

# 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.

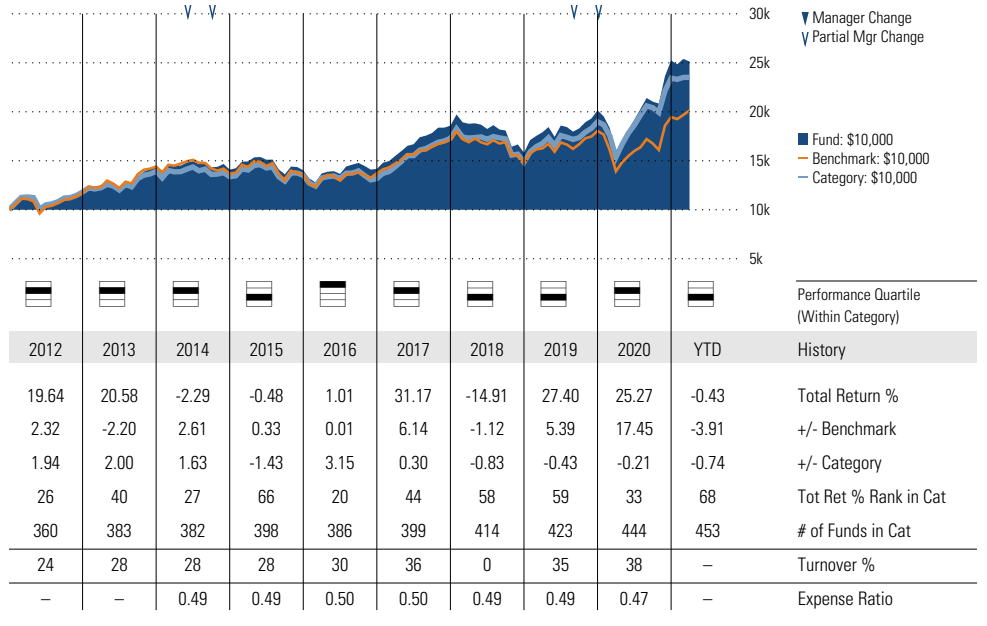
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **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

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.

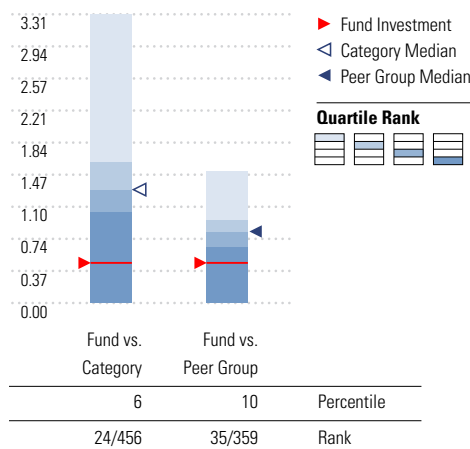
## Growth of \$10,000



## 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	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

	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

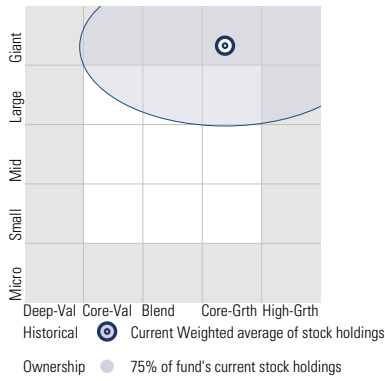
# American Funds Europacific Growth R6 RERGX

**Morningstar Category**  
Foreign Large Growth

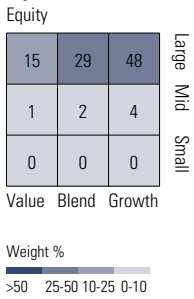
**Morningstar Index**  
MSCI EAFE NR USD

## Style Analysis as of 03-31-2021

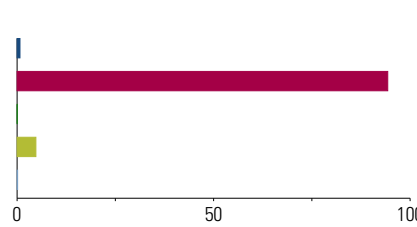
Morningstar Style Box™



## Style Breakdown

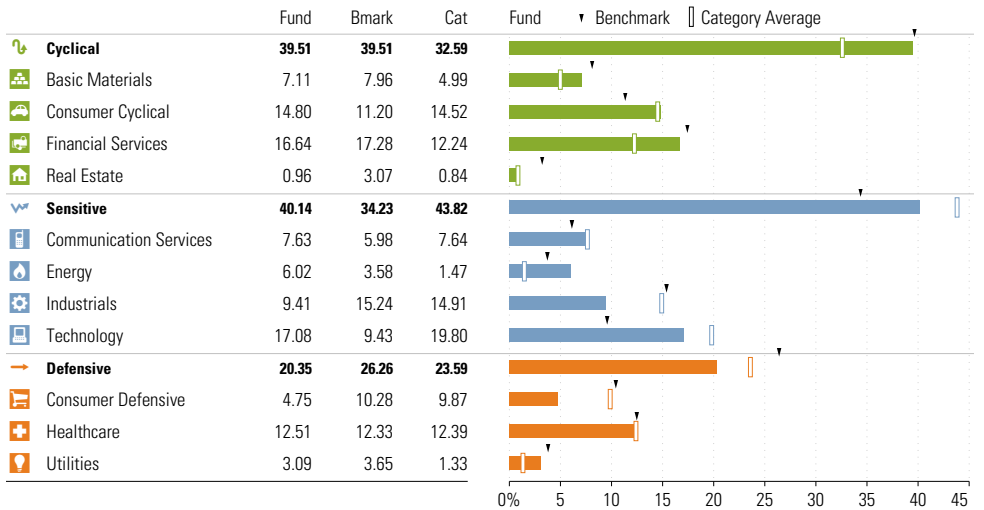


## Asset Allocation as of 03-31-2021



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 Washington Mutual R6 RWMGX

**Morningstar Category**  
Large Blend

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

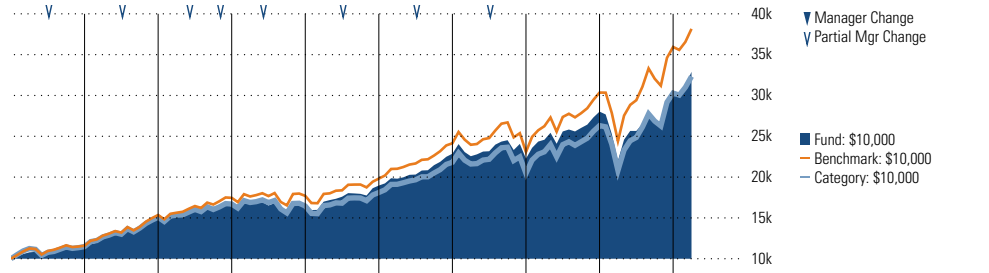
✔ **Style:** The fund has landed in its primary style box — Large Blend — 72.73 % of the time over the past three years.

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

## Morningstar Investment Management LLC Analysis

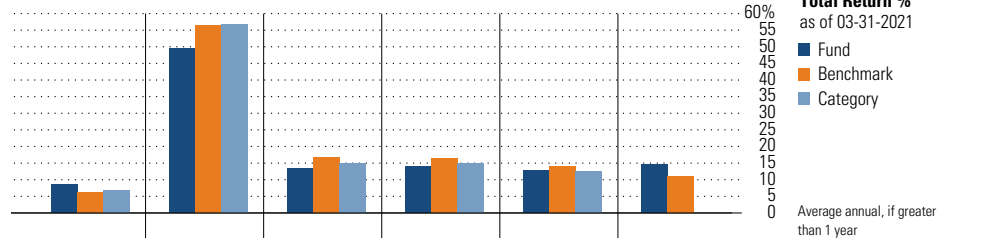
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

## Growth of \$10,000



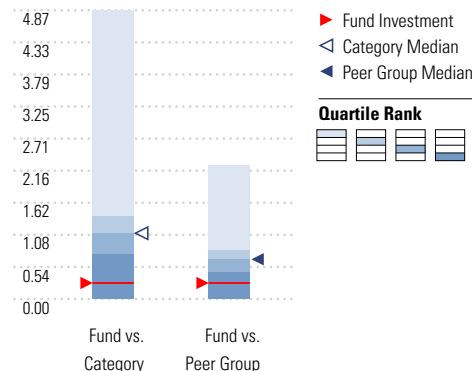
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
12.85	32.34	11.53	0.12	13.73	20.54	-2.66	25.93	8.08	8.62	Total Return %
-3.15	-0.05	-2.16	-1.26	1.77	-1.29	1.72	-5.56	-10.32	2.45	+/- Benchmark
-2.11	0.84	0.57	1.19	3.36	0.10	3.61	-2.85	-7.75	1.88	+/- Category
72	39	34	8	58	10	12	82	90	21	Tot Ret % Rank in Cat
1,529	1,512	1,428	1,495	1,382	1,353	1,367	1,384	1,366	1,490	# of Funds in Cat
22	22	19	24	30	21	25	25	30	-	Turnover %
-	-	0.30	0.30	0.30	0.30	0.29	0.29	0.27	-	Expense Ratio

## Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
8.62	49.49	13.40	14.13	12.75	14.63	Fund Return %
6.17	56.35	16.78	16.29	13.91	11.01	Benchmark Return %
6.74	56.80	14.87	14.80	12.40	-	Category Average %
21	85	78	71	50	-	% Rank in Category
1,490	1,356	1,230	1,074	812	-	# 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	-1.55	-	-1.43
Beta	0.90	-	0.97
R-Squared	95.93	-	95.81
Standard Deviation	16.98	18.40	18.30
Sharpe Ratio	0.74	0.86	0.77
Tracking Error	3.86	-	3.70
Information Ratio	-0.88	-	-1.06
Up Capture Ratio	86.37	-	93.73
Down Capture Ratio	91.56	-	98.87

## Portfolio Metrics

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

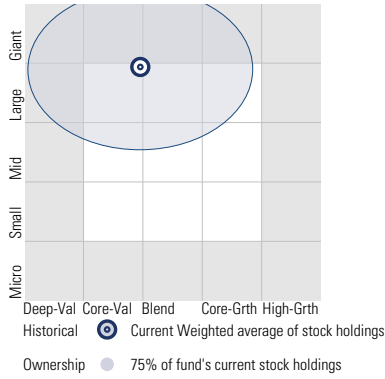
# American Funds Washington Mutual R6 RWMGX

**Morningstar Category**  
Large Blend

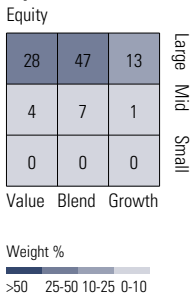
**Morningstar Index**  
S&P 500 TR USD

## Style Analysis as of 03-31-2021

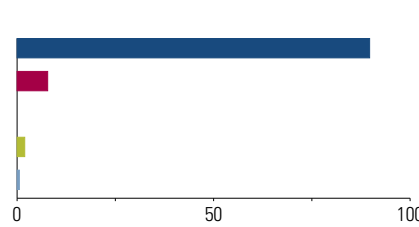
Morningstar Style Box™



## Style Breakdown

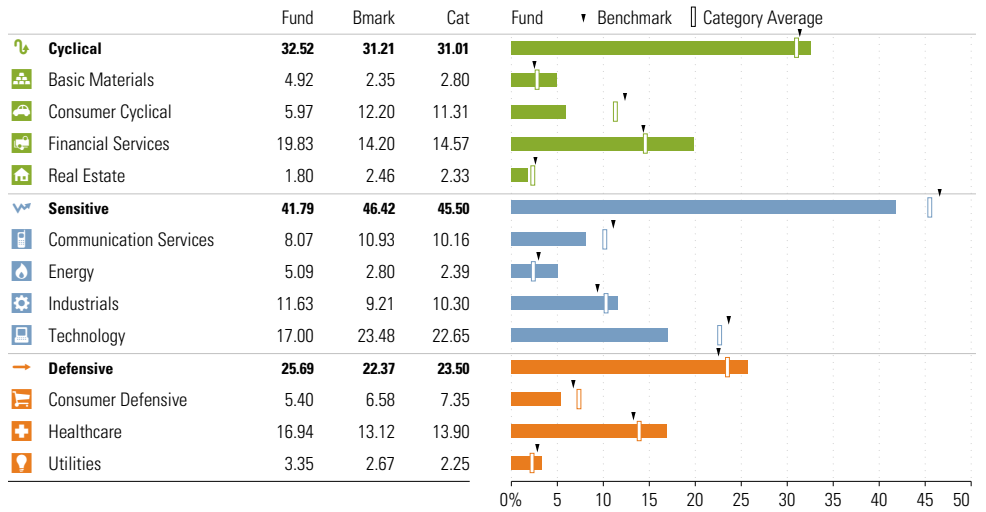


## Asset Allocation as of 03-31-2021



Asset Class	Net %	Cat%
US Stocks	89.70	94.98
Non-US Stocks	7.78	3.06
Bonds	0.00	0.25
Cash	1.94	0.54
Other	0.57	1.17
<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
Microsoft Corp	5.28	5.28	6.25	Technology
Broadcom Inc	5.13	10.42	6.72	Technology
Comcast Corp Class A	4.52	14.94	3.70	Communication Svc
UnitedHealth Group Inc	3.33	18.27	6.46	Healthcare
BlackRock Inc	2.12	20.40	5.07	Financial Services
JPMorgan Chase & Co	2.08	22.48	20.51	Financial Services
Capital Group Central Cash Fund	1.98	24.46	-	-
CME Group Inc Class A	1.95	26.41	12.68	Financial Services
Intel Corp	1.93	28.34	29.16	Technology
The Home Depot Inc	1.91	30.26	15.54	Consumer Cyclical
Marsh & McLennan Companies Inc	1.90	32.16	4.50	Financial Services
Johnson & Johnson	1.75	33.91	5.07	Healthcare
Honeywell International Inc	1.60	35.50	2.49	Industrials
Pfizer Inc	1.56	37.06	-0.52	Healthcare
CVS Health Corp	1.46	38.52	10.88	Healthcare

**Total Holdings 184**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Baird Aggregate Bond Inst BAGIX

**Morningstar Category**  
Intermediate Core Bond

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

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

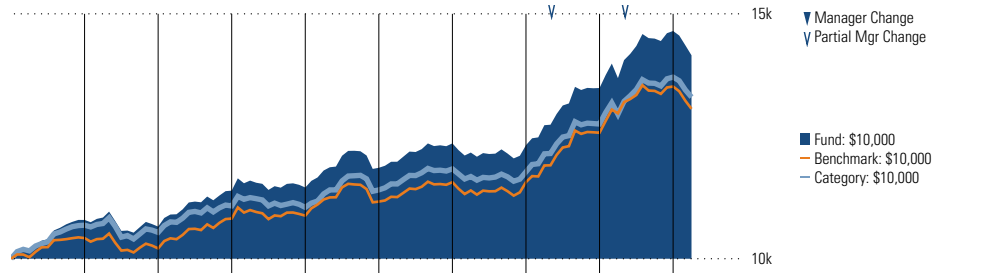
Style Consistency is not calculated for Fixed Income funds.

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

## Morningstar Investment Management LLC Analysis

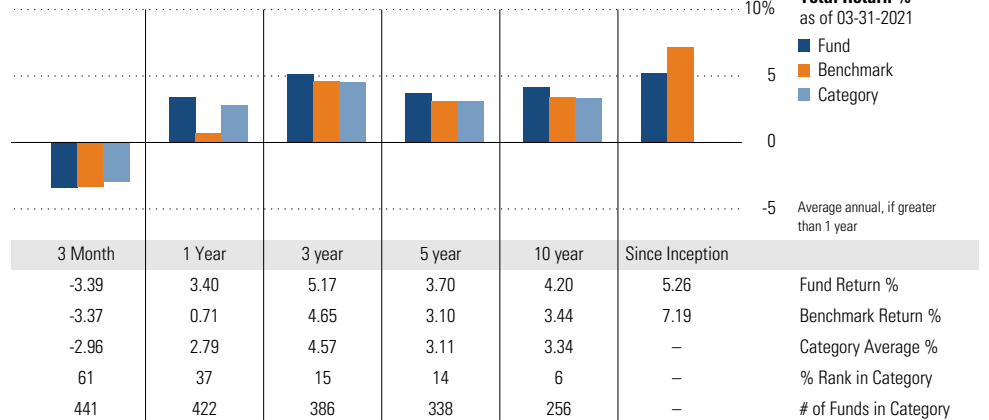
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

## Growth of \$10,000

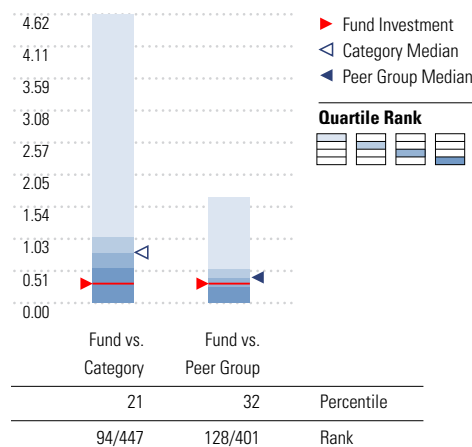


	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	Performance Quartile (Within Category)
	7.92	-1.25	6.89	0.55	3.52	4.20	-0.30	9.48	8.63	-3.39	History
	3.71	0.77	0.92	0.00	0.87	0.66	-0.31	0.76	1.12	-0.02	Total Return %
	0.91	0.17	1.71	0.81	0.29	0.49	0.20	1.42	1.11	-0.43	+/- Benchmark
	34	36	8	22	37	31	41	15	22	61	+/- Category
	532	540	478	491	454	450	427	436	422	441	Tot Ret % Rank in Cat
	64	28	32	40	36	28	24	31	35	-	# of Funds in Cat
	-	-	0.30	0.30	0.30	0.30	0.30	0.30	0.30	-	Turnover %
	-	-	0.30	0.30	0.30	0.30	0.30	0.30	0.30	-	Expense Ratio

## 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	0.18	-	0.10
Beta	1.07	-	0.98
R-Squared	91.90	-	84.44
Standard Deviation	3.97	3.56	3.81
Sharpe Ratio	0.96	0.93	0.88
Tracking Error	1.16	-	1.48
Information Ratio	0.44	-	-0.12
Up Capture Ratio	110.97	-	101.31
Down Capture Ratio	111.13	-	104.11

## Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.40	4.43	5.73
Avg Eff Maturity	8.13	-	7.22

# Baird Aggregate Bond Inst BAGIX

**Morningstar Category**  
Intermediate Core Bond

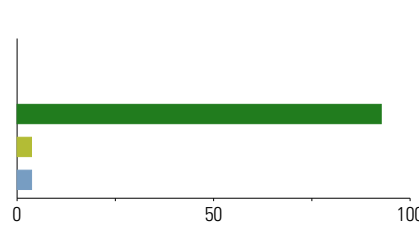
**Morningstar Index**  
BBgBarc US Agg Bond TR USD

**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	92.65	95.97
Cash	3.66	1.09
Other	3.68	2.93
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Credit Rating Breakdown**

	Fund	Bmark	Cat
AAA	58.00	3.53	42.58
AA	3.20	74.59	12.15
A	14.60	10.82	25.40
BBB	23.40	8.32	14.73
BB	0.80	0.28	2.23
B	0.00	0.00	2.06
Below B	0.00	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 Bonds 2.88%	05-2043	4.48	4.48	-
⊕ United States Treasury Bonds 2.5%	02-2045	3.82	8.30	-
⊖ First American Government Obligs U	02-2030	3.44	11.74	-
⊕ United States Treasury Notes 2.5%	05-2024	3.14	14.88	-
⊕ United States Treasury Notes 2.25%	11-2025	2.18	17.06	-
⊕ United States Treasury Notes 2%	11-2026	2.01	19.06	-
⊕ United States Treasury Notes 2.25%	11-2027	1.96	21.03	-
⊖ United States Treasury Notes 1.88%	03-2022	1.88	22.91	-
⊕ United States Treasury Notes 0.63%	08-2030	1.66	24.57	-
United States Treasury Notes 2.13%	12-2022	1.42	25.99	-

**Total Holdings 1482**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# BlackRock Global Allocation Instl MALOX

**Morningstar Category**  
World Allocation

**Morningstar Index**  
Morningstar Gbl Allocation TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 4.25 years.

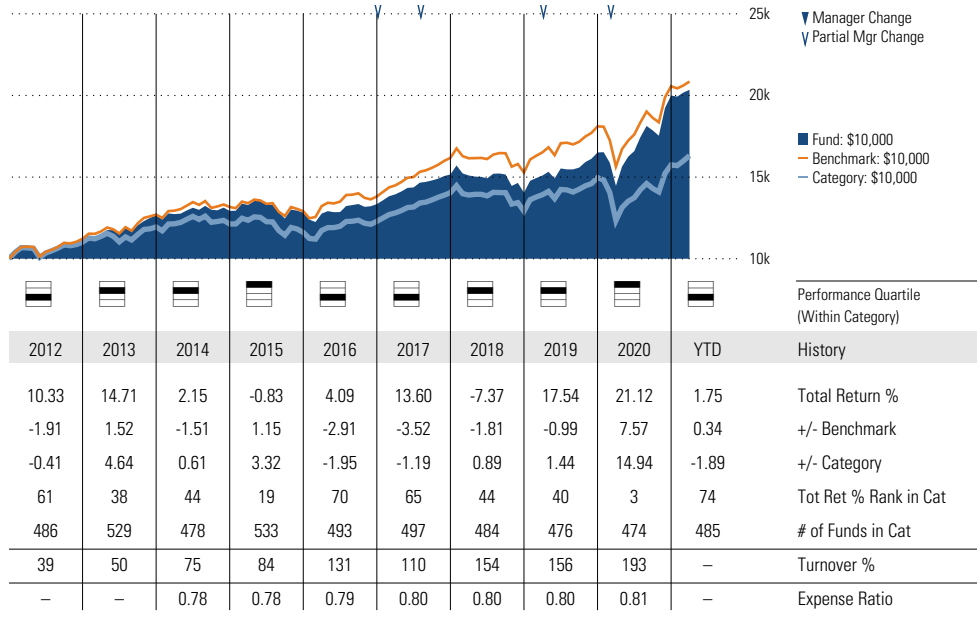
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.83 is 29.06% lower than the World Allocation category average.

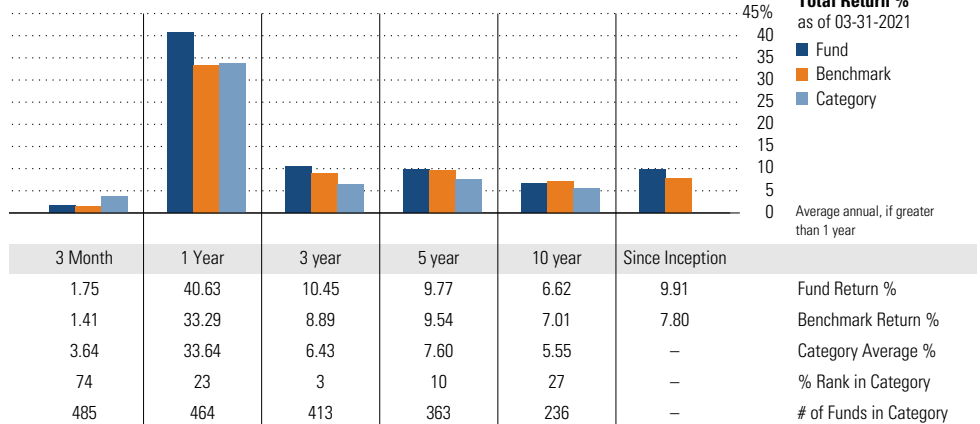
## Morningstar Investment Management LLC Analysis

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

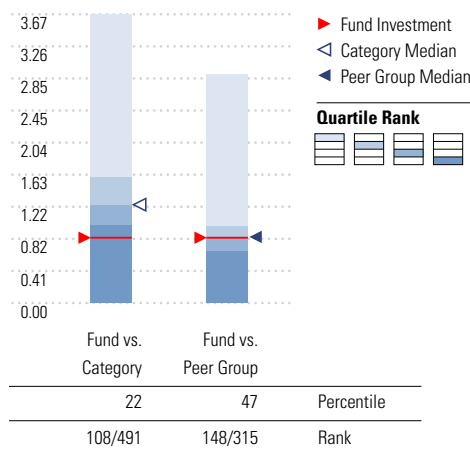
## Growth of \$10,000



## 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	1.12	-	-2.73
Beta	1.04	-	1.09
R-Squared	97.98	-	90.92
Standard Deviation	12.05	11.47	13.12
Sharpe Ratio	0.77	0.68	0.46
Tracking Error	1.77	-	4.32
Information Ratio	0.88	-	-0.54
Up Capture Ratio	104.47	-	98.54
Down Capture Ratio	94.47	-	117.49

## Portfolio Metrics

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

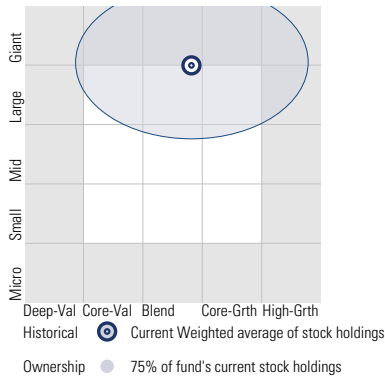
# BlackRock Global Allocation Instl MALOX

**Morningstar Category**  
World Allocation

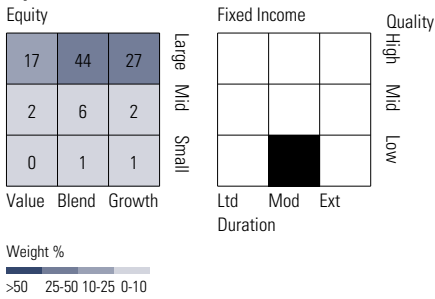
**Morningstar Index**  
Morningstar Gbl Allocation TR USD

## Style Analysis as of 03-31-2021

Morningstar Style Box™



## Style Breakdown

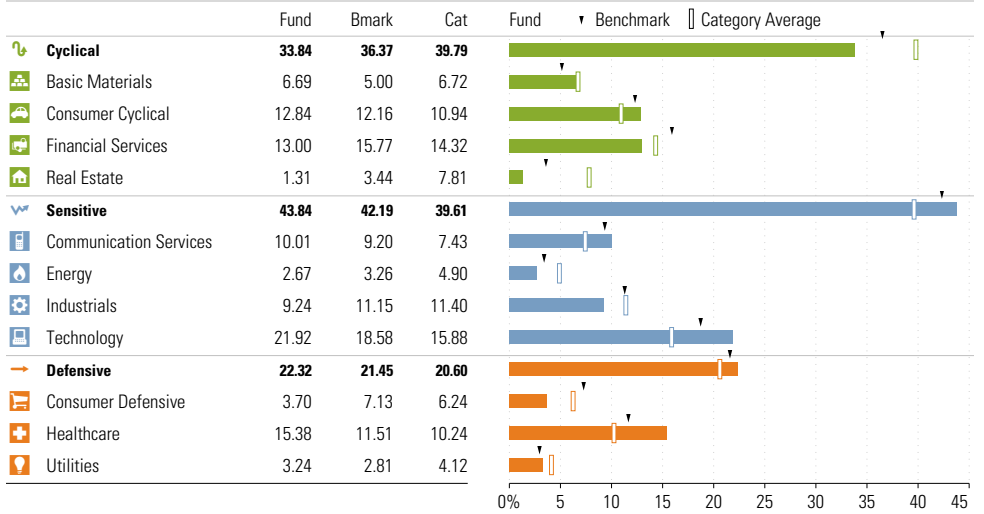


## Asset Allocation as of 03-31-2021



Asset Class	Net %	Cat%
US Stocks	43.71	30.64
Non-US Stocks	23.93	26.18
Bonds	22.66	32.08
Cash	2.98	1.52
Other	6.70	9.59
<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
⊕ Apple Inc	—	2.43	2.43	-7.79	Technology
⊕ Microsoft Corp	—	2.13	4.57	6.25	Technology
⊕ Alphabet Inc Class C	—	1.58	6.15	18.08	Communication Svc
⊖ Amazon.com Inc	—	1.53	7.68	-5.00	Consumer Cyclical
⊕ China (People's Republic Of) 2.68%	05-2030	1.32	9.00	—	—
⊕ China (People's Republic Of) 3.29%	05-2029	1.30	10.29	—	—
⊖ iShares iBoxx \$ High Yield Corp Bd ETF	—	1.21	11.50	—	—
⊖ SPDR® Gold Shares	—	1.16	12.66	—	—
⊖ Taiwan Semiconductor Manufacturing Co Ltd	—	1.06	13.72	11.23	Technology
PALANTIR TECHNOLOGIES LOCK UP Prvt	—	1.06	14.78	—	—

## Total Holdings 1850

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# BlackRock Inflation Protected Bond Instl BPRIX

**Morningstar Category**  
Inflation-Protected Bond

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

## Portfolio Manager(s)

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

## Quantitative Screens

✔ **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 4.13 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.65 is 1.56% higher than the Inflation-Protected Bond category average.

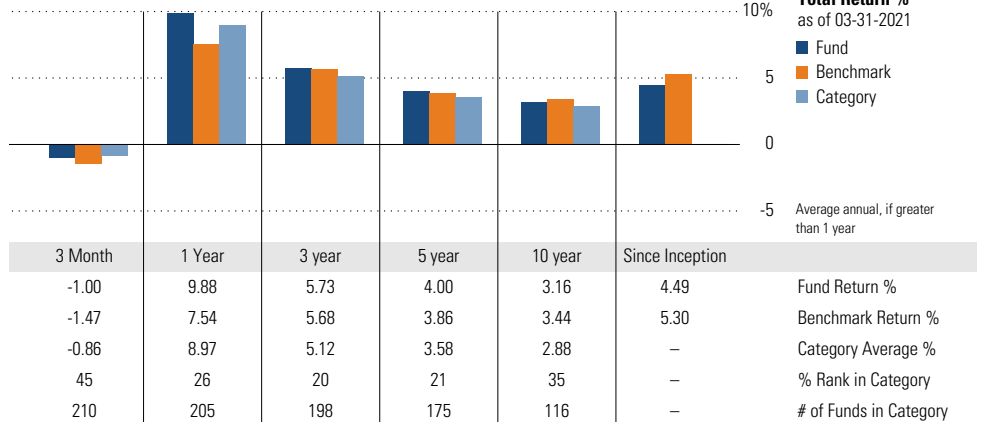
## Morningstar Investment Management LLC Analysis

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.

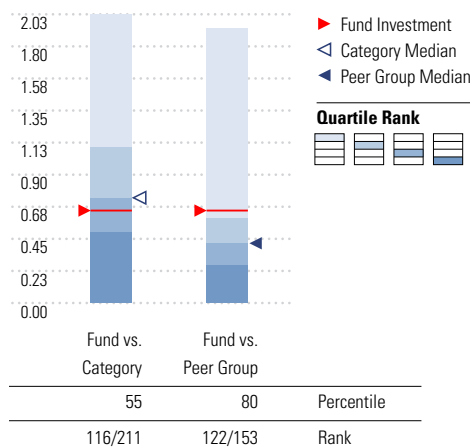
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	-0.21	-	-0.16
Beta	1.05	-	0.92
R-Squared	96.87	-	77.06
Standard Deviation	4.15	3.90	4.26
Sharpe Ratio	1.02	1.08	0.91
Tracking Error	0.76	-	2.22
Information Ratio	0.07	-	-0.46
Up Capture Ratio	102.35	-	89.88
Down Capture Ratio	104.98	-	93.36

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.84	4.52	7.70
Avg Eff Maturity	8.43	-	8.21

# BlackRock Inflation Protected Bond Instl BPRIX

**Morningstar Category**  
Inflation-Protected Bond

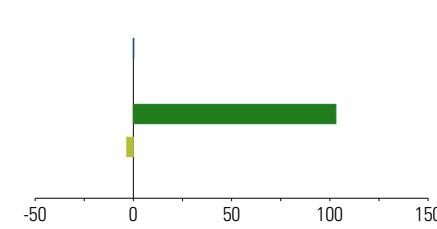
**Morningstar Index**  
BBgBarc US Treasury US TIPS TR USD

## Style Analysis as of 03-31-2021

### Style Breakdown



## Asset Allocation as of 03-31-2021

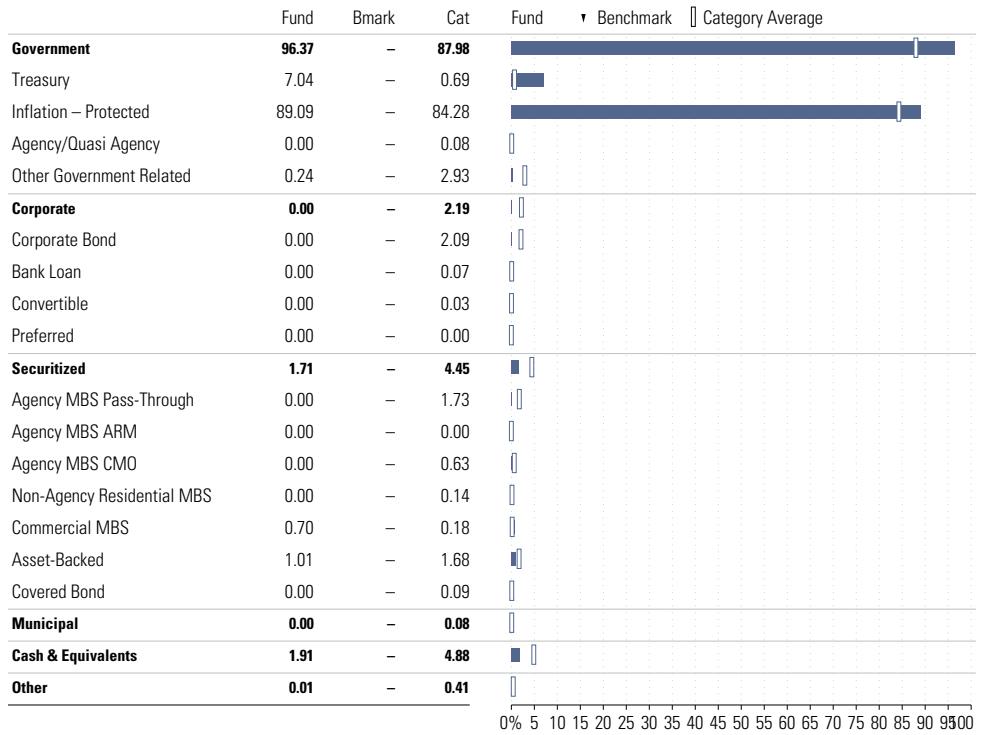


Asset Class	Net %	Cat%
US Stocks	0.24	0.02
Non-US Stocks	0.00	0.01
Bonds	103.07	95.35
Cash	-3.32	4.05
Other	0.00	0.57
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	91.74	0.00	97.43
AA	0.08	99.60	0.07
A	5.47	0.00	0.30
BBB	1.38	0.00	0.85
BB	0.13	0.00	0.52
B	0.00	0.00	0.06
Below B	0.00	0.00	0.01
Not Rated	1.20	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
⊖ Rrp Treasury (Cpi) Note	-	4.68	4.68	-
⊕ United States Treasury Notes 0.12%	01-2031	4.50	9.18	-
⊕ United States Treasury Notes 0.12%	01-2023	3.88	13.06	-
⊕ United States Treasury Notes 0.38%	07-2023	3.86	16.92	-
⊕ United States Treasury Notes 0.62%	01-2024	3.76	20.68	-
⊕ United States Treasury Notes 0.25%	01-2025	3.58	24.26	-
⊖ United States Treasury Notes 0.12%	07-2024	3.50	27.75	-
China (People's Republic Of) 1.99%	04-2025	3.39	31.14	-
⊕ United States Treasury Notes 0.12%	07-2030	3.32	34.46	-
⊕ United States Treasury Notes 0.62%	04-2023	3.29	37.75	-

**Total Holdings 165**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Carillon Eagle Small Cap Growth I HSIIX

**Morningstar Category**  
Small Growth

**Morningstar Index**  
Russell 2000 Growth TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 25.27 years.

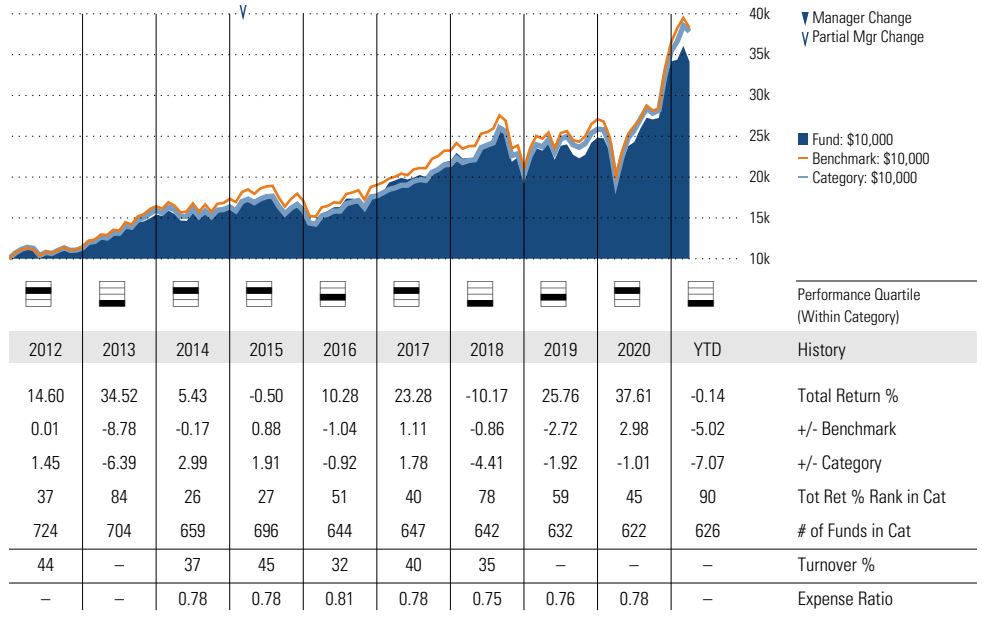
✘ **Style:** The fund has landed in its primary style box — Small Growth — 58.33 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.78 is 35.54% lower than the Small Growth category average.

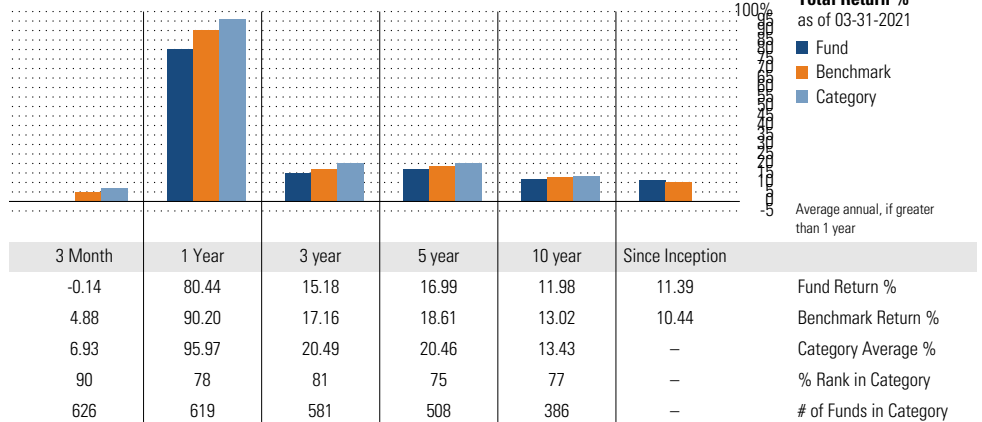
## Morningstar Investment Management LLC Analysis

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

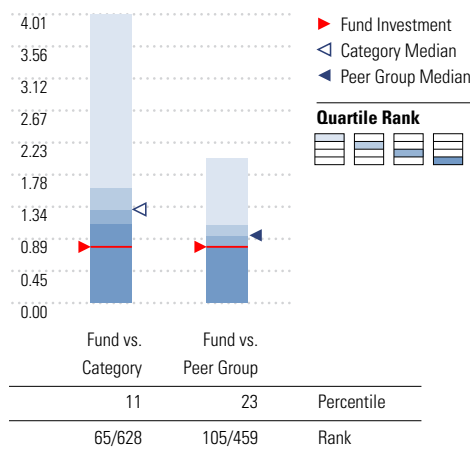
## Growth of \$10,000



## 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

Metric	Fund	Bmark	Cat
Alpha	-1.35	-	3.76
Beta	0.98	-	0.95
R-Squared	96.99	-	92.30
Standard Deviation	25.37	25.53	25.24
Sharpe Ratio	0.63	0.69	0.81
Tracking Error	4.43	-	7.09
Information Ratio	-0.45	-	0.40
Up Capture Ratio	97.18	-	100.41
Down Capture Ratio	102.08	-	90.17

## Portfolio Metrics

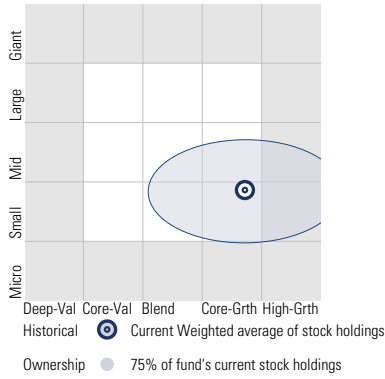
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	34.76	29.90	36.31
Price/Book Ratio	5.59	5.35	5.56
Geom Avg Mkt Cap \$B	5.02	3.28	5.69
ROE	-0.26	0.60	1.29

# Carillon Eagle Small Cap Growth I HSIIX

**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

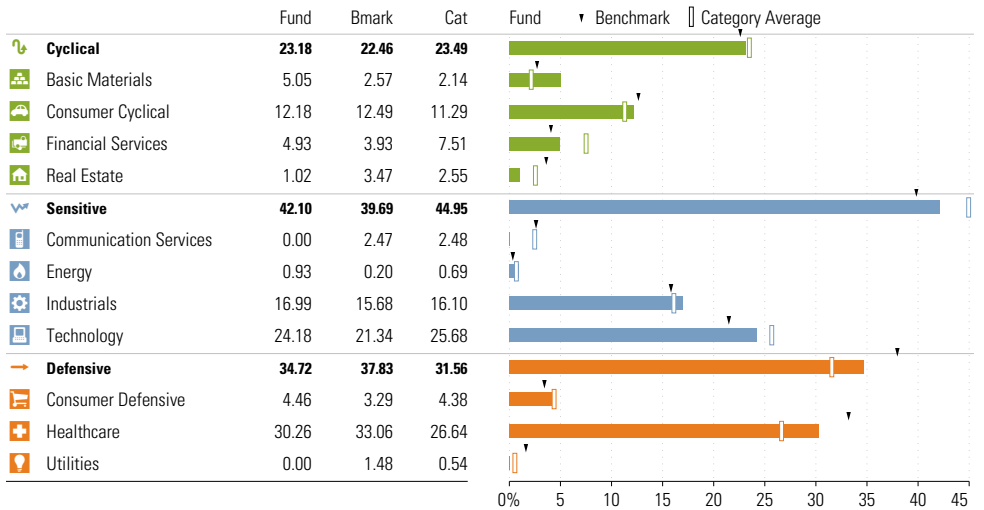


Asset Class	Net %	Cat%
US Stocks	97.10	92.87
Non-US Stocks	2.04	4.06
Bonds	0.00	0.02
Cash	0.85	2.80
Other	0.00	0.25
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Style Breakdown**



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



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

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

**Total Holdings 99**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Delaware Small Cap Value Instl DEVIX

**Morningstar Category**  
Small Value

**Morningstar Index**  
Russell 2000 Value TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 23.93 years.

✔ **Style:** The fund has landed in its primary style box — Small Value — 82.35 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.89 is 23.93% lower than the Small Value category average.

## Growth of \$10,000



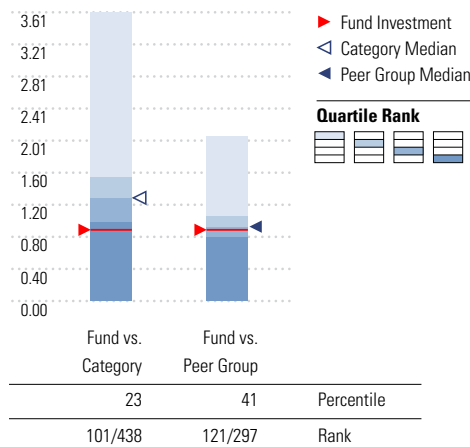
## Morningstar Investment Management LLC Analysis

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

## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-2.38	-	-1.48
Beta	1.01	-	1.01
R-Squared	97.48	-	96.05
Standard Deviation	27.68	26.96	27.92
Sharpe Ratio	0.40	0.49	0.43
Tracking Error	4.41	-	5.92
Information Ratio	-0.59	-	-0.33
Up Capture Ratio	98.46	-	98.76
Down Capture Ratio	105.51	-	103.31

## Portfolio Metrics

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

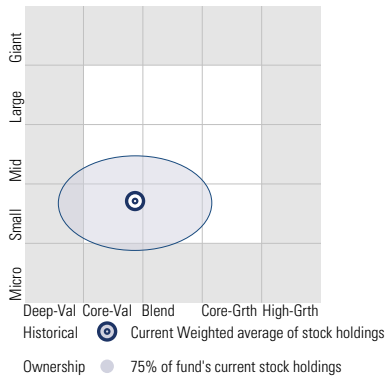
# Delaware Small Cap Value Instl DEVIX

**Morningstar Category**  
Small Value

**Morningstar Index**  
Russell 2000 Value TR USD

## Style Analysis as of 03-31-2021

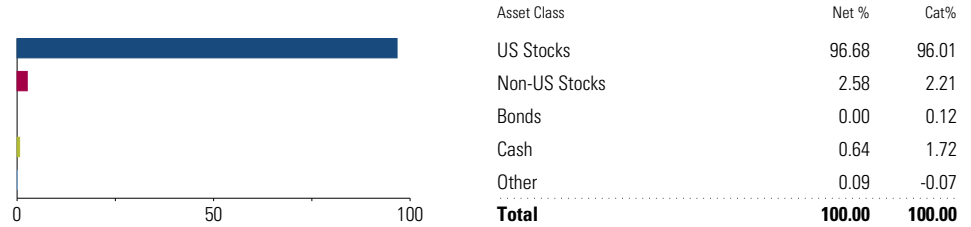
Morningstar Style Box™



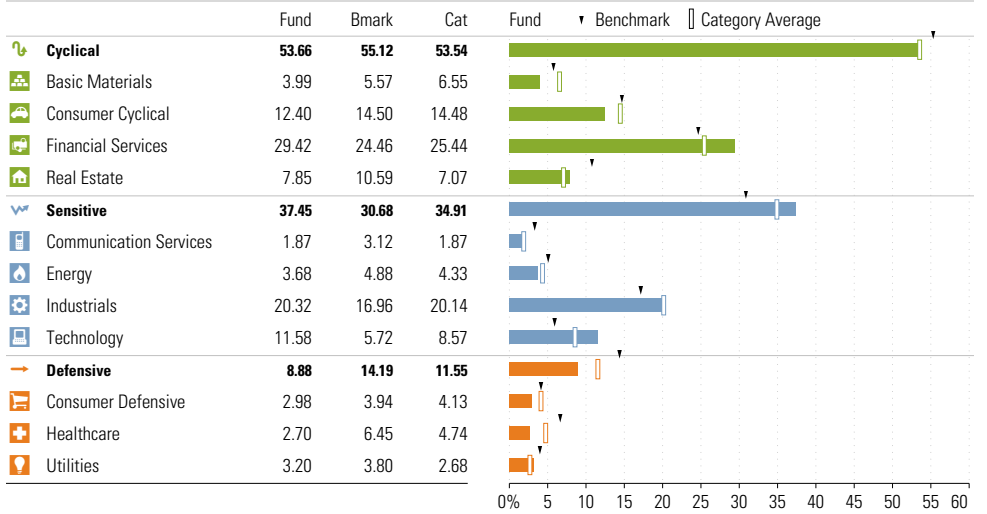
## Style Breakdown



## 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
⊖ East West Bancorp Inc	3.56	3.56	46.18	Financial Services
MasTec Inc	2.55	6.11	37.43	Industrials
Western Alliance Bancorp	2.40	8.51	57.95	Financial Services
⊖ Stifel Financial Corp	2.39	10.91	27.25	Financial Services
Webster Financial Corp	2.14	13.05	31.70	Financial Services
⊖ Louisiana-Pacific Corp	1.84	14.88	49.64	Industrials
⊖ IIT Inc	1.84	16.72	18.32	Industrials
Hancock Whitney Corp	1.72	18.44	24.28	Financial Services
⊖ Berry Global Group Inc	1.70	20.14	9.27	Consumer Cyclical
⊖ Altra Industrial Motion Corp	1.60	21.74	-0.09	Industrials
F N B Corp	1.56	23.30	34.95	Financial Services
Flex Ltd	1.50	24.80	1.84	Technology
⊖ Atkore Inc	1.49	26.30	74.90	Industrials
Umpqua Holdings Corp	1.45	27.75	17.31	Financial Services
⊖ Selective Insurance Group Inc	1.34	29.09	8.67	Financial Services

**Total Holdings 116**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Federated Hermes Govt Ultrashort IS FGUSX

**Morningstar Category**  
Ultrashort Bond

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

## Portfolio Manager(s)

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

## Quantitative Screens

✗ **Performance:** The fund has finished in the Ultrashort Bond category's top three quartiles in 6 of the 10 years it's been in existence.

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

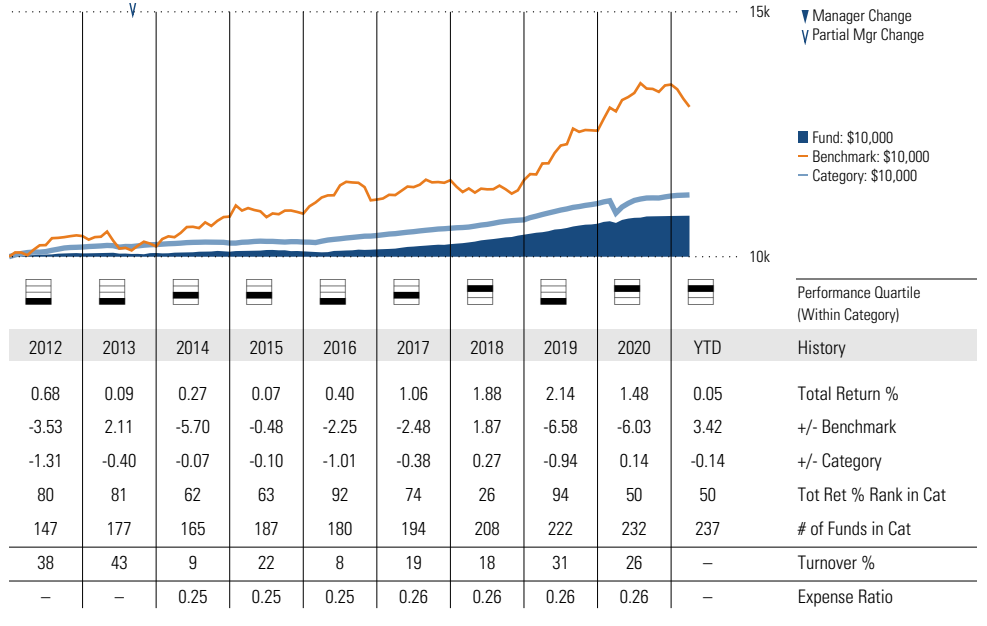
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.26 is 43.48% lower than the Ultrashort Bond category average.

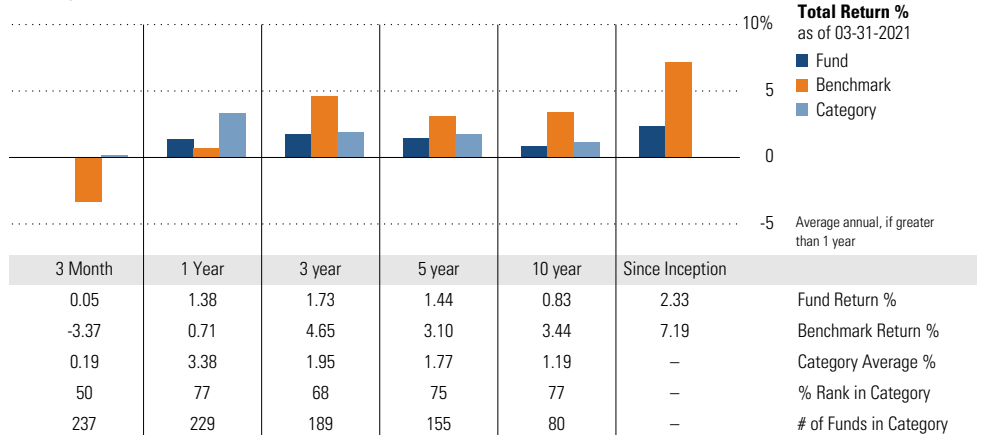
## Morningstar Investment Management LLC Analysis

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

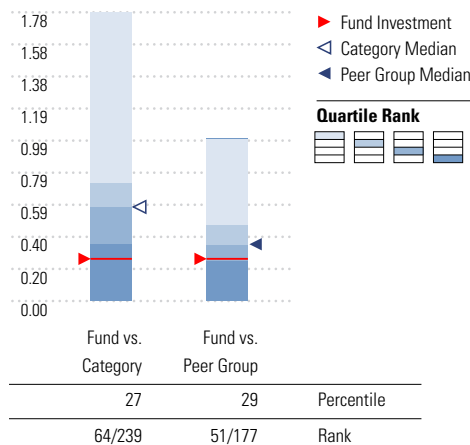
## Growth of \$10,000



## 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

Metric	Fund	Bmark	Cat
Alpha	1.42	-	1.26
Beta	0.07	-	0.15
R-Squared	23.33	-	13.66
Standard Deviation	0.49	3.56	1.73
Sharpe Ratio	0.73	0.93	0.38
Tracking Error	3.35	-	3.58
Information Ratio	-0.87	-	-0.77
Up Capture Ratio	18.37	-	28.79
Down Capture Ratio	-13.20	-	6.28

## Portfolio Metrics

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

# Federated Hermes Govt Ultrashort IS FGUSX

**Morningstar Category**  
Ultrashort Bond

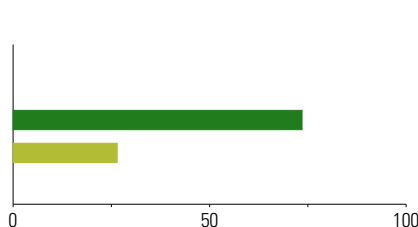
**Morningstar Index**  
BBgBarc US Agg Bond TR USD

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

**Style Breakdown**



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

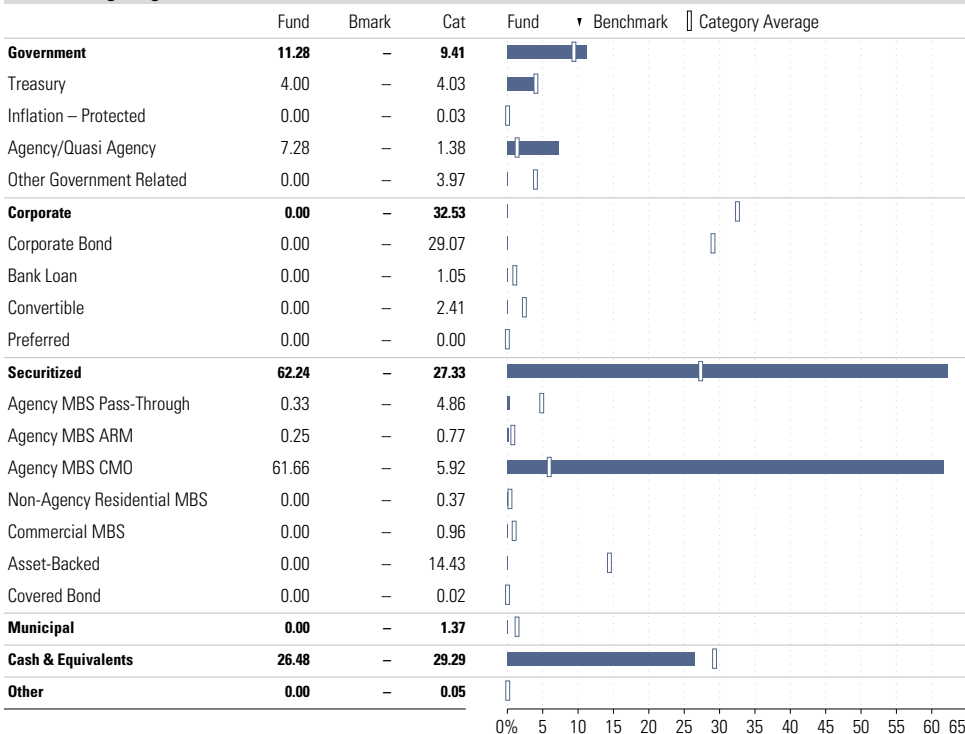


Asset Class	Net %	Cat%
US Stocks	0.00	0.06
Non-US Stocks	0.00	0.00
Bonds	73.52	67.60
Cash	26.48	29.61
Other	0.00	2.73
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Credit Rating Breakdown**

	Fund	Bmark	Cat
AAA	100.00	3.53	38.45
AA	0.00	74.59	9.90
A	0.00	10.82	24.91
BBB	0.00	8.32	18.21
BB	0.00	0.28	1.69
B	0.00	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
⊕ Bank Of Montreal 8 Repo	01-2021	10.59	10.59	-
⊕ Rbc Ny 10 Repo	01-2021	9.52	20.10	-
⊖ Federal National Mortgage Association 0.65%	08-2059	3.63	23.74	-
⊖ FHLMC Pc Prepay Prm 30 0.6%	09-2049	3.05	26.79	-
⊕ Federal Home Loan Mortgage Corporation 0.4%	08-2027	2.66	29.45	-
⊖ Federal National Mortgage Association 0.6%	06-2050	2.61	32.07	-
⊖ Federal Home Loan Mortgage Corporation 0.6%	01-2050	2.57	34.64	-
⊕ Federal Home Loan Mortgage Corporation 0.5%	08-2030	2.36	37.00	-
⊖ Government National Mortgage Association 2.26%	03-2067	2.25	39.25	-
⊖ Government National Mortgage Association 0.82%	02-2065	2.17	41.43	-

**Total Holdings 247**

⊕ Increase ⊖ Decrease ✱ New to Portfolio



# Fidelity® Contrafund® FCNTX

**Morningstar Category**  
Large Growth

**Morningstar Index**  
Russell 1000 Growth TR USD

**Portfolio Manager(s)**

William Danoff since 09-1990

**Quantitative Screens**

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

✔ **Management:** The fund's management has been in place for 30.56 years.

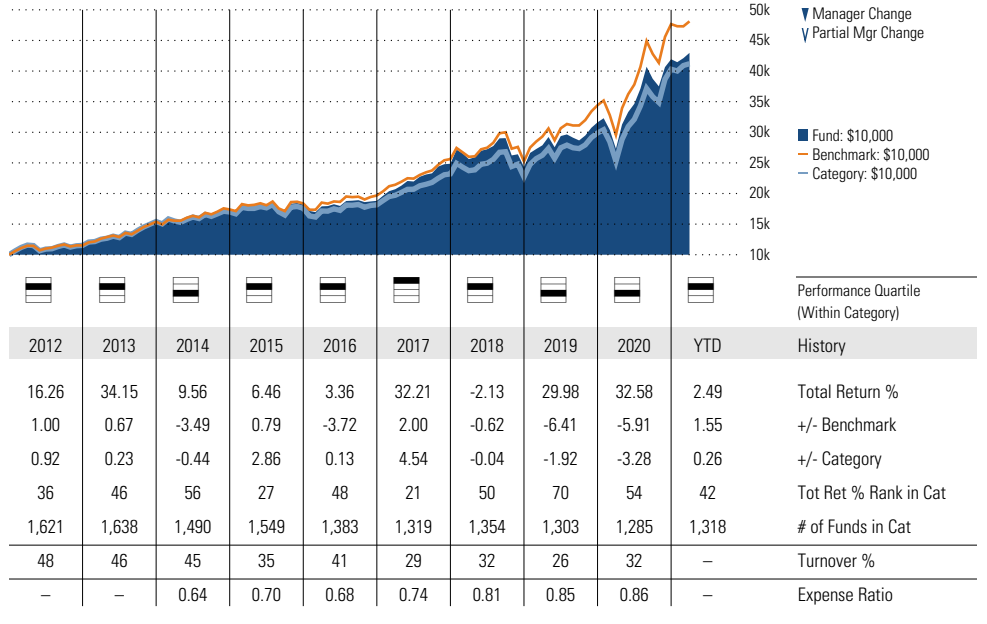
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.86 is 13.13% lower than the Large Growth category average.

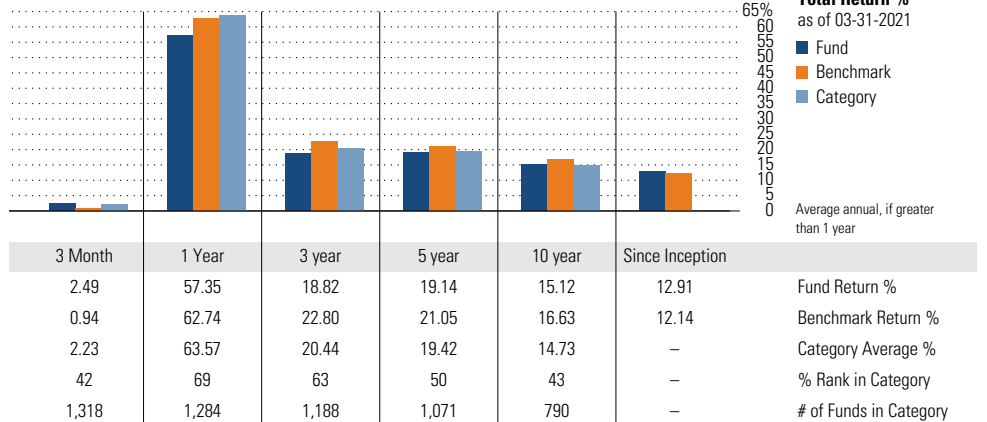
**Morningstar Investment Management LLC Analysis**

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

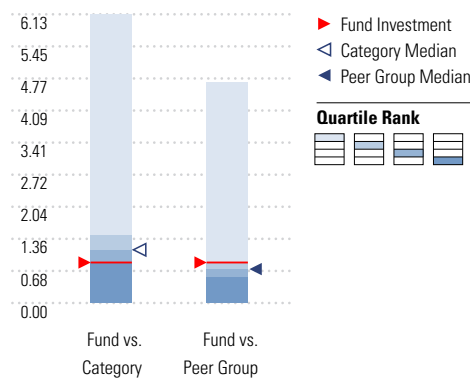
**Growth of \$10,000**



**Trailing Performance**



**Net Expense**



**3-Year Risk Metrics**

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

**Portfolio Metrics**

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

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

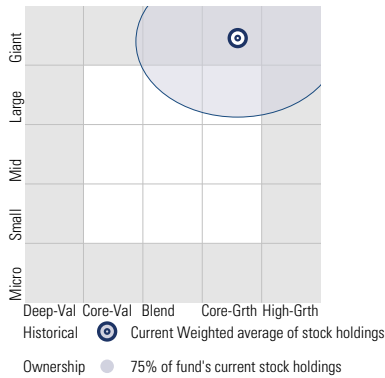
# Fidelity® Contrafund® FCNTX

**Morningstar Category**  
Large Growth

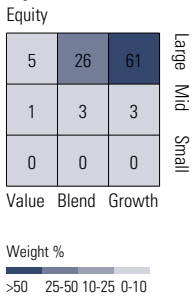
**Morningstar Index**  
Russell 1000 Growth TR USD

## Style Analysis as of 03-31-2021

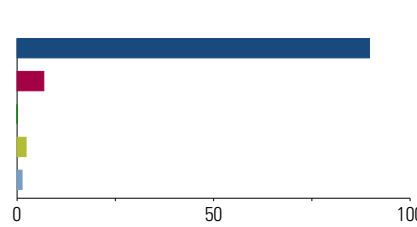
Morningstar Style Box™



## Style Breakdown

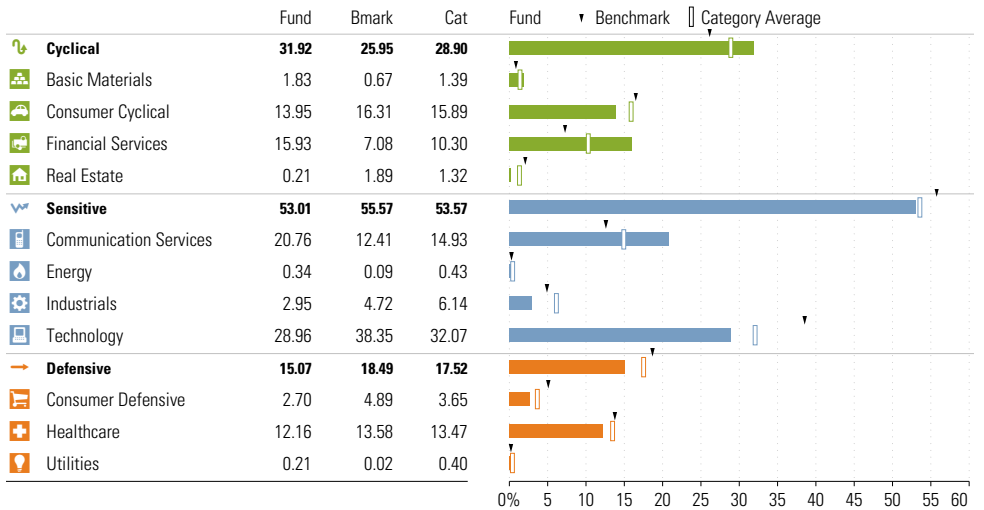


## Asset Allocation as of 03-31-2021



Asset Class	Net %	Cat%
US Stocks	89.65	91.92
Non-US Stocks	6.80	6.03
Bonds	0.01	0.11
Cash	2.28	1.35
Other	1.26	0.60
<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
Amazon.com Inc	8.62	8.62	-5.00	Consumer Cyclical
Facebook Inc A	8.27	16.89	7.82	Communication Svc
Microsoft Corp	5.39	22.28	6.25	Technology
Berkshire Hathaway Inc Class A	5.33	27.61	10.89	Financial Services
Salesforce.com Inc	3.20	30.80	-4.79	Technology
Apple Inc	3.12	33.92	-7.79	Technology
UnitedHealth Group Inc	2.81	36.73	6.46	Healthcare
Netflix Inc	2.73	39.46	-3.53	Communication Svc
Alphabet Inc A	2.64	42.11	17.68	Communication Svc
Alphabet Inc Class C	2.47	44.58	18.08	Communication Svc
Adobe Inc	2.38	46.96	-4.95	Technology
Fidelity Revere Str Tr	2.32	49.28	-	-
Visa Inc Class A	2.23	51.52	-3.05	Financial Services
NVIDIA Corp	1.67	53.19	2.28	Technology
PayPal Holdings Inc	1.61	54.80	3.69	Financial Services

**Total Holdings 393**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# JPMorgan Emerging Markets Equity R5 JEMOX

**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 4 of the 4 years it's been in existence.

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

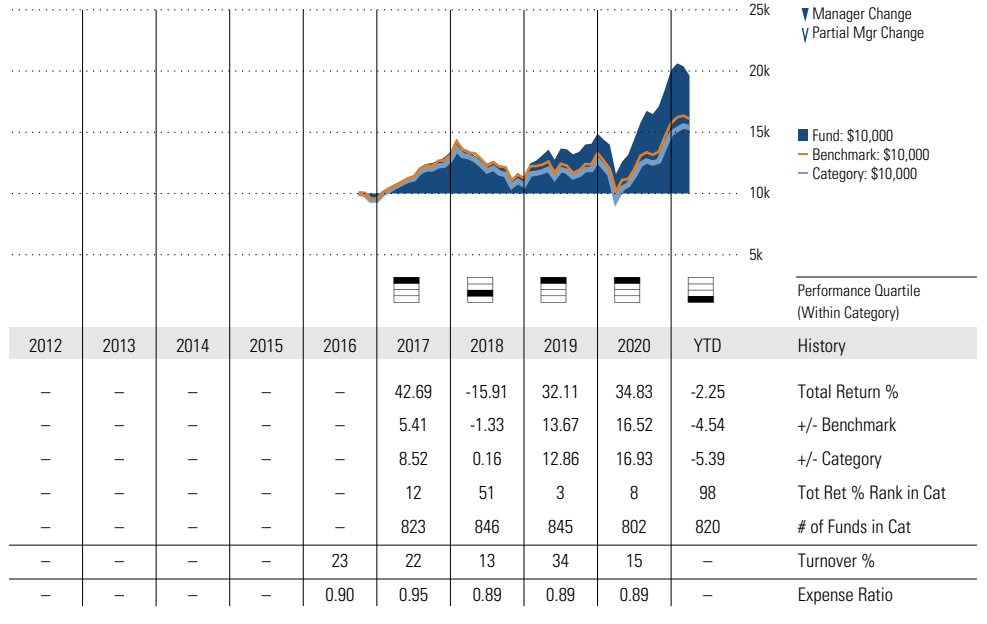
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.89 is 27.05% 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.

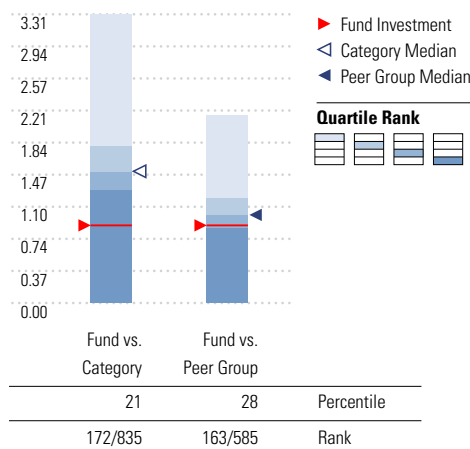
## Growth of \$10,000



## Trailing Performance



## 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	6.37	-	0.37
Beta	1.02	-	1.00
R-Squared	92.25	-	91.04
Standard Deviation	20.31	19.16	20.15
Sharpe Ratio	0.65	0.35	0.35
Tracking Error	5.66	-	5.85
Information Ratio	1.21	-	0.04
Up Capture Ratio	120.49	-	101.16
Down Capture Ratio	97.82	-	100.72

## Portfolio Metrics

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

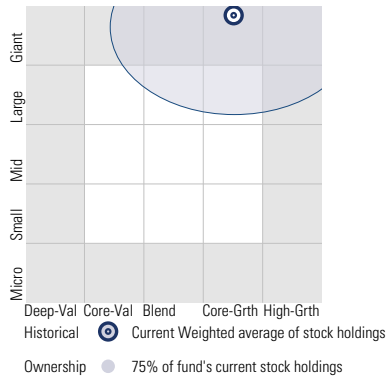
# JPMorgan Emerging Markets Equity R5 JEMOX

**Morningstar Category**  
Diversified Emerging Mkts

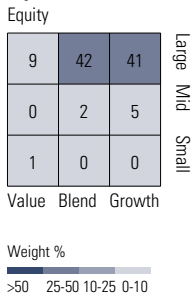
**Morningstar Index**  
MSCI EM NR USD

## Style Analysis as of 03-31-2021

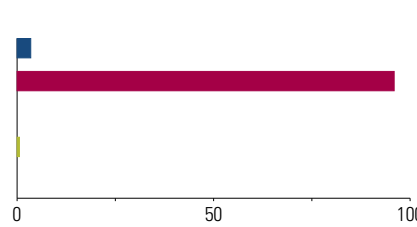
Morningstar Style Box™



## Style Breakdown

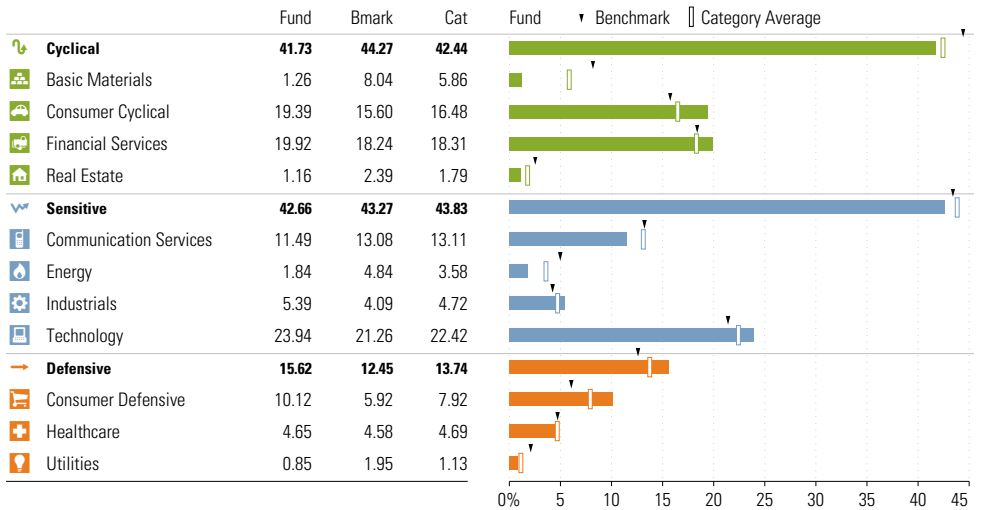


## Asset Allocation as of 03-31-2021

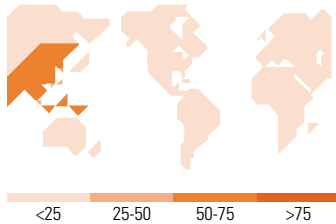


Asset Class	Net %	Cat%
US Stocks	3.47	2.94
Non-US Stocks	95.94	94.85
Bonds	0.00	-0.22
Cash	0.59	2.29
Other	0.00	0.15
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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	82.92	75.79	Americas	12.94	11.82	Greater Europe	4.14	12.38	Developed Markets	32.35
Japan	0.00	0.12	North America	3.49	2.31	United Kingdom	0.00	0.69	Emerging Markets	67.65
Australasia	0.00	0.02	Central/Latin	9.45	9.51	W euro-ex UK	1.61	2.11	Not Available	0.00
Asia-4 Tigers	27.25	26.94				Emrgng Europe	1.42	5.37		
Asia-ex 4 Tigers	55.67	48.71				Africa	1.11	4.21		
Not Classified	0.00	0.00								

## Top 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**

⊕ 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.

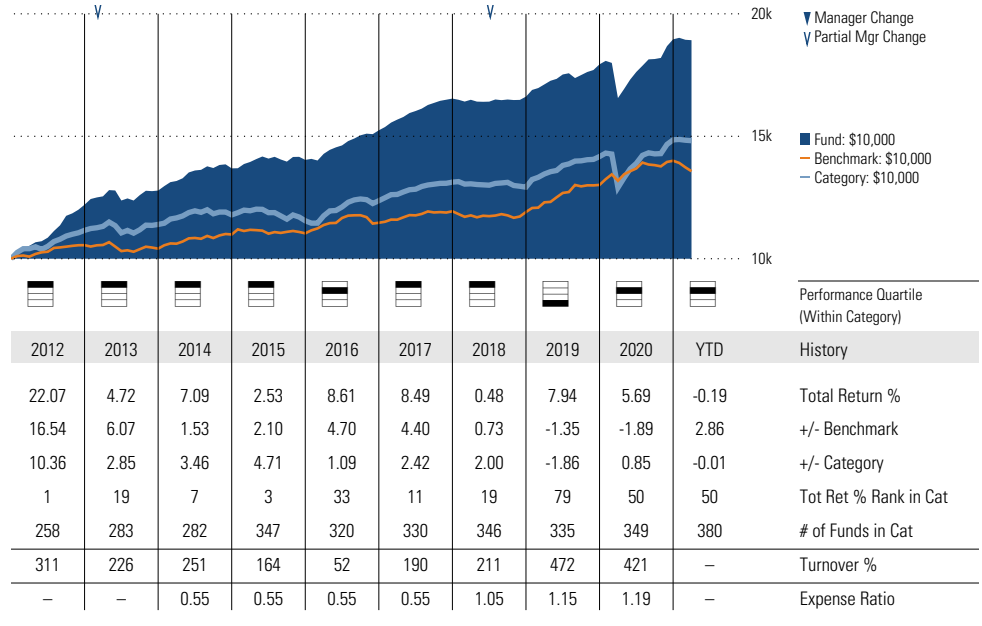
Style Consistency is not calculated for Fixed Income funds.

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

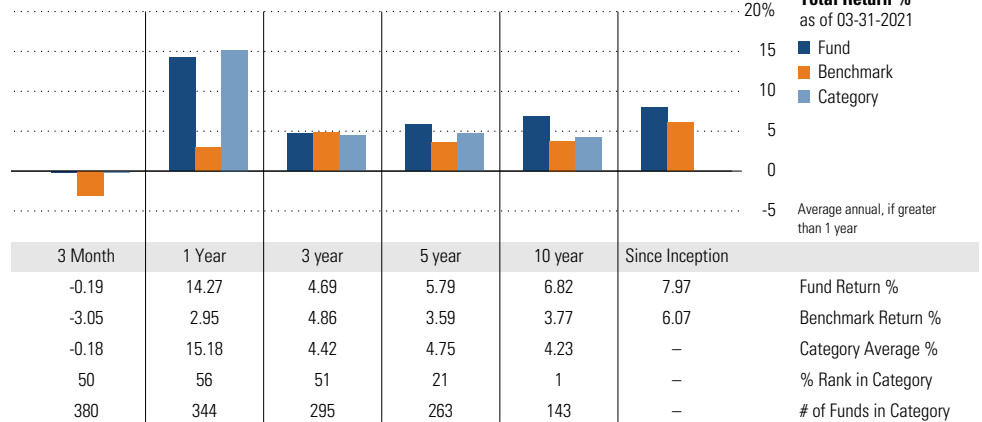
## Morningstar Investment Management LLC Analysis

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.

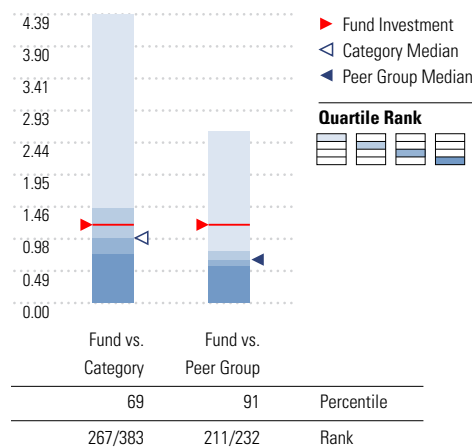
## Growth of \$10,000



## 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

Metric	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

Metric	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

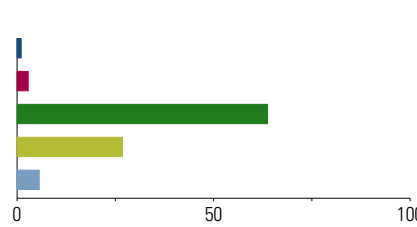
**Morningstar Index**  
BBgBarc US Universal TR USD

## Style Analysis as of 03-31-2021

### Style Breakdown



## Asset Allocation as of 03-31-2021

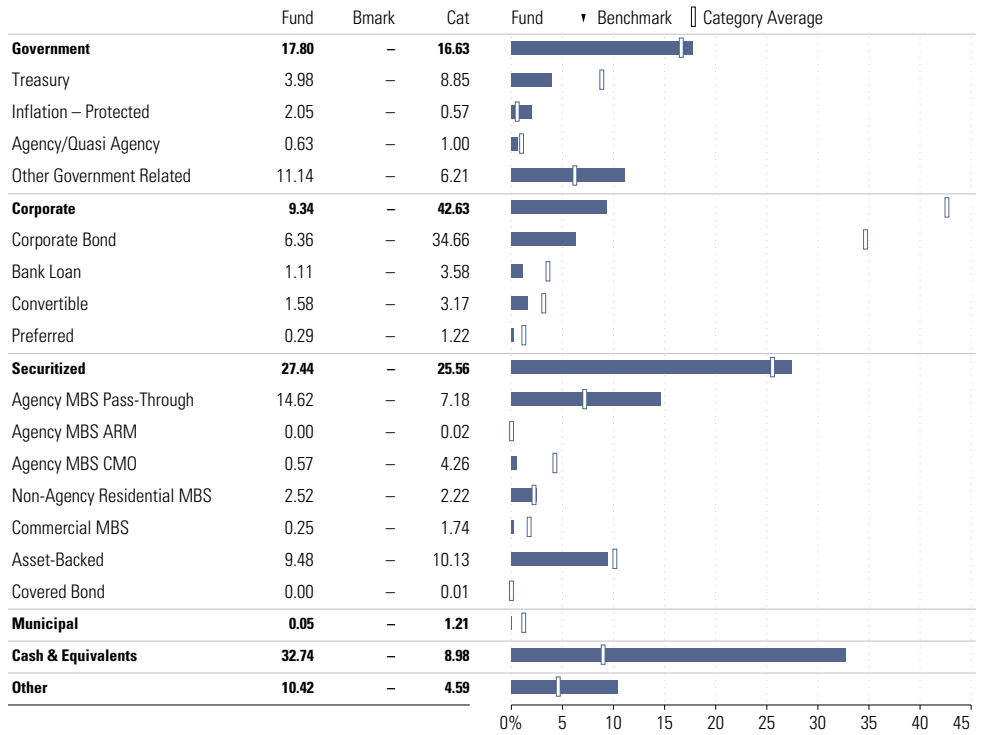


Asset Class	Net %	Cat%
US Stocks	1.04	2.56
Non-US Stocks	2.82	0.22
Bonds	63.73	89.36
Cash	26.80	2.88
Other	5.62	4.99
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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

# 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.

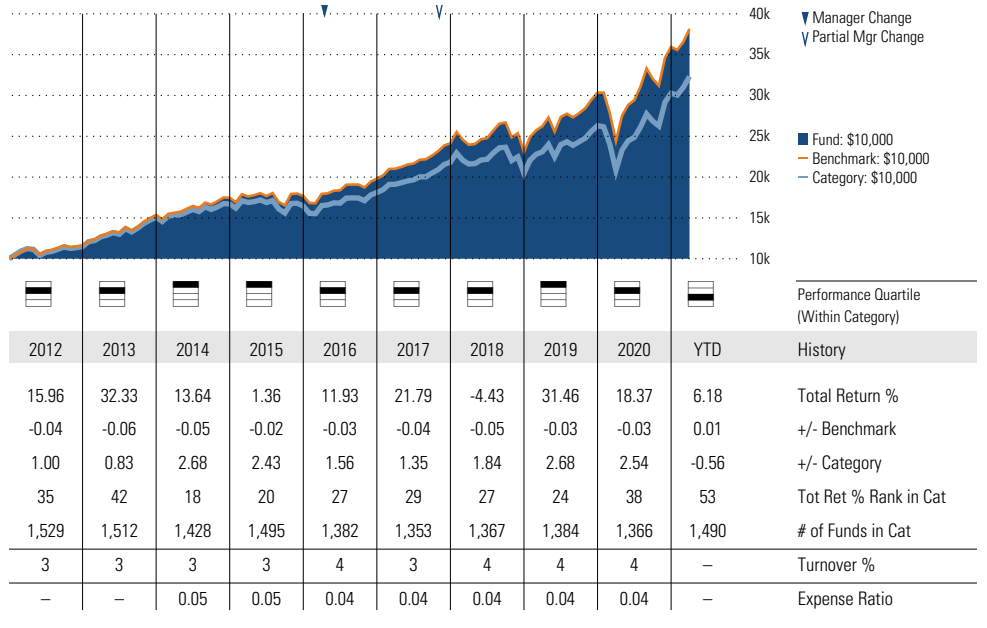
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

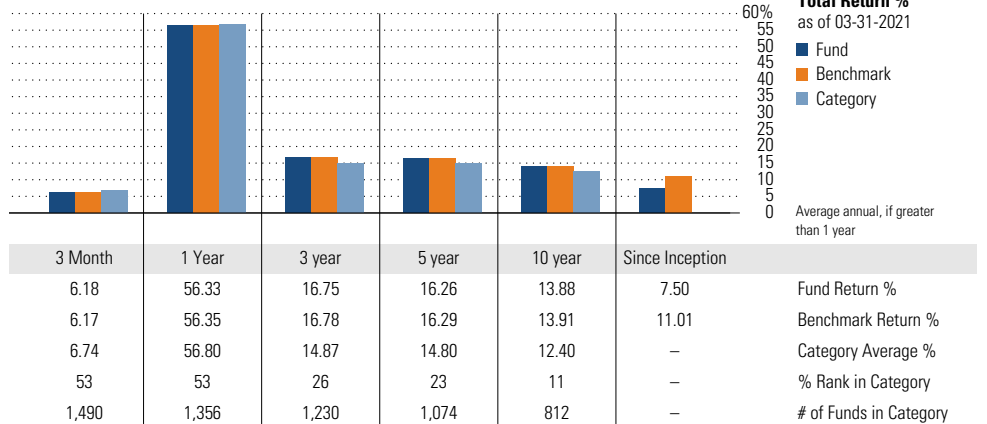
## Morningstar Investment Management LLC Analysis

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.

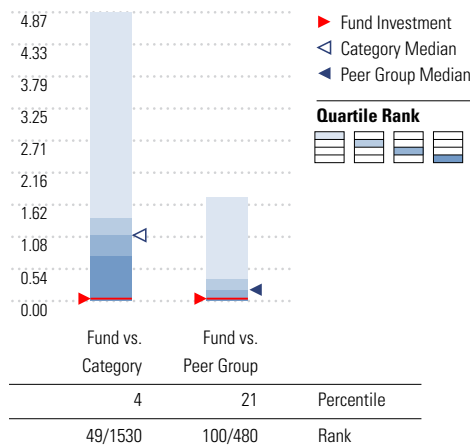
## Growth of \$10,000



## 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

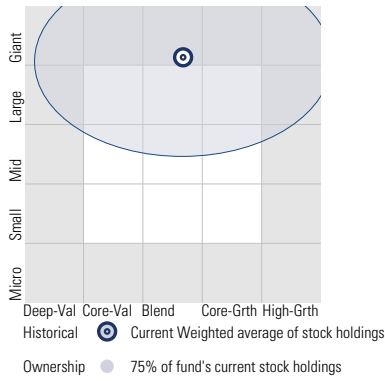
# Vanguard 500 Index Admiral VFIAX

**Morningstar Category**  
Large Blend

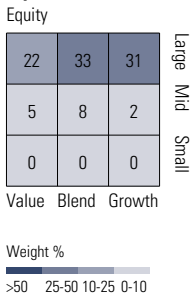
**Morningstar Index**  
S&P 500 TR USD

## Style Analysis as of 03-31-2021

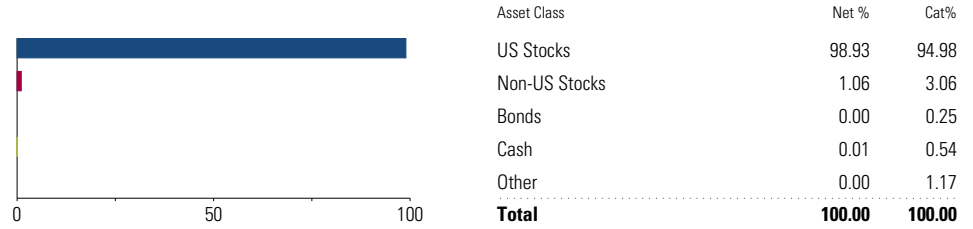
Morningstar Style Box™



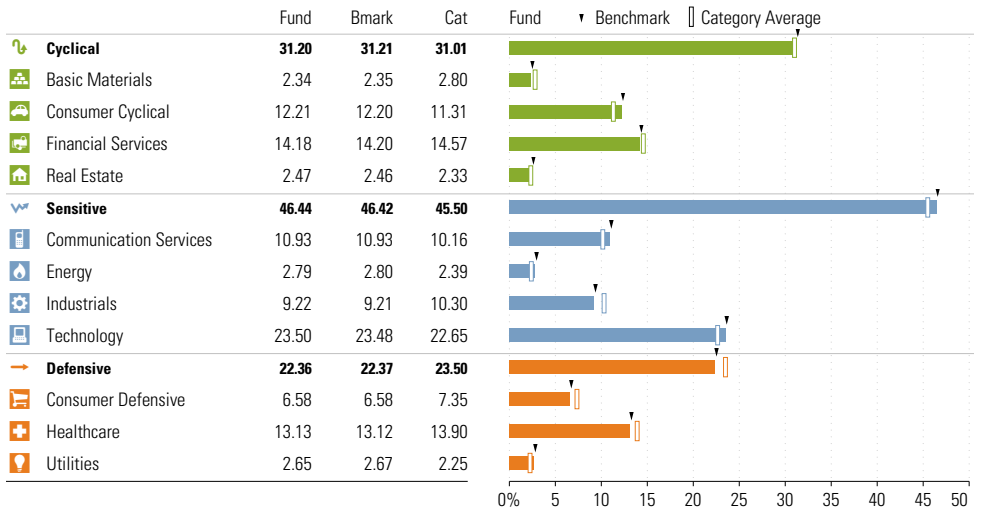
## Style Breakdown



## 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.

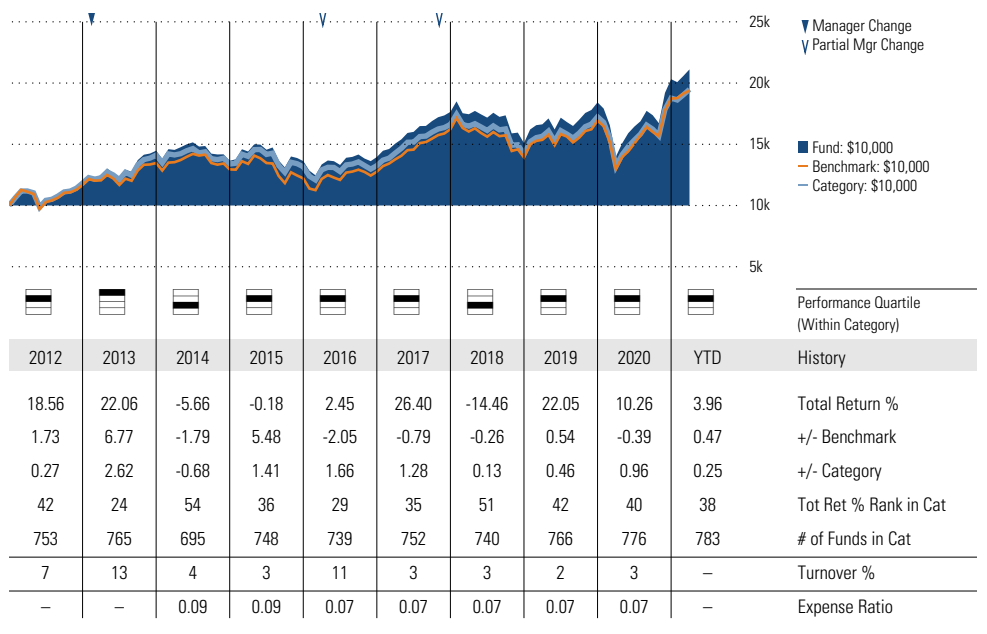
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

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

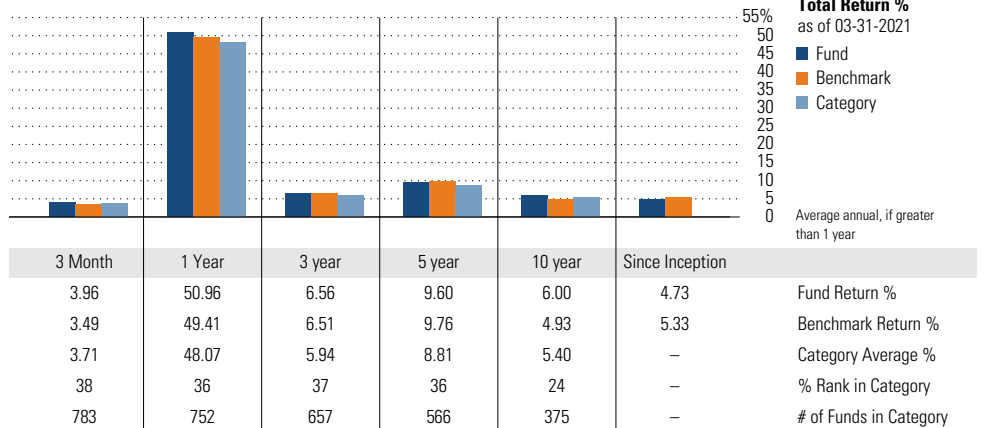
## Morningstar Investment Management LLC Analysis

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.

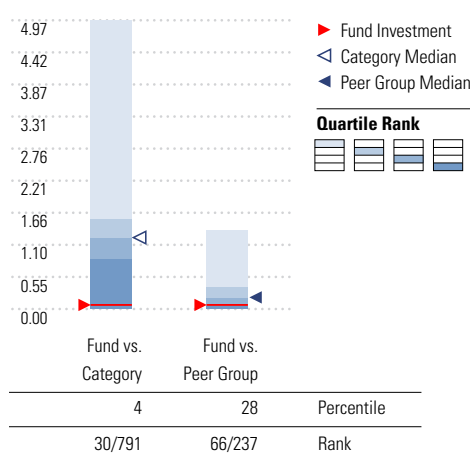
## Growth of \$10,000



## 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

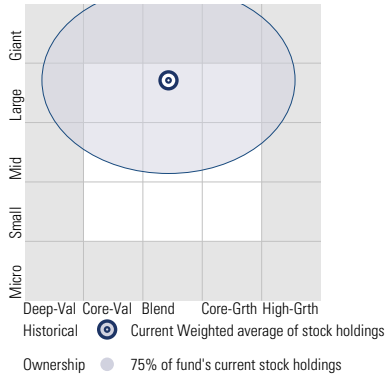
# Vanguard Developed Markets Index Admiral VTMGX

**Morningstar Category**  
Foreign Large Blend

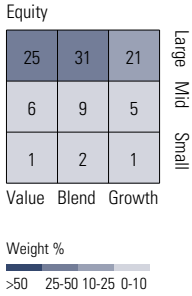
**Morningstar Index**  
MSCI ACWI Ex USA NR USD

## Style Analysis as of 03-31-2021

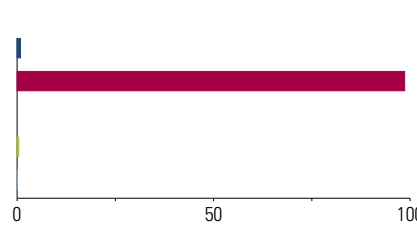
Morningstar Style Box™



## Style Breakdown

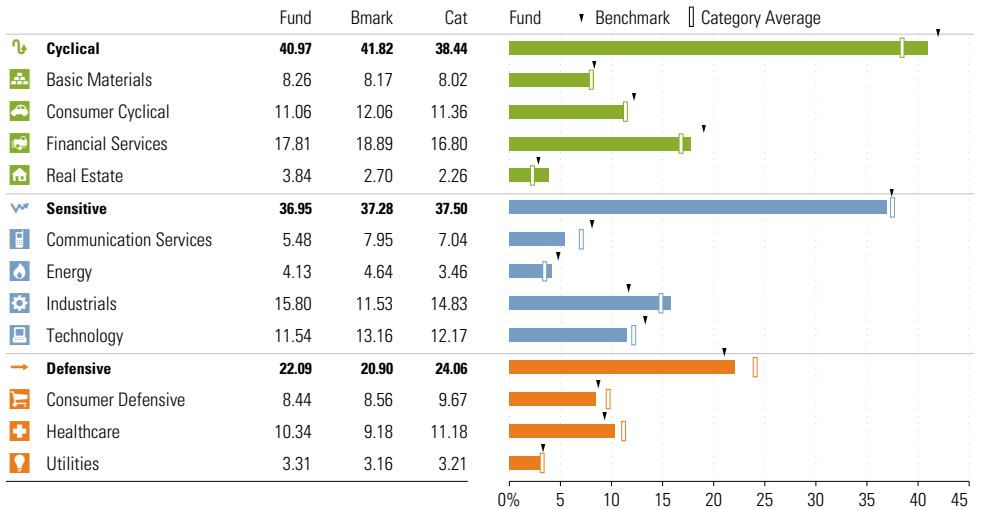


## Asset Allocation as of 03-31-2021



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 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.

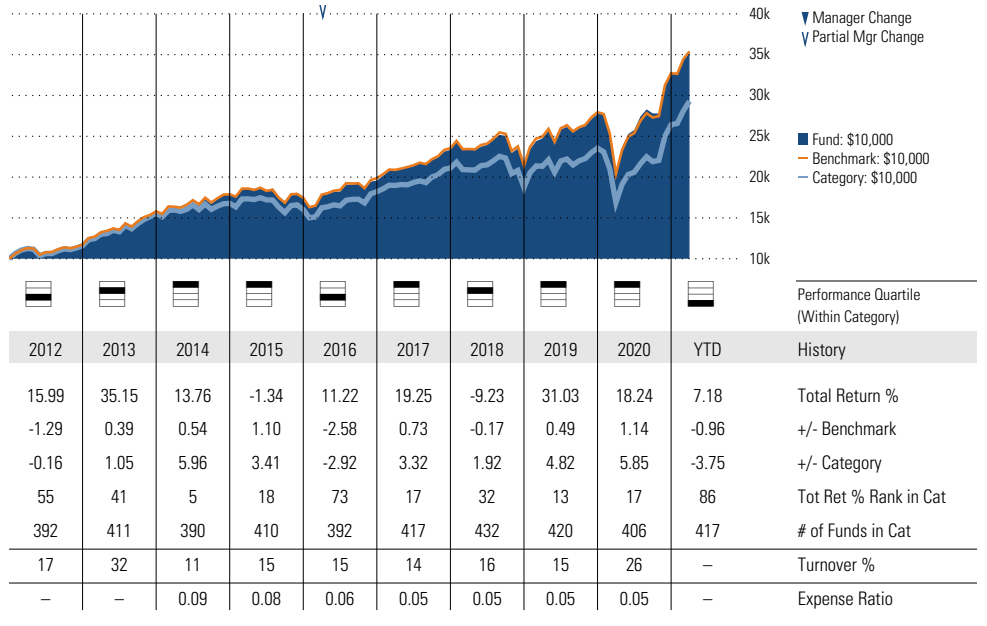
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 94.29 % of the time over the past three years.

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

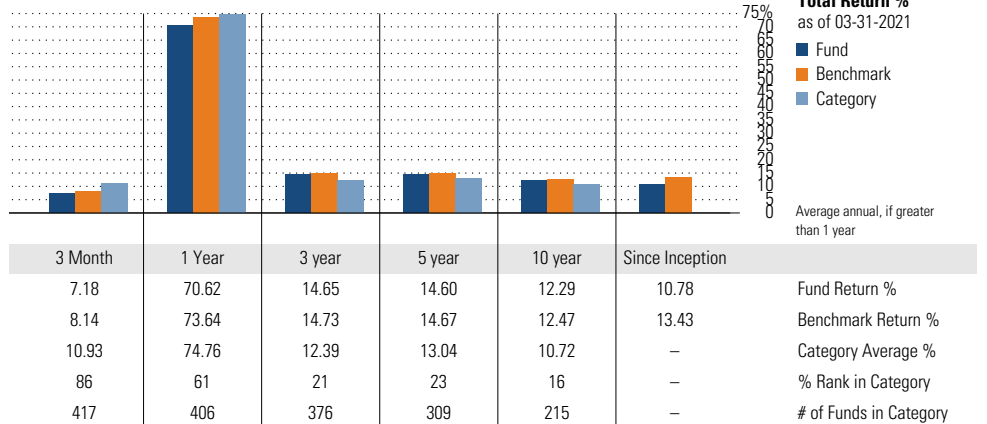
## Morningstar Investment Management LLC Analysis

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.

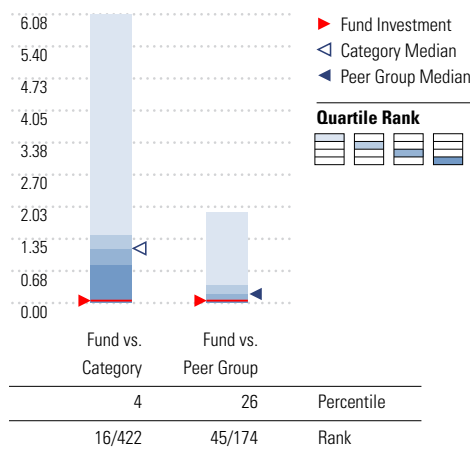
## Growth of \$10,000



## 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

Metric	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

Metric	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

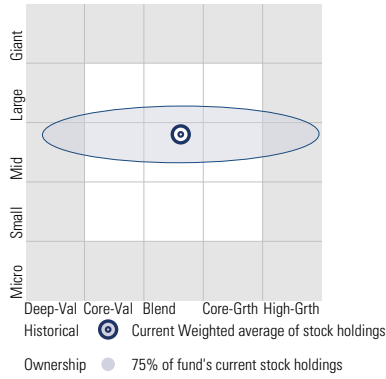
Mid-Cap Blend

Morningstar Index

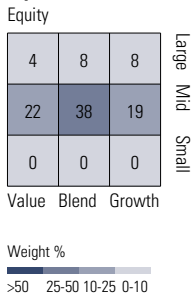
Russell Mid Cap TR USD

## Style Analysis as of 03-31-2021

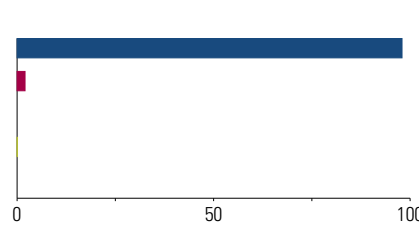
Morningstar Style Box™



## Style Breakdown

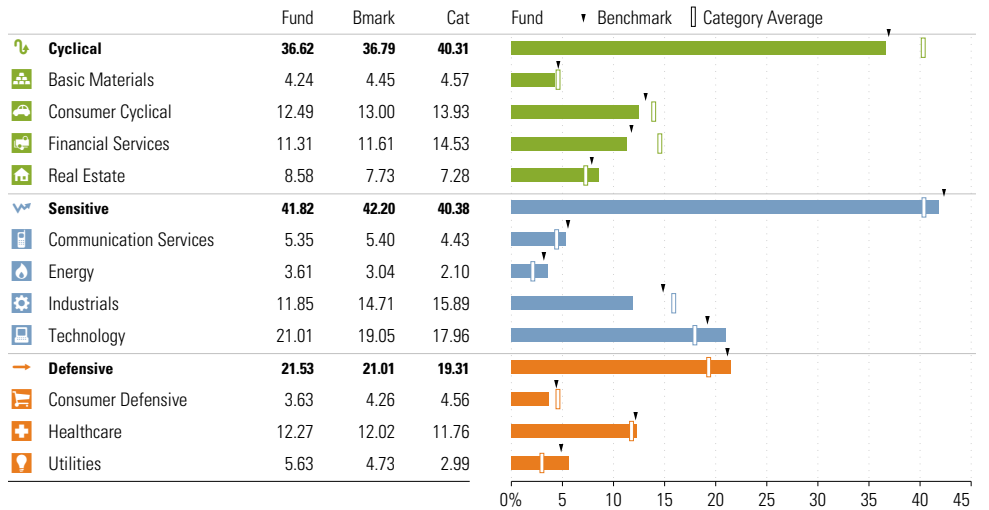


## Asset Allocation as of 03-31-2021



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
⊖ Corveva 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.

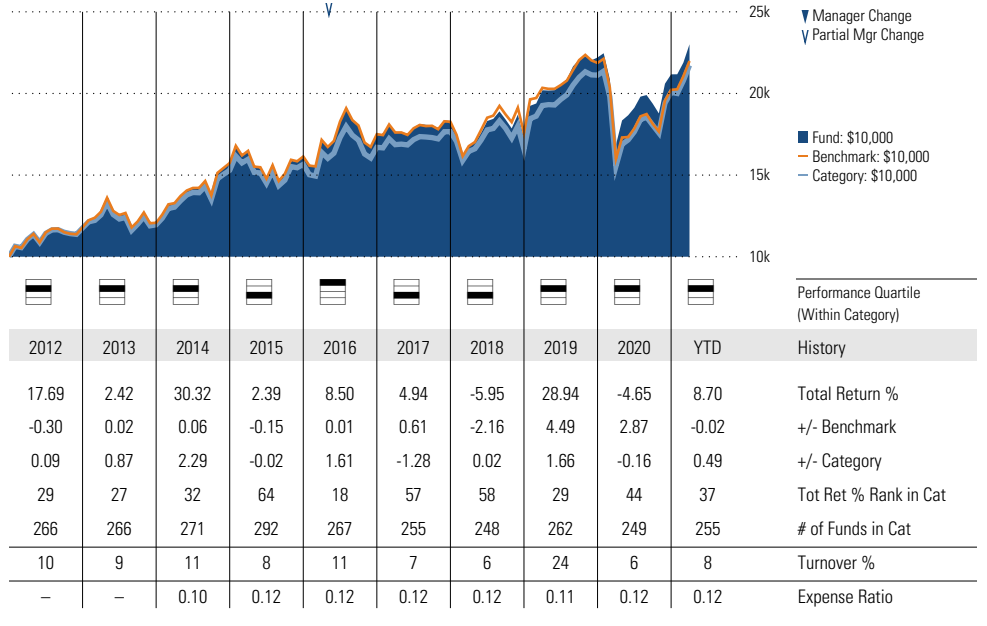
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 100 % of the time over the past three years.

✔ **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.

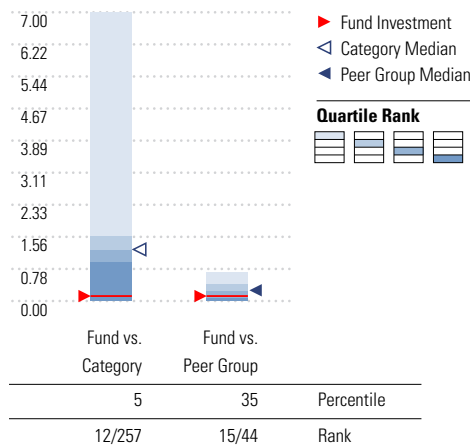
## Growth of \$10,000



## 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

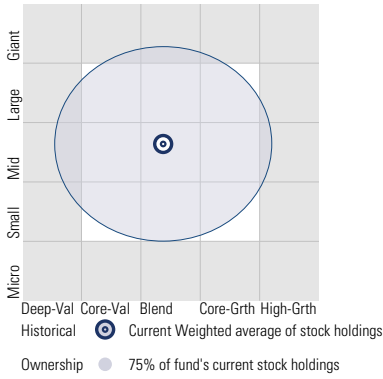
# Vanguard Real Estate Index Admiral VGSLX

**Morningstar Category**  
Real Estate

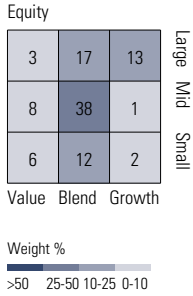
**Morningstar Index**  
S&P United States REIT TR USD

## Style Analysis as of 03-31-2021

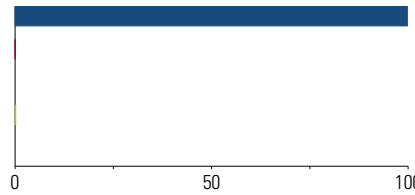
Morningstar Style Box™



## Style Breakdown

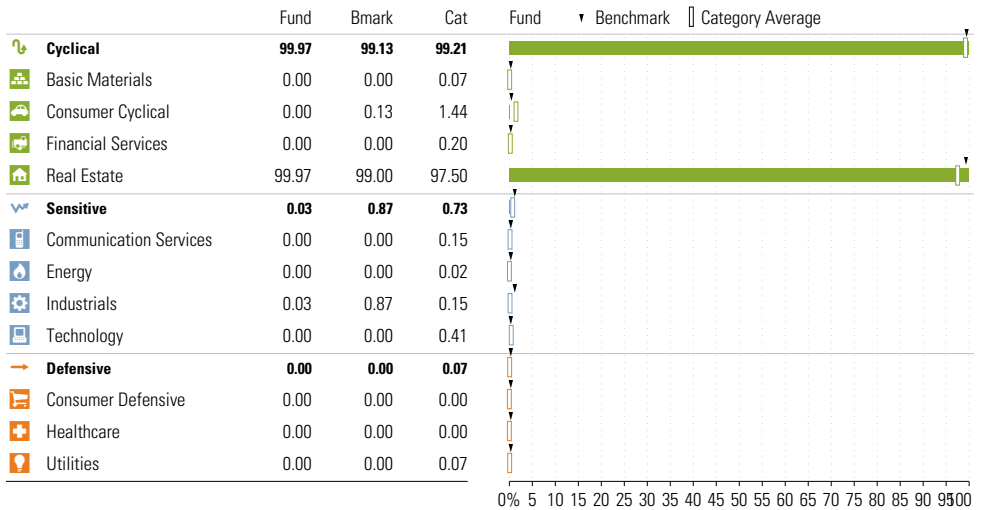


## Asset Allocation as of 03-31-2021



Asset Class	Net %	Cat%
US Stocks	99.81	88.38
Non-US Stocks	0.04	1.30
Bonds	0.00	2.90
Cash	0.16	1.27
Other	0.00	6.13
<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
⊕ 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