

American Funds American Balanced R6 RLBGX

Morningstar Category
Allocation--50% to 70%
Equity

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 23.26 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 0.25 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

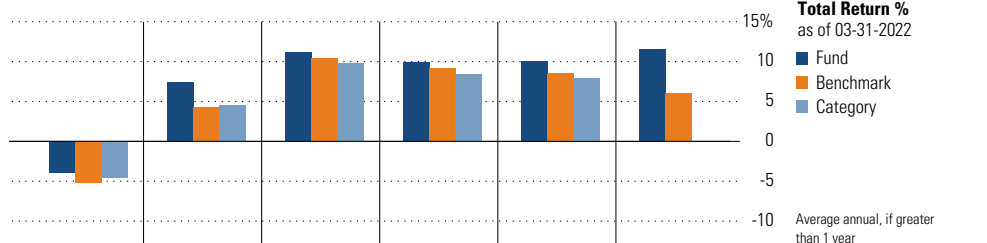
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

Growth of \$10,000



2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	Performance Quartile (Within Category)
22.12	9.22	2.03	8.90	15.84	-2.42	19.55	11.22	16.11	-3.94	History
5.59	1.65	1.67	1.30	1.56	1.24	-0.78	-3.04	3.74	1.23	Total Return %
5.64	3.01	3.96	1.56	2.63	3.34	0.32	-0.50	2.22	0.69	+/- Benchmark
5	16	3	20	15	8	48	57	28	27	+/- Category
797	769	817	769	744	760	734	707	721	741	Tot Ret % Rank in Cat
55	68	82	79	95	72	104	176	158	-	# of Funds in Cat
-	-	0.29	0.29	0.28	0.28	0.27	0.26	0.25	-	Turnover %
-	-	0.29	0.29	0.28	0.28	0.27	0.26	0.25	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 03-31-2022
-3.94	7.43	11.17	9.95	10.09	11.51	Fund Return %
-5.17	4.31	10.39	9.19	8.50	6.04	Benchmark Return %
-4.63	4.55	9.85	8.47	7.89	-	Category Average %
27	23	29	21	6	-	% Rank in Category
741	706	661	604	438	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.25	-	-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

Morningstar US Mod Tgt Alloc NR USD

Equity

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown

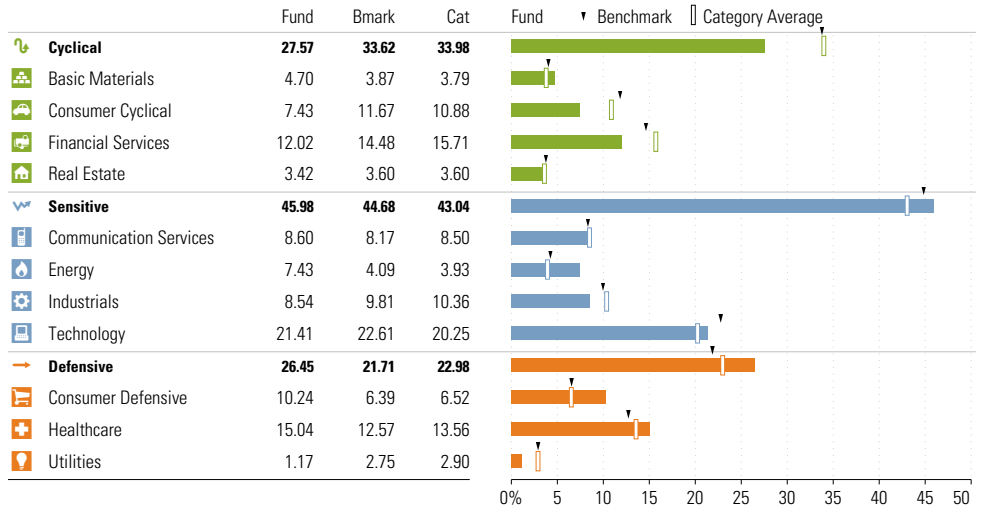


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	53.67	47.30
Non-US Stocks	9.71	11.26
Bonds	27.08	31.99
Cash	4.09	5.39
Other	5.45	4.04
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings 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	—	—
Microsoft Corp	—	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 Liabilities	—	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
The Home Depot Inc	—	1.22	28.23	-27.42	Consumer Cyclical

Total Holdings 1859

⊕ Increase ⊖ Decrease ✳ New to Portfolio

American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category
World Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

Sung Lee since 02-2006
 Alfonso Barroso since 02-2007
 Michael Cohen since 11-2014
 Lara Pellini since 02-2019
 Jin Lee since 02-2019
 Leo Hee since 10-2019
 Jeremy Burge since 01-2020
 Renaud Samyn since 02-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the World Large-Stock 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 16.17 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.42 is 56.7% lower than the World Large-Stock Blend category average.

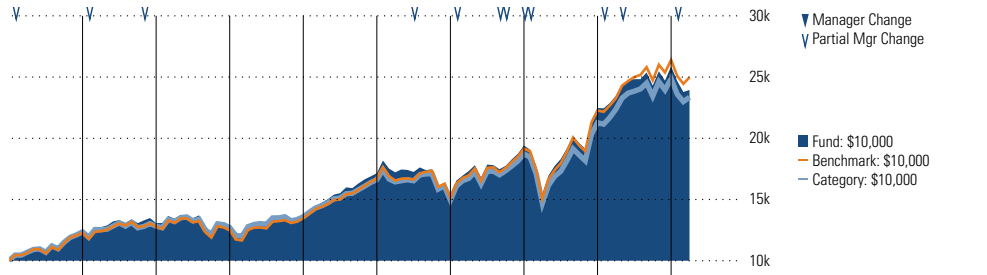
Morningstar Investment Management LLC Analysis

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ESG Metrics

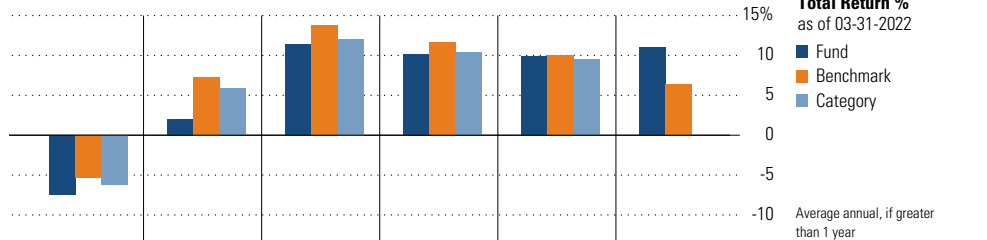
Metric	Rating	Updated
Sustainability Rating	2	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021

Growth of \$10,000



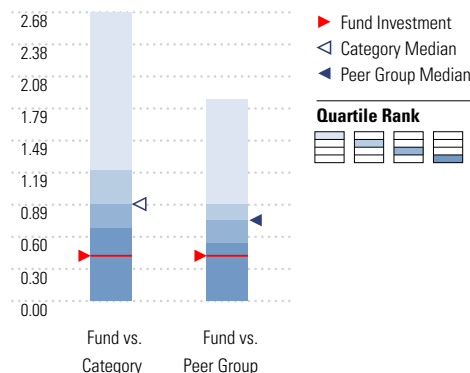
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
25.28	4.36	-1.88	6.85	25.08	-9.97	25.74	15.78	15.15	-7.47	Total Return %
2.48	0.20	0.48	-1.01	1.11	-0.56	-0.86	-0.47	-3.39	-2.11	+/- Benchmark
1.20	0.69	-0.96	-0.08	2.80	0.09	0.48	2.82	-2.57	-1.27	+/- Category
49	39	64	45	21	56	52	34	78	70	Tot Ret % Rank in Cat
231	252	275	254	264	298	312	335	334	364	# of Funds in Cat
24	36	35	35	35	49	23	36	32	-	Turnover %
-	-	0.45	0.45	0.45	0.44	0.43	0.42	0.41	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-7.47	2.00	11.38	10.19	9.91	11.02	Fund Return %
-5.36	7.28	13.75	11.64	10.00	6.33	Benchmark Return %
-6.20	5.83	12.04	10.38	9.46	-	Category Average %
70	80	63	58	42	-	% Rank in Category
364	323	280	248	146	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.48	-	-0.80
Beta	0.95	-	0.97
R-Squared	98.79	-	92.99
Standard Deviation	16.38	17.22	17.36
Sharpe Ratio	0.70	0.80	0.72
Tracking Error	2.03	-	4.57
Information Ratio	-1.16	-	-0.32
Up Capture Ratio	91.19	-	95.53
Down Capture Ratio	96.99	-	99.42

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.13	17.88	18.52
Price/Book Ratio	3.01	2.75	2.88
Geom Avg Mkt Cap \$B	108.76	111.50	80.62
ROE	27.00	26.90	24.82

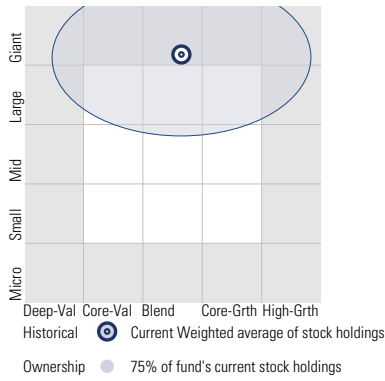
American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category
World Large-Stock Blend

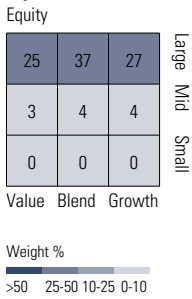
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 03-31-2022

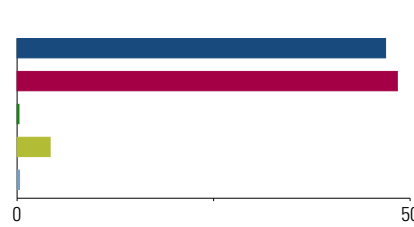
Morningstar Style Box™



Style Breakdown

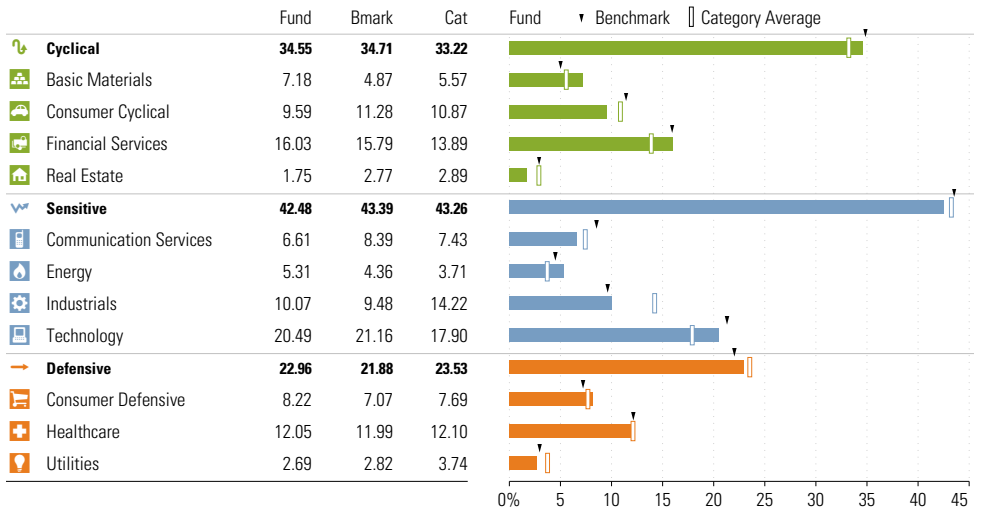


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	46.88	56.87
Non-US Stocks	48.37	39.15
Bonds	0.24	1.07
Cash	4.20	1.71
Other	0.31	1.19
Total	100.00	100.00

Sector Weighting as of 03-31-2022



World Regions % Equity 03-31-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	18.14	13.43	Americas	57.39	62.94	Greater Europe	24.46	23.64	Developed Markets	90.31
Japan	5.06	5.84	North America	53.48	62.30	United Kingdom	5.97	6.38	Emerging Markets	9.69
Australasia	1.75	1.17	Central/Latin	3.91	0.64	W euro-ex UK	18.44	16.70	Not Available	0.00
Asia-4 Tigers	5.60	3.56				Emrgng Europe	0.00	0.21		
Asia-ex 4 Tigers	5.73	2.86				Africa	0.05	0.35		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	4.04	4.04	—	—
⊖ Microsoft Corp	3.73	7.77	-8.14	Technology
⊖ Broadcom Inc	3.42	11.19	-4.75	Technology
⊕ Taiwan Semiconductor Manufacturing Co Ltd	3.14	14.33	-2.48	Technology
⊕ Alphabet Inc Class C	1.70	16.04	-3.48	Communication Svc
⊕ UnitedHealth Group Inc	1.69	17.72	1.85	Healthcare
⊕ Vale SA	1.64	19.36	27.40	Basic Materials
⊖ Abbott Laboratories	1.53	20.90	-15.57	Healthcare
⊖ ASML Holding NV	1.47	22.37	-13.68	Technology
⊖ Canadian Natural Resources Ltd	1.43	23.80	46.23	Energy

Total Holdings 353

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Donald O'Neal since 11-1993
 J. Frank since 11-2001
 Lawrence Solomon since 05-2010
 Martin Romo since 11-2010
 Carl Kawaja since 11-2010
 Mark Casey since 11-2012
 Alan Wilson since 11-2012
 Anne-Marie Peterson since 07-2013
 Christopher Buchbinder since 11-2013
 Joanna Jonsson since 03-2016
 Alex Popa since 10-2016
 Andraz Razen since 03-2020
 Julian Abdey since 11-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the 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 28.43 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 0.3 is 69.07% lower than the Large Growth category average.

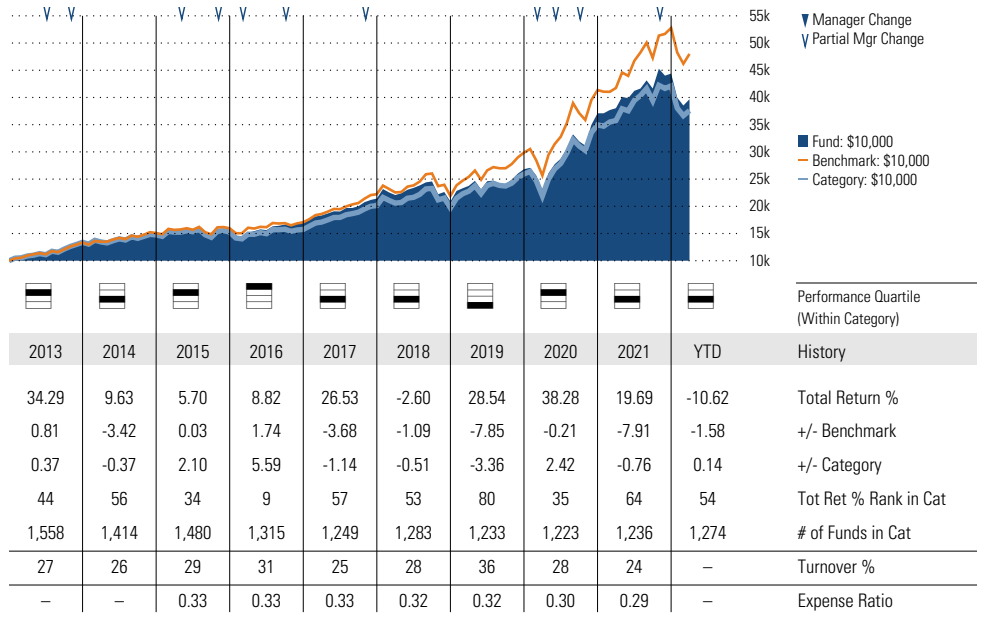
Morningstar Investment Management LLC Analysis

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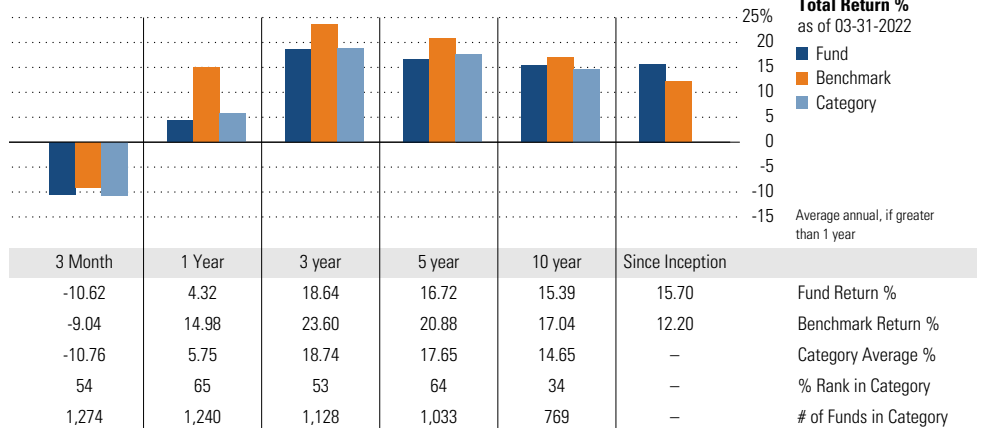
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	04-07-2022
Sustainability Rating	1	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021

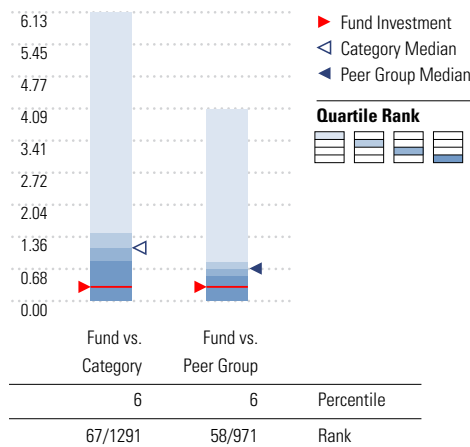
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-3.21	-	-3.25
Beta	0.96	-	0.97
R-Squared	94.44	-	91.38
Standard Deviation	19.16	19.47	19.83
Sharpe Ratio	0.95	1.15	0.94
Tracking Error	4.60	-	5.76
Information Ratio	-1.08	-	-0.96
Up Capture Ratio	85.15	-	87.74
Down Capture Ratio	91.27	-	96.18

Portfolio Metrics

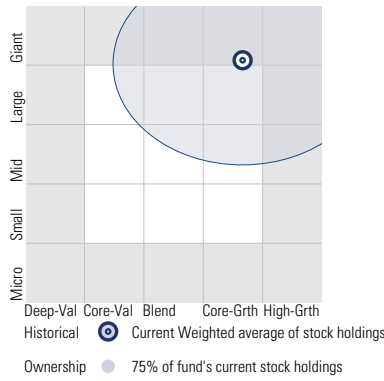
	Fund	Bmark	Cat
Price/Earnings Ratio	24.69	29.82	28.04
Price/Book Ratio	5.41	11.38	7.61
Geom Avg Mkt Cap \$B	174.21	342.57	345.47
ROE	24.57	42.99	36.86

American Funds Growth Fund of Amer R6 RGAGX

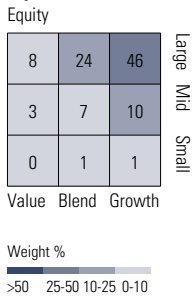
Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

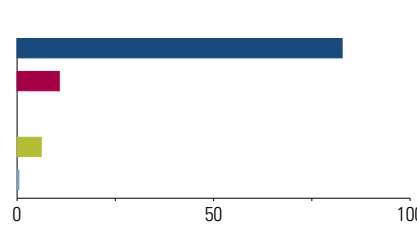
Style Analysis as of 03-31-2022
Morningstar Style Box™



Style Breakdown

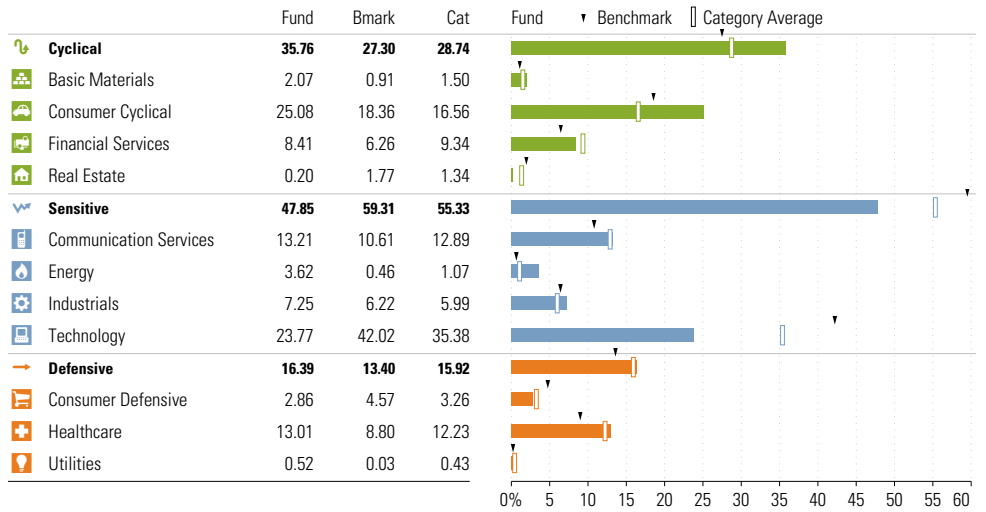


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	82.70	93.39
Non-US Stocks	10.73	4.45
Bonds	0.00	-0.01
Cash	6.13	1.64
Other	0.45	0.54
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Tesla Inc	8.51	8.51	1.97	Consumer Cyclical
⊕ Capital Group Central Cash Fund	6.09	14.59	-	-
⊖ Microsoft Corp	5.84	20.43	-8.14	Technology
⊖ Amazon.com Inc	4.82	25.25	-2.23	Consumer Cyclical
⊕ Meta Platforms Inc Class A	3.07	28.31	-33.89	Communication Svc
⊕ UnitedHealth Group Inc	2.87	31.19	1.85	Healthcare
⊖ Alphabet Inc Class C	2.81	33.99	-3.48	Communication Svc
⊖ Alphabet Inc Class A	2.04	36.04	-3.99	Communication Svc
⊖ Broadcom Inc	2.00	38.03	-4.75	Technology
⊖ Netflix Inc	1.90	39.93	-37.82	Communication Svc
⊕ Mastercard Inc Class A	1.19	41.13	-0.40	Financial Services
⊖ Thermo Fisher Scientific Inc	1.16	42.29	-11.43	Healthcare
⊕ Carrier Global Corp Ordinary Shares	0.93	43.23	-15.43	Industrials
⊕ Applied Materials Inc	0.87	44.09	-16.09	Technology
⊖ Taiwan Semiconductor Manufacturing Co Ltd	0.86	44.95	-2.48	Technology

Total Holdings 398

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

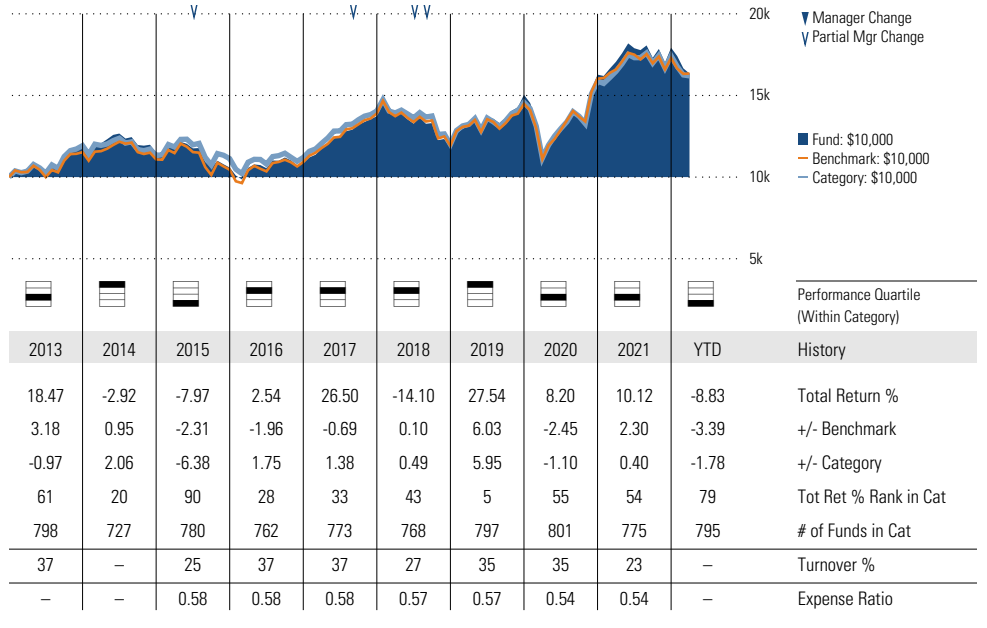
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ESG Metrics

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

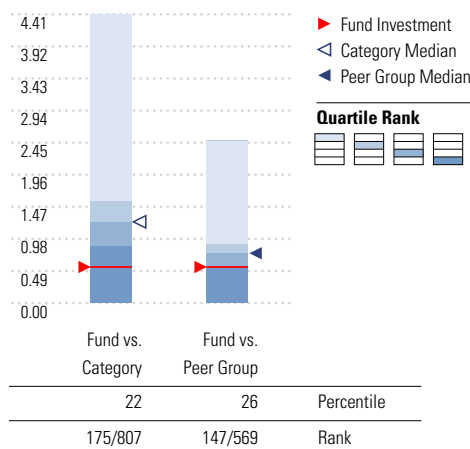
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.46	-	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

Metric	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

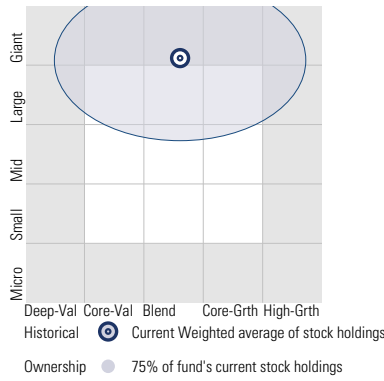
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

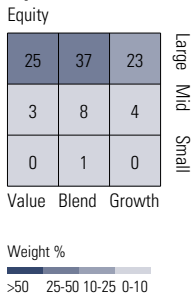
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2022

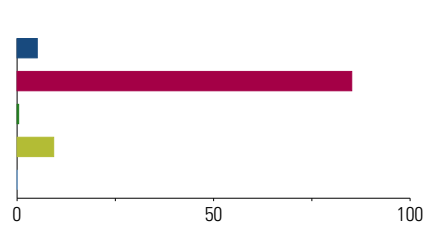
Morningstar Style Box™



Style Breakdown

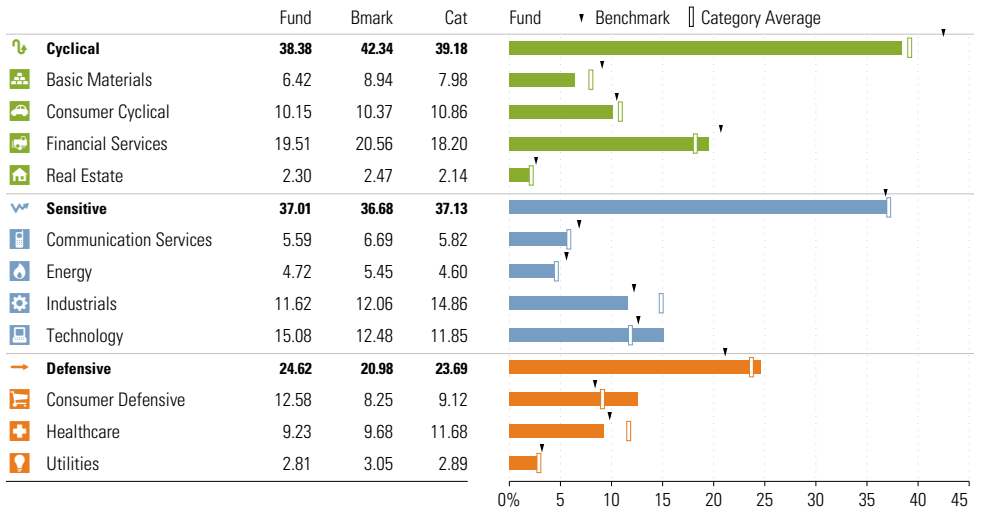


Asset Allocation as of 03-31-2022



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

Sector Weighting as of 03-31-2022



World Regions % Equity 03-31-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	29.77	35.41	Americas	15.77	8.71	Greater Europe	54.47	55.90	Developed Markets	84.35
Japan	5.98	18.15	North America	11.03	7.56	United Kingdom	15.36	13.12	Emerging Markets	15.65
Australasia	0.69	5.00	Central/Latin	4.74	1.15	W euro-ex UK	38.33	41.43	Not Available	0.00
Asia-4 Tigers	12.89	7.10				Emrgng Europe	0.33	0.28		
Asia-ex 4 Tigers	10.21	5.16				Africa	0.45	1.07		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash M	9.16	9.16	-	-
⊖ Taiwan Semiconductor Manufacturing Co Ltd	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

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

James Lovelace since 03-1992
 Donald O'Neal since 03-1992
 Christopher Buchbinder since 03-2007
 Grant Cambridge since 03-2014
 Martin Romo since 07-2018
 Aline Avzaradel since 03-2019
 Martin Jacobs since 12-2019
 James Terrile since 03-2020
 Jessica Spaly since 03-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the 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 30.1 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 81.82 % 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.

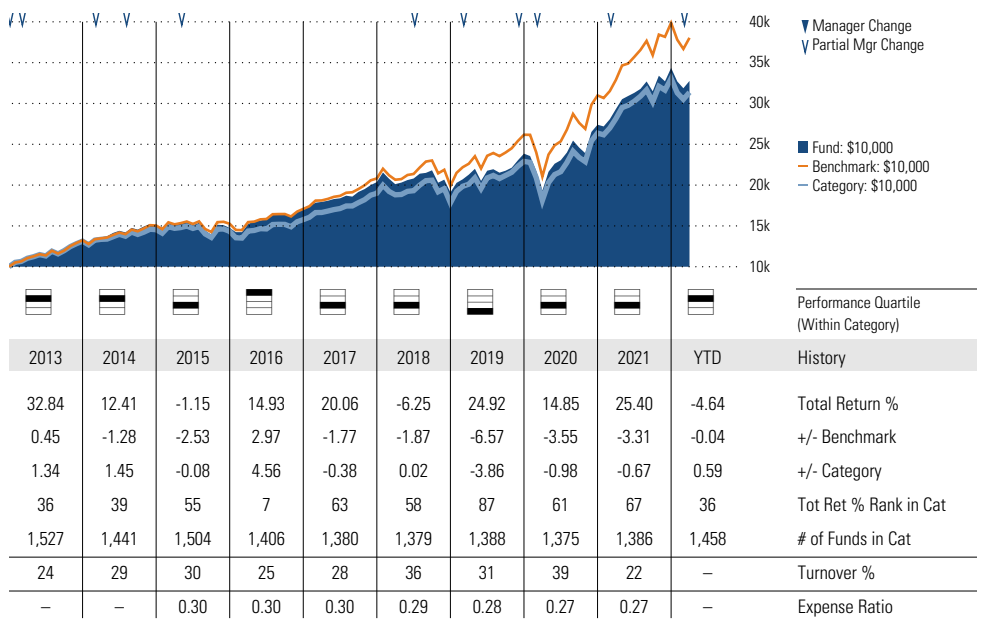
Morningstar Investment Management LLC Analysis

This fund 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.

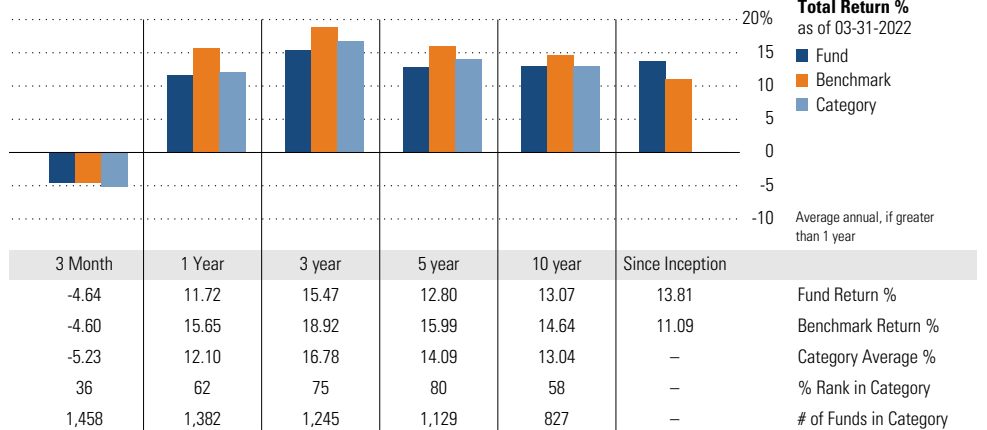
ESG Metrics

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

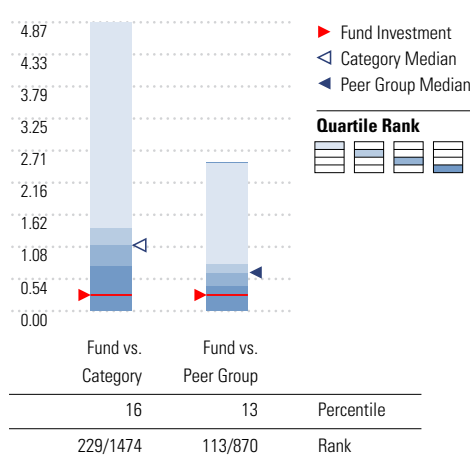
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.81	-	-1.71
Beta	0.93	-	0.97
R-Squared	98.36	-	94.89
Standard Deviation	16.61	17.76	17.68
Sharpe Ratio	0.91	1.03	0.90
Tracking Error	2.48	-	3.80
Information Ratio	-1.39	-	-1.26
Up Capture Ratio	90.35	-	93.27
Down Capture Ratio	98.23	-	99.84

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.97	21.92	22.24
Price/Book Ratio	3.67	4.23	4.92
Geom Avg Mkt Cap \$B	205.15	218.88	246.43
ROE	27.51	33.46	34.56

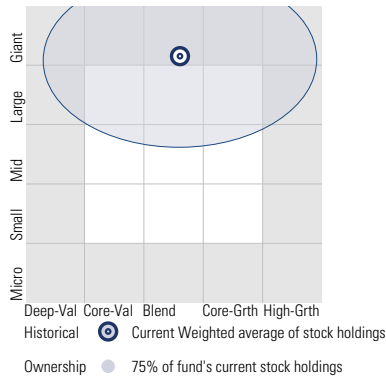
American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

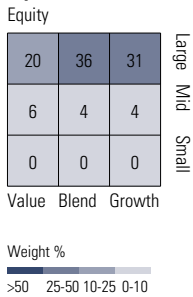
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2022

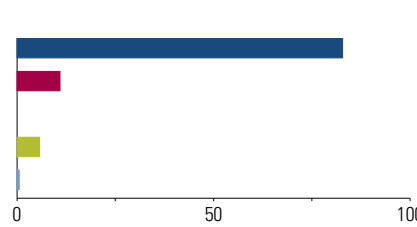
Morningstar Style Box™



Style Breakdown

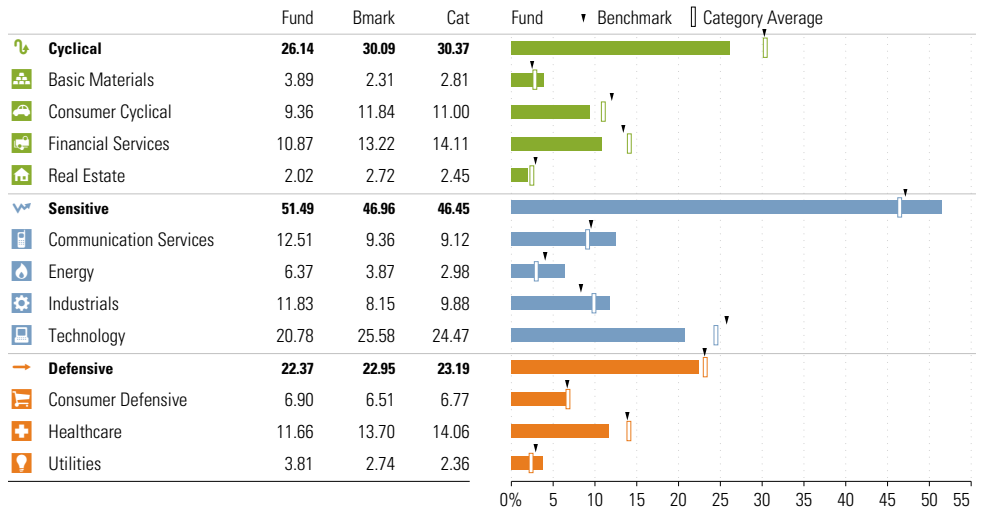


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	82.83	94.72
Non-US Stocks	10.91	2.94
Bonds	0.00	0.94
Cash	5.71	0.37
Other	0.55	1.03
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	7.56	7.56	-8.14	Technology
Capital Group Central Cash Fund	5.84	13.40	-	-
Amazon.com Inc	4.61	18.01	-2.23	Consumer Cyclical
Broadcom Inc	4.15	22.16	-4.75	Technology
Meta Platforms Inc Class A	3.67	25.83	-33.89	Communication Svc
Comcast Corp Class A	2.69	28.52	-6.48	Communication Svc
Apple Inc	2.59	31.11	-1.54	Technology
General Electric Co	2.44	33.55	-3.06	Industrials
Philip Morris International Inc	2.41	35.95	0.20	Consumer Defensive
UnitedHealth Group Inc	2.33	38.28	1.85	Healthcare
Abbott Laboratories	2.25	40.54	-15.57	Healthcare
Raytheon Technologies Corp	2.07	42.61	15.71	Industrials
Alphabet Inc Class A	1.96	44.57	-3.99	Communication Svc
British American Tobacco PLC	1.80	46.37	18.86	Consumer Defensive
Netflix Inc	1.73	48.10	-37.82	Communication Svc

Total Holdings 200

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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.

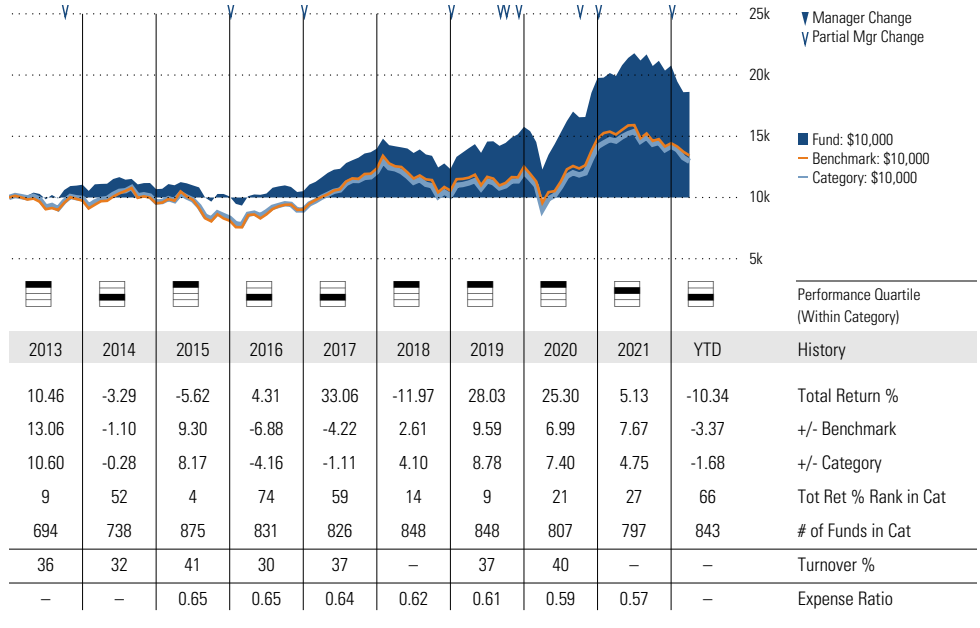
Morningstar Investment Management LLC Analysis

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.

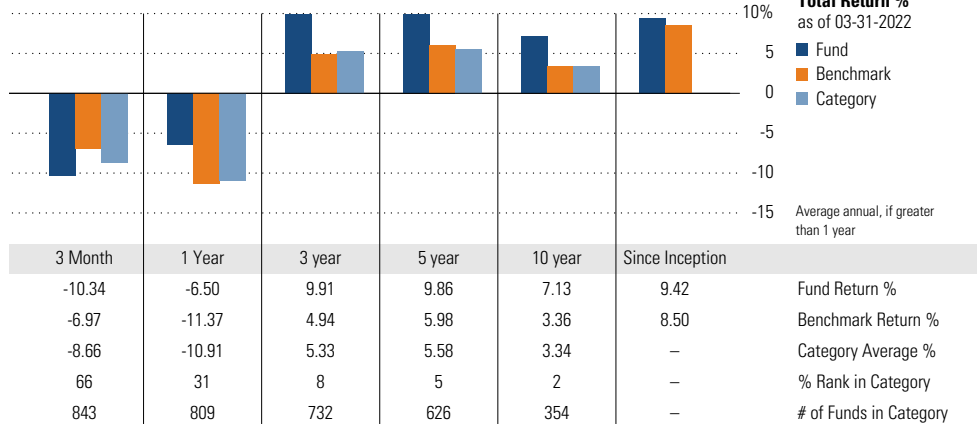
ESG Metrics

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

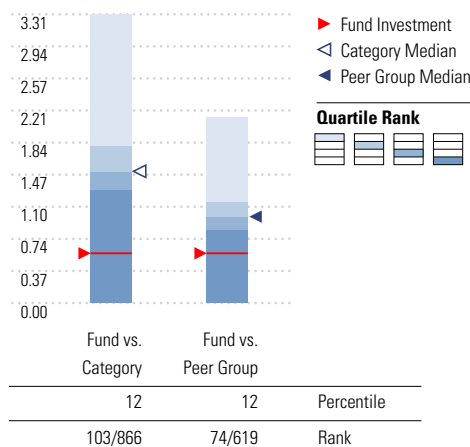
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	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

Metric	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

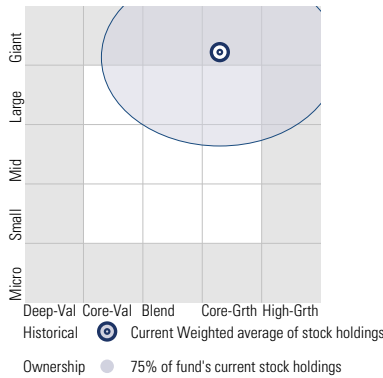
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

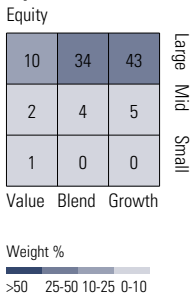
Morningstar Index
MSCI EM NR USD

Style Analysis as of 03-31-2022

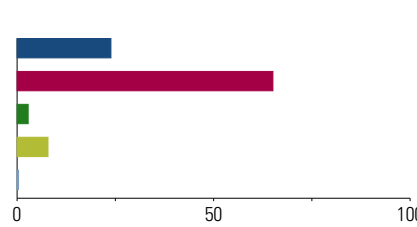
Morningstar Style Box™



Style Breakdown

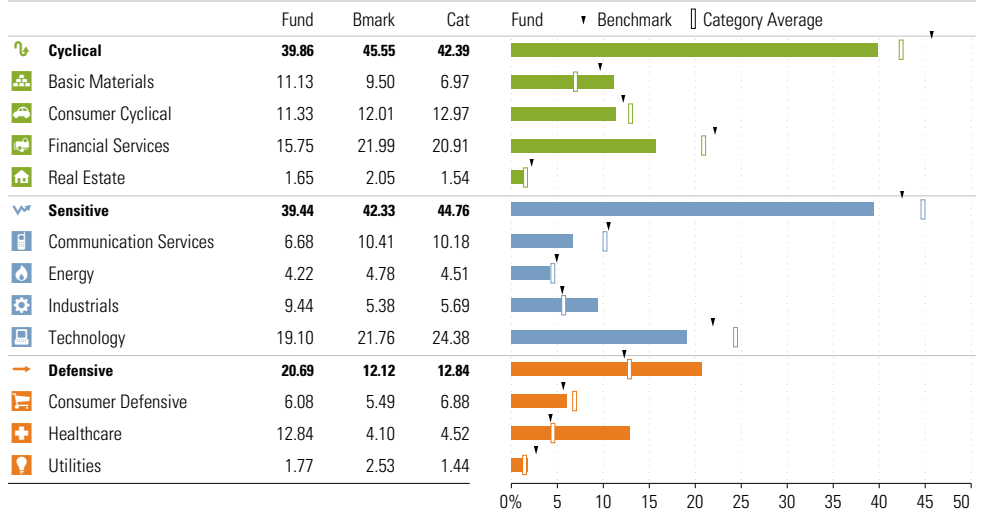


Asset Allocation as of 03-31-2022

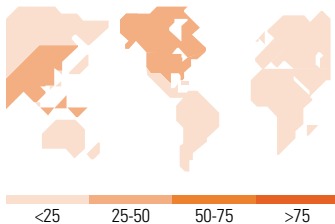


Asset Class	Net %	Cat%
US Stocks	23.87	2.90
Non-US Stocks	65.09	94.97
Bonds	2.81	0.01
Cash	7.86	2.35
Other	0.37	-0.24
Total	100.00	100.00

Sector Weighting as of 03-31-2022



World Regions % Equity 03-31-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	37.56	75.23	Americas	40.60	12.82	Greater Europe	21.85	11.97	Developed Markets	60.74
Japan	2.48	0.13	North America	29.73	2.77	United Kingdom	3.00	0.75	Emerging Markets	39.26
Australasia	0.99	0.06	Central/Latin	10.87	10.05	W euro-ex UK	16.71	2.03	Not Available	0.00
Asia-4 Tigers	7.30	28.36				Emrgng Europe	0.19	3.85		
Asia-ex 4 Tigers	26.79	46.68				Africa	1.95	5.34		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	7.56	7.56	—	—
⊕ Microsoft Corp	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
⊖ Kotak Mahindra Bank Ltd	1.82	19.24	-2.35	Financial Services
⊕ Kweichow Moutai Co Ltd Class A	1.42	20.66	-16.15	Consumer Defensive
⊖ Alphabet Inc Class C	1.34	21.99	-3.48	Communication Svc
⊕ Vale SA ADR	1.19	23.18	47.75	Basic Materials
⊖ Thermo Fisher Scientific Inc	1.17	24.36	-11.43	Healthcare

Total Holdings 568

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Alan Berro since 07-1997
 Jeffrey Lager since 07-2004
 Alan Wilson since 07-2013
 Diana Wagner since 06-2014
 Jin Lee since 07-2014
 Eric Stern since 11-2014
 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.

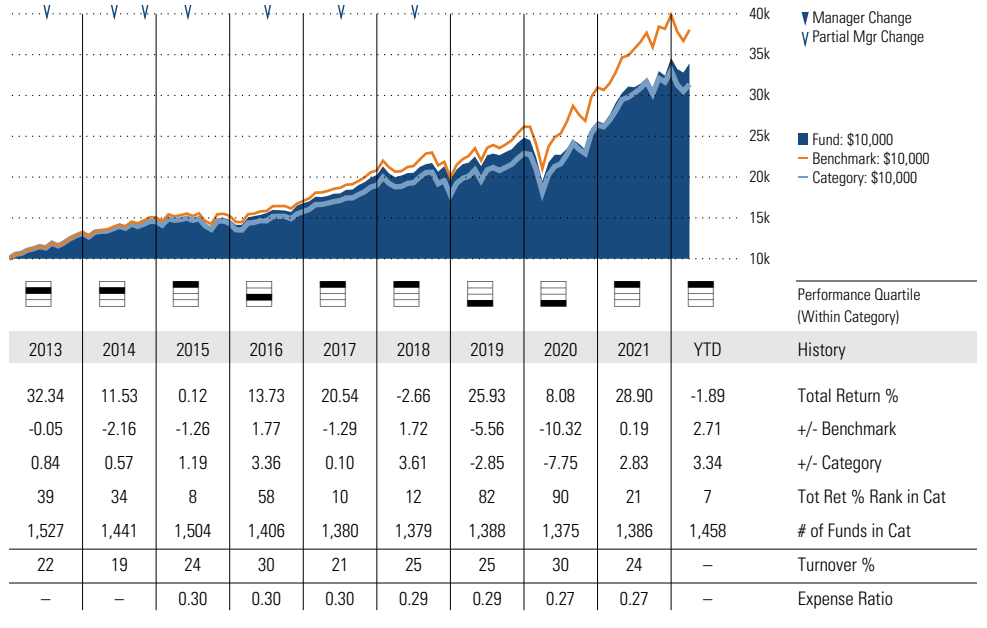
Morningstar Investment Management LLC Analysis

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.

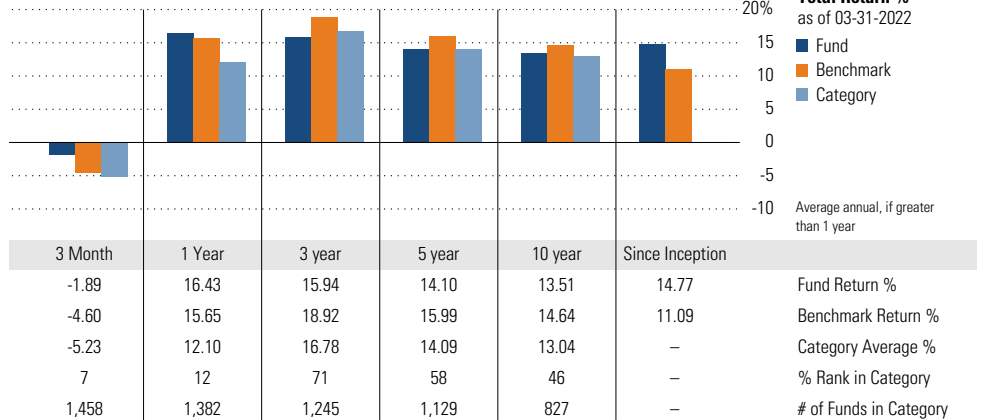
ESG Metrics

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

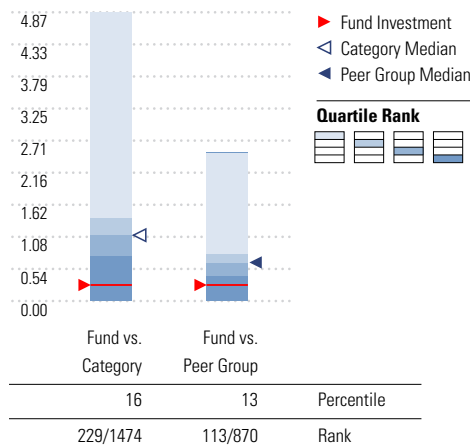
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.27	-	-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

Metric	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

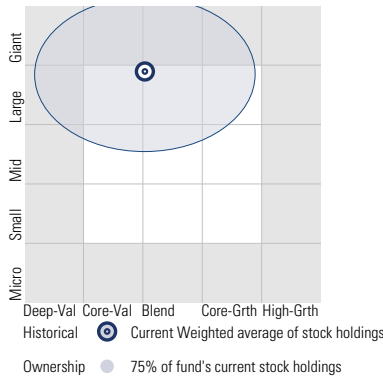
American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

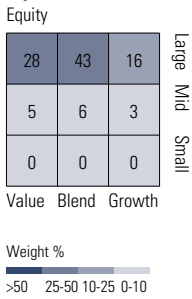
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2022

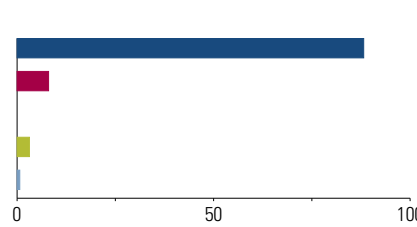
Morningstar Style Box™



Style Breakdown

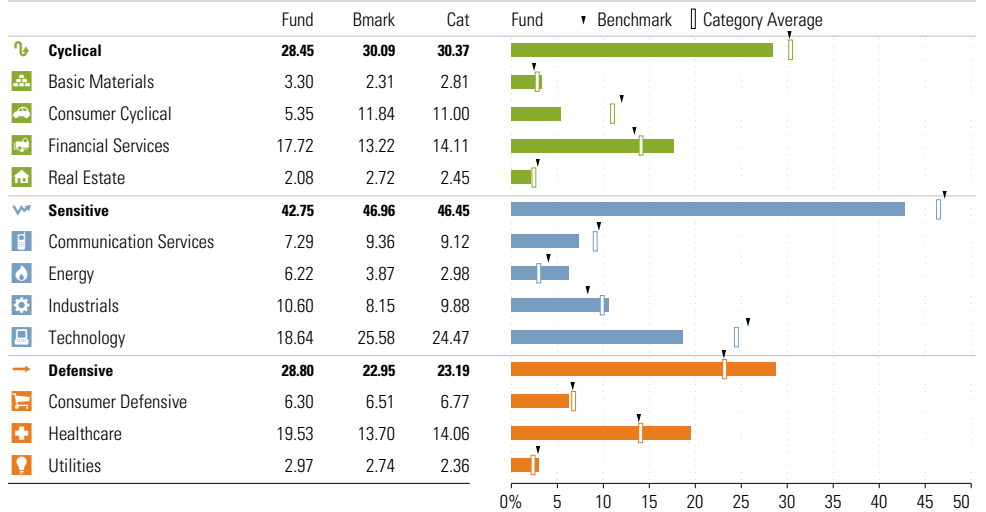


Asset Allocation as of 03-31-2022



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

Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	5.97	5.97	-4.75	Technology
⊖ Microsoft Corp	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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

M. Sharon deGuzman since 09-2000
 Mary Ellen Stanek since 09-2000
 Charles Groeschell since 09-2000
 Warren Pierson since 09-2000
 Meghan Dean since 05-2019
 Jay Schwister since 05-2019
 Jeffrey Schrom since 05-2019
 Patrick Brown since 05-2021

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 21.52 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.3 is 49.15% lower than the Intermediate Core Bond category average.

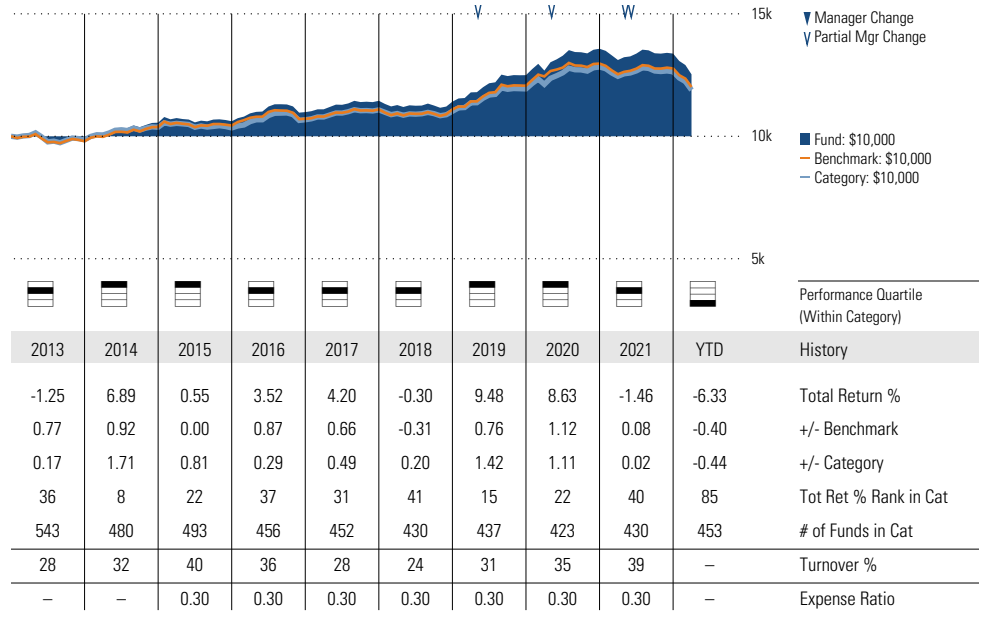
Morningstar Investment Management LLC Analysis

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.

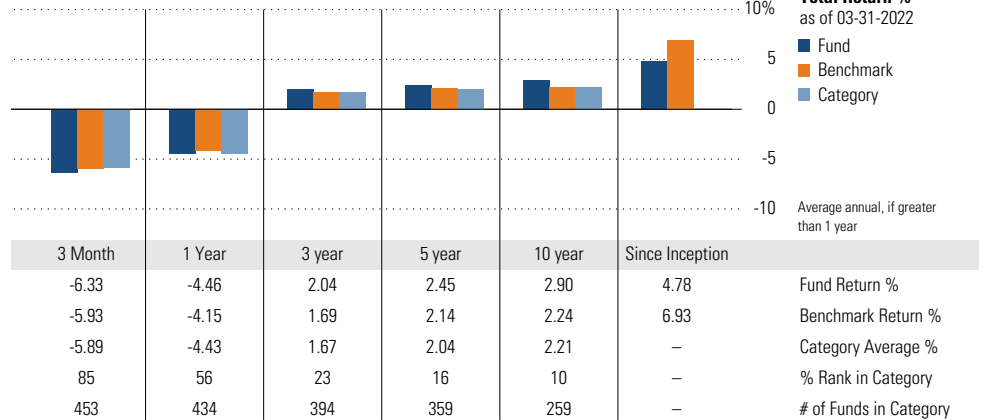
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022

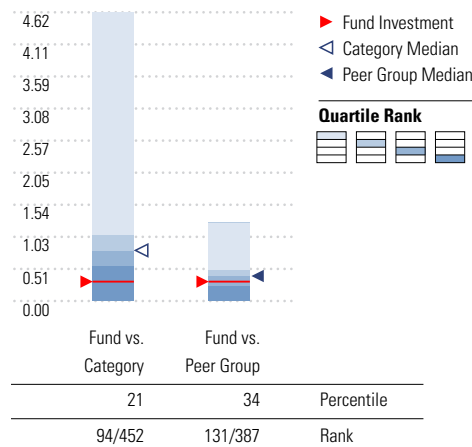
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.22	-	0.03
Beta	1.09	-	1.00
R-Squared	93.95	-	88.18
Standard Deviation	4.52	4.03	4.34
Sharpe Ratio	0.32	0.27	0.25
Tracking Error	1.16	-	1.45
Information Ratio	0.30	-	-0.09
Up Capture Ratio	114.28	-	104.64
Down Capture Ratio	111.74	-	105.88

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.58	4.43	6.40
Avg Eff Maturity	8.50	-	8.40

Baird Aggregate Bond Inst BAGIX

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

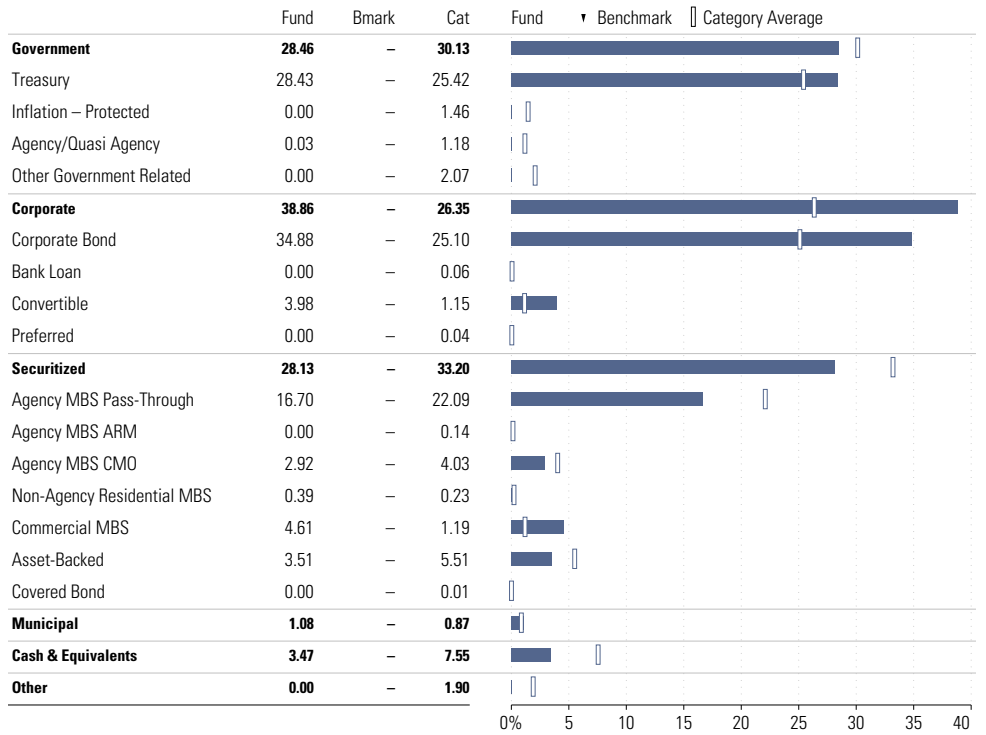


Asset Class	Net %	Cat%
US Stocks	0.00	0.27
Non-US Stocks	0.00	0.00
Bonds	92.52	93.20
Cash	3.43	4.16
Other	4.05	2.37
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	58.90	3.53	46.62
AA	3.70	74.59	12.57
A	12.90	10.82	23.27
BBB	23.90	8.32	15.40
BB	0.60	0.28	0.93
B	0.00	0.00	0.36
Below B	0.00	0.00	0.18
Not Rated	0.00	2.46	0.68

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bonds 2.5%	02-2045	4.09	4.09	-
United States Treasury Bonds 2.88%	05-2043	3.42	7.52	-
⊖ First American Government Obligs U	02-2030	3.16	10.68	-
⊖ United States Treasury Notes 0.38%	07-2024	3.02	13.70	-
⊕ United States Treasury Notes 1.13%	08-2028	2.96	16.67	-
⊖ United States Treasury Notes 2.25%	11-2025	2.81	19.48	-
⊖ United States Treasury Notes 2.25%	11-2027	2.02	21.50	-
⊖ United States Treasury Bonds 1.38%	11-2040	1.99	23.48	-
⊖ United States Treasury Notes 2%	11-2026	1.65	25.13	-
⊕ United States Treasury Notes 1.25%	08-2031	1.60	26.73	-

Total Holdings 1528

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Delaware Small Cap Value R6 DVZRX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

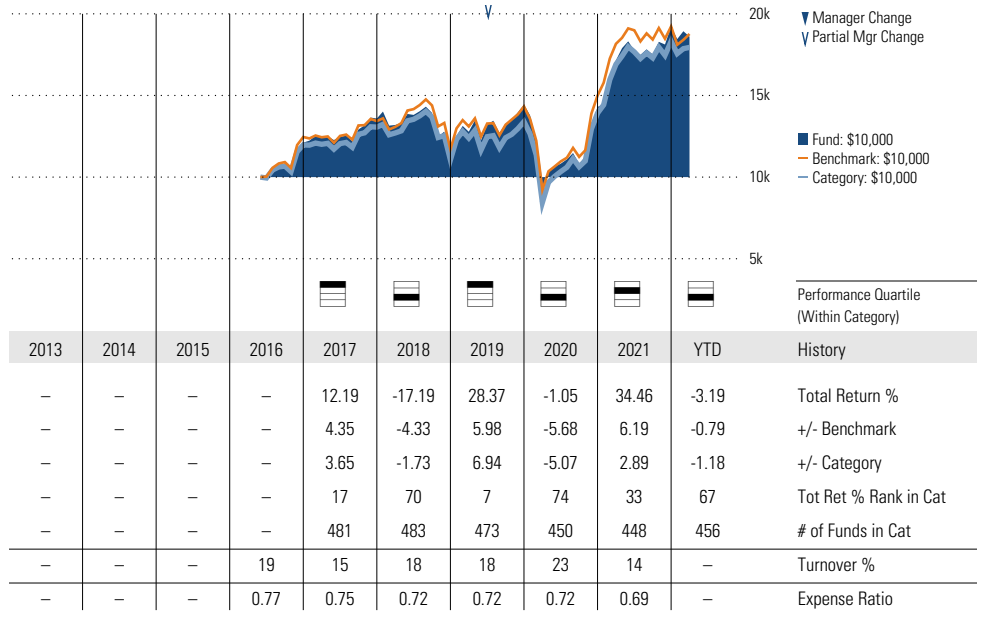
✔ **Performance:** The fund has finished in the Small Value category's top three quartiles in 5 of the 5 years it's been in existence.

✔ **Management:** The fund's management has been in place for 24.93 years.

✔ **Style:** The fund has landed in its primary style box — Small Value — 93.94 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.69 is 40% lower than the Small Value category average.

Growth of \$10,000



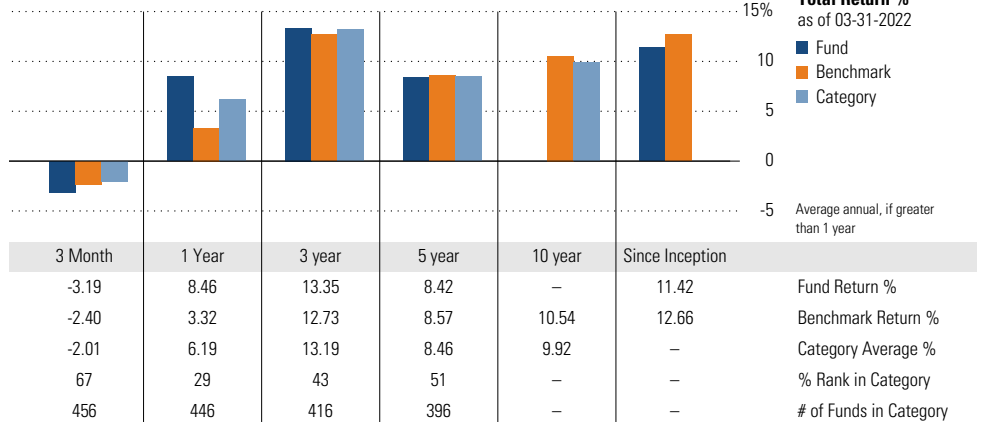
Morningstar Investment Management LLC Analysis

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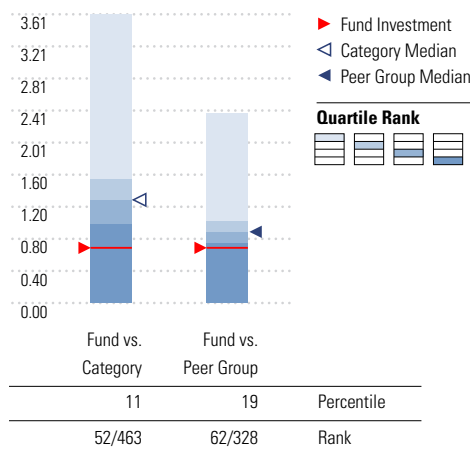
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.79	-	0.48
Beta	0.99	-	1.01
R-Squared	95.06	-	94.67
Standard Deviation	25.40	24.94	25.81
Sharpe Ratio	0.60	0.58	0.58
Tracking Error	5.65	-	6.29
Information Ratio	0.11	-	0.05
Up Capture Ratio	100.43	-	100.49
Down Capture Ratio	98.57	-	99.58

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	13.52	12.54	12.81
Price/Book Ratio	1.89	1.53	1.72
Geom Avg Mkt Cap \$B	5.06	2.34	4.24
ROE	16.11	8.77	16.11

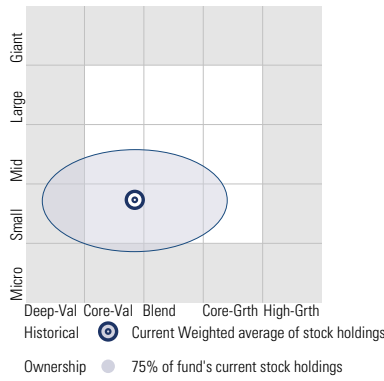
Delaware Small Cap Value R6 DVZRX

Morningstar Category
Small Value

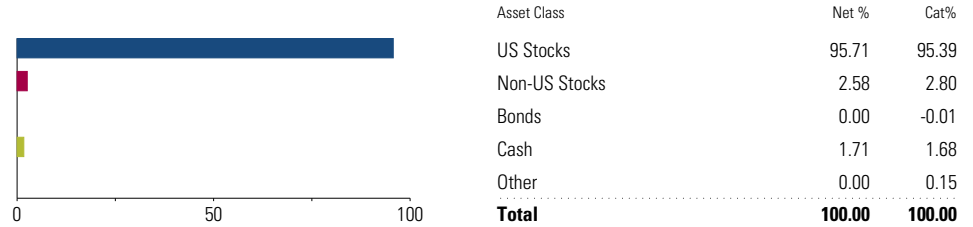
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 03-31-2022

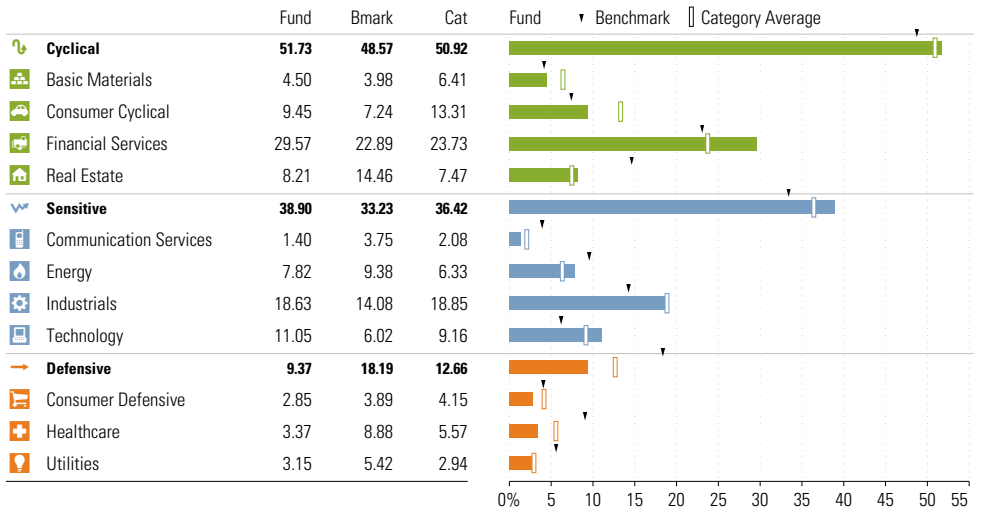
Morningstar Style Box™



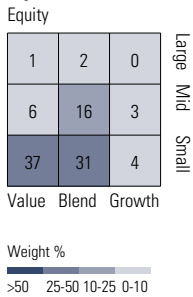
Asset Allocation as of 03-31-2022



Sector Weighting as of 03-31-2022



Style Breakdown



Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
East West Bancorp Inc	2.94	2.94	0.94	Financial Services
Webster Financial Corp	2.83	5.77	1.22	Financial Services
Stifel Financial Corp	2.31	8.08	-3.15	Financial Services
Hancock Whitney Corp	2.17	10.25	4.80	Financial Services
Louisiana-Pacific Corp	2.15	12.40	-20.43	Industrials
Western Alliance Bancorp	2.10	14.50	-22.74	Financial Services
Devon Energy Corp	2.05	16.56	36.50	Energy
MasTec Inc	1.98	18.54	-5.61	Industrials
ITT Inc	1.66	20.20	-26.14	Industrials
WESCO International Inc	1.64	21.84	-1.10	Industrials
Umpqua Holdings Corp	1.63	23.47	-0.88	Financial Services
F N B Corp	1.61	25.07	3.63	Financial Services
Atkore Inc	1.51	26.58	-11.47	Industrials
Tower Semiconductor Ltd	1.47	28.05	-	Technology
American Equity Investment Life Holding Co	1.45	29.50	2.54	Financial Services

Total Holdings 113

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the High Yield Bond category's top three quartiles in 7 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 7.41 years.

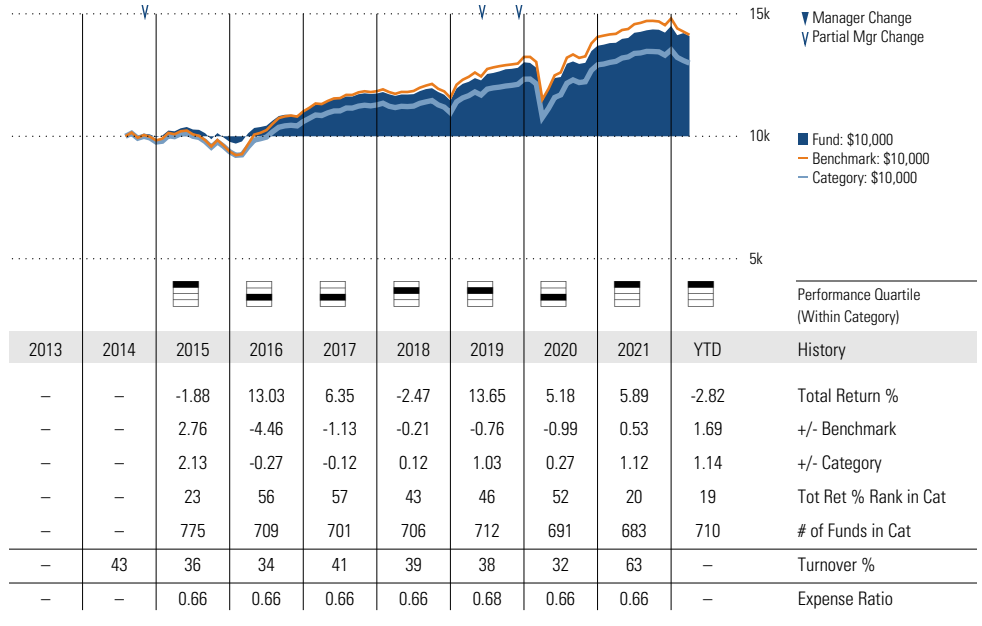
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.66 is 28.26% lower than the High Yield Bond category average.

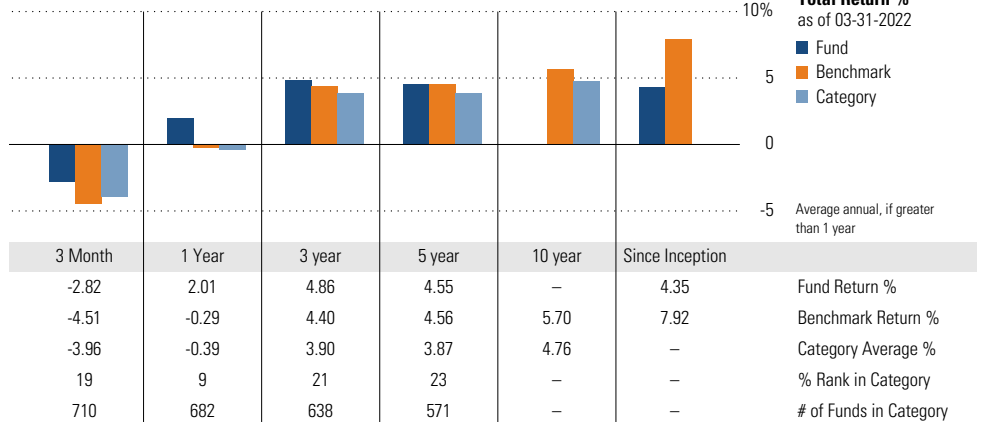
Morningstar Investment Management LLC Analysis

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

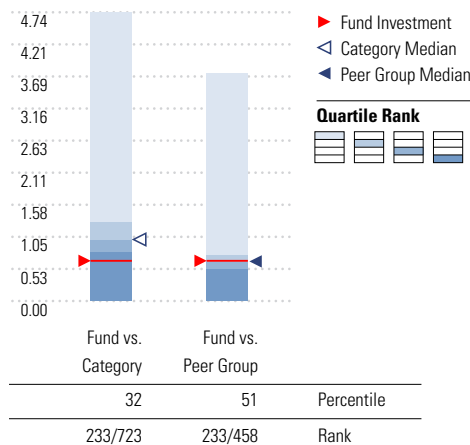
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.85	-	-0.26
Beta	0.90	-	0.97
R-Squared	98.17	-	95.71
Standard Deviation	8.35	9.23	9.15
Sharpe Ratio	0.53	0.44	0.41
Tracking Error	1.48	-	2.20
Information Ratio	0.31	-	-0.21
Up Capture Ratio	91.58	-	94.11
Down Capture Ratio	81.03	-	96.34

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	3.45	-	3.65
Avg Eff Maturity	4.65	-	5.52

Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

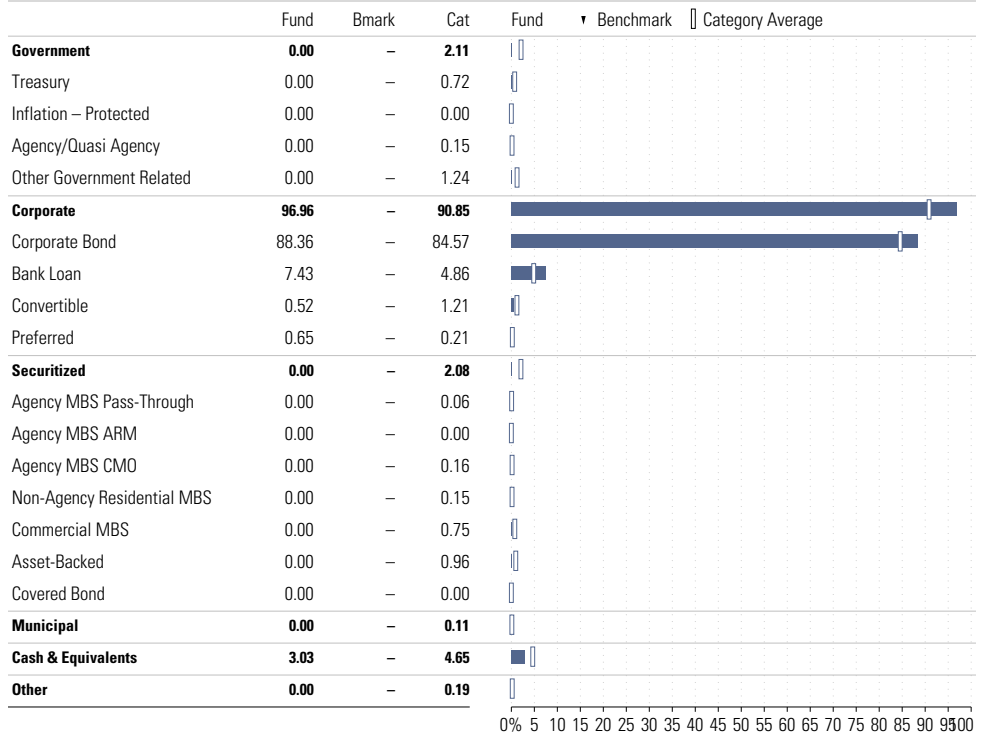


Asset Class	Net %	Cat%
US Stocks	2.93	1.06
Non-US Stocks	0.14	0.00
Bonds	92.55	94.30
Cash	2.92	2.82
Other	1.45	1.82
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	0.00	-	1.18
AA	0.00	-	0.05
A	0.00	-	0.13
BBB	1.97	-	3.99
BB	45.29	-	36.62
B	38.35	-	35.10
Below B	9.71	-	20.49
Not Rated	4.68	-	2.43

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Ev Cash Reserves Fund Llc	-	2.91	2.91	-
⊕ Option on Peninsula Gaming Partners (Unit)	12-2049	1.89	4.80	-
CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5%	08-2030	0.75	5.55	-
Ford Motor Credit Company LLC 4.125%	08-2027	0.58	6.13	-
Mozart Debt Merger Subordinated Incorporated 5.25%	10-2029	0.56	6.69	-
Hertz Global Hldgs Inc New 144A	-	0.54	7.23	-
Jazz Financing Lux S.A.R.L.	05-2028	0.54	7.77	-
⊖ Neptune Energy Bondco PLC 6.625%	05-2025	0.50	8.27	-
SRM Escrow Issuer Llc 6%	11-2028	0.49	8.76	-
Rolls-Royce PLC 5.75%	10-2027	0.48	9.25	-

Total Holdings 520

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Ultrashort Bond category's top three quartiles in 4 of the 5 years it's been in existence.

✔ **Management:** The fund's management has been in place for 24.74 years.

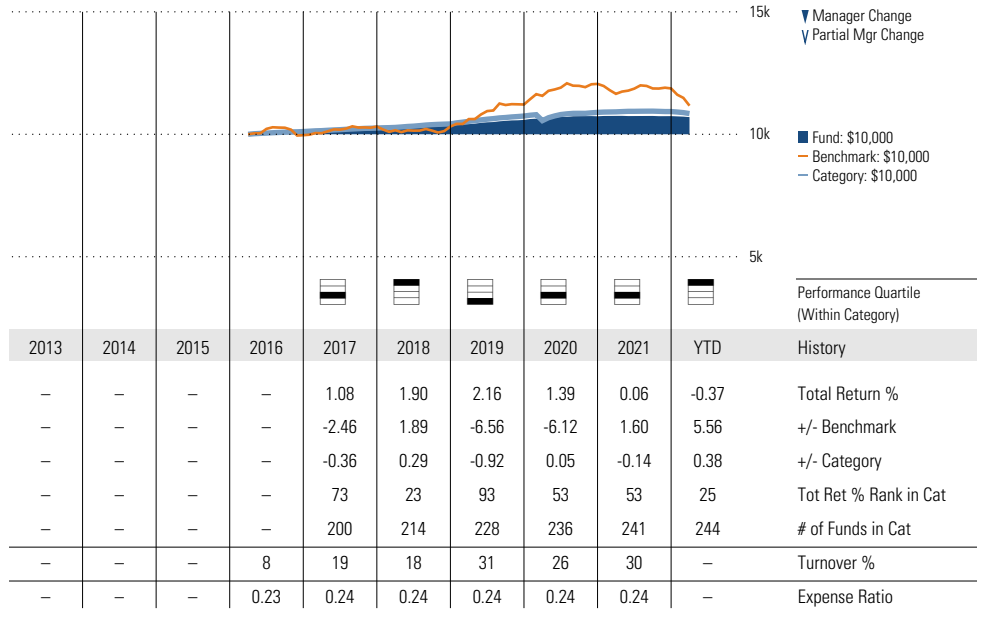
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.24 is 48.94% lower than the Ultrashort Bond category average.

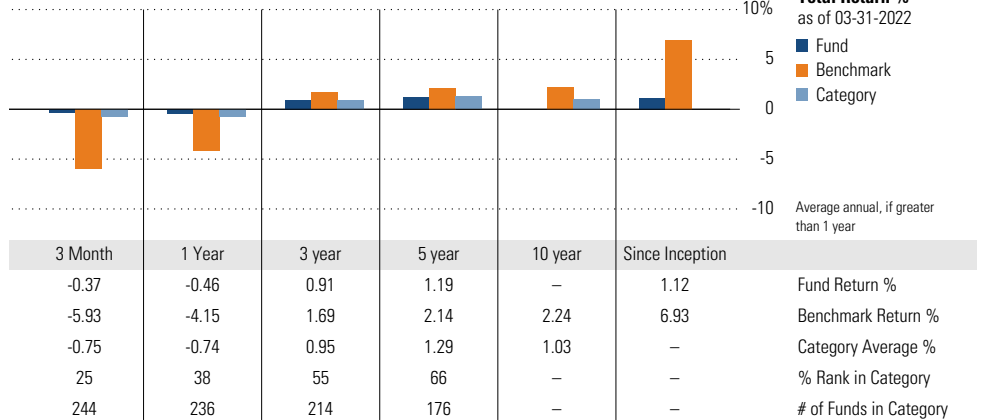
Morningstar Investment Management LLC Analysis

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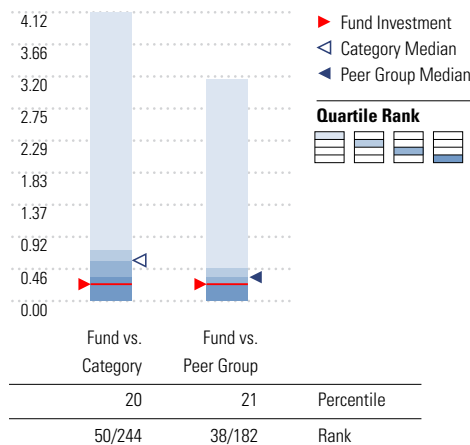
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.76	-	0.63
Beta	0.08	-	0.17
R-Squared	35.54	-	19.54
Standard Deviation	0.57	4.03	1.85
Sharpe Ratio	0.46	0.27	0.16
Tracking Error	3.72	-	3.91
Information Ratio	-0.21	-	-0.21
Up Capture Ratio	14.39	-	26.76
Down Capture Ratio	-0.46	-	16.71

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.40	4.43	0.54
Avg Eff Maturity	3.08	-	3.15

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

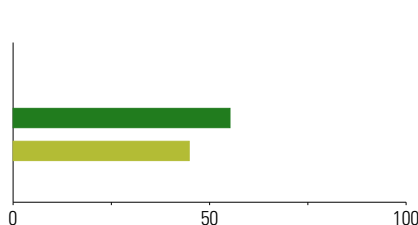
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

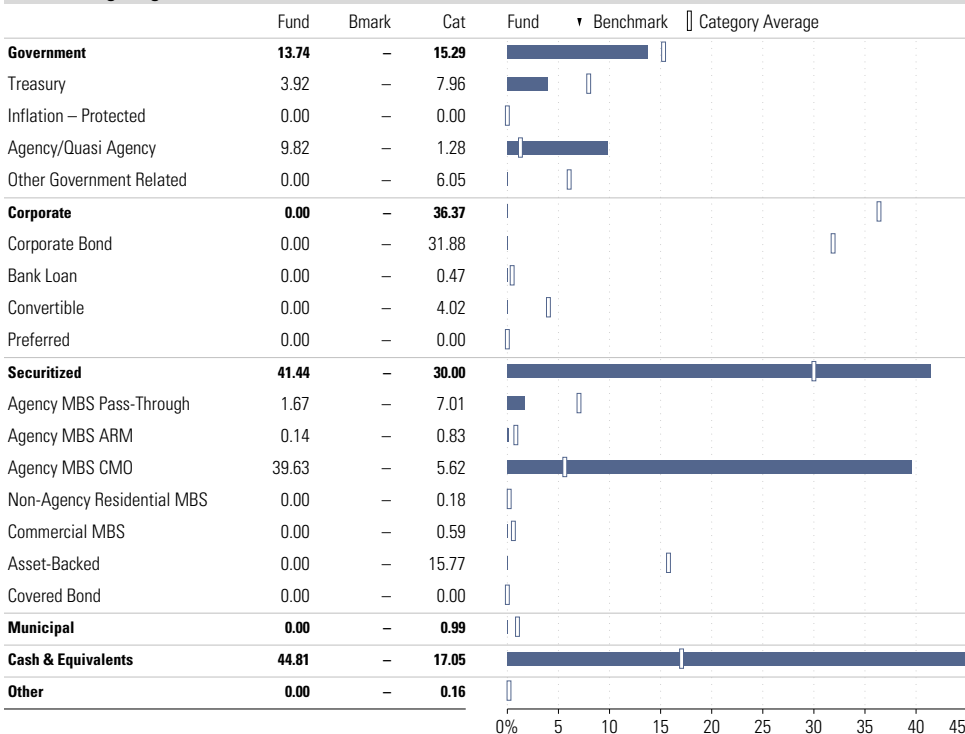


Asset Class	Net %	Cat%
US Stocks	0.00	0.01
Non-US Stocks	0.00	0.00
Bonds	55.19	79.43
Cash	44.81	16.29
Other	0.00	4.28
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	100.00	3.53	39.61
AA	0.00	74.59	5.63
A	0.00	10.82	18.05
BBB	0.00	8.32	22.63
BB	0.00	0.28	1.17
B	0.00	0.00	1.51
Below B	0.00	0.00	0.29
Not Rated	0.00	2.46	11.11

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Hsbc Repo 2 Repo	01-2022	22.91	22.91	-
⊕ Novasc Repo 1 Repo	01-2022	21.25	44.15	-
Federal Home Loan Banks 0.4%	06-2024	4.19	48.35	-
⊖ Federal National Mortgage Association 0.60188%	08-2059	2.48	50.83	-
⊖ Federal Home Loan Mortgage Corporation 0.55188%	09-2049	2.10	52.93	-
⊖ Federal National Mortgage Association 0.55188%	06-2050	2.00	54.92	-
⊖ Federal Home Loan Mortgage Corporation 0.55188%	01-2050	1.73	56.65	-
⊖ Government National Mortgage Association 2.26188%	03-2067	1.66	58.32	-
⊖ Government National Mortgage Association 0.82%	02-2065	1.64	59.96	-
⊖ Federal Home Loan Mortgage Corporation 0.444%	08-2030	1.57	61.53	-

Total Holdings 221

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Foreign Large Growth category's top three quartiles in 7 of the 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 26.03 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.7 is 33.96% lower than the Foreign Large Growth category average.

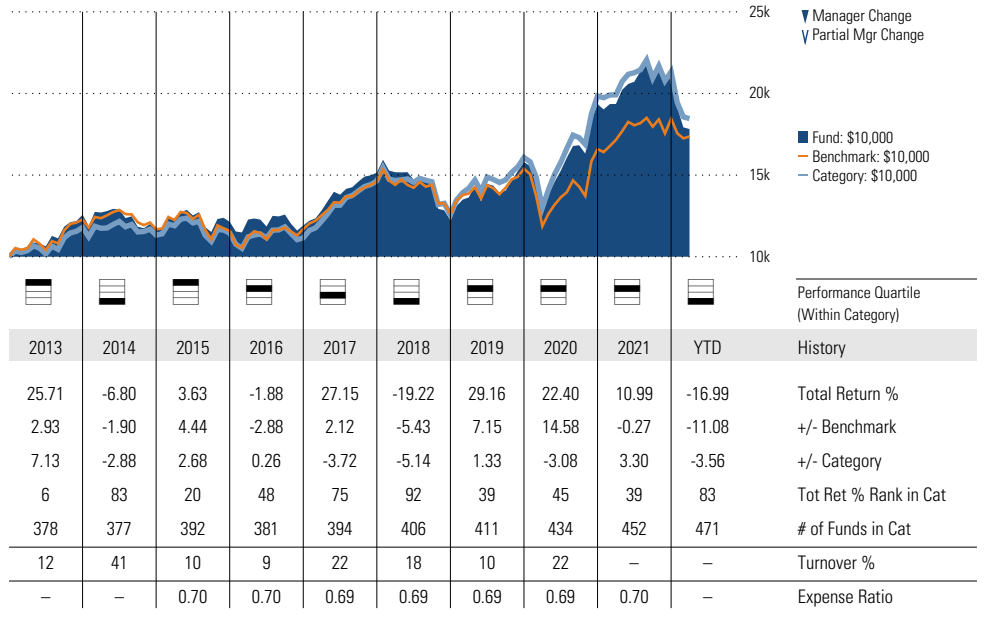
Morningstar Investment Management LLC Analysis

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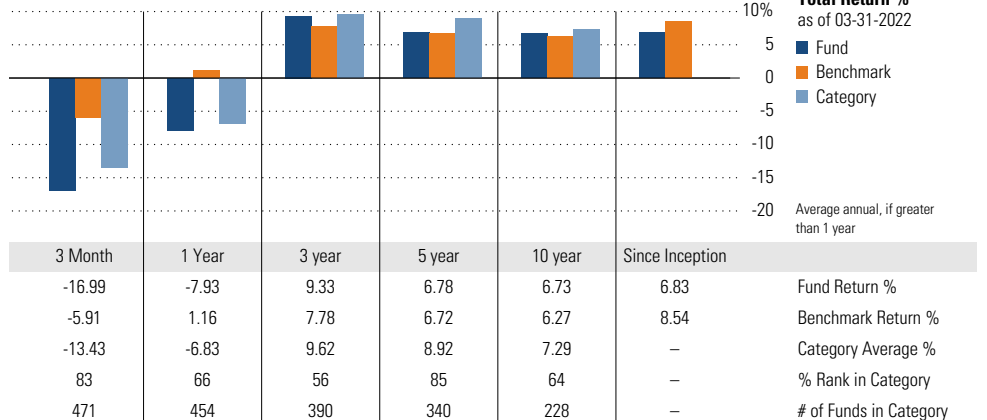
ESG Metrics

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

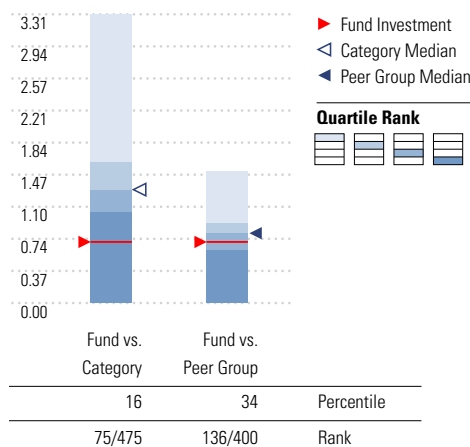
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.71	-	2.26
Beta	1.01	-	0.91
R-Squared	83.79	-	79.65
Standard Deviation	18.92	17.23	17.74
Sharpe Ratio	0.53	0.48	0.55
Tracking Error	7.62	-	8.20
Information Ratio	0.20	-	0.19
Up Capture Ratio	113.90	-	101.72
Down Capture Ratio	111.25	-	95.46

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	29.92	14.30	20.85
Price/Book Ratio	4.60	1.73	3.26
Geom Avg Mkt Cap \$B	35.33	47.32	54.00
ROE	25.08	18.89	21.88

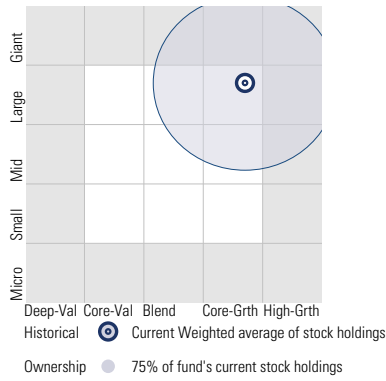
Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category
Foreign Large Growth

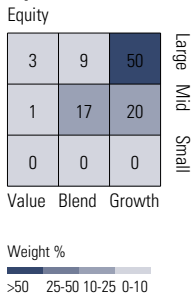
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2022

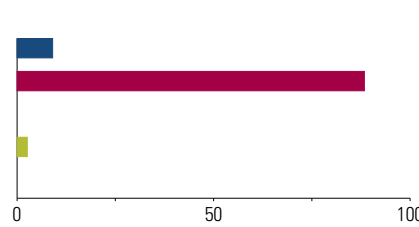
Morningstar Style Box™



Style Breakdown

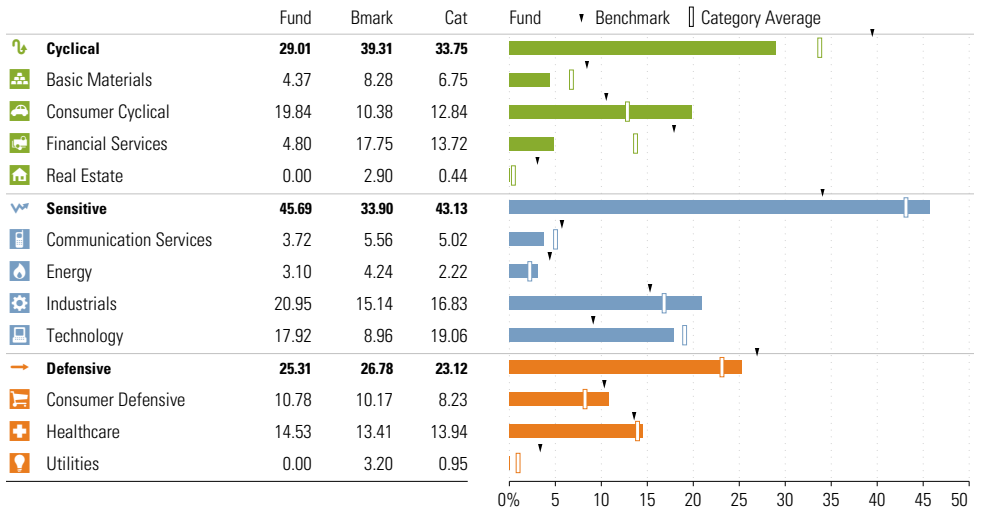


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	9.04	8.16
Non-US Stocks	88.36	88.72
Bonds	0.00	0.09
Cash	2.59	2.70
Other	0.00	0.33
Total	100.00	100.00

Sector Weighting as of 03-31-2022



World Regions % Equity 03-31-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	18.26	26.85	Americas	14.40	14.92	Greater Europe	67.33	58.22	Developed Markets	95.69
Japan	8.76	11.75	North America	14.40	13.10	United Kingdom	20.13	10.13	Emerging Markets	4.31
Australasia	2.36	1.58	Central/Latin	0.00	1.82	W euro-ex UK	47.20	46.80	Not Available	0.00
Asia-4 Tigers	2.83	6.52				Emrgng Europe	0.00	0.44		
Asia-ex 4 Tigers	4.31	7.00				Africa	0.00	0.85		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Hermes International SA	3.20	3.20	-15.76	Consumer Cyclical
ASML Holding NV	3.13	6.33	-13.68	Technology
Reliance Industries Ltd	2.87	9.20	11.26	Energy
Novo Nordisk A/S Class B	2.82	12.02	2.58	Healthcare
LVMH Moet Hennessy Louis Vuitton SE	2.56	14.58	-10.67	Consumer Cyclical
ResMed Inc	2.27	16.85	-6.74	Healthcare
James Hardie Industries PLC DR	2.19	19.04	-26.58	Basic Materials
Epiroc Ab	2.04	21.08	-	-
Compass Group PLC	2.04	23.12	0.79	Consumer Cyclical
Ocado Group PLC	2.01	25.12	-30.21	Consumer Defensive

Total Holdings 94

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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

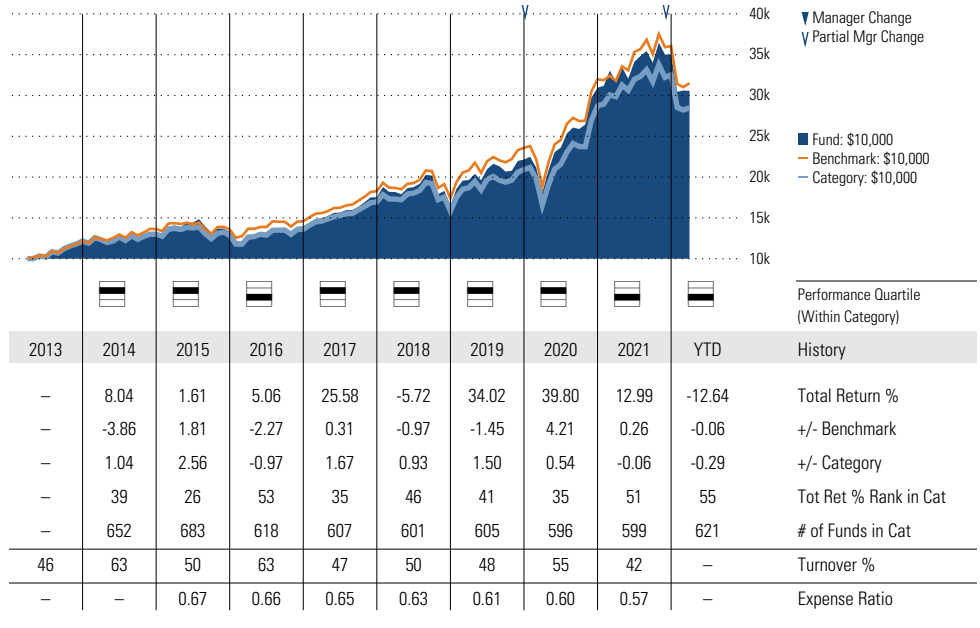
✔ **Performance:** The fund has finished in the Mid-Cap Growth category's top three quartiles in 8 of the 8 years it's been in existence.

✔ **Management:** The fund's management has been in place for 19.18 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.57 is 46.23% lower than the Mid-Cap Growth category average.

Growth of \$10,000



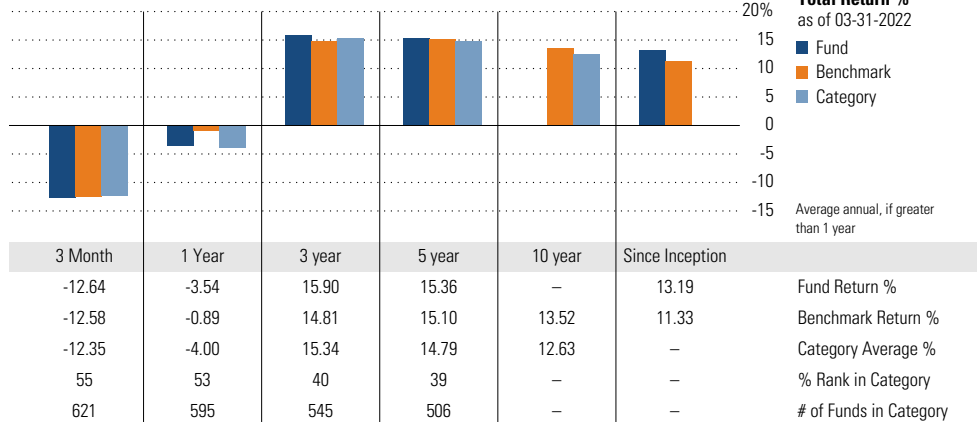
Morningstar Investment Management LLC Analysis

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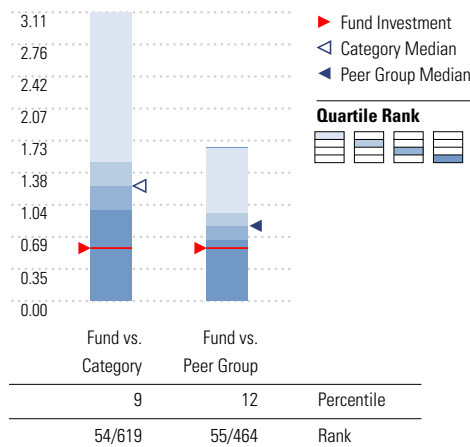
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.51	-	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

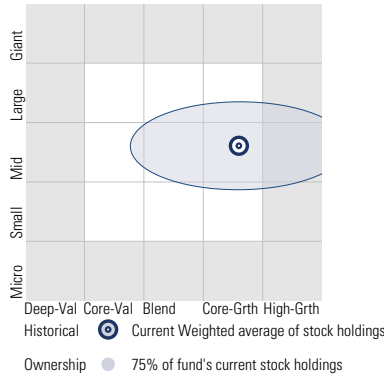
Neuberger Berman Mid Cap Growth R6 NRMGX

Morningstar Category
Mid-Cap Growth

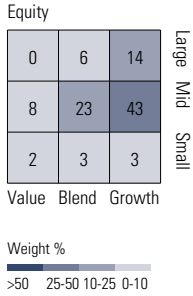
Morningstar Index
Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2022

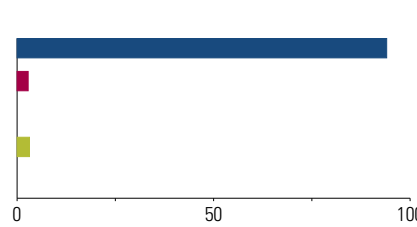
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2022



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

Sector Weighting as of 03-31-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	25.73	26.12	30.01			
Basic Materials	2.02	1.83	2.40			
Consumer Cyclical	15.43	16.32	14.22			
Financial Services	6.99	5.30	9.82			
Real Estate	1.29	2.67	3.57			
Sensitive	56.43	55.05	48.70			
Communication Services	1.46	3.84	3.48			
Energy	3.60	2.51	1.58			
Industrials	16.51	14.76	14.13			
Technology	34.86	33.94	29.51			
Defensive	17.84	18.84	21.29			
Consumer Defensive	2.95	2.10	2.11			
Healthcare	14.89	16.55	18.67			
Utilities	0.00	0.19	0.51			

Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar 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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

Greg Sharenow since 11-2018
Stephen Rodosky since 01-2019
Andrew Dewitt since 02-2022

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 3.41 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.82 is 21.9% lower than the Commodities Broad Basket category average.

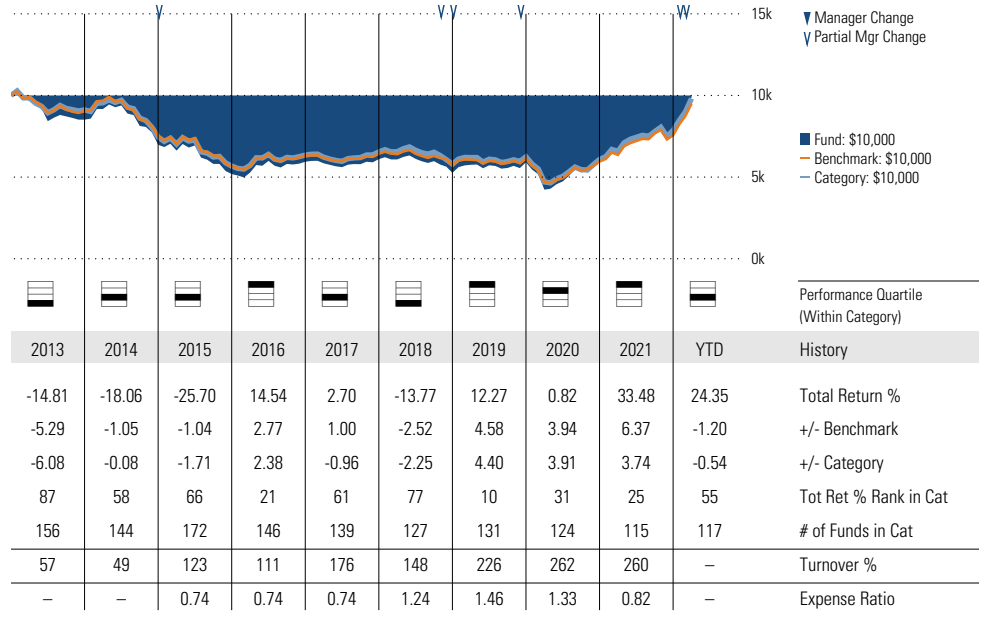
Morningstar Investment Management LLC Analysis

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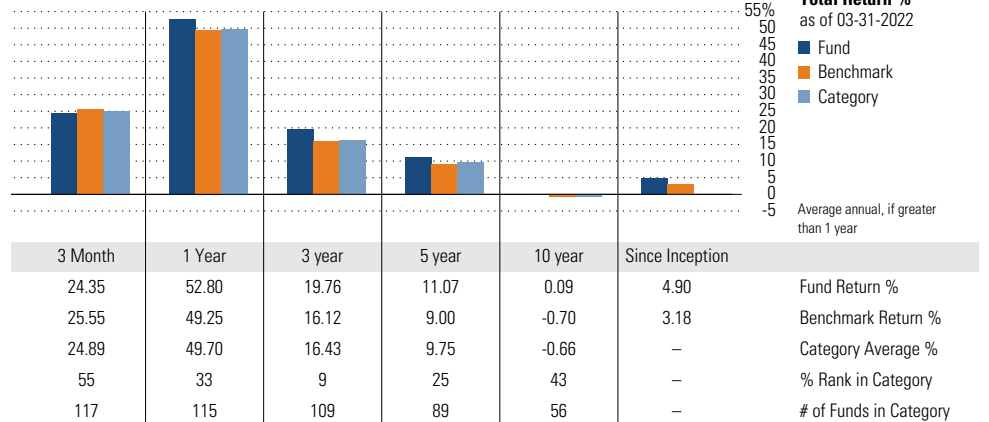
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022

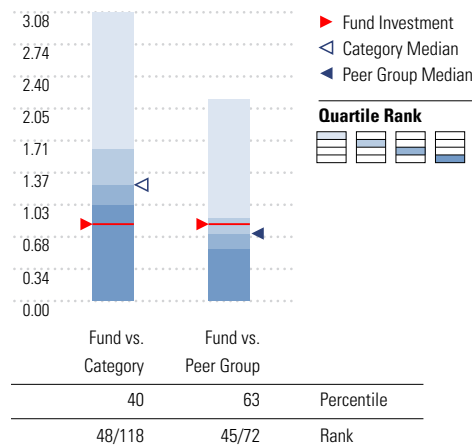
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.43	-	-0.08
Beta	1.14	-	1.07
R-Squared	95.85	-	86.07
Standard Deviation	19.42	16.74	19.57
Sharpe Ratio	1.00	0.94	0.89
Tracking Error	4.56	-	7.45
Information Ratio	0.80	-	0.17
Up Capture Ratio	114.29	-	105.69
Down Capture Ratio	107.92	-	107.94

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	12.32	-	14.38
Price/Book Ratio	1.51	-	1.78
Geom Avg Mkt Cap \$B	20.09	-	30.14
ROE	16.78	-	12.41

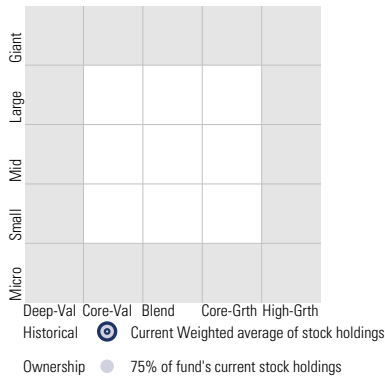
PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

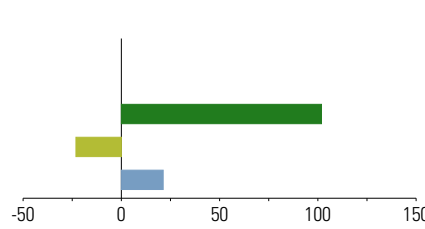
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™

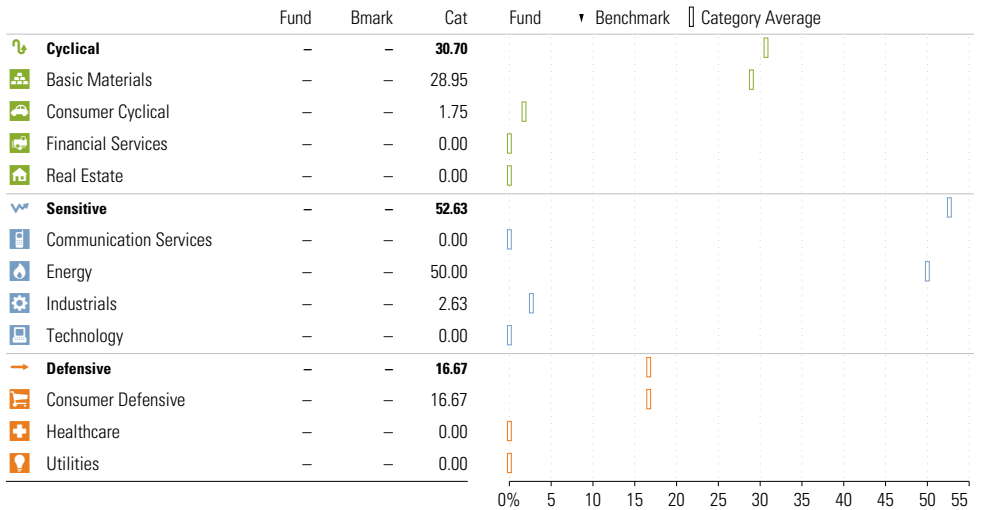


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	0.00	2.13
Non-US Stocks	0.00	0.62
Bonds	101.84	30.07
Cash	-23.11	61.26
Other	21.28	5.91
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Style Breakdown



Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ U S TIPS REV REPO	25.49	25.49	-	-
⊖ Euro Schatz Future Mar 22	25.35	50.85	-	-
✳ Offset: Unsettled Trades	19.45	70.30	-	-
⊖ U S TIPS REV REPO	19.37	89.67	-	-
⊕ Pimco Cayman Cmnty Fd Ltd Instl	15.91	105.58	-	-
⊕ United States Treasury Notes 0.125%	14.22	119.80	-	-
⊖ OIS GBP SONIO/1.01250 09/20/23-0Y* LCH Pay	12.17	131.97	-	-
⊕ OIS GBP SONIO/0.90000 09/21/22-0Y* LCH Pay	12.17	144.14	-	-
⊕ OIS GBP SONIO/0.90000 09/21/22-0Y* LCH Receive	12.15	156.29	-	-
⊖ OIS GBP SONIO/1.01250 09/20/23-0Y* LCH Receive	12.15	168.44	-	-
⊕ 2 Year Treasury Note Future Mar 22	11.04	179.48	-	-
⊕ 3 Month Euribor Future Mar 23	9.61	189.10	-	-
✳ Cash Offset	9.49	198.58	-	-
⊕ United States Treasury Notes 0.125%	8.64	207.23	-	-
⊖ EUROPEAN MONETARY UNION EURO Sold	7.42	214.65	-	-

Total Holdings 776

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

Morningstar Index
BBgBarc US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

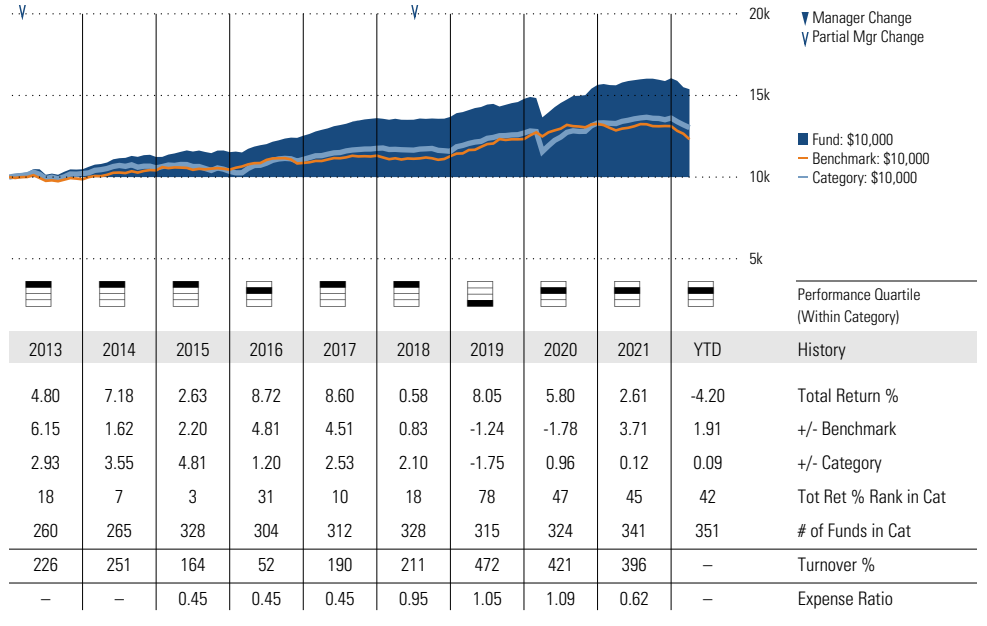
Style Consistency is not calculated for Fixed Income funds.

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

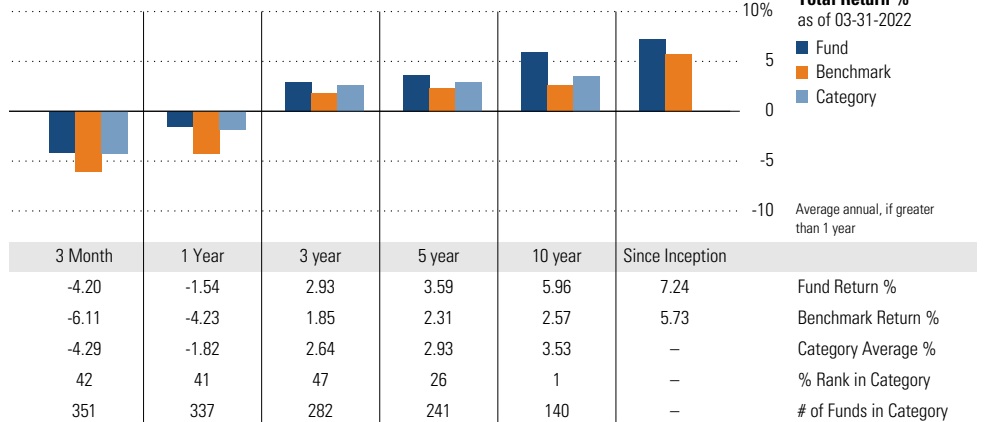
Morningstar Investment Management LLC Analysis

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.

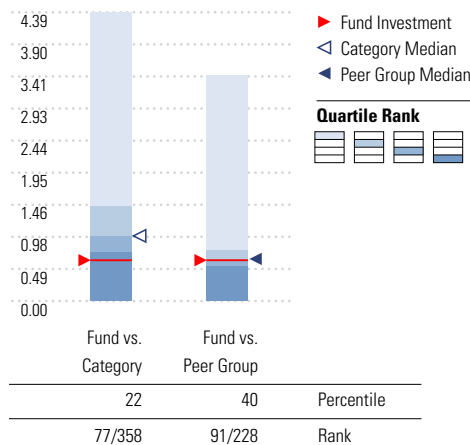
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.60	-	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

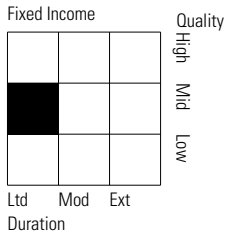
PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

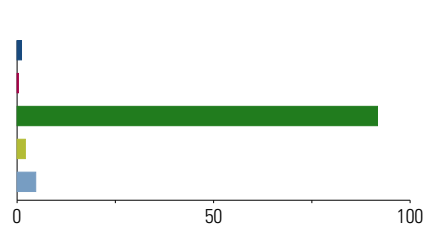
Morningstar Index
BBgBarc US Universal TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

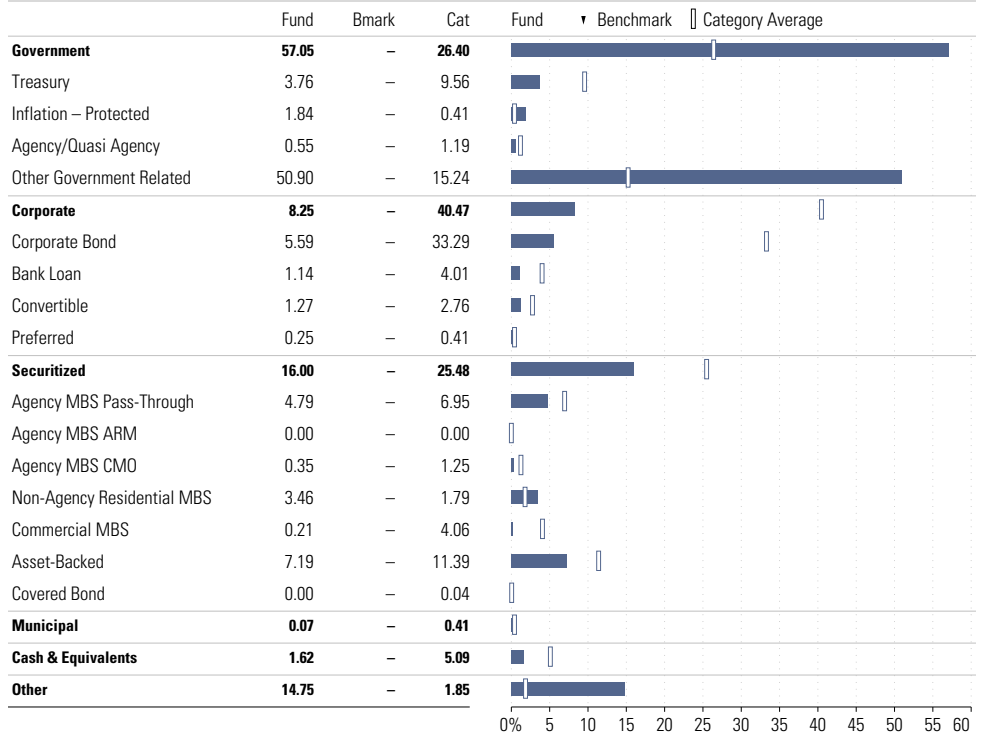


Asset Class	Net %	Cat%
US Stocks	1.12	2.08
Non-US Stocks	0.33	0.11
Bonds	91.70	101.02
Cash	2.10	-1.91
Other	4.74	-1.29
Total	100.00	100.00

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
B	6.18	3.64	14.76
Below B	11.29	1.38	4.68
Not Rated	0.00	0.00	3.70

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Irs Eur -0.33000 03/18/20-2Y Lch Receive	03-2022	12.89	12.89	-
⊖ Irs Eur -0.33000 03/18/20-2Y Lch Pay	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

⊕ Increase ⊖ Decrease ✱ New to Portfolio

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.

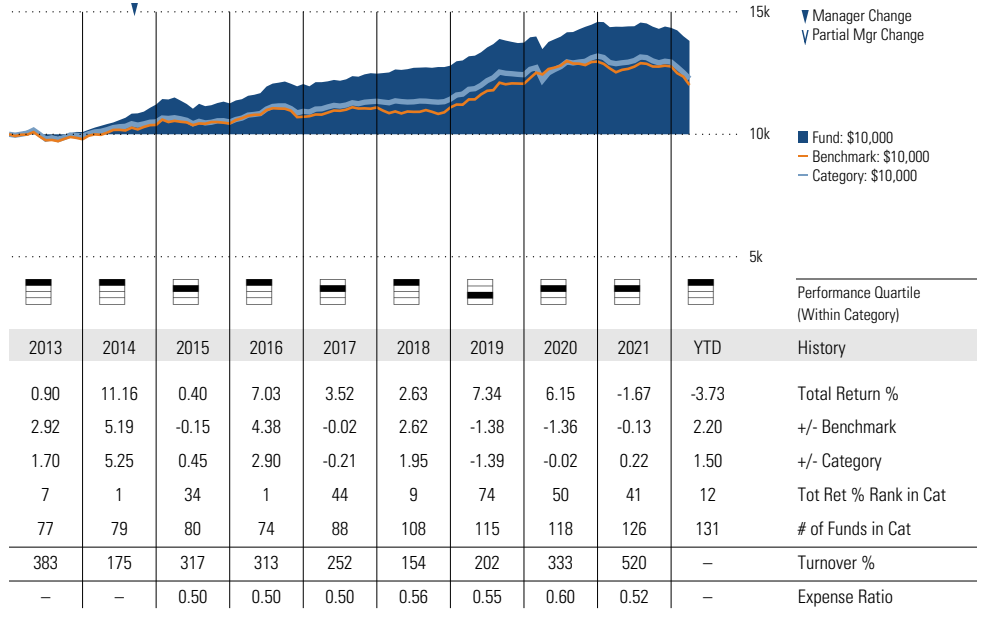
Morningstar Investment Management LLC Analysis

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.

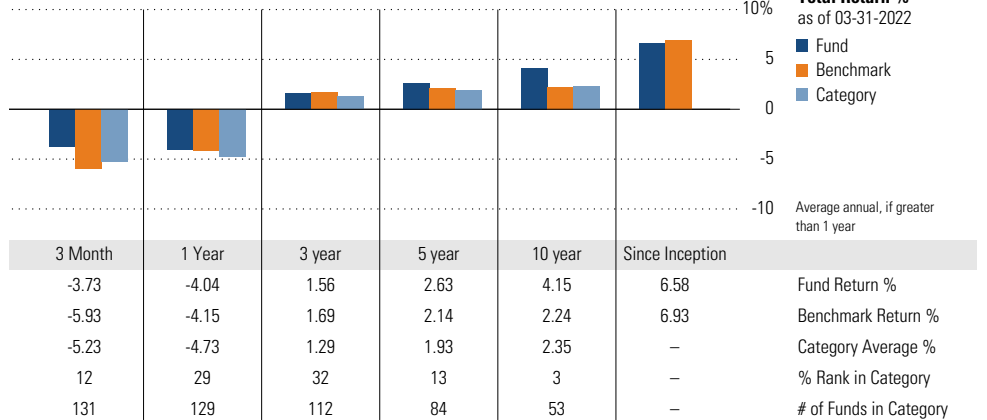
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021

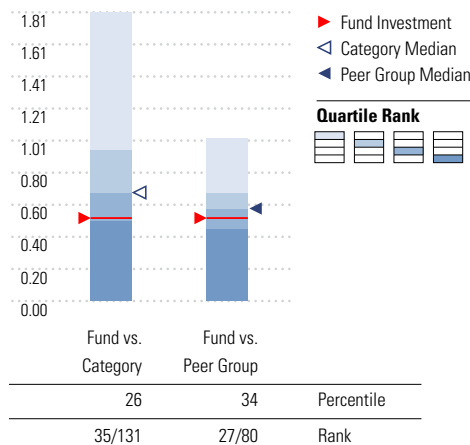
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.46	-	-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

Metric	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

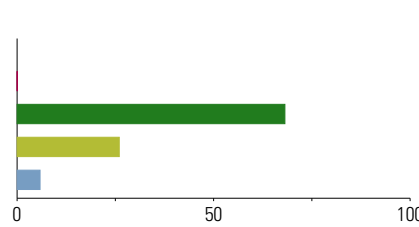
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

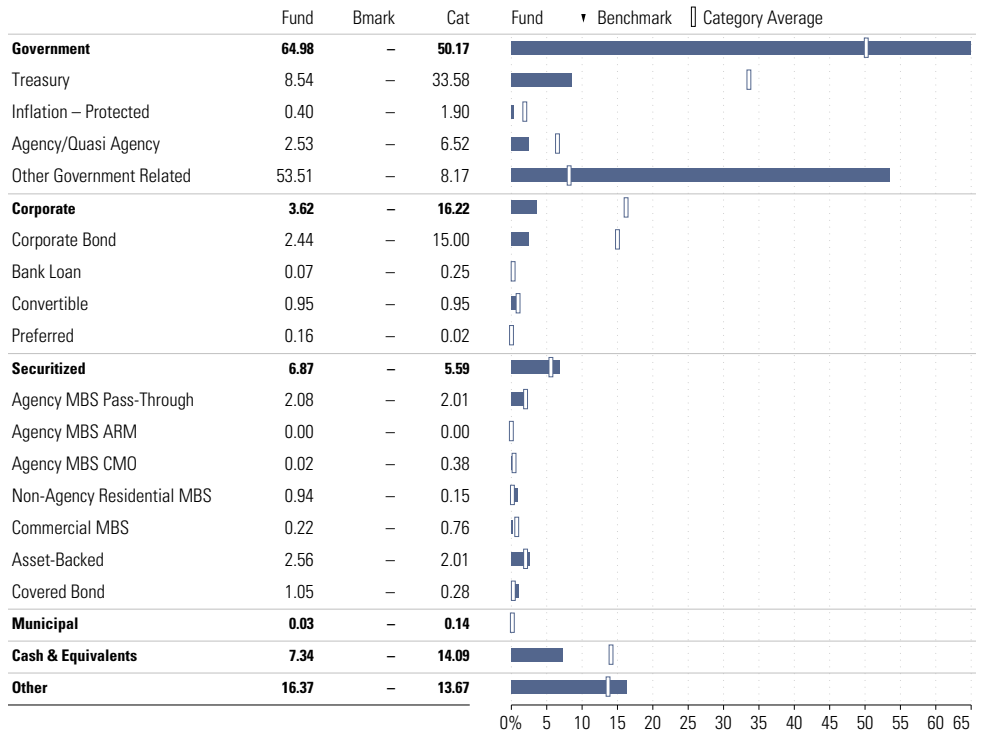


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.04	0.00
Bonds	68.14	83.88
Cash	25.99	14.59
Other	5.84	1.53
Total	100.00	100.00

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
B	1.17	0.00	2.70
Below B	3.04	0.00	0.34
Not Rated	0.00	2.46	7.56

Sector Weighting as of 03-31-2022



Top 10 Holdings 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	-
⊖ JAPANESE YEN Sold	01-2022	13.93	106.15	-
⊖ JAPANESE YEN Purchased	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

⊕ Increase ⊖ Decrease ✱ New to Portfolio

State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

✔ **Performance:** The fund has finished in the Small 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 12.66 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 0.05 is 95.45% lower than the Small Growth category average.

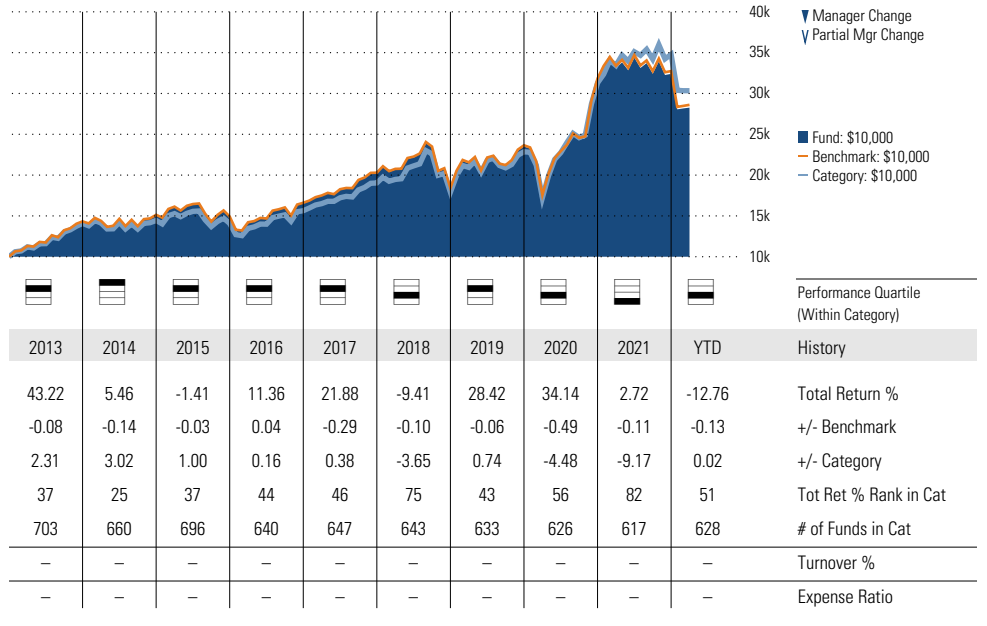
Morningstar Investment Management LLC Analysis

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.

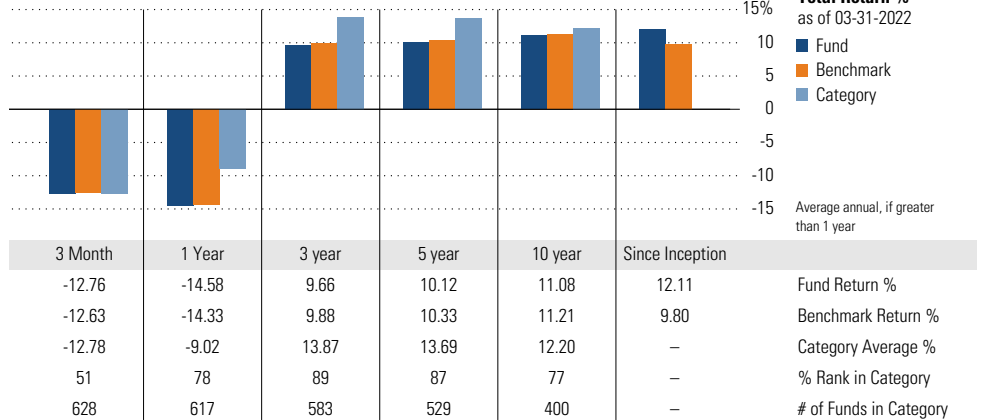
ESG Metrics

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

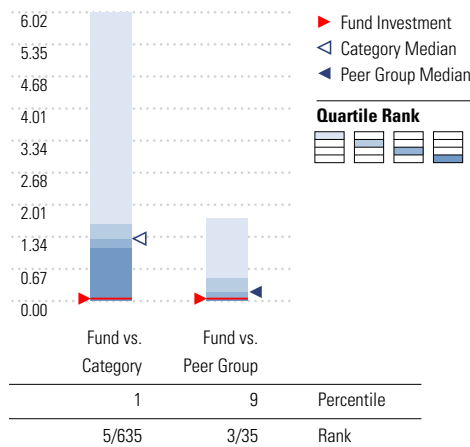
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.20	-	3.25
Beta	1.00	-	0.95
R-Squared	100.00	-	92.78
Standard Deviation	24.03	24.03	23.59
Sharpe Ratio	0.48	0.48	0.60
Tracking Error	0.12	-	5.66
Information Ratio	-1.84	-	0.08
Up Capture Ratio	99.52	-	100.12
Down Capture Ratio	100.13	-	90.34

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.55	19.55	25.23
Price/Book Ratio	4.03	4.02	4.23
Geom Avg Mkt Cap \$B	2.87	2.87	5.16
ROE	8.79	8.75	14.53

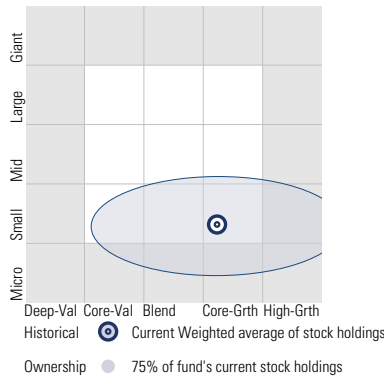
State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category
Small Growth

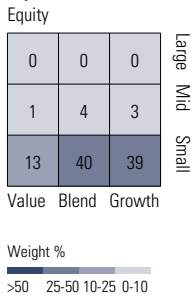
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2022

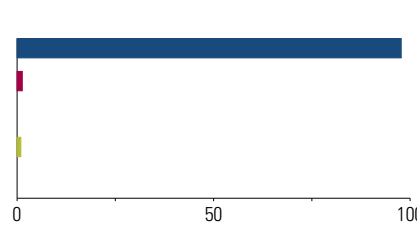
Morningstar Style Box™



Style Breakdown

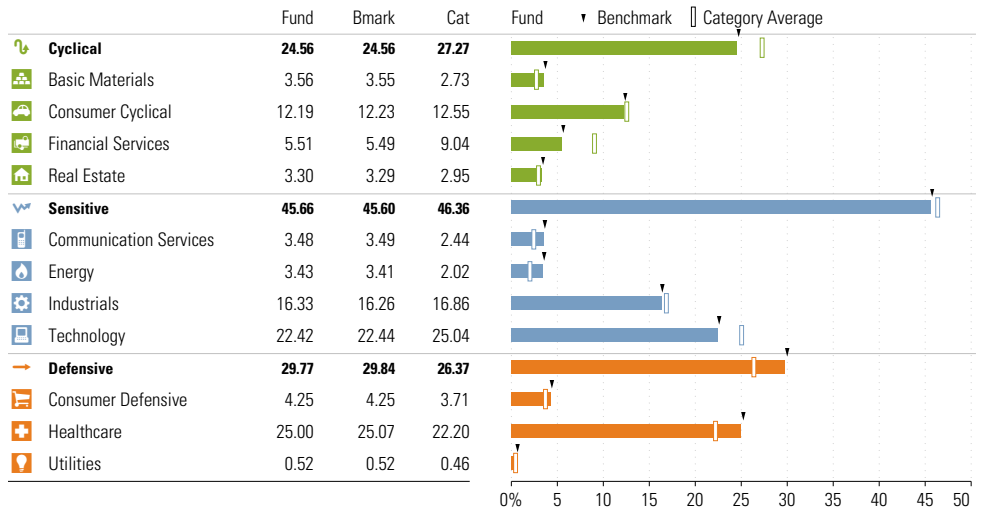


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	97.73	92.92
Non-US Stocks	1.32	4.34
Bonds	0.00	0.00
Cash	0.95	2.32
Other	0.00	0.43
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ State Street Corporation Short Term Investment Fund	0.95	0.95	—	—
⊕ Tetra Tech Inc	0.67	1.62	-2.74	Industrials
⊕ Lattice Semiconductor Corp	0.63	2.25	-20.91	Technology
⊕ EastGroup Properties Inc	0.63	2.87	-10.30	Real Estate
⊕ WillScot Mobile Mini Holdings Corp	0.62	3.49	-4.19	Industrials
⊕ Synaptics Inc	0.60	4.08	-31.09	Technology
⊕ Southwestern Energy Co	0.55	4.64	53.86	Energy
⊕ II-VI Inc	0.54	5.18	6.09	Technology
⊕ ShockWave Medical Inc	0.54	5.71	16.28	Healthcare
⊕ Performance Food Group Co	0.53	6.24	10.94	Consumer Defensive
⊕ Inspire Medical Systems Inc	0.52	6.76	11.58	Healthcare
⊕ BJ's Wholesale Club Holdings Inc	0.52	7.28	0.96	Consumer Defensive
⊕ KBR Inc	0.51	7.79	15.18	Industrials
⊕ E-Mini Russ 2000 Jun22 Xcme 20220617	0.51	8.30	—	—
⊕ Saia Inc	0.49	8.79	-27.66	Industrials

Total Holdings 1214

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 5.93 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.04 is 95% lower than the Large Blend category average.

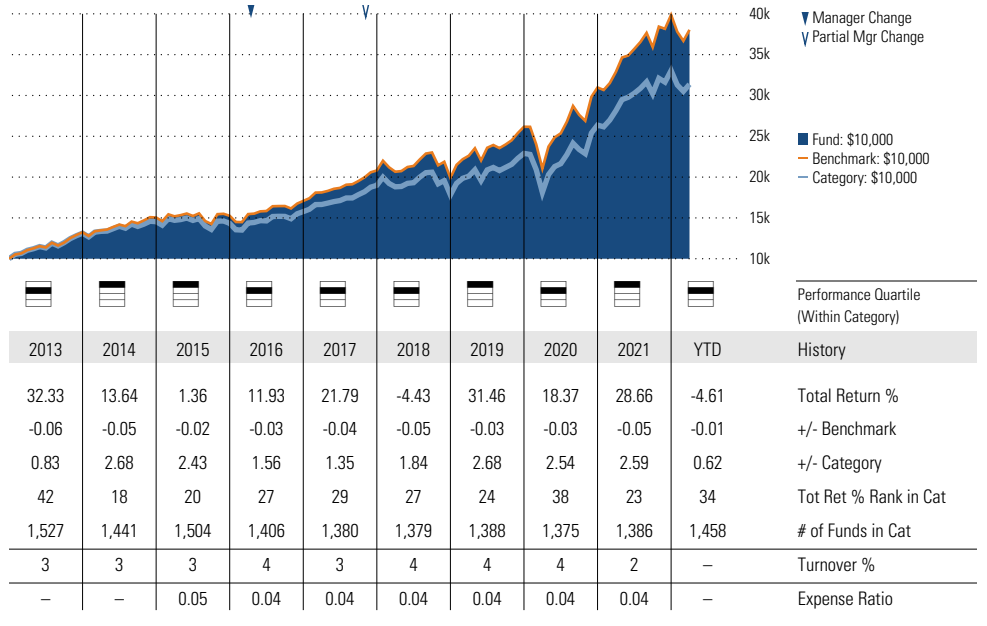
Morningstar Investment Management LLC Analysis

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.

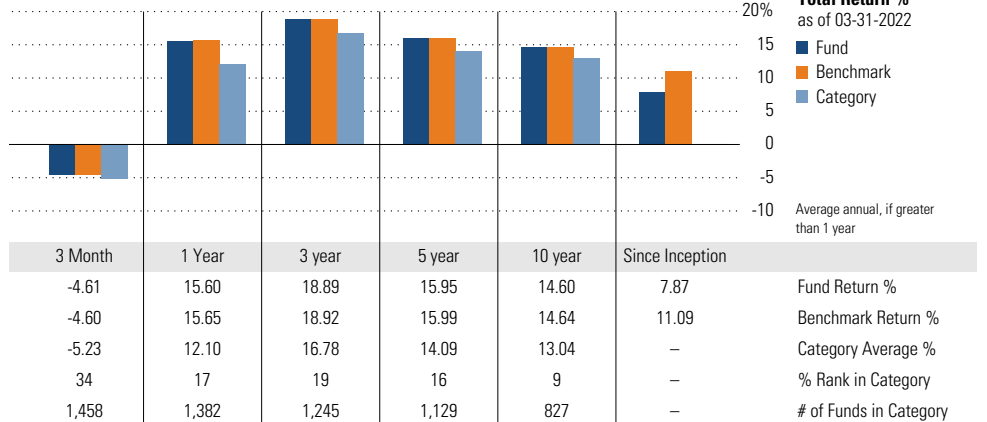
ESG Metrics

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

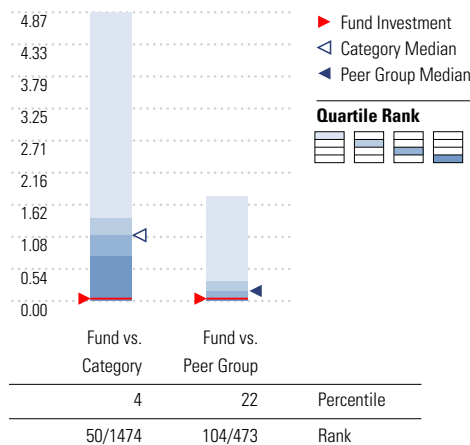
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.03	-	-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

Metric	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

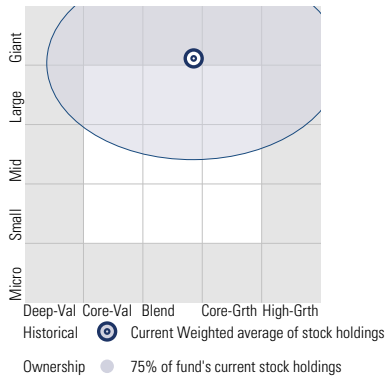
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



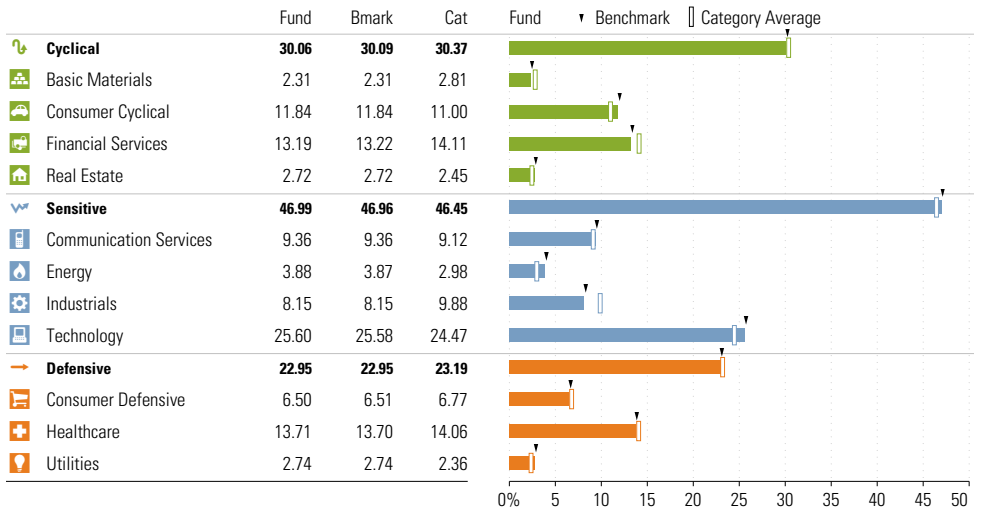
Style Breakdown



Asset Allocation as of 03-31-2022



Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	7.04	7.04	-1.54	Technology
⊕ Microsoft Corp	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
⊖ Meta Platforms Inc Class A	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
⊖ Procter & Gamble Co	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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 10.62 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.1 is 83.05% lower than the Inflation-Protected Bond category average.

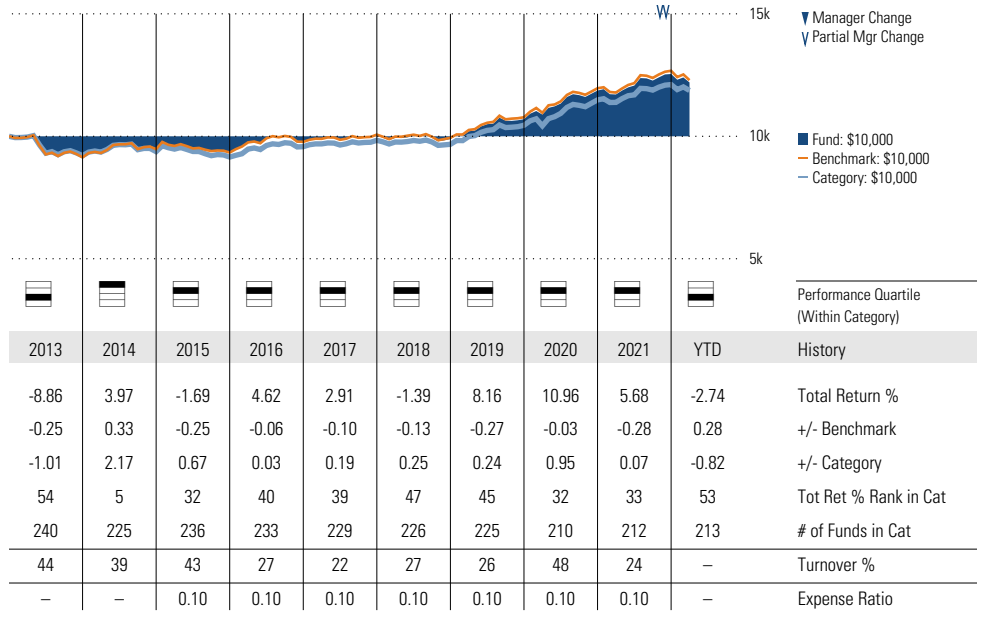
Morningstar Investment Management LLC Analysis

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.

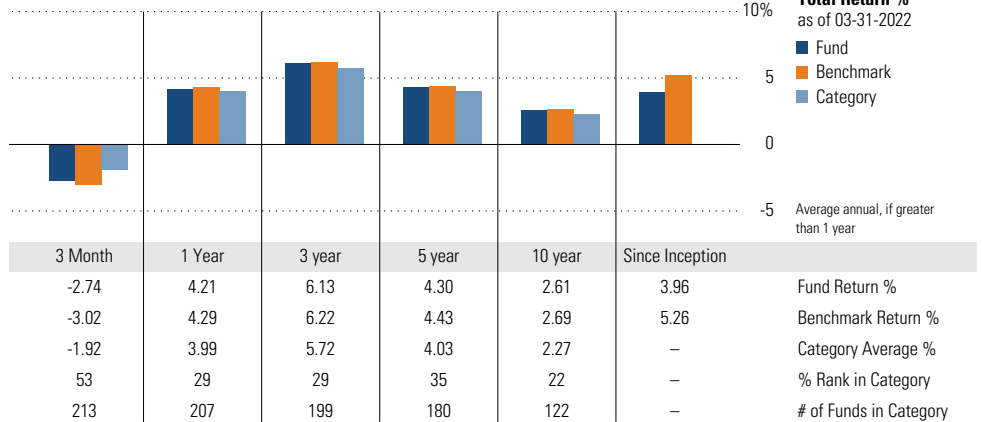
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022

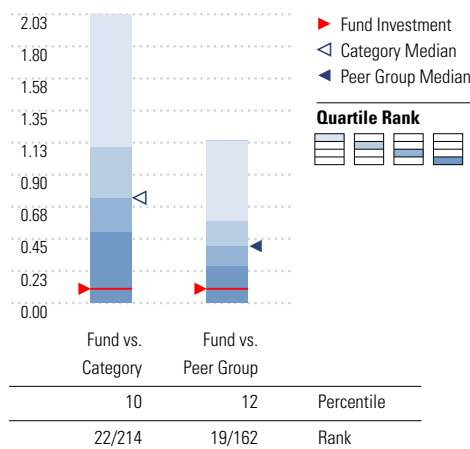
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.35	-	0.12
Beta	0.93	-	0.89
R-Squared	98.69	-	78.62
Standard Deviation	4.05	4.33	4.52
Sharpe Ratio	1.33	1.27	1.17
Tracking Error	0.56	-	2.27
Information Ratio	-0.15	-	-0.47
Up Capture Ratio	94.98	-	89.99
Down Capture Ratio	88.91	-	89.93

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	7.50	4.52	6.20
Avg Eff Maturity	7.90	-	6.87

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

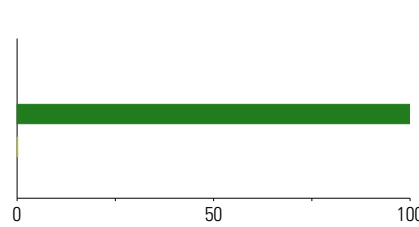
Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

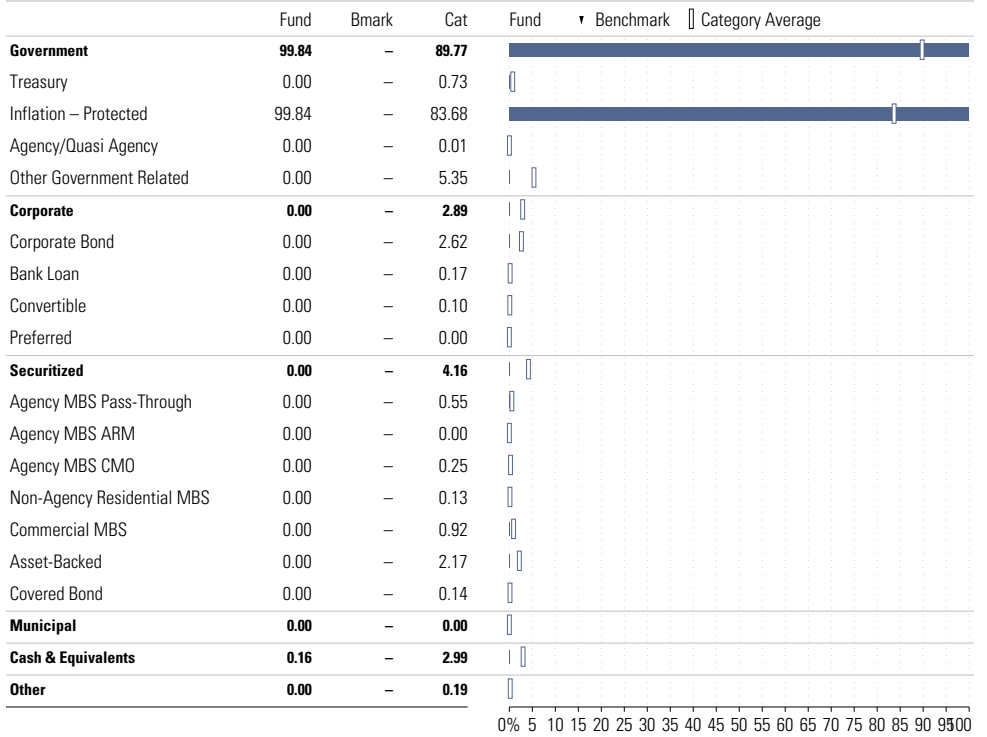


Asset Class	Net %	Cat%
US Stocks	0.00	0.05
Non-US Stocks	0.00	0.00
Bonds	99.84	97.98
Cash	0.16	1.52
Other	0.00	0.43
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	99.85	0.00	96.97
AA	0.00	99.60	0.27
A	0.00	0.00	0.47
BBB	0.00	0.00	0.87
BB	0.00	0.00	0.20
B	0.00	0.00	0.13
Below B	0.00	0.00	0.07
Not Rated	0.15	0.40	1.02

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes	-	6.07	6.07	-
⊕ United States Treasury Notes	-	3.92	9.98	-
⊕ United States Treasury Notes	-	3.89	13.88	-
⊕ United States Treasury Notes	-	3.55	17.43	-
⊕ United States Treasury Notes	-	3.48	20.92	-
⊕ United States Treasury Notes	-	3.32	24.24	-
⊕ United States Treasury Notes	-	3.17	27.41	-
United States Treasury Notes	-	3.15	30.57	-
United States Treasury Notes	-	3.08	33.64	-
⊕ United States Treasury Notes	-	2.87	36.51	-

Total Holdings 47

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 11.85 years.

Style: The fund has landed in its primary style box — Large Value — 91.67 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.36 is 63.64% 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.

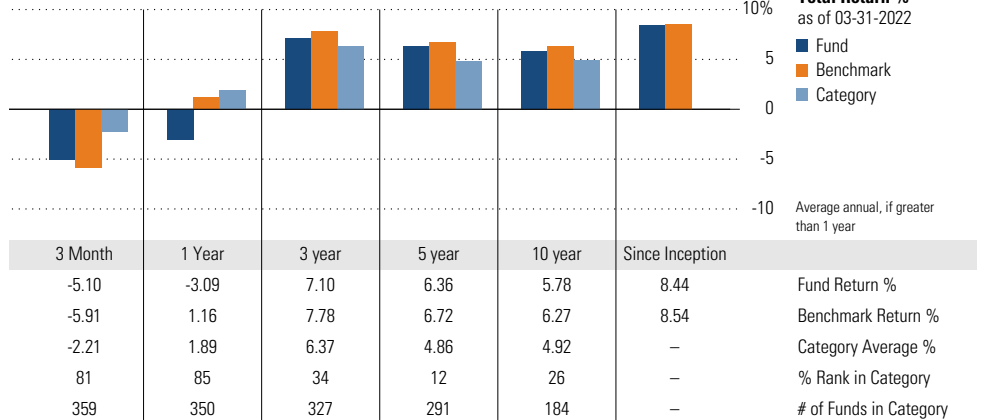
ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.99	-	-1.53
Beta	1.09	-	1.08
R-Squared	92.28	-	89.57
Standard Deviation	19.48	17.23	19.73
Sharpe Ratio	0.41	0.48	0.39
Tracking Error	5.61	-	6.79
Information Ratio	-0.12	-	-0.22
Up Capture Ratio	104.19	-	103.11
Down Capture Ratio	108.79	-	110.65

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.19	14.30	10.50
Price/Book Ratio	1.61	1.73	1.25
Geom Avg Mkt Cap \$B	32.77	47.32	36.03
ROE	13.24	18.89	15.85

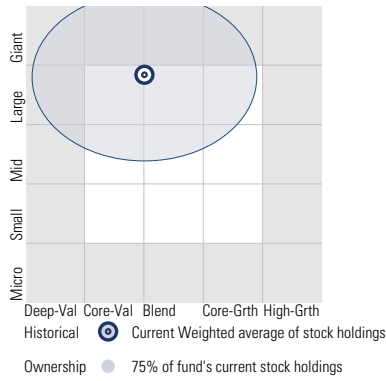
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

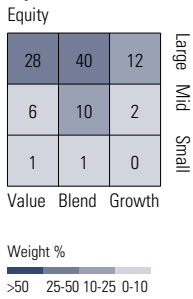
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2022

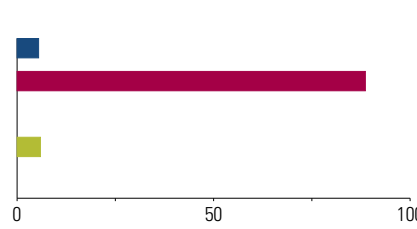
Morningstar Style Box™



Style Breakdown

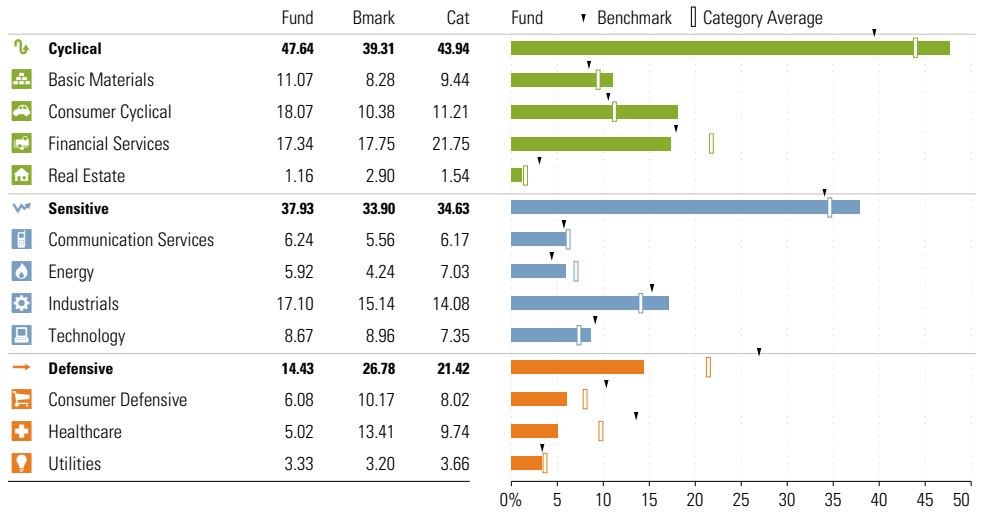


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	5.47	2.88
Non-US Stocks	88.61	95.21
Bonds	0.00	-0.01
Cash	5.93	1.85
Other	0.00	0.08
Total	100.00	100.00

Sector Weighting as of 03-31-2022



World Regions % Equity 03-31-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	35.90	30.35	Americas	11.26	8.94	Greater Europe	52.83	60.70	Developed Markets	82.09
Japan	10.34	16.92	North America	7.77	7.66	United Kingdom	17.85	18.38	Emerging Markets	17.91
Australasia	1.21	3.21	Central/Latin	3.49	1.28	W euro-ex UK	33.69	41.37	Not Available	0.00
Asia-4 Tigers	11.15	7.34				Emrgng Europe	0.24	0.33		
Asia-ex 4 Tigers	13.20	2.88				Africa	1.05	0.62		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	5.48	5.48	-	-
⊕ Alibaba Group Holding Ltd Ordinary Shares	1.37	6.85	-5.61	Consumer Cyclical
⊕ Compass Group PLC	1.32	8.17	0.79	Consumer Cyclical
⊕ Novartis AG	1.23	9.40	3.72	Healthcare
⊕ SK Hynix Inc	1.18	10.58	-	Technology
⊕ RELX PLC	1.15	11.73	-0.79	Communication Svc
⊖ Compagnie Financiere Richemont SA	1.14	12.87	-13.84	Consumer Cyclical
⊕ Holcim Ltd	1.10	13.97	-2.62	Basic Materials
⊕ HSBC Holdings PLC	1.08	15.06	20.16	Financial Services
⊖ Samsung Electronics Co Ltd	1.08	16.14	-	Technology

Total Holdings 239

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Donald Butler since 08-2006
Awais Khan since 07-2021

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 15.63 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.07 is 92.93% lower than the Mid-Cap Value category average.

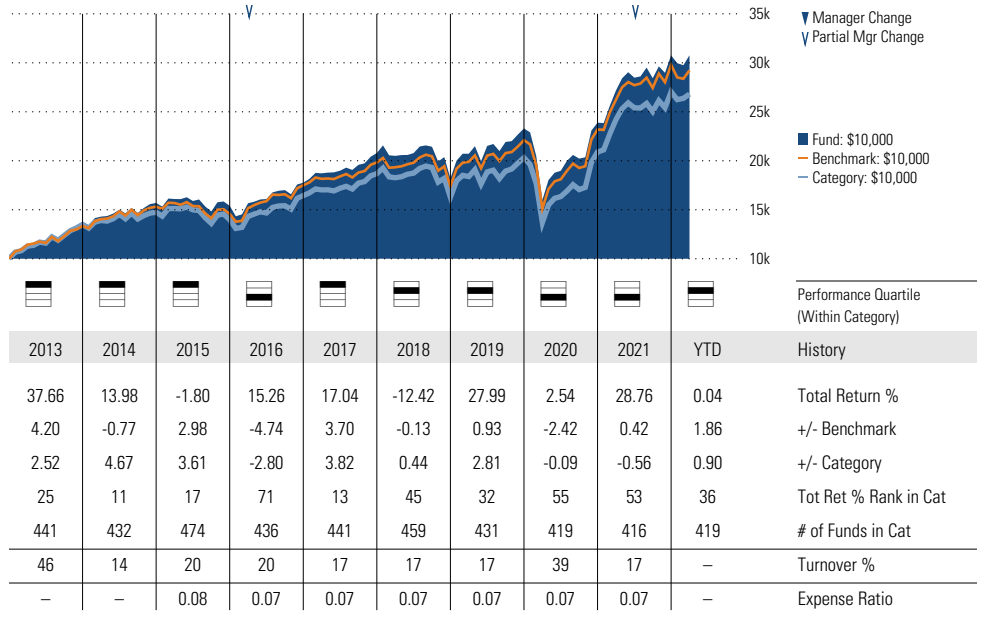
Morningstar Investment Management LLC Analysis

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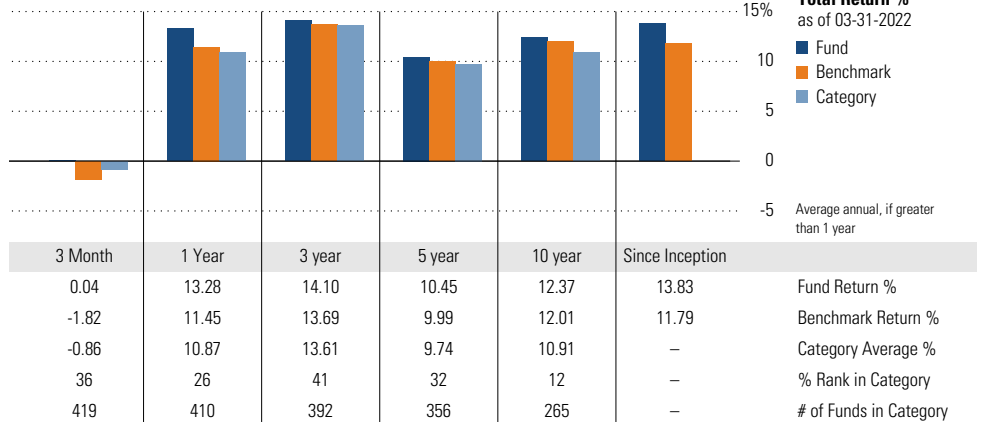
ESG Metrics

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

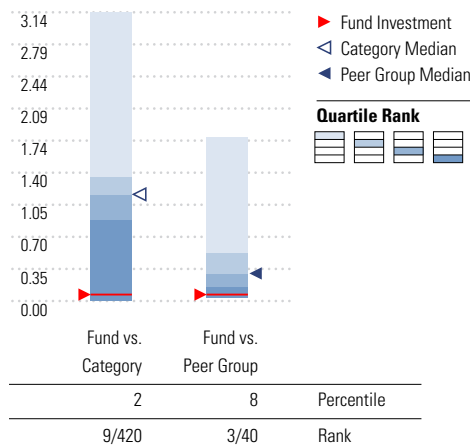
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.65	-	-0.43
Beta	0.98	-	1.02
R-Squared	98.98	-	95.69
Standard Deviation	21.51	21.94	22.90
Sharpe Ratio	0.69	0.67	0.64
Tracking Error	2.24	-	5.20
Information Ratio	0.18	-	-0.09
Up Capture Ratio	99.10	-	100.60
Down Capture Ratio	96.96	-	102.56

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.34	16.83	14.66
Price/Book Ratio	2.38	2.34	2.05
Geom Avg Mkt Cap \$B	23.98	18.60	14.12
ROE	18.56	16.32	17.32

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category

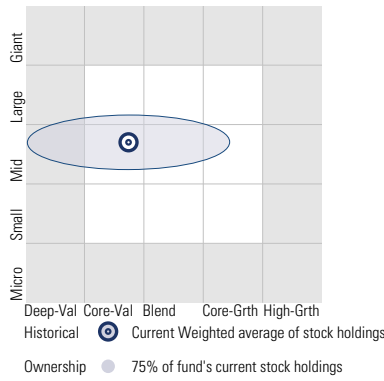
Mid-Cap Value

Morningstar Index

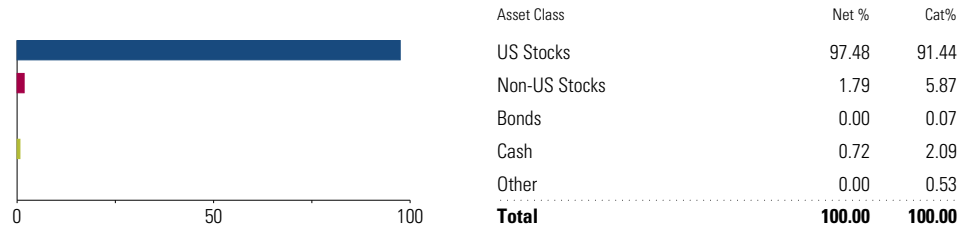
Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2022

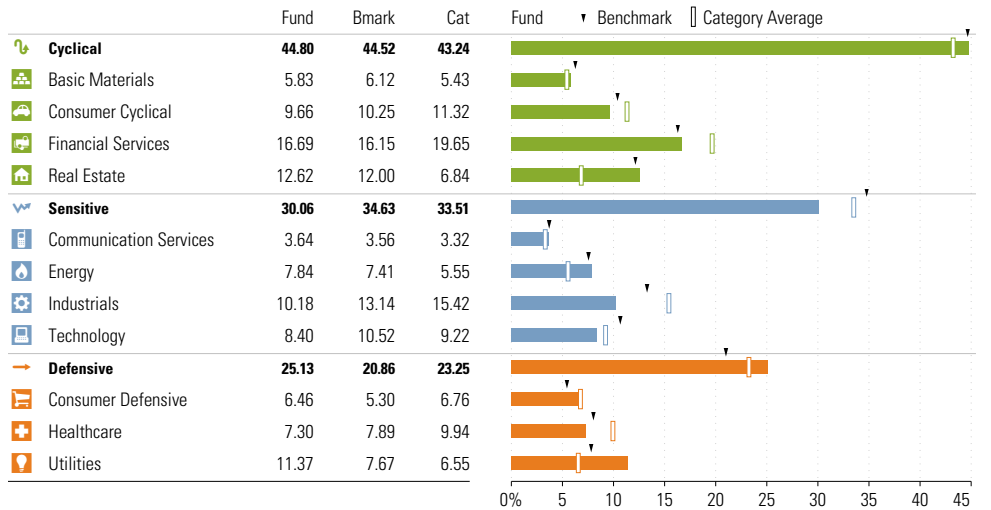
Morningstar Style Box™



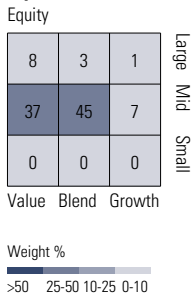
Asset Allocation as of 03-31-2022



Sector Weighting as of 03-31-2022



Style Breakdown



Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Occidental Petroleum Corp	1.39	1.39	96.17	Energy
⊕ Welltower Inc	1.19	2.58	12.80	Real Estate
⊕ Nucor Corp	1.18	3.76	30.66	Basic Materials
⊖ Corvea Inc	1.16	4.91	21.87	Basic Materials
⊕ Valero Energy Corp	1.15	6.06	36.49	Energy
⊖ Motorola Solutions Inc	1.13	7.19	-10.57	Technology
⊖ Carrier Global Corp Ordinary Shares	1.09	8.28	-15.43	Industrials
⊖ The Kroger Co	1.05	9.33	27.22	Consumer Defensive
⊕ Arthur J. Gallagher & Co	1.01	10.33	3.21	Financial Services
⊕ Dollar Tree Inc	1.00	11.33	13.97	Consumer Defensive
⊕ AvalonBay Communities Inc	0.96	12.29	-1.04	Real Estate
⊕ Ameriprise Financial Inc	0.93	13.22	-0.06	Financial Services
⊕ Consolidated Edison Inc	0.93	14.15	11.90	Utilities
⊕ International Flavors & Fragrances Inc	0.92	15.07	-12.30	Basic Materials
⊕ Baker Hughes Co Class A	0.91	15.99	52.08	Energy

Total Holdings 210

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 25.9 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.12 is 88.57% lower than the Real Estate category average.

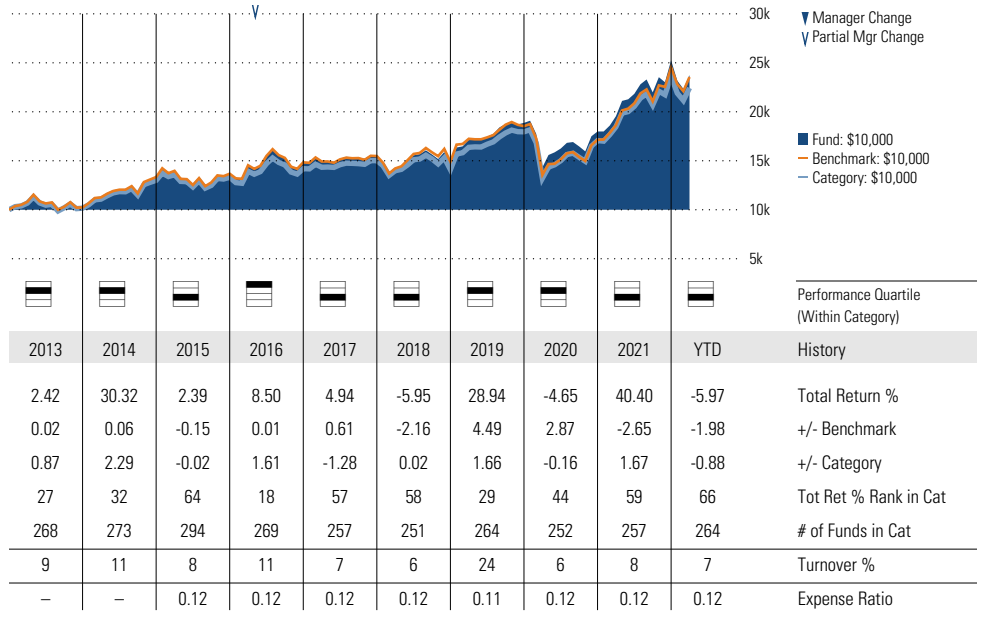
Morningstar Investment Management LLC Analysis

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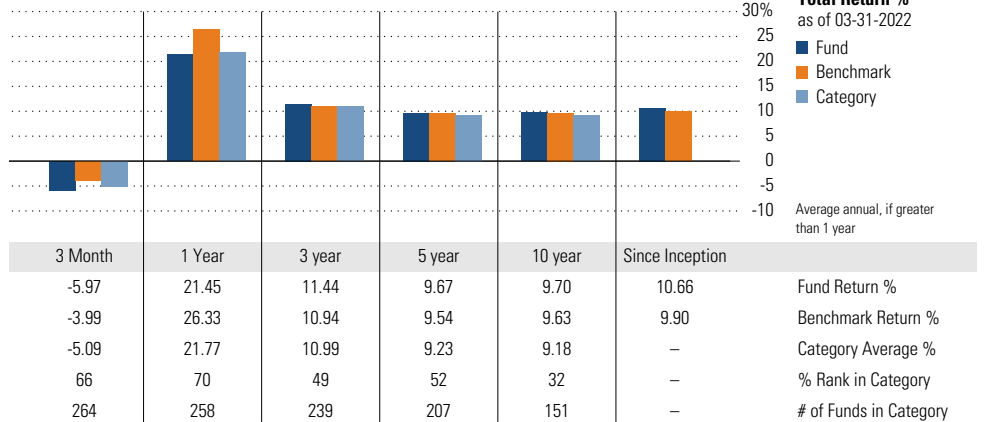
ESG Metrics

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

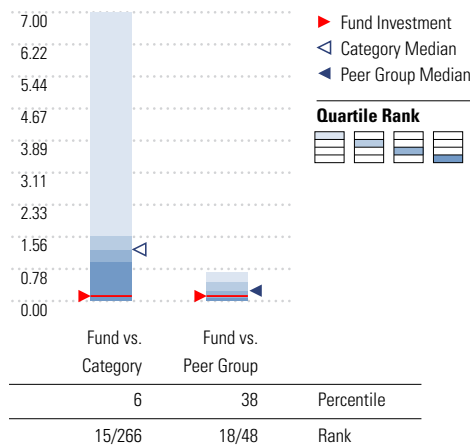
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.89	-	1.24
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

Metric	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

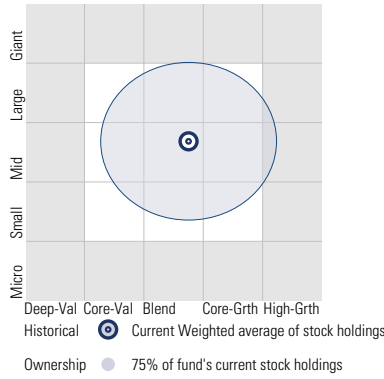
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

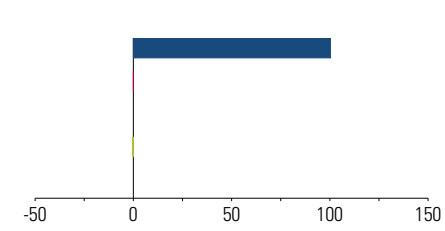
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Asset Allocation as of 03-31-2022

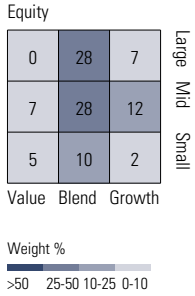


Asset Class	Net %	Cat%
US Stocks	100.29	85.77
Non-US Stocks	0.05	1.76
Bonds	0.00	3.26
Cash	-0.34	2.47
Other	0.00	6.72
Total	100.00	100.00

Sector Weighting as of 03-31-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	99.27	99.13	98.94			
Basic Materials	0.00	0.00	0.08			
Consumer Cyclical	0.00	0.13	1.64			
Financial Services	0.00	0.00	0.24			
Real Estate	99.27	99.00	96.98			
Sensitive	0.73	0.87	1.02			
Communication Services	0.73	0.00	0.28			
Energy	0.00	0.00	0.02			
Industrials	0.00	0.87	0.15			
Technology	0.00	0.00	0.57			
Defensive	0.00	0.00	0.03			
Consumer Defensive	0.00	0.00	0.00			
Healthcare	0.00	0.00	0.00			
Utilities	0.00	0.00	0.03			

Style Breakdown



Top 15 Holdings 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
⊕ 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
⊕ Simon Property Group Inc	2.35	38.33	-16.62	Real Estate
⊕ Welltower Inc	2.33	40.66	12.80	Real Estate
⊕ 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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2015 Fund VTXVX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 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 9.11 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.08 is 86.67% lower than the Target-Date 2015 category average.

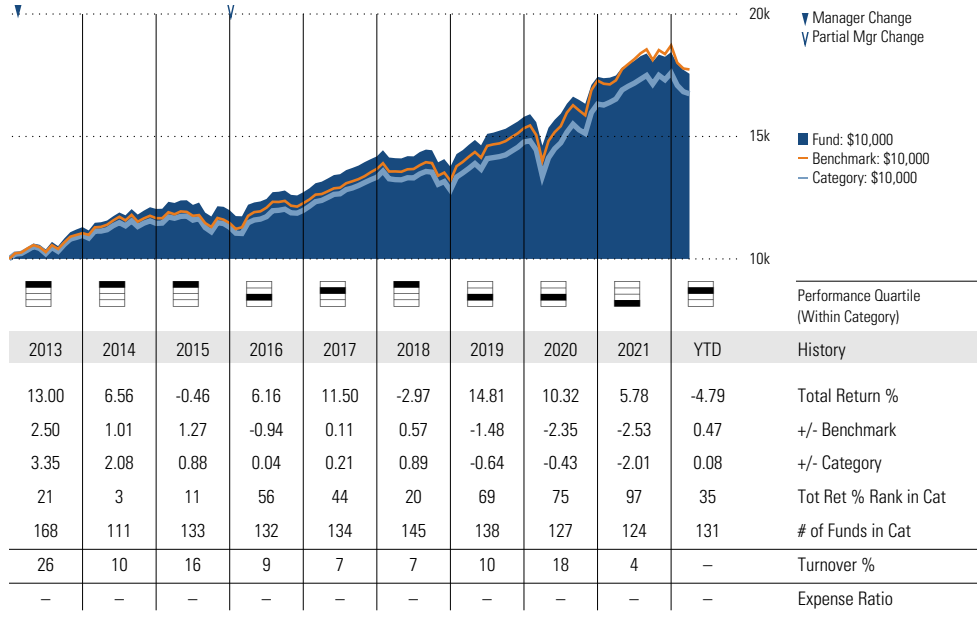
Morningstar Investment Management LLC Analysis

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ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022

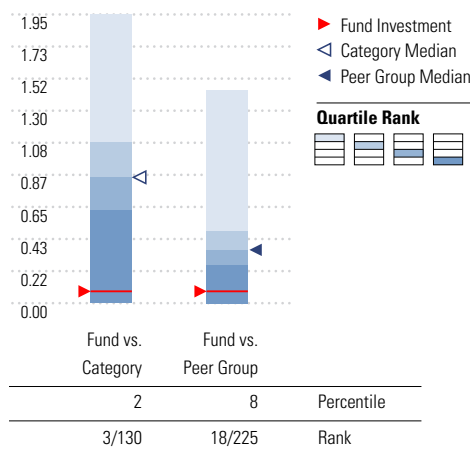
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.05	-	-0.46
Beta	0.80	-	0.96
R-Squared	97.99	-	95.61
Standard Deviation	6.99	8.61	8.46
Sharpe Ratio	0.80	0.83	0.76
Tracking Error	1.96	-	1.90
Information Ratio	-0.80	-	-0.41
Up Capture Ratio	80.43	-	92.26
Down Capture Ratio	80.85	-	94.67

Portfolio Metrics

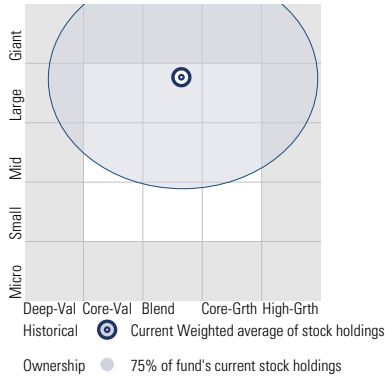
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.84	17.78	17.39
Price/Book Ratio	2.48	2.63	2.75
Avg Eff Duration	6.17	7.80	5.89

Vanguard Target Retirement 2015 Fund VTXVX

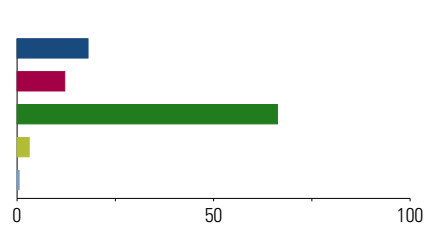
Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 03-31-2022
Morningstar Style Box™

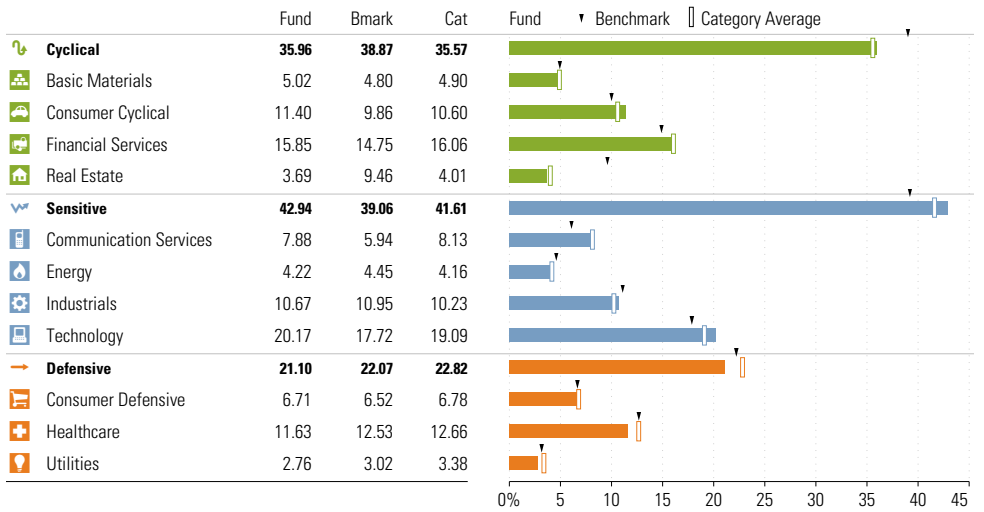


Asset Allocation as of 03-31-2022

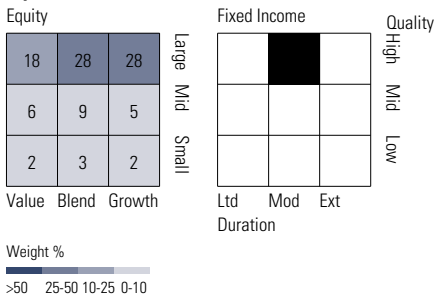


Asset Class	Net %	Cat%
US Stocks	18.05	26.62
Non-US Stocks	12.12	14.44
Bonds	66.24	48.43
Cash	3.07	6.09
Other	0.51	4.43
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Style Breakdown



Top 7 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	-	36.03	36.03	-	-
⊖ Vanguard Total Stock Mkt Idx Instl Pls	-	18.22	54.25	-	-
⊖ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	16.36	70.61	-	-
⊖ Vanguard Total Intl Bd II Idx Instl	-	15.90	86.51	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	12.36	98.87	-	-
⊖ Mktliq 12/31/2049	-	1.22	100.08	-	-
⊕ Us Dollar	-	0.08	100.17	-	-

Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 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 9.11 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.08 is 87.5% lower than the Target-Date 2020 category average.

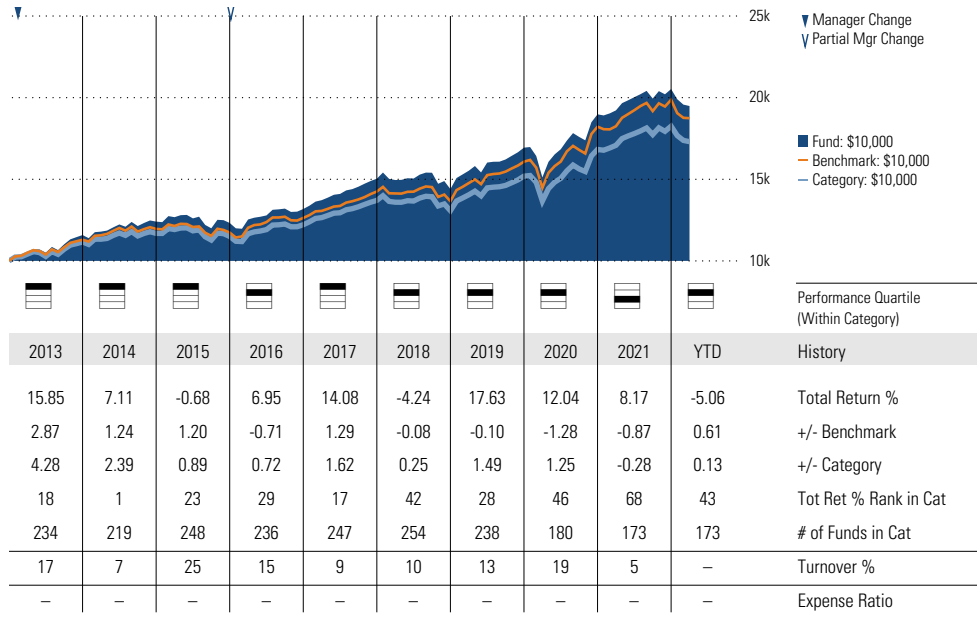
Morningstar Investment Management LLC Analysis

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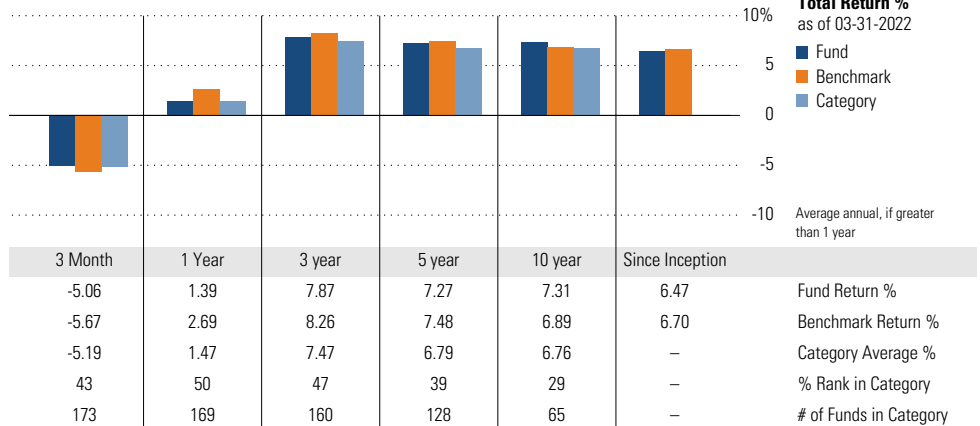
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022

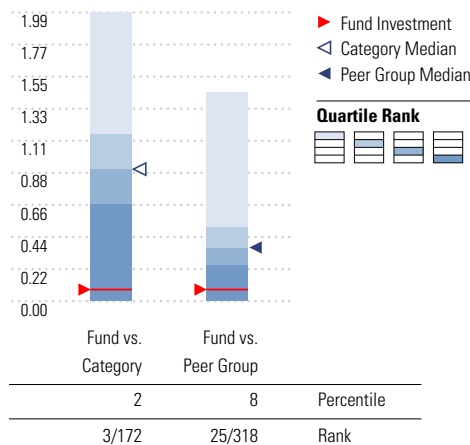
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.00	-	-0.41
Beta	0.95	-	0.93
R-Squared	97.94	-	95.62
Standard Deviation	9.18	9.53	9.08
Sharpe Ratio	0.80	0.81	0.74
Tracking Error	1.39	-	2.14
Information Ratio	-0.28	-	-0.47
Up Capture Ratio	94.80	-	90.56
Down Capture Ratio	94.40	-	92.94

Portfolio Metrics

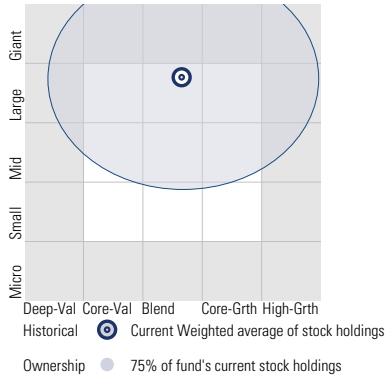
	Fund	Bmark	Cat
Price/Earnings Ratio	16.91	17.61	17.77
Price/Book Ratio	2.50	2.60	2.67
Avg Eff Duration	6.41	8.70	5.98

Vanguard Target Retirement 2020 Fund VTWNX

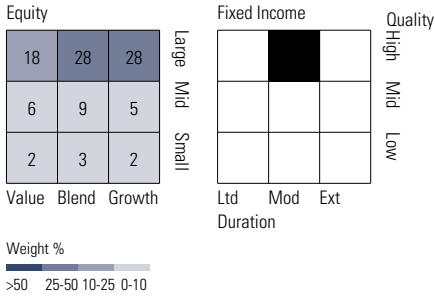
Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

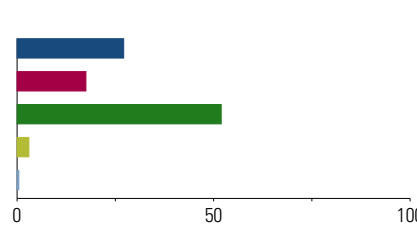
Style Analysis as of 03-31-2022
Morningstar Style Box™



Style Breakdown

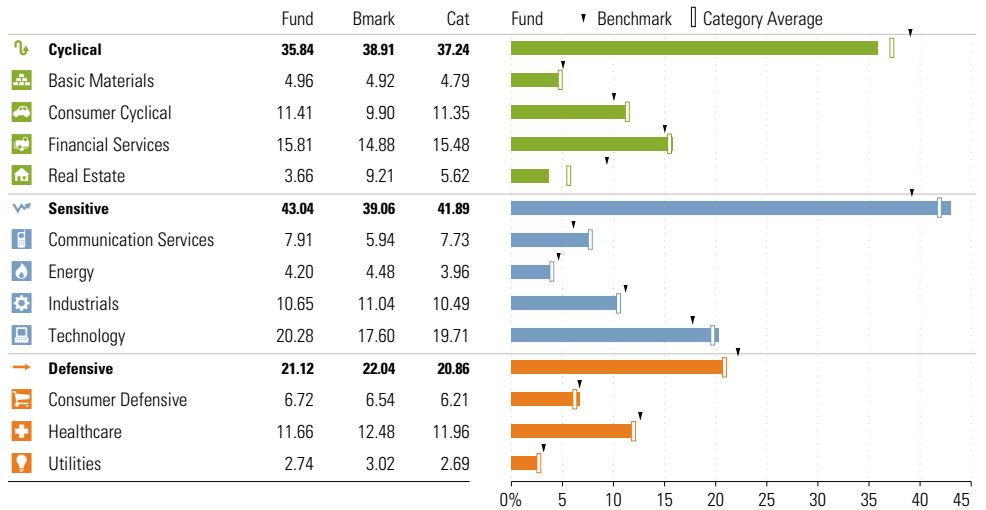


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	27.12	26.15
Non-US Stocks	17.51	15.03
Bonds	51.93	47.91
Cash	3.00	3.60
Other	0.44	7.34
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 7 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	-	30.05	30.05	-	-
⊖ Vanguard Total Stock Mkt Idx Instl Pls	-	27.37	57.42	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	17.85	75.27	-	-
⊖ Vanguard Total Intl Bd II Idx Instl	-	13.37	88.64	-	-
⊖ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	10.03	98.67	-	-
⊖ Mktliq 12/31/2049	-	1.31	99.98	-	-
⊖ Us Dollar	-	0.02	100.00	-	-

Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2025 Fund VTTVX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 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 9.11 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.08 is 88.24% lower than the Target-Date 2025 category average.

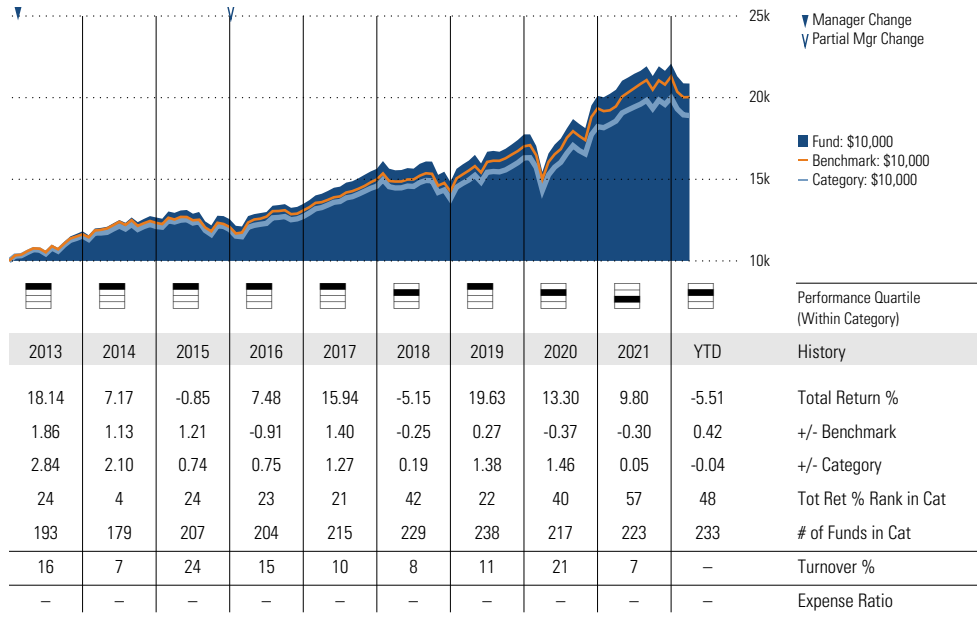
Morningstar Investment Management LLC Analysis

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
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

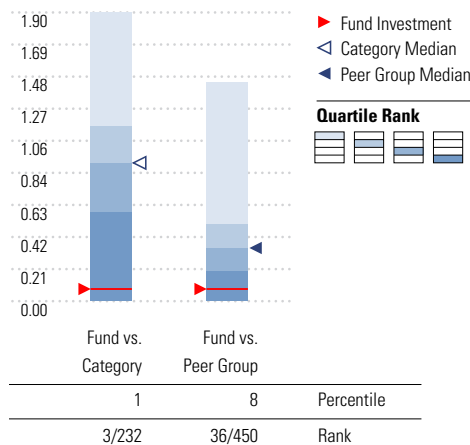
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.02	-	-0.27
Beta	1.01	-	0.95
R-Squared	98.41	-	96.66
Standard Deviation	10.84	10.68	10.27
Sharpe Ratio	0.78	0.78	0.74
Tracking Error	1.37	-	2.15
Information Ratio	0.05	-	-0.31
Up Capture Ratio	101.77	-	94.27
Down Capture Ratio	102.55	-	96.69

Portfolio Metrics

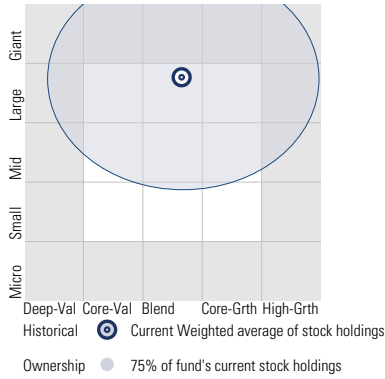
	Fund	Bmark	Cat
Price/Earnings Ratio	16.91	17.45	17.82
Price/Book Ratio	2.50	2.56	2.69
Avg Eff Duration	6.96	9.46	6.52

Vanguard Target Retirement 2025 Fund VTTVX

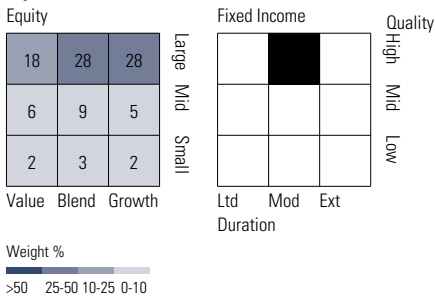
Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

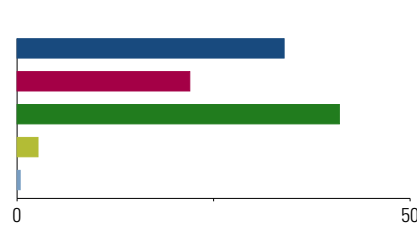
Style Analysis as of 03-31-2022
Morningstar Style Box™



Style Breakdown

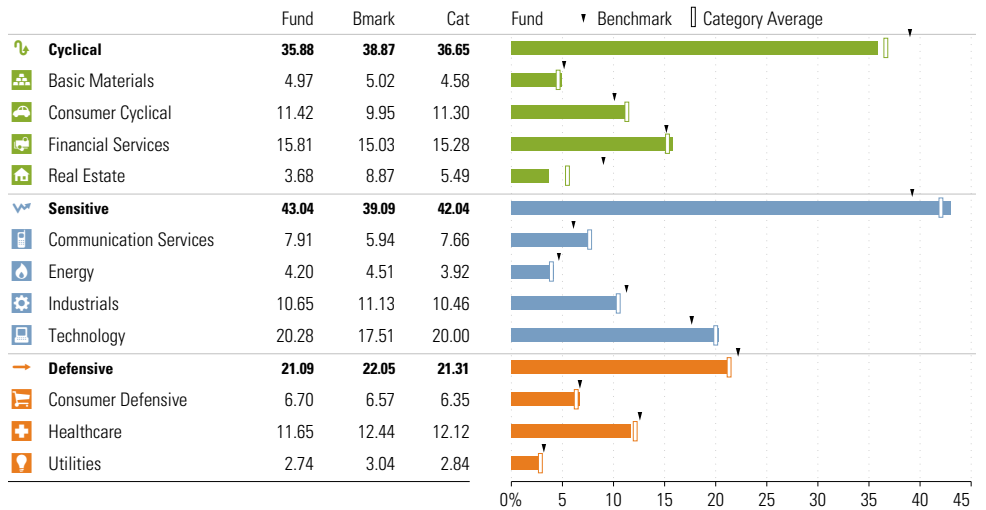


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	33.97	30.32
Non-US Stocks	21.97	16.44
Bonds	41.00	39.68
Cash	2.66	3.59
Other	0.39	9.96
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 7 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Instl Pls	-	34.29	34.29	-	-
⊖ Vanguard Total Bond Market II Idx Inv	-	27.20	61.48	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	22.39	83.87	-	-
⊖ Vanguard Total Intl Bd II Idx Instl	-	12.07	95.94	-	-
⊕ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	2.76	98.70	-	-
⊕ Mktliq 12/31/2049	-	1.31	100.01	-	-
⊕ Us Dollar	-	0.01	100.01	-	-

Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2030 Fund VTHRX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **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 9.11 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.08 is 88.41% lower than the Target-Date 2030 category average.

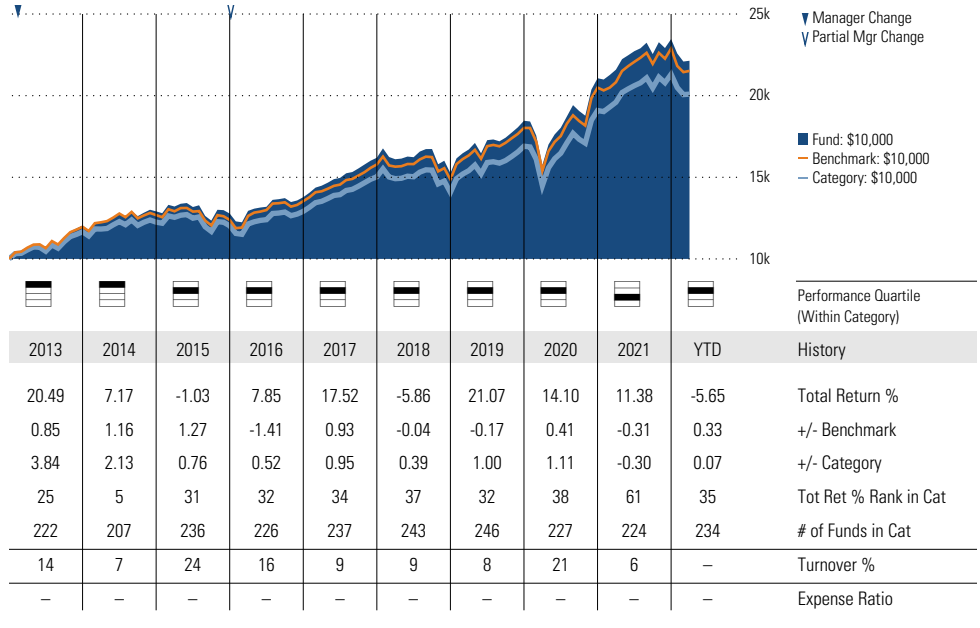
Morningstar Investment Management LLC Analysis

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
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

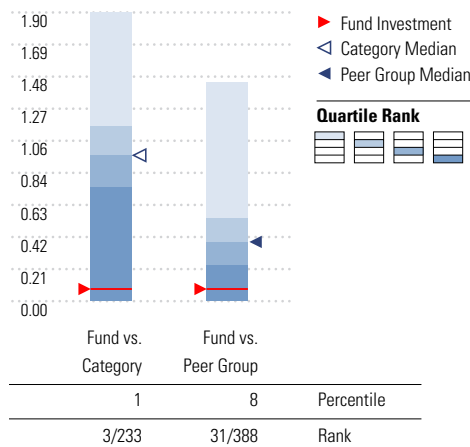
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.35	-	0.01
Beta	0.99	-	0.97
R-Squared	99.00	-	97.86
Standard Deviation	12.10	12.22	11.93
Sharpe Ratio	0.78	0.76	0.75
Tracking Error	1.23	-	1.98
Information Ratio	0.20	-	-0.12
Up Capture Ratio	100.77	-	97.82
Down Capture Ratio	99.49	-	98.70

Portfolio Metrics

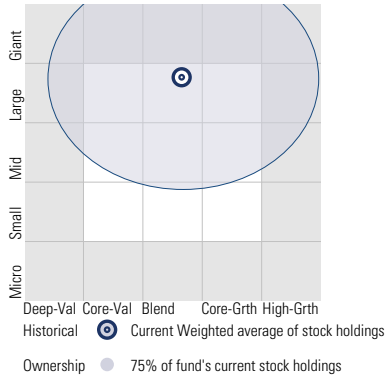
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.92	17.27	17.76
Price/Book Ratio	2.50	2.53	2.73
Avg Eff Duration	7.25	10.10	6.93

Vanguard Target Retirement 2030 Fund VTHRX

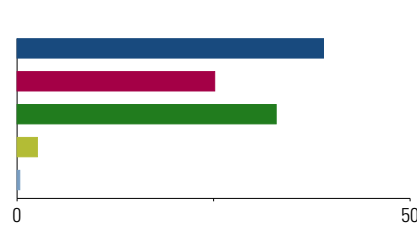
Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 03-31-2022
Morningstar Style Box™

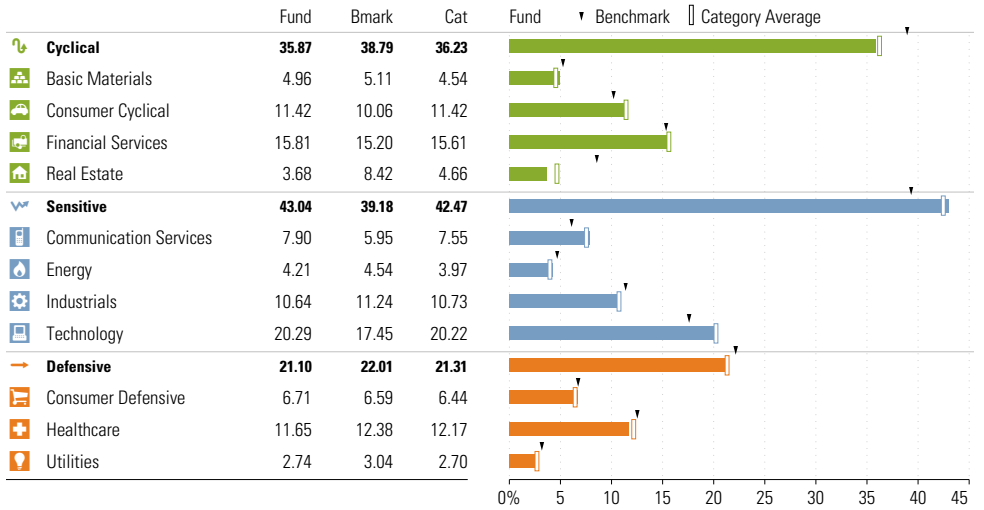


Asset Allocation as of 03-31-2022

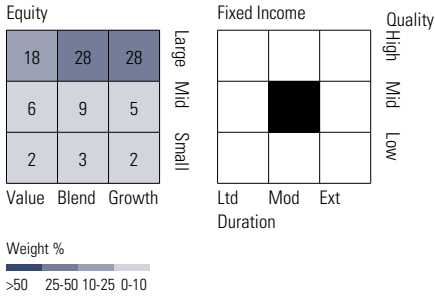


Asset Class	Net %	Cat%
US Stocks	38.98	36.98
Non-US Stocks	25.14	19.84
Bonds	32.96	29.89
Cash	2.58	2.57
Other	0.34	10.71
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Style Breakdown



Top 6 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Instl Pls	-	39.34	39.34	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	25.61	64.95	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	23.39	88.35	-	-
⊖ Vanguard Total Intl Bd II Idx Instl	-	10.32	98.67	-	-
⊕ Mktliq 12/31/2049	-	1.31	99.98	-	-
⊕ Us Dollar	-	0.02	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2035 Fund VTTX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2035 category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 9.11 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.08 is 88.57% lower than the Target-Date 2035 category average.

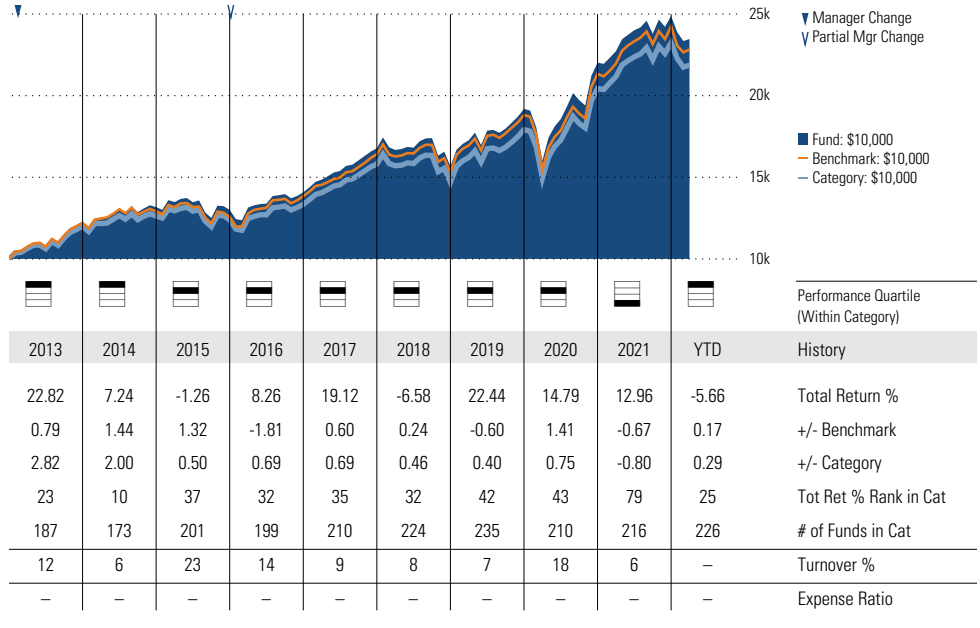
Morningstar Investment Management LLC Analysis

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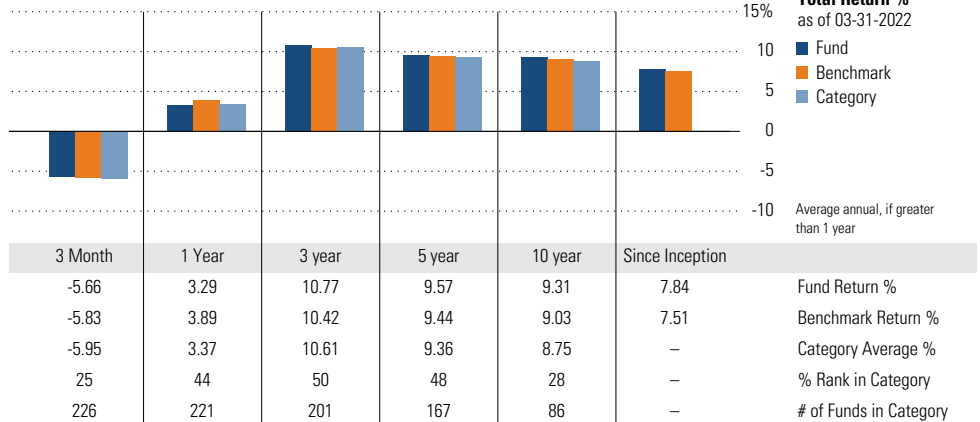
ESG Metrics

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

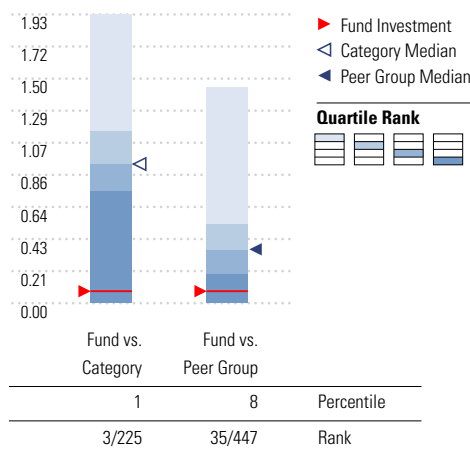
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.76	-	0.43
Beta	0.95	-	0.97
R-Squared	99.27	-	98.27
Standard Deviation	13.35	13.98	13.63
Sharpe Ratio	0.78	0.73	0.75
Tracking Error	1.33	-	2.00
Information Ratio	0.26	-	0.14
Up Capture Ratio	97.98	-	98.87
Down Capture Ratio	94.39	-	97.34

Portfolio Metrics

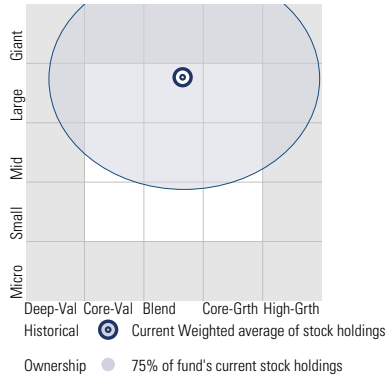
	Fund	Bmark	Cat
Price/Earnings Ratio	16.91	17.09	17.61
Price/Book Ratio	2.50	2.49	2.68
Avg Eff Duration	7.25	10.66	7.24

Vanguard Target Retirement 2035 Fund VTTHX

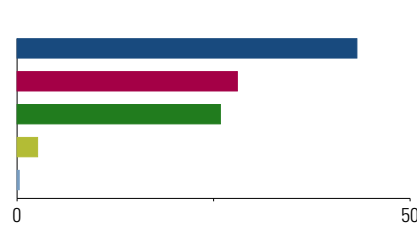
Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 03-31-2022
Morningstar Style Box™

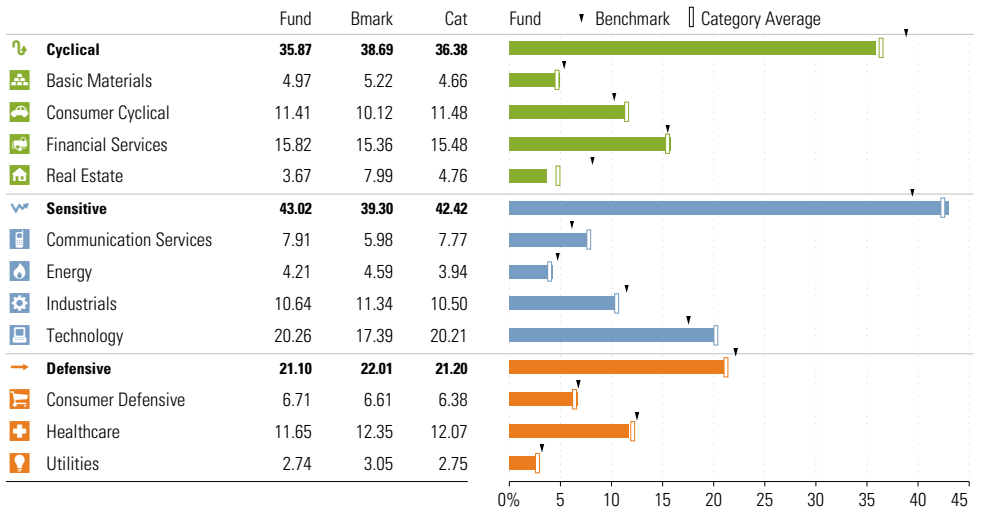


Asset Allocation as of 03-31-2022

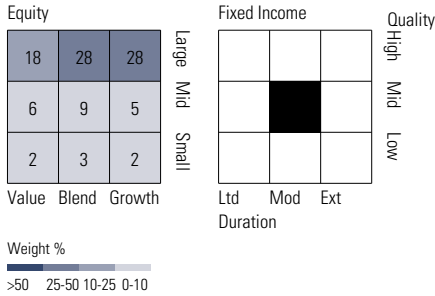


Asset Class	Net %	Cat%
US Stocks	43.23	42.95
Non-US Stocks	28.02	24.35
Bonds	25.86	20.27
Cash	2.61	2.59
Other	0.27	9.83
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Style Breakdown



Top 6 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Instl Pls	-	43.63	43.63	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	28.56	72.18	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	18.32	90.51	-	-
⊖ Vanguard Total Intl Bd II Idx Instl	-	8.13	98.64	-	-
⊕ Mktliq 12/31/2049	-	1.35	99.99	-	-
⊖ Us Dollar	-	0.01	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2040 Fund VFORX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2040 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 9.11 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2040 category average.

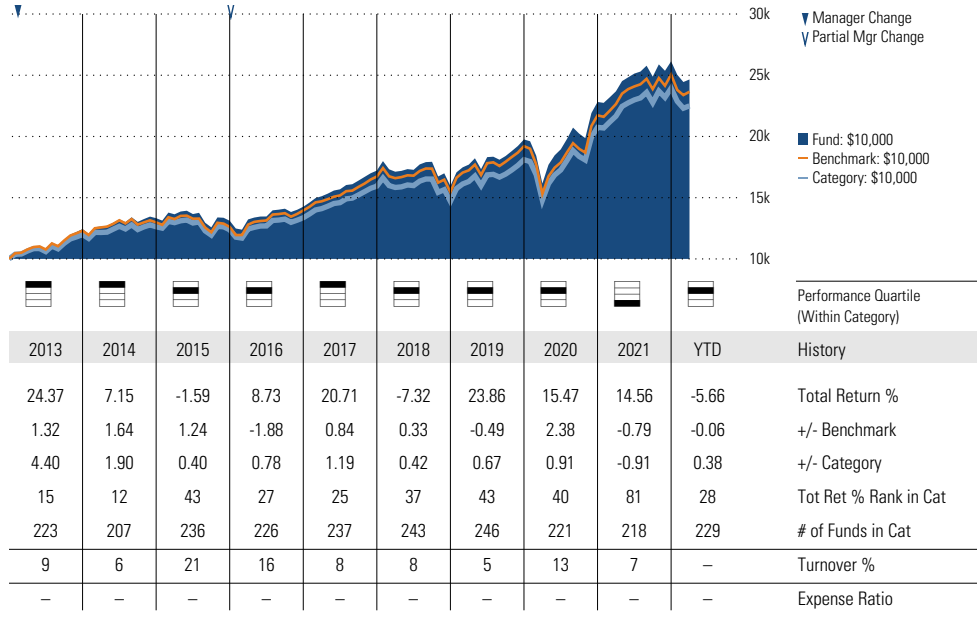
Morningstar Investment Management LLC Analysis

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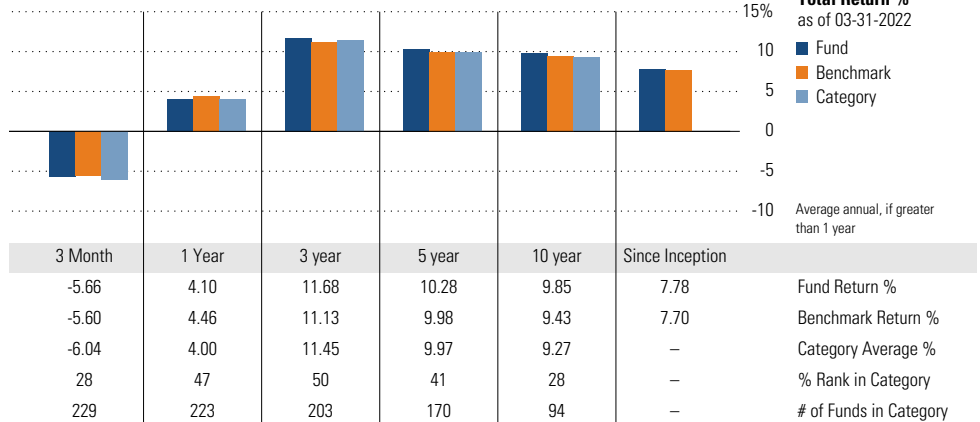
ESG Metrics

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

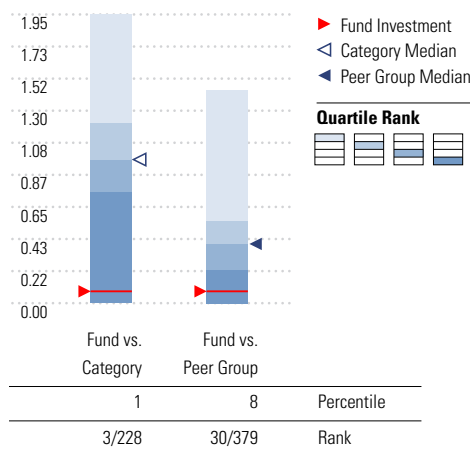
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.09	-	0.72
Beta	0.94	-	0.95
R-Squared	99.22	-	98.32
Standard Deviation	14.60	15.50	14.90
Sharpe Ratio	0.78	0.72	0.76
Tracking Error	1.60	-	2.13
Information Ratio	0.35	-	0.23
Up Capture Ratio	97.41	-	98.32
Down Capture Ratio	92.67	-	95.65

Portfolio Metrics

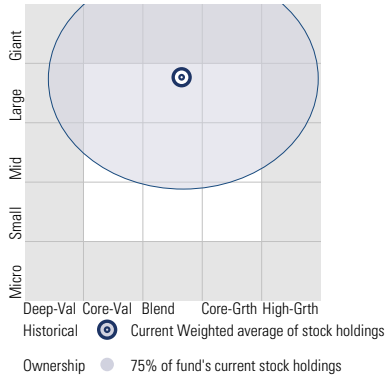
	Fund	Bmark	Cat
Price/Earnings Ratio	16.91	16.93	17.52
Price/Book Ratio	2.50	2.46	2.66
Avg Eff Duration	7.25	11.14	7.50

Vanguard Target Retirement 2040 Fund VFORX

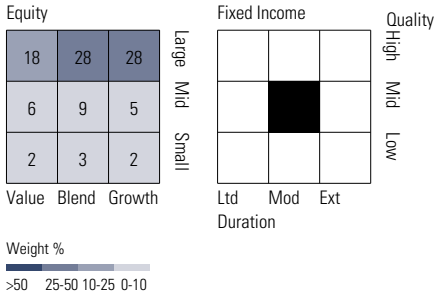
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

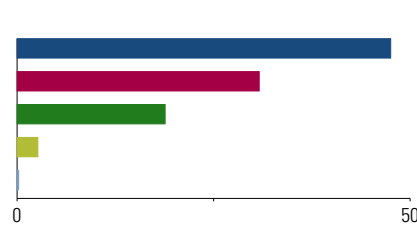
Style Analysis as of 03-31-2022
Morningstar Style Box™



Style Breakdown

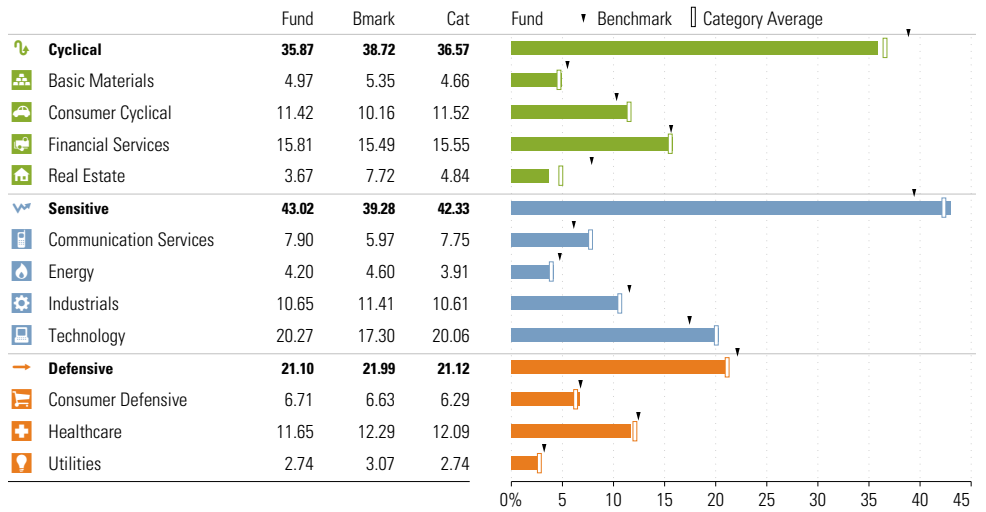


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	47.53	48.66
Non-US Stocks	30.80	28.01
Bonds	18.83	12.89
Cash	2.64	2.05
Other	0.20	8.40
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 6 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Instl Pls	-	47.97	47.97	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	31.38	79.36	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	13.36	92.72	-	-
⊖ Vanguard Total Intl Bd II Idx Instl	-	5.90	98.62	-	-
⊕ Mktliq 12/31/2049	-	1.36	99.98	-	-
⊕ Us Dollar	-	0.02	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2045 Fund VTIVX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **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 9.11 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2045 category average.

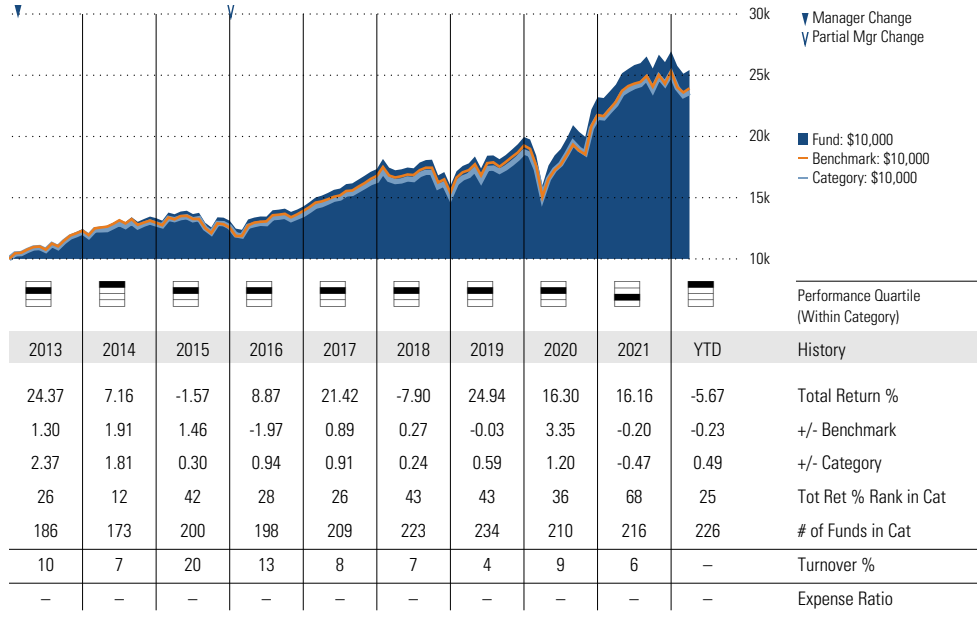
Morningstar Investment Management LLC Analysis

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.

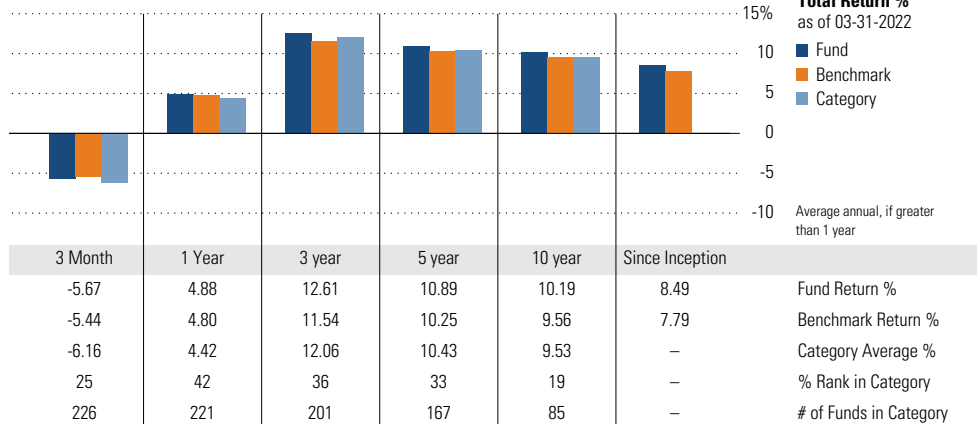
ESG Metrics

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

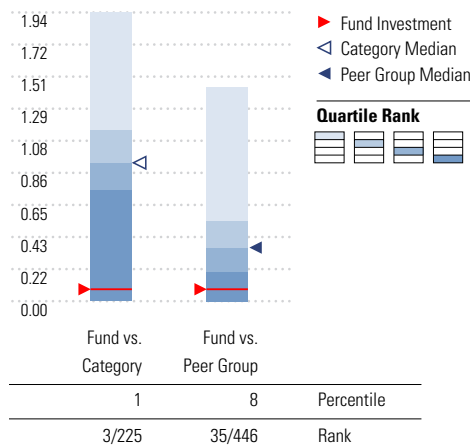
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.34	-	0.88
Beta	0.96	-	0.95
R-Squared	99.12	-	98.30
Standard Deviation	15.84	16.39	15.75
Sharpe Ratio	0.79	0.71	0.76
Tracking Error	1.61	-	2.17
Information Ratio	0.67	-	0.29
Up Capture Ratio	100.45	-	98.75
Down Capture Ratio	95.08	-	95.61

Portfolio Metrics

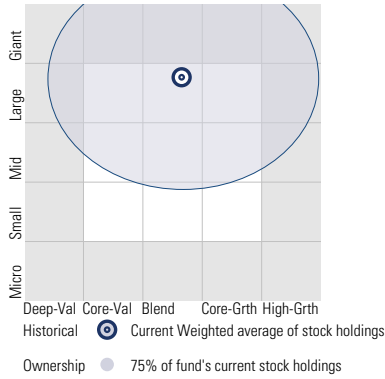
	Fund	Bmark	Cat
Price/Earnings Ratio	16.91	16.80	17.62
Price/Book Ratio	2.50	2.43	2.65
Avg Eff Duration	7.25	11.57	7.28

Vanguard Target Retirement 2045 Fund VTIVX

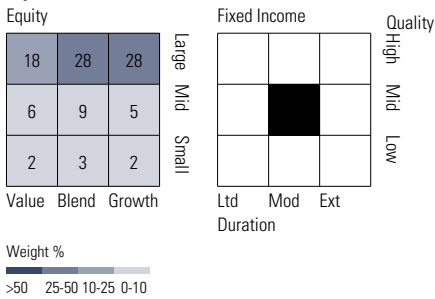
Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

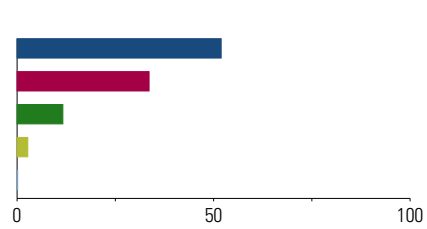
Style Analysis as of 03-31-2022
Morningstar Style Box™



Style Breakdown

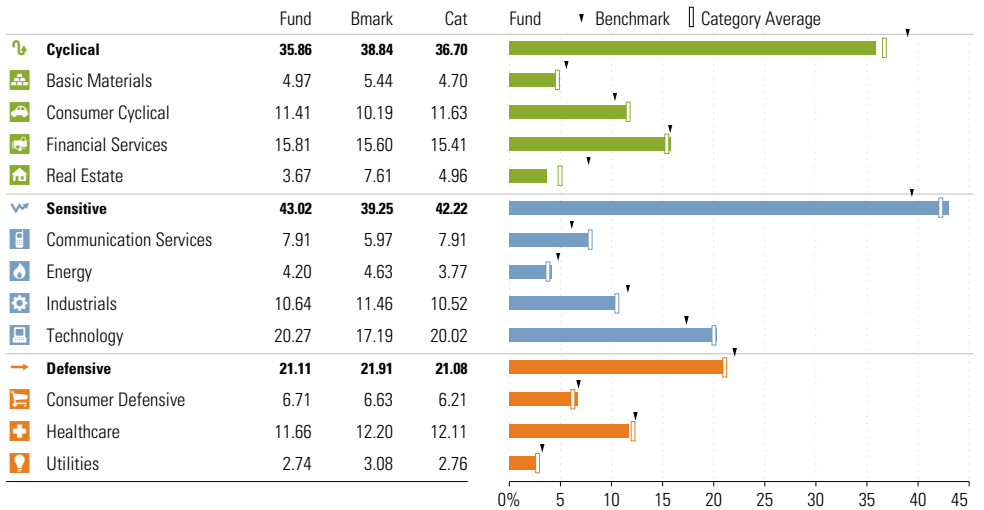


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	51.92	52.39
Non-US Stocks	33.58	30.14
Bonds	11.64	6.98
Cash	2.72	2.04
Other	0.14	8.47
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 6 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Instl Pls	-	52.40	52.40	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	34.21	86.61	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	8.24	94.86	-	-
⊖ Vanguard Total Intl Bd II Idx Instl	-	3.67	98.53	-	-
⊕ Mktliq 12/31/2049	-	1.44	99.96	-	-
⊖ Us Dollar	-	0.04	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2050 Fund VFI5X

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 9.11 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.08 is 88.89% lower than the Target-Date 2050 category average.

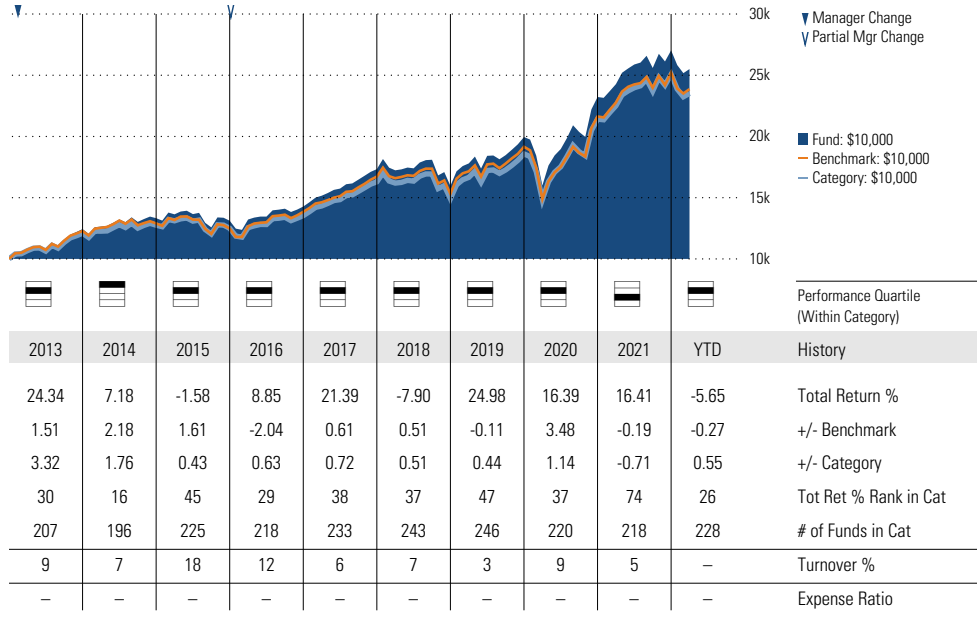
Morningstar Investment Management LLC Analysis

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

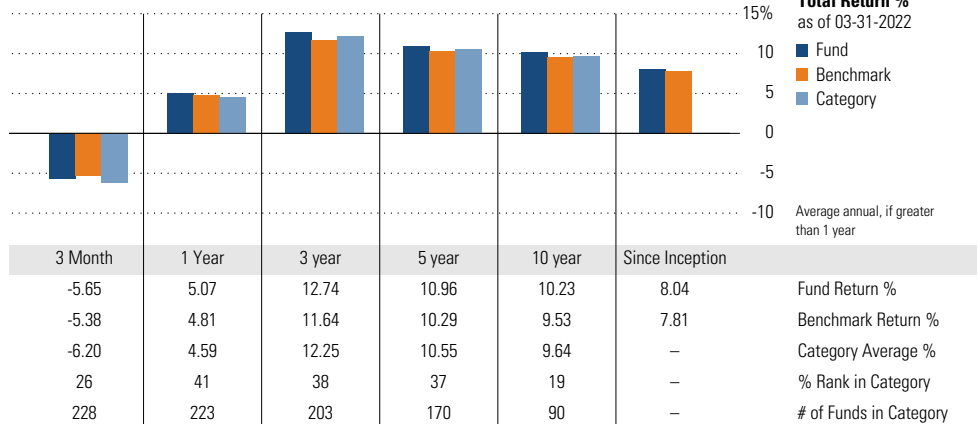
ESG Metrics

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

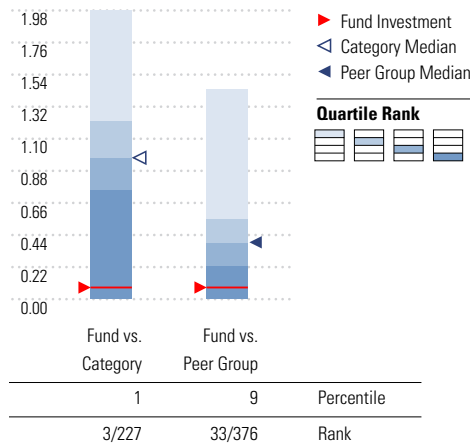
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.53	-	0.94
Beta	0.95	-	0.95
R-Squared	99.05	-	98.22
Standard Deviation	15.88	16.71	16.07
Sharpe Ratio	0.79	0.70	0.75
Tracking Error	1.79	-	2.20
Information Ratio	0.62	-	0.28
Up Capture Ratio	99.52	-	99.06
Down Capture Ratio	93.55	-	95.81

Portfolio Metrics

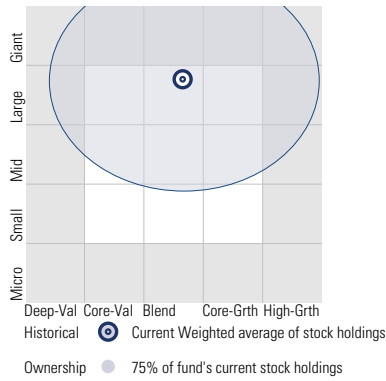
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.91	16.68	17.57
Price/Book Ratio	2.50	2.41	2.64
Avg Eff Duration	7.26	-	6.69

Vanguard Target Retirement 2050 Fund VFI5X

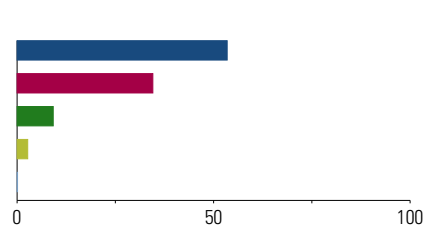
Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 03-31-2022
Morningstar Style Box™

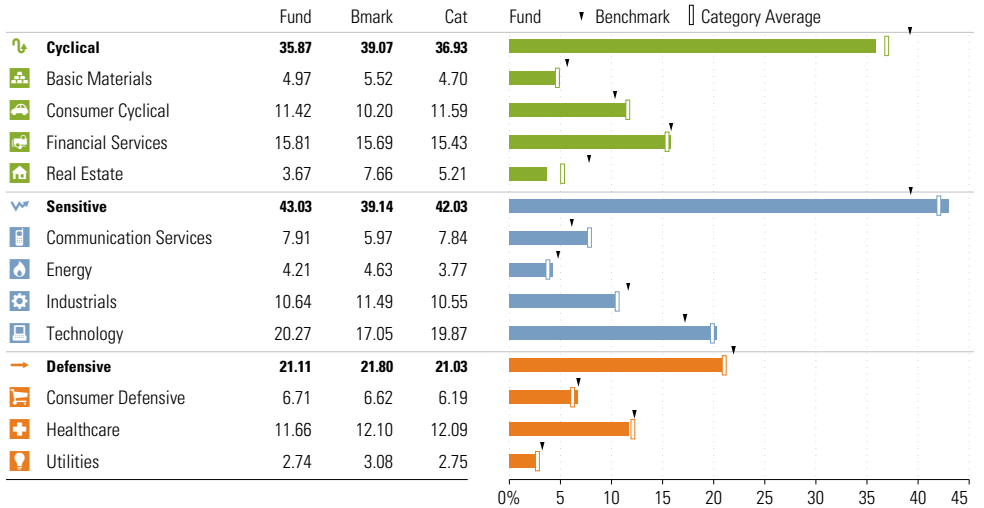


Asset Allocation as of 03-31-2022

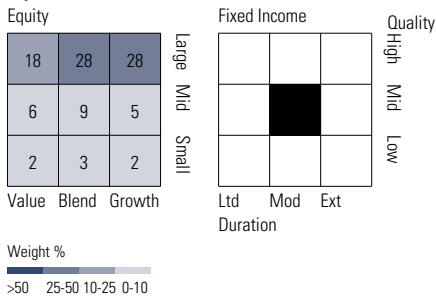


Asset Class	Net %	Cat%
US Stocks	53.45	54.18
Non-US Stocks	34.54	31.45
Bonds	9.19	5.37
Cash	2.70	1.73
Other	0.11	7.28
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Style Breakdown



Top 6 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Instl Pls	-	53.95	53.95	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	35.19	89.14	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	6.48	95.62	-	-
⊕ Vanguard Total Intl Bd II Idx Instl	-	2.92	98.54	-	-
⊕ Mktliq 12/31/2049	-	1.45	100.00	-	-
⊖ Us Dollar	-	0.00	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2055 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 9.11 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2055 category average.

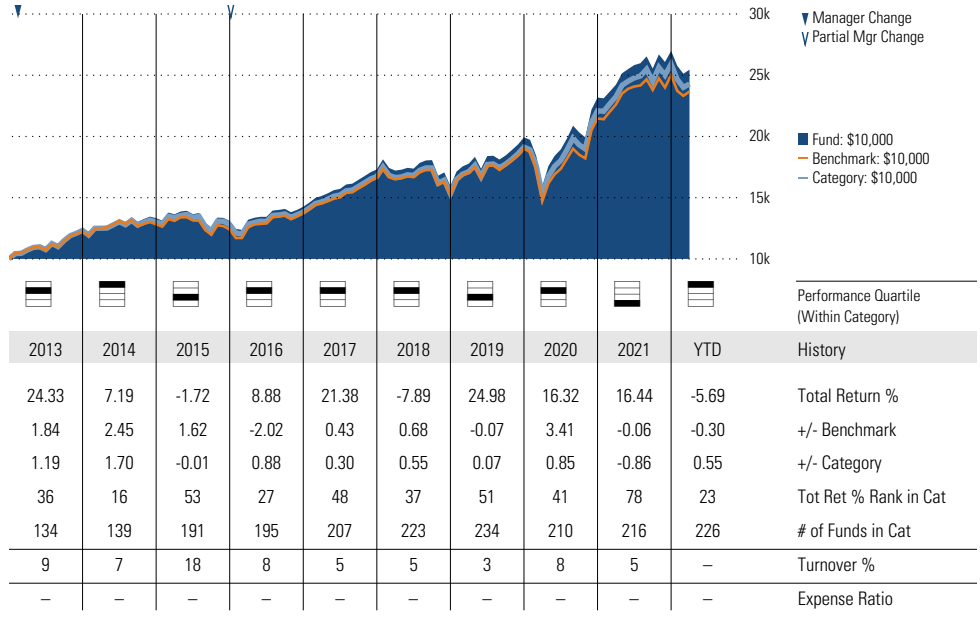
Morningstar Investment Management LLC Analysis

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

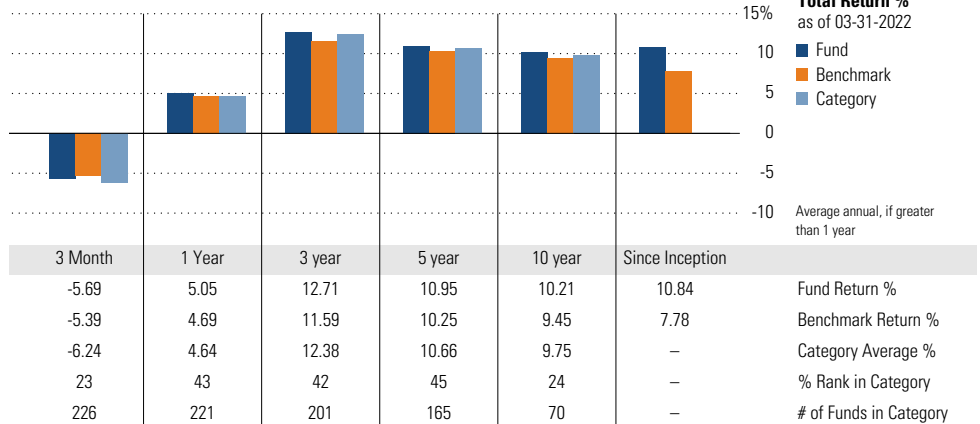
ESG Metrics

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

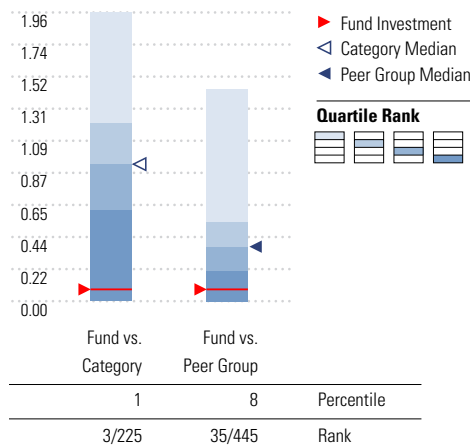
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.59	-	1.05
Beta	0.94	-	0.96
R-Squared	99.00	-	98.16
Standard Deviation	15.89	16.80	16.21
Sharpe Ratio	0.79	0.70	0.75
Tracking Error	1.87	-	2.23
Information Ratio	0.60	-	0.34
Up Capture Ratio	99.25	-	99.78
Down Capture Ratio	93.07	-	96.17

Portfolio Metrics

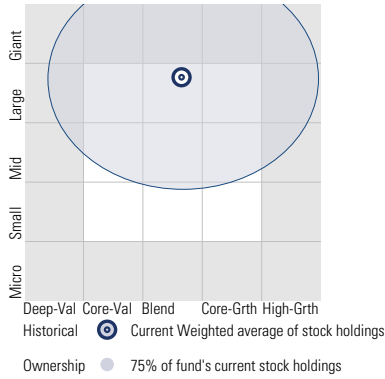
	Fund	Bmark	Cat
Price/Earnings Ratio	16.89	16.56	17.29
Price/Book Ratio	2.49	2.38	2.57
Avg Eff Duration	7.25	-	6.54

Vanguard Target Retirement 2055 Fund VFFVX

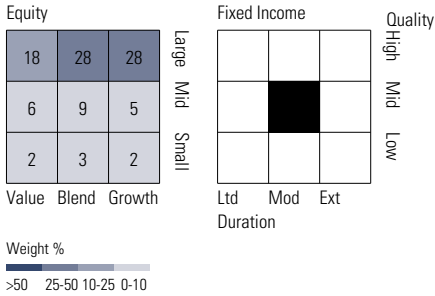
Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

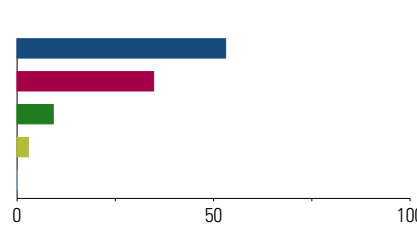
Style Analysis as of 03-31-2022
Morningstar Style Box™



Style Breakdown

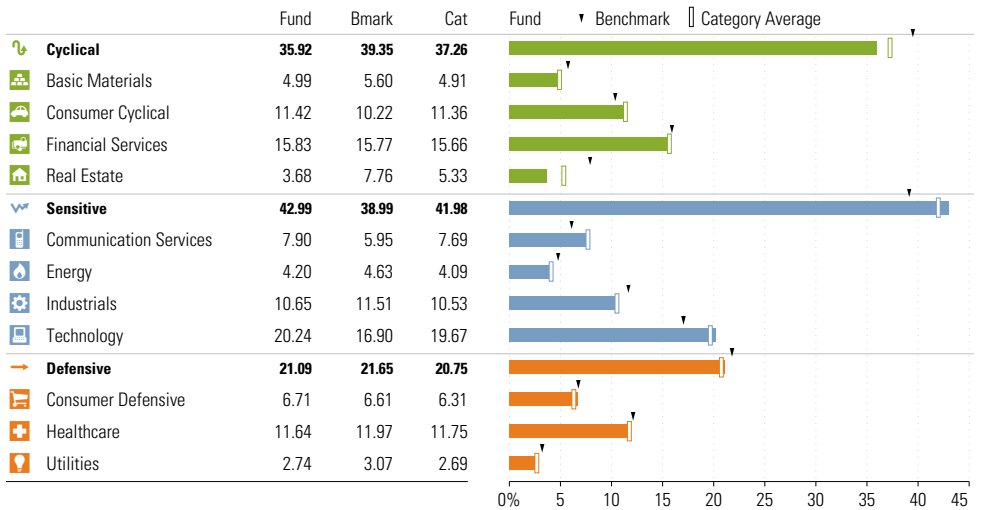


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	53.07	53.78
Non-US Stocks	34.75	34.81
Bonds	9.20	4.62
Cash	2.88	1.52
Other	0.11	5.28
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 6 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Instl Pls	-	53.55	53.55	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	35.41	88.97	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	6.51	95.48	-	-
⊖ Vanguard Total Intl Bd II Idx Instl	-	2.90	98.37	-	-
⊕ Mktliq 12/31/2049	-	1.58	99.95	-	-
⊕ Us Dollar	-	0.05	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2060 category's top three quartiles in 8 of the 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 9.11 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.08 is 88.89% lower than the Target-Date 2060 category average.

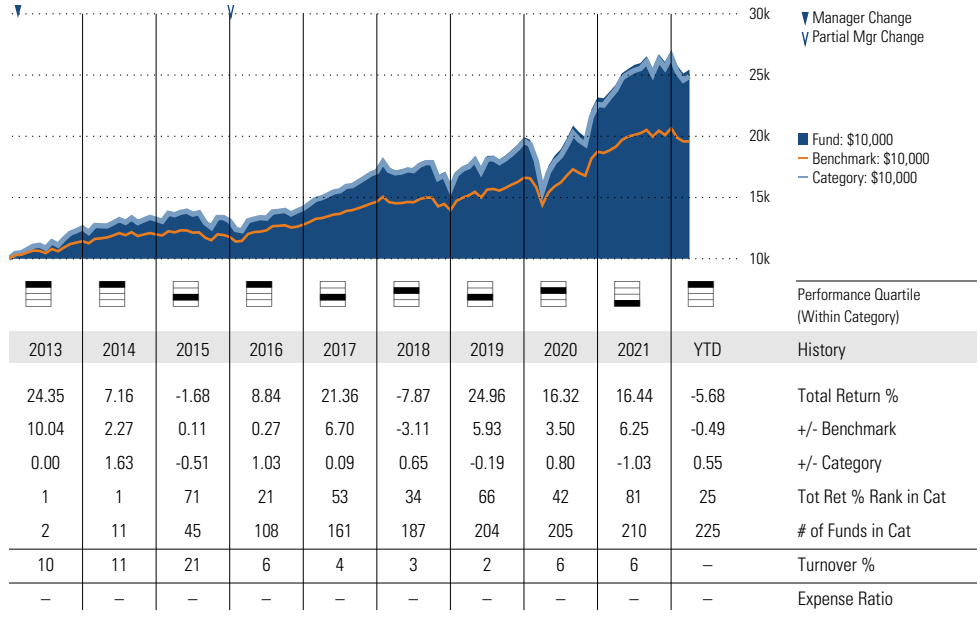
Morningstar Investment Management LLC Analysis

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

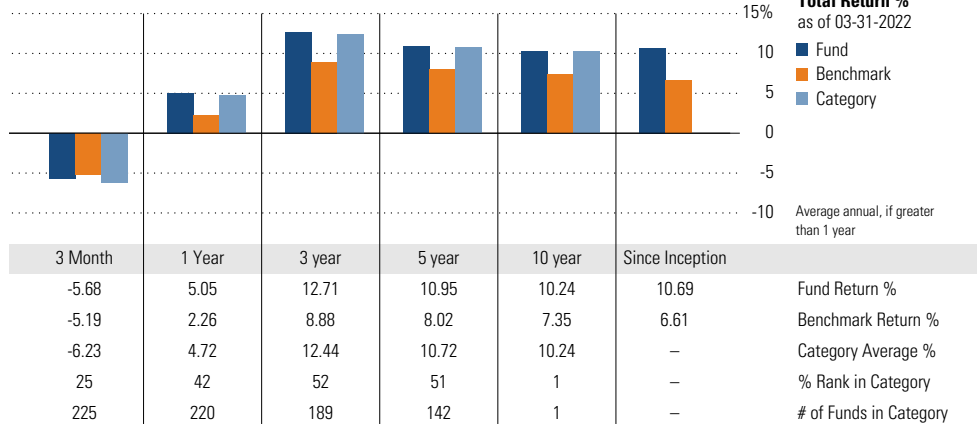
ESG Metrics

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

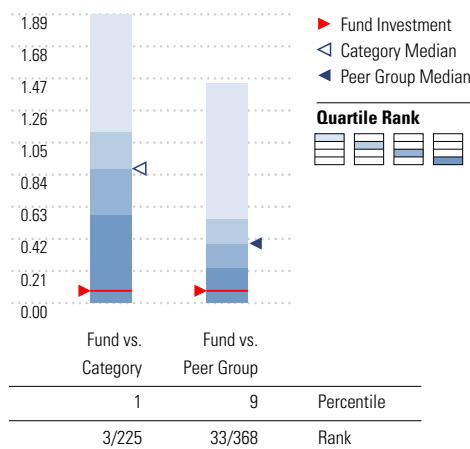
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.21	-	-0.39
Beta	1.43	-	1.46
R-Squared	98.67	-	97.68
Standard Deviation	15.87	11.03	16.34
Sharpe Ratio	0.79	0.76	0.75
Tracking Error	5.07	-	5.70
Information Ratio	0.75	-	0.61
Up Capture Ratio	146.09	-	147.81
Down Capture Ratio	148.09	-	154.30

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.87	16.35	17.66
Price/Book Ratio	2.49	2.35	2.69
Avg Eff Duration	7.25	6.81	6.34

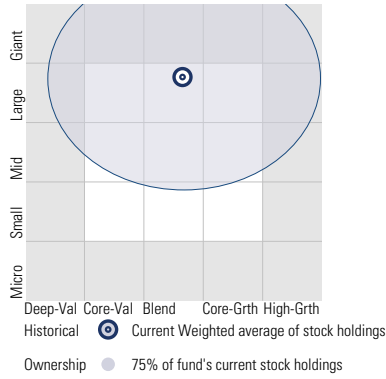
Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category
Target-Date 2060

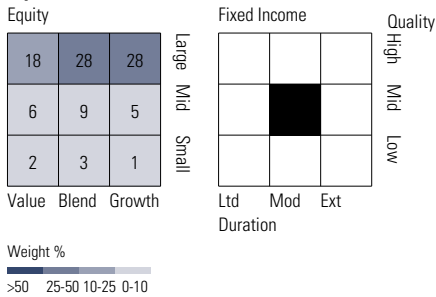
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2022

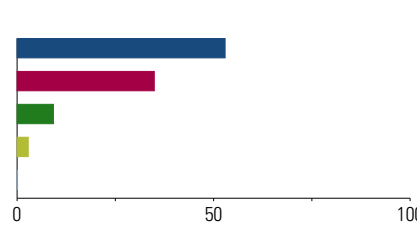
Morningstar Style Box™



Style Breakdown

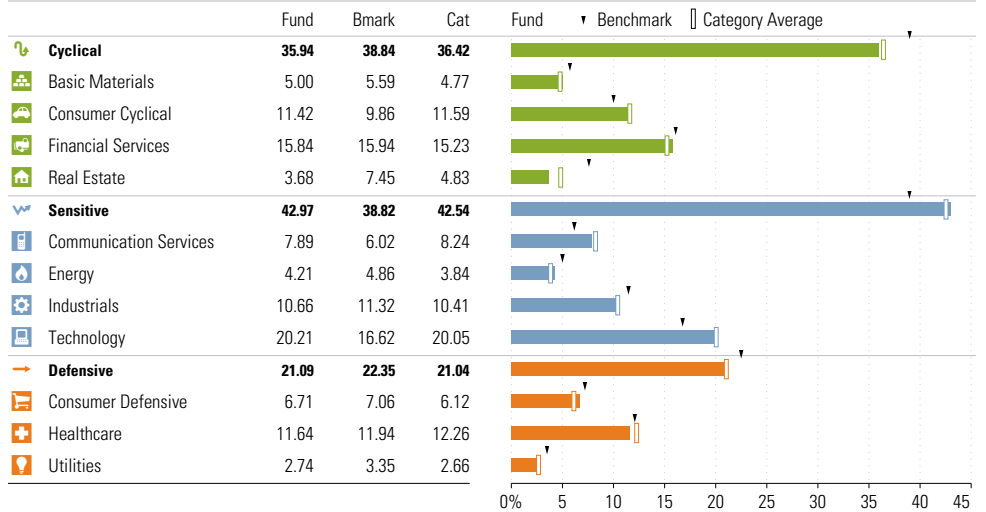


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	52.92	55.68
Non-US Stocks	34.90	33.32
Bonds	9.24	4.62
Cash	2.83	1.90
Other	0.11	4.49
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 6 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Instl Pls	-	53.40	53.40	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	35.57	88.97	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	6.56	95.53	-	-
⊕ Vanguard Total Intl Bd II Idx Instl	-	2.89	98.42	-	-
⊕ Mktliq 12/31/2049	-	1.56	99.98	-	-
⊖ Us Dollar	-	0.02	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 07-2017
William Coleman since 07-2017

Quantitative Screens

✗ **Performance:** The fund has finished in the Target-Date 2065+ category's top three quartiles in 2 of the 4 years it's been in existence.

✔ **Management:** The fund's management has been in place for 4.72 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 0.08 is 88.73% lower than the Target-Date 2065+ category average.

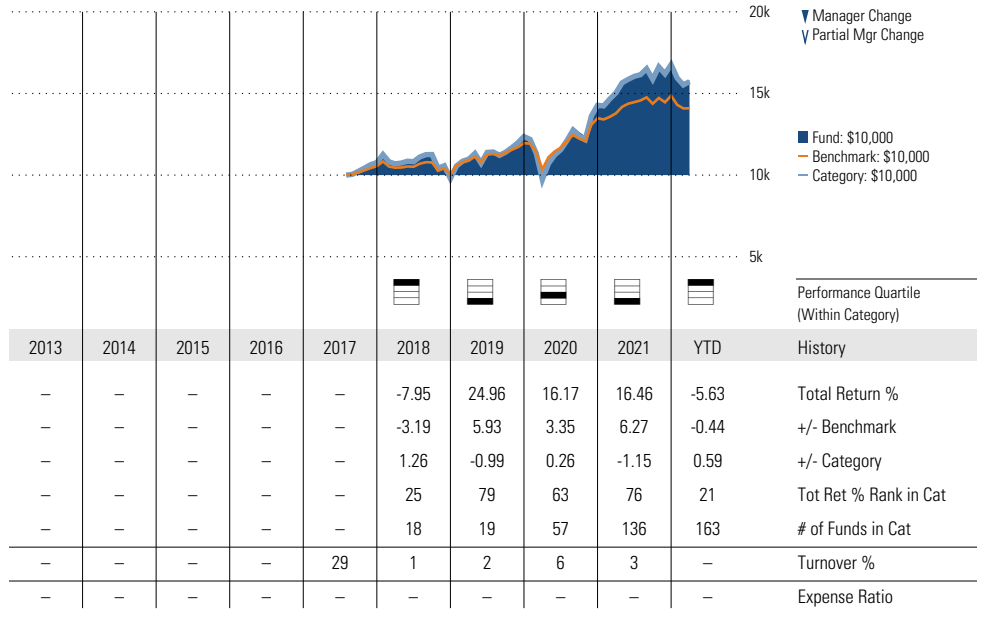
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen but we maintain our long-term conviction in this target-date series and continue to be comfortable recommending it for retirement plans. This fund also fails our style screen, but because it is a target-date fund we do not consider this a concern.

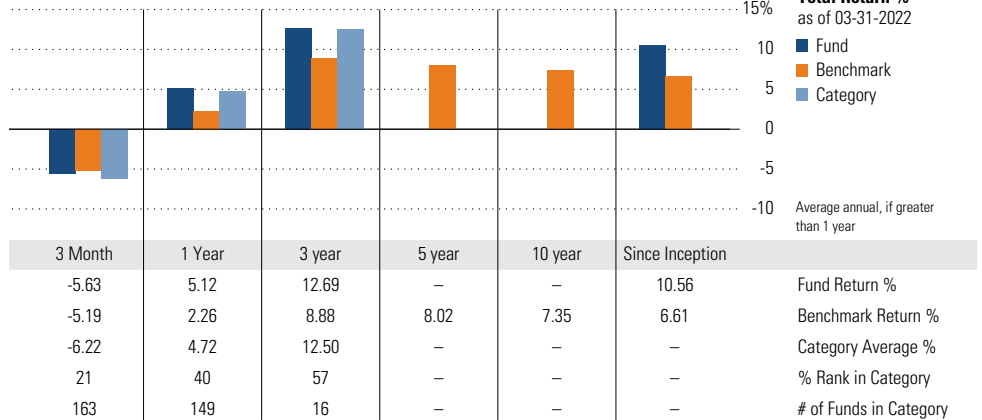
ESG Metrics

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

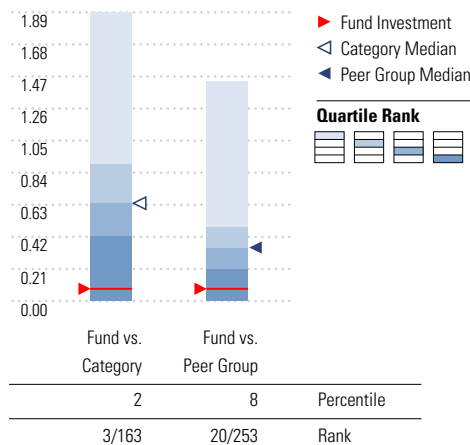
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.18	-	-1.03
Beta	1.43	-	1.53
R-Squared	98.67	-	97.89
Standard Deviation	15.89	11.03	17.06
Sharpe Ratio	0.79	0.76	0.72
Tracking Error	5.10	-	6.35
Information Ratio	0.75	-	0.52
Up Capture Ratio	146.19	-	151.14
Down Capture Ratio	148.42	-	161.40

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.84	16.35	17.24
Price/Book Ratio	2.48	2.35	2.59
Avg Eff Duration	7.24	6.81	6.27

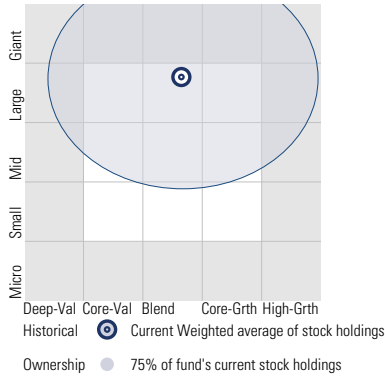
Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category
Target-Date 2065+

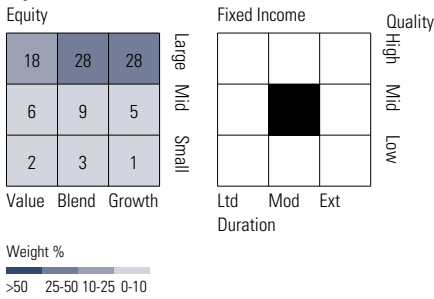
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2022

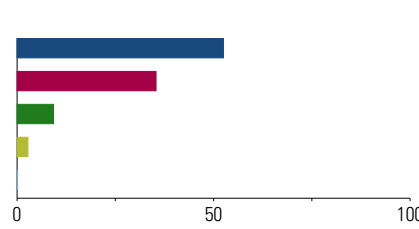
Morningstar Style Box™



Style Breakdown

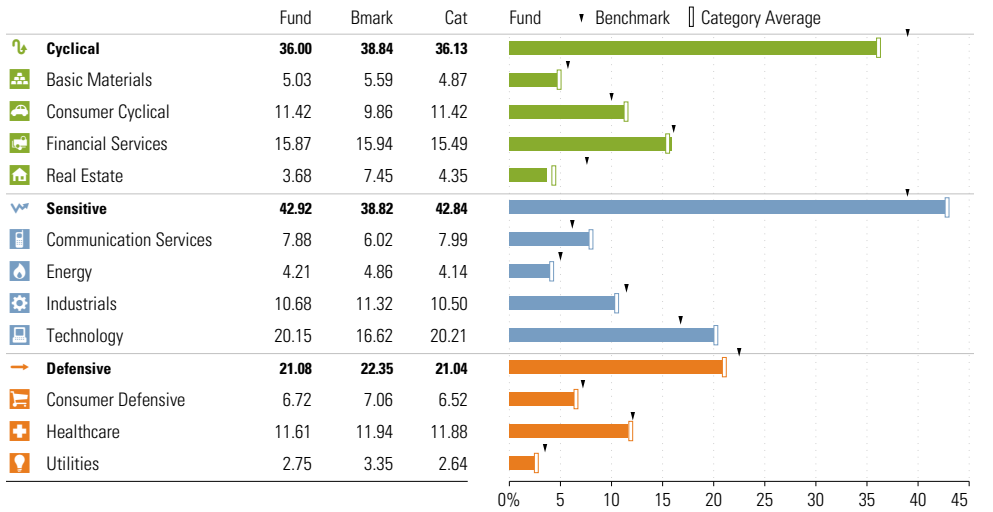


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	52.51	53.10
Non-US Stocks	35.35	32.58
Bonds	9.27	6.84
Cash	2.75	2.23
Other	0.11	5.25
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 6 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Instl Pls	-	52.99	52.99	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	36.04	89.03	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	6.64	95.67	-	-
⊕ Vanguard Total Intl Bd II Idx Instl	-	2.85	98.51	-	-
⊕ Mktliq 12/31/2049	-	1.48	99.99	-	-
⊖ Us Dollar	-	0.01	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement Income Fund VTINX

Morningstar Category
Target-Date Retirement

Morningstar Index
Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 9.11 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.08 is 88.24% lower than the Target-Date Retirement category average.

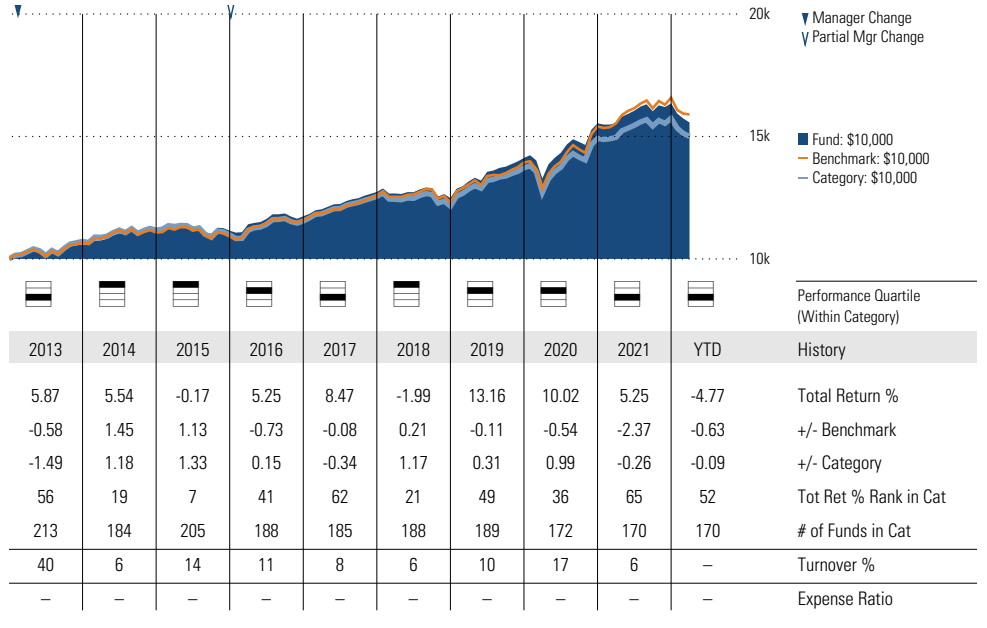
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022

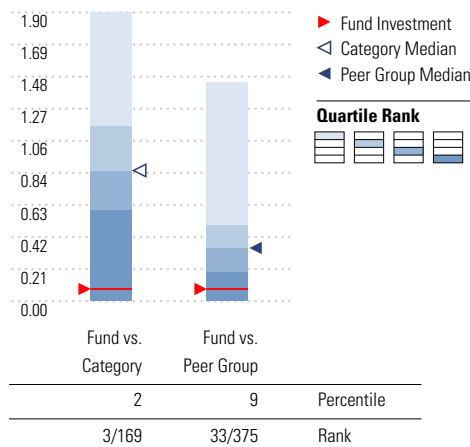
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.02	-	-0.83
Beta	0.84	-	0.92
R-Squared	96.63	-	93.18
Standard Deviation	6.15	7.17	6.85
Sharpe Ratio	0.83	0.86	0.70
Tracking Error	1.60	-	2.18
Information Ratio	-0.66	-	-0.59
Up Capture Ratio	83.31	-	85.88
Down Capture Ratio	82.05	-	92.19

Portfolio Metrics

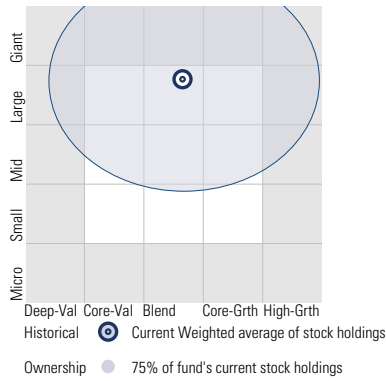
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.87	18.05	17.49
Price/Book Ratio	2.49	2.70	2.57
Avg Eff Duration	6.15	5.68	6.50

Vanguard Target Retirement Income Fund VTINX

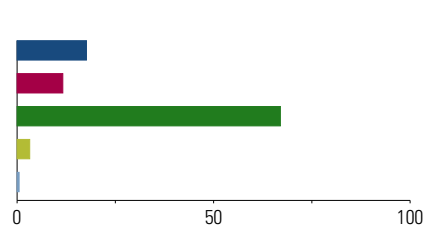
Morningstar Category
Target-Date Retirement

Morningstar Index
Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 03-31-2022
Morningstar Style Box™

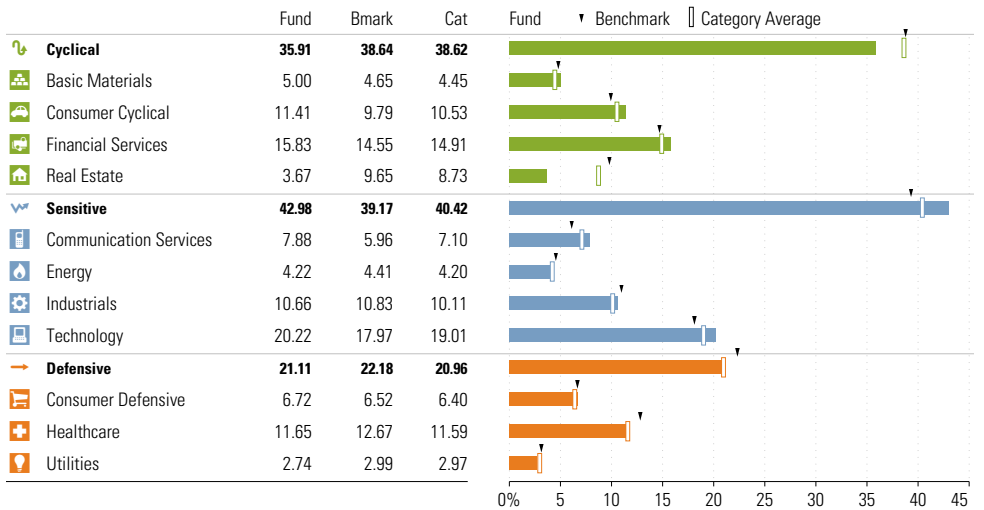


Asset Allocation as of 03-31-2022

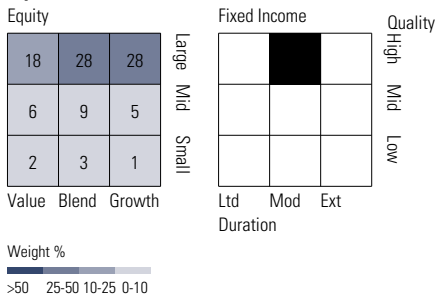


Asset Class	Net %	Cat%
US Stocks	17.65	18.44
Non-US Stocks	11.63	9.98
Bonds	66.99	52.27
Cash	3.21	5.53
Other	0.51	13.78
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Style Breakdown



Top 7 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	-	36.26	36.26	-	-
⊖ Vanguard Total Stock Mkt Idx Instl Pls	-	17.81	54.07	-	-
⊖ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	16.85	70.92	-	-
⊖ Vanguard Total Intl Bd II Idx Instl	-	15.96	86.88	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	11.85	98.73	-	-
⊖ Mktliq 12/31/2049	-	1.28	100.02	-	-
⊕ Us Dollar	-	0.02	100.04	-	-

Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio