# **Allspring Small Company Growth R6** WSCRX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

## Portfolio Manager(s)

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

#### **Quantitative Screens**

- Performance: The fund has finished in the Small Growth category's top three quartiles in 7 of the 7 years it's been in existence
- Management: The fund's management has been in place for 27.4 years.
- Style: The fund has landed in its primary style box —
   Small Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.86 is 27.73% lower than the Small Growth category average.

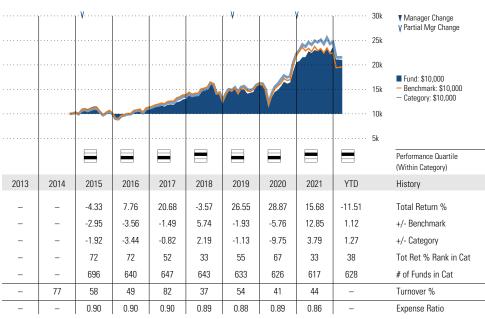
## **Morningstar Investment Management LLC Analysis**

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

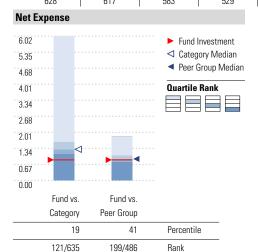
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021

# Growth of \$10,000



#### **Trailing Performance Total Return %** as of 03-31-2022 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year -11.51 -2.73 13.13 12.63 10.53 Fund Return % -12.63 -14.33 9.88 10.33 11.21 9.80 Benchmark Return % -12 78 -9 N2 13 87 13 69 12 20 Category Average % 38 22 54 58 % Rank in Category 628 617 583 529 # of Funds in Category



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

3-Year Risk Metrics					
	Fund	Bmark	Cat		
Alpha	3.46	_	3.80		
Beta	0.96	_	0.94		
R-Squared	93.17	_	89.67		
Standard Deviation	23.87	24.03	23.90		
Sharpe Ratio	0.61	0.48	0.62		
Tracking Error	6.31	_	7.89		
Information Ratio	0.51	_	0.43		
Up Capture Ratio	101.09	_	100.68		
Down Capture Ratio	90.51	-	89.53		

Portfolio Metrics						
	Fund	Bmark	Cat			
Price/Earnings Ratio	21.94	19.55	25.23			
Price/Book Ratio	3.41	4.02	4.23			
Geom Avg Mkt Cap \$B	4.20	2.87	5.16			
ROE	8.40	8.75	14.53			



# Allspring Small Company Growth R6 WSCRX

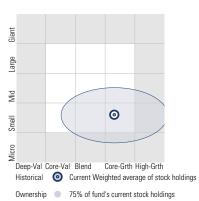
# Morningstar Category Small Growth

# Morningstar Index

Russell 2000 Growth TR USD

# Style Analysis as of 03-31-2022

Morningstar Style Box™



# Style Breakdown

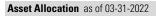
Equity

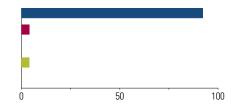
-quit,			
0	0	2	Large
2	14	8	Mid
7	36	31	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.43
Cash	3.86	2.32
Bonds	0.00	0.00
Non-US Stocks	3.94	4.34
US Stocks	92.20	92.92
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund • Benchmark   Category Average
b	Cyclical	26.36	24.56	27.27	
i.	Basic Materials	5.52	3.55	2.73	
4	Consumer Cyclical	9.36	12.23	12.55	
<u> </u>	Financial Services	10.75	5.49	9.04	
b	Real Estate	0.73	3.29	2.95	
NI	Sensitive	45.83	45.60	46.36	
	Communication Services	1.72	3.49	2.44	
•	Energy	0.00	3.41	2.02	
Ċ.	Industrials	18.30	16.26	16.86	
2	Technology	25.81	22.44	25.04	<u> </u>
<b>→</b>	Defensive	27.82	29.84	26.37	
=	Consumer Defensive	3.86	4.25	3.71	
7	Healthcare	23.96	25.07	22.20	
?	Utilities	0.00	0.52	0.46	

••				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Allspring Government MMkt Select	2.88	2.88	-	_
Ð Icon PLC	1.95	4.83	-21.47	Healthcare
Ð International Game Technology PLC	1.57	6.40	-13.94	Consumer Cyclical
Ð Ciena Corp	1.55	7.95	-21.23	Technology
Ð ASGN Inc	1.50	9.45	-5.42	Technology
Element Solutions Inc	1.50	10.95	-9.47	Basic Materials
€ Syneos Health Inc Class A	1.48	12.43	-21.16	Healthcare
Avantor Inc	1.45	13.88	-19.74	Basic Materials
€ SS&C Technologies Holdings Inc	1.43	15.31	-8.25	Technology
⊕ KBR Inc	1.30	16.61	15.18	Industrials
⊕ PTC Inc	1.29	17.90	-11.09	Technology
D Omnicell Inc	1.27	19.17	-28.24	Healthcare
€ Stifel Financial Corp	1.24	20.41	-3.15	Financial Services
⊕ Triumph Bancorp Inc	1.22	21.63	-21.04	Financial Services
⊕ Box Inc Class A	1.22	22.85	10.96	Technology

Total Holdings 126



# American Funds 2010 Trgt Date Retire R6 RFTTX

1.63

2.69

1

123

17

3.79

4.25

1

177

18

0.74

0.34

27

140

19

0.81

1.59

3

134

14

0.22

0.26

44

131

5

0.48

0.76

22

140

8

Morningstar Category Target-Date 2000-2010

1.49

3.06

1

122

20

1.46

1.28

7

134

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

+/- Benchmark

Tot Ret % Rank in Cat

# of Funds in Cat

+/- Category

Turnover %

## Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Joanna Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

#### **Quantitative Screens**

Performance: The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence.

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

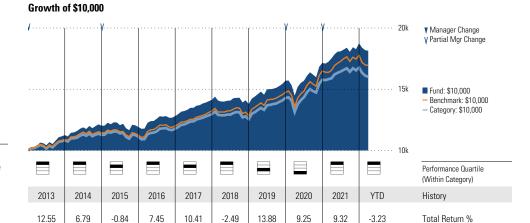
✓ Net Expense: The fund's expense ratio of 0.28 is
50.88% lower than the Target-Date 2000-2010 category
average.

#### **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.

## **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022



-1.05

0.02

56

143

5

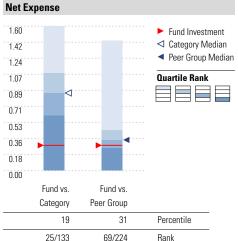
-2.53

-1.23

85

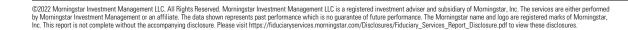
121





3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.92	_	-0.39
Beta	0.89	_	0.91
R-Squared	96.10	_	95.88
Standard Deviation	7.10	7.83	7.26
Sharpe Ratio	0.96	0.86	0.78
Tracking Error	1.65	_	1.93
Information Ratio	0.10	_	-0.55
Up Capture Ratio	93.24	_	87.67
Down Capture Ratio	84.48	_	90.09

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.36	17.93	17.37
Price/Book Ratio	3.01	2.67	2.75
Avg Eff Duration	4.85	6.72	5.97





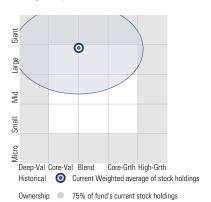
# American Funds 2010 Trgt Date Retire R6 RFTTX

Quality High MidLow

**Morningstar Category** Target-Date 2000-2010 **Morningstar Index** Morningstar Lifetime Mod 2010 TR USD

# Style Analysis as of 03-31-2022

Morningstar Style Box™



# Style Breakdown

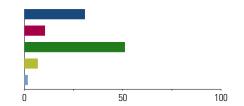
Equity				Fixed I	ncome
30	39	15	Large		
7	5	3	Mid		
1	0	0	Small		
Value	Blend	Growth		Ltd	Mod

Duration

Weight %

>50 25-50 10-25 0-10

# Asset Allocation as of 03-31-2022



Total	100.00	100.00
Other	1.53	1.99
Cash	6.62	7.37
Bonds	50.95	54.07
Non-US Stocks	10.31	12.88
US Stocks	30.61	23.72
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund   ▼ Benchmark   ☐ Category Average
٠	Cyclical	33.31	38.78	35.83	
à.	Basic Materials	4.21	4.71	4.89	
•	Consumer Cyclical	6.85	9.82	10.44	
<u></u>	Financial Services	16.60	14.63	16.21	
à	Real Estate	5.65	9.62	4.29	
Ųf	Sensitive	37.72	39.10	41.07	
	Communication Services	7.10	5.95	8.05	
	Energy	5.19	4.43	4.09	
Þ	Industrials	8.81	10.88	10.11	i' i i
1	Technology	16.62	17.84	18.82	
+	Defensive	28.95	22.14	23.11	
Ţ	Consumer Defensive	10.11	6.53	6.90	
1	Healthcare	13.19	12.60	12.61	
1	Utilities	5.65	3.01	3.60	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ American Funds Interm Bd Fd of Amer R6	_	15.65	15.65	_	_
⊕ American Funds Income Fund of Amer R6	_	15.45	31.09	_	_
⊕ American Funds Bond Fund of Amer R6	_	8.75	39.84	_	_
⊕ American Funds ST Bd Fd of Amer R6	_	7.15	46.99	_	_
⊕ American Funds American Balanced R6	-	7.06	54.04	-	-
⊕ American Funds Capital Income Bldr R6	_	6.51	60.56	_	_
⊕ American Funds Mortgage R6	_	6.32	66.87	_	_
→ American Funds Inflation Linked Bd R6	-	5.99	72.86	-	_
→ American Funds American Mutual R6	_	5.65	78.52	_	_
⊕ American Funds Capital World Gr&Inc R6	_	4.23	82.74	_	_

# Total Holdings 17



# American Funds 2015 Trgt Date Retire R6 RFJTX

**Morningstar Category** Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Expense Ratio

## Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Joanna Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

#### **Quantitative Screens**

Performance: The fund has finished in the Target-Date 2015 category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

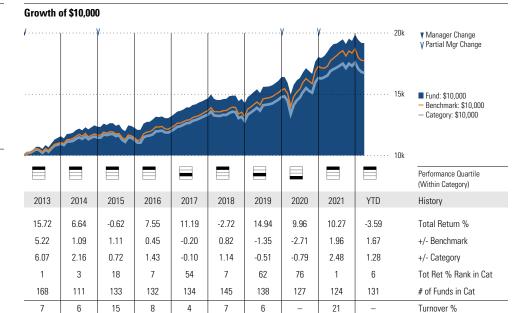
Net Expense: The fund's expense ratio of 0.29 is 51.67% lower than the Target-Date 2015 category average.

## **Morningstar Investment Management LLC Analysis**

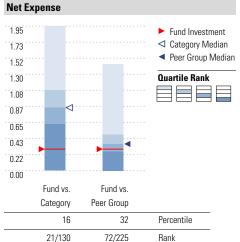
This fund fails our style screen but its positioning is consistent with its investment strategy and historical portfolios, so we don't think the failure is significant.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022





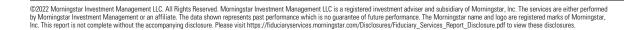


72/225 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.07	_	-0.46
Beta	0.89	_	0.96
R-Squared	95.77	_	95.61
Standard Deviation	7.84	8.61	8.46
Sharpe Ratio	0.94	0.83	0.76
Tracking Error	1.87	-	1.90
Information Ratio	0.16	-	-0.41
Up Capture Ratio	93.89	_	92.26
Down Capture Ratio	84.85	-	94.67

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.67	17.78	17.39
Price/Book Ratio	3.07	2.63	2.75
Avg Eff Duration	5.35	7.80	5.89





# American Funds 2015 Trgt Date Retire R6 RFJTX

**Morningstar Category** Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

# Style Analysis as of 03-31-2022

Morningstar Style Box™



# Style Breakdown

Equity 17 39 28

Large Mid3 6 5 0 0 1

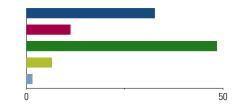
Value Blend Growth

High MidLow Mod Duration



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

# Asset Allocation as of 03-31-2022



Total	100.00	100.00
Other	1.46	4.43
Cash	6.40	6.09
Bonds	48.41	48.43
Non-US Stocks	11.14	14.44
US Stocks	32.59	26.62
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchi	mark	Categ	orv Ave	erage		
وا	Cyclical	32.55	38.87	35.57								7	
à.	Basic Materials	4.17	4.80	4.90		<b>■</b> [							
•	Consumer Cyclical	7.20	9.86	10.60			[						
<u></u>	Financial Services	16.21	14.75	16.06				•					
à	Real Estate	4.97	9.46	4.01		0							
Ųf	Sensitive	39.09	39.06	41.61									
	Communication Services	7.59	5.94	8.13		. 7	1						
	Energy	5.02	4.45	4.16		0							
<b>}</b>	Industrials	9.03	10.95	10.23									
3	Technology	17.45	17.72	19.09					ľ				
+	Defensive	28.36	22.07	22.82									
Ţ	Consumer Defensive	9.65	6.52	6.78									
1	Healthcare	13.48	12.53	12.66									
1	Utilities	5.23	3.02	3.38									

<b>Top 10 Holdings</b> as of 03-31-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	12.66	12.66	_	-
⊕ American Funds Interm Bd Fd of Amer R6	_	11.08	23.74	_	_
⊕ American Funds Bond Fund of Amer R6	_	7.93	31.66	_	_
⊕ American Funds American Balanced R6	-	7.72	39.38	_	_
American Funds Inflation Linked Bd R6	-	6.87	46.25	_	-
<ul> <li>→ American Funds American Mutual R6</li> </ul>	_	6.07	52.32	_	_
	-	6.04	58.36	_	_
American Funds Mortgage R6	_	5.94	64.30	_	-
⊕ American Funds American High-Inc R6	-	5.03	69.33	-	_
American Funds Capital World Gr&Inc R6	_	4.98	74.30	_	_

# Total Holdings 20



# American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category Target-Date 2020 Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Expense Ratio

## Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Joanna Jonsson since 01-2015 David Hoag since 01-2020 Samir Mathur since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021

#### **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 10.25 years.

Net Expense: The fund's expense ratio of 0.3 is 53.13% lower than the Target-Date 2020 category average.

## **Morningstar Investment Management LLC Analysis**

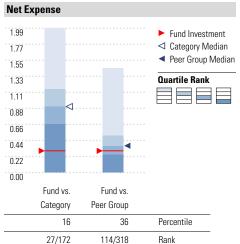
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

## **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 15k Category: \$10,000 Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 18.71 6.74 0.19 7.05 12.87 -2.69 15.59 10.99 10.64 -3.91 Total Return % 5.73 0.87 2.07 -0.61 0.08 1.47 -2.14 -2.33 1.60 1.76 +/- Benchmark 0.41 7.14 2.02 1.76 0.82 1.80 -0.55 0.20 2.19 1.28 +/- Category 1 3 4 25 47 4 69 62 4 3 Tot Ret % Rank in Cat 234 219 248 247 180 173 173 # of Funds in Cat 236 254 238 3 4 8 5 2 2 13 20 Turnover %





3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.37	_	-0.41
Beta	0.85	_	0.93
R-Squared	96.48	_	95.62
Standard Deviation	8.22	9.53	9.08
Sharpe Ratio	0.95	0.81	0.74
Tracking Error	2.12	_	2.14
Information Ratio	0.10	_	-0.47
Up Capture Ratio	90.67	_	90.56
Down Capture Ratio	80.23	_	92.94

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.95	17.61	17.77
Price/Book Ratio	3.15	2.60	2.67
Avg Eff Duration	5.63	8.70	5.98



# American Funds 2020 Trgt Date Retire R6 RRCTX

Quality High

## **Morningstar Category** Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

# Style Analysis as of 03-31-2022

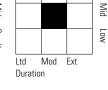
Morningstar Style Box™



# Style Breakdown

Equity 20 38 26 4 6 5

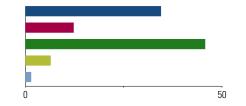
Large Mid0 0 Value Blend Growth



Fixed Income

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

# Asset Allocation as of 03-31-2022



Total	100.00	100.00
Other	1.38	7.34
Cash	6.35	3.60
Bonds	45.66	47.91
Non-US Stocks	12.20	15.03
US Stocks	34.42	26.15
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	4 1	Bench	mark	Cate	ιου, Λνο	rago			
_					Turr	, ,	Dentin	IIIaik	ll Cate	JULY AVE	aye			
<b>Ն</b>	Cyclical	31.89	38.91	37.24		,	1		1					
A.	Basic Materials	4.06	4.92	4.79										
4	Consumer Cyclical	7.74	9.90	11.35			• []	į						
<u></u>	Financial Services	15.75	14.88	15.48										
b	Real Estate	4.34	9.21	5.62										
M	Sensitive	40.38	39.06	41.89										
	Communication Services	8.06	5.94	7.73			0							
•	Energy	4.75	4.48	3.96										
<b>Ģ</b>	Industrials	9.22	11.04	10.49		:								
	Technology	18.35	17.60	19.71										
+	Defensive	27.73	22.04	20.86										
=	Consumer Defensive	9.18	6.54	6.21										
٠	Healthcare	13.80	12.48	11.96										
•	Utilities	4.75	3.02	2.69										
					0%	5	10	15	20	25	30	35	40	45

<b>Top 10 Holdings</b> as of 03-31-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ American Funds Income Fund of Amer R6	_	9.99	9.99	_	_
→ American Funds Interm Bd Fd of Amer R6	_	8.82	18.82	_	_
⊕ American Funds American Balanced R6	-	8.19	27.01	-	_
→ American Funds Bond Fund of Amer R6	_	7.88	34.89	_	_
⇒ American Funds Inflation Linked Bd R6	-	6.78	41.68	-	_
	_	6.15	47.82	_	_
→ American Funds Mortgage R6	_	5.88	53.70	_	_
⊕ American Funds Capital World Gr&Inc R6	_	5.50	59.20	_	_
→ American Funds Capital Income Bldr R6	-	5.49	64.69	_	_
→ American Funds Washington Mutual R6	_	5.15	69.84	_	_

# Total Holdings 20



# American Funds 2025 Trgt Date Retire R6 RFDTX

Growth of \$10,000

23.76

7.48

8.46

193

2

6.66

0.62

1.59

11

179

3

0.13

2.19

1.72

3

207

9

7.36

-1.03

0.63

28

204

5

15.33

0.79

0.66

38

215

-3.47

1.43

1.87

2

229

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

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

# of Funds in Cat

+/- Category

Turnover %
Expense Ratio

## Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Joanna Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

#### **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 10.25 years.

Net Expense: The fund's expense ratio of 0.31 is 54.41% 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.

## **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	09-30-2020

#### ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 Category: \$10,000 Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History

17.85

-1.51

-0.40

68

238

13.67

0.00

1.83

27

217

12

11.44

1.34

1.69

17

223

18

-4.76

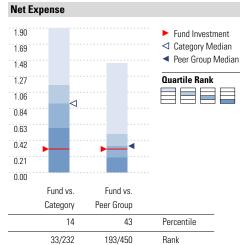
1.17

0.71

7

233

Trailing Perform	nance					
					15% 10 5 0	Total Return % as of 03-31-2022 ■ Fund ■ Benchmark ■ Category
					-10	Average annual, if greater than 1 year
3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-4.76	3.65	9.64	8.62	8.99	10.43	Fund Return %
-5.93	2.92	8.85	8.06	7.60	6.95	Benchmark Return %
-5.47	1.90	8.26	7.48	7.25	_	Category Average %
7	7	12	11	1	_	% Rank in Category
233	228	204	170	89	_	# of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.64	_	-0.27
Beta	0.89	_	0.95
R-Squared	97.01	_	96.66
Standard Deviation	9.63	10.68	10.27
Sharpe Ratio	0.93	0.78	0.74
Tracking Error	2.05	_	2.15
Information Ratio	0.39	_	-0.31
Up Capture Ratio	97.89	_	94.27
Down Capture Ratio	88.93	-	96.69

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.47	17.45	17.82
Price/Book Ratio	3.34	2.56	2.69
Avg Eff Duration	5.72	9.46	6.52



# American Funds 2025 Trgt Date Retire R6 RFDTX

Quality High Mid Low

## **Morningstar Category** Target-Date 2025

**Morningstar Index** Morningstar Lifetime Mod 2025 TR USD

# Style Analysis as of 03-31-2022

Morningstar Style Box™



# Style Breakdown

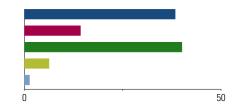
Weight %

Equity				rixea ir	icome		
23	36	24	Large				
5	5	5	Mid				
1	1	1	Small				
Value	Blend	Growth		Ltd	Mod	Ext	

Duration

>50 25-50 10-25 0-10

# Asset Allocation as of 03-31-2022



Total	100.00	100.00
Other	1.24	9.96
Cash	6.21	3.59
Bonds	40.03	39.68
Non-US Stocks	14.22	16.44
US Stocks	38.31	30.32
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	' t	Bench	mark	Categ	jory Ave	erage		_
b	Cyclical	31.42	38.87	36.65								- [	
	Basic Materials	3.85	5.02	4.58		<b>=</b> []							
4	Consumer Cyclical	9.53	9.95	11.30				Ė					
ê	Financial Services	14.69	15.03	15.28									
b	Real Estate	3.35	8.87	5.49		<b>I</b>	٧ :						
NI	Sensitive	42.37	39.09	42.04									•
	Communication Services	8.97	5.94	7.66			(=						
•	Energy	4.17	4.51	3.92									
ţ.	Industrials	9.57	11.13	10.46			<b>—</b> [		_				
1	Technology	19.66	17.51	20.00									
+	Defensive	26.19	22.05	21.31									
Ę	Consumer Defensive	8.04	6.57	6.35			■ .						
1	Healthcare	14.21	12.44	12.12									
?	Utilities	3.94	3.04	2.84									

<b>Top 10 Holdings</b> as of 03-31-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ American Funds Interm Bd Fd of Amer R6	_	8.88	8.88	_	_
⊕ American Funds American Balanced R6	-	8.08	16.96	_	_
→ American Funds American Mutual R6	-	6.85	23.81	_	_
⊕ American Funds Capital World Gr&Inc R6	-	6.37	30.18	_	_
⊕ American Funds Bond Fund of Amer R6	-	6.25	36.42	_	-
⊕ American Funds Inflation Linked Bd R6	_	5.81	42.23	_	_
⊕ American Funds Income Fund of Amer R6	-	5.79	48.03	_	_
⊕ American Funds US Government Sec R6	-	5.50	53.52	_	_
⊕ American Funds Mortgage R6	-	5.34	58.87	_	_
→ American Funds Washington Mutual R6	_	5.30	64.17	_	_

# Total Holdings 23



# American Funds 2030 Trgt Date Retire R6 RFETX

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

## Portfolio Manager(s)

Wesley Phoa since 01-2012 Bradley Vogt since 01-2012 Joanna Jonsson since 01-2015 David Hoag since 01-2020 Samir Mathur since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021

#### **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 10.25 years.
- Net Expense: The fund's expense ratio of 0.33 is 52.17% lower than the Target-Date 2030 category average.

## **Morningstar Investment Management LLC Analysis**

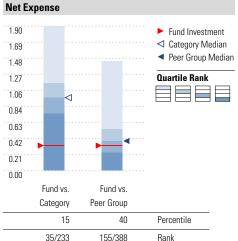
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

## **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 25k Fund: \$10,000 - Benchmark: \$10,000 Category: \$10,000 15k 10k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 25.64 7.06 0.47 7.71 18.40 -4.16 20.06 15.16 13.16 -5.48 Total Return % 6.00 1.05 2.77 1.81 1.66 1.47 1.47 0.50 -1.55 -1.18 +/- Benchmark 2.02 1.83 2.09 1.48 8.99 2.26 0.38 -0.01 2.17 0.24 +/- Category 1 7 2 38 12 2 60 17 16 29 Tot Ret % Rank in Cat 222 207 237 243 246 224 234 # of Funds in Cat 236 226 227 2 2 6 3 0 8 21 Turnover % Expense Ratio





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.68	_	0.01
Beta	0.92	_	0.97
R-Squared	97.92	_	97.86
Standard Deviation	11.37	12.22	11.93
Sharpe Ratio	0.89	0.76	0.75
Tracking Error	1.90	_	1.98
Information Ratio	0.57	_	-0.12
Up Capture Ratio	100.75	_	97.82
Down Capture Ratio	92.92	_	98.70

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.06	17.27	17.76
Price/Book Ratio	3.49	2.53	2.73
Avg Eff Duration	5.95	10.10	6.93



# American Funds 2030 Trgt Date Retire R6 RFETX

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

# Style Analysis as of 03-31-2022

Morningstar Style Box™



# Style Breakdown

Equity

Lquity			
20	35	26	Large
4	6	6	Mid
1	1	1	Small

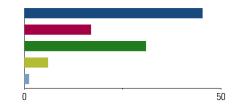
Value Blend Growth



Weight %

>50 25-50 10-25 0-10

# Asset Allocation as of 03-31-2022



Asset Class Net % Cat% US Stocks 45.25 36.98 Non-US Stocks 16.87 19.84 Bonds 30.86 29.89 Cash 5.93 2.57 Other 1.10 10.71 100.00 Total 100.00

		From al	Danada	0-4	Г		. Daniel	and and	П с-+	A				
		Fund	Bmark	Cat	Fund	1 '	Bench	mark	Categ	ory Ave	erage			
Դ	Cyclical	31.15	38.79	36.23		,						- [ ]		
A.	Basic Materials	3.70	5.11	4.54		<b>=</b> []	-							
A	Consumer Cyclical	10.81	10.06	11.42				-						
<del>,</del>	Financial Services	13.85	15.20	15.61										
<b>fi</b>	Real Estate	2.79	8.42	4.66			*							
W	Sensitive	43.70	39.18	42.47										
	Communication Services	9.57	5.95	7.55										
ð	Energy	3.77	4.54	3.97										
Ф	Industrials	9.79	11.24	10.73										
	Technology	20.57	17.45	20.22										
<b>→</b>	Defensive	25.16	22.01	21.31										
Ħ	Consumer Defensive	7.46	6.59	6.44										
+	Healthcare	14.27	12.38	12.17		1								
•	Utilities	3.43	3.04	2.70		<b>j</b>								
					0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
DA		7.05	7.05		
American Funds American Balanced R6	_	7.95	7.95	_	_
🕀 American Funds American Mutual R6	_	7.39	15.34	_	_
→ American Funds Capital World Gr&Inc R6	_	6.60	21.94	_	_
American Funds US Government Sec R6	-	6.48	28.42	_	_
⊕ American Funds Interm Bd Fd of Amer R6	-	6.18	34.60	-	-
⊕ American Funds AMCAP R6	_	6.09	40.69	_	_
⊕ American Funds Growth Fund of Amer R6	_	5.27	45.96	_	_
⊕ American Funds Washington Mutual R6	_	5.24	51.20	_	_
⊕ American Funds Mortgage R6	_	4.93	56.13	_	_
American Funds Capital World Bond R6	_	4.91	61.04	_	_

# Total Holdings 22



# American Funds 2035 Trgt Date Retire R6 RFFTX

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

## Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Joanna Jonsson since 01-2015 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021

#### **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 10.25 years.

Net Expense: The fund's expense ratio of 0.35 is 50% lower than the Target-Date 2035 category average.

## **Morningstar Investment Management LLC Analysis**

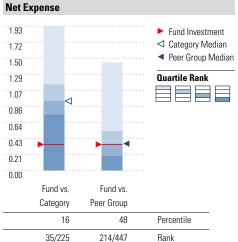
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

## **ESG Metrics**

Metric	Rating	Updated		
Sustainability Rating	3	02-28-2022		
Carbon Risk Score	Low Risk	12-31-2021		

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 15k 10k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 25.97 7.02 0.59 8.00 21.04 -5.14 23.29 17.55 15.54 -6.27 Total Return % 3.94 1.22 3.17 -2.07 2.52 1.68 0.25 4.17 1.91 -0.44 +/- Benchmark 1.78 2.61 1.78 5.97 2.35 0.43 1.90 1.25 3.51 -0.32+/- Category 1 11 41 3 6 21 5 11 71 Tot Ret % Rank in Cat 187 173 201 199 210 224 235 210 216 # of Funds in Cat 226 2 5 3 0 9 17 Turnover % Expense Ratio





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.00	_	0.43
Beta	0.97	_	0.97
R-Squared	98.30	_	98.27
Standard Deviation	13.72	13.98	13.63
Sharpe Ratio	0.87	0.73	0.75
Tracking Error	1.83	_	2.00
Information Ratio	1.06	_	0.14
Up Capture Ratio	105.66	_	98.87
Down Capture Ratio	97.05	_	97.34

Fund	Bmark	Cat
18.42	17.09	17.61
3.59	2.49	2.68
6.34	10.66	7.24
	18.42	18.42 17.09 3.59 2.49



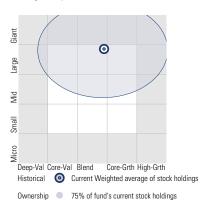
# American Funds 2035 Trgt Date Retire R6 RFFTX

**Morningstar Category** Target-Date 2035

**Morningstar Index** Morningstar Lifetime Mod 2035 TR USD

# Style Analysis as of 03-31-2022

Morningstar Style Box™



# Style Breakdown

Equity 33 28 18

Large Mid 7 4 6 2 1

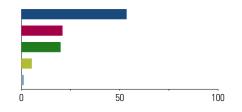
Value Blend Growth

Fixed Income Quality High MidLow Mod Ltd Duration

Weight %

>50 25-50 10-25 0-10

# Asset Allocation as of 03-31-2022



Total	100.00	100.00
Other	1.01	9.83
Cash	5.10	2.59
Bonds	19.77	20.27
Non-US Stocks	20.75	24.35
US Stocks	53.38	42.95
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2022			
		Fund	Bmark	Cat	Fund • Benchmark   Category Average
<b>Դ</b>	Cyclical	31.15	38.69	36.38	
ė.	Basic Materials	3.68	5.22	4.66	
<b>-</b>	Consumer Cyclical	11.59	10.12	11.48	
P	Financial Services	13.40	15.36	15.48	
ŧ	Real Estate	2.48	7.99	4.76	
M	Sensitive	44.41	39.30	42.42	
	Communication Services	9.80	5.98	7.77	
•	Energy	3.47	4.59	3.94	
Ф	Industrials	9.78	11.34	10.50	
	Technology	21.36	17.39	20.21	
<b>→</b>	Defensive	24.42	22.01	21.20	
=	Consumer Defensive	7.00	6.61	6.38	
٠	Healthcare	14.36	12.35	12.07	
•	Utilities	3.06	3.05	2.75	
					0% 5 10 15 20 25 30 35 40

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ivallie	Maturity Date	/0 NG! A33G!	Guindiative /0	TTD HetaIII /0	Worlingstar Sector
American Funds American Balanced R6	_	7.95	7.95	_	_
American Funds US Government Sec R6	-	7.60	15.56	-	_
American Funds American Mutual R6	-	7.43	22.99	_	_
American Funds Growth Fund of Amer R6	-	6.67	29.65	_	_
American Funds Capital World Gr&Inc R6	-	6.61	36.26	-	-
E American Funds AMCAP R6	_	6.51	42.78	_	_
American Funds Fundamental Invs R6	-	6.49	49.27	-	_
American Funds Washington Mutual R6	-	5.94	55.20	-	_
American Funds New Perspective R6	-	5.22	60.42	_	_
American Funds SMALLCAP World R6	_	5.01	65.43	_	_

# Total Holdings 23



# American Funds 2040 Trgt Date Retire R6 RFGTX

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

## Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Joanna Jonsson since 01-2015 David Hoag since 01-2020 Samir Mathur since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021

#### **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 10.25 years.

Net Expense: The fund's expense ratio of 0.36 is 49.3% lower than the Target-Date 2040 category average.

## **Morningstar Investment Management LLC Analysis**

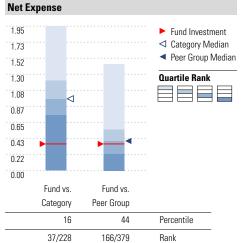
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

## **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021

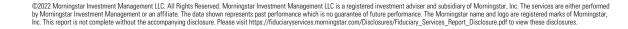
#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 25k Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 15k 10k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 26.66 6.96 0.58 8.17 21.98 -5.52 24.40 18.77 16.83 -6.85 Total Return % 3.61 1.45 -2.44 2.11 2.13 0.05 5.68 1.48 -1.25 3.41 +/- Benchmark 1.36 6.69 1.71 2.57 0.22 2.46 2.22 1.21 4.21 -0.81 +/- Category 1 15 39 6 4 28 4 16 91 Tot Ret % Rank in Cat 223 207 237 243 246 221 218 # of Funds in Cat 236 226 229 2 5 2 5 17 Turnover %





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.22	-	0.72
Beta	0.95	-	0.95
R-Squared	98.05	-	98.32
Standard Deviation	14.91	15.50	14.90
Sharpe Ratio	0.85	0.72	0.76
Tracking Error	2.21	-	2.13
Information Ratio	0.88	-	0.23
Up Capture Ratio	103.35	-	98.32
Down Capture Ratio	94.45	-	95.65

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.69	16.93	17.52
Price/Book Ratio	3.64	2.46	2.66
Avg Eff Duration	6.75	11.14	7.50





# American Funds 2040 Trgt Date Retire R6 RFGTX

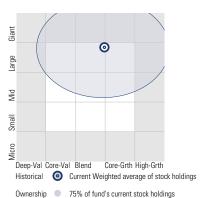
Quality High Mid Low

## **Morningstar Category** Target-Date 2040

**Morningstar Index** Morningstar Lifetime Mod 2040 TR USD

# Style Analysis as of 03-31-2022

Morningstar Style Box™



# Style Breakdown

Fauity

Weight %

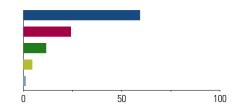
Lquity				I IAGU II	1001110	
17	32	28	Large			
4	6	8	Mid			
1	2	2	Small			
Value	Blend	Growth		Ltd	Mod	Ext

Fixed Income

Duration

>50 25-50 10-25 0-10

# Asset Allocation as of 03-31-2022



Total	100.00	100.00
Other	1.00	8.40
Cash	4.35	2.05
Bonds	11.42	12.89
Non-US Stocks	24.03	28.01
US Stocks	59.20	48.66
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	31.19	38.72	36.57	
A.	Basic Materials	3.75	5.35	4.66	
A	Consumer Cyclical	11.89	10.16	11.52	
æ	Financial Services	13.23	15.49	15.55	
侖	Real Estate	2.32	7.72	4.84	<u> </u>
W	Sensitive	44.76	39.28	42.33	
d	Communication Services	9.82	5.97	7.75	, T
•	Energy	3.35	4.60	3.91	
Ф	Industrials	9.80	11.41	10.61	
	Technology	21.79	17.30	20.06	
<b>→</b>	Defensive	24.05	21.99	21.12	
Ħ	Consumer Defensive	6.70	6.63	6.29	
٠	Healthcare	14.50	12.29	12.09	
•	Utilities	2.85	3.07	2.74	
					0% 5 10 15 20 25 30 35 40 4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	Maturity Date	/0 NG! A33G!	Guindiative /0	TTD HetaIII /0	Worlingstar Sector
⊕ American Funds American Balanced R6	_	8.02	8.02	_	-
⊕ American Funds Fundamental Invs R6	-	7.47	15.49	-	_
American Funds American Mutual R6	-	7.45	22.94	_	_
⊕ American Funds Capital World Gr&Inc R6	_	7.25	30.19	_	_
⊕ American Funds Washington Mutual R6	-	7.02	37.21	-	-
⊕ American Funds Growth Fund of Amer R6	_	7.02	44.23	_	_
⊕ American Funds New Perspective R6	-	6.97	51.20	-	_
⊕ American Funds AMCAP R6	-	6.92	58.12	_	_
⊕ American Funds SMALLCAP World R6	-	6.48	64.59	_	_
American Funds US Government Sec R6	_	6.35	70.94	_	_

# Total Holdings 21



# American Funds 2045 Trgt Date Retire R6 RFHTX

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

## Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Joanna Jonsson since 01-2015 Michelle Black since 01-2020 Samir Mathur since 01-2020 David Hoag since 01-2020 Shannon Ward since 01-2021

#### **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 10.25 years.

Net Expense: The fund's expense ratio of 0.37 is 47.89% lower than the Target-Date 2045 category average.

## **Morningstar Investment Management LLC Analysis**

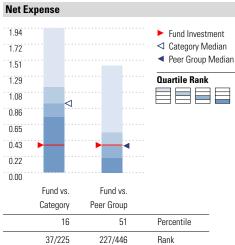
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

## **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021

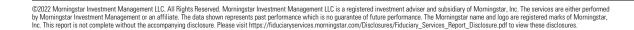
#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 10k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 26.51 7.09 0.64 8.27 22.44 -5.58 24.68 19 21 17.18 -7.12 Total Return % 1.84 3.67 -2.57 1.91 2.59 -0.29 6.26 0.82 -1.68 3.44 +/- Benchmark 1.74 1.93 0.55 2.51 0.34 2.56 0.33 4.11 -0.96 +/- Category 4.51 2 13 45 8 3 51 4 35 91 Tot Ret % Rank in Cat 186 173 200 198 209 234 216 # of Funds in Cat 223 210 226 2 5 3 4 15 Turnover % Expense Ratio





3-Year hisk weirics			
	Fund	Bmark	Cat
Alpha	2.35	_	0.88
Beta	0.92	_	0.95
R-Squared	97.61	_	98.30
Standard Deviation	15.27	16.39	15.75
Sharpe Ratio	0.85	0.71	0.76
Tracking Error	2.70	_	2.17
Information Ratio	0.64	_	0.29
Up Capture Ratio	100.34	_	98.75
Down Capture Ratio	91.44	-	95.61

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.86	16.80	17.62
Price/Book Ratio	3.67	2.43	2.65
Avg Eff Duration	6.80	11.57	7.28





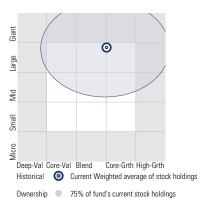
# American Funds 2045 Trgt Date Retire R6 RFHTX

## **Morningstar Category** Target-Date 2045

**Morningstar Index** Morningstar Lifetime Mod 2045 TR USD

# Style Analysis as of 03-31-2022

Morningstar Style Box™



# Style Breakdown

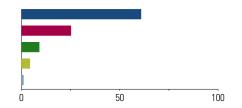
Equity			
17	32	29	Large
4	6	8	Mid
1	2	2	Small

Value Blend Growth



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

# Asset Allocation as of 03-31-2022



Asset Class Net % Cat% US Stocks 52.39 60.77 Non-US Stocks 25.10 30.14 Bonds 8.95 6.98 Cash 4.22 2.04 Other 0.95 8.47 100.00 Total 100.00

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	. I Ca	ategory	Avera	ae			
Ն	Cyclical	31.16	38.84	36.70						3/		. [	1		
ā.	Basic Materials	3.82	5.44	4.70		<b>.</b> [									
	Consumer Cyclical	12.11	10.19	11.63											
	Financial Services	13.09	15.60	15.41											
b	Real Estate	2.14	7.61	4.96			7								
NF	Sensitive	45.05	39.25	42.22											
	Communication Services	9.87	5.97	7.91											
	Energy	3.30	4.63	3.77											
<b>}</b>	Industrials	9.94	11.46	10.52											
3	Technology	21.94	17.19	20.02											
+	Defensive	23.79	21.91	21.08											
7	Consumer Defensive	6.48	6.63	6.21											
1	Healthcare	14.59	12.20	12.11											
2	Utilities	2.72	3.08	2.76											
					0%	5	10	15	20	25	30	35	40	45	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	Maturity Date	% Net Asset	Cumulative %	FID heturii %	iviorningstar Sector
⊕ American Funds New Perspective R6	_	8.09	8.09	_	_
⊕ American Funds Washington Mutual R6	_	8.04	16.13	_	_
⊕ American Funds Fundamental Invs R6	_	7.78	23.92	_	_
⊕ American Funds Capital World Gr&Inc R6	_	7.59	31.50	_	_
⊕ American Funds SMALLCAP World R6	-	7.53	39.03	-	-
⊕ American Funds American Mutual R6	_	7.45	46.48	_	_
⊕ American Funds American Balanced R6	_	7.43	53.92	-	_
⊕ American Funds Growth Fund of Amer R6	_	7.04	60.96	-	-
⊕ American Funds AMCAP R6	_	6.93	67.89	-	-
⊕ American Funds US Government Sec R6	_	4.97	72.86	_	_

# Total Holdings 19



# American Funds 2050 Trgt Date Retire R6 RFITX

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

Expense Ratio

## Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Joanna Jonsson since 01-2015 Michelle Black since 01-2020 Samir Mathur since 01-2020 David Hoag since 01-2020 Shannon Ward since 01-2021

#### **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 10.25 years.

× Style: The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.37 is 48.61% lower than the Target-Date 2050 category average.

## **Morningstar Investment Management LLC Analysis**

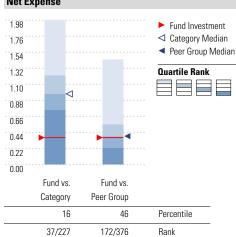
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021

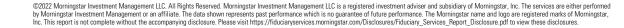






3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	2.30	_	0.94
Beta	0.92	_	0.95
R-Squared	97.18	_	98.22
Standard Deviation	15.54	16.71	16.07
Sharpe Ratio	0.84	0.70	0.75
Tracking Error	2.96	_	2.20
Information Ratio	0.55	_	0.28
Up Capture Ratio	100.10	_	99.06
Down Capture Ratio	91.75	_	95.81

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.02	16.68	17.57
Price/Book Ratio	3.72	2.41	2.64
Avg Eff Duration	6.90	_	6.69





# American Funds 2050 Trgt Date Retire R6 RFITX

Quality High MidLow

**Morningstar Category** Target-Date 2050

**Morningstar Index** Morningstar Lifetime Mod 2050 TR USD

# Style Analysis as of 03-31-2022

Morningstar Style Box™



Fixed Income

## Style Breakdown

Equity

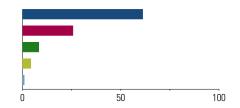
Lquity			
16	32	30	Large
3	6	9	Mid
1	2	2	Small

Value Blend Growth

Ltd Mod Duration Weight %

>50 25-50 10-25 0-10

# Asset Allocation as of 03-31-2022



Asset Class Net % Cat% US Stocks 61.11 54.18 Non-US Stocks 25.62 31.45 Bonds 8.24 5.37 Cash 4.19 1.73 Other 0.83 7.28 100.00 Total 100.00

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	: I Ca	ateaory	Avera	ae			
Դ	Cyclical	31.00	39.07	36.93						3 /		. [	7		
A.	Basic Materials	3.85	5.52	4.70		<b>.</b>									
4	Consumer Cyclical	12.48	10.20	11.59											
ê	Financial Services	12.81	15.69	15.43											
b	Real Estate	1.86	7.66	5.21			۲ :								
M	Sensitive	45.69	39.14	42.03											
	Communication Services	10.12	5.97	7.84											
	Energy	3.16	4.63	3.77											
>	Industrials	10.06	11.49	10.55											
1	Technology	22.35	17.05	19.87											
+	Defensive	23.30	21.80	21.03											
Ę	Consumer Defensive	6.16	6.62	6.19											
1	Healthcare	14.66	12.10	12.09											
?	Utilities	2.48	3.08	2.75											
					0%	5	10	15	20	25	30	35	40	45	5

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	_	8.99	8.99	_	_
⊕ American Funds SMALLCAP World R6	-	8.53	17.52	_	_
⊕ American Funds Fundamental Invs R6	-	8.47	25.99	_	_
⊕ American Funds Washington Mutual R6	-	8.40	34.39	_	_
⊕ American Funds Capital World Gr&Inc R6	_	8.26	42.65	_	_
⊕ American Funds Growth Fund of Amer R6	_	7.02	49.67	_	_
⊕ American Funds AMCAP R6	-	6.94	56.61	_	_
⊕ American Funds American Mutual R6	-	6.84	63.45	_	-
⊕ American Funds American Balanced R6	-	6.46	69.91	_	-
⊕ American Funds Invmt Co of Amer R6	_	5.62	75.53	_	_

# Total Holdings 19



# American Funds 2055 Trgt Date Retire R6 RFKTX

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

## Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Joanna Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

#### **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 10.25 years.

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

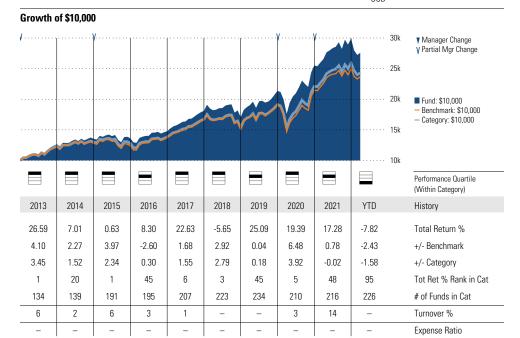
Net Expense: The fund's expense ratio of 0.38 is 46.48% lower than the Target-Date 2055 category average.

## **Morningstar Investment Management LLC Analysis**

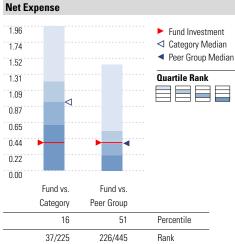
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	2.26	_	1.05
Beta	0.91	_	0.96
R-Squared	96.89	_	98.16
Standard Deviation	15.57	16.80	16.21
Sharpe Ratio	0.83	0.70	0.75
Tracking Error	3.12	-	2.23
Information Ratio	0.50	-	0.34
Up Capture Ratio	99.89	_	99.78
Down Capture Ratio	91.93	_	96.17

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.06	16.56	17.29
Price/Book Ratio	3.75	2.38	2.57
Avg Eff Duration	6.95	_	6.54



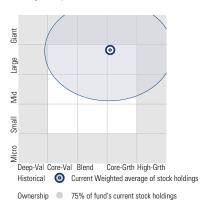
# American Funds 2055 Trgt Date Retire R6 RFKTX

**Morningstar Category** Target-Date 2055

**Morningstar Index** Morningstar Lifetime Mod 2055 TR USD

# Style Analysis as of 03-31-2022

Morningstar Style Box™



# Style Breakdown

Equity 31 15 31

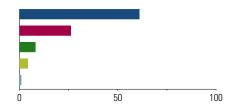
Large Mid9 3 6 2 2 1

Value Blend Growth

Fixed Income Quality High MidLow Mod Ltd Duration

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

# Asset Allocation as of 03-31-2022



Total	100.00	100.00
Other	0.79	5.28
Cash	4.19	1.52
Bonds	8.04	4.62
Non-US Stocks	26.05	34.81
US Stocks	60.94	53.78
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2022			
		Fund	Bmark	Cat	Fund • Benchmark   Category Average
<b>Ն</b>	Cyclical	30.97	39.35	37.26	
i.	Basic Materials	3.90	5.60	4.91	
4	Consumer Cyclical	12.80	10.22	11.36	
P	Financial Services	12.56	15.77	15.66	
b	Real Estate	1.71	7.76	5.33	
M	Sensitive	46.10	38.99	41.98	
	Communication Services	10.32	5.95	7.69	
•	Energy	3.05	4.63	4.09	
<b>\$</b>	Industrials	10.11	11.51	10.53	
	Technology	22.62	16.90	19.67	
+	Defensive	22.92	21.65	20.75	
Ę	Consumer Defensive	5.95	6.61	6.31	
ì	Healthcare	14.66	11.97	11.75	
7	Utilities	2.31	3.07	2.69	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	_	9.61	9.61	-	_
⊕ American Funds SMALLCAP World R6	_	9.55	19.16	-	_
⊕ American Funds Fundamental Invs R6	_	8.77	27.93	-	_
⊕ American Funds Capital World Gr&Inc R6	_	8.77	36.70	-	_
⊕ American Funds Washington Mutual R6	_	8.24	44.94	-	-
⊕ American Funds Growth Fund of Amer R6	_	7.08	52.02	_	_
⊕ American Funds AMCAP R6	_	6.96	58.98	_	_
⊕ American Funds Invmt Co of Amer R6	_	6.51	65.50	_	_
⊕ American Funds Global Balanced R6	-	6.00	71.50	_	_
→ American Funds American Balanced R6	_	5.99	77.49	_	_

# Total Holdings 17



# American Funds 2060 Trgt Date Retire R6 RFUTX

## Morningstar Category Target-Date 2060

## Morningstar Index

Morningstar Mod Tgt Risk TR USD

# Portfolio Manager(s)

Bradley Vogt since 03-2015 Joanna Jonsson since 03-2015 Wesley Phoa since 03-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

#### **Quantitative Screens**

- Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 6 of the 6 years it's been in existence.
- Management: The fund's management has been in place for 7.02 years.
- × Style: The fund has landed in its primary style box Large Growth — 63.64 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.38 is 47.22% lower than the Target-Date 2060 category average.

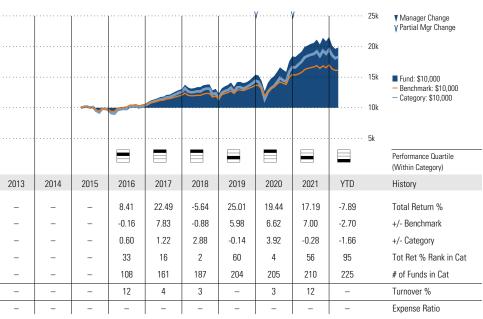
## **Morningstar Investment Management LLC Analysis**

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021

## Growth of \$10,000





	ense		
1.89			Fund Investment
1.68			Category Median
1.47			✓ Peer Group Median
1.26			Quartile Rank
1.05			
0.84	< 1		
0.63			
0.42		···· <b>}</b>	
0.21			
0.00			
	Fund vs.	Fund vs.	
(	Category	Peer Group	
	17	48	Percentile

	38/225	176/368	Rank				
Peer group	o is a subset o	f the category an	ıd includes fun	ds with the			
same management style (active vs. passive) and similar share class							
characteri	stics						

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.83	_	-0.39
Beta	1.39	_	1.46
R-Squared	97.56	_	97.68
Standard Deviation	15.56	11.03	16.34
Sharpe Ratio	0.83	0.76	0.75
Tracking Error	4.97	-	5.70
Information Ratio	0.85	-	0.61
Up Capture Ratio	146.90	-	147.81
Down Capture Ratio	146.36	-	154.30

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.03	16.35	17.66
Price/Book Ratio	3.76	2.35	2.69
Avg Eff Duration	6.95	6.81	6.34



# American Funds 2060 Trgt Date Retire R6 RFUTX

Quality

High

Μid Low

## **Morningstar Category** Target-Date 2060

**Morningstar Index** Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

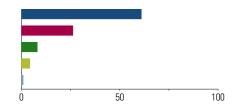


Equity

15	31	31	Large
3	6	9	Mid
1	2	3	Small

Value Blend Growth

Weight % >50 25-50 10-25 0-10 Asset Allocation as of 03-31-2022



Asset Class Net % Cat% US Stocks 60.94 55.68 Non-US Stocks 26.12 33.32 Bonds 7.98 4.62 Cash 4.16 1.90 Other 0.79 4.49 Total 100.00 100.00

	Fund	Bmark	Cat	Fund	▼ Bei	nchmark	: [] Ca	ategory	Avera	ge
<b>℃</b> Cyclical	31.05	38.84	36.42							
Basic Materials	3.92	5.59	4.77		<b>'</b>					
Consumer Cyclical	12.95	9.86	11.59							
Financial Services	12.47	15.94	15.23			<b>.</b> ['				
neal Estate	1.71	7.45	4.83		*					
₩ Sensitive	46.18	38.82	42.54							
Communication Services	10.38	6.02	8.24							
Energy	3.02	4.86	3.84			. :				
Industrials	10.11	11.32	10.41							
Technology	22.67	16.62	20.05			•				
→ Defensive	22.76	22.35	21.04							
Consumer Defensive	5.89	7.06	6.12		0					
Healthcare	14.61	11.94	12.26							
Utilities Utilities	2.26	3.35	2.66							

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ð American Funds New Perspective R6	_	10.10	10.10	_	_
Ð American Funds SMALLCAP World R6	-	9.91	20.01	_	_
🕀 American Funds Fundamental Invs R6	-	8.94	28.95	_	_
€ American Funds Capital World Gr&Inc R6	_	8.94	37.89	_	_
€ American Funds Washington Mutual R6	-	8.03	45.92	_	-
⊕ American Funds Growth Fund of Amer R6	_	7.14	53.06	_	_
⊕ American Funds AMCAP R6	_	6.97	60.03	_	_
⊕ American Funds Invmt Co of Amer R6	_	6.94	66.97	_	_
⊕ American Funds Global Balanced R6	_	5.99	72.95	_	_
American Funds American Balanced R6	_	5.97	78.92	_	_

# Total Holdings 16



# American Funds 2065 Trgt Date Retire R6 RFVTX

**Morningstar Category** Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

## Portfolio Manager(s)

Joanna Jonsson since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Bradley Vogt since 01-2020 David Hoag since 01-2020 Wesley Phoa since 01-2020 Shannon Ward since 01-2021

#### **Quantitative Screens**

The Performance screen is not applicable for funds with less than three years of data.

- × Management: The fund's management team has been in place for less than three years.
- × Style: The fund has landed in its primary style box Large Growth — 62.5~% of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.38 is 46.48% lower than the Target-Date 2065+ category average.

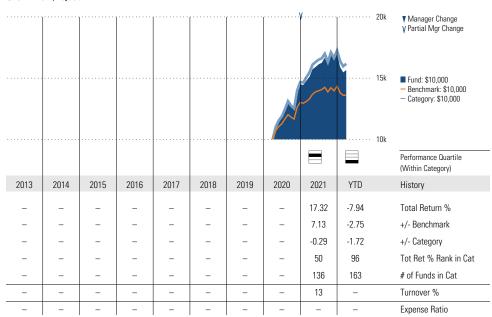
## **Morningstar Investment Management LLC Analysis**

This fund also fails our manager tenure screen only because it is a newly incepted share vintage of the target-date series. This fund also fails the style screen, but because it is a target-date fund the failure does not concern us.

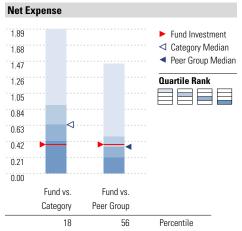
## **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021

## Growth of \$10,000







141/253 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	_	_	-1.03
Beta	-	_	1.53
R-Squared	-	-	97.89
Standard Deviation	-	11.03	17.06
Sharpe Ratio	-	0.76	0.72
Tracking Error	-	-	6.35
Information Ratio	-	-	0.52
Up Capture Ratio	-	-	151.14
Down Capture Ratio	_	-	161.40

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.03	16.35	17.24
Price/Book Ratio	3.76	2.35	2.59
Avg Eff Duration	6.95	6.81	6.27



29/163

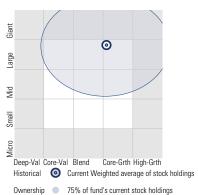
# American Funds 2065 Trgt Date Retire R6 RFVTX

#### **Morningstar Category Morningstar Index** Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2022

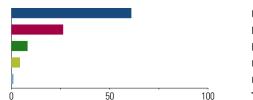
Morningstar Style Box™



Fixed Income

Ltd

Mod Duration



Asset Allocation as of 03-31-2022

Asset Class Net % Cat% US Stocks 60.84 53.10 Non-US Stocks 26.15 32.58 Bonds 8.04 6.84 Cash 4.18 2.23 Other 0.79 5.25 Total 100.00 100.00

	Se	ctor Weighting as of 03-	31-2022			
			Fund	Bmark	Cat	Fund Benchmark Category Average
;	·	Cyclical	31.04	38.84	36.13	
	A	Basic Materials	3.92	5.59	4.87	
	A	Consumer Cyclical	12.93	9.86	11.42	
<del></del>	<b></b>	Financial Services	12.48	15.94	15.49	
	命	Real Estate	1.71	7.45	4.35	
Quality	W	Sensitive	46.18	38.82	42.84	
High		Communication Services	10.38	6.02	7.99	
M di	0	Energy	3.01	4.86	4.14	
₫:	<b>‡</b>	Industrials	10.11	11.32	10.50	
Low		Technology	22.68	16.62	20.21	
	$\rightarrow$	Defensive	22.77	22.35	21.04	
	Ħ	Consumer Defensive	5.89	7.06	6.52	
		Healthcare	14.61	11.94	11.88	
	•	Utilities	2.27	3.35	2.64	
						0% 5 10 15 20 25 30 35 40 45 50

# Style Breakdown

31 15 31







Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	_	10.00	10.00	_	_
⊕ American Funds SMALLCAP World R6	_	10.00	20.00	_	-
⊕ American Funds Fundamental Invs R6	_	9.00	29.00	_	-
⊕ American Funds Capital World Gr&Inc R6	_	9.00	38.00	_	-
⊕ American Funds Washington Mutual R6	-	8.00	46.00	-	-
⊕ American Funds AMCAP R6	_	7.00	53.00	_	_
⊕ American Funds Growth Fund of Amer R6	_	7.00	60.00	_	-
⊕ American Funds Invmt Co of Amer R6	_	7.00	67.00	_	-
⊕ American Funds Global Balanced R6	_	6.00	72.99	_	-
⊕ American Funds American Balanced R6	_	6.00	78.99	_	_

# Total Holdings 16



# American Funds American Balanced R6 RLBGX

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

Fauity

Morningstar US Mod Tgt Alloc NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

Mark Casey since 10-2019 Ritchie Tuazon since 10-2020

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 23.26 years.

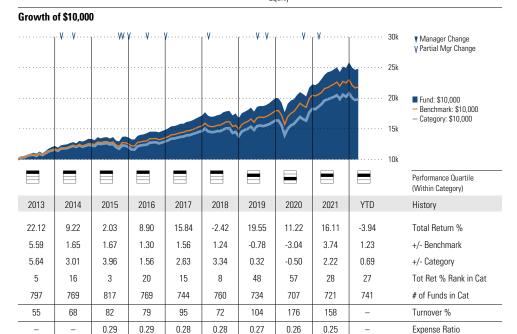
Net Expense: The fund's expense ratio of 0.25 is
 75.73% lower than the Allocation--50% to 70% Equity
 category average.

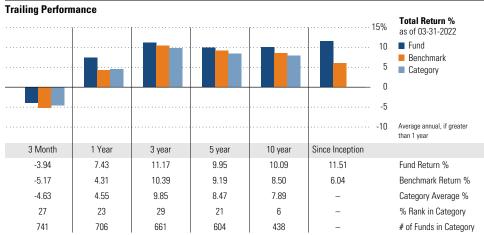
## **Morningstar Investment Management LLC Analysis**

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.

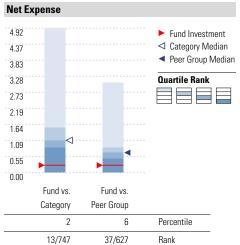
# **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021





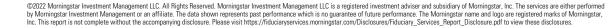
3-Year Risk Metrics



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	1.25	-	-0.88
Beta	0.94	-	1.03
R-Squared	96.87	-	92.55
Standard Deviation	10.54	10.99	11.81
Sharpe Ratio	0.99	0.89	0.79
Tracking Error	1.96	-	3.18
Information Ratio	0.40	-	-0.21
Up Capture Ratio	99.79	-	99.13
Down Capture Ratio	92.91	-	104.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.34	19.05	18.53
Price/Book Ratio	3.56	3.11	2.92
Avg Eff Duration	7.18	6.36	5.01





# American Funds American Balanced R6 RLBGX

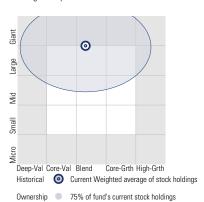
Morningstar Category Allocation--50% to 70% Morningstar Index

Equity

Morningstar US Mod Tgt Alloc NR USD

# Style Analysis as of 03-31-2022

Morningstar Style Box™



# 100

Asset Allocation as of 03-31-2022



## Style Breakdown

Equity				Fixed I	ncome	
28	36	21	Large			
6	5	5	Mid			
0	0	0	Small			
Value	Blend	Growth		Ltd Durati	Mod on	E

Fixed Ir	ncome		Quality
			High
			Mid
			Low
Ltd	Mod	Ext	7

Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund Benchmark Category Average
٠	Cyclical	27.57	33.62	33.98	
ì.	Basic Materials	4.70	3.87	3.79	
•	Consumer Cyclical	7.43	11.67	10.88	
<u></u>	Financial Services	12.02	14.48	15.71	
b	Real Estate	3.42	3.60	3.60	
NF	Sensitive	45.98	44.68	43.04	
	Communication Services	8.60	8.17	8.50	
	Energy	7.43	4.09	3.93	
þ	Industrials	8.54	9.81	10.36	
1	Technology	21.41	22.61	20.25	
+	Defensive	26.45	21.71	22.98	
7	Consumer Defensive	10.24	6.39	6.52	
r	Healthcare	15.04	12.57	13.56	
)	Utilities	1.17	2.75	2.90	

<b>Top 10 Holdings</b> as of 03-31-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Capital Group Central Cash Fund	-	6.05	6.05	_	_
○ Cap Grp Cent Fd Ser Ii	-	4.86	10.91	_	-
	-	4.14	15.05	-8.14	Technology
⊕ Broadcom Inc	-	2.93	17.98	-4.75	Technology
⊕ UnitedHealth Group Inc	_	2.49	20.46	1.85	Healthcare
☆ Cash And Other Assets Less Liablities	_	2.09	22.56	_	_
⊕ Philip Morris International Inc	-	1.75	24.31	0.20	Consumer Defensive
⊕ Taiwan Semiconductor Manufacturing Co Ltd ADR	_	1.37	25.68	-13.02	Technology
Comcast Corp Class A	_	1.33	27.01	-6.48	Communication Svc
① The Home Depot Inc	_	1.22	28.23	-27.42	Consumer Cyclical

# **Total Holdings** 1859



# American Funds Intl Gr and Inc R6 RIGGX

**Morningstar Category** Foreign Large Blend

Morningstar Index

# MSCI ACWI Ex USA NR USD

## Portfolio Manager(s)

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

#### **Quantitative Screens**

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.5 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.54 is 41.94% lower than the Foreign Large Blend category average.

## **Morningstar Investment Management LLC Analysis**

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

## **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

## Growth of \$10,000







Peer group	o is a subset of the category and includes funds with the
same mar	nagement style (active vs. passive) and similar share class
characteri	etice

3-1 cai hisk menics			
	Fund	Bmark	Cat
Alpha	-0.46	_	0.12
Beta	1.11	_	1.00
R-Squared	97.14	_	93.68
Standard Deviation	18.94	16.88	17.51
Sharpe Ratio	0.45	0.47	0.47
Tracking Error	3.67	_	4.46
Information Ratio	0.02	_	0.03
Up Capture Ratio	107.39	_	100.75
Down Capture Ratio	109.36	_	100.82

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.56	13.81	14.09
Price/Book Ratio	1.99	1.78	1.79
Geom Avg Mkt Cap \$B	52.87	45.25	51.25
ROE	20.84	18.45	19.89



# American Funds Intl Gr and Inc R6 RIGGX

# Morningstar Category Foreign Large Blend

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

# Style Analysis as of 03-31-2022

Morningstar Style Box™



# Style Breakdown

Equity

25	37	23	Large
3	8	4	Mid
0	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

# Asset Allocation as of 03-31-2022



Total	100.00	100.00
Other	0.01	0.61
Cash	9.31	1.42
Bonds	0.40	0.04
Non-US Stocks	85.15	94.72
US Stocks	5.13	3.24
Asset Class	Net %	Cat%

	<b>.</b>	Freed	Dd.	0-4	Г		D l-		П с-+	A				
		Fund	Bmark	Cat	Fund	י נ	Bench	mark	Cateo	jory Ave	rage			,
<u></u>	Cyclical	38.38	42.34	39.18			,							
A.	Basic Materials	6.42	8.94	7.98										
<b>A</b>	Consumer Cyclical	10.15	10.37	10.86										
<del>,</del>	Financial Services	19.51	20.56	18.20										
<b>fi</b>	Real Estate	2.30	2.47	2.14										
W	Sensitive	37.01	36.68	37.13										
	Communication Services	5.59	6.69	5.82										
ð	Energy	4.72	5.45	4.60										
Ф	Industrials	11.62	12.06	14.86										
	Technology	15.08	12.48	11.85										
<b>→</b>	Defensive	24.62	20.98	23.69				•	- '					
=	Consumer Defensive	12.58	8.25	9.12										
٠	Healthcare	9.23	9.68	11.68			<b>=</b> [							
•	Utilities	2.81	3.05	2.89		[								
_					0%	5	10	15	20	25	30	35	40	-

# World Regions % Equity 03-31-2022



	Fund %	Cat %
Greater Asia	29.77	35.41
Japan	5.98	18.15
Australasia	0.69	5.00
Asia-4 Tigers	12.89	7.10
Asia-ex 4 Tigers	10.21	5.16
Not Classified	0.00	0.00

Americas	Fund % 15.77	Cat % 8.71	Greater Europe	Fund % 54.47	Cat % 55.90	Market Maturity	Fund %
North America	11.03	7.56	United Kingdom	15.36	13.12	Developed Markets	84.35
Central/Latin	4.74	1.15	W euro-ex UK	38.33	41.43	Emerging Markets	15.65
			Emrgng Europe	0.33	0.28	Not Available	0.00
			Africa	0.45	1.07		

<b>Top 10 Holdings</b> as of 03-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash M	9.16	9.16	_	_
	3.53	12.70	-2.48	Technology
⊕ British American Tobacco PLC	2.85	15.55	18.86	Consumer Defensive
AstraZeneca PLC	2.70	18.25	18.43	Healthcare
ASML Holding NV	2.20	20.45	-13.68	Technology
⊕ Airbus SE	1.78	22.23	-1.78	Industrials
∃ Tokyo Electron Ltd	1.66	23.89	-3.74	Technology
→ Philip Morris International Inc	1.47	25.36	0.20	Consumer Defensive
⊕ AXA SA	1.47	26.83	1.45	Financial Services
→ Vale SA	1.46	28.29	27.40	Basic Materials

# Total Holdings 251

# American Funds New Perspective R6 RNPGX

**Morningstar Category** 

Morningstar Index

#### World Large-Stock Growth MSCI ACWI NR USD

## Portfolio Manager(s)

Robert Lovelace since 12-2000 Jonathan Knowles since 12-2004 Joanna Jonsson since 12-2005 Steven Watson since 12-2005 Brady Enright since 12-2005 Noriko Chen since 04-2012 Andraz Razen since 07-2015 Barbara Burtin since 12-2018 Patrice Collette since 12-2018

#### **Quantitative Screens**

Performance: The fund has finished in the World Large-Stock 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 21.34 years.

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

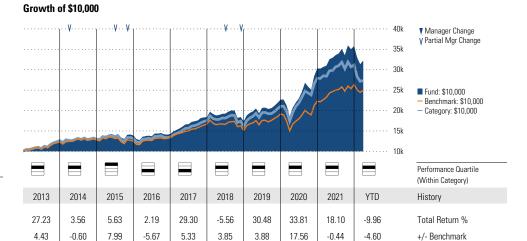
Net Expense: The fund's expense ratio of 0.41 is 63.06% lower than the World Large-Stock Growth category

## **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.

## **ESG Metrics**

02-28-2022
02-15-2022
12-31-2021



0.08

50

310

20

0.44

1.14

34

329

26

0.42

5.26

28

353

22

0.41

2.31

36

366

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

# of Funds in Cat

-0.92

51

273

28

0.45

2.23

31

296

23

0.44

-0.23

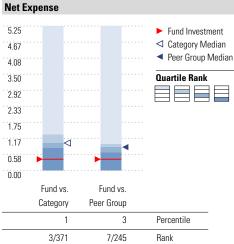
51

257

22

0.45

Trailing Perform	nance					
	1	l	1	r · · · · · · · · · · · · · · · · · · ·	1 20%	Total Return % as of 03-31-2022
					1	5 Fund 0 Benchmark 5 Category
					-	5 0
3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-9.96	3.98	17.65	15.64	13.13	14.15	Fund Return %
-5.36	7.28	13.75	11.64	10.00	6.33	Benchmark Return %
-12.27	-2.88	14.26	13.41	10.84	_	Category Average %
36	28	10	12	9	_	% Rank in Category
366	356	306	265	167	_	# of Funds in Category



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

'			
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.65	-	0.82
Beta	1.07	_	1.01
R-Squared	95.13	_	86.16
Standard Deviation	18.94	17.22	18.85
Sharpe Ratio	0.92	0.80	0.78
Tracking Error	4.37	_	6.95
Information Ratio	0.89	_	0.08
Up Capture Ratio	113.37	_	102.58
Down Capture Ratio	103.47	-	101.07

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.21	17.88	25.64
Price/Book Ratio	4.09	2.75	4.70
Geom Avg Mkt Cap \$B	141.24	111.50	136.40
ROE	25.30	26.90	25.93



0.91

43

262

25

4.37

16

277

27

0.45

0.79

44

243

30

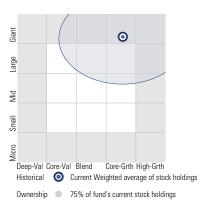
# American Funds New Perspective R6 RNPGX

#### Morningstar Index **Morningstar Category** World Large-Stock Growth

# MSCI ACWI NR USD

# Style Analysis as of 03-31-2022

Morningstar Style Box™



# Style Breakdown

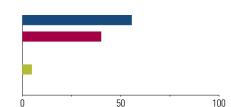
Equity

9	28	48	Large
2	5	6	Mid
0	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2022

Total	100.00	100.00
Other	0.00	0.59
Cash	4.60	2.40
Bonds	0.00	0.00
Non-US Stocks	39.92	39.49
US Stocks	55.48	57.51
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2022			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
<u></u>	Cyclical	39.28	34.71	32.81	
Å.	Basic Materials	6.24	4.87	3.30	
<b>A</b>	Consumer Cyclical	20.41	11.28	14.25	
æ	Financial Services	12.01	15.79	14.24	
ŵ	Real Estate	0.62	2.77	1.02	
W	Sensitive	40.98	43.39	46.36	
	Communication Services	8.93	8.39	9.01	
ð	Energy	2.26	4.36	1.11	- ion 1
Ф	Industrials	8.78	9.48	10.60	
	Technology	21.01	21.16	25.64	
<b>-</b>	Defensive	19.74	21.88	20.83	
Ħ	Consumer Defensive	5.01	7.07	5.10	
+	Healthcare	13.42	11.99	14.53	
•	Utilities	1.31	2.82	1.20	
					0% 5 10 15 20 25 30 35 40 45 5

# World Regions % Equity 03-31-2022



Greater Asia	Fund % 12.20	Cat % 13.62
Japan	3.17	3.85
Australasia	0.44	0.36
Asia-4 Tigers	6.86	4.75
Asia-ex 4 Tigers	1.73	4.66
Not Classified	0.00	0.00

Americas	Fund % 62.80	Cat % 62.18	Greater Europe	Fund % 25.03	Cat % 24.19	Market Maturity	Fund %
North America Central/Latin	60.48 2.32	60.97	United Kingdom W euro-ex UK	4.25 20.36	4.94 18.89	Developed Markets Emerging Markets	95.67 4.33
			Emrgng Europe Africa	0.00 0.42	0.14 0.22	Not Available	0.00

<b>Top 10 Holdings</b> as of 03-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Tesla Inc	8.46	8.46	1.97	Consumer Cyclical
⊕ Capital Group Central Cash Fund	4.87	13.33	_	_
⊕ Microsoft Corp	4.10	17.43	-8.14	Technology
□ Taiwan Semiconductor Manufacturing Co Ltd	2.87	20.30	-2.48	Technology
	2.14	22.44	-33.89	Communication Svc
	2.09	24.53	-2.23	Consumer Cyclical
	1.48	26.01	-3.48	Communication Svc
	1.45	27.46	-3.99	Communication Svc
	1.40	28.85	-13.68	Technology
⊕ Broadcom Inc	1.21	30.06	-4.75	Technology

# Total Holdings 305



# American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts
MSCI EM NR USD

# Portfolio Manager(s)

Robert Lovelace since 06-1999
Carl Kawaja since 06-1999
Nicholas Grace since 01-2008
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Jonathan Knowles since 01-2016
Bradford Freer since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Akira Shiraishi since 01-2021
Piyada Phanaphat since 01-2021
Dawid Justus since 01-2022

#### **Quantitative Screens**

- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 22.8 years.
- Style: The fund has landed in its primary style box —
   Large Growth 100 % of the time over the past three
   years.
- ✓ Net Expense: The fund's expense ratio of 0.57 is
  51.69% 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.

## **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	5.22	_	0.37
Beta	0.91	_	1.00
R-Squared	84.84	_	88.96
Standard Deviation	17.98	18.28	19.51
Sharpe Ratio	0.58	0.32	0.32
Tracking Error	7.21	-	6.33
Information Ratio	0.69	-	-0.01
Up Capture Ratio	105.33	-	101.11
Down Capture Ratio	85.69	-	100.73

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.69	12.40	11.75
Price/Book Ratio	3.01	1.77	2.10
Geom Avg Mkt Cap \$B	62.39	40.80	48.50
ROE	22.28	18.08	19.38





# American Funds New World R6 RNWGX

# Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

# Style Analysis as of 03-31-2022

Morningstar Style Box™



# Style Breakdown

Equity

10	34	43	Large
2	4	5	Mid
1	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 03-31-2022

Total	100.00	100.00
Other	0.37	-0.24
Cash	7.86	2.35
Bonds	2.81	0.01
Non-US Stocks	65.09	94.97
US Stocks	23.87	2.90
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2022													
		Fund	Bmark	Cat	Fund	ł	▼ Ben	chmark	c [] Ca	ategory	Avera	ge			
<u></u>	Cyclical	39.86	45.55	42.39											
A	Basic Materials	11.13	9.50	6.97			•								
A	Consumer Cyclical	11.33	12.01	12.97					į						
<b>P</b>	Financial Services	15.75	21.99	20.91					0						
命	Real Estate	1.65	2.05	1.54											
W	Sensitive	39.44	42.33	44.76											
	Communication Services	6.68	10.41	10.18											
•	Energy	4.22	4.78	4.51											
Ф	Industrials	9.44	5.38	5.69											
	Technology	19.10	21.76	24.38					_ '						
<b>→</b>	Defensive	20.69	12.12	12.84											
Ħ	Consumer Defensive	6.08	5.49	6.88											
+	Healthcare	12.84	4.10	4.52											
•	Utilities	1.77	2.53	1.44											
					0%	5	10	15	20	25	30	35	40	45	5

100

# World Regions % Equity 03-31-2022



Greater Asia	Fund % 37.56	Cat % 75.23	
Japan	2.48	0.13	
Australasia	0.99	0.06	
Asia-4 Tigers	7.30	28.36	
Asia-ex 4 Tigers	26.79	46.68	
Not Classified	0.00	0.00	

Americas	Fund % 40.60	Cat % 12.82	Greater Europe	Fund % 21.85	Cat % 11.97	Market Maturity	Fund %
North America	29.73	2.77	United Kingdom	3.00	0.75	Developed Markets	60.74
Central/Latin	10.87	10.05	W euro-ex UK	16.71	2.03	Emerging Markets	39.26
			Emrgng Europe	0.19	3.85	Not Available	0.00
			Africa	1.95	5.34		

<b>Top 10 Holdings</b> as of 03-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	7.56	7.56	_	_
	3.27	10.84	-8.14	Technology
Reliance Industries Ltd	2.46	13.29	11.26	Energy
⊕ Taiwan Semiconductor Manufacturing Co Ltd	2.24	15.53	-2.48	Technology
First Quantum Minerals Ltd	1.88	17.41	42.98	Basic Materials
	1.82	19.24	-2.35	Financial Services
Kweichow Moutai Co Ltd Class A	1.42	20.66	-16.15	Consumer Defensive
	1.34	21.99	-3.48	Communication Svc
⊕ Vale SA ADR	1.19	23.18	47.75	Basic Materials
	1.17	24.36	-11.43	Healthcare

# Total Holdings 568



# American Funds Washington Mutual R6 RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

# Portfolio Manager(s)

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

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 24.76 years.

× Style: The fund has landed in its primary style box — Large Blend — 36.36 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.27 is
 66.25% lower than the Large Blend category average.

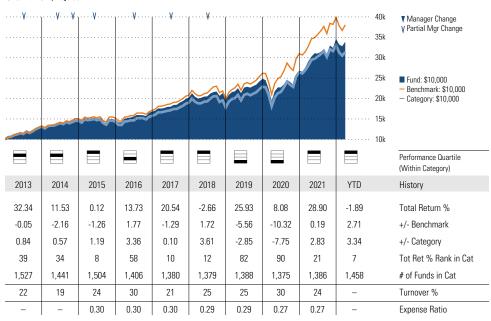
## **Morningstar Investment Management LLC Analysis**

This fund fails our style consistency screen as the portfolio has slightly drifted from the large-blend portion of the Morningstar style box to the large-value portion however, the underlying investment strategy remains consistent so we are not concerned with this style failure.

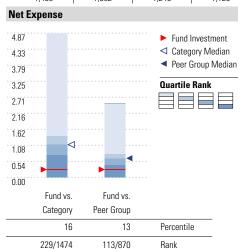
## **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

## Growth of \$10,000



#### **Trailing Performance Total Return %** as of 03-31-2022 ■ Fund Benchmark Category 5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -1.89 16.43 15.94 14.10 13.51 14.77 Fund Return % -4.60 15.65 18.92 15.99 14.64 11.09 Benchmark Return % 12 10 14 09 13 04 -5 23 16.78 Category Average % 7 12 71 58 46 % Rank in Category 1.458 1.382 1.245 1.129 827 # of Funds in Category

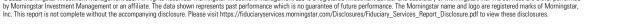


Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

©2022 Morningstar Investment Management LLC, All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.27	_	-1.71
Beta	0.92	_	0.97
R-Squared	94.27	_	94.89
Standard Deviation	16.90	17.76	17.68
Sharpe Ratio	0.92	1.03	0.90
Tracking Error	4.26	_	3.80
Information Ratio	-0.70	_	-1.26
Up Capture Ratio	88.66	_	93.27
Down Capture Ratio	92.59	_	99.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.21	21.92	22.24
Price/Book Ratio	3.30	4.23	4.92
Geom Avg Mkt Cap \$B	146.24	218.88	246.43
ROE	28.96	33.46	34.56



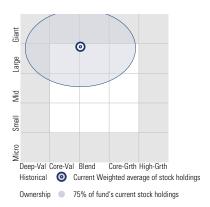
# American Funds Washington Mutual R6 RWMGX

# Morningstar Category ☐ Large Blend St

Morningstar Index S&P 500 TR USD

# Style Analysis as of 03-31-2022

Morningstar Style Box™



# Style Breakdown

Equity

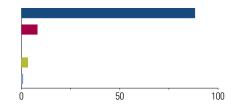
28	43	16	Large
5	6	3	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

## Asset Allocation as of 03-31-2022



Total	100.00	100.00
Other	0.68	1.03
Cash	3.13	0.37
Bonds	0.00	0.94
Non-US Stocks	8.01	2.94
US Stocks	88.19	94.72
Asset Class	Net %	Cat%

yclical asic Materials onsumer Cyclical nancial Services eal Estate ensitive	Fund 28.45 3.30 5.35 17.72 2.08	30.09 2.31 11.84 13.22 2.72	Cat  30.37  2.81  11.00  14.11  2.45	Fund		• Ben	chmark	[] Ca	ategory	Avera	ge		
asic Materials onsumer Cyclical nancial Services eal Estate	3.30 5.35 17.72 2.08	2.31 11.84 13.22	2.81 11.00 14.11			0	v						
onsumer Cyclical nancial Services eal Estate	5.35 17.72 2.08	11.84 13.22	11.00 14.11			0,	· · · · · · · · · · · · · · · · · · ·						
nancial Services eal Estate	17.72 2.08	13.22	14.11				<b>V</b>						
eal Estate	2.08												
		2.72	2.45										
ensitive	42.75												
	,	46.96	46.45										
ommunication Services	7.29	9.36	9.12		_								
nergy	6.22	3.87	2.98										
dustrials	10.60	8.15	9.88										
echnology	18.64	25.58	24.47										
efensive	28.80	22.95	23.19				•						
onsumer Defensive	6.30	6.51	6.77										
ealthcare	19.53	13.70	14.06										
tilities	2.97	2.74	2.36										
e 0	chnology fensive nsumer Defensive althcare	chnology 18.64 fensive 28.80 nsumer Defensive 6.30 althcare 19.53	chnology         18.64         25.58           fensive         28.80         22.95           nsumer Defensive         6.30         6.51           althcare         19.53         13.70	chnology         18.64         25.58         24.47           fensive         28.80         22.95         23.19           nsumer Defensive         6.30         6.51         6.77           althcare         19.53         13.70         14.06	chnology         18.64         25.58         24.47           fensive         28.80         22.95         23.19           nsumer Defensive         6.30         6.51         6.77           althcare         19.53         13.70         14.06	the chnology 18.64 25.58 24.47 fensive 28.80 22.95 23.19 nsumer Defensive 6.30 6.51 6.77 although 19.53 13.70 14.06	thnology 18.64 25.58 24.47  fensive 28.80 22.95 23.19  nsumer Defensive 6.30 6.51 6.77  althcare 19.53 13.70 14.06	thnology 18.64 25.58 24.47  fensive 28.80 22.95 23.19  nsumer Defensive 6.30 6.51 6.77 althcare 19.53 13.70 14.06	the chnology 18.64 25.58 24.47 fensive 28.80 22.95 23.19 fensive 6.30 6.51 6.77 fensive 19.53 13.70 14.06	chnology         18.64         25.58         24.47           fensive         28.80         22.95         23.19           nsumer Defensive         6.30         6.51         6.77           althcare         19.53         13.70         14.06           illities         2.97         2.74         2.36	chnology     18.64     25.58     24.47       fensive     28.80     22.95     23.19       nsumer Defensive     6.30     6.51     6.77       althcare     19.53     13.70     14.06	the chnology 18.64 25.58 24.47 fensive 28.80 22.95 23.19 fensive 6.30 6.51 6.77 fensive 19.53 13.70 14.06	chnology       18.64       25.58       24.47         fensive       28.80       22.95       23.19         nsumer Defensive       6.30       6.51       6.77         althcare       19.53       13.70       14.06         lities       2.97       2.74       2.36

<b>Top 15 Holdings</b> as of 03-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Broadcom Inc	5.97	5.97	-4.75	Technology
	5.74	11.71	-8.14	Technology
─ UnitedHealth Group Inc	4.00	15.71	1.85	Healthcare
⊕ Comcast Corp Class A	3.34	19.05	-6.48	Communication Svc
⊕ Capital Group Central Cash Fund	3.14	22.19	_	_
→ Pfizer Inc	2.27	24.46	-11.65	Healthcare
Marsh & McLennan Companies Inc	2.17	26.64	-1.65	Financial Services
⊕ CME Group Inc Class A	2.10	28.74	4.55	Financial Services
CVS Health Corp	2.05	30.79	-1.36	Healthcare
⇒ Johnson & Johnson	1.70	32.50	4.22	Healthcare
⊕ The Home Depot Inc	1.65	34.14	-27.42	Consumer Cyclical
⊕ Intel Corp	1.52	35.67	-3.06	Technology
∋ BlackRock Inc	1.41	37.08	-16.00	Financial Services
€ Lockheed Martin Corp	1.38	38.46	24.98	Industrials
Chubb Ltd	1.26	39.72	11.07	Financial Services

**Total Holdings** 187



## BlackRock High Yield Bond K BRHYX

**Morningstar Category** High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Expense Ratio

## Portfolio Manager(s)

James Keenan since 12-2007 Mitchell Garfin since 05-2009 Derek Schoenhofen since 05-2009 David Delbos since 03-2014

## **Quantitative Screens**

❷ 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 14.26 years.

Style Consistency is not calculated for Fixed Income funds.

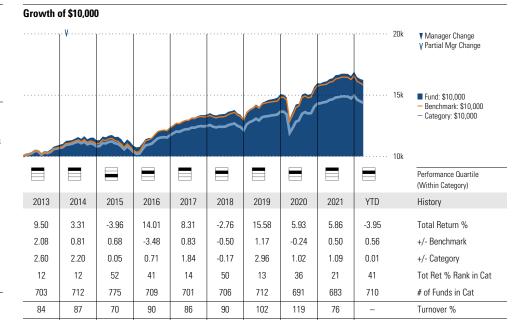
Net Expense: The fund's expense ratio of 0.49 is 46.74% lower than the High Yield Bond category average.

## **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.

### **ESG Metrics**

Metric	Rating	Updated
ESG Commitment	2-Basic	02-15-2022

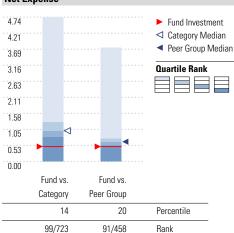




0.49

0.47

0.47



0.51

0.52

0.50

0.50

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

	Fund	Bmark	Cat
Alpha	0.61	-	-0.26
Beta	1.01	_	0.97
R-Squared	99.04	_	95.71
Standard Deviation	9.36	9.23	9.15
Sharpe Ratio	0.50	0.44	0.41
Tracking Error	0.92	_	2.20
Information Ratio	0.73	_	-0.21
Up Capture Ratio	103.79	_	94.11
Down Capture Ratio	97.33	_	96.34

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.81	-	3.65
Avg Eff Maturity	7.14	-	5.52



Duration

## BlackRock High Yield Bond K BRHYX

Style Analysis as of 03-31-2022
Style Breakdown
Fixed Income

Ouality

High

Ltd Mod Ext

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	2.40	_	1.18
AA	0.00	_	0.05
A	0.16	_	0.13
BBB	1.63	_	3.99
BB	35.33	_	36.62
В	41.99	_	35.10
Below B	15.84	_	20.49
Not Rated	2.65	_	2.43

#### Asset Allocation as of 03-31-2022 Asset Class Net % Cat% US Stocks 2.77 1.06 Non-US Stocks 0.00 0.00 Bonds 93.46 94.30 Cash 2.37 2.82 Other 1.40 1.82 50 100 Total 100.00 100.00

**Morningstar Category** 

High Yield Bond

Morningstar Index

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

ICE BofA US High Yield TR USD

Sector Weighting as of 03-3	1-2022					
ocotor Proignting as or oo o	Fund	Bmark	Cat	Fund •	Benchmark	Category Average
Government	0.03	–	2.11	i [	Bonominank	
Treasury	0.00	_	0.72	1		
Inflation – Protected	0.00	_	0.00			
Agency/Quasi Agency	0.03	_	0.15	Ô		
Other Government Related	0.00	_	1.24	in i i		
Corporate	96.49	_	90.85			
Corporate Bond	80.60	_	84.57			
Bank Loan	14.42	_	4.86			
Convertible	1.47	_	1.21			
Preferred	0.00	_	0.21			
Securitized	0.33	_	2.08	i		
Agency MBS Pass-Through	0.00	_	0.06			
Agency MBS ARM	0.00	_	0.00	i		
Agency MBS CMO	0.00	_	0.16	Ď		
Non-Agency Residential MBS	0.00	_	0.15	Ď		
Commercial MBS	0.00	_	0.75	ĺ		
Asset-Backed	0.33	_	0.96	, i		
Covered Bond	0.00	_	0.00	Ì		
Municipal	0.00	_	0.11			
Cash & Equivalents	3.05	_	4.65			
Other	0.10	_	0.19			

**Top 10 Holdings** as of 03-31-2022 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector BlackRock Liquidity T-Fund Instl 2.61 2.61 TransDigm, Inc. 6.25% 03-2026 1.34 3.95 ① iShares iBoxx \$ High Yield Corp Bd ETF 0.78 4.73 ① Clarios Global Lp 8.5% 05-2027 0.73 5.47 ① Ascent Resources Utica Holdings LI TI 0.69 11-2025 6.15 ① Altice France Holdings S A 10.5% 05-2027 0.68 6.83 ⊕ Brand Energy & Infrastructure Serv TI 06-2024 0.56 7.40 ① Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer Inc 6.75% 10-2027 0.53 7.93 Athenahealth Group Inc TI-B 02-2029 0.52 8.45 Verscend Escrow Corp 9.75% 08-2026 0.52 8.97

Total Holdings 1625



## **DFA International Value I** DFIVX

**Morningstar Category** Foreign Large Value Morningstar Index MSCI EAFE NR USD

## Portfolio Manager(s)

Jed Fogdall since 02-2010 Bhanu Singh since 07-2015 Arun Keswani since 02-2020 Joel Schneider since 02-2022

## **Quantitative Screens**

Performance: The fund has finished in the Foreign 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 12.09 years.

◆ Net Expense: The fund's expense ratio of 0.29 is
70.71% lower than the Foreign Large Value category
average.

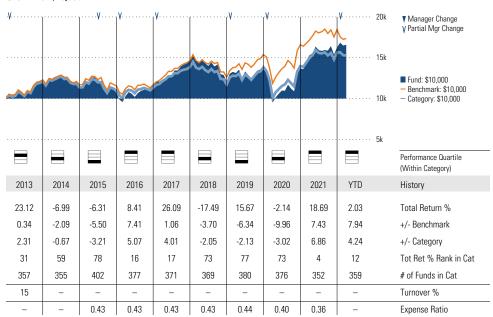
### **Morningstar Investment Management LLC Analysis**

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

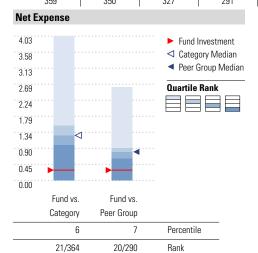
## **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	1	02-28-2022
Carbon Risk Score	Medium Risk	12-31-2021

## Growth of \$10,000



#### **Trailing Performance Total Return %** as of 03-31-2022 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year Fund Return % 2.03 8.39 8.12 6.13 5.68 6.18 -5.91 1.16 7.78 6.72 6.27 8.54 Benchmark Return % 1 89 6.37 4 92 -2 21 4 86 Category Average % 12 8 19 16 27 % Rank in Category 359 350 327 291 184 # of Funds in Category



Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left( 1\right) =\left( 1\right) \left( 1\right) $
characteristics

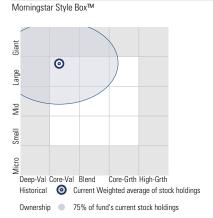
3-1 cai hisk wichies			
	Fund	Bmark	Cat
Alpha	-0.49	_	-1.53
Beta	1.21	_	1.08
R-Squared	85.75	-	89.57
Standard Deviation	22.55	17.23	19.73
Sharpe Ratio	0.43	0.48	0.39
Tracking Error	9.26	-	6.79
Information Ratio	0.04	-	-0.22
Up Capture Ratio	116.39	-	103.11
Down Capture Ratio	120.15	-	110.65

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	9.64	14.30	10.50
Price/Book Ratio	0.99	1.73	1.25
Geom Avg Mkt Cap \$B	35.74	47.32	36.03
ROE	11.62	18.89	15.85



## **DFA International Value I** DFIVX

Style Analysis as of 03-31-2022



## Style Breakdown

Equity

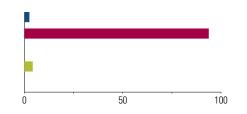
55	27	3	Laige
9	4	1	IVIIQ
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

## Asset Allocation as of 03-31-2022



Total	100.00	100.00
Other	0.00	0.08
Cash	4.05	1.85
Bonds	0.00	-0.01
Non-US Stocks	93.62	95.21
US Stocks	2.33	2.88
Asset Class	Net %	Cat%

Morningstar Index

MSCI EAFE NR USD

**Morningstar Category** 

Foreign Large Value

Sec	ctor Weighting as of 03-	31-2022			
		Fund	Bmark	Cat	Fund • Benchmark   Category Average
<b>Դ</b>	Cyclical	57.47	39.31	43.94	
A	Basic Materials	13.13	8.28	9.44	
A	Consumer Cyclical	12.31	10.38	11.21	
æ	Financial Services	29.96	17.75	21.75	
<b>fi</b>	Real Estate	2.07	2.90	1.54	
W	Sensitive	31.37	33.90	34.63	
	Communication Services	5.15	5.56	6.17	
•	Energy	14.50	4.24	7.03	
<b>O</b>	Industrials	10.58	15.14	14.08	
	Technology	1.14	8.96	7.35	
<b>→</b>	Defensive	11.15	26.78	21.42	
Ħ	Consumer Defensive	4.59	10.17	8.02	
٠	Healthcare	5.48	13.41	9.74	
•	Utilities	1.08	3.20	3.66	
					0% 5 10 15 20 25 30 35 40 45 50 55 6

## World Regions % Equity 03-31-2022



	Fund %	Cat %
Greater Asia	29.45	30.35
Japan	20.31	16.92
Australasia	6.58	3.21
Asia-4 Tigers	2.32	7.34
Asia-ex 4 Tigers	0.24	2.88
Not Classified	0.00	0.00

Americas	Fund % 12.27	Cat % 8.94	Greater Europe	Fund % 58.26	Cat % 60.70	Market Maturity	Fund %
North America	12.11	7.66	United Kingdom	15.21	18.38	Developed Markets	99.60
Central/Latin	0.16	1.28	W euro-ex UK	42.62	41.37	<b>Emerging Markets</b>	0.40
			Emrgng Europe Africa	0.00 0.43	0.33 0.62	Not Available	0.00

<b>Top 10 Holdings</b> as of 03-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Shell PLC ADR (Representing - Ordinary Shares)	3.58	3.58	26.57	Energy
⊕ DFA Short Term Investment	3.40	6.99	_	_
→ TotalEnergies SE	2.77	9.76	6.09	Energy
⊖ Toyota Motor Corp	1.82	11.58	6.47	Consumer Cyclical
⊕ Canadian Natural Resources Ltd	1.76	13.34	46.23	Energy
Mercedes-Benz Group AG	1.60	14.94	-5.59	Consumer Cyclical
⊕ BP PLC ADR	1.43	16.37	11.61	Energy
⊕ Bank of Montreal	1.31	17.68	8.99	Financial Services
⊕ Bank of Nova Scotia	1.26	18.94	0.06	Financial Services
⊕ Zurich Insurance Group AG	1.26	20.20	14.09	Financial Services

## Total Holdings 521



## **DFA US Core Equity 1 I** DFEOX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

## Portfolio Manager(s)

Jed Fogdall since 02-2012 John Hertzer since 02-2022 Mary Phillips since 02-2022

## **Quantitative Screens**

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

Management: The fund's management has been in place for 10.09 years.

Net Expense: The fund's expense ratio of 0.14 is 82.5% lower than the Large Blend category average.

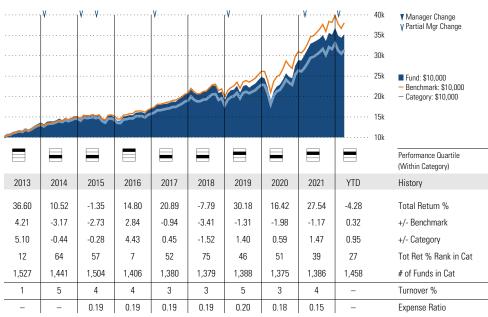
## **Morningstar Investment Management LLC Analysis**

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.

## **ESG Metrics**

Metric	Rating	Updated			
Sustainability Rating	2	02-28-2022			
Carbon Risk Score	Low Risk	12-31-2021			

## Growth of \$10,000



#### **Trailing Performance Total Return %** as of 03-31-2022 ■ Fund Benchmark Category 5 0 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -4.28 11.88 17.59 14.42 13.83 10.13 11.09 -4.60 15.65 18.92 15.99 14.64 Benchmark Return % -5 23 12 10 14 09 13 04 16.78 Category Average % 27 60 46 53 38 % Rank in Category

1.129

827

Net Expe	nse		
4.87			► Fund Investment
4.33			Category Median
3.79			<ul> <li>Peer Group Median</li> </ul>
3.25			Quartile Rank
2.71			
2.16			
1.62			
1.08	4		
0.54			
0.00			
1	Fund vs.	Fund vs.	
C	ategory	Peer Group	
	8	8	Percentile
1	19/1474	69/870	Rank

1.382

1.245

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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-2.26	_	-1.71
Beta	1.08	_	0.97
R-Squared	97.08	_	94.89
Standard Deviation	19.38	17.76	17.68
Sharpe Ratio	0.90	1.03	0.90
Tracking Error	3.57	_	3.80
Information Ratio	-0.37	_	-1.26
Up Capture Ratio	101.51	_	93.27
Down Capture Ratio	109.33	-	99.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.86	21.92	22.24
Price/Book Ratio	3.28	4.23	4.92
Geom Avg Mkt Cap \$B	71.05	218.88	246.43
ROE	29.94	33.46	34.56



# of Funds in Category

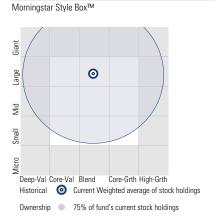
1.458

# **DFA US Core Equity 1 I** DFEOX

### **Morningstar Category** Large Blend S&P 500 TR USD

Morningstar Index

Style Analysis as of 03-31-2022



## Style Breakdown

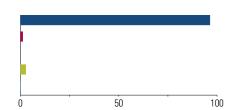
Equity

1. /			
16	19	25	Laige
8	11	5	MIN
6	7	2	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2022

Total	100 00	100 00
Other	0.01	1.03
Cash	2.60	0.37
Bonds	0.00	0.94
Non-US Stocks	1.05	2.94
US Stocks	96.34	94.72
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	1	Ben	chmark	: [] C	ategory	/ Avera	ge	
٠	Cyclical	32.01	30.09	30.37									
À.	Basic Materials	3.70	2.31	2.81									
•	Consumer Cyclical	12.08	11.84	11.00									
<u></u>	Financial Services	15.92	13.22	14.11									
à	Real Estate	0.31	2.72	2.45	ı [								
Ųf	Sensitive	46.89	46.96	46.45									
	Communication Services	7.80	9.36	9.12									
	Energy	4.40	3.87	2.98									
<b>}</b>	Industrials	12.12	8.15	9.88									
1	Technology	22.57	25.58	24.47									
+	Defensive	21.11	22.95	23.19									
Ţ	Consumer Defensive	6.78	6.51	6.77									
ı	Healthcare	11.97	13.70	14.06									
1	Utilities	2.36	2.74	2.36									

<b>Top 15 Holdings</b> as of 03-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.97	4.97	-1.54	Technology
Microsoft Corp	3.83	8.80	-8.14	Technology
Amazon.com Inc	2.47	11.27	-2.23	Consumer Cyclical
□ DFA Short Term Investment	1.68	12.95	_	-
Alphabet Inc Class A	1.34	14.29	-3.99	Communication Svc
Alphabet Inc Class C	1.20	15.49	-3.48	Communication Svc
JPMorgan Chase & Co	0.96	16.45	-13.28	Financial Services
⇒ Johnson & Johnson	0.96	17.41	4.22	Healthcare
Berkshire Hathaway Inc Class B	0.95	18.36	18.03	Financial Services
⊕ Meta Platforms Inc Class A	0.87	19.23	-33.89	Communication Svc
NVIDIA Corp	0.86	20.08	-7.21	Technology
S+p500 Emini Fut Mar22 Xcme 20220318	0.82	20.91	_	-
UnitedHealth Group Inc	0.82	21.73	1.85	Healthcare
€ Ssc Government Mm Gvmxx	0.82	22.55	_	-
Procter & Gamble Co	0.76	23.31	-6.06	Consumer Defensive

Total Holdings 2470



## **DFA US Small Cap Value I** DFSVX

Growth of \$10,000

485

14

465

9

477

19

0.52

505

9

0.52

481

24

0.52

483

27

0.52

## Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

## Portfolio Manager(s)

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

### **Quantitative Screens**

Management: The fund's management has been in place for 10.09 years.

Net Expense: The fund's expense ratio of 0.3 is 73.91% 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.

## **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022
Carbon Risk Score	Medium Risk	12-31-2021

#### ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 10k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 42.38 3.48 -7.81 28.26 7.21 -15.13 18.12 2 23 39.84 -0.08 Total Return % -0.74 -2.27 11.57 7.86 -0.34-3.48 -0.63 -4.27 -2.40 2.32 +/- Benchmark 0.14 -1.33 8.27 6.16 -1.10 2.27 0.33 -3.31 -1.79 1.93 +/- Category 12 58 71 33 67 48 82 58 12 21 Tot Ret % Rank in Cat

473

19

0.53

450

18

0.52

448

22

0.42

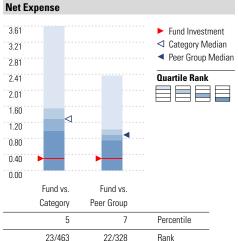
456

# of Funds in Cat

Turnover %

Expense Ratio



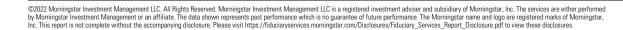


Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year KISK Welrics			
	Fund	Bmark	Cat
Alpha	1.29	_	0.48
Beta	1.09	_	1.01
R-Squared	97.10	-	94.67
Standard Deviation	27.46	24.94	25.81
Sharpe Ratio	0.62	0.58	0.58
Tracking Error	5.14	_	6.29
Information Ratio	0.41	-	0.05
Up Capture Ratio	111.63	-	100.49
Down Capture Ratio	109.10	-	99.58

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	10.63	12.54	12.81
Price/Book Ratio	1.30	1.53	1.72
Geom Avg Mkt Cap \$B	2.68	2.34	4.24
ROE	11.69	8.77	16.11

D--46-11- M-4-1-





# **DFA US Small Cap Value I** DFSVX

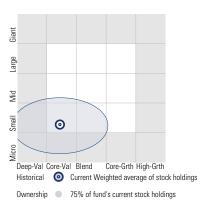
# Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

## Style Analysis as of 03-31-2022

Morningstar Style Box™



## Style Breakdown

Equity

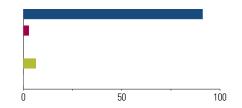
Lquity			
0	1	0	raige
4	3	1	MIN
57	30	4	JIIaii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

## Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
Asset class	INEL %	Gdl%
US Stocks	91.07	95.39
Non-US Stocks	2.61	2.80
Bonds	0.00	-0.01
Cash	6.21	1.68
Other	0.11	0.15
Total	100.00	100.00

Sec	ctor Weighting as of 03-3	31-2022			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Ն	Cyclical	51.58	48.57	50.92	
ů.	Basic Materials	8.72	3.98	6.41	
<b>A</b>	Consumer Cyclical	12.43	7.24	13.31	
ê	Financial Services	29.73	22.89	23.73	
<b>fi</b>	Real Estate	0.70	14.46	7.47	
M	Sensitive	39.49	33.23	36.42	
	Communication Services	2.32	3.75	2.08	
8	Energy	9.52	9.38	6.33	
Ф	Industrials	19.54	14.08	18.85	
	Technology	8.11	6.02	9.16	
<b>→</b>	Defensive	8.92	18.19	12.66	
-	Consumer Defensive	4.89	3.89	4.15	
ř	Healthcare	3.58	8.88	5.57	
•	Utilities	0.45	5.42	2.94	
					0% 5 10 15 20 25 30 35 40 45 50

Name	0/ 11 - 4	C	VTD D-4 0/	Manain anton Cantan
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
◆ DFA Short Term Investment	4.83	4.83	_	_
⊕ S+p500 Emini Fut Mar22 Xcme 20220318	1.34	6.18	_	_
⊕ Ssc Government Mm Gvmxx	1.28	7.45	_	_
PDC Energy Inc	0.86	8.31	49.51	Energy
Element Solutions Inc	0.84	9.15	-9.47	Basic Materials
Alcoa Corp	0.83	9.98	51.28	Basic Materials
Popular Inc	0.78	10.76	0.30	Financial Services
Amkor Technology Inc	0.76	11.52	-12.18	Technology
→ Old National Bancorp	0.72	12.24	-8.83	Financial Services
Webster Financial Corp	0.71	12.95	1.22	Financial Services
Murphy Oil Corp	0.68	13.64	55.27	Energy
Valley National Bancorp	0.67	14.31	-4.51	Financial Services
Antero Resources Corp	0.66	14.96	74.46	Energy
Acadia Healthcare Co Inc	0.64	15.61	7.96	Healthcare
WESCO International Inc	0.63	16.24	-1.10	Industrials

**Total Holdings** 1025



## Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

## Portfolio Manager(s)

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

### **Quantitative Screens**

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 6 of the 9 years it's been in existence.

Management: The fund's management has been in place for 11.34 years.

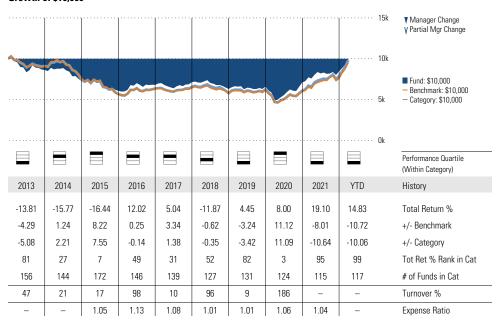
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.11 is 5.71% higher than the Commodities Broad Basket category average.

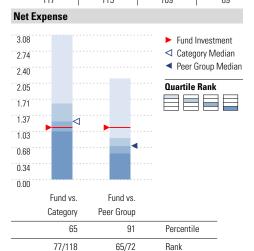
## **Morningstar Investment Management LLC Analysis**

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

## Growth of \$10,000







3-1 cai nisk ivicuits			
	Fund	Bmark	Cat
Alpha	-0.54	_	-0.08
Beta	0.92	_	1.07
R-Squared	79.91	_	86.07
Standard Deviation	17.14	16.74	19.57
Sharpe Ratio	0.80	0.94	0.89
Tracking Error	7.81	_	7.45
Information Ratio	-0.29	_	0.17
Up Capture Ratio	89.67	_	105.69
Down Capture Ratio	92.84	_	107.94

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	-	-	14.38
Price/Book Ratio	-	-	1.78
Geom Avg Mkt Cap \$B	-	-	30.14
ROE	-	-	12.41



# Invesco Balanced-Risk Commodity Strat R6 IBRFX

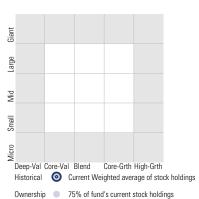
Morningstar Category
Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™



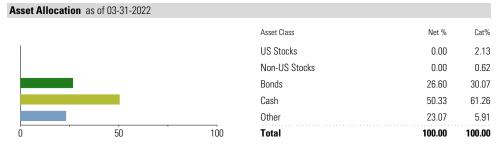
## Style Breakdown

Equity



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼ Be	enchmarl	k [] Ca	tegory A	verage		
b	Cyclical	-	_	30.70					0			
A.	Basic Materials	-	_	28.95								
4	Consumer Cyclical	_	_	1.75								
₽	Financial Services	_	_	0.00								
ŧ	Real Estate	_	_	0.00	ĺ							
MI	Sensitive	-	-	52.63								
d	Communication Services	_	_	0.00	0							
	Energy	-	_	50.00								
ф	Industrials	_	_	2.63								
3	Technology	_	_	0.00	İ							
<b>→</b>	Defensive	-	-	16.67								
Ę	Consumer Defensive	_	_	16.67								
ř	Healthcare	_	_	0.00								
?	Utilities	_	_	0.00	İ							

<b>Top 14 Holdings</b> as of 03-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Invesco Cayman Commodity Fund Iii Hf	23.07	23.07	_	_
	16.04	39.12	-	-
	14.04	53.16	-	-
	9.95	63.10	_	-
○ United States Treasury Notes 0.66093%	6.48	69.58	-	-
□ United States Treasury Notes 0.189%	6.45	76.04	_	_
○ United States Treasury Notes 0.71993%	6.44	82.48	_	-
─ United States Treasury Bills 0%	4.82	87.29	_	-
─ United States Treasury Bills 0%	4.81	92.10	_	_
Citigroup Global Markets Holdings Inc. 0.01%	3.49	95.59	_	_
Societe Generale S.A. 0.1%	2.05	97.64	_	_
Barclays Bank plc 0.01%	1.83	99.47	-	-
Barclays Bank plc 0.1%	1.49	100.96	-	-
⊕ Usd Currency Cash	0.96	101.91	_	_

## Total Holdings 14



## JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

## Portfolio Manager(s)

Giri Devulapally since 08-2004 Joseph Wilson since 11-2020 Larry Lee since 11-2020 Holly Fleiss since 01-2022

## **Quantitative Screens**

- ✓ Performance: The fund has finished in the Large 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 17.67 years.
- Net Expense: The fund's expense ratio of 0.44 is 54.64% lower than the Large Growth category average.

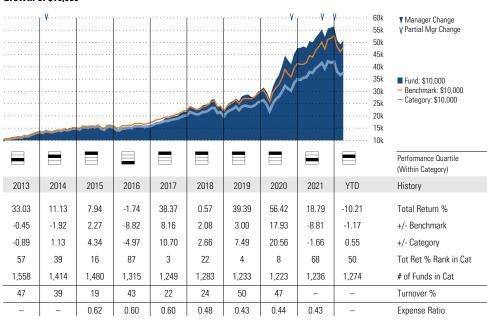
### **Morningstar Investment Management LLC Analysis**

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.

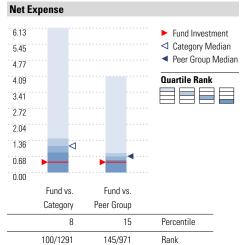
### **ESG Metrics**

Metric	Rating	Updated
ESG Commitment	2-Basic	04-07-2022
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021

## Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.69	_	-3.25
Beta	1.02	_	0.97
R-Squared	93.37	_	91.38
Standard Deviation	20.63	19.47	19.83
Sharpe Ratio	1.15	1.15	0.94
Tracking Error	5.33	-	5.76
Information Ratio	0.24	_	-0.96
Up Capture Ratio	96.45	_	87.74
Down Capture Ratio	87.05	_	96.18

Portfolio Metrics					
	Fund	Bmark	Cat		
Price/Earnings Ratio	23.93	29.82	28.04		
Price/Book Ratio	7.67	11.38	7.61		
Geom Avg Mkt Cap \$B	266.20	342.57	345.47		
ROE	42.33	42.99	36.86		



## JPMorgan Large Cap Growth R6 JLGMX

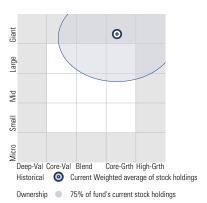
# Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

## Style Analysis as of 03-31-2022

Morningstar Style Box™



## Style Breakdown

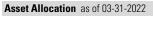
Equity

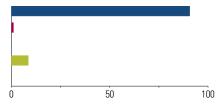
14	17	56	Large
0	9	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.54
Cash	8.45	1.64
Bonds	0.00	-0.01
Non-US Stocks	0.93	4.45
US Stocks	90.62	93.39
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2022				
		Fund	Bmark	Cat	Fund Benchmark Category Average	
<u></u>	Cyclical	27.64	27.30	28.74		
æ	Basic Materials	2.53	0.91	1.50		
A	Consumer Cyclical	14.66	18.36	16.56		
<b>.</b>	Financial Services	10.45	6.26	9.34		
命	Real Estate	0.00	1.77	1.34		
W	Sensitive	55.11	59.31	55.33		0
	Communication Services	10.35	10.61	12.89		
•	Energy	0.00	0.46	1.07		
<b>‡</b>	Industrials	9.26	6.22	5.99		
	Technology	35.50	42.02	35.38		
<b>-</b>	Defensive	17.24	13.40	15.92		
Ħ	Consumer Defensive	4.09	4.57	3.26		
٠	Healthcare	13.15	8.80	12.23		
	Utilities	0.00	0.03	0.43		
					0% 5 10 15 20 25 30 35 40 45 50 5	5 60

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	9.91	9.91	-1.54	Technology
Microsoft Corp	9.33	19.24	-8.14	Technology
⇒ JPMorgan Prime Money Market IM	8.45	27.69	_	_
→ Alphabet Inc Class C	7.67	35.36	-3.48	Communication Svc
⇒ Blackstone Inc	2.98	38.35	-0.77	Financial Services
⊕ Deere & Co	2.90	41.24	21.47	Industrials
€ Lowe's Companies Inc	2.74	43.98	-21.47	Consumer Cyclical
	2.45	46.44	-2.23	Consumer Cyclical
⊕ Tesla Inc	2.35	48.79	1.97	Consumer Cyclical
Charles Schwab Corp	2.29	51.07	0.49	Financial Services
⊕ AbbVie Inc	2.27	53.35	21.04	Healthcare
⊕ AutoZone Inc     ■ Output     □ AutoZone Inc     □ AutoZone	2.27	55.62	-2.47	Consumer Cyclical
⊕ HCA Healthcare Inc	2.18	57.80	-2.23	Healthcare
⊕ Oracle Corp	2.17	59.97	-4.77	Technology
⊕ McKesson Corp	1.97	61.94	23.35	Healthcare

## Total Holdings 71



## **Neuberger Berman Mid Cap Growth R6** NRMGX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

## Portfolio Manager(s)

Kenneth Turek since 01-2003 Chad Bruso since 01-2020 Trevor Moreno since 01-2020 Jennifer Blachford since 12-2021

## **Quantitative Screens**

- ✓ Performance: The fund has finished in the Mid-Cap
  Growth 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 19.18 years.
- Net Expense: The fund's expense ratio of 0.57 is 46.23% lower than the Mid-Cap Growth category average.

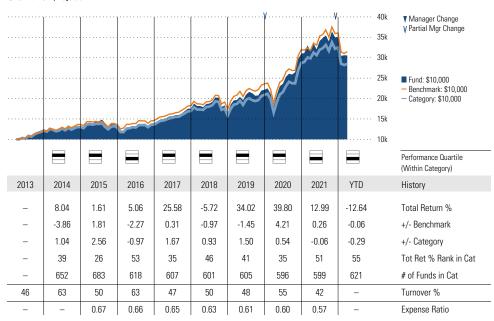
### **Morningstar Investment Management LLC Analysis**

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.

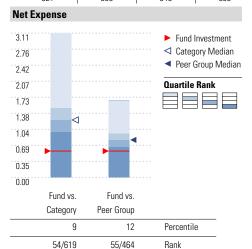
### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021

## Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.51	_	0.91
Beta	0.96	_	0.98
R-Squared	95.43	_	90.26
Standard Deviation	21.07	21.40	22.33
Sharpe Ratio	0.77	0.72	0.72
Tracking Error	4.58	_	6.93
Information Ratio	0.24	_	-0.02
Up Capture Ratio	101.38	_	100.70
Down Capture Ratio	97.71	_	99.24

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.87	27.52	30.48
Price/Book Ratio	5.00	7.96	5.40
Geom Avg Mkt Cap \$B	20.44	21.62	17.68
ROE	17.15	20.91	18.85





## Neuberger Berman Mid Cap Growth R6 NRMGX

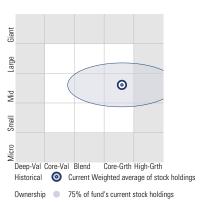
## Morningstar Category Mid-Cap Growth

## Morningstar Index

Russell Mid Cap Growth TR USD

## Style Analysis as of 03-31-2022

Morningstar Style Box™



## Style Breakdown

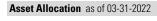
Equity

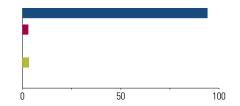
0	6	14	Large
8	23	43	MIG
2	3	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.29
Cash	3.15	1.90
Bonds	0.00	0.07
Non-US Stocks	2.81	3.57
US Stocks	94.04	94.18
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		▼ B	enchi	mark	I Ca	teann	y Aver	ane				
<sub>Մ</sub>	Cyclical	25.73	26.12	30.01	Tunu			OHOH	·	li ou	[	, , , , , ,	ago				
A.	Basic Materials	2.02	1.83	2.40							Ĭ						
A	Consumer Cyclical	15.43	16.32	14.22													
÷	Financial Services	6.99	5.30	9.82													
æ	Real Estate	1.29	2.67	3.57	<b>"</b> [												
W	Sensitive	56.43	55.05	48.70													
	Communication Services	1.46	3.84	3.48													
ð	Energy	3.60	2.51	1.58													
Ф	Industrials	16.51	14.76	14.13													
	Technology	34.86	33.94	29.51													
<b>→</b>	Defensive	17.84	18.84	21.29					• [								
Ħ	Consumer Defensive	2.95	2.10	2.11													
+	Healthcare	14.89	16.55	18.67				_ '									
•	Utilities	0.00	0.19	0.51	Ü												
				-	0%	5	10	15	20	25	30	35	40	45	50	55	60

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	% Net Asset	Guilluidlive 76	TTD NetuIII 76	Widifilligstal Sector
Ssc Government Mm Gvmxx	3.15	3.15	_	_
Palo Alto Networks Inc	2.70	5.85	11.81	Technology
Cintas Corp	2.28	8.13	-3.80	Industrials
United Rentals Inc	2.11	10.23	6.90	Industrials
Avantor Inc	1.96	12.19	-19.74	Basic Materials
SVB Financial Group	1.94	14.13	-17.51	Financial Services
→ Signature Bank	1.87	16.00	-9.10	Financial Services
Waste Connections Inc	1.86	17.85	2.69	Industrials
Monolithic Power Systems Inc	1.83	19.68	-1.40	Technology
ON Semiconductor Corp	1.81	21.49	-7.82	Technology
Teledyne Technologies Inc	1.78	23.27	8.18	Technology
BJ's Wholesale Club Holdings Inc	1.71	24.98	0.96	Consumer Defensive
Expedia Group Inc	1.70	26.67	8.27	Consumer Cyclical
Old Dominion Freight Line Inc Ordinary Shares	1.64	28.31	-16.57	Industrials
O'Reilly Automotive Inc	1.58	29.90	-3.01	Consumer Cyclical

**Total Holdings 80** 



## PIMCO Income Instl PIMIX

## Portfolio Manager(s)

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

### **Quantitative Screens**

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

Management: The fund's management has been in place for 15.01 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.62 is 38% lower than the Multisector Bond category average.

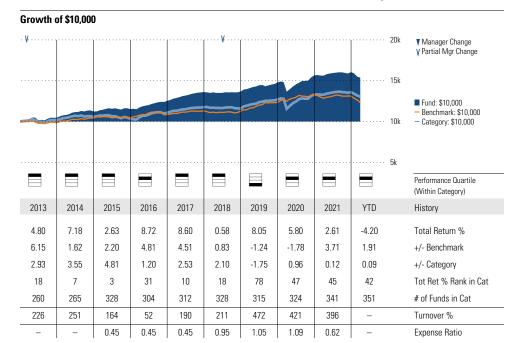
## **Morningstar Investment Management LLC Analysis**

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

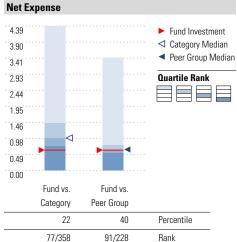
## Morningstar Category Multisector Bond

Morningstar Index

BBgBarc US Universal TR USD







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.60	_	1.04
Beta	0.77	_	1.12
R-Squared	27.48	_	38.26
Standard Deviation	6.06	4.13	7.87
Sharpe Ratio	0.40	0.31	0.35
Tracking Error	5.24	_	6.39
Information Ratio	0.21	_	0.21
Up Capture Ratio	89.82	_	115.14
Down Capture Ratio	63.37	_	100.85

Portfolio Metrics							
	Fund	Bmark	Cat				
Avg Eff Duration	1.15	4.55	4.24				
Avg Eff Maturity	2.20	7.69	7.72				



## PIMCO Income Insti PIMIX



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	31.10	67.64	22.78
AA	4.90	3.23	3.25
A	5.77	10.03	6.72
BBB	21.25	10.89	23.94
BB	19.52	3.19	20.17
В	6.18	3.64	14.76
Below B	11.29	1.38	4.68
Not Rated	0.00	0.00	3.70

#### **Morningstar Category** Multisector Bond BBgBarc US Universal TR USD Asset Allocation as of 03-31-2022 Asset Class Cat% Net % US Stocks 2.08 1.12 Non-US Stocks 0.33 0.11 Bonds 91.70 101.02 Cash 2.10 -1.91 Other 4.74 -1.29 50 100 Total 100.00 100.00

Morningstar Index

	Fund	Bmark	Cat	Fund	▼ Re	enchmark	Cate	egory Ave	rane		
Government	57.05	Dillaik _	26.40	rullu	, De	SHUHHIIAIK	li Catt	sgory Ave	raye		
					n	1 1	:			1	
Treasury	3.76	_	9.56	n_	0						
Inflation – Protected	1.84	_	0.41								
Agency/Quasi Agency	0.55	_	1.19	•0							
Other Government Related	50.90	_	15.24								
Corporate	8.25	-	40.47								
Corporate Bond	5.59	_	33.29								
Bank Loan	1.14	_	4.01								
Convertible	1.27	_	2.76								
Preferred	0.25	_	0.41	0							
Securitized	16.00	_	25.48				[				
Agency MBS Pass-Through	4.79	_	6.95								
Agency MBS ARM	0.00	_	0.00								
Agency MBS CMO	0.35	_	1.25	1[]							
Non-Agency Residential MBS	3.46	_	1.79								
Commercial MBS	0.21	_	4.06	i [i							
Asset-Backed	7.19	_	11.39								
Covered Bond	0.00	_	0.04								
Municipal	0.07	_	0.41	0							
Cash & Equivalents	1.62	_	5.09								
Other	14.75	_	1.85								

<b>Top 10 Holdings</b> as of 03-31-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
	03-2022	12.89	12.89	_
	03-2022	12.89	25.78	-
→ 10 Year Treasury Note Future Mar 22	03-2022	11.61	37.38	_
⊕ ZCS BRL 4.9 05/13/21-01/03/22 CME Pay	01-2022	8.31	45.69	-
⊕ ZCS BRL 4.9 05/13/21-01/03/22 CME Receive	01-2022	8.27	53.96	_
→ BRITISH POUND STERLING Sold	01-2022	7.57	61.53	_
→ BRITISH POUND STERLING Purchased	01-2022	7.57	69.10	-
⊕ IRS USD 0.50000 06/16/21-5Y CME Pay	06-2026	7.04	76.14	-
□ IRS USD 0.70000 12/14/21-3Y LCH Pay	12-2024	6.98	83.12	-
□ IRS USD 0.80000 12/14/21-3Y LCH Pay	12-2024	6.97	90.09	_

Total Holdings 8063



## PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

Morningstar Index

BBgBarc US Agg Bond TR USD

## Portfolio Manager(s)

Andrew Balls since 09-2014 Lorenzo Pagani since 09-2014 Sachin Gupta since 09-2014

## **Quantitative Screens**

Performance: The fund has finished in the World Bond-USD Hedged 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 7.52 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.52 is 29.73% lower than the World Bond-USD Hedged category average.

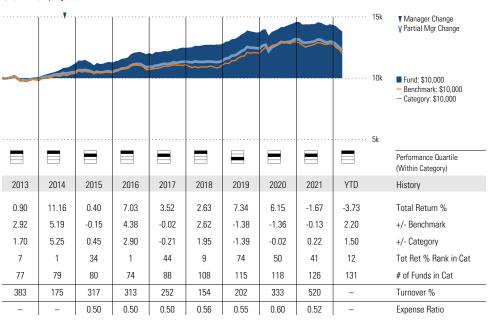
## **Morningstar Investment Management LLC Analysis**

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.

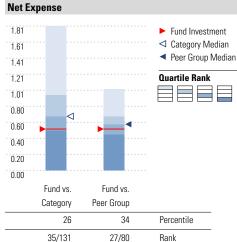
### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021

## Growth of \$10,000







Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left( 1\right) =\left( 1\right) \left( 1\right) $
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.46	_	-0.07
Beta	0.66	_	0.92
R-Squared	48.88	_	54.93
Standard Deviation	3.82	4.03	5.10
Sharpe Ratio	0.25	0.27	0.15
Tracking Error	3.05	_	3.60
Information Ratio	-0.04	_	-0.11
Up Capture Ratio	80.16	_	106.75
Down Capture Ratio	75.75	-	114.83

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.92	4.43	7.04
Avg Eff Maturity	8.12	-	8.71



# **PIMCO International Bond (USD-Hdg) Instl** PFORX

Morningstar Category
World Bond-USD Hedged
B

Morningstar Index

BBgBarc US Agg Bond TR USD

Style	Anal	ysis	as of (	03-31-2022
Style E	3reako	lown		
Fixed Ir	icome		Qı	uality
			High	
			Low	
l td	Mod	Fxt		
		LAL		
Duratio	n			

		I
0	50	100

Asset Allocation as of 03-31-2022

Total	100.00	100.00
Other	5.84	1.53
Cash	25.99	14.59
Bonds	68.14	83.88
Non-US Stocks	0.04	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	20.59	3.53	25.05
AA	11.82	74.59	12.21
A	40.15	10.82	26.05
BBB	20.60	8.32	20.57
BB	2.63	0.28	5.51
В	1.17	0.00	2.70
Below B	3.04	0.00	0.34
Not Rated	0.00	2.46	7.56

				0%	5 1	0	15	20	25	30	35	40	45	50	55	60	65
Other	16.37	_	13.67														
Cash & Equivalents	7.34	-	14.09														
Municipal	0.03	_	0.14														
Covered Bond	1.05	-	0.28	D													
Asset-Backed	2.56	-	2.01														
Commercial MBS	0.22	_	0.76	1[]													
Non-Agency Residential MBS	0.94	-	0.15	()													
Agency MBS CMO	0.02	_	0.38														
Agency MBS ARM	0.00	_	0.00														
Agency MBS Pass-Through	2.08	_	2.01														
Securitized	6.87	-	5.59														
Preferred	0.16	_	0.02	İ													
Convertible	0.95	_	0.95	•													
Bank Loan	0.07	_	0.25														
Corporate Bond	2.44	-	15.00														
Corporate	3.62	-	16.22														
Other Government Related	53.51	-	8.17														
Agency/Quasi Agency	2.53	_	6.52														
Inflation – Protected	0.40	-	1.90	1													
Treasury	8.54	_	33.58														
Government	64.98	-	50.17														
	Fund	Bmark	Cat	Fun	d	• B	Bench	mark		Cateo	gory A	veraç	je				
Sector Weighting as of 03-	31-2022																

<b>Top 10 Holdings</b> as of 03-31-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ IRS USD R 3ML/1ML+9.125 03/18/21-22 CME Pay	03-2022	22.36	22.36	_
⊕ IRS USD R 3ML/1ML+9.125 03/18/21-22 CME Receive	03-2022	22.36	44.72	-
☆ Cash Offset	_	19.02	63.74	_
⊕ IRS EUR -0.25000 03/16/22-5Y LCH Pay	03-2027	14.36	78.10	_
⊕ IRS EUR -0.25000 03/16/22-5Y LCH Receive	03-2027	14.12	92.22	_
	01-2022	13.93	106.15	_
	01-2022	13.93	120.08	-
⊕ IRS EUR 0.25000 03/16/22-10Y LCH Pay	03-2032	13.65	133.73	_
⊕ IRS EUR 0.25000 03/16/22-10Y LCH Receive	03-2032	13.52	147.25	_
⊕ Euro Schatz Future Mar 22	03-2022	13.32	160.57	_

Total Holdings 1834



## PIMCO Real Return Insti PRRIX

Morningstar Category Inflation-Protected Bond Morningstar Index

Turnover %

Expense Ratio

## cted Bond BBgBarc US Treasury US TIPS TR USD

## Portfolio Manager(s)

Stephen Rodosky since 01-2019 Daniel He since 12-2019

### Quantitative Screens

❷ Performance: The fund has finished in the InflationProtected 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 3.22 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.47 is 20.34% lower than the Inflation-Protected Bond category average.

## **Morningstar Investment Management LLC Analysis**

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

### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History -9.05 3.42 -2.75 5.04 3 92 -1.97 8.52 12.09 5.67 -3.03 Total Return % 0.91 -0.44 -0.22 -1.31 0.36 -0.71 0.09 1.10 -0.29 -0.01 +/- Benchmark -0.33 0.06 -1.20 1.62 -0.39 0.45 1.20 0.60 2.08 -1.11 +/- Category 61 12 75 25 11 68 21 13 34 67 Tot Ret % Rank in Cat 240 225 233 229 212 # of Funds in Cat 236 226 225 210 213

254

0.98

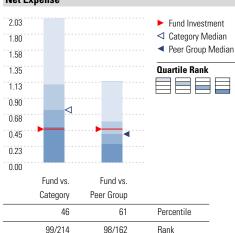
314

0.53

225

0.47





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

Alpha	0.16	_	0.12
Beta	1.00	_	0.89
R-Squared	95.49	_	78.62
Standard Deviation	4.43	4.33	4.52
Sharpe Ratio	1.27	1.27	1.17
Tracking Error	0.94	_	2.27
Information Ratio	0.17	_	-0.47
Up Capture Ratio	101.66	_	89.99
Down Capture Ratio	100.22	_	89.93

Fund

**Bmark** 

Cat

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.34	4.52	6.20
Avg Eff Maturity	7.10	_	6.87



41

33

117

0.45

102

0.45

168

0.45

165

0.88

Duration

## PIMCO Real Return Instl PRRIX

Asset Allocation as of 03-31-2022

**Morningstar Category Morningstar Index** Inflation-Protected Bond

BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 03-31-2022 Style Breakdown Fixed Income Quality High Mid Low Mod Ext

Ó 50 100 150

Asset Class	Net %	Cat%
US Stocks	0.00	0.05
Non-US Stocks	0.00	0.00
Bonds	105.33	97.98
Cash	-10.39	1.52
Other	5.05	0.43
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	91.72	0.00	96.97
AA	2.21	99.60	0.27
A	0.52	0.00	0.47
BBB	3.52	0.00	0.87
BB	0.47	0.00	0.20
В	0.41	0.00	0.13
Below B	1.15	0.00	0.07
Not Rated	0.00	0.40	1.02

Sector Weighting as of 03-	31-2022						
	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average	
Government	76.77	-	89.77				
Treasury	0.31	-	0.73	0			
Inflation – Protected	42.80	_	83.68				
Agency/Quasi Agency	0.00	_	0.01				
Other Government Related	33.66	_	5.35				
Corporate	0.52	_	2.89	I []			
Corporate Bond	0.28	_	2.62	i []			
Bank Loan	0.00	_	0.17				
Convertible	0.07	_	0.10	į į			
Preferred	0.17	_	0.00	Ò			
Securitized	6.93	-	4.16				
Agency MBS Pass-Through	1.91	_	0.55	Du .			
Agency MBS ARM	0.00	_	0.00	Ò			
Agency MBS CMO	0.07	_	0.25				
Non-Agency Residential MBS	0.49	_	0.13				
Commercial MBS	0.01	_	0.92	0			
Asset-Backed	2.61	_	2.17				
Covered Bond	1.84	_	0.14				
Municipal	0.00	_	0.00				
Cash & Equivalents	6.46	_	2.99				
Other	9.03	_	0.19				

<b>Top 10 Holdings</b> as of 03-31-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Euro Schatz Future Mar 22	03-2022	25.34	25.34	_
⊕ 5 Year Treasury Note Future Mar 22	04-2022	18.61	43.94	-
🌣 Cash Offset	_	14.28	58.22	-
→ OIS GBP SONIO/1.01250 09/20/23-0Y* LCH Pay	03-2024	11.39	69.61	-
⊕ OIS GBP SONIO/0.90000 09/21/22-0Y* LCH Pay	03-2023	11.39	81.01	-
⊕ OIS GBP SONIO/0.90000 09/21/22-0Y* LCH Receive	03-2023	11.38	92.39	_
OIS GBP SONIO/1.01250 09/20/23-0Y* LCH Receive	03-2024	11.38	103.76	-
⊕ 3 Month Euribor Future Mar 23	03-2023	9.98	113.74	-
⊕ United States Treasury Notes 0.125%	07-2031	9.88	123.62	_
⇒ 10 Year Treasury Note Future Mar 22	03-2022	7.06	130.67	_

Total Holdings 997



## PIMCO Short-Term Instl PTSHX

### Morningstar Category Ultrashort Bond

## Morningstar Index

BBgBarc US Agg Bond TR USD

## Portfolio Manager(s)

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

## **Quantitative Screens**

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

Management: The fund's management has been in place for 11.25 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.47 is 0% higher than the Ultrashort Bond category average.

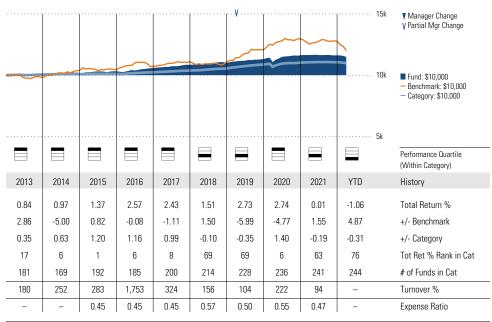
## **Morningstar Investment Management LLC Analysis**

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

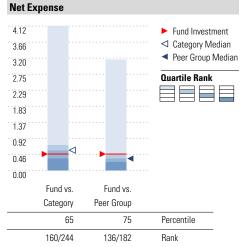
### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022

## Growth of \$10,000



#### **Trailing Performance Total Return %** as of 03-31-2022 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % -1.06 -1.31 1.10 1.54 1.59 3.97 -5.93 -4.15 1.69 2.14 2.24 6.93 Benchmark Return % -0 74 0.95 1 03 -0.751.29 Category Average % 76 85 36 22 10 % Rank in Category 244 236 214 176 92 # of Funds in Category



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

3-Year hisk weirics			
	Fund	Bmark	Cat
Alpha	0.78	-	0.63
Beta	0.20	-	0.17
R-Squared	10.83	-	19.54
Standard Deviation	2.40	4.03	1.85
Sharpe Ratio	0.19	0.27	0.16
Tracking Error	3.96	-	3.91
Information Ratio	-0.15	-	-0.21
Up Capture Ratio	31.83	-	26.76
Down Capture Ratio	19.52	-	16.71

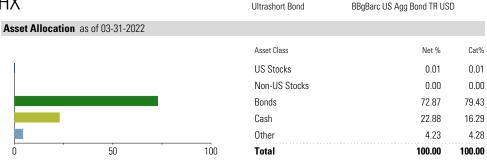
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.05	4.43	0.54
Avg Eff Maturity	_	-	3.15



## PIMCO Short-Term Instl PTSHX

Style Analysis	as of 03-31-2022
Style Breakdowi	1
Fixed Income	Quality
	High
	Mid
	Low
Ltd Mod Ext	
Duration	

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	51.57	3.53	39.61
AA	5.99	74.59	5.63
A	16.66	10.82	18.05
BBB	23.75	8.32	22.63
BB	1.62	0.28	1.17
В	0.22	0.00	1.51
Below B	0.19	0.00	0.29
Not Rated	0.00	2.46	11.11



**Morningstar Category** 

Morningstar Index

			_				По					
	Fund	Bmark	Cat	Fund	•	Benchmar	( [] C	ategory	Average			
Government	37.00	_	15.29		:	:		:		:	1	1
Treasury	5.27	_	7.96									
Inflation – Protected	0.00	_	0.00	ĺ								
Agency/Quasi Agency	7.93	_	1.28									
Other Government Related	23.80	-	6.05			:		:				
Corporate	19.33	-	36.37									
Corporate Bond	17.95	-	31.88					ı				
Bank Loan	0.00	_	0.47	[								
Convertible	1.38	_	4.02									
Preferred	0.00	_	0.00	ĺ								
Securitized	16.63	-	30.00									
Agency MBS Pass-Through	0.45	_	7.01									
Agency MBS ARM	0.08	_	0.83	[								
Agency MBS CMO	1.87	_	5.62									
Non-Agency Residential MBS	0.84	_	0.18									
Commercial MBS	2.05	_	0.59									
Asset-Backed	11.34	_	15.77		- :	-						
Covered Bond	0.00	_	0.00									
Municipal	0.39	_	0.99	1								
Cash & Equivalents	18.08	_	17.05									
Other	6.43	_	0.16									
				0%	5	10	15	20	25	30	35	4(

<b>Top 10 Holdings</b> as of 03-31-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
	04-2022	26.38	26.38	_
⊕ 3 Month Canadian Bankers' Acceptance Future Dec 22	12-2022	20.73	47.12	-
☆ Cash Offset	_	18.92	66.04	_
	04-2022	14.83	80.86	_
⊕ 3 Month Canadian Bankers' Acceptance Future Mar 23	03-2023	13.00	93.86	_
⊕ United States Treasury Notes 1%	12-2024	8.02	101.88	_
○ CDX IG37 5Y ICE	12-2026	7.23	109.11	_
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	4.96	114.07	_
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	4.96	119.03	-
→ BRITISH POUND STERLING Purchased	02-2022	4.30	123.34	_

Total Holdings 1285



## Vanguard 500 Index Admiral VFIAX

## Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

## Portfolio Manager(s)

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

## **Quantitative Screens**

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 5.93 years.
- Net Expense: The fund's expense ratio of 0.04 is 95% 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.

### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

## Growth of \$10,000



#### **Trailing Performance Total Return %** as of 03-31-2022 Fund Benchmark Category 5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -4.61 15.60 18.89 15.95 14.60 7.87 11.09 -4.60 15.65 18.92 15.99 14.64 Benchmark Return % 12 10 14 09 13 04 -5 23 16.78 Category Average % 34 17 19 16 9 % Rank in Category 1.458 1.382 1.245 1.129 827 # of Funds in Category

Net Expe	ense		
4.87			► Fund Investment
4.33			Category Median
3.79			◆ Peer Group Median
3.25			Quartile Rank
2.71			
2.16			
1.62			
1.08	4		
0.54			
0.00			
1	Fund vs.	Fund vs.	
C	Category	Peer Group	
	4	22	Percentile
į	50/1474	104/473	Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.03	_	-1.71
Beta	1.00	_	0.97
R-Squared	100.00	_	94.89
Standard Deviation	17.76	17.76	17.68
Sharpe Ratio	1.03	1.03	0.90
Tracking Error	0.01	_	3.80
Information Ratio	-3.29	_	-1.26
Up Capture Ratio	99.94	_	93.27
Down Capture Ratio	100.07	-	99.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.92	21.92	22.24
Price/Book Ratio	4.23	4.23	4.92
Geom Avg Mkt Cap \$B	219.03	218.88	246.43
ROE	33.47	33.46	34.56



# $\textbf{Vanguard 500 Index Admiral} \quad \forall \mathsf{FIAX}$

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

## Style Analysis as of 03-31-2022

Morningstar Style Box™



## Style Breakdown

Equity

18	28	39	Large
5	8	3	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	1.03
Cash	0.49	0.37
Bonds	0.00	0.94
Non-US Stocks	1.01	2.94
US Stocks	98.51	94.72
Asset Class	Net %	Cat%

	ctor Weighting as of 03-3		Descrit	Cot	Fun	ı	- Dan	ا به محمله	ПС	***	A.,				
		Fund	Bmark	Cat	Fund	1	• Ben	chmark		itegory	Avera	ge			
b	Cyclical	30.06	30.09	30.37											
i.	Basic Materials	2.31	2.31	2.81											
4	Consumer Cyclical	11.84	11.84	11.00											
£	Financial Services	13.19	13.22	14.11				<b>[</b> ]							
t	Real Estate	2.72	2.72	2.45											
M	Sensitive	46.99	46.96	46.45											j
	Communication Services	9.36	9.36	9.12											
•	Energy	3.88	3.87	2.98											
\$	Industrials	8.15	8.15	9.88											
3	Technology	25.60	25.58	24.47											
<b>→</b>	Defensive	22.95	22.95	23.19											
Ę	Consumer Defensive	6.50	6.51	6.77											
1	Healthcare	13.71	13.70	14.06											
?	Utilities	2.74	2.74	2.36											
					0%	5	10	15	20	25	30	35	40	45	

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	7.04	7.04	-1.54	Technology
	6.01	13.05	-8.14	Technology
⊕ Amazon.com Inc	3.71	16.76	-2.23	Consumer Cyclical
⊕ Tesla Inc	2.35	19.11	1.97	Consumer Cyclical
⊕ Alphabet Inc Class A	2.17	21.28	-3.99	Communication Svc
⊕ Alphabet Inc Class C	2.02	23.30	-3.48	Communication Svc
NVIDIA Corp	1.77	25.07	-7.21	Technology
⊕ Berkshire Hathaway Inc Class B	1.68	26.75	18.03	Financial Services
	1.34	28.09	-33.89	Communication Svc
⊕ UnitedHealth Group Inc	1.25	29.34	1.85	Healthcare
⊕ Johnson & Johnson	1.21	30.55	4.22	Healthcare
⊕ JPMorgan Chase & Co	1.05	31.60	-13.28	Financial Services
	0.95	32.55	-6.06	Consumer Defensive
→ Visa Inc Class A	0.95	33.50	2.51	Financial Services
⊕ Exxon Mobil Corp	0.91	34.41	36.41	Energy

Total Holdings 508



## Vanguard International Growth Adm VWILX

**Morningstar Category** Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

## Portfolio Manager(s)

James Anderson since 02-2003 Simon Webber since 12-2009 Thomas Coutts since 12-2016 James Gautrey since 12-2020 Lawrence Burns since 12-2020

### **Quantitative Screens**

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 19.16 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 0.32 is 69.81% lower than the Foreign Large Growth category average.

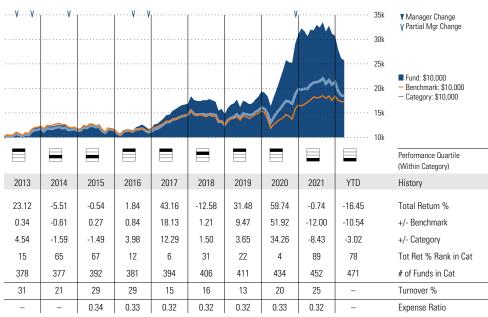
## **Morningstar Investment Management LLC Analysis**

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

### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021

## Growth of \$10,000



## **Trailing Performance**



Net Expe	ense		
3.31			► Fund Investment
2.94			Category Median
2.57			◆ Peer Group Median
2.21			Quartile Rank
1.84	• • • • •		
1.47			
1.10			
0.74			
0.37		••••	
0.00			
	Fund vs.	Fund vs.	
(	Category	Peer Group	
	4	7	Percentile

	20/475	28/400	Rank	
Peer gro	up is a subset of	the category an	d includes fun	ds with the
same ma	anagement style	(active vs. passi	ve) and similar	share class
characte	rietice			

## 3-Year Risk Metrics

	Fullu	DIIIdik	Udl
Alpha	7.02	_	2.26
Beta	1.01	_	0.91
R-Squared	67.47	_	79.65
Standard Deviation	21.28	17.23	17.74
Sharpe Ratio	0.72	0.48	0.55
Tracking Error	12.14	_	8.20
Information Ratio	0.58	_	0.19
Up Capture Ratio	116.70	_	101.72
Down Capture Ratio	89.99	_	95.46

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.04	14.30	20.85
Price/Book Ratio	4.27	1.73	3.26
Geom Avg Mkt Cap \$B	86.57	47.32	54.00
ROE	18.94	18.89	21.88



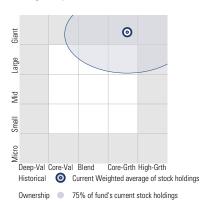
# Vanguard International Growth Adm VWILX

## Morningstar Category Foreign Large Growth

**Morningstar Index** MSCI EAFE NR USD

## Style Analysis as of 03-31-2022

Morningstar Style Box™



## Style Breakdown

Equity

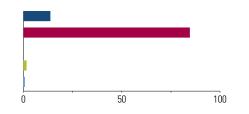
-quit,			
12	32	49	Large
1	2	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

## Asset Allocation as of 03-31-2022



Total	100.00	100.00
Other	0.56	0.33
Cash	1.42	2.70
Bonds	0.00	0.09
Non-US Stocks	84.50	88.72
US Stocks	13.52	8.16
Asset Class	Net %	Cat%

	ctor Weighting as of 03-3				_		_		По					
		Fund	Bmark	Cat	Fund	i '	Benc	hmark	Cateo	gory Ave	erage		,	
Դ	Cyclical	38.32	39.31	33.75										
A	Basic Materials	0.61	8.28	6.75										
A	Consumer Cyclical	28.86	10.38	12.84			.,							
<del>F</del>	Financial Services	8.85	17.75	13.72					1					
ŵ	Real Estate	0.00	2.90	0.44	0	'								
W	Sensitive	37.48	33.90	43.13										
	Communication Services	7.12	5.56	5.02										
•	Energy	1.64	4.24	2.22		*		Ė						
Ф	Industrials	10.68	15.14	16.83		-		[ [						
	Technology	18.04	8.96	19.06			7							
<b>→</b>	Defensive	24.20	26.78	23.12										
Ħ	Consumer Defensive	6.42	10.17	8.23			[ [							
٠	Healthcare	16.90	13.41	13.94			- :							
•	Utilities	0.88	3.20	0.95		*								
					0%	5	10	15	20	25	30	35	40	45

## World Regions % Equity 03-31-2022



Greater Asia	Fund % 29.65	Cat % 26.85
Japan	7.83	11.75
Australasia	0.58	1.58
Asia-4 Tigers	6.21	6.52
Asia-ex 4 Tigers	15.03	7.00
Not Classified	0.00	0.00

Americas	Fund % 19.97	Cat % 14.92	Greater Europe	Fund % 50.39	Cat % 58.22	Market Maturity	Fund %
North America	15.21	13.10	United Kingdom	5.84	10.13	Developed Markets	80.21
Central/Latin	4.76	1.82	W euro-ex UK	44.27	46.80	Emerging Markets	19.79
			Emrgng Europe	0.00	0.44	Not Available	0.00
			Africa	0.28	0.85		

<b>Top 10 Holdings</b> as of 03-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	6.29	6.29	-13.68	Technology
⊕ MercadoLibre Inc	4.25	10.55	-11.79	Consumer Cyclical
□ Tencent Holdings Ltd	4.05	14.60	-21.54	Communication Svc
	3.84	18.44	-32.18	Healthcare
	3.60	22.04	-21.74	Technology
○ Kering SA	3.42	25.46	-18.06	Consumer Cyclical
○ Tesla Inc     ○	3.27	28.73	1.97	Consumer Cyclical
□ Taiwan Semiconductor Manufacturing Co Ltd	3.24	31.97	-2.48	Technology
	2.37	34.34	-35.47	Communication Svc
Illumina Inc	2.26	36.60	-8.16	Healthcare

## **Total Holdings** 148

# Vanguard Real Estate Index Admiral VGSLX

2.42

0.02

0.87

27

268

9

30.32

0.06

2.29

32

273

11

2 39

-0.15

-0.02

64

294

8

0.12

8.50

0.01

1.61

18

269

11

0.12

4.94

0.61

-1.28

57

257

7

0.12

-5.95

-2.16

0.02

58

251

6

0.12

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Total Return %

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

# of Funds in Cat

## 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 25.9 years.

Net Expense: The fund's expense ratio of 0.12 is 88.57% 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.

## **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Medium Risk	12-31-2021

### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change ■ Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History

28 94

4.49

1.66

29

264

24

0.11

-4.65

2.87

-0.16

44

252

6

0.12

40.40

-2.65

1.67

59

257

8

0.12

-5.97

-1.98

-0.88

66

264

7

0.12





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.89	_	1.24
Beta	0.95	_	0.93
R-Squared	98.17	_	92.56
Standard Deviation	19.08	19.90	19.32
Sharpe Ratio	0.63	0.59	0.65
Tracking Error	2.77	_	5.15
Information Ratio	0.18	-	0.19
Up Capture Ratio	99.01	-	97.39
Down Capture Ratio	96.26	_	93.78

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	32.34	38.46	32.27
Price/Book Ratio	2.98	2.42	3.33
Geom Avg Mkt Cap \$B	23.92	9.35	28.10
ROE	15.30	9.56	16.07





# Vanguard Real Estate Index Admiral VGSLX

#### **Morningstar Category** Morningstar Index Real Estate

S&P United States REIT TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



## Style Breakdown

Equity

0	28	7	Large
7	28	12	Mid
5	10	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	•	Benc	hmark	Cate	gory	Ανε	erage	Э		
ŀ	Cyclical	99.27	99.13	98.94											
2	Basic Materials	0.00	0.00	0.08	İ										
•	Consumer Cyclical	0.00	0.13	1.64	()										
ì	Financial Services	0.00	0.00	0.24	İ										
ì	Real Estate	99.27	99.00	96.98											
JI.	Sensitive	0.73	0.87	1.02	0										
	Communication Services	0.73	0.00	0.28	İ										
)	Energy	0.00	0.00	0.02	<u> </u>										
<b>}</b>	Industrials	0.00	0.87	0.15	Ū i										
3	Technology	0.00	0.00	0.57	Ò										
÷	Defensive	0.00	0.00	0.03	İ										
į	Consumer Defensive	0.00	0.00	0.00											
	Healthcare	0.00	0.00	0.00											
1	Utilities	0.00	0.00	0.03	İ										

<b>Top 15 Holdings</b> as of 03-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index	11.37	11.37	_	_
⊕ Prologis Inc	6.65	18.02	-3.62	Real Estate
American Tower Corp	6.37	24.39	-14.11	Real Estate
① Crown Castle International Corp	4.44	28.84	-10.86	Real Estate
Equinix Inc	3.72	32.55	-11.95	Real Estate
Public Storage	3.43	35.98	4.73	Real Estate
① Simon Property Group Inc	2.35	38.33	-16.62	Real Estate
⊕ Welltower Inc	2.33	40.66	12.80	Real Estate
① Digital Realty Trust Inc	2.20	42.86	-19.14	Real Estate
Realty Income Corp	2.18	45.04	-2.17	Real Estate
SBA Communications Corp	2.08	47.13	-11.36	Real Estate
AvalonBay Communities Inc	1.93	49.06	-1.04	Real Estate
Equity Residential	1.78	50.85	0.05	Real Estate
⊕ CBRE Group Inc Class A	1.71	52.55	-15.66	Real Estate
Alexandria Real Estate Equities Inc	1.65	54.20	-9.22	Real Estate

**Total Holdings 168** 



## Vanguard Selected Value Inv VASVX

## Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

## Portfolio Manager(s)

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

### **Quantitative Screens**

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

Management: The fund's management has been in place for 17.1 years.

✓ Net Expense: The fund's expense ratio of 0.32 is
67.68% lower than the Mid-Cap Value category average.

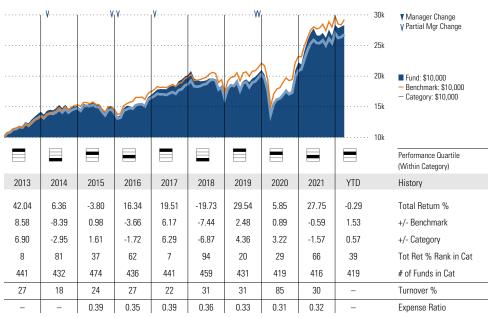
## **Morningstar Investment Management LLC Analysis**

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.

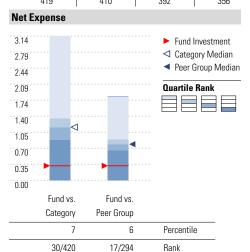
## **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Medium Risk	12-31-2021

## Growth of \$10,000



#### **Trailing Performance Total Return %** as of 03-31-2022 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -0.299.87 15.61 9.63 11.46 9.24 -1.82 11.45 13.69 9.99 12.01 11.79 Benchmark Return % -0.86 10.87 13 61 9 74 10.91 Category Average % 39 61 20 50 38 % Rank in Category 419 410 392 356 265 # of Funds in Category



3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.09	_	-0.43
Beta	1.18	_	1.02
R-Squared	96.82	_	95.69
Standard Deviation	26.28	21.94	22.90
Sharpe Ratio	0.67	0.67	0.64
Tracking Error	6.11	-	5.20
Information Ratio	0.31	-	-0.09
Up Capture Ratio	116.18	-	100.60
Down Capture Ratio	116.89	-	102.56

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.18	16.83	14.66
Price/Book Ratio	1.64	2.34	2.05
Geom Avg Mkt Cap \$B	10.20	18.60	14.12
ROE	16.04	16.32	17.32



# Vanguard Selected Value Inv VASVX

## Morningstar Category Mid-Cap Value

## Morningstar Index

Russell Mid Cap Value TR USD

## Style Analysis as of 03-31-2022

Morningstar Style Box™



## Style Breakdown

Equity

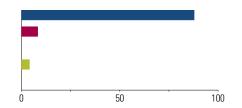
	0	0	Laige
6	2	0	
34	22	0	IVIIO
21	13	3	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.53
Cash	4.01	2.09
Bonds	0.00	0.07
Non-US Stocks	8.20	5.87
US Stocks	87.80	91.44
Asset Class	Net %	Cat%

	<b>.</b>	From al	Dd.	0-4	Г	.1	- D		. По	_ 4	۸				
		Fund	Bmark	Cat	Fun	1	• Ben	chmarl	(	ategory	Avera	ge			
b	Cyclical	47.75	44.52	43.24											
î.	Basic Materials	7.90	6.12	5.43											
<b>A</b>	Consumer Cyclical	13.08	10.25	11.32											
ê	Financial Services	25.21	16.15	19.65				. *							
b	Real Estate	1.56	12.00	6.84				'							
M	Sensitive	36.84	34.63	33.51											
	Communication Services	1.50	3.56	3.32											
•	Energy	4.92	7.41	5.55											
<b>Ģ</b>	Industrials	19.53	13.14	15.42											
	Technology	10.89	10.52	9.22											
<b>→</b>	Defensive	15.41	20.86	23.25											
-	Consumer Defensive	4.35	5.30	6.76		<b>=</b> ['[									
٠	Healthcare	6.92	7.89	9.94											
•	Utilities	4.14	7.67	6.55			۲ .								
					0%	5	10	15	20	25	30	35	40	45	

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
, tamb	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,	camalativo /s	115 11614111 70	moningotal ocotor
	3.74	3.74	_	_
AerCap Holdings NV	3.42	7.16	-23.14	Industrials
Gildan Activewear Inc	2.25	9.41	-12.17	Consumer Cyclical
⊖ Arrow Electronics Inc	1.89	11.30	-11.65	Technology
Taylor Morrison Home Corp Class A	1.82	13.11	-22.14	Consumer Cyclical
⊖ Helen Of Troy Ltd	1.56	14.67	-19.89	Consumer Defensive
Edison International	1.43	16.10	3.74	Utilities
Amdocs Ltd	1.39	17.49	10.38	Technology
⊕ American International Group Inc	1.32	18.81	10.96	Financial Services
	1.31	20.13	8.93	Financial Services
Unum Group	1.31	21.44	29.47	Financial Services
The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The Mosaic Co     The	1.30	22.74	69.54	Basic Materials
Globe Life Inc	1.27	24.00	7.55	Financial Services
Lear Corp	1.26	25.26	-21.64	Consumer Cyclical
NRG Energy Inc	1.26	26.53	-10.14	Utilities

Total Holdings 134



## Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond Morningstar Index BBgBarc US Agg Bond TR USD

## Intermed

## Portfolio Manager(s)

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

### **Quantitative Screens**

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

Management: The fund's management has been in place for 15.26 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.43 is 27.12% lower than the Intermediate Core Bond category average.

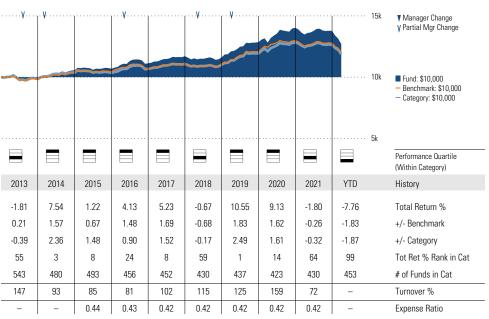
## **Morningstar Investment Management LLC Analysis**

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.

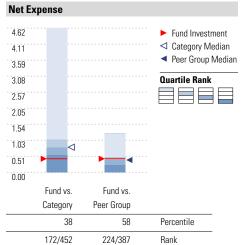
## **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022

## Growth of \$10,000



#### **Trailing Performance Total Return %** as of 03-31-2022 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % -7.76 -5.71 1.64 2.42 2.96 4.80 -5.93 -4.15 1.69 2.14 2.24 6.93 Benchmark Return % -5 89 1.67 2 04 -4 43 2 21 Category Average % 99 96 48 17 % Rank in Category 453 394 359 259 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.26	_	0.03
Beta	1.14	_	1.00
R-Squared	84.57	_	88.18
Standard Deviation	5.02	4.03	4.34
Sharpe Ratio	0.22	0.27	0.25
Tracking Error	2.06	_	1.45
Information Ratio	-0.03	_	-0.09
Up Capture Ratio	119.45	_	104.64
Down Capture Ratio	127.59	_	105.88

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.97	4.43	6.40
Avg Eff Maturity	12.76	_	8.40

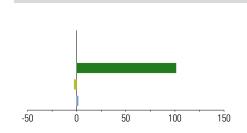


## Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond Morningstar Index BBgBarc US Agg Bond TR USD

**Style Analysis** as of 03-31-2022 **Style Breakdown** 





Asset Allocation as of 03-31-2022

Asset Class	Net %	Cat%
US Stocks	0.00	0.27
Non-US Stocks	0.00	0.00
Bonds	101.06	93.20
Cash	-2.53	4.16
Other	1.46	2.37
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	59.52	3.53	46.62
AA	7.43	74.59	12.57
A	13.57	10.82	23.27
BBB	16.24	8.32	15.40
BB	1.08	0.28	0.93
В	0.03	0.00	0.36
Below B	0.00	0.00	0.18
Not Rated	2.13	2.46	0.68

Sector Weighting as of 03-	31-2022											
	Fund	Bmark	Cat	Fund	•	Benchm	ark [] C	Category	Average			
Government	25.81	_	30.13									
Treasury	24.83	_	25.42			:						
Inflation – Protected	0.00	_	1.46									
Agency/Quasi Agency	0.98	_	1.18									
Other Government Related	0.00	_	2.07	[								
Corporate	30.55	-	26.35									
Corporate Bond	29.22	_	25.10									
Bank Loan	0.00	_	0.06									
Convertible	1.33	_	1.15									
Preferred	0.00	_	0.04									
Securitized	38.09	-	33.20									
Agency MBS Pass-Through	21.20	_	22.09									
Agency MBS ARM	0.36	_	0.14	0								
Agency MBS CM0	1.98	_	4.03									
Non-Agency Residential MBS	1.46	_	0.23									
Commercial MBS	3.87	_	1.19									
Asset-Backed	9.22	_	5.51									
Covered Bond	0.00	_	0.01									
Municipal	0.02	_	0.87	[]								
Cash & Equivalents	5.04	-	7.55			0						
Other	0.49	_	1.90	■ [								
				0%	5	10	15	20	25	30	35	4(

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Trade Date Cash	_	6.60	6.60	_
United States Treasury Bonds 1.875%	_	4.97	11.56	_
⊕ Western Asset Prem Instl Govtt Rsrv Pref	_	3.47	15.03	_
→ United States Treasury Bonds 1.375%	_	2.20	17.23	_
⊕ Usd Swap Contra Asset	_	1.47	18.71	_
⊕ Usd Otc Cash Margin	_	1.33	20.04	_
→ Federal National Mortgage Association 3.5%	_	1.21	21.25	_
United States Treasury Bonds 2.375%	_	1.16	22.41	_
United States Treasury Notes 0.25%	05-2025	1.00	23.41	_
United States Treasury Bonds 1.625%	_	0.99	24.40	_

Total Holdings 2637

