American Century Mid Cap Value I AVUAX

Portfolio Manager(s)

Michael Liss since 03-2004 Phillip Davidson since 03-2004 Kevin Toney since 08-2008 Brian Woglom since 02-2012

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 9 of the 10 years it's been in existence.

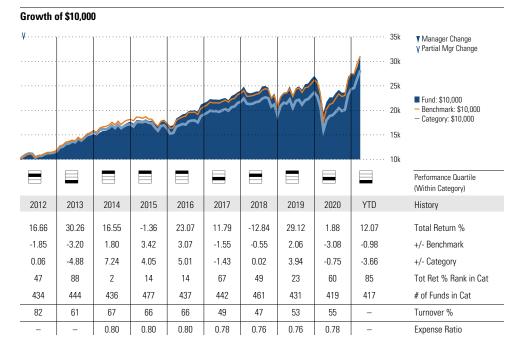
Management: The fund's management has been in place for 17.01 years.

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 0.78 is
 24.27% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

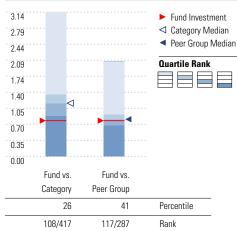
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Mid-Cap Value





250 -							
3-Year Risk Metric	s						
	Fund	Bmark	Cat				
Alpha	-0.14	-	-1.10				
Beta	0.89	-	1.03				
R-Squared	96.82	-	96.76				
Standard Deviation	20.89	23.17	24.37				
Sharpe Ratio	0.48	0.50	0.45				
Tracking Error	4.55	-	4.94				
Information Ratio	-0.25	-	-0.21				
Up Capture Ratio	93.09	-	102.37				
Down Capture Ratio	94.87	-	107.16				

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.60	23.42	21.52
Price/Book Ratio	2.22	2.41	2.02
Geom Avg Mkt Cap \$B	17.88	16.64	12.46
BOE	11 26	8 12	8 83

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

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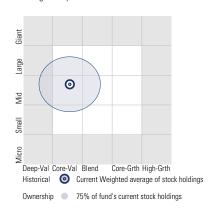


Morningstar Index

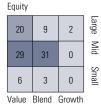
Russell Mid Cap Value TR USD

American Century Mid Cap Value I AVUAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Zimmer Biomet Holdings Inc	2.61	2.61	4.04	Healthcare
\ni Northern Trust Corp	2.35	4.97	13.60	Financial Services
$oldsymbol{eta}$ Bank of New York Mellon Corp	2.29	7.26	12.16	Financial Services
e Emerson Electric Co	2.06	9.32	12.88	Industrials
\oplus Conagra Brands Inc	1.84	11.16	4.45	Consumer Defensive
\ominus nVent Electric PLC	1.82	12.99	20.59	Industrials
$oldsymbol{eta}$ Advance Auto Parts Inc	1.80	14.79	16.65	Consumer Cyclical
€ Sonoco Products Co	1.78	16.57	7.59	Consumer Cyclical
\ni Chubb Ltd	1.78	18.35	3.14	Financial Services
\oplus Pinnacle West Capital Corp	1.76	20.11	2.79	Utilities
\oplus Quest Diagnostics Inc	1.75	21.86	8.16	Healthcare
\oplus Cardinal Health Inc	1.74	23.60	14.33	Healthcare
\oplus Universal Health Services Inc Class B	1.72	25.32	-2.84	Healthcare
\ni Southwest Airlines Co	1.72	27.04	31.00	Industrials
\oplus Koninklijke Ahold Delhaize NV	1.66	28.70	2.77	Consumer Defensive

Total Holdings 100

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

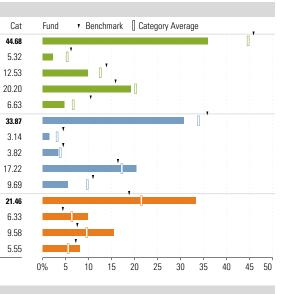
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Morningstar Category Morningstar Index Mid-Cap Value

Russell Mid Cap Value TR USD

Other Total	0.00 100.00	0.63 100.00
Cash	1.59	1.52
Bonds	0.00	0.02
Non-US Stocks	12.12	6.03
US Stocks	86.29	91.78
Asset Class	Net %	Cat%



50

100

Bmark

45.70

6.01

13.71

15.69

10.29

35.65

4.33

4.31

16.22

10.79

18.65

4.23

7.37

7.05

Fund

35.98

2.27

9.84

19.15

4.72

30.68

1.43

3.41

20.35

5.49

33.35

9.81

15.48

8.06

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

American Funds American Mutual R6 RMFGX

Portfolio Manager(s)

James Lovelace since 01-2006 James Terrile since 01-2006 Jovce Gordon since 01-2006 Dylan Yolles since 01-2007 William Robbins since 01-2008 Cheryl Frank since 01-2014 Bradley Vogt since 01-2015 Charles Ellwein since 12-2016 Grant Cambridge since 01-2021

Quantitative Screens

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

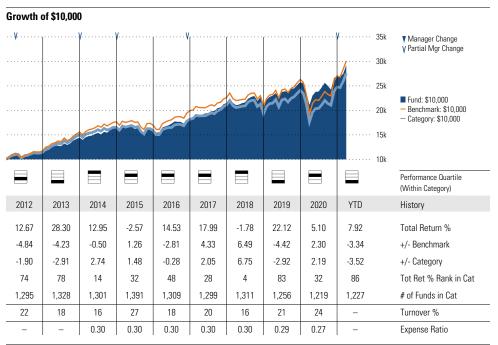
Management: The fund's management has been in place for 15.25 years.

× Style: The fund has landed in its primary style box — Large Value — 45.45 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.27 is 71.28% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

This fund fails the investment style screen due to edging from value into blend. However, it maintains a valueoriented strategy and we do not believe the failure is significant.



Morningstar Category

Large Value

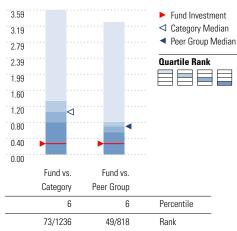
Morningstar Index

Russell 1000 Value TR USD

Total Return %







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

10.99	11.98	Benchmark Return %				
10.32	-	Category Average %				
25	-	% Rank in Category				
728	-	# of F	unds in Cate	gory		
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		3.30	-	-0.42		
Beta		0.70	-	0.99		
R-Squared		94.61	-	95.84		
Standard Devia	tion	14.40	19.97	20.15		
Sharpe Ratio		0.74	0.55	0.53		
Tracking Error		6.83	-	4.46		
Information Rat	tio	0.09	-	-0.19		
Up Capture Rat	io	80.27	-	97.86		
Down Capture	Ratio	68.60	-	99.87		
Portfolio M	etrics					

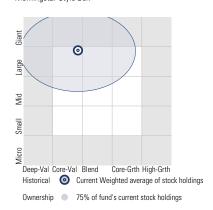
	Fund	Bmark	Cat
Price/Earnings Ratio	24.72	23.47	22.99
Price/Book Ratio	3.30	2.48	2.63
Geom Avg Mkt Cap \$B	107.74	69.19	118.36
ROE	24.43	12.25	17.79

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American Funds American Mutual R6 RMFGX

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





0 0 0 Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	3.96	3.96	6.25	Technology
eq Capital Group Central Cash Fund	3.57	7.53	-	-
⇒ Comcast Corp Class A	3.22	10.75	3.70	Communication Svc
€ Gilead Sciences Inc	2.67	13.42	12.15	Healthcare
€ Amgen Inc	2.32	15.75	8.98	Healthcare
€ Linde PLC	2.23	17.97	6.71	Basic Materials
	2.21	20.18	20.51	Financial Services
$oldsymbol{eta}$ The Home Depot Inc	2.15	22.33	15.54	Consumer Cyclical
€ Abbott Laboratories	2.09	24.42	9.86	Healthcare
ightarrow UnitedHealth Group Inc	1.89	26.31	6.46	Healthcare
€ Raytheon Technologies Corp	1.60	27.90	8.72	Industrials
Đ Digital Realty Trust Inc	1.41	29.32	1.78	Real Estate
\ni Apple Inc	1.34	30.66	-7.79	Technology
igodolog Procter & Gamble Co	1.33	31.99	-2.10	Consumer Defensive
\oplus General Mills Inc	1.31	33.29	5.15	Consumer Defensive

Total Holdings 169

 \oplus Increase \ominus Decrease R New to Portfolio





Asset Class Net % Cat% US Stocks 92.21 84.00 Non-US Stocks 10.87 5.63 Bonds 0.07 -0.07 Cash 4.62 1.47 Other 0.44 0.76 100 Total 100.00 100.00

Morningstar Index

Russell 1000 Value TR USD

Morningstar Category

Large Value

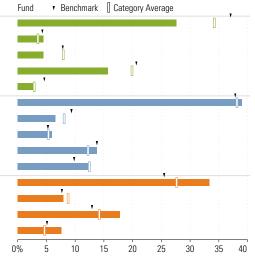
Cat

Sector Weighting as of 03-31-2021 Fund Bmark

0

50

Դ	Cyclical	27.64	36.92	34.20
æ.	Basic Materials	4.48	4.17	3.52
A	Consumer Cyclical	4.49	7.72	7.92
¢	Financial Services	15.68	20.52	19.89
ŵ	Real Estate	2.99	4.51	2.87
₩.	Sensitive	39.01	37.73	38.15
g	Communication Services	6.57	9.23	8.08
0	Energy	6.00	5.14	5.36
Ф	Industrials	13.81	13.66	12.24
	Technology	12.63	9.70	12.47
→	Defensive	33.36	25.36	27.65
F	Consumer Defensive	7.92	7.57	8.77
٠	Healthcare	17.79	12.81	14.21
9	Utilities	7.65	4.98	4.67



Asset Allocation as of 03-31-2021

Baird Aggregate Bond Inst BAGIX

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

Q 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.

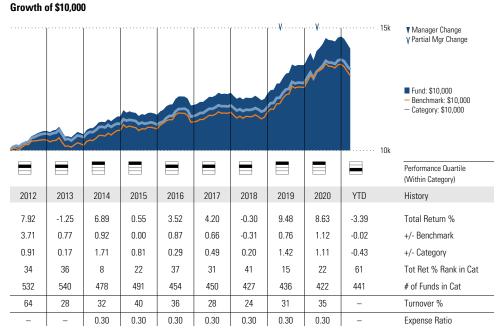
Management: The fund's management has been in place for 20.52 years.

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.

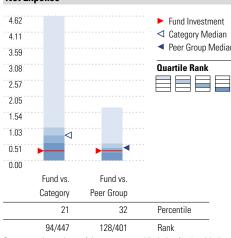
Morningstar Investment Management LLC Analysis

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.





Information Ratio



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

0.44

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

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-0.12

Morningstar Category

Intermediate Core Bond

Morningstar Index

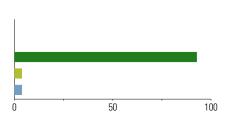
BBgBarc US Agg Bond TR USD

Baird Aggregate Bond Inst BAGIX

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

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



Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

	Fund	Bmark	Cat	Fund	•	Bench	mark	Categ	jory Ave				
Government	24.74	-	28.36		1			1	-				
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		0								
Corporate	40.08	-	29.58							0			
Corporate Bond	36.45	-	27.80				-			0			
Bank Loan	0.00	-	0.27	0									
Convertible	3.63	-	1.46										
Preferred	0.00	-	0.05	ĺ.									
Securitized	30.44	-	32.62										
Agency MBS Pass-Through	18.07	-	21.32										
Agency MBS ARM	0.00	-	0.06	0									
Agency MBS CMO	4.20	-	3.19										
Non-Agency Residential MBS	0.55	-	0.34	0									
Commercial MBS	4.85	-	2.22										
Asset-Backed	2.77	-	5.49		0								
Covered Bond	0.00	-	0.00	0									
Municipal	1.08	-	0.94										
Cash & Equivalents	3.66	_	7.11										
Other	0.00	-	1.39	[
				0%	5	10	15	20	25	30	35	40	45

Top 10 Holdings as of 03-31-2021

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

Total Holdings 1482

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index Intermediate Core Bond

BBgBarc US Agg Bond TR USD

Total	100.00	100.00
Other	3.68	2.93
Cash	3.66	1.09
Bonds	92.65	95.97
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

BlackRock Inflation Protected Bond Instl BPRIX

Portfolio Manager(s)

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

Quantitative Screens

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

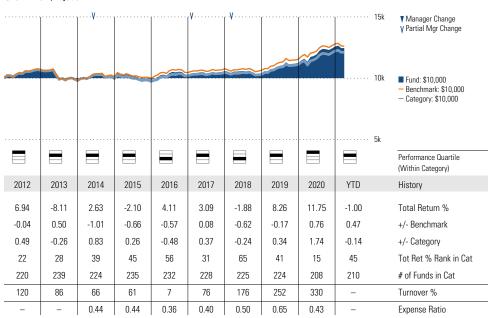
Management: The fund's management has been in place for 4.13 years.

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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



Morningstar Category

Inflation-Protected Bond



Net Expense 2.03 Fund Investment Category Median 1.80 Peer Group Median 1.58 1.35 Quartile Rank 1.13 0.90 0.68 0.45 0.23 Fund vs Fund vs Peer Group Category 55 80 Percentile 116/211 122/153 Rank

3.44	5.50	Denominark Hetuin /0				
2.88	-	Category Average %				
35	-	% Rank in Category				
116	-	# of F	# of Funds in Category			
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-0.21	-	-0.16		
Beta		1.05	-	0.92		
R-Squared		96.87 - 77.06				
Standard Deviation		4.15 3.90 4.26				
Sharpe Ratio		1.02	1.08	0.91		
Tracking Error		0.76	-	2.22		
Information Rat	io	0.07	-	-0.46		
Up Capture Rat	io	102.35	-	89.88		
Down Capture	Ratio	104.98	-	93.36		
Portfolio M	etrics					
		Fund	Bmark	Cat		

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

 Fund
 Bmark
 Cat

 Avg Eff Duration
 6.84
 4.52
 7.70

 Avg Eff Maturity
 8.43
 8.21

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Morningstar Index

BBgBarc US Treasury US TIPS TR USD

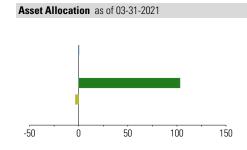
Growth of \$10,000

BlackRock Inflation Protected Bond Instl BPRIX

Style Analysis as of 03-31-2021







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

Sector Weighting as of 03-31-2021

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

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	96.37	-	87.98		· · · · · ·	
Treasury	7.04	-	0.69	(
Inflation – Protected	89.09	-	84.28			
Agency/Quasi Agency	0.00	-	0.08	0		
Other Government Related	0.24	-	2.93	Ι[
Corporate	0.00	-	2.19	10		
Corporate Bond	0.00	-	2.09	10		
Bank Loan	0.00	-	0.07	0		
Convertible	0.00	-	0.03	0		
Preferred	0.00	-	0.00	0		
Securitized	1.71	-	4.45			
Agency MBS Pass-Through	0.00	-	1.73	10		
Agency MBS ARM	0.00	-	0.00	0		
Agency MBS CMO	0.00	-	0.63	0		
Non-Agency Residential MBS	0.00	-	0.14	0		
Commercial MBS	0.70	-	0.18	0		
Asset-Backed	1.01	-	1.68			
Covered Bond	0.00	-	0.09]		
Municipal	0.00	-	0.08	[
Cash & Equivalents	1.91	-	4.88			
Other	0.01	-	0.41]		

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9\mathbf{\overline{3}00}$

Top 10 Holdings as of 03-31-2021

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

Total Holdings 165

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index BBgBarc US Treasury US TIPS TR USD

Carillon Eagle Small Cap Growth I HSIIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

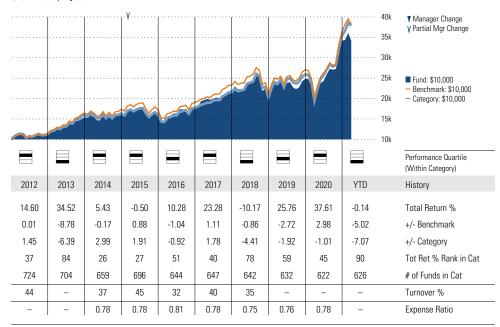
This fund fails our style screen but its portfolio positioning is consistent with the overall investment strategy.



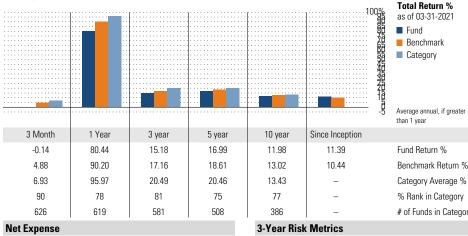


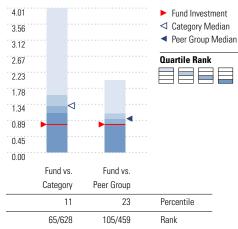
Small Growth

Russell 2000 Growth TR USD









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

386	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		-1.35	-	3.76	
Beta		0.98	-	0.95	
R-Squared		96.99	-	92.30	
Standard Devia	ition	25.37	25.53	25.24	
Sharpe Ratio		0.63	0.69	0.81	
Tracking Error		4.43	-	7.09	
Information Ra	tio	-0.45	-	0.40	
Up Capture Rat	io	97.18	-	100.41	
Down Capture	Ratio	102.08	-	90.17	

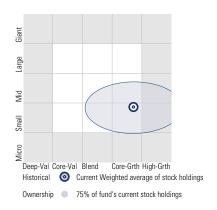
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	34.76	29.90	36.31
Price/Book Ratio	5.59	5.35	5.56
Geom Avg Mkt Cap \$B	5.02	3.28	5.69
ROE	-0.26	0.60	1.29

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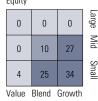


Carillon Eagle Small Cap Growth I HSIIX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2021

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

Total Holdings 99

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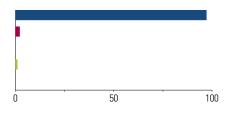




Small Growth	Russell 2000 Growth TR USD
Asset Class	Net %
LIS Stocks	97 10

Morningstar Index

Morningstar Category



Fund

23.18

5.05

12.18

4.93

1.02

42.10

0.00

0.93

16.99

24.18

34.72

4.46

30.26

0.00

Bmark

22.46

2.57

12.49

3.93

3.47

39.69

2.47

0.20

15.68

21.34

37.83

3.29

33.06

1.48

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

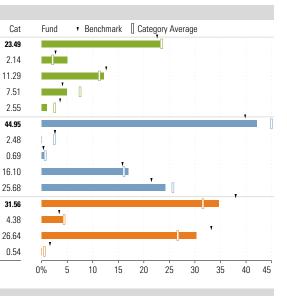
Technology

Defensive

Healthcare

Consumer Defensive

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



Delaware Small Cap Value Insti DEVIX

Portfolio Manager(s)

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

Quantitative Screens

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

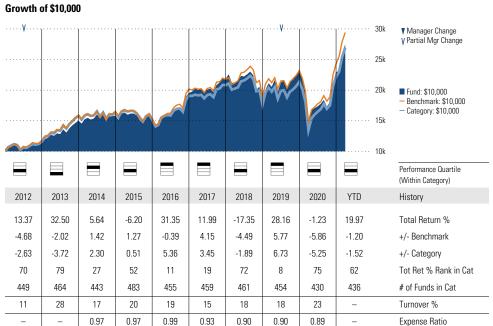
Management: The fund's management has been in place for 23.93 years.

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

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

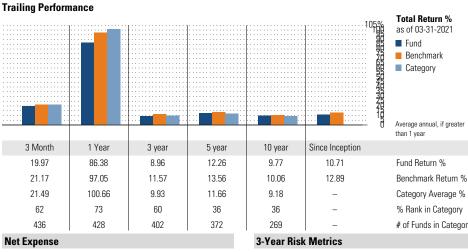
Morningstar Investment Management LLC Analysis

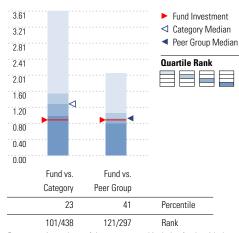
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Small Value





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

269 -	# 01 h	# of Funds in Category			
3-Year Risk Metrics					
	Fund	Bmark	Cat		
Alpha	-2.38	-	-1.48		
Beta	1.01	-	1.01		
R-Squared	97.48	-	96.05		
Standard Deviation	27.68	26.96	27.92		
Sharpe Ratio	0.40	0.49	0.43		
Tracking Error	4.41	-	5.92		
Information Ratio	-0.59	-	-0.33		
Up Capture Ratio	98.46	-	98.76		
Down Capture Ratio	105.51	-	103.31		

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

Deutelle Metale

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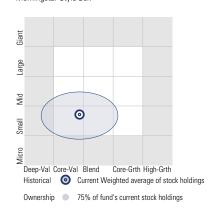
Morningstar Index

Russell 2000 Value TR USD

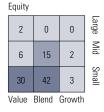
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Delaware Small Cap Value Insti DEVIX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2021

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

Total Holdings 116

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Morningstar Category Small Value Russell 2000 Value TR USD Asset Class Net %

Morningstar Index

Cat%

96.01

2.21

0.12

1.72

-0.07

100.00

Ó	50	100

Bmark

55.12

5.57

14.50

24 46

10.59

30.68

3.12

4.88

16.96

5.72

14.19

3.94

6.45

3.80

Fund

53.66

3.99

12.40

29.42

7.85

37.45

1.87

3.68

20.32

11.58

8.88

2.98

2.70

3.20

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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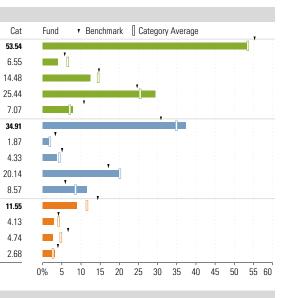
Energy

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F

Utilities

US Stocks 96.68 Non-US Stocks 2.58 Bonds 0.00 Cash 0.64 0.09 Other Total 100.00



Eaton Vance Income Fund of Boston I EIBIX

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

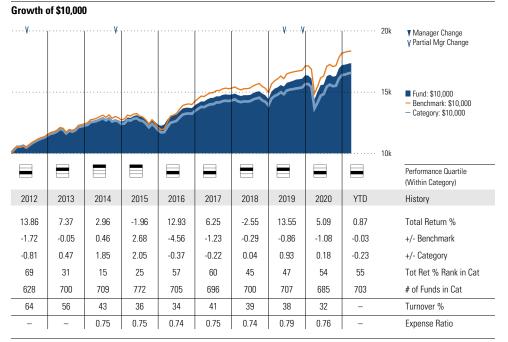
Management: The fund's management has been in place for 6.41 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.75 is 21.88% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

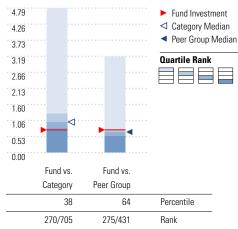
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



High Yield Bond







359	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		-0.17	-	-0.71	
Beta		0.91	-	0.96	
R-Squared		99.06	-	95.49	
Standard Deviat	ion	8.60	9.46	9.33	
Sharpe Ratio		0.53	0.57	0.49	
Tracking Error		1.23	-	2.27	
Information Rati	0	-0.63	-	-0.46	
Up Capture Rati	0	88.51	-	92.06	
Down Capture F	latio	88.77	-	98.49	
Portfolio Me	etrics				
		Fund	Bmark	Cat	

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

 Fund
 Bmark
 Cat

 Avg Eff Duration
 3.13
 3.10

 Avg Eff Maturity
 4.19
 4.39

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Morningstar Category Morningstar Index

ICE BofA US High Yield TR USD

Eaton Vance Income Fund of Boston I EIBIX

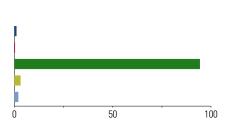
Style Analysis as of 03-31-2021





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	-	0.73
AA	0.00	-	0.04
А	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



ting as of 03-31-2021

Asset Allocation as of 03-31-2021

	Fund	Bmark	Cat	Fund	Benchmark [] Cate	gory Average
Government	0.00	-	1.15	0		
Treasury	0.00	-	0.72	0		
Inflation – Protected	0.00	_	0.00	0		
Agency/Quasi Agency	0.00	-	0.11	0		
Other Government Related	0.00	-	0.32	0		
Corporate	97.00	-	88.39]
Corporate Bond	89.99	-	83.70			
Bank Loan	5.61	-	2.54			
Convertible	0.83	-	1.93	•		
Preferred	0.57	_	0.22	0		
Securitized	0.00	-	1.28	1		
Agency MBS Pass-Through	0.00	-	0.02	0		
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.00	-	0.12	0		
Non-Agency Residential MBS	0.00	-	0.14	0		
Commercial MBS	0.00	-	0.33	0		
Asset-Backed	0.00	-	0.67	0		
Covered Bond	0.00	-	0.00			
Municipal	0.00	_	0.00	0		
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
\ominus 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	_
\oplus 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

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

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%

0
Sector Weight

Federated Hermes Govt Ultrashort IS FGUSX

Portfolio Manager(s)

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

Quantitative Screens

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

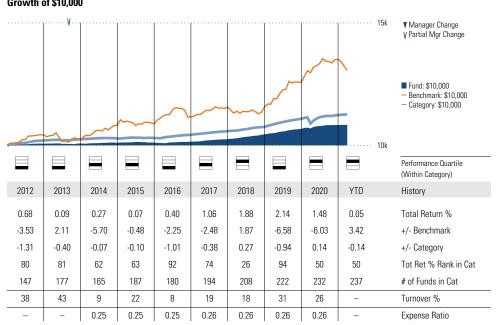
Management: The fund's management has been in place for 23.74 years.

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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



Morningstar Category

Ultrashort Bond

Trailing Performance Total Return % 10% as of 03-31-2021 Fund Benchmark 5 Category ۵ Average annual, if greater -5 than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 0.05 1.38 1.73 1.44 0.83 2.33 -3.37 0.71 4.65 3.10 3.44 7.19 Benchmark Return % 0 19 3 38 1.95 177 1 1 9 Category Average % _ 50 77 68 75 77 % Rank in Category 237 229 189 155 80 # of Funds in Category Net Expense **3-Year Risk Metrics** Fund Bmark 1.78 Fund Investment Alpha 1.42 Category Median 1.58 0.07 Beta 0 15 Peer Group Median _ 1.38 R-Squared 23.33 13.66 1.19 Quartile Rank 0.49 Standard Deviation 3 56 0.99 Sharpe Ratio 0.73 0.93 0.38 0.79 Tracking Error 3.35 0.59 Information Ratio -0.87 -0.77 0.40 Up Capture Ratio 18.37 28.79 0.20

Category	Peer Group			
27	29	Percentile		
64/239	51/177	Rank		
Peer group is a subset of the category and includes funds with the				
same management styl	e (active vs. passiv	e) and similar share class		
characteristics.				

Fund vs

Portfolio Metrics Fund Bmark Cat Avg Eff Duration 0 70 4 43 0.72 Avg Eff Maturity 2.57 1.37

-13.20

Down Capture Ratio

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Fund vs



Cat

1.26

1.73

3.58

6.28

Morningstar Index

BBgBarc US Agg Bond TR USD

Growth of \$10,000

Federated Hermes Govt Ultrashort IS FGUSX

Style Analysis as of 03-31-2021





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

Morningstar Index

BBgBarc US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

Fund	Bmark	Cat
100.00	3.53	38.45
0.00	74.59	9.90
0.00	10.82	24.91
0.00	8.32	18.21
0.00	0.28	1.69
0.00	0.00	0.69
0.00	0.00	0.32
0.00	2.46	5.83
	100.00 0.00 0.00 0.00 0.00 0.00 0.00	100.00 3.53 0.00 74.59 0.00 10.82 0.00 8.32 0.00 0.28 0.00 0.00 0.00 0.00

	Fund	Bmark	Cat	Fun	d	۲	Bencł	nmark	[] (Category	Avera	ge			
Government	11.28	-	9.41			(
Treasury	4.00	-	4.03		0										
Inflation – Protected	0.00	-	0.03	ĺ											
Agency/Quasi Agency	7.28	-	1.38)											
Other Government Related	0.00	-	3.97	I	0										
Corporate	0.00	-	32.53	I											
Corporate Bond	0.00	-	29.07	l.						0					
Bank Loan	0.00	-	1.05	[]											
Convertible	0.00	-	2.41	[
Preferred	0.00	-	0.00	0											
Securitized	62.24	-	27.33												
Agency MBS Pass-Through	0.33	-	4.86	1	0										
Agency MBS ARM	0.25	-	0.77	1											
Agency MBS CMO	61.66	-	5.92]	-							-		
Non-Agency Residential MBS	0.00	-	0.37	0											
Commercial MBS	0.00	-	0.96	[]											
Asset-Backed	0.00	-	14.43	l.			0								
Covered Bond	0.00	-	0.02	0											
Municipal	0.00	-	1.37	10											
Cash & Equivalents	26.48	-	29.29							0					
Other	0.00	-	0.05	ĺ,											
				0%	5	10	15	20	25	30 3	5 40	45	50	55	60 65

Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Bank Of Montreal 8 Repo	01-2021	10.59	10.59	-
🕀 Rbc Ny 10 Repo	01-2021	9.52	20.10	-
	08-2059	3.63	23.74	-
\odot 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	-
\ominus Federal National Mortgage Association 0.6%	06-2050	2.61	32.07	-
\ominus Federal Home Loan Mortgage Corporation 0.6%	01-2050	2.57	34.64	-
\oplus Federal Home Loan Mortgage Corporation 0.5%	08-2030	2.36	37.00	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	03-2067	2.25	39.25	-
\ominus Government National Mortgage Association 0.82%	02-2065	2.17	41.43	-

Total Holdings 247

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Fidelity® Contrafund® FCNTX

Portfolio Manager(s)

William Danoff since 09-1990

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

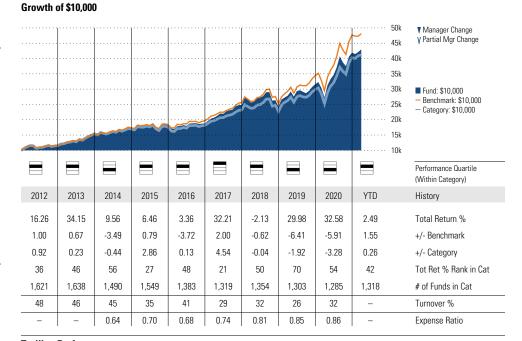
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

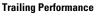


Morningstar Category

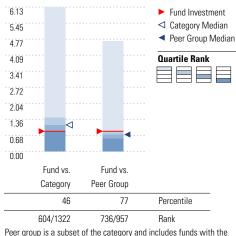
Morningstar Index

Russell 1000 Growth TR USD









	001/1022	100,001	manne	
Pee	r group is a subset of	the category a	nd includes funds	with the
san	ne management style	(active vs. pass	ive) and similar sl	nare class
cha	racteristics.			

-			5	'
790	-	# of	Funds in Cate	gory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		-2.53	-	-1.13
Beta		0.96	-	0.98
R-Squared		98.30	-	92.90
Standard Devia	tion	18.77	19.41	19.74
Sharpe Ratio		0.94	1.09	0.98
Tracking Error		2.57	-	5.17
Information Rat	io	-1.55	-	-0.57
Up Capture Rat	io	89.87	-	93.41
Down Capture I	Ratio	97.35	-	95.80

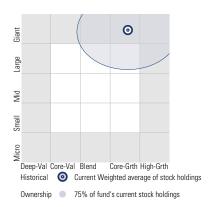
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	30.44	35.92	35.64
Price/Book Ratio	5.30	11.24	7.95
Geom Avg Mkt Cap \$B	258.57	261.62	286.48
ROE	26.58	35.29	28.56

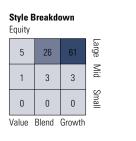
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Fidelity® Contrafund® FCNTX

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Amazon.com Inc	8.62	8.62	-5.00	Consumer Cyclical
Facebook Inc A	8.27	16.89	7.82	Communication Svc
∋ Microsoft Corp	5.39	22.28	6.25	Technology
Berkshire Hathaway Inc Class A	5.33	27.61	10.89	Financial Services
igoplus Salesforce.com Inc	3.20	30.80	-4.79	Technology
∋ Apple Inc	3.12	33.92	-7.79	Technology
\supset UnitedHealth Group Inc	2.81	36.73	6.46	Healthcare
\supset Netflix Inc	2.73	39.46	-3.53	Communication Svc
∋ Alphabet Inc A	2.64	42.11	17.68	Communication Svc
igodolog Alphabet Inc Class C	2.47	44.58	18.08	Communication Svc
∋ Adobe Inc	2.38	46.96	-4.95	Technology
€ Fidelity Revere Str Tr	2.32	49.28	_	-
\ni Visa Inc Class A	2.23	51.52	-3.05	Financial Services
\ni NVIDIA Corp	1.67	53.19	2.28	Technology
\ominus PayPal Holdings Inc	1.61	54.80	3.69	Financial Services

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

31.92

1.83

13.95

15.93

0.21

53.01

20.76

0.34

2.95

28.96

15.07

2.70

12.16

0.21

Bmark

25.95

0.67

16.31

7 08

1.89

55.57

12.41

0.09

4.72

38.35

18.49

4.89

13.58

0.02

Total Holdings 393

 \oplus Increase \oplus Decrease R New to Portfolio

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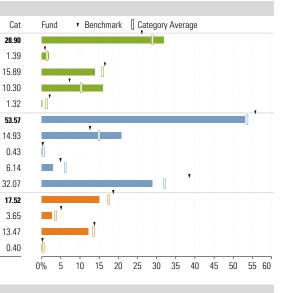


Morningstar Category

100

tegory Morningstar Index th Russell 1000 Growth TR USD

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



Invesco Oppenheimer International Gr Y OIGYX

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

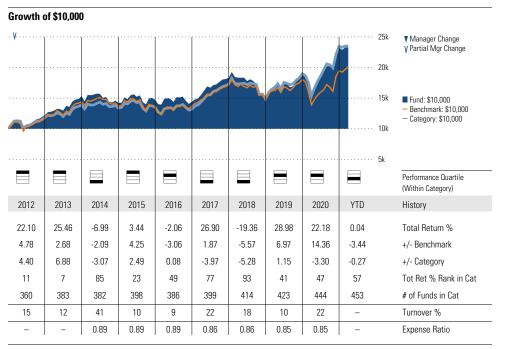
Management: The fund's management has been in place for 25.03 years.

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

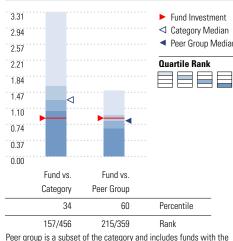
Net Expense: The fund's expense ratio of 0.88 is 18.52% lower than the Foreign Large Growth category average.

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.







5.25 0.90 17 46 0.59 7.28 Information Ratio 0.37 0.66 Up Capture Ratio 104.19 101.82 Down Capture Ratio 95.11 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

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On Watch

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Morningstar Category

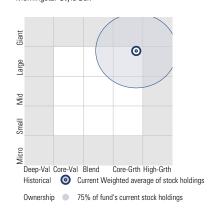
Foreign Large Growth

Morningstar Index

MSCI EAFE NR USD

Invesco Oppenheimer International Gr Y OIGYX

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



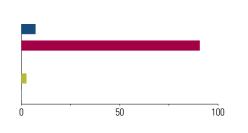




Weight %

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2021

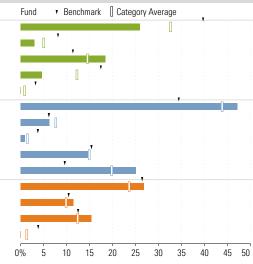


Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	25.97	39.51	32.59
æ.	Basic Materials	3.01	7.96	4.99
	Consumer Cyclical	18.39	11.20	14.52
ц.	Financial Services	4.57	17.28	12.24
ŵ	Real Estate	0.00	3.07	0.84
w	Sensitive	47.19	34.23	43.82
	Communication Services	6.21	5.98	7.64
0	Energy	0.97	3.58	1.47
¢	Industrials	14.95	15.24	14.91
	Technology	25.06	9.43	19.80
	Defensive	26.84	26.26	23.59
F	Consumer Defensive	11.47	10.28	9.87
٠	Healthcare	15.37	12.33	12.39
9	Utilities	0.00	3.65	1.33

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



7.	Greater Asia	Fund % 25.00	Cat % 34.46	Americas	Fund % 12.01	Cat % 12.64	Greater Europe	Fund % 62.98	Cat % 52.92	Market Maturity	Fund %
	Japan	10.16	13.38	North America	12.01	10.13	United Kingdom	16.43	9.84	Developed Markets	94.54
	Australasia	4.77	1.64	Central/Latin	0.00	2.51	W euro-ex UK	46.55	41.61	Emerging Markets	5.46
	Asia-4 Tigers	4.61	7.90				Emrgng Europe	0.00	0.40	Not Available	0.00
	Asia-ex 4 Tigers	5.46	11.54				Africa	0.00	1.07		
	Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2021

25-50

<25

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\odot ASML Holding NV	2.68	2.68	30.05	Technology
igodot Taiwan Semiconductor Manufacturing Co Ltd	2.68	5.36	11.23	Technology
\ominus Hermes International SA	2.58	7.95	7.49	Consumer Cyclical
\ominus LVMH Moet Hennessy Louis Vuitton SE	2.15	10.10	11.20	Consumer Cyclical
⊖ Keyence Corp	1.92	12.01	-13.16	Technology
\ominus Tencent Holdings Ltd	1.89	13.91	7.77	Communication Svc
\ominus Flutter Entertainment PLC	1.87	15.77	9.83	Consumer Cyclical
\odot Next PLC	1.83	17.60	11.01	Consumer Cyclical
\ominus STMicroelectronics NV	1.82	19.42	7.41	Technology
⊖ Atlas Copco AB A	1.82	21.24	26.24	Industrials

Total Holdings 94

 \oplus Increase \oplus Decrease otin New to Portfolio

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On Watch

Morningstar Index

MSCI EAFE NR USD

0

Morningstar Category

Foreign Large Growth

JPMorgan Emerging Markets Equity R5 JEMOX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 4 of the 4 years it's been in existence.

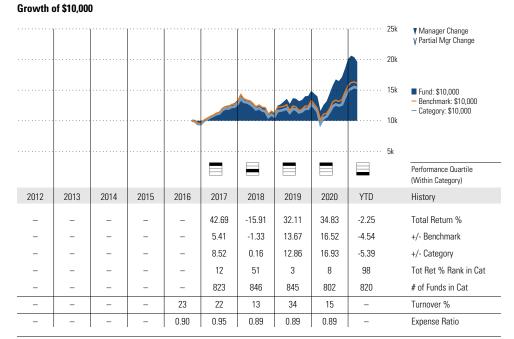
Management: The fund's management has been in place for 15.59 years.

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

Net Expense: The fund's expense ratio of 0.89 is 27.05% lower than the Diversified Emerging Mkts category average.

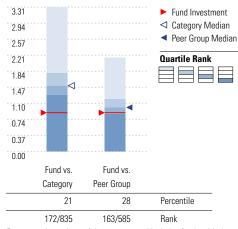
Morningstar Investment Management LLC Analysis

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









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

- -	# of Funds in Category				
3-Year Risk Metrics					
	Fund	Bmark	Cat		
Alpha	6.37	-	0.37		
Beta	1.02	-	1.00		
R-Squared	92.25	-	91.04		
Standard Deviation	20.31	19.16	20.15		
Sharpe Ratio	0.65	0.35	0.35		
Tracking Error	5.66	-	5.85		
Information Ratio	1.21	-	0.04		
Up Capture Ratio	120.49	-	101.16		
Down Capture Ratio	97.82	-	100.72		

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

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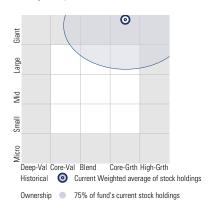


Morningstar Index **Morningstar Category** Diversified Emerging Mkts

MSCI EM NR USD

JPMorgan Emerging Markets Equity R5 JEMOX

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





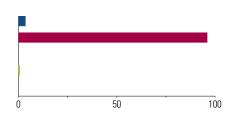


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2021



Sector Weighting as of 03-31-2021

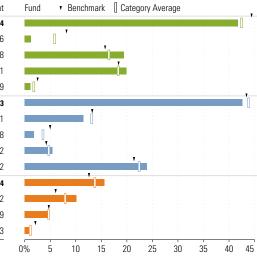
Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	41.73	44.27	42.44
æ.	Basic Materials	1.26	8.04	5.86
	Consumer Cyclical	19.39	15.60	16.48
цф	Financial Services	19.92	18.24	18.31
ŵ	Real Estate	1.16	2.39	1.79
w	Sensitive	42.66	43.27	43.83
	Communication Services	11.49	13.08	13.11
0	Energy	1.84	4.84	3.58
¢	Industrials	5.39	4.09	4.72
	Technology	23.94	21.26	22.42
	Defensive	15.62	12.45	13.74
F	Consumer Defensive	10.12	5.92	7.92
٠	Healthcare	4.65	4.58	4.69
2	Utilities	0.85	1.95	1.13
-				

 Morningstar Category
 Morningstar Index

 Diversified Emerging Mkts
 MSCI EM NR USD

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



	Greater Asia	Fund % 82.92	Cat % 75.79	Americas	Fund % 12.94	Cat % 11.82	Greater Europe	Fund % 4.14	Cat % 12.38	Market Maturity	Fund %
	Japan	0.00	0.12	North America	3.49	2.31	United Kingdom	0.00	0.69	Developed Markets	32.35
	Australasia	0.00	0.02	Central/Latin	9.45	9.51	W euro-ex UK	1.61	2.11	Emerging Markets	67.65
	Asia-4 Tigers	27.25	26.94				Emrgng Europe	1.42	5.37	Not Available	0.00
	Asia-ex 4 Tigers	55.67	48.71				Africa	1.11	4.21		
	Not Classified	0.00	0.00								
>75	•										

Top 10 Holdings as of 03-31-2021

25-50

50-75

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

Total Holdings 70

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Neuberger Berman Mid Cap Growth Inst NBMLX

Portfolio Manager(s)

Kenneth Turek since 01-2003 Trevor Moreno since 01-2020 Chad Bruso since 01-2020

Quantitative Screens

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

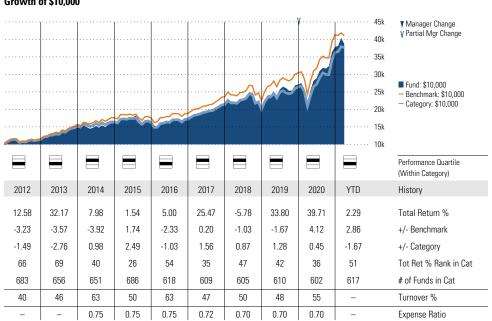
Management: The fund's management has been in place for 18.18 years.

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

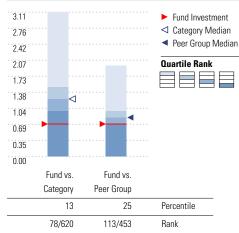
Net Expense: The fund's expense ratio of 0.7 is 37.5% lower than the Mid-Cap Growth category average.

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.







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

36	-	% Rank in Category				
379	-	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		0.95	-	1.38		
Beta		0.99	-	1.01		
R-Squared		96.45	-	92.05		
Standard Devia	ation	21.74	21.55	22.77		
Sharpe Ratio		0.90	0.87	0.88		
Tracking Error		4.10	-	6.41		
Information Ra	tio	0.21	-	0.07		
Up Capture Rat	tio	103.35	-	103.41		
Down Capture	Ratio	102.54	-	100.27		

Portiono wietrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	33.08	36.67	37.02
Price/Book Ratio	7.51	9.41	6.04
Geom Avg Mkt Cap \$B	19.93	21.11	18.56
ROE	9.18	16.08	6.78

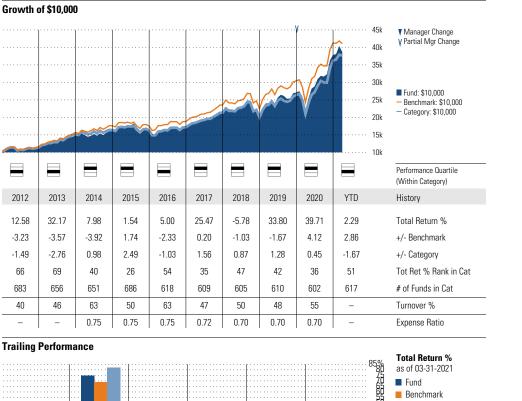
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Morningstar Index

Russell Mid Cap Growth TR USD



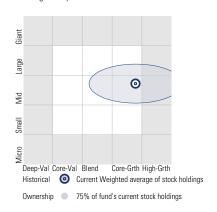
Morningstar Category

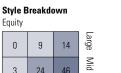
Mid-Cap Growth

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Neuberger Berman Mid Cap Growth Inst NBMLX

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





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 24
 46

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 Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Ssc Government Mm Gvmxx	3.77	3.77	_	_
United Rentals Inc	1.77	5.54	42.00	Industrials
SVB Financial Group	1.75	7.30	27.29	Financial Services
Burlington Stores Inc	1.73	9.02	14.24	Consumer Cyclical
EPAM Systems Inc	1.67	10.69	10.70	Technology
Cintas Corp	1.66	12.35	-3.23	Industrials
\ni Twilio Inc A	1.61	13.96	0.67	Communication Svc
$oldsymbol{eta}$ Signature Bank	1.60	15.57	67.54	Financial Services
Generac Holdings Inc	1.55	17.12	43.99	Industrials
ige = DocuSign Inc	1.49	18.61	-8.93	Technology
€ Exact Sciences Corp	1.49	20.09	-0.54	Healthcare
KLA Corp	1.48	21.57	27.96	Technology
Zebra Technologies Corp	1.47	23.03	26.24	Technology
Horizon Therapeutics PLC	1.45	24.49	25.82	Healthcare
Insulet Corp	1.44	25.93	2.07	Healthcare

Total Holdings 90

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.

50

Fund

22.78

1.10

15.43

4.90

1.35

54.77

7.14

0.00

13.03

34.60

22.45

4.99

17.46

0.00

Bmark

18.98

1.32

11.59

3 45

2.62

55.29

7.54

0.50

11.70

35.55

25.72

4.33

21.30

0.09

100

Cat

26.95

2.06

14.16

7.57

3.16

48.62

6.05

0.47

12.49

29.61

24.43

2.96

20.96

0.51

Net %	Cat%
92.25	91.65
3.98	4.99
0.00	0.02
3.77	2.85
0.00	0.50
100.00	100.00
	92.25 3.98 0.00 3.77 0.00

Morningstar Index

Russell Mid Cap Growth TR USD

Morningstar Category

Mid-Cap Growth

Benchmark [] Category Average Fund 0% 5 10 15 20 25 30 35 40 45 50 55 60

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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PIMCO Commodity Real Return Strat I2 PCRPX

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.

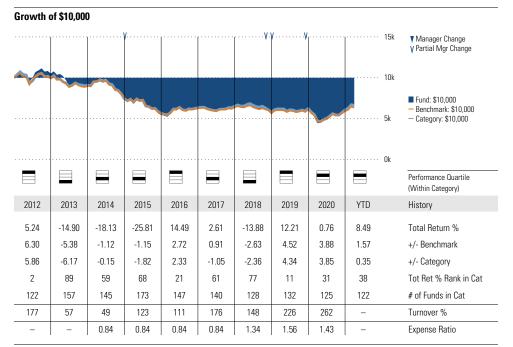
Management: The fund's management has been in place for 6.25 years.

Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 1.43 is 28.83% higher than the Commodities Broad Basket category average.

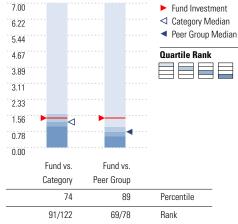
Morningstar Investment Management LLC Analysis

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



Trailing Performance





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

Cat Alpha 2.54 0.58 1 21 Beta 1 0 9 _ 96.35 **R-Squared** 82.54 Standard Deviation 18 14 14 69 17 90 Sharpe Ratio 0.12 -0.03 0.00 Tracking Error 4.66 7.86 Information Ratio 0.46 0.02 Up Capture Ratio 121.38 110.36 Down Capture Ratio 110.05 109.82

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.32	-	-
Price/Book Ratio	1.51	-	1.63
Geom Avg Mkt Cap \$B	20.09	-	34.47
ROE	16.78	_	-2.14

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Morningstar Index

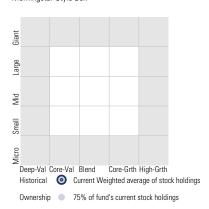
Commodities Broad Basket

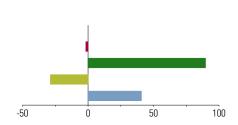
Morningstar Category

Bloomberg Commodity TR USD

PIMCO Commodity Real Return Strat I2 PCRPX

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





Total	100.00	100.00
Other	40.77	12.04
Cash	-28.75	62.28
Bonds	89.67	25.15
Non-US Stocks	-1.68	0.30
US Stocks	0.00	0.22
Asset Class	Net %	Cat%

Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	Fund	۲E	Benchmai	rk 🛛 Ca	ategor	y Aver	age			
Դ	Cyclical	-	-	60.00										
ŵ.	Basic Materials	-	-	34.00						0				
4	Consumer Cyclical	-	-	0.00	ĺ.									
, p	Financial Services	-	-	26.00				0						
ŵ	Real Estate	-	-	0.00	0									
M	Sensitive	-	-	38.00										
d	Communication Services	-	-	0.00	ĺ									
	Energy	-	-	38.00							0			
\$	Industrials	-	-	0.00										
	Technology	-	-	0.00										
•	Defensive	-	-	2.00										
-	Consumer Defensive	-	-	2.00	0									
	Healthcare	-	-	0.00	ļ									
2	Utilities	-	_	0.00	1									
					0% 5	10	15 2	0 25	30	35	40	45	50	55 6

Style Breakdown



Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
🕀 Pimco Cayman Cmdty Fd Ltd Instl	28.80	28.80	_	_
€ 2 Year Treasury Note Future Mar 21	19.57	48.37	_	-
\oplus 10 Year Treasury Note Future Mar 21	15.68	64.05	_	-
⊖ Cash Offset	11.79	75.84	_	-
\oplus 5 Year Treasury Note Future Mar 21	10.57	86.41	-	-
⊕ U S TIPS REV REPO	9.42	95.83	-	_
蓉 Offset: Unsettled Trades	9.26	105.10	-	-
⊕ U S TIPS REV REPO	8.54	113.63	_	-
\oplus EUROPEAN MONETARY UNION EURO Purchased	6.70	120.33	-	-
\oplus EUROPEAN MONETARY UNION EURO Sold	6.70	127.03	-	-
🕀 Euro Bobl Future Mar 21	6.54	133.57	-	_
€ U S TIPS REV REPO	6.34	139.91	-	-
\oplus US Treasury Bond Future Mar 21	6.15	146.05	-	_
\oplus 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

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category

Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

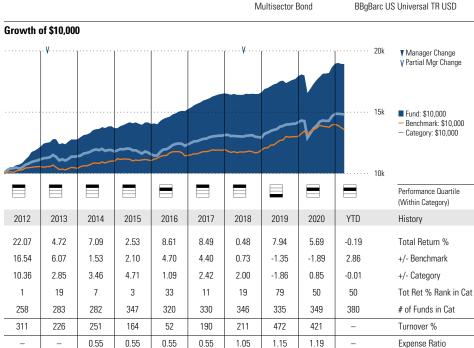
Management: The fund's management has been in place for 14.01 years.

Style Consistency is not calculated for Fixed Income funds.

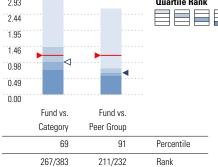
Net Expense: The fund's expense ratio of 1.19 is 13.33% higher than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

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



Trailing Performance rn % -2021 ırk 0 -5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -0.19 14.27 4.69 5.79 6.82 7.97 -3.05 2.95 4.86 3.59 3.77 6.07 Benchmark Return % -0.18 4 4 2 15.18 4 75 4 23 Category Average % _ 50 56 51 21 % Rank in Category 1 380 344 295 263 143 # of Funds in Category Net Expense **3-Year Risk Metrics** 4.39 Fund Investment Category Median 3.90 Peer Group Median 3.41 2.93 Quartile Rank 2.44 1.95



172	121		
1.15	1.19	-	Expense Rat
			Total Retur as of 03-31-2
		15	Fund
		10	 Benchmar Category
		5	

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

FUIUUIIU MIEUIUS			
	Fund	Bmark	Cat
Avg Eff Duration	2.11	4.55	3.97
Avg Eff Maturity	3.78	7.69	7.16

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

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Morningstar Index **Morningstar Category**

BBgBarc US Universal TR USD

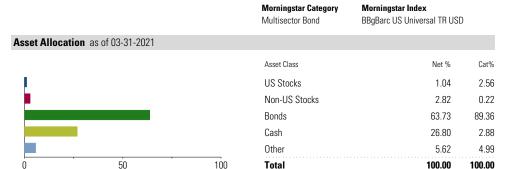
PIMCO Income I2 PONPX

Style Analysis as of 03-31-2021 Style Breakdown





Credit Rating Breakdown Fund Bmark Cat 56.00 67.64 AAA 18.26 AA 7.00 3.23 4.73 4.00 10.03 6.96 А 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



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	0
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	D .
Agency MBS CMO	0.57	-	4.26	
Non-Agency Residential MBS	2.52	-	2.22	
Commercial MBS	0.25	-	1.74	10
Asset-Backed	9.48	-	10.13	
Covered Bond	0.00	-	0.01	0
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 4

Top 10 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
🗱 Offset: Unsettled Trades	-	22.05	22.05	_
IRS USD 0.30000 12/19/20-3Y* CME Receive	06-2024	20.04	42.09	-
IRS USD 0.30000 12/19/20-3Y* CME Pay	06-2024	20.02	62.12	-
Irs Eur -0.33000 03/18/20-2Y Lch Receive	03-2022	15.44	77.56	-
Irs Eur -0.33000 03/18/20-2Y Lch Pay	03-2022	15.41	92.97	-
⊕ 10 Year Treasury Note Future Mar 21	03-2021	12.37	105.34	_
⊖ Cash Offset	-	10.42	115.76	-
① 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	_
\oplus BRITISH POUND STERLING Sold	01-2021	7.53	138.51	-

Total Holdings 7661

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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T. Rowe Price Dividend Growth PRDGX

Portfolio Manager(s)

Thomas Huber since 03-2000

Quantitative Screens

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

Management: The fund's management has been in place for 21.01 years.

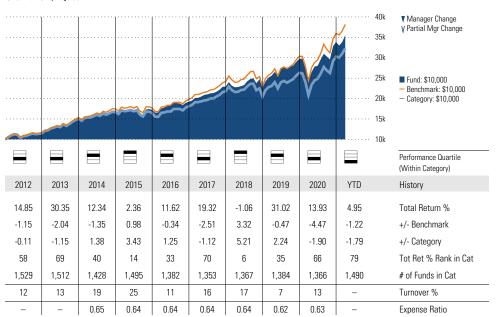
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.63 is 24.1% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

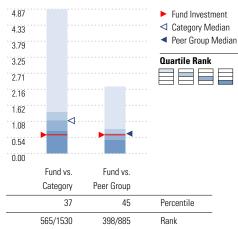
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.





Trailing Performance





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

35	-	% Rank in Category				
812	-	# of F	unds in Cate	gory		
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		1.42	-	-1.43		
Beta		0.86	-	0.97		
R-Squared		95.45	-	95.81		
Standard Devia	ition	16.14	18.40	18.30		
Sharpe Ratio		0.92	0.86	0.77		
Tracking Error		4.33	-	3.70		
Information Ra	tio	-0.18	-	-1.06		
Up Capture Rat	io	88.59	-	93.73		
Down Capture	Ratio	83.17	-	98.87		
Portfolio M	etrics					
		Fund	Bmark	Cat		

Price/Earnings Ratio	30.03	28.87	27.31
Price/Book Ratio	4.46	4.13	4.34
Geom Avg Mkt Cap \$B	125.53	176.52	261.08
ROE	26.96	26.24	28.30

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Morningstar Index

Morningstar Category

Large Blend

S&P 500 TR USD

T. Rowe Price Dividend Growth PRDGX

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

32.48

3.17

8.95

17.11

3.25

38.55

3.35

1.27

14.76

19.17

28.97

8.19

16.39

4.39

Bmark

31.21

2.35

12.20

14 20

2.46

46.42

10.93

2.80

9.21

23.48

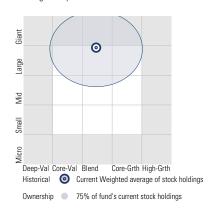
22.37

6.58

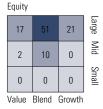
13.12

2.67

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Microsoft Corp	5.43	5.43	6.25	Technology
\ni Apple Inc	3.49	8.93	-7.79	Technology
\supset T. Rowe Price Gov. Reserve	2.89	11.81	-	-
\ni Visa Inc Class A	2.71	14.52	-3.05	Financial Services
∋ JPMorgan Chase & Co	2.29	16.81	20.51	Financial Services
∋ Danaher Corp	2.27	19.08	1.42	Healthcare
$oldsymbol{eta}$ UnitedHealth Group Inc	2.15	21.23	6.46	Healthcare
\supset Accenture PLC Class A	1.83	23.06	6.09	Technology
Đ Comcast Corp Class A	1.69	24.74	3.70	Communication Svc
igodolog Texas Instruments Inc	1.62	26.37	15.77	Technology
ightarrow Thermo Fisher Scientific Inc	1.58	27.95	-1.96	Healthcare
m lacksquare Marsh & McLennan Companies Inc	1.52	29.47	4.50	Financial Services
🕀 General Electric Co	1.47	30.94	21.67	Industrials
	1.47	32.42	2.49	Industrials
AbbVie Inc	1.38	33.80	2.21	Healthcare

Total Holdings 102

⊕ Increase ⊖ Decrease 🕸 New to Portfolio





Morningstar Category Morningstar Index S&P 500 TR USD

📕 Large Blend

Other

Total

100

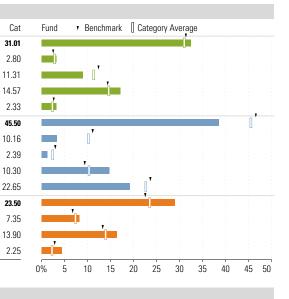
Ū		
Asset Class	Net %	Cat%
US Stocks	91.24	94.98
Non-US Stocks	5.87	3.06
Bonds	0.00	0.25
Cash	2.89	0.54

0.00

100.00

1.17

100.00



Templeton Global Bond Adv TGBAX

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

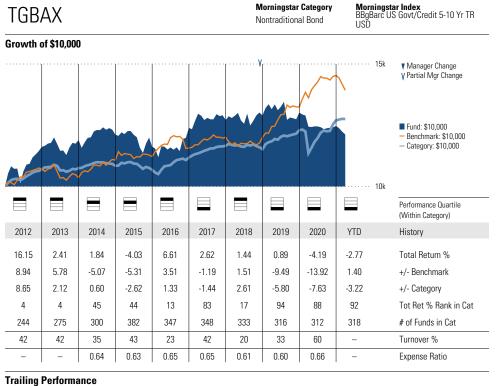
Management: The fund's management has been in place for 19.26 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.67 is 46.4% 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.



Morningstar Category

Nontraditional Bond

Removed



Portfolio Wetrics			
	Fund	Bmark	Cat
Avg Eff Duration	2.43	6.37	2.28
Avg Eff Maturity	2.72	7.30	4.22
Avg Eff Maturity	2.72	7.30	4.

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

61/170

36

Percentile

Rank

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18

57/318



Cat

Templeton Global Bond Adv TGBAX

Removed

0

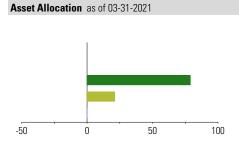
Morningstar Category

Nontraditional Bond

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

Style Analysis as of 03-31-2021





Asset Class	Net %	Cat%
US Stocks	0.00	0.61
Non-US Stocks	0.00	0.45
Bonds	78.88	93.57
Cash	21.17	8.23
Other	-0.05	-2.85
Total	100.00	100.00

Sector Weighting as of 03-31-2021

Fund	Bmark	Cat
33.18	57.60	28.27
9.64	6.60	3.07
7.42	17.44	18.39
37.26	18.36	17.70
5.24	0.00	12.73
3.09	0.00	7.66
4.17	0.00	4.44
0.00	0.00	7.74
	33.18 9.64 7.42 37.26 5.24 3.09 4.17	33.18 57.60 9.64 6.60 7.42 17.44 37.26 18.36 5.24 0.00 3.09 0.00 4.17 0.00

	Fund	Bmark	Cat	Fund • Benchmark 🛛 Category Average
Government	78.83	-	27.26	
Treasury	72.41	-	20.55	
Inflation – Protected	2.78	-	2.69	
Agency/Quasi Agency	2.70	-	1.09	• • • • • • • • • • • • • • • • • • • •
Other Government Related	0.94	-	2.93	
Corporate	0.00	-	17.93	
Corporate Bond	0.00	-	15.18	
Bank Loan	0.00	-	1.16	10
Convertible	0.00	-	1.19	10
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	0
Agency MBS CMO	0.00	-	2.92	
Non-Agency Residential MBS	0.00	-	3.81	
Commercial MBS	0.00	-	2.42	10
Asset-Backed	0.00	-	9.10	
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

Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
_	13.34	13.34	-
03-2023	6.33	19.66	-
12-2024	6.08	25.74	-
07-2023	3.75	29.49	-
12-2029	3.74	33.23	_
12-2025	3.38	36.61	-
12-2023	3.31	39.92	-
07-2021	3.12	43.03	-
-	3.07	46.10	-
03-2024	2.71	48.82	-
	03-2023 12-2024 07-2023 12-2029 12-2025 12-2023 07-2021	- 13.34 03-2023 6.33 12-2024 6.08 07-2023 3.75 12-2029 3.74 12-2025 3.38 12-2023 3.31 07-2021 3.12 - 3.07	- 13.34 13.34 03-2023 6.33 19.66 12-2024 6.08 25.74 07-2023 3.75 29.49 12-2029 3.74 33.23 12-2025 3.38 36.61 12-2023 3.31 39.92 07-2021 3.12 43.03 - 3.07 46.10

Total Holdings 169

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Vanguard 500 Index Admiral VFIAX

Portfolio Manager(s)

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

Quantitative Screens

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

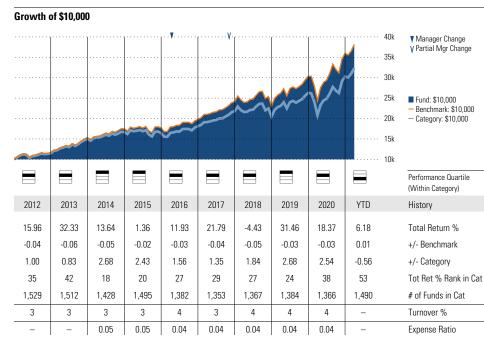
Management: The fund's management has been in place for 4.93 years.

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

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

Morningstar Investment Management LLC Analysis

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



Trailing Performance Total Return % $\begin{array}{c} 60\% \\ 55 \\ 50 \\ 45 \\ 40 \\ 35 \\ 30 \\ 25 \\ 20 \\ 15 \\ 10 \\ 5 \\ 0 \end{array}$ as of 03-31-2021 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 veai Since Inception 3 vea 5 year Fund Return % 6.18 56.33 16.75 16.26 13.88 7.50 11.01 6.17 56.35 16.78 16.29 13.91 Benchmark Return % 56 80 14 87 14 80 674 12 40 Category Average % _ 53 53 26 23 11 % Rank in Category 1.490 1.356 1.230 1.074 812 # of Funds in Category Net Expense **3-Year Risk Metrics** Fund Bmark 4.87 Fund Investment Alpha -0.03 1 00 Beta an _

Category Median Peer Group Medi nartile Rank
artile Rank
rcentile

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

Cat -1.43 0.97 100.00 **R-Squared** 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

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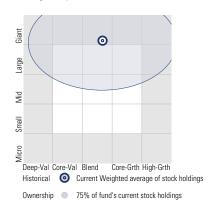


Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ige > Apple Inc	5.74	5.74	-7.79	Technology
€ Microsoft Corp	5.29	11.03	6.25	Technology
\oplus 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
\ominus Alphabet Inc Class C	1.78	20.71	18.08	Communication Svc
	1.53	22.23	-5.35	Consumer Cyclical
igodolog Berkshire Hathaway Inc Class B	1.44	23.67	10.18	Financial Services
	1.38	25.05	20.51	Financial Services
\oplus Johnson & Johnson	1.29	26.34	5.07	Healthcare
\oplus Visa Inc Class A	1.06	27.40	-3.05	Financial Services
ightarrow UnitedHealth Group Inc	1.05	28.45	6.46	Healthcare
$oldsymbol{eta}$ The Walt Disney Co	1.00	29.45	1.84	Communication Svc
ightarrow Procter & Gamble Co	0.99	30.44	-2.10	Consumer Defensive
€ NVIDIA Corp	0.99	31.42	2.28	Technology

Asset Allocation as of 03-31-2021

Sector Weighting as of 03-31-2021

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

31.20

2.34

12.21

14 18

2.47

46.44

10.93

2.79

9.22

23 50

22.36

6.58

13.13

2.65

Bmark

31.21

2.35

12.20

14 20

2.46

46.42

10.93

2.80

9.21

23.48

22.37

6.58

13.12

2.67

100

Total Holdings 511

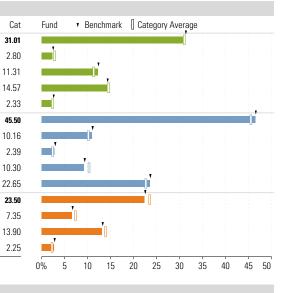
🕀 Increase 👄 Decrease 🕸 New to Portfolio

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

Asset Class	Net %	Cat%
US Stocks	98.93	94.98
Non-US Stocks	1.06	3.06
Bonds	0.00	0.25
Cash	0.01	0.54
Other	0.00	1.17
Total	100.00	100.00



Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

Quantitative Screens

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

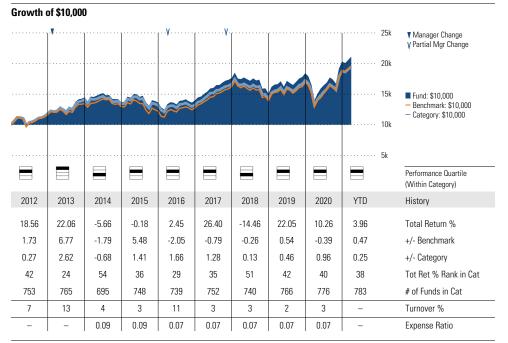
Management: The fund's management has been in place for 8.11 years.

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

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

Morningstar Investment Management LLC Analysis

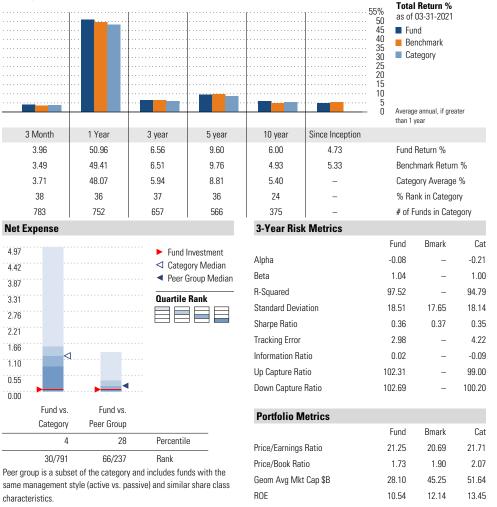
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

Foreign Large Blend

Trailing Performance



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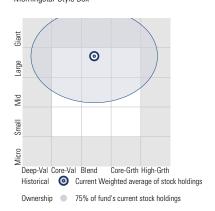


Morningstar Index

MSCI ACWI Ex USA NR USD

Vanguard Developed Markets Index Admiral VTMGX

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





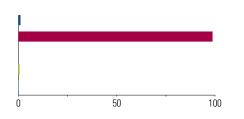


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2021



Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	40.97	41.82	38.44
<i>.</i>	Basic Materials	8.26	8.17	8.02
A	Consumer Cyclical	11.06	12.06	11.36
цф	Financial Services	17.81	18.89	16.80
ŵ	Real Estate	3.84	2.70	2.26
w	Sensitive	36.95	37.28	37.50
g	Communication Services	5.48	7.95	7.04
0	Energy	4.13	4.64	3.46
¢	Industrials	15.80	11.53	14.83
	Technology	11.54	13.16	12.17
	Defensive	22.09	20.90	24.06
F	Consumer Defensive	8.44	8.56	9.67
٠	Healthcare	10.34	9.18	11.18
Ç	Utilities	3.31	3.16	3.21

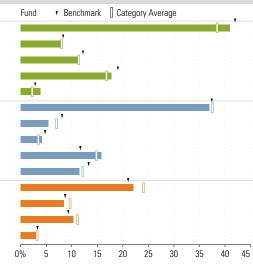
Other 0.10	1.47 0.60
	1.47
Cash 0.42	
Bonds 0.00	0.36
Non-US Stocks 98.62	94.13
US Stocks 0.87	3.44
Asset Class Net %	Cat%

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category

Foreign Large Blend



4		Greater Asia	Fund % 38.36	Cat % 38.00	Americas	Fund % 9.79	Cat % 7.25	Greater Europe	Fund % 51.83	Cat % 54.75	Market Maturity	Fund %
		Japan	22.01	19.96	North America	9.68	6.36	United Kingdom	12.05	12.61	Developed Markets	99.28
		Australasia	6.78	4.97	Central/Latin	0.11	0.89	W euro-ex UK	38.99	40.97	Emerging Markets	0.72
		Asia-4 Tigers	9.27	7.57				Emrgng Europe	0.28	0.40	Not Available	0.00
		Asia-ex 4 Tigers	0.30	5.50				Africa	0.51	0.77		
		Not Classified	0.00	0.00								
	>75											

Top 10 Holdings as of 03-31-2021

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Samsung Electronics Co Ltd	1.47	1.47	_	Technology
\ni Nestle SA	1.39	2.86	1.04	Consumer Defensive
\ni ASML Holding NV	1.09	3.96	30.05	Technology
\ominus Roche Holding AG	1.01	4.96	0.77	Healthcare
⊖ Toyota Motor Corp	0.86	5.82	8.28	Consumer Cyclical
\ominus Novartis AG	0.81	6.63	-1.11	Healthcare
\ominus LVMH Moet Hennessy Louis Vuitton SE	0.74	7.37	11.20	Consumer Cyclical
\ominus AIA Group Ltd	0.66	8.03	-1.20	Financial Services
\ominus Unilever PLC	0.63	8.66	-6.79	Consumer Defensive
⊖ SAP SE	0.61	9.28	-2.61	Technology

Total Holdings 4037

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Vanguard International Value Inv VTRIX

Portfolio Manager(s)

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

Quantitative Screens

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

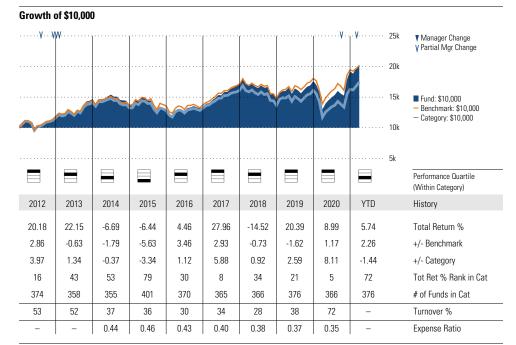
Management: The fund's management has been in place for 10.85 years.

 \times Style: The fund has landed in its primary style box — Large Value — 63.64 % of the time over the past three years.

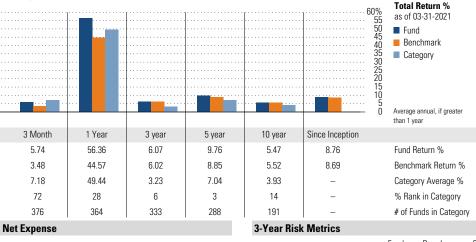
Net Expense: The fund's expense ratio of 0.35 is 66.98% lower than the Foreign Large Value category average.

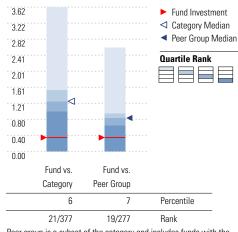
Morningstar Investment Management LLC Analysis

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









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

Fund Bmark Cat Alpha -0.27 -2.92 Beta 1 10 1 10 _ R-Squared 95.89 93.30 Standard Deviation 19.90 17 74 20 21 Sharpe Ratio 0.32 0.34 0.19 Tracking Error 4.40 5.84 Information Ratio 0.01 -0.53 Up Capture Ratio 107.72 103.90 Down Capture Ratio 109.30 117.60

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

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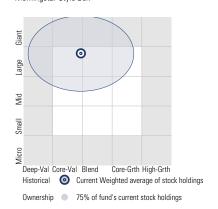
Morningstar Category Morningstar Index

Foreign Large Value

MSCI EAFE NR USD

Vanguard International Value Inv VTRIX

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







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2021

4

50-75

_		
	ı	,
0	50	100

Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

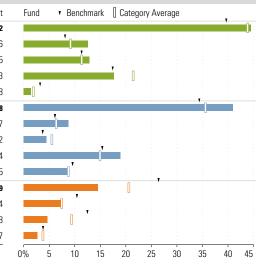
		Fund	Bmark	Cat
Դ	Cyclical	44.49	39.51	43.82
. #.	Basic Materials	12.59	7.96	9.16
	Consumer Cyclical	12.85	11.20	11.35
ц.	Financial Services	17.63	17.28	21.43
ŵ	Real Estate	1.42	3.07	1.88
V ^{ar}	Sensitive	40.93	34.23	35.58
đ	Communication Services	8.74	5.98	6.37
0	Energy	4.42	3.58	5.52
¢	Industrials	18.95	15.24	14.94
	Technology	8.82	9.43	8.75
-	Defensive	14.58	26.26	20.59
F	Consumer Defensive	7.21	10.28	7.44
٠	Healthcare	4.63	12.33	9.38
9	Utilities	2.74	3.65	3.77
-				

Morningstar Category Morningstar Index

Foreign Large Value

MSCI EAFE NR USD

Asset Class	Net %	Cat%
US Stocks	5.41	3.19
Non-US Stocks	90.27	95.08
Bonds	0.00	-0.16
Cash	4.32	1.78
Other	0.00	0.11
Total	100.00	100.00



	Greater Asia	Fund % 35.24	Cat % 33.08	Americas	Fund % 10.32	Cat % 7.49	Greater Europe	Fund % 54.44	Cat % 59.44	Market Maturity	Fund %
	Japan	12.18	18.30	North America	8.01	6.29	United Kingdom	16.65	15.65	Developed Markets	84.90
	Australasia	1.06	3.07	Central/Latin	2.31	1.20	W euro-ex UK	36.34	42.88	Emerging Markets	15.10
	Asia-4 Tigers	10.57	8.39				Emrgng Europe	0.41	0.40	Not Available	0.00
	Asia-ex 4 Tigers	11.43	3.32				Africa	1.04	0.51		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 03-31-2021

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Vanguard Market Liquidity Inv	4.22	4.22	_	_
$oldsymbol{eta}$ Samsung Electronics Co Ltd	1.78	6.00	-	Technology
Capri Holdings Ltd	1.68	7.68	21.43	Consumer Cyclical
\ni Novartis AG	1.41	9.09	-1.11	Healthcare
Baidu Inc ADR	1.40	10.49	0.61	Communication Svc
POSCO	1.35	11.83	-	Basic Materials
	1.32	13.16	14.23	Basic Materials
	1.31	14.47	-0.05	Technology
	1.03	15.49	7.77	Communication Svc
SK Hynix Inc	1.03	16.52	_	Technology

Total Holdings 205

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Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

Performance: The fund has finished in the Allocation--30% to 50% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

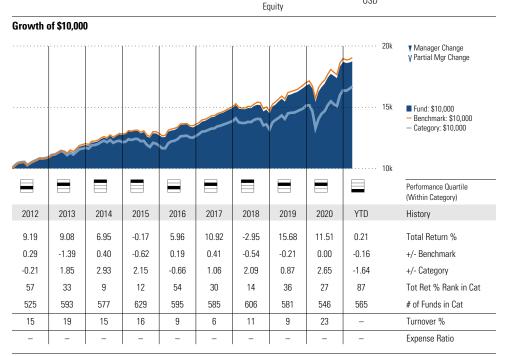
Management: The fund's management has been in place for 26.52 years.

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 0.12 is 88.24% lower than the Allocation--30% to 50% Equity category average.

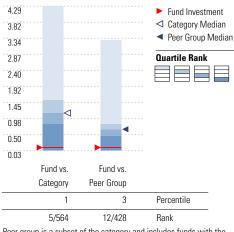
Morningstar Investment Management LLC Analysis

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.



Morningstar Category Allocation--30% to 50%





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 Alnha -0.41 -2.78 Beta 1.01 1.21 **R**-Squared 99 23 91 75 _ Standard Deviation 7.76 7.66 9.75 Sharpe Ratio 0.86 0.92 0.63 Tracking Error 0.69 3.45 Information Ratio -0.53 -0.48 Up Capture Ratio 97.35 104.86 Down Capture Ratio 99.35 129.56 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 24.51 25.84 25.72

Price/Book Ratio	2.68	2.95	3.15
Avg Eff Duration	7.10	6.40	5.02

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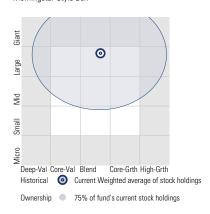


Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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



Large

Mid

Smal

Ltd

Duration

Mod Ext

5

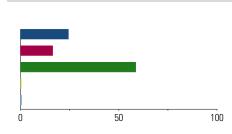
Fixed Income

Quality

High

Mid

Low



Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

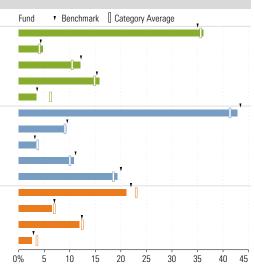
		Fund	Bmark	Cat			
Դ	Cyclical	36.12	34.88	35.63			
æ.	Basic Materials	4.73	4.18	4.06			
	Consumer Cyclical	12.11	12.06	10.47			
ц.	Financial Services	15.78	15.17	14.85			
ŵ	Real Estate	3.50	3.47	6.25			
₩ r	Sensitive	42.81	43.26	41.36			
đ	Communication Services	9.34	9.37	9.06			
$\mathbf{\diamond}$	Energy	3.35	3.03	3.74			
Ф	Industrials	10.77	10.99	10.02			
	Technology	19.35	19.87	18.54			
-	Defensive	21.05	21.84	23.00			
F	Consumer Defensive	6.53	6.85	6.97			
٠	Healthcare	11.91	12.23	12.45			
9	Utilities	2.61	2.76	3.58			

USD Equity Asset Class Net % Cat% US Stocks 24.34 29.01 Non-US Stocks 16.32 8.62 58.58 Bonds 51.42 Cash 0.27 5.42 Other 0.49 5.54 Total 100.00 100.00

Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Morningstar Category Allocation--30% to 50%



Weight %

Style Breakdown

Equity

20 29 25

5 9

2 3 2

Value

>50 25-50 10-25 0-10

Blend Growth

Top 6 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Vanguard Total Bond Market II Idx Inv	_	41.59	41.59	-	_
\ominus Vanguard Total Stock Mkt ldx Inv	-	24.49	66.07	-	-
\ominus Vanguard Total Intl Bd Idx Investor	-	17.29	83.36	-	-
\ominus Vanguard Total Intl Stock Index Inv	-	16.11	99.47	-	-
Vanguard Total Intl Bd II Idx Investor	-	0.53	100.00	-	-
⊖ Us Dollar	-	0.00	100.00	_	_

Total Holdings 6

🕀 Increase \ominus Decrease 🗱 New to Portfolio



Vanguard LifeStrategy Growth Inv VASGX

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

Performance: The fund has finished in the Allocation--70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

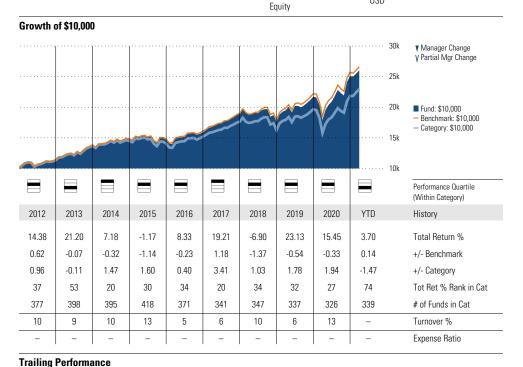
Management: The fund's management has been in place for 26.52 years.

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 0.14 is 86.92% lower than the Allocation--70% to 85% Equity category average.

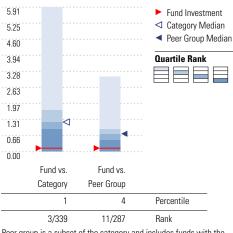
Morningstar Investment Management LLC Analysis

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.



Morningstar Category Allocation--70% to 85%

as of 03-31-2021 45 Fund 40 35 Benchmark 30 Category 25 20 15 10 5 0 Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception 3.70 45.30 11.34 11.88 9.30 8.51 Fund Return % Benchmark Return % 3.56 43.50 12.16 12.17 9.75 6.34 5.17 46.54 10.01 10.60 8.38 Category Average % % Rank in Category 74 25 60 25 26 339 322 307 277 185 # of Funds in Category **3-Year Risk Metrics** Net Expense



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

Fund Bmark Cat Alpha -0.99 -2.41 Beta 1.02 1.05 **R**-Squared 99 51 95 58 _ Standard Deviation 14.79 14.40 15.56 Sharpe Ratio 0.71 0 77 0.61 Tracking Error 1.10 3 47 Information Ratio -0 75 -0.69 Up Capture Ratio 98.78 97.45 Down Capture Ratio 103.11 109.38 **Portfolio Metrics**

	Fund	Bmark	Cat
Price/Earnings Ratio	24.55	25.87	26.66
Price/Book Ratio	2.68	2.98	3.18
Avg Eff Duration	7.09	6.42	5.42

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Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Total Return %

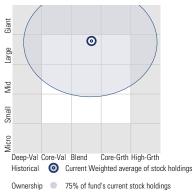
50%

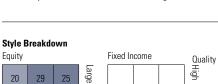
Vanguard LifeStrategy Growth Inv VASGX

Mid

Low

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







25-50 10-25 0-10

Weight % >50

kda	own		Fixed Ir	ncome	
9	25	Large Mid			
9	5				
3	2	Small			
nd	Growth		Ltd Duratio		Ext

50 0

Sector Weighting as of 03-31-2021

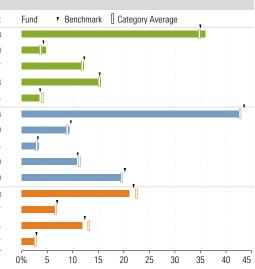
Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	35.93	34.83	34.78
æ.	Basic Materials	4.77	4.12	3.69
A	Consumer Cyclical	12.14	12.11	11.87
цф.	Financial Services	15.51	15.13	15.18
ŵ	Real Estate	3.51	3.47	4.04
V.	Sensitive	42.94	43.39	42.74
g	Communication Services	9.37	9.48	8.90
0	Energy	3.36	3.02	2.94
¢	Industrials	10.82	10.83	11.30
	Technology	19.39	20.06	19.60
-	Defensive	21.13	21.77	22.48
E	Consumer Defensive	6.57	6.80	6.67
٠	Healthcare	11.94	12.22	13.14
2	Utilities	2.62	2.75	2.67

Morningstar US Mod Agg Tgt Alloc NR USD Equity Asset Class Net % Cat% US Stocks 48.32 57.79 Non-US Stocks 32.44 18.58 18.84 Bonds 15.28 0.21 Cash 3.70 Other 0.20 4.63 Total 100.00 100.00

Morningstar Index

Morningstar Category Allocation--70% to 85%



Ton 6 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	_	48.61	48.61	_	_
\oplus Vanguard Total Intl Stock Index Inv	-	32.30	80.91	_	-
\oplus Vanguard Total Bond Market II ldx Inv	-	13.60	94.51	_	-
\oplus Vanguard Total Intl Bd Idx Investor	-	5.51	100.01	_	-
\oplus Us Dollar	-	0.01	100.03	-	-
Vanguard Total Intl Bd II Idx Investor	_	0.00	100.03	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Income Inv VASIX

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

Performance: The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 9 of the 10 years it's been in existence.

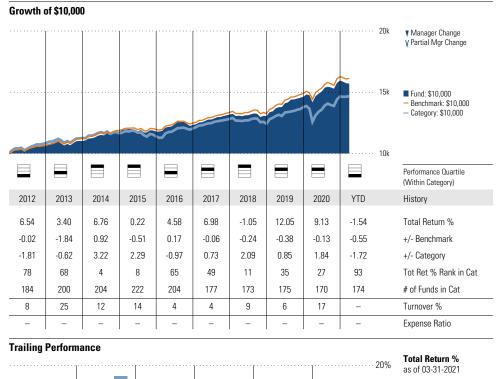
Management: The fund's management has been in place for 26.52 years.

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

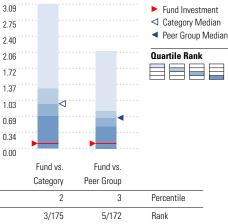
Net Expense: The fund's expense ratio of 0.11 is 88.42% lower than the Allocation--15% to 30% Equity category average.

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.







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

	Fund	Bmark	Cat
Alpha	-0.19	-	-2.92
Beta	0.96	-	1.30
R-Squared	96.87	-	85.46
Standard Deviation	4.73	4.83	6.85
Sharpe Ratio	1.02	1.09	0.66
Tracking Error	0.85	-	3.14
Information Ratio	-0.52	-	-0.45
Up Capture Ratio	92.04	-	104.72
Down Capture Ratio	89.41	-	143.30
Portfolio Metrics			
	Fund	Bmark	Cat

	Fund	Billark	Gal
Price/Earnings Ratio	24.27	26.50	26.18
Price/Book Ratio	2.64	3.05	3.12
Avg Eff Duration	7.12	6.45	4.68

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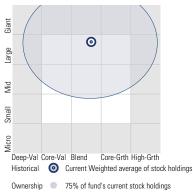
Morningstar Index

Morningstar US Con Tgt Alloc NR USD

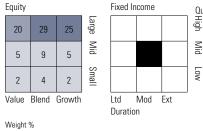
Equity

Vanguard LifeStrategy Income Inv VASIX

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







>50 25-50 10-25 0-10

Top 6 Holdings as of 03-31-2021

0	50	100

Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		0. 202.		
		Fund	Bmark	Cat
Դ	Cyclical	36.74	34.32	36.33
æ.	Basic Materials	4.78	3.93	3.44
4	Consumer Cyclical	12.03	11.91	10.87
B	Financial Services	16.46	14.98	15.63
ŵ	Real Estate	3.47	3.50	6.39
w	Sensitive	42.37	43.41	40.11
	Communication Services	9.26	9.28	8.42
0	Energy	3.32	2.93	3.22
٥	Industrials	10.72	11.22	10.16
	Technology	19.07	19.98	18.31
-	Defensive	20.89	22.27	23.55
F	Consumer Defensive	6.49	6.86	7.43
٠	Healthcare	11.78	12.60	11.58
Ç	Utilities	2.62	2.81	4.54

Morningstar US Con Tgt Alloc NR USD Equity Asset Class Net % Cat% US Stocks 11.57 13.52 Non-US Stocks 8.34 4.87 Bonds 79.19 70.07 Cash 0.25 6.97

Morningstar Index

0.66

100.00

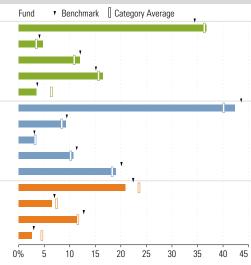
4.57

100.00

Morningstar Category Allocation--15% to 30%

Other

Total



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Vanguard Total Bond Market II Idx Inv	-	56.14	56.14	_	_
\oplus Vanguard Total Intl Bd Idx Investor	-	24.16	80.31	-	_
\ni Vanguard Total Stock Mkt Idx Inv	-	11.63	91.94	-	-
\ni Vanguard Total Intl Stock Index Inv	-	8.10	100.04	-	_
\oplus Us Dollar	-	0.04	100.08	-	-
Vanguard Total Intl Bd II Idx Investor	_	0.00	100.08	-	-

Total Holdings 6

 \oplus Increase \oplus Decrease otin New to Portfolio



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Portfolio Manager(s)

Management Team since 09-1994

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.

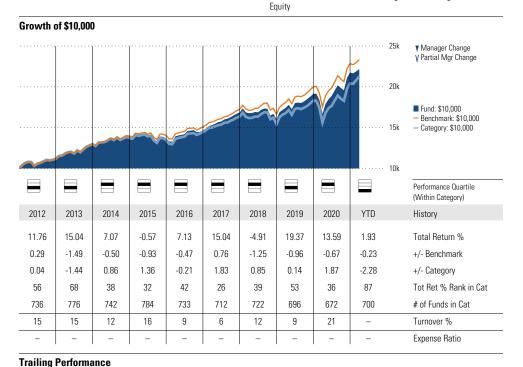
Management: The fund's management has been in place for 26.52 years.

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 0.13 is 87.74% 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.

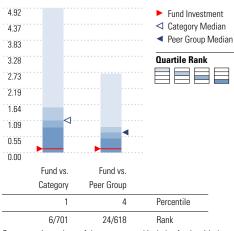


10 year

Since Inception

Morningstar Category Allocation--50% to 70%





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

7 94 7.91 Fund Return % Benchmark Return % 8.66 6.12 7.99 Category Average % % Rank in Category 52 412 # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alnha -0.93 -1.58 Beta 0.99 1.07 **R**-Squared 99 11 94 19 _ Standard Deviation 11.23 11.28 12.46 Sharpe Ratio 0.76 0.85 0 71 Tracking Error 1.07 3.20 Information Ratio -1.05 -0.40 Up Capture Ratio 94.01 100.37 Down Capture Ratio 98.10 110.39

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 24.52 26.49 26.39 Price/Book Ratio 2.68 3.18 3.20 Avg Eff Duration 7.10 6.31 4.84

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Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Total Return %

as of 03-31-2021

Benchmark

Average annual, if greater than 1 year

Category

Fund

40%

35

30

25

Vanguard LifeStrategy Moderate Gr Inv VSMGX

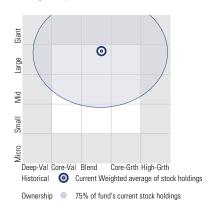
Quality

High

Mid

Low

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



Large

Mid

Smal

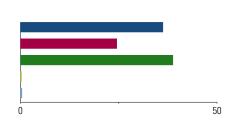
Ltd

Duration

Mod Ext

5

Fixed Income



Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

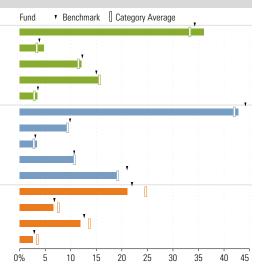
36	cion weighting as on o	J-J1-ZUZ1		
		Fund	Bmark	Cat
Դ	Cyclical	36.03	34.12	33.31
æ.	Basic Materials	4.77	3.71	3.35
	Consumer Cyclical	12.13	12.12	11.50
ц.	Financial Services	15.61	14.86	15.61
ŵ	Real Estate	3.52	3.43	2.85
₩ r	Sensitive	42.85	44.04	42.02
	Communication Services	9.35	9.72	9.36
$\mathbf{\diamond}$	Energy	3.35	2.92	2.77
Ф	Industrials	10.80	10.52	10.73
	Technology	19.35	20.88	19.16
-	Defensive	21.12	21.84	24.67
F	Consumer Defensive	6.56	6.65	7.56
٠	Healthcare	11.93	12.48	13.66
2	Utilities	2.63	2.71	3.45

Equity Asset Class Net % Cat% US Stocks 36.21 47.97 Non-US Stocks 24.46 12.52 38.75 Bonds 31.58 Cash 0.23 5.14 Other 0.34 2.79 Total 100.00 100.00

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Morningstar Category Allocation--50% to 70%



Weight %

Style Breakdown

Equity

20 29 25

5 9

2 3 2

Value

>50 25-50 10-25 0-10

Blend Growth

Top 6 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Vanguard Total Stock Mkt Idx Inv	_	36.43	36.43	_	_
\oplus Vanguard Total Bond Market II ldx Inv	-	27.61	64.04	_	-
\ni Vanguard Total Intl Stock Index Inv	-	24.29	88.32	_	-
\ni Vanguard Total Intl Bd Idx Investor	-	11.28	99.60	_	-
\oplus Vanguard Total Intl Bd II ldx Investor	-	0.41	100.01	-	-
⊕ Us Dollar	_	0.01	100.03	-	_

Total Holdings 6

 \oplus Increase \oplus Decrease otin New to Portfolio



Vanguard Real Estate Index Admiral VGSLX

Portfolio Manager(s)

Gerard O'Reilly since 05-1996 Walter Nejman since 05-2016

Quantitative Screens

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

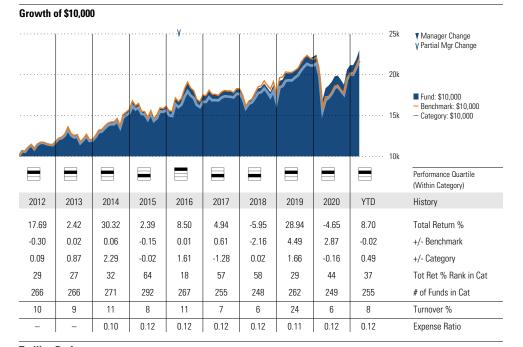
Management: The fund's management has been in place for 24.9 years.

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

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

Morningstar Investment Management LLC Analysis

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



Morningstar Category

Real Estate



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

15/44

35

Percentile

Rank

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 18.39 935 20.82 ROE 9.96 9.56 6.59

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5

12/257

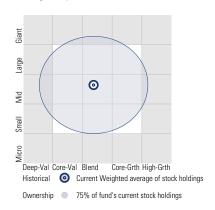


Morningstar Index

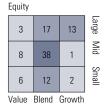
S&P United States REIT TR USD

Vanguard Real Estate Index Admiral VGSLX

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







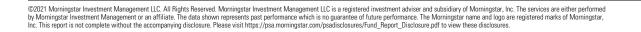
Weight %

>50 25-50 10-25 0-10

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
$oldsymbol{ m ext{ m ext} m ext{ m ext} m ext{ m ext} m ext{ m ext{ m ext} ext{ m ext} ext{ m ext} ext}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}}$	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
i Digital Realty Trust Inc	2.59	38.41	1.78	Real Estate
i Simon Property Group Inc	2.44	40.84	33.41	Real Estate
BA 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
i Equity Residential	1.76	50.24	21.85	Real Estate
AvalonBay Communities Inc	1.73	51.96	16.00	Real Estate
🕀 Realty Income Corp	1.49	53.46	3.27	Real Estate

Total Holdings 176

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



M RNINGSTAR

	· (00 01 0001			
Asset Allo	ocation as of 03-31-2021			
			Asset Class	Net %
			US Stocks	99.81
			Non-US Stocks	0.04
			Bonds	0.00
			Cash	0.16
			Other	0.00
0	50	100	Total	100.00

Sector Weighting as of 03-31-2021

	Fund	Bmark	Cat	Fund	,	Be	enchi	mark	Cate	egoi	ry A	vera	age			
• Cyclical	99.97	99.13	99.21											•		
Basic Materials	0.00	0.00	0.07	0												
Consumer Cyclical	0.00	0.13	1.44													
Financial Services	0.00	0.00	0.20	Ó												
Real Estate	99.97	99.00	97.50	_										-		
 Sensitive 	0.03	0.87	0.73	(
Communication Services	0.00	0.00	0.15	ĺ.												
Energy	0.00	0.00	0.02													
Industrials	0.03	0.87	0.15	[
Technology	0.00	0.00	0.41													
 Defensive 	0.00	0.00	0.07													
Consumer Defensive	0.00	0.00	0.00													
Healthcare	0.00	0.00	0.00													
Utilities	0.00	0.00	0.07	n i i												

 $^{0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 95 \ 00}$

S&P United States REIT TR USD

Cat%

88.38

1.30

2.90

1.27

6.13

100.00

Vanguard Target Retirement 2015 Inv VTXVX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2015 category's top three quartiles in 10 of the 10 years it's been in existence.

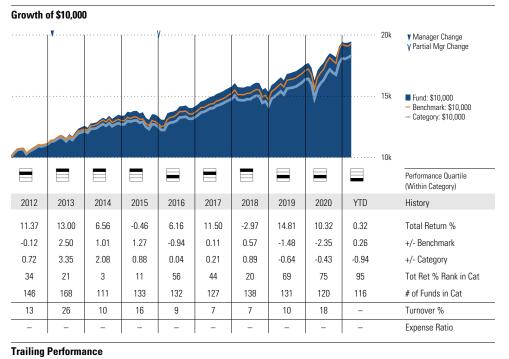
Management: The fund's management has been in place for 8.11 years.

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

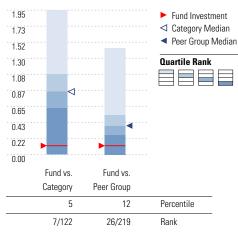
Net Expense: The fund's expense ratio of 0.12 is 80.33% lower than the Target-Date 2015 category average.

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.







43	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		0.38	_	-0.43	
Beta		0.83	_	0.99	
R-Squared		98.86	_	96.79	
Standard Deviat	ion	7.25	8.66	8.69	
Sharpe Ratio		0.83	0.81	0.75	
Tracking Error		1.64	_	1.73	
Information Rati	0	-0.61	_	-0.33	
Up Capture Rati	0	85.47	_	95.06	
Down Capture F	atio	82.38	-	97.21	
Portfolio Metrics					

	Fund	Bmark	Cat
Price/Earnings Ratio	24.41	25.04	24.92
Price/Book Ratio	2.66	2.68	2.87
Avg Eff Duration	6.14	8.12	5.82

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

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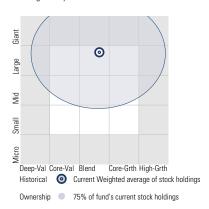
Morningstar Index Morningstar Lifetime Mod 2015 TR

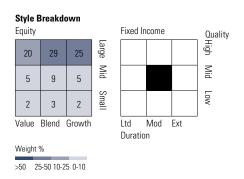
USD

Morningstar Category Target-Date 2015

Vanguard Target Retirement 2015 Inv VTXVX

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





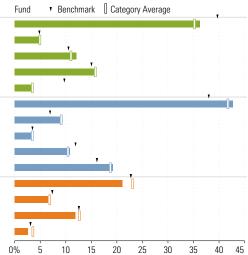
1.07 0.43	7.06 4.22
1.07	7.06
65.30	47.61
13.70	15.41
19.51	25.70
Net %	Cat%
	19.51 13.70

Morningstar Category Target-Date 2015 Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	36.26	39.55	35.19
æ.	Basic Materials	4.80	4.69	4.93
4	Consumer Cyclical	12.11	10.39	11.02
цф.	Financial Services	15.85	14.89	15.78
ŵ	Real Estate	3.50	9.58	3.46
w	Sensitive	42.69	37.85	41.73
	Communication Services	9.30	6.79	9.10
0	Energy	3.35	3.33	3.46
٥	Industrials	10.81	11.77	10.43
	Technology	19.23	15.96	18.74
-	Defensive	21.05	22.60	23.09
Ħ	Consumer Defensive	6.55	7.22	6.87
٠	Healthcare	11.87	12.43	12.66
9	Utilities	2.63	2.95	3.56



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	_	35.93	35.93	_	_
\ominus Vanguard Total Stock Mkt Idx Inv	-	19.62	55.56	-	-
\ominus Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	15.42	70.98	-	-
\ominus Vanguard Total Intl Bd Idx Investor	-	15.38	86.36	-	-
\ominus Vanguard Total Intl Stock Index Inv	-	13.52	99.88	-	-
🕀 Vanguard Total Intl Bd II Idx Investor	-	0.14	100.02	_	-
\oplus Us Dollar	-	0.02	100.04	-	-

Total Holdings 7

 \oplus Increase \oplus Decrease R New to Portfolio



Vanguard Target Retirement 2020 Inv VTWNX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 10 of the 10 years it's been in existence.

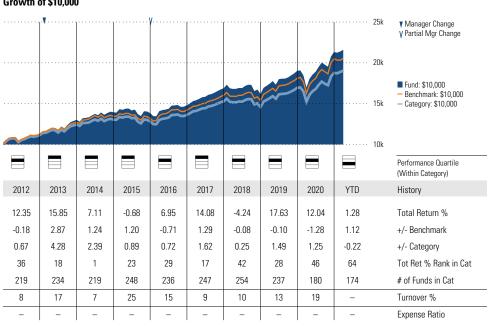
Management: The fund's management has been in place for 8.11 years.

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

Net Expense: The fund's expense ratio of 0.13 is 80% lower than the Target-Date 2020 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.

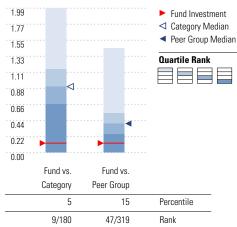


Morningstar Category

Target-Date 2020







10	_	70 Hallk III Galeyuly			
65	_	# of Funds in Category			
3-Year Risk N	Netrics				
		Fund	Bmark	Cat	
Alpha		-0.07	-	-0.42	
Beta		0.99	-	0.95	
R-Squared		98.55	-	96.49	
Standard Deviation	in	9.60	9.63	9.31	
Sharpe Ratio		0.77	0.79	0.72	
Tracking Error		1.16	-	2.02	
Information Ratio		-0.15	-	-0.44	
Up Capture Ratio		98.65	-	92.17	
Down Capture Ra	tio	99.18	-	94.47	
Portfolio Met	rice				

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.46	24.87	25.69
Price/Book Ratio	2.67	2.65	2.86
Avg Eff Duration	6.38	9.28	5.81

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

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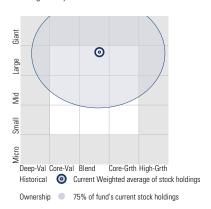
Morningstar Index Morningstar Lifetime Mod 2020 TR

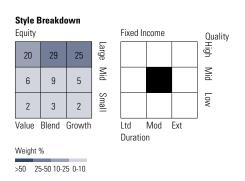
USD



Vanguard Target Retirement 2020 Inv VTWNX

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





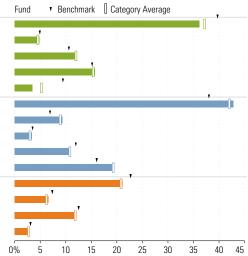
50 100 0

Cash Other	0.37	7.19
Cash		
0	0.66	5.92
Bonds	51.47	44.41
Non-US Stocks	19.46	15.40
US Stocks	28.05	27.08
Asset Class	Net %	Cat%

Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	36.12	39.57	37.17
æ.	Basic Materials	4.81	4.78	4.54
~	Consumer Cyclical	12.11	10.47	11.99
	Financial Services	15.70	15.02	15.38
ŵ	Real Estate	3.50	9.30	5.26
w	Sensitive	42.81	37.88	42.02
	Communication Services	9.33	6.78	8.93
0	Energy	3.38	3.36	3.01
٥	Industrials	10.83	11.83	10.80
	Technology	19.27	15.91	19.28
-	Defensive	21.06	22.55	20.81
F	Consumer Defensive	6.56	7.22	6.24
٠	Healthcare	11.88	12.38	11.85
9	Utilities	2.62	2.95	2.72



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	_	30.43	30.43	_	_
\ominus Vanguard Total Stock Mkt Idx Inv	-	28.21	58.65	_	-
\ominus Vanguard Total Intl Stock Index Inv	-	19.29	77.93	_	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	12.92	90.85	_	-
\ominus Vanguard Shrt-Term Infl-Prot Sec ldx Inv	-	9.06	99.91	-	_
\oplus Vanguard Total Intl Bd II Idx Investor	-	0.16	100.07	-	-
🕀 Us Dollar	_	0.07	100.14	_	-

Total Holdings 7

 \oplus Increase \oplus Decrease R New to Portfolio



Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Vanguard Target Retirement 2025 Inv VTTVX

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.

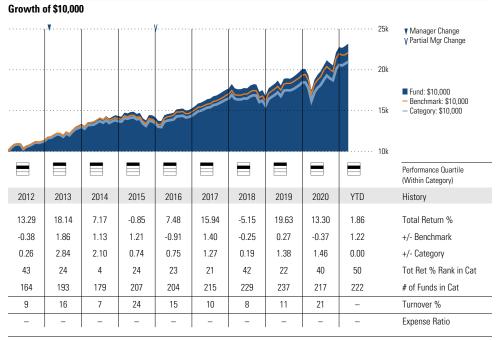
Management: The fund's management has been in place for 8.11 years.

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 0.13 is 81.16% lower than the Target-Date 2025 category average.

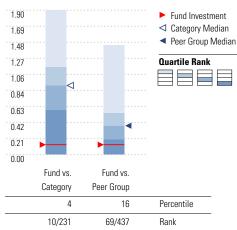
Morningstar Investment Management LLC Analysis

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.



Trailing Performance





16	-	% F	% Rank in Category			
86	-	# of	# of Funds in Ca			
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-0.07	-	-0.44		
Beta		1.03	-	0.97		
R-Squared		98.88	-	97.56		
Standard Devia	tion	11.31	10.89	10.70		
Sharpe Ratio		0.75	0.75	0.69		
Tracking Error		1.25	-	2.00		
Information Rat	tio	0.17	-	-0.34		
Up Capture Rat	io	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

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

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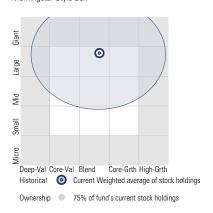
Morningstar Index Morningstar Lifetime Mod 2025 TR

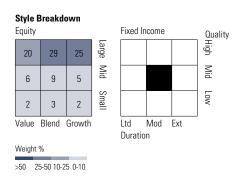
Morningstar Category Target-Date 2025

USD

Vanguard Target Retirement 2025 Inv VTTVX

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





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%

Morningstar Category

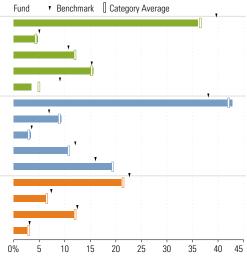
Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	Fund
Դ	Cyclical	36.06	39.53	36.54	
æ.	Basic Materials	4.79	4.88	4.34	
A	Consumer Cyclical	12.12	10.58	12.00	
ц.	Financial Services	15.64	15.14	15.26	
ŵ	Real Estate	3.51	8.93	4.94	
w	Sensitive	42.84	37.96	42.05	
d	Communication Services	9.35	6.79	8.95	
0	Energy	3.36	3.38	2.95	
Ø	Industrials	10.81	11.92	10.76	
	Technology	19.32	15.87	19.39	
-	Defensive	21.10	22.51	21.41	
	Consumer Defensive	6.57	7.22	6.46	
٠	Healthcare	11.90	12.32	12.02	
9	Utilities	2.63	2.97	2.93	



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 Idx Inv	-	28.11	63.22	-	-
\ominus Vanguard Total Intl Stock Index Inv	-	23.70	86.92	-	-
\ominus Vanguard Total Intl Bd Idx Investor	-	11.96	98.89	-	-
\oplus Vanguard Shrt-Term Infl-Prot Sec ldx Inv	-	0.84	99.72	-	-
\oplus Vanguard Total Intl Bd II Idx Investor	-	0.36	100.08	-	-
🕀 Us Dollar	_	0.08	100.16	_	-

Total Holdings 7

 \oplus Increase \ominus Decrease R New to Portfolio



Vanguard Target Retirement 2030 Inv VTHRX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.

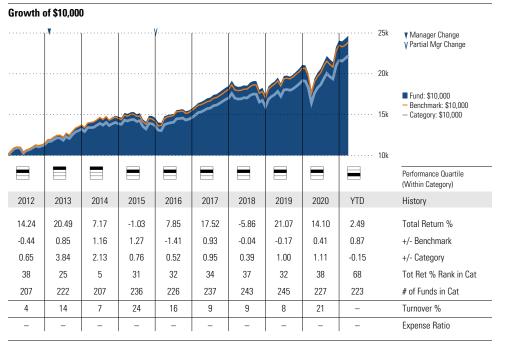
Management: The fund's management has been in place for 8.11 years.

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

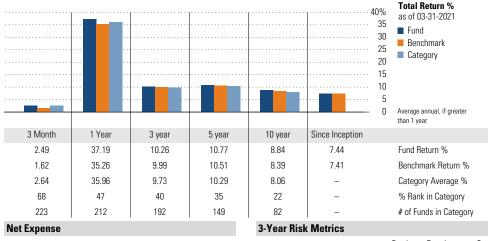
Net Expense: The fund's expense ratio of 0.14 is 80.28% lower than the Target-Date 2030 category average.

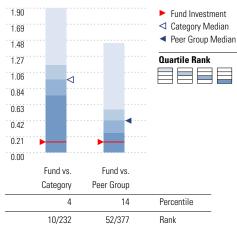
Morningstar Investment Management LLC Analysis

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.









82 -	# 01	# of Funds in Category						
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								

Portiono 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

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

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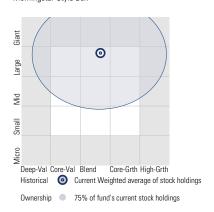


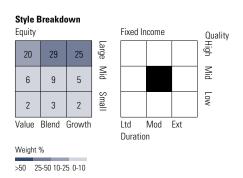
Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Vanguard Target Retirement 2030 Inv VTHRX

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





0.20	10.07
0.29	10.57
0.18	3.06
32.70	27.19
27.11	20.45
39.73	38.74
Net %	Cat%
	39.73 27.11 32.70

Morningstar Category

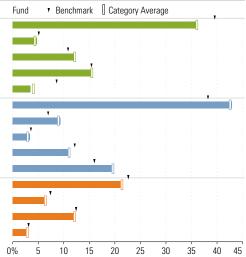
Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	Fund
Դ	Cyclical	36.02	39.41	36.05	
ā.	Basic Materials	4.78	4.97	4.36	
۵	Consumer Cyclical	12.13	10.70	12.14	
цů.	Financial Services	15.60	15.28	15.50	
æ	Real Estate	3.51	8.46	4.05	
v.	Sensitive	42.88	38.09	42.57	
đ	Communication Services	9.36	6.80	8.96	
0	Energy	3.36	3.43	2.94	
¢	Industrials	10.83	12.01	11.05	
	Technology	19.33	15.85	19.62	
-	Defensive	21.10	22.49	21.39	
2	Consumer Defensive	6.57	7.25	6.39	
٠	Healthcare	11.91	12.27	12.10	_
	Utilities	2.62	2.97	2.90	 1



Top 6 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	_	39.96	39.96	_	-
\ominus Vanguard Total Intl Stock Index Inv	-	26.94	66.90	_	-
\ominus Vanguard Total Bond Market II ldx Inv	-	23.05	89.95	_	-
\ominus Vanguard Total Intl Bd Idx Investor	-	9.84	99.79	_	-
\oplus Vanguard Total Intl Bd II ldx Investor	-	0.27	100.06	-	-
🕀 Us Dollar	_	0.06	100.12	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2035 Inv VTTHX

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.

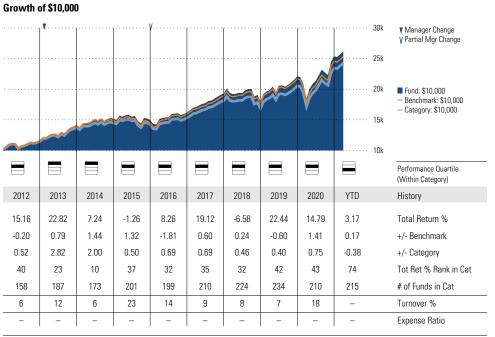
Management: The fund's management has been in place for 8.11 years.

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 0.14 is 80.56% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

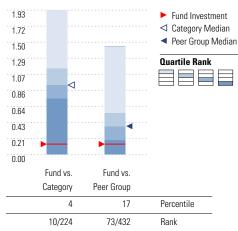
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Target-Date 2035







83	-	# of Funds in Category					
3-Year Risk Met	rics						
		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

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

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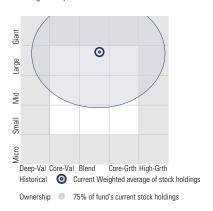


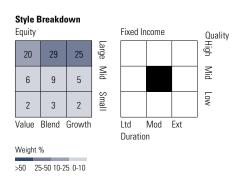
Morningstar Index Morningstar Lifetime Mod 2035 TR

Morningstar Category USD

Vanguard Target Retirement 2035 Inv VTTHX

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





Top 6 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
_					
Vanguard Total Stock Mkt Idx Inv	_	44.56	44.56	-	-
\ominus Vanguard Total Intl Stock Index Inv	-	30.00	74.56	-	-
\ominus Vanguard Total Bond Market II Idx Inv	-	17.70	92.27	-	-
\ominus Vanguard Total Intl Bd Idx Investor	-	7.56	99.83	_	-
\oplus Vanguard Total Intl Bd II Idx Investor	-	0.22	100.05	-	-
🕀 Us Dollar	_	0.05	100.10	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2035	Morningstar Lifetime Mod 203			
Asset Class	Net %	Са		
US Stocks	44.30	44.		
Non-US Stocks	30.15	24.		
Bonds	25.14	18.		

50

Non-US Stocks	30.15	24.27
Bonds	25.14	18.50
Cash	0.18	2.36
Other	0.24	10.76
Total	100.00	100.00

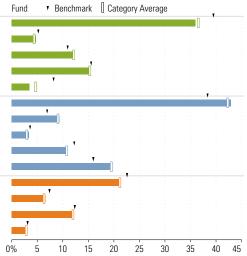
Cat% 44.12

Sector Weighting as of 03-31-2021

0

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	F
Դ	Cyclical	35.99	39.35	36.52	
æ.	Basic Materials	4.79	5.07	4.40	
A	Consumer Cyclical	12.14	10.81	12.14	
цů,	Financial Services	15.55	15.41	15.30	
ŵ	Real Estate	3.51	8.06	4.68	
w,	Sensitive	42.90	38.20	42.30	
	Communication Services	9.36	6.80	9.06	į
0	Energy	3.37	3.46	2.97	
Ø	Industrials	10.82	12.10	10.77	
	Technology	19.35	15.84	19.50	
→	Defensive	21.11	22.44	21.18	
F	Consumer Defensive	6.57	7.26	6.34	
٠	Healthcare	11.91	12.21	11.99	
9	Utilities	2.63	2.97	2.85	
					n0,



Vanguard Target Retirement 2040 Inv VFORX

Portfolio Manager(s)

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

Quantitative Screens

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.

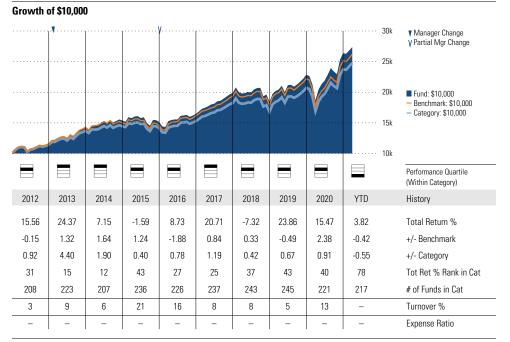
Management: The fund's management has been in place for 8.11 years.

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 0.14 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.



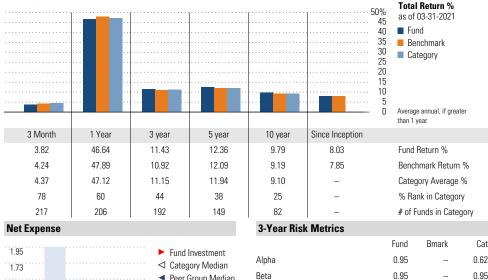
Morningstar Category

Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR

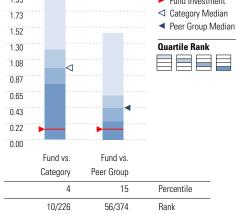
USD





R-Squared

Standard Deviation



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
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.52	24.14	25.42

99.46

15.35

16 17

98.75

15.45

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

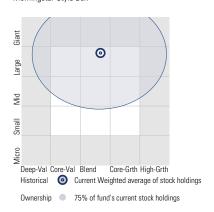
Price/Book Ratio 2.68 2.54 2.84 Avg Eff Duration 7 1 2 11 53 6 22

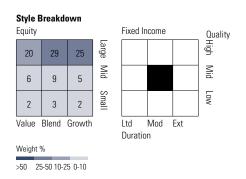
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Vanguard Target Retirement 2040 Inv VFORX

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





0 50

0.14	1.94 9.22
17.52	11.02
17.92	11.82
33.07	27.80
48.70	49.23
Net %	Cat%
	48.70 33.07

Morningstar Category

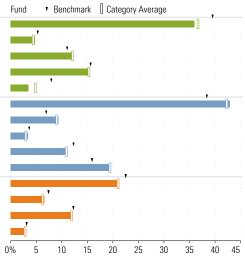
Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	Fund	۲
Դ	Cyclical	35.97	39.39	36.67		
æ.	Basic Materials	4.78	5.16	4.42		
A	Consumer Cyclical	12.15	10.91	12.12		
a	Financial Services	15.52	15.51	15.31		
ħ	Real Estate	3.52	7.81	4.82		
w,	Sensitive	42.92	38.25	42.30		
d	Communication Services	9.37	6.81	9.00		•
٥	Energy	3.37	3.49	2.97	0	
Φ	Industrials	10.82	12.16	10.90		
	Technology	19.36	15.79	19.43		
→	Defensive	21.12	22.37	21.03		
F	Consumer Defensive	6.57	7.26	6.27		
٠	Healthcare	11.93	12.13	11.93		
	Utilities	2.62	2.98	2.83		



Top 6 Holdings as of 03-31-2021

Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
_	48.99	48.99	_	_
-	32.93	81.92	_	-
-	12.65	94.57	-	-
-	5.51	100.08	-	-
-	0.08	100.16	-	_
_	0.00	100.16	-	-
	- - - - -	- 48.99 - 32.93 - 12.65 - 5.51 - 0.08	- 48.99 48.99 - 32.93 81.92 - 12.65 94.57 - 5.51 100.08 - 0.08 100.16	- 48.99 48.99 - - 32.93 81.92 - - 12.65 94.57 - - 5.51 100.08 - - 0.08 100.16 -

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2045 Inv VTIVX

Portfolio Manager(s)

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

Quantitative Screens

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.

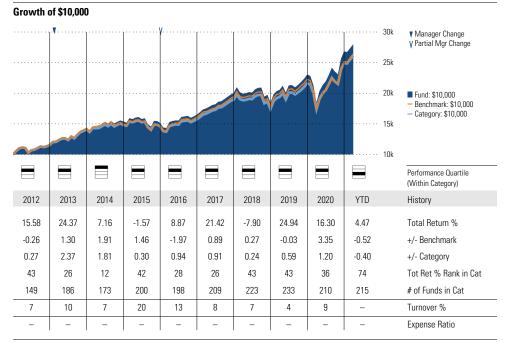
Management: The fund's management has been in place for 8.11 years.

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 0.15 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.

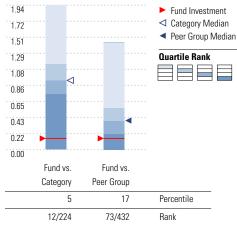


Morningstar Category

Target-Date 2045

Trailing Performance





82 –	# of	# of Funds in Category			
3-Year Risk Metrics					
	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		
Dortfolio Motrico					

Portiono 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

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

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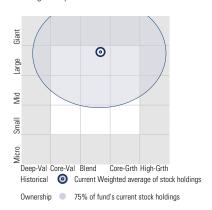


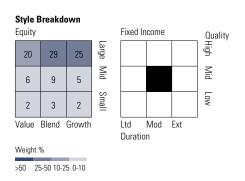
Morningstar Index Morningstar Lifetime Mod 2045 TR

USD

Vanguard Target Retirement 2045 Inv VTIVX

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





Asset Allocation as of 03-31-2021



Asset Class Net % Cat% US Stocks 52.79 53.23 Non-US Stocks 36.09 30.00 Bonds 10.38 6.72 Cash 0.18 1.89 Other 0.13 8.60 100.00 Total 100.00

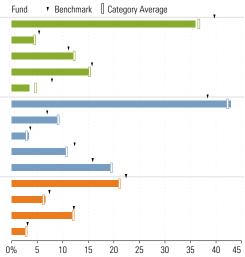
Morningstar Category

Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Sector Weighting as of 03-31-2021

		Fund	Bmark	Cat	Fund	 Benchi 	mark
Ն	Cyclical	35.94	39.54	36.64			
.	Basic Materials	4.78	5.23	4.49			
6	Consumer Cyclical	12.15	10.98	12.23			
2	Financial Services	15.50	15.59	15.25		_	
Ð	Real Estate	3.51	7.74	4.67			
UT.	Sensitive	42.93	38.21	42.26			
	Communication Services	9.37	6.81	9.09]	
)	Energy	3.37	3.50	2.92)		
ł	Industrials	10.83	12.18	10.74		[_
	Technology	19.36	15.72	19.51			
•	Defensive	21.13	22.25	21.10			
	Consumer Defensive	6.57	7.25	6.22			
	Healthcare	11.93	12.03	12.05		ĺ	
2	Utilities	2.63	2.97	2.83			
					00/	10	1



Top 6 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Vanguard Total Stock Mkt ldx Inv	_	53.55	53.55	-	_
\ni Vanguard Total Intl Stock Index Inv	-	35.96	89.51	-	-
\oplus Vanguard Total Bond Market II Idx Inv	-	7.40	96.90	-	-
\oplus 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

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2050 Inv VFIFX

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.

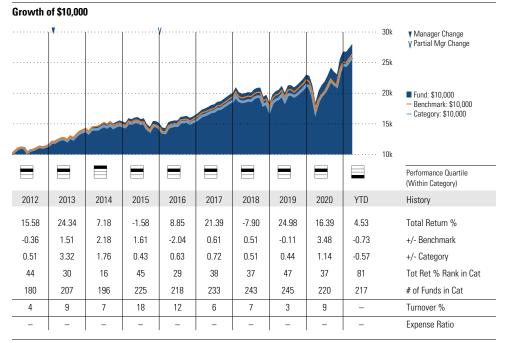
Management: The fund's management has been in place for 8.11 years.

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 0.15 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.

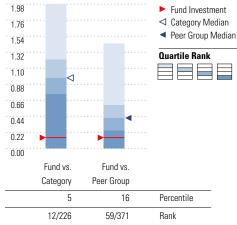


Morningstar Category

Target-Date 2050







23	-	% Rank in Category				
73	-	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		1.32	_	0.89		
Beta		0.95	_	0.95		
R-Squared		99.36	-	98.71		
Standard Deviati	on	16.61	17.40	16.69		
Sharpe Ratio		0.69	0.61	0.66		
Tracking Error		1.58	-	2.01		
Information Ratio	C	0.61	-	0.26		
Up Capture Ratio)	99.29	-	98.25		
Down Capture R	atio	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

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

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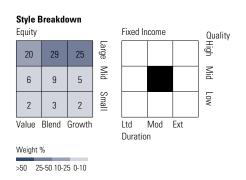
Morningstar Index Morningstar Lifetime Mod 2050 TR

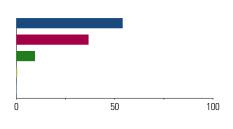
USD

Vanguard Target Retirement 2050 Inv VFIFX

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



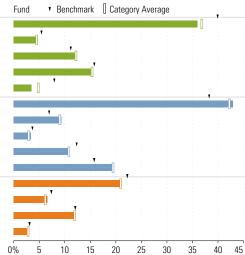




Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	Fund • Benchr
Դ	Cyclical	35.95	39.78	36.83	
ŵ.	Basic Materials	4.79	5.30	4.50	
A	Consumer Cyclical	12.15	11.03	12.18	[
P	Financial Services	15.50	15.64	15.34	
ŵ	Real Estate	3.51	7.81	4.81	
w,	Sensitive	42.93	38.12	42.22	
	Communication Services	9.37	6.80	9.03]
0	Energy	3.37	3.52	2.95	—)
¢	Industrials	10.83	12.18	10.80	
	Technology	19.36	15.62	19.44	
→	Defensive	21.13	22.10	20.96	
F	Consumer Defensive	6.57	7.23	6.19)
٠	Healthcare	11.93	11.91	11.95	
2	Utilities	2.63	2.96	2.82	



Top 6 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	_	54.22	54.22	_	-
\ominus Vanguard Total Intl Stock Index Inv	-	36.40	90.63	_	-
∋ Vanguard Total Bond Market II Idx Inv	-	6.41	97.04	_	-
\oplus Vanguard Total Intl Bd Idx Investor	-	2.91	99.95	-	-
\oplus Vanguard Total Intl Bd II ldx Investor	-	0.06	100.00	-	-
🕀 Us Dollar	_	0.00	100.01	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

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%

Vanguard Target Retirement 2055 Inv VFFVX

Portfolio Manager(s)

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

Quantitative Screens

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.

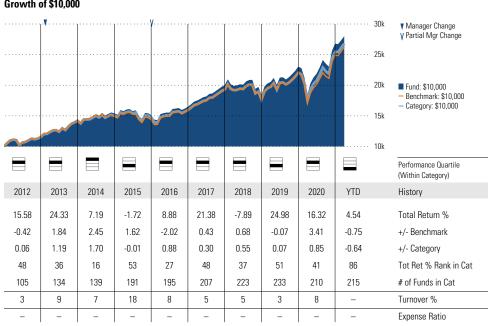
Management: The fund's management has been in place for 8.11 years.

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 0.15 is 79.45% lower than the Target-Date 2055 category average.

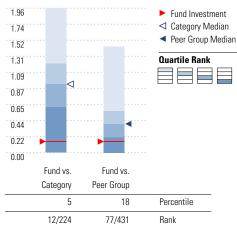
Morningstar Investment Management LLC Analysis

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.



Trailing Performance





3-Year Risk Metrics			
	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

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

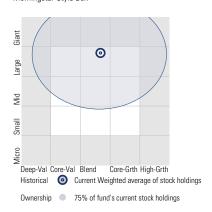
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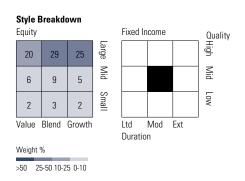


Morningstar Category Morningstar Index Morningstar Lifetime Mod 2055 TR Target-Date 2055 USD Growth of \$10,000

Vanguard Target Retirement 2055 Inv VFFVX

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





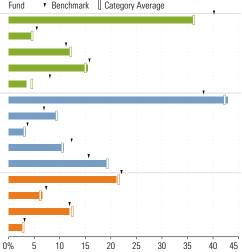
50 100 0

Morningstar Category Target-Date 2055	Morningstar Index Morningstar Lifetime Mod 2055 TR USD			
Asset Class	Net %	Cat%		
US Stocks	53.80	54.80		
Non-US Stocks	36.46	33.17		
Bonds	9.41	4.75		
Cash	0.21	2.41		
Other	0.12	4.86		
Total	100.00	100.00		

Sector Weighting as of 03-31-2021

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	Fund	 Bend 	hmark	Cate
Դ	Cyclical	35.96	40.05	36.21				
ŵ.	Basic Materials	4.79	5.36	4.57]		
A	Consumer Cyclical	12.15	11.08	12.10			0	
ц <u>ф</u>	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		_		
	Communication Services	9.36	6.77	9.38				
0	Energy	3.36	3.54	3.09]		_	
¢	Industrials	10.83	12.18	10.51		0	·	
	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				
2	Utilities	2.62	2.96	2.82				
						- 10	45	



Top 6 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	_	54.12	54.12	_	-
\ominus Vanguard Total Intl Stock Index Inv	-	36.33	90.46	-	-
\ominus Vanguard Total Bond Market II Idx Inv	-	6.54	97.00	-	-
\ominus Vanguard Total Intl Bd Idx Investor	-	2.86	99.86	-	-
\oplus Vanguard Total Intl Bd II ldx Investor	-	0.14	100.00	-	-
⊖ Us Dollar	_	0.00	100.00	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2060 Inv VTTSX

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.

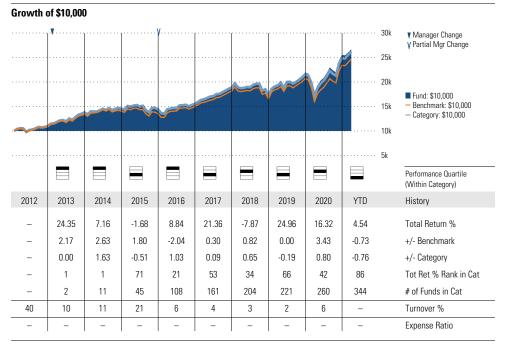
Management: The fund's management has been in place for 8.11 years.

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 0.15 is 79.45% lower than the Target-Date 2060+ category average.

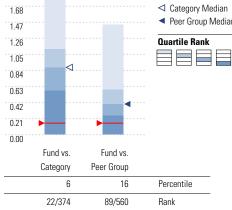
Morningstar Investment Management LLC Analysis

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.



Trailing Performance





n oqualou	00.20		00.01
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

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

Price/Earnings Ratio 24.54 Price/Book Ratio 2.68 Avg Eff Duration 7 09

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23.62

2.44

25.34

2.83

6 00

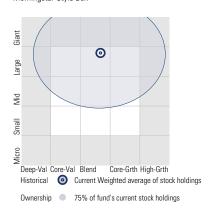
Morningstar Index Morningstar Lifetime Mod 2060 TR

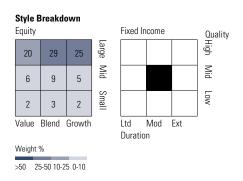
Morningstar Category Target-Date 2060+

USD

Vanguard Target Retirement 2060 Inv VTTSX

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





50

100

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%

Morningstar Category

Target-Date 2060+

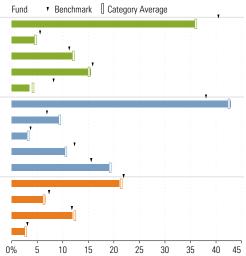
Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Sector Weighting as of 03-31-2021

0

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	Fund	▼ Be
Դ	Cyclical	35.94	40.32	36.04		7
æ.	Basic Materials	4.78	5.42	4.65		•
A	Consumer Cyclical	12.15	11.13	12.08		
ц <u>р</u>	Financial Services	15.49	15.71	15.13		,
ŵ	Real Estate	3.52	8.06	4.18		•
w,	Sensitive	42.93	37.90	42.53		,
đ	Communication Services	9.37	6.76	9.41		
٥	Energy	3.36	3.55	3.23		
¢	Industrials	10.83	12.16	10.61		
	Technology	19.37	15.43	19.28		
→	Defensive	21.13	21.77	21.43		-
F	Consumer Defensive	6.57	7.18	6.32		
٠	Healthcare	11.93	11.65	12.37		
	Utilities	2.63	2.94	2.74		



Top 6 Holdings as of 03-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Vanguard Total Stock Mkt ldx Inv	-	54.24	54.24	_	_
\ni Vanguard Total Intl Stock Index Inv	-	36.28	90.52	-	-
\ni Vanguard Total Bond Market II Idx Inv	-	6.71	97.23	-	-
\oplus Vanguard Total Intl Bd Idx Investor	-	2.69	99.92	-	-
\oplus Vanguard Total Intl Bd II Idx Investor	-	0.14	100.06	-	-
🕀 Us Dollar	-	0.06	100.12	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Target Retirement Income Inv VTINX

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.

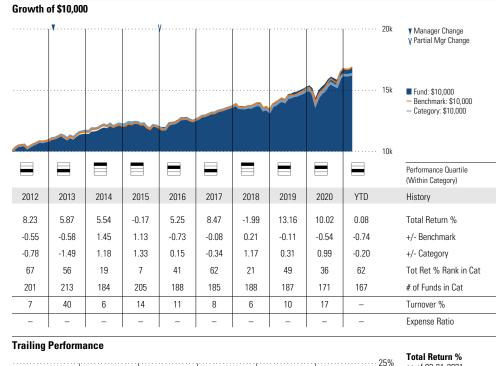
Management: The fund's management has been in place for 8.11 years.

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

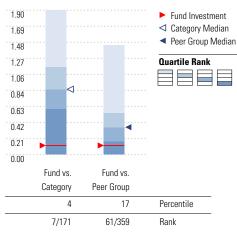
Net Expense: The fund's expense ratio of 0.12 is 82.86% lower than the Target-Date Retirement category average.

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.







10		/0 110	nk in Galego	i y		
75	-	# of Funds in Category				
3-Year Risk I	Metrics					
		Fund	Bmark	Cat		
Alpha		0.79	-	-0.49		
Beta		0.84	-	0.95		
R-Squared		97.46	-	94.17		
Standard Deviati	on	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	I	86.24	-	89.61		
Down Capture Ra	atio	75.30	-	91.11		
Portfolio Me	trics					
		Fund	Dmorl	Cat		

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

 Price/Earnings Ratio
 24.39
 25.36
 24.96

 Price/Book Ratio
 2.66
 2.74
 2.71

 Avg Eff Duration
 6.09
 5.06
 6.29

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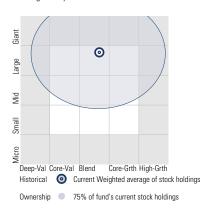
Morningstar Index Morningstar Lifetime Mod Incm TR

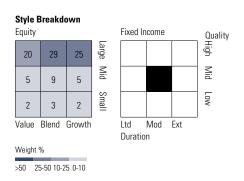
Morningstar Category

Target-Date Retirement USD

Vanguard Target Retirement Income Inv VTINX

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





50

100

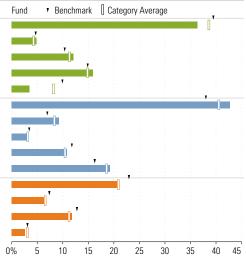
Total	100.00	100.00
Other	0.44	12.07
Cash	1.17	6.43
Bonds	68.71	54.34
Non-US Stocks	12.28	9.55
US Stocks	17.39	17.60
Asset Class	Net %	Cat%

Sector Weighting as of 03-31-2021

0

Asset Allocation as of 03-31-2021

		Fund	Bmark	Cat	Fu
Դ	Cyclical	36.33	39.33	38.60	
æ.	Basic Materials	4.80	4.56	4.27	
	Consumer Cyclical	12.10	10.24	11.32	
H	Financial Services	15.92	14.74	14.84	
ŵ	Real Estate	3.51	9.79	8.17	
w.	Sensitive	42.68	37.87	40.54	
	Communication Services	9.29	6.83	8.36	
•	Energy	3.38	3.29	3.15	
¢	Industrials	10.81	11.64	10.45	
	Technology	19.20	16.11	18.58	
-	Defensive	20.99	22.81	20.87	
E	Consumer Defensive	6.56	7.23	6.56	
٠	Healthcare	11.83	12.63	11.24	
9	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	_	-
\ominus Vanguard Total Stock Mkt ldx Inv	-	17.49	54.82	-	-
\ominus Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	16.98	71.79	-	-
\ominus Vanguard Total Intl Bd Idx Investor	-	16.01	87.81	-	-
\ominus 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

 \oplus Increase \oplus Decrease R New to Portfolio



Morningstar Category Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD