

American Century Inflation Adjs Bond R5 AIANX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Robert Gahagan since 11-2001
 Brian Howell since 12-2004
 James Platz since 09-2007
 Miguel Castillo since 02-2014

Quantitative Screens

Performance: The fund has finished in the Inflation-Protected 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 18.1 years.

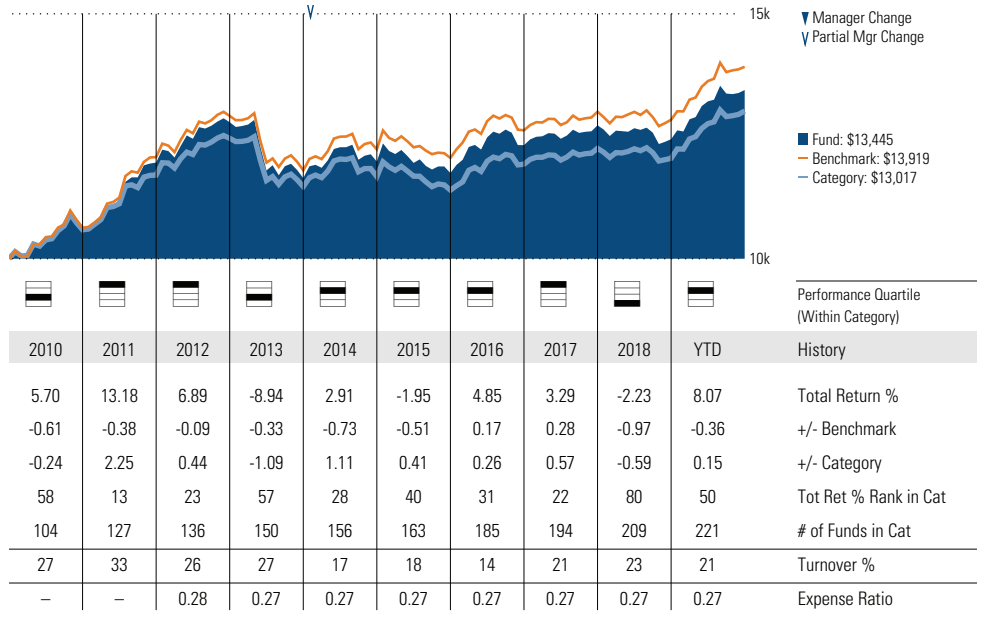
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.27 is 61.43% lower than the Inflation-Protected Bond category average.

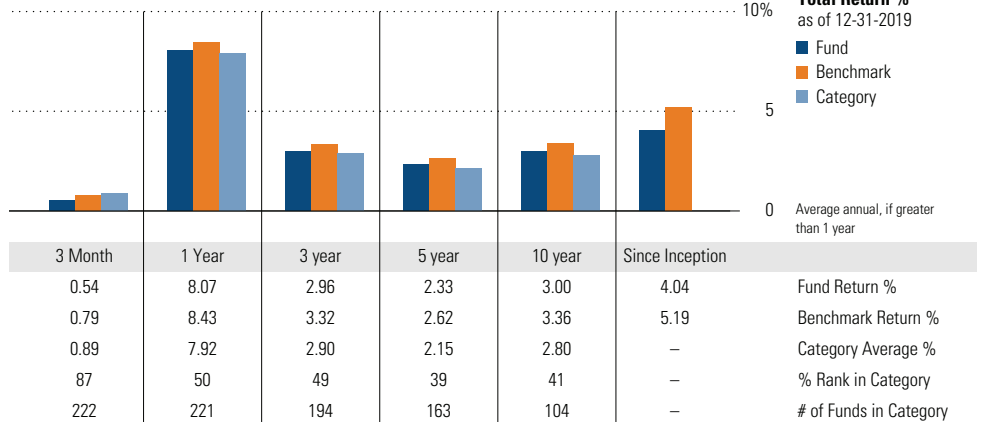
Morningstar Investment Management LLC Analysis

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.

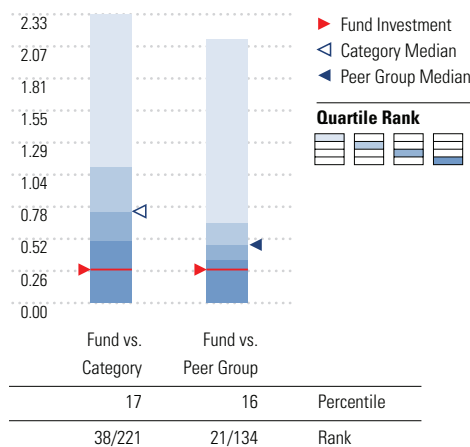
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.23	-	0.11
Beta	0.96	-	0.77
R-Squared	95.49	-	80.07
Standard Deviation	2.96	3.00	2.67
Sharpe Ratio	0.43	0.54	0.34
Tracking Error	0.64	-	1.39
Information Ratio	-0.56	-	-0.70
Up Capture Ratio	91.33	-	78.88
Down Capture Ratio	93.80	-	77.28

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	7.40	4.52	8.03
Avg Eff Maturity	7.99	-	8.71

American Century Inflation Adjs Bond R5 AIANX

Morningstar Category
Inflation-Protected Bond

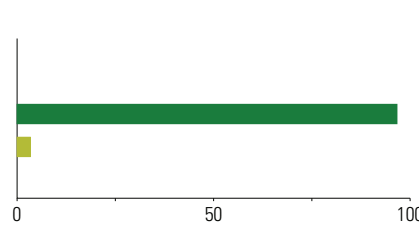
Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 12-31-2019

Style Breakdown



Asset Allocation as of 12-31-2019

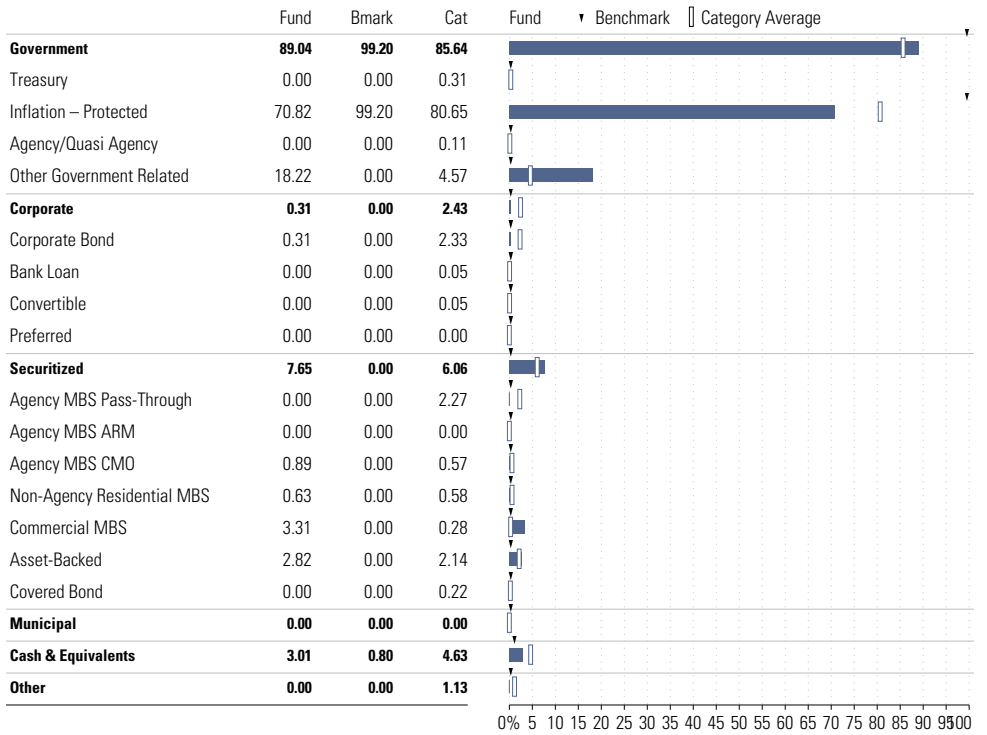


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.01
Bonds	96.65	98.81
Cash	3.35	0.90
Other	0.00	0.28
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	96.52	0.00	88.04
AA	2.94	99.60	3.84
A	0.93	0.00	2.34
BBB	0.15	0.00	3.51
BB	0.17	0.00	0.61
B	0.00	0.00	0.19
Below B	0.00	0.00	0.15
Not Rated	-0.71	0.40	1.32

Sector Weighting as of 12-31-2019



Top 10 Holdings as of 12-31-2019

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 0.12%	01-2023	9.69	9.69	–
⊕ 2 Year Treasury Note Future Mar20	03-2020	8.68	18.37	–
⊕ United States Treasury Notes 0.12%	01-2022	7.11	25.48	–
⊖ United States Treasury Bonds 2%	01-2026	4.65	30.14	–
⊕ United States Treasury Notes 0.62%	01-2024	4.17	34.31	–
⊕ United States Treasury Notes 0.25%	07-2029	4.07	38.38	–
⊖ United States Treasury Bonds 1.38%	02-2044	3.78	42.16	–
⊕ United States Treasury Notes 0.62%	01-2026	3.39	45.54	–
⊕ United States Treasury Notes 0.25%	01-2025	3.33	48.88	–
⊕ United States Treasury Bonds 2.38%	01-2027	3.23	52.10	–

Total Holdings 118

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Capital Income Bldr R6 RIRGX

Morningstar Category
World Allocation

Morningstar Index
Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

James Lovelace since 01-1992
 Joyce Gordon since 01-2000
 David Hoag since 01-2004
 David Riley since 01-2004
 Winnie Kwan since 01-2007
 Steven Watson since 01-2007
 Bradley Vogt since 01-2009
 L. Barroso since 01-2010
 Grant Cambridge since 01-2013
 Philip Winston since 01-2014
 Fergus MacDonald since 01-2015

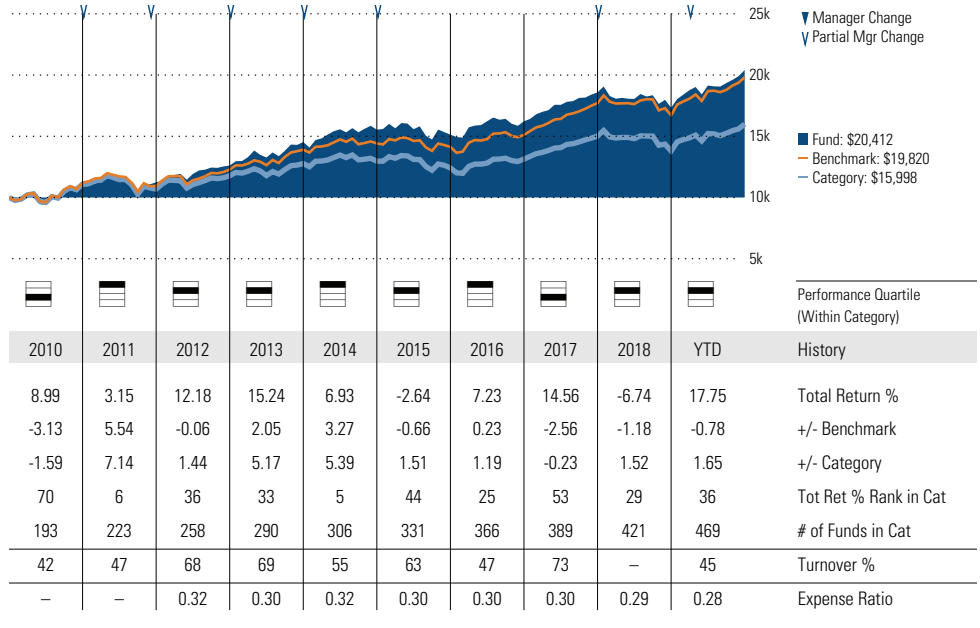
Quantitative Screens

- Performance:** The fund has finished in the World Allocation 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 28.02 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 0.28 is 75.44% lower than the World Allocation category average.

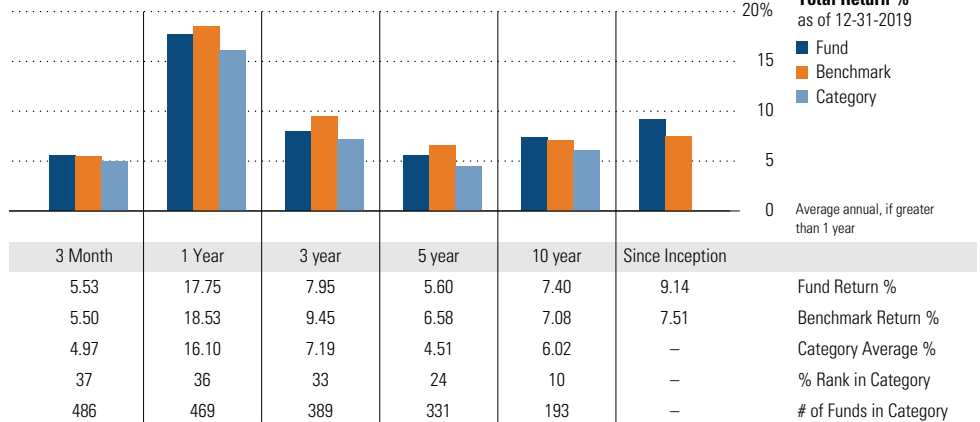
Morningstar Investment Management LLC Analysis

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

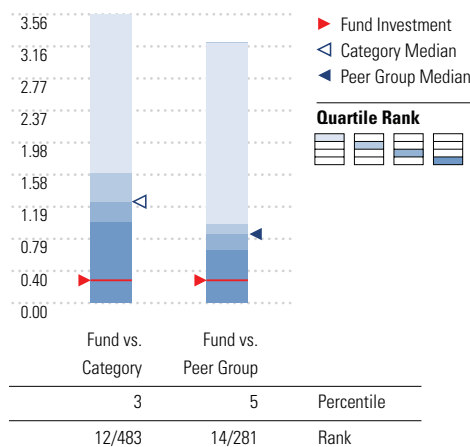
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.70	-	-2.40
Beta	0.93	-	1.04
R-Squared	88.58	-	86.39
Standard Deviation	6.80	6.92	7.79
Sharpe Ratio	0.91	1.09	0.72
Tracking Error	2.36	-	2.94
Information Ratio	-0.63	-	-0.90
Up Capture Ratio	89.54	-	89.88
Down Capture Ratio	97.76	-	112.09

Portfolio Metrics

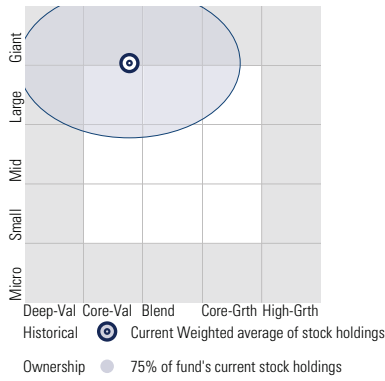
	Fund	Bmark	Cat
Price/Earnings Ratio	16.28	17.00	15.99
Price/Book Ratio	2.42	1.95	1.91
Avg Eff Duration	5.13	-	3.39

American Funds Capital Income Bldr R6 RIRGX

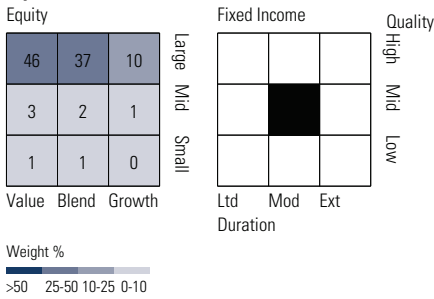
Morningstar Category
World Allocation

Morningstar Index
Morningstar Gbl Allocation TR USD

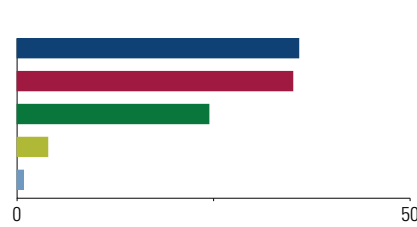
Style Analysis as of 12-31-2019
Morningstar Style Box™



Style Breakdown

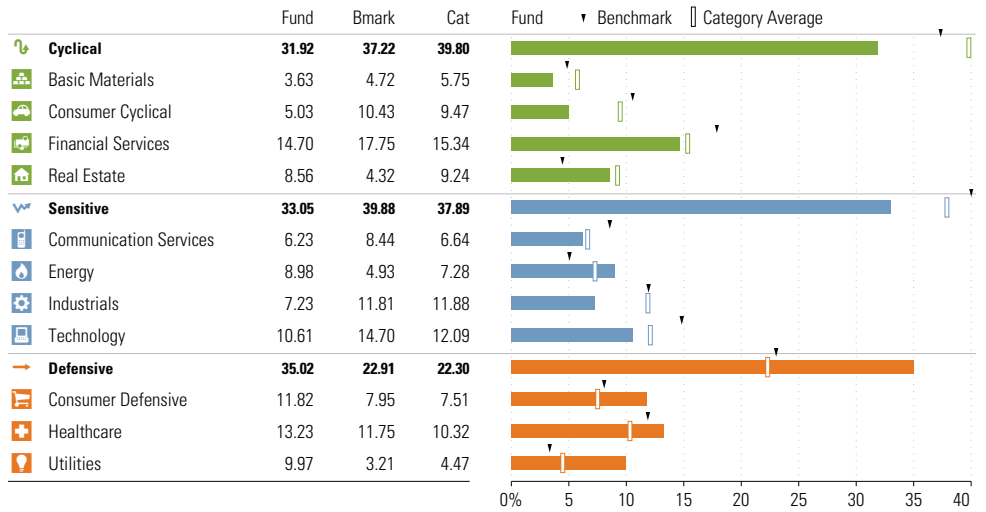


Asset Allocation as of 12-31-2019



Asset Class	Net %	Cat%
US Stocks	35.83	29.34
Non-US Stocks	35.07	25.19
Bonds	24.40	31.80
Cash	3.90	6.72
Other	0.81	6.94
Total	100.00	100.00

Sector Weighting as of 12-31-2019



Top 10 Holdings as of 12-31-2019

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	-	3.77	3.77	-	-
AbbVie Inc	-	2.33	6.10	0.68	Healthcare
Broadcom Inc	-	1.97	8.06	28.68	Technology
Amgen Inc	-	1.82	9.88	26.81	Healthcare
Coca-Cola Co	-	1.81	11.70	20.27	Consumer Defensive
Microsoft Corp	-	1.72	13.42	57.12	Technology
Novartis AG	-	1.69	15.11	24.65	Healthcare
Crown Castle International Corp	-	1.66	16.77	35.07	Real Estate
Zurich Insurance Group AG	-	1.59	18.35	41.97	Financial Services
Philip Morris International Inc	-	1.45	19.80	34.38	Consumer Defensive

Total Holdings 1440

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

James Lovelace since 03-1992
 Donald O'Neal since 03-1992
 Joyce Gordon since 01-2001
 Christopher Buchbinder since 03-2007
 Eric Richter since 03-2008
 Barry Crosthwaite since 01-2013
 Grant Cambridge since 03-2014
 Martin Romo since 07-2018

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 27.85 years.

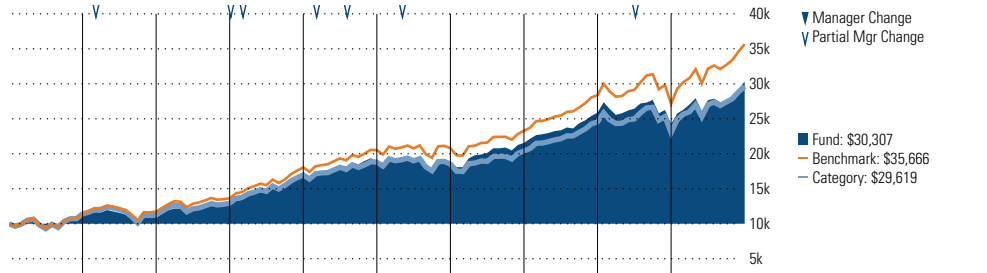
✔ **Style:** The fund has landed in its primary style box — Large Blend — 72.73 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.29 is 67.42% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

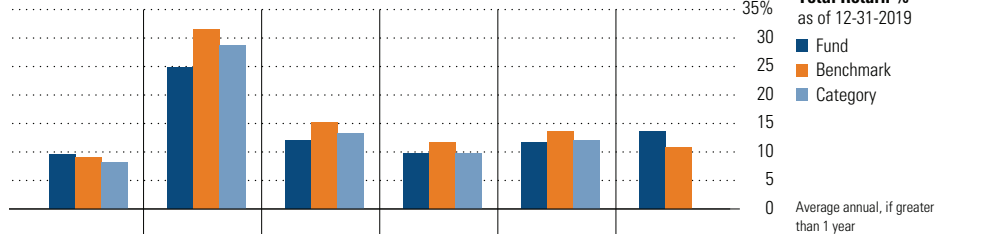
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



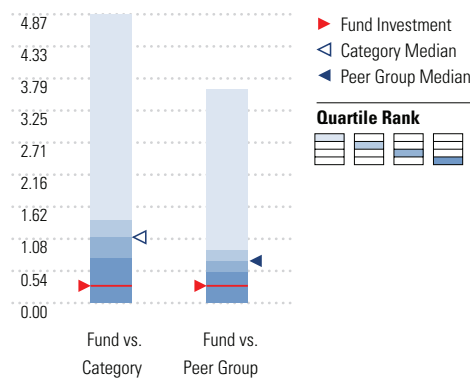
2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD	History
11.16	-1.45	15.98	32.84	12.41	-1.15	14.93	20.06	-6.25	24.92	Total Return %
-3.90	-3.56	-0.02	0.45	-1.28	-2.53	2.97	-1.77	-1.87	-6.57	+/- Benchmark
-2.85	-0.18	1.02	1.34	1.45	-0.08	4.56	-0.38	0.02	-3.86	+/- Category
83	56	35	36	39	55	7	63	58	87	Tot Ret % Rank in Cat
816	862	899	948	1,008	1,066	1,140	1,210	1,320	1,394	# of Funds in Cat
23	28	21	24	29	30	25	28	36	-	Turnover %
-	-	0.30	0.30	0.30	0.30	0.30	0.30	0.29	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
9.60	24.92	12.03	9.82	11.73	13.53	Fund Return %
9.07	31.49	15.27	11.70	13.56	10.79	Benchmark Return %
8.15	28.78	13.26	9.78	12.03	-	Category Average %
23	87	77	60	67	-	% Rank in Category
1,444	1,394	1,210	1,065	815	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.47	-	-1.42
Beta	0.90	-	0.95
R-Squared	94.03	-	94.36
Standard Deviation	11.23	12.10	11.87
Sharpe Ratio	0.92	1.10	0.96
Tracking Error	3.00	-	2.89
Information Ratio	-1.08	-	-1.41
Up Capture Ratio	88.07	-	90.48
Down Capture Ratio	99.56	-	97.68

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.89	18.71	17.87
Price/Book Ratio	2.99	2.74	2.65
Geom Avg Mkt Cap \$B	73.81	73.09	97.84
ROE	26.13	21.80	22.01

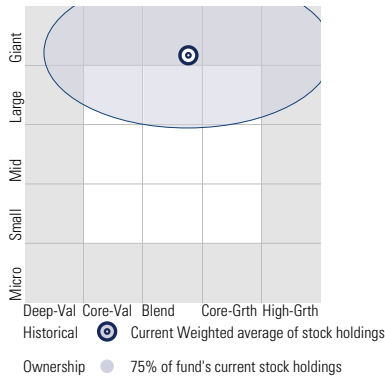
American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

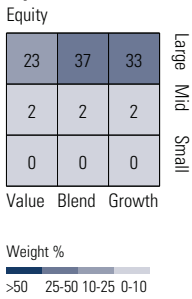
Morningstar Index
S&P 500 TR USD

Style Analysis as of 12-31-2019

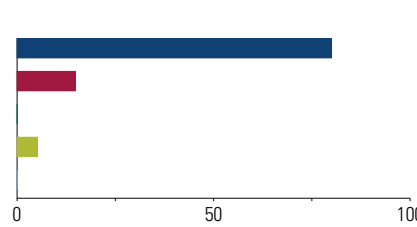
Morningstar Style Box™



Style Breakdown

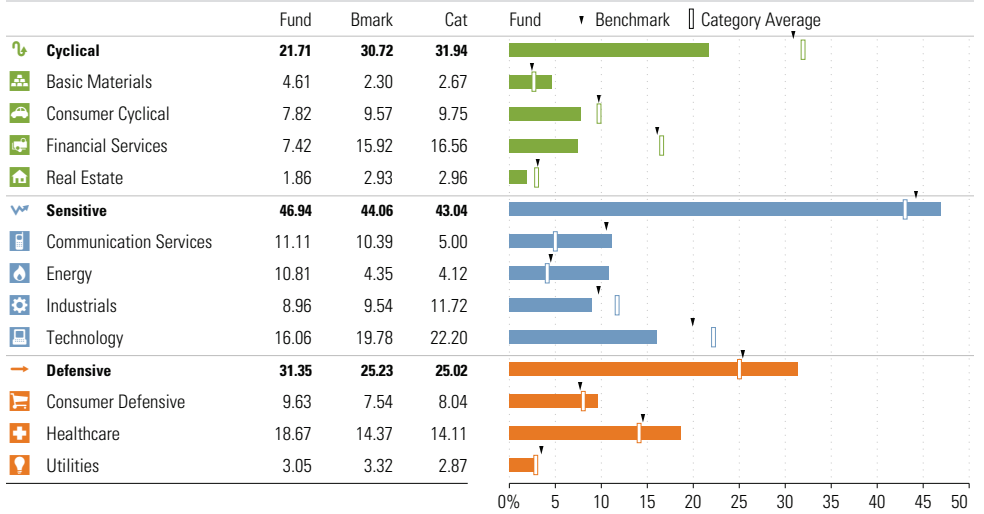


Asset Allocation as of 12-31-2019



Asset Class	Net %	Cat%
US Stocks	79.99	94.41
Non-US Stocks	14.78	3.02
Bonds	0.07	0.33
Cash	5.11	0.74
Other	0.05	1.50
Total	100.00	100.00

Sector Weighting as of 12-31-2019



Top 15 Holdings as of 12-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	5.13	5.13	57.12	Technology
Capital Group Central Cash Fund	5.05	10.17	-	-
Facebook Inc A	5.01	15.18	56.57	Communication Svc
Abbott Laboratories	3.03	18.21	21.86	Healthcare
Broadcom Inc	2.90	21.10	28.68	Technology
UnitedHealth Group Inc	2.43	23.53	19.67	Healthcare
Amazon.com Inc	2.22	25.75	23.03	Consumer Cyclical
Exxon Mobil Corp	2.07	27.82	7.36	Energy
AbbVie Inc	2.06	29.88	0.68	Healthcare
EOG Resources Inc	1.96	31.83	-2.79	Energy
British American Tobacco PLC	1.88	33.71	37.38	Consumer Defensive
Amgen Inc	1.83	35.54	26.81	Healthcare
Linde PLC	1.48	37.02	38.68	Basic Materials
Alphabet Inc A	1.47	38.50	28.18	Communication Svc
The Home Depot Inc	1.47	39.97	30.26	Consumer Cyclical

Total Holdings 186

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New Perspective R6 RNPGX

Morningstar Category
World Large Stock

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Robert Lovelace since 12-2000
Jonathan Knowles since 12-2004
Steven Watson since 12-2005
Brady Enright since 12-2005
Jody Jonsson since 12-2005
Noriko Chen since 04-2012
Andraz Razen since 07-2015

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 19.09 years.

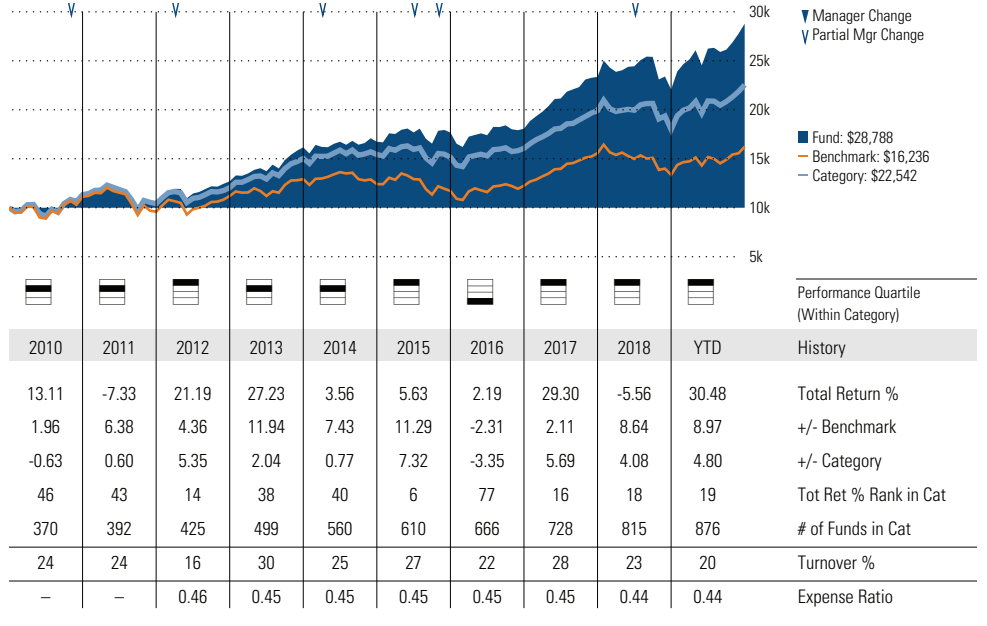
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.44 is 60.36% lower than the World Large Stock category average.

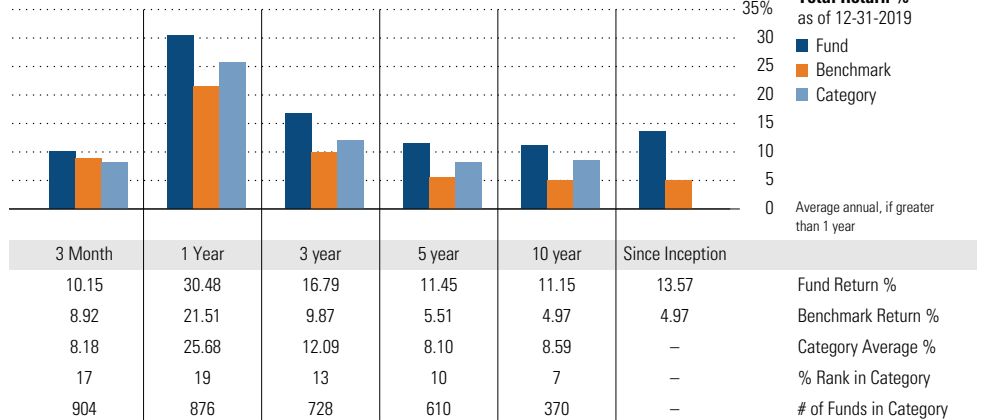
Morningstar Investment Management LLC Analysis

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

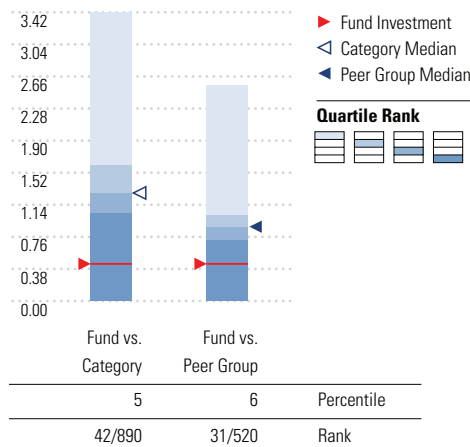
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	6.62	-	3.04
Beta	0.96	-	0.92
R-Squared	85.52	-	80.51
Standard Deviation	11.96	11.50	11.80
Sharpe Ratio	1.22	0.73	0.90
Tracking Error	4.57	-	5.47
Information Ratio	1.52	-	0.43
Up Capture Ratio	110.63	-	98.21
Down Capture Ratio	68.07	-	79.09

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.66	15.22	17.26
Price/Book Ratio	2.91	1.58	2.15
Geom Avg Mkt Cap \$B	55.05	30.69	39.85
ROE	22.71	15.65	18.92

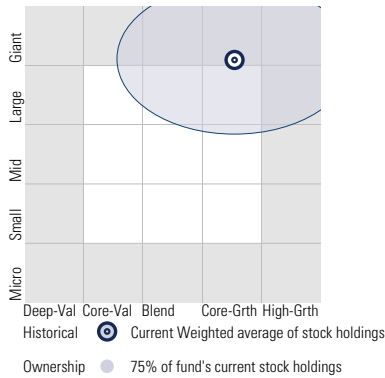
American Funds New Perspective R6 RNPGX

Morningstar Category
World Large Stock

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™

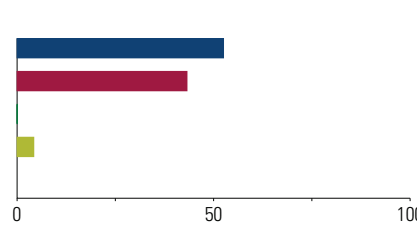


Style Breakdown

Equity			
Value	Blend	Growth	
11	26	52	Large
1	3	5	Mid
0	0	1	Small



Asset Allocation as of 12-31-2019



Asset Class	Net %	Cat%
US Stocks	52.52	53.93
Non-US Stocks	43.22	42.56
Bonds	0.02	0.12
Cash	4.24	2.34
Other	0.00	1.05
Total	100.00	100.00

Sector Weighting as of 12-31-2019

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	35.92	42.26	34.69			
Basic Materials	5.18	7.28	3.90			
Consumer Cyclical	14.03	10.42	11.15			
Financial Services	15.79	21.37	17.52			
Real Estate	0.92	3.19	2.12			
Sensitive	41.44	35.81	40.47			
Communication Services	9.95	7.53	8.69			
Energy	3.60	6.74	3.64			
Industrials	9.86	11.96	12.40			
Technology	18.03	9.58	15.74			
Defensive	22.64	21.94	24.84			
Consumer Defensive	7.40	9.50	8.59			
Healthcare	13.82	9.15	13.34			
Utilities	1.42	3.29	2.91			

World Regions % Equity 12-31-2019



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %
Greater Asia	14.02	15.75	Americas	58.10	59.05	Greater Europe	27.87	25.20	Market Maturity	Fund %
Japan	5.61	6.05	North America	56.14	58.07	United Kingdom	5.24	6.63	Developed Markets	94.81
Australasia	0.18	1.06	Central/Latin	1.96	0.98	W euro-ex UK	21.43	17.91	Emerging Markets	5.19
Asia-4 Tigers	6.18	3.63				Emrgng Europe	0.49	0.28	Not Available	0.00
Asia-ex 4 Tigers	2.05	5.01				Africa	0.71	0.38		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	4.18	4.18	—	—
Amazon.com Inc	3.06	7.24	23.03	Consumer Cyclical
Facebook Inc A	2.91	10.15	56.57	Communication Svc
Microsoft Corp	2.74	12.89	57.12	Technology
Taiwan Semiconductor Manufacturing Co Ltd	2.35	15.24	52.33	Technology
Mastercard Inc A	1.89	17.13	58.98	Financial Services
JPMorgan Chase & Co	1.84	18.97	46.18	Financial Services
Broadcom Inc	1.71	20.68	28.68	Technology
Visa Inc Class A	1.47	22.15	43.21	Financial Services
Tesla Inc	1.45	23.60	25.70	Consumer Cyclical

Total Holdings 296

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Eaton Vance Income Fund of Boston I EIBIX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofAML US High Yield TR USD

Portfolio Manager(s)

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

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 5.16 years.

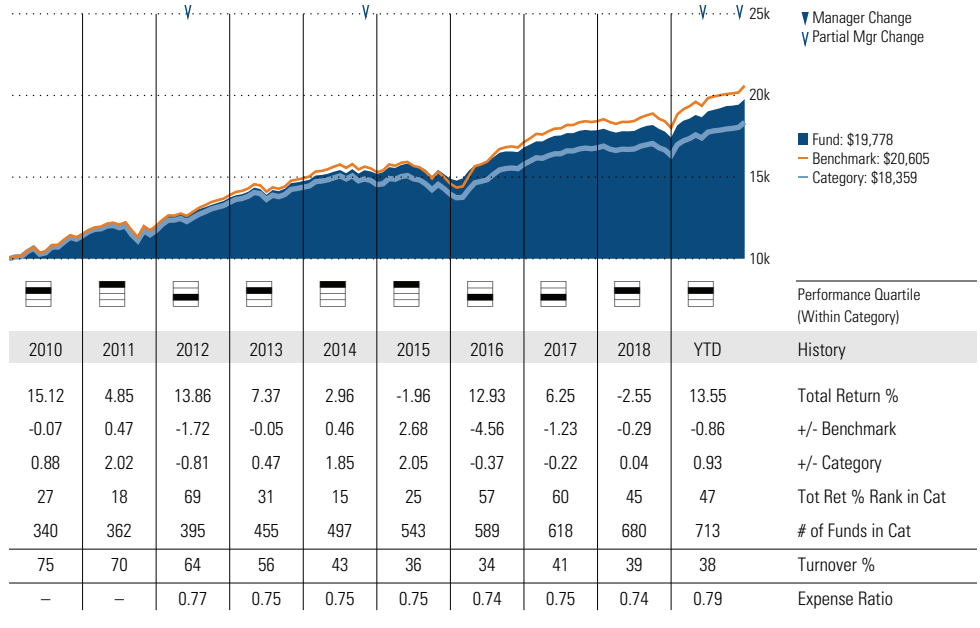
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.79 is 20.2% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

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

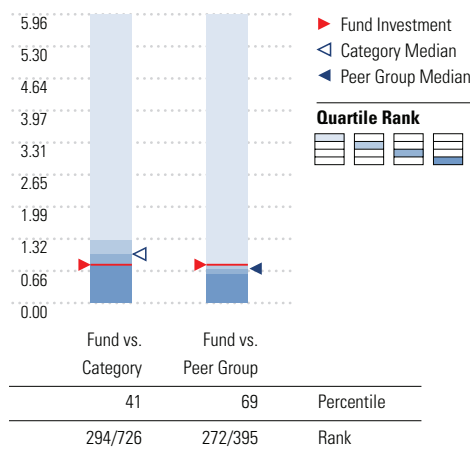
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.04	-	-0.33
Beta	0.87	-	0.90
R-Squared	97.91	-	90.31
Standard Deviation	3.70	4.19	3.99
Sharpe Ratio	1.02	1.08	0.92
Tracking Error	0.76	-	1.35
Information Ratio	-1.03	-	-0.82
Up Capture Ratio	86.40	-	87.77
Down Capture Ratio	83.02	-	94.48

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	2.53	-	2.62
Avg Eff Maturity	3.67	-	4.55

Eaton Vance Income Fund of Boston I EIBIX

Morningstar Category
High Yield Bond

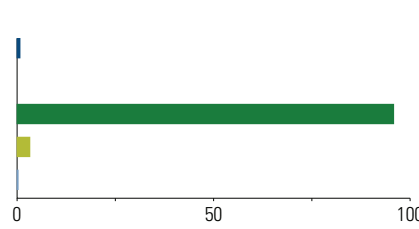
Morningstar Index
ICE BofAML US High Yield TR USD

Style Analysis as of 12-31-2019

Style Breakdown



Asset Allocation as of 12-31-2019

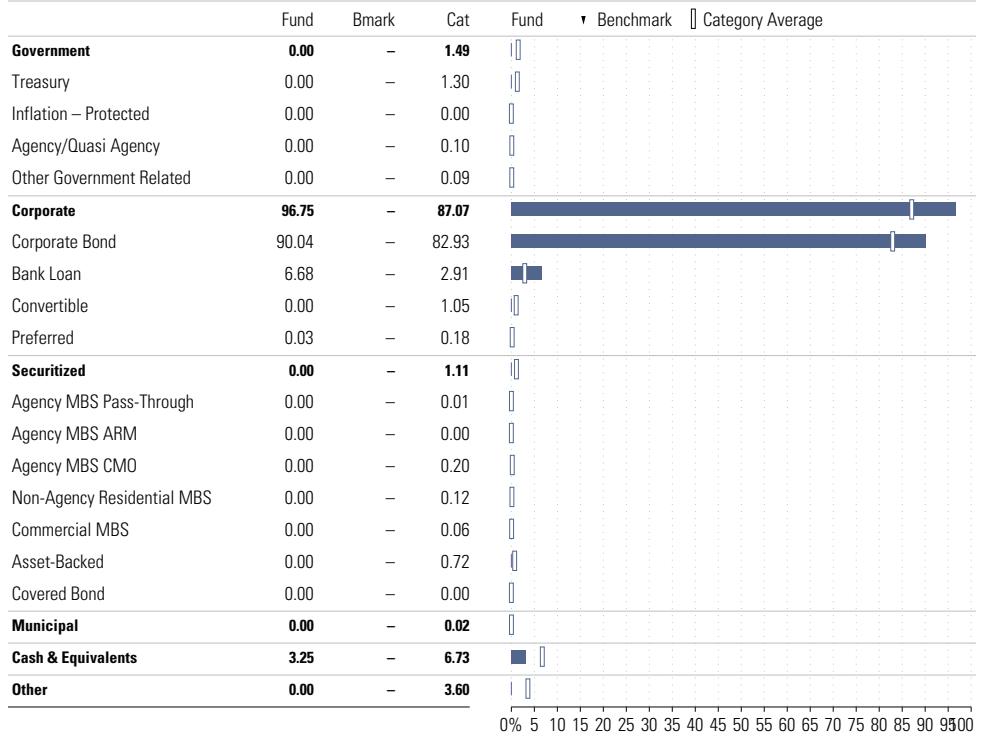


Asset Class	Net %	Cat%
US Stocks	0.72	0.55
Non-US Stocks	0.00	0.04
Bonds	95.80	92.15
Cash	3.23	6.04
Other	0.25	1.22
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	0.00	-	3.30
AA	0.00	-	0.24
A	0.00	-	0.68
BBB	6.33	-	5.41
BB	44.25	-	37.21
B	41.10	-	38.71
Below B	7.93	-	12.59
Not Rated	0.40	-	1.86

Sector Weighting as of 12-31-2019



Top 10 Holdings as of 12-31-2019

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Ev Cash Reserves Fund Llc	-	2.94	2.94	-
Asurion	08-2025	1.24	4.18	-
MPH Acquisition Holdings LLC 7.12%	06-2024	1.03	5.21	-
Sprint Corporation 7.88%	09-2023	0.97	6.18	-
NEPTUNE ENERGY BONDCO PLC 6.62%	05-2025	0.74	6.92	-
Viking Cruises, Ltd. 5.88%	09-2027	0.69	7.61	-
CrownRock LP 5.62%	10-2025	0.67	8.29	-
Laureate Education, Inc. 8.25%	05-2025	0.64	8.93	-
Jaguar Holding Co II/Pharmaceutical Product Development LLC 6.38%	08-2023	0.62	9.55	-
ARD Finance S.A. 5%	06-2027	0.58	10.13	-

Total Holdings 504

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Commodities Broad Basket category's top three quartiles in 5 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 9.09 years.

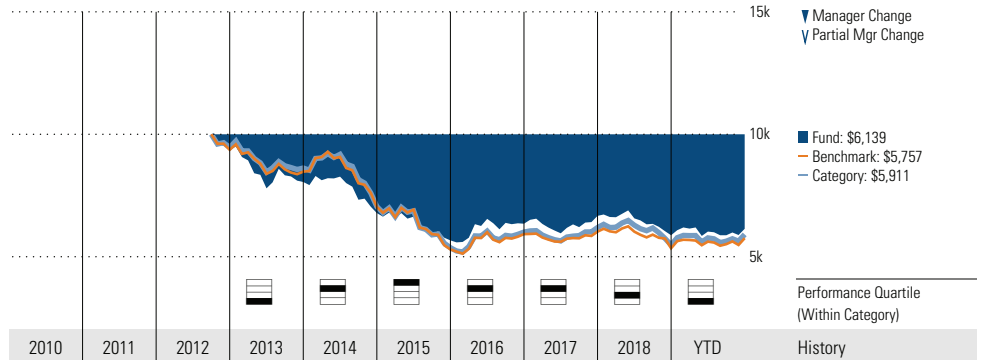
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1.01 is 12.93% lower than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

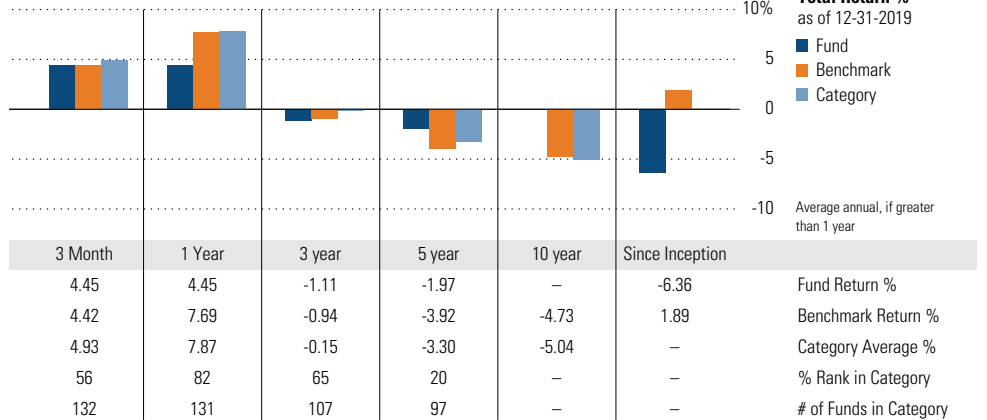
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000

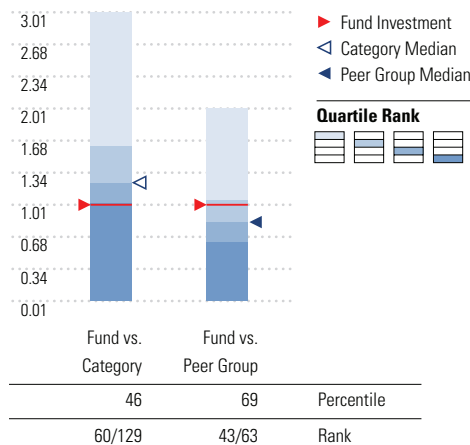


2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD	History
-	-	-	-13.81	-15.77	-16.44	12.02	5.04	-11.87	4.45	Total Return %
-	-	-	-4.29	1.24	8.22	0.25	3.34	-0.62	-3.24	+/- Benchmark
-	-	-	-5.08	2.21	7.55	-0.14	1.38	-0.35	-3.42	+/- Category
-	-	-	81	27	7	49	31	52	82	Tot Ret % Rank in Cat
-	-	-	83	87	97	104	107	115	131	# of Funds in Cat
-	-	152	47	21	17	98	10	96	9	Turnover %
-	-	0.97	0.97	0.99	1.05	1.13	1.08	1.01	1.01	Expense Ratio

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.23	-	1.04
Beta	0.87	-	1.02
R-Squared	72.80	-	76.84
Standard Deviation	8.79	8.58	10.31
Sharpe Ratio	-0.28	-0.27	-0.16
Tracking Error	4.71	-	5.01
Information Ratio	-0.04	-	-0.02
Up Capture Ratio	108.20	-	114.72
Down Capture Ratio	108.86	-	106.23

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	-	-	17.61
Price/Book Ratio	-	-	2.09
Geom Avg Mkt Cap \$B	-	-	34.02
ROE	-	-	11.39

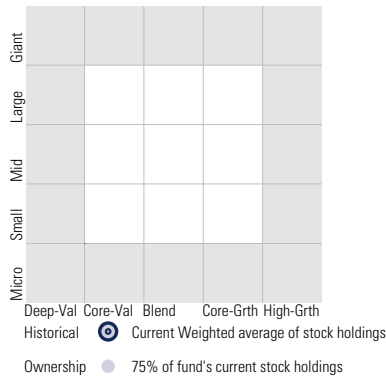
Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category
Commodities Broad Basket

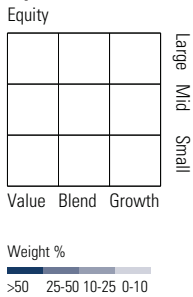
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 12-31-2019

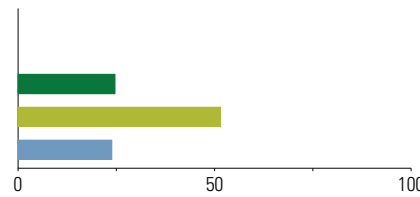
Morningstar Style Box™



Style Breakdown

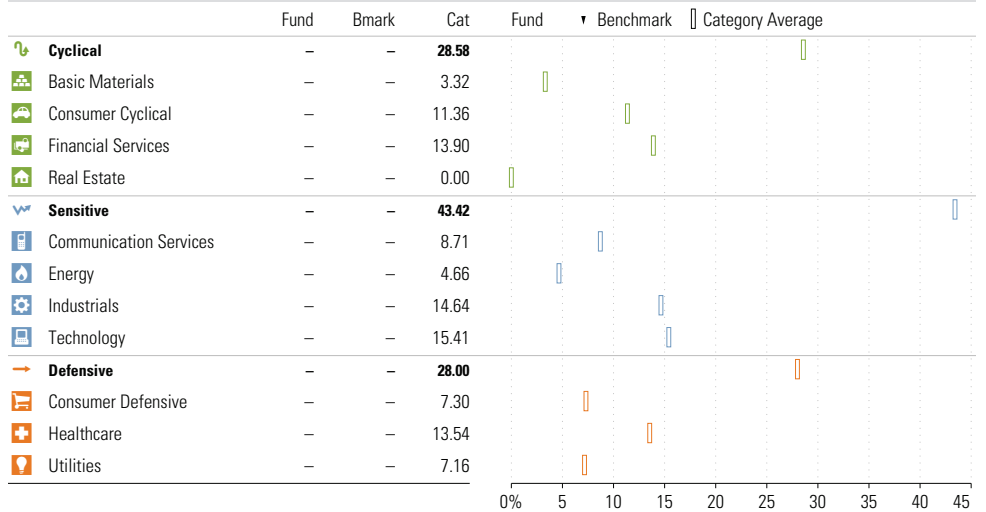


Asset Allocation as of 12-31-2019



Asset Class	Net %	Cat%
US Stocks	0.00	2.61
Non-US Stocks	0.00	1.86
Bonds	24.65	21.55
Cash	51.50	67.31
Other	23.84	6.68
Total	100.00	100.00

Sector Weighting as of 12-31-2019



Top 13 Holdings as of 12-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Invesco Cayman Commodity Fund Iii Hf	23.84	23.84	-	-
⊖ Invesco Shrt-Trm Inv Treasury Instl	15.47	39.31	-	-
⊖ Invesco Shrt-Trm Inv Gov&Agcy Instl	13.53	52.84	-	-
⊖ Invesco Shrt-Trm Inv Liq Assets Instl	9.69	62.53	-	-
United States Treasury Notes 1.57%	7.40	69.93	-	-
United States Treasury Notes 1.56%	6.40	76.33	-	-
United States Treasury Notes 1.53%	6.29	82.62	-	-
⊕ United States Treasury Bills 0%	4.87	87.49	-	-
⊕ United States Treasury Bills 0%	4.87	92.36	-	-
Barclays Bank plc 0.01%	3.59	95.95	-	-
International Bank for Reconstruction and Development 1.57%	2.93	98.89	-	-
⊕ Barclays Bank plc 0%	1.11	100.00	-	-
⊕ Usd Currency Cash	0.00	100.00	-	-

Total Holdings 13

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Foreign Large Growth category's top three quartiles in 7 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 23.78 years.

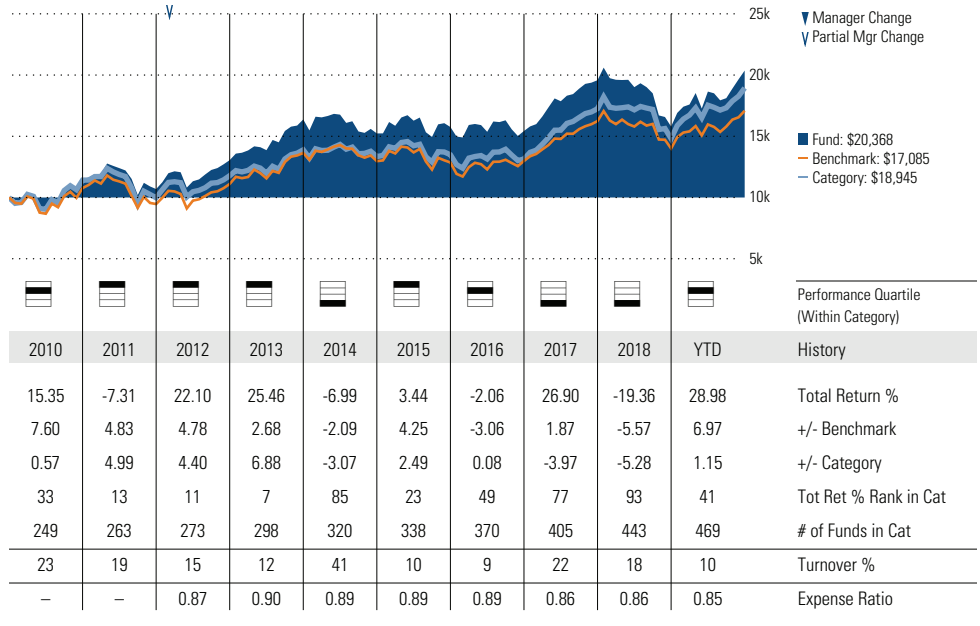
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.85 is 23.42% lower than the Foreign Large Growth category average.

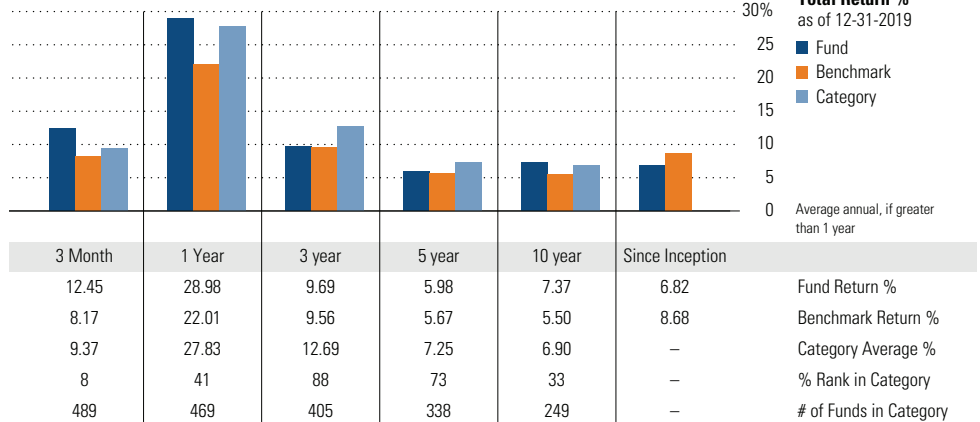
Morningstar Investment Management LLC Analysis

We are placing Invesco Oppenheimer International Growth on watch for performance. This fund has struggled recently, most notably in 2018 when it fell further than its category peers and benchmark index. In the first half of 2019, the fund outpaced its prospectus benchmark and kept pace with its peers in the Foreign Large Growth Morningstar Category, but it could take some time for this fund to regain its standings in the category. There's reason for hope, as manager George Evans has led the effort here for over twenty years and long-term results are still competitive. We'll be watching for better relative performance in the coming quarters.

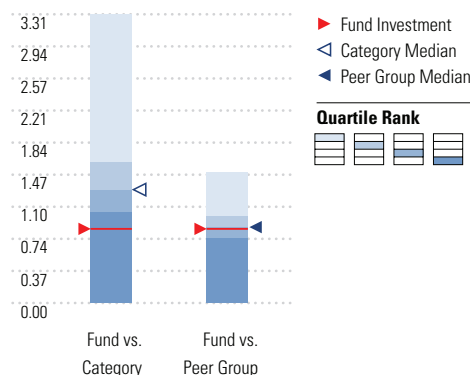
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.73	-	2.84
Beta	1.11	-	1.03
R-Squared	86.97	-	-
Standard Deviation	13.07	10.96	12.25
Sharpe Ratio	0.64	0.73	0.89
Tracking Error	4.88	-	4.87
Information Ratio	0.03	-	0.66
Up Capture Ratio	105.08	-	105.20
Down Capture Ratio	107.87	-	83.81

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.08	16.19	17.86
Price/Book Ratio	3.18	1.58	2.37
Geom Avg Mkt Cap \$B	15.13	35.93	31.37
ROE	23.39	15.50	19.30

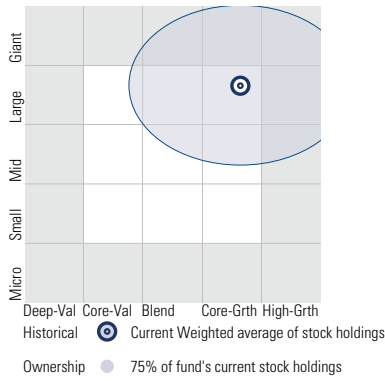
Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category
Foreign Large Growth

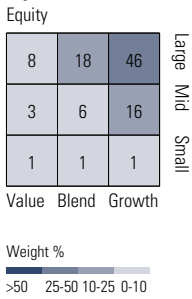
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 12-31-2019

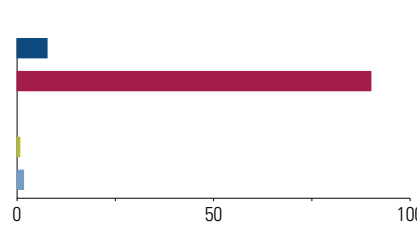
Morningstar Style Box™



Style Breakdown

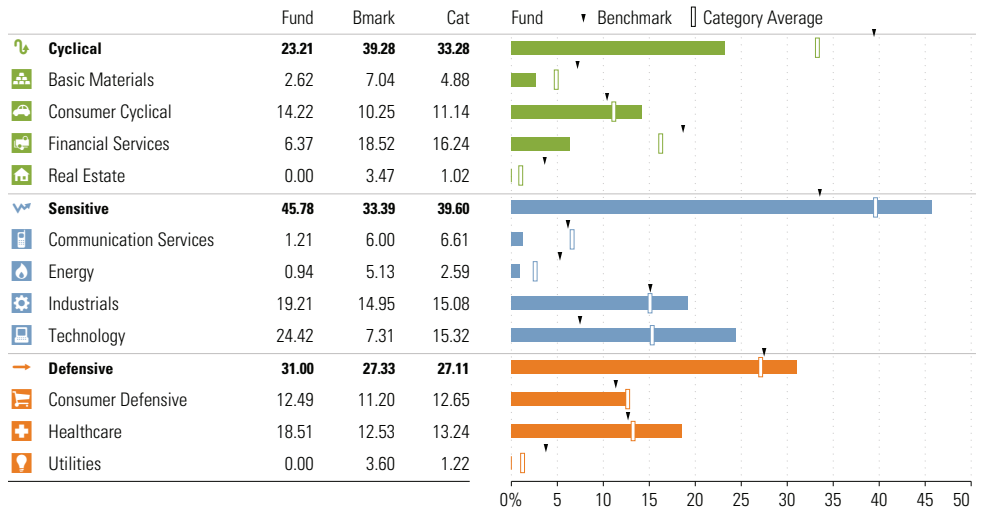


Asset Allocation as of 12-31-2019

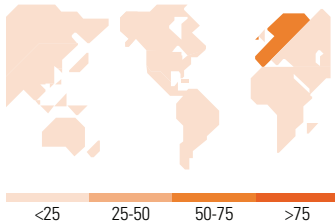


Asset Class	Net %	Cat%
US Stocks	7.63	8.42
Non-US Stocks	90.02	88.07
Bonds	0.00	0.04
Cash	0.70	3.11
Other	1.65	0.35
Total	100.00	100.00

Sector Weighting as of 12-31-2019



World Regions % Equity 12-31-2019



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	25.86	31.55	Americas	13.26	15.11	Greater Europe	60.87	53.32	Developed Markets	94.66
Japan	12.68	13.98	North America	13.26	13.03	United Kingdom	8.87	11.74	Emerging Markets	5.34
Australasia	4.31	2.07	Central/Latin	0.00	2.08	W euro-ex UK	51.08	40.44	Not Available	0.00
Asia-4 Tigers	4.46	6.36				Emrgng Europe	0.92	0.45		
Asia-ex 4 Tigers	4.41	9.14				Africa	0.00	0.69		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
SAP SE	2.91	2.91	40.14	Technology
Hitachi Ltd	2.91	5.82	60.82	Industrials
ASML Holding NV	2.81	8.63	94.55	Technology
Hermes International SA	2.77	11.39	38.36	Consumer Cyclical
STMicroelectronics NV	2.54	13.93	93.71	Technology
Grifols SA A	2.51	16.44	38.76	Healthcare
Hoya Corp	2.50	18.94	59.33	Healthcare
Keyence Corp	2.27	21.22	38.61	Technology
Novo Nordisk A/S B	2.19	23.41	32.53	Healthcare
Roche Holding AG Dividend Right Cert.	2.04	25.44	32.58	Healthcare

Total Holdings 80

⊕ Increase ⊖ Decrease ✱ New to Portfolio

JPMorgan Emerging Markets Equity R5 JEMOX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

Austin Forey since 09-2005
Amit Mehta since 02-2013
Leon Eidelman since 02-2013

Quantitative Screens

✔ **Performance:** The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 3 of the 3 years it's been in existence.

✔ **Management:** The fund's management has been in place for 14.34 years.

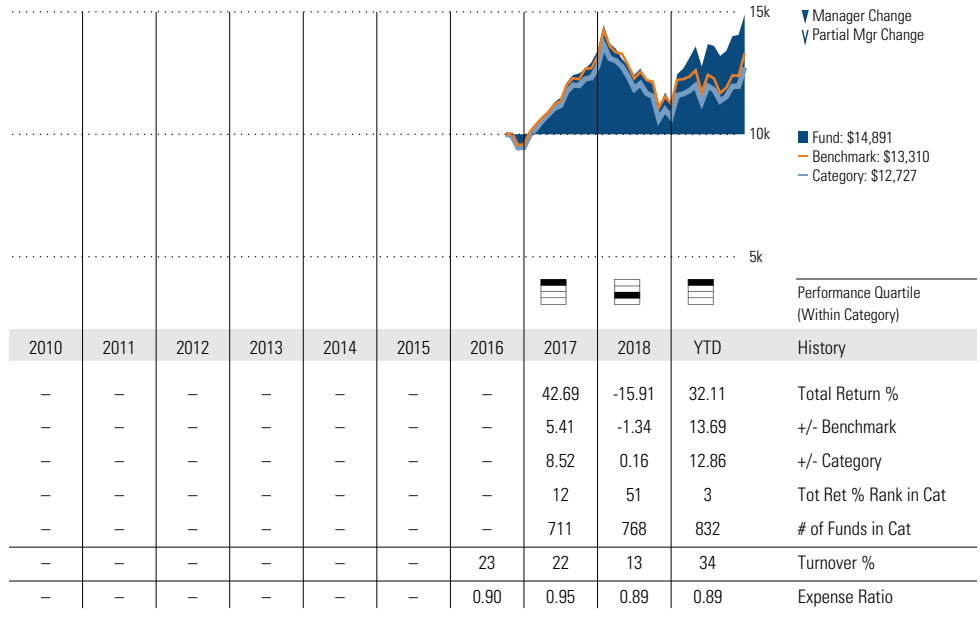
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.89 is 29.92% 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.

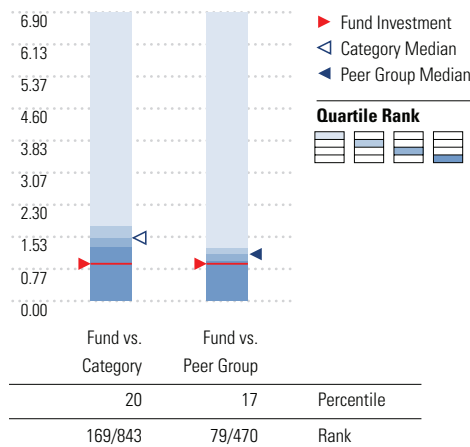
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	4.85	-	0.32
Beta	0.97	-	0.90
R-Squared	91.59	-	88.31
Standard Deviation	14.55	14.37	13.84
Sharpe Ratio	1.01	0.71	0.68
Tracking Error	4.24	-	4.76
Information Ratio	1.18	-	-0.15
Up Capture Ratio	114.37	-	92.92
Down Capture Ratio	94.76	-	92.99

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	-	12.62	13.55
Price/Book Ratio	-	1.49	1.87
Geom Avg Mkt Cap \$B	-	19.61	20.39
ROE	-	17.14	20.22

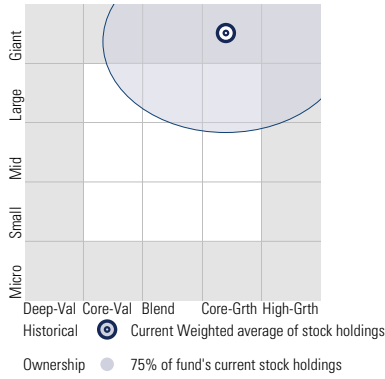
JPMorgan Emerging Markets Equity R5 JEMOX

Morningstar Category
Diversified Emerging Mkts

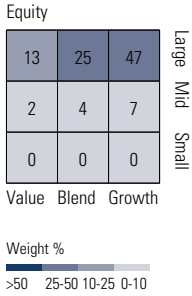
Morningstar Index
MSCI EM NR USD

Style Analysis as of 12-31-2019

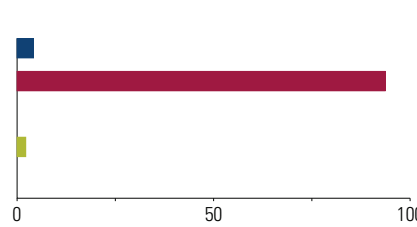
Morningstar Style Box™



Style Breakdown

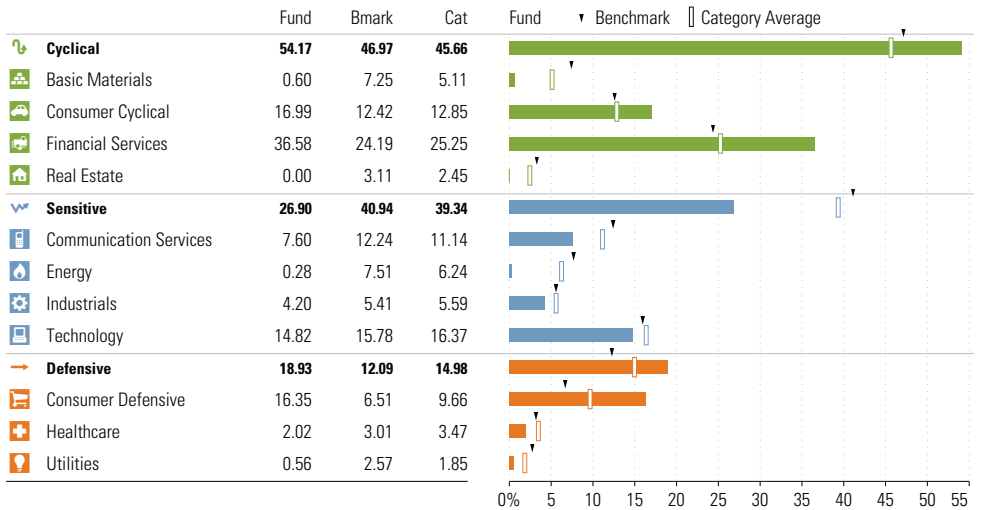


Asset Allocation as of 12-31-2019

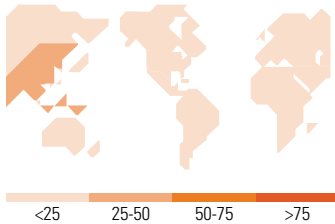


Asset Class	Net %	Cat%
US Stocks	4.17	2.11
Non-US Stocks	93.64	95.28
Bonds	0.00	0.31
Cash	2.19	1.42
Other	0.00	0.88
Total	100.00	100.00

Sector Weighting as of 12-31-2019



World Regions % Equity 12-31-2019



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	72.63	68.98	Americas	16.34	15.26	Greater Europe	11.03	15.76	Developed Markets	28.63
Japan	0.00	0.12	North America	4.26	1.60	United Kingdom	0.00	0.83	Emerging Markets	71.37
Australasia	0.00	0.01	Central/Latin	12.08	13.66	W euro-ex UK	1.63	1.77	Not Available	0.00
Asia-4 Tigers	22.75	23.07				Emrgng Europe	4.64	7.34		
Asia-ex 4 Tigers	49.88	45.78				Africa	4.76	5.82		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Alibaba Group Holding Ltd ADR	5.81	5.81	54.74	Consumer Cyclical
Taiwan Semiconductor Manufacturing Co Ltd ADR	5.06	10.87	62.84	Technology
⊕ Tencent Holdings Ltd	4.54	15.41	19.94	Communication Svc
AIA Group Ltd	3.95	19.36	27.81	Financial Services
Housing Development Finance Corp Ltd	3.94	23.30	23.63	Financial Services
⊕ Samsung Electronics Co Ltd	3.93	27.22	—	Technology
HDFC Bank Ltd	2.46	29.68	20.86	Financial Services
⊕ Ping An Insurance (Group) Co. of China Ltd Class H	2.43	32.11	36.26	Financial Services
⊖ Sberbank of Russia PJSC	2.22	34.34	—	Financial Services
⊕ JPMorgan Prime Money Market Inst	2.19	36.53	—	—

Total Holdings 67

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Metropolitan West Total Return Bd I MWTIX

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

Portfolio Manager(s)

Laird Landmann since 03-1997
 Stephen Kane since 03-1997
 Tad Rivelle since 03-1997
 Bryan Whalen since 12-2004

Quantitative Screens

✔ **Performance:** The fund has finished in the Intermediate Core-Plus Bond 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 22.77 years.

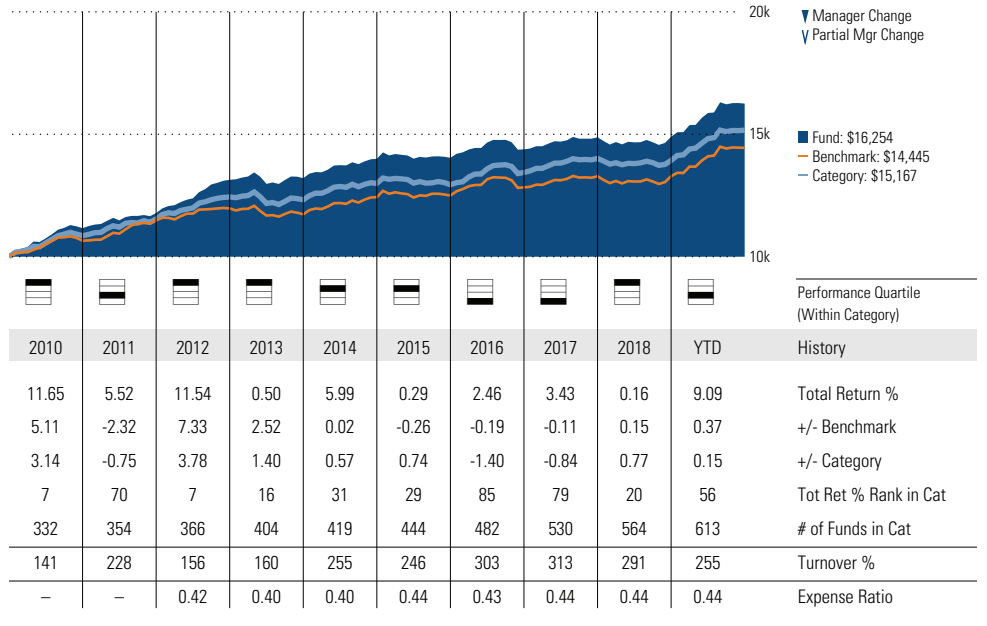
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.44 is 44.3% lower than the Intermediate Core-Plus Bond category average.

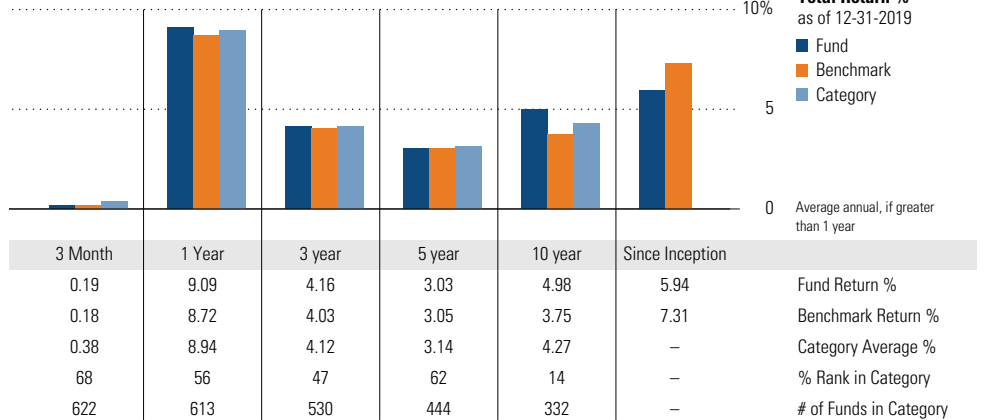
Morningstar Investment Management LLC Analysis

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

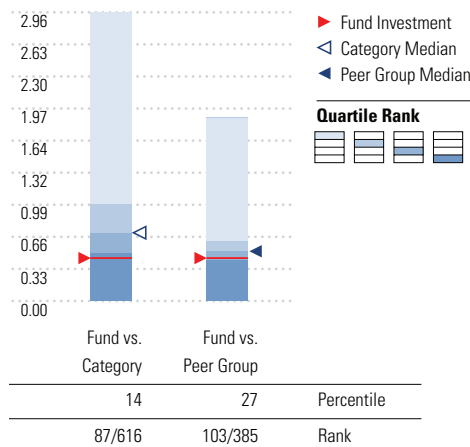
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.20	-	0.78
Beta	0.98	-	0.82
R-Squared	99.37	-	84.01
Standard Deviation	2.87	2.91	2.61
Sharpe Ratio	0.86	0.80	0.92
Tracking Error	0.23	-	1.11
Information Ratio	0.56	-	0.03
Up Capture Ratio	98.96	-	92.11
Down Capture Ratio	90.44	-	72.87

Portfolio Metrics

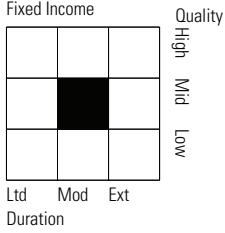
	Fund	Bmark	Cat
Avg Eff Duration	5.75	4.43	-
Avg Eff Maturity	7.69	-	-

Metropolitan West Total Return Bd I MWTIX

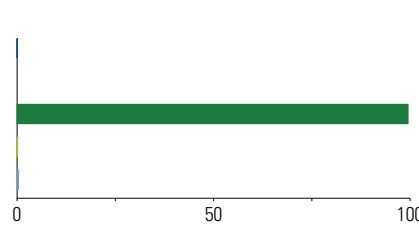
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2019

Style Breakdown



Asset Allocation as of 12-31-2019

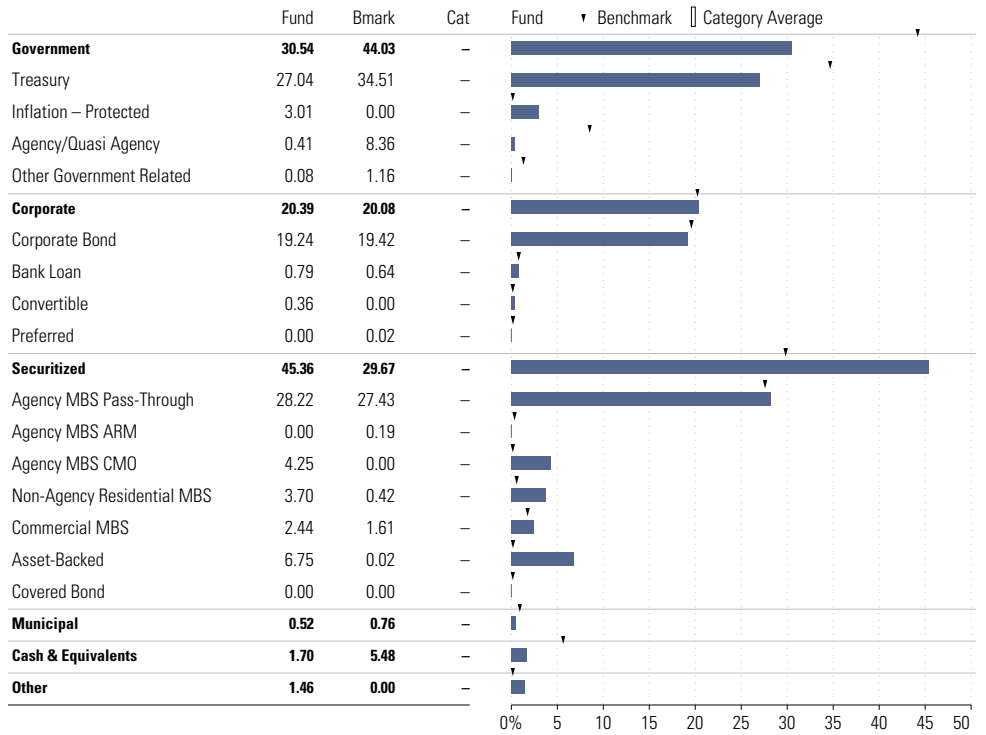


Asset Class	Net %	Cat%
US Stocks	0.01	—
Non-US Stocks	0.00	—
Bonds	99.48	—
Cash	0.15	—
Other	0.37	—
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	70.22	3.53	—
AA	1.57	74.59	—
A	5.77	10.82	—
BBB	17.07	8.32	—
BB	1.59	0.28	—
B	0.62	0.00	—
Below B	3.15	0.00	—
Not Rated	0.01	2.46	—

Sector Weighting as of 12-31-2019



Top 10 Holdings as of 12-31-2019

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 1.5%	10-2024	6.95	6.95	—
⊕ United States Treasury Notes 1.5%	11-2024	6.88	13.83	—
⊕ United States Treasury Bonds 2.38%	11-2049	3.75	17.58	—
⊕ United States Treasury Notes 1.5%	11-2021	3.73	21.31	—
⊖ United States Treasury Notes 1.5%	10-2021	2.02	23.33	—
✱ Cash & Cash Equivalents	—	1.61	24.94	—
⊕ United States Treasury Notes 1.75%	11-2029	1.27	26.20	—
⊕ Federal National Mortgage Association 3%	01-2050	1.22	27.42	—
⊕ United States Treasury Bonds 1%	02-2049	1.17	28.58	—
⊕ United States Treasury Notes 0.25%	07-2029	1.11	29.70	—

Total Holdings 1744

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS Mid Cap Growth R6 OTCKX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Eric Fischman since 11-2008
Paul Gordon since 05-2011

Quantitative Screens

✔ **Performance:** The fund has finished in the Mid-Cap Growth 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 11.12 years.

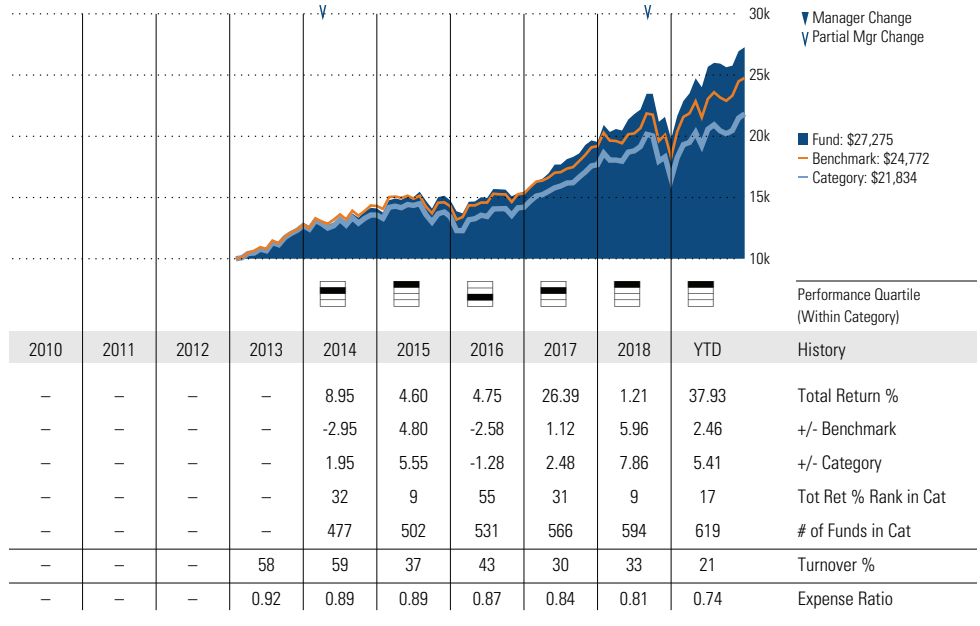
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.74 is 35.09% lower than the Mid-Cap Growth category average.

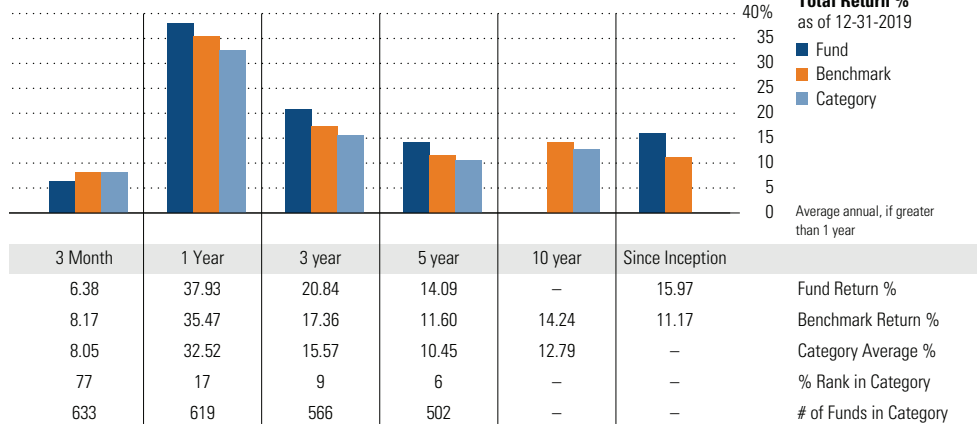
Morningstar Investment Management LLC Analysis

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.

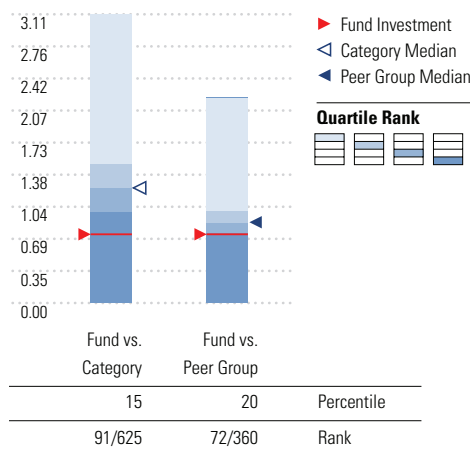
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	4.55	-	-0.72
Beta	0.90	-	1.00
R-Squared	93.40	-	90.58
Standard Deviation	13.10	14.07	14.79
Sharpe Ratio	1.39	1.09	1.00
Tracking Error	3.65	-	4.59
Information Ratio	0.95	-	-0.37
Up Capture Ratio	101.04	-	97.18
Down Capture Ratio	76.71	-	101.27

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	26.79	24.43	24.72
Price/Book Ratio	4.39	4.75	4.01
Geom Avg Mkt Cap \$B	10.33	11.70	9.33
ROE	18.68	21.26	18.42

MFS Mid Cap Growth R6 OTCKX

Morningstar Category

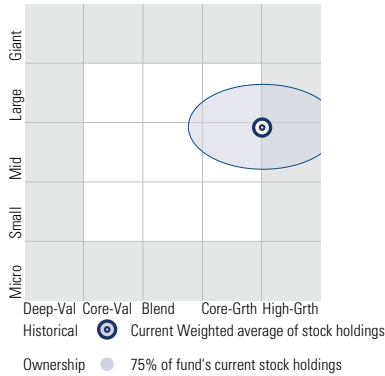
Mid-Cap Growth

Morningstar Index

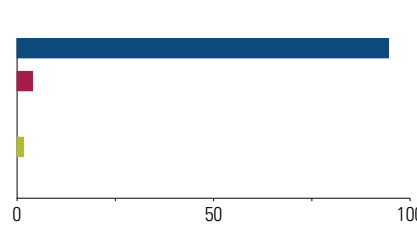
Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™

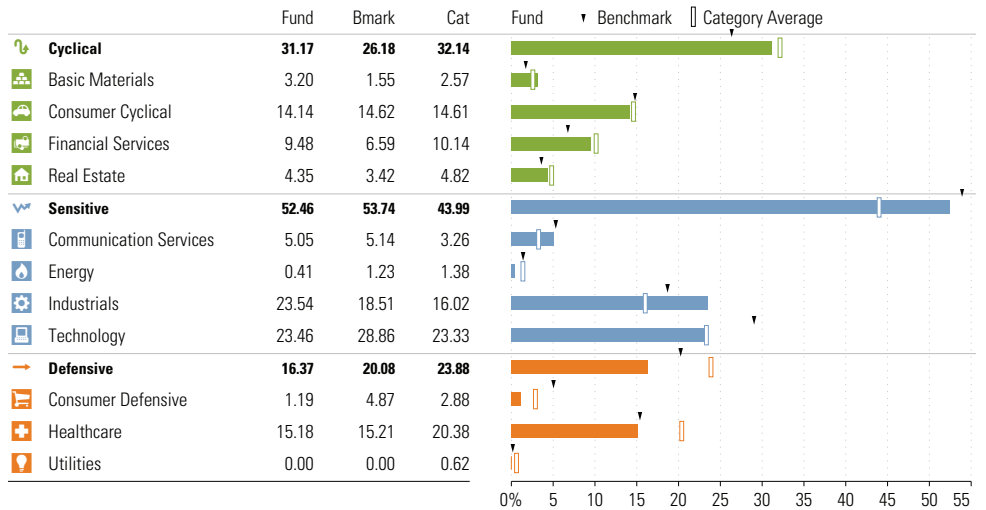


Asset Allocation as of 12-31-2019

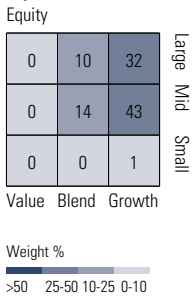


Asset Class	Net %	Cat%
US Stocks	94.49	92.62
Non-US Stocks	3.86	4.34
Bonds	0.00	0.04
Cash	1.65	2.72
Other	0.00	0.29
Total	100.00	100.00

Sector Weighting as of 12-31-2019



Style Breakdown



Top 15 Holdings as of 12-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Global Payments Inc	3.97	3.97	77.24	Industrials
⊕ Bright Horizons Family Solutions Inc	3.48	7.45	34.85	Consumer Cyclical
⊕ Fidelity National Information Services Inc	2.51	9.95	37.00	Technology
⊕ PerkinElmer Inc	2.46	12.42	23.97	Healthcare
⊕ Copart Inc	2.36	14.78	90.33	Industrials
⊕ Fiserv Inc	2.30	17.08	57.34	Financial Services
⊕ AMETEK Inc	2.26	19.34	48.15	Industrials
⊕ Cadence Design Systems Inc	2.07	21.41	59.52	Technology
⊕ Verisk Analytics Inc	2.05	23.46	37.88	Industrials
⊕ Steris PLC	2.04	25.50	43.98	Healthcare
⊕ IHS Markit Ltd	2.04	27.54	57.08	Industrials
⊕ Roper Technologies Inc	1.83	29.36	33.60	Industrials
⊕ Nasdaq Inc	1.79	31.16	33.57	Financial Services
⊕ MSCI Inc	1.79	32.94	76.83	Financial Services
⊕ Autodesk Inc	1.75	34.70	42.65	Technology

Total Holdings 95

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

Morningstar Index
BBgBarc US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.76 years.

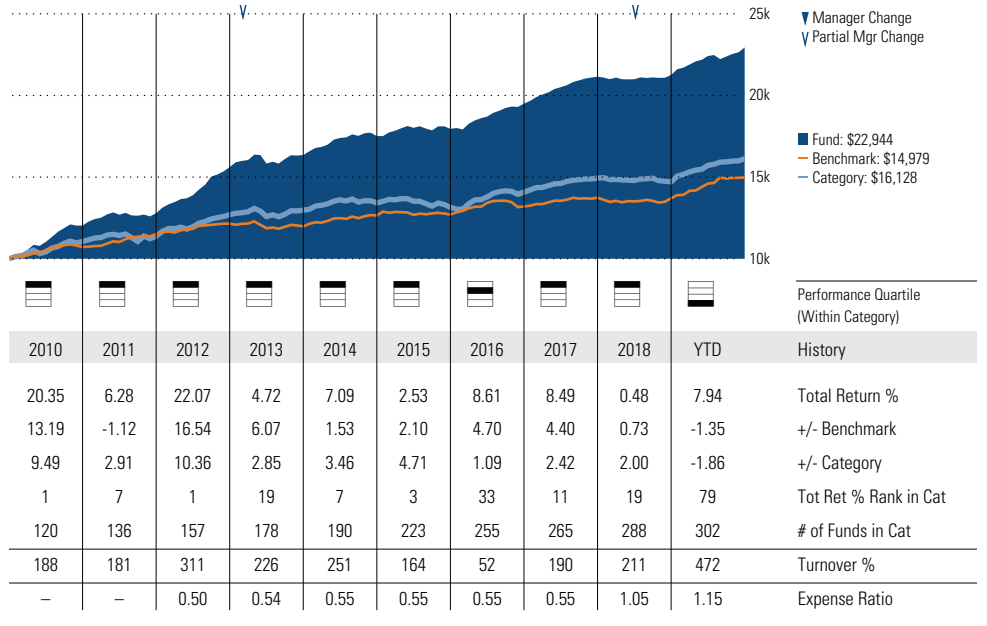
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1.15 is 7.48% higher than the Multisector Bond category average.

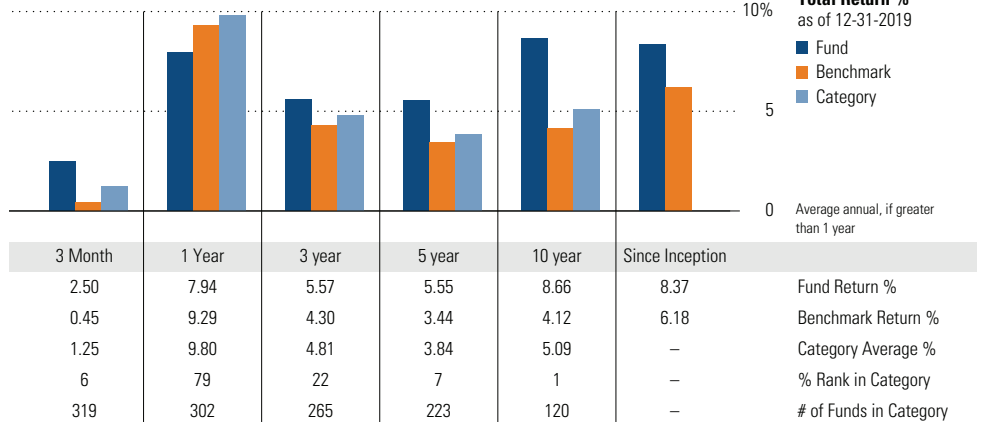
Morningstar Investment Management LLC Analysis

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

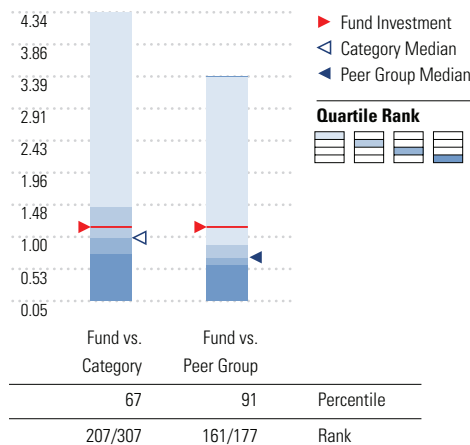
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	4.60	-	2.79
Beta	0.20	-	0.45
R-Squared	7.80	-	24.51
Standard Deviation	1.92	2.66	2.78
Sharpe Ratio	1.92	0.97	1.17
Tracking Error	2.81	-	2.89
Information Ratio	0.45	-	0.16
Up Capture Ratio	79.82	-	83.38
Down Capture Ratio	-41.89	-	16.57

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.41	4.55	4.06
Avg Eff Maturity	2.12	7.69	6.86

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

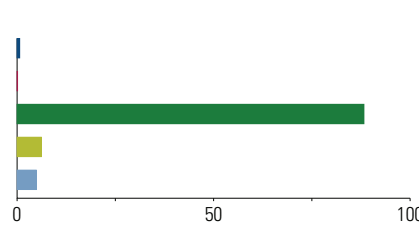
Morningstar Index
BBgBarc US Universal TR USD

Style Analysis as of 12-31-2019

Style Breakdown



Asset Allocation as of 12-31-2019

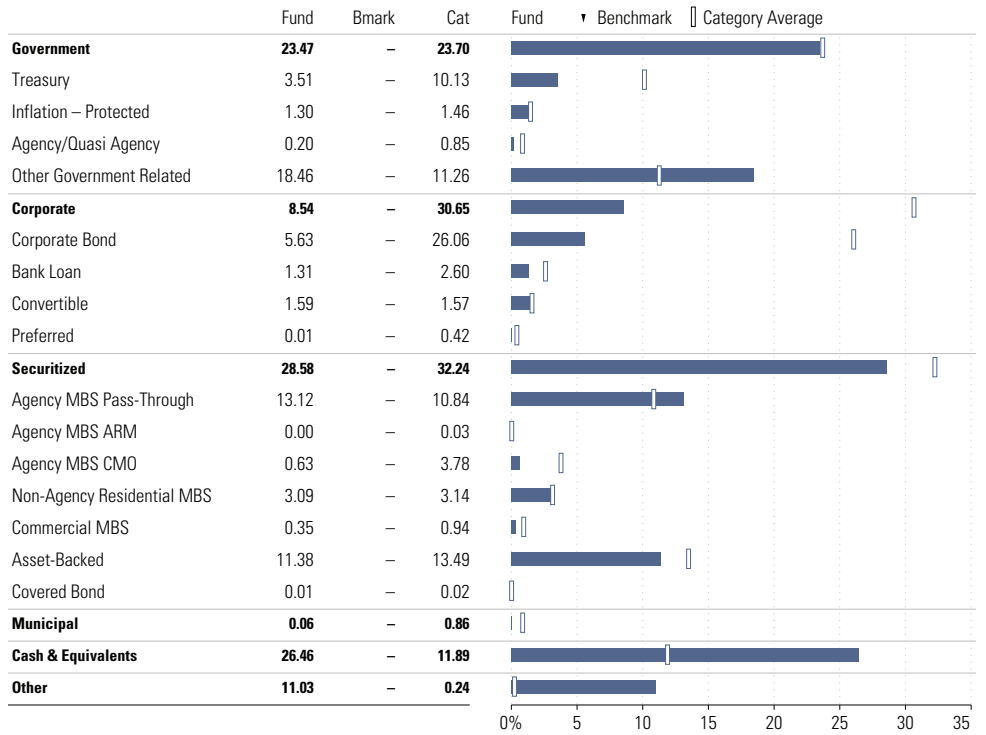


Asset Class	Net %	Cat%
US Stocks	0.65	1.37
Non-US Stocks	0.11	0.40
Bonds	88.24	98.41
Cash	6.15	-2.72
Other	4.86	2.55
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	56.00	67.64	24.83
AA	7.00	3.23	4.63
A	4.00	10.03	10.28
BBB	14.00	10.89	20.84
BB	6.00	3.19	16.67
B	7.00	3.64	12.28
Below B	6.00	1.38	4.98
Not Rated	0.00	0.00	5.50

Sector Weighting as of 12-31-2019



Top 10 Holdings as of 12-31-2019

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Irs Usd 3.00000 06/19/19-5y Cme	06-2024	14.19	14.19	-
Irs Jpy 0.45000 03/20/19-10y Lch	03-2029	14.02	28.21	-
⊕ Irs Jpy 0.45000 03/20/19-10y Lch	03-2029	13.38	41.59	-
⊕ Irs Usd 3.00000 06/19/19-5y Cme	06-2024	13.29	54.88	-
Irs Eur 0.00000 08/19/19-2y Lch	08-2021	12.32	67.20	-
⊕ Irs Eur 0.00000 08/19/19-2y Lch	08-2021	12.22	79.42	-
⊕ Fin Fut Us 5yr Cbt 12/31/19	01-2020	9.67	89.08	-
Cirs Usd 4y Mat 3.85/2.00% M 7/2020 Dub	07-2022	7.75	96.84	-
Cirs Usd 4y Mat 3.82/2.00% M 7/2020 Glm	07-2022	7.75	104.59	-
Cirs Usd 4y Mat 3.82/2.00% M 6/2020 Myc	06-2022	7.75	112.34	-

Total Holdings 7556

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category
World Bond-USD Hedged

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Andrew Balls since 09-2014

Lorenzo Pagani since 09-2014

Sachin Gupta since 09-2014

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 5.27 years.

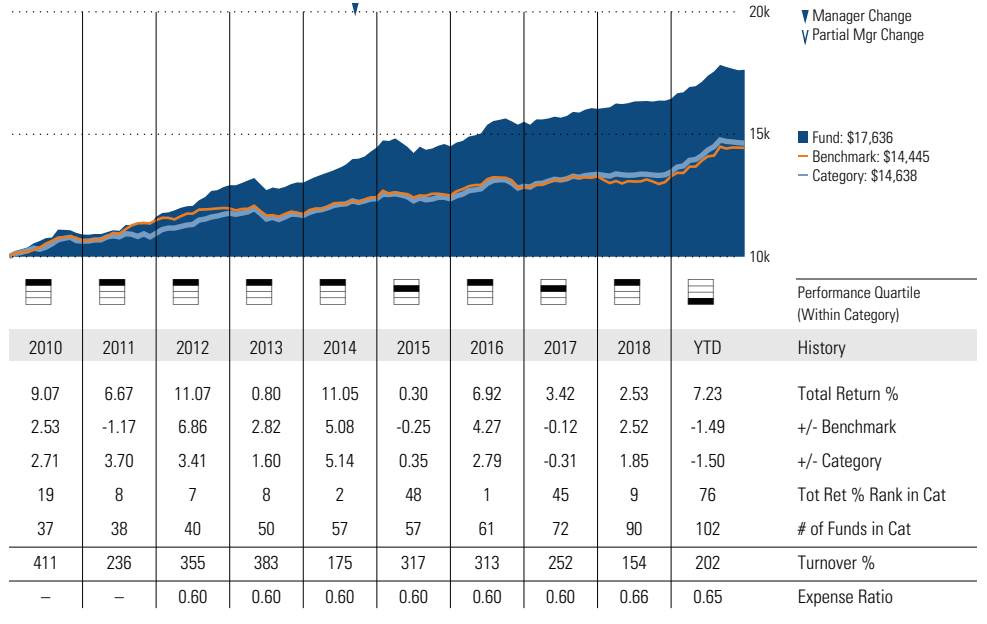
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.65 is 15.58% 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.

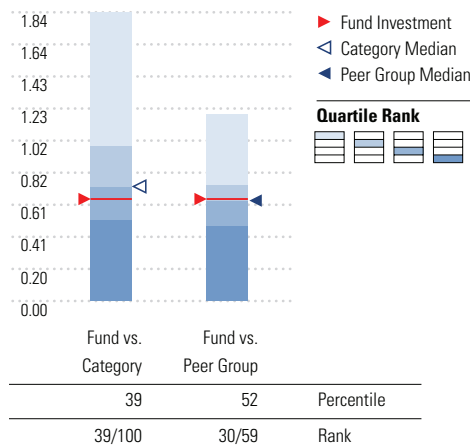
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.46	-	1.70
Beta	0.46	-	0.63
R-Squared	41.29	-	56.48
Standard Deviation	2.09	2.91	2.49
Sharpe Ratio	1.27	0.80	0.99
Tracking Error	2.24	-	2.01
Information Ratio	0.15	-	0.08
Up Capture Ratio	71.27	-	81.62
Down Capture Ratio	-3.07	-	32.39

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	8.39	4.43	-
Avg Eff Maturity	9.89	-	-

PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category
World Bond-USD Hedged

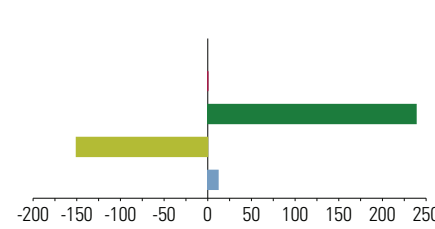
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2019

Style Breakdown



Asset Allocation as of 12-31-2019

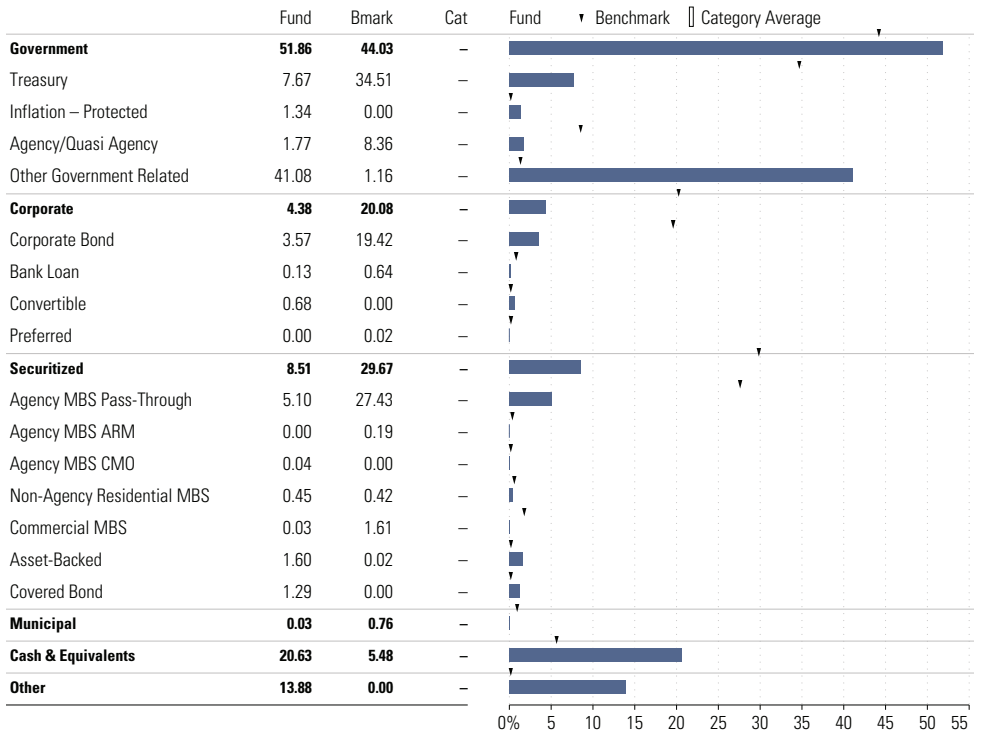


Asset Class	Net %	Cat%
US Stocks	0.00	-
Non-US Stocks	0.03	-
Bonds	238.66	-
Cash	-150.60	-
Other	11.91	-
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	41.00	3.53	-
AA	24.00	74.59	-
A	8.00	10.82	-
BBB	20.00	8.32	-
BB	3.00	0.28	-
B	1.00	0.00	-
Below B	3.00	0.00	-
Not Rated	0.00	2.46	-

Sector Weighting as of 12-31-2019



Top 10 Holdings as of 12-31-2019

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Ois Usd Fedl01/1.8225 09/18/19 Lch	10-2019	64.86	64.86	-
⊕ Ois Usd Fedl01/1.8225 09/18/19 Lch	10-2019	64.86	129.72	-
⊕ Ois Usd Fedl01/1.852 09/18/19 Lch	10-2019	64.58	194.30	-
⊕ Ois Usd Fedl01/1.852 09/18/19 Lch	10-2019	64.58	258.87	-
Irs Usd R 3ml/1ml+9.125 03/18/21-22 Cme	03-2022	25.89	284.76	-
⊕ Irs Usd R 3ml/1ml+9.125 03/18/21-22 Cme	03-2022	25.89	310.65	-
⊕ EUR - USD_Receive	11-2019	21.48	332.12	-
⊕ EUR - USD_Pay	11-2019	21.33	353.46	-
⊕ Offset: Unsettled Trades	-	20.74	374.20	-
⊕ JAPANESE YEN_Receive	11-2019	11.98	386.18	-

Total Holdings 1628

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Short-Term I2 PTSPX

Morningstar Category
Ultrashort Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 9 years.

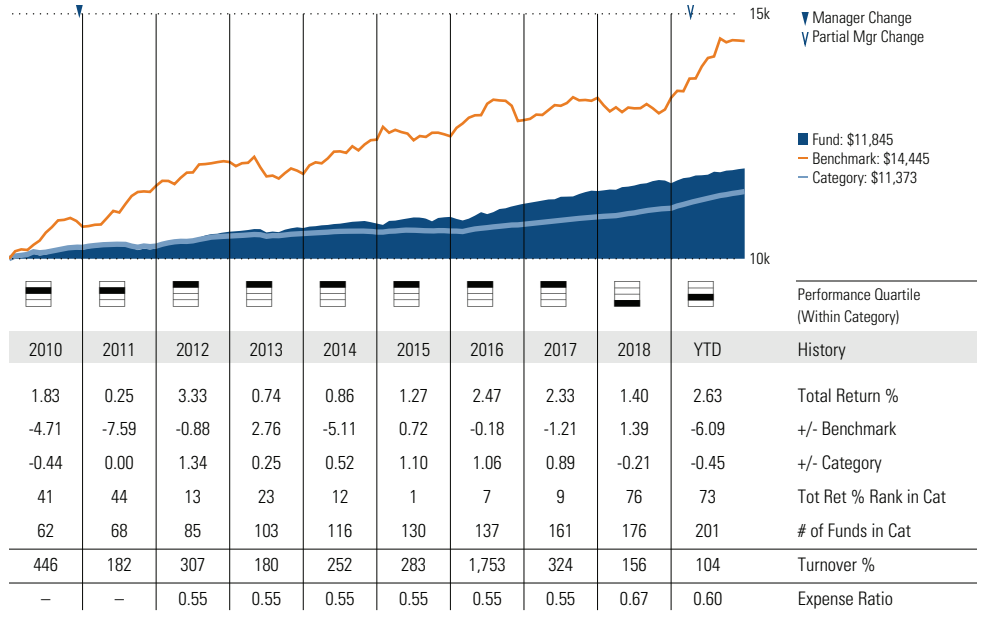
Style Consistency is not calculated for Fixed Income funds.

✘ **Net Expense:** The fund's expense ratio of 0.6 is 30.43% higher than the Ultrashort Bond category average.

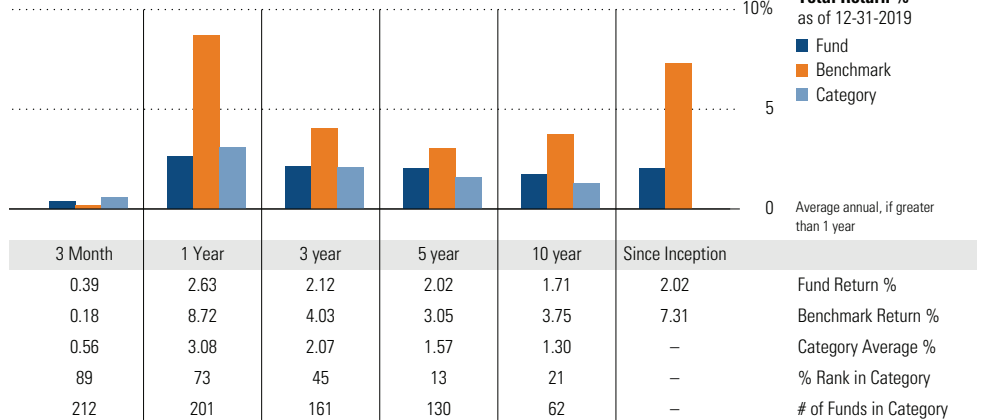
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

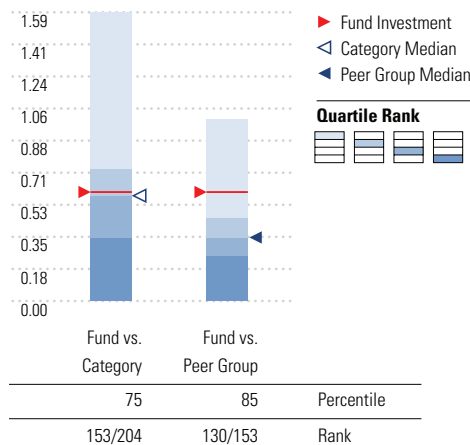
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.61	-	1.88
Beta	-0.13	-	0.04
R-Squared	27.92	-	16.38
Standard Deviation	0.70	2.91	0.40
Sharpe Ratio	0.55	0.80	0.86
Tracking Error	3.33	-	2.83
Information Ratio	-0.57	-	-0.70
Up Capture Ratio	14.12	-	23.27
Down Capture Ratio	-64.31	-	-33.04

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.03	4.43	0.89
Avg Eff Maturity	-	-	1.73

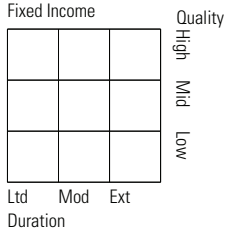
PIMCO Short-Term I2 PTSPX

Morningstar Category
Ultrashort Bond

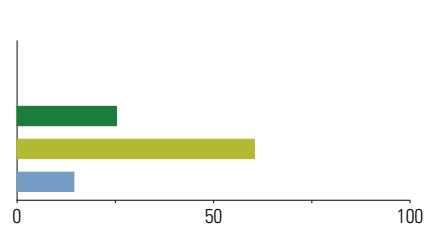
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2019

Style Breakdown



Asset Allocation as of 12-31-2019

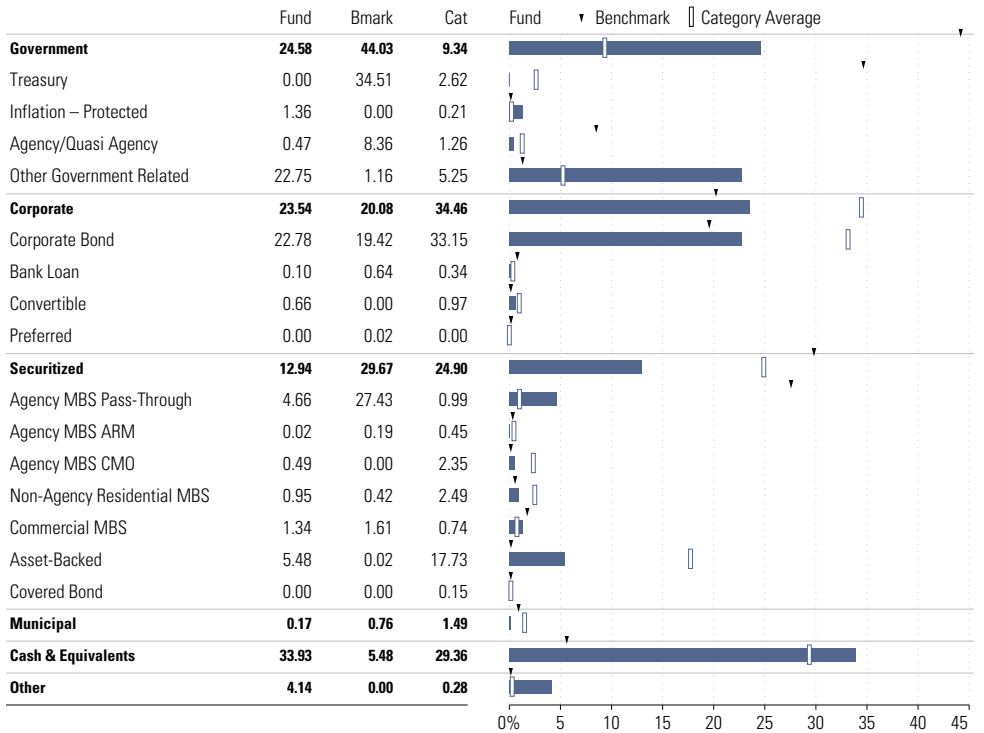


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	25.23	68.36
Cash	60.33	29.27
Other	14.44	2.36
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	28.00	3.53	46.67
AA	9.00	74.59	12.35
A	29.00	10.82	22.65
BBB	25.00	8.32	14.09
BB	7.00	0.28	0.85
B	2.00	0.00	0.30
Below B	0.00	0.00	0.21
Not Rated	0.00	2.46	2.89

Sector Weighting as of 12-31-2019



Top 10 Holdings as of 12-31-2019

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 90 Day Eurodollar Future Dec20	12-2020	58.64	58.64	–
✱ CashOffSet	–	41.58	100.23	–
⊖ Ois Usd Fedl01/2.3 03/01/19 Lch	03-2022	32.67	132.90	–
⊕ Ois Usd Fedl01/2.3 03/01/19 Lch	03-2022	31.96	164.85	–
⊕ Fin Fut Us 2yr Cbt 12/31/19	01-2020	30.54	195.39	–
⊕ Irs Usd 1.71000 07/26/19-2y Cme	07-2021	13.27	208.66	–
⊕ Irs Usd 1.71000 07/26/19-2y Cme	07-2021	13.25	221.91	–
⊕ Offset: Unsettled Trades	–	10.98	232.89	–
⊖ 3 Month Canadian Bankers' Acceptance Dec20	12-2020	9.66	242.55	–
⊖ Pimco Fds	03-2020	8.61	251.16	–

Total Holdings 1426

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 3.68 years.

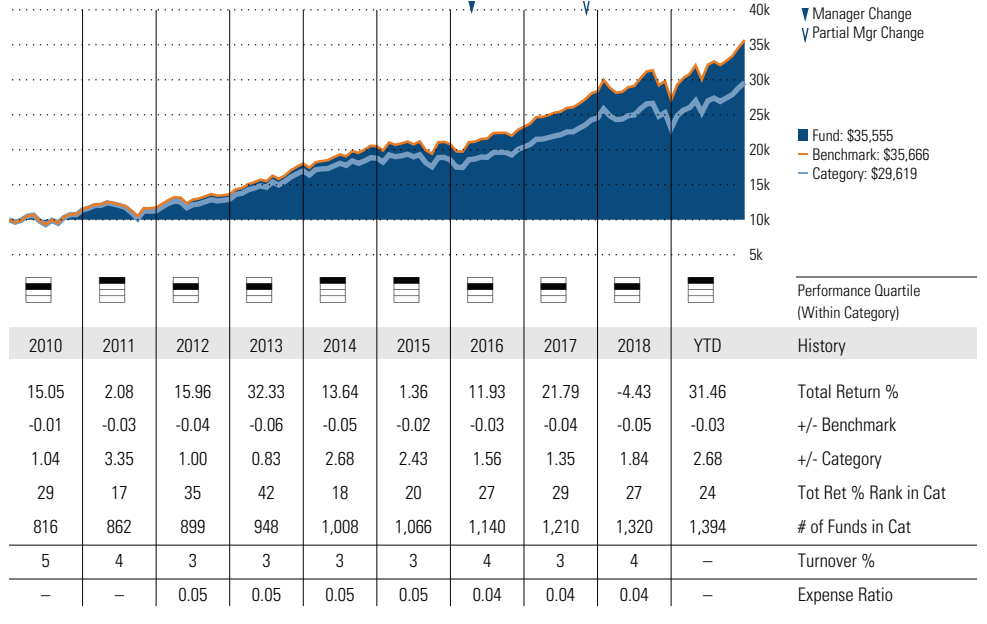
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.04 is 95.51% lower than the Large Blend category average.

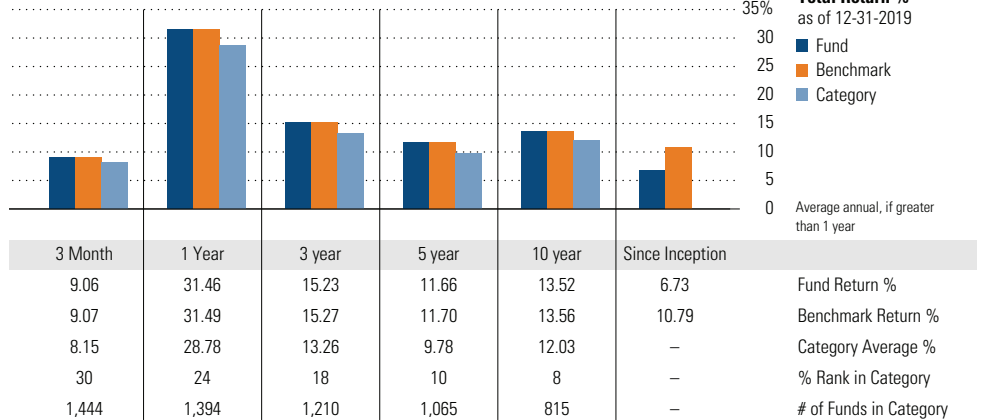
Morningstar Investment Management LLC Analysis

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.

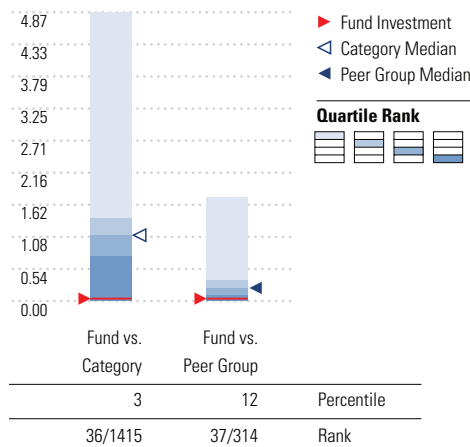
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.04	-	-1.42
Beta	1.00	-	0.95
R-Squared	100.00	-	94.36
Standard Deviation	12.10	12.10	11.87
Sharpe Ratio	1.10	1.10	0.96
Tracking Error	0.01	-	2.89
Information Ratio	-4.27	-	-1.41
Up Capture Ratio	99.87	-	90.48
Down Capture Ratio	100.05	-	97.68

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.64	18.71	17.87
Price/Book Ratio	2.69	2.74	2.65
Geom Avg Mkt Cap \$B	71.43	73.09	97.84
ROE	21.19	21.80	22.01

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



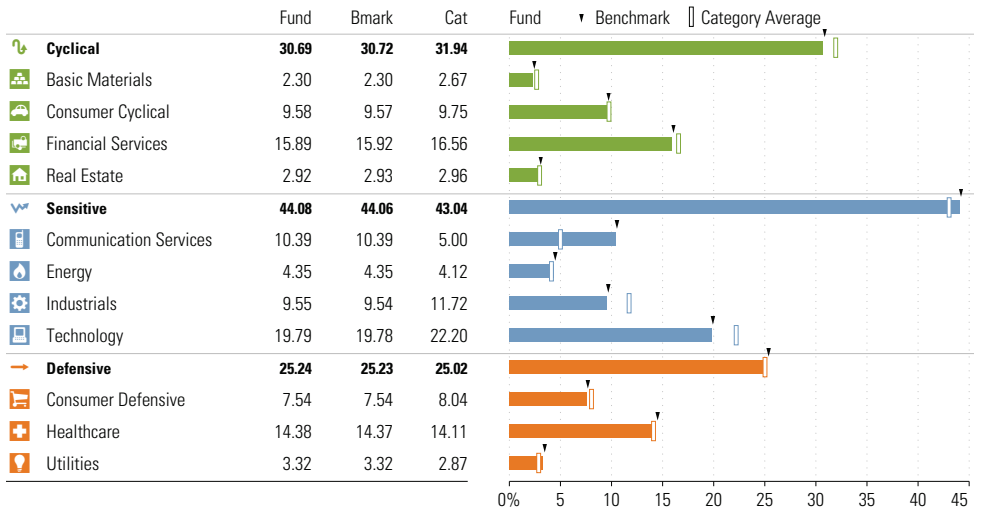
Style Breakdown



Asset Allocation as of 12-31-2019



Sector Weighting as of 12-31-2019



Top 15 Holdings as of 12-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	4.55	4.55	88.09	Technology
Microsoft Corp	4.47	9.02	57.12	Technology
Amazon.com Inc	2.86	11.88	23.03	Consumer Cyclical
Facebook Inc A	1.83	13.71	56.57	Communication Svc
JPMorgan Chase & Co	1.61	15.32	46.18	Financial Services
Berkshire Hathaway Inc B	1.60	16.92	10.93	Financial Services
Alphabet Inc Class C	1.49	18.41	29.10	Communication Svc
Alphabet Inc A	1.48	19.89	28.18	Communication Svc
Johnson & Johnson	1.43	21.32	15.94	Healthcare
Visa Inc Class A	1.19	22.51	43.21	Financial Services
Procter & Gamble Co	1.16	23.67	39.09	Consumer Defensive
Exxon Mobil Corp	1.10	24.76	7.36	Energy
AT&T Inc	1.06	25.82	44.08	Communication Svc
Bank of America Corp	1.06	26.88	45.62	Financial Services
UnitedHealth Group Inc	1.03	27.92	19.67	Healthcare

Total Holdings 521

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.86 years.

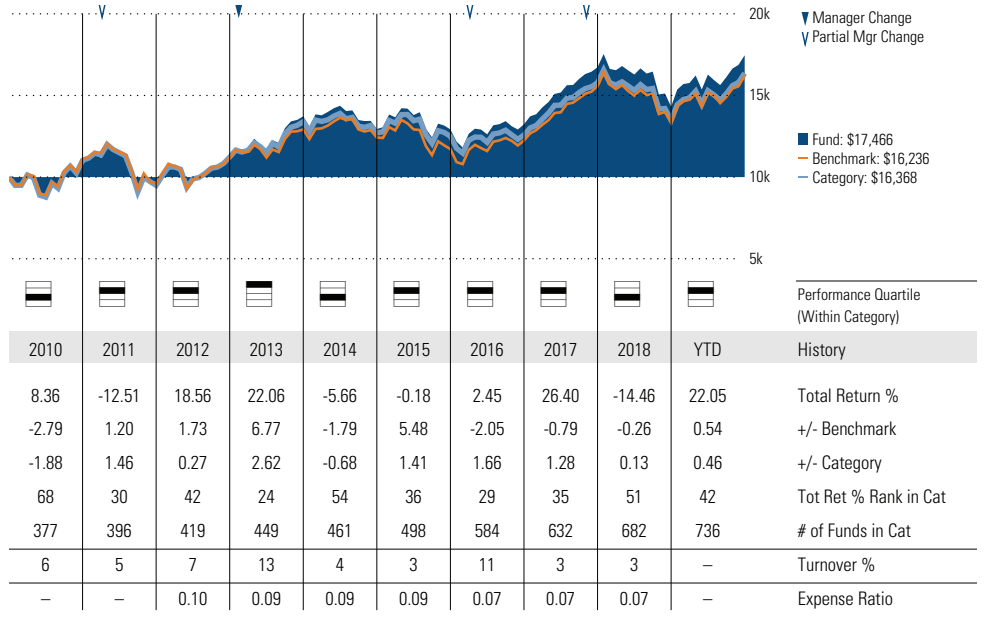
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 92.78% lower than the Foreign Large Blend category average.

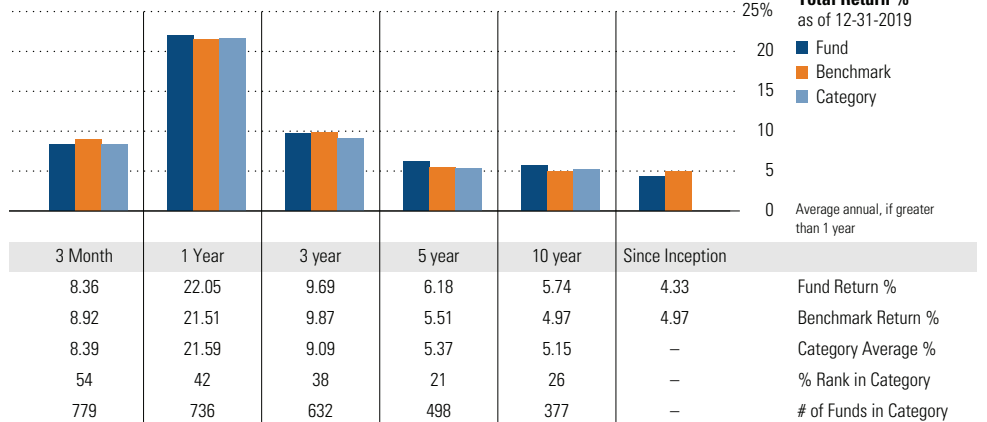
Morningstar Investment Management LLC Analysis

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.

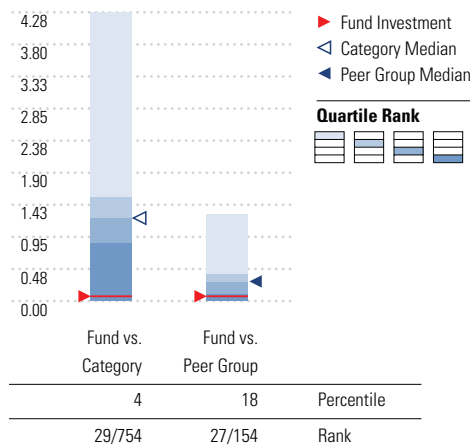
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.05	-	-0.53
Beta	0.98	-	0.98
R-Squared	97.39	-	92.90
Standard Deviation	11.40	11.50	11.71
Sharpe Ratio	0.72	0.73	0.66
Tracking Error	1.86	-	3.16
Information Ratio	-0.10	-	-0.26
Up Capture Ratio	97.33	-	95.46
Down Capture Ratio	96.70	-	98.23

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.41	15.22	15.82
Price/Book Ratio	1.50	1.58	1.72
Geom Avg Mkt Cap \$B	30.79	30.69	38.15
ROE	15.01	15.65	17.00

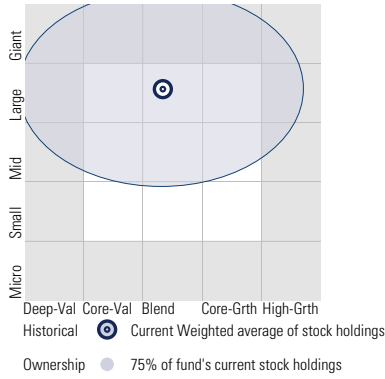
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

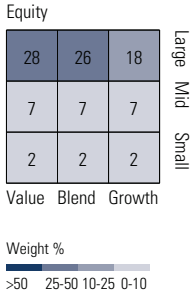
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2019

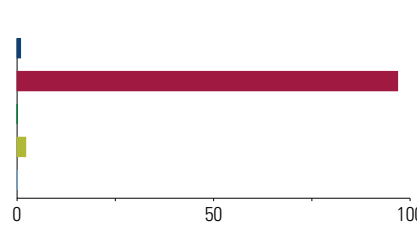
Morningstar Style Box™



Style Breakdown

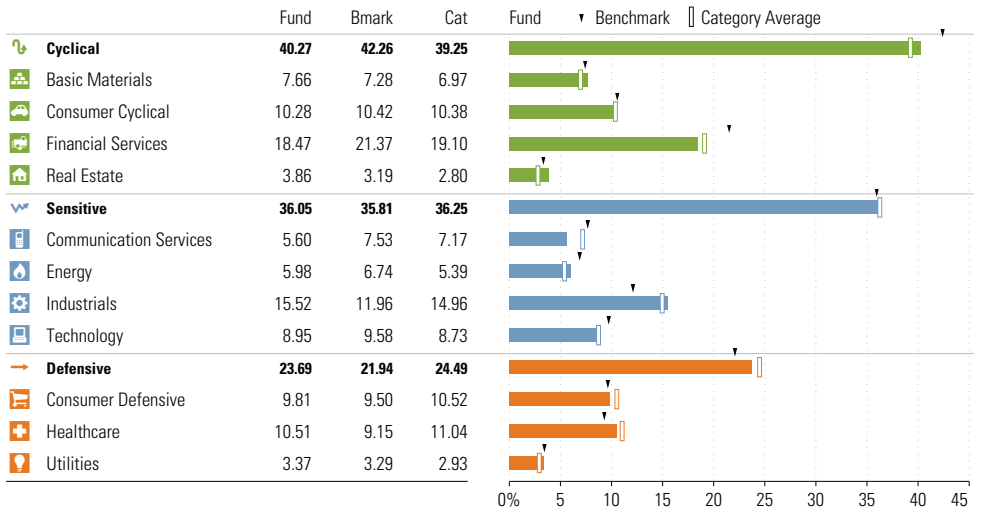


Asset Allocation as of 12-31-2019



Asset Class	Net %	Cat %
US Stocks	0.88	2.96
Non-US Stocks	96.82	94.52
Bonds	0.05	-0.02
Cash	2.19	1.62
Other	0.06	0.92
Total	100.00	100.00

Sector Weighting as of 12-31-2019



World Regions % Equity 12-31-2019



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %
Greater Asia	36.45	36.64	Americas	9.63	7.78	Greater Europe	53.91	55.59	Market Maturity	Fund %
Japan	21.89	20.10	North America	9.60	6.76	United Kingdom	14.19	14.73	Developed Markets	98.88
Australasia	6.15	4.96	Central/Latin	0.03	1.02	W euro-ex UK	38.59	39.69	Emerging Markets	1.12
Asia-4 Tigers	7.98	6.42				Emrgng Europe	0.63	0.44	Not Available	0.00
Asia-ex 4 Tigers	0.43	5.16				Africa	0.50	0.73		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Market Liquidity Inv	2.19	2.19	-	-
⊕ Nestle SA	1.56	3.75	34.37	Consumer Defensive
⊕ Roche Holding AG Dividend Right Cert.	1.12	4.87	32.58	Healthcare
⊕ Samsung Electronics Co Ltd	1.05	5.92	-	Technology
⊖ Novartis AG	0.99	6.91	24.65	Healthcare
⊖ Toyota Motor Corp	0.86	7.77	23.85	Consumer Cyclical
⊕ HSBC Holdings PLC	0.79	8.56	-2.38	Financial Services
⊕ Total SA	0.67	9.23	10.74	Energy
⊕ AstraZeneca PLC	0.65	9.88	33.25	Healthcare
⊕ SAP SE	0.65	10.53	40.14	Technology

Total Holdings 3919

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994

Walter Nejman since 04-2016

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 25.02 years.

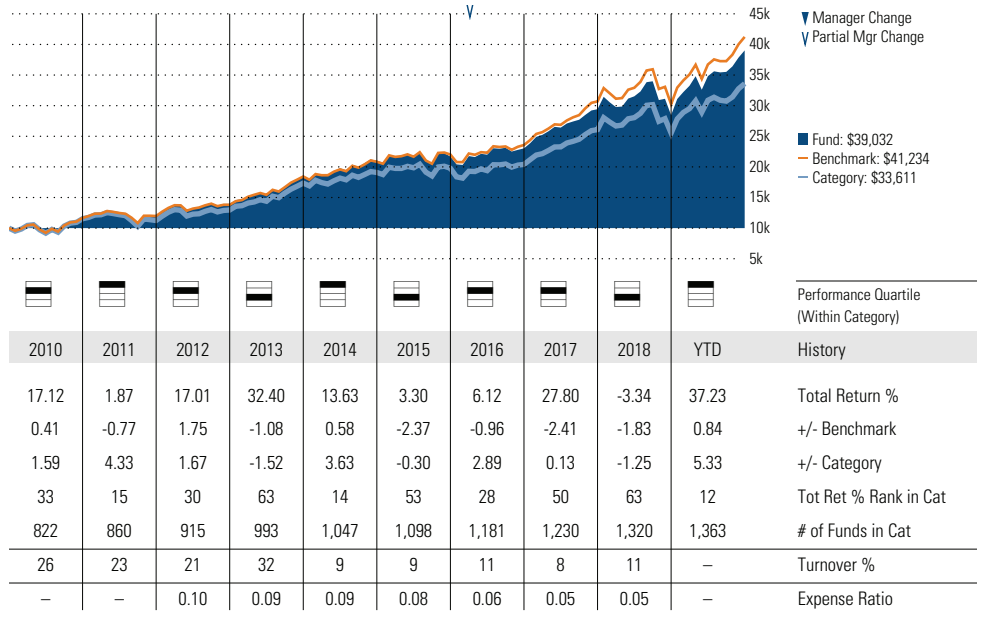
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.05 is 95.15% lower than the Large Growth category average.

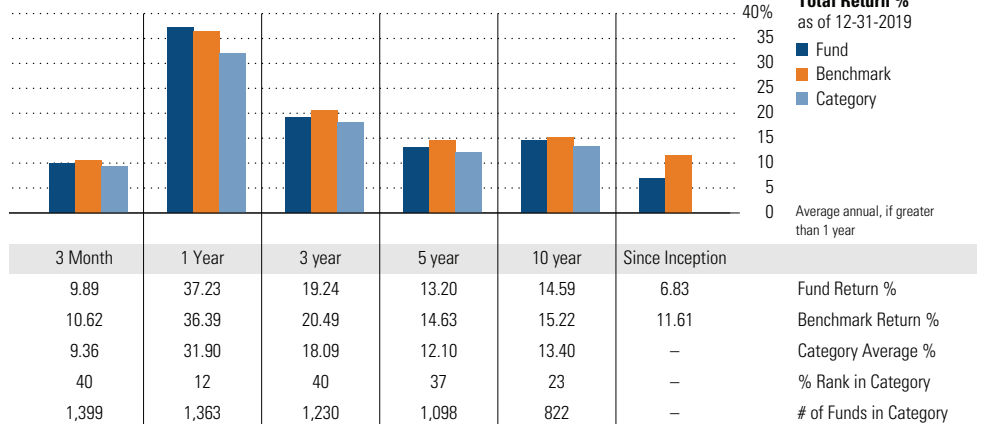
Morningstar Investment Management LLC Analysis

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.

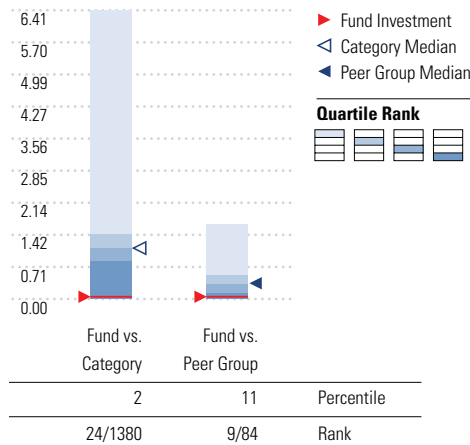
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.90	-	-1.51
Beta	0.99	-	0.99
R-Squared	99.29	-	91.69
Standard Deviation	13.19	13.26	13.71
Sharpe Ratio	1.28	1.35	1.18
Tracking Error	1.11	-	3.96
Information Ratio	-1.12	-	-0.68
Up Capture Ratio	96.47	-	93.29
Down Capture Ratio	100.28	-	99.12

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.79	21.82	23.08
Price/Book Ratio	4.49	5.15	4.39
Geom Avg Mkt Cap \$B	52.79	55.71	72.96
ROE	23.06	27.80	23.94

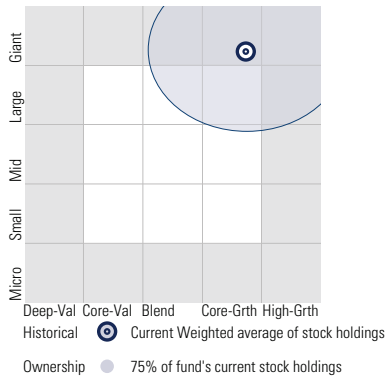
Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth

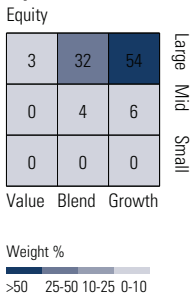
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 12-31-2019

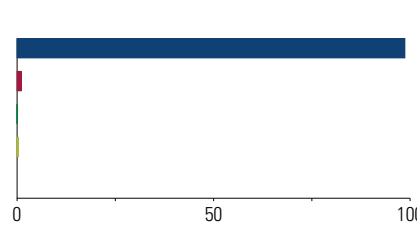
Morningstar Style Box™



Style Breakdown

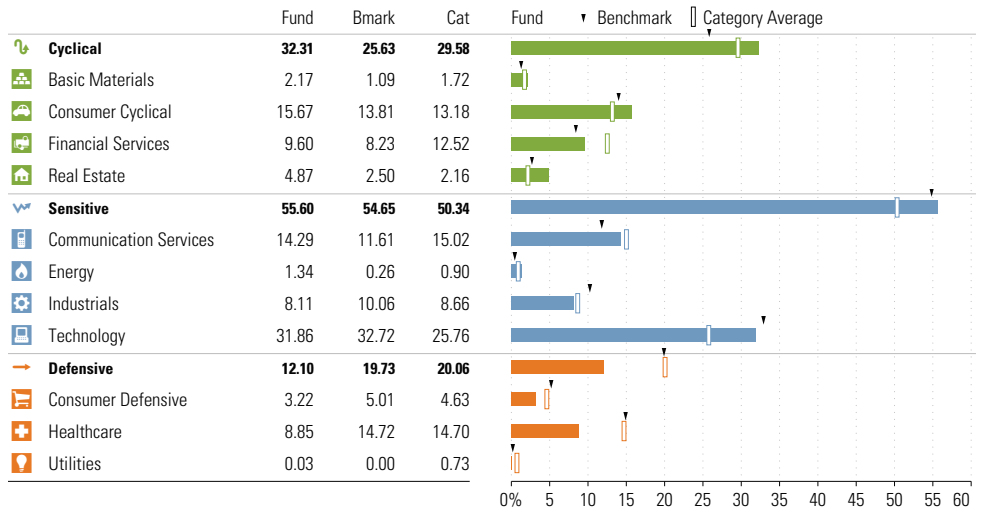


Asset Allocation as of 12-31-2019



Asset Class	Net %	Cat%
US Stocks	98.66	92.03
Non-US Stocks	1.02	5.52
Bonds	0.01	0.03
Cash	0.30	1.85
Other	0.00	0.56
Total	100.00	100.00

Sector Weighting as of 12-31-2019



Top 15 Holdings as of 12-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	8.83	8.83	57.12	Technology
⊖ Apple Inc	8.62	17.45	88.09	Technology
⊕ Amazon.com Inc	5.72	23.16	23.03	Consumer Cyclical
⊕ Facebook Inc A	3.63	26.79	56.57	Communication Svc
⊕ Alphabet Inc A	2.94	29.73	28.18	Communication Svc
⊖ Alphabet Inc Class C	2.87	32.60	29.10	Communication Svc
⊖ Visa Inc Class A	2.31	34.91	43.21	Financial Services
⊖ Mastercard Inc A	1.97	36.88	58.98	Financial Services
⊖ The Home Depot Inc	1.75	38.63	30.26	Consumer Cyclical
⊕ Comcast Corp Class A	1.50	40.13	33.92	Communication Svc
⊕ Boeing Co	1.28	41.40	3.56	Industrials
⊕ Adobe Inc	1.17	42.58	45.78	Technology
⊖ McDonald's Corp	1.09	43.67	13.95	Consumer Cyclical
⊕ Netflix Inc	1.04	44.71	20.89	Communication Svc
⊕ NVIDIA Corp	1.00	45.71	76.73	Technology

Total Holdings 282

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Sandy Nairn since 05-2008
Michael Bennett since 05-2010
Michael Fry since 05-2010
Steven Morrow since 08-2012
A. Krishna since 08-2012

Quantitative Screens

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

Management: The fund's management has been in place for 11.63 years.

Style: The fund has landed in its primary style box — Large Value — 18.18 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.37 is 65.09% lower than the Foreign Large Value category average.

Growth of \$10,000



Morningstar Investment Management LLC Analysis

This foreign large value fund fails our style consistency screen owing to its occasional drift into the blend portion of the style box. However, the movement has been minor and the fund still pursues a value-oriented strategy.

Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.27	-	-3.36
Beta	1.04	-	1.05
R-Squared	96.90	-	90.79
Standard Deviation	11.56	10.96	12.06
Sharpe Ratio	0.70	0.73	0.43
Tracking Error	2.08	-	3.70
Information Ratio	0.02	-	-0.91
Up Capture Ratio	102.89	-	94.15
Down Capture Ratio	104.70	-	115.74

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	14.58	16.19	14.35
Price/Book Ratio	1.35	1.58	1.42
Geom Avg Mkt Cap \$B	33.22	35.93	39.24
ROE	15.10	15.50	14.08

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



Style Breakdown

Equity			
Value	Blend	Growth	
42	31	16	Large
8	1	1	Mid
0	0	0	Small

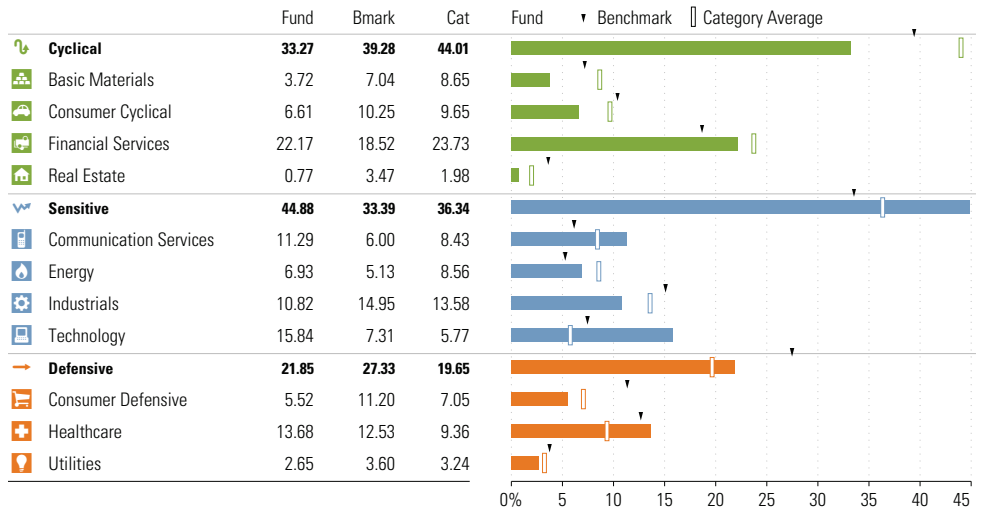


Asset Allocation as of 12-31-2019



Asset Class	Net %	Cat%
US Stocks	5.92	2.10
Non-US Stocks	89.46	95.70
Bonds	0.01	0.50
Cash	4.61	1.56
Other	0.00	0.15
Total	100.00	100.00

Sector Weighting as of 12-31-2019



World Regions % Equity 12-31-2019



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %
Greater Asia	37.88	32.44	Americas	7.63	6.65	Greater Europe	54.50	60.91	Market Maturity	Fund %
Japan	16.48	18.30	North America	6.32	5.91	United Kingdom	16.11	20.33	Developed Markets	89.21
Australasia	0.50	3.35	Central/Latin	1.31	0.74	W euro-ex UK	37.45	39.59	Emerging Markets	10.79
Asia-4 Tigers	12.37	7.08				Emrgng Europe	0.41	0.57	Not Available	0.00
Asia-ex 4 Tigers	8.53	3.71				Africa	0.53	0.42		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Market Liquidity Inv	4.52	4.52	-	-
⊕ Sanofi SA	2.46	6.98	22.51	Healthcare
⊖ Novartis AG	2.27	9.26	24.65	Healthcare
⊖ Samsung Electronics Co Ltd	2.14	11.40	-	Technology
⊖ Royal Dutch Shell PLC Class A	1.86	13.26	3.21	Energy
⊕ Tesco PLC	1.69	14.95	37.80	Consumer Defensive
⊕ Hitachi Ltd	1.55	16.50	60.82	Industrials
⊕ Fresenius Medical Care AG & Co. KGaA	1.47	17.97	18.52	Healthcare
⊖ Vodafone Group PLC	1.41	19.38	0.91	Communication Svc
⊖ DBS Group Holdings Ltd	1.40	20.79	-	Financial Services

Total Holdings 153

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Donald Butler since 08-2006
Michael Johnson since 04-2016

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Value 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 13.38 years.

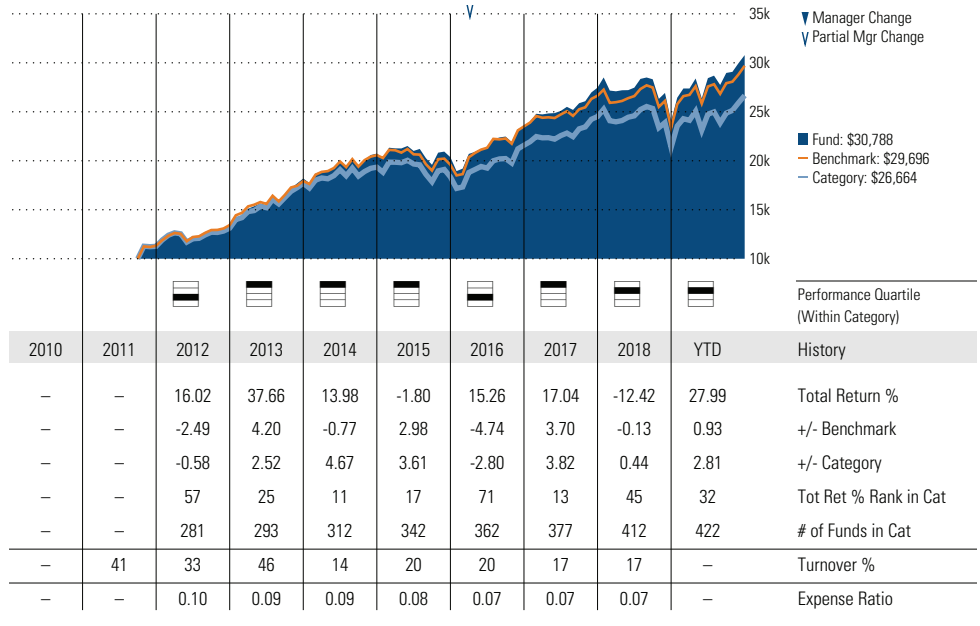
Style: The fund has landed in its primary style box — Mid-Cap Value — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.07 is 93.27% lower than the Mid-Cap Value category average.

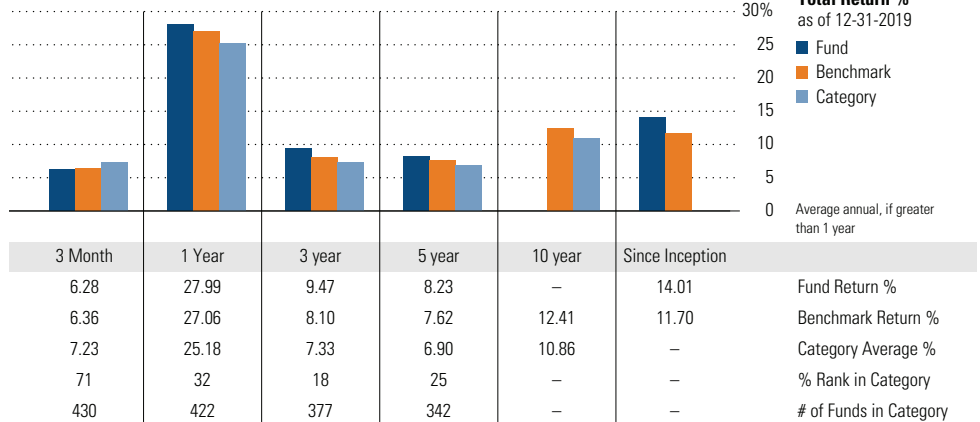
Morningstar Investment Management LLC Analysis

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.

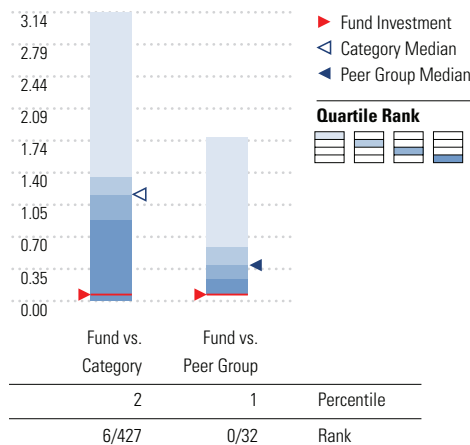
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.13	-	-1.09
Beta	1.02	-	1.06
R-Squared	98.23	-	94.06
Standard Deviation	13.39	12.97	14.24
Sharpe Ratio	0.62	0.53	0.46
Tracking Error	1.81	-	3.72
Information Ratio	0.76	-	-0.14
Up Capture Ratio	104.00	-	101.58
Down Capture Ratio	96.39	-	108.01

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.51	18.90	17.75
Price/Book Ratio	2.00	1.81	1.74
Geom Avg Mkt Cap \$B	9.97	9.71	8.73
ROE	15.32	11.29	11.96

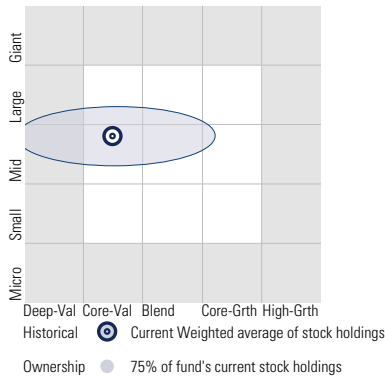
Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

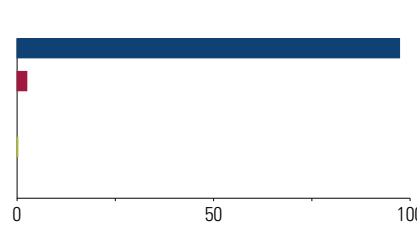
Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™

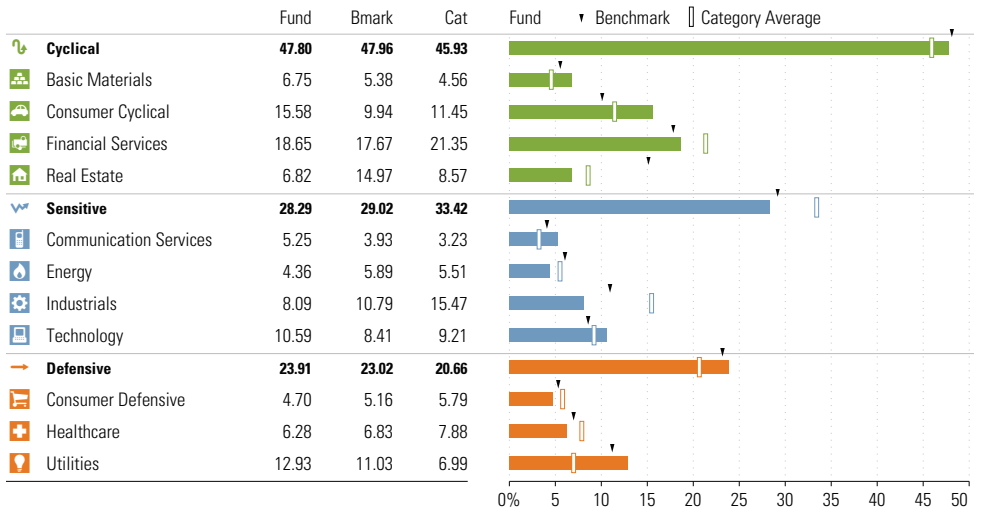


Asset Allocation as of 12-31-2019

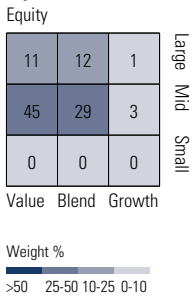


Asset Class	Net %	Cat%
US Stocks	97.32	92.39
Non-US Stocks	2.47	4.75
Bonds	0.00	0.08
Cash	0.21	2.60
Other	0.00	0.19
Total	100.00	100.00

Sector Weighting as of 12-31-2019



Style Breakdown



Top 15 Holdings as of 12-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Newmont Corp	1.59	1.59	29.55	Basic Materials
⊕ WEC Energy Group Inc	1.30	2.89	36.57	Utilities
⊕ Motorola Solutions Inc	1.23	4.13	42.12	Technology
⊕ Eversource Energy	1.23	5.36	34.09	Utilities
⊕ FirstEnergy Corp	1.17	6.53	33.48	Utilities
⊕ Willis Towers Watson PLC	1.16	7.70	34.69	Financial Services
⊕ DTE Energy Co	1.11	8.81	21.23	Utilities
⊕ Entergy Corp	1.07	9.87	43.44	Utilities
⊕ Royal Caribbean Cruises Ltd	1.00	10.88	39.55	Consumer Cyclical
⊕ American Water Works Co Inc	0.99	11.87	37.50	Utilities
⊕ The Hartford Financial Services Group Inc	0.98	12.85	39.42	Financial Services
⊖ M&T Bank Corp	0.95	13.80	21.46	Financial Services
⊖ CDW Corp	0.92	14.72	77.80	Technology
⊕ Halliburton Co	0.91	15.63	-5.23	Energy
⊖ KeyCorp	0.89	16.52	41.75	Financial Services

Total Holdings 201

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 23.65 years.

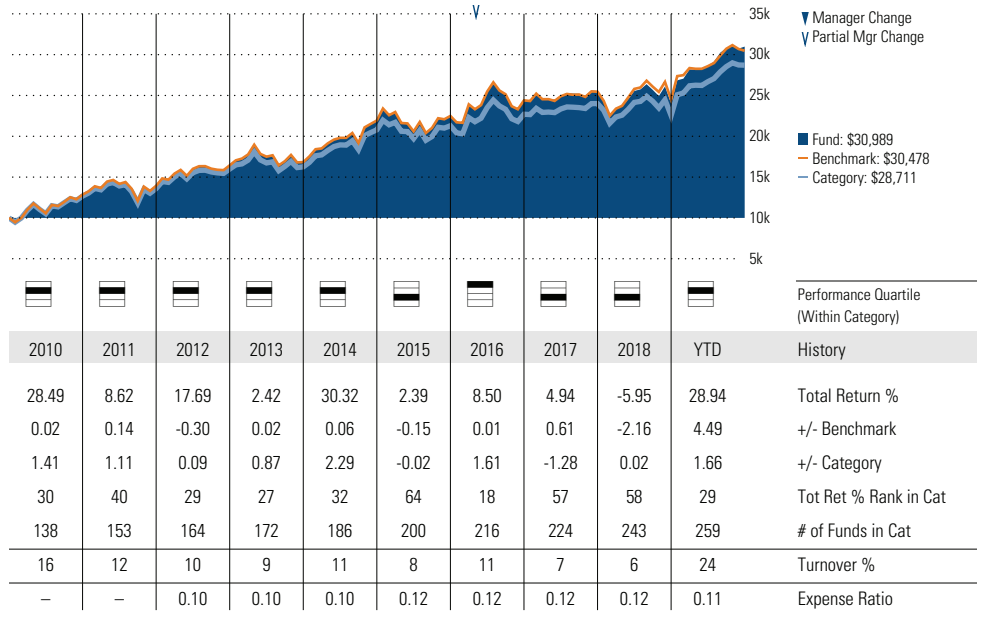
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.11 is 90.35% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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

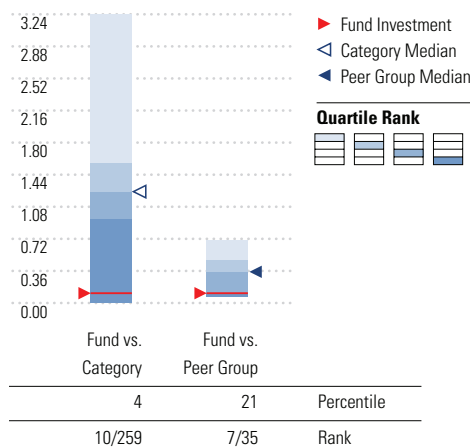
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.80	-	1.34
Beta	0.98	-	0.90
R-Squared	98.26	-	91.49
Standard Deviation	12.06	12.25	11.65
Sharpe Ratio	0.59	0.53	0.62
Tracking Error	1.62	-	3.36
Information Ratio	0.41	-	0.12
Up Capture Ratio	98.02	-	91.59
Down Capture Ratio	91.44	-	81.03

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	40.39	38.46	36.08
Price/Book Ratio	2.39	2.42	2.60
Geom Avg Mkt Cap \$B	9.32	9.35	11.72
ROE	8.61	9.56	11.65

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

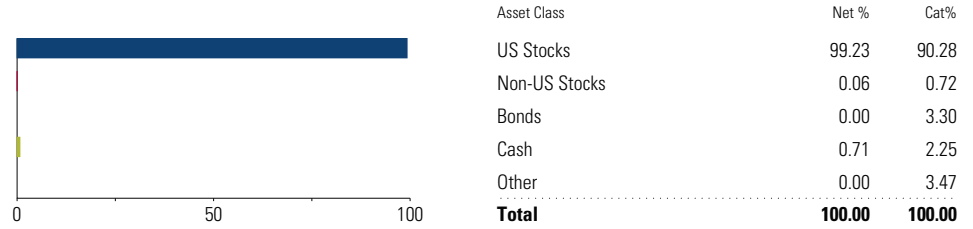
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 12-31-2019

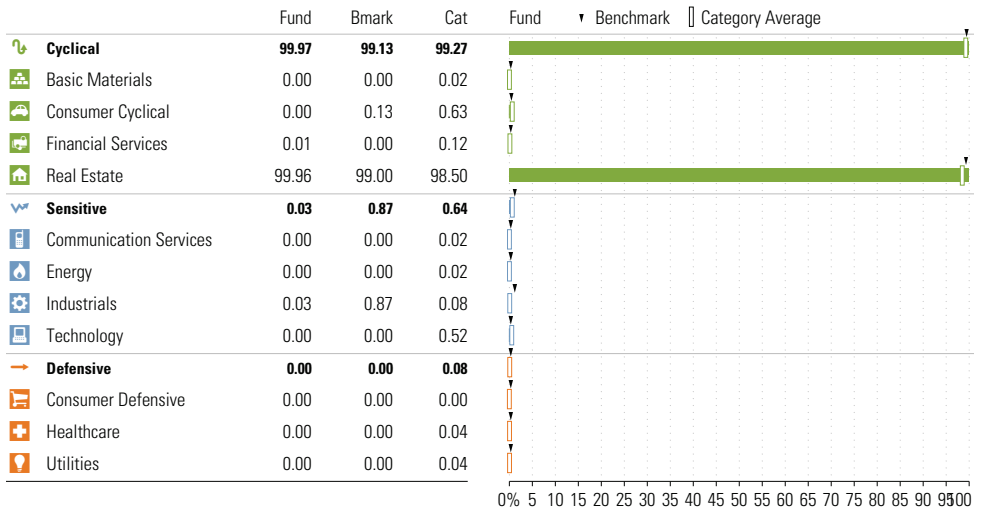
Morningstar Style Box™



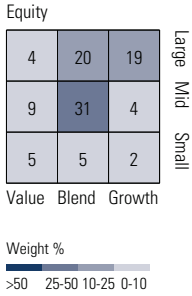
Asset Allocation as of 12-31-2019



Sector Weighting as of 12-31-2019



Style Breakdown



Top 15 Holdings as of 12-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Real Estate II Index	11.03	11.03	-	-
⊖ American Tower Corp	7.07	18.11	47.67	Real Estate
⊖ Crown Castle International Corp	4.11	22.22	35.07	Real Estate
⊖ Prologis Inc	3.91	26.13	55.42	Real Estate
⊖ Equinix Inc	3.44	29.57	68.35	Real Estate
⊖ Simon Property Group Inc	3.19	32.76	-6.39	Real Estate
⊖ Public Storage	2.33	35.09	9.16	Real Estate
⊖ Welltower Inc	2.30	37.39	22.84	Real Estate
⊖ Equity Residential	2.09	39.48	26.03	Real Estate
⊖ AvalonBay Communities Inc	2.04	41.51	23.98	Real Estate
⊖ SBA Communications Corp	1.90	43.41	49.32	Real Estate
⊖ Digital Realty Trust Inc	1.69	45.10	16.43	Real Estate
⊖ Realty Income Corp	1.63	46.73	21.11	Real Estate
⊖ Weyerhaeuser Co	1.56	48.29	44.37	Real Estate
⊖ Ventas Inc	1.50	49.79	3.96	Real Estate

Total Holdings 187

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

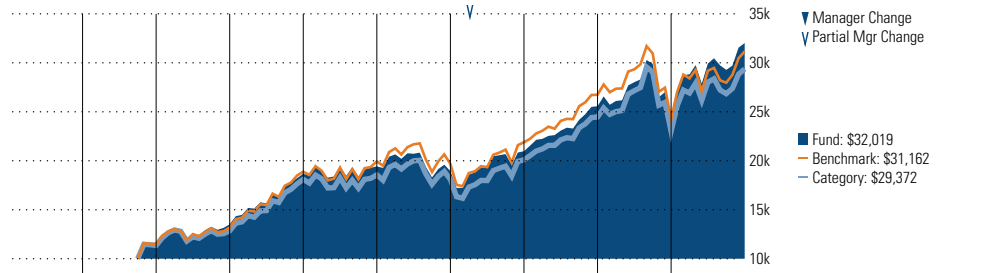
✘ **Style:** The fund has landed in its primary style box — Small Growth — 37.14 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 94.26% 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.

Growth of \$10,000



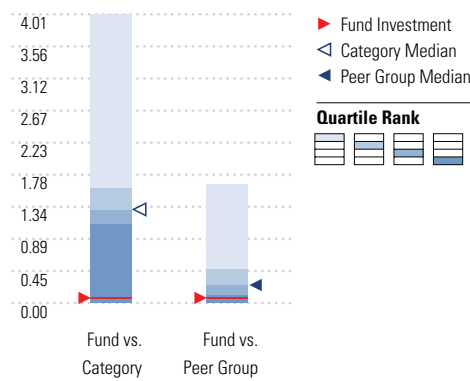
2010	2011	2012	2013	2014	2015	2016	2017	2018	YTD	Performance Quartile (Within Category)
-	-	17.66	38.22	4.02	-2.52	10.73	21.92	-5.68	32.76	History
-	-	3.07	-5.08	-1.58	-1.14	-0.59	-0.25	3.63	4.28	Total Return %
-	-	4.51	-2.69	1.58	-0.11	-0.47	0.42	0.08	5.08	+/- Benchmark
-	-	11	65	36	52	48	46	50	27	+/- Category
-	-	425	459	481	509	544	574	622	642	Tot Ret % Rank in Cat
-	40	37	50	26	23	27	19	22	-	# of Funds in Cat
-	-	0.10	0.09	0.09	0.08	0.07	0.07	0.07	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 12-31-2019
9.35	32.76	15.14	10.51	-	14.27	Fund Return %
11.39	28.48	12.49	9.34	13.01	9.85	Benchmark Return %
9.46	27.68	13.66	9.92	12.68	-	Category Average %
49	27	39	42	-	-	% Rank in Category
654	642	574	509	-	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.20	-	2.04
Beta	0.92	-	0.95
R-Squared	96.92	-	90.99
Standard Deviation	15.56	16.60	16.64
Sharpe Ratio	0.88	0.69	0.78
Tracking Error	3.02	-	4.99
Information Ratio	0.88	-	0.28
Up Capture Ratio	98.29	-	99.40
Down Capture Ratio	82.37	-	90.07

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	27.66	24.72	25.39
Price/Book Ratio	3.16	3.88	3.65
Geom Avg Mkt Cap \$B	2.95	1.66	2.80
ROE	10.39	10.22	9.63

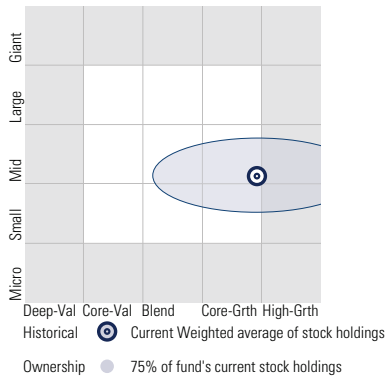
Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 12-31-2019

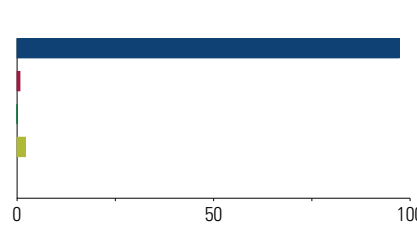
Morningstar Style Box™



Style Breakdown

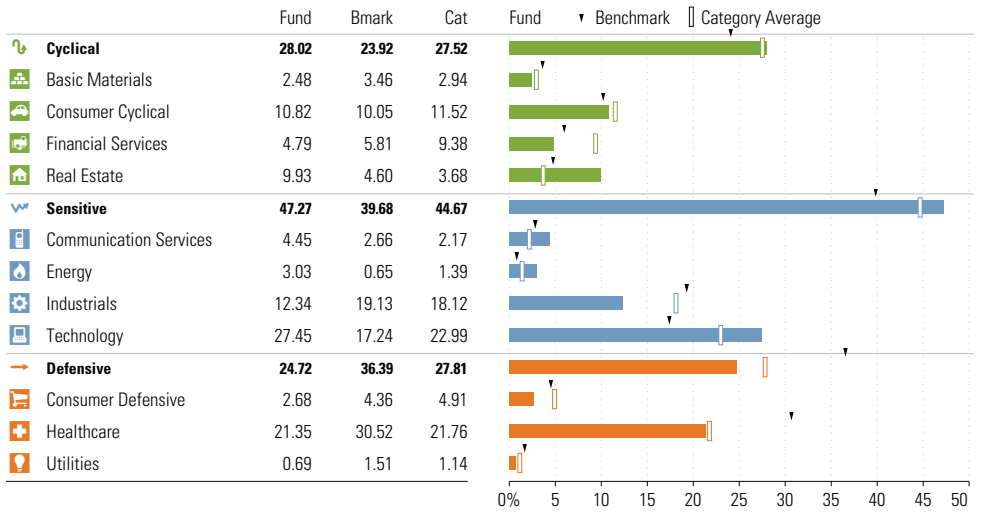


Asset Allocation as of 12-31-2019



Asset Class	Net %	Cat%
US Stocks	97.21	93.58
Non-US Stocks	0.71	3.17
Bonds	0.01	0.00
Cash	2.08	2.78
Other	0.00	0.46
Total	100.00	100.00

Sector Weighting as of 12-31-2019



Top 15 Holdings as of 12-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Cmt Market Liquidity Rate	2.08	2.08	-	-
⊕ Zebra Technologies Corp	0.78	2.86	60.42	Technology
⊕ Teledyne Technologies Inc	0.72	3.58	67.35	Technology
⊕ Equity Lifestyle Properties Inc	0.69	4.27	47.46	Real Estate
⊕ Tyler Technologies Inc	0.66	4.93	61.46	Technology
⊕ West Pharmaceutical Services Inc	0.63	5.56	53.97	Healthcare
⊕ EPAM Systems Inc	0.63	6.19	82.88	Technology
⊕ Insulet Corp	0.60	6.80	115.83	Healthcare
⊕ DocuSign Inc	0.59	7.39	84.91	Technology
⊕ The Trade Desk Inc A	0.59	7.98	123.83	Technology
⊕ Fair Isaac Corp	0.59	8.56	100.36	Technology
⊕ Neurocrine Biosciences Inc	0.56	9.12	50.53	Healthcare
⊕ Apollo Global Management Inc Class A	0.54	9.67	102.65	Financial Services
⊕ Coupa Software Inc	0.52	10.19	132.66	Technology
⊕ Sarepta Therapeutics Inc	0.52	10.71	18.24	Healthcare

Total Holdings 601

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

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 8 of the 8 years it's been in existence.

✔ **Management:** The fund's management has been in place for 3.68 years.

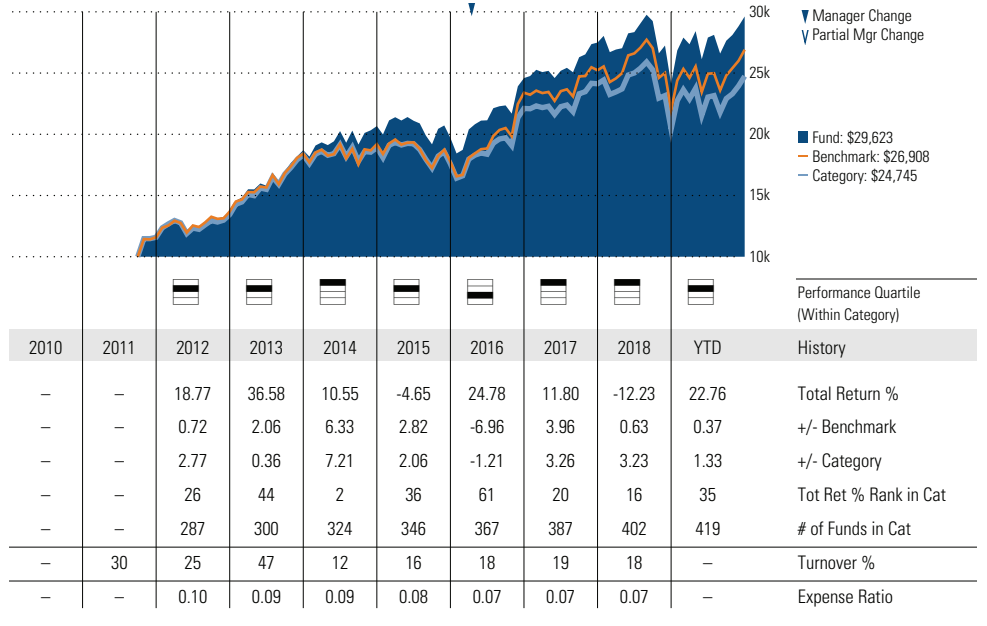
✘ **Style:** The fund has landed in its primary style box — Small Value — 51.43 % of the time over the past three years.

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

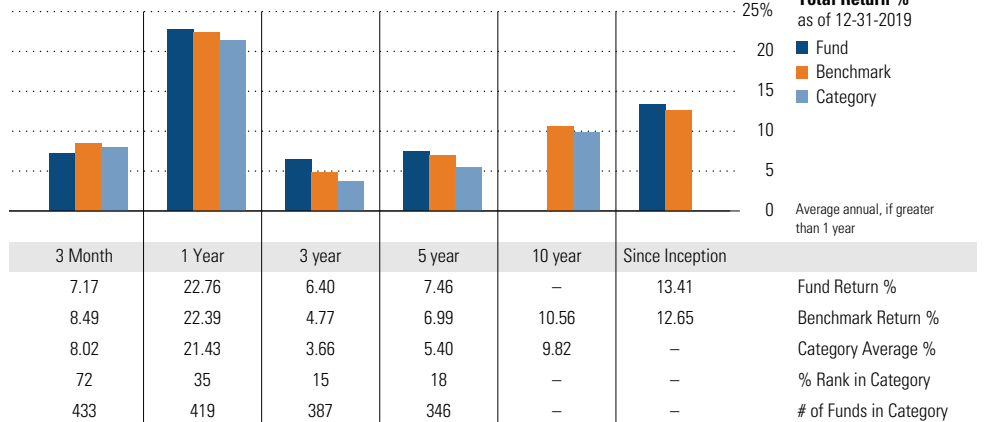
Morningstar Investment Management LLC Analysis

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

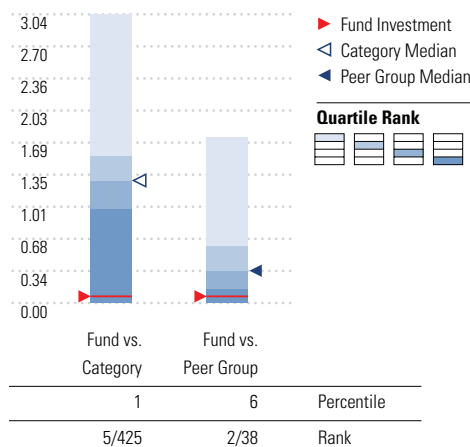
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.83	-	-0.65
Beta	0.93	-	1.01
R-Squared	97.09	-	93.78
Standard Deviation	15.00	15.90	16.50
Sharpe Ratio	0.38	0.27	0.22
Tracking Error	2.79	-	4.17
Information Ratio	0.58	-	-0.20
Up Capture Ratio	95.53	-	96.86
Down Capture Ratio	86.36	-	100.05

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.50	18.52	18.01
Price/Book Ratio	1.80	1.45	1.65
Geom Avg Mkt Cap \$B	2.79	1.34	2.55
ROE	11.48	6.22	9.71

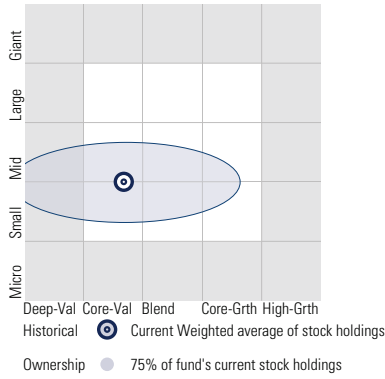
Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

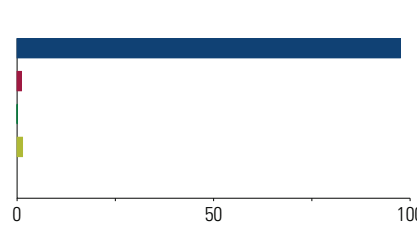
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



Asset Allocation as of 12-31-2019



Asset Class	Net %	Cat%
US Stocks	97.50	95.56
Non-US Stocks	1.11	1.99
Bonds	0.01	-0.02
Cash	1.38	2.40
Other	0.00	0.07
Total	100.00	100.00

Sector Weighting as of 12-31-2019

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	52.45	54.20	54.18			
Basic Materials	5.45	3.80	5.51			
Consumer Cyclical	12.20	9.43	12.07			
Financial Services	21.68	27.32	26.72			
Real Estate	13.12	13.65	9.88			
Sensitive	32.43	31.12	33.57			
Communication Services	1.80	2.40	1.45			
Energy	2.60	5.78	5.00			
Industrials	18.78	14.01	18.47			
Technology	9.25	8.93	8.65			
Defensive	15.12	14.67	12.25			
Consumer Defensive	4.29	3.27	4.05			
Healthcare	5.52	5.48	4.44			
Utilities	5.31	5.92	3.76			

Style Breakdown



Top 15 Holdings as of 12-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Cmt Market Liquidity Rate	1.38	1.38	-	-
⊖ Leidos Holdings Inc	0.65	2.03	88.18	Technology
⊕ Atmos Energy Corp	0.62	2.65	22.96	Utilities
⊕ IDEX Corp	0.61	3.27	37.76	Industrials
⊖ Allegion PLC	0.54	3.81	57.60	Industrials
⊕ Medical Properties Trust Inc	0.51	4.32	37.62	Real Estate
⊖ PerkinElmer Inc	0.51	4.83	23.97	Healthcare
⊕ VICI Properties Inc Ordinary Shares	0.47	5.30	42.28	Real Estate
⊖ Aqua America Inc	0.47	5.77	39.94	Utilities
⊕ ON Semiconductor Corp	0.47	6.24	47.67	Technology
⊕ Booz Allen Hamilton Holding Corp Class A	0.47	6.71	59.95	Industrials
⊕ RPM International Inc	0.47	7.18	32.99	Basic Materials
⊕ Liberty Property Trust	0.44	7.62	47.30	Real Estate
⊕ UGI Corp	0.44	8.07	-13.08	Utilities
⊕ Brown & Brown Inc	0.44	8.51	44.43	Financial Services

Total Holdings 856

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Value Index Adm VVIAX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

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 25.02 years.

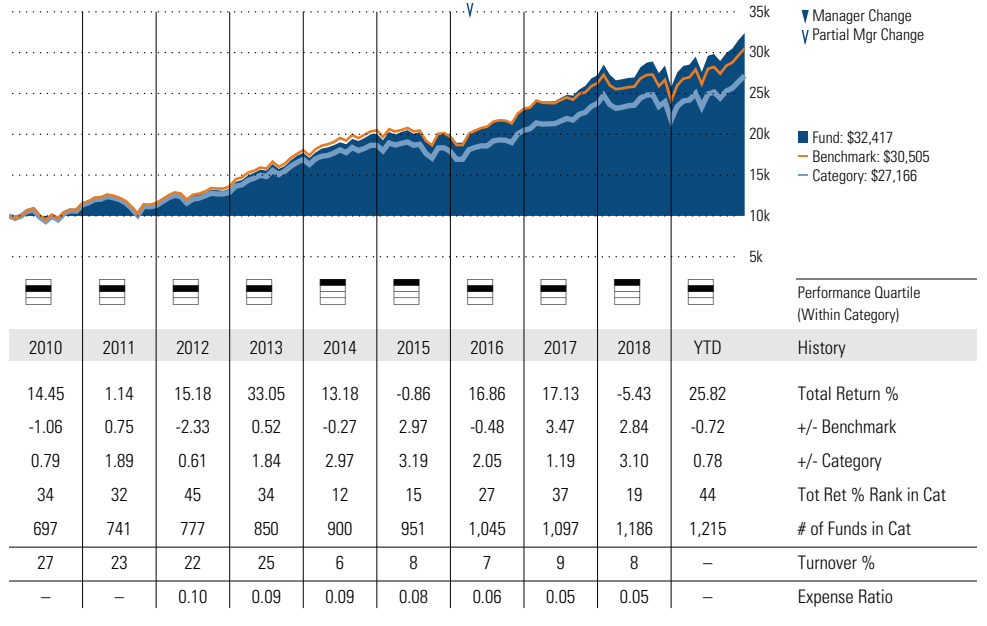
✔ **Style:** The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.74% lower than the Large Value category average.

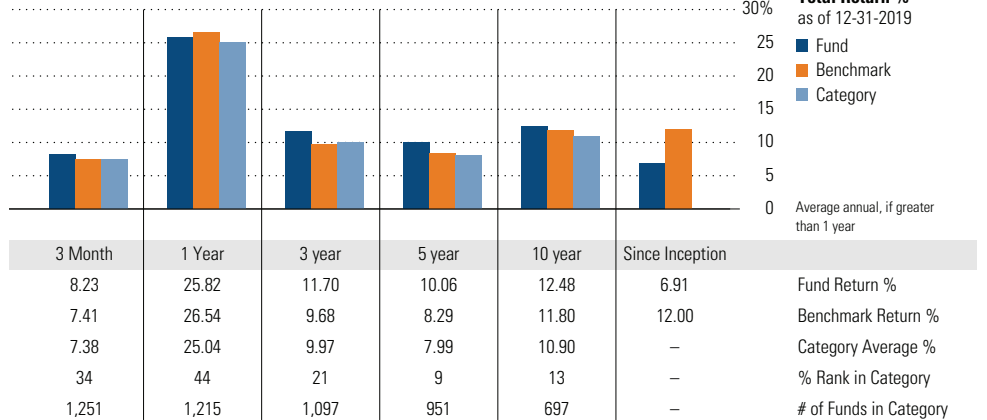
Morningstar Investment Management LLC Analysis

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.

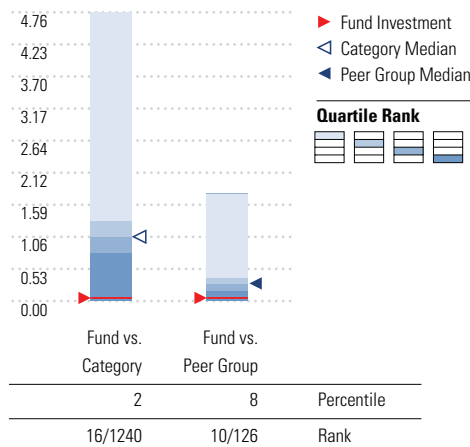
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.97	-	0.26
Beta	0.99	-	0.99
R-Squared	98.80	-	93.57
Standard Deviation	11.92	12.02	12.30
Sharpe Ratio	0.85	0.69	0.70
Tracking Error	1.32	-	3.22
Information Ratio	1.54	-	0.06
Up Capture Ratio	106.59	-	99.40
Down Capture Ratio	95.84	-	97.97

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.06	16.59	16.45
Price/Book Ratio	2.04	1.83	2.17
Geom Avg Mkt Cap \$B	74.71	53.25	87.27
ROE	18.81	13.49	19.10

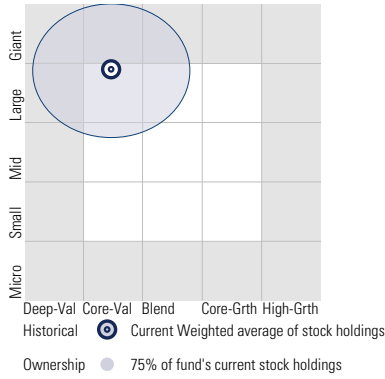
Vanguard Value Index Adm VVIAX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 12-31-2019

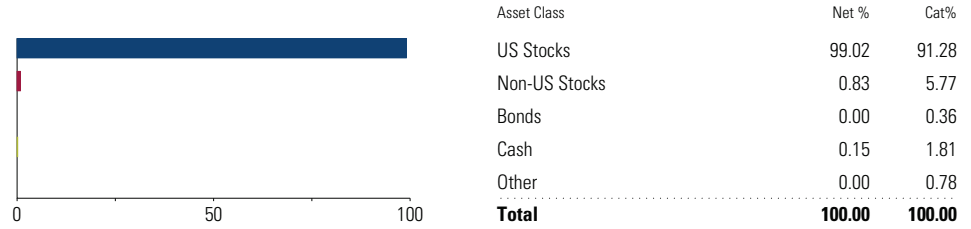
Morningstar Style Box™



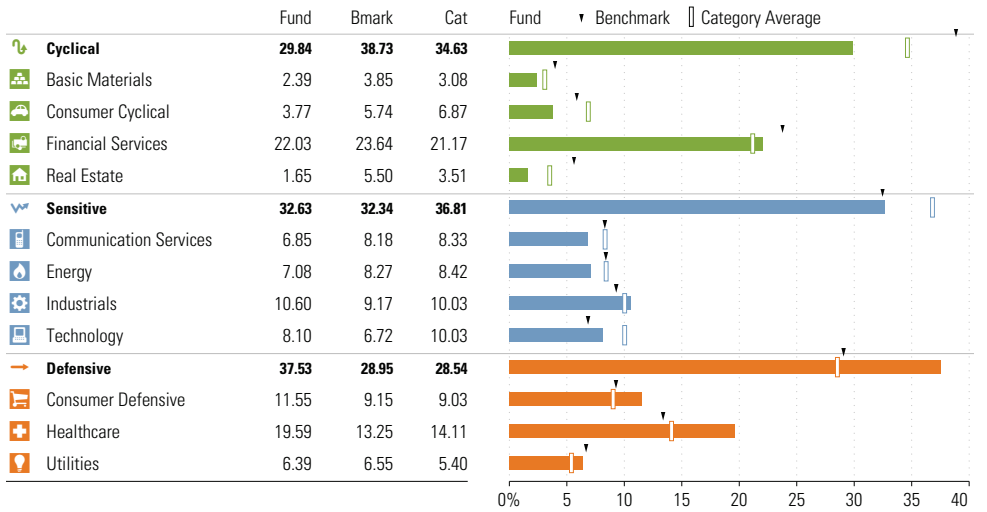
Style Breakdown



Asset Allocation as of 12-31-2019



Sector Weighting as of 12-31-2019



Top 15 Holdings as of 12-31-2019

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Berkshire Hathaway Inc B	3.17	3.17	10.93	Financial Services
⊖ JPMorgan Chase & Co	2.99	6.16	46.18	Financial Services
⊖ Johnson & Johnson	2.76	8.92	15.94	Healthcare
⊖ Procter & Gamble Co	2.24	11.15	39.09	Consumer Defensive
⊕ Exxon Mobil Corp	2.12	13.28	7.36	Energy
⊕ AT&T Inc	2.05	15.33	44.08	Communication Svc
⊖ Bank of America Corp	2.05	17.38	45.62	Financial Services
⊕ UnitedHealth Group Inc	2.00	19.38	19.67	Healthcare
⊕ The Walt Disney Co	1.87	21.26	33.51	Communication Svc
⊖ Intel Corp	1.87	23.13	30.22	Technology
⊕ Verizon Communications Inc	1.83	24.95	13.52	Communication Svc
⊖ Merck & Co Inc	1.66	26.62	21.99	Healthcare
⊖ Chevron Corp	1.64	28.26	15.15	Energy
⊕ Pfizer Inc	1.56	29.82	-6.94	Healthcare
⊕ Coca-Cola Co	1.53	31.35	20.27	Consumer Defensive

Total Holdings 339

⊕ Increase ⊖ Decrease ✨ New to Portfolio