

American Funds American Balanced R6 RLBGX

Morningstar Category
Allocation--50% to 70%
Equity

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



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

Trailing Performance



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

Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

American Funds American Balanced R6 RLBGX

Morningstar Category
Allocation--50% to 70%

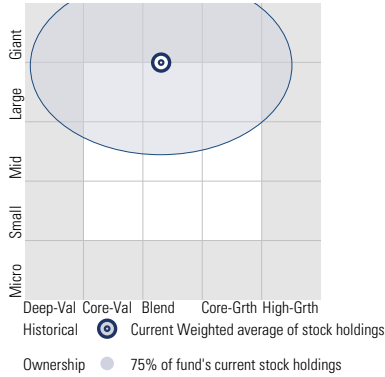
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Equity

Style Analysis as of 03-31-2022

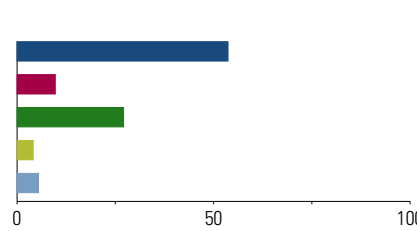
Morningstar Style Box™



Style Breakdown

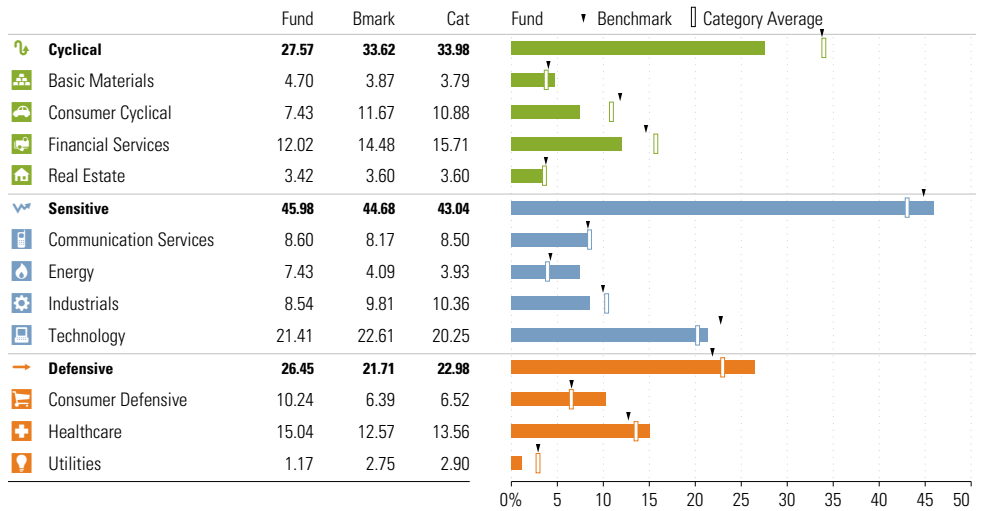


Asset Allocation as of 03-31-2022



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

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| Capital Group Central Cash Fund | — | 6.05 | 6.05 | — | — |
| Cap Grp Cent Fd Ser Ii | — | 4.86 | 10.91 | — | — |
| Microsoft Corp | — | 4.14 | 15.05 | -8.14 | Technology |
| Broadcom Inc | — | 2.93 | 17.98 | -4.75 | Technology |
| UnitedHealth Group Inc | — | 2.49 | 20.46 | 1.85 | Healthcare |
| ✳ Cash And Other Assets Less Liabilities | — | 2.09 | 22.56 | — | — |
| Philip Morris International Inc | — | 1.75 | 24.31 | 0.20 | Consumer Defensive |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | — | 1.37 | 25.68 | -13.02 | Technology |
| Comcast Corp Class A | — | 1.33 | 27.01 | -6.48 | Communication Svc |
| The Home Depot Inc | — | 1.22 | 28.23 | -27.42 | Consumer Cyclical |

Total Holdings 1859

⊕ Increase ⊖ Decrease ✳ New to Portfolio

American Funds 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.

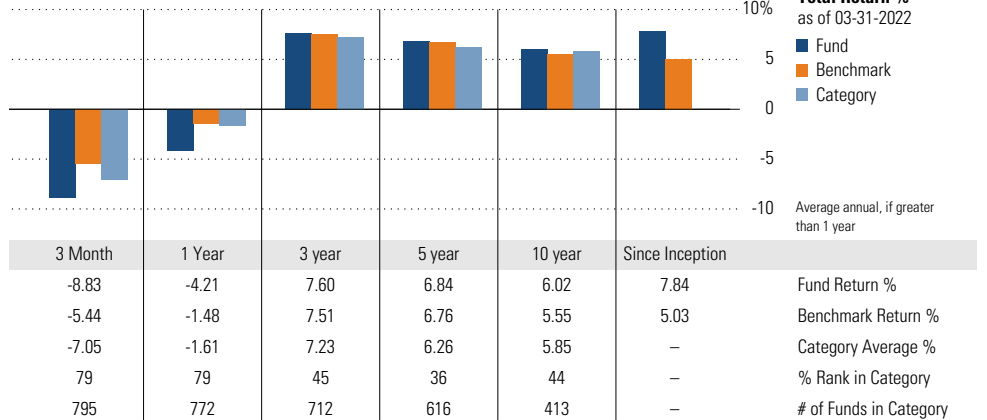
ESG Metrics

| 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 |

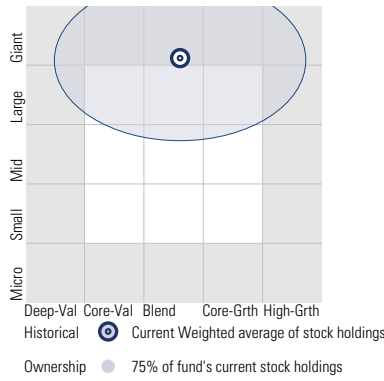
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

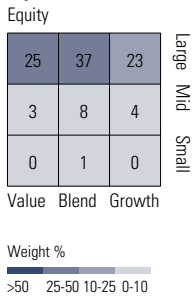
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown

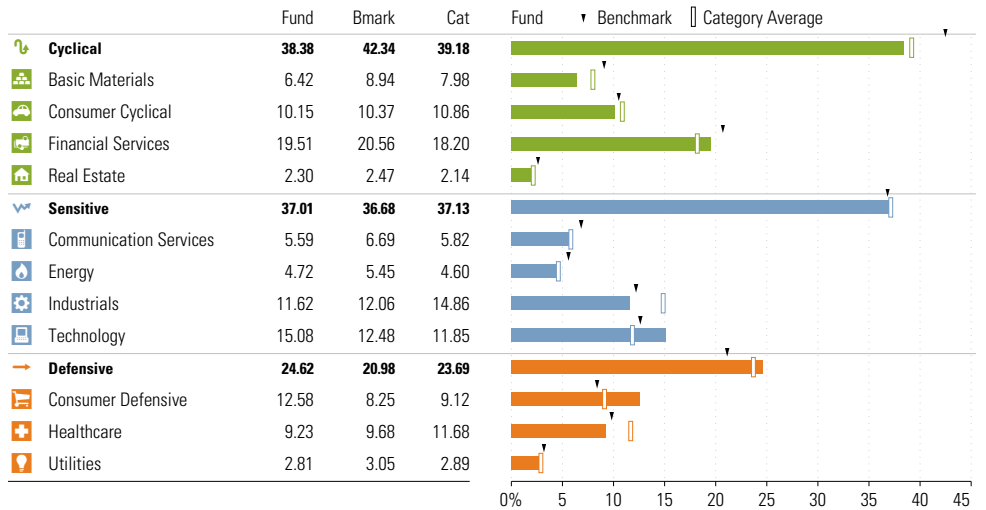


Asset Allocation as of 03-31-2022



| 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

American Funds New Perspective R6 RNPGX

Morningstar Category
World Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

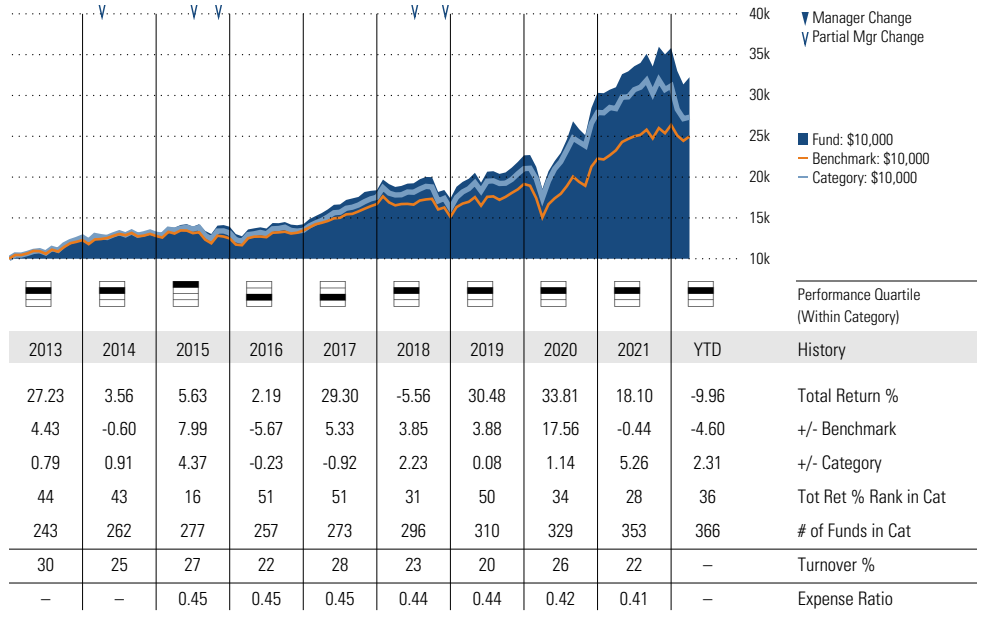
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

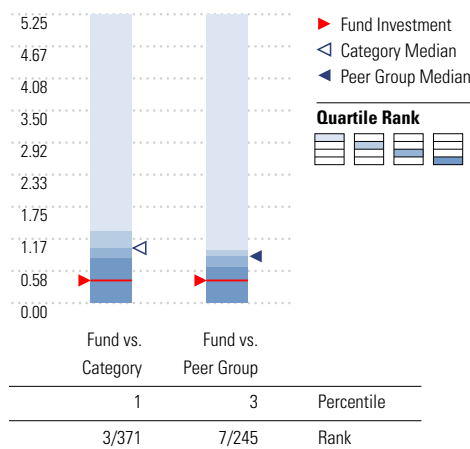
Growth of \$10,000



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 | 2.65 | - | 0.82 |
| Beta | 1.07 | - | 1.01 |
| R-Squared | 95.13 | - | 86.16 |
| Standard Deviation | 18.94 | 17.22 | 18.85 |
| Sharpe Ratio | 0.92 | 0.80 | 0.78 |
| Tracking Error | 4.37 | - | 6.95 |
| Information Ratio | 0.89 | - | 0.08 |
| Up Capture Ratio | 113.37 | - | 102.58 |
| Down Capture Ratio | 103.47 | - | 101.07 |

Portfolio Metrics

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

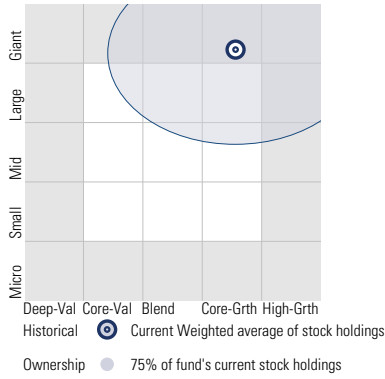
American Funds New Perspective R6 RNPGX

Morningstar Category
World Large-Stock Growth

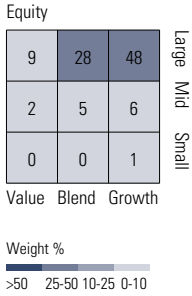
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 03-31-2022

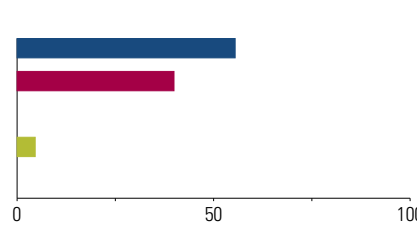
Morningstar Style Box™



Style Breakdown

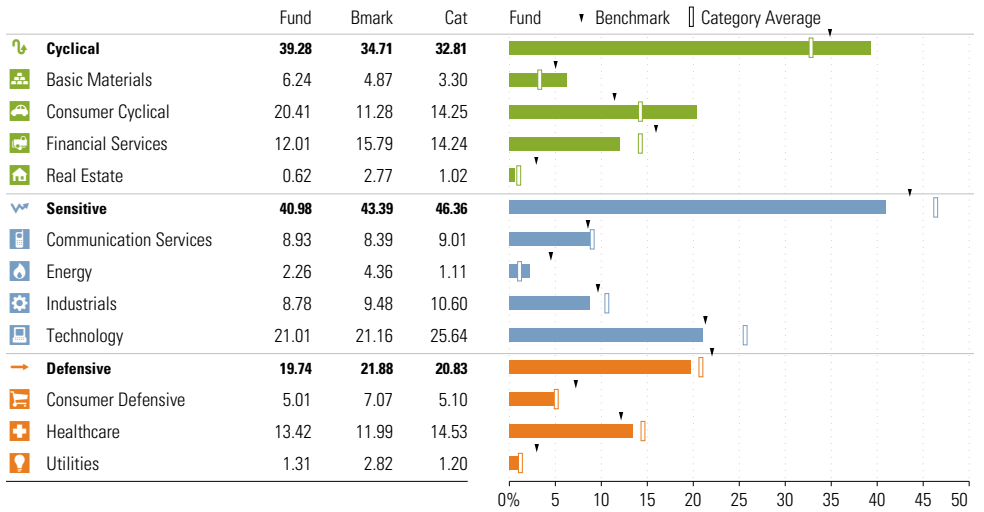


Asset Allocation as of 03-31-2022



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

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

Top 10 Holdings as of 03-31-2022

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

Total Holdings 305

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 22.8 years.

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

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

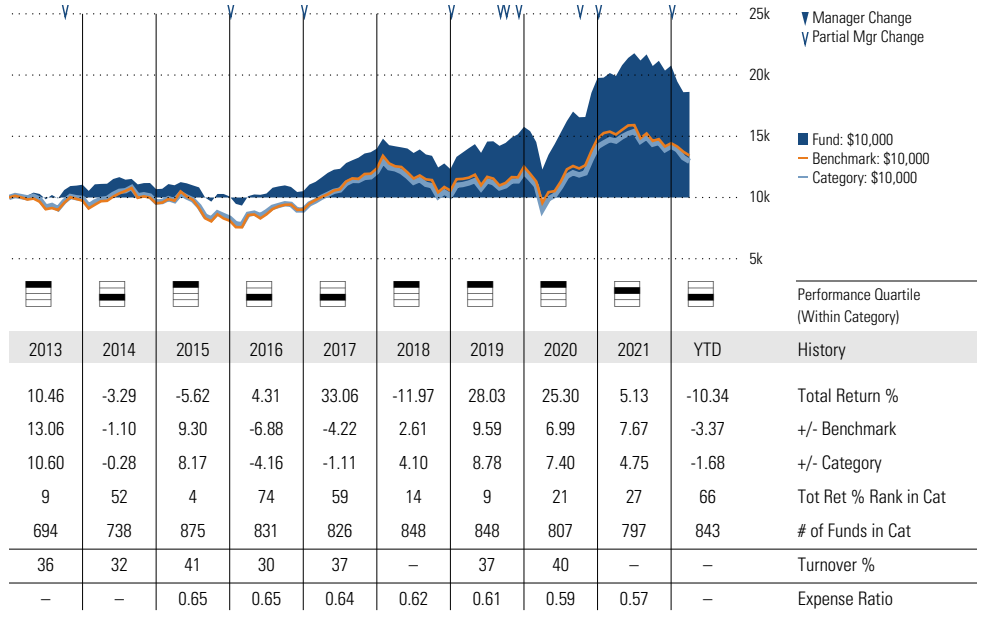
Morningstar Investment Management LLC Analysis

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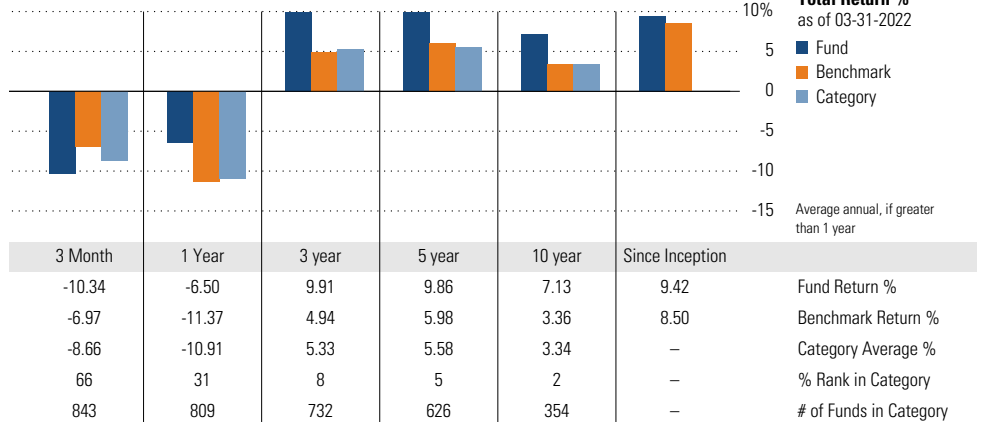
ESG Metrics

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

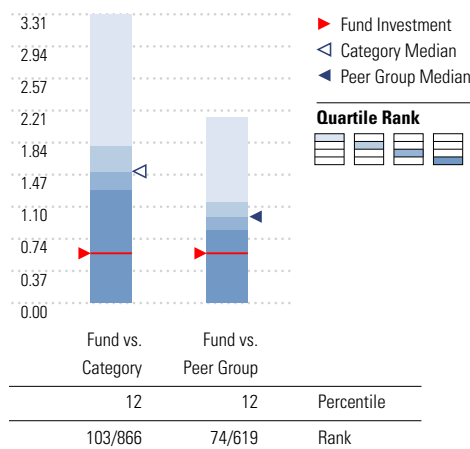
Growth of \$10,000



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

Portfolio Metrics

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

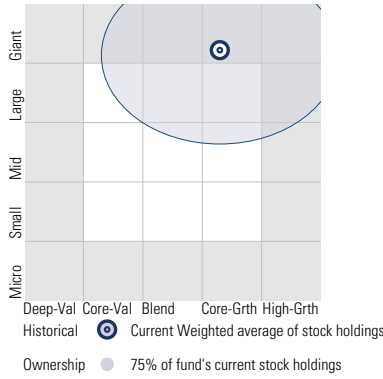
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown

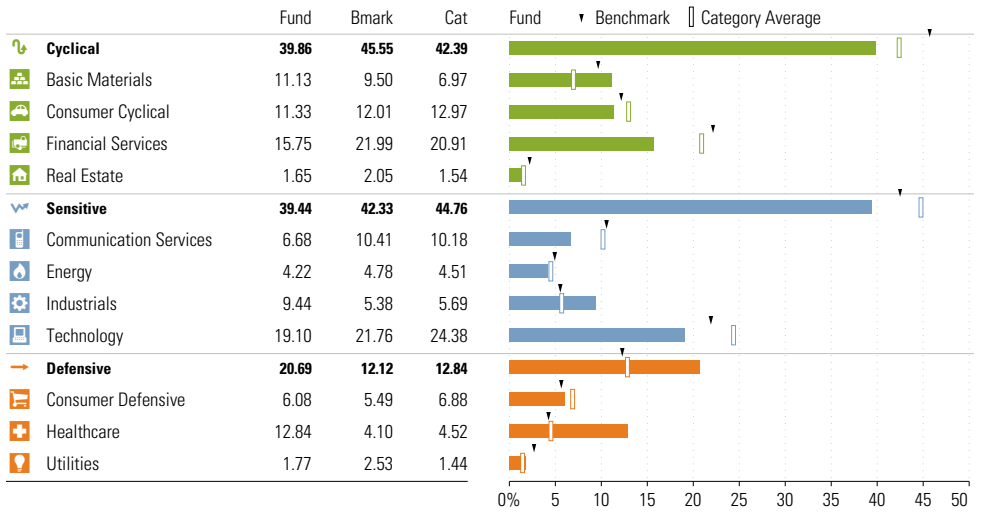


Asset Allocation as of 03-31-2022



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

Sector Weighting as of 03-31-2022



World Regions % Equity 03-31-2022



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

Top 10 Holdings as of 03-31-2022

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Capital Group Central Cash Fund | 7.56 | 7.56 | — | — |
| ⊕ Microsoft Corp | 3.27 | 10.84 | -8.14 | Technology |
| ⊕ Reliance Industries Ltd | 2.46 | 13.29 | 11.26 | Energy |
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 2.24 | 15.53 | -2.48 | Technology |
| ⊕ First Quantum Minerals Ltd | 1.88 | 17.41 | 42.98 | Basic Materials |
| ⊖ Kotak Mahindra Bank Ltd | 1.82 | 19.24 | -2.35 | Financial Services |
| ⊕ Kweichow Moutai Co Ltd Class A | 1.42 | 20.66 | -16.15 | Consumer Defensive |
| ⊖ Alphabet Inc Class C | 1.34 | 21.99 | -3.48 | Communication Svc |
| ⊕ Vale SA ADR | 1.19 | 23.18 | 47.75 | Basic Materials |
| ⊖ Thermo Fisher Scientific Inc | 1.17 | 24.36 | -11.43 | Healthcare |

Total Holdings 568

⊕ Increase ⊖ Decrease ✱ New to Portfolio

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.

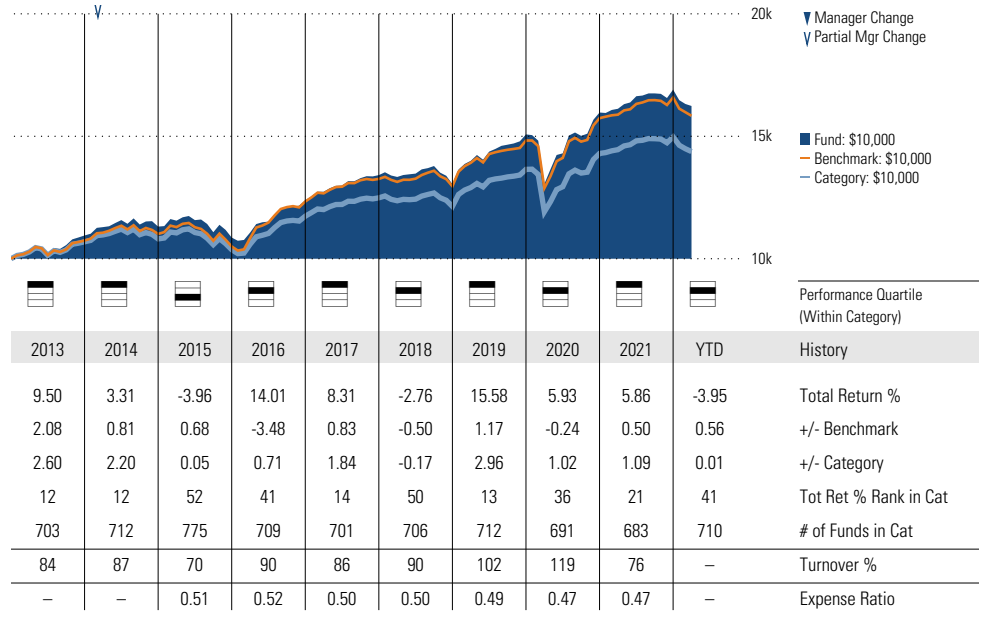
Morningstar Investment Management LLC Analysis

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

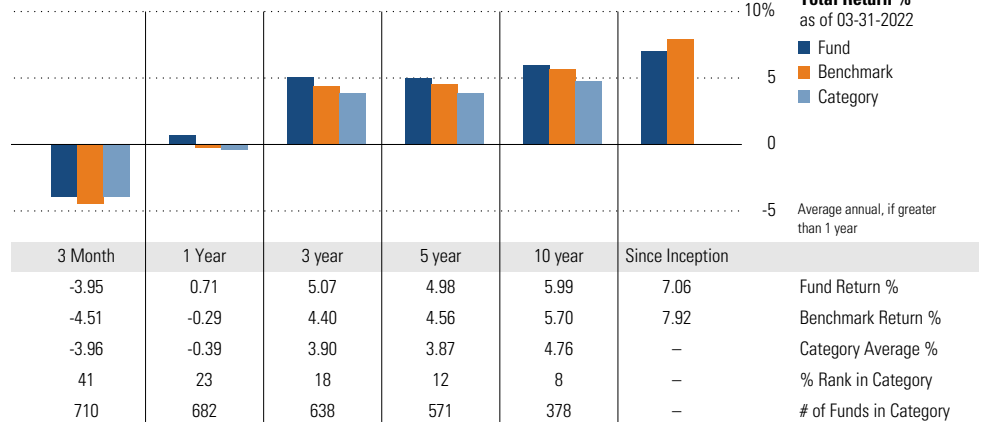
ESG Metrics

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

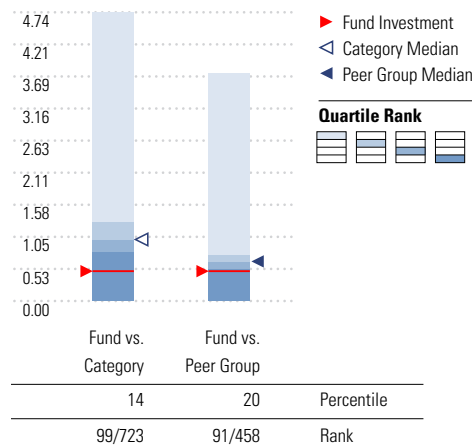
Growth of \$10,000



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

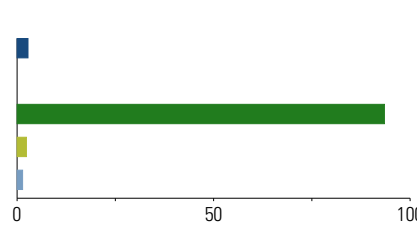
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

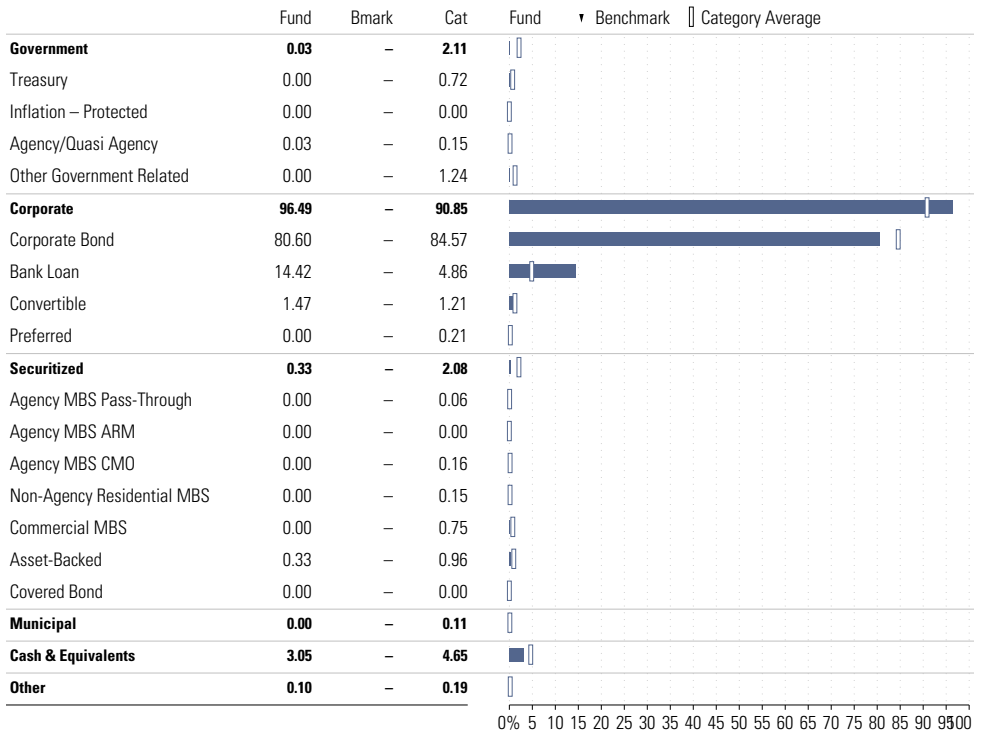


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 2.77 | 1.06 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 93.46 | 94.30 |
| Cash | 2.37 | 2.82 |
| Other | 1.40 | 1.82 |
| Total | 100.00 | 100.00 |

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

BlackRock Total Return K MPHQX

Morningstar Category
Intermediate Core-Plus Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Rick Rieder since 08-2010
Bob Miller since 10-2011
David Rogal since 01-2017

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 11.66 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 49.33% lower than the Intermediate Core-Plus Bond category average.

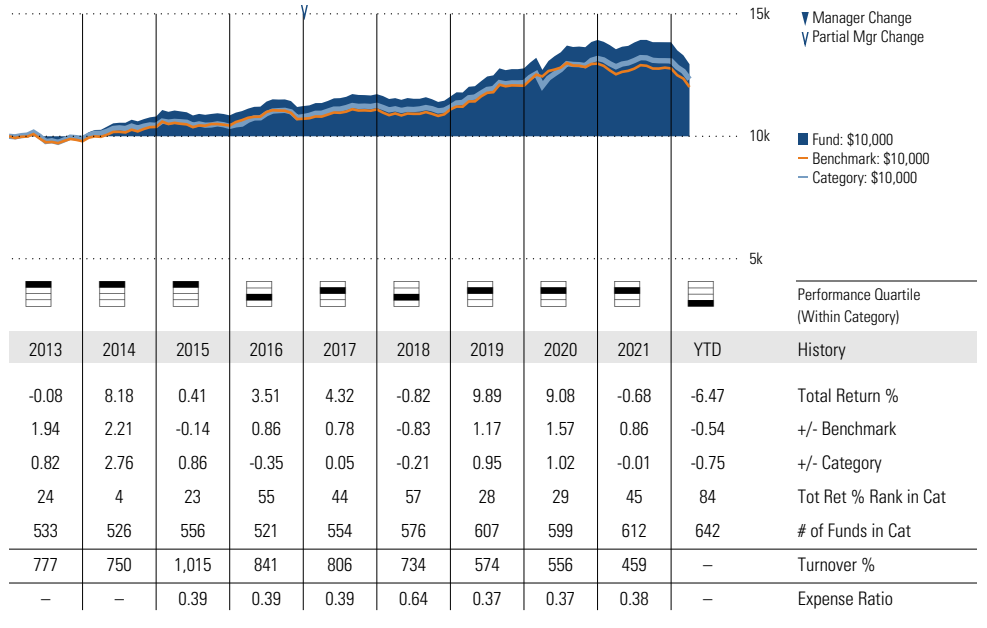
Morningstar Investment Management LLC Analysis

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

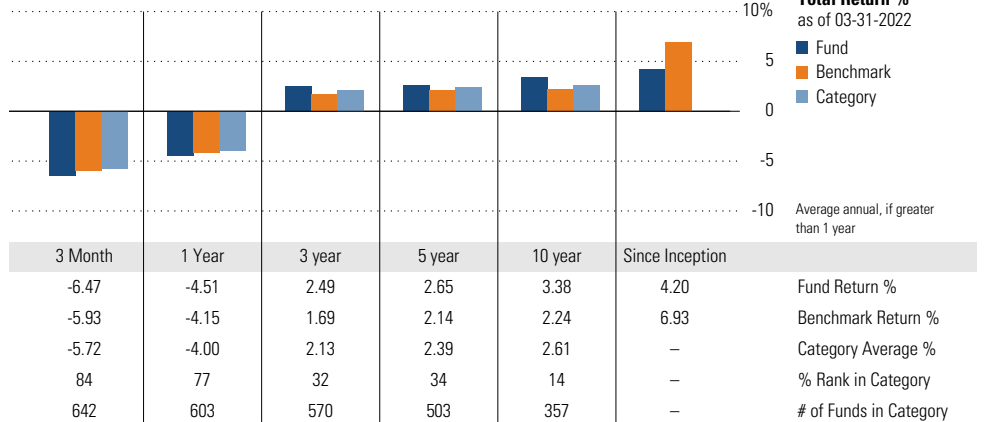
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|---------|------------|
| Sustainability Rating | 3 | 02-28-2022 |
| ESG Commitment | 2-Basic | 02-15-2022 |

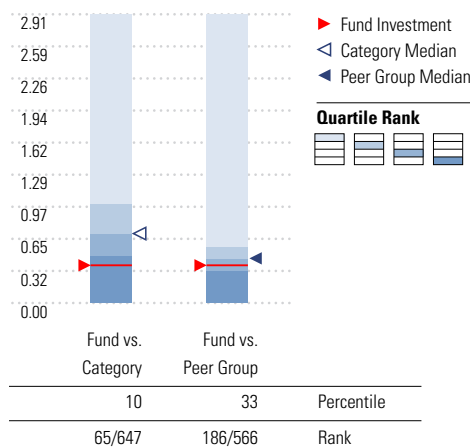
Growth of \$10,000



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 | 0.70 | - | 0.56 |
| Beta | 1.07 | - | 1.01 |
| R-Squared | 78.99 | - | 67.97 |
| Standard Deviation | 4.87 | 4.03 | 5.13 |
| Sharpe Ratio | 0.40 | 0.27 | 0.33 |
| Tracking Error | 2.25 | - | 2.95 |
| Information Ratio | 0.36 | - | 0.21 |
| Up Capture Ratio | 119.95 | - | 116.32 |
| Down Capture Ratio | 109.63 | - | 110.33 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.17 | 4.43 | 6.21 |
| Avg Eff Maturity | 7.63 | - | 8.73 |

BlackRock Total Return K MPHQX

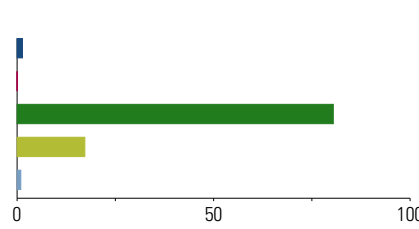
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

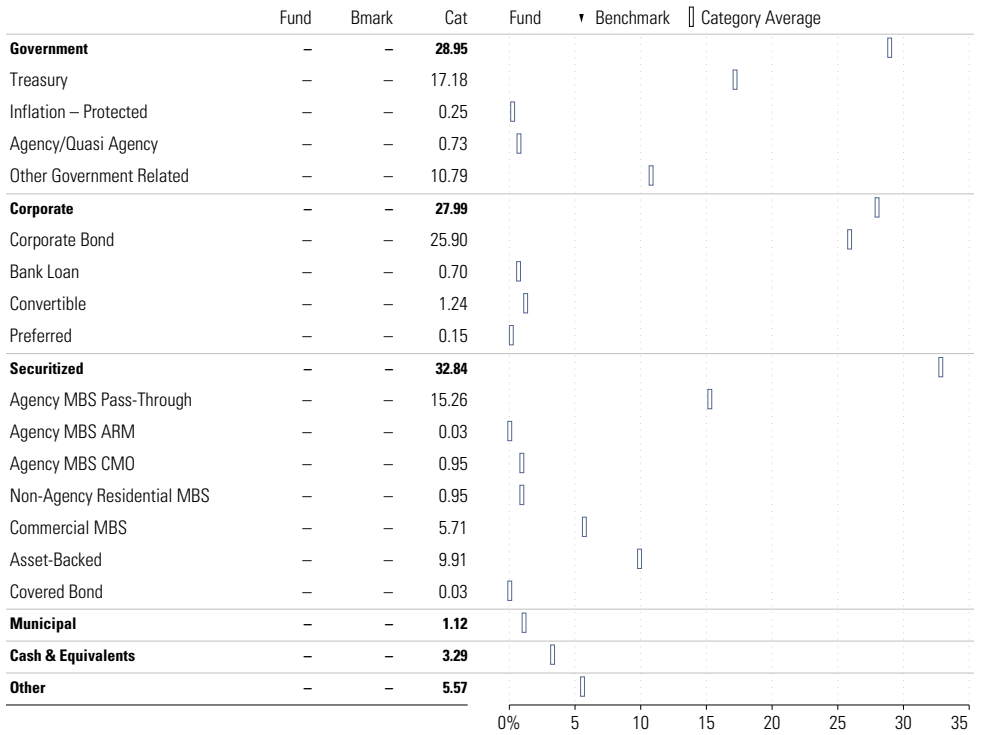


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 1.37 | 0.08 |
| Non-US Stocks | 0.01 | 0.00 |
| Bonds | 80.45 | 103.09 |
| Cash | 17.24 | -5.11 |
| Other | 0.94 | 1.93 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 46.44 | 3.53 | 50.62 |
| AA | 2.86 | 74.59 | 4.02 |
| A | 11.53 | 10.82 | 10.81 |
| BBB | 19.88 | 8.32 | 19.90 |
| BB | 4.82 | 0.28 | 6.60 |
| B | 4.03 | 0.00 | 2.88 |
| Below B | 1.62 | 0.00 | 1.31 |
| Not Rated | 8.82 | 2.46 | 3.86 |

Sector Weighting as of 03-31-2022



Top 0 Holdings as of 03-31-2022

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|------|---------------|-------------|--------------|---------------------|
|------|---------------|-------------|--------------|---------------------|

Total Holdings 0

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **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 10.09 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 0.3 is 73.91% lower than the Small Value category average.

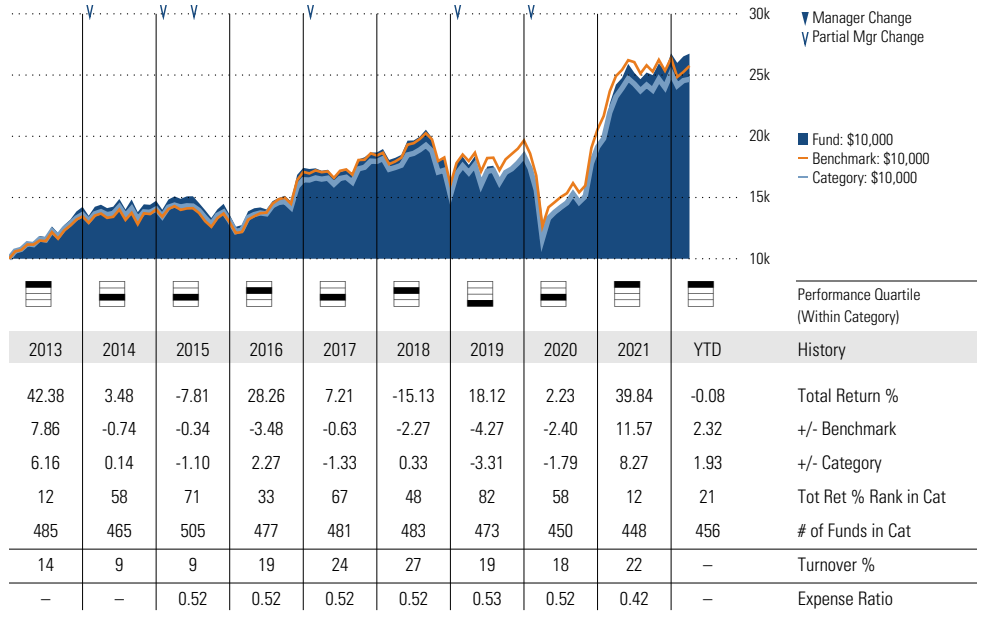
Morningstar Investment Management LLC Analysis

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

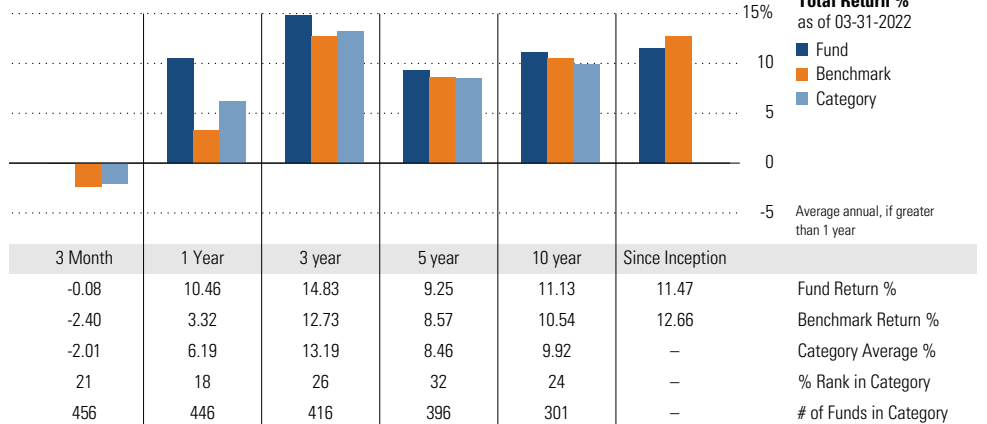
ESG Metrics

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

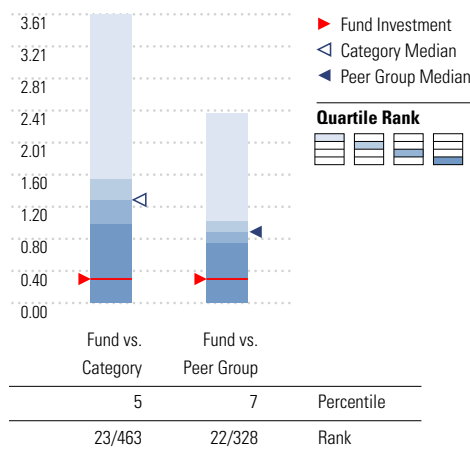
Growth of \$10,000



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 | 1.29 | - | 0.48 |
| Beta | 1.09 | - | 1.01 |
| R-Squared | 97.10 | - | 94.67 |
| Standard Deviation | 27.46 | 24.94 | 25.81 |
| Sharpe Ratio | 0.62 | 0.58 | 0.58 |
| Tracking Error | 5.14 | - | 6.29 |
| Information Ratio | 0.41 | - | 0.05 |
| Up Capture Ratio | 111.63 | - | 100.49 |
| Down Capture Ratio | 109.10 | - | 99.58 |

Portfolio Metrics

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

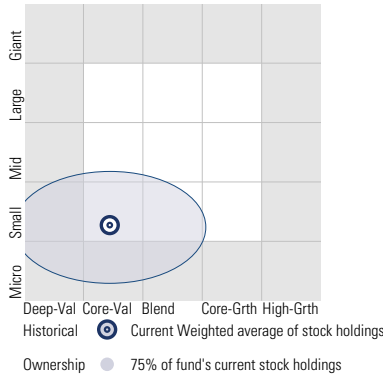
DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 03-31-2022

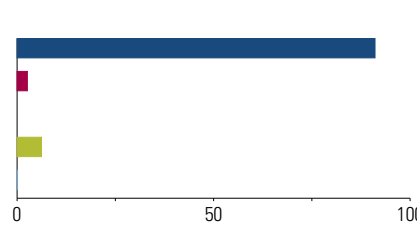
Morningstar Style Box™



Style Breakdown

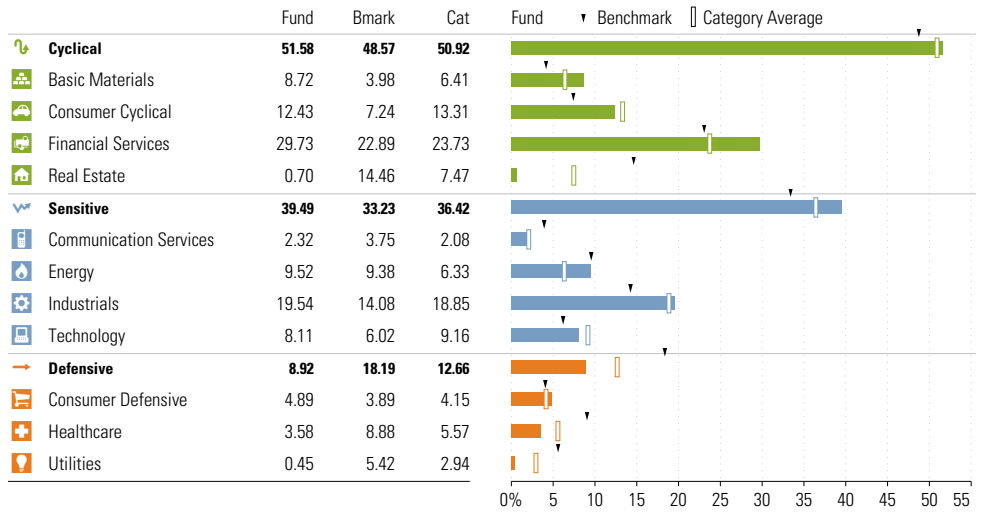


Asset Allocation as of 03-31-2022



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

Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

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

Total Holdings 1025

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan US Equity R6 JUEMX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 7.62 years.

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

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

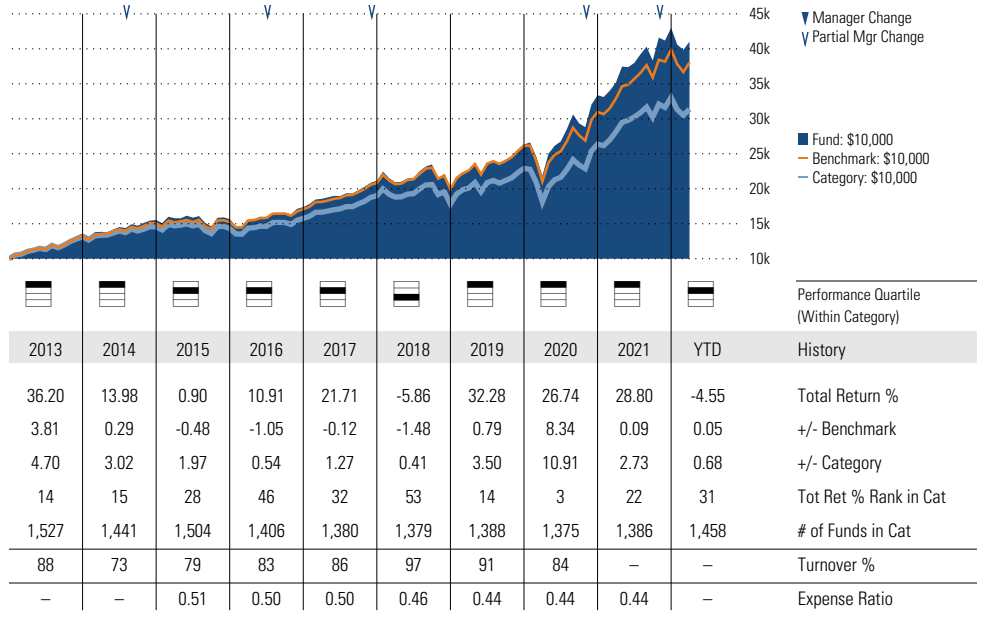
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

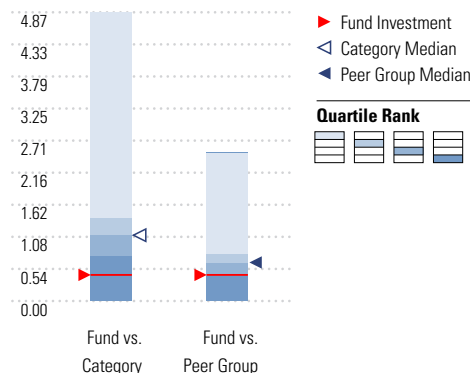
Growth of \$10,000



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 | 2.38 | - | -1.71 |
| Beta | 1.01 | - | 0.97 |
| R-Squared | 98.26 | - | 94.89 |
| Standard Deviation | 18.14 | 17.76 | 17.68 |
| Sharpe Ratio | 1.15 | 1.03 | 0.90 |
| Tracking Error | 2.40 | - | 3.80 |
| Information Ratio | 1.27 | - | -1.26 |
| Up Capture Ratio | 103.63 | - | 93.27 |
| Down Capture Ratio | 92.54 | - | 99.84 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 24.64 | 21.92 | 22.24 |
| Price/Book Ratio | 4.89 | 4.23 | 4.92 |
| Geom Avg Mkt Cap \$B | 212.29 | 218.88 | 246.43 |
| ROE | 36.08 | 33.46 | 34.56 |

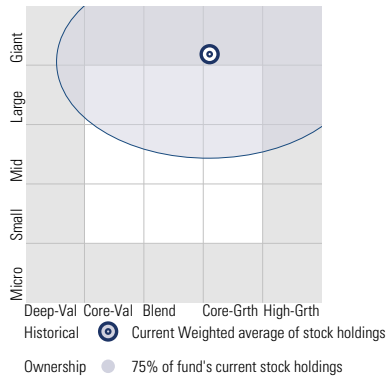
JPMorgan US Equity R6 JUEMX

Morningstar Category
Large Blend

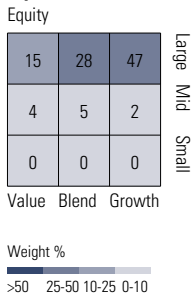
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2022

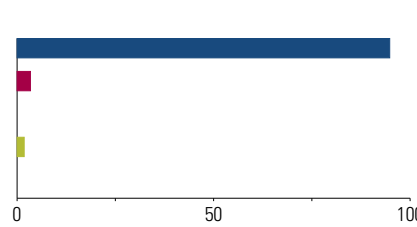
Morningstar Style Box™



Style Breakdown

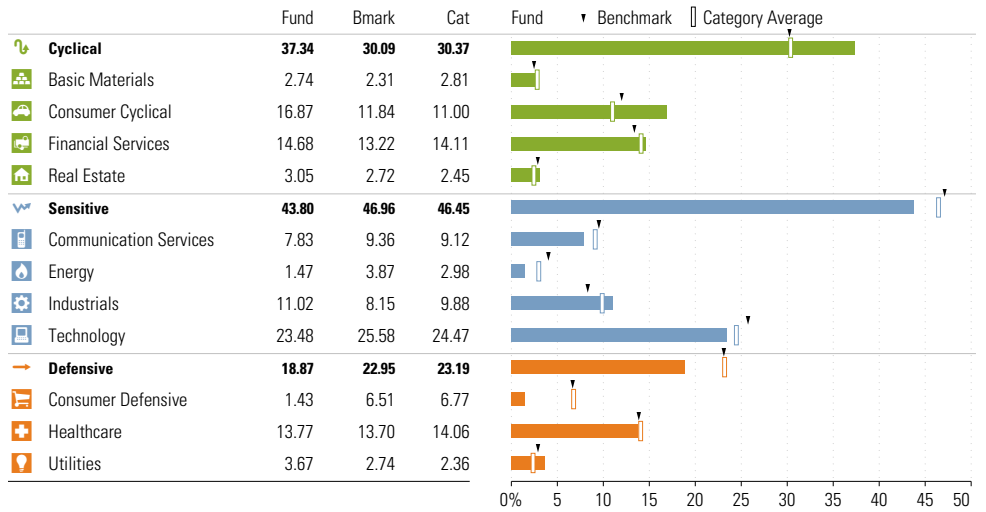


Asset Allocation as of 03-31-2022



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 94.81 | 94.72 |
| Non-US Stocks | 3.39 | 2.94 |
| Bonds | 0.00 | 0.94 |
| Cash | 1.80 | 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 | 8.05 | 8.05 | -8.14 | Technology |
| Alphabet Inc Class A | 6.52 | 14.57 | -3.99 | Communication Svc |
| Amazon.com Inc | 5.79 | 20.36 | -2.23 | Consumer Cyclical |
| Apple Inc | 5.26 | 25.62 | -1.54 | Technology |
| ⊕ Mastercard Inc Class A | 3.45 | 29.08 | -0.40 | Financial Services |
| ⊖ AbbVie Inc | 3.28 | 32.36 | 21.04 | Healthcare |
| Prologis Inc | 3.00 | 35.36 | -3.62 | Real Estate |
| NXP Semiconductors NV | 2.86 | 38.21 | -18.38 | Technology |
| Eaton Corp PLC | 2.84 | 41.06 | -11.72 | Industrials |
| NextEra Energy Inc | 2.47 | 43.53 | -8.81 | Utilities |
| Analog Devices Inc | 2.42 | 45.95 | -5.59 | Technology |
| ⊖ Deere & Co | 2.29 | 48.24 | 21.47 | Industrials |
| Bristol-Myers Squibb Co | 2.27 | 50.51 | 18.86 | Healthcare |
| ⊕ Advanced Micro Devices Inc | 2.18 | 52.69 | -24.02 | Technology |
| Marriott International Inc Class A | 2.18 | 54.87 | 6.36 | Consumer Cyclical |

Total Holdings 53

⊕ 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.

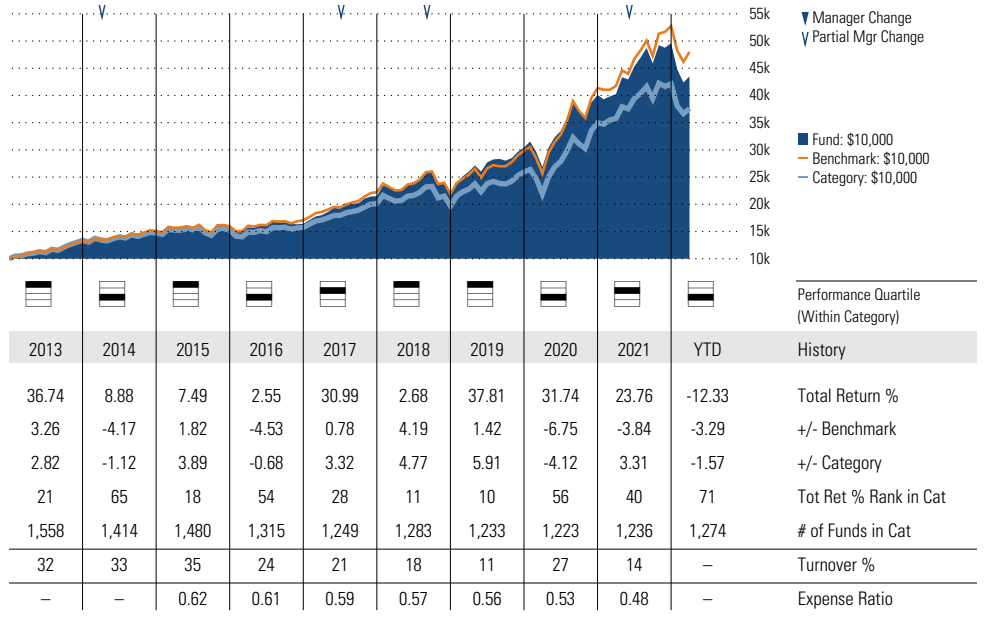
Morningstar Investment Management LLC Analysis

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 |

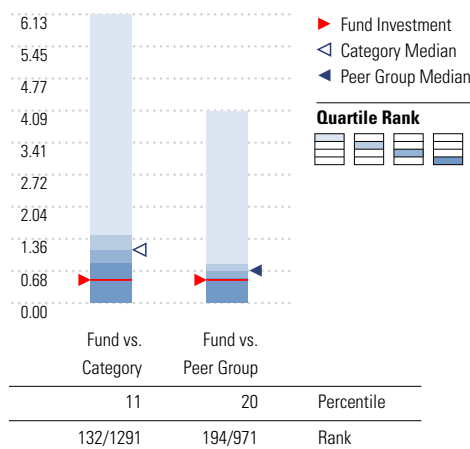
Growth of \$10,000



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 |

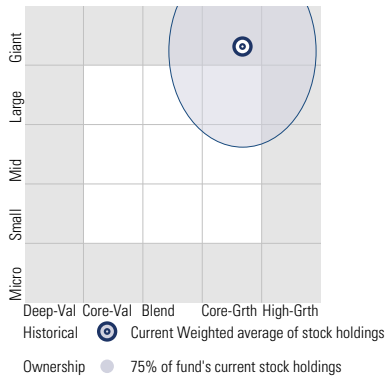
MFS Growth R6 MFEKX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 03-31-2022

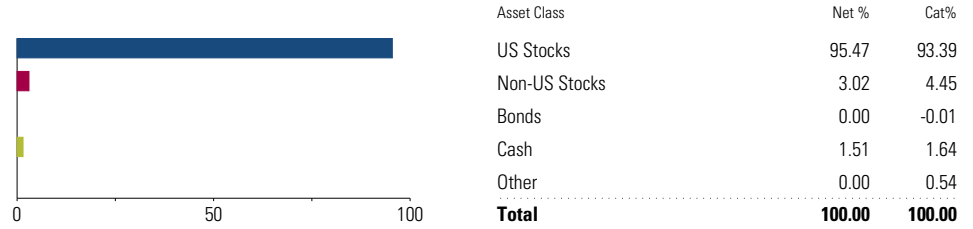
Morningstar Style Box™



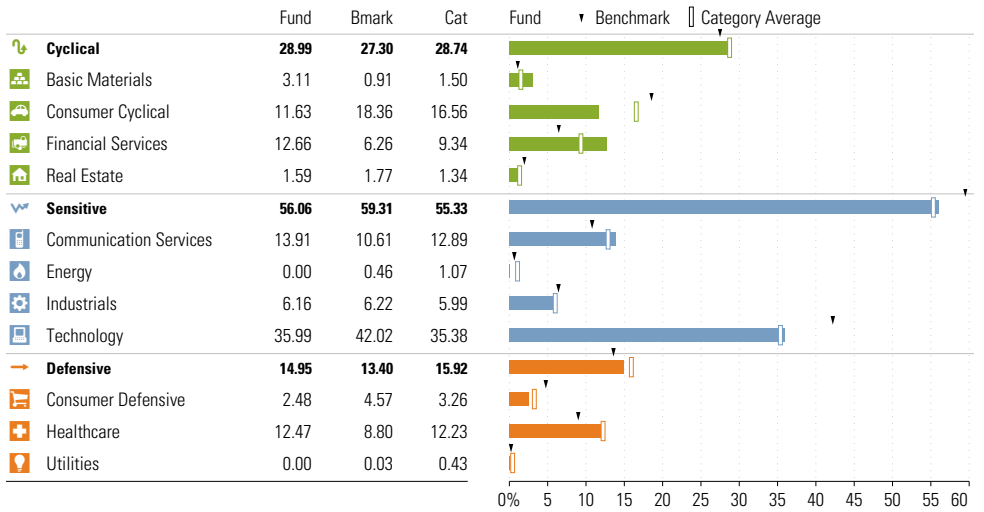
Style Breakdown



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 Mid Cap Growth R6 OTCKX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Eric Fischman since 11-2008
Paul Gordon since 05-2011
Eric Braz since 06-2021

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 13.37 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 0.65 is 38.68% lower than the Mid-Cap Growth category average.

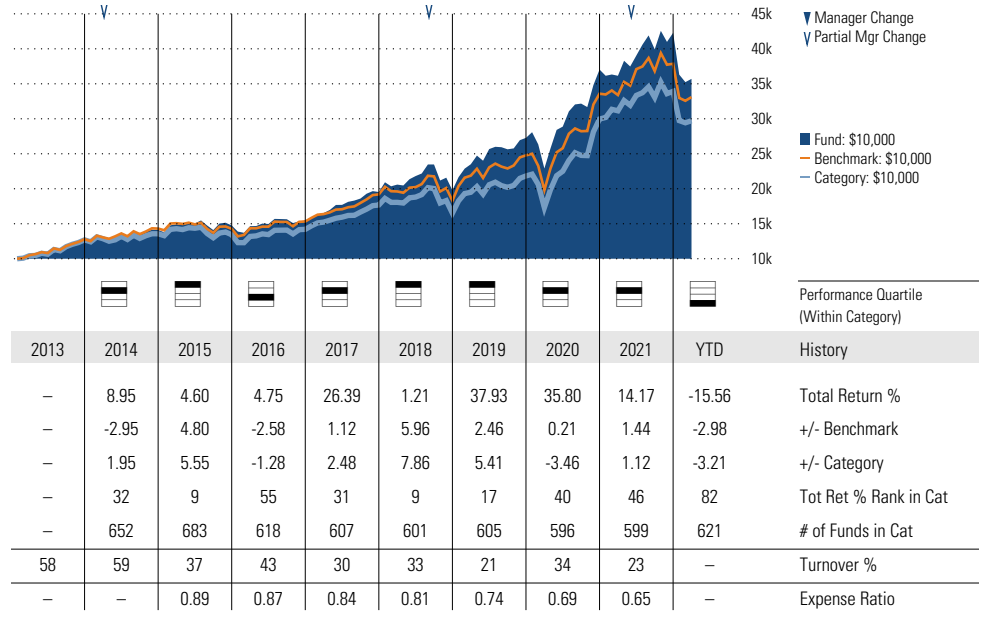
Morningstar Investment Management LLC Analysis

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

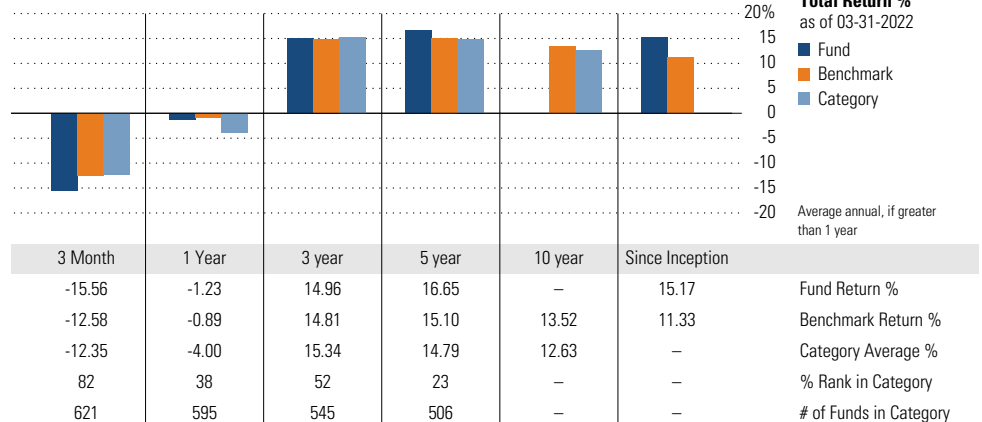
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 5 | 02-28-2022 |
| ESG Commitment | 2-Basic | 02-15-2022 |
| Carbon Risk Score | Low Risk | 12-31-2021 |

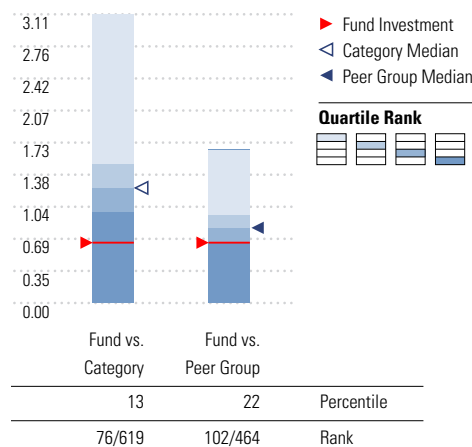
Growth of \$10,000



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 | 1.60 | - | 0.91 |
| Beta | 0.89 | - | 0.98 |
| R-Squared | 93.45 | - | 90.26 |
| Standard Deviation | 19.67 | 21.40 | 22.33 |
| Sharpe Ratio | 0.77 | 0.72 | 0.72 |
| Tracking Error | 5.57 | - | 6.93 |
| Information Ratio | 0.03 | - | -0.02 |
| Up Capture Ratio | 95.11 | - | 100.70 |
| Down Capture Ratio | 91.56 | - | 99.24 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 36.34 | 27.52 | 30.48 |
| Price/Book Ratio | 5.48 | 7.96 | 5.40 |
| Geom Avg Mkt Cap \$B | 21.09 | 21.62 | 17.68 |
| ROE | 23.59 | 20.91 | 18.85 |

MFS Mid Cap Growth R6 OTCKX

Morningstar Category

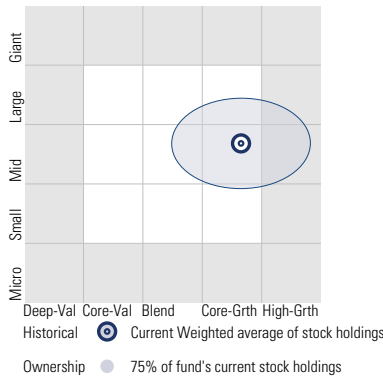
Mid-Cap Growth

Morningstar Index

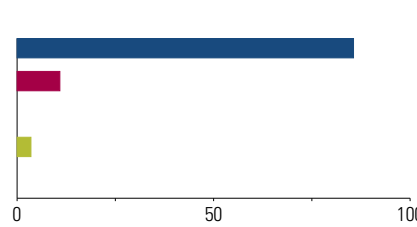
Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™

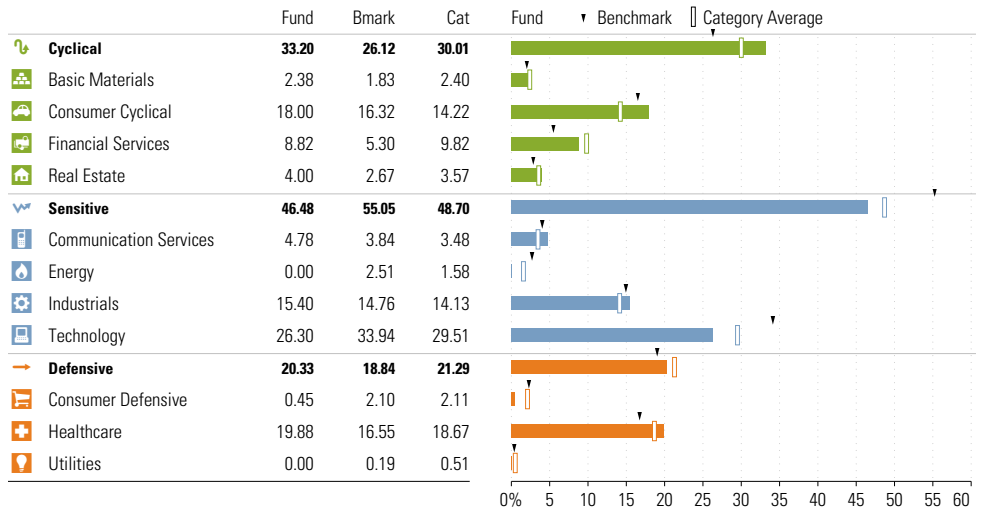


Asset Allocation as of 03-31-2022

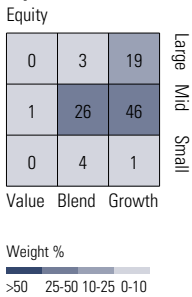


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 85.60 | 94.18 |
| Non-US Stocks | 10.88 | 3.57 |
| Bonds | 0.00 | 0.07 |
| Cash | 3.52 | 1.90 |
| Other | 0.00 | 0.29 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2022



Style Breakdown



Top 15 Holdings as of 03-31-2022

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊕ Currency Cash CASH_USD | 3.52 | 3.52 | - | - |
| ⊕ PerkinElmer Inc | 3.09 | 6.61 | -13.20 | Healthcare |
| ⊖ Monolithic Power Systems Inc | 2.91 | 9.52 | -1.40 | Technology |
| ⊕ Cadence Design Systems Inc | 2.80 | 12.32 | -11.75 | Technology |
| ⊕ MSCI Inc | 2.53 | 14.85 | -17.75 | Financial Services |
| ⊕ Steris PLC | 2.38 | 17.22 | -0.50 | Healthcare |
| ⊕ Arthur J. Gallagher & Co | 2.29 | 19.51 | 3.21 | Financial Services |
| ⊕ Verisk Analytics Inc | 2.26 | 21.78 | -6.03 | Industrials |
| ⊕ AMETEK Inc | 2.12 | 23.90 | -9.28 | Industrials |
| ⊕ Entegris Inc | 1.93 | 25.83 | -5.21 | Technology |
| ⊕ Bright Horizons Family Solutions Inc | 1.84 | 27.67 | 5.41 | Consumer Cyclical |
| ⊕ Vulcan Materials Co | 1.79 | 29.45 | -11.31 | Basic Materials |
| ⊕ Extra Space Storage Inc | 1.79 | 31.24 | -8.66 | Real Estate |
| ⊕ Icon PLC | 1.78 | 33.02 | -21.47 | Healthcare |
| ⊖ Charles River Laboratories International Inc | 1.71 | 34.73 | -24.63 | Healthcare |

Total Holdings 98

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Value R6 MEIKX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Nevin Chitkara since 05-2006
Katherine Cannan since 12-2019

Quantitative Screens

✔ **Performance:** The fund has finished in the Large 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 15.84 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 0.45 is 51.09% lower than the Large Value category average.

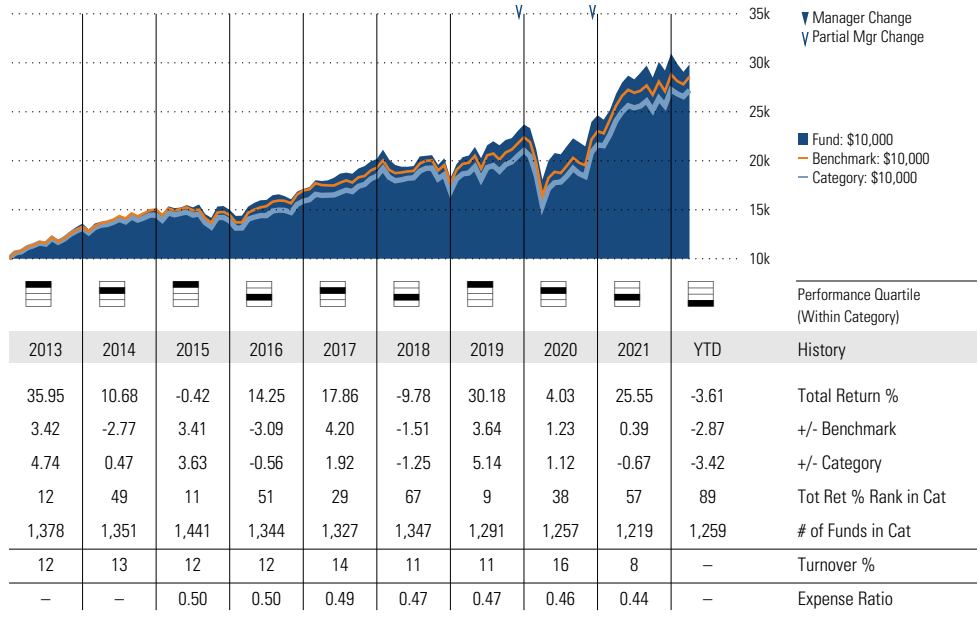
Morningstar Investment Management LLC Analysis

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

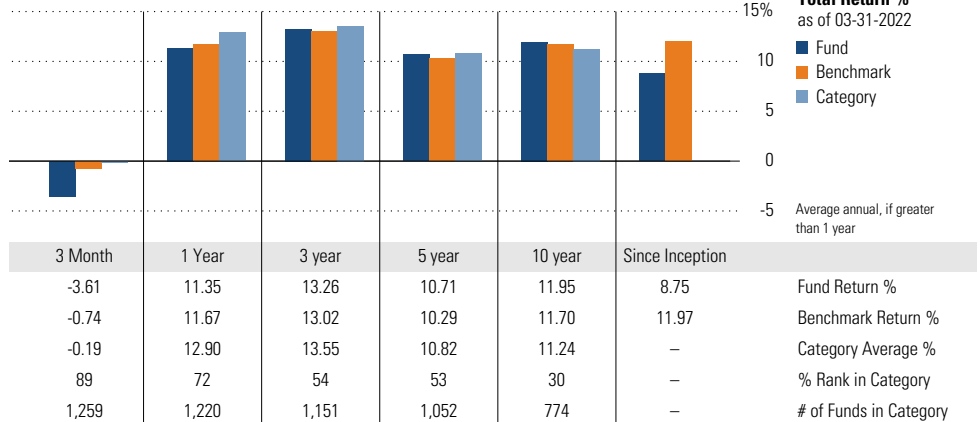
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 02-28-2022 |
| ESG Commitment | 2-Basic | 02-15-2022 |
| Carbon Risk Score | Low Risk | 12-31-2021 |

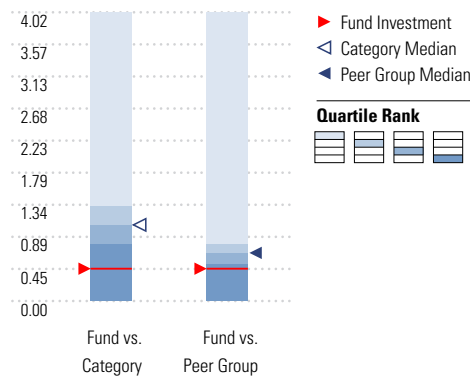
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 1.20 | - | 0.68 |
| Beta | 0.91 | - | 0.98 |
| R-Squared | 97.45 | - | 95.07 |
| Standard Deviation | 17.62 | 19.12 | 19.30 |
| Sharpe Ratio | 0.76 | 0.70 | 0.72 |
| Tracking Error | 3.30 | - | 4.52 |
| Information Ratio | 0.07 | - | 0.09 |
| Up Capture Ratio | 98.03 | - | 98.97 |
| Down Capture Ratio | 95.86 | - | 96.41 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|--------|-------|--------|
| Price/Earnings Ratio | 18.83 | 16.61 | 15.72 |
| Price/Book Ratio | 3.10 | 2.47 | 2.64 |
| Geom Avg Mkt Cap \$B | 104.54 | 78.38 | 111.81 |
| ROE | 27.71 | 19.23 | 23.24 |

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

MFS Value R6 MEIKX

Morningstar Category

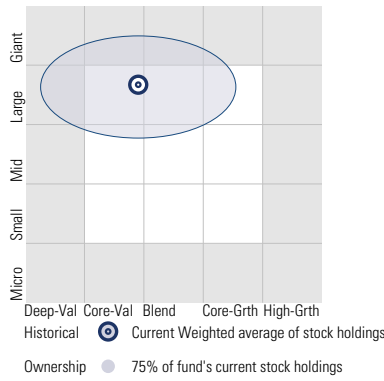
Large Value

Morningstar Index

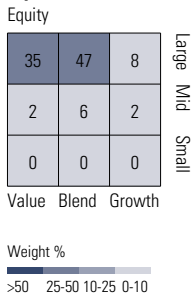
Russell 1000 Value TR USD

Style Analysis as of 03-31-2022

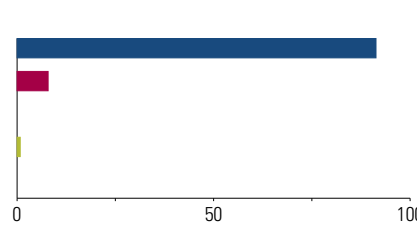
Morningstar Style Box™



Style Breakdown

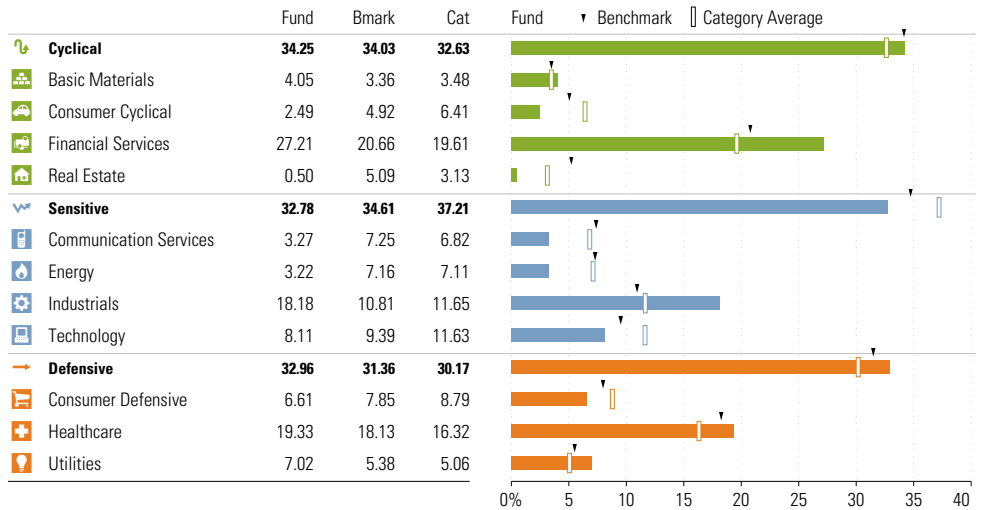


Asset Allocation as of 03-31-2022



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 91.32 | 92.33 |
| Non-US Stocks | 7.89 | 5.62 |
| Bonds | 0.00 | 0.40 |
| Cash | 0.79 | 0.88 |
| Other | 0.00 | 0.76 |
| 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 |
|--------------------------------|-------------|--------------|--------------|--------------------|
| JPMorgan Chase & Co | 3.72 | 3.72 | -13.28 | Financial Services |
| Johnson & Johnson | 3.63 | 7.35 | 4.22 | Healthcare |
| ⊖ Aon PLC Class A | 2.80 | 10.15 | 8.51 | Financial Services |
| ⊕ Texas Instruments Inc | 2.51 | 12.66 | -2.04 | Technology |
| Comcast Corp Class A | 2.51 | 15.17 | -6.48 | Communication Svc |
| Accenture PLC Class A | 2.42 | 17.58 | -18.42 | Technology |
| ⊕ Pfizer Inc | 2.41 | 19.99 | -11.65 | Healthcare |
| ⊖ Northrop Grumman Corp | 2.39 | 22.38 | 15.95 | Industrials |
| Chubb Ltd | 2.33 | 24.71 | 11.07 | Financial Services |
| Marsh & McLennan Companies Inc | 2.27 | 26.99 | -1.65 | Financial Services |
| Duke Energy Corp | 2.24 | 29.23 | 7.38 | Utilities |
| ⊕ Union Pacific Corp | 2.22 | 31.45 | 8.92 | Industrials |
| Honeywell International Inc | 2.17 | 33.62 | -6.21 | Industrials |
| Cigna Corp | 2.11 | 35.72 | 4.83 | Healthcare |
| Thermo Fisher Scientific Inc | 2.03 | 37.75 | -11.43 | Healthcare |

Total Holdings 77

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

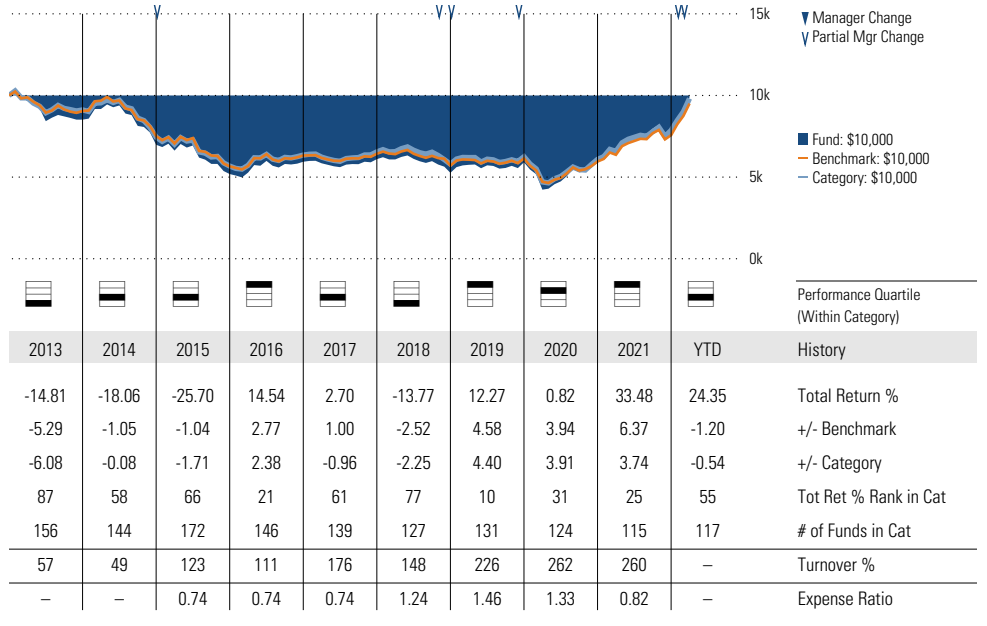
Morningstar Investment Management LLC Analysis

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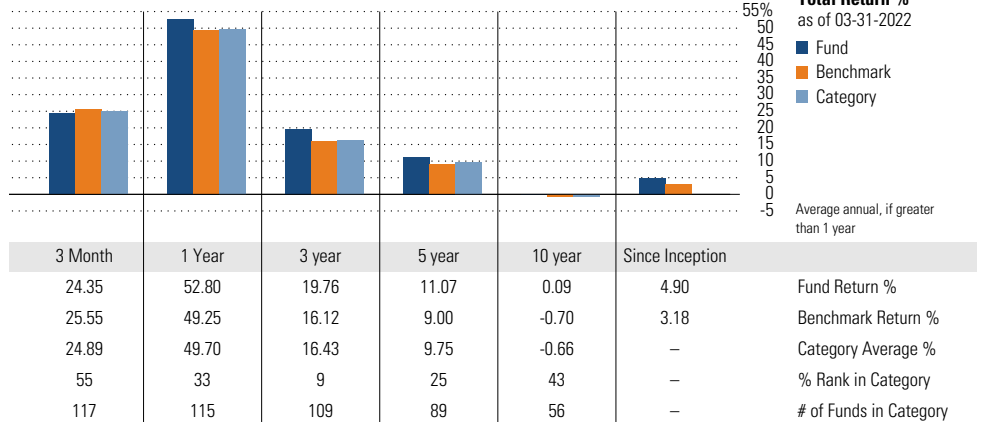
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 02-28-2022 |

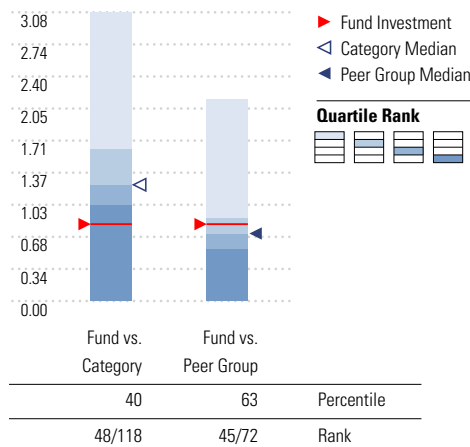
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 03-31-2022

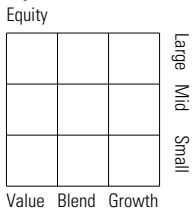
Morningstar Style Box™



Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings

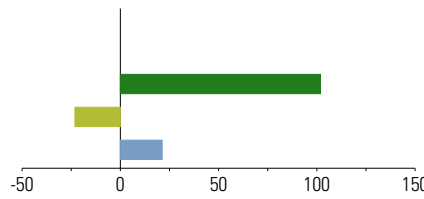
Ownership 75% of fund's current stock holdings

Style Breakdown



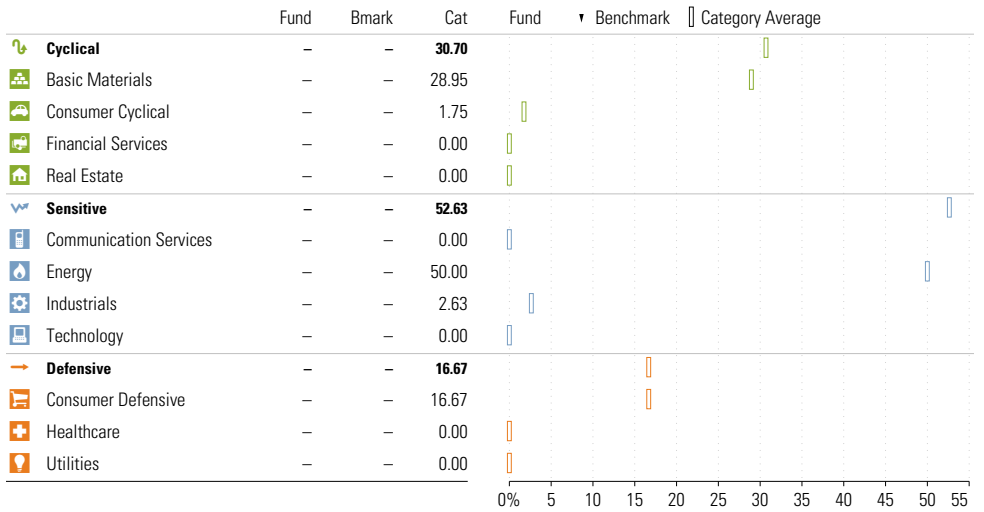
Weight %
>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2022



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

Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

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

Total Holdings 776

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

Morningstar Index
BBgBarc US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

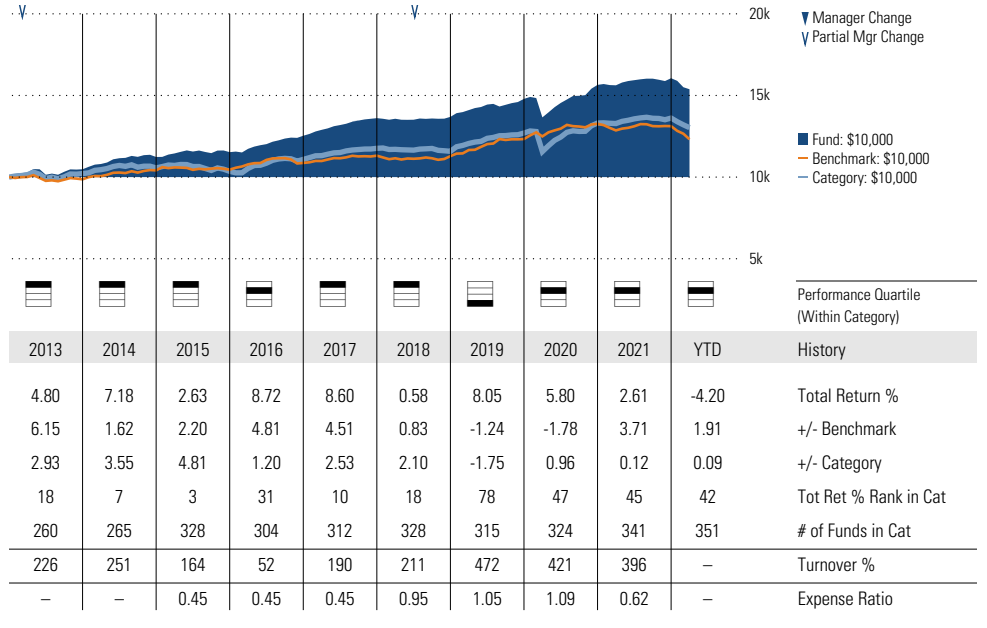
Style Consistency is not calculated for Fixed Income funds.

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

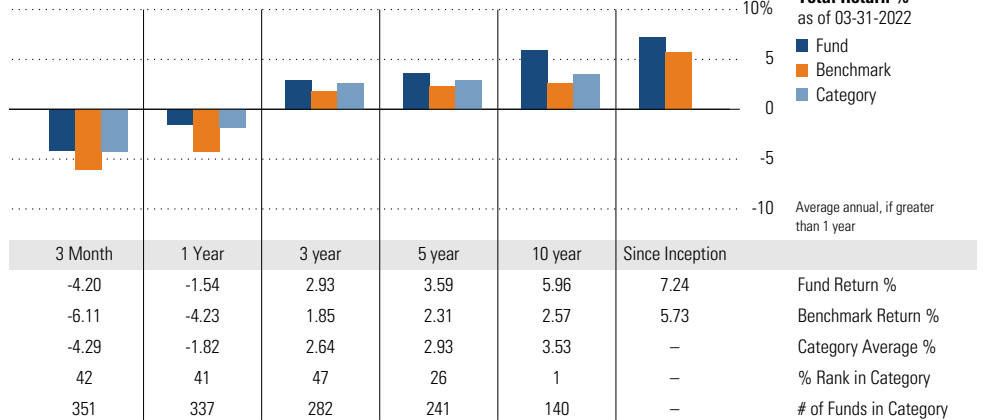
Morningstar Investment Management LLC Analysis

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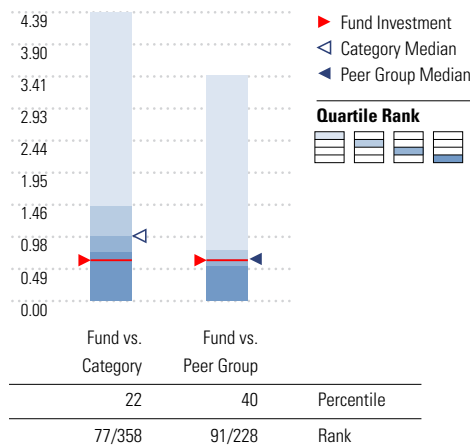
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 1.15 | 4.55 | 4.24 |
| Avg Eff Maturity | 2.20 | 7.69 | 7.72 |

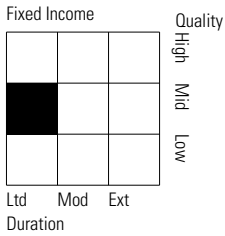
PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

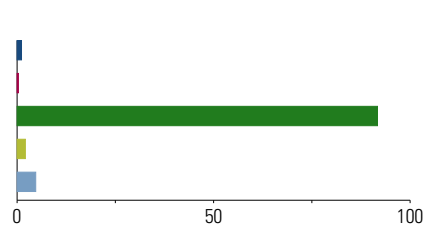
Morningstar Index
BBgBarc US Universal TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

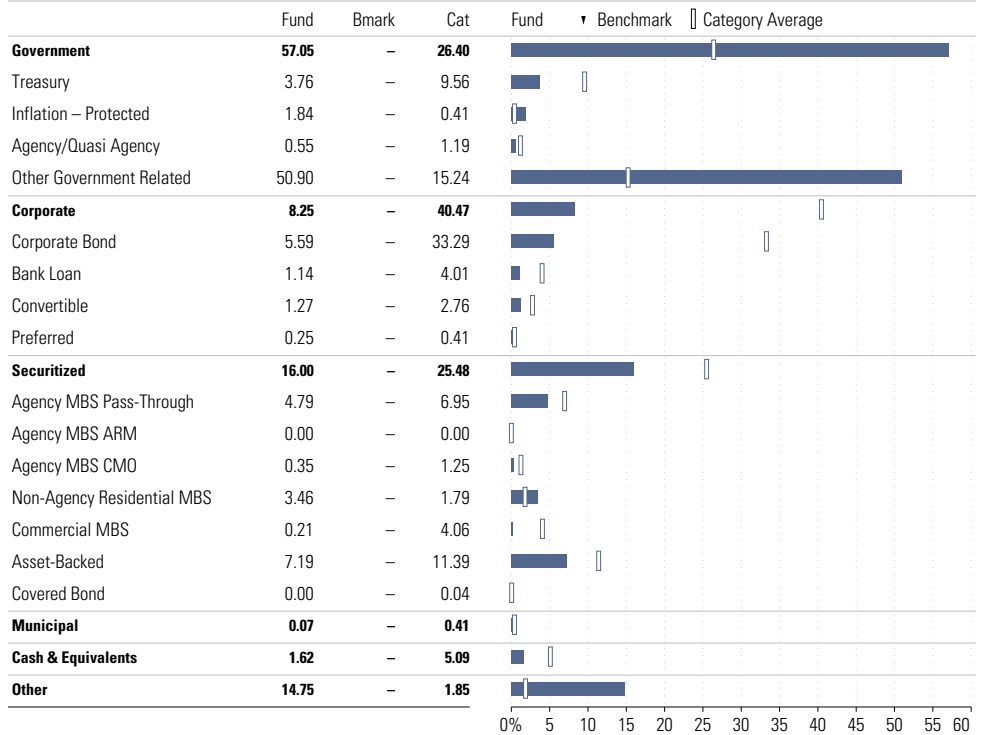


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 1.12 | 2.08 |
| Non-US Stocks | 0.33 | 0.11 |
| Bonds | 91.70 | 101.02 |
| Cash | 2.10 | -1.91 |
| Other | 4.74 | -1.29 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

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

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊖ Irs Eur -0.33000 03/18/20-2Y Lch Receive | 03-2022 | 12.89 | 12.89 | - |
| ⊖ Irs Eur -0.33000 03/18/20-2Y Lch Pay | 03-2022 | 12.89 | 25.78 | - |
| ⊖ 10 Year Treasury Note Future Mar 22 | 03-2022 | 11.61 | 37.38 | - |
| ⊕ ZCS BRL 4.9 05/13/21-01/03/22 CME Pay | 01-2022 | 8.31 | 45.69 | - |
| ⊕ ZCS BRL 4.9 05/13/21-01/03/22 CME Receive | 01-2022 | 8.27 | 53.96 | - |
| ⊖ BRITISH POUND STERLING Sold | 01-2022 | 7.57 | 61.53 | - |
| ⊖ BRITISH POUND STERLING Purchased | 01-2022 | 7.57 | 69.10 | - |
| ⊕ IRS USD 0.50000 06/16/21-5Y CME Pay | 06-2026 | 7.04 | 76.14 | - |
| ⊖ IRS USD 0.70000 12/14/21-3Y LCH Pay | 12-2024 | 6.98 | 83.12 | - |
| ⊖ IRS USD 0.80000 12/14/21-3Y LCH Pay | 12-2024 | 6.97 | 90.09 | - |

Total Holdings 8063

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Andrew Balls since 09-2014

Lorenzo Pagani since 09-2014

Sachin Gupta since 09-2014

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

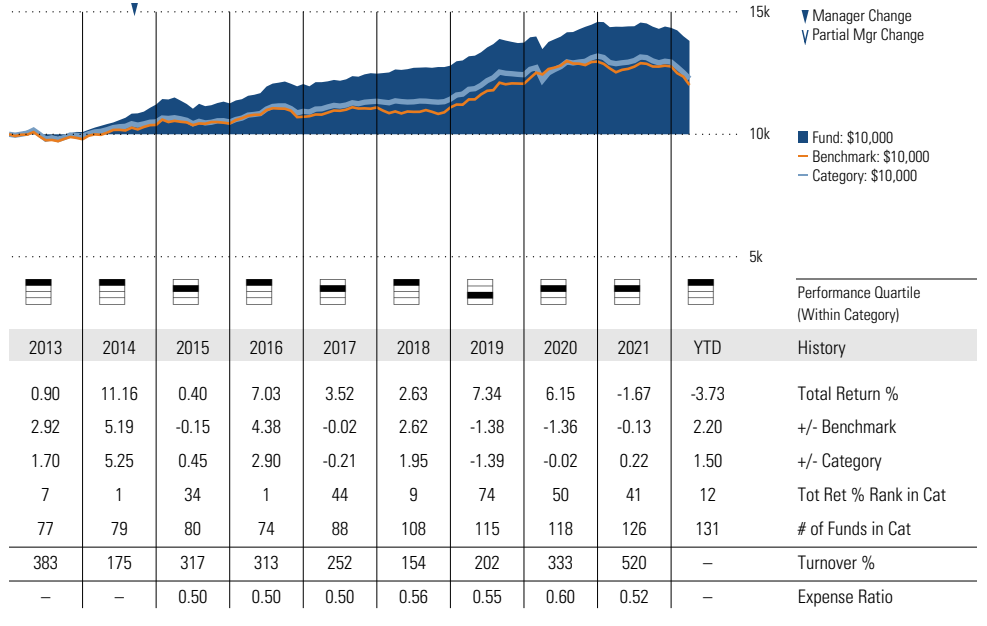
Morningstar Investment Management LLC Analysis

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

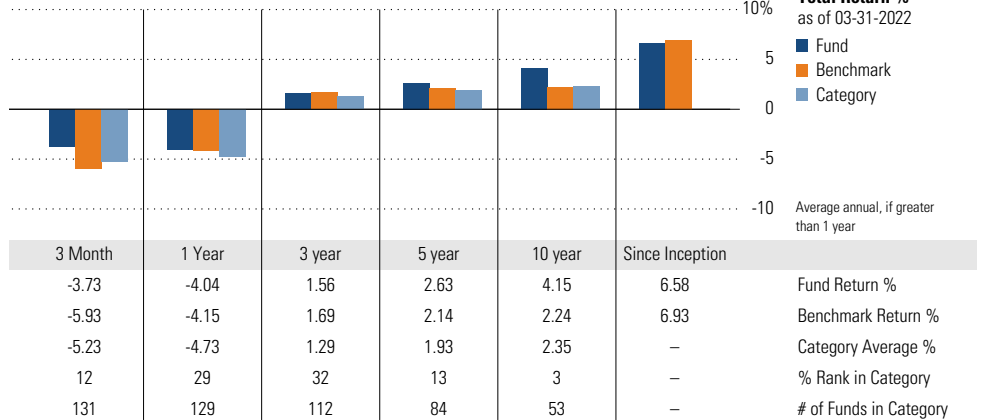
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 11-30-2021 |

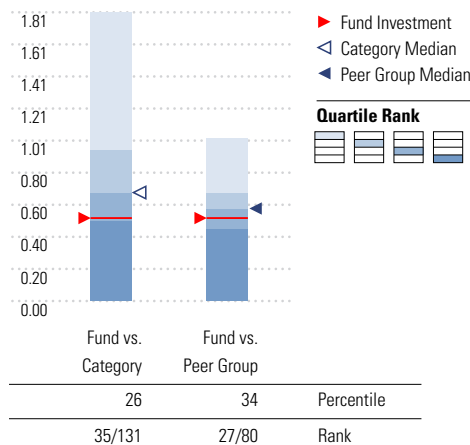
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

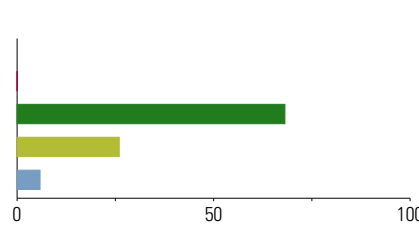
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

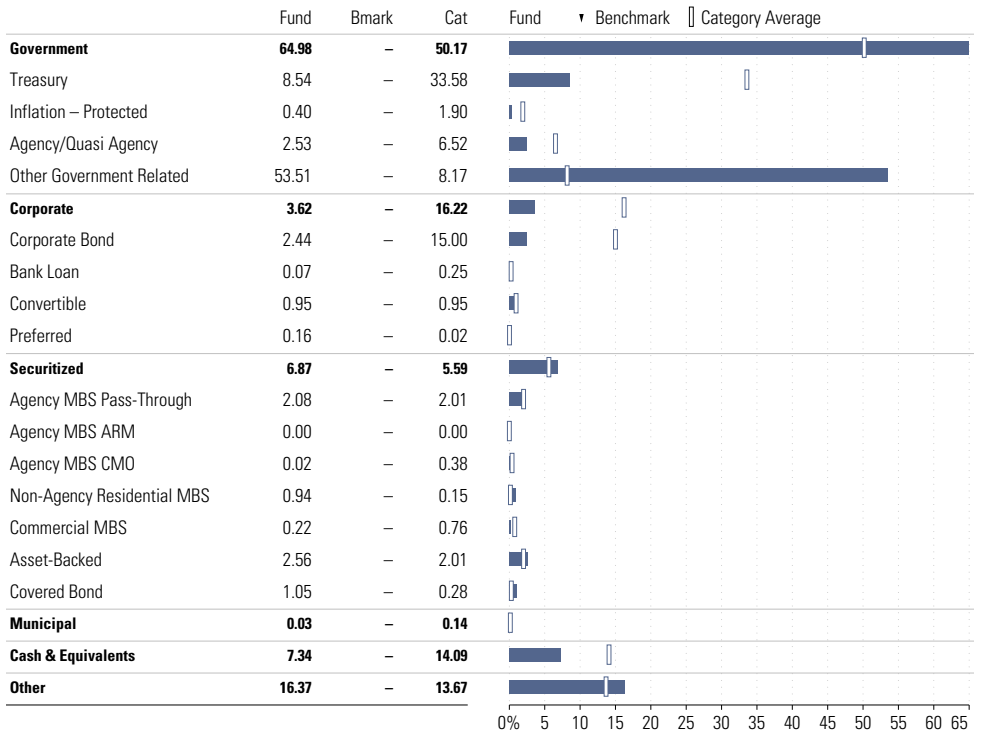


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.00 |
| Non-US Stocks | 0.04 | 0.00 |
| Bonds | 68.14 | 83.88 |
| Cash | 25.99 | 14.59 |
| Other | 5.84 | 1.53 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

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

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

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

Total Holdings 1834

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

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

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 3.22 years.

Style Consistency is not calculated for Fixed Income funds.

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

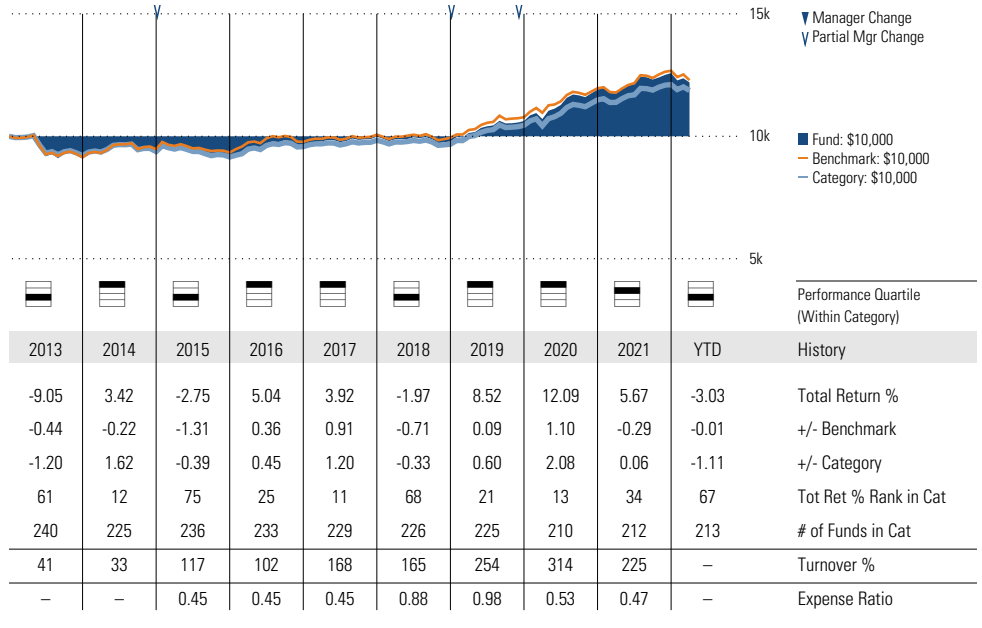
Morningstar Investment Management LLC Analysis

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

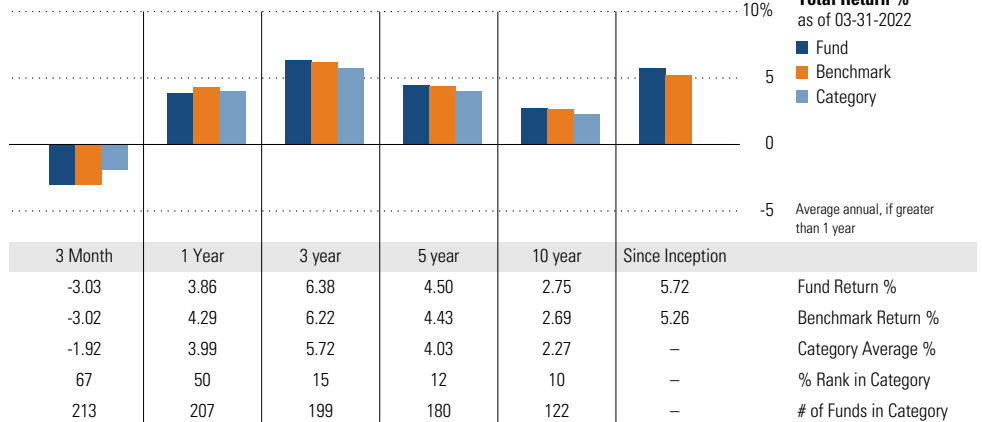
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 02-28-2022 |

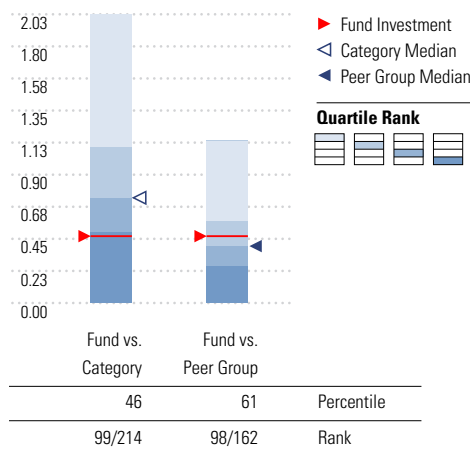
Growth of \$10,000



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

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 7.34 | 4.52 | 6.20 |
| Avg Eff Maturity | 7.10 | - | 6.87 |

PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

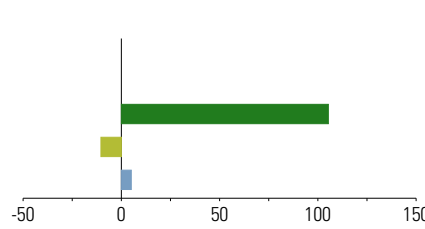
Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

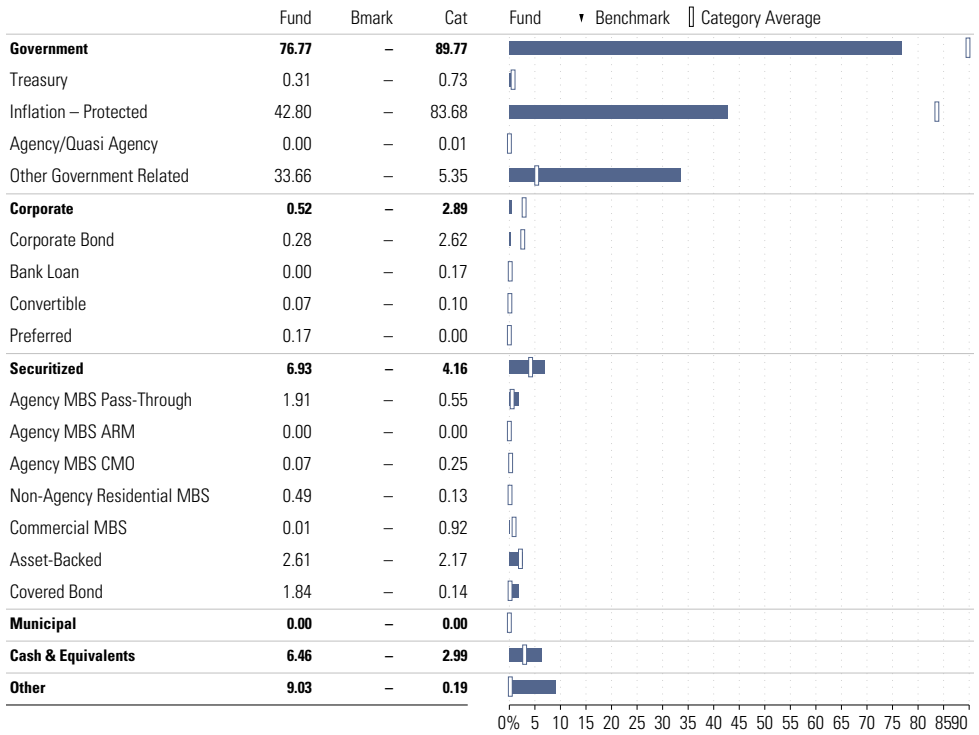


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.05 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 105.33 | 97.98 |
| Cash | -10.39 | 1.52 |
| Other | 5.05 | 0.43 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

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

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

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

Total Holdings 997

⊕ 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.

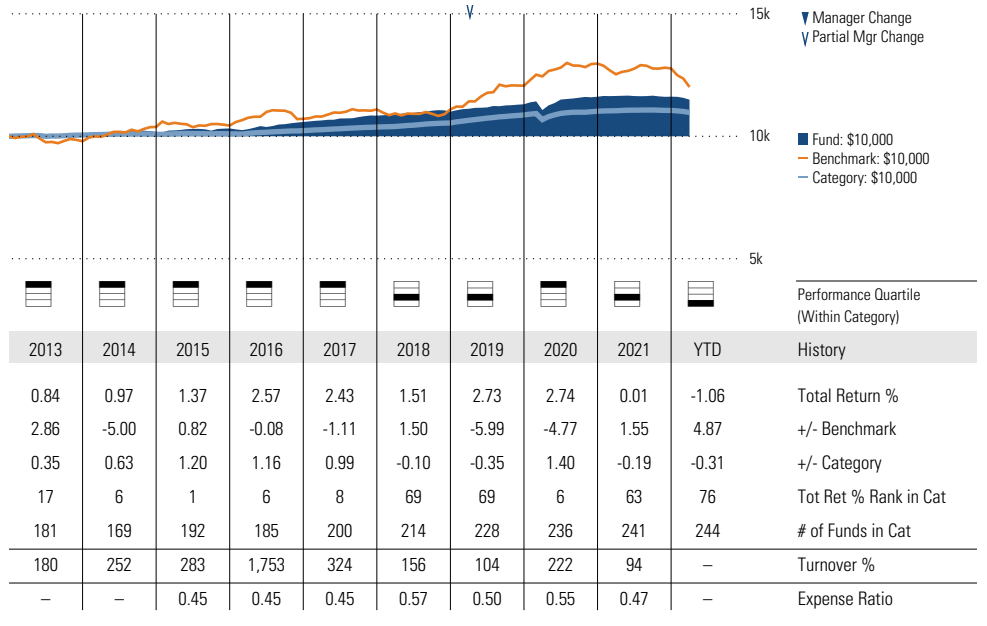
Morningstar Investment Management LLC Analysis

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.

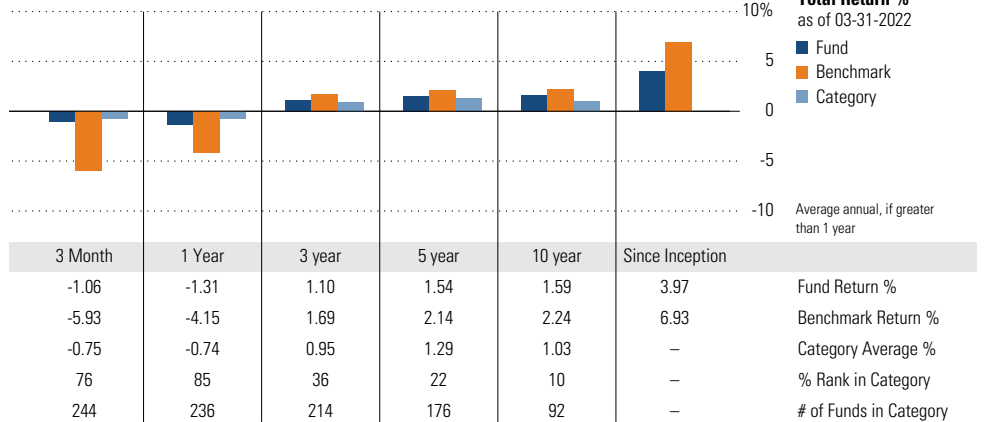
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 02-28-2022 |

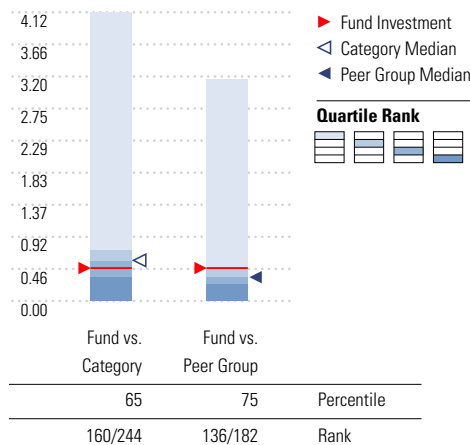
Growth of \$10,000



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

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

Portfolio Metrics

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

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

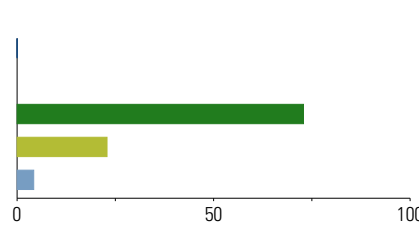
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

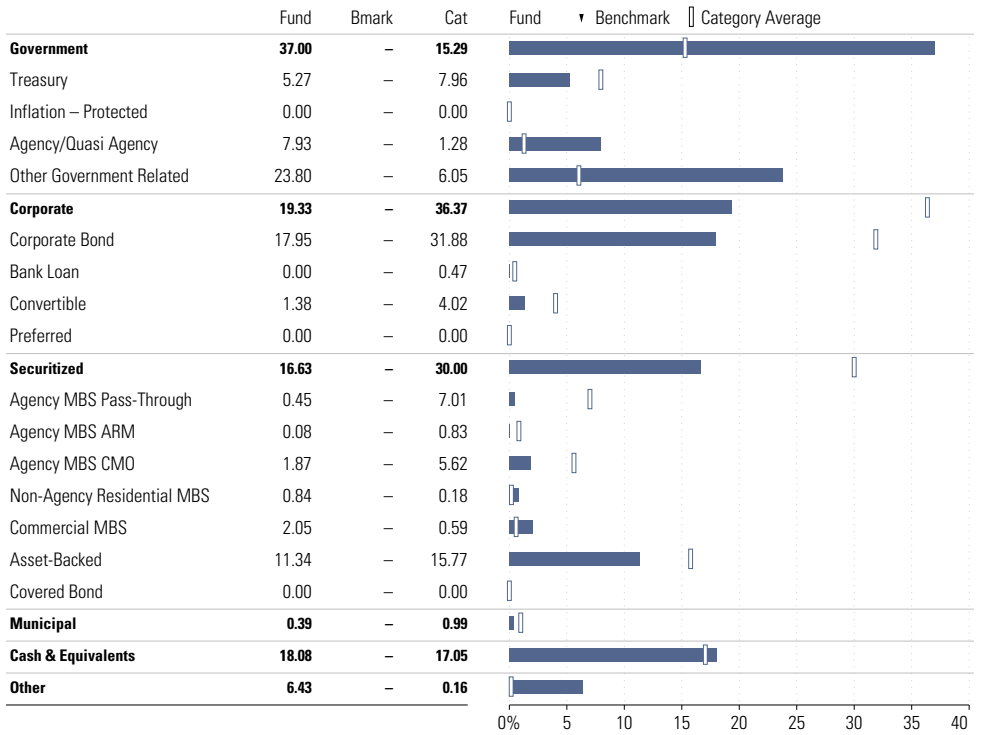


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.01 | 0.01 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 72.87 | 79.43 |
| Cash | 22.88 | 16.29 |
| Other | 4.23 | 4.28 |
| Total | 100.00 | 100.00 |

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.

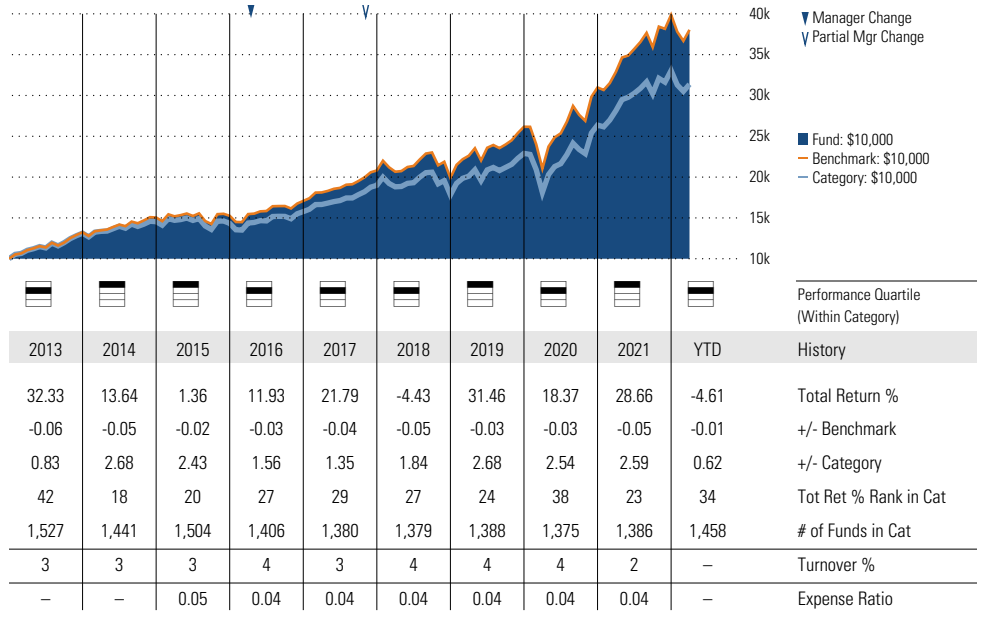
Morningstar Investment Management LLC Analysis

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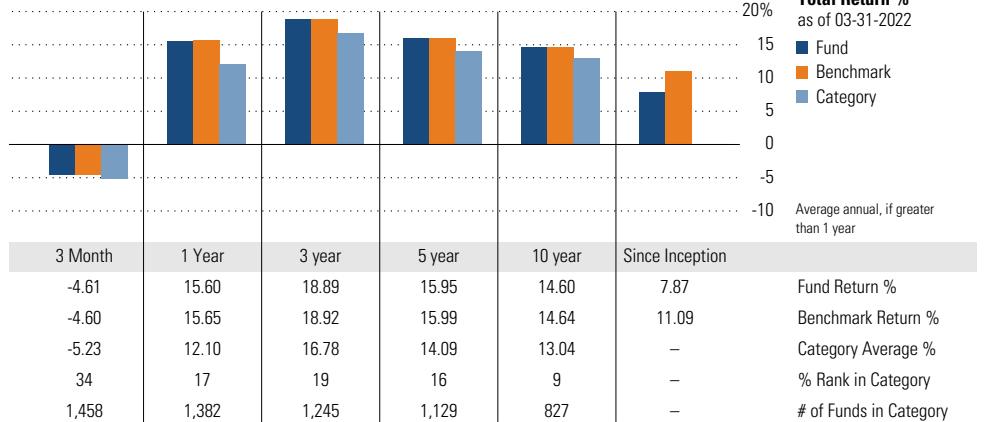
ESG Metrics

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

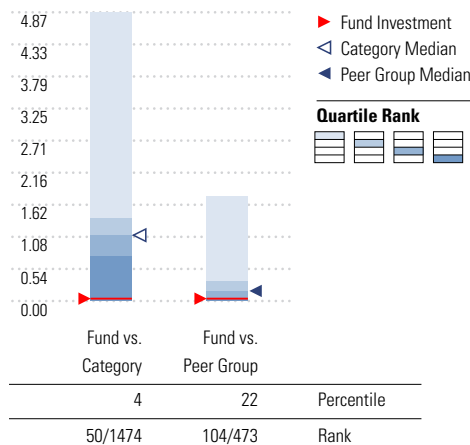
Growth of \$10,000



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 |

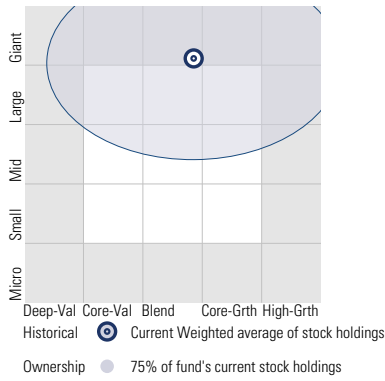
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

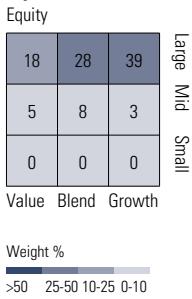
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2022

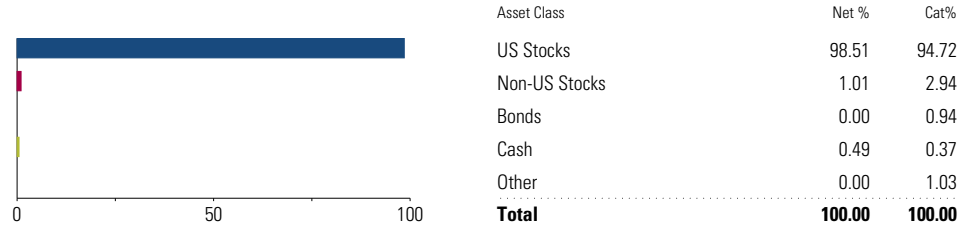
Morningstar Style Box™



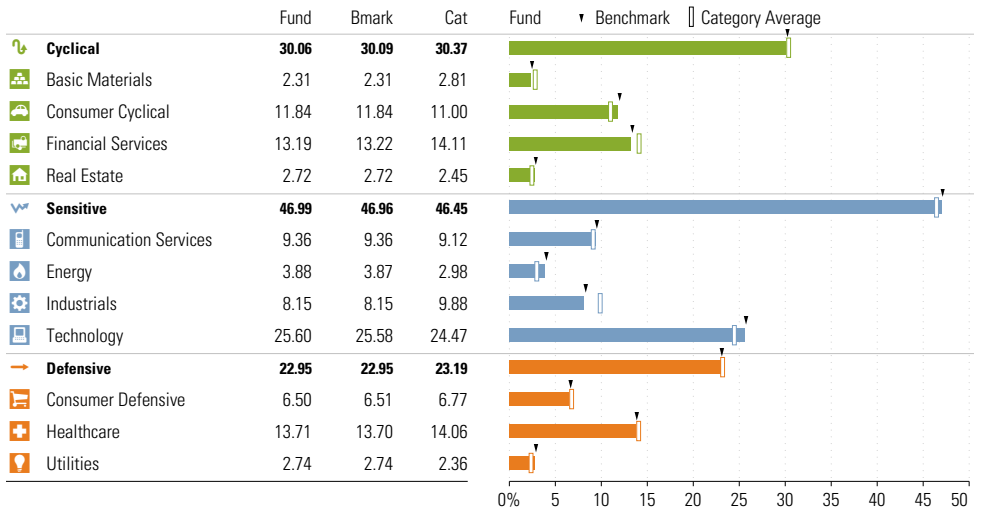
Style Breakdown



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 International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

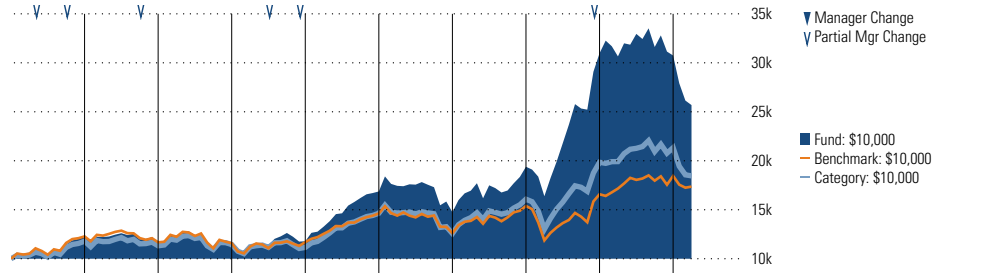
✔ **Performance:** The fund has finished in the Foreign Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

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

Growth of \$10,000



| 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | YTD | History |
|-------|-------|-------|------|-------|--------|-------|-------|--------|--------|-----------------------|
| 23.12 | -5.51 | -0.54 | 1.84 | 43.16 | -12.58 | 31.48 | 59.74 | -0.74 | -16.45 | Total Return % |
| 0.34 | -0.61 | 0.27 | 0.84 | 18.13 | 1.21 | 9.47 | 51.92 | -12.00 | -10.54 | +/- Benchmark |
| 4.54 | -1.59 | -1.49 | 3.98 | 12.29 | 1.50 | 3.65 | 34.26 | -8.43 | -3.02 | +/- Category |
| 15 | 65 | 67 | 12 | 6 | 31 | 22 | 4 | 89 | 78 | Tot Ret % Rank in Cat |
| 378 | 377 | 392 | 381 | 394 | 406 | 411 | 434 | 452 | 471 | # of Funds in Cat |
| 31 | 21 | 29 | 29 | 15 | 16 | 13 | 20 | 25 | — | Turnover % |
| — | — | 0.34 | 0.33 | 0.32 | 0.32 | 0.32 | 0.33 | 0.32 | — | Expense Ratio |

Morningstar Investment Management LLC Analysis

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

ESG Metrics

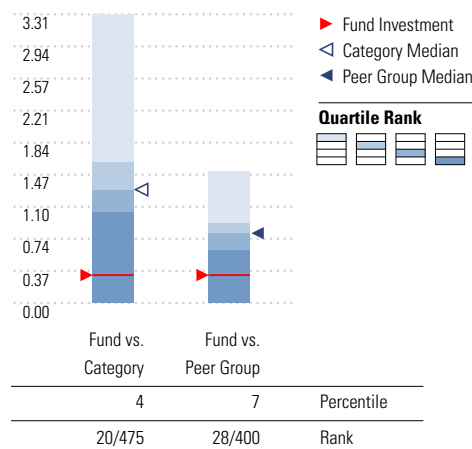
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 02-28-2022 |
| Carbon Risk Score | Low Risk | 12-31-2021 |

Trailing Performance



| 3 Month | 1 Year | 3 year | 5 year | 10 year | Since Inception | |
|---------|--------|--------|--------|---------|-----------------|------------------------|
| -16.45 | -16.21 | 14.87 | 14.11 | 10.48 | 8.38 | Fund Return % |
| -5.91 | 1.16 | 7.78 | 6.72 | 6.27 | 8.54 | Benchmark Return % |
| -13.43 | -6.83 | 9.62 | 8.92 | 7.29 | — | Category Average % |
| 78 | 89 | 6 | 2 | 3 | — | % Rank in Category |
| 471 | 454 | 390 | 340 | 228 | — | # of Funds in Category |

Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 7.02 | — | 2.26 |
| Beta | 1.01 | — | 0.91 |
| R-Squared | 67.47 | — | 79.65 |
| Standard Deviation | 21.28 | 17.23 | 17.74 |
| Sharpe Ratio | 0.72 | 0.48 | 0.55 |
| Tracking Error | 12.14 | — | 8.20 |
| Information Ratio | 0.58 | — | 0.19 |
| Up Capture Ratio | 116.70 | — | 101.72 |
| Down Capture Ratio | 89.99 | — | 95.46 |

Portfolio Metrics

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

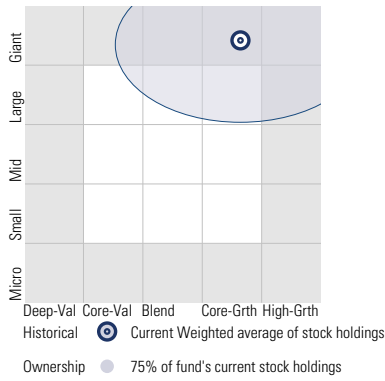
Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2022

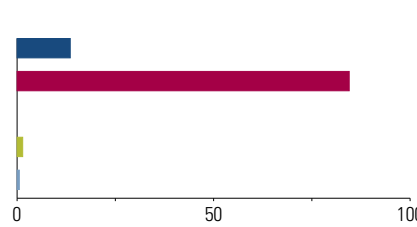
Morningstar Style Box™



Style Breakdown

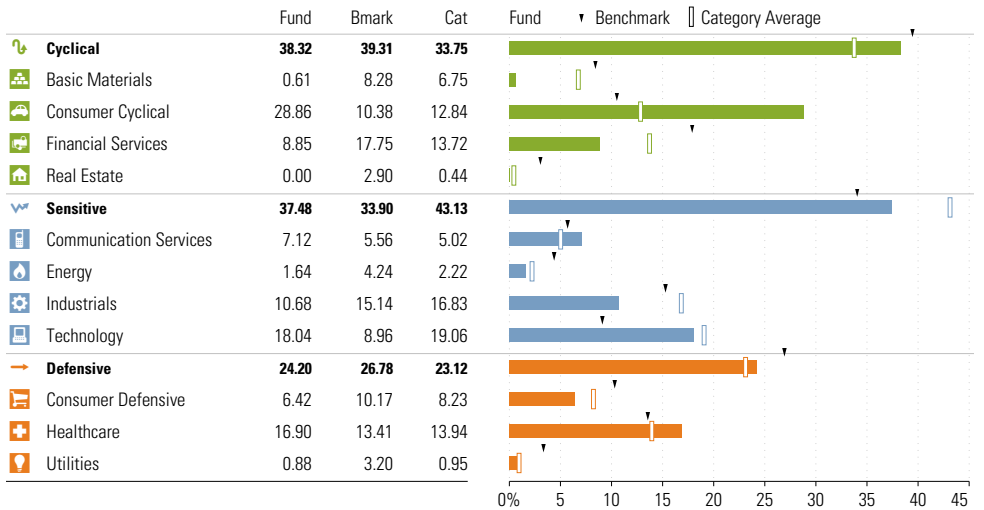


Asset Allocation as of 03-31-2022



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

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

Top 10 Holdings as of 03-31-2022

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

Total Holdings 148

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

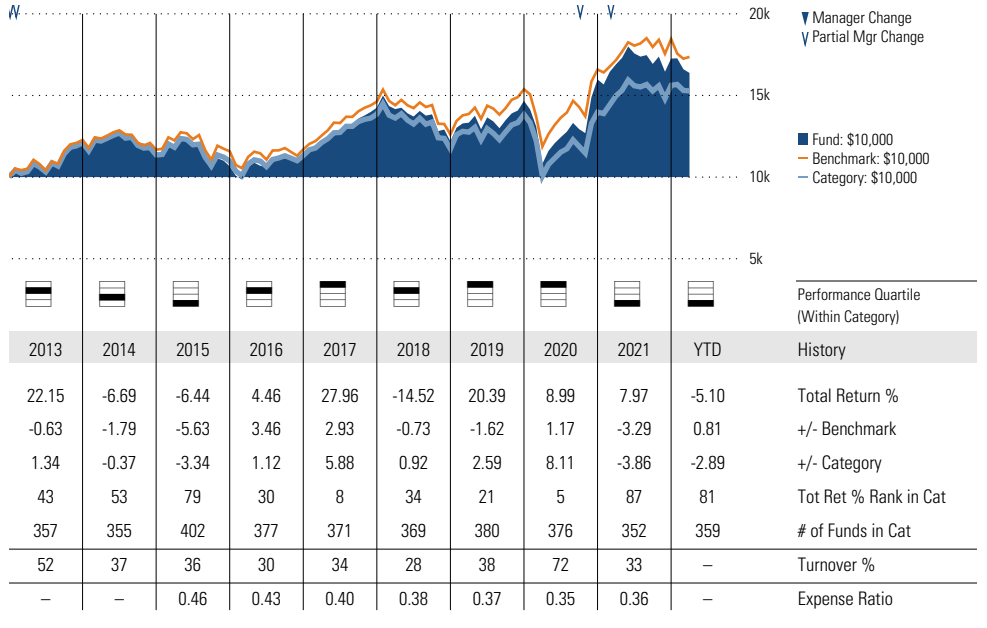
Morningstar Investment Management LLC Analysis

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

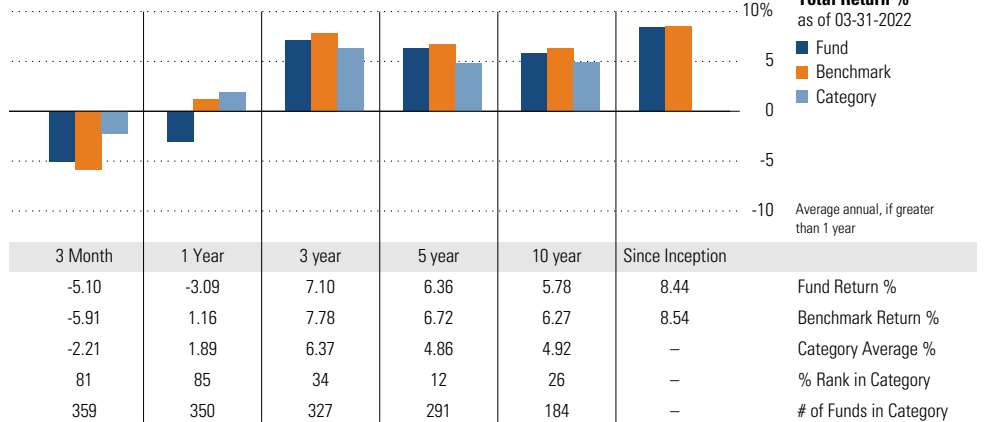
ESG Metrics

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

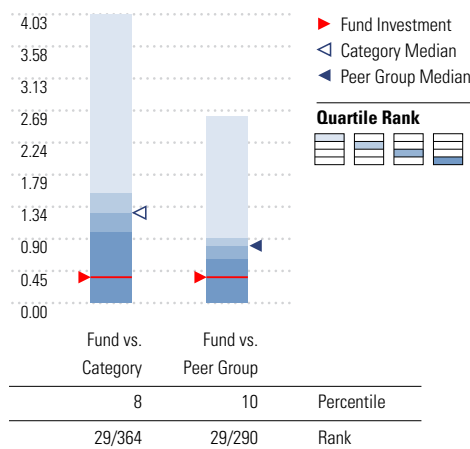
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

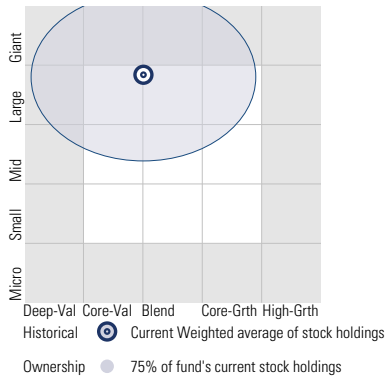
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

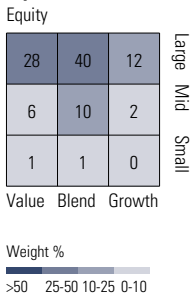
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2022

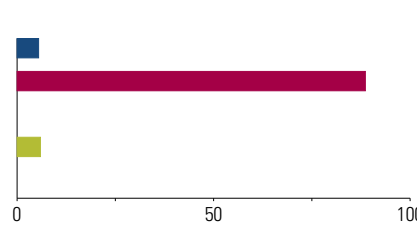
Morningstar Style Box™



Style Breakdown

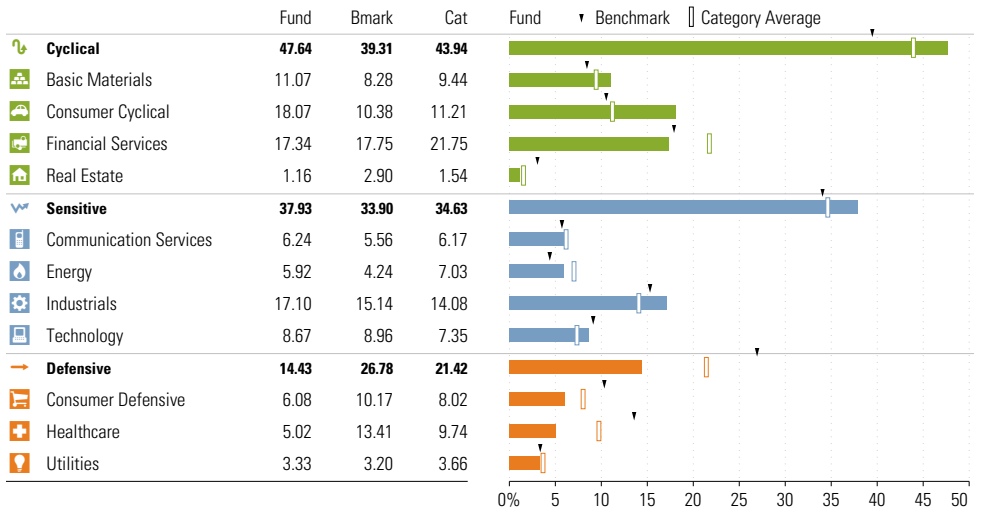


Asset Allocation as of 03-31-2022



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

Sector Weighting as of 03-31-2022



World Regions % Equity 03-31-2022



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

Top 10 Holdings as of 03-31-2022

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

Total Holdings 239

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Donald Butler since 08-2006

Awais Khan since 07-2021

Quantitative Screens

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

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

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

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

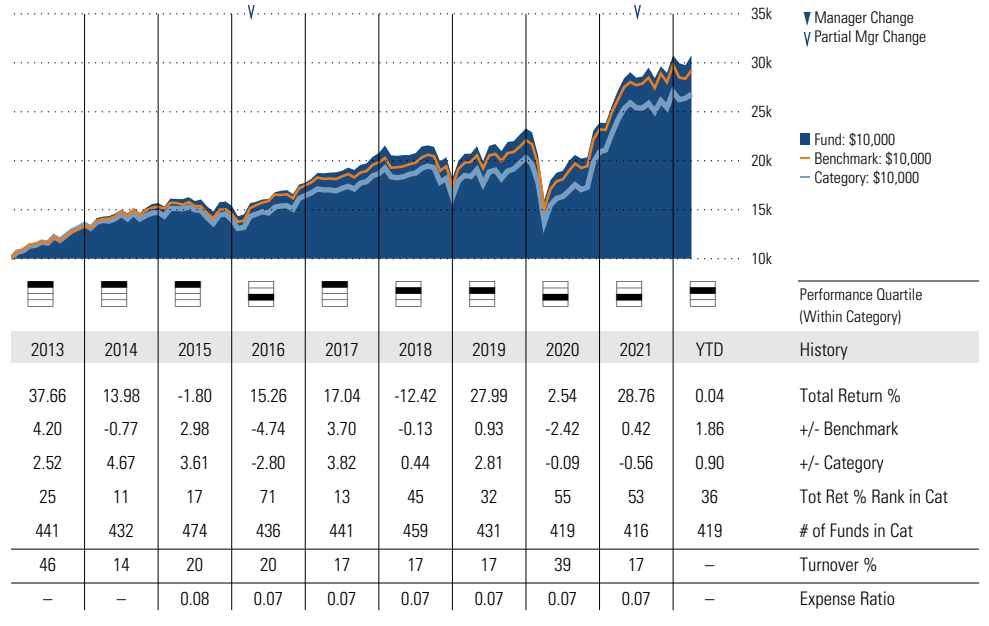
Morningstar Investment Management LLC Analysis

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.

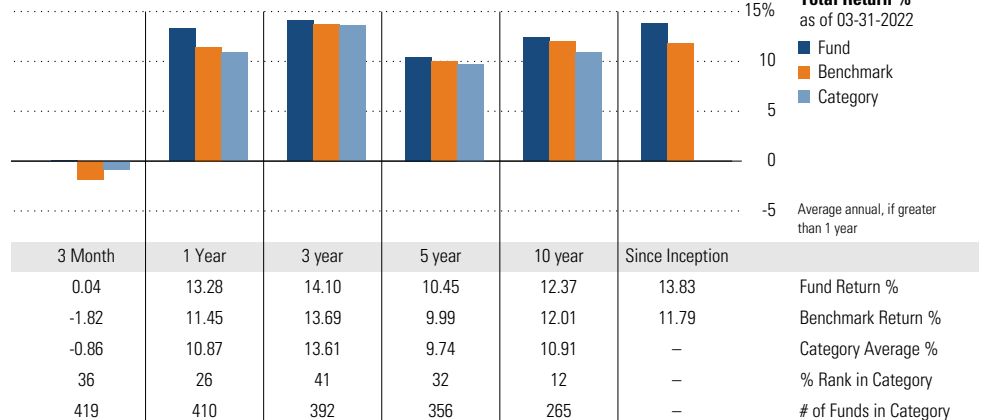
ESG Metrics

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

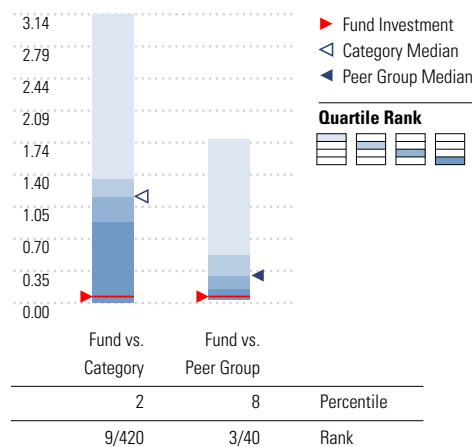
Growth of \$10,000



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

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

Portfolio Metrics

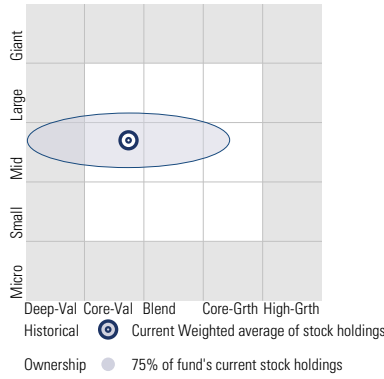
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 16.34 | 16.83 | 14.66 |
| Price/Book Ratio | 2.38 | 2.34 | 2.05 |
| Geom Avg Mkt Cap \$B | 23.98 | 18.60 | 14.12 |
| ROE | 18.56 | 16.32 | 17.32 |

Vanguard Mid-Cap Value Index Admiral VMVAX

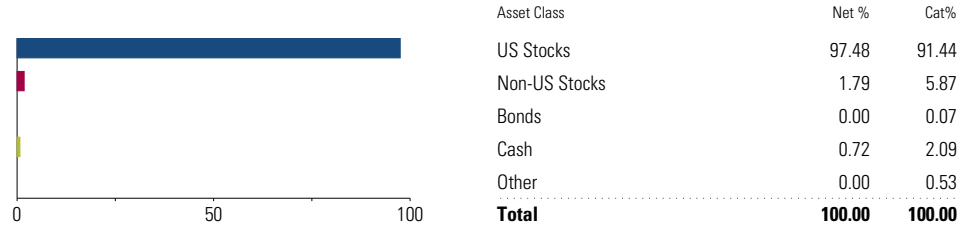
Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

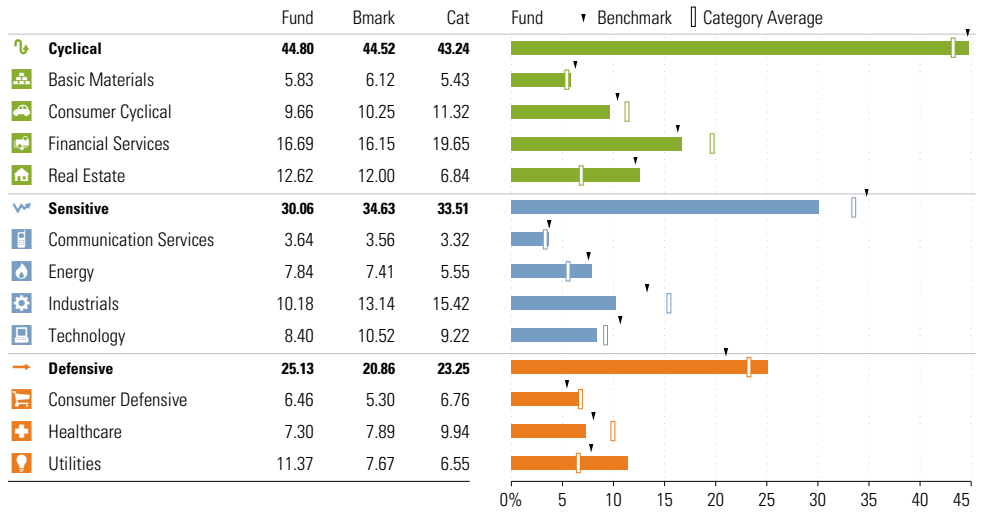
Style Analysis as of 03-31-2022
Morningstar Style Box™



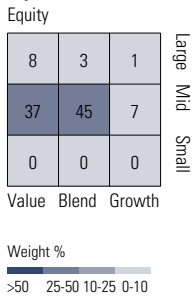
Asset Allocation as of 03-31-2022



Sector Weighting as of 03-31-2022



Style Breakdown



Top 15 Holdings as of 03-31-2022

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

Total Holdings 210

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

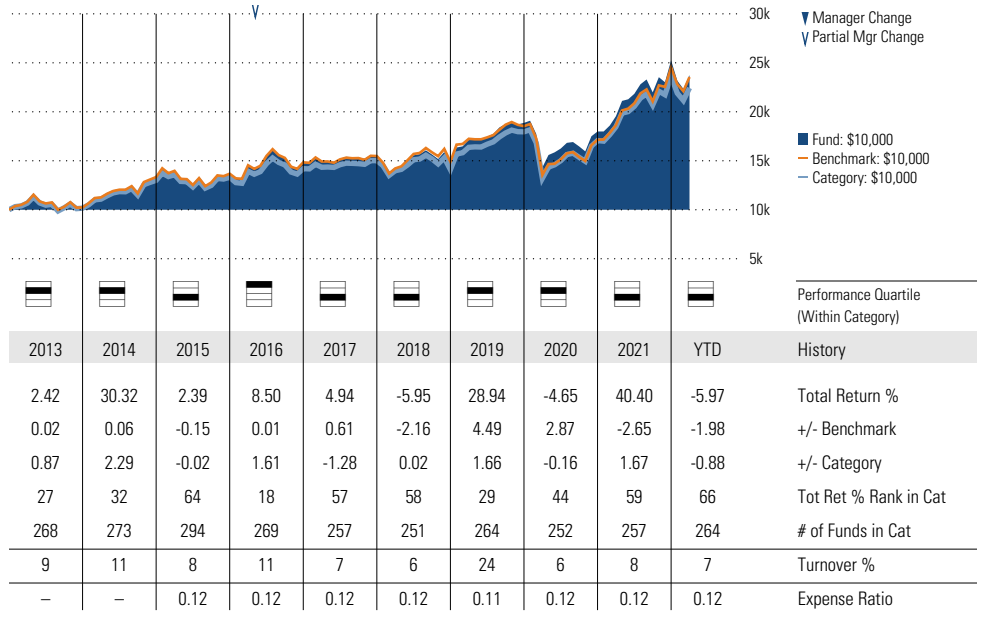
Morningstar Investment Management LLC Analysis

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

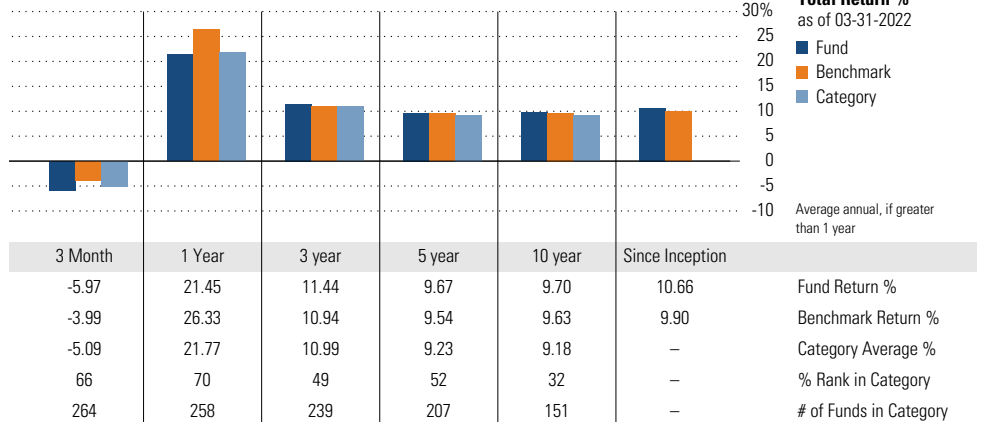
ESG Metrics

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

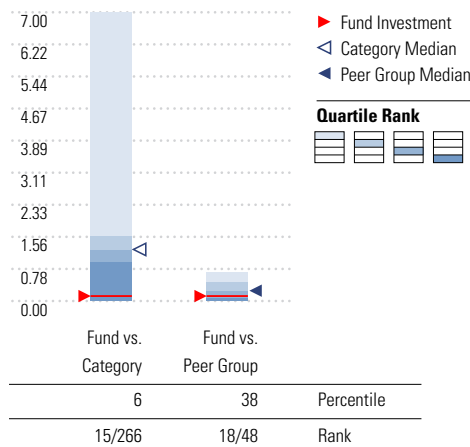
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

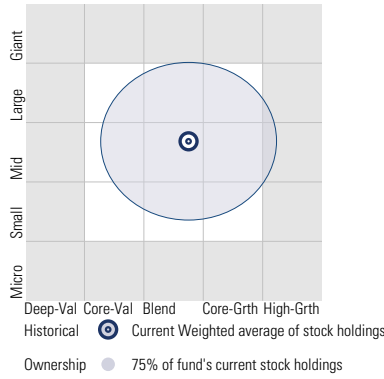
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

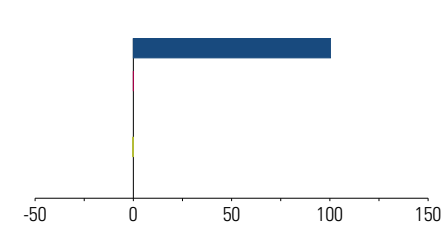
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Asset Allocation as of 03-31-2022

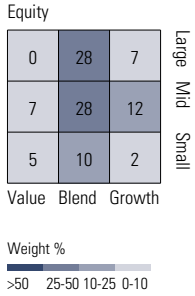


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 100.29 | 85.77 |
| Non-US Stocks | 0.05 | 1.76 |
| Bonds | 0.00 | 3.26 |
| Cash | -0.34 | 2.47 |
| Other | 0.00 | 6.72 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2022

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

Style Breakdown



Top 15 Holdings as of 03-31-2022

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

Total Holdings 168

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard 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.

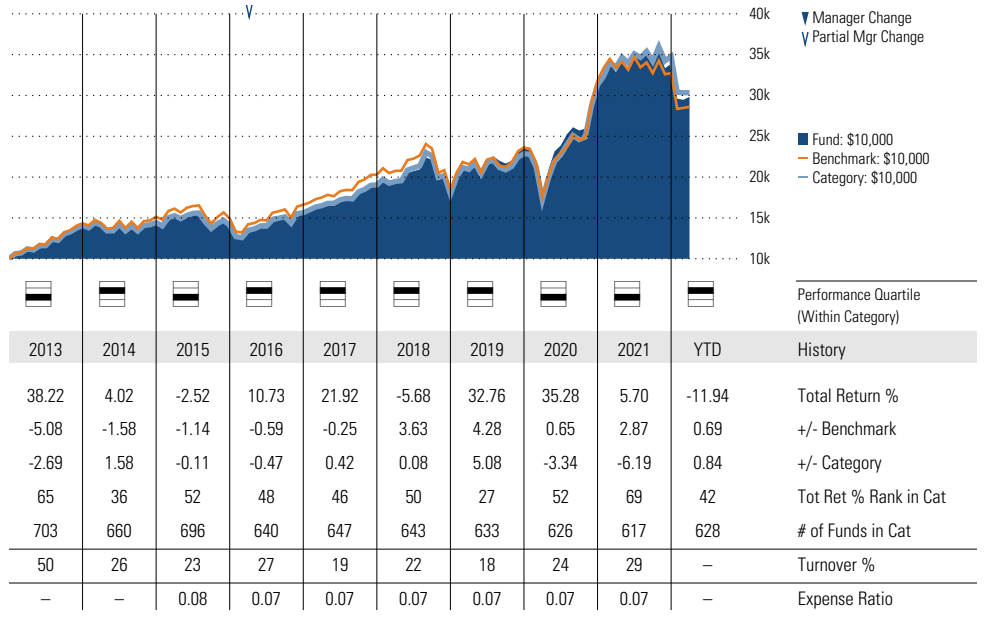
Morningstar Investment Management LLC Analysis

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 |

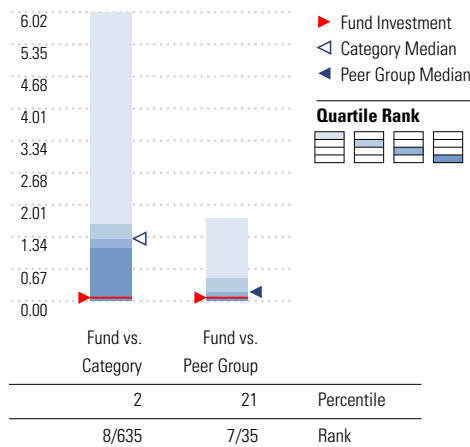
Growth of \$10,000



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

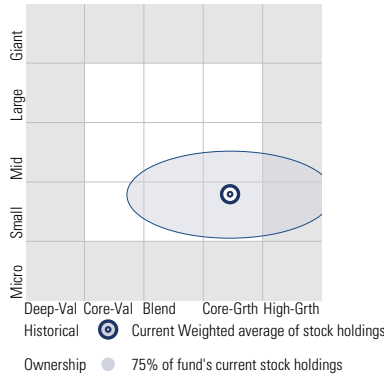
| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 26.01 | 19.55 | 25.23 |
| Price/Book Ratio | 4.08 | 4.02 | 4.23 |
| Geom Avg Mkt Cap \$B | 5.56 | 2.87 | 5.16 |
| ROE | 7.98 | 8.75 | 14.53 |

Vanguard Small Cap Growth Index Admiral VSGAX

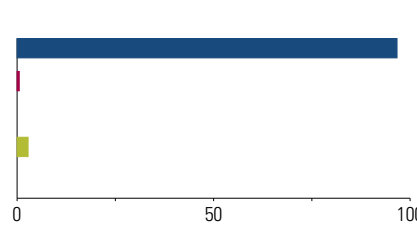
Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

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

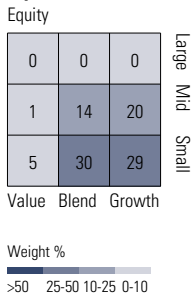


Asset Allocation as of 03-31-2022



| 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 |

Style Breakdown



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