Portfolio Manager(s) Bradley Vogt since 01-2012

Wesley Phoa since 01-2012

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

Samir Mathur since 01-2020

Shannon Ward since 01-2021

Quantitative Screens

years it's been in existence.

place for 10.25 years.

years.

average.

American Funds 2010 Trgt Date Retire R6 RFTTX

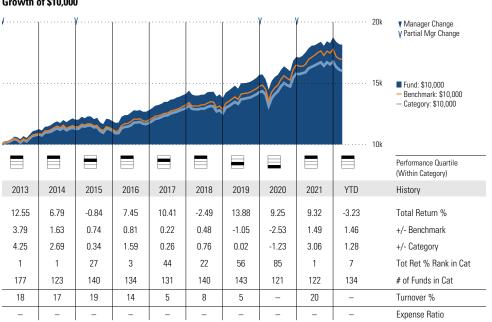
Morningstar Category

Target-Date 2000-2010

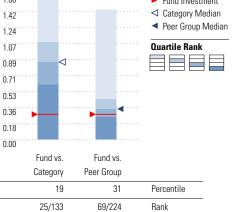
Morningstar Index Morningstar Lifetime Mod 2010 TR

USD

Growth of \$10,000







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

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

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

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Trailing Performance

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

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment

Management's quantitative screens. Morningstar

Performance: The fund has finished in the Target-Date

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

Management: The fund's management has been in

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

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

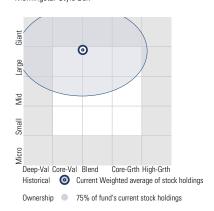
Net Expense: The fund's expense ratio of 0.28 is 50.88% lower than the Target-Date 2000-2010 category

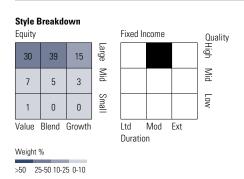
Metric	Rating	Updated
Sustainability Rating	2	02-28-2022

Metric	Rati

American Funds 2010 Trgt Date Retire R6 RFTTX

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





Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Դ Cyclical

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Energy

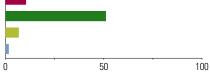
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Utilities

Sensitive

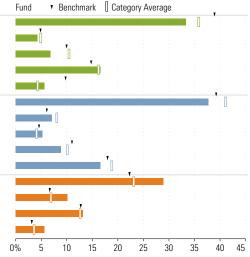
Industrials

Defensive



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

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



Top 10 Holdings as of 03-31-2022

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

Total Holdings 17

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2000-2010

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category

Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD



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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

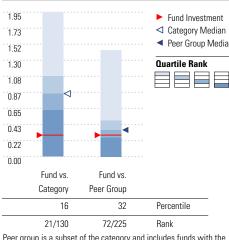
Metric	Rating	Updated
Sustainability Rating	2	02-28-2022

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



Information Ratio

Up Capture Ratio



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

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

0.16

93.89

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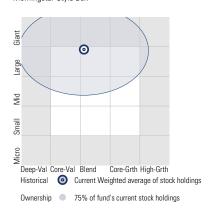


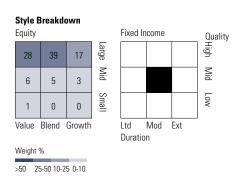
-0.41

92.26

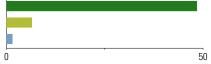
# American Funds 2015 Trgt Date Retire R6 RFJTX

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



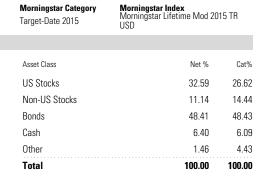


Asset Allocation as of 03-31-2022

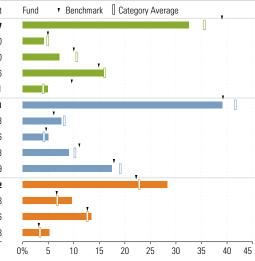


### Sector Weighting as of 03-31-2022

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



Morningstar Category



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

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

### Total Holdings 20

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Portfolio Manager(s) Bradley Vogt since 01-2012

Wesley Phoa since 01-2012

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

Michelle Black since 01-2020

Shannon Ward since 01-2021

Quantitative Screens

been in existence.

place for 10.25 years.

years.

**ESG Metrics** 

Sustainability Rating

Metric

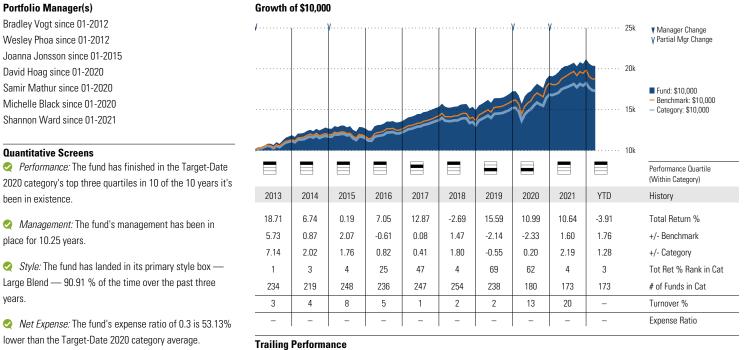
Joanna Jonsson since 01-2015

### American Funds 2020 Trgt Date Retire R6 RRCTX

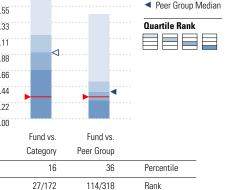
Morningstar Category Target-Date 2020

USD

Morningstar Index Morningstar Lifetime Mod 2020 TR







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

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

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

lower than the Target-Date 2020 category average.

This fund passes all of Morningstar Investment

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

**Morningstar Investment Management LLC Analysis** 

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

Rating

2

Updated

02-28-2022

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

1.11 0.88 0.66 0 44 0.22 

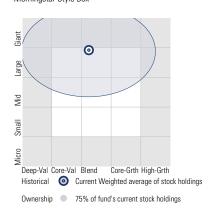
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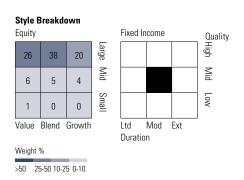
characteristics.



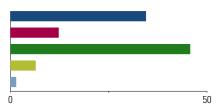
# American Funds 2020 Trgt Date Retire R6 RRCTX

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





# Asset Allocation as of 03-31-2022



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

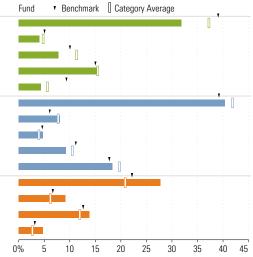
Morningstar Category

Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

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

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



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

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

### Total Holdings 20

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

### American Funds 2025 Trgt Date Retire R6 RFDTX

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

### Quantitative Screens

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

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

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

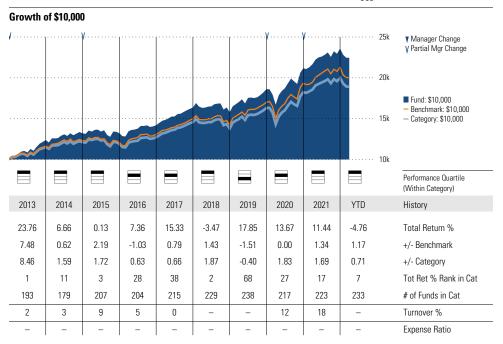
Net Expense: The fund's expense ratio of 0.31 is 54.41% lower than the Target-Date 2025 category average.

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

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

### **ESG Metrics**

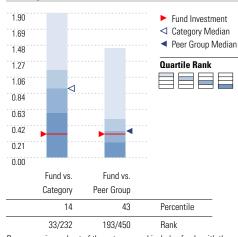
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	09-30-2020

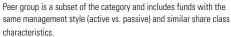


Morningstar Category

Target-Date 2025

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





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

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Morningstar Index Morningstar Lifetime Mod 2025 TR

USD



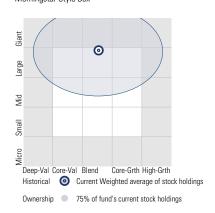
### **3-Year Risk Metrics**

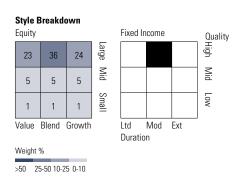
	Fund	Bmark	Cat
Alpha	1.64	-	-0.27
Beta	0.89	-	0.95
R-Squared	97.01	-	96.66
Standard Deviation	9.63	10.68	10.27
Sharpe Ratio	0.93	0.78	0.74
Tracking Error	2.05	-	2.15
Information Ratio	0.39	-	-0.31
Up Capture Ratio	97.89	-	94.27
Down Capture Ratio	88.93	-	96.69

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

# American Funds 2025 Trgt Date Retire R6 RFDTX

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





Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

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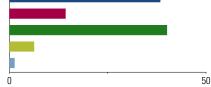
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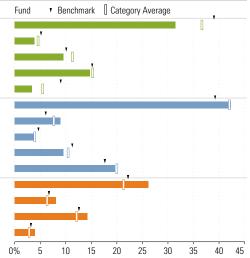
#### Asset Class Net % Cat% **US Stocks** 38.31 30.32 Non-US Stocks 14.22 16.44 Bonds 40.03 39.68 Cash 6.21 3.59 Other 1.24 9.96 Total 100.00 100.00

**Morningstar Category** 

Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

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



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

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

### Total Holdings 23

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



### American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR

USD



### Quantitative Screens

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

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

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

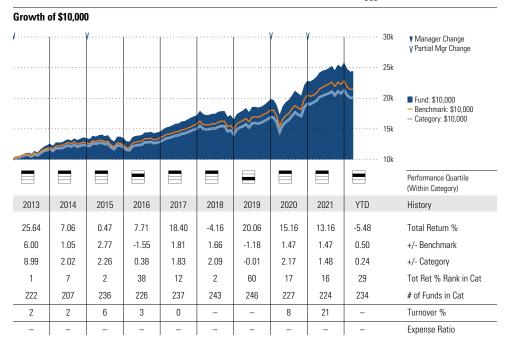
Net Expense: The fund's expense ratio of 0.33 is 52.17% lower than the Target-Date 2030 category average.

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

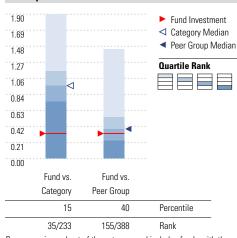
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **ESG Metrics**

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







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

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

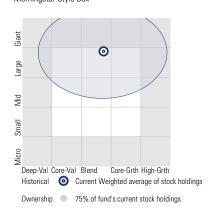
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.06	17.27	17.76
Price/Book Ratio	3.49	2.53	2.73
Avg Eff Duration	5.95	10.10	6.93

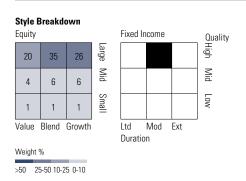
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# American Funds 2030 Trgt Date Retire R6 RFETX

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





# 

Fund

31.15

3.70

10.81

13.85

2.79

43.70

9.57

3.77

9.79

20.57

25.16

7.46

14.27

3.43

Bmark

38.79

5.11

10.06

15.20

8.42

39.18

5.95

4.54

11.24

17.45

22.01

6.59

12.38

3.04

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

**Basic Materials** 

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

**℃** Cyclical

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Utilities

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

**Morningstar Category** 

Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

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

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

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

### Total Holdings 22

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

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### American Funds 2035 Trgt Date Retire R6 RFFTX

Growth of \$10,000

_

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

### Quantitative Screens

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

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

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

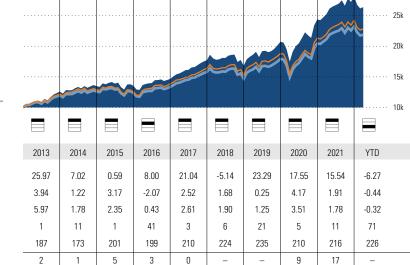
Net Expense: The fund's expense ratio of 0.35 is 50% lower than the Target-Date 2035 category average.

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

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

#### **ESG Metrics**

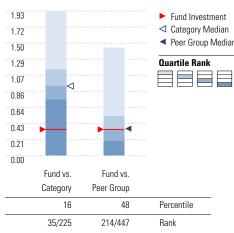
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021



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

Morningstar Category Target-Date 2035 USD

30

Morningstar Index Morningstar Lifetime Mod 2035 TR



Vanager Change

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

- Category: \$10,000

Performance Quartile (Within Category)

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

# of Funds in Cat

+/- Category

Turnover %

History

V Partial Mgr Change

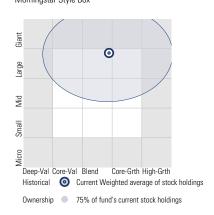
	-	9	17	-		lurno	ver %	
	-	-	-	-		Exper	ise Ratio	
						Total	Return %	
					15%	as of	03-31-2022	
					10	Fur		
					5		nchmark tegory	
					0		5-7	
					-5			
					-10	Average than 1 y	e annual, if grea vear	ter
2	ar	10 year	Since I	nception				
	4	10.78	11	.96		Fund	Return %	
4	Ļ	9.03	7	.51		Bench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

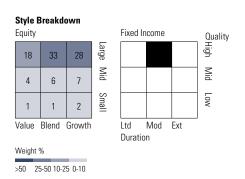
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# American Funds 2035 Trgt Date Retire R6 RFFTX

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





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

Sector Weighting as of 03-31-2022

Basic Materials

**Consumer Cyclical** 

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

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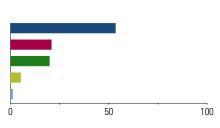
3

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Energy

¢

Utilities



Fund

31.15

3.68

11.59

13.40

2.48

44.41

9.80

3.47

9.78

21.36

24.42

7.00

14.36

3.06

Bmark

38.69

5.22

10.12

15.36

7.99

39.30

5.98

4.59

11.34

17.39

22.01

6.61

12.35

3.05

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

**Morningstar Category** 

Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

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

0% 5 10 15 20 25 30

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

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

### Total Holdings 23

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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45

# American Funds 2040 Trgt Date Retire R6 RFGTX

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

### Quantitative Screens

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

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

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

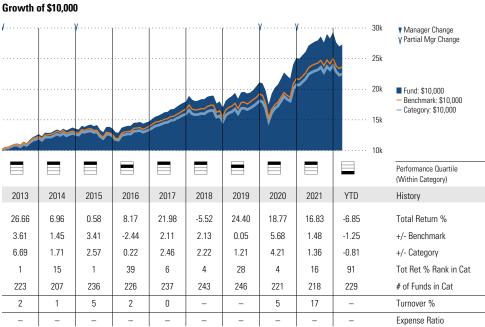
Net Expense: The fund's expense ratio of 0.36 is 49.3% lower than the Target-Date 2040 category average.

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

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

#### **ESG Metrics**

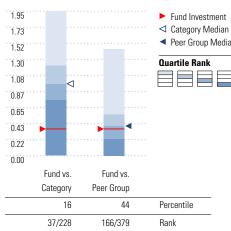
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021



Morningstar Category

Target-Date 2040

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



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

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

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

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95.65

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

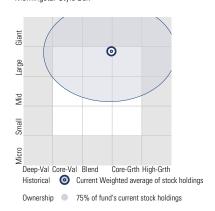


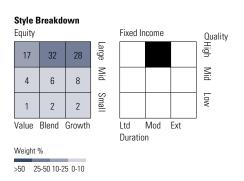
**Trailing Performance Total Return %** as of 03-31-2022

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

# American Funds 2040 Trgt Date Retire R6 RFGTX

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





50

100

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

Morningstar Category

Target-Date 2040

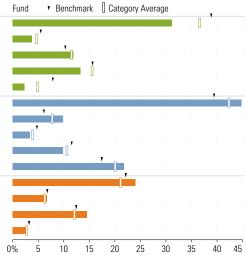
Morningstar Index Morningstar Lifetime Mod 2040 TR USD

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

Ο

Asset Allocation as of 03-31-2022

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



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

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

### Total Holdings 21

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



Portfolio Manager(s) Bradley Vogt since 01-2012

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

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

David Hoag since 01-2020

Quantitative Screens

been in existence.

place for 10.25 years.

years.

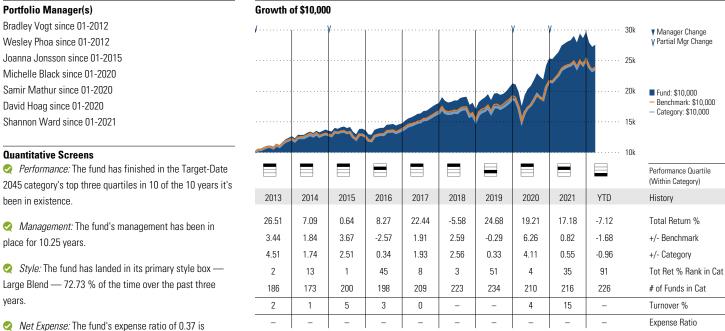
Shannon Ward since 01-2021

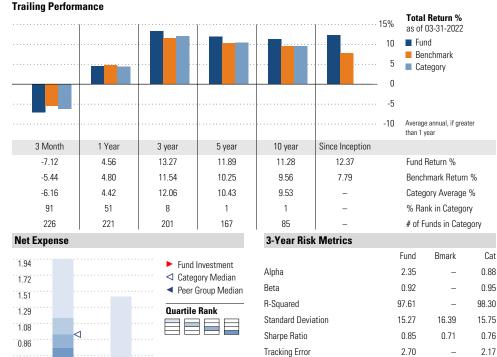
# American Funds 2045 Trgt Date Retire R6 RFHTX

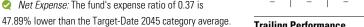
Morningstar Category

Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD





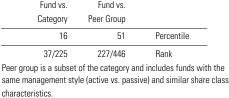




This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **ESG Metrics**

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



Avg Eff Duration 6 80

Information Ratio

Up Capture Ratio

Down Capture Ratio

**Portfolio Metrics** 

Price/Earnings Ratio

Price/Book Ratio

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0.65

0.43

0.22



Bmark

16 80

2.43

11 57

2.70

0.64

100.34

91.44

Fund

18 86

3.67

2.17

0.29

98.75

95.61

Cat

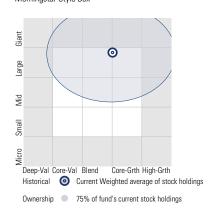
17.62

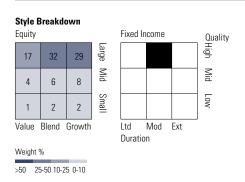
2.65

7 28

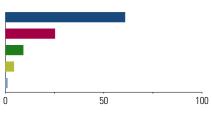
# American Funds 2045 Trgt Date Retire R6 RFHTX

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





# Asset Allocation as of 03-31-2022



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

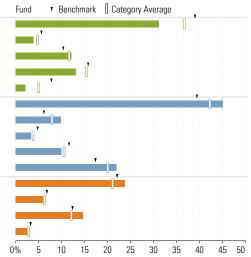
Morningstar Category

Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

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

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



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

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

#### Total Holdings 19

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



Portfolio Manager(s) Bradley Vogt since 01-2012

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

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

David Hoag since 01-2020

Quantitative Screens

been in existence.

place for 10.25 years.

years.

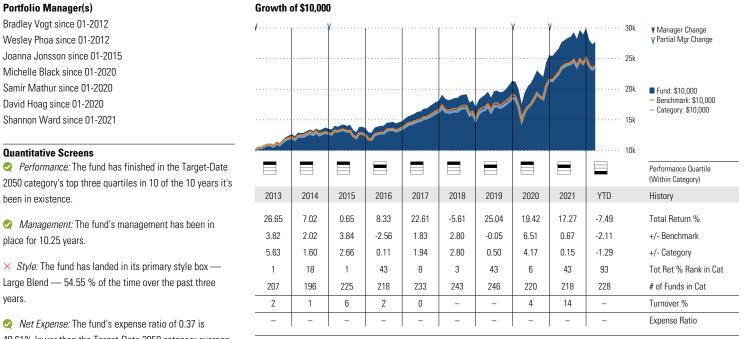
Shannon Ward since 01-2021

#### American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category Target-Date 2050

USD

Morningstar Index Morningstar Lifetime Mod 2050 TR





Avg Eff Duration

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

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6 69

6 90

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

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

Management: The fund's management has been in

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

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

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

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

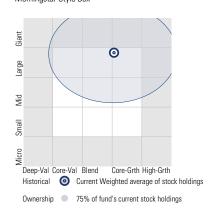
#### **ESG Metrics**

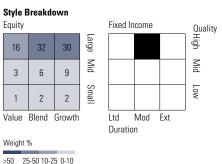
Metric	Rating	Update
Sustainability Rating	3	02-28-202
Carbon Risk Score	Low Risk	12-31-202

**Trailing Performance** 

# American Funds 2050 Trgt Date Retire R6 RFITX

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





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

#### Total Holdings 19

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

**Basic Materials** 

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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**L** 

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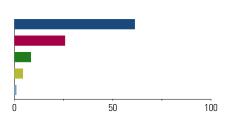
~

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Energy

¢

Utilities



Fund

31.00

3.85

12.48

12.81

1.86

45.69

10.12

3.16

10.06

22.35

23.30

6.16

14.66

2.48

Bmark

39.07

5.52

10.20

15.69

7.66

39.14

5.97

4.63

11.49

17.05

21.80

6.62

12.10

3.08

Cat

36.93

4.70

11.59

15.43

5.21

42.03

7.84

3.77

10.55

19.87

21.03

6.19

12.09

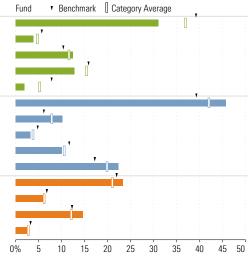
2.75

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

**Morningstar Category** 

Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD



Portfolio Manager(s) Bradley Vogt since 01-2012

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

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

Samir Mathur since 01-2020

Shannon Ward since 01-2021

Quantitative Screens

been in existence.

place for 10.25 years.

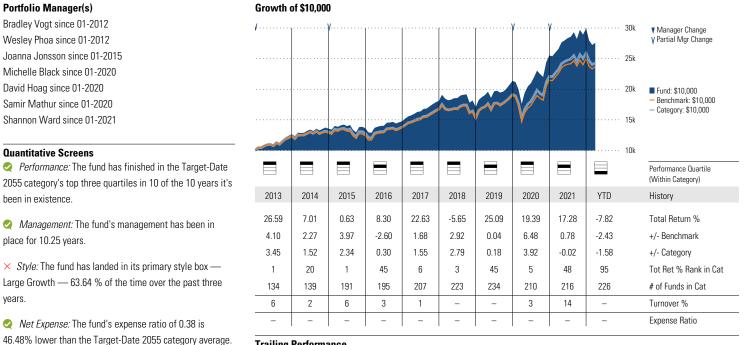
years.

# American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category

Target-Date 2055 USD

Morningstar Index Morningstar Lifetime Mod 2055 TR





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

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

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

### **ESG Metrics**

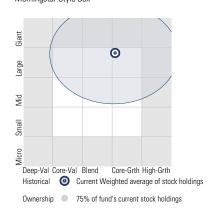
Metric	Rating	Update
Sustainability Rating	3	02-28-202
Carbon Risk Score	Low Risk	12-31-202

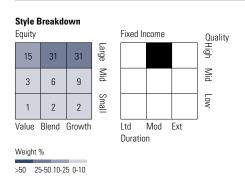
**Trailing Performance** 

characteristics.

# American Funds 2055 Trgt Date Retire R6 RFKTX

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





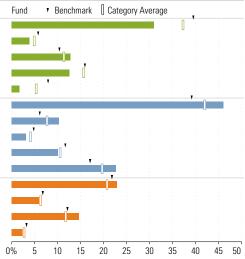
# 

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

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

Asset Allocation as of 03-31-2022

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



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

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

### Total Holdings 17

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



Morningstar Category Target-Date 2055 Morningstar L

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

### American Funds 2060 Trgt Date Retire R6 RFUTX

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

### Quantitative Screens

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

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

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

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

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

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

### **ESG Metrics**

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



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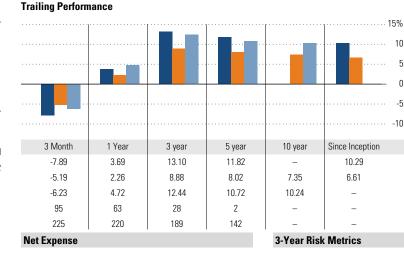
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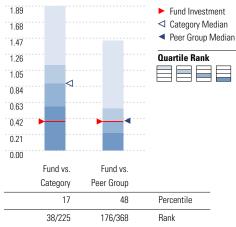
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Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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



Turnover %

Expense Ratio



Benchmark Category

5

0

Average annual, if greater than 1 year

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

# of Funds in Category

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

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

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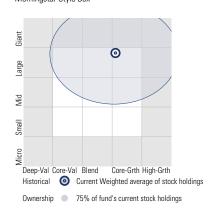
**Morningstar Category** 

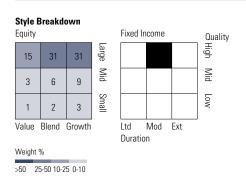
Target-Date 2060

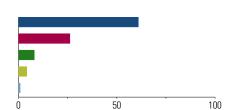
Morningstar Index Morningstar Mod Tgt Risk TR USD

### American Funds 2060 Trgt Date Retire R6 RFUTX

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







Bmark

38.84

5.59

9.86

15.94

7.45

38.82

6.02

4.86

11.32

16.62

22.35

7.06

11.94

3.35

Fund

31.05

3.92

12.95

12.47

1.71

46.18

10.38

3.02

10.11

22.67

22.76

5.89

14.61

2.26

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

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3

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Energy

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Utilities

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

Morningstar Index

Morningstar Mod Tgt Risk TR USD

**Morningstar Category** 

Target-Date 2060

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

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

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

### Total Holdings 16

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

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# American Funds 2065 Trgt Date Retire R6 REVTX

**Morningstar Category** 

Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Vanager Change

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

- Category: \$10,000

Performance Quartile

(Within Category) History

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

# of Funds in Cat Turnover %

Expense Ratio

**Total Return %** 

as of 03-31-2022

+/- Category

V Partial Mgr Change

Portfolio Manager(s)	Growth of \$10,000										
Joanna Jonsson since 01-2020						r	r · · · · · · · · · ·		γ		20k
Michelle Black since 01-2020											
Samir Mathur since 01-2020											
Bradley Vogt since 01-2020									N		
David Hoag since 01-2020											15k
Wesley Phoa since 01-2020											
Shannon Ward since 01-2021											
Quantitative Screens								/			10k
The Performance screen is not applicable for funds with less than three years of data.											
	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	
× <i>Management:</i> The fund's management team has been in place for less than three years.	_	_	-	_	-	_	-	-	17.32	-7.94	
	_	-	-	-	-	-	-	-	7.13	-2.75	
× Style: The fund has landed in its primary style box —	-	-	-	-	-	-	-	-	-0.29	-1.72	
Large Growth — 62.5 % of the time over the past three years.	-	-	-	-	-	-	-	-	50	96	
		-	-	-	-	-	-	-	136	163	
Net Expense: The fund's expense ratio of 0.38 is		-	-	-	-	-	-	-	13	-	
46.48% lower than the Target-Date 2065+ category	_	-	-	-	-	-	-	-	-	-	
average.	Trailing	Perform	ance								
Morningstar Investment Management LLC Analysis											30% 25
This fund also fails our manager tenure screen only because											20 15
it is a newly incepted share vintage of the target-date											10
series. This fund also fails the style screen, but because it											5
is a target-date fund the failure does not concern us.											-5
·											-5 -10
ESG Metrics											

### **ESG Metrics**

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

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

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

Percentile

Fund vs

56

Peer Group

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

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Fund vs

Category

18

3 Month

-7.94

-5.19

-6 22

96

163

Net Expense

1.89

1.68

1.47

1.26

1.05

0.84

0.63

0.42

0.21

0.00

1 Year

3.67

2.26

472

65

149

3 year

8.88

12.50

5 year

8.02

Fund Investment

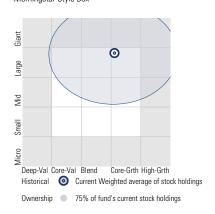
Quartile Rank

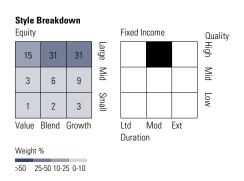
Peer Group Median



### American Funds 2065 Trgt Date Retire R6 RFVTX

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





Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

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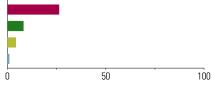
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Energy

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Utilities



Bmark

38.84

5.59

9.86

15.94

7.45

38.82

6.02

4.86

11.32

16.62

22.35

7.06

11.94

3.35

Fund

31.04

3.92

12.93

12.48

1.71

46.18

10.38

3.01

10.11

22.68

22.77

5.89

14.61

2.27

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

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

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

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

### Total Holdings 16

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



Morningstar Category Morn

Target-Date 2065+

Morningstar Index Morningstar Mod Tgt Risk TR USD

# American Funds American Balanced R6 RLBGX

Portfolio Manager(s)

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

### Quantitative Screens

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

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

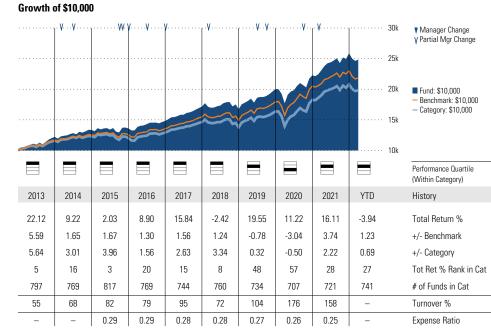
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

### Morningstar Investment Management LLC Analysis

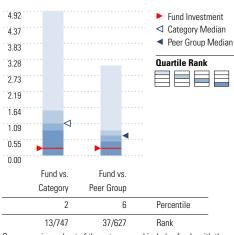
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **ESG Metrics**

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







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

# of Funds in Category Fund Bmark Cat Alnha 1.25 -0.88 Beta 0.94 1.03 92.55 **R**-Squared 96 87 _ Standard Deviation 10.54 10.99 11.81 Sharpe Ratio 0.99 0.89 0 79 Tracking Error 1.96 3 18 Information Ratio 0 40 -0.21 Up Capture Ratio 99.79 99.13 Down Capture Ratio 92 91 104.53 **Portfolio Metrics** 

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

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Morningstar Index

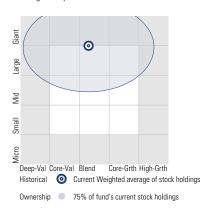
Morningstar Category Allocation--50% to 70%

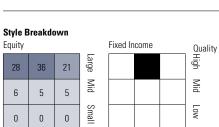
Equity

Morningstar US Mod Tgt Alloc NR USD

# American Funds American Balanced R6 RLBGX

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





Ltd

Duration

Mod Ext

Weight %

Value

>50 25-50 10-25 0-10

Blend Growth

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

0	EO	10
U	50	10

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

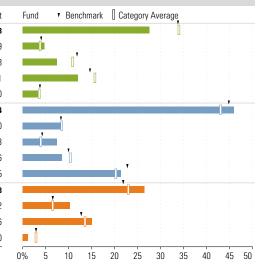
Asset Allocation as of 03-31-2022

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

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

Morningstar Index Morningstar US Mod Tgt Alloc NR USD

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



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

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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### American Funds Intl Gr and Inc R6 RIGGX

### 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.

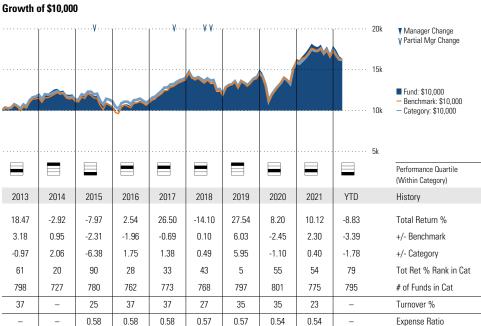
Net Expense: The fund's expense ratio of 0.54 is 41.94% lower than the Foreign Large Blend category average.

### **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**

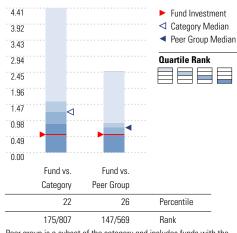
Metric	Rating	Updated
Sustainability Rating	2	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021



**Morningstar Category** 

Foreign Large Blend





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

Fund Bmark Cat Alpha -0.46 0.12 1 00 Beta 1 1 1 **R-Squared** 97.14 93.68 Standard Deviation 18 94 16 88 17 51 Sharpe Ratio 0 45 0 47 0 47 Tracking Error 3.67 4.46 Information Ratio 0.02 0.03 Up Capture Ratio 107.39 100.75 Down Capture Ratio 109.36 100.82

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 14 56 13 81 14.09 Price/Book Ratio 1.99 1.78 1.79 Geom Avg Mkt Cap \$B 52.87 45 25 51 25 ROE 20.84 18.45 19.89

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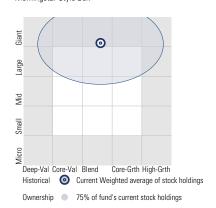


Morningstar Index

MSCI ACWI Ex USA NR USD

# American Funds Intl Gr and Inc R6 RIGGX

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







Weight %

<25

>50 25-50 10-25 0-10

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

0	50	100

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

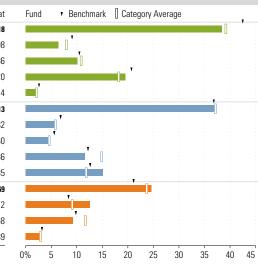
Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	38.38	42.34	39.18
æ.	Basic Materials	6.42	8.94	7.98
æ	Consumer Cyclical	10.15	10.37	10.86
ц.	Financial Services	19.51	20.56	18.20
ŵ	Real Estate	2.30	2.47	2.14
$\sim$	Sensitive	37.01	36.68	37.13
g	Communication Services	5.59	6.69	5.82
•	Energy	4.72	5.45	4.60
Ф	Industrials	11.62	12.06	14.86
	Technology	15.08	12.48	11.85
	Defensive	24.62	20.98	23.69
F	Consumer Defensive	12.58	8.25	9.12
٠	Healthcare	9.23	9.68	11.68
9	Utilities	2.81	3.05	2.89



Foreign Large Blend MSCI ACWI Ex USA NR USD

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



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

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Đ Capital Group Central Cash M	9.16	9.16	_	_
i  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
ightarrow Tokyo Electron Ltd	1.66	23.89	-3.74	Technology
$\ni$ Philip Morris International Inc	1.47	25.36	0.20	Consumer Defensive
➔ AXA SA	1.47	26.83	1.45	Financial Services
$\ominus$ Vale SA	1.46	28.29	27.40	Basic Materials

### Total Holdings 251

 $\oplus$  Increase  $\oplus$  Decrease 3 New to Portfolio

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# American Funds New Perspective R6 RNPGX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

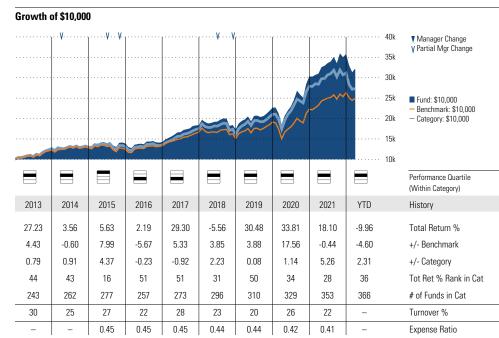
Net Expense: The fund's expense ratio of 0.41 is 63.06% lower than the World Large-Stock Growth category average.

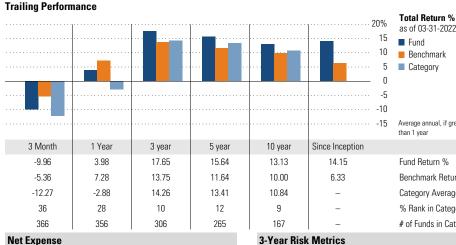
#### **Morningstar Investment Management LLC Analysis**

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

### **ESG Metrics**

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

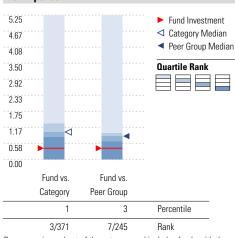




Alpha

Beta

R-Squared



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

Average annual, if greater Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat 2.65 0.82 1 01 1 07 95.13 86.16 Standard Deviation 18 94 17 22 18 85 Sharpe Ratio 0.92 0 80 0.78 Tracking Error 4.37 6.95 Information Ratio 0.89 0.08 Up Capture Ratio 113.37 102.58 Down Capture Ratio 103.47 101.07 **Portfolio Metrics** Fund Bmark Cat

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

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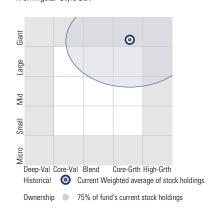
Morningstar Category

World Large-Stock Growth

Morningstar Index MSCI ACWI NR USD

# American Funds New Perspective R6 RNPGX

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





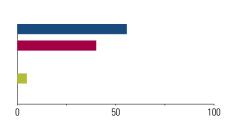


Weight %

<25

>50 25-50 10-25 0-10

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



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

Asset Allocation as of 03-31-2022

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

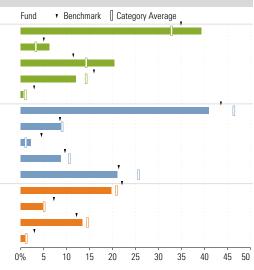
#### Asset Class Net % Cat% US Stocks 55.48 57.51 Non-US Stocks 39.92 39.49 Bonds 0.00 0.00 Cash 4.60 2.40 Other 0.00 0.59 Total 100.00 100.00

Morningstar Index

MSCI ACWI NR USD

**Morningstar Category** 

World Large-Stock Growth



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

Top 10 Holdings as of 03-31-2022

25-50

50-75

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

### Total Holdings 305

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

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### American Funds New World R6 RNWGX

#### Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

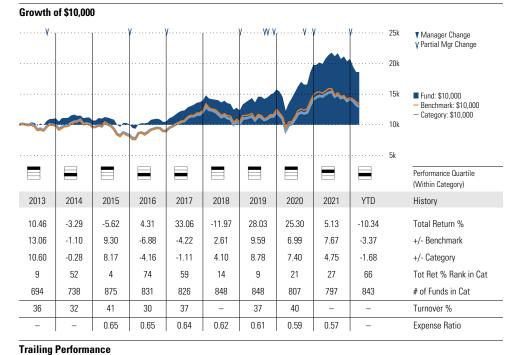
Net Expense: The fund's expense ratio of 0.57 is 51.69% lower than the Diversified Emerging Mkts category average.

### Morningstar Investment Management LLC Analysis

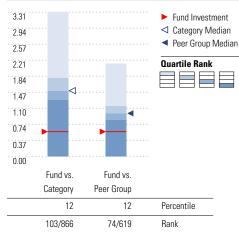
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **ESG Metrics**

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







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

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

**Total Return %** 

as of 03-31-2022

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

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

22.28

ROE

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18.08

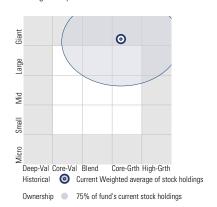
19.38

Morningstar Category Morningstar Index

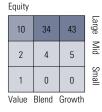
Diversified Emerging Mkts MSCI EM NR USD

### American Funds New World R6 RNWGX

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



### Style Breakdown

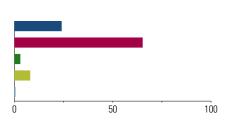


### Weight %

<25

>50 25-50 10-25 0-10

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



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

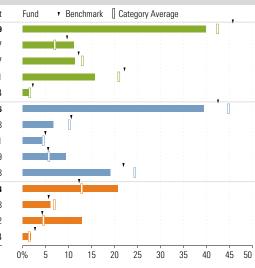
Asset Allocation as of 03-31-2022

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



Diversified Emerging Mkts

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



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

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

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$ onumber \in \mathbb{R}^{2} $ Capital Group Central Cash Fund	7.56	7.56	_	_
€ Microsoft Corp	3.27	10.84	-8.14	Technology
➔ Reliance Industries Ltd	2.46	13.29	11.26	Energy
$oldsymbol{\oplus}$ Taiwan Semiconductor Manufacturing Co Ltd	2.24	15.53	-2.48	Technology
$\oplus$ First Quantum Minerals Ltd	1.88	17.41	42.98	Basic Materials
∋ Kotak Mahindra Bank Ltd	1.82	19.24	-2.35	Financial Services
$oldsymbol{eta}$ Kweichow Moutai Co Ltd Class A	1.42	20.66	-16.15	Consumer Defensive
$\ni$ Alphabet Inc Class C	1.34	21.99	-3.48	Communication Svc
	1.19	23.18	47.75	Basic Materials
igodot Thermo Fisher Scientific Inc	1.17	24.36	-11.43	Healthcare

### Total Holdings 568

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

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### Baird Aggregate Bond Inst BAGIX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

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



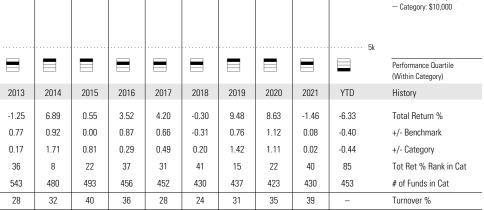
0.30

0.30

0.30

0.30

Growth of \$10,000



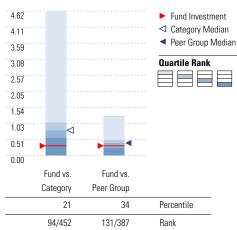
0.30

0.30

0.30

_





259	_	# of	# of Funds in Category					
3-Year Risk	Metrics							
		Fund	Bmark	Cat				
Alpha		0.22	-	0.03				
Beta		1.09	-	1.00				
R-Squared		93.95	-	88.18				
Standard Devia	ition	4.52	4.03	4.34				
Sharpe Ratio		0.32	0.27	0.25				
Tracking Error		1.16	-	1.45				
Information Rat	tio	0.30	-	-0.09				
Up Capture Rat	io	114.28	-	104.64				
Down Capture	Ratio	111.74	-	105.88				

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

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

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Morningstar Category

Intermediate Core Bond

W

Morningstar Index

15k

10

BBgBarc US Agg Bond TR USD

Vanager Change

Fund: \$10.000 - Benchmark: \$10,000

Expense Ratio

V Partial Mgr Change

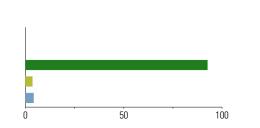
# Baird Aggregate Bond Inst BAGIX

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

Ltd Mod Ext

Duration

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



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

Asset Allocation as of 03-31-2022

	Fund	Bmark	Cat	Fund	•	Benchm	ark 🛛 C	ategory A	verage			
Government	28.46	-	30.13									
Treasury	28.43	-	25.42						]			
Inflation – Protected	0.00	-	1.46	1								
Agency/Quasi Agency	0.03	-	1.18	i []								
Other Government Related	0.00	-	2.07	i []								
Corporate	38.86	-	26.35									
Corporate Bond	34.88	-	25.10						0			
Bank Loan	0.00	-	0.06	0								
Convertible	3.98	-	1.15									
Preferred	0.00	-	0.04	0								
Securitized	28.13	-	33.20								0	
Agency MBS Pass-Through	16.70	-	22.09				-	[				
Agency MBS ARM	0.00	-	0.14	[								
Agency MBS CMO	2.92	-	4.03		0							
Non-Agency Residential MBS	0.39	-	0.23	[								
Commercial MBS	4.61	-	1.19									
Asset-Backed	3.51	-	5.51									
Covered Bond	0.00	-	0.01	D								
Municipal	1.08	-	0.87									
Cash & Equivalents	3.47	-	7.55		[							
Other	0.00	-	1.90	[								
				0%	5	10	15	20	25	30	35	4(

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

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

### Total Holdings 1528

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category Morningstar Index** Intermediate Core Bond

BBgBarc US Agg Bond TR USD

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

## BlackRock High Yield Bond K BRHYX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

#### Morningstar Investment Management LLC Analysis

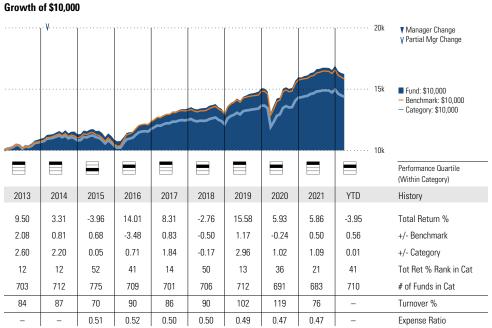
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric ESG Commitment

Rating 2-Basic Updated

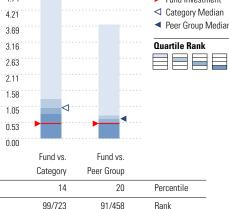
02-15-2022



**Morningstar Category** 

High Yield Bond





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

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

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

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Morningstar Index

ICE BofA US High Yield TR USD

# BlackRock High Yield Bond K BRHYX

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

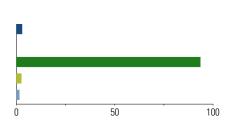




Duration

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

Asset Allocation as of 03-31-2022



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

Morningstar Index

ICE BofA US High Yield TR USD

Morningstar Category

High Yield Bond

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

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

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

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

### Total Holdings 1625

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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# MFS Growth R6 MFEKX

## 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.

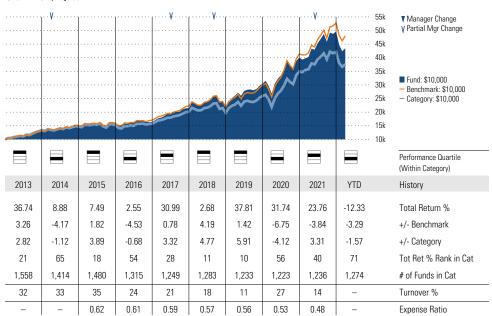
#### Morningstar Investment Management LLC Analysis

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

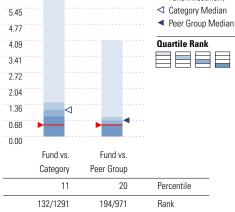


**Morningstar Category** 

Large Growth







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

Cat -3.25 0.91 0.97 Beta R-Squared 96.99 91.38 Standard Deviation 19.47 18.06 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

i oraono moaroo			
	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

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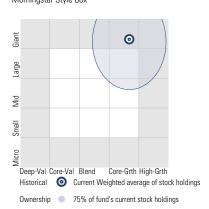
Morningstar Index

Russell 1000 Growth TR USD

10,000		

# MFS Growth R6 MFEKX

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







#### Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	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

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

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

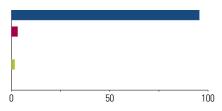
Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 



Fund

28.99

3.11

11.63

12.66

1.59

56.06

13.91

0.00

6.16

35.99

14.95

2.48

12.47

0.00

Bmark

27.30

0.91

18.36

6 26

1.77

59.31

10.61

0.46

6.22

42.02

13.40

4.57

8.80

0.03

Cat

28.74

1.50

16.56

9.34

1.34

55.33

12.89

1.07

5.99

35.38

15.92

3.26

12.23

0.43

Asset Class	Net %	Cat%
US Stocks	95.47	93.39
Non-US Stocks	3.02	4.45
Bonds	0.00	-0.01
Cash	1.51	1.64
Other	0.00	0.54
Total	100.00	100.00

**Morningstar Index** 

Russell 1000 Growth TR USD

**Morningstar Category** 

Large Growth

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

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## MFS Instl International Equity MIEIX

Growth of \$10,000

## Portfolio Manager(s)

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

#### Quantitative Screens

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

*Management:* The fund's management has been in place for 12.5 years.

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

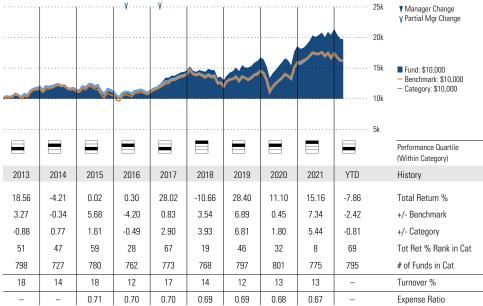
Net Expense: The fund's expense ratio of 0.69 is 25.81% lower than the Foreign Large Blend category average.

#### Morningstar Investment Management LLC Analysis

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**

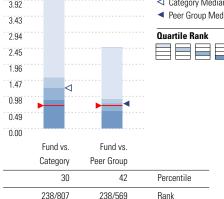
Metric	Rating	Updated
Sustainability Rating	4	02-28-2022
ESG Commitment	2-Basic	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021



**Morningstar Category** 

Foreign Large Blend

#### **Trailing Performance Total Return %** 15% as of 03-31-2022 Fund 10 Benchmark 5 Category 0 -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % -7.86 4.94 10.78 9.85 7.78 8.00 -5.44 -1.48 7.51 6.76 5.55 5.03 Benchmark Return % -7 05 7 23 -1 61 6 26 5 85 Category Average % _ 69 6 7 % Rank in Category 4 3 795 772 712 616 413 # of Funds in Category Net Expense **3-Year Risk Metrics** Fund Bmark 4 4 1 Fund Investment Alpha 3.49 Category Median 3.92 Beta 0.94 Peer Group Median 3.43 91.45 **R-Squared** 2.94 Quartile Rank 16.52 Standard Deviation 16 88



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

1 00 93.68 17 51 Sharpe Ratio 0.66 0.47 0.47 Tracking Error 4.95 4.46 Information Ratio 0.66 0.03 Up Capture Ratio 102.25 100.75 Down Capture Ratio 87.53 100.82 **Portfolio Metrics** Fund Bmark Cat

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

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Cat

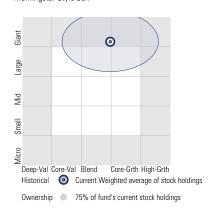
0.12

Morningstar Index

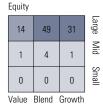
MSCI ACWI Ex USA NR USD

# MFS Instl International Equity MIEIX

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





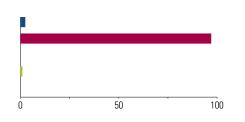


Weight %

<25

>50 25-50 10-25 0-10

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

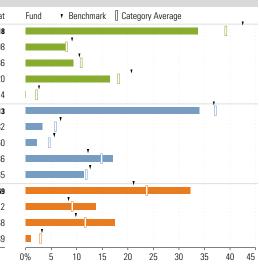


#### Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	33.75	42.34	39.18
æ.	Basic Materials	7.90	8.94	7.98
	Consumer Cyclical	9.37	10.37	10.86
ц.	Financial Services	16.48	20.56	18.20
ŵ	Real Estate	0.00	2.47	2.14
V.	Sensitive	34.01	36.68	37.13
	Communication Services	3.32	6.69	5.82
0	Energy	2.21	5.45	4.60
Ф	Industrials	17.11	12.06	14.86
	Technology	11.37	12.48	11.85
	Defensive	32.24	20.98	23.69
F	Consumer Defensive	13.73	8.25	9.12
٠	Healthcare	17.45	9.68	11.68
9	Utilities	1.06	3.05	2.89

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



	Greater Asia	Fund % 24.05	Cat % 35.41	Americas	Fund % 7.15	Cat % 8.71	Greater Europe	Fund % 68.80	Cat % 55.90	Market Maturity	Fund %
	Japan	14.20	18.15	North America	7.15	7.56	United Kingdom	10.95	13.12	Developed Markets	95.23
	Australasia	0.00	5.00	Central/Latin	0.00	1.15	W euro-ex UK	56.55	41.43	Emerging Markets	4.77
	Asia-4 Tigers	5.08	7.10				Emrgng Europe	0.00	0.28	Not Available	0.00
	Asia-ex 4 Tigers	4.77	5.16				Africa	1.30	1.07		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 03-31-2022

25-50

50-75

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

## Total Holdings 83

 $\oplus$  Increase  $\oplus$  Decrease 3 New to Portfolio

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Morningstar Category Mor Foreign Large Blend MS

Morningstar Index MSCI ACWI Ex USA NR USD

## MFS Massachusetts Investors Tr R6 MITJX

Portfolio Manager(s)

Edward (ted) Maloney since 04-2012 Alison O'Neill since 05-2018 Jude Jason since 06-2021

#### Quantitative Screens

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

Management: The fund's management has been in place for 10 years.

Style: The fund has landed in its primary style box — Large Blend — 74.29 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.38 is 52.5% lower than the Large Blend category average.

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

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

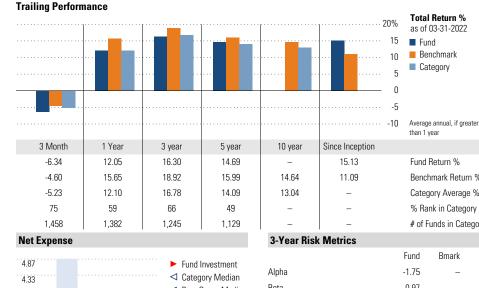
#### **ESG Metrics**

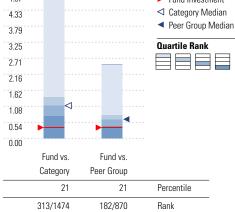
Metric	Rating	Updated
Sustainability Rating	4	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021





Large Blend





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

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Bmark Cat -1.71 0.97 0.97 Beta R-Squared 97.90 94.89 Standard Deviation 17 41 17 76 17 68 Sharpe Ratio 0.92 1 03 0.90 Tracking Error 2 58 3.80 Information Ratio -1.02 -1.26 Up Capture Ratio 94.04 93.27 Down Capture Ratio 101.22 99.84 Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.94	21.92	22.24
Price/Book Ratio	4.07	4.23	4.92
Geom Avg Mkt Cap \$B	164.49	218.88	246.43
ROE	30.51	33.46	34.56

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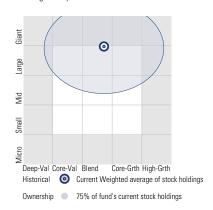


Morningstar Category Morningstar Index

S&P 500 TR USD

## MFS Massachusetts Investors Tr R6 MITJX

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







## Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Microsoft Corp	6.12	6.12	-8.14	Technology
Alphabet Inc Class A	5.54	11.66	-3.99	Communication Svc
Apple Inc	2.89	14.55	-1.54	Technology
JPMorgan Chase & Co	2.38	16.93	-13.28	Financial Services
	2.31	19.24	4.22	Healthcare
$\ominus$ Bank of America Corp	2.29	21.53	-6.88	Financial Services
€ ConocoPhillips	2.19	23.72	39.60	Energy
Visa Inc Class A	2.09	25.81	2.51	Financial Services
Thermo Fisher Scientific Inc	2.02	27.83	-11.43	Healthcare
Alphabet Inc Class C	1.94	29.77	-3.48	Communication Svc
American Tower Corp	1.82	31.59	-14.11	Real Estate
Mastercard Inc Class A	1.82	33.41	-0.40	Financial Services
Dedtronic PLC	1.75	35.16	7.86	Healthcare
Becton, Dickinson and Co	1.73	36.89	6.12	Healthcare
Honeywell International Inc	1.71	38.60	-6.21	Industrials

#### Total Holdings 75

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

## Sector Weighting as of 03-31-2022

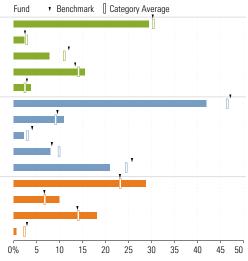
Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	29.38	30.09	30.37
æ.	Basic Materials	2.37	2.31	2.81
	Consumer Cyclical	7.73	11.84	11.00
ц.	Financial Services	15.51	13.22	14.11
ŵ	Real Estate	3.77	2.72	2.45
V.	Sensitive	41.92	46.96	46.45
	Communication Services	10.88	9.36	9.12
0	Energy	2.21	3.87	2.98
Ф	Industrials	7.94	8.15	9.88
	Technology	20.89	25.58	24.47
	Defensive	28.72	22.95	23.19
F	Consumer Defensive	9.96	6.51	6.77
٠	Healthcare	18.12	13.70	14.06
2	Utilities	0.64	2.74	2.36



Morningstar Index

Morningstar Category





## MFS Mid Cap Growth R6 OTCKX

#### 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

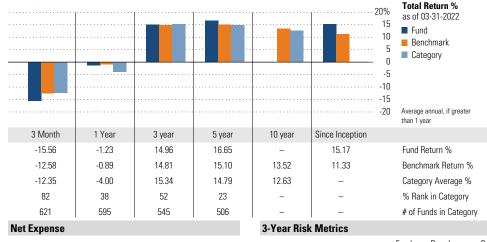
Growth of \$10,000



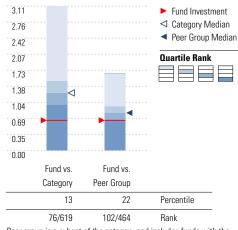
Morningstar Category

Mid-Cap Growth

#### **Trailing Performance**



ROE



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

Fund Bmark Cat Alpha 1.60 0.91 0.89 0.98 Beta _ 93.45 R-Squared 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** 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

23.59

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20.91

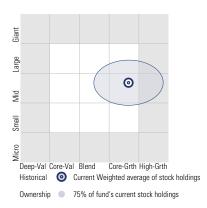
18.85

Morningstar Index

Russell Mid Cap Growth TR USD

# MFS Mid Cap Growth R6 OTCKX

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







Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Currency Cash CASH_USD	3.52	3.52	_	_
€ PerkinElmer Inc	3.09	6.61	-13.20	Healthcare
$\ni$ Monolithic Power Systems Inc	2.91	9.52	-1.40	Technology
$oldsymbol{eta}$ 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
Derisk Analytics Inc	2.26	21.78	-6.03	Industrials
AMETEK Inc	2.12	23.90	-9.28	Industrials
$\oplus$ Entegris Inc	1.93	25.83	-5.21	Technology
$\oplus$ Bright Horizons Family Solutions Inc	1.84	27.67	5.41	Consumer Cyclical
	1.79	29.45	-11.31	Basic Materials
Đ Extra Space Storage Inc	1.79	31.24	-8.66	Real Estate
€ Icon PLC	1.78	33.02	-21.47	Healthcare
eg Charles River Laboratories International Inc	1.71	34.73	-24.63	Healthcare

#### Total Holdings 98

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

Sector Weighting as of 03-31-2022

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Asset Allocation as of 03-31-2022



Bmark

26.12

1.83

16.32

5 30

2.67

55.05

3.84

2.51

14.76

33.94

18.84

2.10

16.55

0.19

Fund

33.20

2.38

18.00

8.82

4.00

46.48

4.78

0.00

15.40

26.30

20.33

0.45

19.88

0.00

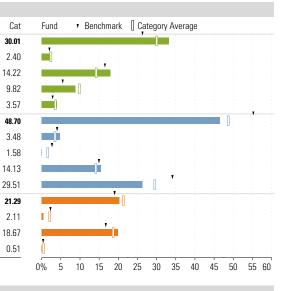
#### Asset Class Net % Cat% US Stocks 85.60 94.18 Non-US Stocks 10.88 3.57 Bonds 0.00 0.07 Cash 3.52 1.90 0.00 Other 0.29 Total 100.00 100.00

Morningstar Index

Russell Mid Cap Growth TR USD

Morningstar Category

Mid-Cap Growth





## Neuberger Berman Real Estate R6 NRREX

#### Portfolio Manager(s)

Steve Shigekawa since 12-2005 Brian Jones since 10-2008

#### Quantitative Screens

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

Management: The fund's management has been in place for 16.26 years.

× Style: The fund has landed in its primary style box — Mid-Cap Blend — 52.94 % of the time over the past three years.

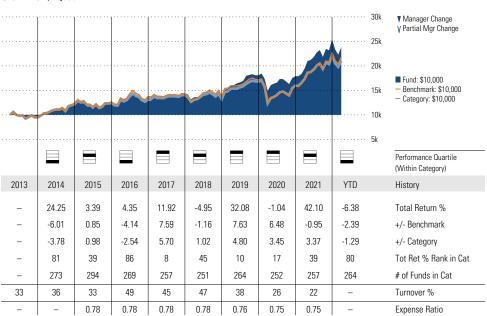
Net Expense: The fund's expense ratio of 0.75 is 28.57% lower than the Real Estate category average.

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

Although this fund fails the style screen, it continues to hold real estate securities and we do not regard the failure as significant.

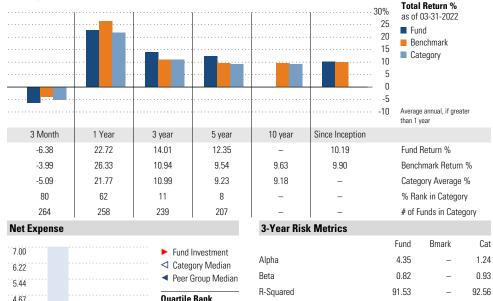
#### **ESG Metrics**

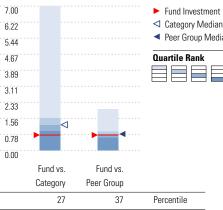
Metric	Rating	Updated
Sustainability Rating	4	02-28-2022
Carbon Risk Score	Medium Risk	12-31-2021



Morningstar Category

#### **Trailing Performance**





19.90 Standard Deviation 17 16 19.32 Sharpe Ratio 0.81 0 59 0.65 Tracking Error 6.09 5.15 Information Ratio 0.50 0.19 Up Capture Ratio 99.38 97.39 Down Capture Ratio 85.15 93.78 **Portfolio Metrics** Fund Bmark Cat

Price/Earnings Ratio	33.27	38.46	32.27
Price/Book Ratio	3.57	2.42	3.33
Geom Avg Mkt Cap \$B	33.89	9.35	28.10
ROE	17.82	9.56	16.07

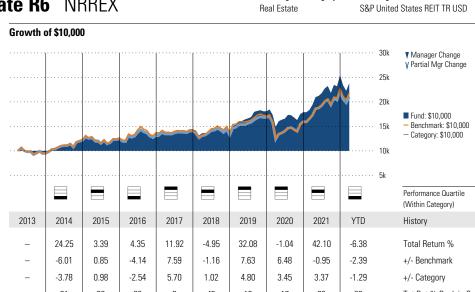
71/266 69/189 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

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Morningstar Index

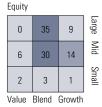


## Neuberger Berman Real Estate R6 NRREX

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







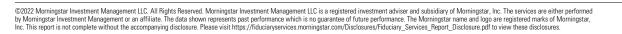
Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Prologis Inc	8.60	8.60	-3.62	Real Estate
American Tower Corp	8.29	16.89	-14.11	Real Estate
⊕ Public Storage	6.24	23.13	4.73	Real Estate
⊖ Crown Castle International Corp	5.66	28.79	-10.86	Real Estate
Equity Residential	4.86	33.65	0.05	Real Estate
⊕ Welltower Inc	4.59	38.25	12.80	Real Estate
⊖ Equinix Inc	3.81	42.05	-11.95	Real Estate
Essex Property Trust Inc	3.72	45.77	-1.29	Real Estate
⊖ Simon Property Group Inc	3.70	49.47	-16.62	Real Estate
Duke Realty Corp	3.22	52.69	-11.12	Real Estate
⊕ Weyerhaeuser Co	2.75	55.44	-4.01	Real Estate
⊕ Extra Space Storage Inc	2.73	58.17	-8.66	Real Estate
⊕ SBA Communications Corp	2.69	60.86	-11.36	Real Estate
Boston Properties Inc	2.59	63.45	12.68	Real Estate
⊕ Equity Lifestyle Properties Inc	2.35	65.80	-12.29	Real Estate

#### **Total Holdings** 38

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Asset Class Net % Cat% US Stocks 96.90 85.77 Non-US Stocks 1.62 1.76 Bonds 0.00 3.26 Cash 1.48 2.47 Other 0.00 6.72

Benchmark [] Category Average

## Sector Weighting as of 03-31-2022

0

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æ.

Cyclical

Basic Materials

50

Fund

100.00

0.00

Bmark

99.13

0.00

Asset Allocation as of 03-31-2022

<b>A</b>	Consumer Cyclical	0.00	0.13	1.64	i (														
	Financial Services	1.64	0.00	0.24															
ŵ	Real Estate	98.36	99.00	96.98	_														J
w	Sensitive	0.00	0.87	1.02	Ú														
	Communication Services	0.00	0.00	0.28	Ó														
0	Energy	0.00	0.00	0.02	ĺ.														
₽	Industrials	0.00	0.87	0.15	0														
	Technology	0.00	0.00	0.57	0														
	Defensive	0.00	0.00	0.03															
E	Consumer Defensive	0.00	0.00	0.00															
٠	Healthcare	0.00	0.00	0.00															
<b>,</b>	Utilities	0.00	0.00	0.03	ĺ														
					0% 5 10	15 2	0 25	30 35	5 40	45	50 5	55 6	60 65	70	75 8	, 30 8	35 9	0 95	00

Total

Fund

u In

100

Cat

98.94

0.08

00



**Morningstar Category** 

Real Estate

Morningstar Index S&P United States REIT TR USD

100.00

100.00

# PIMCO Commodity Real Ret Strat Instl PCRIX

## 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

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.

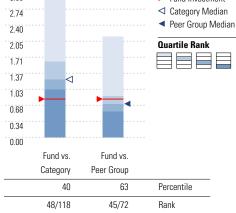
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022

Growth	of \$10,00	D								
		y			¥.'	yy			•₩ 15k	▼ Manager Change γ Partial Mgr Change
~~~		~~~	<u></u>	~	~	<b>~~~</b>		م مر	10k	<ul> <li>■ Fund: \$10,000</li> <li>─ Benchmark: \$10,000</li> <li>─ Category: \$10,000</li> </ul>
									0k	Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
-14.81 -5.29	-18.06 -1.05	-25.70	14.54 2.77	2.70 1.00	-13.77 -2.52	12.27 4.58	0.82 3.94	33.48 6.37	24.35 -1.20	Total Return % +/- Benchmark
-6.08	-0.08	-1.71	2.38	-0.96	-2.25	4.40	3.91	3.74	-0.54	+/- Category
87	58	66	21	61	77	10	31	25	55	Tot Ret % Rank in Cat
156	144	172	146	139	127	131	124	115	117	# of Funds in Cat
57	49	123	111	176	148	226	262	260	-	Turnover %
-	-	0.74	0.74	0.74	1.24	1.46	1.33	0.82	-	Expense Ratio

Trailing Performance





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

Cat -0.08 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 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

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Morningstar Index

Commodities Broad Basket

Morningstar Category

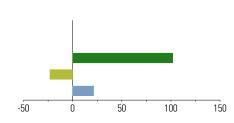
Bloomberg Commodity TR USD

Broad Basket Bloomberg Co

PIMCO Commodity Real Ret Strat Instl PCRIX

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





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

Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat	Fun	d	• Be	nchma	rk 🛛	Categ	jory Av	verage				
Դ	Cyclical	-	-	30.70												
÷.	Basic Materials	-	-	28.95							0					
4	Consumer Cyclical	-	-	1.75	0											
÷	Financial Services	-	-	0.00	0											
ŵ	Real Estate	-	-	0.00	Ó											
w.	Sensitive	-	-	52.63												
d	Communication Services	-	-	0.00	Ó											
•	Energy	-	-	50.00											Ó	
₽	Industrials	-	-	2.63	0											
	Technology	-	-	0.00	Ó											
•	Defensive	-	-	16.67				[
	Consumer Defensive	-	-	16.67				0								
٠	Healthcare	-	-	0.00	Ó											
9	Utilities	-	-	0.00	Ó											
					0%	5	10	15	20	25	30	35	40	45	50	55

Style Breakdown



Weight %

>50 25-50 10-25 0-10

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	_	-
莽 Offset: Unsettled Trades	19.45	70.30	_	-
⊖ U S TIPS REV REPO	19.37	89.67	_	-
⊕ Pimco Cayman Cmdty 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	_	-
① OIS GBP SONIO/0.90000 09/21/22-0Y* LCH Pay	12.17	144.14	_	-
① 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	-	_
\oplus 3 Month Euribor Future Mar 23	9.61	189.10	_	-
🕸 Cash Offset	9.49	198.58	_	-
\oplus United States Treasury Notes 0.125%	8.64	207.23	-	-
igodot EUROPEAN MONETARY UNION EURO Sold	7.42	214.65	_	-

Total Holdings 776

 \oplus Increase \oplus Decrease R New to Portfolio

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Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

PIMCO Income Insti PIMIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

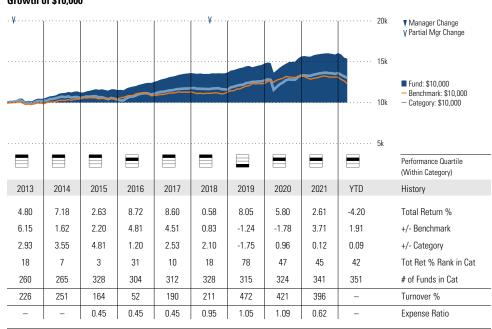
Net Expense: The fund's expense ratio of 0.62 is 38% lower than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

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



Morningstar Index BBgBarc US Universal TR USD





Avg Eff Maturity

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

M RNINGSTAR

7.69

7.72

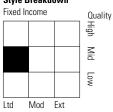
2.20

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PIMCO Income Insti PIMIX

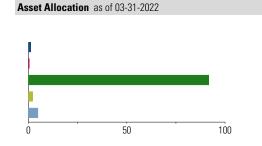
Style Analysis as of 03-31-2022





Duration

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



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

Morningstar Index

BBgBarc US Universal TR USD

Morningstar Category

Multisector Bond

Sector Weighting as of 03-31-2022

	Fund	Bmark	Cat	Fund	۷B	enchmark	Cate	gory Ave	rage			
Government	57.05	-	26.40				1			•		
Treasury	3.76	-	9.56		0							
Inflation – Protected	1.84	-	0.41	(
Agency/Quasi Agency	0.55	-	1.19									
Other Government Related	50.90	-	15.24								, ,	
Corporate	8.25	-	40.47						[
Corporate Bond	5.59	-	33.29					[
Bank Loan	1.14	-	4.01									
Convertible	1.27	-	2.76									
Preferred	0.25	-	0.41	0								
Securitized	16.00	-	25.48				0					
Agency MBS Pass-Through	4.79	-	6.95									
Agency MBS ARM	0.00	-	0.00									
Agency MBS CMO	0.35	-	1.25	10								
Non-Agency Residential MBS	3.46	-	1.79									
Commercial MBS	0.21	-	4.06	I []								
Asset-Backed	7.19	-	11.39									
Covered Bond	0.00	-	0.04	0								
Municipal	0.07	-	0.41	0								
Cash & Equivalents	1.62	-	5.09									
Other	14.75	-	1.85									

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	-
\odot 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	_
\odot 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

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PIMCO International Bond (USD-Hdg) Instl PFORX

Updated

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.

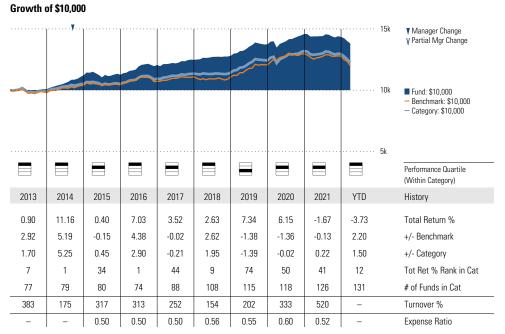
Net Expense: The fund's expense ratio of 0.52 is 29.73% lower than the World Bond-USD Hedged category average.

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

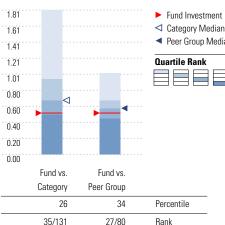
Metric Rating 11-30-2021 Sustainability Rating 2



Morningstar Category

World Bond-USD Hedged





of Funds in Category 54.93 Standard Deviation 3.82 4 03 Sharpe Ratio 0 25 0 27 Tracking Error 3.05 Information Ratio -0.04 Up Capture Ratio 80.16 106.75 Down Capture Ratio 75.75 114.83

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

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

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Cat

-0.07

0.92

5.10

0.15

3.60

-0.11

Morningstar Index

BBgBarc US Agg Bond TR USD

PIMCO International Bond (USD-Hdg) Instl PFORX

Style Analysis as of 03-31-2022



Duration



50 100

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

Morningstar Index

BBgBarc US Agg Bond TR USD

Morningstar Category

World Bond-USD Hedged

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

Sector Weighting as of 03-	31-2022															
	Fund	Bmark	Cat	Fund	۲	Bencl	hmark	(Categ	jory A	verag	je				
Government	64.98	-	50.17							-]			į
Treasury	8.54	-	33.58							0						
Inflation – Protected	0.40	-	1.90	1												
Agency/Quasi Agency	2.53	-	6.52													
Other Government Related	53.51	-	8.17													
Corporate	3.62	-	16.22			0										
Corporate Bond	2.44	-	15.00			ĺ										
Bank Loan	0.07	-	0.25]												
Convertible	0.95	-	0.95	l												
Preferred	0.16	-	0.02	0												
Securitized	6.87	-	5.59													
Agency MBS Pass-Through	2.08	-	2.01													
Agency MBS ARM	0.00	-	0.00	[
Agency MBS CMO	0.02	-	0.38	0												
Non-Agency Residential MBS	0.94	-	0.15													
Commercial MBS	0.22	-	0.76	1												
Asset-Backed	2.56	-	2.01													
Covered Bond	1.05	-	0.28													
Municipal	0.03	_	0.14													
Cash & Equivalents	7.34	_	14.09			0										
Other	16.37	-	13.67													
				0% 5	10	15	20	25	30	35	40	45	50	55	60	

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	-
莽 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	-
\ominus JAPANESE YEN Sold	01-2022	13.93	106.15	-
\ominus 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 \ominus Decrease 🕸 New to Portfolio

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PIMCO Short-Term Insti PTSHX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

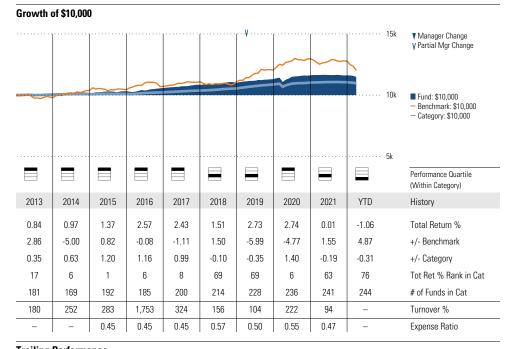
Net Expense: The fund's expense ratio of 0.47 is 0% higher than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022





Up Capture Ratio

Down Capture Ratio

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

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

Total Return %

as of 03-31-2022

Benchmark

Category

Fund

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

31.83

19.52

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

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26.76

16.71

Morningstar Index

Morningstar Category Ultrashort Bond

BBgBarc US Agg Bond TR USD

PIMCO Short-Term Instl PTSHX

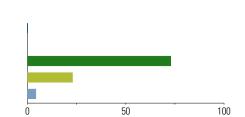
Style Analysis as of 03-31-2022





Duration

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



Asset Allocation as of 03-31-2022

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

Morningstar Index

BBgBarc US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

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

Top 10 Holdings as of 03-31-2022

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

Total Holdings 1285

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Vanguard FTSE Social Index Admiral VFTAX

Portfolio Manager(s)

Gerard O'Reilly since 12-2015 William Coleman since 12-2015

Quantitative Screens

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

Management: The fund's management has been in place for 6.28 years.

× *Style*: The fund has landed in its primary style box — Large Blend — 40 % of the time over the past three years.

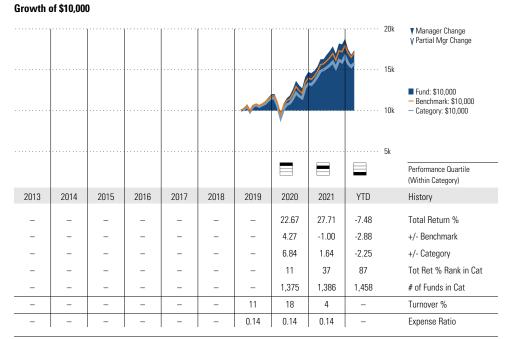
Net Expense: The fund's expense ratio of 0.14 is 82.5% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen but because it is an index fund we do not regard the failure as significant.

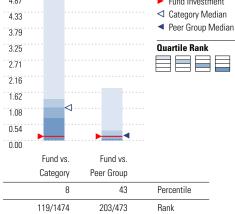
ESG Metrics

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



Trailing Performance





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

Cat -1.71 0.97 Beta 1 05 _ R-Squared 98.98 94.89 Standard Deviation 18.83 17 76 17 68 Sharpe Ratio 1.01 1.03 0.90 Tracking Error 2.14 3.80 Information Ratio 0.27 -1.26 Up Capture Ratio 105.44 93.27 Down Capture Ratio 107.74 99.84

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 22.53 21.92 22.24 Price/Book Ratio 4.80 4.23 4.92 Geom Avg Mkt Cap \$B 225.09 218 88 246 43 ROE 34.77 33.46 34.56

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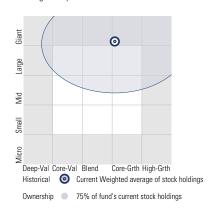
Morningstar Category

S&P 500 TR USD

Morningstar Index

Vanguard FTSE Social Index Admiral VFTAX

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





Weight %

>50 25-50 10-25 0-10

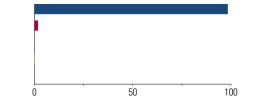
Value Blend Growth

Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	8.07	8.07	-1.54	Technology
① Microsoft Corp	6.95	15.02	-8.14	Technology
\oplus Amazon.com Inc	4.23	19.25	-2.23	Consumer Cyclical
\oplus Tesla Inc	2.68	21.94	1.97	Consumer Cyclical
① Alphabet Inc Class A	2.51	24.44	-3.99	Communication Svc
\ominus Alphabet Inc Class C	2.31	26.76	-3.48	Communication Svc
⊕ NVIDIA Corp	1.95	28.71	-7.21	Technology
\ominus Meta Platforms Inc Class A	1.54	30.24	-33.89	Communication Svc
\oplus UnitedHealth Group Inc	1.44	31.68	1.85	Healthcare
\oplus JPMorgan Chase & Co	1.20	32.88	-13.28	Financial Services
\ominus Visa Inc Class A	1.10	33.98	2.51	Financial Services
€ Procter & Gamble Co	1.10	35.08	-6.06	Consumer Defensive
\ominus The Home Depot Inc	0.94	36.02	-27.42	Consumer Cyclical
⇒ Mastercard Inc Class A	0.92	36.94	-0.40	Financial Services
igodot Bank of America Corp	0.88	37.82	-6.88	Financial Services

Total Holdings 494

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Sector Weighting as of 03-31-2022

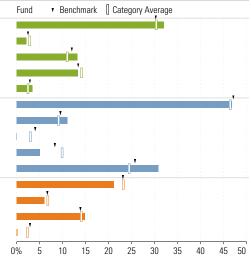
Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat	Fund
Դ	Cyclical	32.03	30.09	30.37	
æ.	Basic Materials	2.17	2.31	2.81	
A	Consumer Cyclical	13.16	11.84	11.00	
цů	Financial Services	13.30	13.22	14.11	
ħ	Real Estate	3.40	2.72	2.45	
W#	Sensitive	46.85	46.96	46.45	
d	Communication Services	11.02	9.36	9.12	
0	Energy	0.00	3.87	2.98	[
₽	Industrials	5.03	8.15	9.88	
	Technology	30.80	25.58	24.47	
-	Defensive	21.11	22.95	23.19	
F	Consumer Defensive	6.08	6.51	6.77	
٠	Healthcare	14.89	13.70	14.06	
9	Utilities	0.14	2.74	2.36	I [
				_	

Total	100.00	100.00
Other	0.00	1.03
Cash	0.11	0.37
Bonds	0.00	0.94
Non-US Stocks	1.66	2.94
US Stocks	98.23	94.72
Asset Class	Net %	Cat%
Large Blend	S&P 500 TR USD	

Morningstar Index

Morningstar Category





Vanguard Inflation-Protected Secs Adm VAIPX

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

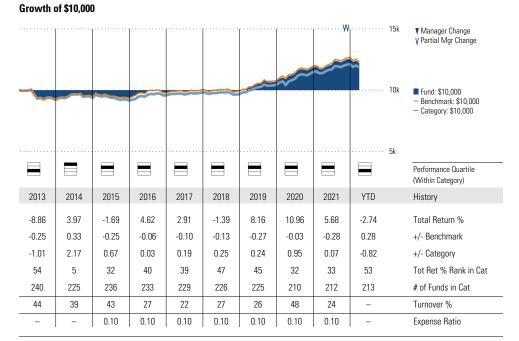
Net Expense: The fund's expense ratio of 0.1 is 83.05% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022





Down Capture Ratio

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

19/162

12

Percentile

Rank

Fund vs

Peer Group

 Fund
 Bmark
 Cat

 Avg Eff Duration
 7.50
 4.52
 6.20

 Avg Eff Maturity
 7.90
 6.87

88.91

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Fund vs

Category

22/214

10

0.00



89.93

Morningstar Category Mor

Inflation-Protected Bond

Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Vanguard Inflation-Protected Secs Adm VAIPX

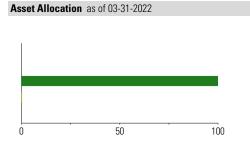
Style Analysis as of 03-31-2022





Duration

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



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

Sector Weighting as of 03-31-2022

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

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

Top 10 Holdings as of 03-31-2022 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector 6.07 ⊕ United States Treasury Notes 6.07 _ United States Treasury Notes 3.92 9.98 _ ⊕ United States Treasury Notes 3.89 13.88 _ ① United States Treasury Notes 3.55 17.43 _ ⊕ United States Treasury Notes 3.48 20.92 _ ⊕ United States Treasury Notes 3.32 24.24 _ _ United States Treasury Notes 3.17 27.41 _ United States Treasury Notes 30.57 3.15 _ United States Treasury Notes 3.08 33.64 _ € United States Treasury Notes 2.87 36.51 _

Total Holdings 47

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index

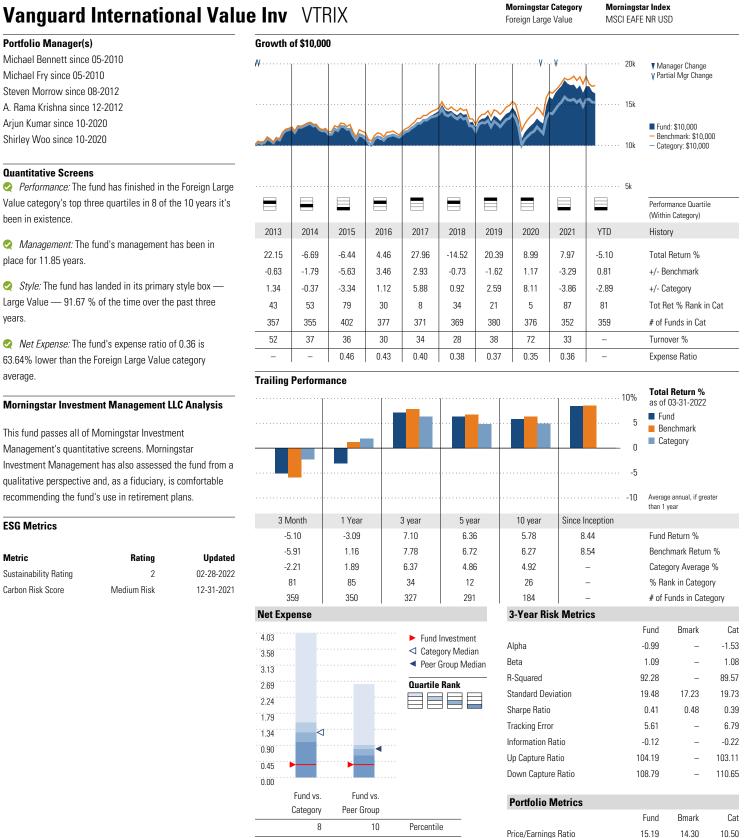
BBgBarc US Treasury US TIPS TR USD

years.

average.

Metric

Vanguard International Value Inv VTRIX



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

29/290

Rank

Price/Book Ratio

ROE

Geom Avg Mkt Cap \$B

SRNINGSTAR MC

1.73

47 32

18.89

1.25

36.03

15.85

1.61

32.77

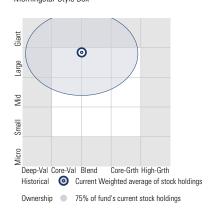
13.24

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29/364

Vanguard International Value Inv VTRIX

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







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2022

-		
0	50	

Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

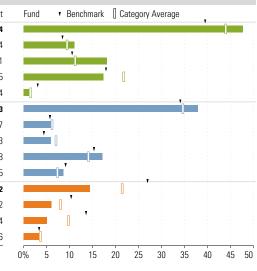
		Fund	Bmark	Cat
Դ	Cyclical	47.64	39.31	43.94
<i>.</i>	Basic Materials	11.07	8.28	9.44
A	Consumer Cyclical	18.07	10.38	11.21
цф	Financial Services	17.34	17.75	21.75
ŵ	Real Estate	1.16	2.90	1.54
w	Sensitive	37.93	33.90	34.63
d	Communication Services	6.24	5.56	6.17
0	Energy	5.92	4.24	7.03
¢	Industrials	17.10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

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

Morningstar Category

Morningstar Index

Non-US Stocks	88.61	95.21
Bonds	0.00	-0.01
Cash	5.93	1.85
Other	0.00	0.08
Total	100.00	100.00



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

Top 10 Holdings as of 03-31-2022

25-50

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

Total Holdings 239

 \oplus Increase \oplus Decrease R New to Portfolio

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Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

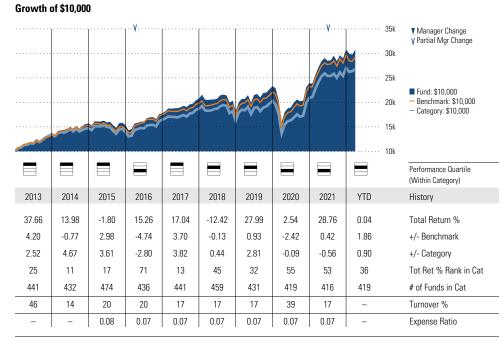
Net Expense: The fund's expense ratio of 0.07 is 92.93% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category

Mid-Cap Value

Trailing Performance Total Return % 15% as of 03-31-2022 Fund 10 Benchmark Category 5 Λ Average annual, if greater -5 1 Year 10 year Since Inception 3 Month 3 year 5 year 0.04 13.28 14.10 10.45 12.37 13.83 -1.82 11.45 13.69 9.99 12.01 11.79 10.87 10.91 -0.86 13 61 974 36 26 41 32 12 419 410 392 356 265 Net Expense **3-Year Risk Metrics**

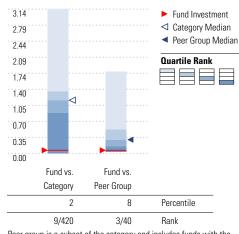
Alpha

Beta

ROE

R-Squared

Down Capture Ratio



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

than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 0.65 -0.43 0.98 1 02 _ 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

96.96

18.56

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

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16.32

102.56

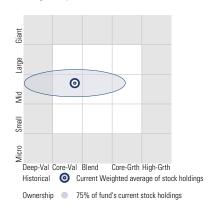
17.32

Morningstar Index

Russell Mid Cap Value TR USD

Vanguard Mid-Cap Value Index Admiral VMVAX

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





Weight %

>50 25-50 10-25 0-10

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

Total Holdings 210

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

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Energy

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Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

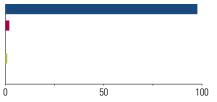
Technology

Defensive

Healthcare

Utilities

Consumer Defensive



Bmark

44.52

6.12

10.25

16 15

12.00

34.63

3.56

7.41

13.14

10.52

20.86

5.30

7.89

7.67

Fund

44.80

5.83

9.66

16.69

12.62

30.06

3.64

7.84

10.18

8.40

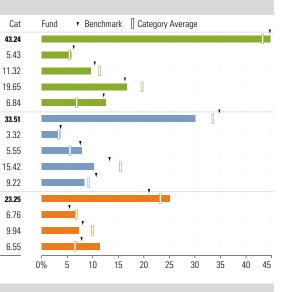
25.13

6.46

7.30

11.37

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





Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Vanguard Small Cap Growth Index Admiral VSGAX

Growth of \$10,000

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

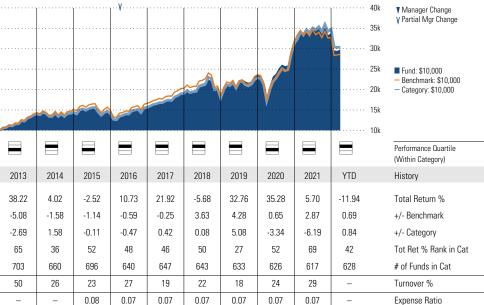
Net Expense: The fund's expense ratio of 0.07 is 94.12% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

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

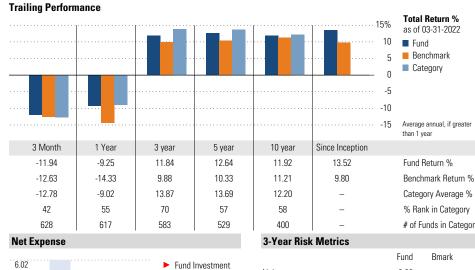
ESG Metrics

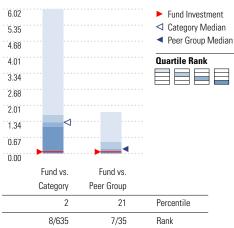
Metric	Rating	Updated
Sustainability Rating	4	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021



Morningstar Category

Small Growth





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

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

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

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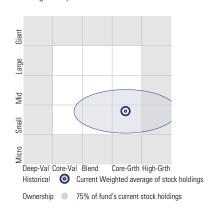


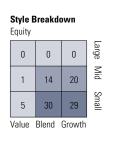
Morningstar Index

Russell 2000 Growth TR USD

Vanguard Small Cap Growth Index Admiral VSGAX

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





Weight %

>50 25-50 10-25 0-10

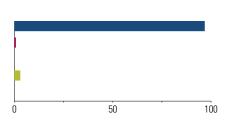
Top 15 Holdings as of 03-31-2022

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

Total Holdings 755

 \oplus Increase \oplus Decrease R New to Portfolio





Fund

27.79

1.99

12.38

4.93

8.49

48.09

3.66

2.86

14.20

27.37

24.12

3.02

20.47

0.63

Bmark

24.56

3.55

12.23

5 4 9

3.29

45.60

3.49

3.41

16.26

22.44

29.84

4.25

0.52

25.07

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

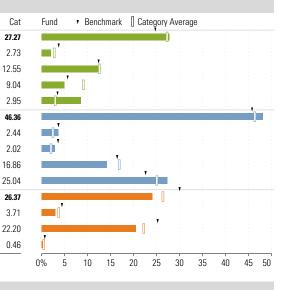
Technology

Defensive

Healthcare

Consumer Defensive

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



Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

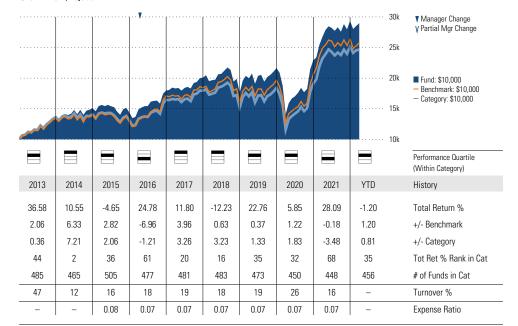




Small Value

Morningstar Index

Russell 2000 Value TR USD





Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

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

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

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

3.85

0.12

96.33

93.39

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6.29

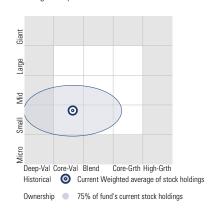
0.05

100.49

99.58

Vanguard Small Cap Value Index Admiral VSIAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2022

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

Total Holdings 930

 \oplus Increase \oplus Decrease arrow New to Portfolio

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

Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

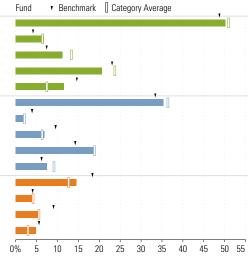
Small Value

Sector Weighting as of 03-31-2022

0

50

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



Asset Allocation as of 03-31-2022

100

Vanguard Value Index Adm VVIAX

Portfolio Manager(s)

Gerard O'Reilly since 12-1994 Walter Nejman since 04-2016

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 27.27 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 0.05 is 94.57% lower than the Large Value category average.

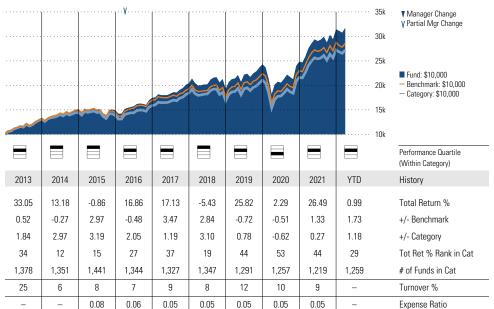
Morningstar Investment Management LLC Analysis

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





Morningstar Category

Large Value



3.57			Category Median
3.13			 Peer Group Median
2.68			Quartile Rank
2.23			
1.79			
1.34			
0.89			
0.45	•••••	·····	
0.00			
	Fund vs.	Fund vs.	
C	Category	Peer Group	
	2	14	Percentile
:	26/1275	19/139	Rank

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

of Funds in Category Bmark Cat 0.68 0.94 0.98 Reta R-Squared 98.98 95.07 Standard Deviation 18 16 19 12 19.30 Sharpe Ratio 0.78 0 70 0.72 Tracking Error 2.12 4.52 Information Ratio 0.50 0.09 Up Capture Ratio 99.63 98.97 Down Capture Ratio 94.72 96.41 **Portfolio Metrics**

	Fund	Bmark	Cat
Price/Earnings Ratio	16.46	16.61	15.72
Price/Book Ratio	2.67	2.47	2.64
Geom Avg Mkt Cap \$B	107.04	78.38	111.81
ROE	25.15	19.23	23.24

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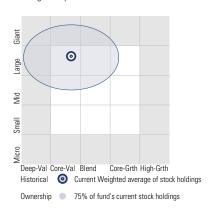


Morningstar Index

Russell 1000 Value TR USD

Vanguard Value Index Adm VVIAX

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







Weight %

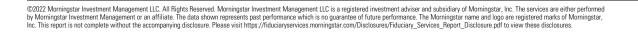
>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$ onumber \in \mathbb{B} $ Berkshire Hathaway Inc Class B	3.38	3.38	18.03	Financial Services
	2.63	6.01	1.85	Healthcare
Đ Johnson & Johnson	2.55	8.57	4.22	Healthcare
$oldsymbol{eta}$ JPMorgan Chase & Co	2.21	10.78	-13.28	Financial Services
	2.01	12.78	-6.06	Consumer Defensive
Đ Exxon Mobil Corp	1.92	14.70	36.41	Energy
$oldsymbol{eta}$ Chevron Corp	1.74	16.44	39.97	Energy
➔ Pfizer Inc	1.60	18.03	-11.65	Healthcare
€ AbbVie Inc	1.57	19.60	21.04	Healthcare
onumber onumber	1.55	21.15	-6.88	Financial Services
onumber onumber	1.35	22.50	4.03	Healthcare
🕀 Broadcom Inc	1.34	23.84	-4.75	Technology
m lacksquare Coca-Cola Co	1.33	25.17	5.46	Consumer Defensive
Đ PepsiCo Inc	1.27	26.44	-3.03	Consumer Defensive
🕀 Comcast Corp Class A	1.16	27.60	-6.48	Communication Svc

Total Holdings 352

 \oplus Increase \oplus Decrease R New to Portfolio



Large Value Russell 1000 Value TR USD Asset Class Net % Cat% US Stocks 92.33 99.14 Non-US Stocks 0.78 5.62 Bonds 0.00 0.40 Cash 0.08 0.88 Other 0.00 0.76

Morningstar Index

100.00

100.00

Morningstar Category

Sector Weighting as of 03-31-2022

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Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	30.23	34.03	32.63
<i>.</i>	Basic Materials	2.99	3.36	3.48
	Consumer Cyclical	2.75	4.92	6.41
ц.	Financial Services	21.02	20.66	19.61
ŵ	Real Estate	3.47	5.09	3.13
Vvr	Sensitive	32.57	34.61	37.21
đ	Communication Services	4.19	7.25	6.82
0	Energy	7.39	7.16	7.11
¢	Industrials	12.27	10.81	11.65
	Technology	8.72	9.39	11.63
-	Defensive	37.19	31.36	30.17
E	Consumer Defensive	10.93	7.85	8.79
٠	Healthcare	20.63	18.13	16.32
9	Utilities	5.63	5.38	5.06

50

100

Total

