American Funds American Balanced R6 RLBGX

2.85

9

736

54

5.64

5

776

55

3.01

16

742

68

0.29

3.96

3

784

82

0.29

1.56

20

733

79

0.29

2.63

15

712

95

0.28

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

Fauity

Morningstar US Mod Tgt Alloc NR USD

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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



3.34

8

722

72

0.28

0.32

48

696

104

0.27

-0.50

57

672

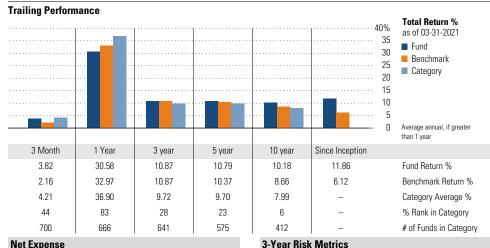
176

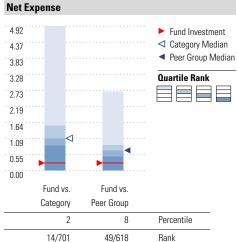
0.26

-0.39

44

700





	Fund	Bmark	Cat
Alpha	0.64	_	-1.58
Beta	0.94	_	1.07
R-Squared	97.73	_	94.19
Standard Deviation	10.67	11.28	12.46
Sharpe Ratio	0.89	0.85	0.71
Tracking Error	1.76	-	3.20
Information Ratio	0.00	-	-0.40
Up Capture Ratio	96.69	-	100.37
Down Capture Ratio	93.51	_	110.39

Portfolio Metrics										
	Fund	Bmark	Cat							
Price/Earnings Ratio	26.34	26.49	26.39							
Price/Book Ratio	3.56	3.18	3.20							
Avg Eff Duration	6.84	6.31	4.84							





American Funds American Balanced R6 RLBGX

Morningstar Category Allocation--50% to 70%

Equity

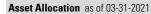
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

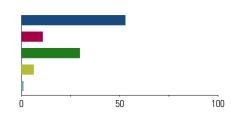
Style Analysis as of 03-31-2021

Morningstar Style Box™





Sector Weighting as of 03-31-2021



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

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

A.I.		0/ 11 . 1	0 1 :: 0/	\(TD D : 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	_	11.72	11.72	-	_
🌣 Cash And Other Assets Less Liablities	_	5.71	17.43	_	_
⊕ Microsoft Corp	_	3.78	21.21	6.25	Technology
⊕ Broadcom Inc	_	2.45	23.66	6.72	Technology
─ UnitedHealth Group Inc	-	2.07	25.72	6.46	Healthcare
Taiwan Semiconductor Manufacturing Co Ltd ADR	_	1.83	27.56	8.80	Technology
→ Federal National Mortgage Association 2.5%	06-2051	1.73	29.29	-	_
⊕ Comcast Corp Class A	_	1.65	30.95	3.70	Communication Svc
⇒ Philip Morris International Inc	_	1.62	32.57	8.64	Consumer Defensive
The Home Depot Inc The Home Depo	_	1.34	33.91	15.54	Consumer Cyclical

Total Holdings 2175



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

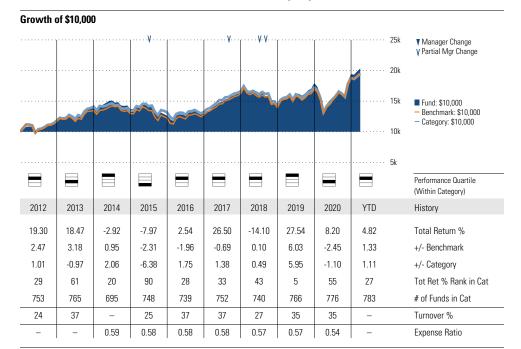
Andrew Suzman since 10-2008 Steven Watson since 10-2008 Patrice Collette since 09-2010 Leo Hee since 07-2015 Paul Flynn since 09-2017 Michael Cohen since 07-2018 Lisa Thompson since 09-2018

Quantitative Screens

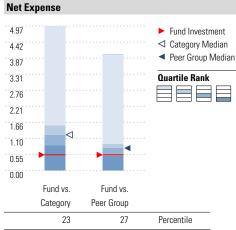
- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.5 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.54 is 41.94% 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.







147/548 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.30	_	-0.21
Beta	1.08	_	1.00
R-Squared	97.96	_	94.79
Standard Deviation	19.23	17.65	18.14
Sharpe Ratio	0.38	0.37	0.35
Tracking Error	3.07	-	4.22
Information Ratio	0.21	-	-0.09
Up Capture Ratio	106.24	-	99.00
Down Capture Ratio	104.87	-	100.20

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.83	20.69	21.71
Price/Book Ratio	2.14	1.90	2.07
Geom Avg Mkt Cap \$B	57.50	45.25	51.64
ROE	12.96	12.14	13.45



178/791

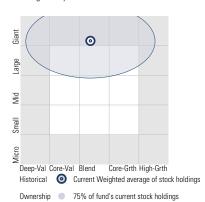
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

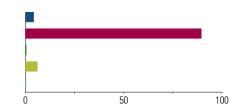
. ,			
30	37	23	Large
3	6	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

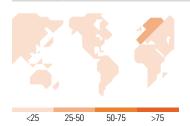
Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.20	0.60
Cash	6.01	1.47
Bonds	0.31	0.36
Non-US Stocks	89.40	94.13
US Stocks	4.08	3.44
Asset Class	Net %	Cat%

	ctor Weighting as of 03-3		ъ .	0 .	-		Б		П					
		Fund	Bmark	Cat	Fund	i t	Bench	mark	Categ	jory Ave	rage			
ŀ	Cyclical	38.37	41.82	38.44										
å.	Basic Materials	5.86	8.17	8.02										
A	Consumer Cyclical	11.12	12.06	11.36										
ê	Financial Services	19.12	18.89	16.80										
fi	Real Estate	2.27	2.70	2.26		'								
Ma.	Sensitive	38.07	37.28	37.50										
	Communication Services	5.72	7.95	7.04]							
•	Energy	5.08	4.64	3.46										
Ģ	Industrials	11.12	11.53	14.83				_ [
	Technology	16.15	13.16	12.17										
→	Defensive	23.56	20.90	24.06										
÷	Consumer Defensive	11.30	8.56	9.67										
ř	Healthcare	7.22	9.18	11.18			ı ['] [
•	Utilities	5.04	3.16	3.21		Ì								
_					0%	5	10	15	20	25	30	35	40	-

World Regions % Equity 03-31-2021



	Fund %	Cat %
Greater Asia	29.91	38.00
Japan	5.66	19.96
Australasia	0.41	4.97
Asia-4 Tigers	15.05	7.57
Asia-ex 4 Tigers	8.79	5.50
Not Classified	0.00	0.00

Americas	Fund % 11.67	Cat % 7.25	Greater Europe	Fund % 58.42	Cat % 54.75	Market Maturity	Fund %
North America	7.90	6.36	United Kingdom	14.83	12.61	Developed Markets	83.30
Central/Latin	3.77	0.89	W euro-ex UK	39.45	40.97	Emerging Markets	16.70
			Emrgng Europe	3.10	0.40	Not Available	0.00
			Africa	1.04	0.77		

Top 10 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.08	4.08	11.23	Technology
Capital Group Central Cash M	3.67	7.75	_	-
	2.86	10.61	30.05	Technology
☆ Cash And Other Assets Less Liablities	2.65	13.26	_	_
─ British American Tobacco PLC	2.24	15.49	4.43	Consumer Defensive
Samsung Electronics Co Ltd Participating Preferred	2.09	17.58	_	Technology
	1.86	19.44	0.82	Healthcare
⊕ AIA Group Ltd	1.79	21.23	-1.20	Financial Services
○ Tokyo Electron Ltd	1.77	23.00	22.67	Technology
Evolution Gaming Group AB	1.74	24.74	51.92	Consumer Cyclical

Total Holdings 236



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.

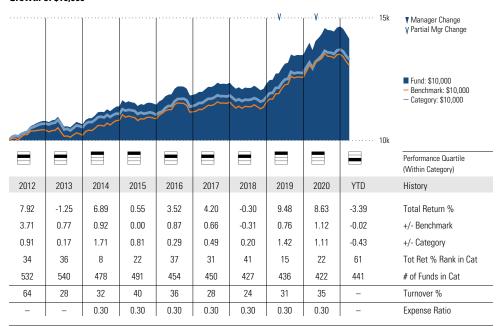
Style Consistency is not calculated for Fixed Income funds.

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

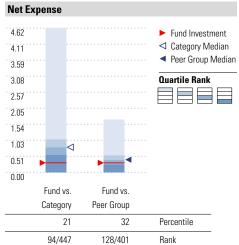
Morningstar Investment Management LLC Analysis

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



Trailing Performance Total Return % as of 03-31-2021 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % -3.39 3.40 5.17 3.70 4.20 5.26 -3.37 0.71 4.65 3.10 3.44 7.19 Benchmark Return % 2 79 4 57 3 34 -2.96 3 11 Category Average % 61 37 15 14 6 % Rank in Category 441 386 338 256 # of Funds in Category



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

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

Quality

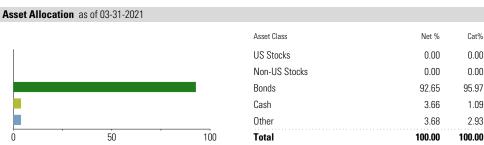
G

G

Ltd Mod Ext

Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	58.00	3.53	42.58
AA	3.20	74.59	12.15
A	14.60	10.82	25.40
BBB	23.40	8.32	14.73
BB	0.80	0.28	2.23
В	0.00	0.00	2.06
Below B	0.00	0.00	0.76
Not Rated	0.00	2.46	0.10



Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

Sector Weighting as of 03-				_
	Fund	Bmark	Cat	Fund • Benchmark 🛘 Category Average
Government	24.74	-	28.36	
Treasury	24.68	-	21.55	
Inflation – Protected	0.00	_	1.55	
Agency/Quasi Agency	0.04	_	1.46	
Other Government Related	0.02	_	3.80	
Corporate	40.08	_	29.58	
Corporate Bond	36.45	_	27.80	
Bank Loan	0.00	_	0.27	
Convertible	3.63	_	1.46	
Preferred	0.00	_	0.05	
Securitized	30.44	_	32.62	
Agency MBS Pass-Through	18.07	_	21.32	
Agency MBS ARM	0.00	_	0.06	
Agency MBS CMO	4.20	_	3.19	
Non-Agency Residential MBS	0.55	_	0.34	
Commercial MBS	4.85	_	2.22	
Asset-Backed	2.77	_	5.49	
Covered Bond	0.00	_	0.00	
Municipal	1.08	-	0.94	, o
Cash & Equivalents	3.66	-	7.11	
Other	0.00	_	1.39	

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bonds 2.88%	05-2043	4.48	4.48	_
⊕ United States Treasury Bonds 2.5%	02-2045	3.82	8.30	_
	02-2030	3.44	11.74	_
⊕ United States Treasury Notes 2.5%	05-2024	3.14	14.88	_
⊕ United States Treasury Notes 2.25%	11-2025	2.18	17.06	-
⊕ United States Treasury Notes 2%	11-2026	2.01	19.06	_
⊕ United States Treasury Notes 2.25%	11-2027	1.96	21.03	_
─ United States Treasury Notes 1.88%	03-2022	1.88	22.91	_
⊕ United States Treasury Notes 0.63%	08-2030	1.66	24.57	_
United States Treasury Notes 2.13%	12-2022	1.42	25.99	_

Total Holdings 1482



DFA International Value I DFIVX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

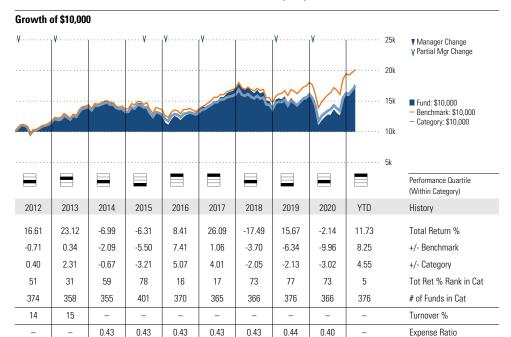
Jed Fogdall since 02-2010 Bhanu Singh since 07-2015 Mary Phillips since 07-2015 Arun Keswani since 02-2020

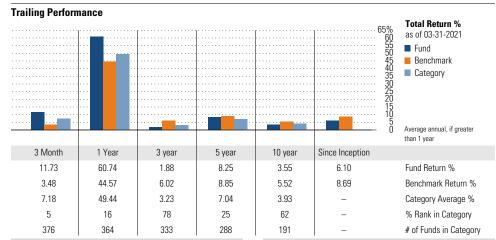
Quantitative Screens

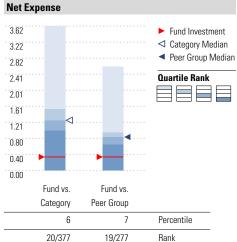
- ❷ Performance: The fund has finished in the Foreign Large
 Value category's top three quartiles in 7 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 11.09 years.
- ✓ Net Expense: The fund's expense ratio of 0.34 is 67.92% lower than the Foreign Large 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.







3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	-4.84	-	-2.92
Beta	1.27	-	1.10
R-Squared	93.63	-	93.30
Standard Deviation	23.33	17.74	20.21
Sharpe Ratio	0.14	0.34	0.19
Tracking Error	7.62	-	5.84
Information Ratio	-0.54	_	-0.53
Up Capture Ratio	117.99	-	103.90
Down Capture Ratio	140.91	_	117.60

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.98	22.44	17.09
Price/Book Ratio	0.96	1.82	1.34
Geom Avg Mkt Cap \$B	30.94	43.17	37.32
ROE	3.47	11.33	8.29



DFA International Value I DFIVX

Asset Allocation as of 03-31-2021

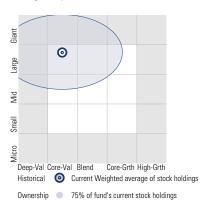
Morningstar Index MSCI EAFE NR USD

Morningstar Category

Foreign Large Value

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

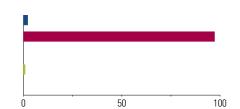
Equity

48	30	6	Large
9	5	1	MIG
0	0	0	Small

Value Blend Growth

Weight %

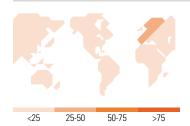
>50 25-50 10-25 0-10



Asset Class Net % Cat% US Stocks 2.07 3.19 Non-US Stocks 97.17 95.08 Bonds 0.00 -0.16 Cash 0.76 1.78 Other 0.00 0.11 Total 100.00 100.00

		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
ŀ	Cyclical	61.33	39.51	43.82	
â.	Basic Materials	12.48	7.96	9.16	
A	Consumer Cyclical	16.32	11.20	11.35	
÷	Financial Services	30.02	17.28	21.43	
fi	Real Estate	2.51	3.07	1.88	
M	Sensitive	28.04	34.23	35.58	<u> </u>
	Communication Services	4.23	5.98	6.37	
0	Energy	11.28	3.58	5.52	
Ф	Industrials	11.44	15.24	14.94	
	Technology	1.09	9.43	8.75	
→	Defensive	10.64	26.26	20.59	
=	Consumer Defensive	4.33	10.28	7.44	
٠	Healthcare	5.08	12.33	9.38	
•	Utilities	1.23	3.65	3.77	

World Regions % Equity 03-31-2021



Greater Asia	Fund % 32.64	Cat % 33.08
Japan	22.98	18.30
Australasia	6.47	3.07
Asia-4 Tigers	2.91	8.39
Asia-ex 4 Tigers	0.28	3.32
Not Classified	0.00	0.00

Americas	Fund % 8.93	Cat % 7.49	Greater Europe	Fund % 58.43	Cat % 59.44	Market Maturity	Fund %
North America Central/Latin	8.81 0.12	6.29 1.20	United Kingdom W euro-ex UK	13.31 44.78	15.65 42.88	Developed Markets Emerging Markets	99.60 0.40
			Emrgng Europe Africa	0.00 0.34	0.40 0.51	Not Available	0.00

Top 10 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Royal Dutch Shell PLC ADR Class B	2.76	2.76	10.57	Energy
	2.71	5.48	16.02	Energy
⊖ Toyota Motor Corp	2.32	7.80	6.94	Consumer Cyclical
Daimler AG	1.90	9.70	34.62	Consumer Cyclical
	1.46	11.16	2.30	Financial Services
Stellantis NV	1.38	12.54	154.08	Consumer Cyclical
○ Novartis AG	1.26	13.80	-6.54	Healthcare
→ Banco Santander SA	1.26	15.05	5.42	Financial Services
→ Westpac Banking Corp	1.23	16.29	28.27	Financial Services
⊕ Australia and New Zealand Banking Group Ltd	1.17	17.46	28.46	Financial Services

Total Holdings 513

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



DFA US Small Cap Value I DFSVX

Morningstar Category

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Jed Foodall since 02-2012 Joel Schneider since 07-2015 Marc Leblond since 02-2020

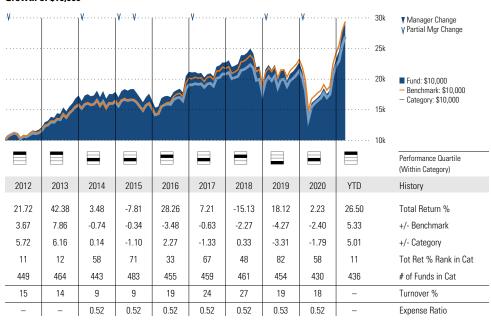
Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 8 of the 10 years it's been
- Management: The fund's management has been in place for 9.09 years.
- Style: The fund has landed in its primary style box Small Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.39 is 66.67% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

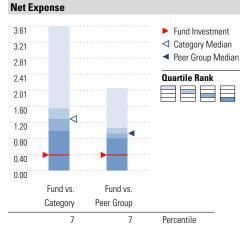
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





28/438	20/297	Rank	
Peer group is a subset of	f the category an	d includes funds	with the
same management style	(active vs. passi	ve) and similar s	hare class
characteristics			

3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	-2.12	-	-1.48
Beta	1.10	-	1.01
R-Squared	98.56	-	96.05
Standard Deviation	29.88	26.96	27.92
Sharpe Ratio	0.42	0.49	0.43
Tracking Error	4.49	-	5.92
Information Ratio	-0.37	-	-0.33
Up Capture Ratio	108.72	-	98.76
Down Capture Ratio	115.67	-	103.31

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.92	17.18	20.39
Price/Book Ratio	1.30	1.72	1.73
Geom Avg Mkt Cap \$B	2.41	2.29	3.64
ROE	2.37	-0.58	5.53



DFA US Small Cap Value I DFSVX

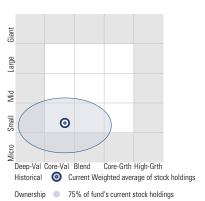
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

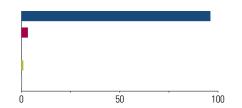
0	1	0	Laige
3	2	2	MIN
48	39	6	JIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.16	-0.07
Cash	0.78	1.72
Bonds	0.00	0.12
Non-US Stocks	3.09	2.21
US Stocks	95.98	96.01
Asset Class	Net %	Cat%

	ctor Weighting as of 03-3				- · · · · · · · · · · · · · · · · · · ·
		Fund	Bmark	Cat	Fund Benchmark Category Average
ŀ	Cyclical	50.77	55.12	53.54	1
A	Basic Materials	7.84	5.57	6.55	
4	Consumer Cyclical	14.14	14.50	14.48	
-	Financial Services	28.35	24.46	25.44	
th.	Real Estate	0.44	10.59	7.07	
M	Sensitive	39.66	30.68	34.91	
	Communication Services	2.49	3.12	1.87	
ð	Energy	6.67	4.88	4.33	
Ф	Industrials	21.97	16.96	20.14	
	Technology	8.53	5.72	8.57	
→	Defensive	9.57	14.19	11.55	
	Consumer Defensive	5.39	3.94	4.13	
٠	Healthcare	3.73	6.45	4.74	
0	Utilities	0.45	3.80	2.68	

Top 15 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
 ○ Darling Ingredients Inc 	1.24	1.24	27.57	Consumer Defensive
Amkor Technology Inc	0.94	2.18	57.49	Technology
Regal Beloit Corp	0.87	3.04	16.42	Industrials
Acadia Healthcare Co Inc	0.81	3.86	13.69	Healthcare
	0.80	4.65	-	-
Element Solutions Inc	0.77	5.43	3.44	Basic Materials
AutoNation Inc	0.75	6.18	33.57	Consumer Cyclical
→ Bank OZK	0.75	6.93	31.52	Financial Services
	0.73	7.66	_	-
⊕ Valley National Bancorp	0.69	8.36	42.05	Financial Services
⊕ Colfax Corp	0.68	9.04	14.57	Industrials
⊕ Popular Inc	0.66	9.70	25.57	Financial Services
Triton International Ltd Ordinary Shares	0.66	10.35	14.53	Industrials
Olin Corp	0.65	11.00	55.42	Basic Materials
Taylor Morrison Home Corp Class A	0.65	11.65	20.12	Consumer Cyclical

Total Holdings 986



Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category High Yield Bond Morningstar Index ICE BofA US High Yield TR USD

Portfolio Manager(s)

Stephen Concannon since 11-2014 Jeffrey Mueller since 06-2019 Kelley Baccei Gerrity since 06-2019

Quantitative Screens

Performance: The fund has finished in the High Yield Bond category's top three quartiles in 6 of the 6 years it's been in existence.

Management: The fund's management has been in place for 6.41 years.

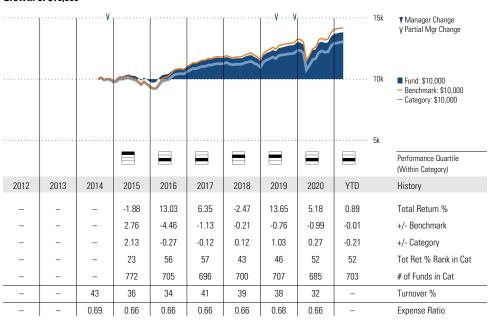
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.66 is 31.25% lower than the High Yield Bond category average.

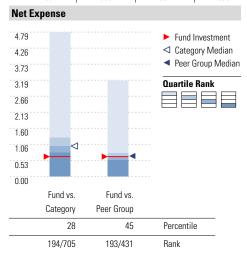
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.06	_	-0.71
Beta	0.90	_	0.96
R-Squared	99.11	_	95.49
Standard Deviation	8.58	9.46	9.33
Sharpe Ratio	0.55	0.57	0.49
Tracking Error	1.22	_	2.27
Information Ratio	-0.55	_	-0.46
Up Capture Ratio	88.56	_	92.06
Down Capture Ratio	87.62	_	98.49

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.13	_	3.10
Avg Eff Maturity	4.19	_	4.39



Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar CategoryMorningstar IndexHigh Yield BondICE BofA US High Yield TR USD



Ó	50	100	Total
	l e		Other
	I		Cash
			Bonds
			Non-US Stoc
			US Stocks
			Asset Class

Asset Allocation as of 03-31-2021

Total	100.00	100.00
Other	1.80	2.68
Cash	2.96	5.07
Bonds	94.21	91.27
Non-US Stocks	0.14	0.04
US Stocks	0.89	0.95
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	_	0.73
AA	0.00	_	0.04
A	0.00	_	1.44
BBB	2.79	_	3.51
BB	45.13	_	31.76
В	36.47	_	36.53
Below B	13.91	_	23.42
Not Rated	1.70	_	2.57

Sector Weighting as of 03-3	31-2021						
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average	
Government	0.00	-	1.15	[]			
Treasury	0.00	_	0.72	0			
Inflation – Protected	0.00	_	0.00				
Agency/Quasi Agency	0.00	_	0.11				
Other Government Related	0.00	_	0.32				
Corporate	97.00	_	88.39				
Corporate Bond	89.99	_	83.70				
Bank Loan	5.61	_	2.54				
Convertible	0.83	_	1.93	I[]			
Preferred	0.57	_	0.22				
Securitized	0.00	-	1.28	[]			
Agency MBS Pass-Through	0.00	_	0.02				
Agency MBS ARM	0.00	_	0.00				
Agency MBS CMO	0.00	_	0.12				
Non-Agency Residential MBS	0.00	_	0.14				
Commercial MBS	0.00	_	0.33				
Asset-Backed	0.00	_	0.67				
Covered Bond	0.00	_	0.00				
Municipal	0.00	-	0.00				
Cash & Equivalents	3.00	-	6.40				
Other	0.00	_	2.78	[]			

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

Top 10 Holdings as of 03-31-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⇒ Ev Cash Reserves Fund Llc	_	2.91	2.91	_
→ T-Mobile US, Inc. 7.88%	09-2023	0.63	3.54	-
Kraft Heinz Foods Company 4.38%	06-2046	0.62	4.16	-
MPH Acquisition Holdings LLC 5.75%	11-2028	0.59	4.75	-
Ford Motor Credit Company LLC 4.12%	08-2027	0.55	5.30	-
NEPTUNE ENERGY BONDCO PLC 6.62%	05-2025	0.53	5.83	_
CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5%	08-2030	0.52	6.34	-
→ Asurion	01-2028	0.50	6.84	-
Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer Inc 6.75%	10-2027	0.48	7.32	-
CrownRock LP 5.62%	10-2025	0.47	7.79	-

Total Holdings 661



Federated Hermes Govt Ultrashort R6 FGULX

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

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

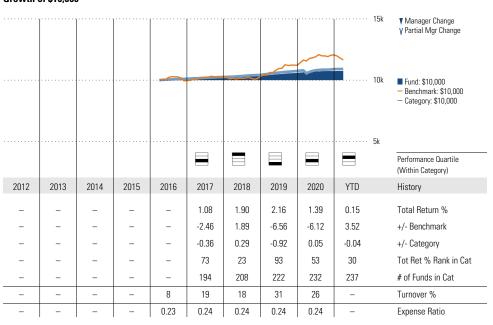
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 47.83% lower than the Ultrashort Bond category average.

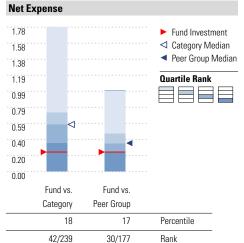
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.45	-	1.26
Beta	0.06	-	0.15
R-Squared	21.55	_	13.66
Standard Deviation	0.49	3.56	1.73
Sharpe Ratio	0.76	0.93	0.38
Tracking Error	3.36	-	3.58
Information Ratio	-0.86	-	-0.77
Up Capture Ratio	17.62	-	28.79
Down Capture Ratio	-15.92	-	6.28

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



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

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

	•	
0	50	100

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
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	38.45
AA	0.00	74.59	9.90
A	0.00	10.82	24.91
BBB	0.00	8.32	18.21
BB	0.00	0.28	1.69
В	0.00	0.00	0.69
Below B	0.00	0.00	0.32
Not Rated	0.00	2.46	5.83

	Fund	Bmark	Cat	Fund	•	Bench	mark	[] 0	ateg	ory A	veraç	je		
Government	11.28	_	9.41					-						
Treasury	4.00	_	4.03											
nflation – Protected	0.00	-	0.03	ĺ										
Agency/Quasi Agency	7.28	_	1.38											
Other Government Related	0.00	_	3.97	[[
Corporate	0.00	_	32.53	Ţ.					[]				
Corporate Bond	0.00	_	29.07	İ										
Bank Loan	0.00	_	1.05	[
Convertible	0.00	_	2.41	[]										
Preferred	0.00	_	0.00											
Securitized	62.24	-	27.33											
Agency MBS Pass-Through	0.33	_	4.86	[
Agency MBS ARM	0.25	_	0.77	1[]										
Agency MBS CMO	61.66	_	5.92											
Non-Agency Residential MBS	0.00	_	0.37											
Commercial MBS	0.00	_	0.96											
Asset-Backed	0.00	_	14.43	į										
Covered Bond	0.00	_	0.02											
Municipal	0.00	_	1.37	[]										
Cash & Equivalents	26.48	_	29.29											
Other	0.00	_	0.05											

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	_
	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	_
	03-2067	2.25	39.25	_
	02-2065	2.17	41.43	_

Total Holdings 247



Invesco Diversified Dividend R6 LCEFX

Morningstar Category
Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

Meggan Walsh since 12-2002 Robert Botard since 02-2014 Christopher McMeans since 02-2016 Caroline Le Feuvre since 06-2020 Peter Santoro since 03-2021

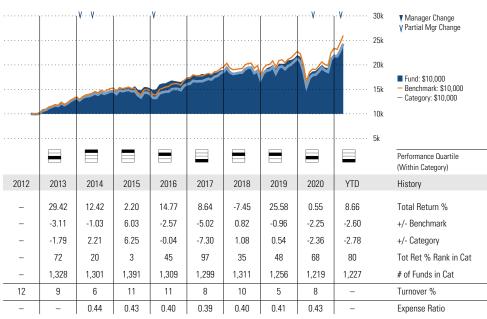
Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 7 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 18.26 years.
- Net Expense: The fund's expense ratio of 0.44 is 53.19% lower than the Large Value category average.

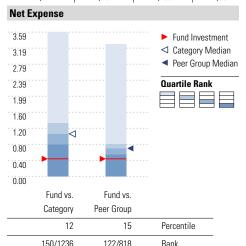
Morningstar Investment Management LLC Analysis

We are placing Invesco Diversified Dividend on watch due to the pending retirement of long-time lead portfolio manager Meggan Walsh, who will retire on June 30, 2021. In anticipation of Walsh's retirement, Invesco hired Peter Santoro from Columbia Threadneedle as lead manager on this fund. Santoro has 25 years of experience under his belt and has previously worked on a dividend-oriented strategy, but he is new to Invesco. We are placing this fund on watch so we can monitor how the portfolio and strategy evolve under Santoro.









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	0.48	_	-0.42
Beta	0.81	_	0.99
R-Squared	95.18	_	95.84
Standard Deviation	16.66	19.97	20.15
Sharpe Ratio	0.55	0.55	0.53
Tracking Error	5.21	_	4.46
Information Ratio	-0.26	_	-0.19
Up Capture Ratio	80.53	_	97.86
Down Capture Ratio	77.51	-	99.87

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.37	23.47	22.99
Price/Book Ratio	2.33	2.48	2.63
Geom Avg Mkt Cap \$B	50.23	69.19	118.36
ROE	17.70	12.25	17.79



On Watch

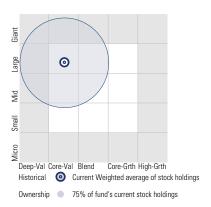
Invesco Diversified Dividend R6 LCEFX

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

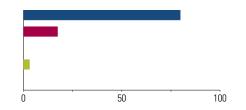
32	35	2	Large
18	7	0	MIG
1	4	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10







		Fund	Bmark	Cat	Fund	▼ Ben	chmark	Cate	egory A	Averaç	je	
b	Cyclical	25.75	36.92	34.20								
	Basic Materials	2.78	4.17	3.52								
-	Consumer Cyclical	6.03	7.72	7.92								
ê	Financial Services	15.56	20.52	19.89								
b	Real Estate	1.38	4.51	2.87								
NF	Sensitive	24.35	37.73	38.15								
	Communication Services	4.12	9.23	8.08								
•	Energy	4.78	5.14	5.36			_ :					
Þ	Industrials	14.48	13.66	12.24								
2	Technology	0.97	9.70	12.47]					
+	Defensive	49.89	25.36	27.65								
7	Consumer Defensive	27.06	7.57	8.77								
r	Healthcare	7.19	12.81	14.21								
2	Utilities	15.64	4.98	4.67								

Top 15 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
General Mills Inc	3.31	3.31	5.15	Consumer Defensive
	3.18	6.49	-2.10	Consumer Defensive
	2.79	9.28	37.08	Financial Services
⊕ Entergy Corp	2.75	12.03	0.58	Utilities
Dominion Energy Inc	2.52	14.55	1.85	Utilities
Campbell Soup Co	2.44	16.99	4.74	Consumer Defensive
Heineken NV	2.41	19.40	-3.95	Consumer Defensive
PPL Corp	2.41	21.81	3.74	Utilities
	2.25	24.06	0.64	Consumer Defensive
⊖ Coca-Cola Co	2.18	26.24	-3.12	Consumer Defensive
	2.05	28.30	16.42	Energy
⊕ M&T Bank Corp	2.00	30.30	19.96	Financial Services
The Travelers Companies Inc	1.93	32.23	7.75	Financial Services
	1.89	34.12	12.59	Consumer Defensive
⊕ Stsb_gl_fxgl	1.79	35.91	_	_

Total Holdings 85



Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996 Robert Dunphy since 03-2012

Quantitative Screens

Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 6 of the 8 years it's been in existence.

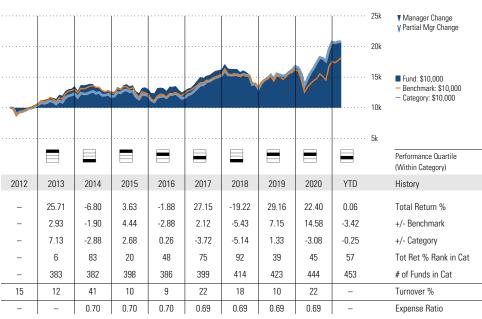
Management: The fund's management has been in place for 25.03 years.

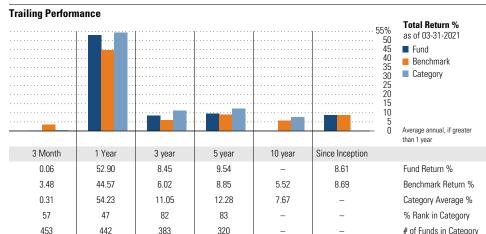
Net Expense: The fund's expense ratio of 0.69 is
 36.11% lower than the Foreign Large Growth category average.

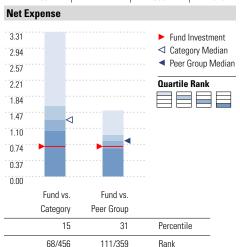
Morningstar Investment Management LLC Analysis

We are placing Invesco Oppenheimer International Growth on watch for performance. This fund has struggled recently, most notably in 2018 when it fell further than its category peers and benchmark index. In the first half of 2019, the fund outpaced its prospectus benchmark and kept pace with its peers in the Foreign Large Growth Morningstar Category, but it could take some time for this fund to regain its standings in the category. There's reason for hope, as manager George Evans has led the effort here for over twenty years and long-term results are still competitive. We'll be watching for better relative performance in the coming quarters.

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.60	_	5.25
Beta	0.97	_	0.90
R-Squared	88.75	_	_
Standard Deviation	18.25	17.74	17.46
Sharpe Ratio	0.46	0.34	0.59
Tracking Error	6.15	_	7.28
Information Ratio	0.39	_	0.66
Up Capture Ratio	104.48	_	101.82
Down Capture Ratio	94.69	_	80.55

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	36.58	22.44	31.12
Price/Book Ratio	5.44	1.82	4.11
Geom Avg Mkt Cap \$B	39.01	43.17	55.28
ROE	15.81	11.33	15.06



On Watch

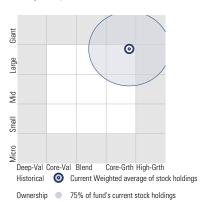
Invesco Oppenheimer International Gr R6 OIGIX

Morningstar CategoryForeign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equit

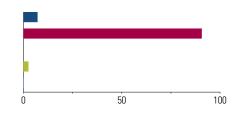
Lquity			
3	18	54	Large
1	9	15	Mid
0	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.01	0.20
Cash	2.38	2.11
Bonds	0.00	0.05
Non-US Stocks	90.58	91.22
US Stocks	7.03	6.42
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	t	▼ Ben	chmark] Ca	tegory	Avera	ge	_	
b	Cyclical	25.97	39.51	32.59									1	
÷.	Basic Materials	3.01	7.96	4.99			•							
£	Consumer Cyclical	18.39	11.20	14.52					ı					
ê	Financial Services	4.57	17.28	12.24			[
b	Real Estate	0.00	3.07	0.84	10	•								
NF	Sensitive	47.19	34.23	43.82								-		Ī
	Communication Services	6.21	5.98	7.64			0							
•	Energy	0.97	3.58	1.47		1								
‡	Industrials	14.95	15.24	14.91										
1	Technology	25.06	9.43	19.80			-							
+	Defensive	26.84	26.26	23.59										
=	Consumer Defensive	11.47	10.28	9.87										
ř	Healthcare	15.37	12.33	12.39										
?	Utilities	0.00	3.65	1.33	i [1								

World Regions % Equity 03-31-2021



Greater Asia	Fund % 25.00	Cat % 34.46
Japan	10.16	13.38
Australasia	4.77	1.64
Asia-4 Tigers	4.61	7.90
Asia-ex 4 Tigers	5.46	11.54
Not Classified	0.00	0.00

Americas	Fund % 12.01	Cat % 12.64	Greater Europe	Fund % 62.98	Cat % 52.92	Market Maturity	Fund %
North America	12.01	10.13	United Kingdom	16.43	9.84	Developed Markets	94.54
Central/Latin	0.00	2.51	W euro-ex UK	46.55	41.61	Emerging Markets	5.46
			Emrgng Europe	0.00	0.40	Not Available	0.00
			Africa	0.00	1.07		

Top 10 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	2.68	2.68	30.05	Technology
	2.68	5.36	11.23	Technology
	2.58	7.95	7.49	Consumer Cyclical
	2.15	10.10	11.20	Consumer Cyclical
○ Keyence Corp	1.92	12.01	-13.16	Technology
⊕ Tencent Holdings Ltd	1.89	13.91	7.77	Communication Svc
→ Flutter Entertainment PLC	1.87	15.77	9.83	Consumer Cyclical
○ Next PLC	1.83	17.60	11.01	Consumer Cyclical
	1.82	19.42	7.41	Technology
	1.82	21.24	26.24	Industrials

Total Holdings 94

MFS Growth R6 MFEKX

Portfolio Manager(s)

Eric Fischman since 04-2002 Paul Gordon since 07-2017

Quantitative Screens

- Performance: The fund has finished in the Large 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 19.01 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.53 is 46.46% lower than the Large Growth category average.

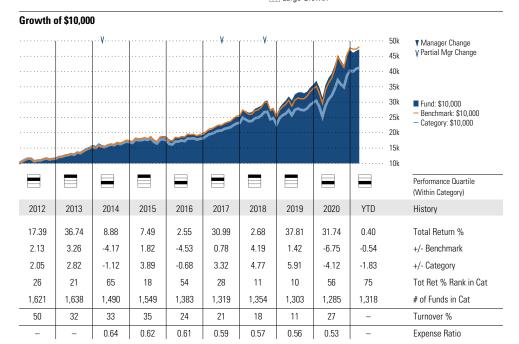
Morningstar Investment Management LLC Analysis

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

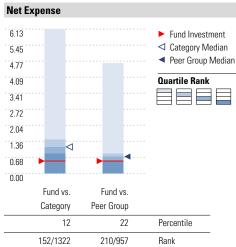


Morningstar Index

Russell 1000 Growth TR USD







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.72	_	-1.13
Beta	0.89	_	0.98
R-Squared	97.30	_	92.90
Standard Deviation	17.59	19.41	19.74
Sharpe Ratio	1.11	1.09	0.98
Tracking Error	3.55	_	5.17
Information Ratio	-0.46	_	-0.57
Up Capture Ratio	91.27	_	93.41
Down Capture Ratio	89.26	_	95.80

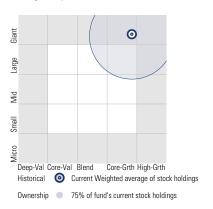
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	41.53	35.92	35.64
Price/Book Ratio	8.88	11.24	7.95
Geom Avg Mkt Cap \$B	232.43	261.62	286.48
ROE	29.22	35.29	28.56



MFS Growth R6 MFEKX

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

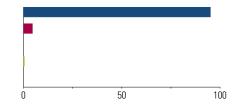
2	15	75	Large
0	6	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



Total	100.00	100 00
Other	0.00	0.60
Cash	0.42	1.35
Bonds	0.00	0.11
Non-US Stocks	4.50	6.03
US Stocks	95.08	91.92
Asset Class	Net %	Cat%

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

Se	ctor Weighting as of 03-	31-2021											
		Fund	Bmark	Cat	Fund	▼ Ben	chmark	[] Ca	tegory	Avera	ge		
<u></u>	Cyclical	27.53	25.95	28.90									
A.	Basic Materials	2.75	0.67	1.39									
4	Consumer Cyclical	11.06	16.31	15.89									
₽	Financial Services	11.78	7.08	10.30									
ŧ	Real Estate	1.94	1.89	1.32	•0								
M	Sensitive	58.92	55.57	53.57									Ť
	Communication Services	19.42	12.41	14.93									
)	Energy	0.00	0.09	0.43	Ò								
}	Industrials	5.53	4.72	6.14									
1	Technology	33.97	38.35	32.07						• '	1		
+	Defensive	13.55	18.49	17.52									
Ę	Consumer Defensive	2.94	4.89	3.65									
ì	Healthcare	10.61	13.58	13.47									
2	Utilities	0.00	0.02	0.40	ĺ								

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	76 11617 18881	oumaida 70 70	TTD Hotain 70	Wormingottal Courts
Microsoft Corp	10.15	10.15	6.25	Technology
Amazon.com Inc	8.40	18.56	-5.00	Consumer Cyclical
Alphabet Inc A	5.21	23.77	17.68	Communication Svc
Adobe Inc	3.83	27.60	-4.95	Technology
Facebook Inc A	3.73	31.34	7.82	Communication Svc
⊕ Mastercard Inc A	3.52	34.86	-0.13	Financial Services
⊕ Visa Inc Class A	2.70	37.56	-3.05	Financial Services
PayPal Holdings Inc	2.64	40.20	3.69	Financial Services
Apple Inc	2.31	42.52	-7.79	Technology
Thermo Fisher Scientific Inc	2.02	44.53	-1.96	Healthcare
Danaher Corp	1.99	46.52	1.42	Healthcare
Intuit Inc	1.96	48.48	1.00	Technology
⇒ NVIDIA Corp	1.85	50.33	2.28	Technology
Lam Research Corp	1.73	52.06	26.31	Technology
Charter Communications Inc A	1.65	53.71	-6.73	Communication Svc

Total Holdings 77



MFS Massachusetts Investors Tr R6 MITJX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

T. Kevin Beatty since 07-2004 Edward (ted) Maloney since 04-2012 Alison Mackey since 05-2018

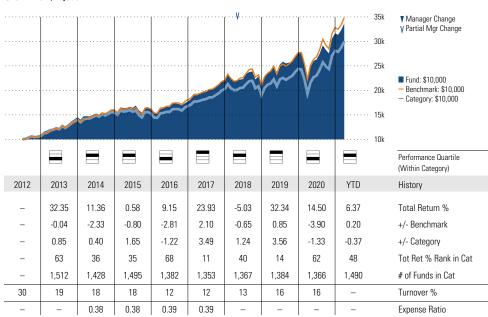
Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 8 of the 8 years it's been in evistence
- Management: The fund's management has been in place for 16.76 years.
- \times Style: The fund has landed in its primary style box Large Blend 51.43 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.38 is 54.22% lower than the Large Blend category average.

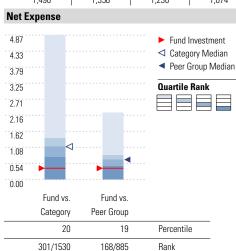
Morningstar Investment Management LLC Analysis

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









3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.85	_	-1.43
Beta	0.97	_	0.97
R-Squared	98.25	_	95.81
Standard Deviation	18.07	18.40	18.30
Sharpe Ratio	0.80	0.86	0.77
Tracking Error	2.44	_	3.70
Information Ratio	-0.59	_	-1.06
Up Capture Ratio	94.60	_	93.73
Down Capture Ratio	97.07	_	98.87

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	29.65	28.87	27.31
Price/Book Ratio	4.16	4.13	4.34
Geom Avg Mkt Cap \$B	150.71	176.52	261.08
ROE	25.97	26.24	28.30



MFS Massachusetts Investors Tr R6 MITJX

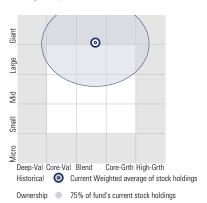
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

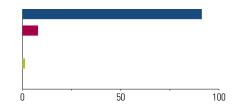
21	38	31	Large
1	8	1	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.00	1.17
Cash	1.12	0.54
Bonds	0.00	0.25
Non-US Stocks	7.78	3.06
US Stocks	91.10	94.98
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	1	Ben	chmark	: [] C	ategory	Averag	ge	
b	Cyclical	30.23	31.21	31.01					•				
à.	Basic Materials	2.91	2.35	2.80									
-	Consumer Cyclical	7.61	12.20	11.31				1					
ê	Financial Services	16.53	14.20	14.57									
b	Real Estate	3.18	2.46	2.33									
NI	Sensitive	41.01	46.42	45.50									[
	Communication Services	12.26	10.93	10.16	_								
•	Energy	1.50	2.80	2.39									
Ċ.	Industrials	6.52	9.21	10.30									
2	Technology	20.73	23.48	22.65						[
+	Defensive	28.78	22.37	23.50									
Ę	Consumer Defensive	10.61	6.58	7.35									
1	Healthcare	17.57	13.12	13.90									
?	Utilities	0.60	2.67	2.25	i [

Top 15 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	5.01	5.01	6.25	Technology
	4.48	9.49	17.68	Communication Svc
⇒ JPMorgan Chase & Co	2.79	12.28	20.51	Financial Services
⊖ Bank of America Corp	2.45	14.73	28.24	Financial Services
⊝ Johnson & Johnson	2.29	17.02	5.07	Healthcare
Apple Inc	2.20	19.22	-7.79	Technology
	2.17	21.39	-3.05	Financial Services
⊖ Honeywell International Inc	2.08	23.47	2.49	Industrials
○ Comcast Corp Class A	2.06	25.53	3.70	Communication Svc
	2.00	27.54	7.82	Communication Svc
	1.98	29.51	1.34	Healthcare
	1.97	31.49	-0.13	Financial Services
⊕ American Tower Corp	1.93	33.42	6.50	Real Estate
∃ Texas Instruments Inc ■ Texas Instruments Instruments Inc ■ Texas Instruments Instruments Instr	1.92	35.34	15.77	Technology
Fidelity National Information Services Inc	1.82	37.16	-0.33	Technology

Total Holdings 75



MFS Mid Cap Growth R6 OTCKX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

+/- Category

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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



7.86

9

605

33

0.81

5.41

17

610

21

0.74

-3.46

40

602

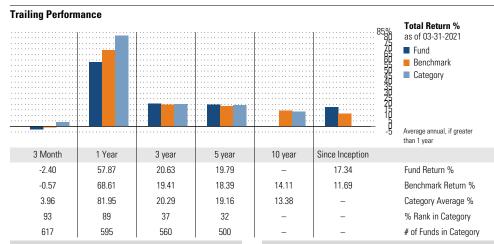
34

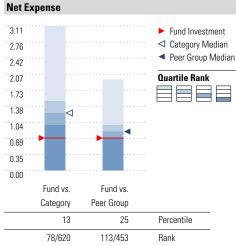
0.69

-6.36

93

617





1.95

32

651

59

0.89

58

5.55

9

686

37

0.89

-1.28

55

618

43

0.87

2.48

31

609

30

0.84

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

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

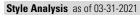


MFS Mid Cap Growth R6 OTCKX

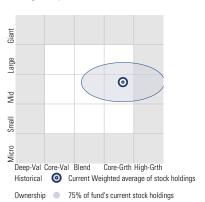
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD



Morningstar Style Box™



Style Breakdown

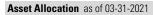
Equity

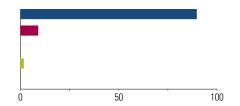
0	8	20	Large
4	31	35	MIG
0	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

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

Total Holdings 112



Morningstar Category

Small Growth

Morningstar Index Russell 2000 Growth TR USD

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

Jason Swiatek since 11-2013 Jonathan Shapiro since 07-2018

Quantitative Screens

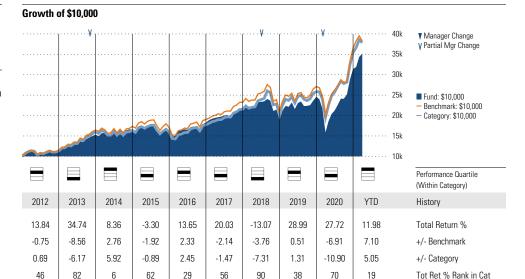
Performance: The fund has finished in the Small Growth category's top three quartiles in 8 of the 10 years it's been in existence.

PGIM Jennison Small Company R6 PJSQX

- Management: The fund's management has been in place for 7.35 years.
- × Style: The fund has landed in its primary style box Small Growth — 8.57 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.7 is 42.15% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

This fund fails our style screen due to edging up into midcap territory but its portfolio positioning is consistent with the overall investment strategy. However, we are placing PGIM Jennison Small Company on watch due to a manager retirement. John Mullman, the longest tenured manager on this fund, retired in March 2020. The move had been previously announced, so the change did not come as a surprise and was well planned. Also encouraging is that Jason Swiatek, lead manager here since November 2013, and Jonathan Shapiro, a named comanager since July 2018, remain on the fund. Both have extensive experience but, amid a period of underperformance, we are placing the fund on watch to monitor whether any substantive changes to philosophy or implementation of the strategy occur following Mullman's departure.



642

43

0.68

632

30

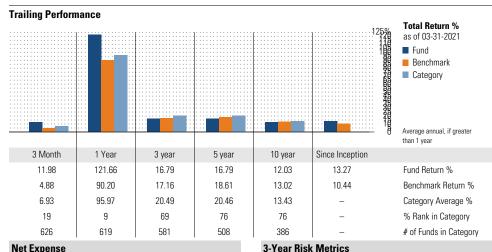
0.69

622

58

0.70

626



644

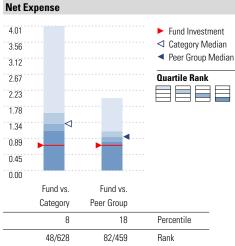
37

0.69

647

41

0.68



704

50

659

41

0.69

696

52

0.69

724

47

o rour mon monico			
	Fund	Bmark	Cat
Alpha	-0.17	_	3.76
Beta	1.03	_	0.95
R-Squared	90.61	_	92.30
Standard Deviation	27.64	25.53	25.24
Sharpe Ratio	0.66	0.69	0.81
Tracking Error	8.50	_	7.09
Information Ratio	-0.04	_	0.40
Up Capture Ratio	100.58	_	100.41
Down Capture Ratio	102.07	_	90.17

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.12	29.90	36.31
Price/Book Ratio	3.04	5.35	5.56
Geom Avg Mkt Cap \$B	5.43	3.28	5.69
ROE	3.97	0.60	1.29





On Watch

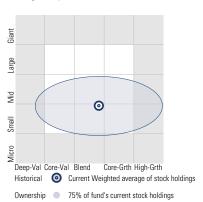
PGIM Jennison Small Company R6 PJSQX

Morningstar Category Small Growth

Morningstar Index Russell 2000 Growth TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

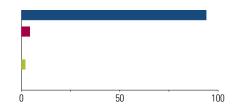
-quit,			
0	0	2	Large
9	21	13	MIG
13	26	16	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021





		Fund	Bmark	Cat	Fund	•	Bench	mark	Categ	ory Ave	age		
٠	Cyclical	39.35	22.46	23.49									
À.	Basic Materials	5.48	2.57	2.14									
	Consumer Cyclical	12.15	12.49	11.29				1					
<u></u>	Financial Services	15.21	3.93	7.51		* :							
à	Real Estate	6.51	3.47	2.55		<u>'</u>							
ŲT.	Sensitive	37.17	39.69	44.95									
	Communication Services	0.46	2.47	2.48									
	Energy	3.74	0.20	0.69		ı							
ž	Industrials	16.81	15.68	16.10									
1	Technology	16.16	21.34	25.68					7				
+	Defensive	23.47	37.83	31.56									
Ę	Consumer Defensive	5.33	3.29	4.38								_	
r	Healthcare	15.53	33.06	26.64	_		1					'	
1	Utilities	2.61	1.48	0.54									

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Brunswick Corp	1.94	1.94	25.45	Consumer Cyclical
Saia Inc	1.80	3.73	27.53	Industrials
Devon Energy Corp	1.74	5.47	40.10	Energy
WillScot Mobile Mini Holdings Corp	1.72	7.19	19.77	Industrials
Performance Food Group Co	1.64	8.83	21.00	Consumer Defensive
Summit Materials Inc A	1.63	10.46	39.54	Basic Materials
Horizon Therapeutics PLC	1.58	12.04	25.82	Healthcare
Avient Corp	1.57	13.61	17.88	Basic Materials
BrightSphere Investment Group Inc	1.56	15.18	5.76	Financial Services
Pgim Core Ultra Short Bond Fund	1.52	16.69	-	-
Great Lakes Dredge & Dock Corp	1.49	18.19	10.71	Industrials
Molina Healthcare Inc	1.44	19.62	9.91	Healthcare
East West Bancorp Inc	1.38	21.01	46.18	Financial Services
Gaming and Leisure Properties Inc	1.32	22.33	1.60	Real Estate
NextEra Energy Partners LP	1.31	23.64	9.61	Utilities

Total Holdings 135



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Nicholas Johnson since 01-2015 Greg Sharenow since 11-2018 Stephen Rodosky since 01-2019

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket 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 6.25 years.

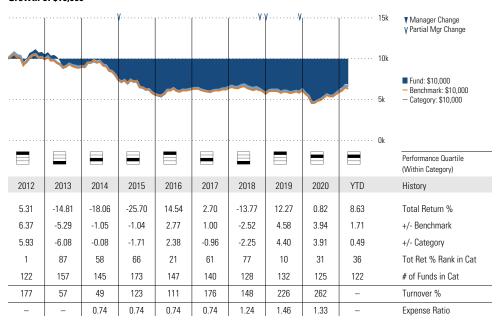
Style Consistency is not calculated for Fixed Income funds.

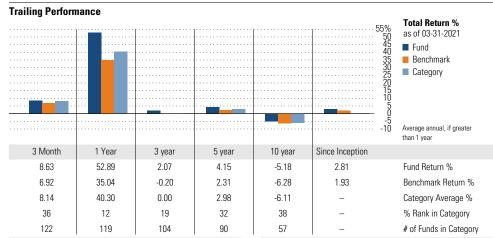
Net Expense: The fund's expense ratio of 1.33 is 19.82% higher than the Commodities Broad Basket category average.

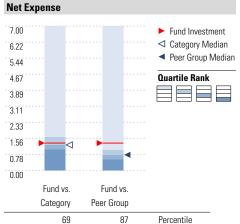
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







	85/122	67/78	Rank	
Peer grou	ıp is a subset of	the category and	d includes fun	ds with the
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class				
character	rietice			

3-Year KISK Welrics			
	Fund	Bmark	Cat
Alpha	2.65	_	0.58
Beta	1.21	_	1.09
R-Squared	96.31	-	82.54
Standard Deviation	18.10	14.69	17.90
Sharpe Ratio	0.13	-0.03	0.00
Tracking Error	4.64	-	7.86
Information Ratio	0.49	-	0.02
Up Capture Ratio	121.64	-	110.36
Down Capture Ratio	109.70	-	109.82

Fund	Bmark	Cat
12.32	_	_
1.51	-	1.63
20.09	-	34.47
16.78	-	-2.14
	12.32 1.51 20.09	12.32 – 1.51 – 20.09 –



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Morningstar Index Commodities Broad Basket

Net %

0.00

-1.68

89.67

-28.75

40.77

100.00

Cat%

0.22

0.30

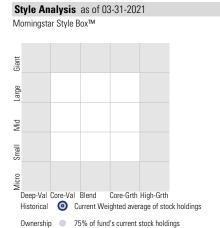
25.15

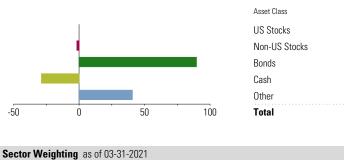
62.28

12.04

100.00

Bloomberg Commodity TR USD





Asset Allocation as of 03-31-2021

Fund Bmark Cat Fund Cyclical 60.00 æ. Basic Materials 34.00 Consumer Cyclical 0.00 **.** Financial Services 26.00 侖 Real Estate 0.00 38.00 Sensitive Communication Services 0.00 • Energy 38.00 Ф Industrials 0.00 Technology 0.00 Defensive 2.00 Consumer Defensive 2.00 Healthcare 0.00 Utilities 0.00 20 25 30 35 40

Style Breakdown



Value Blend Growth

>50 25-50 10-25 0-10

Weight %

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	% INEL ASSEL	Guillulative %	TTD netuiii %	Morningstal Sector
⊕ Pimco Cayman Cmdty Fd Ltd Instl	28.80	28.80	_	_
⊕ 2 Year Treasury Note Future Mar 21	19.57	48.37	_	_
⊕ 10 Year Treasury Note Future Mar 21	15.68	64.05	_	_
⊖ Cash Offset	11.79	75.84	_	_
⊕ 5 Year Treasury Note Future Mar 21	10.57	86.41	-	-
⊕ U S TIPS REV REPO	9.42	95.83	_	_
☆ Offset: Unsettled Trades	9.26	105.10	_	_
⊕ U S TIPS REV REPO	8.54	113.63	_	_
⊕ EUROPEAN MONETARY UNION EURO Sold	6.70	120.33	_	_
⊕ EUROPEAN MONETARY UNION EURO Purchased	6.70	127.03	-	-
⊕ Euro Bobl Future Mar 21	6.54	133.57	_	_
⊕ U S TIPS REV REPO	6.34	139.91	_	_
⊕ US Treasury Bond Future Mar 21	6.15	146.05	_	_
→ Federal National Mortgage Association 4%	6.10	152.15	_	_
⊕ Fin Fut Euro-Schatz 2Yr Eux 03/08/21	5.95	158.10	_	_

Total Holdings 655



PIMCO Income Insti PIMIX

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 1.09 is 3.81% higher than the Multisector Bond category average.

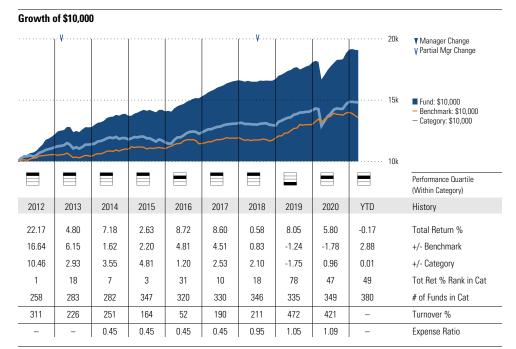
Morningstar Investment Management LLC Analysis

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.

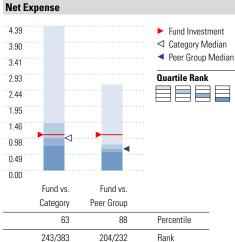
Morningstar Category Multisector Bond

Morningstar Index

BBgBarc US Universal TR USD







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.99	_	-1.12
Beta	0.80	_	1.22
R-Squared	24.85	_	35.17
Standard Deviation	5.78	3.59	7.84
Sharpe Ratio	0.60	0.98	0.49
Tracking Error	5.06	_	6.54
Information Ratio	-0.01	_	-0.05
Up Capture Ratio	86.64	_	107.97
Down Capture Ratio	67.23	_	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 Insti PIMIX

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

Quality

G

Ltd Mod Ext
Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	56.00	67.64	18.26
AA	7.00	3.23	4.73
A	4.00	10.03	6.96
BBB	14.00	10.89	22.52
BB	6.00	3.19	20.40
В	7.00	3.64	14.98
Below B	6.00	1.38	5.10
Not Rated	0.00	0.00	7.05

Morningstar Index **Morningstar Category** Multisector Bond BBgBarc US Universal TR USD Asset Allocation as of 03-31-2021 Asset Class Cat% Net % US Stocks 1.04 2.56 Non-US Stocks 2.82 0.22 Bonds 63.73 89.36 26.80 Cash 2.88 5.62 Other 4.99 50 100 Total 100.00 100.00

Sector Weighting as of 03-	31-2021			
	Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Government	17.80	-	16.63	
Treasury	3.98	_	8.85	
Inflation – Protected	2.05	_	0.57	(iii
Agency/Quasi Agency	0.63	_	1.00	
Other Government Related	11.14	_	6.21	
Corporate	9.34	-	42.63	
Corporate Bond	6.36	_	34.66	
Bank Loan	1.11	_	3.58	
Convertible	1.58	_	3.17	
Preferred	0.29	_	1.22	10
Securitized	27.44	-	25.56	
Agency MBS Pass-Through	14.62	_	7.18	
Agency MBS ARM	0.00	_	0.02	Ú I I I I I I I I I I I I I I I I I I I
Agency MBS CMO	0.57	_	4.26	
Non-Agency Residential MBS	2.52	_	2.22	
Commercial MBS	0.25	_	1.74	
Asset-Backed	9.48	_	10.13	
Covered Bond	0.00	_	0.01	
Municipal	0.05	-	1.21	
Cash & Equivalents	32.74	_	8.98	
Other	10.42	_	4.59	
				0% 5 10 15 20 25 30 35 40

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
∴ Offset: Unsettled Trades	-	22.05	22.05	_
⊕ IRS USD 0.30000 12/19/20-3Y* CME Receive	06-2024	20.04	42.09	_
⊕ IRS USD 0.30000 12/19/20-3Y* CME Pay	06-2024	20.02	62.12	_
Irs Eur -0.33000 03/18/20-2Y Lch Receive	03-2022	15.44	77.56	_
Irs Eur -0.33000 03/18/20-2Y Lch Pay	03-2022	15.41	92.97	_
⊕ 10 Year Treasury Note Future Mar 21	03-2021	12.37	105.34	_
Cash Offset	_	10.42	115.76	_
⊕ IRS JPY 0.00000 03/15/21-8Y LCH Pay	03-2029	7.61	123.37	_
⊕ IRS JPY 0.00000 03/15/21-8Y LCH Receive	03-2029	7.60	130.98	_
⊕ BRITISH POUND STERLING Purchased	01-2021	7.53	138.51	_

Total Holdings 7661



Removed

Morningstar Category Nontraditional Bond Morningstar Index BBgBarc US Govt/Credit 5-10 Yr TR USD

Templeton Global Bond R6 FBNRX

Portfolio Manager(s)

Michael Hasenstab since 12-2001 Calvin Ho since 12-2018

Quantitative Screens

× Performance: The fund has finished in the Nontraditional Bond category's top three quartiles in 4 of the 7 years it's been in existence.

Management: The fund's management has been in place for 19.26 years.

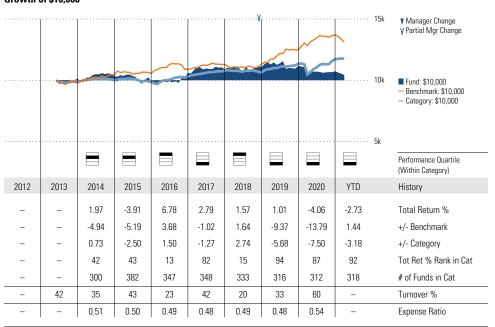
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.56 is 55.2% lower than the Nontraditional Bond category average.

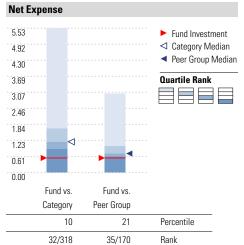
Morningstar Investment Management LLC Analysis

We placed this fund on watch due to concerns about the fund's fit for retirement savings. The fund had seen increased volatility relative to its category and its highly unusual strategy can make it difficult for plan participants to use effectively. We are removing the fund from fiduciary coverage.

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.00	_	0.41
Beta	-0.30	_	0.48
R-Squared	4.69	_	13.82
Standard Deviation	6.09	4.33	6.62
Sharpe Ratio	-0.51	1.01	0.32
Tracking Error	8.20	-	6.84
Information Ratio	-0.93	-	-0.43
Up Capture Ratio	-22.17	-	53.82
Down Capture Ratio	-3.13	_	58.08

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	2.43	6.37	2.28
Avg Eff Maturity	2.72	7.30	4.22



Removed

Templeton Global Bond R6 FBNRX

Morningstar Category Nontraditional Bond

Asset Class

US Stocks

Morningstar Index BBgBarc US Govt/Credit 5-10 Yr TR USD

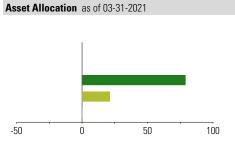
Net %

0.00

Cat%

0.61





					Non-U	JS Sto	icks					0.	00	(0.45
					Bonds							78.	88	93	3.57
					Cash							21.	17	{	3.23
					Other							-0.	05	-7	2.85
-50	Ö	50	,	100	Total							100.	00	100	0.00
actor Wair	thting as of 03	1_31_2021													
COLOI TTOI	jiiting as or oc	Fund	Bmark	Cat	Fund	▼	Benchmar	k [Categ	ory Av	/erage				
overnment		78.83	-	27.26											
reasury		72.41	_	20.55											
flation – Prote	ected	2.78	_	2.69											
gency/Quasi A	Agency	2.70	_	1.09	0										
thar Gayaram	ont Polated	0.04		2.02	■ D										

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	33.18	57.60	28.27
AA	9.64	6.60	3.07
A	7.42	17.44	18.39
BBB	37.26	18.36	17.70
BB	5.24	0.00	12.73
В	3.09	0.00	7.66
Below B	4.17	0.00	4.44
Not Rated	0.00	0.00	7.74

Sector Weighting as of 03-	31-2021																	
	Fund	Bmark	Cat	Fund	,	Ве	enchn	nark	: []	Cat	egor	y Av	eraç	ge				
Government	78.83	_	27.26															
Treasury	72.41	_	20.55															
Inflation – Protected	2.78	_	2.69															
Agency/Quasi Agency	2.70	_	1.09	0														
Other Government Related	0.94	_	2.93															
Corporate	0.00	-	17.93															
Corporate Bond	0.00	_	15.18	i														
Bank Loan	0.00	_	1.16															
Convertible	0.00	_	1.19															
Preferred	0.00	_	0.40															
Securitized	0.00	-	28.20															
Agency MBS Pass-Through	0.00	_	9.82															
Agency MBS ARM	0.00	_	0.06															
Agency MBS CM0	0.00	_	2.92															
Non-Agency Residential MBS	0.00	_	3.81															
Commercial MBS	0.00	_	2.42															
Asset-Backed	0.00	_	9.10	i														
Covered Bond	0.00	_	0.07															
Municipal	0.00	_	0.26															
Cash & Equivalents	21.16	_	21.62															
Other	0.00	-	4.60															
				0% 5	10	15	20	25	30	35	40	45	50	55	60	65	70	7580

Top 10 Holdings as of 03-31-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Franklin IFT Money Market	-	13.34	13.34	_
	03-2023	6.33	19.66	_
─ United States Treasury Notes 1.75%	12-2024	6.08	25.74	_
Indonesia (Republic of) 9.5%	07-2023	3.75	29.49	-
The Republic of Korea 1.38%	12-2029	3.74	33.23	_
United States Treasury Notes 2.62%	12-2025	3.38	36.61	_
Mexico (United Mexican States) 8%	12-2023	3.31	39.92	_
Indonesia (Republic of) 8.25%	07-2021	3.12	43.03	_
A Cash	_	3.07	46.10	_
Norway (Kingdom Of) 3%	03-2024	2.71	48.82	_

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Total Holdings 169



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

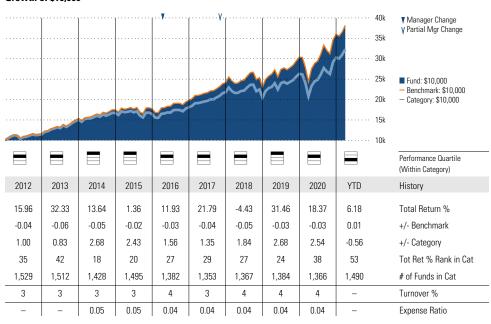
Quantitative Screens

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

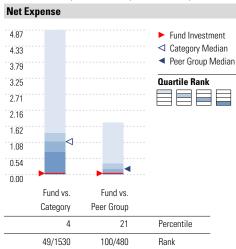
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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



Vanguard 500 Index Admiral VFIAX

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

Cat%

94.98

3.06

0.25

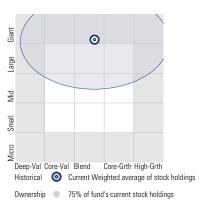
0.54

1.17

100.00

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2021

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

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

Total Holdings 511



Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

Michael Perre since 08-2008 Jeffrey Miller since 02-2016

Quantitative Screens

Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 9 of the 10 years it's been in existence.

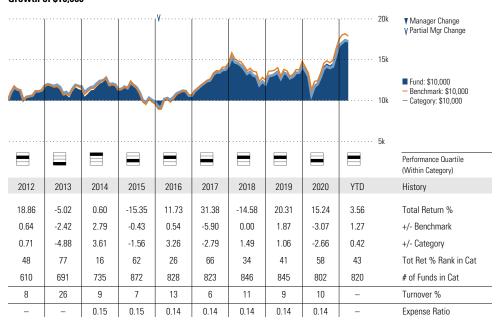
Management: The fund's management has been in place for 12.59 years.

Net Expense: The fund's expense ratio of 0.14 is 88.52% 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.

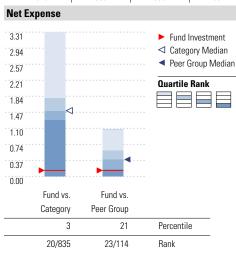
Growth of \$10,000



Trailing Performance Total Return % 65% 60 550 45 40 35 30 25 20 as of 03-31-2021 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 3.56 58.17 6.32 11.32 3.29 6.46 2.29 58.39 6.48 12.07 3.65 9.59 Benchmark Return % 62.38 6 09 3 82 3 14 11 52 Category Average % 43 65 45 54 58 % Rank in Category

597

295



800

696

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	0.02	_	0.37
Beta	0.98	_	1.00
R-Squared	97.59	_	91.04
Standard Deviation	18.94	19.16	20.15
Sharpe Ratio	0.35	0.35	0.35
Tracking Error	2.97	_	5.85
Information Ratio	-0.05	_	0.04
Up Capture Ratio	99.84	_	101.16
Down Capture Ratio	100.46	_	100.72

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.86	18.38	21.18
Price/Book Ratio	2.04	2.03	2.71
Geom Avg Mkt Cap \$B	32.23	51.84	66.34
ROE	15.00	14.25	16.12



of Funds in Category

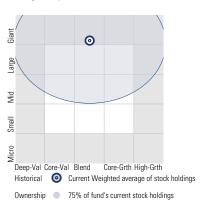
820

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

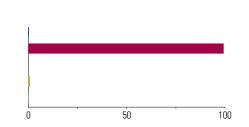
Equity

20	35	23	Large
7	8	4	Mid
2	2	1	Small

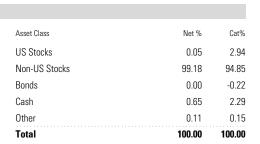
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2021



		Fund	Bmark	Cat	Fund	▼ Ben	chmark] Ca	itegory	Avera	ge	
وا	Cyclical	46.48	44.27	42.44								
ì.	Basic Materials	8.58	8.04	5.86		1						
	Consumer Cyclical	15.71	15.60	16.48								
<u></u>	Financial Services	18.81	18.24	18.31				Ó				
à	Real Estate	3.38	2.39	1.79								
Ųľ	Sensitive	40.04	43.27	43.83			_					
	Communication Services	12.32	13.08	13.11			10					
	Energy	5.23	4.84	3.58								
ž	Industrials	5.70	4.09	4.72				_				
]	Technology	16.79	21.26	22.42				1				
+	Defensive	13.49	12.45	13.74								
Ę	Consumer Defensive	6.07	5.92	7.92								
ř	Healthcare	4.78	4.58	4.69								
2	Utilities	2.64	1.95	1.13								

World Regions % Equity 03-31-2021



	Fund %	Cat %	
Greater Asia	77.97	75.79	
Japan	0.00	0.12	
Australasia	0.01	0.02	
Asia-4 Tigers	17.98	26.94	
Asia-ex 4 Tigers	59.98	48.71	
Not Classified	0.00	0.00	

Americas	Fund % 8.31	Cat % 11.82	Greater Europe	Fund % 13.72	Cat % 12.38	Market Maturity	Fund %
North America	0.04	2.31	United Kingdom	0.00	0.69	Developed Markets	20.48
Central/Latin	8.27	9.51	W euro-ex UK	0.32	2.11	Emerging Markets	79.52
			Emrgng Europe	3.66	5.37	Not Available	0.00
			Africa	9.74	4.21		

Top 10 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Tencent Holdings Ltd	5.75	5.75	7.77	Communication Svc
Alibaba Group Holding Ltd Ordinary Shares	5.04	10.79	_	Consumer Cyclical
① Taiwan Semiconductor Manufacturing Co Ltd	4.62	15.42	11.23	Technology
	1.94	17.36	8.80	Technology
Meituan	1.78	19.14	9.91	Consumer Cyclical
⊕ Naspers Ltd Class N	1.28	20.41	21.79	Communication Svc
Reliance Industries Ltd Shs Dematerialised	1.09	21.50	0.90	Energy
⊕ China Construction Bank Corp Class H	0.97	22.47	11.04	Financial Services
⊕ JD.com Inc ADR	0.91	23.39	-4.06	Consumer Cyclical
⊕ Ping An Insurance (Group) Co. of China Ltd Class H	0.90	24.29	-2.68	Financial Services

Total Holdings 4298

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



Portfolio Manager(s)

Gemma Wright-Casparius since 08-2011

Quantitative Screens

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

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

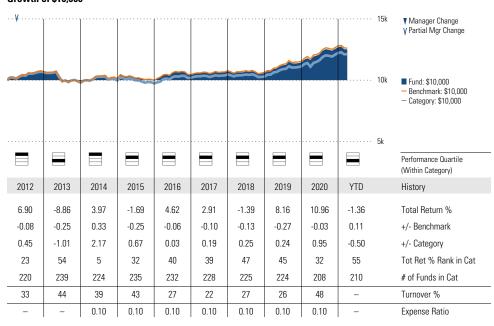
Style Consistency is not calculated for Fixed Income funds.

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

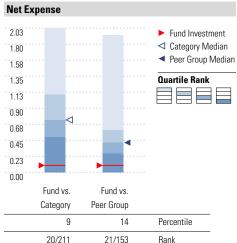
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

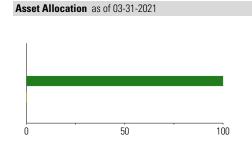
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.26	4.52	7.70
Avg Eff Maturity	7.70	-	8.21



Vanguard Inflation-Protected Secs Adm VAIPX

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





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

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

	Fund	Bmark	Cat	Fund	• B	Bench	mark	Cate	egory	Ave	rage	!		
Government	99.92	_	87.98											
Freasury	0.00	_	0.69	0										
nflation – Protected	99.92	_	84.28											
Agency/Quasi Agency	0.00	_	0.08	0										
Other Government Related	0.00	_	2.93	10										
Corporate	0.00	-	2.19	[]										
Corporate Bond	0.00	_	2.09	10										
Bank Loan	0.00	-	0.07											
Convertible	0.00	-	0.03	į										
Preferred	0.00	-	0.00	İ										
Securitized	0.00	-	4.45											
Agency MBS Pass-Through	0.00	-	1.73	[]										
Agency MBS ARM	0.00	_	0.00											
Agency MBS CMO	0.00	_	0.63	0										
Non-Agency Residential MBS	0.00	_	0.14											
Commercial MBS	0.00	_	0.18											
Asset-Backed	0.00	-	1.68											
Covered Bond	0.00	_	0.09	Û										
Municipal	0.00	_	0.08											
Cash & Equivalents	0.08	_	4.88	[
Other	0.00	-	0.41											

Top 10 Holdings as of 03-31-2021 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector United States Treasury Notes 4.76 4 76 United States Treasury Notes 4.04 8.80 ① United States Treasury Notes 3.87 12.67 ① United States Treasury Notes 3.87 16.54 ① United States Treasury Notes 3.70 20.24 ① United States Treasury Notes 3.45 23.69 United States Treasury Notes 3.43 27.12 ① United States Treasury Notes 3.42 30.54 ① United States Treasury Notes 3.14 33.68 ① United States Treasury Notes 3.12 36.80

Total Holdings 45



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

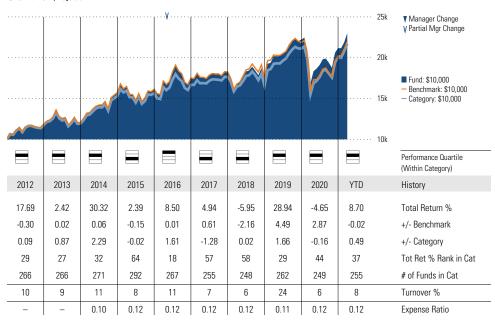
Quantitative Screens

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

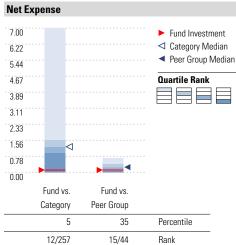
Morningstar Investment Management LLC Analysis

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







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

3-1 cai iliak Michica			
	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

Asset Allocation as of 03-31-2021

Morningstar Category Morningstar Index Real Estate

S&P United States REIT TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

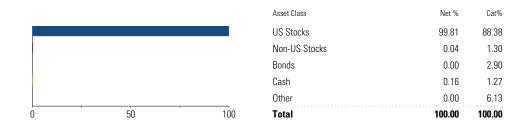
Equity

3	17	13	Large
8	38	1	Mid
6	12	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	•	Benchmark	[] C	atego	ory A	veraç	je			
Ն	Cyclical	99.97	99.13	99.21											
à.	Basic Materials	0.00	0.00	0.07	ĺ										
-	Consumer Cyclical	0.00	0.13	1.44	10										
ê	Financial Services	0.00	0.00	0.20	Ď										
b	Real Estate	99.97	99.00	97.50									Ė	Ė	
M	Sensitive	0.03	0.87	0.73	0 : :										
	Communication Services	0.00	0.00	0.15	Ď										
•	Energy	0.00	0.00	0.02	<u> </u>										
\$	Industrials	0.03	0.87	0.15	0										
2	Technology	0.00	0.00	0.41	i i										
→	Defensive	0.00	0.00	0.07	1										
=	Consumer Defensive	0.00	0.00	0.00	Í										
ř	Healthcare	0.00	0.00	0.00	Í										
?	Utilities	0.00	0.00	0.07	ľ										

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



Vanguard Selected Value Inv VASVX

Morningstar Category Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

Portfolio Manager(s)

Richard Greenberg since 02-2005 Richard Pzena since 03-2014 John Flynn since 12-2015 Benjamin Silver since 02-2017 Jon Hartsel since 11-2019 William Weber since 12-2019 Mehul Trivedi since 12-2019

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 8 of the 10 years it's been in existence.

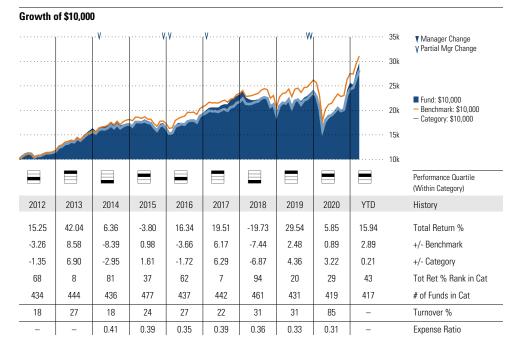
Management: The fund's management has been in place for 16.1 years.

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

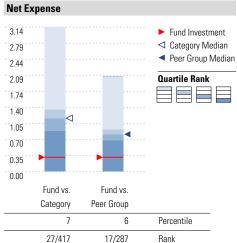
Net Expense: The fund's expense ratio of 0.31 is 69.9% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

We are placing this fund on watch due to significant changes to the underlying subadvisor lineup. At the end of 2019, Vanguard removed longtime subadvisor Barrow Hanley, replacing the firm with another well-known value manager, Cooke & Bieler. The current allocation now stands at 40% to Cooke & Bieler, 28% to Pzena Investment Management, and 20% to Donald Smith & Co. (added in 2019). Although Vanguard has a strong track record of judiciously hiring and firing managers and the suite of managers here is seasoned, the new mix of strategies could lead to different performance dynamics, warranting the decision to place the fund on watch.







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.76	-	-1.10
Beta	1.19	_	1.03
R-Squared	97.77	_	96.76
Standard Deviation	27.94	23.17	24.37
Sharpe Ratio	0.44	0.50	0.45
Tracking Error	6.10	_	4.94
Information Ratio	-0.10	_	-0.21
Up Capture Ratio	112.78	_	102.37
Down Capture Ratio	119.51	-	107.16

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.18	23.42	21.52
Price/Book Ratio	1.52	2.41	2.02
Geom Avg Mkt Cap \$B	8.75	16.64	12.46
ROE	4.17	8.12	8.83



On Watch

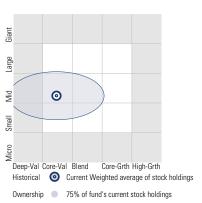
Vanguard Selected Value Inv VASVX

Morningstar Category Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity

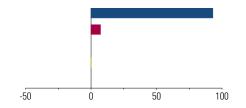
1. /			
4	3	0	Large
37	20	5	MIG
17	13	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10







	Fund	Bmark	Cat	Fund •	Benchma	rk [] Ca	tegory A	verage	_	
Cyclical	51.89	45.70	44.68							
Basic Materials	8.88	6.01	5.32							
Consumer Cyclical	13.30	13.71	12.53							
Financial Services	28.32	15.69	20.20		: :1					
Real Estate	1.39	10.29	6.63		,					
Sensitive	36.20	35.65	33.87							
Communication Services	0.75	4.33	3.14							
Energy	4.14	4.31	3.82							
Industrials	21.91	16.22	17.22							
Technology	9.40	10.79	9.69		0					
Defensive	11.93	18.65	21.46							
Consumer Defensive	2.59	4.23	6.33							
Healthcare	6.13	7.37	9.58							
Utilities	3.21	7.05	5.55							

Top 15 Holdings as of 03-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.58	3.58	28.87	Industrials
Gildan Activewear Inc	2.40	5.98	8.06	Consumer Cyclical
	1.87	7.85	13.90	Technology
Taylor Morrison Home Corp Class A	1.81	9.66	20.12	Consumer Cyclical
─ Unum Group	1.68	11.33	22.56	Financial Services
⊕ Amdocs Ltd	1.58	12.91	-0.59	Technology
	1.54	14.46	36.82	Financial Services
	1.48	15.94	39.89	Industrials
Equitable Holdings Inc	1.42	17.36	28.14	Financial Services
American International Group Inc	1.33	18.68	22.90	Financial Services
⊕ FirstCash Inc	1.32	20.01	-5.85	Financial Services
Avnet Inc Avnet Inc	1.31	21.31	18.83	Technology
Lear Corp	1.30	22.62	14.13	Consumer Cyclical
	1.27	23.89	37.59	Basic Materials
Globe Life Inc Glob	1.24	25.13	1.96	Financial Services

Total Holdings 129



Vanguard Target Retirement 2025 Inv VTTVX

Morningstar Category Target-Date 2025 Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.

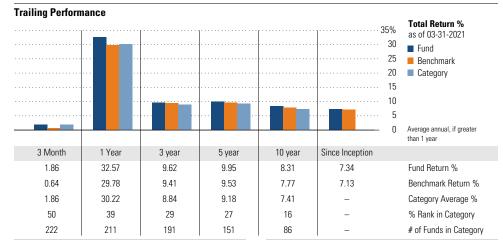
Management: The fund's management has been in place for 8.11 years.

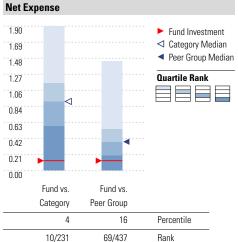
Net Expense: The fund's expense ratio of 0.13 is 81.16% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.07	_	-0.44
Beta	1.03	_	0.97
R-Squared	98.88	_	97.56
Standard Deviation	11.31	10.89	10.70
Sharpe Ratio	0.75	0.75	0.69
Tracking Error	1.25	_	2.00
Information Ratio	0.17	_	-0.34
Up Capture Ratio	104.76	_	96.39
Down Capture Ratio	107.08	-	100.52

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.49	24.69	25.64
Price/Book Ratio	2.67	2.62	2.88
Avg Eff Duration	7.03	10.22	6.27



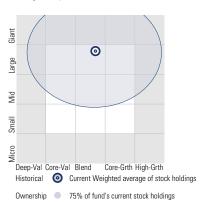
Vanguard Target Retirement 2025 Inv VTTVX

Quality High MidLow

Morningstar Index Morningstar Lifetime Mod 2025 TR USD **Morningstar Category** Target-Date 2025

Style Analysis as of 03-31-2021

Morningstar Style Box™



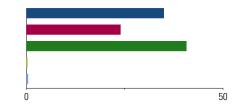
Style Breakdown

Equity				rixeu	income
20	29	25	Large		
6	9	5	Mid		
2	3	2	Small		
Value	Blend	Growth		Itd	Mod

Duration

Weight % >50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.35	10.85
Cash	0.21	3.72
Bonds	40.65	36.62
Non-US Stocks	23.88	17.01
US Stocks	34.90	31.81
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Bench	mark	Categ	οηι Λιιο	rago			
					runc	1 '	Delicii	IIIdIK	ll Caley	UIY AVE	aye			
Ն	Cyclical	36.06	39.53	36.54		Ť			1	- ;				
A.	Basic Materials	4.79	4.88	4.34										
4	Consumer Cyclical	12.12	10.58	12.00										
	Financial Services	15.64	15.14	15.26				j						
ŧ	Real Estate	3.51	8.93	4.94			•							
M	Sensitive	42.84	37.96	42.05										
	Communication Services	9.35	6.79	8.95										
ð	Energy	3.36	3.38	2.95)								
Ф	Industrials	10.81	11.92	10.76										
	Technology	19.32	15.87	19.39				- 1		_				
→	Defensive	21.10	22.51	21.41										
	Consumer Defensive	6.57	7.22	6.46			*							
٠	Healthcare	11.90	12.32	12.02										
•	Utilities	2.63	2.97	2.93										
					0%	5	10	15	20	25	30	35	40	45

Top 7 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Vanguard Total Stock Mkt Idx Inv	_	35.11	35.11	_	_
→ Vanguard Total Bond Market II ldx Inv	-	28.11	63.22	_	_
⇒ Vanguard Total Intl Stock Index Inv	-	23.70	86.92	_	_
⇒ Vanguard Total Intl Bd Idx Investor	-	11.96	98.89	_	_
⊕ Vanguard Shrt-Term Infl-Prot Sec ldx Inv	-	0.84	99.72	-	_
⊕ Vanguard Total Intl Bd II ldx Investor	_	0.36	100.08	_	_
⊕ Us Dollar	_	0.08	100.16	_	_

Total Holdings 7

igoplus Increase igoplus Decrease igoplus New to Portfolio

Vanguard Target Retirement 2030 Inv VTHRX

Morningstar Category Target-Date 2030 Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

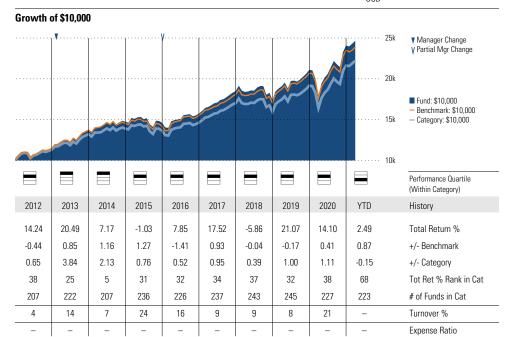
Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

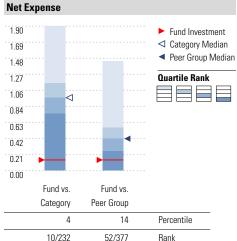
- Management: The fund's management has been in place for 8.11 years.
- Net Expense: The fund's expense ratio of 0.14 is 80.28% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.26	_	-0.19
Beta	1.00	_	0.98
R-Squared	99.30	_	98.24
Standard Deviation	12.66	12.61	12.42
Sharpe Ratio	0.73	0.71	0.68
Tracking Error	1.06	_	1.92
Information Ratio	0.26	_	-0.20
Up Capture Ratio	102.67	_	98.68
Down Capture Ratio	102.63	_	101.19

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.50	24.49	25.89
Price/Book Ratio	2.67	2.59	2.94
Avg Eff Duration	7.11	10.95	6.26



Vanguard Target Retirement 2030 Inv VTHRX

Quality

High

Mid

Low

Morningstar Index Morningstar Lifetime Mod 2030 TR USD **Morningstar Category** Target-Date 2030

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

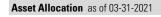
Equity 25 29 20 5 6 9

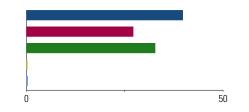
Fixed Income Large Μid 2 3 2 Mod Value Blend Growth Ltd

Duration

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.29	10.57
Cash	0.18	3.06
Bonds	32.70	27.19
Non-US Stocks	27.11	20.45
US Stocks	39.73	38.74
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	36.02	39.41	36.05	
i.	Basic Materials	4.78	4.97	4.36	
	Consumer Cyclical	12.13	10.70	12.14	
ê	Financial Services	15.60	15.28	15.50	
ŧ	Real Estate	3.51	8.46	4.05	
M	Sensitive	42.88	38.09	42.57	
	Communication Services	9.36	6.80	8.96	
•	Energy	3.36	3.43	2.94	<u> </u>
\$	Industrials	10.83	12.01	11.05	
3	Technology	19.33	15.85	19.62	
+	Defensive	21.10	22.49	21.39	
	Consumer Defensive	6.57	7.25	6.39	
٠	Healthcare	11.91	12.27	12.10	
•	Utilities	2.62	2.97	2.90	
					0% 5 10 15 20 25 30 35 40

Top 6 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ovanguard Total Stock Mkt Idx Inv	_	39.96	39.96	_	_
Ovanguard Total Intl Stock Index Inv	-	26.94	66.90	_	_
Ovanguard Total Bond Market II Idx Inv	-	23.05	89.95	_	_
Ovanguard Total Intl Bd Idx Investor	-	9.84	99.79	_	_
⊕ Vanguard Total Intl Bd II Idx Investor	-	0.27	100.06	-	_
⊕ Us Dollar	_	0.06	100.12	_	_

Total Holdings 6

Vanguard Target Retirement 2035 Inv VTTHX

Morningstar Category Target-Date 2035 Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

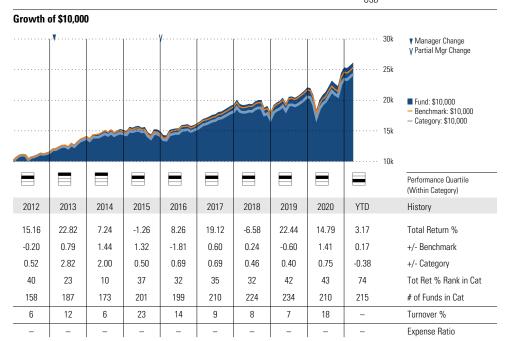
Walter Nejman since 02-2013 William Coleman since 02-2013

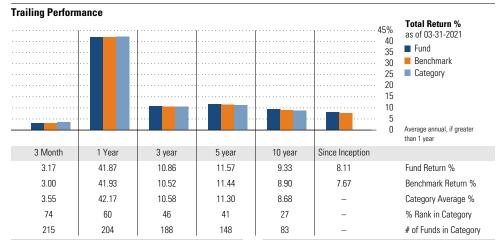
Quantitative Screens

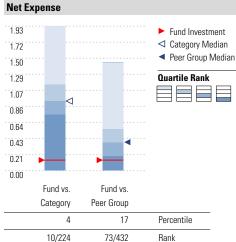
- Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 8.11 years.
- Net Expense: The fund's expense ratio of 0.14 is 80.56% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

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







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.68	_	0.21
Beta	0.96	_	0.97
R-Squared	99.48	_	98.89
Standard Deviation	14.00	14.55	14.21
Sharpe Ratio	0.71	0.67	0.67
Tracking Error	1.16	-	1.86
Information Ratio	0.29	-	0.02
Up Capture Ratio	98.96	-	98.63
Down Capture Ratio	96.06	_	98.17

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.52	24.30	25.46
Price/Book Ratio	2.68	2.56	2.86
Avg Eff Duration	7.11	11.28	6.23



Vanguard Target Retirement 2035 Inv VTTHX

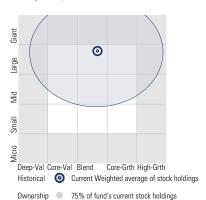
Asset Allocation as of 03-31-2021

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Asset Class Net % Cat% US Stocks 44.30 44.12 Non-US Stocks 30.15 24.27 Bonds 25.14 18.50 Cash 0.18 2.36 Other 0.24 10.76 50 100.00 100.00 Total

Style Breakdown

Equity				Fixed	Income		Quality
20	29	25	Large				High
6	9	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Durati	Mod	Ext	

Weight %

>50 25-50 10-25 0-10

				_	
		Fund	Bmark	Cat	Fund • Benchmark Category Average
b	Cyclical	35.99	39.35	36.52	
ė.	Basic Materials	4.79	5.07	4.40	
A	Consumer Cyclical	12.14	10.81	12.14	
	Financial Services	15.55	15.41	15.30	
æ	Real Estate	3.51	8.06	4.68	
M	Sensitive	42.90	38.20	42.30	
	Communication Services	9.36	6.80	9.06	
ð	Energy	3.37	3.46	2.97	= 0
Ф	Industrials	10.82	12.10	10.77	
	Technology	19.35	15.84	19.50	
→	Defensive	21.11	22.44	21.18	
=	Consumer Defensive	6.57	7.26	6.34	
٠	Healthcare	11.91	12.21	11.99	
•	Utilities	2.63	2.97	2.85	

Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
_	44.56	44.56	_	_
_	30.00	74.56	_	-
_	17.70	92.27	_	-
_	7.56	99.83	_	-
-	0.22	100.05	-	-
-	0.05	100.10	-	_
	- - - - -	- 44.56 - 30.00 - 17.70 - 7.56 - 0.22	- 44.56 44.56 - 30.00 74.56 - 17.70 92.27 - 7.56 99.83 - 0.22 100.05	- 44.56 44.56 - - 30.00 74.56 - - 17.70 92.27 - - 7.56 99.83 - - 0.22 100.05 -

Total Holdings 6



Vanguard Target Retirement 2040 Inv VFORX

Morningstar Category Target-Date 2040 Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

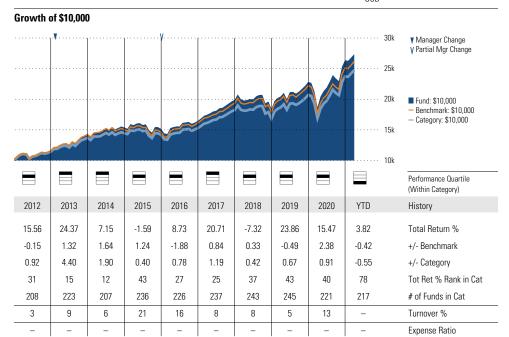
Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

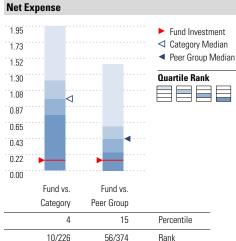
- ❷ Performance: The fund has finished in the Target-Date
 2040 category's top three quartiles in 10 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 8.11 years.
- Net Expense: The fund's expense ratio of 0.14 is 80.82% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

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

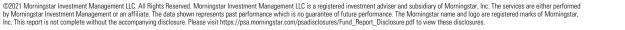






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.95	_	0.62
Beta	0.95	_	0.95
R-Squared	99.46	_	98.75
Standard Deviation	15.35	16.17	15.45
Sharpe Ratio	0.69	0.64	0.67
Tracking Error	1.41	_	2.00
Information Ratio	0.36	_	0.15
Up Capture Ratio	98.03	_	97.29
Down Capture Ratio	94.00	-	94.77

Fund	Bmark	Cat
24.52	24.14	25.42
2.68	2.54	2.84
7.12	11.53	6.22
	24.52	24.52 24.14 2.68 2.54





Vanguard Target Retirement 2040 Inv VFORX

Asset Allocation as of 03-31-2021

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Cat%

49.23

27.80

11.82

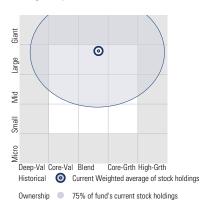
1.94

9.22

100.00

Style Analysis as of 03-31-2021

Morningstar Style Box™



Asset Class Net % US Stocks 48.70 Non-US Stocks 33.07 Bonds 17.92 Cash 0.14 Other 0.19 50 Total 100.00

Style Breakdown

E	quity				Fixed	Income		Quali
	20	29	25	Large				High
	6	9	5	Mid				Mid
	2	3	2	Small				Low
١	/alue	Blend	Growth		Ltd	Mod	Ext	_

Weight % >50 25-50 10-25 0-10

			Finan
		仓	Real
Fixed Income	Quality	W	Sensi
	High		Comr
	Mid	•	Energ
	<u> </u>	Ф	Indus
	Low		Techr
		\rightarrow	Defen
Ltd Mod Ext Duration		=	Consi
Duration		•	Healt

			р .	0 .	5 1 - B 1 1 10 . A
		Fund	Bmark	Cat	Fund • Benchmark Category Average
Ն	Cyclical	35.97	39.39	36.67	•
A.	Basic Materials	4.78	5.16	4.42	
A	Consumer Cyclical	12.15	10.91	12.12	
,	Financial Services	15.52	15.51	15.31	
æ	Real Estate	3.52	7.81	4.82	
W	Sensitive	42.92	38.25	42.30	
	Communication Services	9.37	6.81	9.00	
ð	Energy	3.37	3.49	2.97	= 0
¢	Industrials	10.82	12.16	10.90	
	Technology	19.36	15.79	19.43	
→	Defensive	21.12	22.37	21.03	
=	Consumer Defensive	6.57	7.26	6.27	
+	Healthcare	11.93	12.13	11.93	
•	Utilities	2.62	2.98	2.83	

Top 6 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	48.99	48.99	_	_
○ Vanguard Total Intl Stock Index Inv	_	32.93	81.92	_	-
○ Vanguard Total Bond Market II Idx Inv	_	12.65	94.57	_	-
① Vanguard Total Intl Bd Idx Investor	_	5.51	100.08	_	-
① Us Dollar	_	0.08	100.16	-	_
Vanguard Total Intl Bd II Idx Investor	-	0.00	100.16	_	-

Total Holdings 6



Vanguard Target Retirement 2045 Inv VTIVX

Morningstar Category Target-Date 2045 Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

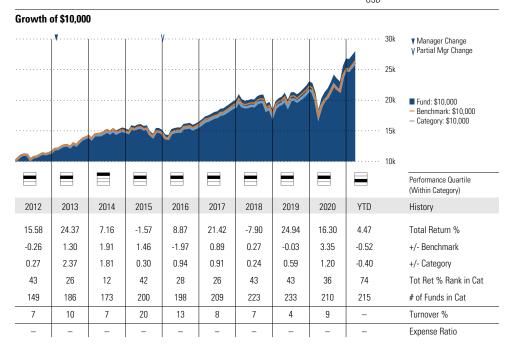
Q Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.

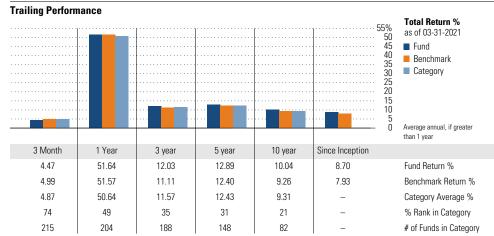
Management: The fund's management has been in place for 8.11 years.

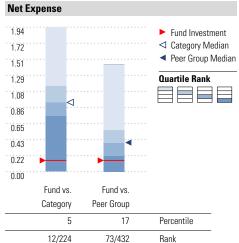
Net Expense: The fund's expense ratio of 0.15 is 79.45% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

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







3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	1.13	-	0.76
Beta	0.97	-	0.96
R-Squared	99.40	-	98.99
Standard Deviation	16.59	17.09	16.40
Sharpe Ratio	0.68	0.62	0.66
Tracking Error	1.40	-	1.94
Information Ratio	0.66	-	0.24
Up Capture Ratio	100.44	-	98.01
Down Capture Ratio	95.88	_	94.98

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.53	23.99	25.50
Price/Book Ratio	2.68	2.51	2.84
Avg Eff Duration	7.11	-	6.22



Vanguard Target Retirement 2045 Inv VTIVX

Morningstar Index Morningstar Lifetime Mod 2045 TR USD **Morningstar Category** Target-Date 2045

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity				Fixed	Income
20	29	25	Large		
6	9	5	Mid		
2	3	2	Small		
Value	Blend	Growth		Ltd	Mod

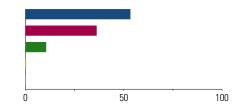
High MidLow Mod I td Duration

Quality

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021





Sec	ctor Weighting as of 03-	31-2021			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
ሁ	Cyclical	35.94	39.54	36.64	
A.	Basic Materials	4.78	5.23	4.49	
A	Consumer Cyclical	12.15	10.98	12.23	
æ	Financial Services	15.50	15.59	15.25	
侖	Real Estate	3.51	7.74	4.67	
W	Sensitive	42.93	38.21	42.26	
	Communication Services	9.37	6.81	9.09	
•	Energy	3.37	3.50	2.92	□
Ф	Industrials	10.83	12.18	10.74	
	Technology	19.36	15.72	19.51	
→	Defensive	21.13	22.25	21.10	
Ħ	Consumer Defensive	6.57	7.25	6.22	
+	Healthcare	11.93	12.03	12.05	
•	Utilities	2.63	2.97	2.83	
					0% 5 10 15 20 25 30 35 40 4

Top 6 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Vanguard Total Stock Mkt Idx Inv	_	53.55	53.55	_	_
→ Vanguard Total Intl Stock Index Inv	-	35.96	89.51	_	_
⊕ Vanguard Total Bond Market II ldx Inv	_	7.40	96.90	_	-
⊕ Vanguard Total Intl Bd Idx Investor	_	3.13	100.03	_	-
⊕ Us Dollar	-	0.03	100.07	-	_
Vanguard Total Intl Bd II Idx Investor	_	0.00	100.07	_	_

Total Holdings 6

Vanguard Target Retirement 2050 Inv VFIFX

Morningstar Category Target-Date 2050 Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

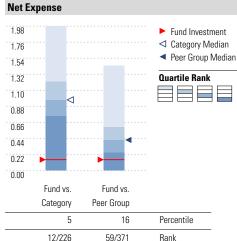
- Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 8.11 years.
- Net Expense: The fund's expense ratio of 0.15 is 79.73% lower than the Target-Date 2050 category 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.







	Fund	Bmark	Cat
Alpha	1.32	_	0.89
Beta	0.95	_	0.95
R-Squared	99.36	_	98.71
Standard Deviation	16.61	17.40	16.69
Sharpe Ratio	0.69	0.61	0.66
Tracking Error	1.58	_	2.01
Information Ratio	0.61	_	0.26
Up Capture Ratio	99.29	_	98.25
Down Capture Ratio	94.00	_	94.80

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.53	23.86	25.46
Price/Book Ratio	2.68	2.49	2.82
Avg Eff Duration	7.13	_	6.15

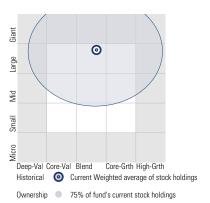


Vanguard Target Retirement 2050 Inv VFIFX

Morningstar Category
Target-Date 2050
Morningstar Index
Morningstar Lifetime Mod 2050 TR
USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Fixed Income

Mod

Ltd M Duration

Large

Μid

Quality

High

Mid

Low

Style Breakdown

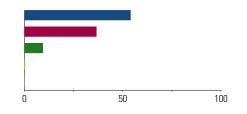
Equity 20 29 25 6 9 5

2 3 2

Value Blend Growth

Weight % >50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.12	8.16
Cash	0.21	1.74
Bonds	9.25	5.46
Non-US Stocks	36.53	30.98
US Stocks	53.90	53.66
Asset Class	Net %	Cat%

		From al	Danada	0-4	F		. Daniel	l.	По-	A				
		Fund	Bmark	Cat	Fund	1 '	Bench	mark	Categ	jory Ave	rage		•	
ŀ	Cyclical	35.95	39.78	36.83		,						- 11		
A	Basic Materials	4.79	5.30	4.50										
A	Consumer Cyclical	12.15	11.03	12.18										
æ	Financial Services	15.50	15.64	15.34										
th.	Real Estate	3.51	7.81	4.81		I	7							
₩.	Sensitive	42.93	38.12	42.22										Û
	Communication Services	9.37	6.80	9.03										
0	Energy	3.37	3.52	2.95										
Ф	Industrials	10.83	12.18	10.80										
	Technology	19.36	15.62	19.44										
→	Defensive	21.13	22.10	20.96			_							
=	Consumer Defensive	6.57	7.23	6.19			'							
٠	Healthcare	11.93	11.91	11.95										
•	Utilities	2.63	2.96	2.82										
					0%	5	10	15	20	25	30	35	40	45

Top 6 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Inv	_	54.22	54.22	_	_
O Vanguard Total Intl Stock Index Inv	-	36.40	90.63	_	-
─ Vanguard Total Bond Market II Idx Inv	-	6.41	97.04	_	_
⊕ Vanguard Total Intl Bd ldx Investor	-	2.91	99.95	_	_
◆ Vanguard Total Intl Bd II Idx Investor	-	0.06	100.00	-	_
⊕ Us Dollar	_	0.00	100.01	_	-

Total Holdings 6

Vanguard Target Retirement 2055 Inv VFFVX

Morningstar Category Target-Date 2055 Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

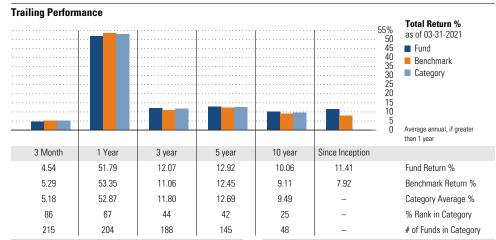
Quantitative Screens

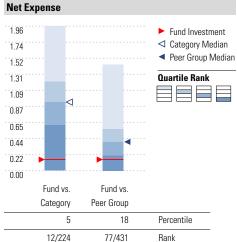
- ❷ Performance: The fund has finished in the Target-Date
 2055 category's top three quartiles in 10 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 8.11 years.
- Net Expense: The fund's expense ratio of 0.15 is 79.45% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

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





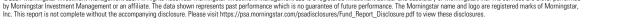


Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

©2021 Morningstar Investment Management LLC, All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.41	_	0.94
Beta	0.95	_	0.96
R-Squared	99.33	_	98.92
Standard Deviation	16.60	17.49	16.89
Sharpe Ratio	0.69	0.61	0.66
Tracking Error	1.65	_	1.95
Information Ratio	0.61	_	0.33
Up Capture Ratio	99.02	_	99.24
Down Capture Ratio	93.37	_	95.63

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.53	23.74	25.61
Price/Book Ratio	2.68	2.47	2.88
Avg Eff Duration	7.12	-	6.26





Vanguard Target Retirement 2055 Inv VFFVX

Quality

High

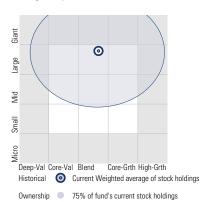
Mid

Low

Morningstar Category
Target-Date 2055
Morningstar Index
Morningstar Lifetime Mod 2055 TR
USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Large

Μid

Fixed Income

Mod

Ltd M Duration

Style Breakdown

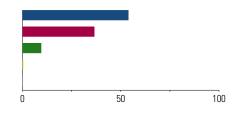
Equity 20 29 25 6 9 5

2 3 2

Value Blend Growth

Weight % >50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.12	4.86
Cash	0.21	2.41
Bonds	9.41	4.75
Non-US Stocks	36.46	33.17
US Stocks	53.80	54.80
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Bench	mark	Categ	on, Aug	rogo			
		runa	Bmark	cat	runo	1 '	Bench	mark	U Categ	ory Ave	rage		,	
<u></u>	Cyclical	35.96	40.05	36.21										
A.	Basic Materials	4.79	5.36	4.57										
A	Consumer Cyclical	12.15	11.08	12.10										
æ	Financial Services	15.50	15.68	15.01			,							
ŵ	Real Estate	3.52	7.93	4.53		■ []	•							
W	Sensitive	42.92	38.01	42.28									•	0
d	Communication Services	9.36	6.77	9.38										
ð	Energy	3.36	3.54	3.09		0								
Ф	Industrials	10.83	12.18	10.51										
	Technology	19.37	15.52	19.30										
→	Defensive	21.12	21.95	21.52										
	Consumer Defensive	6.57	7.21	6.19			'							
٠	Healthcare	11.93	11.78	12.51		1								
•	Utilities	2.62	2.96	2.82										
					0%	5	10	15	20	25	30	35	40	45

Top 6 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Inv	_	54.12	54.12	_	_
○ Vanguard Total Intl Stock Index Inv	_	36.33	90.46	_	_
○ Vanguard Total Bond Market II Idx Inv	_	6.54	97.00	_	_
○ Vanguard Total Intl Bd Idx Investor	_	2.86	99.86	_	_
Vanguard Total Intl Bd II Idx Investor	-	0.14	100.00	-	_
⊖ Us Dollar	-	0.00	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2060 Inv VTTSX

Morningstar Category Target-Date 2060+ Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2060+ category's top three quartiles in 8 of the 8 years it's been in existence.

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

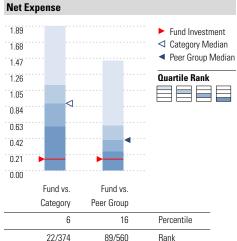
Net Expense: The fund's expense ratio of 0.15 is
 79.45% lower than the Target-Date 2060+ category average.

Morningstar Investment Management LLC Analysis

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







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.50	_	1.07
Beta	0.94	_	0.96
R-Squared	99.26	_	98.61
Standard Deviation	16.59	17.51	16.99
Sharpe Ratio	0.69	0.60	0.66
Tracking Error	1.74	_	2.06
Information Ratio	0.63	_	0.41
Up Capture Ratio	99.16	_	99.99
Down Capture Ratio	93.21	-	95.97

Portfolio Metrics								
Fund	Bmark	Cat						
24.54	23.62	25.34						
2.68	2.44	2.83						
7.09	_	6.00						
	24.54	24.54 23.62 2.68 2.44						



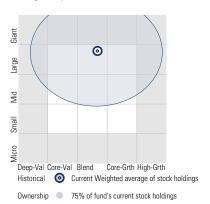
Vanguard Target Retirement 2060 Inv VTTSX

Morningstar Category
Target-Date 2060+

Morningstar Index
Morningstar Lifetime Mod 2060 TR
USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Style Breakdown

Equity 20 29 25 6 9 5

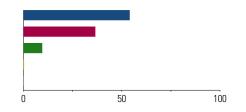


Ltd M

Weight % >50 25-50 10-25 0-10



Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.12	3.50
Cash	0.15	1.88
Bonds	9.40	5.88
Non-US Stocks	36.41	34.17
US Stocks	53.92	54.56
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2021			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
<mark>Դ</mark>	Cyclical	35.94	40.32	36.04	
ů.	Basic Materials	4.78	5.42	4.65	
Д	Consumer Cyclical	12.15	11.13	12.08	
,	Financial Services	15.49	15.71	15.13	
æ	Real Estate	3.52	8.06	4.18	
M	Sensitive	42.93	37.90	42.53	
	Communication Services	9.37	6.76	9.41	
•	Energy	3.36	3.55	3.23	
Ģ	Industrials	10.83	12.16	10.61	
	Technology	19.37	15.43	19.28	
→	Defensive	21.13	21.77	21.43	
=	Consumer Defensive	6.57	7.18	6.32	
٠	Healthcare	11.93	11.65	12.37	
•	Utilities	2.63	2.94	2.74	
					0% 5 10 15 20 25 30 35 40 4

Top 6 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	54.24	54.24	_	_
○ Vanguard Total Intl Stock Index Inv	_	36.28	90.52	_	_
○ Vanguard Total Bond Market II Idx Inv	_	6.71	97.23	_	_
⊕ Vanguard Total Intl Bd Idx Investor	_	2.69	99.92	_	_
◆ Vanguard Total Intl Bd II ldx Investor	_	0.14	100.06	-	_
⊕ Us Dollar	-	0.06	100.12	_	_

Total Holdings 6



Vanguard Target Retirement Income Inv VTINX

Morningstar Category
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date Retirement category's top three quartiles in 10 of the 10 years it's been in existence.

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

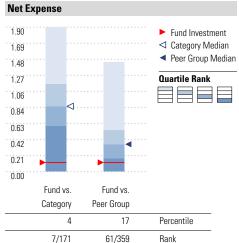
Net Expense: The fund's expense ratio of 0.12 is 82.86% lower than the Target-Date Retirement category average.

Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.79	_	-0.49
Beta	0.84	_	0.95
R-Squared	97.46	_	94.17
Standard Deviation	6.10	7.16	7.03
Sharpe Ratio	0.92	0.84	0.74
Tracking Error	1.50	_	2.07
Information Ratio	-0.23	_	-0.36
Up Capture Ratio	86.24	_	89.61
Down Capture Ratio	75.30	_	91.11

Fund	Bmark	Cat
24.39	25.36	24.96
2.66	2.74	2.71
6.09	5.06	6.29
	24.39 2.66	24.39 25.36 2.66 2.74

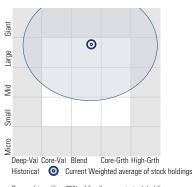


Vanguard Target Retirement Income Inv VTINX

Morningstar Category Target-Date Retirement **Morningstar Index** Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 03-31-2021

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Style Breakdown

Equity

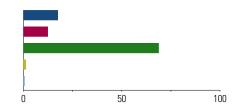
-quit,			
20	29	25	Large
5	9	5	Mid
2	3	2	Small
Value	Blend	Growth	



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2021



Total	100.00	100.00
Other	0.44	12.07
Cash	1.17	6.43
Bonds	68.71	54.34
Non-US Stocks	12.28	9.55
US Stocks	17.39	17.60
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Bench	mark	Cate	gory Ave	erage	_
b	Cyclical	36.33	39.33	38.60							
	Basic Materials	4.80	4.56	4.27							
-	Consumer Cyclical	12.10	10.24	11.32							
<u></u>	Financial Services	15.92	14.74	14.84		-					
b	Real Estate	3.51	9.79	8.17							
NF	Sensitive	42.68	37.87	40.54							
	Communication Services	9.29	6.83	8.36							
•	Energy	3.38	3.29	3.15							
þ	Industrials	10.81	11.64	10.45							
1	Technology	19.20	16.11	18.58			- 1				
+	Defensive	20.99	22.81	20.87					1		
Ę	Consumer Defensive	6.56	7.23	6.56		•					
1	Healthcare	11.83	12.63	11.24			7				
2	Utilities	2.60	2.95	3.07							

Top 7 Holdings as of 03-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Vanguard Total Bond Market II Idx Inv	_	37.32	37.32	_	_
○ Vanguard Total Stock Mkt Idx Inv	-	17.49	54.82	_	_
─ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	16.98	71.79	_	-
─ Vanguard Total Intl Bd Idx Investor	_	16.01	87.81	_	_
O Vanguard Total Intl Stock Index Inv	-	12.11	99.91	-	_
⊕ Vanguard Total Intl Bd II Idx Investor	-	0.09	100.00	_	_
⊕ Us Dollar	-	0.00	100.01	_	_

Total Holdings 7