AB Global Bond Z ANAZX

Portfolio Manager(s)

Scott DiMaggio since 08-2005 Matthew Sheridan since 01-2007 John Taylor since 02-2019

Quantitative Screens

Performance: The fund has finished in the World Bond-USD Hedged 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 16.59 years.

Style Consistency is not calculated for Fixed Income funds.

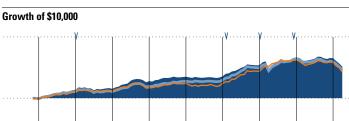
Net Expense: The fund's expense ratio of 0.5 is 32.43% lower than the World Bond-USD Hedged category average.

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

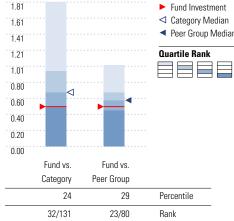
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022



									5k	
										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
_	7.46	0.72	5.83	3.18	0.36	7.64	5.10	-0.60	-5.18	Total Return %
_	1.49	0.17	3.18	-0.36	0.35	-1.08	-2.41	0.94	0.75	+/- Benchmark
_	1.55	0.77	1.70	-0.55	-0.32	-1.09	-1.07	1.29	0.05	+/- Category
_	35	30	23	50	57	68	69	12	58	Tot Ret % Rank in Cat
_	79	80	74	88	108	115	118	126	131	# of Funds in Cat
179	157	167	113	107	369	126	135	130	-	Turnover %
_	_	0.53	0.52	0.51	0.49	0.50	0.53	0.50	-	Expense Ratio







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

R-Squared 53.24 54.93 Standard Deviation 4 84 4 03 5.10 Sharpe Ratio 0.10 0.27 0.15 Tracking Error 3.35 3.60 Information Ratio -0.19 -0.11 Up Capture Ratio 98.87 106.75 Down Capture Ratio 112.21 114.83

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.52	4.43	7.04
Avg Eff Maturity	9.02	-	8.71

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Morningstar Category

World Bond-USD Hedged

Morningstar Index

15k

10

BBgBarc US Agg Bond TR USD

Vanager Change

Fund: \$10,000
 Benchmark: \$10,000

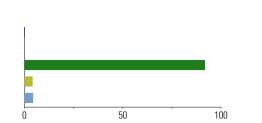
- Category: \$10,000

V Partial Mgr Change

AB Global Bond Z ANAZX

Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	36.83	3.53	25.05
AA	4.36	74.59	12.21
А	22.42	10.82	26.05
BBB	22.81	8.32	20.57
BB	7.27	0.28	5.51
В	1.49	0.00	2.70
Below B	0.05	0.00	0.34
Not Bated	4.77	2.46	7.56



Asset Allocation as of 03-31-2022

Asset Class Net % Cat% US Stocks 0.04 0.00 Non-US Stocks 0.00 0.00 Bonds 91.69 83.88 Cash 4.00 14.59 4.26 Other 1.53 Total 100.00 100.00

Morningstar Index

BBgBarc US Agg Bond TR USD

Morningstar Category

World Bond-USD Hedged

Sector Weighting as of 03-31-2022 Benchmark [] Category Average Bmark Cat Fund Fund Government 28.41 50.17 21.48 33.58 Π Treasurv _ Inflation - Protected 0.66 1.90 2.32 6.52 Agency/Quasi Agency Other Government Related 3.95 8.17 Corporate 13.08 16.22 _ Corporate Bond 11.15 15.00 Π Bank Loan 0.07 _ 0.25 Convertible 1.86 0.95 Û. Preferred 0.00 0.02 _ Π Securitized 5.34 5.59 _ Agency MBS Pass-Through 1.74 2.01 Agency MBS ARM 0.00 0.00 Agency MBS CMO 1.07 0.38 0 Non-Agency Residential MBS 0.09 0 15 Commercial MBS 0.70 0.76 Asset-Backed 2.01 **F** 1.70 _ Covered Bond 0.04 0.28 Municipal 0.00 _ 0.14 **Cash & Equivalents** 2.39 14.09 _ Other 50.79 _ 13.67 0% 5 10 15 20 25 30 35 40 45 50 55

Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ EUR FWD VS USD 0% 11/04/2022 Sold	04-2022	12.57	12.57	-
\odot EUR FWD VS USD 0% 11/04/2022 Purchased	04-2022	12.57	25.15	-
→ JPY FWD VS USD 0% 28/04/2022 Purchased	04-2022	11.28	36.43	-
⊖ JPY FWD VS USD 0% 28/04/2022 Sold	04-2022	11.28	47.71	-
\oplus EUR FWD VS USD 0% 12/05/2022 Purchased	05-2022	8.39	56.11	-
⊖ EUR FWD VS USD 0% 12/05/2022 Sold	05-2022	8.39	64.50	_
∋ AUD FWD VS USD 0% 28/04/2022 Purchased	04-2022	5.74	70.24	-
⊖ AUD FWD VS USD 0% 28/04/2022 Sold	04-2022	5.74	75.98	-
⊖ GBP FWD VS USD 0% 17/03/2022 Purchased	03-2022	3.72	79.70	-
⊖ GBP FWD VS USD 0% 17/03/2022 Sold	03-2022	3.72	83.42	-

Total Holdings 1629

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Portfolio Manager(s) Bradley Vogt since 01-2012

Wesley Phoa since 01-2012

Joanna Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020

Samir Mathur since 01-2020

Shannon Ward since 01-2021

Quantitative Screens

years it's been in existence.

place for 10.25 years.

years.

average.

American Funds 2010 Trgt Date Retire R6 RFTTX

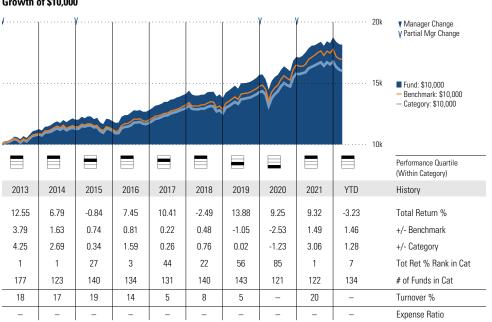
Morningstar Category

Target-Date 2000-2010

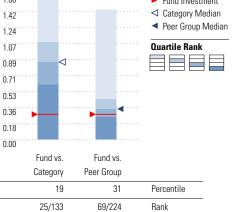
Morningstar Index Morningstar Lifetime Mod 2010 TR

USD

Growth of \$10,000







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

Cat -0.39 Beta 0.89 0.91 **R-Squared** 96.10 95.88 Standard Deviation 7 10 7 83 7 26 Sharpe Ratio 0.96 0.86 0.78 Tracking Error 1.65 1.93 Information Ratio 0.10 -0.55 Up Capture Ratio 93.24 87.67 Down Capture Ratio 84.48 90.09 Deutfelie Meduiee

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

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Trailing Performance

Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment

Management's quantitative screens. Morningstar

Performance: The fund has finished in the Target-Date

2000-2010 category's top three quartiles in 9 of the 10

Management: The fund's management has been in

Style: The fund has landed in its primary style box —

Large Value — 72.73 % of the time over the past three

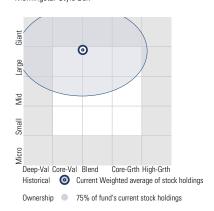
Net Expense: The fund's expense ratio of 0.28 is 50.88% lower than the Target-Date 2000-2010 category

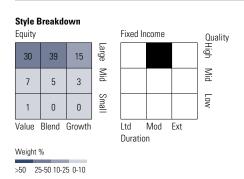
Metric	Rating	Updated
Sustainability Rating	2	02-28-2022

Metric	Rati

American Funds 2010 Trgt Date Retire R6 RFTTX

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





Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Դ Cyclical

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A

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3

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Energy

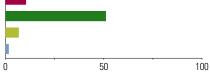
¢

Utilities

Sensitive

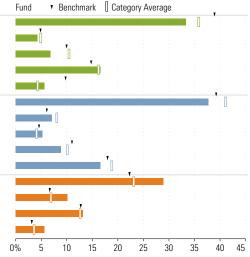
Industrials

Defensive



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

Fund Bmark Cat 33.31 35.83 38.78 Basic Materials 4.21 4.71 4.89 Consumer Cyclical 6.85 9.82 10.44 **Financial Services** 16.60 16.21 14.63 Real Estate 5.65 9.62 4.29 37.72 39.10 41.07 **Communication Services** 7.10 5.95 8.05 5.19 4.43 4.09 8.81 10.88 10.11 Technology 16.62 17.84 18.82 28.95 22.14 23.11 **Consumer Defensive** 10.11 6.53 6.90 Healthcare 13.19 12.60 12.61 5.65 3.01 3.60



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
onumber onumber American Funds Interm Bd Fd of Amer R6	_	15.65	15.65	_	_
$oldsymbol{eta}$ American Funds Income Fund of Amer R6	-	15.45	31.09	-	-
earrow American Funds Bond Fund of Amer R6	-	8.75	39.84	-	-
🕀 American Funds ST Bd Fd of Amer R6	-	7.15	46.99	_	_
\oplus American Funds American Balanced R6	-	7.06	54.04	-	-
🕀 American Funds Capital Income Bldr R6	-	6.51	60.56	-	-
🕀 American Funds Mortgage R6	-	6.32	66.87	_	_
igodolog American Funds Inflation Linked Bd R6	-	5.99	72.86	_	_
igodolog American Funds American Mutual R6	-	5.65	78.52	_	_
Đ American Funds Capital World Gr&Inc R6	_	4.23	82.74	-	_

Total Holdings 17

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2000-2010

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category

Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD



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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

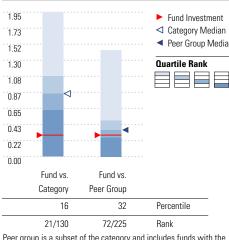
Metric	Rating	Updated
Sustainability Rating	2	02-28-2022

Growth	of \$10,00	D								
¢		y					y		20k	▼ Manager Change γ Partial Mgr Change
		~~~					V	<u> </u>	15k	Fund: \$10,000 — Benchmark: \$10,000 — Category: \$10,000
	·								10k	
										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
15.72	6.64	-0.62	7.55	11.19	-2.72	14.94	9.96	10.27	-3.59	Total Return %
5.22	1.09	1.11	0.45	-0.20	0.82	-1.35	-2.71	1.96	1.67	+/- Benchmark
6.07	2.16	0.72	1.43	-0.10	1.14	-0.51	-0.79	2.48	1.28	+/- Category
1	3	18	7	54	7	62	76	1	6	Tot Ret % Rank in Cat
168	111	133	132	134	145	138	127	124	131	# of Funds in Cat
7	6	15	8	4	7	6	-	21	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio



Information Ratio

Up Capture Ratio



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

Down Capture Ratio	84.85	-	94.67
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.67	17.78	17.39
Price/Book Ratio	3.07	2.63	2.75
Avg Eff Duration	5.35	7.80	5.89

0.16

93.89

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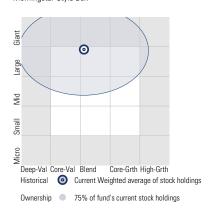


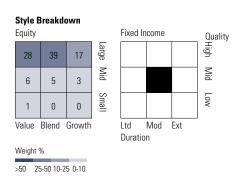
-0.41

92.26

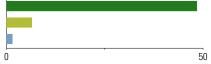
## American Funds 2015 Trgt Date Retire R6 RFJTX

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



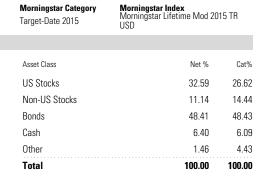


Asset Allocation as of 03-31-2022

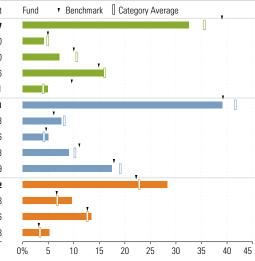


## Sector Weighting as of 03-31-2022

		Fund	Bmark	Cat	
Դ	Cyclical	32.55	38.87	35.57	
æ.	Basic Materials	4.17	4.80	4.90	
<b>~</b>	Consumer Cyclical	7.20	9.86	10.60	
цф	Financial Services	16.21	14.75	16.06	
ŵ	Real Estate	4.97	9.46	4.01	
$\sim$	Sensitive	39.09	39.06	41.61	
g	Communication Services	7.59	5.94	8.13	
•	Energy	5.02	4.45	4.16	
Ф	Industrials	9.03	10.95	10.23	
	Technology	17.45	17.72	19.09	
	Defensive	28.36	22.07	22.82	
F	Consumer Defensive	9.65	6.52	6.78	
٠	Healthcare	13.48	12.53	12.66	
2	Utilities	5.23	3.02	3.38	



Morningstar Category



### Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ American Funds Income Fund of Amer R6	_	12.66	12.66	_	_
$\oplus$ American Funds Interm Bd Fd of Amer R6	_	11.08	23.74	-	_
$\oplus$ American Funds Bond Fund of Amer R6	-	7.93	31.66	-	_
$\oplus$ American Funds American Balanced R6	-	7.72	39.38	-	_
$\ominus$ American Funds Inflation Linked Bd R6	-	6.87	46.25	-	-
$\ominus$ American Funds American Mutual R6	-	6.07	52.32	-	_
$\ni$ American Funds Capital Income Bldr R6	-	6.04	58.36	-	-
$\oplus$ American Funds Mortgage R6	-	5.94	64.30	-	-
€ American Funds American High-Inc R6	-	5.03	69.33	-	-
$\oplus$ American Funds Capital World Gr&Inc R6	_	4.98	74.30	_	-

### Total Holdings 20

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Portfolio Manager(s) Bradley Vogt since 01-2012

Wesley Phoa since 01-2012

David Hoag since 01-2020 Samir Mathur since 01-2020

Michelle Black since 01-2020

Shannon Ward since 01-2021

Quantitative Screens

been in existence.

place for 10.25 years.

years.

**ESG Metrics** 

Sustainability Rating

Metric

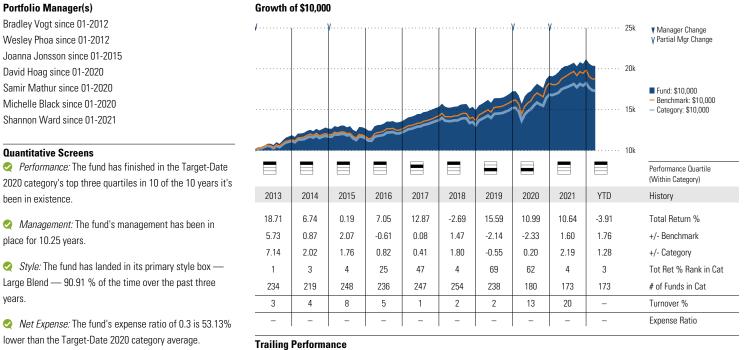
Joanna Jonsson since 01-2015

## American Funds 2020 Trgt Date Retire R6 RRCTX

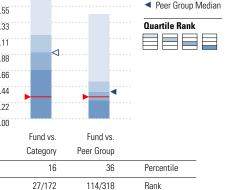
Morningstar Category Target-Date 2020

USD

Morningstar Index Morningstar Lifetime Mod 2020 TR







	27/172	114/318	Rank	Price/Book Ratio
Peer gro same ma	Avg Eff Duration			
characte	0 /		.,	

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

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

lower than the Target-Date 2020 category average.

This fund passes all of Morningstar Investment

Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a

**Morningstar Investment Management LLC Analysis** 

qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Rating

2

Updated

02-28-2022

*Performance:* The fund has finished in the Target-Date

1.11 0.88 0.66 0 44 0.22 

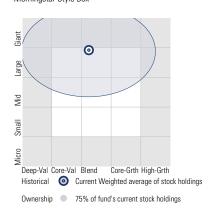
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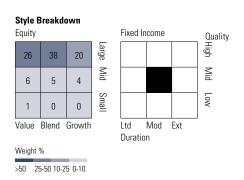
characteristics.



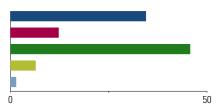
## American Funds 2020 Trgt Date Retire R6 RRCTX

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





## Asset Allocation as of 03-31-2022



1.38	7.34
6.35	3.60
45.66	47.91
12.20	15.03
34.42	26.15
Net %	Cat%
	34.42 12.20 45.66 6.35

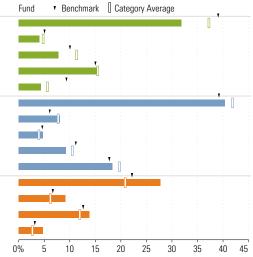
Morningstar Category

Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

### Sector Weighting as of 03-31-2022 Fund

		Fund	Bmark	Cat
Դ	Cyclical	31.89	38.91	37.24
æ.	Basic Materials	4.06	4.92	4.79
4	Consumer Cyclical	7.74	9.90	11.35
<b>B</b>	Financial Services	15.75	14.88	15.48
ŵ	Real Estate	4.34	9.21	5.62
w	Sensitive	40.38	39.06	41.89
	Communication Services	8.06	5.94	7.73
0	Energy	4.75	4.48	3.96
٥	Industrials	9.22	11.04	10.49
	Technology	18.35	17.60	19.71
-	Defensive	27.73	22.04	20.86
F	Consumer Defensive	9.18	6.54	6.21
٠	Healthcare	13.80	12.48	11.96
9	Utilities	4.75	3.02	2.69



### Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ American Funds Income Fund of Amer R6	_	9.99	9.99	_	_
$\ominus$ American Funds Interm Bd Fd of Amer R6	-	8.82	18.82	-	-
$\oplus$ American Funds American Balanced R6	-	8.19	27.01	-	_
$\ni$ American Funds Bond Fund of Amer R6	-	7.88	34.89	-	_
$\ominus$ American Funds Inflation Linked Bd R6	-	6.78	41.68	-	-
$\ominus$ American Funds American Mutual R6	-	6.15	47.82	-	-
$\ni$ American Funds Mortgage R6	-	5.88	53.70	-	_
$\oplus$ American Funds Capital World Gr&Inc R6	-	5.50	59.20	-	_
$\ni$ American Funds Capital Income Bldr R6	-	5.49	64.69	-	-
igodot American Funds Washington Mutual R6	_	5.15	69.84	_	_

### Total Holdings 20

 $\oplus$  Increase  $\oplus$  Decrease New to Portfolio

## American Funds 2025 Trgt Date Retire R6 RFDTX

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

### Quantitative Screens

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

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

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

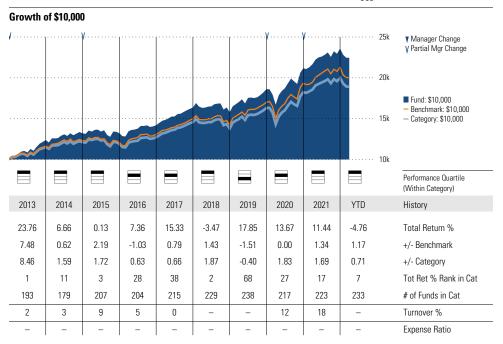
Net Expense: The fund's expense ratio of 0.31 is 54.41% lower than the Target-Date 2025 category average.

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

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

### **ESG Metrics**

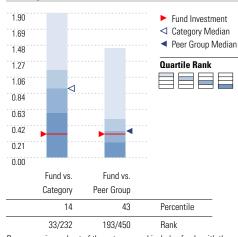
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	09-30-2020

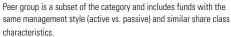


Morningstar Category

Target-Date 2025

#### **Trailing Performance Total Return %** 15% as of 03-31-2022 Fund 10 Benchmark 5 Category 0 -5 -10 than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year -4.76 3.65 9.64 8.62 8.99 10.43 Fund Return % -5.93 2.92 8.85 8.06 7.60 6.95 -5 47 1 90 8 26 7 48 7 25 _ 7 12 7 11 1 233 228 204 170 89 Net Expense





Average annual, if greater Benchmark Return % Category Average % % Rank in Category # of Funds in Category

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Morningstar Index Morningstar Lifetime Mod 2025 TR

USD



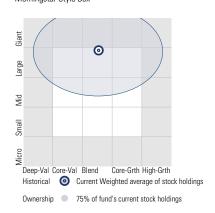
### **3-Year Risk Metrics**

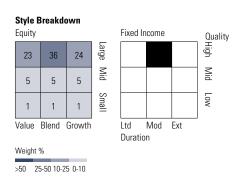
	Fund	Bmark	Cat
Alpha	1.64	-	-0.27
Beta	0.89	-	0.95
R-Squared	97.01	-	96.66
Standard Deviation	9.63	10.68	10.27
Sharpe Ratio	0.93	0.78	0.74
Tracking Error	2.05	-	2.15
Information Ratio	0.39	-	-0.31
Up Capture Ratio	97.89	-	94.27
Down Capture Ratio	88.93	-	96.69

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

## American Funds 2025 Trgt Date Retire R6 RFDTX

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





Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

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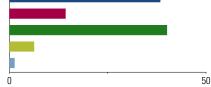
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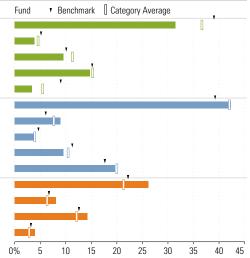
#### Asset Class Net % Cat% US Stocks 38.31 30.32 Non-US Stocks 14.22 16.44 Bonds 40.03 39.68 Cash 6.21 3.59 Other 1.24 9.96 Total 100.00 100.00

**Morningstar Category** 

Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

#### Fund Bmark Cat Cyclical 31.42 36.65 38.87 Basic Materials 3.85 5.02 4.58 **Consumer Cyclical** 9.53 9.95 11.30 **Financial Services** 14.69 15.03 15.28 Real Estate 3.35 8.87 5.49 Sensitive 42.37 39.09 42.04 **Communication Services** 8.97 5.94 7.66 Energy 4.17 4.51 3.92 Industrials 9.57 11.13 10.46 19.66 Technology 17.51 20.00 26.19 22.05 21.31 Defensive **Consumer Defensive** 8.04 6.57 6.35 Healthcare 14.21 12.44 12.12 Utilities 3.94 3.04 2.84



### Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ American Funds Interm Bd Fd of Amer R6	_	8.88	8.88	_	_
$\oplus$ American Funds American Balanced R6	-	8.08	16.96	_	_
$\ni$ American Funds American Mutual R6	-	6.85	23.81	_	_
$\oplus$ American Funds Capital World Gr&Inc R6	-	6.37	30.18	-	-
$\oplus$ American Funds Bond Fund of Amer R6	-	6.25	36.42	-	-
$\oplus$ American Funds Inflation Linked Bd R6	-	5.81	42.23	-	-
$\oplus$ American Funds Income Fund of Amer R6	-	5.79	48.03	-	-
$\oplus$ American Funds US Government Sec R6	-	5.50	53.52	-	-
$\oplus$ American Funds Mortgage R6	-	5.34	58.87	-	-
American Funds Washington Mutual R6	_	5.30	64.17	-	_

### Total Holdings 23

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio



## American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR

USD



### Quantitative Screens

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

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

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

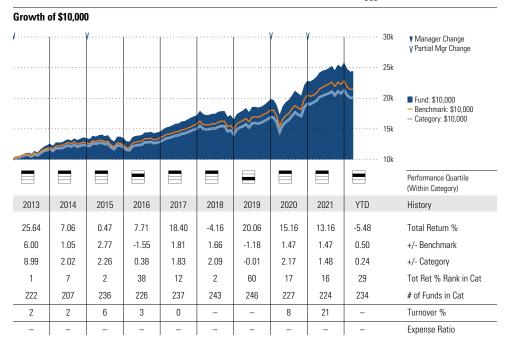
Net Expense: The fund's expense ratio of 0.33 is 52.17% lower than the Target-Date 2030 category average.

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

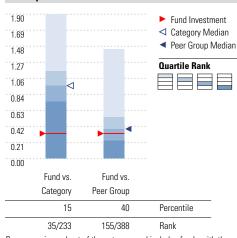
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **ESG Metrics**

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







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	1.68	-	0.01
Beta	0.92	-	0.97
R-Squared	97.92	-	97.86
Standard Deviation	11.37	12.22	11.93
Sharpe Ratio	0.89	0.76	0.75
Tracking Error	1.90	-	1.98
Information Ratio	0.57	-	-0.12
Up Capture Ratio	100.75	-	97.82
Down Capture Ratio	92.92	-	98.70

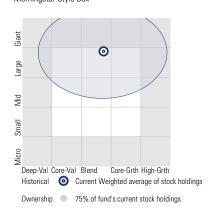
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.06	17.27	17.76
Price/Book Ratio	3.49	2.53	2.73
Avg Eff Duration	5.95	10.10	6.93

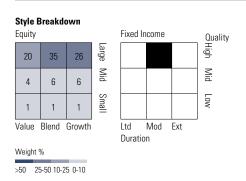
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## American Funds 2030 Trgt Date Retire R6 RFETX

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





# 

Fund

31.15

3.70

10.81

13.85

2.79

43.70

9.57

3.77

9.79

20.57

25.16

7.46

14.27

3.43

Bmark

38.79

5.11

10.06

15.20

8.42

39.18

5.95

4.54

11.24

17.45

22.01

6.59

12.38

3.04

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

**Basic Materials** 

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

**℃** Cyclical

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Utilities

5.93 1.10	2.57 10.71
5.93	2.57
30.86	29.89
16.87	19.84
45.25	36.98
Net %	Cat%
	45.25 16.87

**Morningstar Category** 

Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

### Benchmark Category Average Fund Cat 36.23 4.54 11.42 15.61 4.66 42.47 7.55 3.97 10.73 20.22 21.31 6.44 12.17 2.70 0% 10 15 20 25 30 35 40 45 5

### Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds American Balanced R6	_	7.95	7.95	_	_
earrow American Funds American Mutual R6	-	7.39	15.34	-	_
🕀 American Funds Capital World Gr&Inc R6	-	6.60	21.94	_	_
igodolog American Funds US Government Sec R6	-	6.48	28.42	_	_
$\oplus$ American Funds Interm Bd Fd of Amer R6	-	6.18	34.60	-	-
➔ American Funds AMCAP R6	-	6.09	40.69	-	-
$oldsymbol{eta}$ American Funds Growth Fund of Amer R6	-	5.27	45.96	_	_
$oldsymbol{eta}$ American Funds Washington Mutual R6	-	5.24	51.20	_	_
🕀 American Funds Mortgage R6	-	4.93	56.13	-	-
$oldsymbol{\pm}$ American Funds Capital World Bond R6	_	4.91	61.04	_	_

### Total Holdings 22

 $\oplus$  Increase  $\oplus$  Decrease New to Portfolio

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## American Funds 2035 Trgt Date Retire R6 RFFTX

Growth of \$10,000

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

### Quantitative Screens

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

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

Style: The fund has landed in its primary style box — Large Blend — 81.82 % of the time over the past three years.

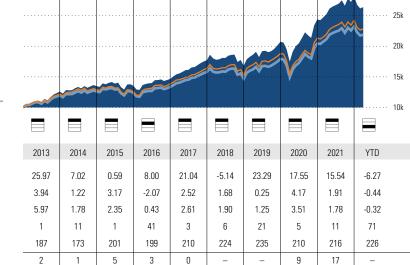
Net Expense: The fund's expense ratio of 0.35 is 50% lower than the Target-Date 2035 category average.

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

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

### **ESG Metrics**

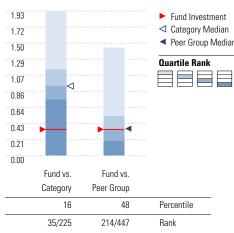
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021



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

Morningstar Category Target-Date 2035 USD

30

Morningstar Index Morningstar Lifetime Mod 2035 TR



Vanager Change

Fund: \$10,000 - Benchmark: \$10,000

- Category: \$10,000

Performance Quartile (Within Category)

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

# of Funds in Cat

+/- Category

Turnover %

History

V Partial Mgr Change

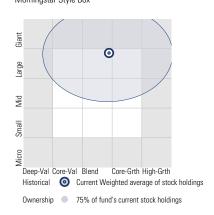
	-	9	17	-	Turnover %			
	-	-	-	-		Exper	ise Ratio	
						Total	Return %	
					15%	as of	03-31-2022	
					10	Fur		
					5		nchmark tegory	
					0		5-7	
					-5			
					-10	Average than 1 y	e annual, if grea vear	ter
2	ar	10 year	Since I	nception				
•	4	10.78	11	.96		Fund	Return %	
4	Ļ	9.03	7	.51		Bench	nmark Returr	1 %
6	i	8.75		_		Categ	ory Average	%
		1		_		% Ra	nk in Catego	ry
7		86		-	# of Funds in Category			
		3-Year Ri	sk Metri	CS				
t						Fund	Bmark	Ca
	n	Alpha				2.00	-	0.43
ł	ian	Beta				0.97	-	0.97
		R-Squared			ç	98.30	-	98.27
	3	Standard Dev			1	3.72	13.98	13.63
	_	Sharpe Ratio				0.87	0.73	0.75
		Tracking Erro				1.83	-	2.00
		Information F	Ratio			1.06	-	0.14
		Up Capture F	latio		10	)5.66	-	98.87
		Down Captur	e Ratio		ç	97.05	-	97.34
		Portfolio	Metrics					
						Fund	Bmark	Ca
		Price/Earning	gs Ratio		1	8.42	17.09	17.61
	_	Price/Book R	atio			3.59	2.49	2.68
	e ss	Avg Eff Dura	tion			6.34	10.66	7.24

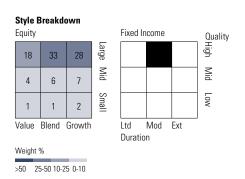
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## American Funds 2035 Trgt Date Retire R6 RFFTX

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





### Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Basic Materials

**Consumer Cyclical** 

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

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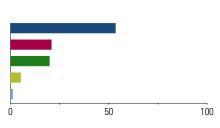
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Energy

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Utilities



Fund

31.15

3.68

11.59

13.40

2.48

44.41

9.80

3.47

9.78

21.36

24.42

7.00

14.36

3.06

Bmark

38.69

5.22

10.12

15.36

7.99

39.30

5.98

4.59

11.34

17.39

22.01

6.61

12.35

3.05

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

**Morningstar Category** 

Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

### Benchmark [] Category Average Cat Fund 36.38 4.66 11.48 15.48 4.76 42.42 7.77 3.94 10.50 20.21 21.20 6.38 12.07 2.75 35 40

0% 5 10 15 20 25 30

### Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ American Funds American Balanced R6	_	7.95	7.95	_	_
$\oplus$ American Funds US Government Sec R6	-	7.60	15.56	_	_
$\oplus$ American Funds American Mutual R6	-	7.43	22.99	_	-
$\oplus$ American Funds Growth Fund of Amer R6	-	6.67	29.65	_	-
$\oplus$ American Funds Capital World Gr&Inc R6	-	6.61	36.26	-	-
🕀 American Funds AMCAP R6	-	6.51	42.78	-	_
$\oplus$ American Funds Fundamental Invs R6	-	6.49	49.27	_	_
$\oplus$ American Funds Washington Mutual R6	-	5.94	55.20	_	_
$\oplus$ American Funds New Perspective R6	-	5.22	60.42	_	_
$\oplus$ American Funds SMALLCAP World R6	_	5.01	65.43	_	_

### Total Holdings 23

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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## American Funds 2040 Trgt Date Retire R6 RFGTX

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

### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

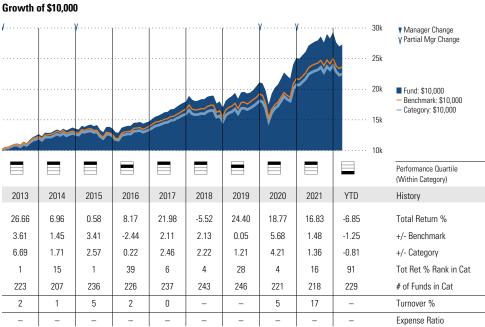
Net Expense: The fund's expense ratio of 0.36 is 49.3% lower than the Target-Date 2040 category average.

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

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

### **ESG Metrics**

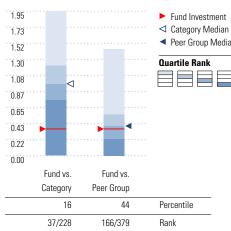
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021



Morningstar Category

Target-Date 2040

### 15% Fund 10 Benchmark 5 Category 0 -5 -10 than 1 year 3 Month Since Inception 1 Year 10 year 3 year 5 year d R -6.85 Δ -5.60 -6 04 91 229 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.

Average annual, if greater turn % ark Return % Average % in Category ls in Category Bmark Cat 0.72 0.95 _ 98.32 15 50 14 90 0.72 0.76 2.13 0.23 98.32

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

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95.65

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

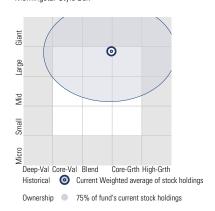


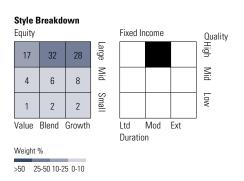
**Trailing Performance Total Return %** as of 03-31-2022

4.67	13.08	11.72	11.15	11.61	Fund	Retu
4.46	11.13	9.98	9.43	7.70	Bencl	hmar
4.00	11.45	9.97	9.27	-	Categ	gory .
32	6	1	1	-	% Ra	ınk ir
223	203	170	94	-	# of F	und
			3-Year Risk	Metrics		
					Fund	В
		Investment gory Median	Alpha		2.22	
		Group Median	Beta		0.95	
	Quartile	Pank	R-Squared		98.05	
			Standard Devia	ition	14.91	1
			Sharpe Ratio		0.85	
			Tracking Error		2.21	
			Information Rat	tio	0.88	
			Up Capture Rat	io	103.35	
			Down Capture	Ratio	94.45	
Fund vs.						
Peer Group			Portfolio M	etrics		
44		10			Fund	В
44	Percenti	ie	D: (E :	D	10.00	

## American Funds 2040 Trgt Date Retire R6 RFGTX

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





50

100

24.03 11.42 4.35 1.00	28.01 12.89 2.05 8.40
11.42	12.89
24.03	28.01
59.20	48.66
Net %	Cat%
	59.20

Morningstar Category

Target-Date 2040

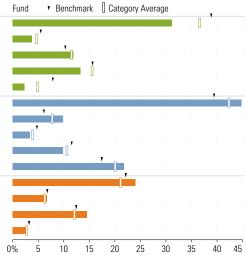
Morningstar Index Morningstar Lifetime Mod 2040 TR USD

### Sector Weighting as of 03-31-2022

Ο

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	31.19	38.72	36.57
æ.	Basic Materials	3.75	5.35	4.66
	Consumer Cyclical	11.89	10.16	11.52
<b>H</b>	Financial Services	13.23	15.49	15.55
ŵ	Real Estate	2.32	7.72	4.84
V*	Sensitive	44.76	39.28	42.33
	Communication Services	9.82	5.97	7.75
0	Energy	3.35	4.60	3.91
¢	Industrials	9.80	11.41	10.61
	Technology	21.79	17.30	20.06
-	Defensive	24.05	21.99	21.12
F	Consumer Defensive	6.70	6.63	6.29
٠	Healthcare	14.50	12.29	12.09
9	Utilities	2.85	3.07	2.74



### Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ American Funds American Balanced R6	_	8.02	8.02	-	_
$\oplus$ American Funds Fundamental Invs R6	-	7.47	15.49	-	-
$\ominus$ American Funds American Mutual R6	-	7.45	22.94	-	-
$\oplus$ American Funds Capital World Gr&Inc R6	-	7.25	30.19	_	_
$\oplus$ American Funds Washington Mutual R6	-	7.02	37.21	-	-
$\oplus$ American Funds Growth Fund of Amer R6	-	7.02	44.23	-	-
$\oplus$ American Funds New Perspective R6	-	6.97	51.20	_	_
€ American Funds AMCAP R6	-	6.92	58.12	_	_
$\oplus$ American Funds SMALLCAP World R6	-	6.48	64.59	_	_
$\oplus$ American Funds US Government Sec R6	_	6.35	70.94	_	_

### Total Holdings 21

 $\oplus$  Increase  $\oplus$  Decrease New to Portfolio



Portfolio Manager(s) Bradley Vogt since 01-2012

Wesley Phoa since 01-2012 Joanna Jonsson since 01-2015

Michelle Black since 01-2020 Samir Mathur since 01-2020

David Hoag since 01-2020

Quantitative Screens

been in existence.

place for 10.25 years.

years.

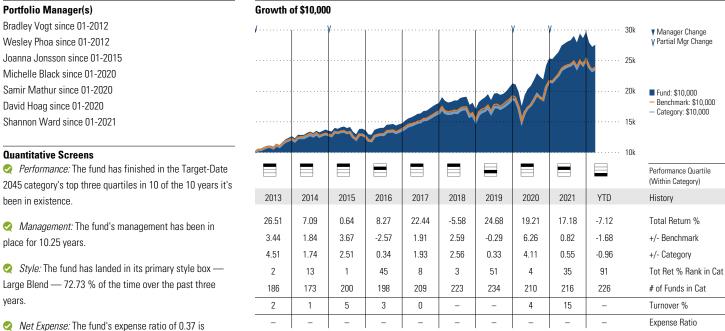
Shannon Ward since 01-2021

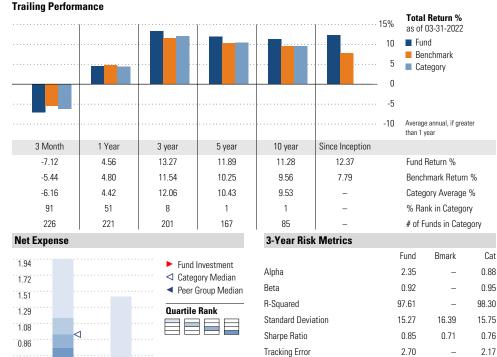
## American Funds 2045 Trgt Date Retire R6 RFHTX

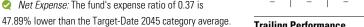
Morningstar Category

Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD





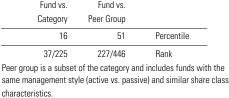




This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **ESG Metrics**

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



Avg Eff Duration 6 80

Information Ratio

Up Capture Ratio

Down Capture Ratio

**Portfolio Metrics** 

Price/Earnings Ratio

Price/Book Ratio

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0.65

0.43

0.22



Bmark

16 80

2.43

11 57

2.70

0.64

100.34

91.44

Fund

18 86

3.67

2.17

0.29

98.75

95.61

Cat

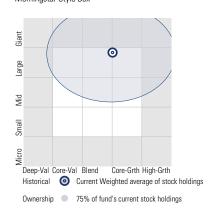
17.62

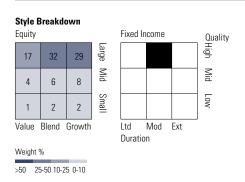
2.65

7 28

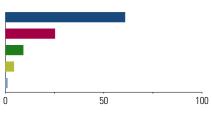
## American Funds 2045 Trgt Date Retire R6 RFHTX

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





## Asset Allocation as of 03-31-2022



8.95 4.22 0.95	6.98 2.04 8.47
8.95	6.98
25.10	30.14
60.77	52.39
Net %	Cat%
	60.77

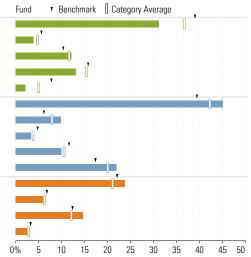
Morningstar Category

Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

### Sector Weighting as of 03-31-2022

		Fund	Bmark	Cat	Fu
Դ	Cyclical	31.16	38.84	36.70	
æ.	Basic Materials	3.82	5.44	4.70	
	Consumer Cyclical	12.11	10.19	11.63	
<b>H</b>	Financial Services	13.09	15.60	15.41	
ŵ	Real Estate	2.14	7.61	4.96	
V.	Sensitive	45.05	39.25	42.22	
	Communication Services	9.87	5.97	7.91	
0	Energy	3.30	4.63	3.77	
¢	Industrials	9.94	11.46	10.52	
	Technology	21.94	17.19	20.02	
-	Defensive	23.79	21.91	21.08	
H	Consumer Defensive	6.48	6.63	6.21	
٠	Healthcare	14.59	12.20	12.11	
9	Utilities	2.72	3.08	2.76	



### Top 10 Holdings as of 03-31-2022

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

### Total Holdings 19

 $\oplus$  Increase  $\oplus$  Decrease New to Portfolio



Portfolio Manager(s) Bradley Vogt since 01-2012

Wesley Phoa since 01-2012 Joanna Jonsson since 01-2015

Michelle Black since 01-2020 Samir Mathur since 01-2020

David Hoag since 01-2020

Quantitative Screens

been in existence.

place for 10.25 years.

years.

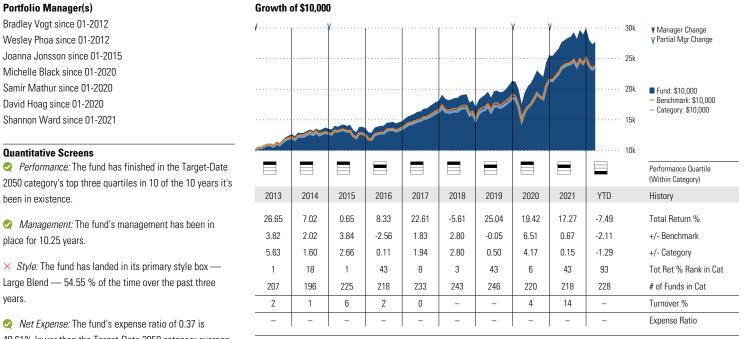
Shannon Ward since 01-2021

### American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category Target-Date 2050

USD

Morningstar Index Morningstar Lifetime Mod 2050 TR





Avg Eff Duration

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

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6 69

6 90

48.61% lower than the Target-Date 2050 category average.

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

Management: The fund's management has been in

× Style: The fund has landed in its primary style box ----

Large Blend — 54.55 % of the time over the past three

Net Expense: The fund's expense ratio of 0.37 is

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

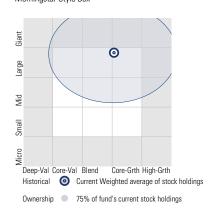
### **ESG Metrics**

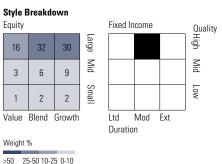
Metric	Rating	Update
Sustainability Rating	3	02-28-202
Carbon Risk Score	Low Risk	12-31-202

**Trailing Performance** 

## American Funds 2050 Trgt Date Retire R6 RFITX

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





>30 23-30 10-23 0-10			0% 5	5 10 15 20 25 30 35	40 45 50
Top 10 Holdings as of 03-31-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return % Morningstar Sector	
$\oplus$ American Funds New Perspective R6	_	8.99	8.99		
American Funds SMALLCAP World R6	-	8.53	17.52		
American Funds Fundamental Invs R6	-	8.47	25.99		
① American Funds Washington Mutual R6	-	8.40	34.39		
⊕ American Funds Capital World Gr&Inc R6	-	8.26	42.65		
$\oplus$ American Funds Growth Fund of Amer R6	_	7.02	49.67		
American Funds AMCAP R6	-	6.94	56.61		
① American Funds American Mutual R6	-	6.84	63.45		
American Funds American Balanced R6	-	6.46	69.91		
$\oplus$ American Funds Invmt Co of Amer R6	-	5.62	75.53		

### Total Holdings 19

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

÷.

A

**L** 

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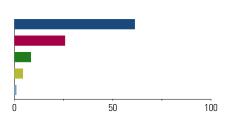
~

đ

Energy

¢

Utilities



Fund

31.00

3.85

12.48

12.81

1.86

45.69

10.12

3.16

10.06

22.35

23.30

6.16

14.66

2.48

Bmark

39.07

5.52

10.20

15.69

7.66

39.14

5.97

4.63

11.49

17.05

21.80

6.62

12.10

3.08

Cat

36.93

4.70

11.59

15.43

5.21

42.03

7.84

3.77

10.55

19.87

21.03

6.19

12.09

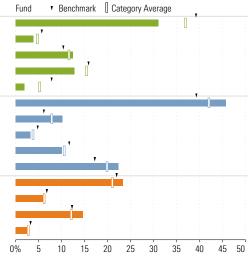
2.75

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

**Morningstar Category** 

Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD



Portfolio Manager(s) Bradley Vogt since 01-2012

Wesley Phoa since 01-2012 Joanna Jonsson since 01-2015

Michelle Black since 01-2020 David Hoag since 01-2020

Samir Mathur since 01-2020

Shannon Ward since 01-2021

Quantitative Screens

been in existence.

place for 10.25 years.

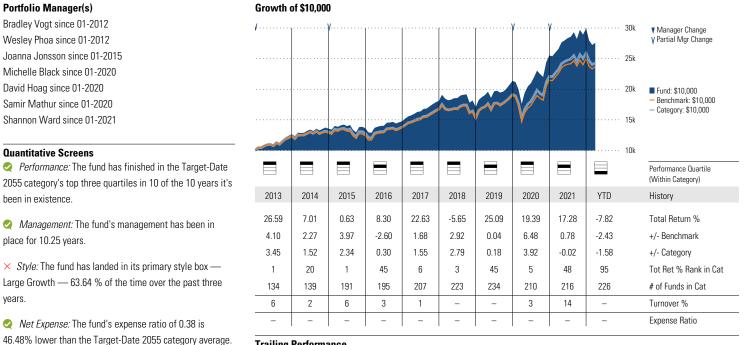
years.

## American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category

Target-Date 2055 USD

Morningstar Index Morningstar Lifetime Mod 2055 TR





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**Morningstar Investment Management LLC Analysis** This fund fails our current style screen. Because this is a

Net Expense: The fund's expense ratio of 0.38 is

target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

### **ESG Metrics**

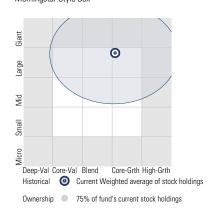
Metric	Rating	Update
Sustainability Rating	3	02-28-202
Carbon Risk Score	Low Risk	12-31-202

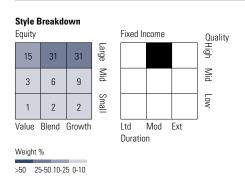
**Trailing Performance** 

characteristics.

## American Funds 2055 Trgt Date Retire R6 RFKTX

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





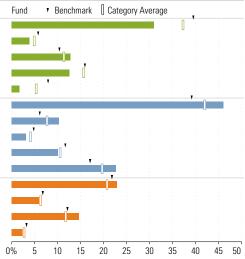
## 

4.19 0.79	1.52 5.28
4.19	1.52
4.40	4 50
8.04	4.62
26.05	34.81
60.94	53.78
Net %	Cat%
	60.94 26.05 8.04

### Sector Weighting as of 03-31-2022 Fund

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	30.97	39.35	37.26
æ.	Basic Materials	3.90	5.60	4.91
A	Consumer Cyclical	12.80	10.22	11.36
цф.	Financial Services	12.56	15.77	15.66
ŵ	Real Estate	1.71	7.76	5.33
w	Sensitive	46.10	38.99	41.98
g	Communication Services	10.32	5.95	7.69
0	Energy	3.05	4.63	4.09
Ф	Industrials	10.11	11.51	10.53
	Technology	22.62	16.90	19.67
-	Defensive	22.92	21.65	20.75
F	Consumer Defensive	5.95	6.61	6.31
٠	Healthcare	14.66	11.97	11.75
9	Utilities	2.31	3.07	2.69



### Top 10 Holdings as of 03-31-2022

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

### Total Holdings 17

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio



Morningstar Category Target-Date 2055 Morningstar L

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

## American Funds 2060 Trgt Date Retire R6 RFUTX

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

### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2060 category's top three quartiles in 6 of the 6 years it's been in existence.

Management: The fund's management has been in place for 7.02 years.

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

Net Expense: The fund's expense ratio of 0.38 is 47.22% lower than the Target-Date 2060 category average.

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

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

### **ESG Metrics**

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



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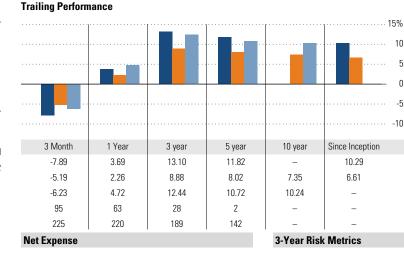
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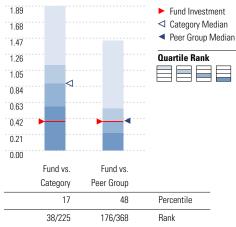
12

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

Performance Quartile (Within Category)
History
Total Return % +/- Benchmark
+/- Category
Tot Ret % Rank in Cat
# of Funds in Cat



Turnover %

Expense Ratio



Benchmark Category

5

0

Average annual, if greater than 1 year

Fund Return %
Benchmark Return %
Category Average %
% Rank in Category

# of Funds in Category

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

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

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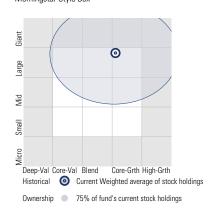
**Morningstar Category** 

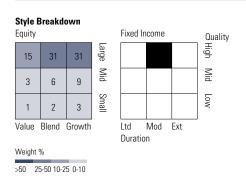
Target-Date 2060

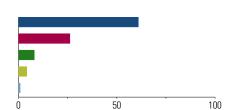
Morningstar Index Morningstar Mod Tgt Risk TR USD

## American Funds 2060 Trgt Date Retire R6 RFUTX

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







Bmark

38.84

5.59

9.86

15.94

7.45

38.82

6.02

4.86

11.32

16.62

22.35

7.06

11.94

3.35

Fund

31.05

3.92

12.95

12.47

1.71

46.18

10.38

3.02

10.11

22.67

22.76

5.89

14.61

2.26

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

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3

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Energy

¢

Utilities

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

Morningstar Index

Morningstar Mod Tgt Risk TR USD

**Morningstar Category** 

Target-Date 2060

### Benchmark [] Category Average Cat Fund 36.42 4.77 11.59 15.23 4.83 42.54 8.24 3.84 10.41 20.05 21.04 6.12 12.26 2.66 0% 10 15 20 25 30 35 40 45 50 5

### Top 10 Holdings as of 03-31-2022

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

### Total Holdings 16

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio

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## American Funds 2065 Trgt Date Retire R6 REVTX

**Morningstar Category** 

Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Vanager Change

Fund: \$10,000 - Benchmark: \$10,000

- Category: \$10,000

Performance Quartile

(Within Category) History

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

# of Funds in Cat Turnover %

Expense Ratio

**Total Return %** 

as of 03-31-2022

+/- Category

V Partial Mgr Change

Portfolio Manager(s)	Growth	of \$10,00	0								
Joanna Jonsson since 01-2020						r	r · · · · · · · · · ·		γ		20k
Michelle Black since 01-2020											
Samir Mathur since 01-2020											
Bradley Vogt since 01-2020									N		
David Hoag since 01-2020											15k
Wesley Phoa since 01-2020										$\sim$	
Shannon Ward since 01-2021											
Quantitative Screens								/			10k
The Performance screen is not applicable for funds with less than three years of data.											
	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	
× <i>Management:</i> The fund's management team has been in place for less than three years.	_	_	-	_	-	_	-	-	17.32	-7.94	
	_	-	-	-	-	-	-	-	7.13	-2.75	
× Style: The fund has landed in its primary style box —	-	-	-	-	-	-	-	-	-0.29	-1.72	
Large Growth — 62.5 % of the time over the past three years.	-	-	-	-	-	-	-	-	50	96	
		-	-	-	-	-	-	-	136	163	
Net Expense: The fund's expense ratio of 0.38 is		-	-	-	-	-	-	-	13	-	
46.48% lower than the Target-Date 2065+ category	_	-	-	-	-	-	-	-	-	-	
average.	Trailing	Perform	ance								
Morningstar Investment Management LLC Analysis											30% 25
This fund also fails our manager tenure screen only because											20 15
it is a newly incepted share vintage of the target-date											10
series. This fund also fails the style screen, but because it											5
is a target-date fund the failure does not concern us.											-5
·											-5 -10
ESG Metrics											

## **ESG Metrics**

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

		25 20 15 10 5 0 -5 -10	Ca	nd nchmark tegory e annual, if grea		
		-10	than 1		8101	
10 year	Since Inception					
-	25.89		Fund	Return %		
7.35	6.61		Bench	nmark Returi	n %	
-	-		Categ	ory Average	e %	
-	-		% Rank in Category			
-	-		# of F	unds in Cate	egory	
<b>3-Year Risk</b>	Metrics					
			Fund	Bmark	Cat	
Alpha			-	-	-1.03	
Beta			-	-	1.53	
R-Squared			-	-	97.89	
Standard Devia	tion		-	11.03	17.06	
Sharpe Ratio			-	0.76	0.72	
Tracking Error			-	-	6.35	
Information Rat	tio		-	-	0.52	
Up Capture Rat	io		_	-	151.14	
Down Capture	Ratio		_	-	161.40	
Portfolio M	etrics					
			Fund	Bmark	Cat	
Price/Farnings	Batio	1	9.03	16.35	17 24	

29/163 141/253 Rank Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Percentile

Fund vs

56

Peer Group

Price/Earnings Ratio 19.03 16.35 17 24 Price/Book Ratio 3.76 2.35 2.59 Avg Eff Duration 6 95 6 81 6 27

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Fund vs

Category

18

3 Month

-7.94

-5.19

-6 22

96

163

Net Expense

1.89

1.68

1.47

1.26

1.05

0.84

0.63

0.42

0.21

0.00

1 Year

3.67

2.26

472

65

149

3 year

8.88

12.50

5 year

8.02

Fund Investment

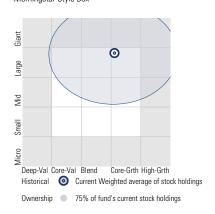
Quartile Rank

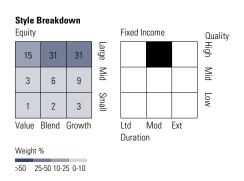
Peer Group Median



## American Funds 2065 Trgt Date Retire R6 RFVTX

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





Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

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ц.

ŵ

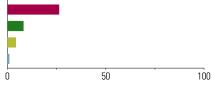
3

đ

Energy

¢

Utilities



Bmark

38.84

5.59

9.86

15.94

7.45

38.82

6.02

4.86

11.32

16.62

22.35

7.06

11.94

3.35

Fund

31.04

3.92

12.93

12.48

1.71

46.18

10.38

3.01

10.11

22.68

22.77

5.89

14.61

2.27

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

### Benchmark [] Category Average Cat Fund 36.13 4.87 11.42 15.49 4.35 42.84 7.99 4.14 10.50 20.21 21.04 6.52 11.88 2.64 0% 10 15 20 25 30 35 40 45 50 5

### Top 10 Holdings as of 03-31-2022

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

### Total Holdings 16

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio



Morningstar Category Morn

Target-Date 2065+

Morningstar Index Morningstar Mod Tgt Risk TR USD

## American Funds American Balanced R6 RLBGX

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.

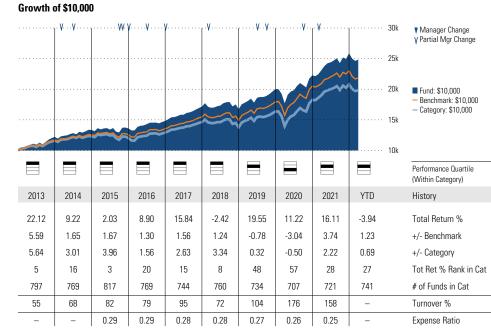
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

### Morningstar Investment Management LLC Analysis

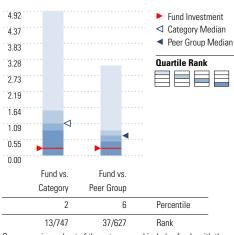
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **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







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

# of Funds in Category Fund Bmark Cat Alnha 1.25 -0.88 Beta 0.94 1.03 92.55 **R**-Squared 96 87 _ 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

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Morningstar Index

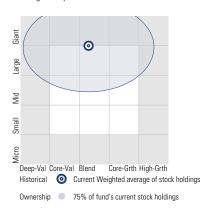
Morningstar Category Allocation--50% to 70%

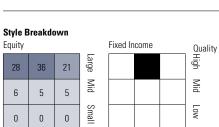
Equity

Morningstar US Mod Tgt Alloc NR USD

## American Funds American Balanced R6 RLBGX

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





Ltd

Duration

Mod Ext

Weight %

Value

>50 25-50 10-25 0-10

Blend Growth

### Top 10 Holdings as of 03-31-2022

0	EO	10
U	50	10

### Sector Weighting as of 03-31-2022

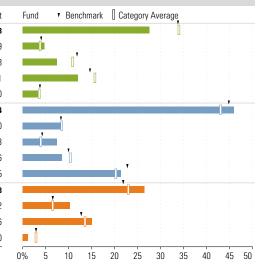
Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	27.57	33.62	33.98
æ.	Basic Materials	4.70	3.87	3.79
	Consumer Cyclical	7.43	11.67	10.88
ц.	Financial Services	12.02	14.48	15.71
ŵ	Real Estate	3.42	3.60	3.60
₩ <b>r</b>	Sensitive	45.98	44.68	43.04
đ	Communication Services	8.60	8.17	8.50
0	Energy	7.43	4.09	3.93
Ф	Industrials	8.54	9.81	10.36
	Technology	21.41	22.61	20.25
-	Defensive	26.45	21.71	22.98
F	Consumer Defensive	10.24	6.39	6.52
٠	Healthcare	15.04	12.57	13.56
9	Utilities	1.17	2.75	2.90

### **Morningstar Category** Allocation--50% to 70% Equity

Morningstar Index Morningstar US Mod Tgt Alloc NR USD

Equity		
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



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
$\ominus$ Broadcom Inc	-	2.93	17.98	-4.75	Technology
$\oplus$ UnitedHealth Group Inc	-	2.49	20.46	1.85	Healthcare
娄 Cash And Other Assets Less Liablities	_	2.09	22.56	-	_
$\oplus$ Philip Morris International Inc	-	1.75	24.31	0.20	Consumer Defensive
$\oplus$ 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
$\oplus$ The Home Depot Inc	-	1.22	28.23	-27.42	Consumer Cyclical

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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## American Funds New Perspective R6 RNPGX

Portfolio Manager(s)

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

### Quantitative Screens

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

Management: The fund's management has been in place for 21.34 years.

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

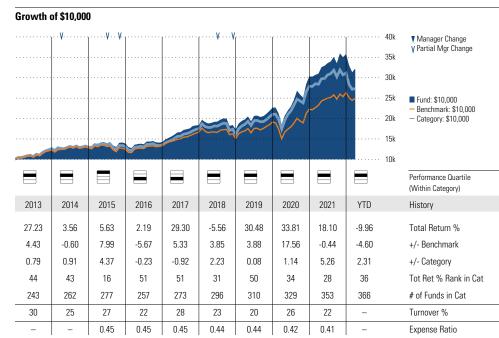
Net Expense: The fund's expense ratio of 0.41 is 63.06% lower than the World Large-Stock Growth category average.

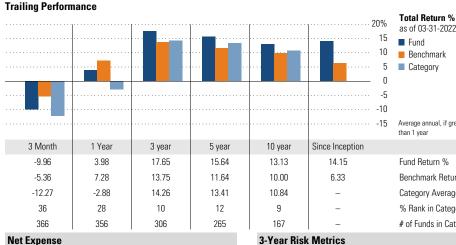
### **Morningstar Investment Management LLC Analysis**

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
ESG Commitment	2-Basic	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

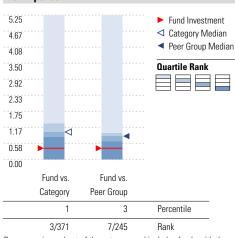




Alpha

Beta

R-Squared



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

Average annual, if greater Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat 2.65 0.82 1 01 1 07 95.13 86.16 Standard Deviation 18 94 17 22 18 85 Sharpe Ratio 0.92 0.80 0.78 Tracking Error 4.37 6.95 Information Ratio 0.89 0.08 Up Capture Ratio 113.37 102.58 Down Capture Ratio 103.47 101.07 **Portfolio Metrics** Fund Bmark Cat

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

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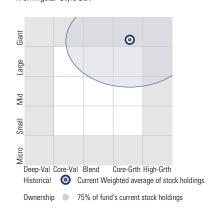
Morningstar Category

World Large-Stock Growth

Morningstar Index MSCI ACWI NR USD

## American Funds New Perspective R6 RNPGX

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





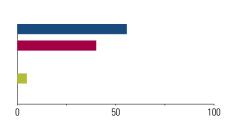


Weight %

<25

>50 25-50 10-25 0-10

### World Regions % Equity 03-31-2022



### Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	39.28	34.71	32.81
<b>.</b> #.	Basic Materials	6.24	4.87	3.30
	Consumer Cyclical	20.41	11.28	14.25
<b>H</b>	Financial Services	12.01	15.79	14.24
ŵ	Real Estate	0.62	2.77	1.02
V ^{ar}	Sensitive	40.98	43.39	46.36
đ	Communication Services	8.93	8.39	9.01
0	Energy	2.26	4.36	1.11
¢	Industrials	8.78	9.48	10.60
	Technology	21.01	21.16	25.64
-	Defensive	19.74	21.88	20.83
E	Consumer Defensive	5.01	7.07	5.10
٠	Healthcare	13.42	11.99	14.53
9	Utilities	1.31	2.82	1.20

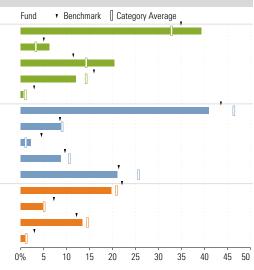
#### Asset Class Net % Cat% US Stocks 55.48 57.51 Non-US Stocks 39.92 39.49 Bonds 0.00 0.00 Cash 4.60 2.40 Other 0.00 0.59 Total 100.00 100.00

Morningstar Index

MSCI ACWI NR USD

**Morningstar Category** 

World Large-Stock Growth



	Greater Asia	Fund % 12.20	Cat % 13.62	Americas	Fund % 62.80	Cat % 62.18	Greater Europe	Fund % 25.03	Cat % 24.19	Market Maturity	Fund %
	Japan	3.17	3.85	North America	60.48	60.97	United Kingdom	4.25	4.94	Developed Markets	95.67
	Australasia	0.44	0.36	Central/Latin	2.32	1.21	W euro-ex UK	20.36	18.89	Emerging Markets	4.33
	Asia-4 Tigers	6.86	4.75				Emrgng Europe	0.00	0.14	Not Available	0.00
	Asia-ex 4 Tigers	1.73	4.66				Africa	0.42	0.22		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 03-31-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Tesla Inc	8.46	8.46	1.97	Consumer Cyclical
$oldsymbol{eta}$ Capital Group Central Cash Fund	4.87	13.33	-	-
€ Microsoft Corp	4.10	17.43	-8.14	Technology
igodolog Taiwan Semiconductor Manufacturing Co Ltd	2.87	20.30	-2.48	Technology
$\ominus$ Meta Platforms Inc Class A	2.14	22.44	-33.89	Communication Svc
∋ Amazon.com Inc	2.09	24.53	-2.23	Consumer Cyclical
$\ni$ Alphabet Inc Class C	1.48	26.01	-3.48	Communication Svc
$\ni$ Alphabet Inc Class A	1.45	27.46	-3.99	Communication Svc
$\ni$ ASML Holding NV	1.40	28.85	-13.68	Technology
Broadcom Inc     ■	1.21	30.06	-4.75	Technology

### Total Holdings 305

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio

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## American Funds New World R6 RNWGX

### 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.

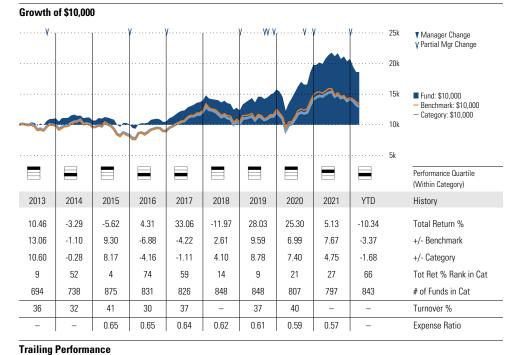
Net Expense: The fund's expense ratio of 0.57 is 51.69% lower than the Diversified Emerging Mkts category average.

### Morningstar Investment Management LLC Analysis

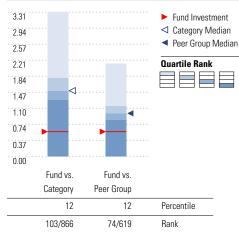
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **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







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

5 Fund Benchmark 0 Category -5 -10 -15 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat

**Total Return %** 

as of 03-31-2022

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

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 18.69 12 40 11.75 Price/Book Ratio 3.01 1.77 2.10 Geom Avg Mkt Cap \$B 62.39 40 80 48 50

22.28

ROE

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18.08

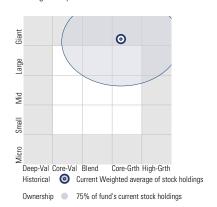
19.38

Morningstar Category Morningstar Index

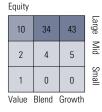
Diversified Emerging Mkts MSCI EM NR USD

## American Funds New World R6 RNWGX

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



### Style Breakdown

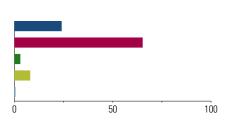


### Weight %

<25

>50 25-50 10-25 0-10

### World Regions % Equity 03-31-2022



### Sector Weighting as of 03-31-2022

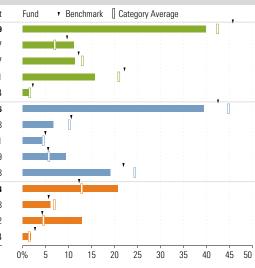
Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	39.86	45.55	42.39
<b>.</b>	Basic Materials	11.13	9.50	6.97
<b>~</b>	Consumer Cyclical	11.33	12.01	12.97
ц.	Financial Services	15.75	21.99	20.91
ŵ	Real Estate	1.65	2.05	1.54
w	Sensitive	39.44	42.33	44.76
G	Communication Services	6.68	10.41	10.18
0	Energy	4.22	4.78	4.51
¢	Industrials	9.44	5.38	5.69
	Technology	19.10	21.76	24.38
	Defensive	20.69	12.12	12.84
E	Consumer Defensive	6.08	5.49	6.88
٠	Healthcare	12.84	4.10	4.52
9	Utilities	1.77	2.53	1.44
-				



Diversified Emerging Mkts

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



	Greater Asia	Fund % 37.56	Cat % 75.23	Americas	Fund % 40.60	Cat % 12.82	Greater Europe	Fund % 21.85	Cat % 11.97	Market Maturity	Fund %
	Japan	2.48	0.13	North America	29.73	2.77	United Kingdom	3.00	0.75	Developed Markets	60.74
	Australasia	0.99	0.06	Central/Latin	10.87	10.05	W euro-ex UK	16.71	2.03	Emerging Markets	39.26
	Asia-4 Tigers	7.30	28.36				Emrgng Europe	0.19	3.85	Not Available	0.00
	Asia-ex 4 Tigers	26.79	46.68				Africa	1.95	5.34		
	Not Classified	0.00	0.00								
>75											

### Top 10 Holdings as of 03-31-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$ onumber \in \mathbb{R}^{2} $ 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
$oldsymbol{\oplus}$ Taiwan Semiconductor Manufacturing Co Ltd	2.24	15.53	-2.48	Technology
$\oplus$ First Quantum Minerals Ltd	1.88	17.41	42.98	Basic Materials
∋ Kotak Mahindra Bank Ltd	1.82	19.24	-2.35	Financial Services
$\oplus$ Kweichow Moutai Co Ltd Class A	1.42	20.66	-16.15	Consumer Defensive
$\ni$ Alphabet Inc Class C	1.34	21.99	-3.48	Communication Svc
	1.19	23.18	47.75	Basic Materials
igodot Thermo Fisher Scientific Inc	1.17	24.36	-11.43	Healthcare

### Total Holdings 568

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio

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Portfolio Manager(s) Alan Berro since 07-1997

Jeffrey Lager since 07-2004

Alan Wilson since 07-2013

Eric Stern since 11-2014

Brady Enright since 07-2016

Mark Casey since 07-2016

Quantitative Screens

place for 24.76 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

Rating

1-Low

Low Risk

2

Updated

02-28-2022

02-15-2022

12-31-2021

we are not concerned with this style failure.

in existence.

years.

**ESG Metrics** 

Sustainability Rating

ESG Commitment

Carbon Risk Score

Metric

Diana Wagner since 06-2014 Jin Lee since 07-2014

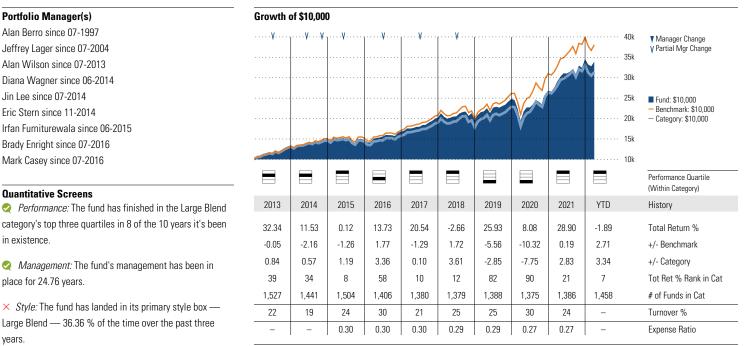
Irfan Furniturewala since 06-2015

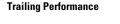
## American Funds Washington Mutual R6 RWMGX

**Morningstar Category** Large Blend

Morningstar Index

S&P 500 TR USD







Alpha

Reta

R-Squared

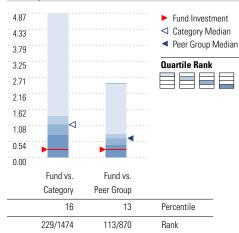
Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Standard Deviation



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

Benchmark Category Average annual, if greater Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat -1.27 -1.71 0.92 0.97 94.27 94.89 16.90 17 76 17 68 0.92 1 03 0.90 4.26 3.80 -0.70 -1.26 88.66 93.27 Down Capture Ratio 92.59 99.84 **Portfolio Metrics** Rmort

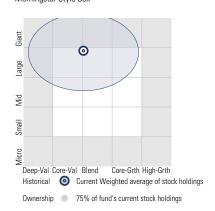
	Fund	Billark	Gal
Price/Earnings Ratio	18.21	21.92	22.24
Price/Book Ratio	3.30	4.23	4.92
Geom Avg Mkt Cap \$B	146.24	218.88	246.43
ROE	28.96	33.46	34.56

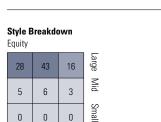
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## American Funds Washington Mutual R6 RWMGX

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





Weight %

>50 25-50 10-25 0-10

Value Blend Growth

### 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
ightarrow UnitedHealth Group Inc	4.00	15.71	1.85	Healthcare
$\oplus$ Comcast Corp Class A	3.34	19.05	-6.48	Communication Svc
$\oplus$ Capital Group Central Cash Fund	3.14	22.19	-	-
➔ Pfizer Inc	2.27	24.46	-11.65	Healthcare
$\oplus$ 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
onumber  onumber	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
$oldsymbol{eta}$ 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

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

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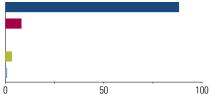
đ

Energy

¢

F

Utilities



Bmark

30.09

2.31

11.84

13 22

2.72

46.96

9.36

3.87

8.15

25.58

22.95

6.51

13.70

2.74

Fund

28.45

3.30

5.35

17.72

2.08

42.75

7.29

6.22

10.60

18.64

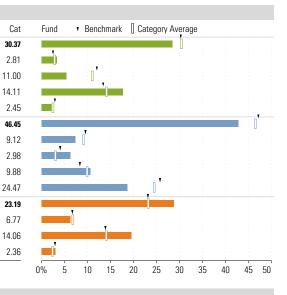
28.80

6.30

19.53

2.97

#### 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 0.68 Other 1.03 Total 100.00 100.00





**Morningstar Category** 📕 Large Blend

Morningstar Index S&P 500 TR USD

## BlackRock High Yield Bond K BRHYX

### Portfolio Manager(s)

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

### Quantitative Screens

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

Management: The fund's management has been in place for 14.26 years.

Style Consistency is not calculated for Fixed Income funds.

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

### Morningstar Investment Management LLC Analysis

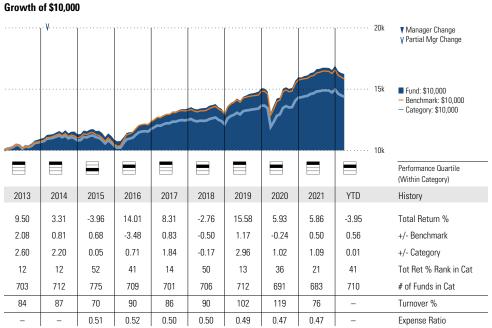
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **ESG Metrics**

Metric ESG Commitment

Rating 2-Basic Updated

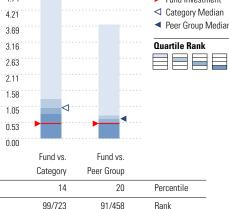
02-15-2022



**Morningstar Category** 

High Yield Bond





Cat -0.26 0.97 95.71 Standard Deviation 9.36 923 915 Sharpe Ratio 0.50 0 44 0.41 Tracking Error 0.92 2.20 Information Ratio 0.73 -0.21 Up Capture Ratio 103.79 94.11 Down Capture Ratio 97.33 96.34 **Portfolio Metrics** 

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

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

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Morningstar Index

ICE BofA US High Yield TR USD

## BlackRock High Yield Bond K BRHYX

## Style Analysis as of 03-31-2022

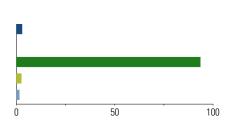




Duration

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

Asset Allocation as of 03-31-2022



#### Asset Class Net % Cat% US Stocks 2.77 1.06 Non-US Stocks 0.00 0.00 Bonds 93.46 94.30 Cash 2.37 2.82 Other 1.40 1.82 Total 100.00 100.00

Morningstar Index

ICE BofA US High Yield TR USD

Morningstar Category

High Yield Bond

#### Sector Weighting as of 03-31-2022 Benchmark [] Category Average Bmark Cat Fund Fund Government 0.03 2.11 10 0.00 0.72 0 Treasurv _ Inflation - Protected 0.00 0.00 0.03 Agency/Quasi Agency 0 15 Π Other Government Related 0.00 1.24 10 Corporate 96.49 90.85 _ Corporate Bond 80.60 84.57 Bank Loan 14.42 _ 4.86 Convertible 1.47 1.21 Preferred 0.00 _ 0.21 i [] Securitized 0.33 2.08 _ Π Agency MBS Pass-Through 0.00 0.06 Agency MBS ARM 0.00 0.00 Π Agency MBS CMO 0.00 0.16 Non-Agency Residential MBS 0.00 0 15 Î ( Commercial MBS 0.00 0.75 Í. Asset-Backed 0.96 0.33 _ Covered Bond 0.00 0.00 Municipal 0.00 _ 0.11 **Cash & Equivalents** 3.05 4.65 _ Other 0.10 _ 0.19

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9{\color{red}500}$ 

### Top 10 Holdings as of 03-31-2022

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

### Total Holdings 1625

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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### Invesco Balanced-Risk Commodity Strat R6 IBRFX

Portfolio Manager(s)

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

### Quantitative Screens

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

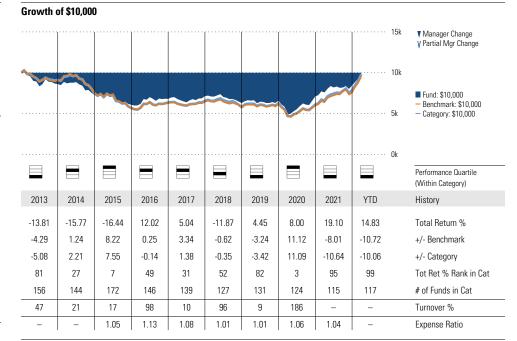
Management: The fund's management has been in place for 11.34 years.

Style Consistency is not calculated for Fixed Income funds.

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

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

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



Morningstar Category

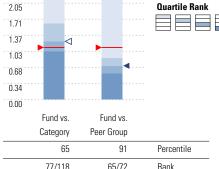
Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

### **Trailing Performance**





	Portfolio Metrics	
		Fund
entile	Price/Earnings Ratio	-
k .	Price/Book Ratio	-
s funds with the imilar share class	Geom Avg Mkt Cap \$B	-
	ROE	-

Information Ratio

Up Capture Ratio

Down Capture Ratio

Deutelle Metelle

Peer group is a subset of the category and includes same management style (active vs. passive) and si characteristics.

65/72

Rank

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Bmark

0.17

105.69

107.94

Cat

14.38

1.78

30 14

12.41

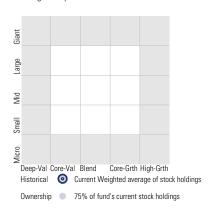
-0.29

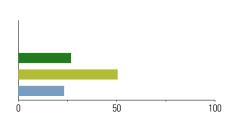
89.67

92.84

# Invesco Balanced-Risk Commodity Strat R6 IBRFX

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





	100.00	100.00
Other	23.07	5.91
Cash	50.33	61.26
Bonds	26.60	30.07
Non-US Stocks	0.00	0.62
US Stocks	0.00	2.13
Asset Class	Net %	Cat%

### Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat	Fund		• Be	enchmark	(	Categ	ory Av	verage				
Դ	Cyclical	-	-	30.70							0					
÷.	Basic Materials	-	-	28.95							0					
4	Consumer Cyclical	-	-	1.75												
<u>e</u>	Financial Services	-	-	0.00	0											
<b>fit</b>	Real Estate	-	-	0.00	ĺ											
~	Sensitive	-	-	52.63												
d	Communication Services	-	-	0.00	Ó											
•	Energy	-	-	50.00											Ó	
\$	Industrials	-	-	2.63	]											
	Technology	-	-	0.00	Ó											
•	Defensive	-	-	16.67				[								
	Consumer Defensive	-	-	16.67				0								
٠	Healthcare	-	-	0.00	į											
<b>9</b>	Utilities	-	_	0.00	Ó											
					0%	5	10	15	20	25	30	35	40	45	50	55

### Style Breakdown



### >50 25-50 10-25 0-10

Weight %

### Top 14 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Invesco Cayman Commodity Fund Iii Hf	23.07	23.07	_	_
⊖ Invesco Shrt-Trm Inv Treasury Instl	16.04	39.12	_	-
∋ Invesco Shrt-Trm Inv Gov&Agcy Instl	14.04	53.16	_	-
⊖ Invesco Shrt-Trm Inv Liq Assets Instl	9.95	63.10	_	-
$\ominus$ United States Treasury Notes 0.66093%	6.48	69.58	-	-
⊖ United States Treasury Notes 0.189%	6.45	76.04	-	_
$\ominus$ United States Treasury Notes 0.71993%	6.44	82.48	_	-
$\ominus$ United States Treasury Bills 0%	4.82	87.29	_	-
$\ominus$ United States Treasury Bills 0%	4.81	92.10	_	-
Citigroup Global Markets Holdings Inc. 0.01%	3.49	95.59	-	-
Societe Generale S.A. 0.1%	2.05	97.64	_	-
Barclays Bank plc 0.01%	1.83	99.47	_	-
Barclays Bank plc 0.1%	1.49	100.96	_	-
$\oplus$ Usd Currency Cash	0.96	101.91	_	_

### Total Holdings 14

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Commodities Broad Basket Bloomberg Commodity TR USD

**Morningstar Category Morningstar Index** 

### **JPMorgan Large Cap Growth R6** JLGMX

### Portfolio Manager(s)

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

### Quantitative Screens

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

Management: The fund's management has been in place for 17.67 years.

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 0.44 is 54.64% lower than the Large Growth category average.

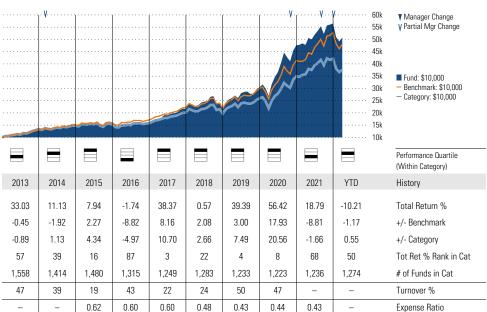
#### **Morningstar Investment Management LLC Analysis**

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

### **ESG Metrics**

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





Morningstar Category

Large Growth

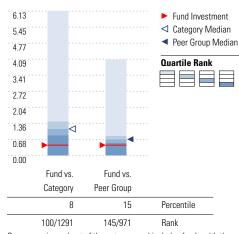




Alpha

Beta

Down Capture Ratio



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

Average annual, if greater Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 0.69 -3.25 0.97 1 02 _ 93.37 **R-Squared** 91.38 19.47 Standard Deviation 20.63 19.83 Sharpe Ratio 1.15 1.15 0.94 Tracking Error 5.33 5.76 Information Ratio 0.24 -0.96 Up Capture Ratio 96.45 87.74

87.05

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 23.93 29.82 28.04 Price/Book Ratio 7.67 11.38 7.61 Geom Avg Mkt Cap \$B 266 20 342 57 345 47 ROE 42.33 42.99 36.86

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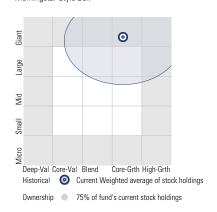
96.18

Morningstar Index

Russell 1000 Growth TR USD

# JPMorgan Large Cap Growth R6 JLGMX

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







Weight %

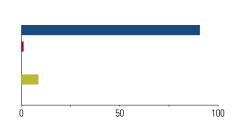
>50 25-50 10-25 0-10

### Top 15 Holdings as of 03-31-2022

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

### **Total Holdings** 71

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Bmark

27.30

0.91

18.36

6 26

1.77

59.31

10.61

0.46

6.22

42.02

13.40

4.57

8.80

0.03

Fund

27.64

2.53

14.66

10.45

0.00

55.11

10.35

0.00

9.26

35 50

17.24

4.09

13.15

0.00

Cat

28.74

1.50

16.56

934

1.34

55.33

12.89

1.07

5.99

35.38

15.92

3.26

12.23

0.43

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

**Consumer Defensive** 

Defensive

Healthcare

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

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

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**Morningstar Category** 

Large Growth

**Morningstar Index** 

Russell 1000 Growth TR USD

## JPMorgan US Equity R6 JUEMX

### Portfolio Manager(s)

Scott Davis since 08-2014 David Small since 07-2016 Shilpee Raina since 11-2021

#### 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 7.62 years.

 $\times$  *Style*: The fund has landed in its primary style box — Large Blend — 50 % of the time over the past three years.

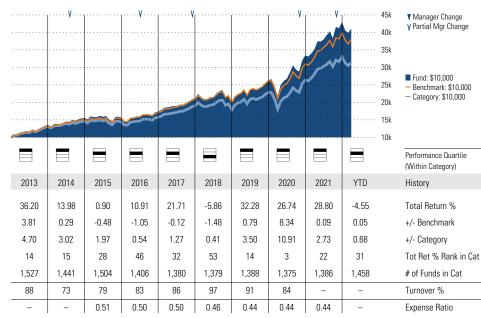
Net Expense: The fund's expense ratio of 0.44 is 45% lower than the Large Blend category average.

### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

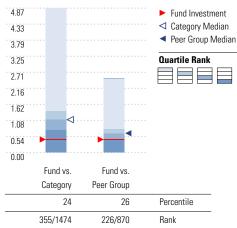
Metric	Rating	Updated
ESG Commitment	2-Basic	03-11-2022
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021





Growth of \$10,000





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

% Rank in Category # of Funds in Category Cat Alpha 2.38 -1.71 0.97 Beta 1 01 _ 98.26 **R-Squared** 94.89 Standard Deviation 18 14 17 76 17 68 Sharpe Ratio 1.15 1 03 0.90 Tracking Error 2.40 3.80 Information Ratio 1.27 -1.26 Up Capture Ratio 103.63 93.27 Down Capture Ratio 92.54 99.84

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 24.64 21.92 22.24 Price/Book Ratio 4.89 4.23 4.92 Geom Avg Mkt Cap \$B 212 29 218 88 246 43 ROE 36.08 33.46 34.56

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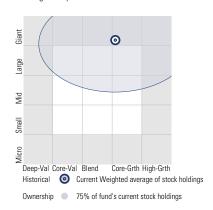
Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

# JPMorgan US Equity R6 JUEMX

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







#### Weight %

>50 25-50 10-25 0-10

### Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	8.05	8.05	-8.14	Technology
Alphabet Inc Class A	6.52	14.57	-3.99	Communication Svc
Amazon.com Inc	5.79	20.36	-2.23	Consumer Cyclical
Apple Inc	5.26	25.62	-1.54	Technology
① Mastercard Inc Class A	3.45	29.08	-0.40	Financial Services
⊖ AbbVie Inc	3.28	32.36	21.04	Healthcare
Prologis Inc	3.00	35.36	-3.62	Real Estate
NXP Semiconductors NV	2.86	38.21	-18.38	Technology
Eaton Corp PLC	2.84	41.06	-11.72	Industrials
NextEra Energy Inc	2.47	43.53	-8.81	Utilities
Analog Devices Inc	2.42	45.95	-5.59	Technology
∋ Deere & Co	2.29	48.24	21.47	Industrials
Bristol-Myers Squibb Co	2.27	50.51	18.86	Healthcare
Advanced Micro Devices Inc	2.18	52.69	-24.02	Technology
Marriott International Inc Class A	2.18	54.87	6.36	Consumer Cyclical

### Total Holdings 53

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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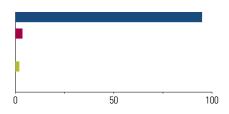
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Energy

¢

F

Utilities



Bmark

30.09

2.31

11.84

13 22

2.72

46.96

9.36

3.87

8.15

25.58

22.95

6.51

13.70

2.74

Fund

37.34

2.74

16.87

14 68

3.05

43.80

7.83

1.47

11.02

23.48

18.87

1.43

13.77

3.67

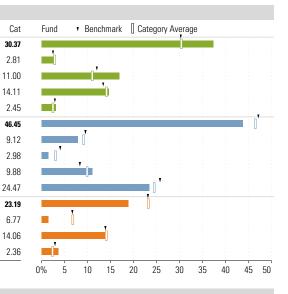
#### Asset Class Net % Cat% **US Stocks** 94.81 94.72 Non-US Stocks 3.39 2.94 Bonds 0.00 0.94 Cash 1.80 0.37 0.00 Other 1.03 Total 100.00 100.00

Morningstar Index

S&P 500 TR USD

**Morningstar Category** 

📕 Large Blend



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RNINGSTAR

### Loomis Sayles Strategic Income N NEZNX

### Portfolio Manager(s)

Matthew Eagan since 02-2007 Elaine Stokes since 02-2007 Brian Kennedy since 06-2016

### Quantitative Screens

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

Management: The fund's management has been in place for 15.17 years.

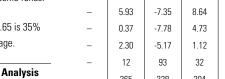
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.65 is 35% lower than the Multisector Bond category average.

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

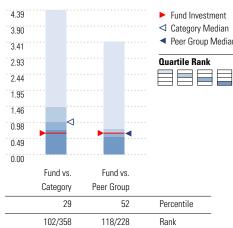
We are placing Loomis Sayles Strategic Income on watch. Although we believe the fund has merits in some uses, it takes on more risk than we would like for a multisector bond fund. The fund can take on up to 40% of assets in high-yield corporate debt and up to 20% in equities. With this enormous flexibility comes similar volatility, and although over the long term the fund has achieved solid returns in exchange for that volatility, we are skeptical of that tradeoff, given the fund's multisector bond Morningstar Category.

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022
ESG Commitment	1-Low	02-15-2022



Growth of \$10,000





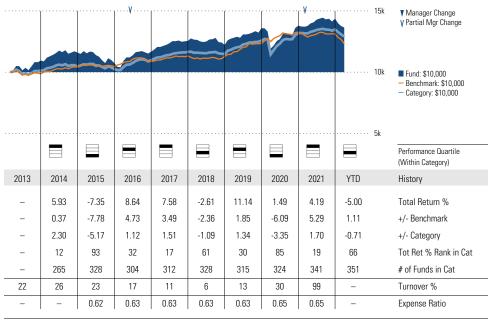
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

**Morningstar Category** Multisector Bond

On Watch Morningstar Index

0

BBgBarc US Universal TR USD





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On Watch

Morningstar Index

BBgBarc US Universal TR USD

Morningstar Category

Multisector Bond

# Loomis Sayles Strategic Income N NEZNX

### Style Analysis as of 03-31-2022





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	17.61	67.64	22.78
AA	1.63	3.23	3.25
А	3.27	10.03	6.72
BBB	25.76	10.89	23.94
BB	20.21	3.19	20.17
В	12.81	3.64	14.76
Below B	1.11	1.38	4.68
Not Rated	17.61	0.00	3.70

50

Total	100.00	100.00
Other	9.83	-1.29
Cash	3.16	-1.91
Bonds	76.27	101.02
Non-US Stocks	0.00	0.11
US Stocks	10.73	2.08
Asset Class	Net %	Cat%

### Sector Weighting as of 03-31-2022

Ó

Asset Allocation as of 03-31-2022

	Fund	Bmark	Cat	Fund	۲B	Benchm	nark	Cat	egor	y Aver	age		
Government	19.08	-	26.40										
Treasury	17.39	-	9.56										
Inflation – Protected	0.00	-	0.41	0									
Agency/Quasi Agency	1.12	-	1.19										
Other Government Related	0.57	-	15.24	1		0							
Corporate	57.31	-	40.47										
Corporate Bond	46.74	-	33.29			-							
Bank Loan	0.58	-	4.01										
Convertible	8.24	-	2.76										
Preferred	1.75	-	0.41	()									
Securitized	11.79	-	25.48					[					
Agency MBS Pass-Through	0.00	_	6.95										
Agency MBS ARM	0.00	_	0.00										
Agency MBS CMO	0.00	-	1.25	[]									
Non-Agency Residential MBS	0.19	-	1.79										
Commercial MBS	1.90	-	4.06										
Asset-Backed	9.70	-	11.39										
Covered Bond	0.00	-	0.04	0									
Municipal	1.53	-	0.41	0									
Cash & Equivalents	3.27	-	5.09										
Other	7.02	-	1.85										

100

### Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes 0.125%	02-2023	3.70	3.70	_
S02663702 Cds Usd R F 5.00000 Fix Ccpcdx	12-2026	3.55	7.25	-
S02663702 Cds Usd P V 03mevent Flo Ccpcdx	12-2026	3.36	10.61	-
United States Treasury Notes 0.5%	11-2023	2.92	13.53	-
DISH Network Corporation 3.375%	08-2026	2.82	16.35	-
€ Fixed Inc Clearing Corp.Repo	03-2022	2.62	18.97	-
United States Treasury Notes 0.125%	12-2022	2.35	21.32	-
S06658567 Cds Usd R F 5.00000 Fix Ccpcdx	12-2026	2.17	23.49	-
S06658567 Cds Usd P V 03mevent Flo Ccpcdx	12-2026	2.06	25.55	_
United States Treasury Notes 0.125%	01-2023	1.93	27.48	-

### Total Holdings 523

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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# Neuberger Berman Mid Cap Growth R6 NRMGX

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.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

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

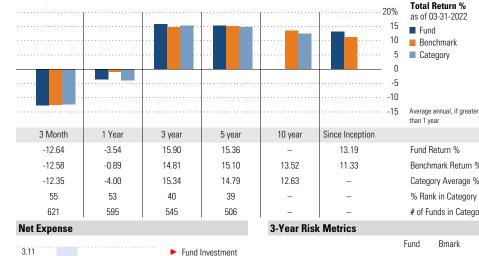
Growth of \$10,000

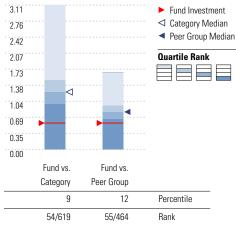


Morningstar Category

Mid-Cap Growth







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

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Bmark Cat Alpha 1.51 0.91 0.96 0.98 Beta _ 95.43 **R-Squared** 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

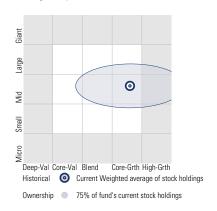
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Russell Mid Cap Growth TR USD

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

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





Weight %

>50 25-50 10-25 0-10

### **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
ightarrow 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

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio

0 50 100

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

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Energy

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Utilities

### Non-US Stocks Bonds Cash Other 100 **Total**

Bmark

26.12

1.83

16.32

5 30

2.67

55.05

3.84

2.51

14.76

33.94

18.84

2.10

16.55

0.19

Fund

25.73

2.02

15.43

6.99

1.29

56.43

1.46

3.60

16.51

34 86

17.84

2.95

14.89

0.00

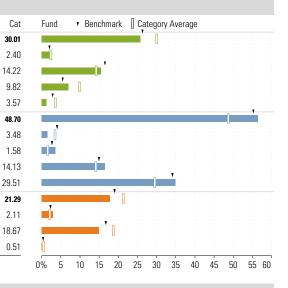
**Morningstar Category** 

Mid-Cap Growth

#### Asset Class Net % Cat% US Stocks 94.04 94.18 2.81 3.57 0.00 0.07 3.15 1.90 0.00 0.29 100.00 100.00

Morningstar Index

Russell Mid Cap Growth TR USD





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# PIMCO Short-Term Insti PTSHX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

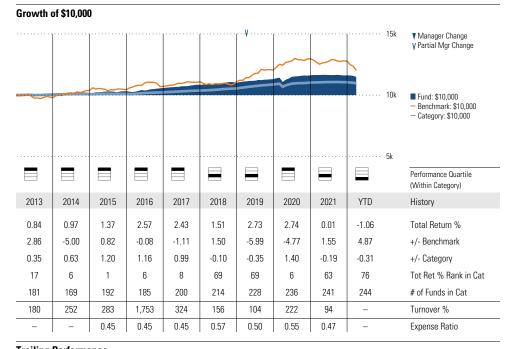
Net Expense: The fund's expense ratio of 0.47 is 0% higher than the Ultrashort Bond category average.

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

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

### ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022





Up Capture Ratio

Down Capture Ratio

#### 4.12 Fund Investment 3.66 Peer Group Median 3.20 2.75 Quartile Rank 2.29 1.83 1.37 0.92 0.46 0.00 Fund vs Fund vs Category Peer Group 65 75 Percentile 160/244 136/182 Rank

		-10	Averag than 1	e annual, if grea year	ater
10 year	Since Inception				
1.59	3.97		Fund	Return %	
2.24	6.93		Benc	hmark Returr	n %
1.03	-		Cate	gory Average	%
10	-	% Rank in Category			
92	-	# of Funds in Category			
3-Year Risk	Metrics				
		I	Fund	Bmark	Cat
Alpha			0.78	-	0.63
Beta			0.20	-	0.17
R-Squared		1	0.83	-	19.54
Standard Devia	tion		2.40	4.03	1.85
Sharpe Ratio			0.19	0.27	0.16
Tracking Error			3.96	-	3.91
Information Rat	tio	-	0.15	-	-0.21

**Total Return %** 

as of 03-31-2022

Benchmark

Category

Fund

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

31.83

19.52

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

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26.76

16.71

Morningstar Index

**Morningstar Category** Ultrashort Bond

BBgBarc US Agg Bond TR USD

# PIMCO Short-Term Instl PTSHX

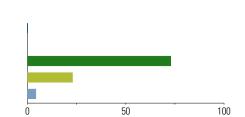
### Style Analysis as of 03-31-2022





Duration

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



Asset Allocation as of 03-31-2022

#### Asset Class Net % Cat% US Stocks 0.01 0.01 Non-US Stocks 0.00 0.00 Bonds 72.87 79.43 Cash 22.88 16.29 Other 4.23 4.28 Total 100.00 100.00

**Morningstar Index** 

BBgBarc US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

#### Sector Weighting as of 03-31-2022 Benchmark [] Category Average Bmark Cat Fund Fund Government 37.00 15.29 5.27 7.96 Π Treasurv _ Inflation - Protected 0.00 0.00 7.93 Agency/Quasi Agency 1 28 n Other Government Related 23.80 6.05 Corporate 19.33 36.37 _ Corporate Bond 17.95 31.88 Π iſ Bank Loan 0.00 _ 0.47 Convertible 1.38 4.02 Preferred 0.00 0.00 Π _ Securitized 16.63 30.00 _ [ Agency MBS Pass-Through 0.45 7.01 Agency MBS ARM 0.08 0.83 Agency MBS CMO 1.87 5.62 Non-Agency Residential MBS 0.84 0.18 n. Commercial MBS 2.05 0.59 Asset-Backed 11.34 15.77 _ Covered Bond 0.00 0.00 Municipal 0.39 _ 0.99 **Cash & Equivalents** 18.08 17.05 _ Other 6.43 _ 0.16 0% 5 10 15 20 25 30 35 40

### Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
$\odot$ 5 Year Treasury Note Future Mar 22	04-2022	26.38	26.38	_
① 3 Month Canadian Bankers' Acceptance Future Dec 22	12-2022	20.73	47.12	-
券 Cash Offset	-	18.92	66.04	_
$\odot$ 2 Year Treasury Note Future Mar 22	04-2022	14.83	80.86	-
3 Month Canadian Bankers' Acceptance Future Mar 23	03-2023	13.00	93.86	-
⊕ United States Treasury Notes 1%	12-2024	8.02	101.88	-
$\odot$ CDX IG37 5Y ICE	12-2026	7.23	109.11	-
IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	4.96	114.07	-
IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	4.96	119.03	-
$\odot$ BRITISH POUND STERLING Purchased	02-2022	4.30	123.34	-

### Total Holdings 1285

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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### Vanguard 500 Index Admiral VFIAX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

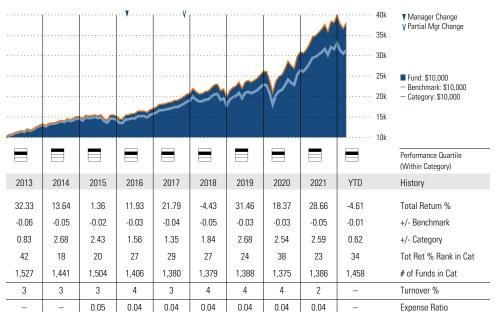
### Morningstar Investment Management LLC Analysis

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





**Morningstar Category** 

Large Blend



	30/14/4	104/4/5	Hallik
Peer group	o is a subset of the	e category and in	cludes funds with the
same man	agement style (ac	tive vs. passive) a	and similar share class
characteri	stics.		

Cat -1.71 0.97 94.89 17 68 Sharpe Ratio 1.03 1.03 0.90 Tracking Error 0.01 3.80 Information Ratio -3.29 -1.26 Up Capture Ratio 99.94 93.27 Down Capture Ratio 100.07 99.84 **Portfolio Metrics** Fund Bmark Cat Drice /Corninge Datie 21 02 21 02

Price/Earnings hatto	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

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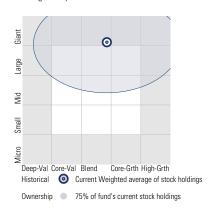


Morningstar Index

S&P 500 TR USD

### Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

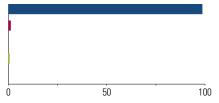
### Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ 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
	2.35	19.11	1.97	Consumer Cyclical
$\oplus$ 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
$oldsymbol{eta}$ Berkshire Hathaway Inc Class B	1.68	26.75	18.03	Financial Services
ightarrow Meta Platforms Inc Class A	1.34	28.09	-33.89	Communication Svc
$\oplus$ UnitedHealth Group Inc	1.25	29.34	1.85	Healthcare
	1.21	30.55	4.22	Healthcare
	1.05	31.60	-13.28	Financial Services
ightarrow Procter & Gamble Co	0.95	32.55	-6.06	Consumer Defensive
$\ni$ 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

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio

Asset Allocation as of 03-31-2022



### Sector Weighting as of 03-31-2022

℃         Cyclical         30.06         30.09         30.37           ■         Basic Materials         2.31         2.31         2.81           ■         Consumer Cyclical         11.84         11.84         11.00           ■         Financial Services         13.19         13.22         14.11           ■         Real Estate         2.72         2.45           ■         Sensitive         46.99         46.96         46.45           ■         Communication Services         9.36         9.12         46.95           ■         Communication Services         9.36         9.12         46.95           ■         Communication Services         9.36         9.12         56           ■         Communication Services         9.36         9.12         56           ■         Industrials         8.15         8.15         9.88           ■         Technology         25.60         25.58         24.47           ■         Defensive         6.50         6.51         6.77           ■         Healthcare         13.71         13.70         14.06           ■         Utilities         2.74         2.74         2.36 <th></th> <th></th> <th>Fund</th> <th>Bmark</th> <th>Cat</th> <th></th>			Fund	Bmark	Cat	
Image: Consumer Cyclical       11.84       11.84       11.00         Image: Financial Services       13.19       13.22       14.11         Image: Financial Services       13.19       13.22       14.11         Image: Financial Services       2.72       2.72       2.45         Image: Sensitive       46.99       46.96       46.45         Image: Communication Services       9.36       9.36       9.12         Image: Financial Services       8.15       8.15       9.88         Image: Financial Services       25.60       25.58       24.47         Image: Financial Services       25.00       6.51       6.77         Image: Financial Services       6.50       6.51       6.77         Image: Financial Services       6.50       6.51       6.7	Դ	Cyclical	30.06	30.09	30.37	
Image: Services       13.19       13.22       14.11         Image: Services       13.19       13.22       14.11         Image: Services       2.72       2.45         Image: Services       2.72       2.45         Image: Services       9.36       9.36       9.12         Image: Services       8.15       8.15       9.88         Image: Technology       25.60       25.58       24.47         Image: Defensive       22.95       22.95       23.19         Image: Consumer Defensive       6.50       6.51       6.77         Image: Healthcare       13.71       13.70       14.06	æ.	Basic Materials	2.31	2.31	2.81	
	<b>~</b>	Consumer Cyclical	11.84	11.84	11.00	
✓         Sensitive         46.99         46.96         46.45           Image: Communication Services         9.36         9.36         9.12           Image: Communication Services         9.36         9.36         9.12           Image: Communication Services         9.36         9.37         2.98           Image: Communication Services         8.15         8.15         9.88           Image: Communication Services         25.60         25.58         24.47           Image: Consumer Defensive         22.95         22.95         23.19           Image: Consumer Defensive         6.50         6.51         6.77           Image: Healthcare         13.71         13.70         14.06	ц.	Financial Services	13.19	13.22	14.11	
Image: Communication Services       9.36       9.36       9.12         Image: Communication Services       8.15       8.87       2.98         Image: Communication Services       8.15       8.15       9.88         Technology       25.60       25.58       24.47         Defensive       22.95       22.95       23.19         Consumer Defensive       6.50       6.51       6.77         Healthcare       13.71       13.70       14.06	ŵ	Real Estate	2.72	2.72	2.45	
▲         Energy         3.88         3.87         2.98           ☑         Industrials         8.15         8.15         9.88           ☑         Technology         25.60         25.58         24.47           ✓         Defensive         22.95         22.95         23.19           ☑         Consumer Defensive         6.50         6.51         6.77           ☑         Healthcare         13.71         13.70         14.06	w	Sensitive	46.99	46.96	46.45	
Industrials       8.15       8.15       9.88         Industrials       25.60       25.58       24.47         → Defensive       22.95       22.95       23.19         Image: Consumer Defensive       6.50       6.51       6.77         Image: Healthcare       13.71       13.70       14.06		Communication Services	9.36	9.36	9.12	
Image: Technology         25.60         25.58         24.47           → Defensive         22.95         22.95         23.19           Image: Consumer Defensive         6.50         6.51         6.77           Image: Healthcare         13.71         13.70         14.06	0	Energy	3.88	3.87	2.98	
→ Defensive         22.95         22.95         23.19           □         Consumer Defensive         6.50         6.51         6.77           □         Healthcare         13.71         13.70         14.06	¢	Industrials	8.15	8.15	9.88	
Consumer Defensive         6.50         6.51         6.77           Healthcare         13.71         13.70         14.06		Technology	25.60	25.58	24.47	
Image: Healthcare         13.71         13.70         14.06		Defensive	22.95	22.95	23.19	
	F	Consumer Defensive	6.50	6.51	6.77	
Utilities 2.74 2.74 2.36	٠	Healthcare	13.71	13.70	14.06	
	2	Utilities	2.74	2.74	2.36	

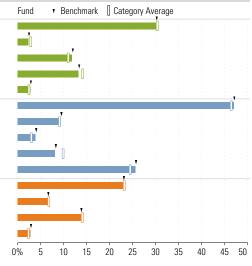


Morningstar Index

S&P 500 TR USD

Morningstar Category

📕 Large Blend





# Vanguard Developed Markets Index Admiral VTMGX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

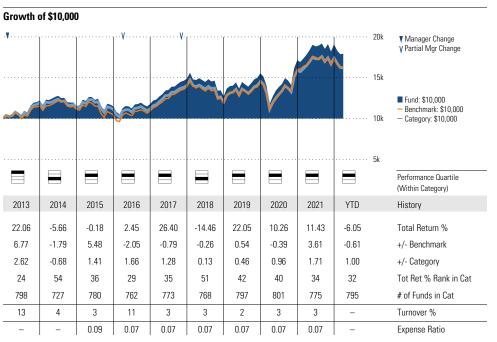
Net Expense: The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

### Morningstar Investment Management LLC Analysis

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

### **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



**Morningstar Category** 

Foreign Large Blend

#### **Total Return %** 10% as of 03-31-2022 Fund 5 Benchmark Category Λ -5 -10 Average annual, if greater than 1 year Since Inception 4.55 Fund Return % 5.03 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category

### **3-Year Risk Metrics**

10 year

6.67

5.55

5 85

19

413

5 year

7.16

6.76

6 26

28

616

Fund Investment
 Category Median

Quartile Rank

Percentile

Rank

Peer Group Median

	Fund	Bmark	Cat
Alpha	0.77	_	0.12
Beta	1.04	-	1.00
R-Squared	96.86	-	93.68
Standard Deviation	17.85	16.88	17.51
Sharpe Ratio	0.51	0.47	0.47
Tracking Error	3.24	-	4.46
Information Ratio	0.32	-	0.03
Up Capture Ratio	105.24	-	100.75
Down Capture Ratio	102.03	-	100.82

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.78	13.81	14.09
Price/Book Ratio	1.64	1.78	1.79
Geom Avg Mkt Cap \$B	29.96	45.25	51.25
ROE	17.66	18.45	19.89

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

71/232

31

Fund vs

Peer Group

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Fund vs

Category 4

31/807



Morningstar Index

MSCI ACWI Ex USA NR USD

Trailing Performance

3 Month

-6.05

-5.44

-7 05

32

795

Net Expense

4 4 1

3.92

3.43 2.94

2.45 1.96 1.47 0.98 0.49 1 Year

0.70

-1.48

-1 61

29

772

3 yea

8.54

7.51

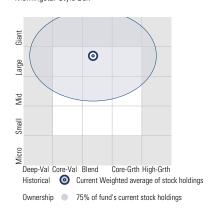
7 23

28

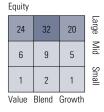
712

# Vanguard Developed Markets Index Admiral VTMGX

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





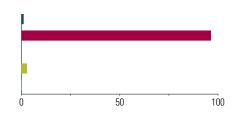


Weight %

<25

>50 25-50 10-25 0-10

### World Regions % Equity 03-31-2022

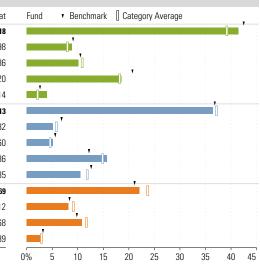


### Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	41.47	42.34	39.18
<i>.</i>	Basic Materials	8.85	8.94	7.98
A	Consumer Cyclical	10.11	10.37	10.86
цф	Financial Services	18.50	20.56	18.20
ŵ	Real Estate	4.01	2.47	2.14
w	Sensitive	36.41	36.68	37.13
g	Communication Services	5.11	6.69	5.82
0	Energy	5.13	5.45	4.60
¢	Industrials	15.66	12.06	14.86
	Technology	10.51	12.48	11.85
-	Defensive	22.11	20.98	23.69
F	Consumer Defensive	8.22	8.25	9.12
٠	Healthcare	10.79	9.68	11.68
9	Utilities	3.10	3.05	2.89

#### Asset Class Net % Cat% US Stocks 0.97 3.24 Non-US Stocks 96.26 94.72 Bonds 0.00 0.04 Cash 2.72 1.42 Other 0.05 0.61 Total 100.00 100.00



	Greater Asia	Fund % 36.13	Cat % 35.41	Americas	Fund % 11.55	Cat % 8.71	Greater Europe	Fund % 52.31	Cat % 55.90	Market Maturity	Fund %
	Japan	19.99	18.15	North America	11.44	7.56	United Kingdom	12.22	13.12	Developed Markets	99.24
	Australasia	7.59	5.00	Central/Latin	0.11	1.15	W euro-ex UK	39.06	41.43	Emerging Markets	0.76
	Asia-4 Tigers	8.24	7.10				Emrgng Europe	0.33	0.28	Not Available	0.00
	Asia-ex 4 Tigers	0.31	5.16				Africa	0.70	1.07		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 03-31-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Slcmt1142	2.02	2.02	_	_
$\oplus$ Nestle SA	1.57	3.60	-5.68	Consumer Defensive
$\oplus$ Roche Holding AG	1.19	4.78	-1.74	Healthcare
$\oplus$ Samsung Electronics Co Ltd	1.17	5.95	-	Technology
$\ominus$ ASML Holding NV	1.12	7.08	-13.68	Technology
⊖ Toyota Motor Corp	0.96	8.04	6.47	Consumer Cyclical
$\ominus$ Shell PLC	0.92	8.96	31.14	Energy
$\oplus$ AstraZeneca PLC	0.90	9.86	18.43	Healthcare
$\oplus$ BHP Group Ltd	0.85	10.71	29.71	Basic Materials
$\oplus$ Novartis AG	0.81	11.52	3.72	Healthcare

### Total Holdings 4170

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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Morningstar Category

Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

### Vanguard Inflation-Protected Secs Adm VAIPX

### 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.

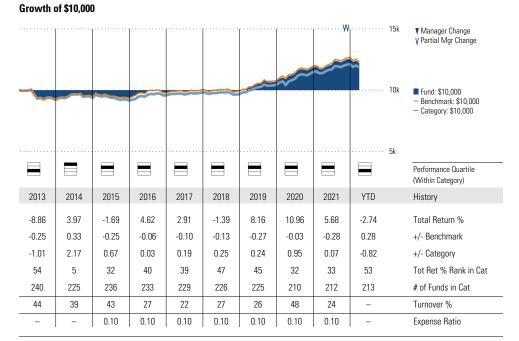
Net Expense: The fund's expense ratio of 0.1 is 83.05% lower than the Inflation-Protected Bond category average.

#### **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





Down Capture Ratio

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

19/162

12

Percentile

Rank

Fund vs

Peer Group

 Fund
 Bmark
 Cat

 Avg Eff Duration
 7.50
 4.52
 6.20

 Avg Eff Maturity
 7.90
 6.87

88.91

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Fund vs

Category

22/214

10

0.00



89.93

Morningstar Category Mor

Inflation-Protected Bond

Morningstar Index

BBgBarc US Treasury US TIPS TR USD

# Vanguard Inflation-Protected Secs Adm VAIPX

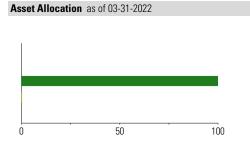
### Style Analysis as of 03-31-2022





Duration

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



#### 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

### Sector Weighting as of 03-31-2022

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
Government	99.84	_	89.77		· · · · · · ·	0
Treasury	0.00	-	0.73	0		
Inflation – Protected	99.84	-	83.68			
Agency/Quasi Agency	0.00	-	0.01	0		
Other Government Related	0.00	_	5.35			
Corporate	0.00	-	2.89	[		
Corporate Bond	0.00	-	2.62	10		
Bank Loan	0.00	-	0.17	0		
Convertible	0.00	_	0.10	0		
Preferred	0.00	-	0.00	0		
Securitized	0.00	-	4.16			
Agency MBS Pass-Through	0.00	-	0.55	0		
Agency MBS ARM	0.00	-	0.00	]		
Agency MBS CMO	0.00	-	0.25			
Non-Agency Residential MBS	0.00	-	0.13	0		
Commercial MBS	0.00	-	0.92	0		
Asset-Backed	0.00	-	2.17			
Covered Bond	0.00	-	0.14	0		
Municipal	0.00	-	0.00	]		
Cash & Equivalents	0.16	-	2.99			
Other	0.00	-	0.19	0		

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9\mathbf{500}$ 

#### Top 10 Holdings as of 03-31-2022 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector 6.07 ⊕ United States Treasury Notes 6.07 _ United States Treasury Notes 3.92 9.98 _ ⊕ United States Treasury Notes 3.89 13.88 _ ① 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 30.57 3.15 _ United States Treasury Notes 3.08 33.64 _ € United States Treasury Notes 2.87 36.51 _

### Total Holdings 47

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index

BBgBarc US Treasury US TIPS TR USD

### Vanguard International Growth Adm VWILX

Portfolio Manager(s)

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

### Quantitative Screens

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

Management: The fund's management has been in place for 19.16 years.

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

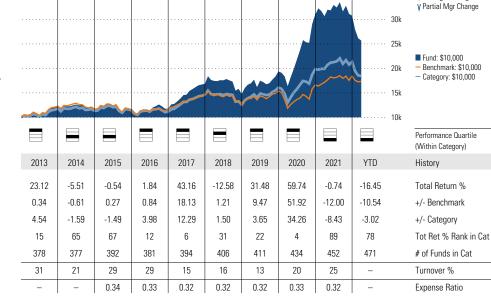
Net Expense: The fund's expense ratio of 0.32 is 69.81% lower than the Foreign Large Growth category average.

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

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

### ESG Metrics

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

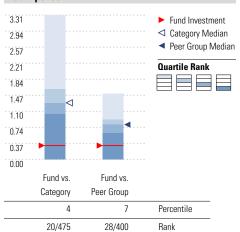


### **Trailing Performance**

Growth of \$10,000

V





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

-10 -15 -20 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha 7.02 2.26 1 01 0.91 Beta 67.47 R-Squared 79.65 Standard Deviation 21 28 17 23 17 74 Sharpe Ratio 0 72 0 48 0.55 Tracking Error 12.14 8.20 Information Ratio 0.58 0.19 Up Capture Ratio 116.70 101.72 Down Capture Ratio 89.99 95.46

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 25.04 14 30 20.85 Price/Book Ratio 4.27 1.73 3.26 Geom Avg Mkt Cap \$B 86 57 47 32 54 00 ROE 18.94 18.89 21.88

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Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

35

V Manager Change

**Total Return %** 

as of 03-31-2022

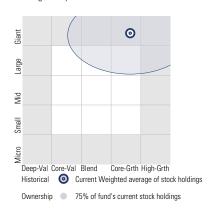
Benchmark

Category

Fund

# Vanguard International Growth Adm VWILX

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





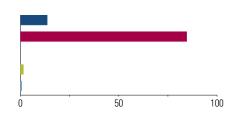


Weight %

<25

>50 25-50 10-25 0-10

### World Regions % Equity 03-31-2022



### Sector Weighting as of 03-31-2022

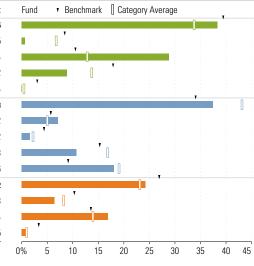
Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	38.32	39.31	33.75
æ.	Basic Materials	0.61	8.28	6.75
<b>~</b>	Consumer Cyclical	28.86	10.38	12.84
ц.	Financial Services	8.85	17.75	13.72
ŵ	Real Estate	0.00	2.90	0.44
w	Sensitive	37.48	33.90	43.13
	Communication Services	7.12	5.56	5.02
0	Energy	1.64	4.24	2.22
¢	Industrials	10.68	15.14	16.83
	Technology	18.04	8.96	19.06
	Defensive	24.20	26.78	23.12
F	Consumer Defensive	6.42	10.17	8.23
٠	Healthcare	16.90	13.41	13.94
9	Utilities	0.88	3.20	0.95

Morningstar Category Morningstar Index

Foreign Large Growth MSCI EAFE NR USD

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



	Greater Asia	Fund % 29.65	Cat % 26.85	Americas	Fund % 19.97	Cat % 14.92	Greater Europe	Fund % 50.39	Cat % 58.22	Market Maturity	Fund %
	Japan	7.83	11.75	North America	15.21	13.10	United Kingdom	5.84	10.13	Developed Markets	80.21
	Australasia	0.58	1.58	Central/Latin	4.76	1.82	W euro-ex UK	44.27	46.80	Emerging Markets	19.79
	Asia-4 Tigers	6.21	6.52				Emrgng Europe	0.00	0.44	Not Available	0.00
	Asia-ex 4 Tigers	15.03	7.00				Africa	0.28	0.85		
	Not Classified	0.00	0.00								
>75	•										

Top 10 Holdings as of 03-31-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ ASML Holding NV	6.29	6.29	-13.68	Technology
➔ MercadoLibre Inc	4.25	10.55	-11.79	Consumer Cyclical
ightarrow Tencent Holdings Ltd	4.05	14.60	-21.54	Communication Svc
€ Moderna Inc	3.84	18.44	-32.18	Healthcare
⇒ Adyen NV	3.60	22.04	-21.74	Technology
$\ominus$ Kering SA	3.42	25.46	-18.06	Consumer Cyclical
$ ightarrow  ext{Tesla Inc} $	3.27	28.73	1.97	Consumer Cyclical
igop Taiwan Semiconductor Manufacturing Co Ltd	3.24	31.97	-2.48	Technology
igodologies Spotify Technology SA	2.37	34.34	-35.47	Communication Svc
Illumina Inc	2.26	36.60	-8.16	Healthcare

### Total Holdings 148

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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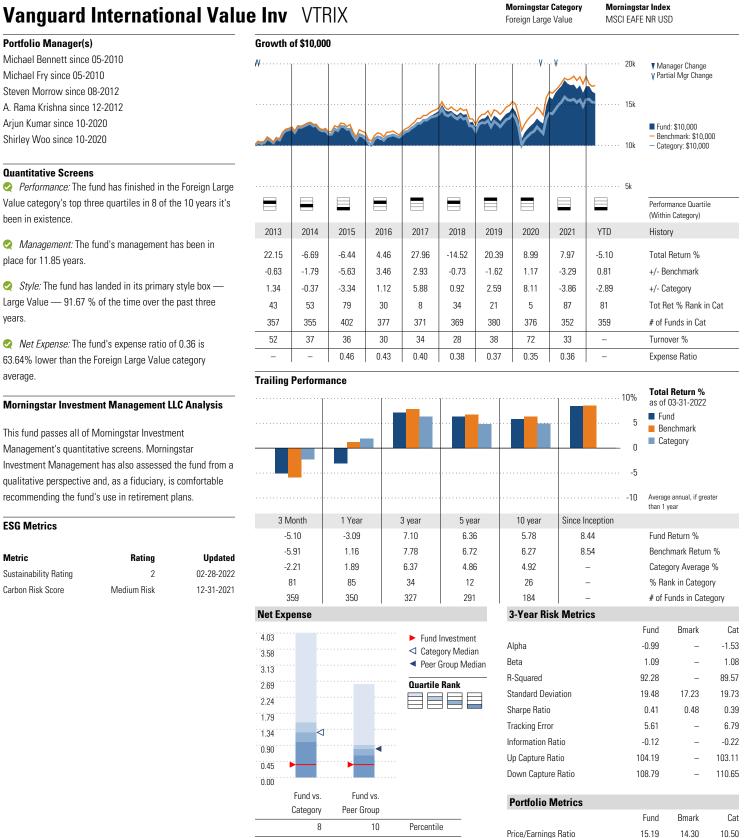


years.

average.

Metric

# Vanguard International Value Inv VTRIX



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

29/290

Rank

Price/Book Ratio

ROE

Geom Avg Mkt Cap \$B

**SRNINGSTAR** MC

1.73

47 32

18.89

1.25

36.03

15.85

1.61

32.77

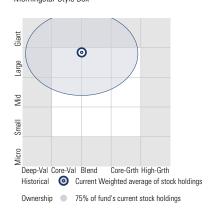
13.24

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29/364

# Vanguard International Value Inv VTRIX

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







Weight %

<25

>50 25-50 10-25 0-10

### World Regions % Equity 03-31-2022

-		
0	50	

### Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

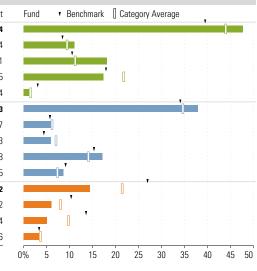
		Fund	Bmark	Cat
Դ	Cyclical	47.64	39.31	43.94
<i>.</i>	Basic Materials	11.07	8.28	9.44
A	Consumer Cyclical	18.07	10.38	11.21
цф	Financial Services	17.34	17.75	21.75
ŵ	Real Estate	1.16	2.90	1.54
w	Sensitive	37.93	33.90	34.63
d	Communication Services	6.24	5.56	6.17
•	Energy	5.92	4.24	7.03
¢	Industrials	17.10	15.14	14.08
	Technology	8.67	8.96	7.35
-	Defensive	14.43	26.78	21.42
F	Consumer Defensive	6.08	10.17	8.02
٠	Healthcare	5.02	13.41	9.74
Ç	Utilities	3.33	3.20	3.66

# Foreign Large Value MSCI EAFE NR USD Asset Class Net % Cat% US Stocks 5.47 2.88 Neg US Stocks 00.01 07.01

**Morningstar Category** 

Morningstar Index

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



4		Greater Asia	Fund % 35.90	Cat % 30.35	Americas	Fund % 11.26	Cat % 8.94	Greater Europe	Fund % 52.83	Cat % 60.70	Market Maturity	Fund %
		Japan	10.34	16.92	North America	7.77	7.66	United Kingdom	17.85	18.38	Developed Markets	82.09
		Australasia	1.21	3.21	Central/Latin	3.49	1.28	W euro-ex UK	33.69	41.37	Emerging Markets	17.91
		Asia-4 Tigers	11.15	7.34				Emrgng Europe	0.24	0.33	Not Available	0.00
		Asia-ex 4 Tigers	13.20	2.88				Africa	1.05	0.62		
		Not Classified	0.00	0.00								
>7'	5											

Top 10 Holdings as of 03-31-2022

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Mktliq 12/31/2049	5.48	5.48	_	_
$\oplus$ 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
	1.23	9.40	3.72	Healthcare
€ SK Hynix Inc	1.18	10.58	-	Technology
$\oplus$ Relx PLC	1.15	11.73	-0.79	Communication Svc
igodolog Compagnie Financiere Richemont SA	1.14	12.87	-13.84	Consumer Cyclical
€ Holcim Ltd	1.10	13.97	-2.62	Basic Materials
$\oplus$ HSBC Holdings PLC	1.08	15.06	20.16	Financial Services
igodot Samsung Electronics Co Ltd	1.08	16.14	_	Technology

### Total Holdings 239

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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### Vanguard Mid-Cap Value Index Admiral VMVAX

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.

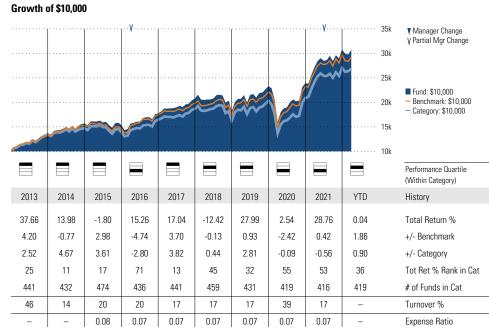
Net Expense: The fund's expense ratio of 0.07 is 92.93% lower than the Mid-Cap Value category average.

### Morningstar Investment Management LLC Analysis

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**

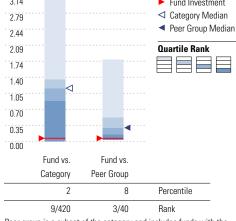
Metric	Rating	Updated
Sustainability Rating	4	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Medium Risk	12-31-2021



Morningstar Category

Mid-Cap Value





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

Cat -0.43 Beta 0.98 1 02 _ 98.98 **R-Squared** 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

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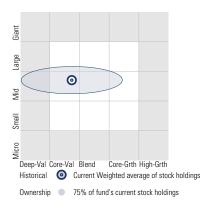


Morningstar Index

Russell Mid Cap Value TR USD

# Vanguard Mid-Cap Value Index Admiral VMVAX

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





Weight %

>50 25-50 10-25 0-10

### Ton 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
$\ni$ Corteva Inc	1.16	4.91	21.87	Basic Materials
€ Valero Energy Corp	1.15	6.06	36.49	Energy
$\ominus$ Motorola Solutions Inc	1.13	7.19	-10.57	Technology
eq Carrier Global Corp Ordinary Shares	1.09	8.28	-15.43	Industrials
ightarrow The Kroger Co	1.05	9.33	27.22	Consumer Defensive
$\oplus$ Arthur J. Gallagher & Co	1.01	10.33	3.21	Financial Services
€ Dollar Tree Inc	1.00	11.33	13.97	Consumer Defensive
$\oplus$ AvalonBay Communities Inc	0.96	12.29	-1.04	Real Estate
$\oplus$ Ameriprise Financial Inc	0.93	13.22	-0.06	Financial Services
$\oplus$ Consolidated Edison Inc	0.93	14.15	11.90	Utilities
$\oplus$ International Flavors & Fragrances Inc	0.92	15.07	-12.30	Basic Materials
$\oplus$ Baker Hughes Co Class A	0.91	15.99	52.08	Energy

### Total Holdings 210

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

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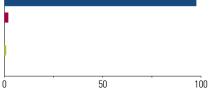
đ

Energy

¢

F

Utilities



Bmark

44.52

6.12

10.25

16 15

12.00

34.63

3.56

7.41

13.14

10.52

20.86

5.30

7.89

7.67

Fund

44.80

5.83

9.66

16.69

12.62

30.06

3.64

7.84

10.18

8.40

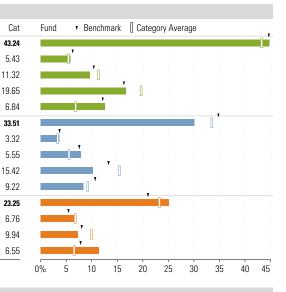
25.13

6.46

7.30

11.37

#### Asset Class Net % Cat% US Stocks 97.48 91.44 Non-US Stocks 1.79 5.87 Bonds 0.00 0.07 Cash 0.72 2.09 0.00 Other 0.53 Total 100.00 100.00





**Morningstar Category** 

Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

# Vanguard Real Estate Index Admiral VGSLX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

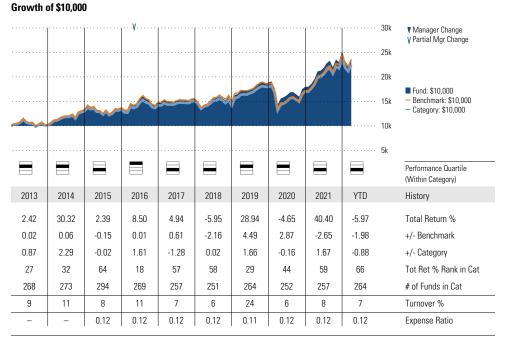
Net Expense: The fund's expense ratio of 0.12 is 88.57% lower than the Real Estate category average.

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

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

### **ESG Metrics**

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



Morningstar Category

Real Estate

#### Trailing Performance



	Category	Peer Group						
	6	38	Percentile					
	15/266	18/48	Rank					
Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class								

Fund vs

**Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 32.34 38 46 32.27 Price/Book Ratio 2.98 2.42 3.33 Geom Avg Mkt Cap \$B 23.92 935 28 10 ROE 15.30 9.56 16.07

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characteristics.

Fund vs

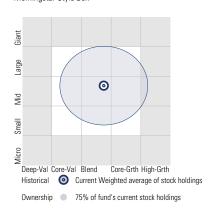


Morningstar Index

S&P United States REIT TR USD

# Vanguard Real Estate Index Admiral VGSLX

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







Weight %

>50 25-50 10-25 0-10

		0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9 <b>5</b>				
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	_	_		
$\oplus$ Prologis Inc	6.65	18.02	-3.62	Real Estate		
$oldsymbol{eta}$ American Tower Corp	6.37	24.39	-14.11	Real Estate		
$\oplus$ Crown Castle International Corp	4.44	28.84	-10.86	Real Estate		
⊕ Equinix Inc	3.72	32.55	-11.95	Real Estate		
$\oplus$ Public Storage	3.43	35.98	4.73	Real Estate		
	2.35	38.33	-16.62	Real Estate		
➔ Welltower Inc	2.33	40.66	12.80	Real Estate		
	2.20	42.86	-19.14	Real Estate		
€ Realty Income Corp	2.18	45.04	-2.17	Real Estate		
$\oplus$ SBA Communications Corp	2.08	47.13	-11.36	Real Estate		
$oldsymbol{eta}$ AvalonBay Communities Inc	1.93	49.06	-1.04	Real Estate		
$oldsymbol{eta}$ Equity Residential	1.78	50.85	0.05	Real Estate		
Đ CBRE Group Inc Class A	1.71	52.55	-15.66	Real Estate		
$oldsymbol{eta}$ Alexandria Real Estate Equities Inc	1.65	54.20	-9.22	Real Estate		

#### Total Holdings 168

🕀 Increase 👄 Decrease 🕸 New to Portfolio

-50 Ó 50 100 150

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

**Morningstar Index** 

S&P United States REIT TR USD

Morningstar Category

Real Estate

### Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat	Fund	۲	Be	nchn	nark		Cate	gory	Ave	erage	Э			
Դ	Cyclical	99.27	99.13	98.94														
æ.	Basic Materials	0.00	0.00	0.08	[													
	Consumer Cyclical	0.00	0.13	1.64	1													
цф	Financial Services	0.00	0.00	0.24	j i													
ŵ	Real Estate	99.27	99.00	96.98														
$\sim$	Sensitive	0.73	0.87	1.02	()													
đ	Communication Services	0.73	0.00	0.28	0													
0	Energy	0.00	0.00	0.02														
Ф	Industrials	0.00	0.87	0.15	[													
	Technology	0.00	0.00	0.57	0													
	Defensive	0.00	0.00	0.03														
F	Consumer Defensive	0.00	0.00	0.00														
٠	Healthcare	0.00	0.00	0.00														
2	Utilities	0.00	0.00	0.03														
								0 0	0 0	- 10	45		- 0			 00.0		_



# Vanguard Small Cap Growth Index Admiral VSGAX

Growth of \$10,000

### Portfolio Manager(s)

Gerard O'Reilly since 12-2004 William Coleman since 04-2016

### Quantitative Screens

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

Management: The fund's management has been in place for 17.26 years.

× Style: The fund has landed in its primary style box — Small Growth - 31.43 % of the time over the past three years.

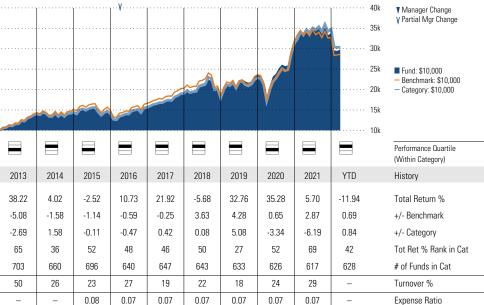
Net Expense: The fund's expense ratio of 0.07 is 94.12% lower than the Small Growth category average.

### Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.

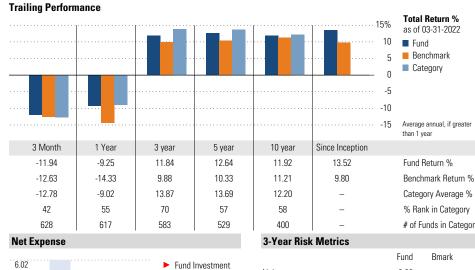
#### **ESG Metrics**

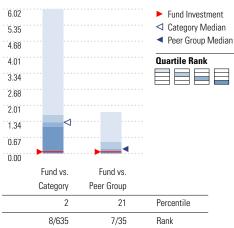
Metric	Rating	Updated
Sustainability Rating	4	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021



Morningstar Category

Small Growth





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

% Rank in Category # of Funds in Category Bmark Cat Alpha 2.32 3.80 Beta 0.93 0.94 96.52 **R-Squared** 89.67 Standard Deviation 22.85 24 03 23,90 Sharpe Ratio 0.57 0.48 0.62 Tracking Error 4.55 7.89 Information Ratio 0.43 0.43 Up Capture Ratio 97.58 100.68 Down Capture Ratio 90.25 89.53

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 26.01 19 55 25.23 Price/Book Ratio 4.08 4.02 4.23 Geom Avg Mkt Cap \$B 5 56 2 87 5 16 ROE 7.98 8.75 14.53

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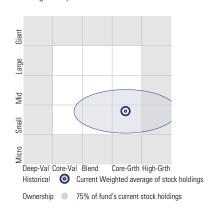


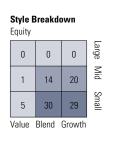
Morningstar Index

Russell 2000 Growth TR USD

### Vanguard Small Cap Growth Index Admiral VSGAX

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





Weight %

>50 25-50 10-25 0-10

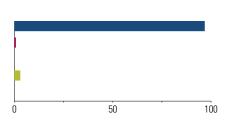
### Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Slcmt1142	2.55	2.55	_	_
ightarrow Entegris Inc	0.81	3.36	-5.21	Technology
∋ Bio-Techne Corp	0.78	4.14	-16.23	Healthcare
➔ Wolfspeed Inc	0.65	4.79	1.87	Technology
igoplus Liberty Formula One Group C	0.62	5.41	10.44	Communication Svc
igodolog Darling Ingredients Inc	0.59	6.00	16.01	Consumer Defensive
ige = Equity Lifestyle Properties Inc	0.59	6.59	-12.29	Real Estate
	0.56	7.15	-7.80	Real Estate
∋ Fair Isaac Corp	0.56	7.71	7.56	Technology
e Rexford Industrial Realty Inc	0.55	8.25	-7.65	Real Estate
∋ Nordson Corp	0.54	8.80	-10.84	Industrials
∋ Graco Inc	0.54	9.34	-13.26	Industrials
ightarrow CubeSmart	0.52	9.86	-7.82	Real Estate
$\ni$ PTC Inc	0.52	10.38	-11.09	Technology
$\supset$ Aspen Technology Inc	0.50	10.88	8.65	Technology

### Total Holdings 755

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio





Fund

27.79

1.99

12.38

4.93

8.49

48.09

3.66

2.86

14.20

27.37

24.12

3.02

20.47

0.63

Bmark

24.56

3.55

12.23

5 4 9

3.29

45.60

3.49

3.41

16.26

22.44

29.84

4.25

0.52

25.07

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

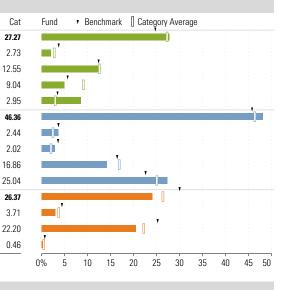
Technology

Defensive

Healthcare

**Consumer Defensive** 

0.54 0.00 2.79 0.00	4.34 0.00 2.32 0.43
0.00	0.00
0.54	4.34
0 5 4	4.0.4
96.67	92.92
Net %	Cat%
	96.67



Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

### Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

Gerard O'Reilly since 04-2016 William Coleman since 04-2016

### Quantitative Screens

*Performance:* The fund has finished in the Small 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 5.93 years.

Style: The fund has landed in its primary style box — Small Value — 88.57 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.07 is 93.91% lower than the Small Value category average.

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

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

### **ESG Metrics**

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

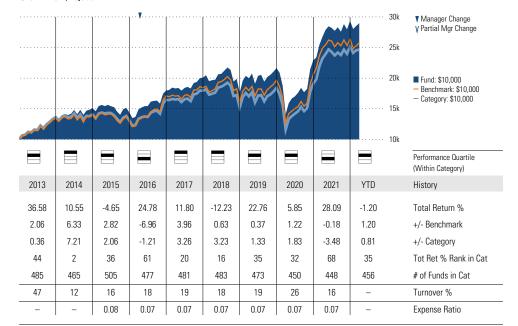




Small Value

Morningstar Index

Russell 2000 Value TR USD





Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

2.41				Quartile Ranl	¢
2.01					
1.60					
1.20		1			
0.80					
0.40					
0.00					
	Fund vs.	Fur	nd vs.		
	Category	Peer G	Group		
	2		17	Percentile	_
	8/463		7/43	Rank	_

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

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.92	12.54	12.81
Price/Book Ratio	1.91	1.53	1.72
Geom Avg Mkt Cap \$B	5.76	2.34	4.24
ROE	16.71	8.77	16.11

3.85

0.12

96.33

93.39

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6.29

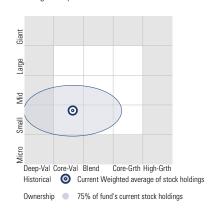
0.05

100.49

99.58

# Vanguard Small Cap Value Index Admiral VSIAX

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







Weight %

>50 25-50 10-25 0-10

### Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
onumber  onumber	0.63	0.63	4.88	Healthcare
① Quanta Services Inc	0.60	1.23	14.84	Industrials
	0.59	1.83	-9.10	Financial Services
ightarrow Marathon Oil Corp	0.59	2.42	53.35	Energy
onumber  onumber	0.59	3.01	-	Utilities
Đ Targa Resources Corp	0.56	3.56	45.14	Energy
Đ Alcoa Corp	0.54	4.11	51.28	Basic Materials
∋ Brown & Brown Inc	0.53	4.63	2.98	Financial Services
🕀 Atmos Energy Corp	0.52	5.16	14.70	Utilities
	0.51	5.66	34.96	Basic Materials
Đ Bunge Ltd	0.50	6.17	19.25	Consumer Defensive
	0.49	6.66	47.96	Basic Materials
🕀 Kimco Realty Corp	0.49	7.15	0.97	Real Estate
∋ Slcmt1142	0.48	7.63	-	-
➔ IDEX Corp	0.47	8.10	-18.64	Industrials

### Total Holdings 930

 $\oplus$  Increase  $\oplus$  Decrease arrow New to Portfolio

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Other	0.00	0.15
Cash	0.48	1.68
Bonds	0.00	-0.01
Non-US Stocks	0.67	2.80
US Stocks	98.85	95.39
Asset Class	Net %	Cat%

**Morningstar Index** 

Russell 2000 Value TR USD

Morningstar Category

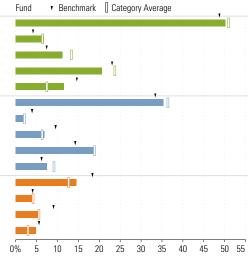
Small Value

### Sector Weighting as of 03-31-2022

0

50

		Fund	Bmark	Cat	Fund
Դ	Cyclical	50.17	48.57	50.92	
<i>.</i>	Basic Materials	6.73	3.98	6.41	
A	Consumer Cyclical	11.23	7.24	13.31	
цф	Financial Services	20.68	22.89	23.73	
ŵ	Real Estate	11.53	14.46	7.47	
w	Sensitive	35.34	33.23	36.42	
đ	Communication Services	1.98	3.75	2.08	
0	Energy	6.88	9.38	6.33	
Ø	Industrials	18.98	14.08	18.85	
	Technology	7.50	6.02	9.16	
-	Defensive	14.49	18.19	12.66	
F	Consumer Defensive	4.33	3.89	4.15	
٠	Healthcare	5.33	8.88	5.57	
9	Utilities	4.83	5.42	2.94	
					0%



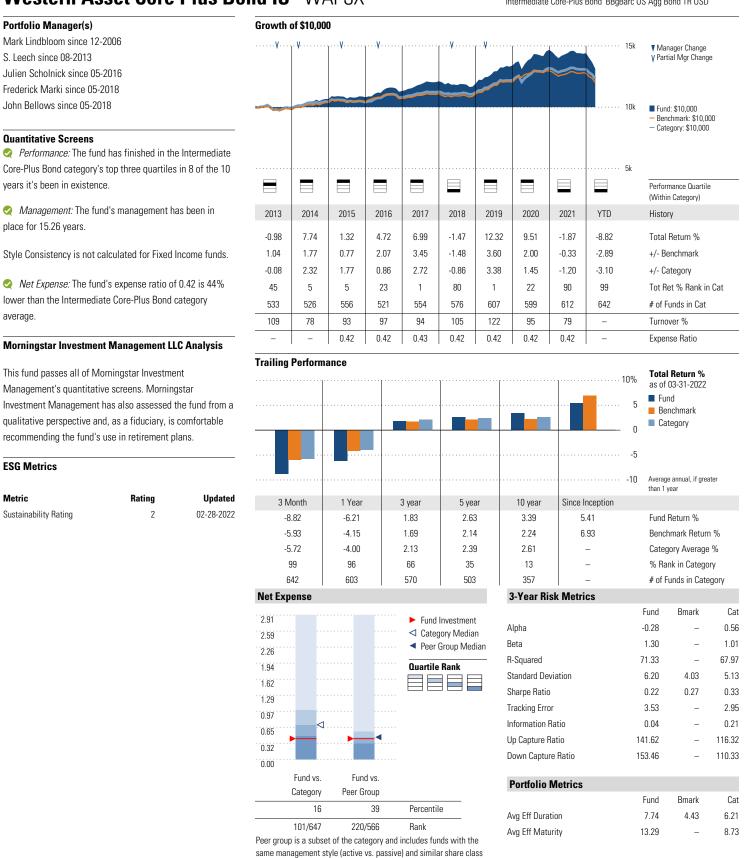
# Asset Allocation as of 03-31-2022

100

### Western Asset Core Plus Bond IS WAPSX

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD



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characteristics.



# Western Asset Core Plus Bond IS WAPSX

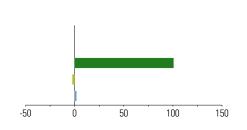
### Style Analysis as of 03-31-2022





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	45.04	3.53	50.62
AA	5.40	74.59	4.02
A	14.39	10.82	10.81
BBB	18.33	8.32	19.90
BB	8.90	0.28	6.60
В	2.89	0.00	2.88
Below B	0.99	0.00	1.31
Not Rated	4.06	2.46	3.86



### Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

 Benchmark [] Category Average Fund Bmark Cat Fund Government 25.14 28.95 24.72 17.18 Treasurv _ Inflation - Protected 0.17 0.25 0.25 Agency/Quasi Agency 0 73 Other Government Related 0.00 10.79 30.98 Corporate 27.99 _ Corporate Bond 24.99 25.90 Bank Loan 4.81 _ 0.70 nî î Convertible 1.18 1.24 Preferred 0.00 _ 0.15 Securitized 21.45 32.84 _ Agency MBS Pass-Through 13.34 15.26 Agency MBS ARM 0.22 0.03 Agency MBS CMO 1.63 0.95 Non-Agency Residential MBS 0.92 0.95 1 Commercial MBS 2.36 5.71 Asset-Backed 2 98 9.91 _ Covered Bond 0.00 0.03 Municipal 0.01 _ 1.12 **Cash & Equivalents** 3.97 3.29 _ Other 18.42 _ 5.57 0% 5 10 15 20 25 30 35

### Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Trade Date Cash	_	5.30	5.30	_
€ Cad/Usd Ffx Due 041922-Cross	04-2022	3.45	8.75	-
€ Cad/Usd Ffx Due 041922	04-2022	3.39	12.14	-
⊕ Fx Fut Audusd Crncy Fut Jun22	06-2022	2.22	14.36	-
⊕ Fx Fut Audusd Crncy Fut Jun22	06-2022	2.22	16.58	-
⊕ Cny/Usd Ffx Due 041922-Cross	04-2022	2.15	18.73	_
⊕ Cny/Usd Ffx Due 041922	04-2022	2.13	20.86	-
$\oplus$ Fx Fut Euro Fx Curr Fut Jun22	06-2022	2.13	23.00	-
⊕ Fx Fut Euro Fx Curr Fut Jun22	06-2022	2.13	25.13	_
⊕ Usd/Eur Ffx Due 041922-Cross	04-2022	2.13	27.25	_

### Total Holdings 2995

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category **Morningstar Index** 

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

	0.00 00.48 -2.16 1.69	0.00 103.09 -5.11 1.93
Bonds 10	0.48	103.09
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.08
Asset Class	Net %	Cat%