Portfolio Manager(s)

Gerard O'Reilly since 12-1994

Walter Nejman since 04-2016

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 26.27 years.

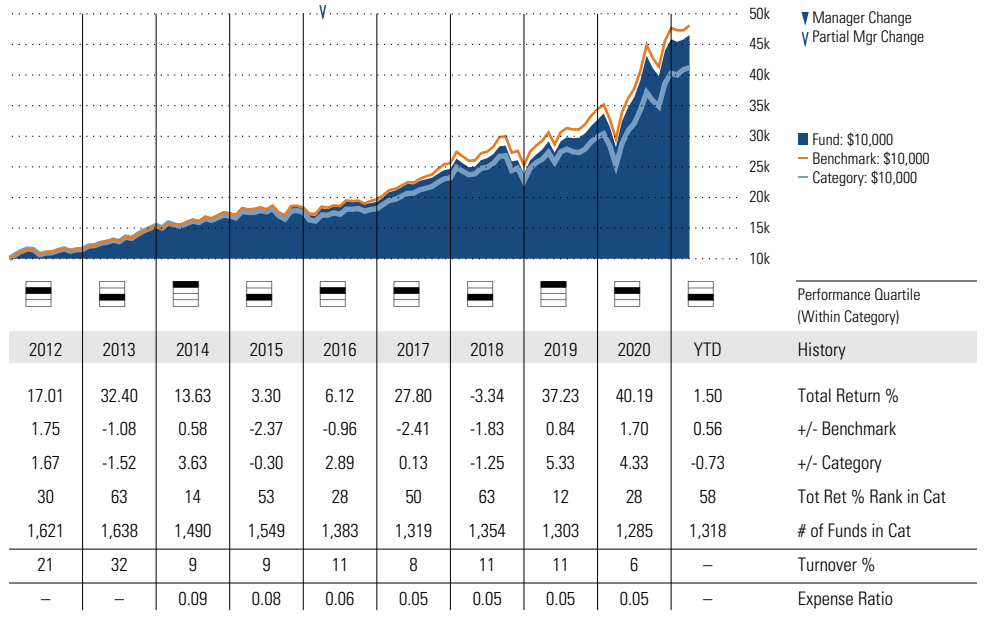
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.95% lower than the Large Growth category average.

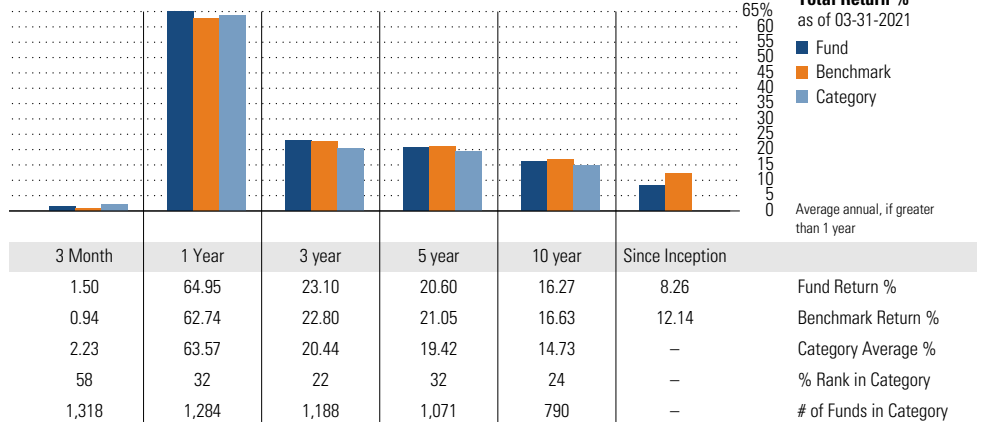
## Morningstar Investment Management LLC Analysis

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.

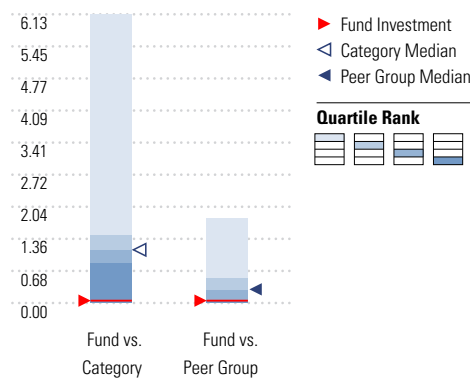
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | 0.12   | -     | -1.13 |
| Beta               | 1.01   | -     | 0.98  |
| R-Squared          | 99.62  | -     | 92.90 |
| Standard Deviation | 19.59  | 19.41 | 19.74 |
| Sharpe Ratio       | 1.09   | 1.09  | 0.98  |
| Tracking Error     | 1.22   | -     | 5.17  |
| Information Ratio  | 0.25   | -     | -0.57 |
| Up Capture Ratio   | 100.18 | -     | 93.41 |
| Down Capture Ratio | 98.98  | -     | 95.80 |

## Portfolio Metrics

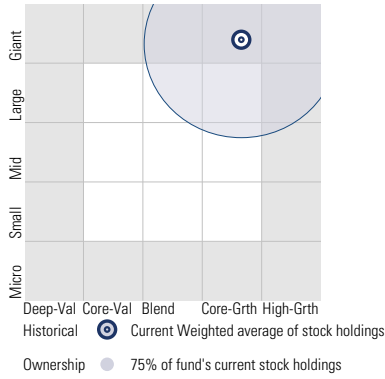
|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 38.73  | 35.92  | 35.64  |
| Price/Book Ratio     | 9.28   | 11.24  | 7.95   |
| Geom Avg Mkt Cap \$B | 260.14 | 261.62 | 286.48 |
| ROE                  | 31.16  | 35.29  | 28.56  |

# Vanguard Growth Index Admiral VIGAX

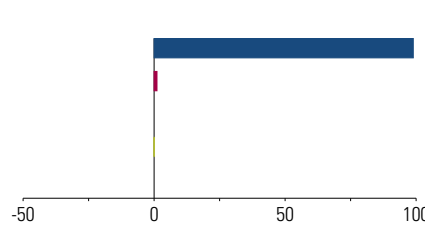
**Morningstar Category**  
Large Growth

**Morningstar Index**  
Russell 1000 Growth TR USD

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

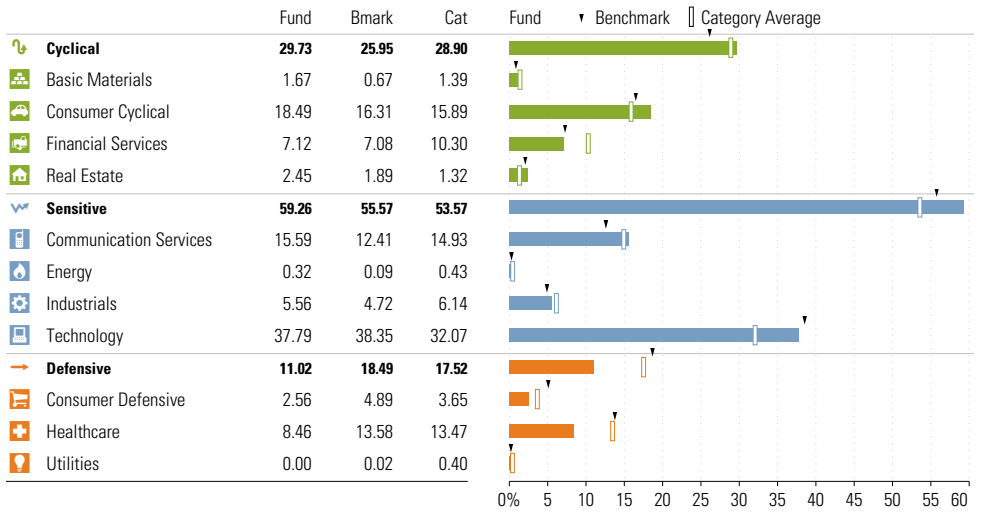


**Asset Allocation** as of 03-31-2021



| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 98.92         | 91.92         |
| Non-US Stocks | 1.10          | 6.03          |
| Bonds         | 0.00          | 0.11          |
| Cash          | -0.02         | 1.35          |
| Other         | 0.00          | 0.60          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

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



**Style Breakdown**



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

| Name                 | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------|-------------|--------------|--------------|--------------------|
| Apple Inc            | 9.75        | 9.75         | -7.79        | Technology         |
| Microsoft Corp       | 9.40        | 19.15        | 6.25         | Technology         |
| Amazon.com Inc       | 7.00        | 26.14        | -5.00        | Consumer Cyclical  |
| Facebook Inc A       | 3.74        | 29.89        | 7.82         | Communication Svc  |
| Alphabet Inc A       | 3.28        | 33.16        | 17.68        | Communication Svc  |
| Alphabet Inc Class C | 3.04        | 36.21        | 18.08        | Communication Svc  |
| Tesla Inc            | 2.71        | 38.92        | -5.35        | Consumer Cyclical  |
| Visa Inc Class A     | 1.83        | 40.75        | -3.05        | Financial Services |
| The Home Depot Inc   | 1.74        | 42.49        | 15.54        | Consumer Cyclical  |
| Mastercard Inc A     | 1.67        | 44.15        | -0.13        | Financial Services |
| NVIDIA Corp          | 1.66        | 45.81        | 2.28         | Technology         |
| PayPal Holdings Inc  | 1.50        | 47.32        | 3.69         | Financial Services |
| Adobe Inc            | 1.20        | 48.52        | -4.95        | Technology         |
| Netflix Inc          | 1.19        | 49.70        | -3.53        | Communication Svc  |
| Broadcom Inc         | 1.00        | 50.70        | 6.72         | Technology         |

**Total Holdings** 277

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Interim-Term Bond Index Adm VBILX

**Morningstar Category**  
Intermediate Core Bond

**Morningstar Index**  
BBgBarc US Agg Bond TR USD

## Portfolio Manager(s)

Joshua Barrickman since 04-2008

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.94 years.

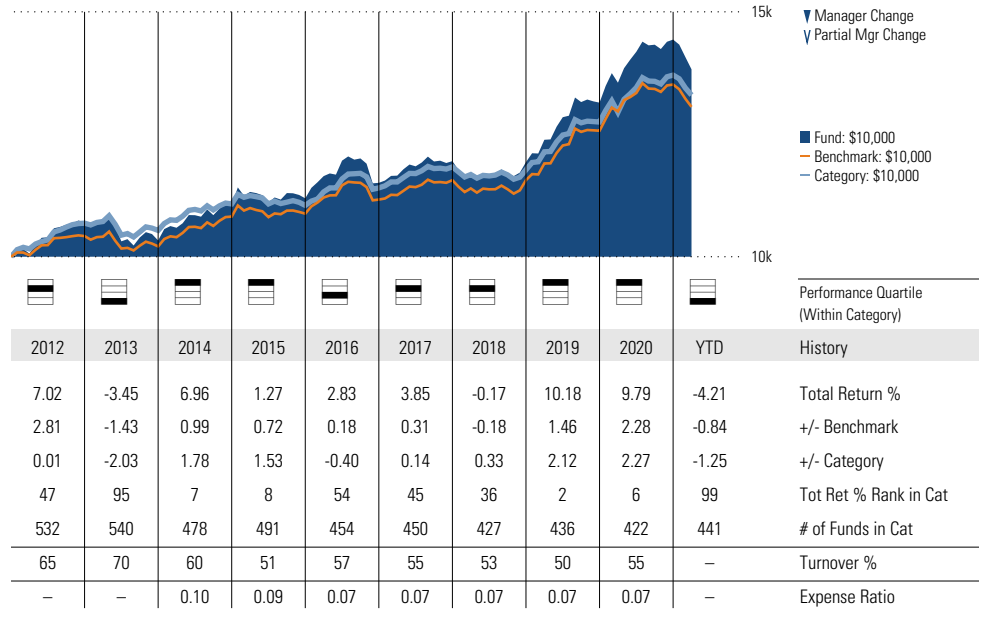
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 88.33% lower than the Intermediate Core Bond category average.

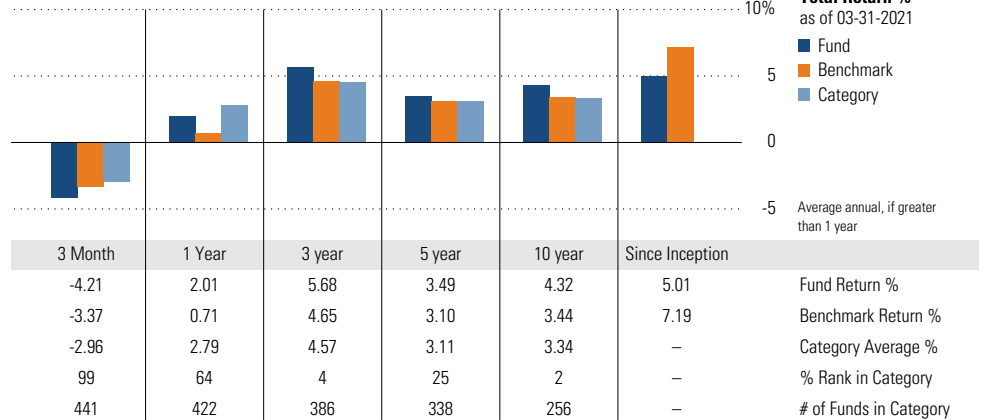
## Morningstar Investment Management LLC Analysis

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.

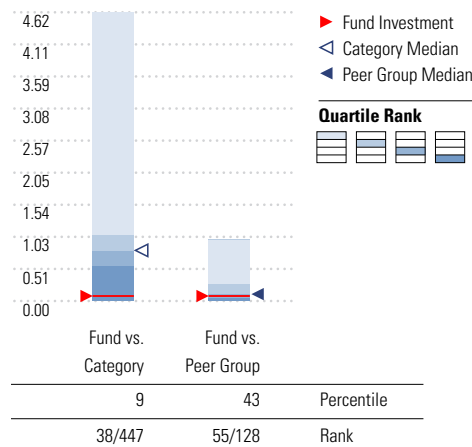
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | 0.21   | -     | 0.10   |
| Beta               | 1.17   | -     | 0.98   |
| R-Squared          | 95.58  | -     | 84.44  |
| Standard Deviation | 4.26   | 3.56  | 3.81   |
| Sharpe Ratio       | 1.01   | 0.93  | 0.88   |
| Tracking Error     | 1.09   | -     | 1.48   |
| Information Ratio  | 0.94   | -     | -0.12  |
| Up Capture Ratio   | 121.59 | -     | 101.31 |
| Down Capture Ratio | 121.51 | -     | 104.11 |

## Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 6.60 | 4.43  | 5.73 |
| Avg Eff Maturity | 7.30 | -     | 7.22 |

# Vanguard Interm-Term Bond Index Adm VBILX

**Morningstar Category**  
Intermediate Core Bond

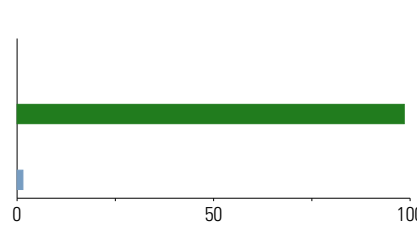
**Morningstar Index**  
BBgBarc US Agg Bond TR USD

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

**Style Breakdown**



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

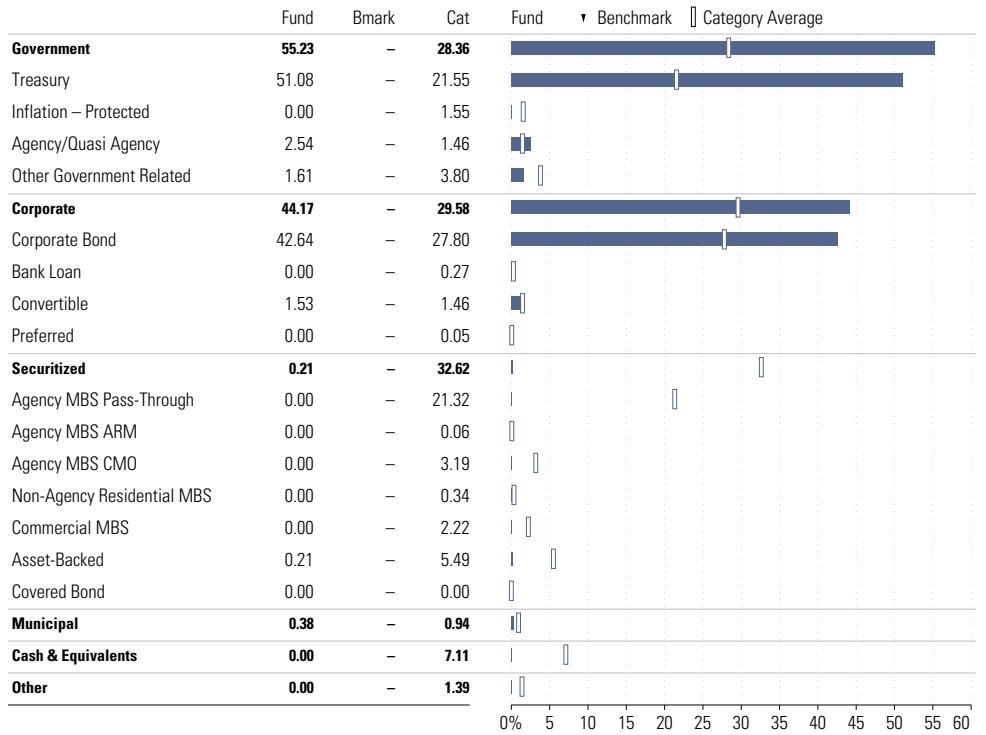


| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 0.00          | 0.00          |
| Non-US Stocks | 0.00          | 0.00          |
| Bonds         | 98.51         | 95.97         |
| Cash          | 0.00          | 1.09          |
| Other         | 1.48          | 2.93          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

**Credit Rating Breakdown**

|           | Fund  | Bmark | Cat   |
|-----------|-------|-------|-------|
| AAA       | 52.74 | 3.53  | 42.58 |
| AA        | 3.25  | 74.59 | 12.15 |
| A         | 18.10 | 10.82 | 25.40 |
| BBB       | 25.87 | 8.32  | 14.73 |
| BB        | 0.00  | 0.28  | 2.23  |
| B         | 0.00  | 0.00  | 2.06  |
| Below B   | 0.04  | 0.00  | 0.76  |
| Not Rated | 0.00  | 2.46  | 0.10  |

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



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

| Name                           | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Notes | -             | 2.39        | 2.39         | -                   |
| United States Treasury Notes   | -             | 2.29        | 4.68         | -                   |
| United States Treasury Notes   | -             | 2.26        | 6.93         | -                   |
| ⊖ United States Treasury Notes | -             | 2.12        | 9.06         | -                   |
| United States Treasury Notes   | -             | 2.09        | 11.15        | -                   |
| United States Treasury Notes   | -             | 2.06        | 13.21        | -                   |
| United States Treasury Notes   | -             | 1.90        | 15.11        | -                   |
| ⊖ United States Treasury Notes | -             | 1.80        | 16.90        | -                   |
| ⊖ United States Treasury Notes | -             | 1.76        | 18.67        | -                   |
| United States Treasury Notes   | -             | 1.73        | 20.40        | -                   |

**Total Holdings 2175**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Vanguard Mid Cap Index Admiral VIMAX

**Morningstar Category**  
Mid-Cap Blend

**Morningstar Index**  
Russell Mid Cap TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

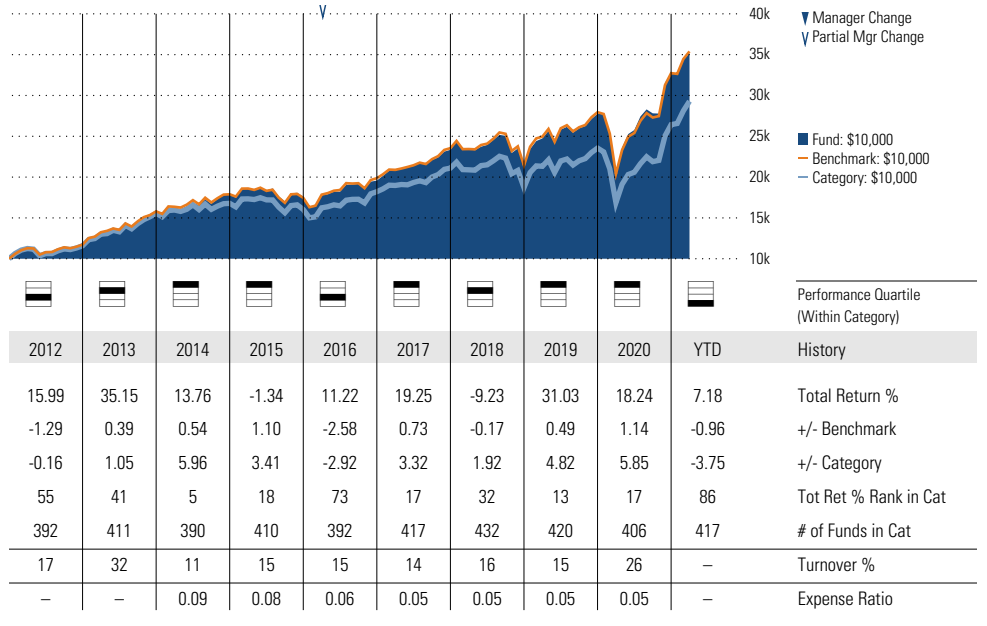
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 94.29 % of the time over the past three years.

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

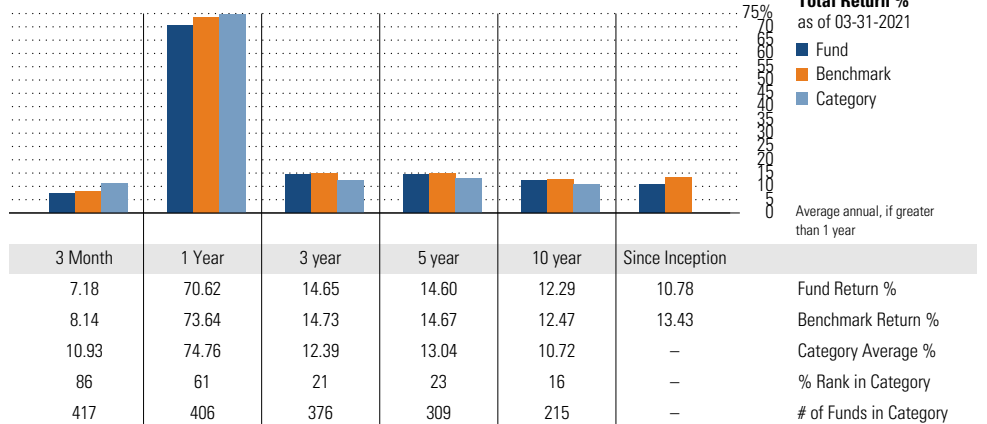
## Morningstar Investment Management LLC Analysis

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

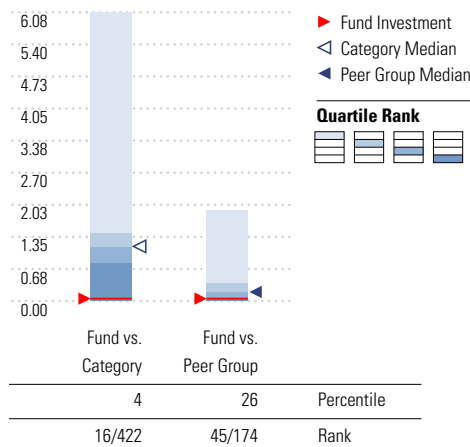
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

|                    | Fund  | Bmark | Cat    |
|--------------------|-------|-------|--------|
| Alpha              | 0.19  | -     | -1.77  |
| Beta               | 0.98  | -     | 1.00   |
| R-Squared          | 99.72 | -     | 95.16  |
| Standard Deviation | 21.54 | 22.02 | 22.65  |
| Sharpe Ratio       | 0.68  | 0.67  | 0.58   |
| Tracking Error     | 1.25  | -     | 5.17   |
| Information Ratio  | -0.06 | -     | -0.56  |
| Up Capture Ratio   | 97.69 | -     | 98.14  |
| Down Capture Ratio | 96.67 | -     | 105.73 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 27.81 | 26.46 | 26.92 |
| Price/Book Ratio     | 3.35  | 3.18  | 3.10  |
| Geom Avg Mkt Cap \$B | 23.42 | 18.01 | 11.24 |
| ROE                  | 11.45 | 10.75 | 11.13 |

# Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

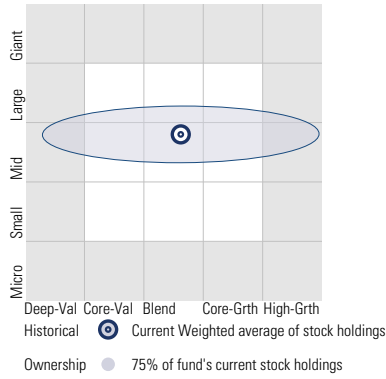
Mid-Cap Blend

Morningstar Index

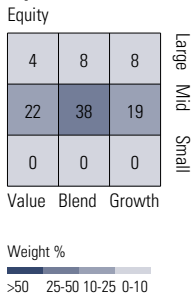
Russell Mid Cap TR USD

## Style Analysis as of 03-31-2021

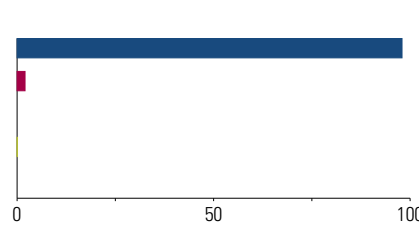
Morningstar Style Box™



## Style Breakdown

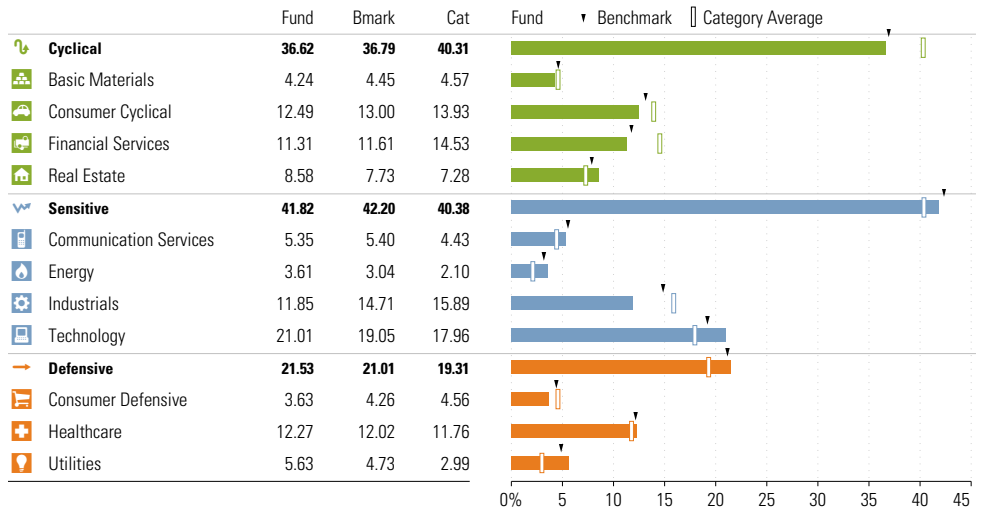


## Asset Allocation as of 03-31-2021



| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 97.94         | 95.62         |
| Non-US Stocks | 2.02          | 2.20          |
| Bonds         | 0.00          | 0.15          |
| Cash          | 0.04          | 1.66          |
| Other         | 0.00          | 0.37          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Sector Weighting as of 03-31-2021



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

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

**Total Holdings 365**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Real Estate Index Admiral VGSLX

**Morningstar Category**  
Real Estate

**Morningstar Index**  
S&P United States REIT TR USD

## Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

## Quantitative Screens

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

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

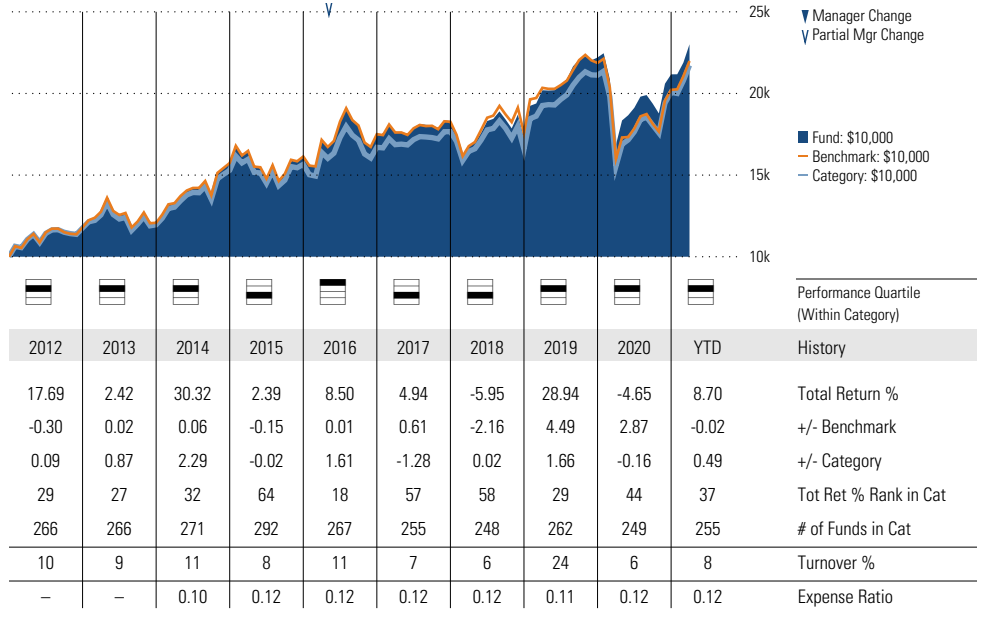
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 100 % of the time over the past three years.

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

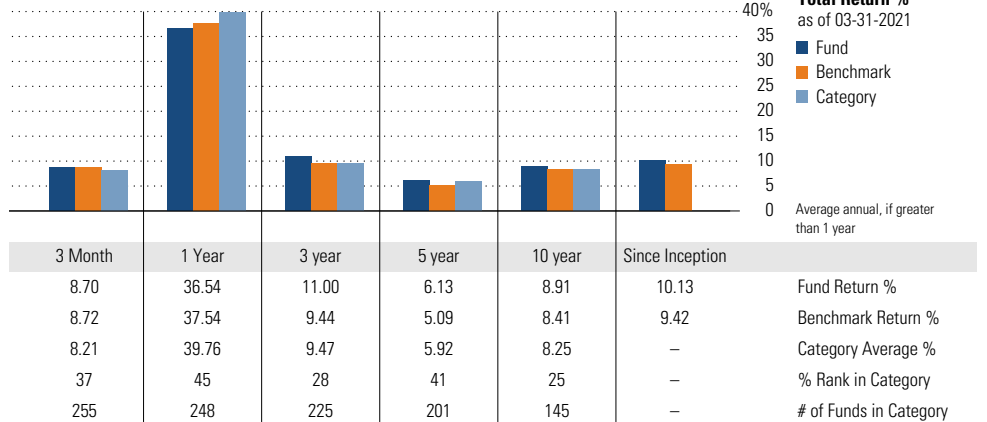
## Morningstar Investment Management LLC Analysis

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

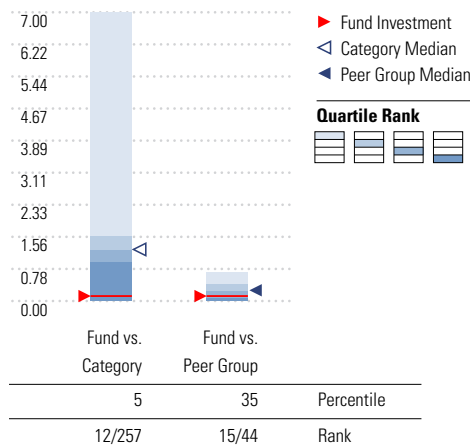
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

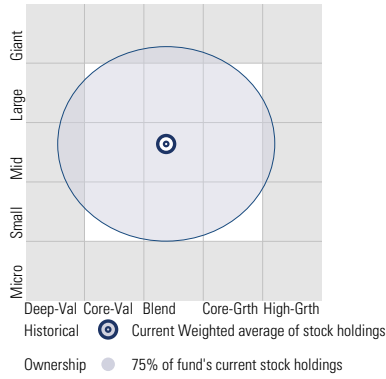
# Vanguard Real Estate Index Admiral VGSLX

**Morningstar Category**  
Real Estate

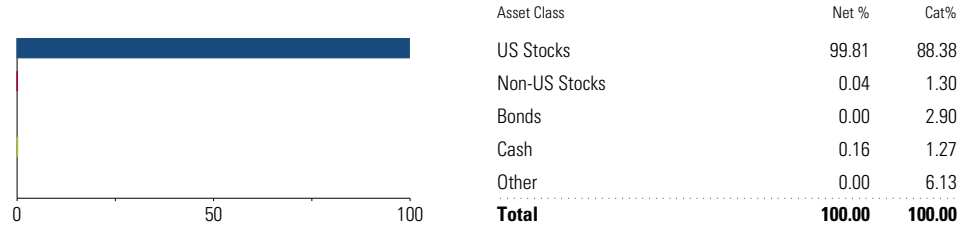
**Morningstar Index**  
S&P United States REIT TR USD

## Style Analysis as of 03-31-2021

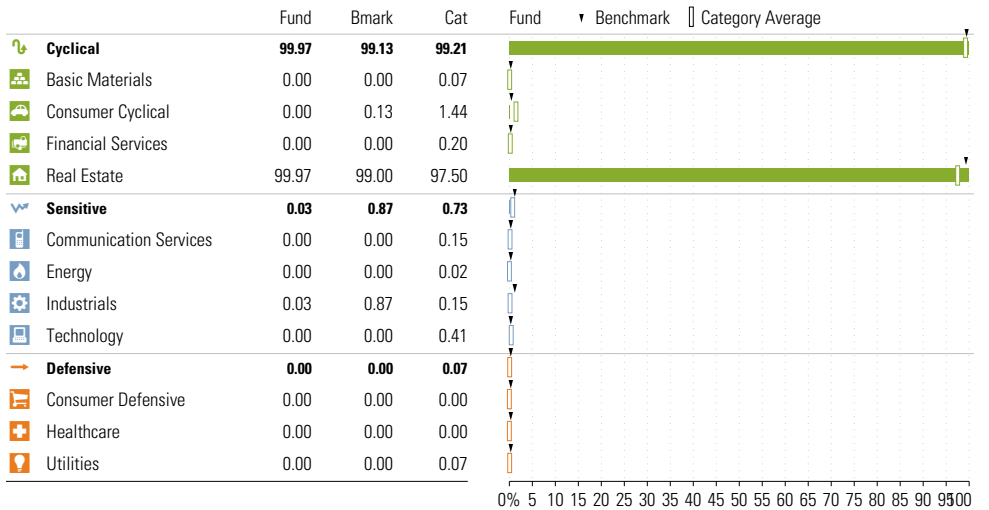
Morningstar Style Box™



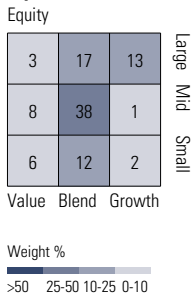
## Asset Allocation as of 03-31-2021



## Sector Weighting as of 03-31-2021



## Style Breakdown



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

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

**Total Holdings 176**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# Vanguard Small Cap Growth Index Admiral VSGAX

**Morningstar Category**  
Small Growth

**Morningstar Index**  
Russell 2000 Growth TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

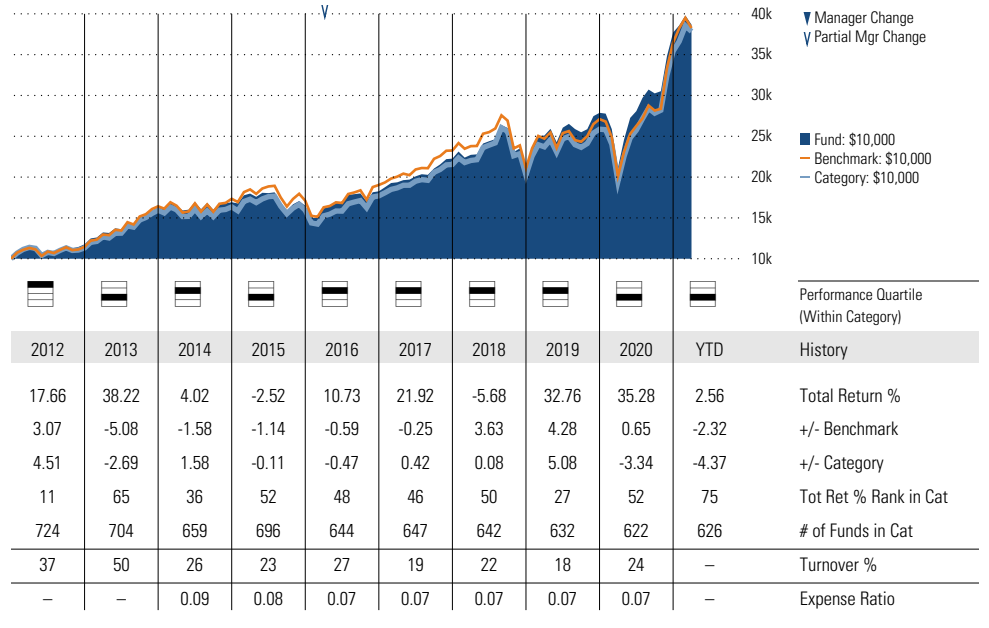
✘ **Style:** The fund has landed in its primary style box — Small Growth — 2.86 % of the time over the past three years.

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

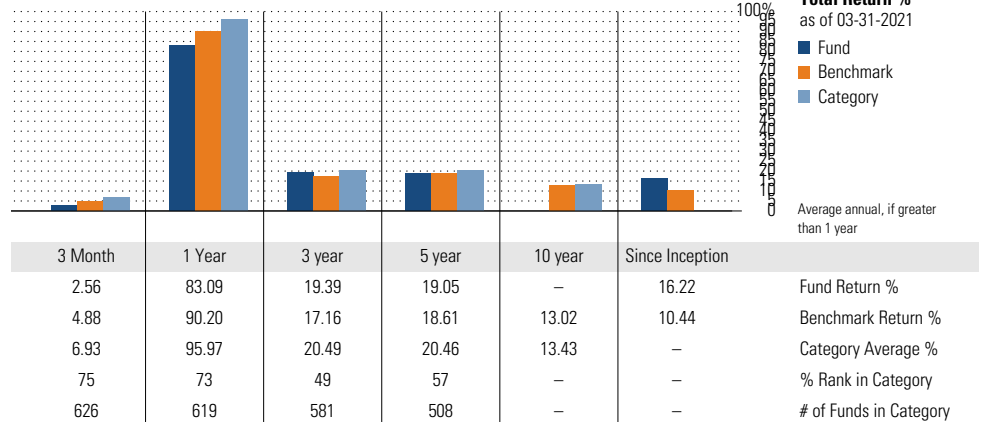
## Morningstar Investment Management LLC Analysis

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

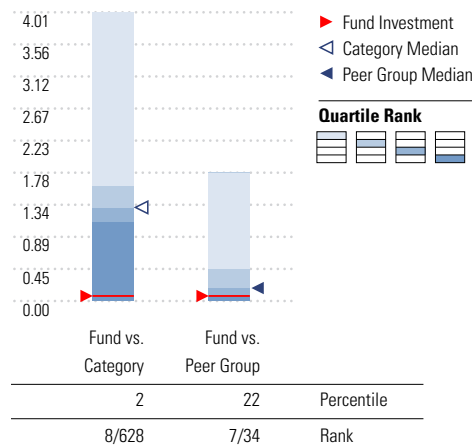
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

|                    | Fund  | Bmark | Cat    |
|--------------------|-------|-------|--------|
| Alpha              | 2.87  | -     | 3.76   |
| Beta               | 0.93  | -     | 0.95   |
| R-Squared          | 97.25 | -     | 92.30  |
| Standard Deviation | 24.11 | 25.53 | 25.24  |
| Sharpe Ratio       | 0.80  | 0.69  | 0.81   |
| Tracking Error     | 4.37  | -     | 7.09   |
| Information Ratio  | 0.51  | -     | 0.40   |
| Up Capture Ratio   | 95.78 | -     | 100.41 |
| Down Capture Ratio | 86.49 | -     | 90.17  |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 35.17 | 29.90 | 36.31 |
| Price/Book Ratio     | 5.07  | 5.35  | 5.56  |
| Geom Avg Mkt Cap \$B | 6.39  | 3.28  | 5.69  |
| ROE                  | 4.19  | 0.60  | 1.29  |

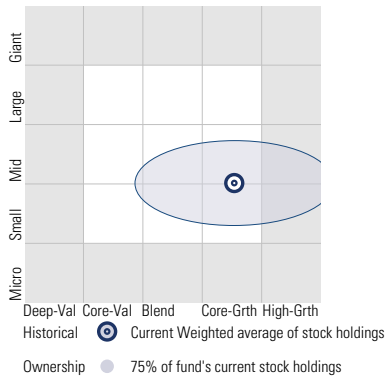
# Vanguard Small Cap Growth Index Admiral VSGAX

**Morningstar Category**  
Small Growth

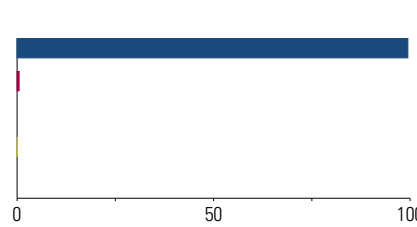
**Morningstar Index**  
Russell 2000 Growth TR USD

## Style Analysis as of 03-31-2021

Morningstar Style Box™

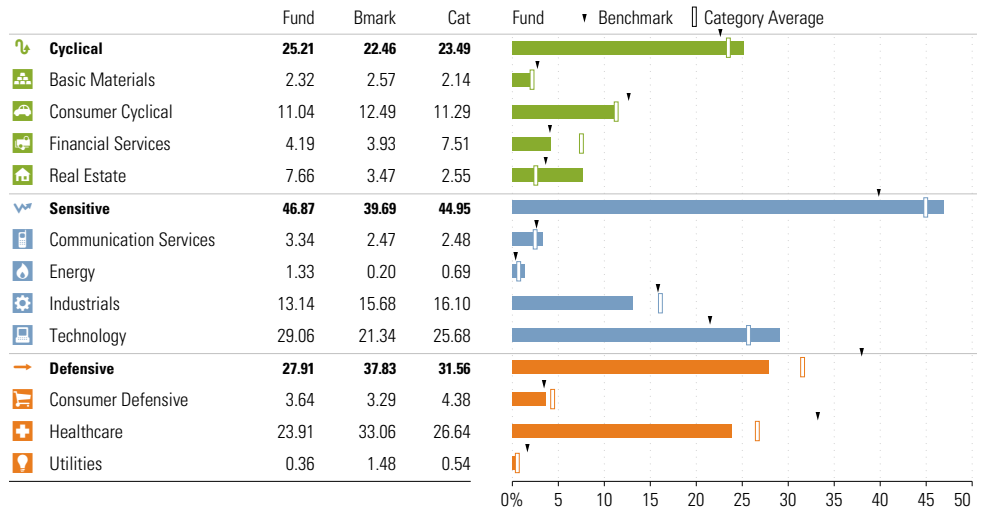


## Asset Allocation as of 03-31-2021



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

## Sector Weighting as of 03-31-2021



## Style Breakdown



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

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

**Total Holdings 641**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Small Cap Value Index Admiral VSIAX

**Morningstar Category**  
Small Value

**Morningstar Index**  
Russell 2000 Value TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

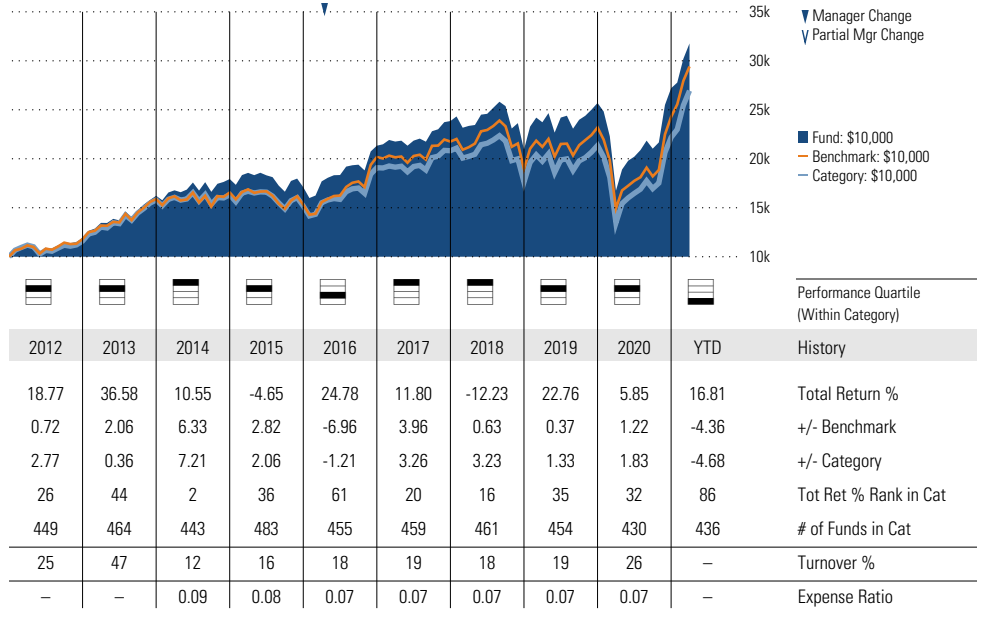
✘ **Style:** The fund has landed in its primary style box — Small Value — 54.29 % of the time over the past three years.

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

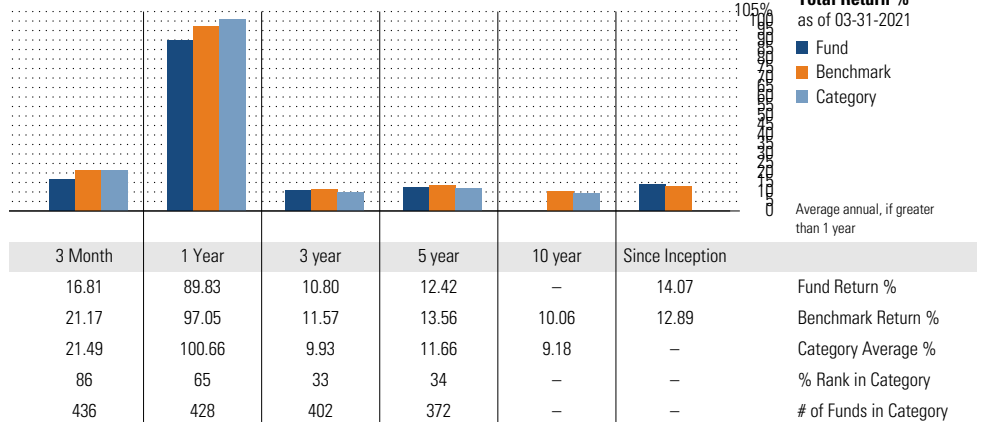
## Morningstar Investment Management LLC Analysis

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

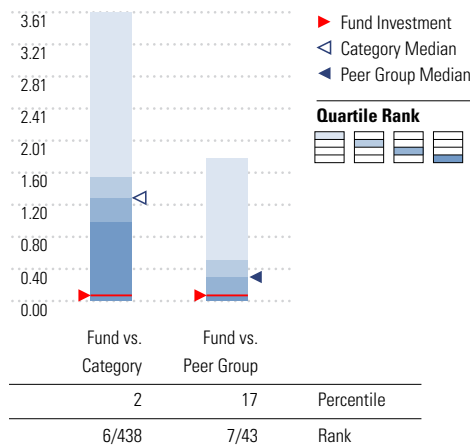
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

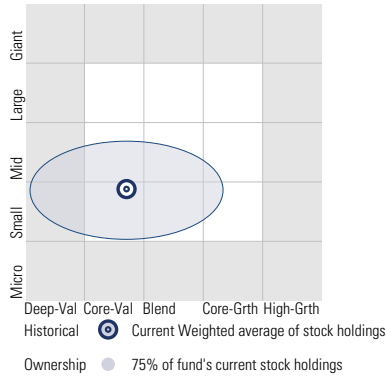
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 19.67 | 17.18 | 20.39 |
| Price/Book Ratio     | 2.01  | 1.72  | 1.73  |
| Geom Avg Mkt Cap \$B | 5.29  | 2.29  | 3.64  |
| ROE                  | 4.57  | -0.58 | 5.53  |

# Vanguard Small Cap Value Index Admiral VSIAX

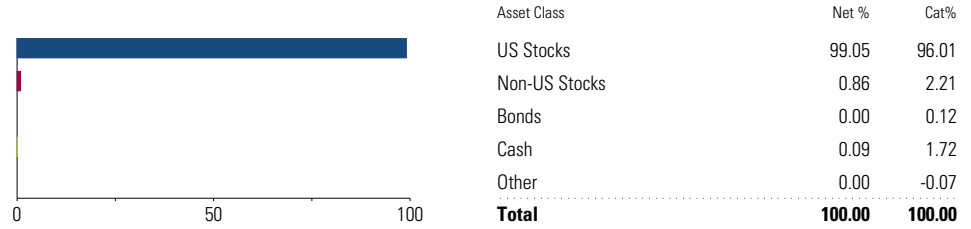
**Morningstar Category**  
Small Value

**Morningstar Index**  
Russell 2000 Value TR USD

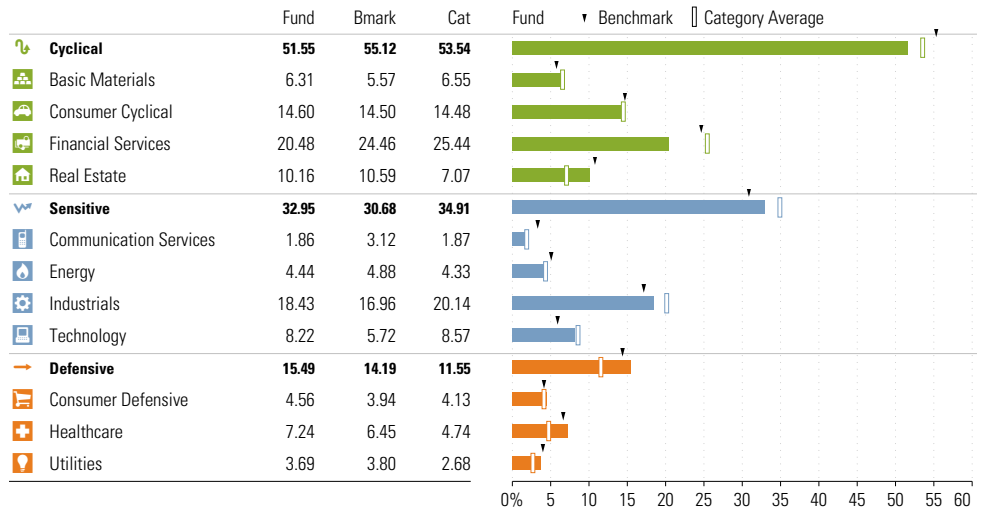
**Style Analysis** as of 03-31-2021  
Morningstar Style Box™



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



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



**Style Breakdown**



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

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

**Total Holdings 931**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Value Index Adm VVIAX

**Morningstar Category**  
Large Value

**Morningstar Index**  
Russell 1000 Value TR USD

## Portfolio Manager(s)

Gerard O'Reilly since 12-1994

Walter Nejman since 04-2016

## 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 26.27 years.

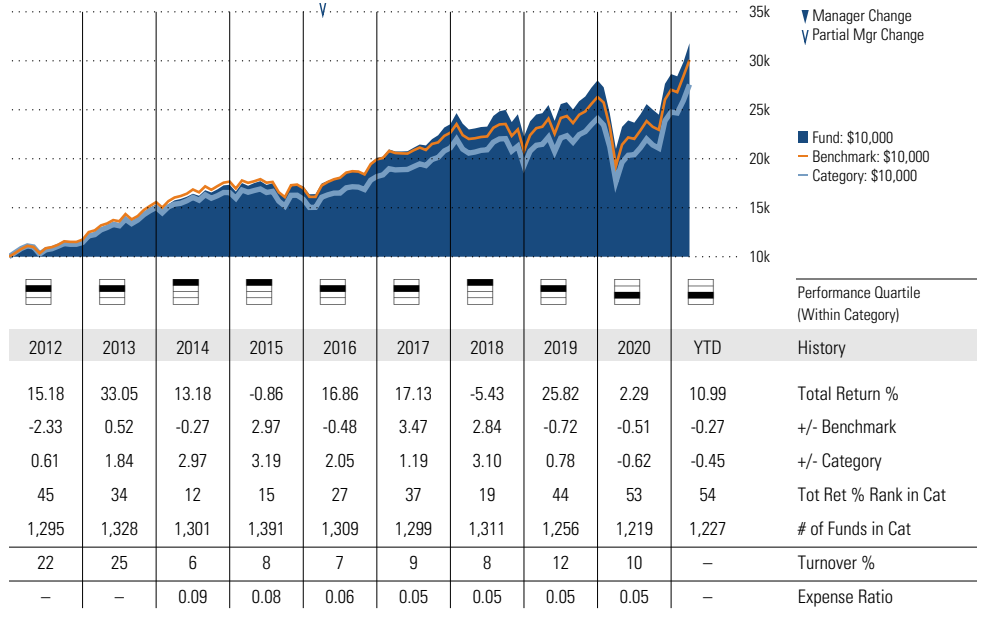
✔ **Style:** The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.68% lower than the Large Value category average.

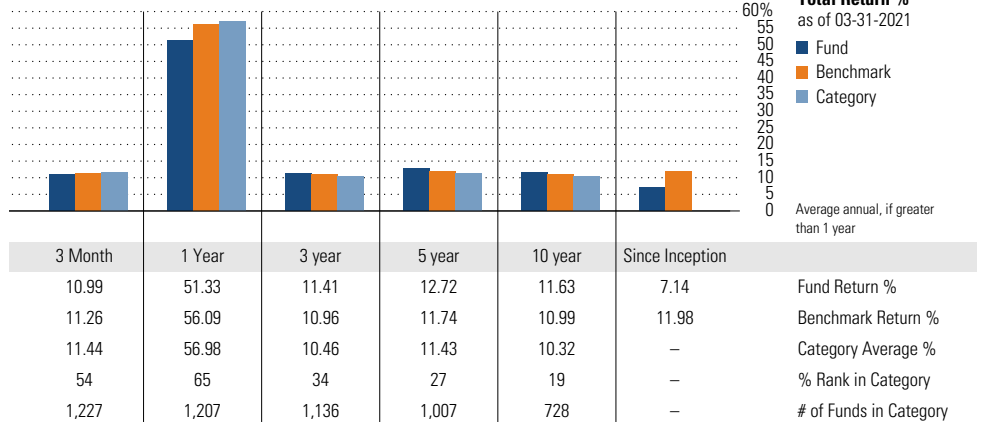
## Morningstar Investment Management LLC Analysis

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.

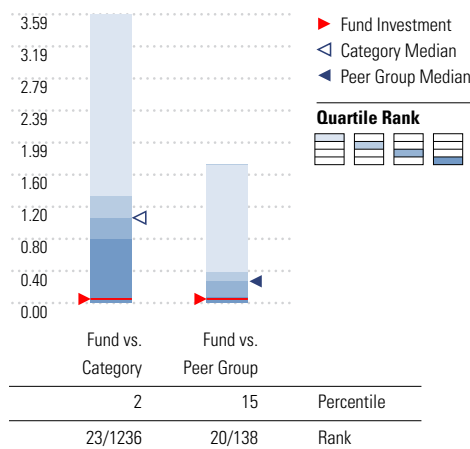
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 0.89  | -     | -0.42 |
| Beta               | 0.94  | -     | 0.99  |
| R-Squared          | 99.25 | -     | 95.84 |
| Standard Deviation | 18.90 | 19.97 | 20.15 |
| Sharpe Ratio       | 0.59  | 0.55  | 0.53  |
| Tracking Error     | 2.00  | -     | 4.46  |
| Information Ratio  | 0.22  | -     | -0.19 |
| Up Capture Ratio   | 98.78 | -     | 97.86 |
| Down Capture Ratio | 96.33 | -     | 99.87 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat    |
|----------------------|-------|-------|--------|
| Price/Earnings Ratio | 22.20 | 23.47 | 22.99  |
| Price/Book Ratio     | 2.60  | 2.48  | 2.63   |
| Geom Avg Mkt Cap \$B | 97.79 | 69.19 | 118.36 |
| ROE                  | 17.30 | 12.25 | 17.79  |

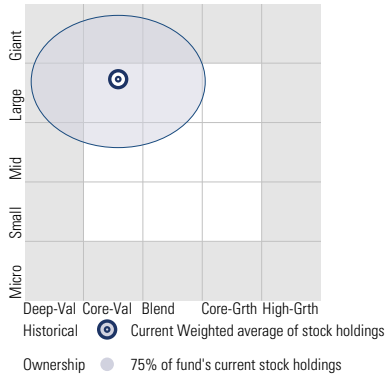
# Vanguard Value Index Adm VVIAX

**Morningstar Category**  
Large Value

**Morningstar Index**  
Russell 1000 Value TR USD

## Style Analysis as of 03-31-2021

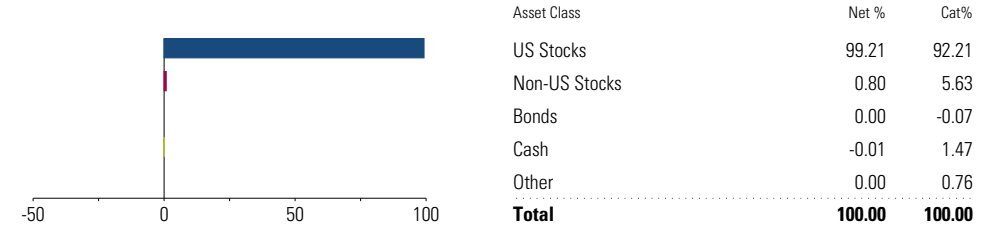
Morningstar Style Box™



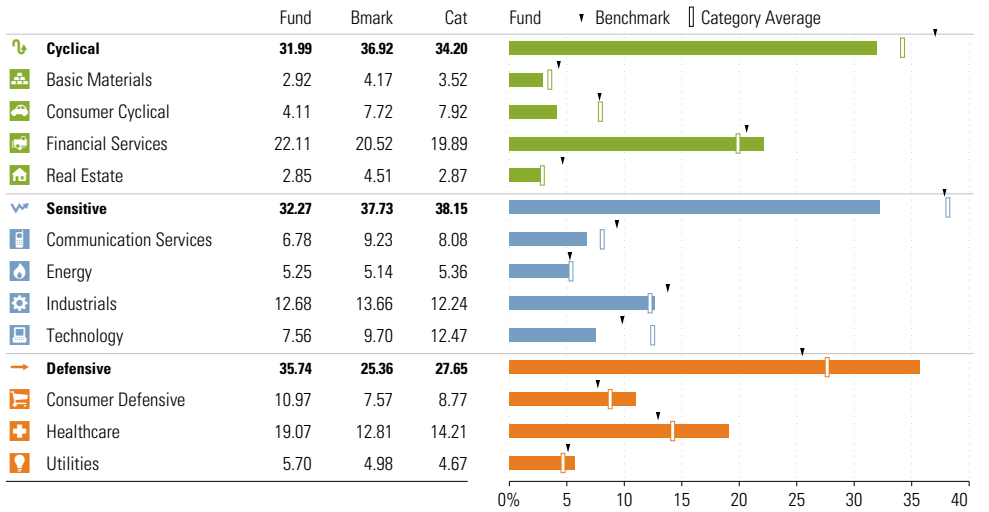
## Style Breakdown



## Asset Allocation as of 03-31-2021



## Sector Weighting as of 03-31-2021



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

| Name                             | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Berkshire Hathaway Inc Class B | 2.97        | 2.97         | 10.18        | Financial Services |
| ⊕ JPMorgan Chase & Co            | 2.94        | 5.91         | 20.51        | Financial Services |
| ⊕ Johnson & Johnson              | 2.73        | 8.64         | 5.07         | Healthcare         |
| ⊕ UnitedHealth Group Inc         | 2.23        | 10.87        | 6.46         | Healthcare         |
| ⊕ Procter & Gamble Co            | 2.11        | 12.98        | -2.10        | Consumer Defensive |
| ⊕ Bank of America Corp           | 1.90        | 14.89        | 28.24        | Financial Services |
| ⊕ Intel Corp                     | 1.64        | 16.53        | 29.16        | Technology         |
| ⊕ Comcast Corp Class A           | 1.56        | 18.09        | 3.70         | Communication Svc  |
| ⊕ Exxon Mobil Corp               | 1.49        | 19.59        | 37.55        | Energy             |
| ⊖ Verizon Communications Inc     | 1.45        | 21.03        | 0.05         | Communication Svc  |
| ⊕ AT&T Inc                       | 1.36        | 22.40        | 7.06         | Communication Svc  |
| ⊕ Abbott Laboratories            | 1.34        | 23.74        | 9.86         | Healthcare         |
| ⊕ Coca-Cola Co                   | 1.29        | 25.03        | -3.12        | Consumer Defensive |
| ⊕ Pfizer Inc                     | 1.27        | 26.30        | -0.52        | Healthcare         |
| ⊕ Cisco Systems Inc              | 1.24        | 27.55        | 16.36        | Technology         |

**Total Holdings 335**

⊕ Increase ⊖ Decrease ✨ New to Portfolio