

American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category
World Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the World Large-Stock Blend category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 16.17 years.

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

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

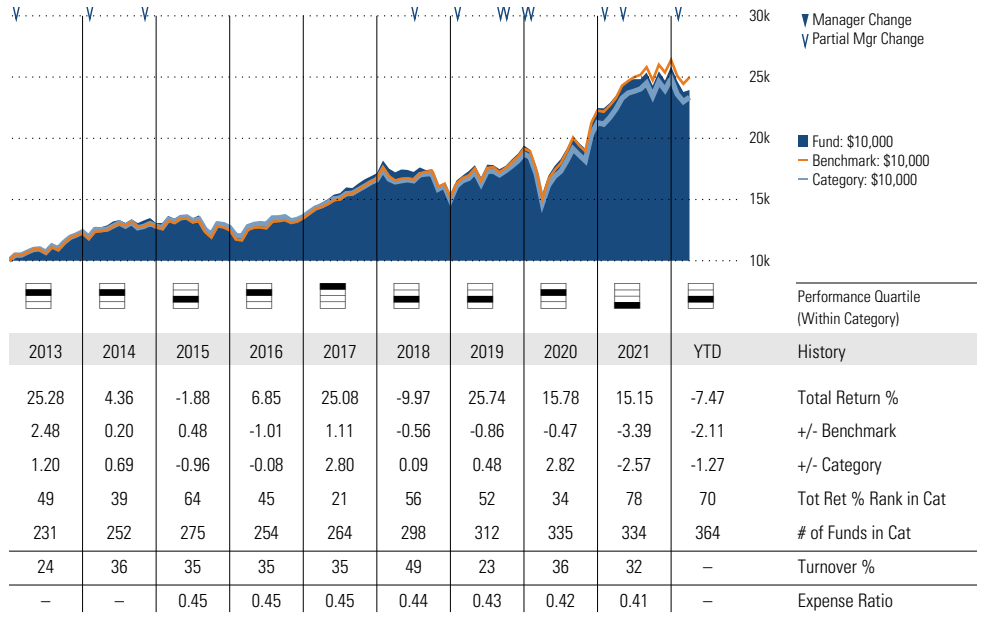
Morningstar Investment Management LLC Analysis

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

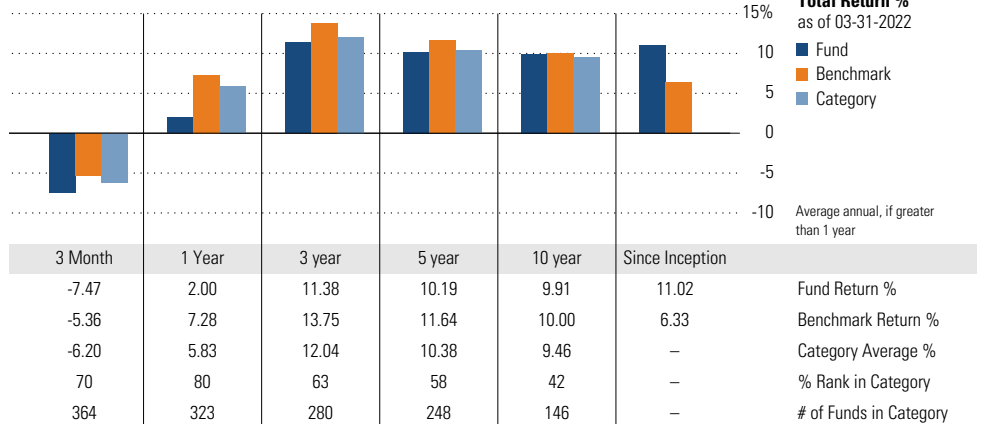
ESG Metrics

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

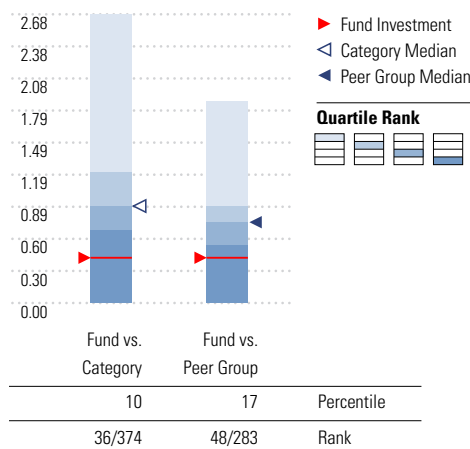
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

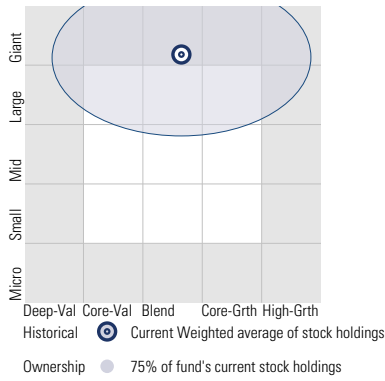
American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category
World Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 03-31-2022

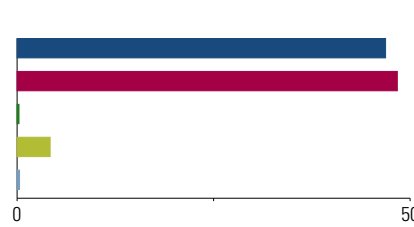
Morningstar Style Box™



Style Breakdown

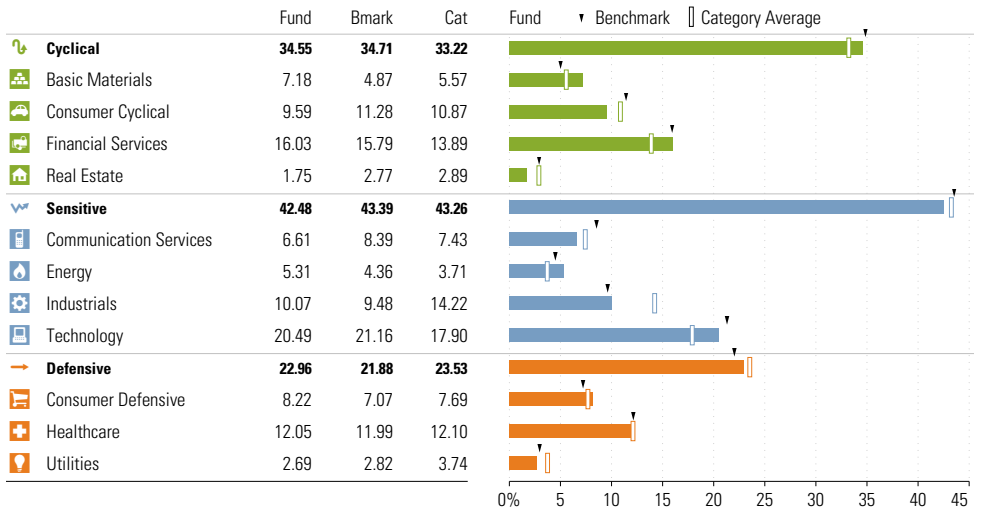


Asset Allocation as of 03-31-2022



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

Sector Weighting as of 03-31-2022



World Regions % Equity 03-31-2022



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

Top 10 Holdings as of 03-31-2022

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

Total Holdings 353

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 13.5 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.54 is 41.94% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

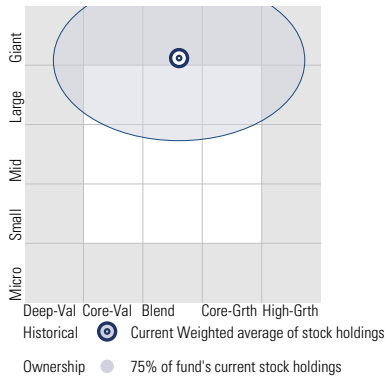
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2022

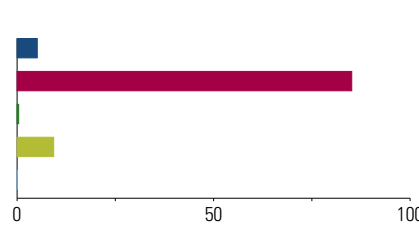
Morningstar Style Box™



Style Breakdown

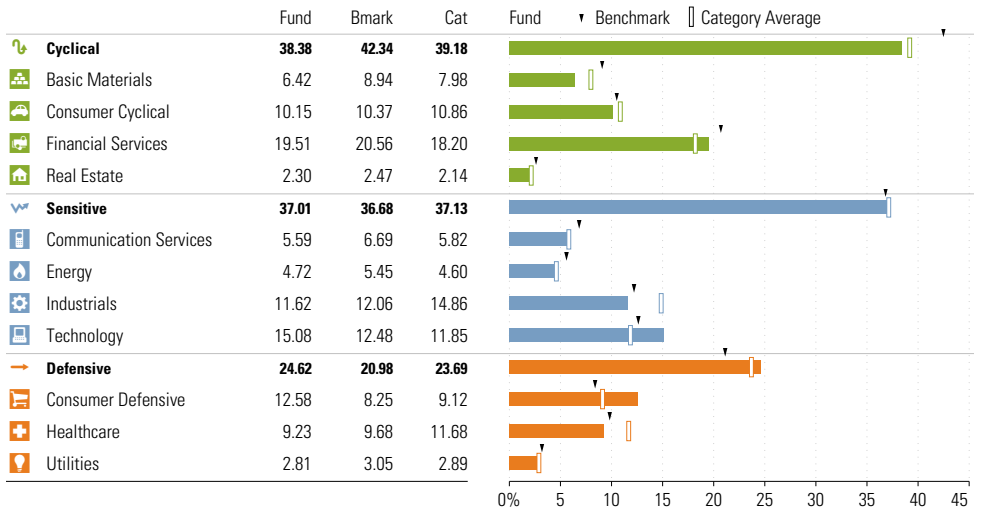


Asset Allocation as of 03-31-2022



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

Sector Weighting as of 03-31-2022



World Regions % Equity 03-31-2022



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

Top 10 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash M	9.16	9.16	-	-
⊖ Taiwan Semiconductor Manufacturing Co Ltd	3.53	12.70	-2.48	Technology
⊕ British American Tobacco PLC	2.85	15.55	18.86	Consumer Defensive
AstraZeneca PLC	2.70	18.25	18.43	Healthcare
ASML Holding NV	2.20	20.45	-13.68	Technology
⊕ Airbus SE	1.78	22.23	-1.78	Industrials
⊖ Tokyo Electron Ltd	1.66	23.89	-3.74	Technology
⊖ Philip Morris International Inc	1.47	25.36	0.20	Consumer Defensive
⊕ AXA SA	1.47	26.83	1.45	Financial Services
⊖ Vale SA	1.46	28.29	27.40	Basic Materials

Total Holdings 251

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Baird Core Plus Bond Inst BCOIX

Morningstar Category
Intermediate Core-Plus Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 21.52 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.3 is 60% lower than the Intermediate Core-Plus Bond category average.

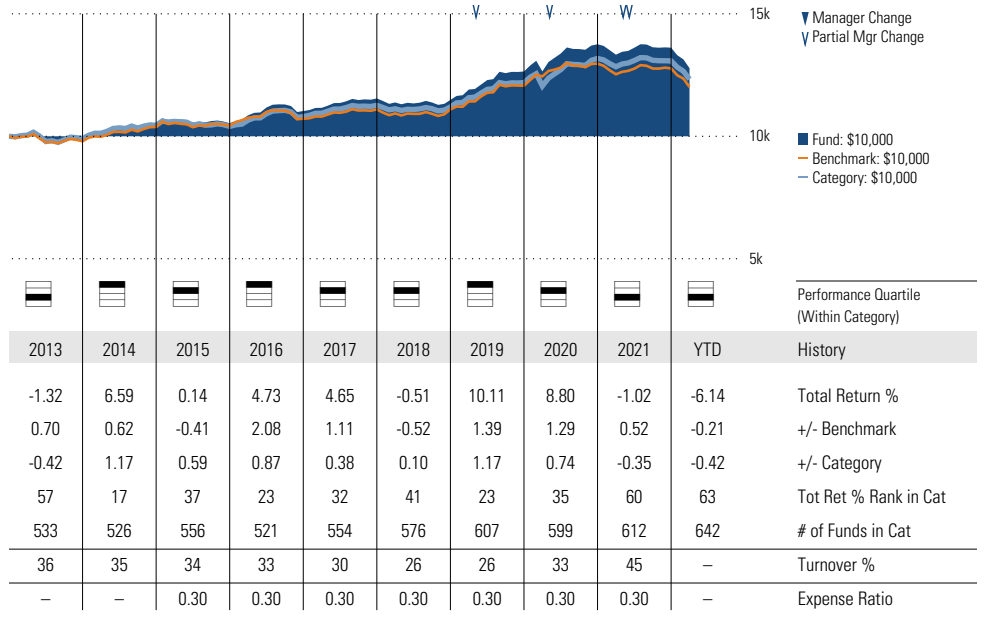
Morningstar Investment Management LLC Analysis

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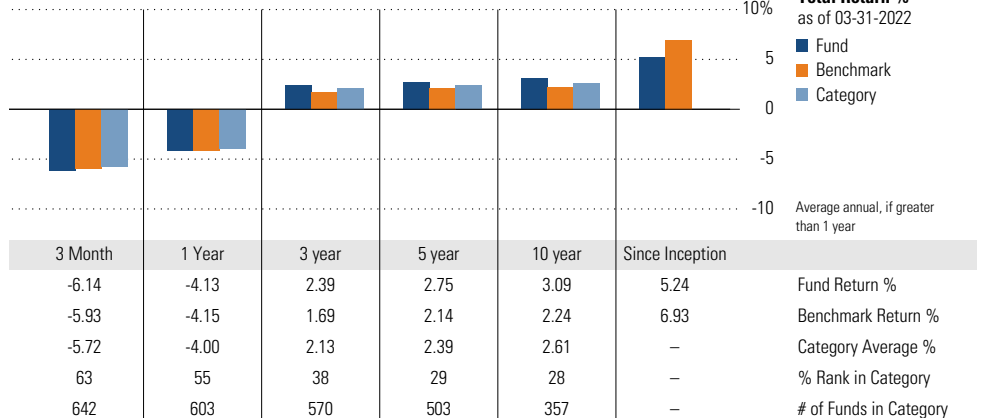
ESG Metrics

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

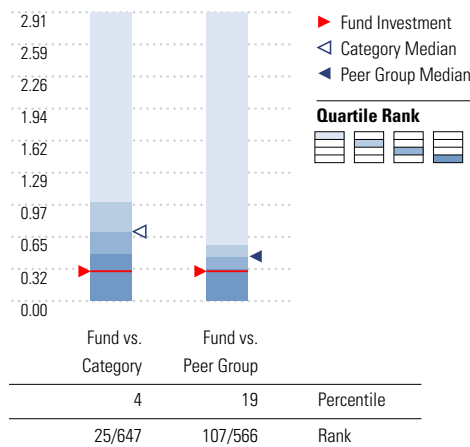
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.58	-	0.56
Beta	1.08	-	1.01
R-Squared	83.61	-	67.97
Standard Deviation	4.75	4.03	5.13
Sharpe Ratio	0.38	0.27	0.33
Tracking Error	1.95	-	2.95
Information Ratio	0.36	-	0.21
Up Capture Ratio	119.47	-	116.32
Down Capture Ratio	111.28	-	110.33

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.36	4.43	6.21
Avg Eff Maturity	8.34	-	8.73

Baird Core Plus Bond Inst BCOIX

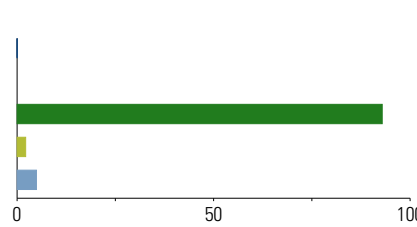
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

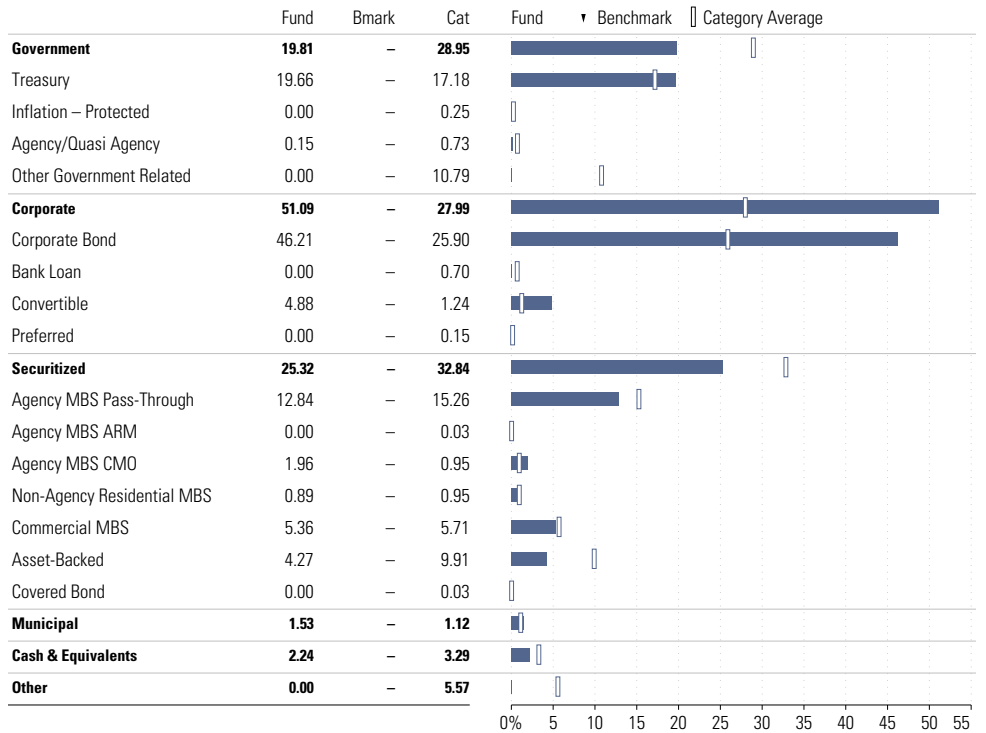


Asset Class	Net %	Cat%
US Stocks	0.01	0.08
Non-US Stocks	0.00	0.00
Bonds	92.90	103.09
Cash	2.18	-5.11
Other	4.92	1.93
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	45.30	3.53	50.62
AA	3.60	74.59	4.02
A	13.60	10.82	10.81
BBB	33.00	8.32	19.90
BB	3.50	0.28	6.60
B	0.20	0.00	2.88
Below B	0.30	0.00	1.31
Not Rated	0.50	2.46	3.86

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bonds 2.5%	02-2045	3.56	3.56	-
⊖ United States Treasury Bonds 2.88%	05-2043	3.55	7.11	-
⊖ United States Treasury Notes 2.25%	11-2027	2.60	9.71	-
⊕ United States Treasury Notes 1.13%	08-2028	2.44	12.15	-
⊖ United States Treasury Notes 2%	11-2026	2.09	14.24	-
⊖ First American Government Obligs U	02-2030	1.91	16.15	-
⊖ United States Treasury Bonds 1.38%	11-2040	1.67	17.83	-
⊖ United States Treasury Notes 2.25%	11-2025	0.95	18.78	-
⊕ United States Treasury Notes 1.13%	10-2026	0.91	19.69	-
⊖ United States Treasury Notes 1.25%	08-2031	0.88	20.57	-

Total Holdings 1470

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock High Yield Bond K BRHYX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

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.

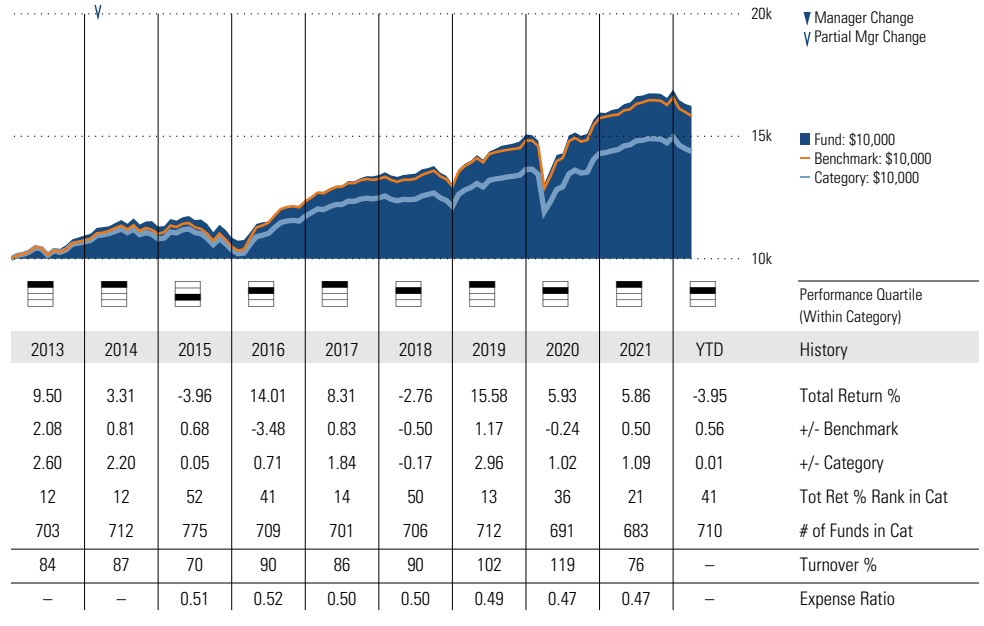
Morningstar Investment Management LLC Analysis

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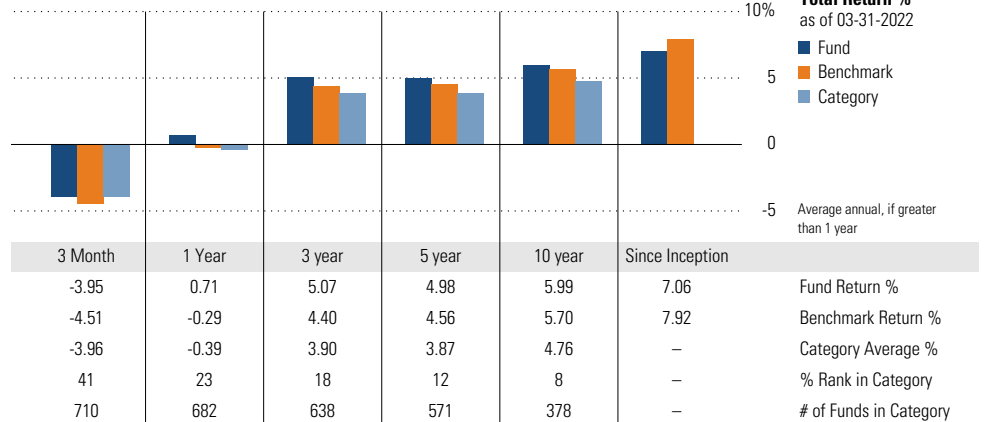
ESG Metrics

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

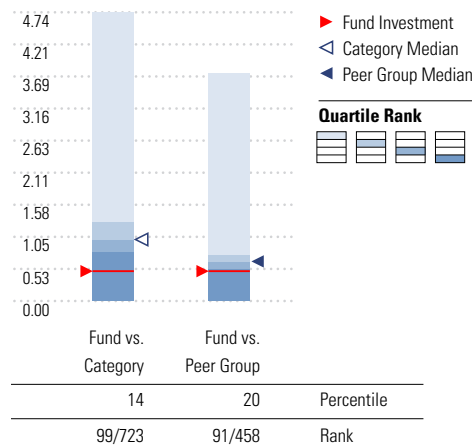
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

BlackRock High Yield Bond K BRHYX

Morningstar Category
High Yield Bond

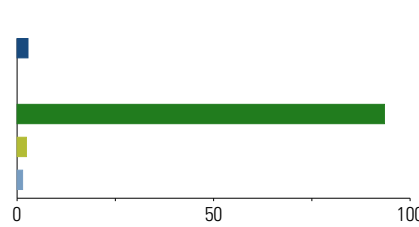
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

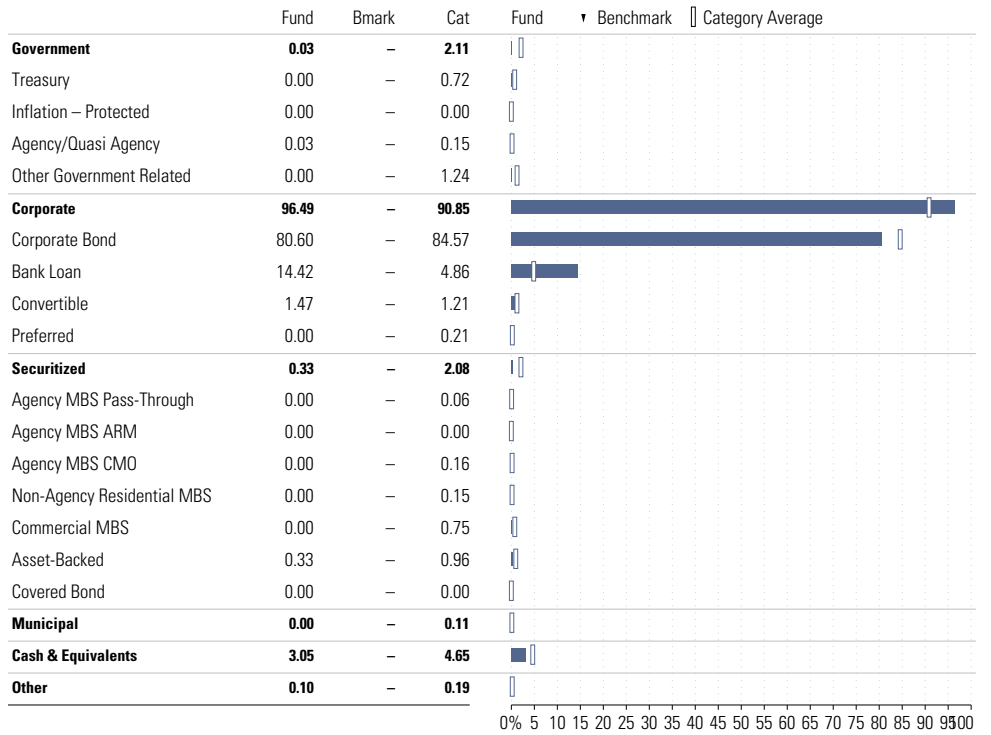


Asset Class	Net %	Cat%
US Stocks	2.77	1.06
Non-US Stocks	0.00	0.00
Bonds	93.46	94.30
Cash	2.37	2.82
Other	1.40	1.82
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ 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	-
⊕ 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 ⊖ Decrease ✱ New to Portfolio

Columbia Contrarian Core Inst3 COFYX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Guy Pope since 03-2005

Quantitative Screens

Performance: The fund has finished in the Large Blend category's top three quartiles in 8 of the 9 years it's been in existence.

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

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

Net Expense: The fund's expense ratio of 0.63 is 21.25% lower than the Large Blend category average.

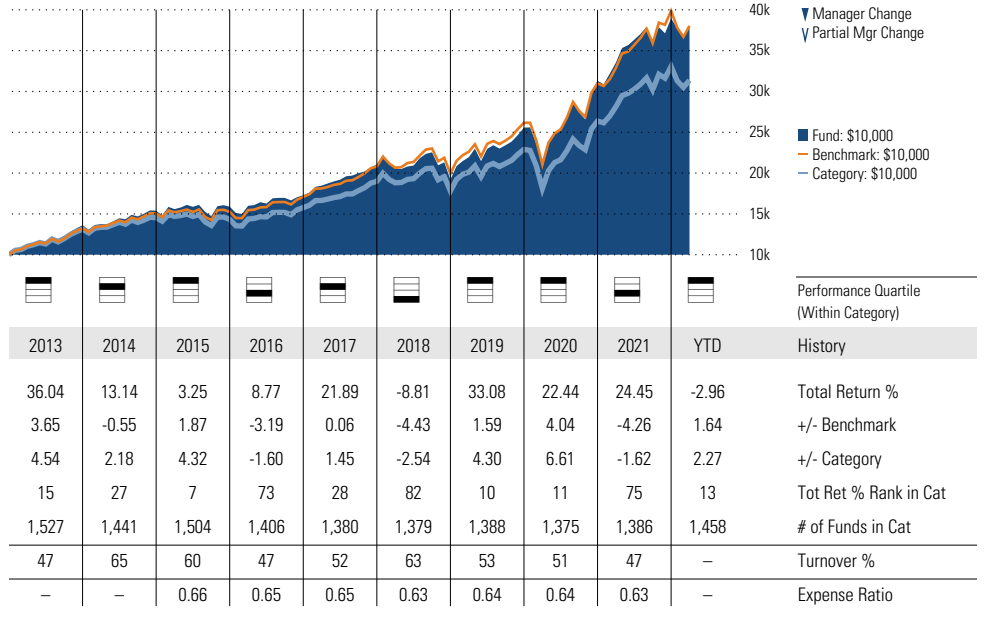
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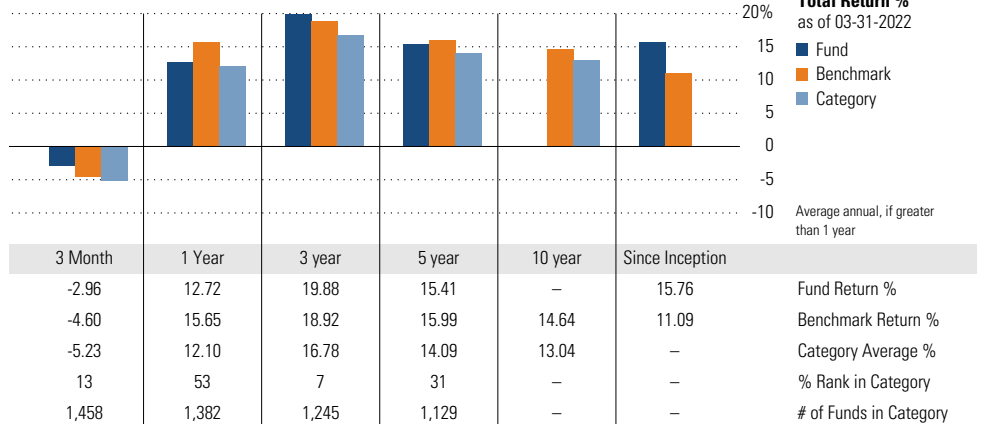
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	03-11-2022
Sustainability Rating	2	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021

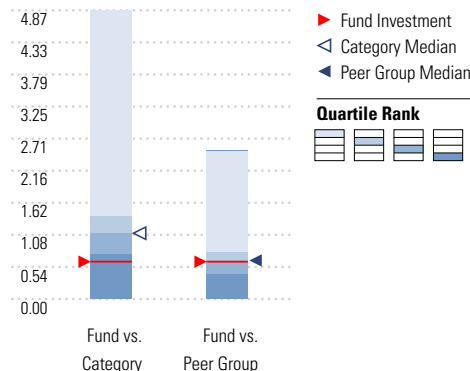
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.91	-	-1.71
Beta	1.00	-	0.97
R-Squared	97.70	-	94.89
Standard Deviation	17.88	17.76	17.68
Sharpe Ratio	1.07	1.03	0.90
Tracking Error	2.71	-	3.80
Information Ratio	0.35	-	-1.26
Up Capture Ratio	101.45	-	93.27
Down Capture Ratio	98.22	-	99.84

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.43	21.92	22.24
Price/Book Ratio	4.05	4.23	4.92
Geom Avg Mkt Cap \$B	240.84	218.88	246.43
ROE	27.62	33.46	34.56

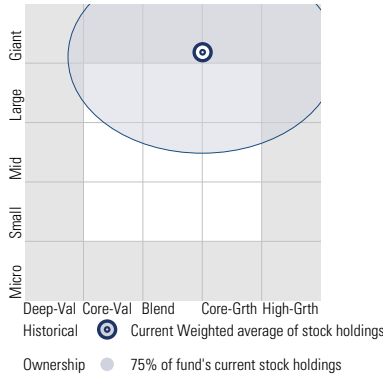
Columbia Contrarian Core Inst3 COFYX

Morningstar Category
Large Blend

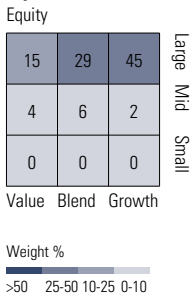
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2022

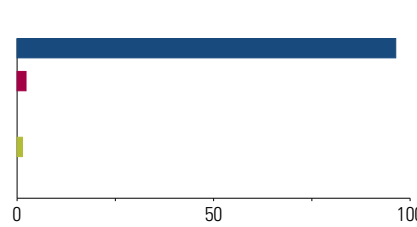
Morningstar Style Box™



Style Breakdown

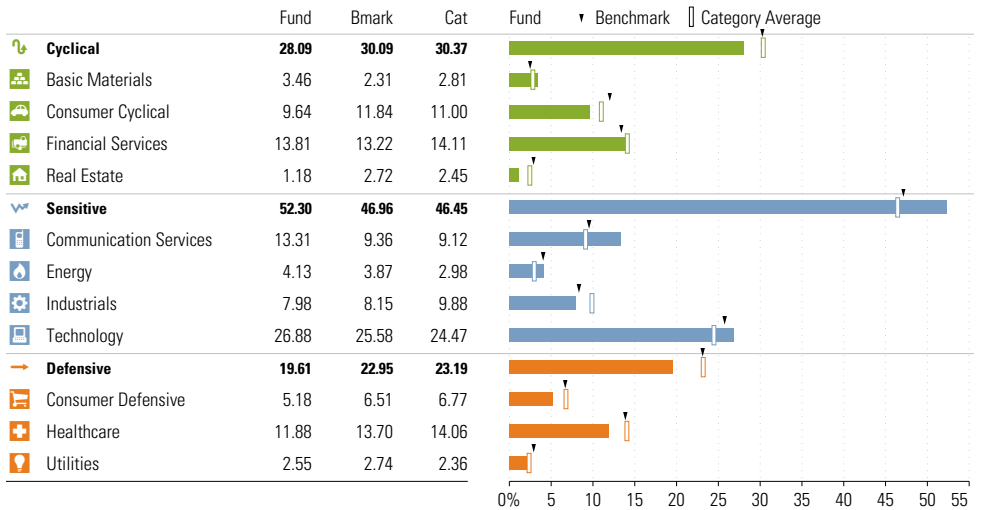


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	96.35	94.72
Non-US Stocks	2.27	2.94
Bonds	0.00	0.94
Cash	1.37	0.37
Other	0.00	1.03
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	6.88	6.88	-8.14	Technology
Apple Inc	6.63	13.50	-1.54	Technology
⊕ Amazon.com Inc	4.88	18.39	-2.23	Consumer Cyclical
Raytheon Technologies Corp	3.22	21.60	15.71	Industrials
Alphabet Inc Class C	2.87	24.48	-3.48	Communication Svc
Berkshire Hathaway Inc Class B	2.86	27.34	18.03	Financial Services
⊕ Johnson & Johnson	2.85	30.18	4.22	Healthcare
Alphabet Inc Class A	2.69	32.88	-3.99	Communication Svc
Chevron Corp	2.02	34.90	39.97	Energy
⊕ Walmart Inc	1.87	36.77	3.31	Consumer Defensive
⊖ Bank of America Corp	1.83	38.60	-6.88	Financial Services
Sysco Corp	1.81	40.40	5.14	Consumer Defensive
Palo Alto Networks Inc	1.73	42.13	11.81	Technology
Eli Lilly and Co	1.67	43.80	4.03	Healthcare
Medtronic PLC	1.67	45.47	7.86	Healthcare

Total Holdings 78

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DFA Emerging Markets I DFEMX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010
 Bhanu Singh since 07-2015
 Allen Pu since 02-2020
 Ethan Wren since 02-2020

Quantitative Screens

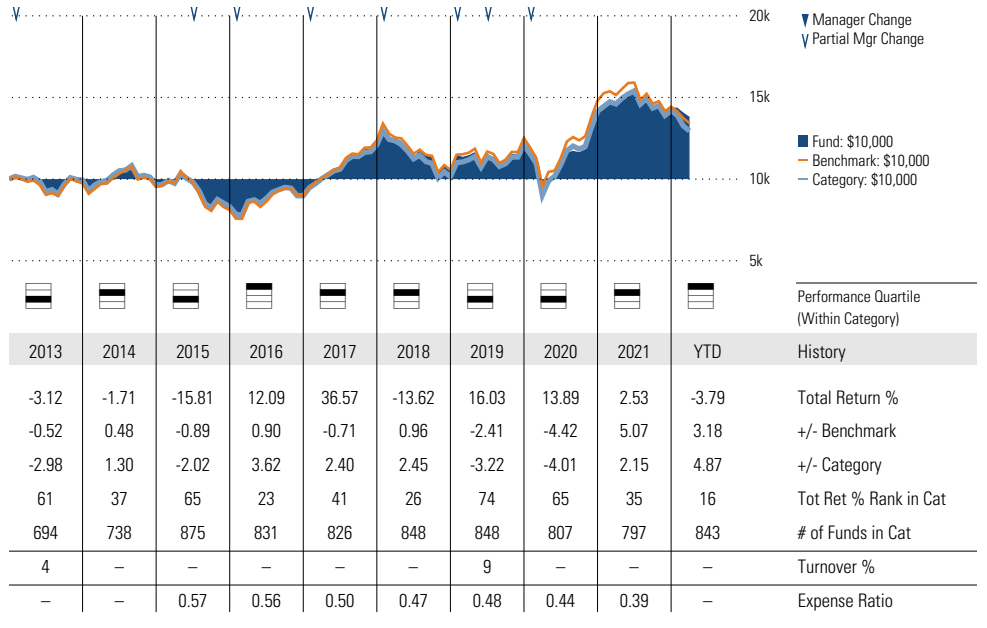
✔ **Performance:** The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 12.09 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 93.75 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.36 is 69.49% lower than the Diversified Emerging Mkts category average.

Growth of \$10,000



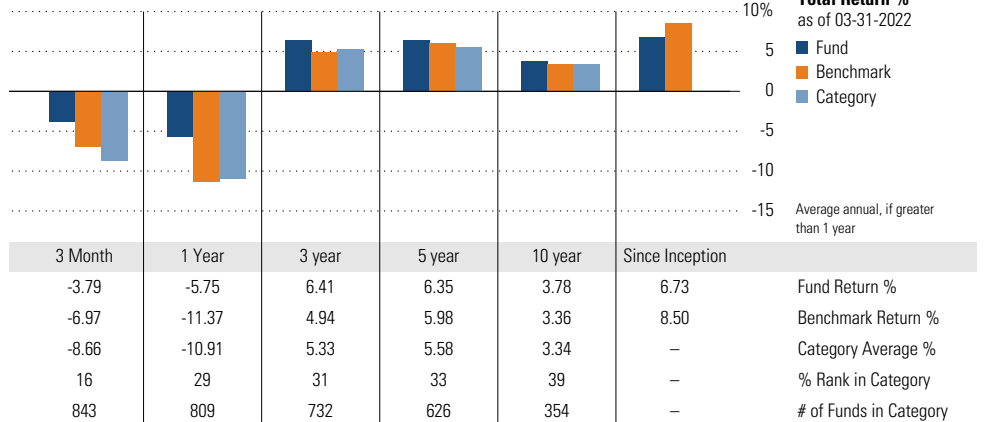
Morningstar Investment Management LLC Analysis

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

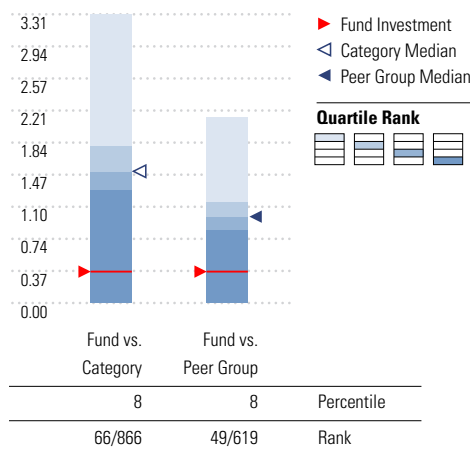
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.46	-	0.37
Beta	1.01	-	1.00
R-Squared	96.19	-	88.96
Standard Deviation	18.84	18.28	19.51
Sharpe Ratio	0.39	0.32	0.32
Tracking Error	3.68	-	6.33
Information Ratio	0.40	-	-0.01
Up Capture Ratio	100.04	-	101.11
Down Capture Ratio	93.87	-	100.73

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	11.52	12.40	11.75
Price/Book Ratio	1.69	1.77	2.10
Geom Avg Mkt Cap \$B	28.38	40.80	48.50
ROE	18.94	18.08	19.38

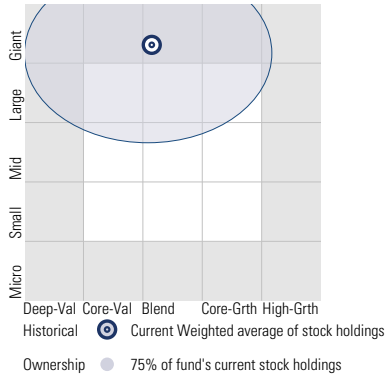
DFA Emerging Markets I DFEMX

Morningstar Category
Diversified Emerging Mkts

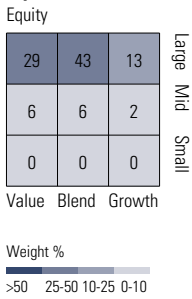
Morningstar Index
MSCI EM NR USD

Style Analysis as of 03-31-2022

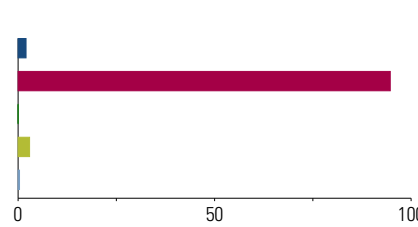
Morningstar Style Box™



Style Breakdown

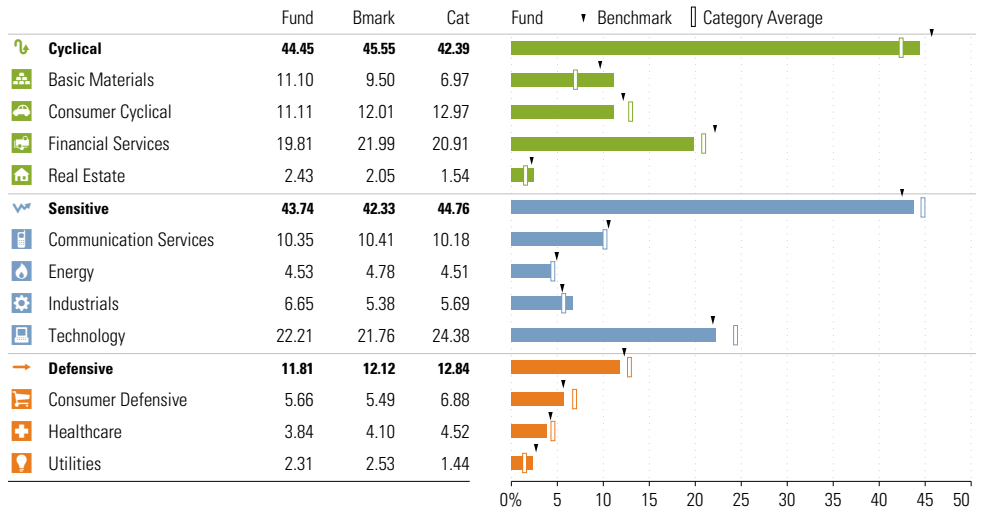


Asset Allocation as of 03-31-2022

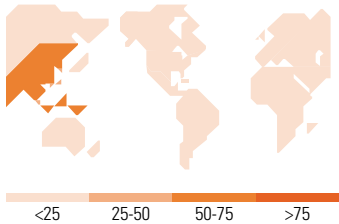


Asset Class	Net %	Cat%
US Stocks	2.02	2.90
Non-US Stocks	94.69	94.97
Bonds	0.01	0.01
Cash	2.92	2.35
Other	0.36	-0.24
Total	100.00	100.00

Sector Weighting as of 03-31-2022



World Regions % Equity 03-31-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	81.13	75.23	Americas	6.78	12.82	Greater Europe	12.08	11.97	Developed Markets	32.95
Japan	0.00	0.13	North America	0.18	2.77	United Kingdom	0.00	0.75	Emerging Markets	67.05
Australasia	0.02	0.06	Central/Latin	6.60	10.05	W euro-ex UK	0.26	2.03	Not Available	0.00
Asia-4 Tigers	30.96	28.36				Emrgng Europe	2.84	3.85		
Asia-ex 4 Tigers	50.15	46.68				Africa	8.98	5.34		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Taiwan Semiconductor Manufacturing Co Ltd	5.31	5.31	-2.48	Technology
⊖ Tencent Holdings Ltd	4.04	9.34	-21.54	Communication Svc
⊖ Cny	3.98	13.32	-	-
⊖ Cnh	3.97	17.30	-	-
⊖ Samsung Electronics Co Ltd	3.29	20.58	-	Technology
⊖ Alibaba Group Holding Ltd ADR	1.90	22.48	-8.41	Consumer Cyclical
⊕ DFA Short Term Investment	1.52	24.00	-	-
⊕ Usd	0.91	24.90	-	-
⊖ China Construction Bank Corp Class H	0.84	25.74	9.07	Financial Services
⊖ Reliance Industries Ltd	0.80	26.55	11.26	Energy

Total Holdings 1723

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

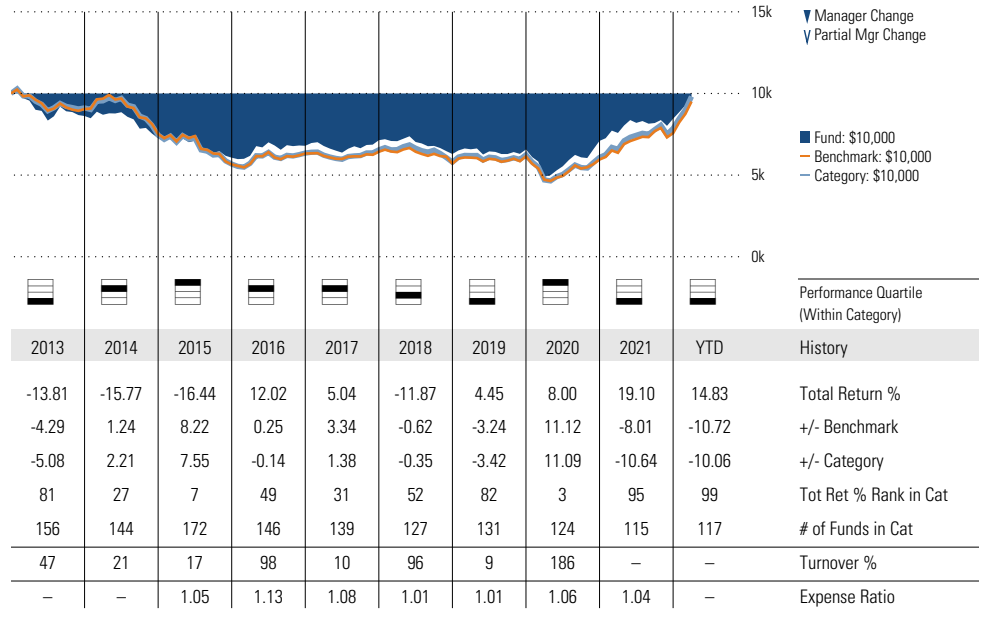
Style Consistency is not calculated for Fixed Income funds.

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

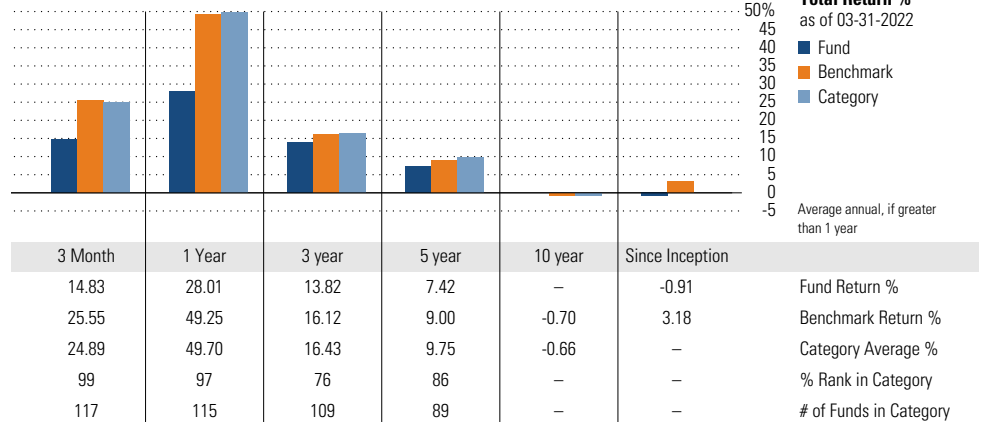
Morningstar Investment Management LLC Analysis

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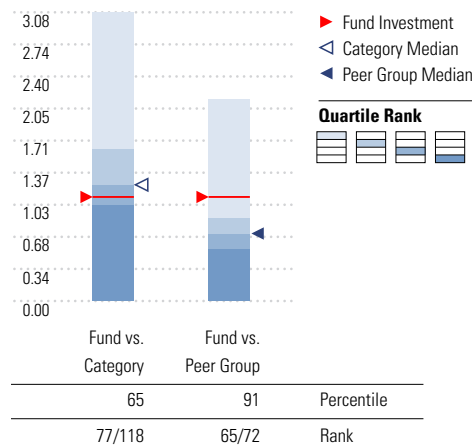
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

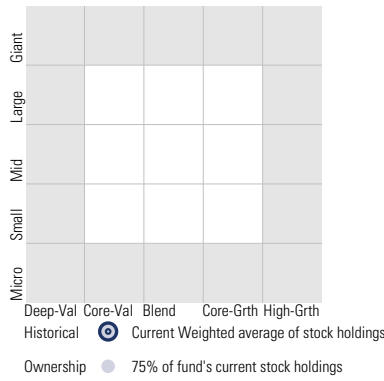
Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category
Commodities Broad Basket

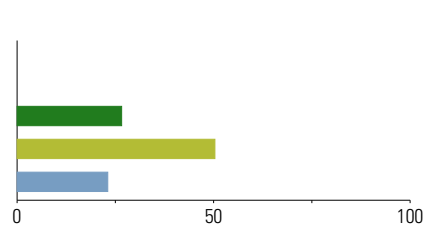
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™

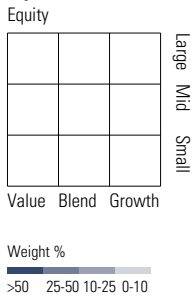


Asset Allocation as of 03-31-2022

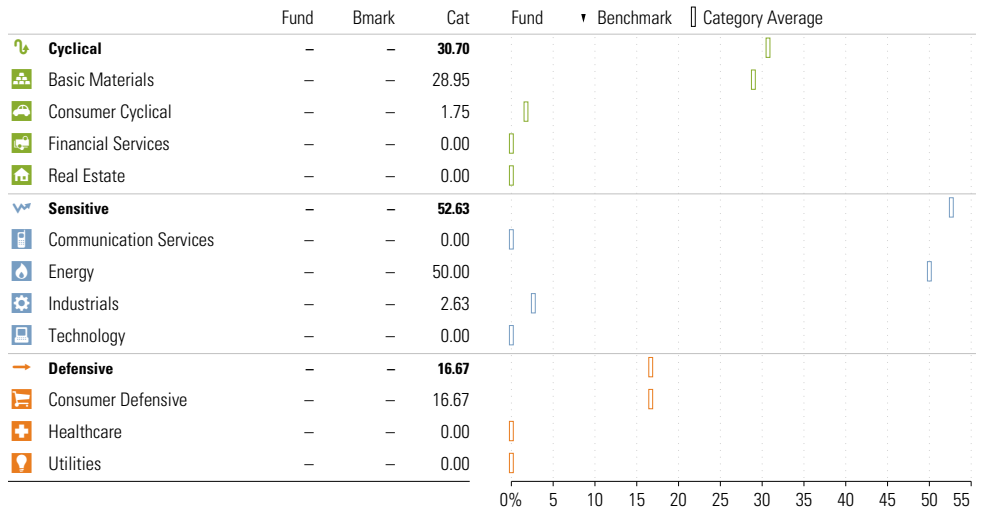


Asset Class	Net %	Cat%
US Stocks	0.00	2.13
Non-US Stocks	0.00	0.62
Bonds	26.60	30.07
Cash	50.33	61.26
Other	23.07	5.91
Total	100.00	100.00

Style Breakdown



Sector Weighting as of 03-31-2022



Top 14 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ 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	-	-
⊖ United States Treasury Notes 0.66093%	6.48	69.58	-	-
⊖ United States Treasury Notes 0.189%	6.45	76.04	-	-
⊖ United States Treasury Notes 0.71993%	6.44	82.48	-	-
⊖ United States Treasury Bills 0%	4.82	87.29	-	-
⊖ United States Treasury Bills 0%	4.81	92.10	-	-
Citigroup Global Markets Holdings Inc. 0.01%	3.49	95.59	-	-
Societe Generale S.A. 0.1%	2.05	97.64	-	-
Barclays Bank plc 0.01%	1.83	99.47	-	-
Barclays Bank plc 0.1%	1.49	100.96	-	-
⊕ Usd Currency Cash	0.96	101.91	-	-

Total Holdings 14

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Equity and Income R6 IEIFX

Morningstar Category
Allocation--70% to 85%
Equity

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

Portfolio Manager(s)

Sergio Marcheli since 04-2003
Charles Burge since 02-2010
Brian Jurkash since 12-2015
Matthew Titus since 01-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 7 of the 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 18.93 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.39 is 62.14% lower than the Allocation--50% to 70% Equity category average.

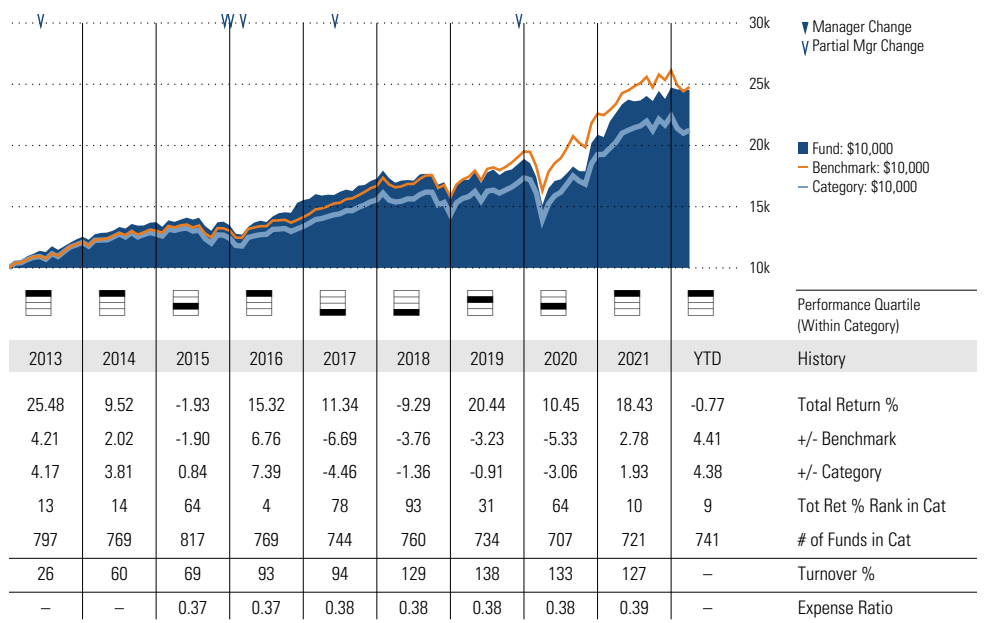
Morningstar Investment Management LLC Analysis

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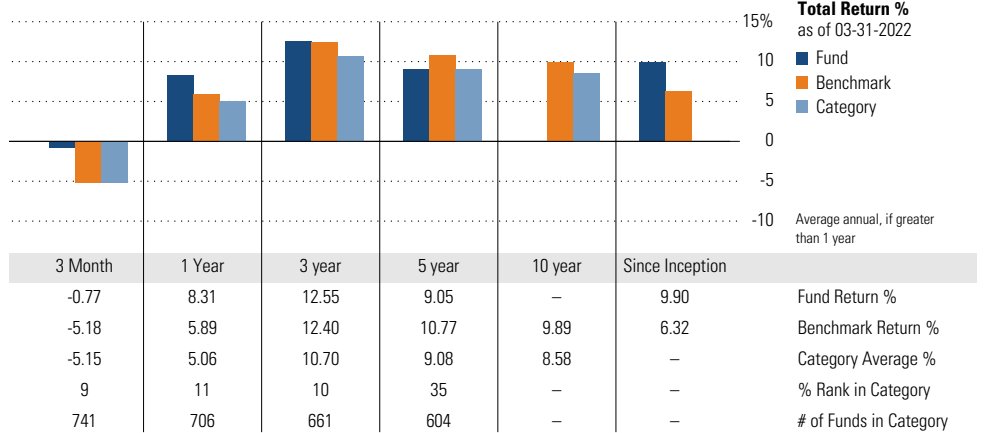
ESG Metrics

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

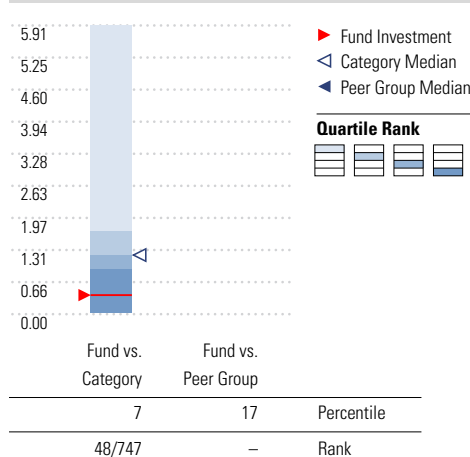
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.23	-	-1.79
Beta	1.01	-	1.03
R-Squared	86.83	-	94.25
Standard Deviation	14.99	13.88	14.79
Sharpe Ratio	0.82	0.86	0.73
Tracking Error	5.44	-	3.50
Information Ratio	0.03	-	-0.54
Up Capture Ratio	97.22	-	97.52
Down Capture Ratio	93.95	-	106.75

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.06	18.30	17.94
Price/Book Ratio	2.23	2.86	2.80
Avg Eff Duration	6.24	6.36	5.08

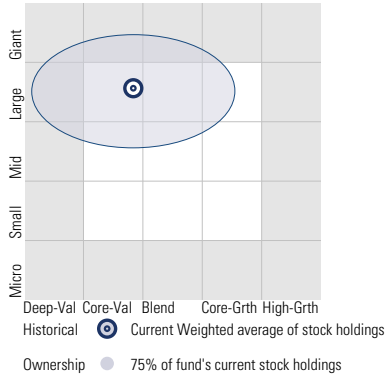
Invesco Equity and Income R6 IEIFX

Morningstar Category
Allocation--70% to 85%
Equity

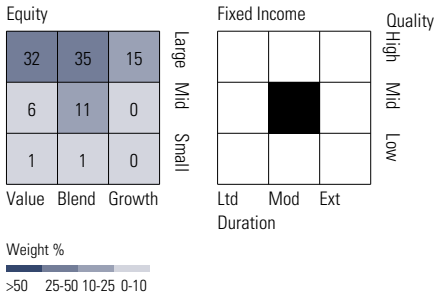
Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

Style Analysis as of 03-31-2022

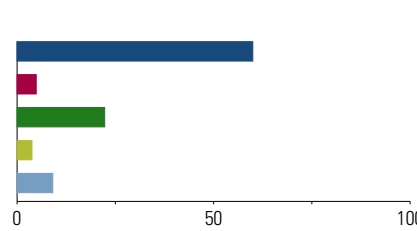
Morningstar Style Box™



Style Breakdown

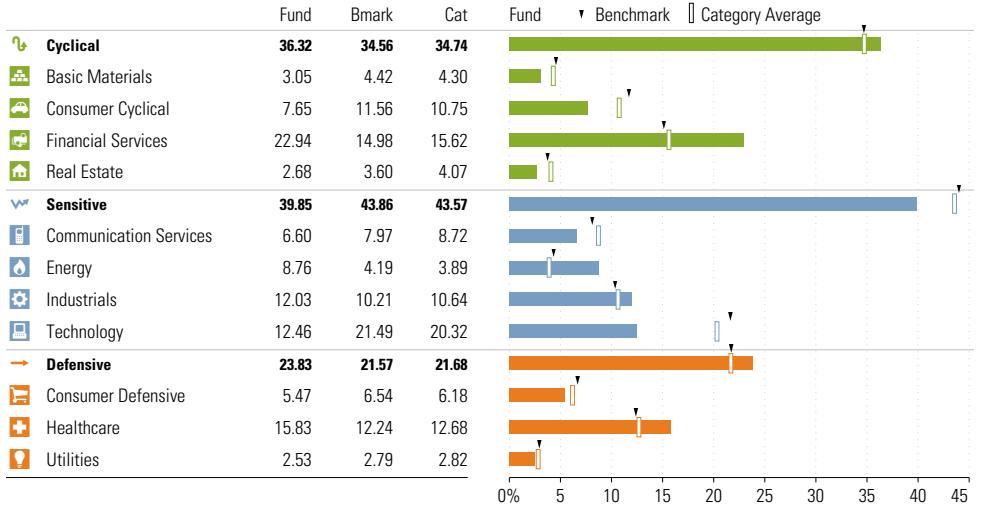


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	59.97	56.45
Non-US Stocks	4.87	17.76
Bonds	22.28	16.00
Cash	3.78	4.22
Other	9.08	5.57
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ United States Treasury Notes 1.875%	02-2027	4.16	4.16	-	-
⊖ Wells Fargo & Co	-	2.69	6.85	1.52	Financial Services
Cognizant Technology Solutions Corp Class A	-	2.01	8.86	1.38	Technology
⊕ United States Treasury Notes 1.875%	02-2029	2.00	10.86	-	-
⊕ United States Treasury Notes 1.5%	02-2024	1.92	12.77	-	-
General Motors Co	-	1.90	14.68	-25.40	Consumer Cyclical
Bank of America Corp	-	1.87	16.55	-6.88	Financial Services
ConocoPhillips	-	1.80	18.35	39.60	Energy
CBRE Group Inc Class A	-	1.74	20.08	-15.66	Real Estate
American International Group Inc	-	1.67	21.75	10.96	Financial Services

Total Holdings 334

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco Global Real Estate R6 FGREX

Morningstar Category
Global Real Estate

Morningstar Index
S&P Global REIT TR USD

Portfolio Manager(s)

Mark Blackburn since 04-2005
 Ping-Ying Wang since 11-2006
 James Cowen since 05-2008
 Darin Turner since 04-2010
 Grant Jackson since 06-2018
 Charles (Chip) McKinley since 01-2022

Quantitative Screens

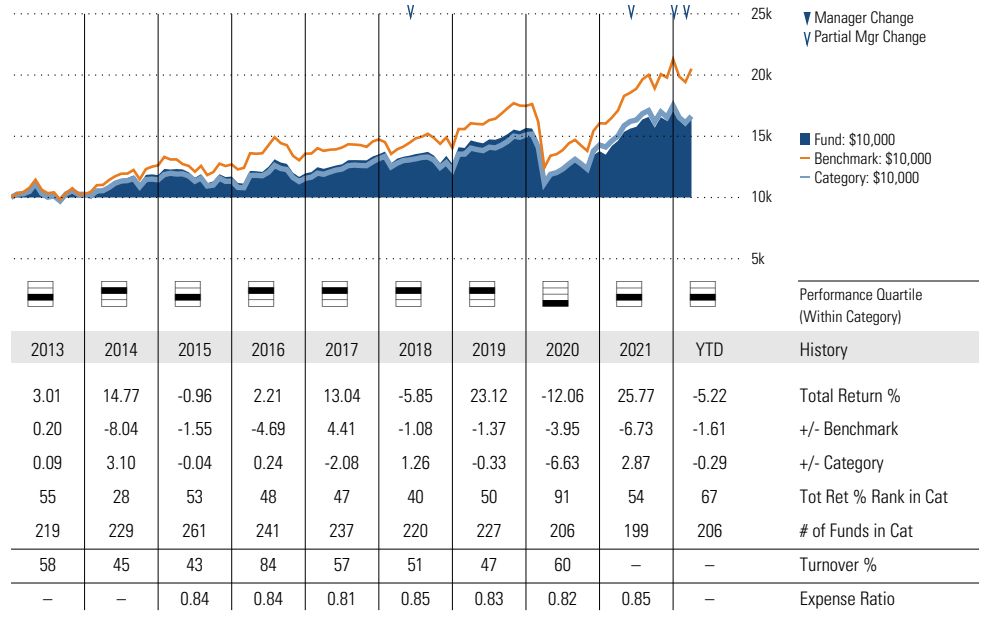
✔ **Performance:** The fund has finished in the Global Real Estate category's top three quartiles in 8 of the 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 16.93 years.

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 82.35 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.85 is 27.97% lower than the Global Real Estate category average.

Growth of \$10,000



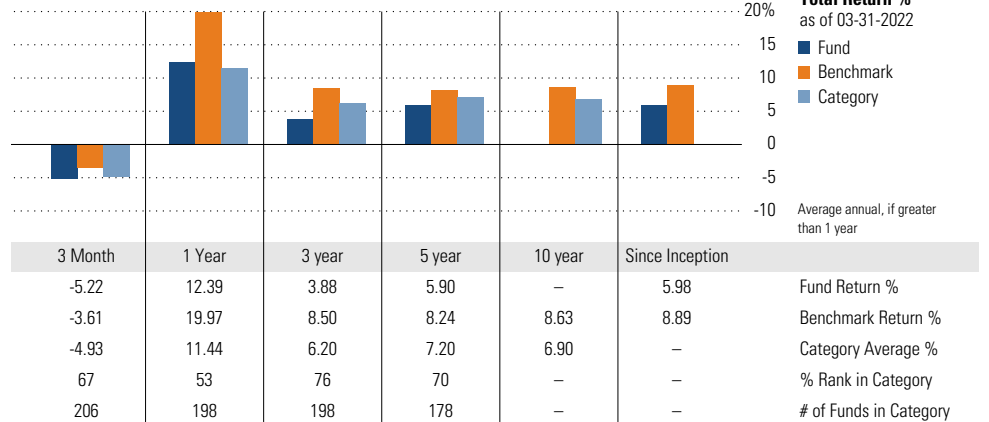
Morningstar Investment Management LLC Analysis

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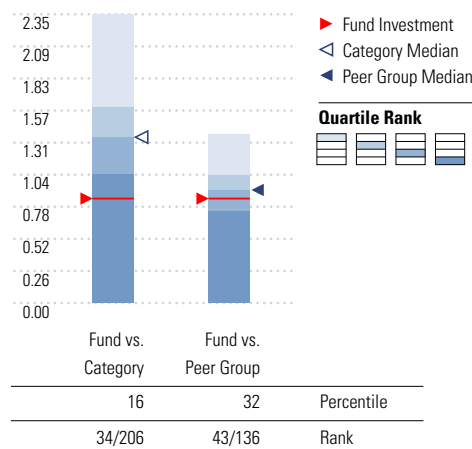
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-3.67	-	-0.62
Beta	0.90	-	0.88
R-Squared	96.85	-	94.49
Standard Deviation	18.26	19.98	18.18
Sharpe Ratio	0.27	0.48	0.43
Tracking Error	3.81	-	4.79
Information Ratio	-1.21	-	-0.32
Up Capture Ratio	82.87	-	88.62
Down Capture Ratio	98.20	-	91.58

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.37	21.12	15.68
Price/Book Ratio	1.55	1.87	1.44
Geom Avg Mkt Cap \$B	15.51	12.73	13.71
ROE	9.96	11.19	11.39

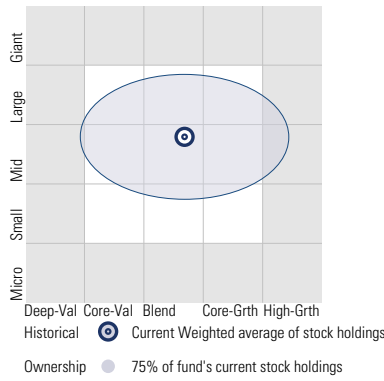
Invesco Global Real Estate R6 FGREX

Morningstar Category
Global Real Estate

Morningstar Index
S&P Global REIT TR USD

Style Analysis as of 03-31-2022

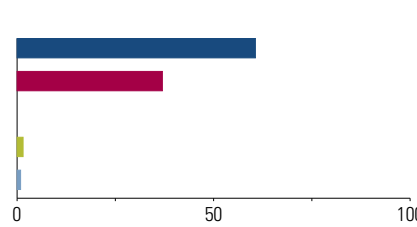
Morningstar Style Box™



Style Breakdown

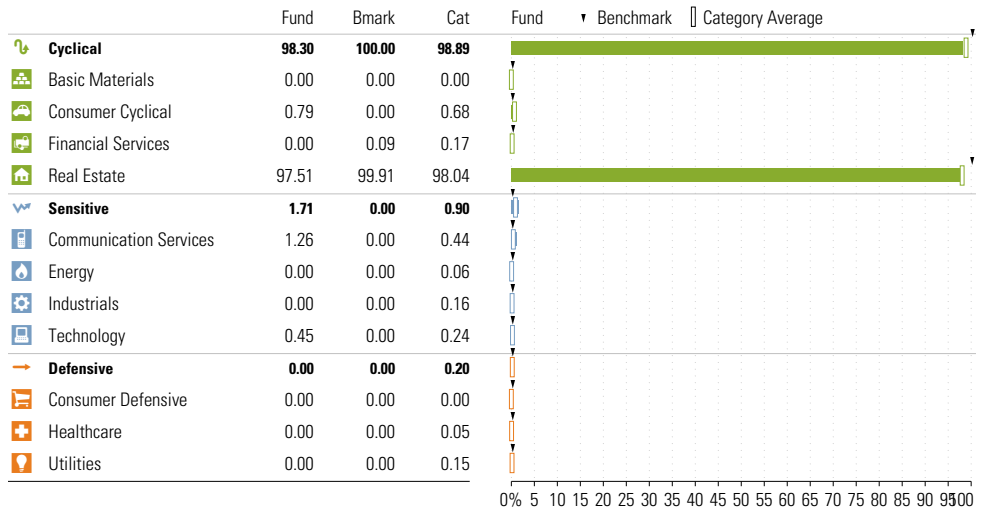


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	60.63	45.29
Non-US Stocks	36.96	47.98
Bonds	0.00	0.27
Cash	1.52	1.70
Other	0.89	4.77
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Prologis Inc	7.11	7.11	-3.62	Real Estate
⊖ AvalonBay Communities Inc	4.61	11.72	-1.04	Real Estate
⊖ UDR Inc	4.08	15.80	-3.76	Real Estate
⊖ Invitation Homes Inc	3.92	19.73	-10.90	Real Estate
⊖ Vonovia SE	3.27	23.00	-12.30	Real Estate
⊖ VICI Properties Inc Ordinary Shares	3.27	26.27	-4.28	Real Estate
⊖ Welltower Inc	3.22	29.48	12.80	Real Estate
⊖ Equinix Inc	3.21	32.70	-11.95	Real Estate
⊕ Kimco Realty Corp	2.52	35.22	0.97	Real Estate
⊖ Ventas Inc	2.51	37.73	21.69	Real Estate
⊖ Rexford Industrial Realty Inc	2.50	40.23	-7.65	Real Estate
⊖ Simon Property Group Inc	2.26	42.49	-16.62	Real Estate
⊖ Mid-America Apartment Communities Inc	2.19	44.68	-8.24	Real Estate
⊕ Sun Communities Inc	2.05	46.73	-16.10	Real Estate
⊖ Duke Realty Corp	2.02	48.75	-11.12	Real Estate

Total Holdings 107

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Growth and Income R6 GIFFX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Sergio Marcheli since 03-2003
Brian Jurkash since 12-2015
Matthew Titus since 01-2016

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 19.1 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.4 is 56.52% lower than the Large Value category average.

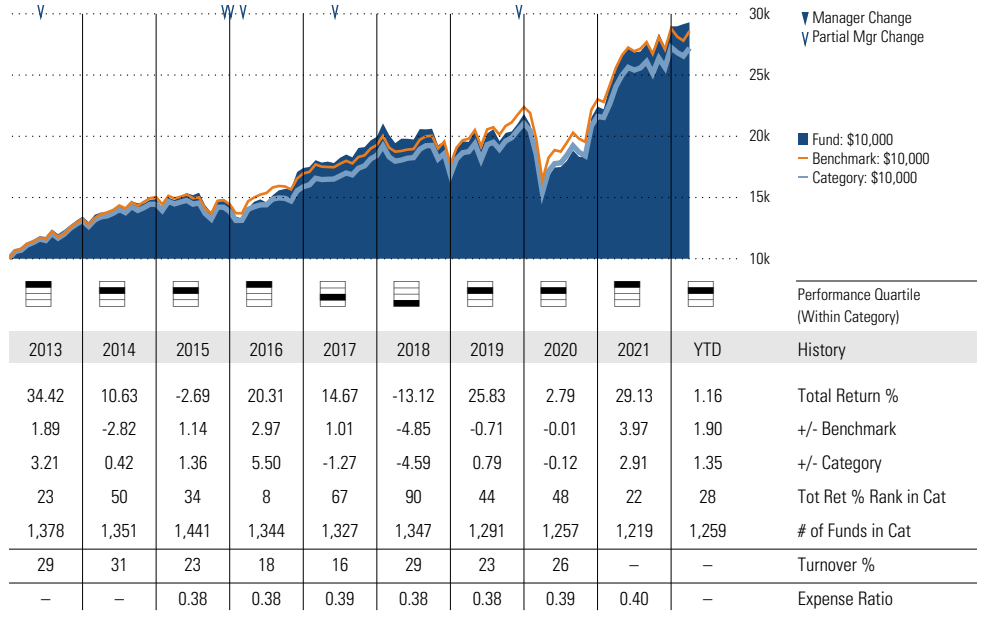
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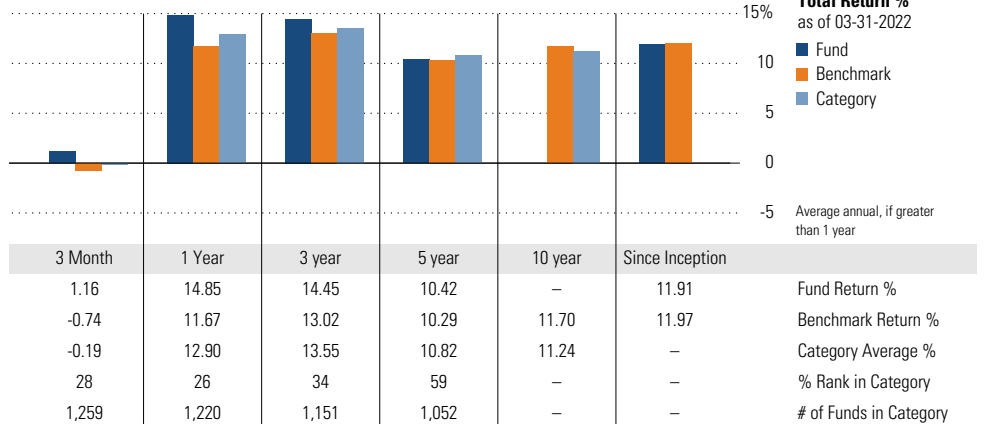
ESG Metrics

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

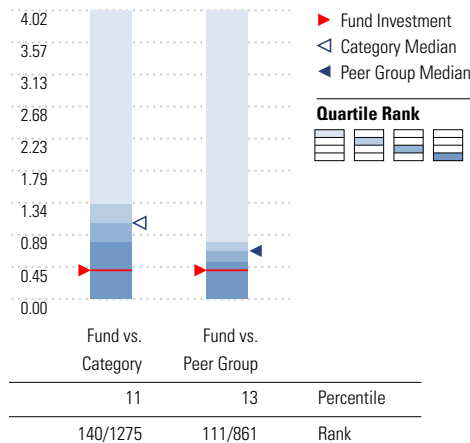
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.05	-	0.68
Beta	1.13	-	0.98
R-Squared	96.34	-	95.07
Standard Deviation	22.00	19.12	19.30
Sharpe Ratio	0.70	0.70	0.72
Tracking Error	4.88	-	4.52
Information Ratio	0.29	-	0.09
Up Capture Ratio	107.35	-	98.97
Down Capture Ratio	105.12	-	96.41

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.10	16.61	15.72
Price/Book Ratio	2.24	2.47	2.64
Geom Avg Mkt Cap \$B	82.46	78.38	111.81
ROE	18.66	19.23	23.24

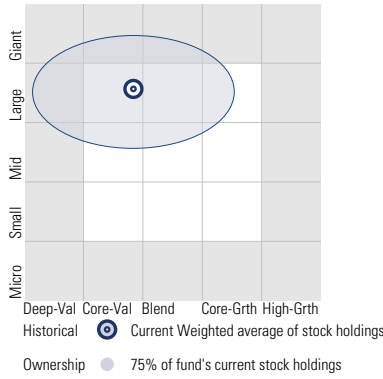
Invesco Growth and Income R6 GIFFX

Morningstar Category
Large Value

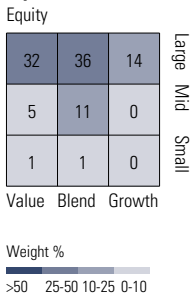
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 03-31-2022

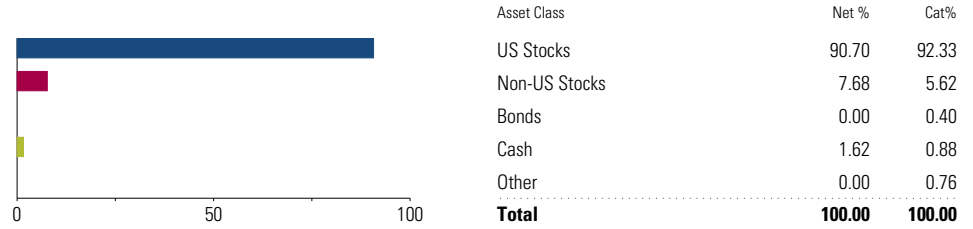
Morningstar Style Box™



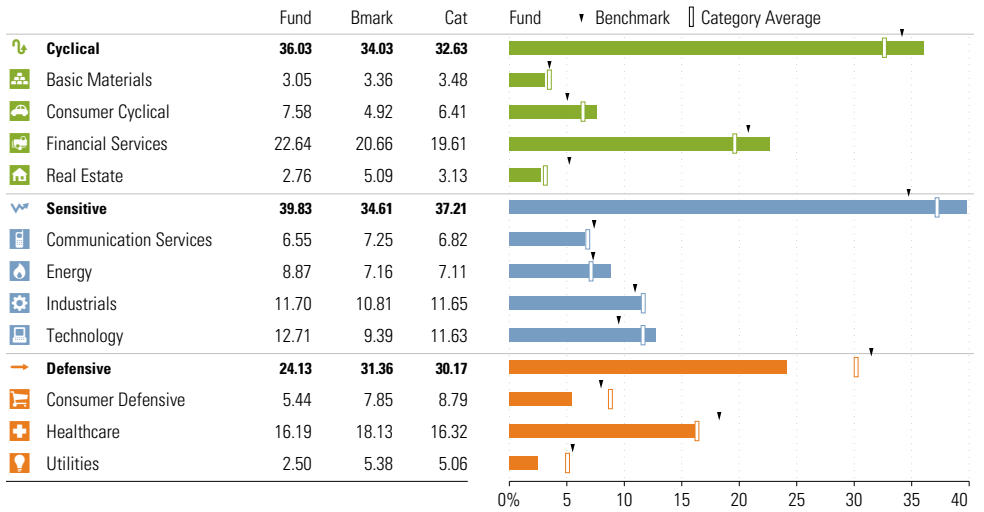
Style Breakdown



Asset Allocation as of 03-31-2022



Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Wells Fargo & Co	4.05	4.05	1.52	Financial Services
Cognizant Technology Solutions Corp Class A	3.27	7.32	1.38	Technology
General Motors Co	2.87	10.19	-25.40	Consumer Cyclical
Bank of America Corp	2.80	12.99	-6.88	Financial Services
ConocoPhillips	2.76	15.75	39.60	Energy
CBRE Group Inc Class A	2.72	18.47	-15.66	Real Estate
American International Group Inc	2.48	20.95	10.96	Financial Services
Raytheon Technologies Corp	2.40	23.35	15.71	Industrials
CSX Corp	2.14	25.48	-0.13	Industrials
Citizens Financial Group Inc	2.11	27.59	-3.24	Financial Services
Philip Morris International Inc	2.10	29.68	0.20	Consumer Defensive
Stsb_Gl_Fxgl	2.05	31.74	-	-
Stsb_Gl_Fxgl	2.03	33.77	-	-
Cisco Systems Inc	2.00	35.77	-11.42	Technology
Chevron Corp	1.96	37.72	39.97	Energy

Total Holdings 82

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan Small Cap Value R6 JSVUX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Phillip Hart since 11-2010
Jonathan Tse since 11-2019
Akash Gupta since 11-2019
Wonseok Choi since 11-2019

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 11.42 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.76 is 33.91% lower than the Small Value category average.

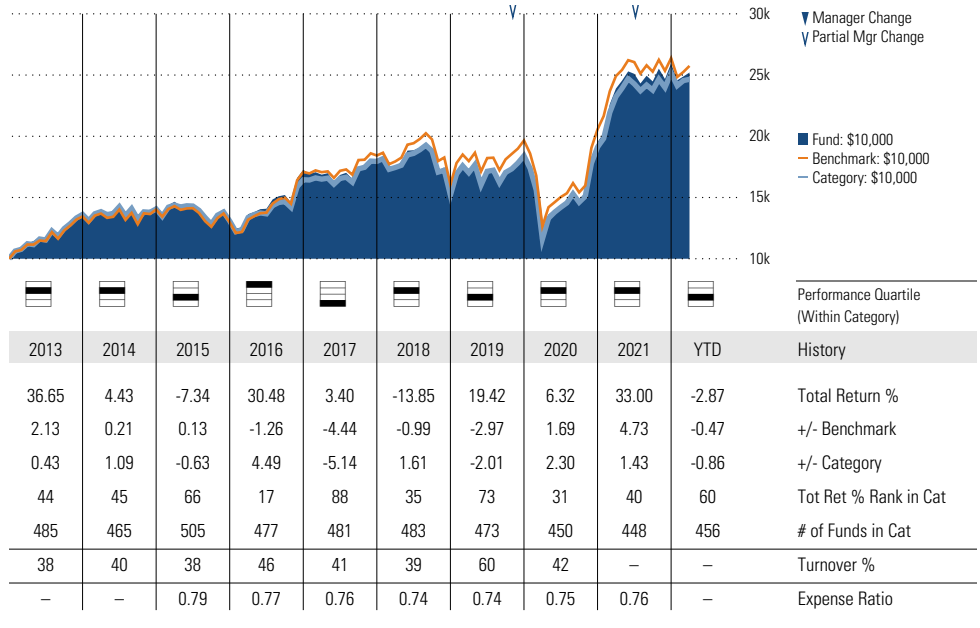
Morningstar Investment Management LLC Analysis

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.

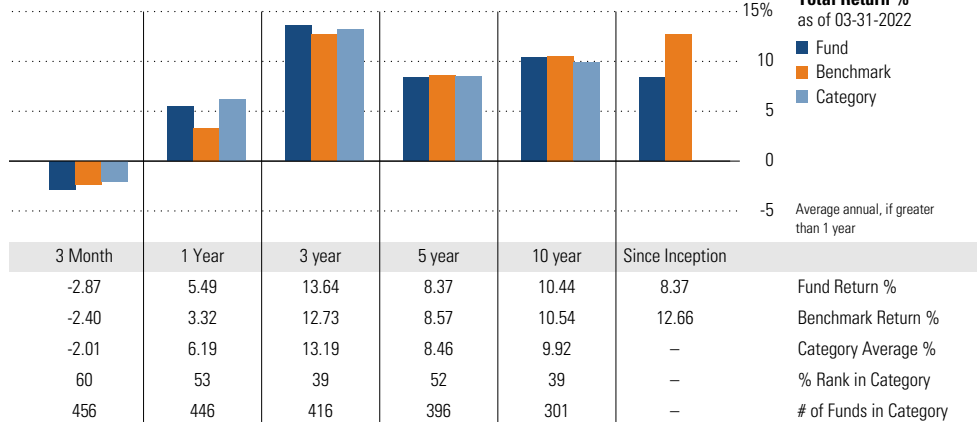
ESG Metrics

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

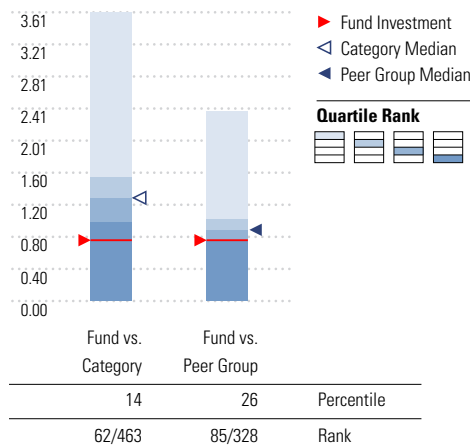
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.95	-	0.48
Beta	0.99	-	1.01
R-Squared	98.91	-	94.67
Standard Deviation	24.73	24.94	25.81
Sharpe Ratio	0.62	0.58	0.58
Tracking Error	2.60	-	6.29
Information Ratio	0.35	-	0.05
Up Capture Ratio	100.51	-	100.49
Down Capture Ratio	97.73	-	99.58

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	12.46	12.54	12.81
Price/Book Ratio	1.61	1.53	1.72
Geom Avg Mkt Cap \$B	2.41	2.34	4.24
ROE	10.89	8.77	16.11

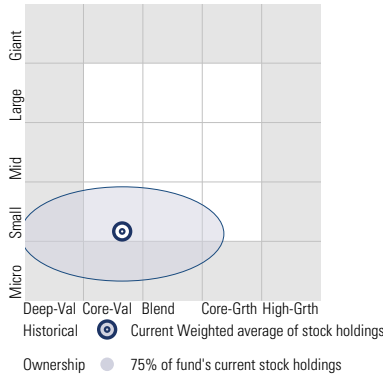
JPMorgan Small Cap Value R6 JSVUX

Morningstar Category
Small Value

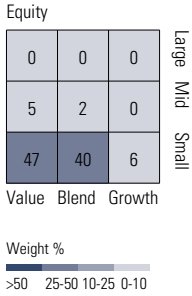
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 03-31-2022

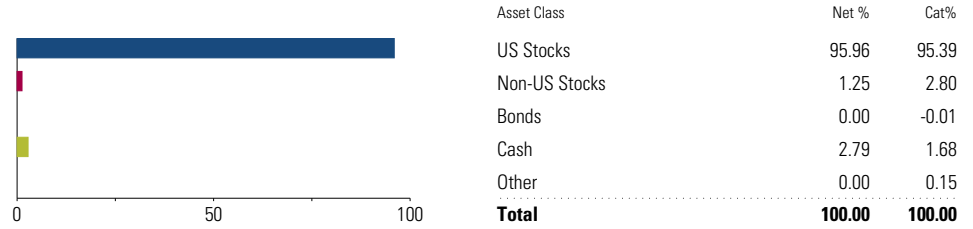
Morningstar Style Box™



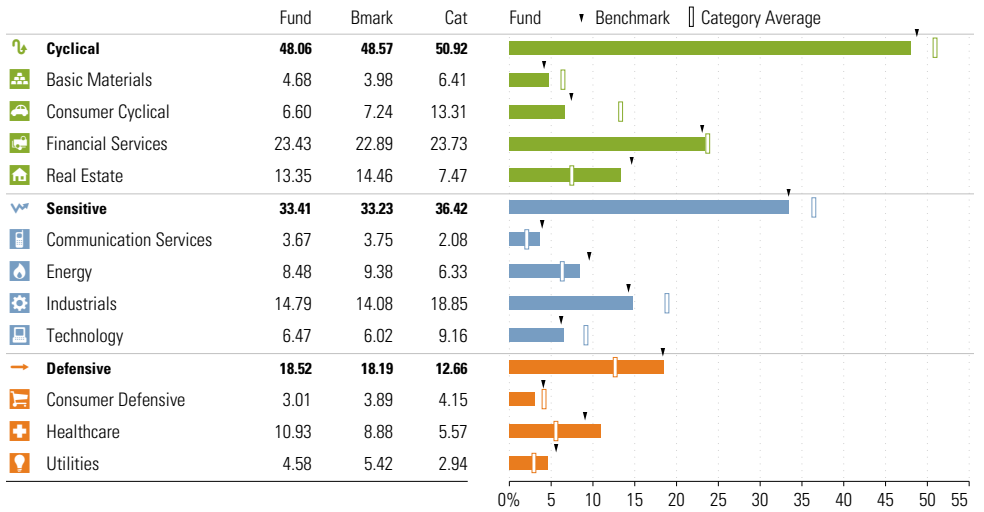
Style Breakdown



Asset Allocation as of 03-31-2022



Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ JPMorgan Prime Money Market IM	2.79	2.79	-	-
⊖ Ovintiv Inc	1.29	4.07	61.04	Energy
⊖ New Jersey Resources Corp	1.06	5.14	12.57	Utilities
⊖ Allscripts Healthcare Solutions Inc	1.05	6.19	22.06	Healthcare
⊖ Tri Pointe Homes Inc	1.00	7.19	-28.00	Consumer Cyclical
⊖ PDC Energy Inc	0.94	8.13	49.51	Energy
⊖ EMCOR Group Inc	0.90	9.03	-11.48	Industrials
⊖ Hub Group Inc Class A	0.84	9.86	-8.35	Industrials
⊖ Hope Bancorp Inc	0.81	10.67	10.27	Financial Services
⊖ Old National Bancorp	0.79	11.46	-8.83	Financial Services
⊖ Tenet Healthcare Corp	0.75	12.21	5.23	Healthcare
⊖ ArcBest Corp	0.74	12.95	-32.77	Industrials
⊖ Cathay General Bancorp	0.70	13.65	4.88	Financial Services
⊖ American States Water Co	0.69	14.34	-13.59	Utilities
⊖ Macy's Inc	0.68	15.02	-6.35	Consumer Cyclical

Total Holdings 436

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan SmartRetirement® 2020 R6 JTTYX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008
Daniel Oldroyd since 11-2010
Silvia Trillo since 02-2019
Ove Fladberg since 03-2022

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2020 category's top three quartiles in 5 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 13.75 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 0.4 is 37.5% lower than the Target-Date 2020 category average.

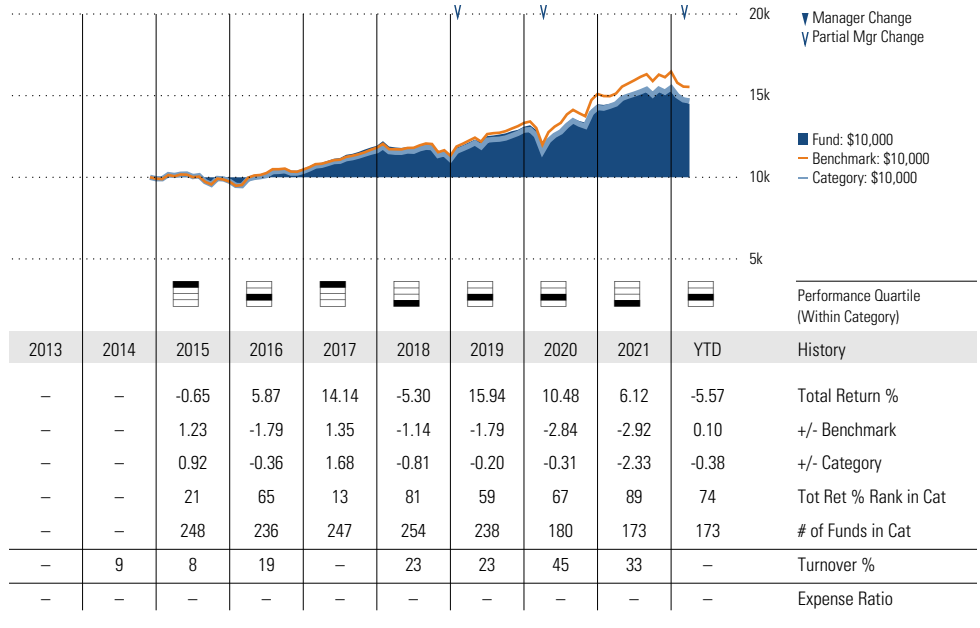
Morningstar Investment Management LLC Analysis

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

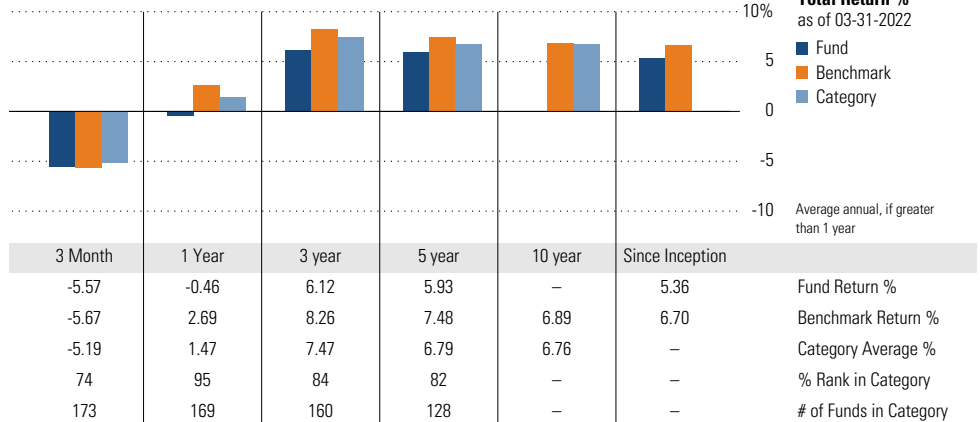
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022

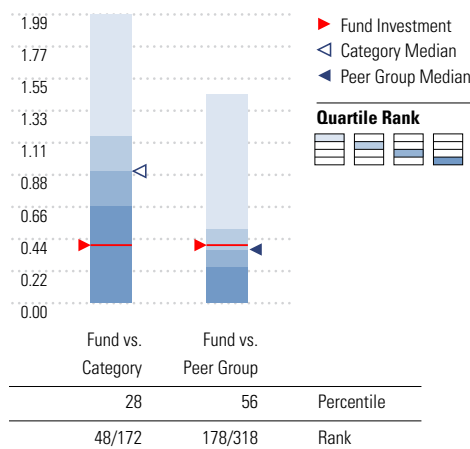
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.01	-	-0.41
Beta	0.87	-	0.93
R-Squared	96.03	-	95.62
Standard Deviation	8.46	9.53	9.08
Sharpe Ratio	0.66	0.81	0.74
Tracking Error	2.09	-	2.14
Information Ratio	-1.03	-	-0.47
Up Capture Ratio	81.63	-	90.56
Down Capture Ratio	88.25	-	92.94

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.58	17.61	17.77
Price/Book Ratio	2.79	2.60	2.67
Avg Eff Duration	4.32	8.70	5.98

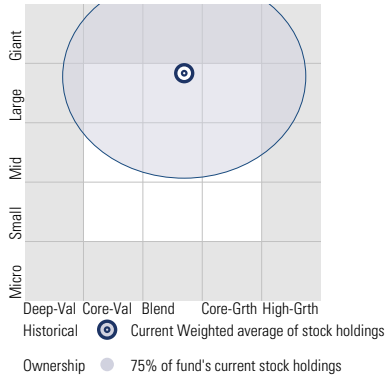
JPMorgan SmartRetirement® 2020 R6 JTTYX

Morningstar Category
Target-Date 2020

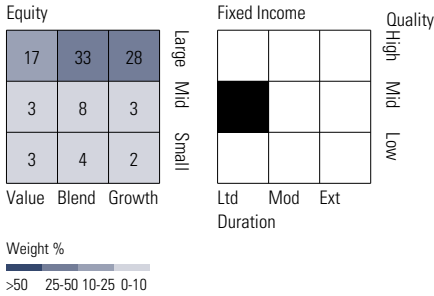
Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 03-31-2022

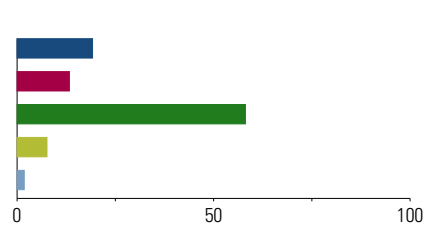
Morningstar Style Box™



Style Breakdown

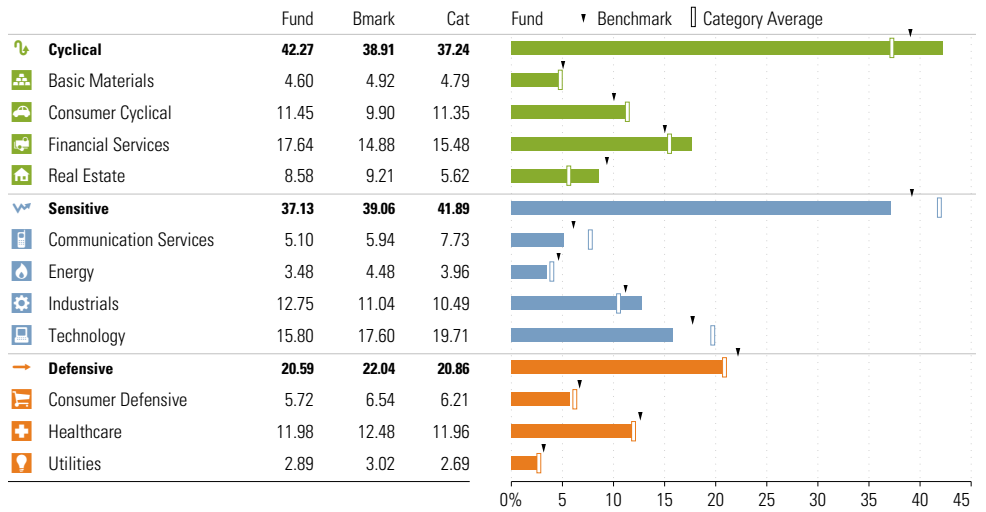


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	19.20	26.15
Non-US Stocks	13.30	15.03
Bonds	58.09	47.91
Cash	7.60	3.60
Other	1.81	7.34
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ JPMorgan Core Bond R6	—	25.82	25.82	—	—
⊖ JPMorgan Short Duration Core Plus R6	—	14.77	40.59	—	—
JPMorgan US Equity R6	—	9.38	49.97	—	—
⊕ JPMorgan Inflation Managed Bond R6	—	8.18	58.16	—	—
JPMorgan International Equity R6	—	6.45	64.61	—	—
⊖ JPMorgan Equity Income R6	—	4.81	69.42	—	—
JPMorgan High Yield Research Enh ETF	—	4.10	73.52	—	—
⊕ JPMorgan High Yield R6	—	3.85	77.37	—	—
JPMorgan International Rsrch Enh Eq R6	—	3.65	81.02	—	—
⊖ JPMorgan US Government MMkt IM	12-2049	2.71	83.73	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan SmartRetirement® 2025 R6 JNSYX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008
Daniel Oldroyd since 11-2010
Silvia Trillo since 02-2019
Ove Fladberg since 03-2022

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2025 category's top three quartiles in 5 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 13.75 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 0.41 is 39.71% lower than the Target-Date 2025 category average.

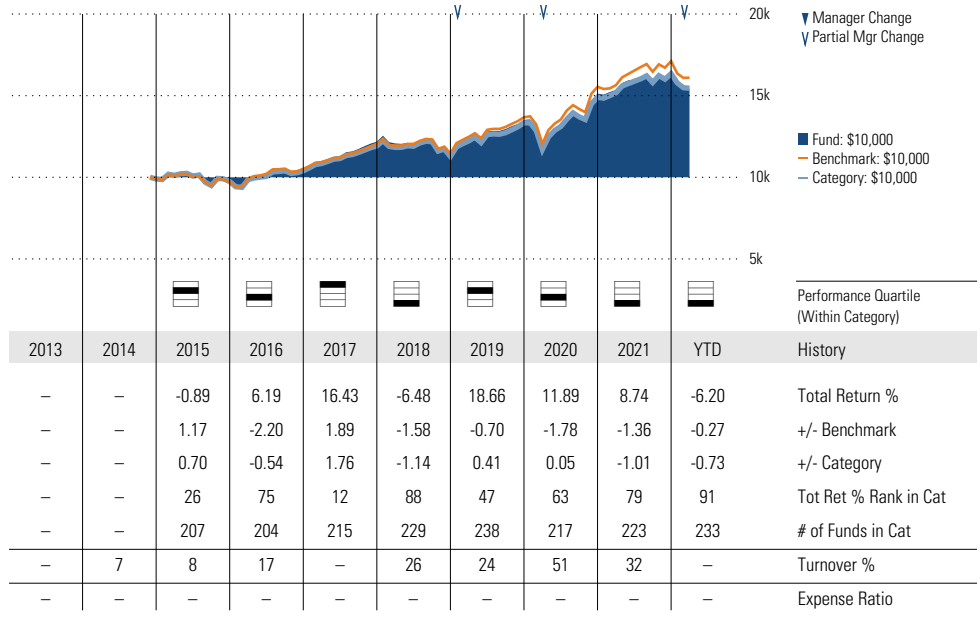
Morningstar Investment Management LLC Analysis

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.

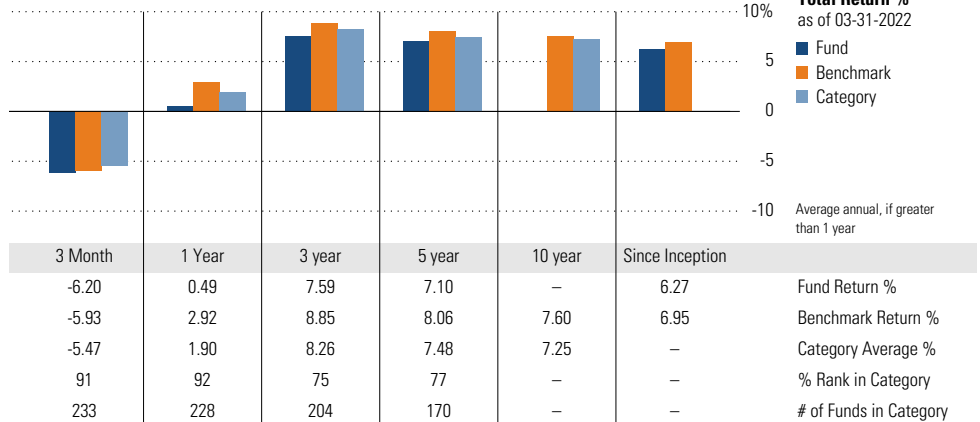
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022

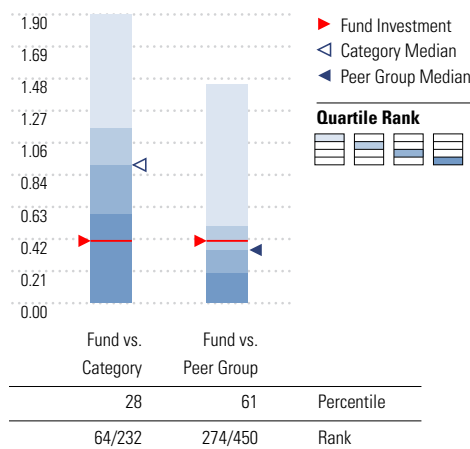
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.95	-	-0.27
Beta	0.97	-	0.95
R-Squared	97.55	-	96.66
Standard Deviation	10.53	10.68	10.27
Sharpe Ratio	0.68	0.78	0.74
Tracking Error	1.67	-	2.15
Information Ratio	-0.75	-	-0.31
Up Capture Ratio	92.81	-	94.27
Down Capture Ratio	98.53	-	96.69

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.72	17.45	17.82
Price/Book Ratio	2.83	2.56	2.69
Avg Eff Duration	4.37	9.46	6.52

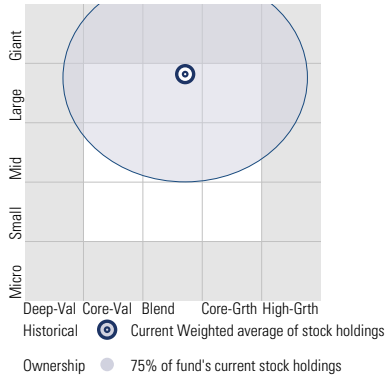
JPMorgan SmartRetirement® 2025 R6 JNSYX

Morningstar Category
Target-Date 2025

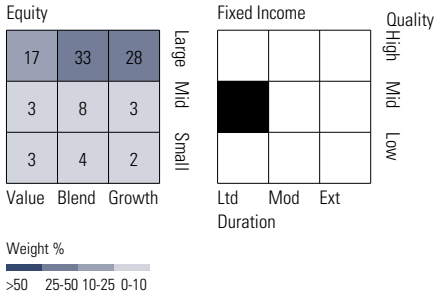
Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 03-31-2022

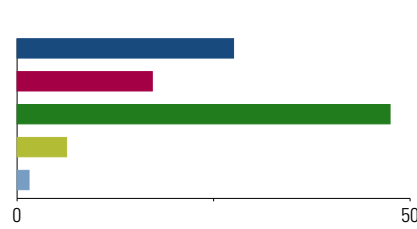
Morningstar Style Box™



Style Breakdown

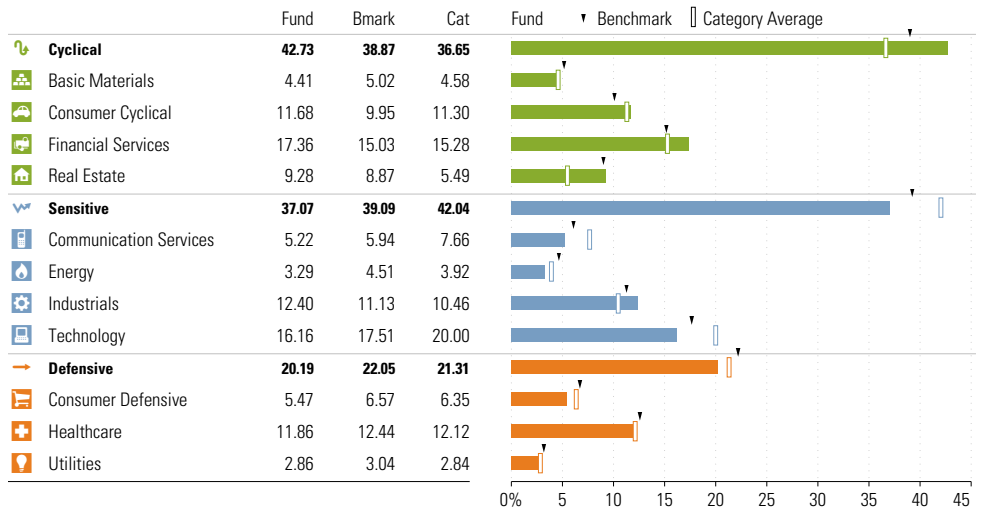


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	27.54	30.32
Non-US Stocks	17.20	16.44
Bonds	47.45	39.68
Cash	6.30	3.59
Other	1.52	9.96
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ JPMorgan Core Bond R6	—	23.60	23.60	—	—
JPMorgan US Equity R6	—	13.94	37.54	—	—
⊖ JPMorgan Short Duration Core Plus R6	—	13.56	51.09	—	—
JPMorgan International Equity R6	—	7.20	58.29	—	—
⊖ JPMorgan Equity Income R6	—	6.45	64.74	—	—
JPMorgan International Rsrch Enh Eq R6	—	5.07	69.81	—	—
⊕ JPMorgan Inflation Managed Bond R6	—	3.29	73.10	—	—
JPMorgan High Yield Research Enh ETF	—	3.07	76.18	—	—
JPMorgan BetaBuilders US Mid Cap Eq ETF	—	2.82	79.00	—	—
JPMorgan Emerging Mkts Rsrch Enh Eq R6	—	2.52	81.52	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan SmartRetirement® 2030 R6 JSMYX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008
Daniel Oldroyd since 11-2010
Silvia Trillo since 02-2019
Ove Fladberg since 03-2022

Quantitative Screens

✗ **Performance:** The fund has finished in the Target-Date 2030 category's top three quartiles in 4 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 13.75 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 0.42 is 39.13% lower than the Target-Date 2030 category average.

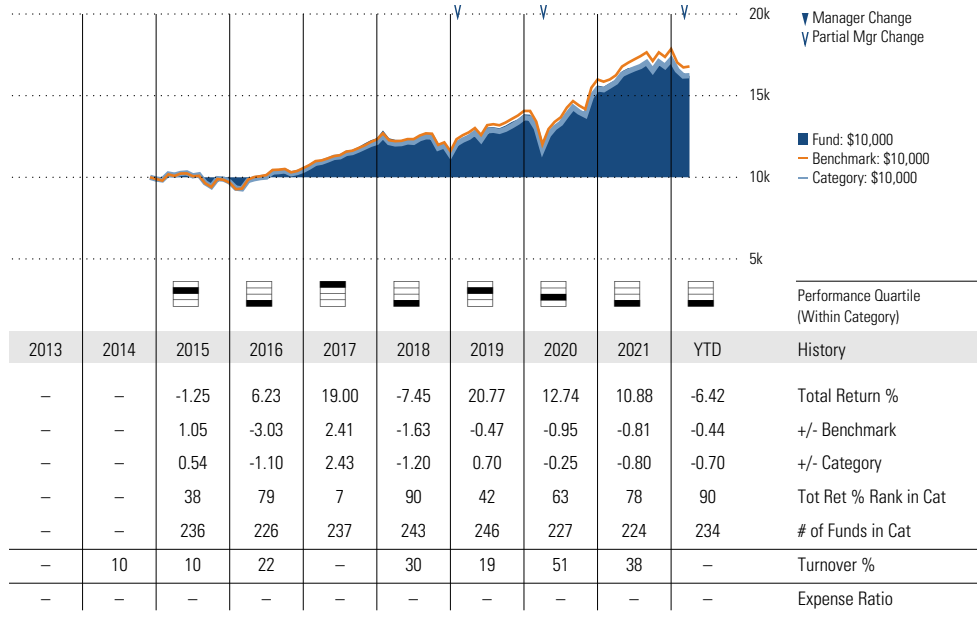
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen but we maintain our long-term conviction in this target-date series and continue to be comfortable recommending it for retirement plans.

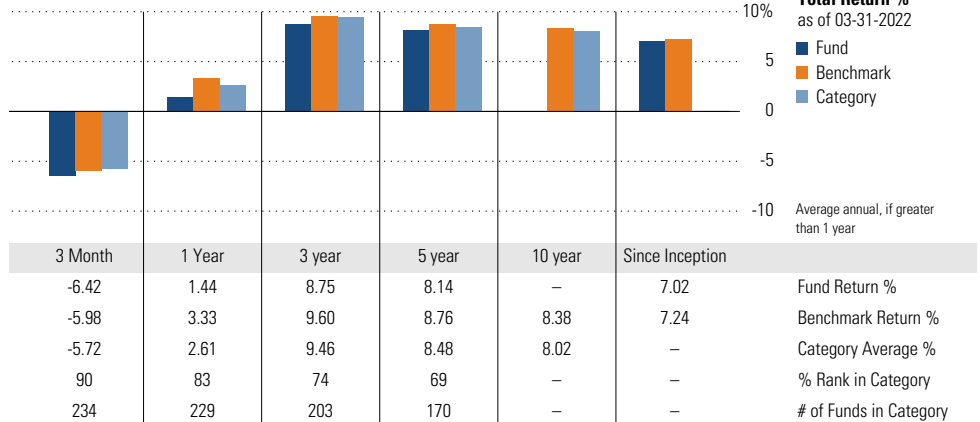
ESG Metrics

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

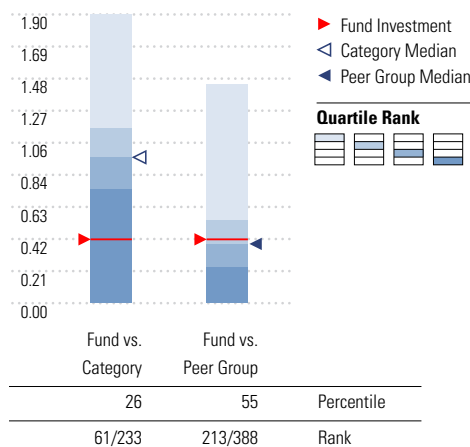
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.76	-	0.01
Beta	1.00	-	0.97
R-Squared	98.52	-	97.86
Standard Deviation	12.30	12.22	11.93
Sharpe Ratio	0.69	0.76	0.75
Tracking Error	1.50	-	1.98
Information Ratio	-0.57	-	-0.12
Up Capture Ratio	97.00	-	97.82
Down Capture Ratio	101.42	-	98.70

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.72	17.27	17.76
Price/Book Ratio	2.82	2.53	2.73
Avg Eff Duration	4.45	10.10	6.93

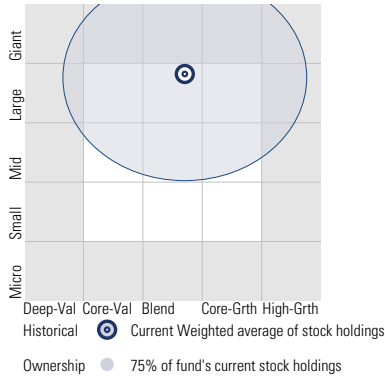
JPMorgan SmartRetirement® 2030 R6 JSMYX

Morningstar Category
Target-Date 2030

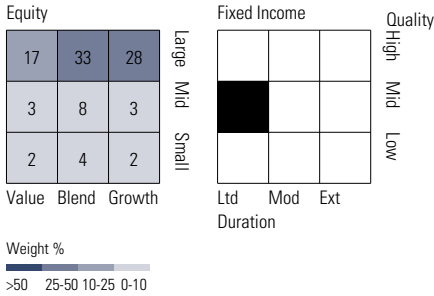
Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 03-31-2022

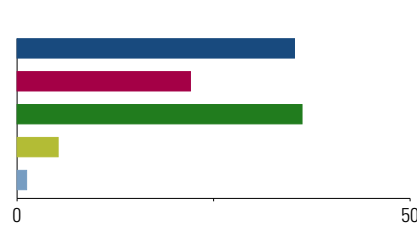
Morningstar Style Box™



Style Breakdown

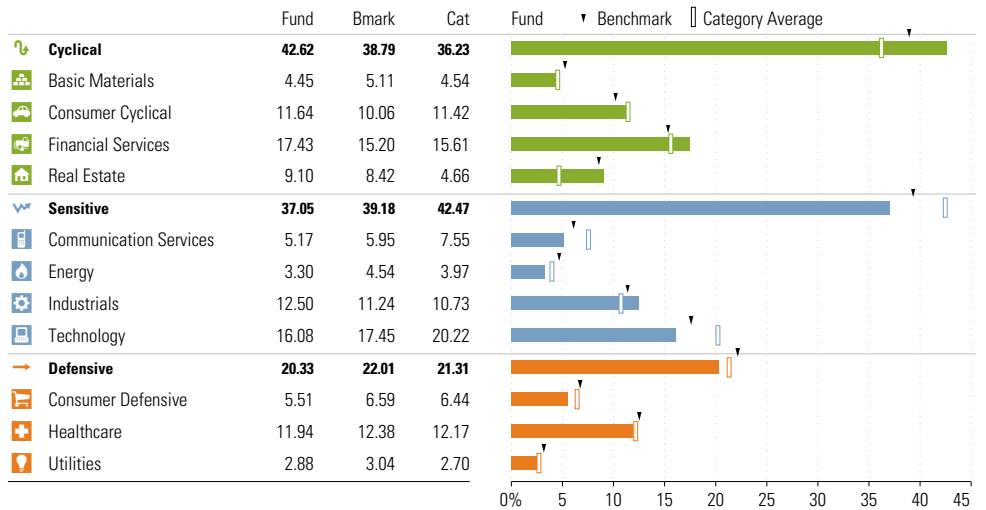


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	35.29	36.98
Non-US Stocks	22.05	19.84
Bonds	36.25	29.89
Cash	5.22	2.57
Other	1.21	10.71
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ JPMorgan Core Bond R6	—	19.49	19.49	—	—
JPMorgan US Equity R6	—	17.90	37.39	—	—
⊕ JPMorgan Short Duration Core Plus R6	—	11.30	48.69	—	—
JPMorgan International Equity R6	—	9.55	58.24	—	—
⊖ JPMorgan Equity Income R6	—	8.55	66.80	—	—
JPMorgan International Rsrch Enh Eq R6	—	6.49	73.29	—	—
JPMorgan BetaBuilders US Mid Cap Eq ETF	—	3.60	76.89	—	—
JPMorgan Emerging Mkts Rsrch Enh Eq R6	—	3.15	80.04	—	—
⊕ JPMorgan High Yield R6	—	2.87	82.91	—	—
⊖ JPMorgan Emerging Markets Equity R6	—	2.74	85.64	—	—

Total Holdings 21

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan SmartRetirement® 2035 R6 SRJYX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008
Daniel Oldroyd since 11-2010
Silvia Trillo since 02-2019
Ove Fladberg since 03-2022

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2035 category's top three quartiles in 5 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 13.75 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 0.44 is 37.14% lower than the Target-Date 2035 category average.

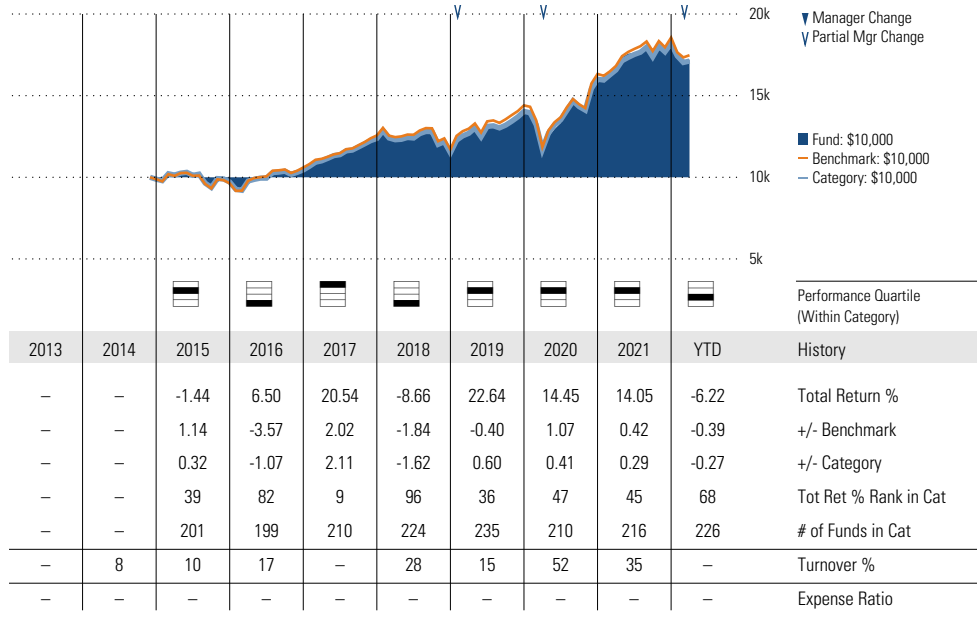
Morningstar Investment Management LLC Analysis

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.

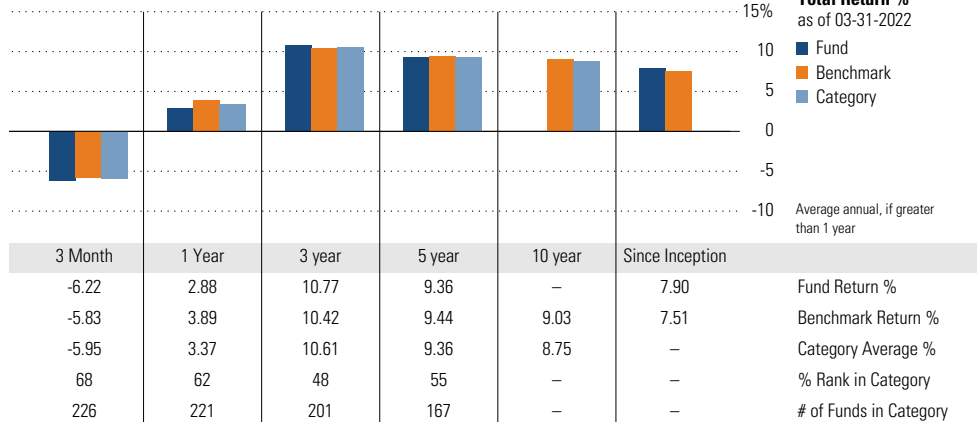
ESG Metrics

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

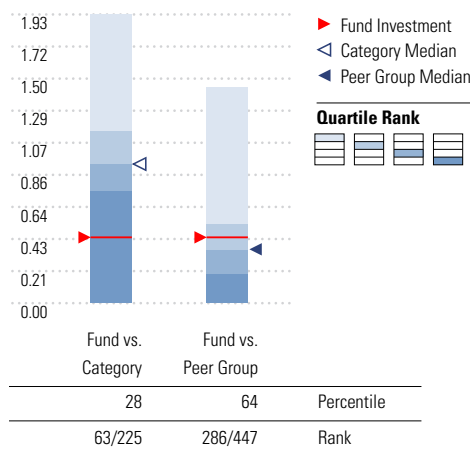
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.19	-	0.43
Beta	1.02	-	0.97
R-Squared	98.75	-	98.27
Standard Deviation	14.31	13.98	13.63
Sharpe Ratio	0.74	0.73	0.75
Tracking Error	1.62	-	2.00
Information Ratio	0.22	-	0.14
Up Capture Ratio	101.27	-	98.87
Down Capture Ratio	99.85	-	97.34

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.17	17.09	17.61
Price/Book Ratio	2.72	2.49	2.68
Avg Eff Duration	5.43	10.66	7.24

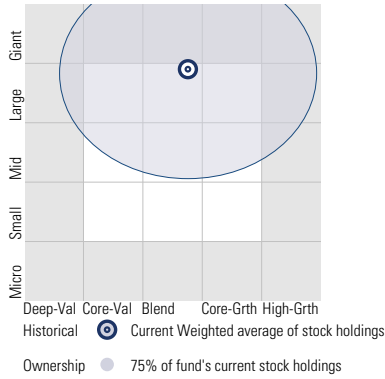
JPMorgan SmartRetirement® 2035 R6 SRJYX

Morningstar Category
Target-Date 2035

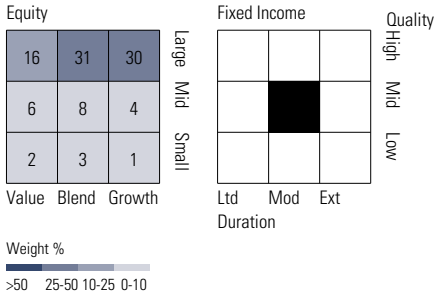
Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 03-31-2022

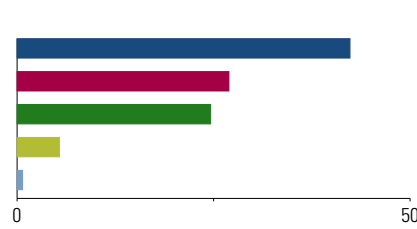
Morningstar Style Box™



Style Breakdown

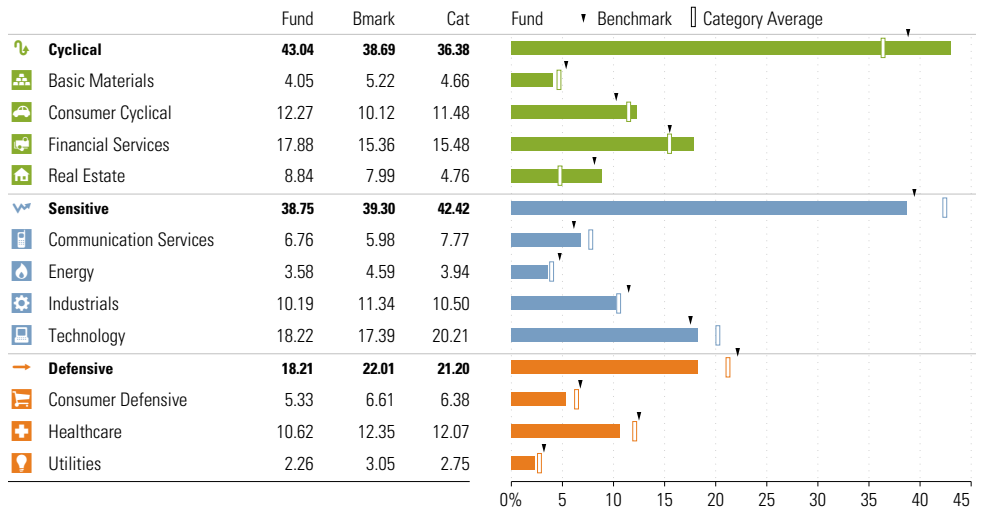


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	42.35	42.95
Non-US Stocks	26.95	24.35
Bonds	24.62	20.27
Cash	5.38	2.59
Other	0.70	9.83
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ JPMorgan Core Plus Bond R6	—	14.61	14.61	—	—
JPMorgan Value Advantage R6	—	9.59	24.20	—	—
JPMorgan US Equity R6	—	8.73	32.93	—	—
JPMorgan Growth Advantage R6	—	8.57	41.50	—	—
JPMorgan International Focus R6	—	8.46	49.96	—	—
JPMorgan US Research Enhanced Equity R6	—	8.27	58.23	—	—
JPMorgan Emerging Mkts Rsrch Enh Eq R6	—	7.46	65.69	—	—
JPMorgan International Rsrch Enh Eq R6	—	6.85	72.53	—	—
⊖ JPMorgan Core Bond R6	—	5.41	77.94	—	—
JPMorgan International Equity R6	—	4.29	82.23	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan SmartRetirement® 2040 R6 SMTYX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008
Daniel Oldroyd since 11-2010
Silvia Trillo since 02-2019
Ove Fladberg since 03-2022

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2040 category's top three quartiles in 5 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 13.75 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 0.45 is 36.62% lower than the Target-Date 2040 category average.

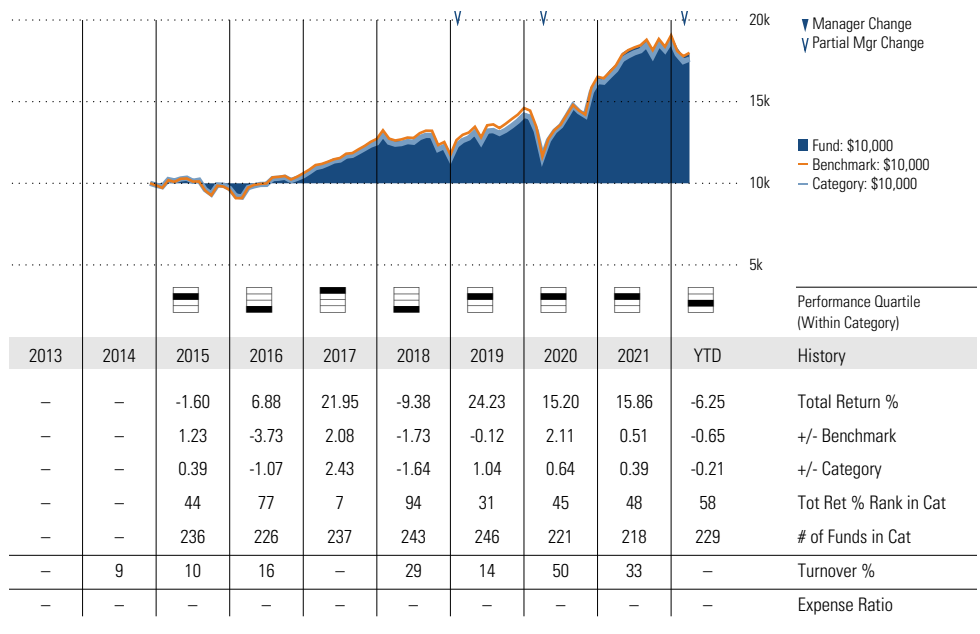
Morningstar Investment Management LLC Analysis

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.

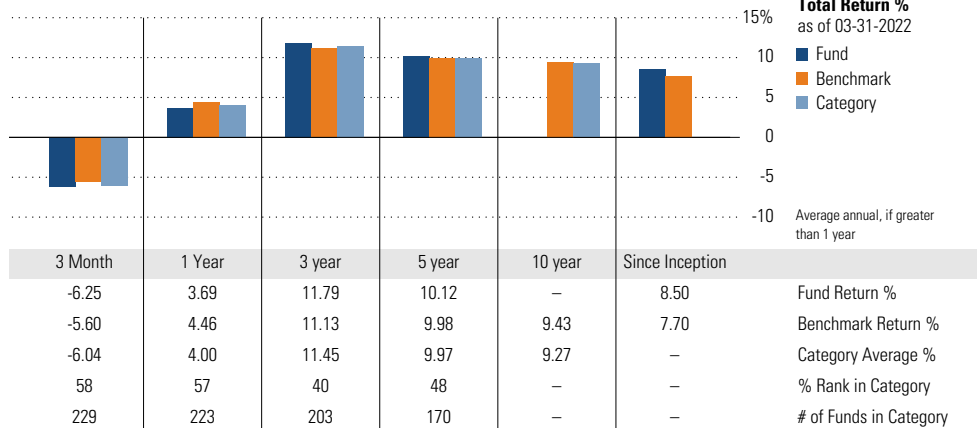
ESG Metrics

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

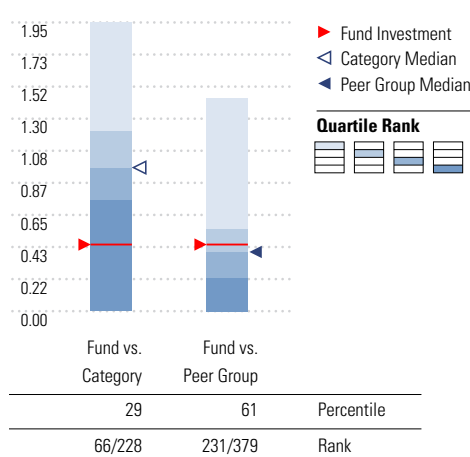
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.56	-	0.72
Beta	1.01	-	0.95
R-Squared	98.93	-	98.32
Standard Deviation	15.66	15.50	14.90
Sharpe Ratio	0.75	0.72	0.76
Tracking Error	1.62	-	2.13
Information Ratio	0.41	-	0.23
Up Capture Ratio	101.42	-	98.32
Down Capture Ratio	98.58	-	95.65

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.22	16.93	17.52
Price/Book Ratio	2.72	2.46	2.66
Avg Eff Duration	5.22	11.14	7.50

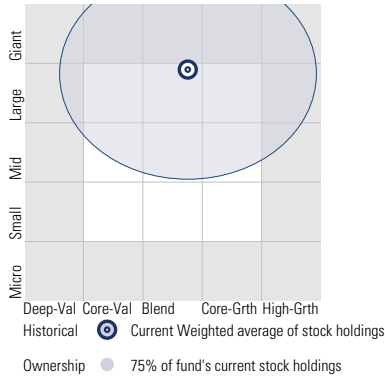
JPMorgan SmartRetirement® 2040 R6 SMTYX

Morningstar Category
Target-Date 2040

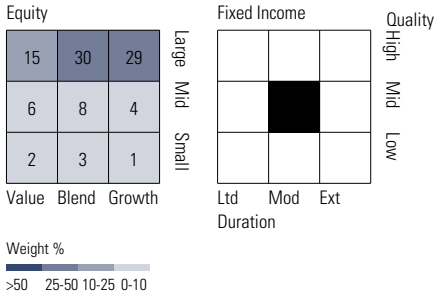
Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 03-31-2022

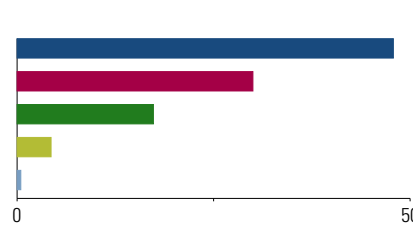
Morningstar Style Box™



Style Breakdown

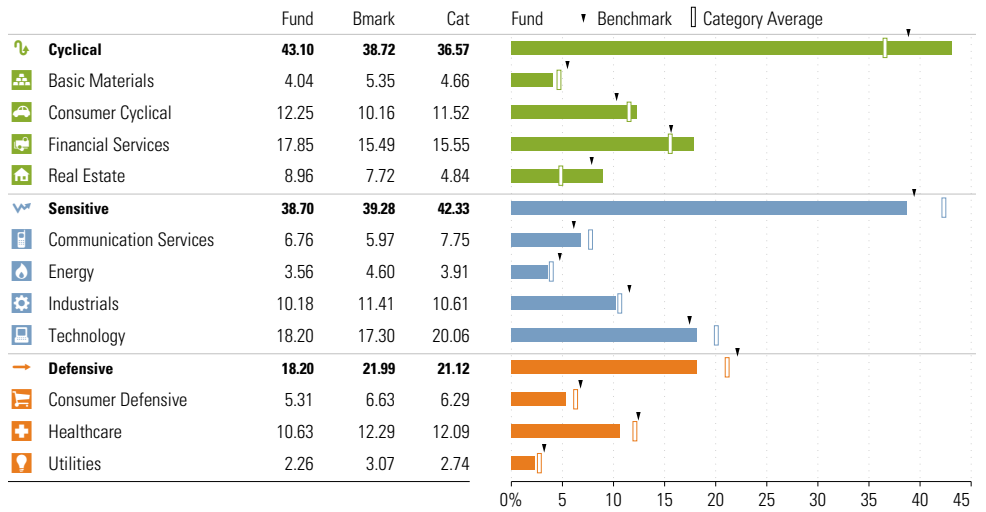


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	47.87	48.66
Non-US Stocks	30.00	28.01
Bonds	17.34	12.89
Cash	4.32	2.05
Other	0.47	8.40
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ JPMorgan Value Advantage R6	—	10.82	10.82	—	—
JPMorgan US Equity R6	—	9.77	20.59	—	—
JPMorgan Growth Advantage R6	—	9.64	30.22	—	—
JPMorgan US Research Enhanced Equity R6	—	9.49	39.72	—	—
JPMorgan International Focus R6	—	9.25	48.97	—	—
⊕ JPMorgan Core Plus Bond R6	—	9.02	57.99	—	—
JPMorgan Emerging Mkts Rsrch Enh Eq R6	—	8.33	66.32	—	—
JPMorgan International Rsrch Enh Eq R6	—	7.68	74.01	—	—
JPMorgan International Equity R6	—	4.84	78.85	—	—
⊕ JPMorgan Core Bond R6	—	3.61	82.46	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan SmartRetirement® 2045 R6 JSAYX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008
Daniel Oldroyd since 11-2010
Silvia Trillo since 02-2019
Ove Fladberg since 03-2022

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2045 category's top three quartiles in 5 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 13.75 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 0.45 is 36.62% lower than the Target-Date 2045 category average.

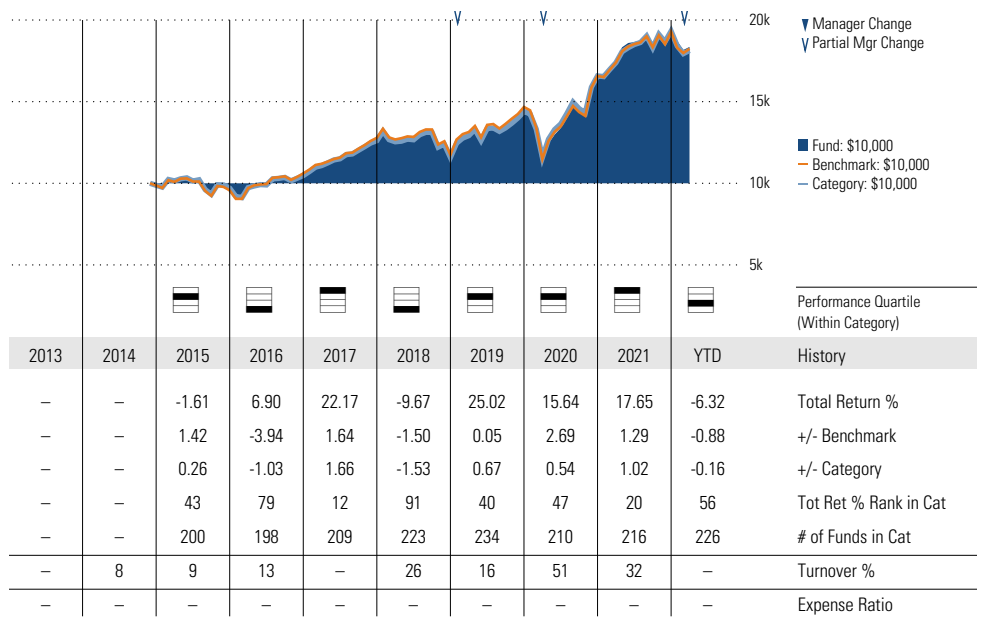
Morningstar Investment Management LLC Analysis

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

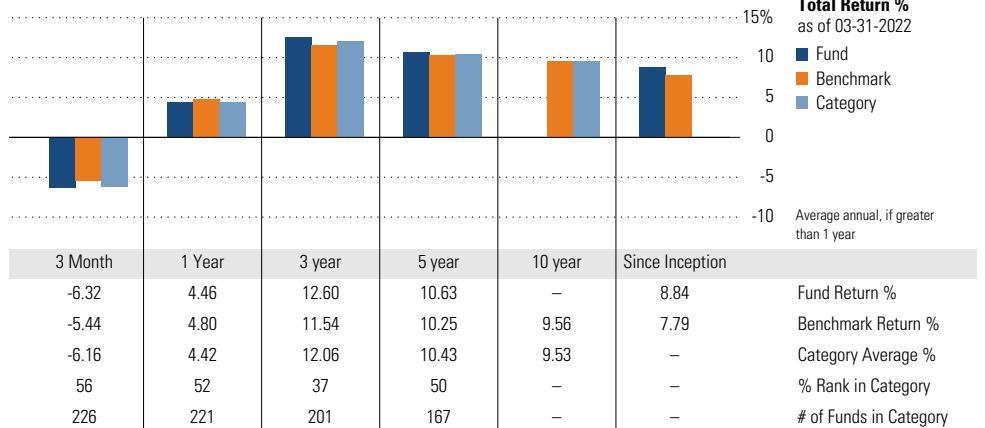
ESG Metrics

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

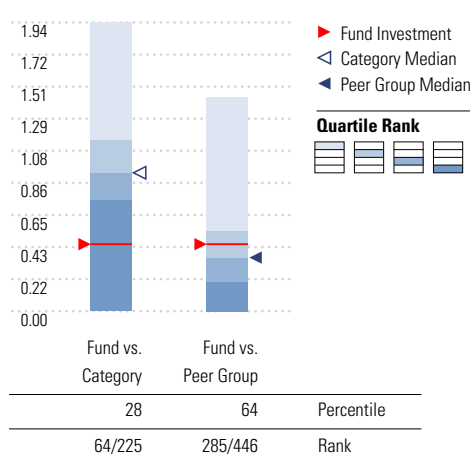
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.83	-	0.88
Beta	1.01	-	0.95
R-Squared	98.97	-	98.30
Standard Deviation	16.72	16.39	15.75
Sharpe Ratio	0.75	0.71	0.76
Tracking Error	1.71	-	2.17
Information Ratio	0.62	-	0.29
Up Capture Ratio	103.45	-	98.75
Down Capture Ratio	99.93	-	95.61

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.20	16.80	17.62
Price/Book Ratio	2.72	2.43	2.65
Avg Eff Duration	4.81	11.57	7.28

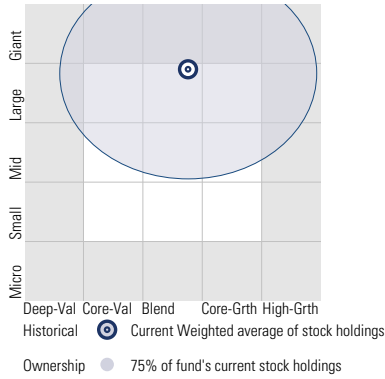
JPMorgan SmartRetirement® 2045 R6 JSAYX

Morningstar Category
Target-Date 2045

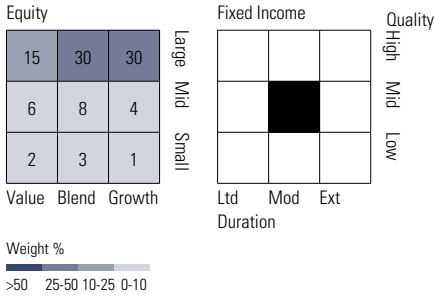
Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 03-31-2022

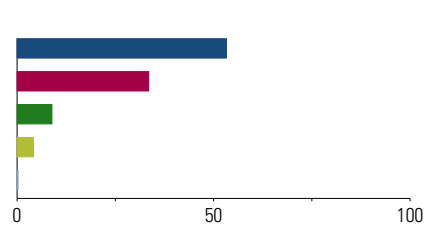
Morningstar Style Box™



Style Breakdown

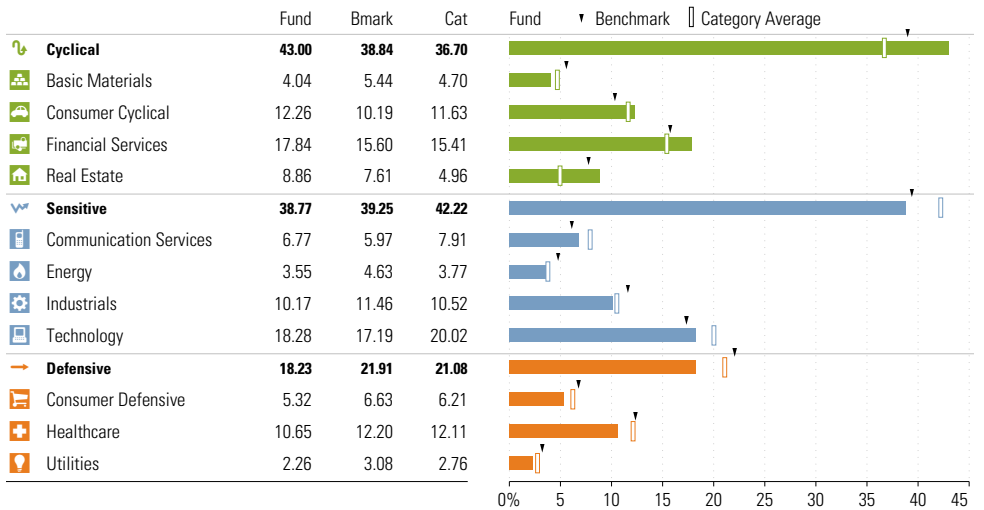


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	53.27	52.39
Non-US Stocks	33.48	30.14
Bonds	8.86	6.98
Cash	4.17	2.04
Other	0.22	8.47
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ JPMorgan Value Advantage R6	—	11.94	11.94	—	—
JPMorgan US Equity R6	—	10.92	22.86	—	—
JPMorgan US Research Enhanced Equity R6	—	10.78	33.64	—	—
JPMorgan Growth Advantage R6	—	10.69	44.34	—	—
JPMorgan International Focus R6	—	10.42	54.76	—	—
JPMorgan Emerging Mkts Rsrch Enh Eq R6	—	9.33	64.09	—	—
JPMorgan International Rsrch Enh Eq R6	—	8.45	72.53	—	—
JPMorgan International Equity R6	—	5.40	77.94	—	—
JPMorgan Realty Income R6	—	4.09	82.02	—	—
⊕ JPMorgan Core Plus Bond R6	—	3.17	85.19	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan SmartRetirement® 2050 R6 JTSYX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008
Daniel Oldroyd since 11-2010
Silvia Trillo since 02-2019
Ove Fladberg since 03-2022

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2050 category's top three quartiles in 5 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 13.75 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 0.45 is 37.5% lower than the Target-Date 2050 category average.

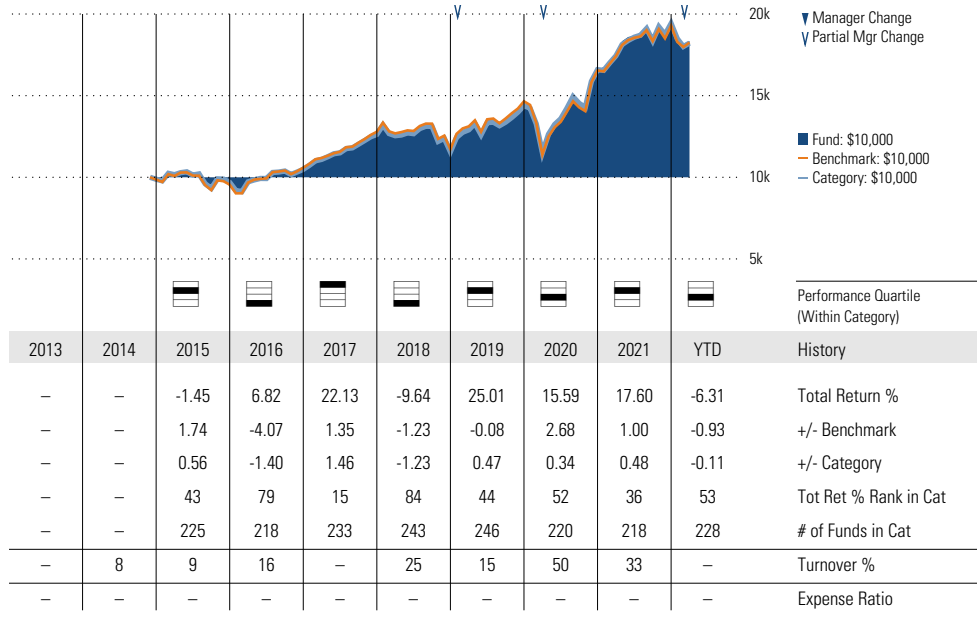
Morningstar Investment Management LLC Analysis

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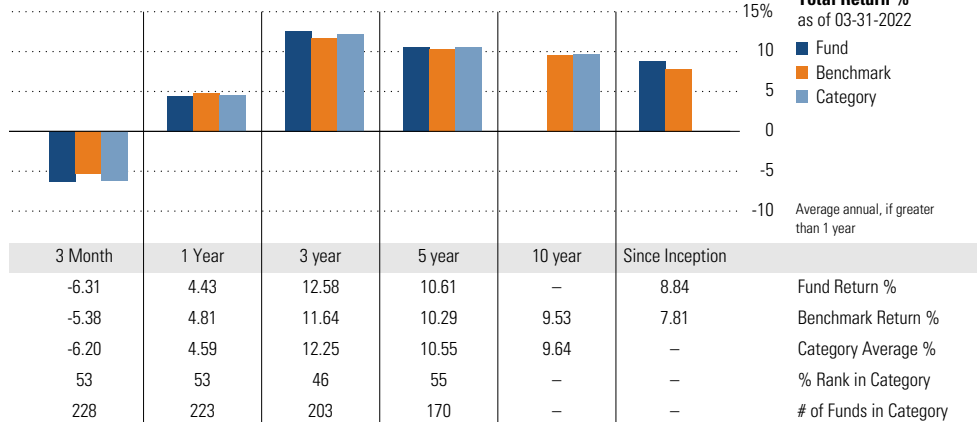
ESG Metrics

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

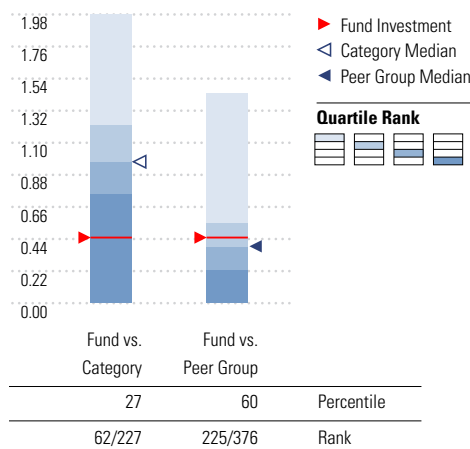
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.92	-	0.94
Beta	0.99	-	0.95
R-Squared	98.95	-	98.22
Standard Deviation	16.71	16.71	16.07
Sharpe Ratio	0.75	0.70	0.75
Tracking Error	1.71	-	2.20
Information Ratio	0.55	-	0.28
Up Capture Ratio	101.65	-	99.06
Down Capture Ratio	97.75	-	95.81

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.19	16.68	17.57
Price/Book Ratio	2.72	2.41	2.64
Avg Eff Duration	4.80	-	6.69

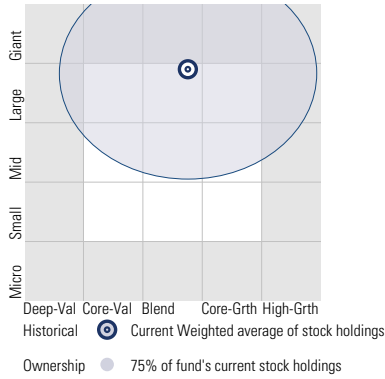
JPMorgan SmartRetirement® 2050 R6 JTSYX

Morningstar Category
Target-Date 2050

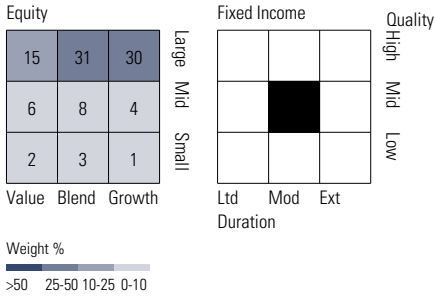
Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 03-31-2022

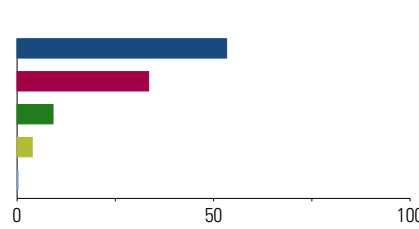
Morningstar Style Box™



Style Breakdown

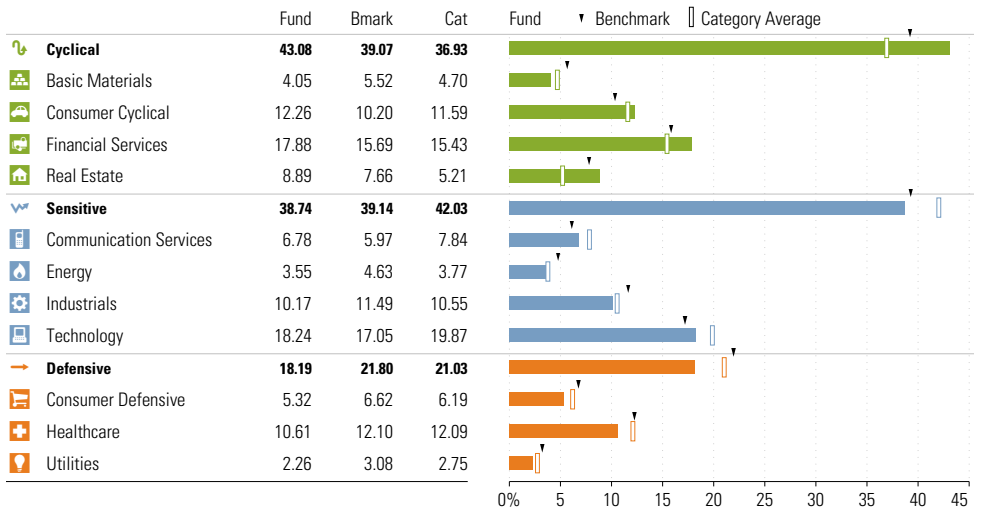


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	53.32	54.18
Non-US Stocks	33.47	31.45
Bonds	9.14	5.37
Cash	3.85	1.73
Other	0.23	7.28
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
JPMorgan Value Advantage R6	-	12.01	12.01	-	-
JPMorgan US Equity R6	-	10.93	22.94	-	-
JPMorgan US Research Enhanced Equity R6	-	10.79	33.72	-	-
JPMorgan Growth Advantage R6	-	10.65	44.37	-	-
JPMorgan International Focus R6	-	10.65	55.02	-	-
JPMorgan Emerging Mkts Rsrch Enh Eq R6	-	9.32	64.34	-	-
JPMorgan International Rsrch Enh Eq R6	-	8.28	72.62	-	-
JPMorgan International Equity R6	-	5.34	77.96	-	-
JPMorgan Realty Income R6	-	3.96	81.92	-	-
⊕ JPMorgan Core Plus Bond R6	-	3.40	85.33	-	-

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan SmartRetirement® 2055 R6 JFFYX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Jeffrey Geller since 01-2012
Daniel Oldroyd since 01-2012
Silvia Trillo since 02-2019
Ove Fladberg since 03-2022

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2055 category's top three quartiles in 5 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 10.17 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 0.45 is 36.62% lower than the Target-Date 2055 category average.

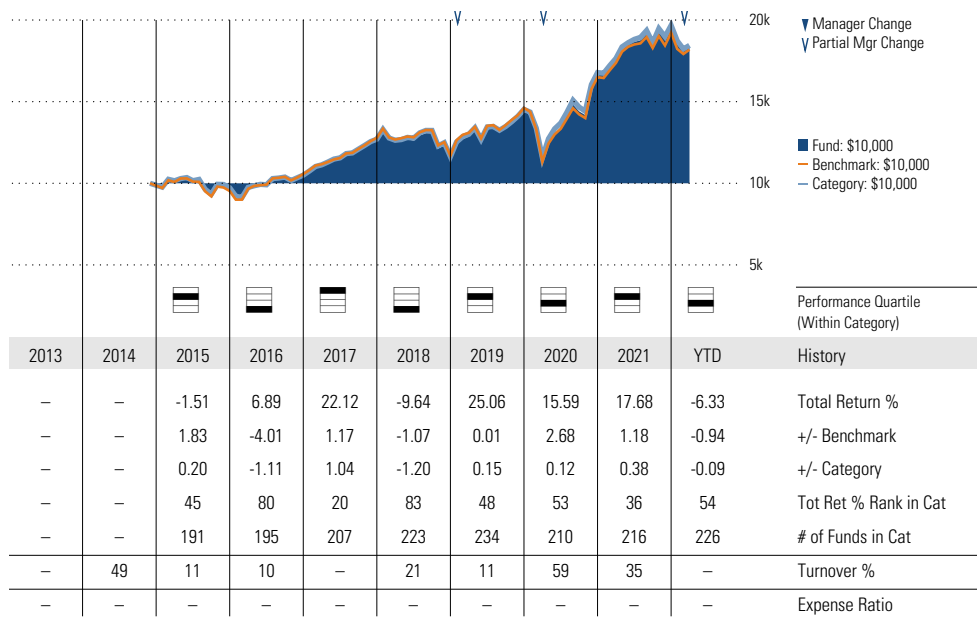
Morningstar Investment Management LLC Analysis

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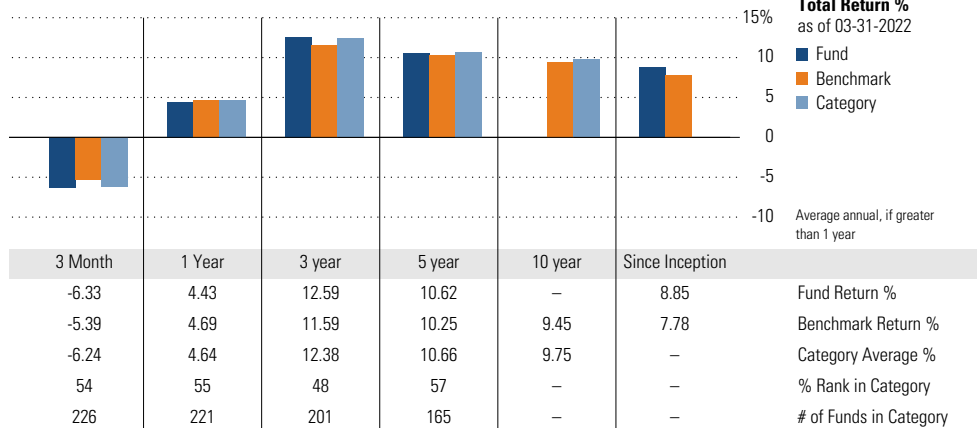
ESG Metrics

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

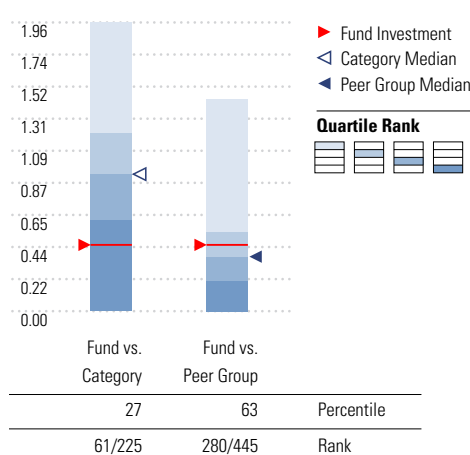
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.04	-	1.05
Beta	0.99	-	0.96
R-Squared	98.96	-	98.16
Standard Deviation	16.67	16.80	16.21
Sharpe Ratio	0.76	0.70	0.75
Tracking Error	1.71	-	2.23
Information Ratio	0.59	-	0.34
Up Capture Ratio	101.38	-	99.78
Down Capture Ratio	97.04	-	96.17

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.19	16.56	17.29
Price/Book Ratio	2.73	2.38	2.57
Avg Eff Duration	4.78	-	6.54

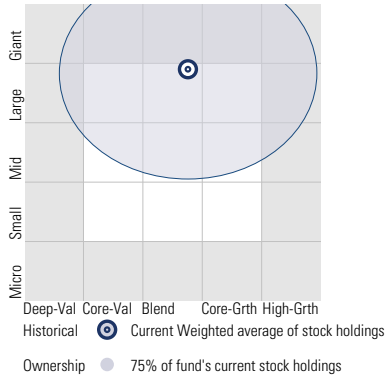
JPMorgan SmartRetirement® 2055 R6 JFFYX

Morningstar Category
Target-Date 2055

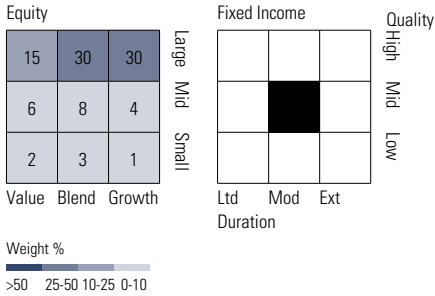
Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 03-31-2022

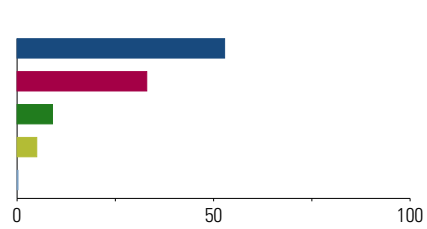
Morningstar Style Box™



Style Breakdown

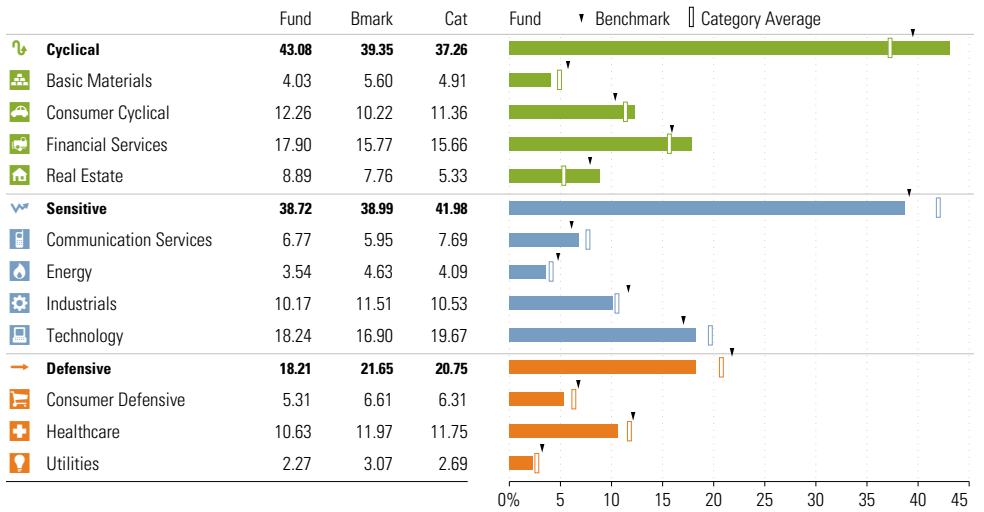


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	52.80	53.78
Non-US Stocks	32.99	34.81
Bonds	9.00	4.62
Cash	5.00	1.52
Other	0.23	5.28
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
JPMorgan Value Advantage R6	-	12.07	12.07	-	-
JPMorgan US Equity R6	-	10.77	22.84	-	-
JPMorgan International Focus R6	-	10.76	33.61	-	-
JPMorgan Growth Advantage R6	-	10.64	44.25	-	-
JPMorgan US Research Enhanced Equity R6	-	10.54	54.79	-	-
JPMorgan Emerging Mkts Rsrch Enh Eq R6	-	9.07	63.85	-	-
JPMorgan International Rsrch Enh Eq R6	-	8.06	71.91	-	-
JPMorgan International Equity R6	-	5.22	77.13	-	-
JPMorgan Realty Income R6	-	3.93	81.07	-	-
⊕ JPMorgan US Government MMkt IM	12-2049	3.32	84.39	-	-

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan SmartRetirement® 2060 R6 JAKYX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Jeffrey Geller since 08-2016
Daniel Oldroyd since 08-2016
Silvia Trillo since 02-2019
Ove Fladberg since 03-2022

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2060 category's top three quartiles in 4 of the 5 years it's been in existence.

✔ **Management:** The fund's management has been in place for 5.58 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 0.44 is 38.89% lower than the Target-Date 2060 category average.

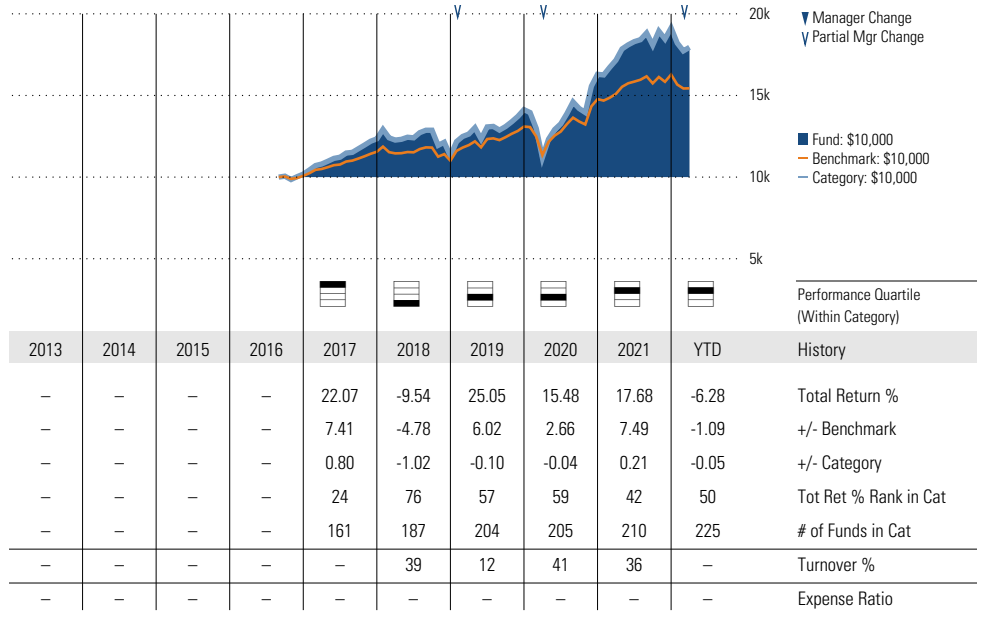
Morningstar Investment Management LLC Analysis

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

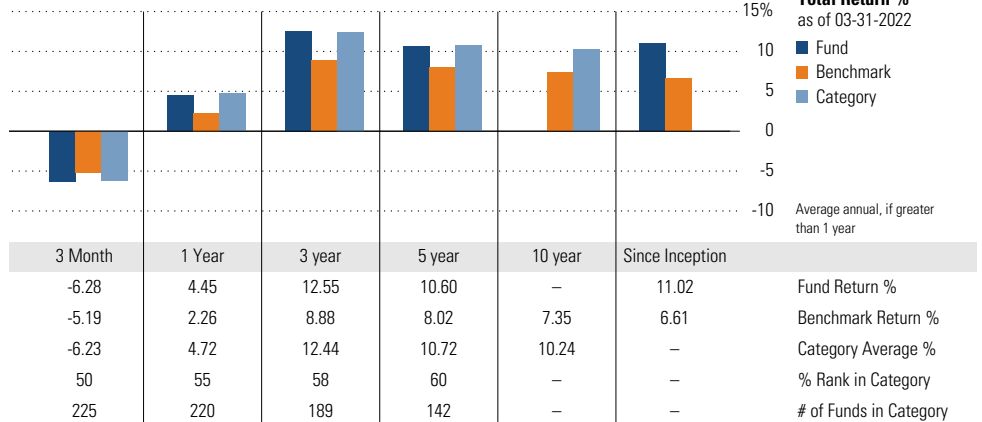
ESG Metrics

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

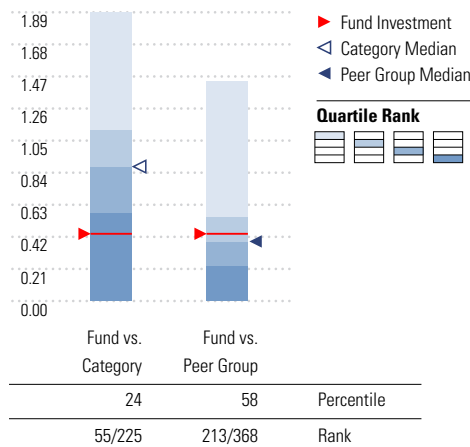
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.39	-	-0.39
Beta	1.49	-	1.46
R-Squared	98.22	-	97.68
Standard Deviation	16.61	11.03	16.34
Sharpe Ratio	0.76	0.76	0.75
Tracking Error	5.86	-	5.70
Information Ratio	0.62	-	0.61
Up Capture Ratio	148.62	-	147.81
Down Capture Ratio	153.77	-	154.30

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.33	16.35	17.66
Price/Book Ratio	2.74	2.35	2.69
Avg Eff Duration	4.73	6.81	6.34

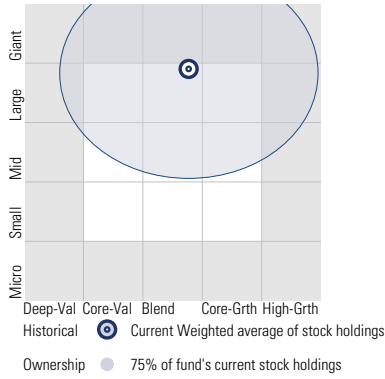
JPMorgan SmartRetirement® 2060 R6 JAKYX

Morningstar Category
Target-Date 2060

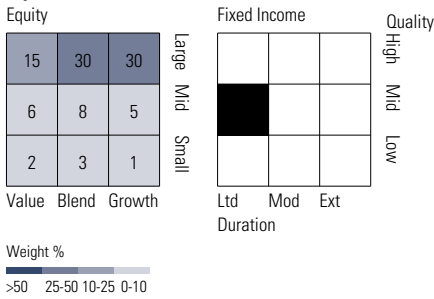
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2022

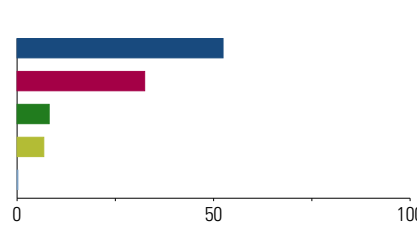
Morningstar Style Box™



Style Breakdown

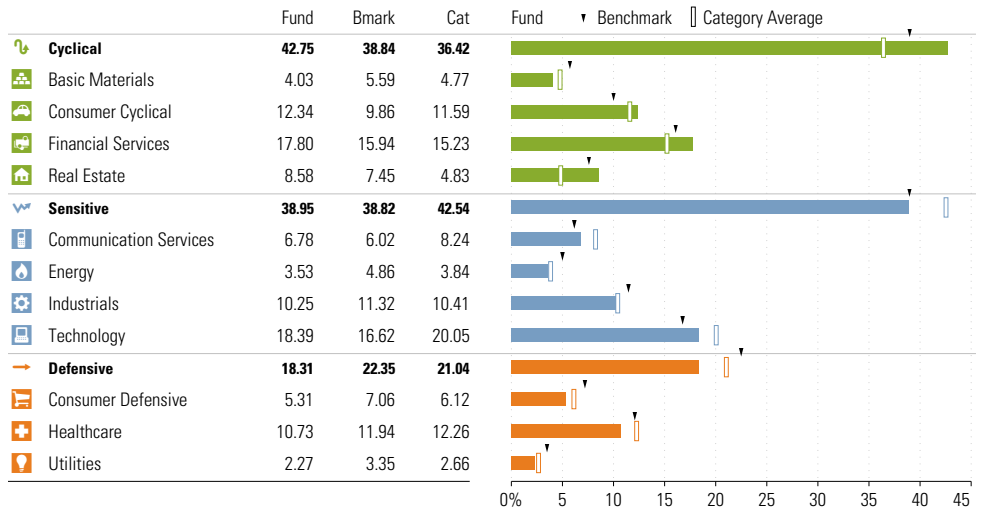


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	52.40	55.68
Non-US Stocks	32.46	33.32
Bonds	8.16	4.62
Cash	6.79	1.90
Other	0.20	4.49
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
JPMorgan Value Advantage R6	-	11.59	11.59	-	-
⊕ JPMorgan Growth Advantage R6	-	11.05	22.64	-	-
⊕ JPMorgan US Equity R6	-	10.72	33.36	-	-
⊕ JPMorgan US Research Enhanced Equity R6	-	10.63	43.99	-	-
JPMorgan International Focus R6	-	9.74	53.73	-	-
JPMorgan Emerging Mkts Rsrch Enh Eq R6	-	8.68	62.41	-	-
⊕ JPMorgan International Rsrch Enh Eq R6	-	8.55	70.96	-	-
⊕ JPMorgan International Equity R6	-	5.60	76.55	-	-
⊕ JPMorgan US Government MMkt IM	12-2049	5.18	81.74	-	-
JPMorgan Realty Income R6	-	3.75	85.48	-	-

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan SmartRetirement® Income R6 JSIYX

Morningstar Category
Target-Date Retirement

Morningstar Index
Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008
Daniel Oldroyd since 11-2010
Silvia Trillo since 02-2019
Ove Fladberg since 03-2022

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date Retirement category's top three quartiles in 6 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 13.75 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 0.39 is 42.65% lower than the Target-Date Retirement category average.

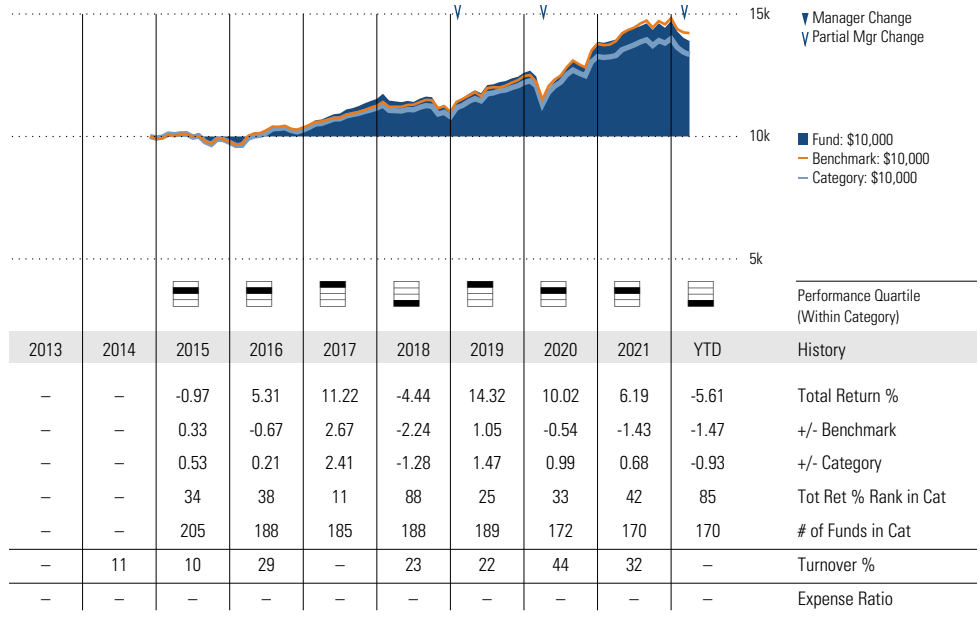
Morningstar Investment Management LLC Analysis

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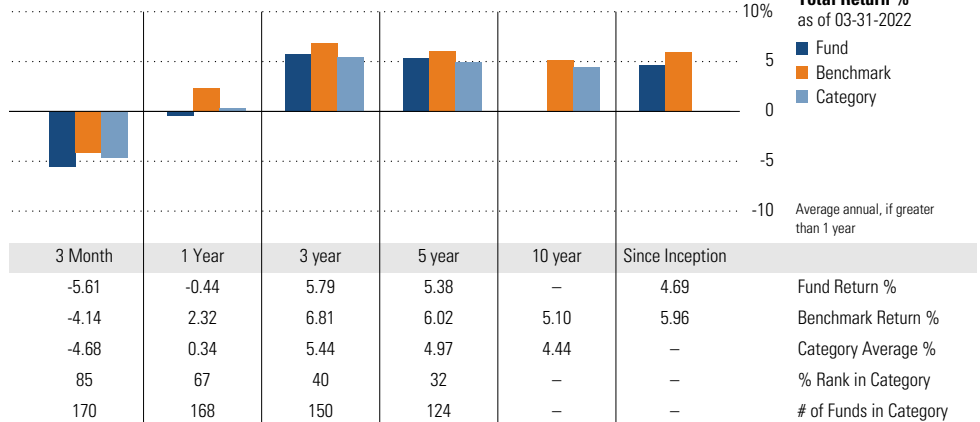
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022

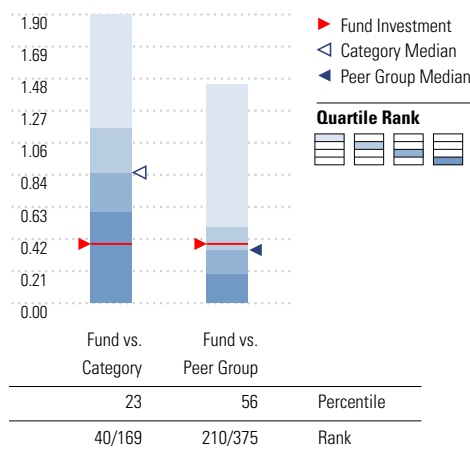
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.56	-	-0.83
Beta	1.10	-	0.92
R-Squared	95.38	-	93.18
Standard Deviation	8.06	7.17	6.85
Sharpe Ratio	0.66	0.86	0.70
Tracking Error	1.86	-	2.18
Information Ratio	-0.55	-	-0.59
Up Capture Ratio	98.28	-	85.88
Down Capture Ratio	111.24	-	92.19

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.71	18.05	17.49
Price/Book Ratio	2.81	2.70	2.57
Avg Eff Duration	4.31	5.68	6.50

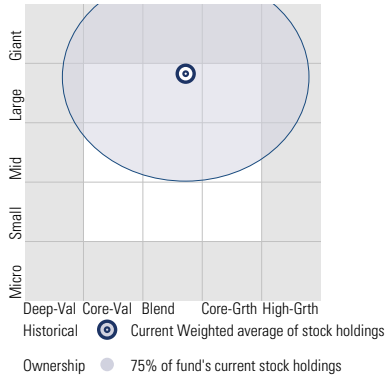
JPMorgan SmartRetirement® Income R6 JSIYX

Morningstar Category
Target-Date Retirement

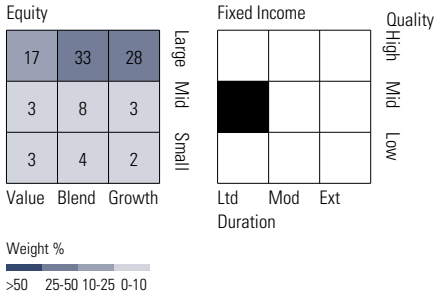
Morningstar Index
Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 03-31-2022

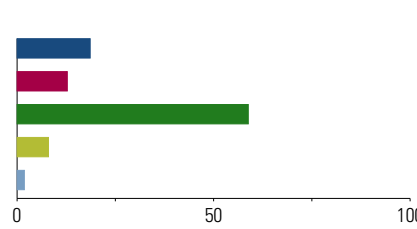
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	18.59	18.44
Non-US Stocks	12.77	9.98
Bonds	58.82	52.27
Cash	7.98	5.53
Other	1.84	13.78
Total	100.00	100.00

Sector Weighting as of 03-31-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	42.43	38.64	38.62			
Basic Materials	4.58	4.65	4.45			
Consumer Cyclical	11.54	9.79	10.53			
Financial Services	17.38	14.55	14.91			
Real Estate	8.93	9.65	8.73			
Sensitive	37.17	39.17	40.42			
Communication Services	5.13	5.96	7.10			
Energy	3.38	4.41	4.20			
Industrials	12.67	10.83	10.11			
Technology	15.99	17.97	19.01			
Defensive	20.41	22.18	20.96			
Consumer Defensive	5.61	6.52	6.40			
Healthcare	11.93	12.67	11.59			
Utilities	2.87	2.99	2.97			

Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ JPMorgan Core Bond R6	—	26.39	26.39	—	—
⊕ JPMorgan Short Duration Core Plus R6	—	15.15	41.54	—	—
JPMorgan US Equity R6	—	9.25	50.79	—	—
⊕ JPMorgan Inflation Managed Bond R6	—	7.98	58.76	—	—
JPMorgan International Equity R6	—	6.18	64.94	—	—
⊖ JPMorgan Equity Income R6	—	4.24	69.18	—	—
JPMorgan High Yield Research Enh ETF	—	4.03	73.21	—	—
⊕ JPMorgan High Yield R6	—	3.90	77.11	—	—
JPMorgan International Rsrch Enh Eq R6	—	3.44	80.55	—	—
⊖ JPMorgan US Government MMkt IM	12-2049	3.02	83.57	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Growth R6 MFEKX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Eric Fischman since 04-2002
Paul Gordon since 07-2017
Bradford Mak since 06-2021

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 20.01 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 0.49 is 49.48% lower than the Large Growth category average.

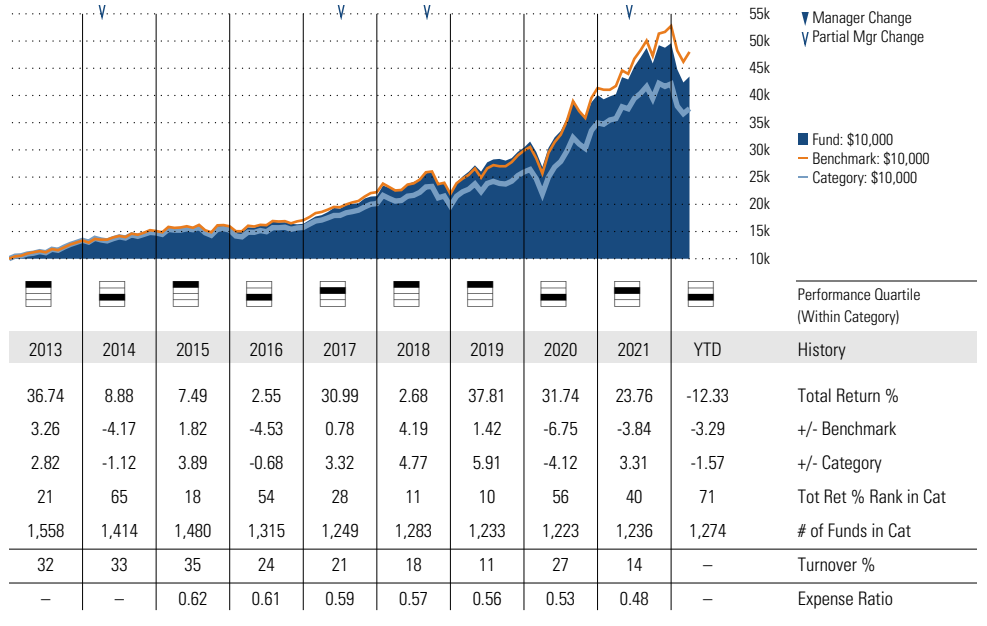
Morningstar Investment Management LLC Analysis

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
Sustainability Rating	4	02-28-2022
ESG Commitment	2-Basic	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

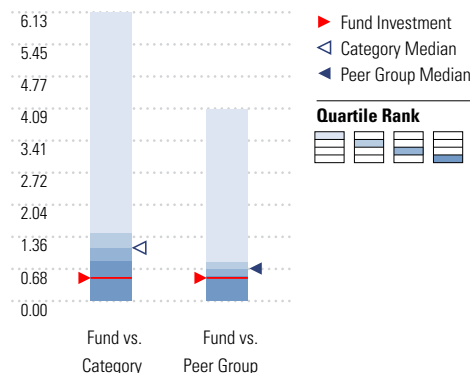
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-2.34	-	-3.25
Beta	0.91	-	0.97
R-Squared	96.99	-	91.38
Standard Deviation	18.06	19.47	19.83
Sharpe Ratio	1.01	1.15	0.94
Tracking Error	3.56	-	5.76
Information Ratio	-1.38	-	-0.96
Up Capture Ratio	86.76	-	87.74
Down Capture Ratio	94.33	-	96.18

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	35.69	29.82	28.04
Price/Book Ratio	8.27	11.38	7.61
Geom Avg Mkt Cap \$B	291.20	342.57	345.47
ROE	35.72	42.99	36.86

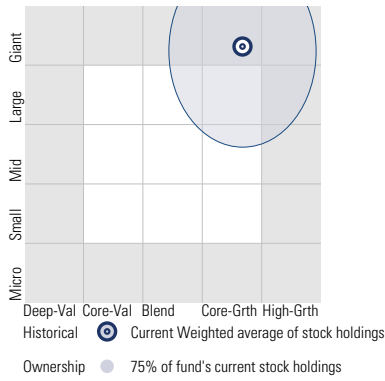
MFS Growth R6 MFEKX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 03-31-2022

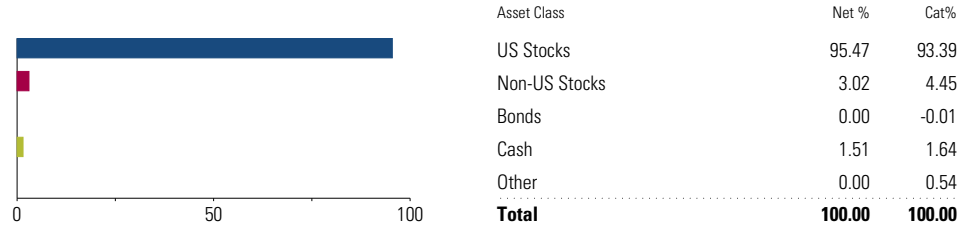
Morningstar Style Box™



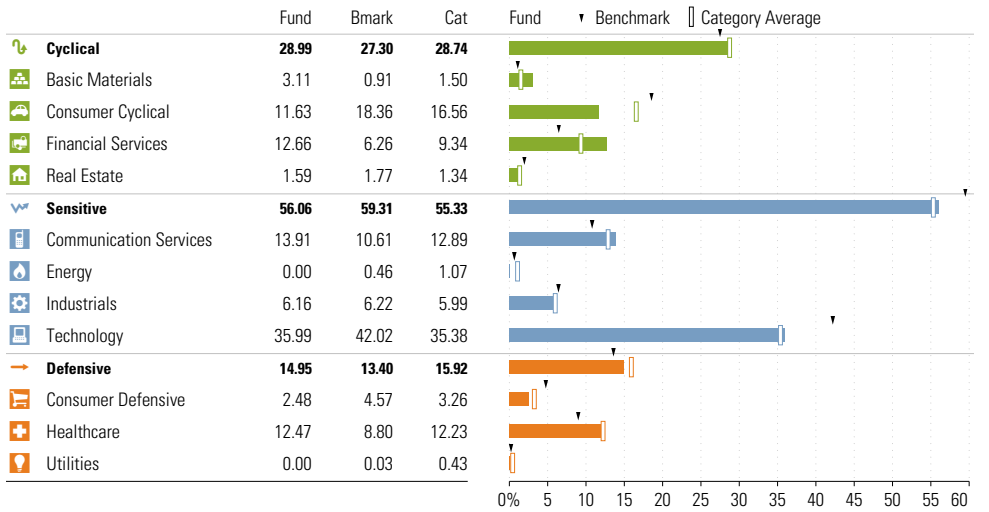
Style Breakdown



Asset Allocation as of 03-31-2022



Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	11.95	11.95	-8.14	Technology
Amazon.com Inc	7.97	19.93	-2.23	Consumer Cyclical
Alphabet Inc Class A	6.33	26.26	-3.99	Communication Svc
Apple Inc	5.16	31.42	-1.54	Technology
Adobe Inc	3.38	34.80	-19.65	Technology
NVIDIA Corp	3.36	38.15	-7.21	Technology
Mastercard Inc Class A	3.14	41.30	-0.40	Financial Services
Visa Inc Class A	2.61	43.91	2.51	Financial Services
Danaher Corp	2.39	46.30	-10.77	Healthcare
Intuit Inc	2.36	48.66	-25.14	Technology
Thermo Fisher Scientific Inc	2.19	50.85	-11.43	Healthcare
Alphabet Inc Class C	1.91	52.76	-3.48	Communication Svc
MSCI Inc	1.71	54.47	-17.75	Financial Services
Abbott Laboratories	1.63	56.10	-15.57	Healthcare
Verisk Analytics Inc	1.55	57.66	-6.03	Industrials

Total Holdings 73

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Intl International Equity MIEIX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Daniel Ling since 10-2009
Filipe Benzinho since 05-2016

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 12.5 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 77.14 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.69 is 25.81% lower than the Foreign Large Blend category average.

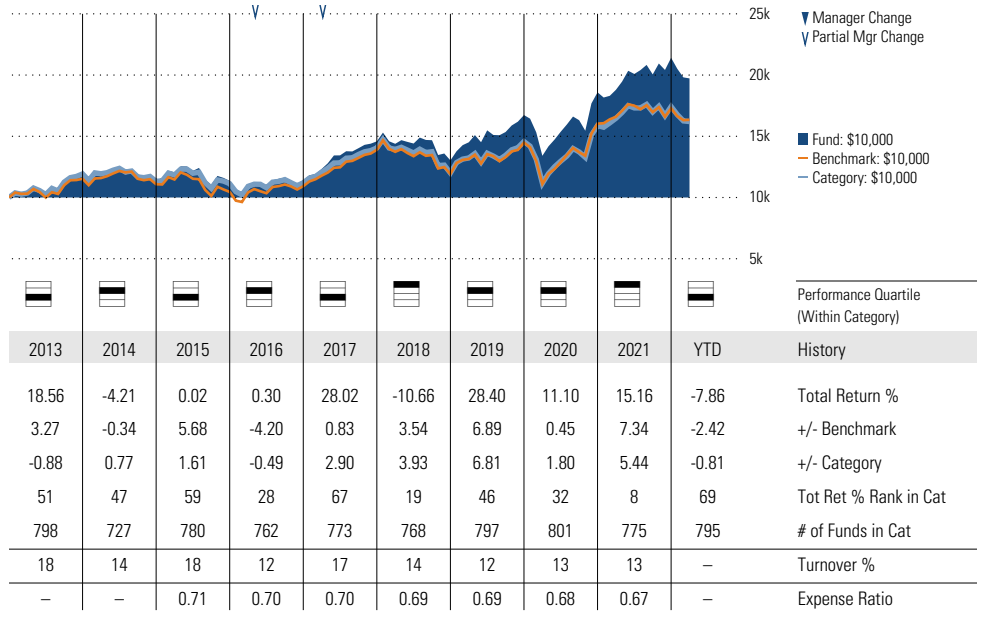
Morningstar Investment Management LLC Analysis

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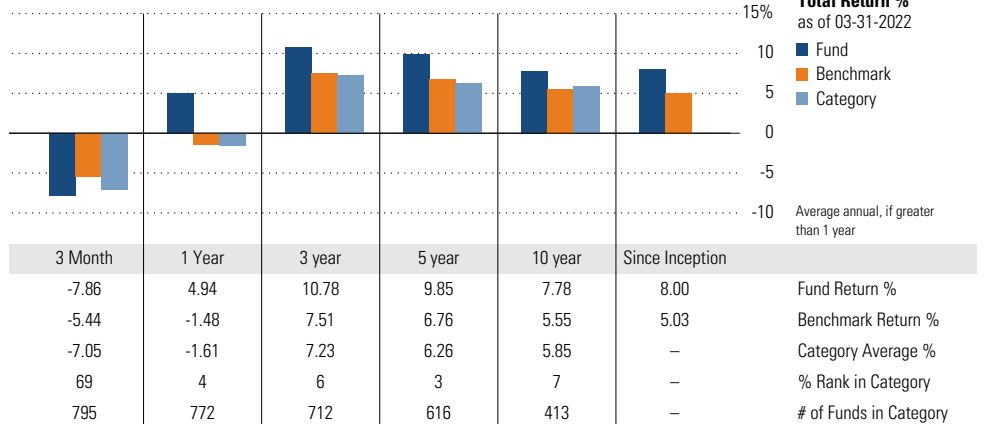
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2022
ESG Commitment	2-Basic	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

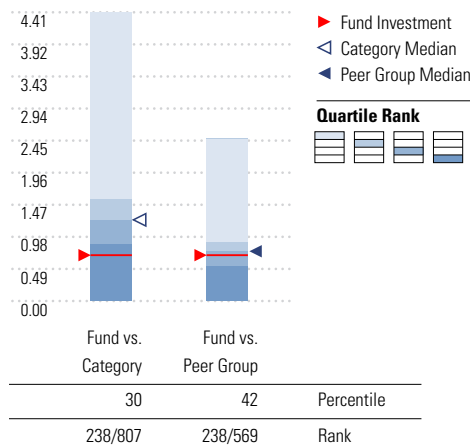
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.49	-	0.12
Beta	0.94	-	1.00
R-Squared	91.45	-	93.68
Standard Deviation	16.52	16.88	17.51
Sharpe Ratio	0.66	0.47	0.47
Tracking Error	4.95	-	4.46
Information Ratio	0.66	-	0.03
Up Capture Ratio	102.25	-	100.75
Down Capture Ratio	87.53	-	100.82

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.99	13.81	14.09
Price/Book Ratio	2.70	1.78	1.79
Geom Avg Mkt Cap \$B	67.13	45.25	51.25
ROE	19.94	18.45	19.89

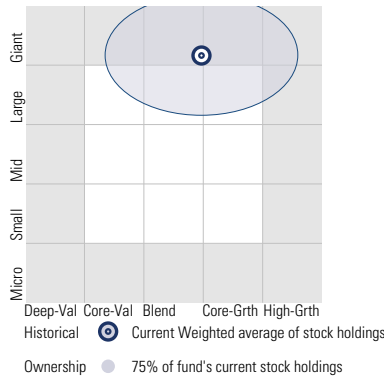
MFS Instl International Equity MIEIX

Morningstar Category
Foreign Large Blend

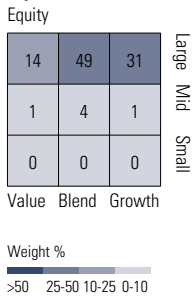
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2022

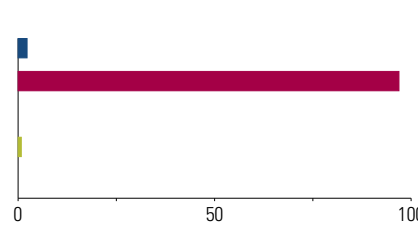
Morningstar Style Box™



Style Breakdown

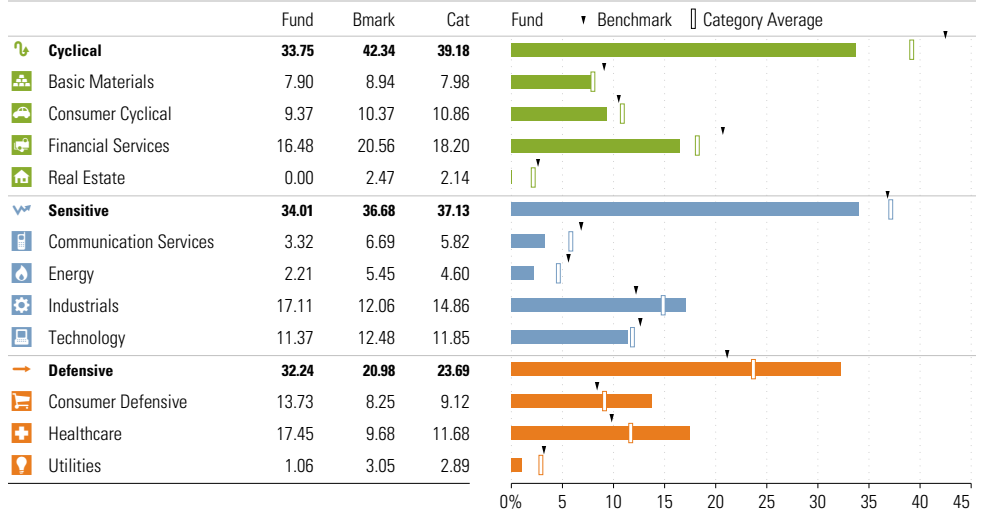


Asset Allocation as of 03-31-2022

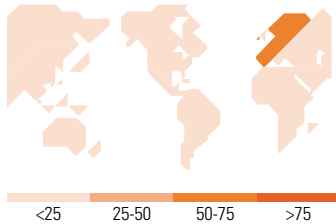


Asset Class	Net %	Cat%
US Stocks	2.28	3.24
Non-US Stocks	96.91	94.72
Bonds	0.00	0.04
Cash	0.81	1.42
Other	0.00	0.61
Total	100.00	100.00

Sector Weighting as of 03-31-2022



World Regions % Equity 03-31-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	24.05	35.41	Americas	7.15	8.71	Greater Europe	68.80	55.90	Developed Markets	95.23
Japan	14.20	18.15	North America	7.15	7.56	United Kingdom	10.95	13.12	Emerging Markets	4.77
Australasia	0.00	5.00	Central/Latin	0.00	1.15	W euro-ex UK	56.55	41.43	Not Available	0.00
Asia-4 Tigers	5.08	7.10				Emrgng Europe	0.00	0.28		
Asia-ex 4 Tigers	4.77	5.16				Africa	1.30	1.07		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Nestle SA	4.00	4.00	-5.68	Consumer Defensive
⊖ Roche Holding AG	3.32	7.33	-1.74	Healthcare
⊖ Schneider Electric SE	3.20	10.53	-11.77	Industrials
⊖ Air Liquide SA	2.85	13.37	3.65	Basic Materials
⊖ Capgemini SE	2.37	15.75	-6.03	Technology
⊖ LVMH Moet Hennessy Louis Vuitton SE	2.34	18.09	-10.67	Consumer Cyclical
⊖ Novo Nordisk A/S Class B	2.30	20.39	2.58	Healthcare
⊖ AIA Group Ltd	2.20	22.59	4.90	Financial Services
⊖ UBS Group AG	2.16	24.75	10.51	Financial Services
⊖ Canadian National Railway Co	2.14	26.88	8.40	Industrials

Total Holdings 83

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 7.52 years.

Style Consistency is not calculated for Fixed Income funds.

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

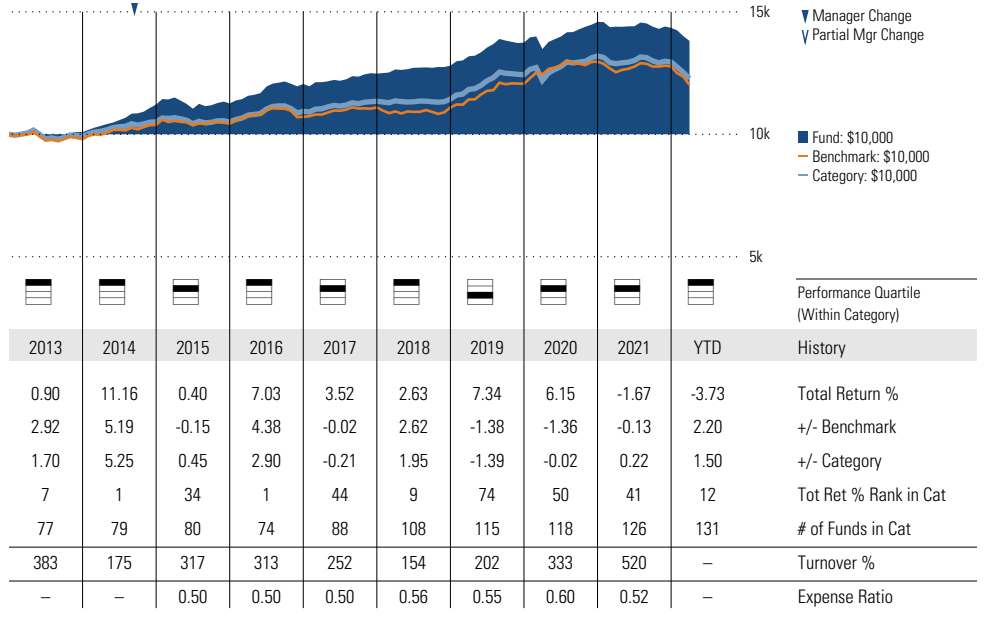
Morningstar Investment Management LLC Analysis

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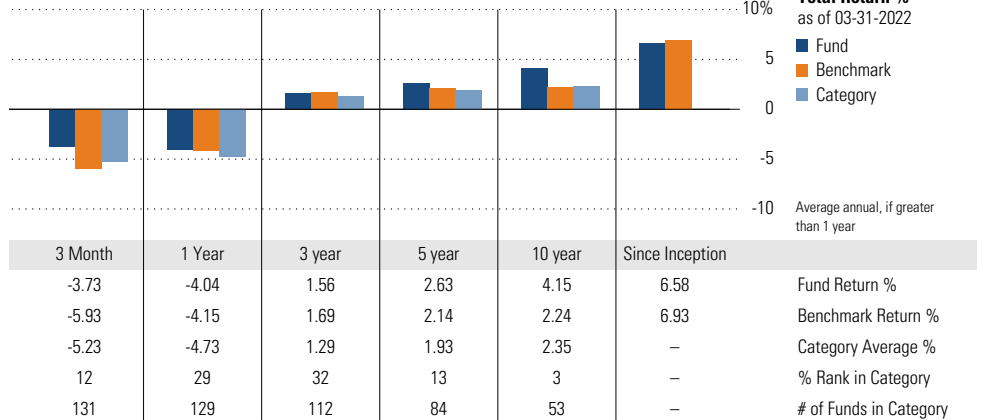
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021

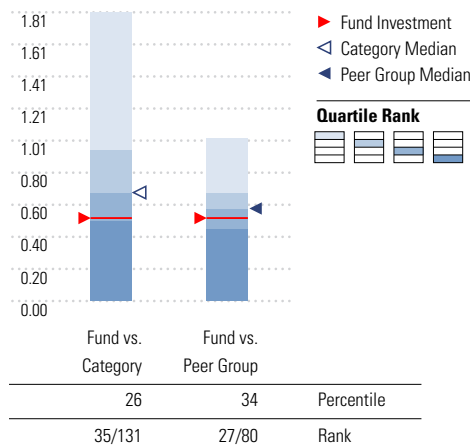
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

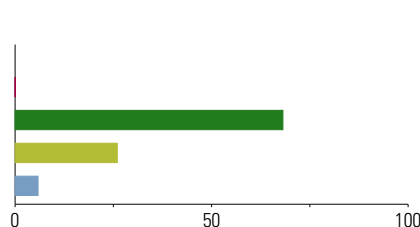
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

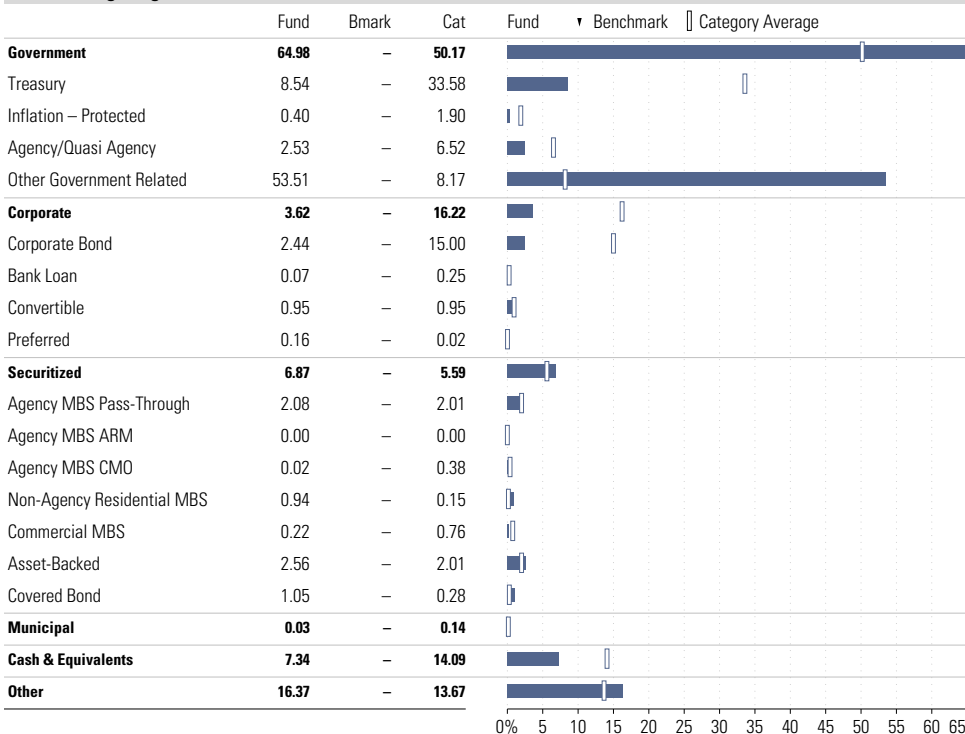


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.04	0.00
Bonds	68.14	83.88
Cash	25.99	14.59
Other	5.84	1.53
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ IRS USD R 3ML/1ML+9.125 03/18/21-22 CME Pay	03-2022	22.36	22.36	-
⊕ IRS USD R 3ML/1ML+9.125 03/18/21-22 CME Receive	03-2022	22.36	44.72	-
✱ Cash Offset	-	19.02	63.74	-
⊕ IRS EUR -0.25000 03/16/22-5Y LCH Pay	03-2027	14.36	78.10	-
⊕ IRS EUR -0.25000 03/16/22-5Y LCH Receive	03-2027	14.12	92.22	-
⊖ JAPANESE YEN Sold	01-2022	13.93	106.15	-
⊖ JAPANESE YEN Purchased	01-2022	13.93	120.08	-
⊕ IRS EUR 0.25000 03/16/22-10Y LCH Pay	03-2032	13.65	133.73	-
⊕ IRS EUR 0.25000 03/16/22-10Y LCH Receive	03-2032	13.52	147.25	-
⊕ Euro Schatz Future Mar 22	03-2022	13.32	160.57	-

Total Holdings 1834

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

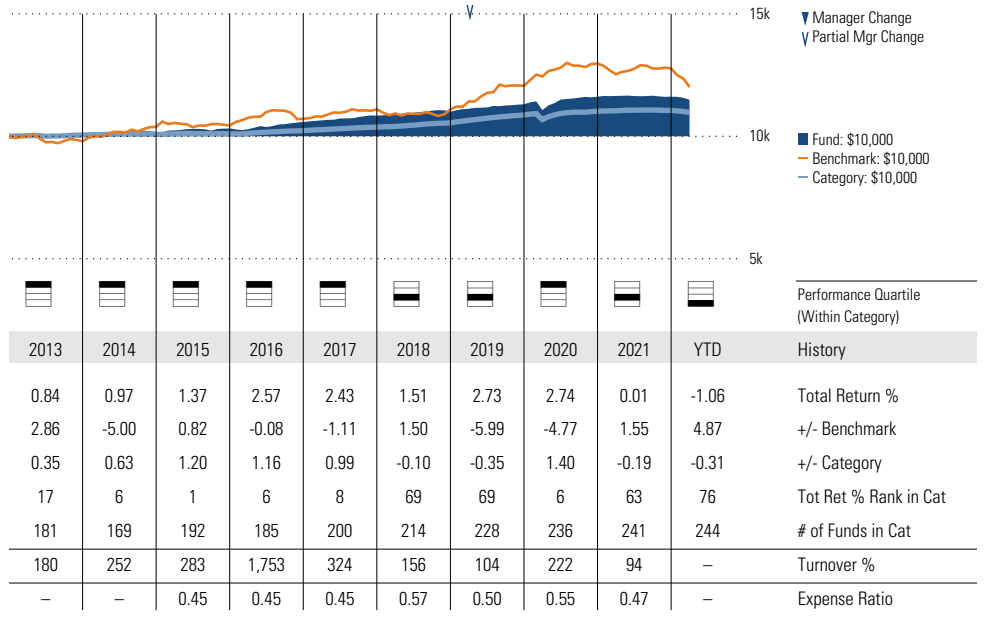
Morningstar Investment Management LLC Analysis

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

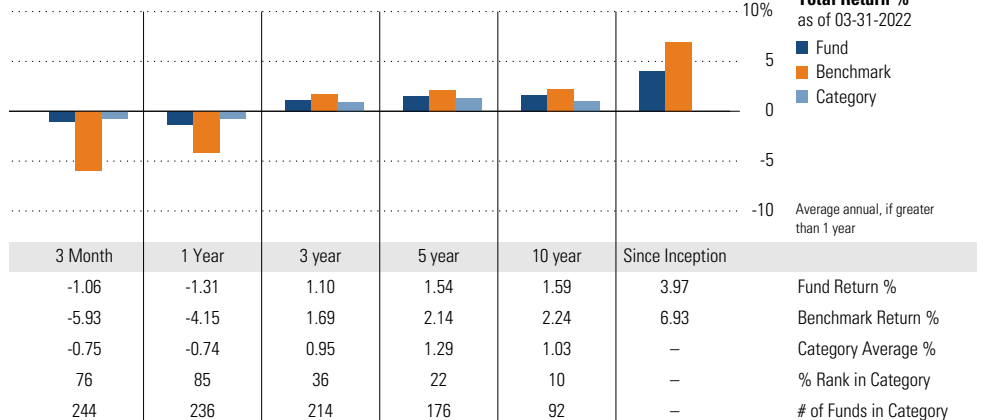
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022

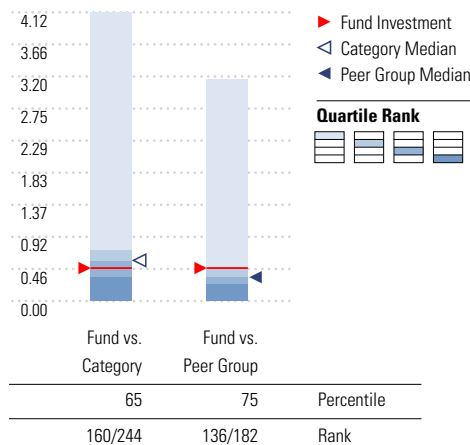
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

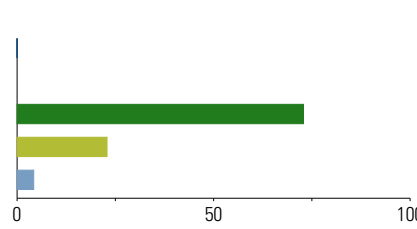
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

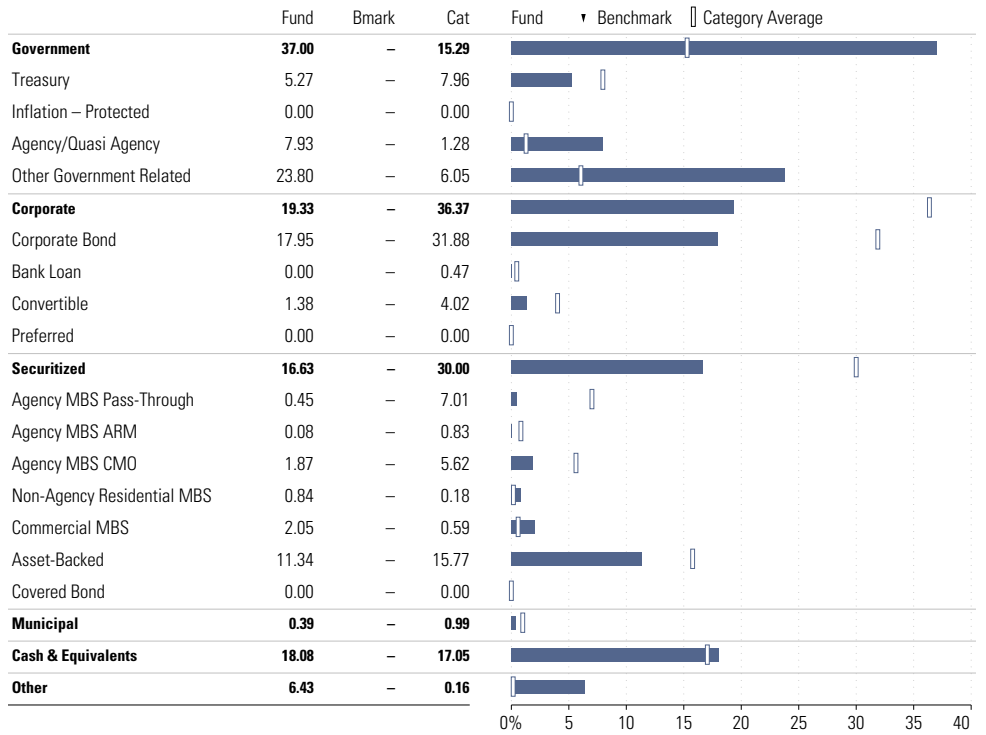


Asset Class	Net %	Cat%
US Stocks	0.01	0.01
Non-US Stocks	0.00	0.00
Bonds	72.87	79.43
Cash	22.88	16.29
Other	4.23	4.28
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ 5 Year Treasury Note Future Mar 22	04-2022	26.38	26.38	-
⊕ 3 Month Canadian Bankers' Acceptance Future Dec 22	12-2022	20.73	47.12	-
✱ Cash Offset	-	18.92	66.04	-
⊖ 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	-
⊖ CDX IG37 5Y ICE	12-2026	7.23	109.11	-
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	4.96	114.07	-
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	4.96	119.03	-
⊖ BRITISH POUND STERLING Purchased	02-2022	4.30	123.34	-

Total Holdings 1285

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

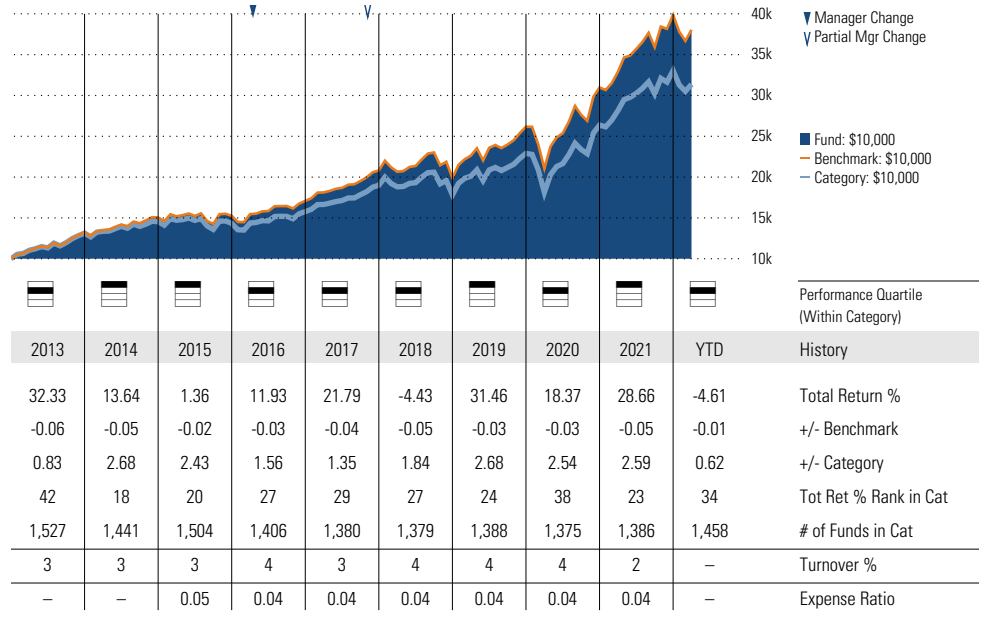
Morningstar Investment Management LLC Analysis

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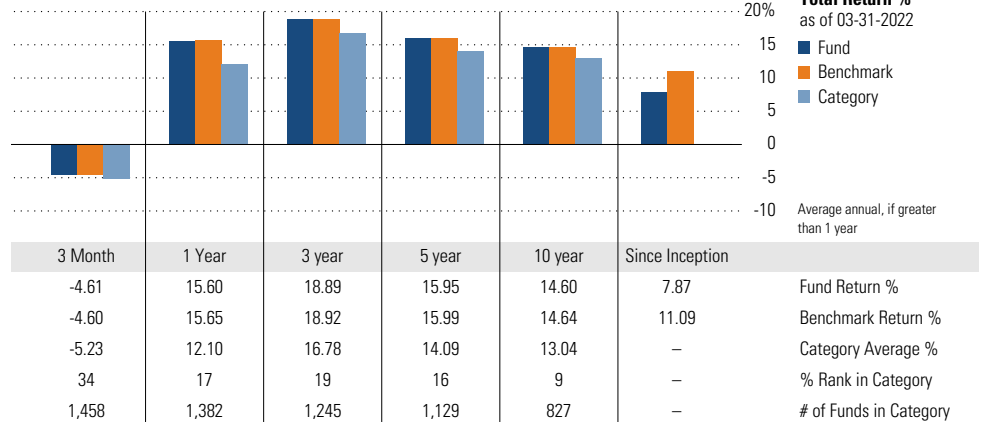
ESG Metrics

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

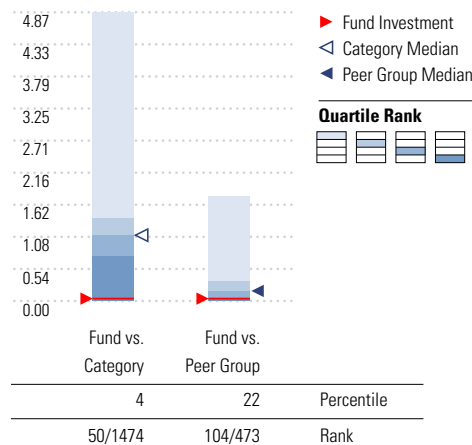
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2022



Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

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

Total Holdings 508

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

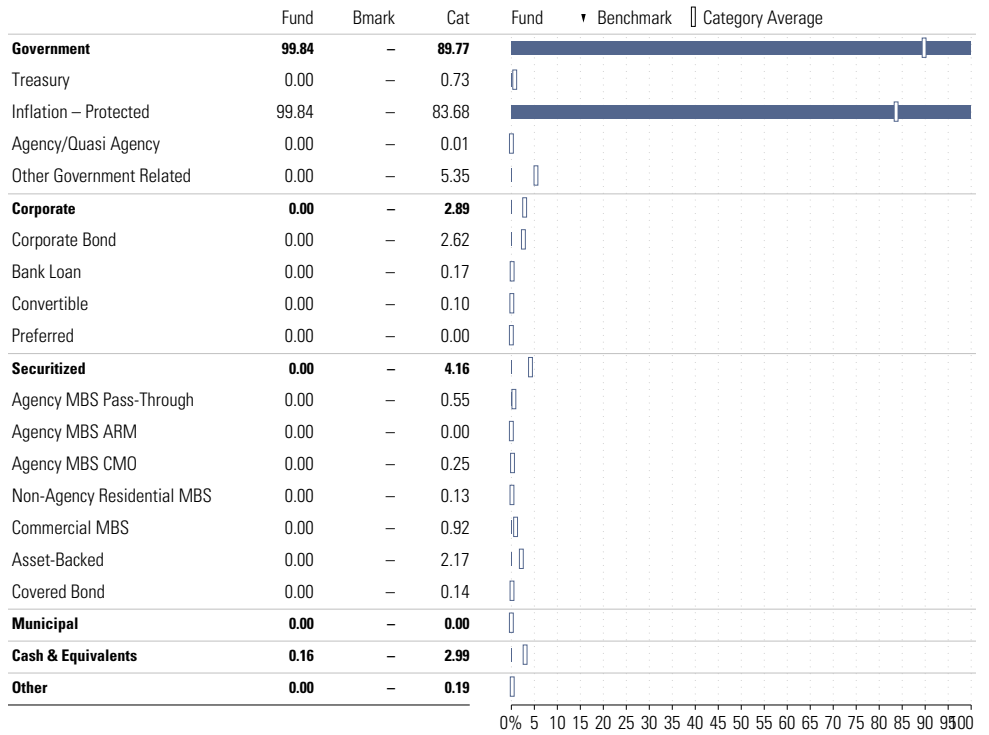


Asset Class	Net %	Cat%
US Stocks	0.00	0.05
Non-US Stocks	0.00	0.00
Bonds	99.84	97.98
Cash	0.16	1.52
Other	0.00	0.43
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

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

Total Holdings 47

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.36 is 63.64% lower than the Foreign Large Value category average.

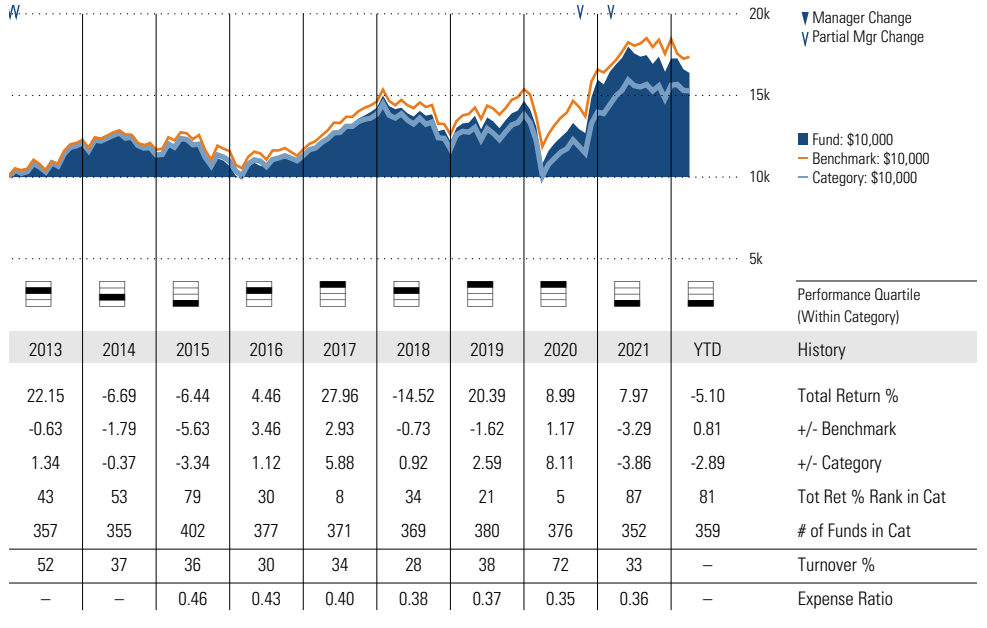
Morningstar Investment Management LLC Analysis

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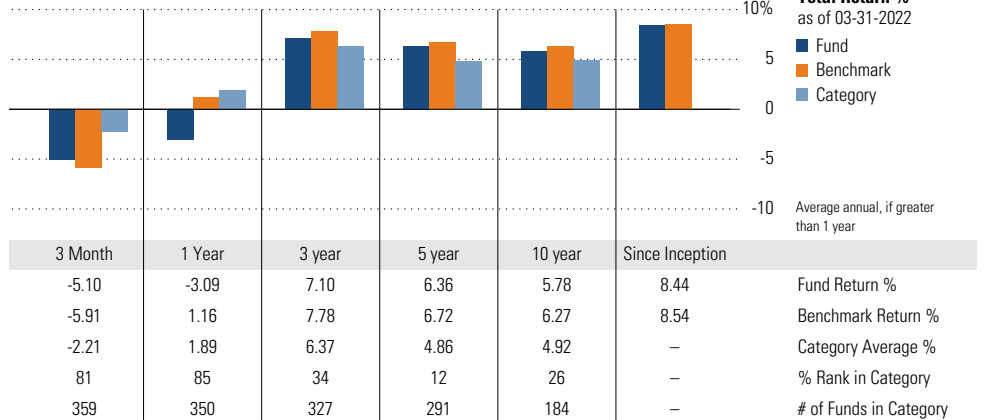
ESG Metrics

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

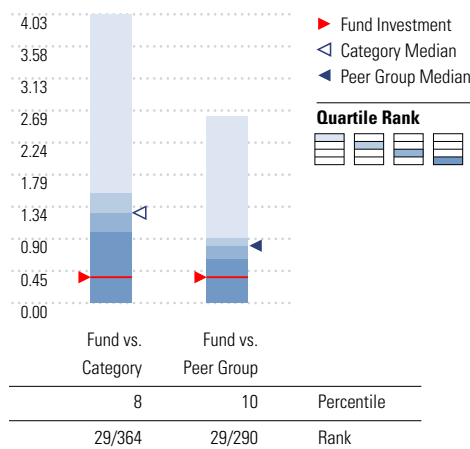
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

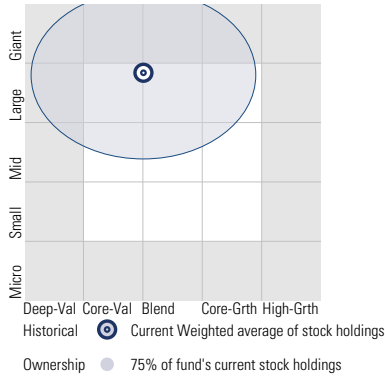
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

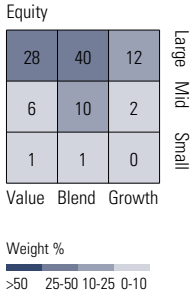
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2022

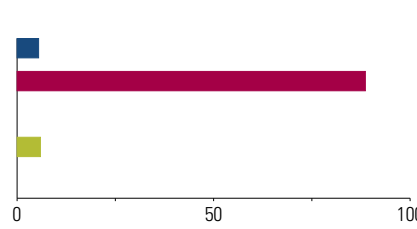
Morningstar Style Box™



Style Breakdown

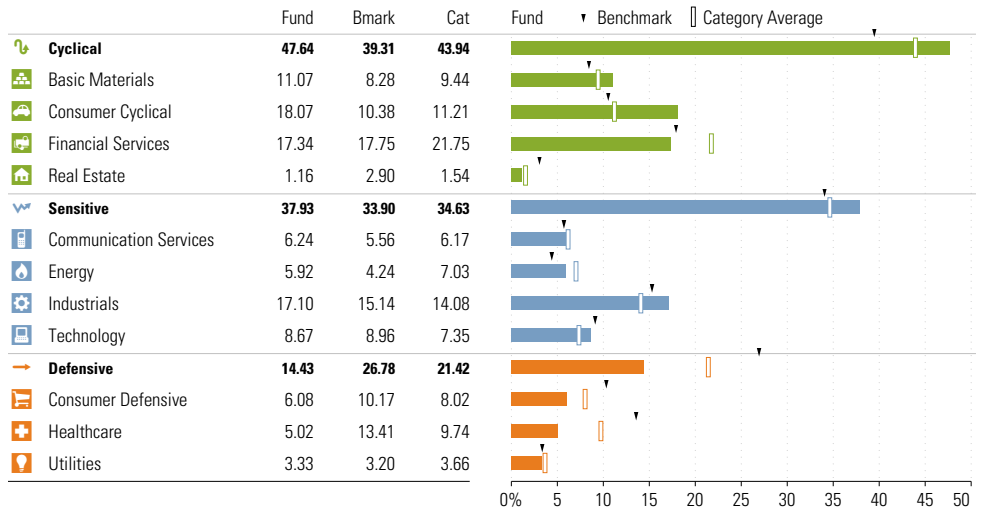


Asset Allocation as of 03-31-2022



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

Sector Weighting as of 03-31-2022



World Regions % Equity 03-31-2022



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

Top 10 Holdings as of 03-31-2022

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

Total Holdings 239

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Donald Butler since 02-2013
Awais Khan since 07-2021

Quantitative Screens

- Performance:** The fund has finished in the Mid-Cap Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 9.11 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 0.07 is 93.4% lower than the Mid-Cap Growth category average.

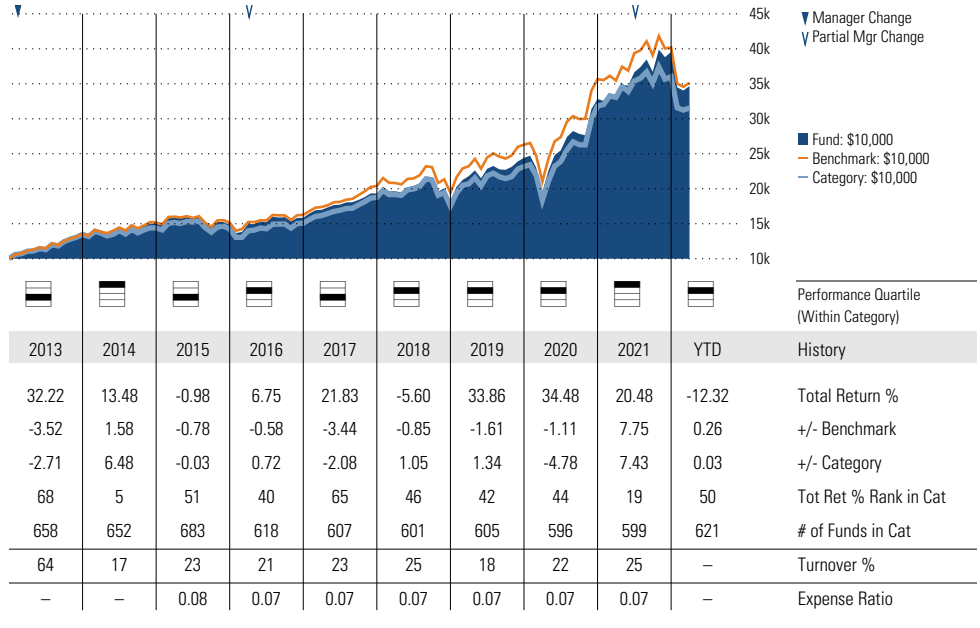
Morningstar Investment Management LLC Analysis

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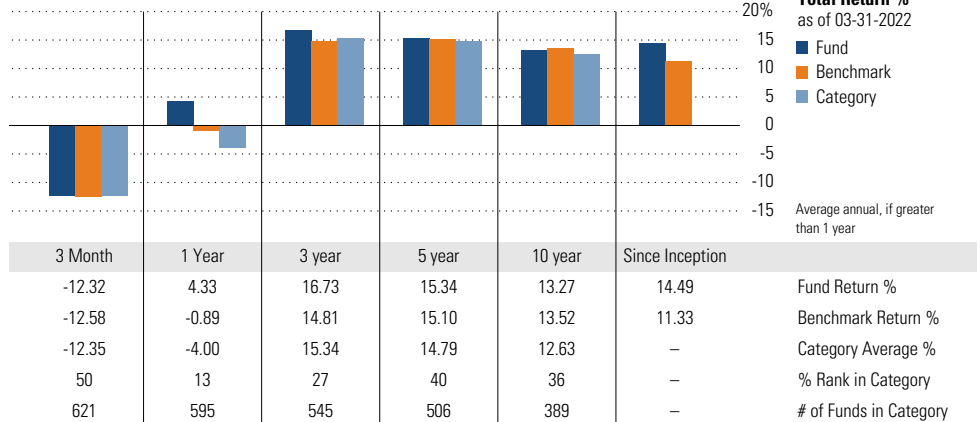
ESG Metrics

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

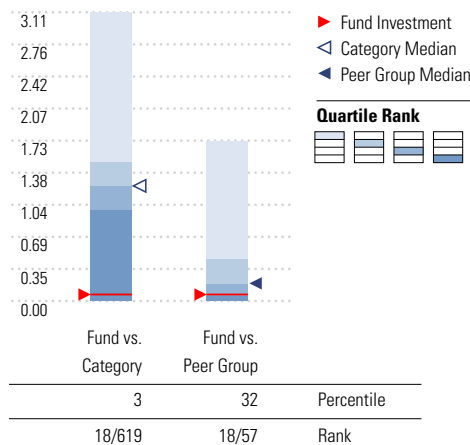
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.02	-	0.91
Beta	0.97	-	0.98
R-Squared	98.34	-	90.26
Standard Deviation	21.03	21.40	22.33
Sharpe Ratio	0.81	0.72	0.72
Tracking Error	2.76	-	6.93
Information Ratio	0.69	-	-0.02
Up Capture Ratio	100.88	-	100.70
Down Capture Ratio	93.53	-	99.24

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	32.58	27.52	30.48
Price/Book Ratio	5.47	7.96	5.40
Geom Avg Mkt Cap \$B	26.87	21.62	17.68
ROE	15.50	20.91	18.85

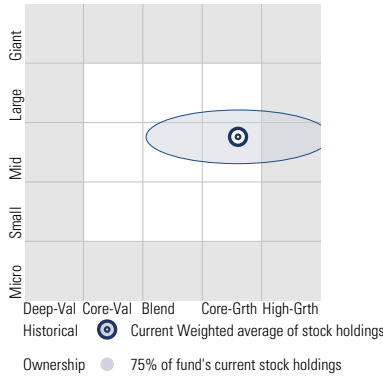
Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2022

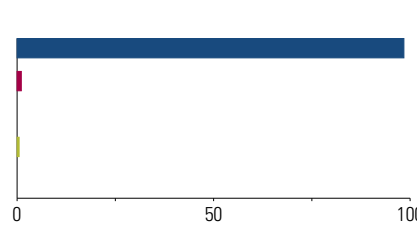
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	98.42	94.18
Non-US Stocks	1.07	3.57
Bonds	0.00	0.07
Cash	0.51	1.90
Other	0.00	0.29
Total	100.00	100.00

Sector Weighting as of 03-31-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	26.41	26.12	30.01			
Basic Materials	2.98	1.83	2.40			
Consumer Cyclical	11.28	16.32	14.22			
Financial Services	5.59	5.30	9.82			
Real Estate	6.56	2.67	3.57			
Sensitive	54.92	55.05	48.70			
Communication Services	5.89	3.84	3.48			
Energy	3.67	2.51	1.58			
Industrials	12.48	14.76	14.13			
Technology	32.88	33.94	29.51			
Defensive	18.68	18.84	21.29			
Consumer Defensive	1.23	2.10	2.11			
Healthcare	17.45	16.55	18.67			
Utilities	0.00	0.19	0.51			

Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Synopsys Inc	1.52	1.52	-9.56	Technology
⊖ DexCom Inc	1.48	3.00	-4.72	Healthcare
⊖ Centene Corp	1.46	4.46	2.17	Healthcare
⊖ Cadence Design Systems Inc	1.36	5.82	-11.75	Technology
⊖ Amphenol Corp Class A	1.34	7.16	-13.62	Technology
⊖ IQVIA Holdings Inc	1.31	8.48	-18.05	Healthcare
⊖ Microchip Technology Inc	1.24	9.72	-13.40	Technology
⊕ Realty Income Corp	1.22	10.94	-2.17	Real Estate
⊖ Digital Realty Trust Inc	1.20	12.14	-19.14	Real Estate
⊖ Devon Energy Corp	1.17	13.31	36.50	Energy
⊖ MSCI Inc	1.16	14.47	-17.75	Financial Services
⊕ Cintas Corp	1.12	15.59	-3.80	Industrials
⊖ SBA Communications Corp	1.11	16.70	-11.36	Real Estate
⊖ Datadog Inc Class A	1.10	17.80	-14.96	Technology
⊖ Waste Connections Inc	1.07	18.88	2.69	Industrials

Total Holdings 185

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Donald Butler since 08-2006

Awais Khan since 07-2021

Quantitative Screens

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

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

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

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

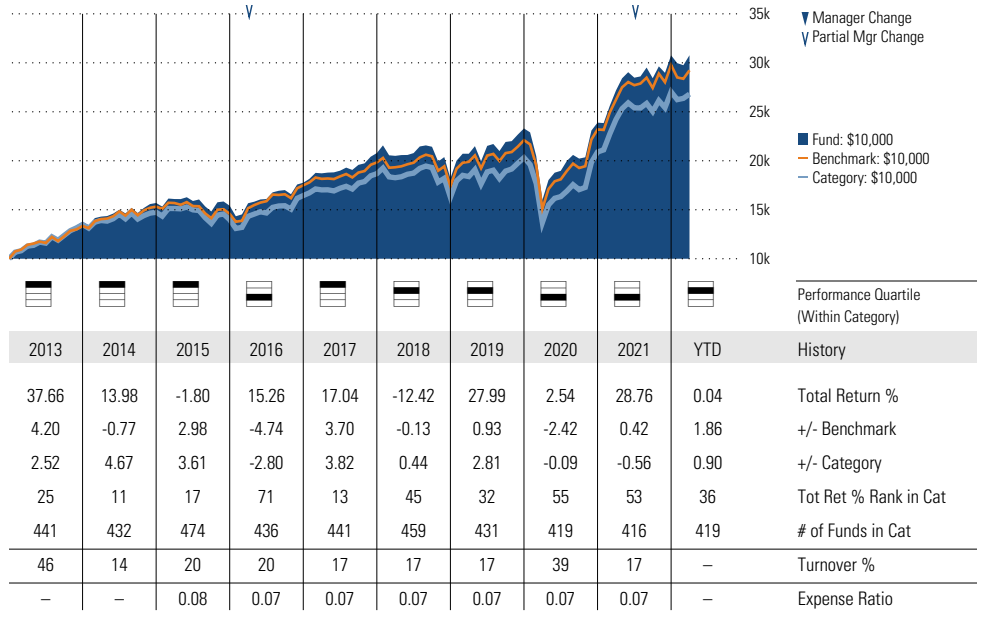
Morningstar Investment Management LLC Analysis

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.

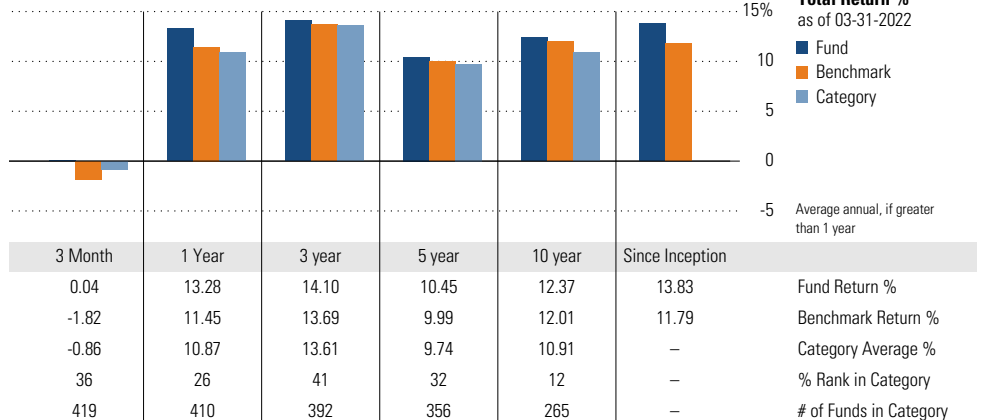
ESG Metrics

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

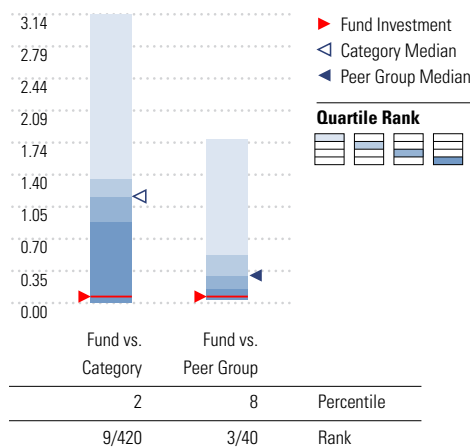
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category

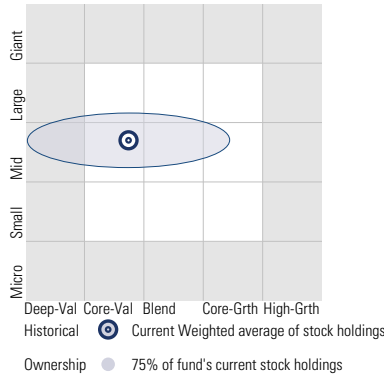
Mid-Cap Value

Morningstar Index

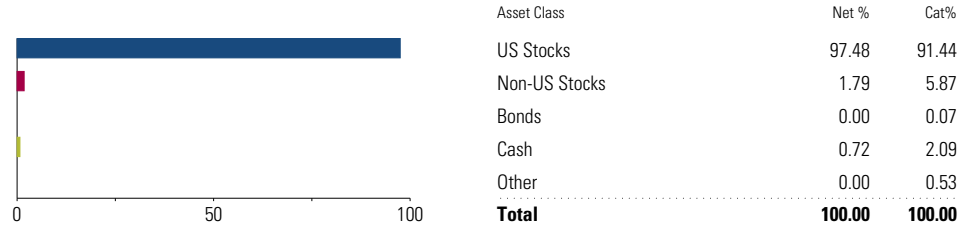
Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2022

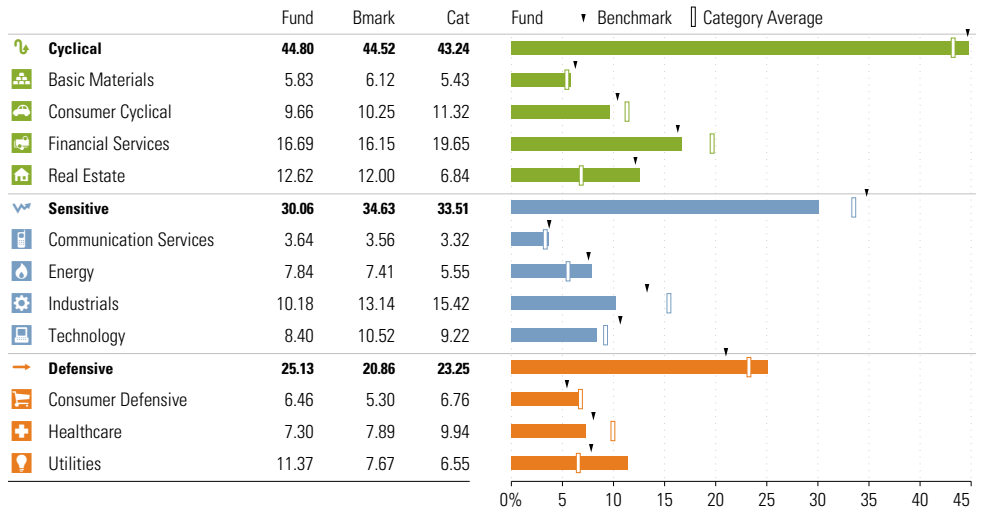
Morningstar Style Box™



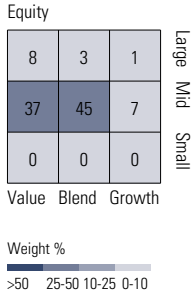
Asset Allocation as of 03-31-2022



Sector Weighting as of 03-31-2022



Style Breakdown



Top 15 Holdings as of 03-31-2022

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

Total Holdings 210

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

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.

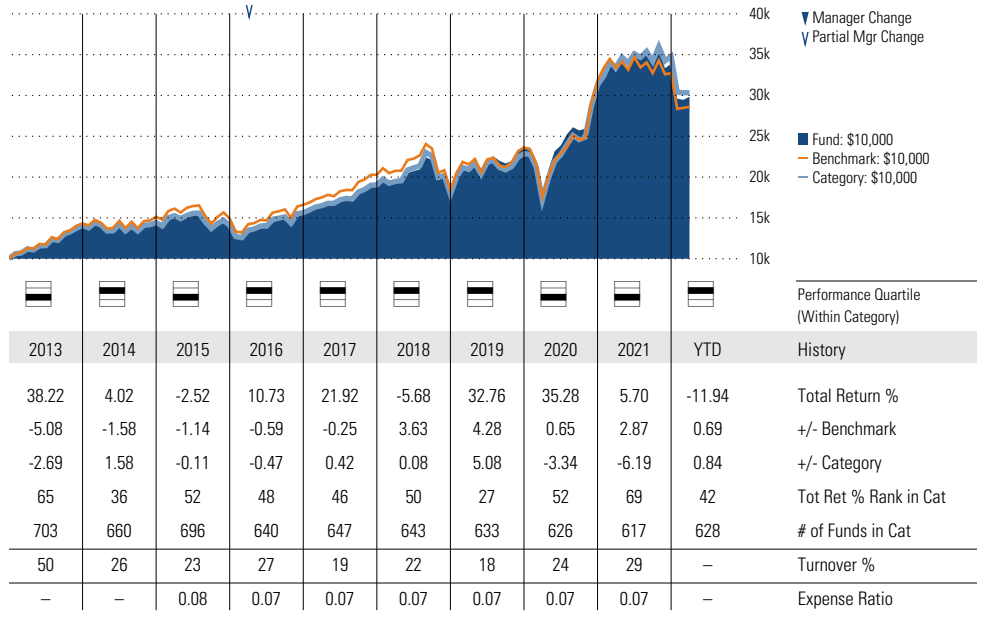
Morningstar Investment Management LLC Analysis

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

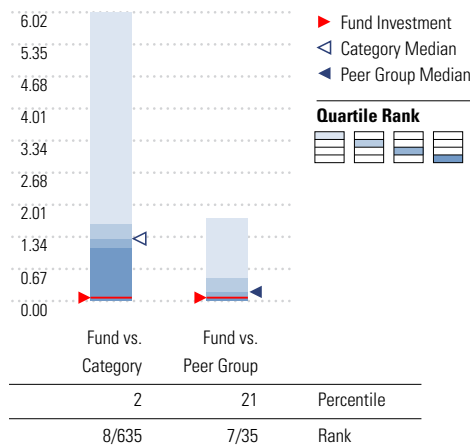
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.32	-	3.80
Beta	0.93	-	0.94
R-Squared	96.52	-	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

Metric	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

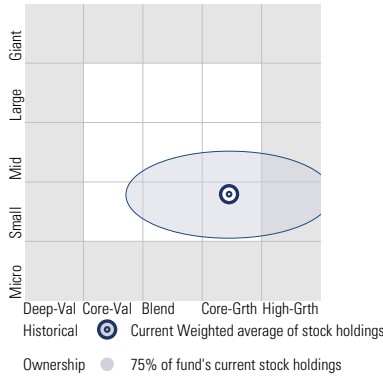
Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2022

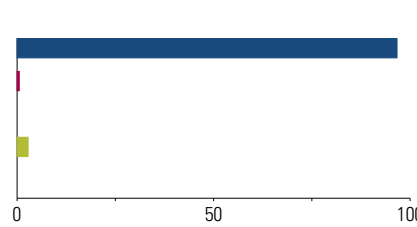
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	96.67	92.92
Non-US Stocks	0.54	4.34
Bonds	0.00	0.00
Cash	2.79	2.32
Other	0.00	0.43
Total	100.00	100.00

Sector Weighting as of 03-31-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	27.79	24.56	27.27			
Basic Materials	1.99	3.55	2.73			
Consumer Cyclical	12.38	12.23	12.55			
Financial Services	4.93	5.49	9.04			
Real Estate	8.49	3.29	2.95			
Sensitive	48.09	45.60	46.36			
Communication Services	3.66	3.49	2.44			
Energy	2.86	3.41	2.02			
Industrials	14.20	16.26	16.86			
Technology	27.37	22.44	25.04			
Defensive	24.12	29.84	26.37			
Consumer Defensive	3.02	4.25	3.71			
Healthcare	20.47	25.07	22.20			
Utilities	0.63	0.52	0.46			

Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Slcmt1142	2.55	2.55	-	-
⊖ Entegris Inc	0.81	3.36	-5.21	Technology
⊖ Bio-Techne Corp	0.78	4.14	-16.23	Healthcare
⊕ Wolfsped Inc	0.65	4.79	1.87	Technology
⊖ Liberty Formula One Group C	0.62	5.41	10.44	Communication Svc
⊖ Darling Ingredients Inc	0.59	6.00	16.01	Consumer Defensive
⊖ Equity Lifestyle Properties Inc	0.59	6.59	-12.29	Real Estate
⊕ American Homes 4 Rent Class A	0.56	7.15	-7.80	Real Estate
⊖ Fair Isaac Corp	0.56	7.71	7.56	Technology
⊕ 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
⊖ CubeSmart	0.52	9.86	-7.82	Real Estate
⊖ PTC Inc	0.52	10.38	-11.09	Technology
⊖ Aspen Technology Inc	0.50	10.88	8.65	Technology

Total Holdings 755

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

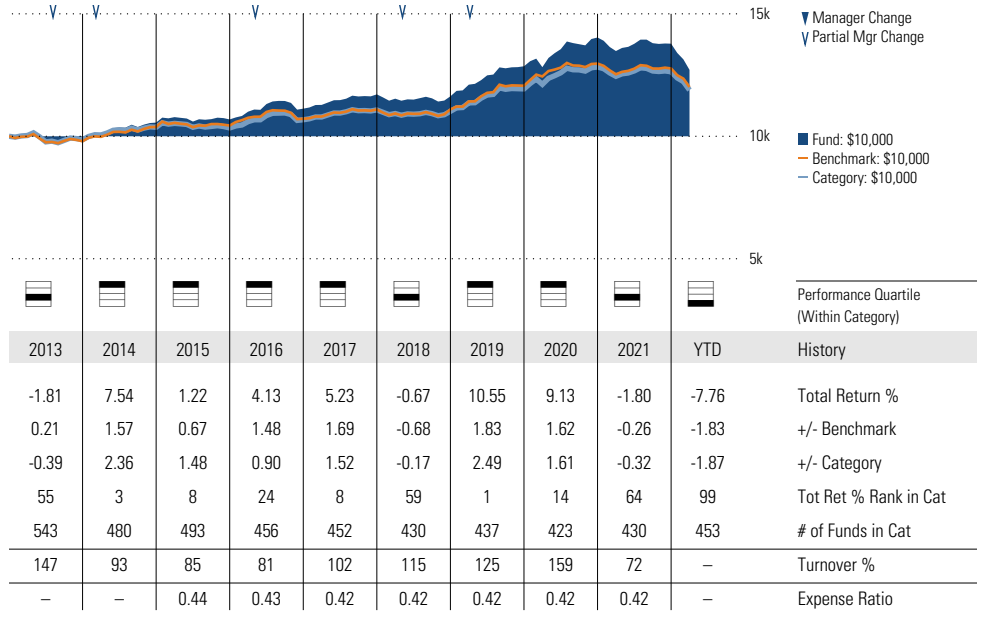
Morningstar Investment Management LLC Analysis

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

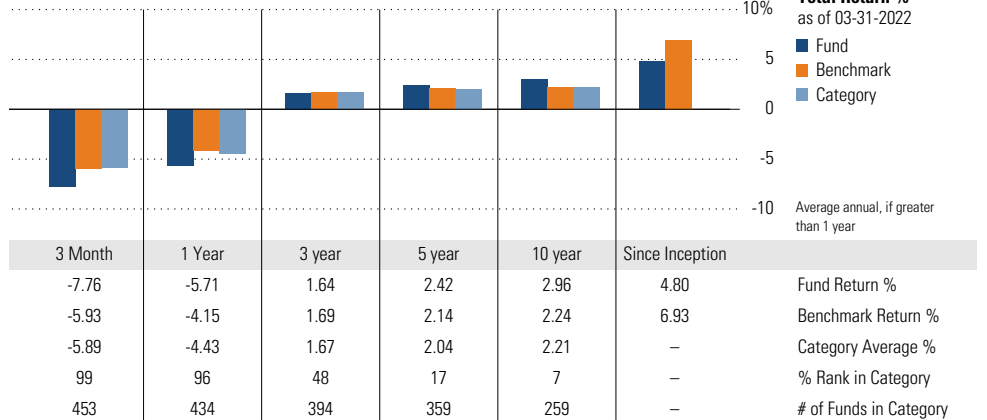
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022

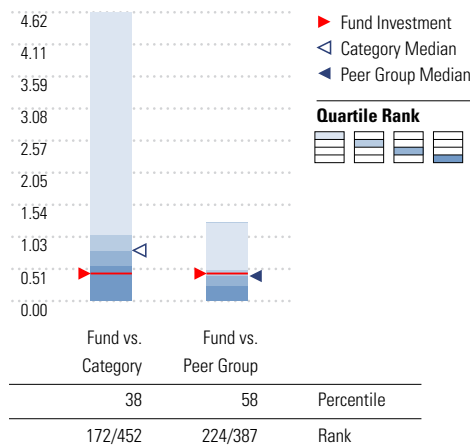
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.97	4.43	6.40
Avg Eff Maturity	12.76	-	8.40

Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

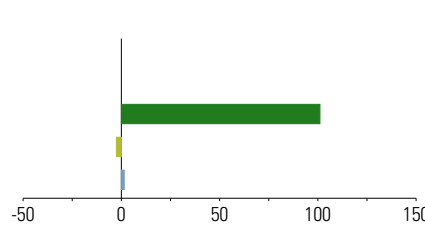
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

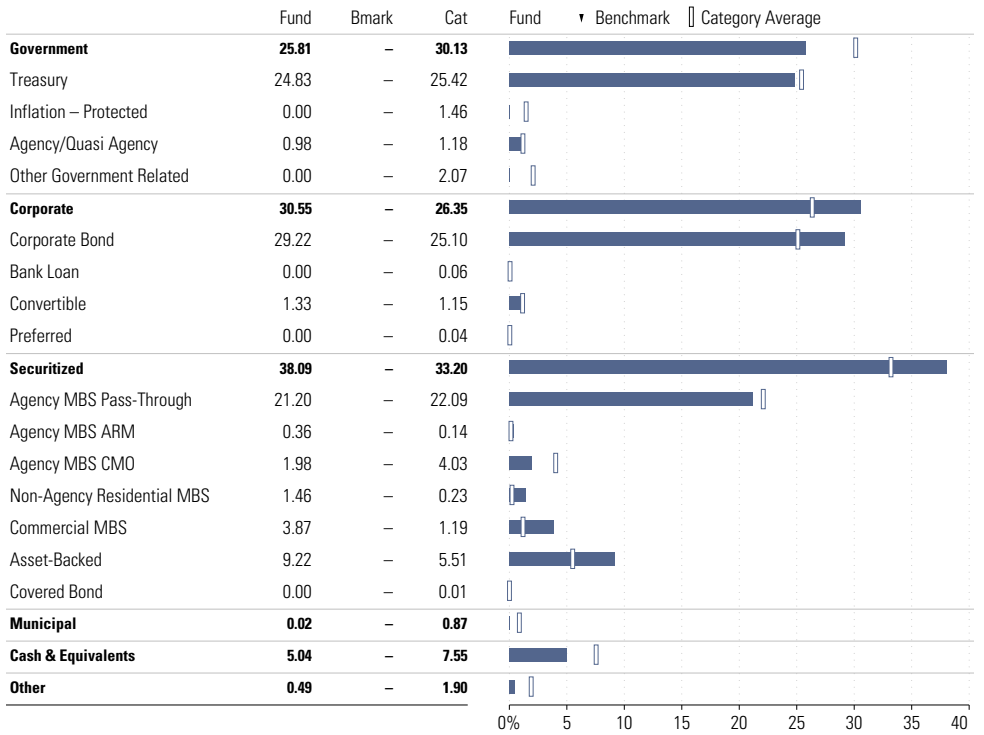


Asset Class	Net %	Cat%
US Stocks	0.00	0.27
Non-US Stocks	0.00	0.00
Bonds	101.06	93.20
Cash	-2.53	4.16
Other	1.46	2.37
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

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

Total Holdings 2637

⊕ Increase ⊖ Decrease ✱ New to Portfolio