American Century Mid Cap Value I AVUAX

Morningstar Category
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Michael Liss since 03-2004 Phillip Davidson since 03-2004 Kevin Toney since 08-2008 Brian Woglom since 02-2012

Quantitative Screens

Q Performance: The fund has finished in the Mid-Cap
 Value category's top three quartiles in 9 of the 10 years it's been in existence.

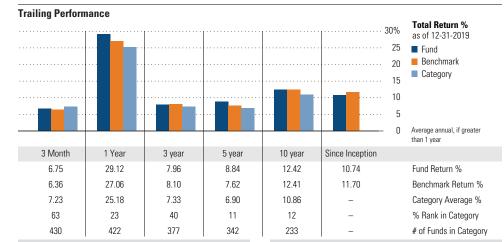
Management: The fund's management has been in place for 15.76 years.

Net Expense: The fund's expense ratio of 0.76 is 26.92% 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.





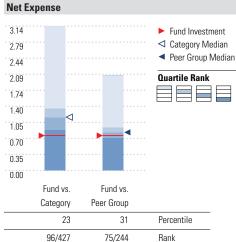
0.80

0.78

0.76

0.76

Expense Ratio



0.81

0.80

0.80

0.80

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.14	_	-1.09
Beta	1.01	_	1.06
R-Squared	96.11	_	94.06
Standard Deviation	13.31	12.97	14.24
Sharpe Ratio	0.51	0.53	0.46
Tracking Error	2.63	_	3.72
Information Ratio	-0.05	_	-0.14
Up Capture Ratio	100.40	_	101.58
Down Capture Ratio	101.66	_	108.01

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.98	18.90	17.75
Price/Book Ratio	1.89	1.81	1.74
Geom Avg Mkt Cap \$B	11.80	9.71	8.73
ROE	13.04	11.29	11.96



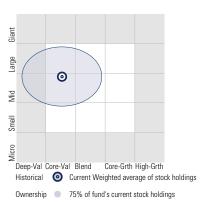
American Century Mid Cap Value I AVUAX

Morningstar Category Morningstar Index Mid-Cap Value

Russell Mid Cap Value TR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



Style Breakdown

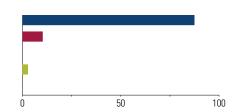
Equity

25	24	2	Large
26	14	1	MIG
3	4	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2019

Total	100.00	100.00
Other	0.00	0.19
Cash	2.55	2.60
Bonds	0.00	0.08
Non-US Stocks	10.16	4.75
US Stocks	87.29	92.39
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	t	▼ Ben	chmark	: [] Ca	ategory	Avera	ge		_
وا	Cyclical	40.49	47.96	45.93										_
à.	Basic Materials	1.22	5.38	4.56										
	Consumer Cyclical	10.41	9.94	11.45										
<u></u>	Financial Services	22.45	17.67	21.35			- :		1					
à	Real Estate	6.41	14.97	8.57										
ŲF.	Sensitive	29.29	29.02	33.42										
	Communication Services	0.81	3.93	3.23]								
	Energy	4.61	5.89	5.51										
Þ	Industrials	18.30	10.79	15.47			- : 1							
1	Technology	5.57	8.41	9.21										
+	Defensive	30.22	23.02	20.66										
Ţ	Consumer Defensive	7.95	5.16	5.79										
ì	Healthcare	11.88	6.83	7.88		. '								
2	Utilities	10.39	11.03	6.99			· ·							

Top 15 Holdings as of 12-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell Mid-Cap Value ETF	3.10	3.10	_	_
	2.91	6.01	45.24	Healthcare
⊕ Truist Financial Corp	2.47	8.49	33.96	Financial Services
○ Northern Trust Corp	2.46	10.94	30.21	Financial Services
⊕ Federal Home Loan Banks 0.01%	2.31	13.25	-	_
⊕ Xcel Energy Inc	1.90	15.16	32.15	Utilities
⊕ Emerson Electric Co	1.85	17.01	30.93	Industrials
	1.85	18.86	44.37	Real Estate
─ Hubbell Inc	1.64	20.51	52.25	Industrials
⊕ Quest Diagnostics Inc	1.56	22.06	30.79	Healthcare
⊕ Comerica Inc	1.55	23.61	8.36	Financial Services
⊕ Ameriprise Financial Inc	1.54	25.15	63.26	Financial Services
⊕ Chubb Ltd	1.53	26.68	22.81	Financial Services
⊕ Southwest Airlines Co	1.51	28.19	17.64	Industrials
⊕ nVent Electric PLC	1.48	29.68	17.01	Industrials

Total Holdings 97



American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2000-2010 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 12.92 years.

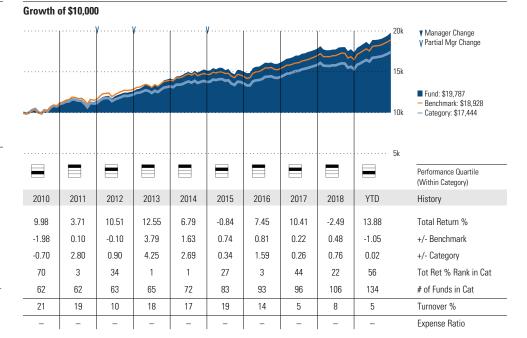
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.31 is 50% lower than the Target-Date 2000-2010 category average.

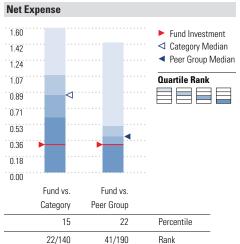
Morningstar Investment Management LLC Analysis

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.

Target-Date 2000-2010







Fund	Bmark	Cat
0.37	_	0.02
0.93	_	0.93
94.00	_	95.41
4.43	4.59	4.37
1.17	1.15	1.10
1.13	_	1.03
-0.08	_	-0.39
97.06	_	93.13
93.35	-	92.84
	0.37 0.93 94.00 4.43 1.17 1.13 -0.08 97.06	0.37 - 0.93 - 94.00 - 4.43 4.59 1.17 1.15 1.130.08 - 97.06 -

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.46	17.89	18.08
Price/Book Ratio	2.70	2.19	2.26
Avg Eff Duration	4.14	-	5.85



American Funds 2010 Trgt Date Retire R6 RFTTX

Quality

High

Mid

Low

Morningstar Category Target-Date 2000-2010 **Morningstar Index** Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

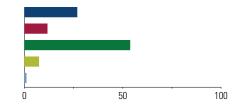


Equity 35



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

Asset Allocation as of 12-31-2019



Total	100.00	100.00
Other	0.87	10.04
Cash	7.26	8.19
Bonds	53.65	51.26
Non-US Stocks	11.52	10.84
US Stocks	26.71	19.69
Asset Class	Net %	Cat%

		Bmark	Cat	Fun	d 1	Bench	mark	Categ	jory Ave	rage			
Cyclical	31.35	40.57	34.95									==	
Basic Materials	4.17	4.05	4.01										
Consumer Cyclical	7.21	9.21	9.41			ı							
Financial Services	14.73	16.57	17.89		- :								
Real Estate	5.24	10.74	3.64			: *							
Sensitive	38.88	36.25	39.92								- 1		
Communication Services	7.13	6.63	8.28			0							
Energy	7.86	4.83	5.60										
Industrials	9.77	11.28	10.57										
Technology	14.12	13.51	15.47						_ {				
Defensive	29.77	23.17	25.12										
Consumer Defensive	10.06	7.73	8.18										
Healthcare	14.05	11.73	13.39			- ; '							
Utilities	5.66	3.71	3.55										
	Consumer Cyclical Financial Services Real Estate Sensitive Communication Services Energy Industrials Technology Defensive Consumer Defensive Healthcare	Consumer Cyclical 7.21 Financial Services 14.73 Real Estate 5.24 Sensitive 38.88 Communication Services 7.13 Energy 7.86 Industrials 9.77 Technology 14.12 Defensive 29.77 Consumer Defensive 10.06 Healthcare 14.05	Consumer Cyclical 7.21 9.21 Financial Services 14.73 16.57 Real Estate 5.24 10.74 Sensitive 38.88 36.25 Communication Services 7.13 6.63 Energy 7.86 4.83 Industrials 9.77 11.28 Technology 14.12 13.51 Defensive 29.77 23.17 Consumer Defensive 10.06 7.73 Healthcare 14.05 11.73	Consumer Cyclical 7.21 9.21 9.41 Financial Services 14.73 16.57 17.89 Real Estate 5.24 10.74 3.64 Sensitive 38.88 36.25 39.92 Communication Services 7.13 6.63 8.28 Energy 7.86 4.83 5.60 Industrials 9.77 11.28 10.57 Technology 14.12 13.51 15.47 Defensive 29.77 23.17 25.12 Consumer Defensive 10.06 7.73 8.18 Healthcare 14.05 11.73 13.39	Consumer Cyclical 7.21 9.21 9.41 Financial Services 14.73 16.57 17.89 Real Estate 5.24 10.74 3.64 Sensitive 38.88 36.25 39.92 Communication Services 7.13 6.63 8.28 Energy 7.86 4.83 5.60 Industrials 9.77 11.28 10.57 Technology 14.12 13.51 15.47 Defensive 29.77 23.17 25.12 Consumer Defensive 10.06 7.73 8.18 Healthcare 14.05 11.73 13.39 Utilities 5.66 3.71 3.55	Consumer Cyclical 7.21 9.21 9.41 Financial Services 14.73 16.57 17.89 Real Estate 5.24 10.74 3.64 Sensitive 38.88 36.25 39.92 Communication Services 7.13 6.63 8.28 Energy 7.86 4.83 5.60 Industrials 9.77 11.28 10.57 Technology 14.12 13.51 15.47 Defensive 29.77 23.17 25.12 Consumer Defensive 10.06 7.73 8.18 Healthcare 14.05 11.73 13.39	Consumer Cyclical 7.21 9.21 9.41 Financial Services 14.73 16.57 17.89 Real Estate 5.24 10.74 3.64 Sensitive 38.88 36.25 39.92 Communication Services 7.13 6.63 8.28 Energy 7.86 4.83 5.60 Industrials 9.77 11.28 10.57 Technology 14.12 13.51 15.47 Defensive 29.77 23.17 25.12 Consumer Defensive 10.06 7.73 8.18 Healthcare 14.05 11.73 13.39 Utilities 5.66 3.71 3.55	Consumer Cyclical 7.21 9.21 9.41 Financial Services 14.73 16.57 17.89 Real Estate 5.24 10.74 3.64 Sensitive 38.88 36.25 39.92 Communication Services 7.13 6.63 8.28 Energy 7.86 4.83 5.60 Industrials 9.77 11.28 10.57 Technology 14.12 13.51 15.47 Defensive 29.77 23.17 25.12 Consumer Defensive 10.06 7.73 8.18 Healthcare 14.05 11.73 13.39 Utilities 5.66 3.71 3.55	Consumer Cyclical 7.21 9.21 9.41 Financial Services 14.73 16.57 17.89 Real Estate 5.24 10.74 3.64 Sensitive 38.88 36.25 39.92 Communication Services 7.13 6.63 8.28 Energy 7.86 4.83 5.60 Industrials 9.77 11.28 10.57 Technology 14.12 13.51 15.47 Defensive 29.77 23.17 25.12 Consumer Defensive 10.06 7.73 8.18 Healthcare 14.05 11.73 13.39 Utilities 5.66 3.71 3.55	Consumer Cyclical 7.21 9.21 9.41 Financial Services 14.73 16.57 17.89 Real Estate 5.24 10.74 3.64 Sensitive 38.88 36.25 39.92 Communication Services 7.13 6.63 8.28 Energy 7.86 4.83 5.60 Industrials 9.77 11.28 10.57 Technology 14.12 13.51 15.47 Defensive 29.77 23.17 25.12 Consumer Defensive 10.06 7.73 8.18 Healthcare 14.05 11.73 13.39 Utilities 5.66 3.71 3.55	Consumer Cyclical 7.21 9.21 9.41 Financial Services 14.73 16.57 17.89 Real Estate 5.24 10.74 3.64 Sensitive 38.88 36.25 39.92 Communication Services 7.13 6.63 8.28 Energy 7.86 4.83 5.60 Industrials 9.77 11.28 10.57 Technology 14.12 13.51 15.47 Defensive 29.77 23.17 25.12 Consumer Defensive 10.06 7.73 8.18 Healthcare 14.05 11.73 13.39 Utilities 5.66 3.71 3.55	Consumer Cyclical 7.21 9.21 9.41 Financial Services 14.73 16.57 17.89 Real Estate 5.24 10.74 3.64 Sensitive 38.88 36.25 39.92 Communication Services 7.13 6.63 8.28 Energy 7.86 4.83 5.60 Industrials 9.77 11.28 10.57 Technology 14.12 13.51 15.47 Defensive 29.77 23.17 25.12 Consumer Defensive 10.06 7.73 8.18 Healthcare 14.05 11.73 13.39 Utilities 5.66 3.71 3.55	Consumer Cyclical 7.21 9.21 9.41 Financial Services 14.73 16.57 17.89 Real Estate 5.24 10.74 3.64 Sensitive 38.88 36.25 39.92 Communication Services 7.13 6.63 8.28 Energy 7.86 4.83 5.60 Industrials 9.77 11.28 10.57 Technology 14.12 13.51 15.47 Defensive 29.77 23.17 25.12 Consumer Defensive 10.06 7.73 8.18 Healthcare 14.05 11.73 13.39 Utilities 5.66 3.71 3.55

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	iviaturity Date	/0 INEL ASSEL	Guillulative /0	TTD NetuIII /6	Worlingstar Sector
⊕ American Funds Interm Bd Fd of Amer R6	_	13.97	13.97	_	_
⊕ American Funds Income Fund of Amer R6	-	12.00	25.97	_	-
⊕ American Funds Capital Income Bldr R6	-	12.00	37.97	_	-
⊕ American Funds Bond Fund of Amer R6	_	7.96	45.93	_	_
⊕ American Funds Inflation Linked Bd R6	_	6.96	52.89	_	-
⊕ American Funds Mortgage R6	_	5.96	58.85	_	_
⊕ American Funds American Mutual R6	_	5.00	63.85	_	_
⊕ American Funds American High-Inc R6	-	4.99	68.84	_	-
⊕ American Funds Capital World Bond R6	-	4.97	73.81	_	-
⊕ American Funds ST Bd Fd of Amer R6	_	4.96	78.77	_	_

Total Holdings 19



American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category Target-Date 2015 Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Expense Ratio

Portfolio Manager(s)

James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

Q 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 12.92 years.

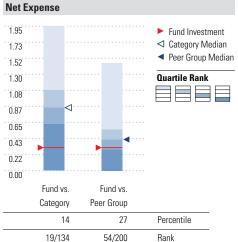
Net Expense: The fund's expense ratio of 0.31 is 53.03% lower than the Target-Date 2015 category average.

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.







	Fund	Bmark	Cat
Alpha	0.35	_	-0.34
Beta	0.93	_	0.98
R-Squared	94.71	_	96.15
Standard Deviation	4.86	5.08	5.10
Sharpe Ratio	1.17	1.15	1.06
Tracking Error	1.17	_	1.09
Information Ratio	-0.15	_	-0.44
Up Capture Ratio	96.17	_	96.00
Down Capture Ratio	93.06	_	100.51

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.64	17.82	18.03
Price/Book Ratio	2.70	2.17	2.27
Avg Eff Duration	4.48	_	5.36



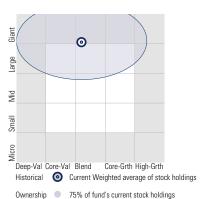
American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



Style Breakdown

Fauity

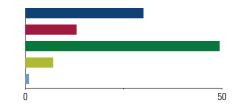
Lquity				I IAGU II
34	40	19	Large	
3	3	1	Mid	
0	0	0	Small	
Value	Rland	Growth		Ltd

Value Blend Growth

Fixed Income Quality High MidLow Mod Duration

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

Asset Allocation as of 12-31-2019



Total	100.00	100.00
Other	0.83	19.75
Cash	6.97	5.31
Bonds	49.33	43.48
Non-US Stocks	12.93	11.17
US Stocks	29.93	20.29
Asset Class	Net %	Cat%

		Freed	Dl.	0-4	Г		- Dl.		П с-+					
		Fund	Bmark	Cat	Fund	י נ	Bench	mark	Cate(gory Ave	erage			
Դ	Cyclical	31.14	40.60	34.95										
A.	Basic Materials	4.18	4.12	4.01			_							
A	Consumer Cyclical	7.29	9.28	9.62										
æ	Financial Services	14.74	16.69	17.79										
æ	Real Estate	4.93	10.51	3.53			•							
W	Sensitive	39.44	36.28	40.13		,								
	Communication Services	7.22	6.61	8.40			I []							
ð	Energy	7.92	4.87	5.58										
Ф	Industrials	10.00	11.36	10.67										
	Technology	14.30	13.44	15.48						_ :				
-	Defensive	29.41	23.12	24.94										
Ħ	Consumer Defensive	9.95	7.73	8.11										
+	Healthcare	14.02	11.68	13.27										
•	Utilities	5.44	3.71	3.56										
					0%	5	10	15	20	25	30	35	40	45

Top 10 Holdings as of 12-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Capital Income Bldr R6	_	12.00	12.00	_	_
⊕ American Funds Income Fund of Amer R6	_	12.00	24.00	_	_
⊕ American Funds Interm Bd Fd of Amer R6	_	9.00	33.00	_	_
⊕ American Funds Bond Fund of Amer R6	_	8.00	41.01	_	_
◆ American Funds Inflation Linked Bd R6	-	7.00	48.01	_	-
⊕ American Funds Mortgage R6	_	6.00	54.01	_	_
⊕ American Funds American Mutual R6	_	6.00	60.01	_	_
⊕ American Funds Capital World Bond R6	_	5.00	65.01	_	_
⊕ American Funds American High-Inc R6	_	5.00	70.01	_	_
⊕ American Funds Washington Mutual R6	_	5.00	75.01	_	_

Total Holdings 18



American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Expense Ratio

Portfolio Manager(s)

James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 10 of the 10 years it's been in existence.

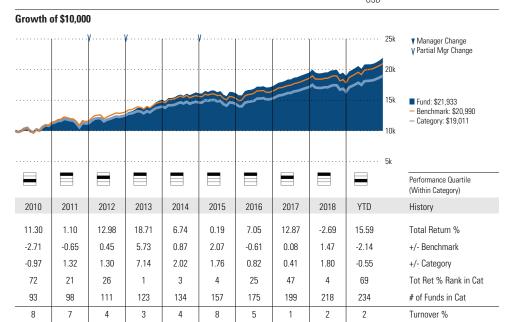
Management: The fund's management has been in place for 12.92 years.

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

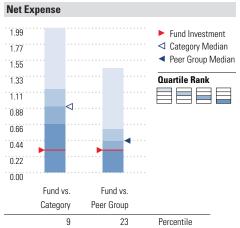
Net Expense: The fund's expense ratio of 0.31 is 58.67% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

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







	21/240	69/302	Rank	
Peer gro	up is a subset of	the category and	d includes fun	ds with the
same ma	inagement style	(active vs. passi	ve) and simila	r share class
characte	rictice			

3- Teal hisk Wellics			
	Fund	Bmark	Cat
Alpha	0.67	_	-0.43
Beta	0.91	_	0.93
R-Squared	95.10	-	93.75
Standard Deviation	5.30	5.70	5.43
Sharpe Ratio	1.20	1.14	1.00
Tracking Error	1.29	-	1.47
Information Ratio	-0.07	-	-0.68
Up Capture Ratio	97.13	-	90.28
Down Capture Ratio	93.56	-	96.24

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.75	17.75	17.87
Price/Book Ratio	2.70	2.15	2.22
Avg Eff Duration	4.49	_	5.77



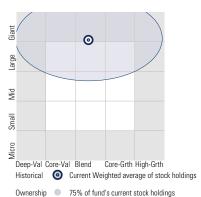
American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 12-31-2019

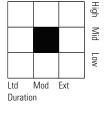
Morningstar Style Box™





Equity 24 30

Large Μid 2 3 3 0 0 0 Value Blend Growth



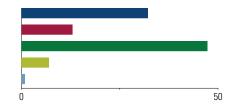
Quality

Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2019



Total	100.00	100.00
Other	0.80	35.13
Cash	6.93	3.66
Bonds	47.25	37.92
Non-US Stocks	12.92	5.83
US Stocks	32.10	17.45
Asset Class	Net %	Cat%

		Fund	Dwark	Cot	Fun		Donah		I Catao					
		Fund	Bmark	Cat	Fun	1 '	Bench	mark	Cate(jory Ave	rage			
b	Cyclical	30.52	40.55	35.33										
A.	Basic Materials	4.14	4.20	3.40			_							
A	Consumer Cyclical	7.96	9.37	10.34			[
£	Financial Services	14.37	16.81	17.23										
th.	Real Estate	4.05	10.17	4.36										
M	Sensitive	41.16	36.37	40.75										
	Communication Services	8.10	6.63	8.07										
0	Energy	7.54	4.91	4.67										
Ф	Industrials	10.21	11.43	10.86										
	Technology	15.31	13.40	17.15				–						
→	Defensive	28.32	23.07	23.91										
	Consumer Defensive	9.19	7.74	7.37			(i=							
٠	Healthcare	14.59	11.62	13.31										
•	Utilities	4.54	3.71	3.23		()=								
					0%	5	10	15	20	25	30	35	40	45

Top 10 Holdings as of 12-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Interm Bd Fd of Amer R6	_	8.86	8.86	_	_
⊕ American Funds Income Fund of Amer R6	_	8.67	17.53	_	-
⊕ American Funds Capital Income Bldr R6	_	8.64	26.17	_	_
⊕ American Funds Bond Fund of Amer R6	_	7.86	34.03	_	_
American Funds Inflation Linked Bd R6	-	6.85	40.88	-	_
⊕ American Funds American Mutual R6	_	6.00	46.88	_	_
⊕ American Funds Mortgage R6	_	5.86	52.74	_	_
⊕ American Funds Invmt Co of Amer R6	_	5.12	57.86	_	_
⊕ American Funds Washington Mutual R6	_	5.12	62.98	_	_
⊕ American Funds American High-Inc R6	_	4.88	67.86	_	_

Total Holdings 22



American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category Target-Date 2025 Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

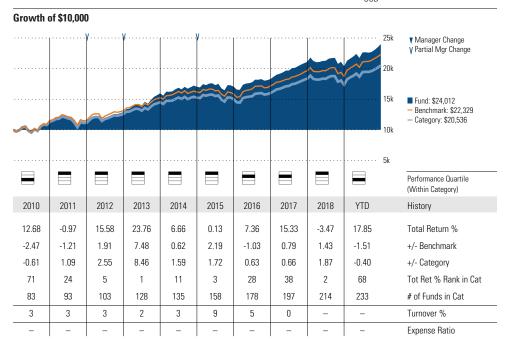
James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

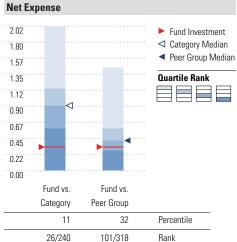
- Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.92 years.
- Net Expense: The fund's expense ratio of 0.33 is 54.79% lower than the Target-Date 2025 category 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.







3- Teal hisk Wellics			
	Fund	Bmark	Cat
Alpha	0.62	_	-0.57
Beta	0.96	_	0.99
R-Squared	95.37	_	96.98
Standard Deviation	6.45	6.53	6.60
Sharpe Ratio	1.17	1.11	1.01
Tracking Error	1.41	_	1.30
Information Ratio	0.23	_	-0.51
Up Capture Ratio	103.14	_	97.10
Down Capture Ratio	102.52	_	104.59

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.81	17.67	17.99
Price/Book Ratio	2.71	2.12	2.26
Avg Eff Duration	4.71	_	5.86



American Funds 2025 Trgt Date Retire R6 RFDTX

Quality High MidLow

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



Style Breakdown

Equity				Fixed	Income
25	35	30	Large		
2	3	3	Mid		
0	0	0	Small		
Value	Blend	Growth		Ltd	Mod

Duration

>50 25-50 10-25 0-10

Weight %

Asset Allocation as of 12-31-2019



Asset Class Net % Cat% US Stocks 37.01 17.36 Non-US Stocks 17.52 7.34 Bonds 38.10 20.14 Cash 6.68 1.95 Other 0.68 53.20 100.00 Total 100.00

			Б .	0 .	-		- D I		По.					
		Fund	Bmark	Cat	Fun	1	Bench	mark	Cateo	jory Ave	rage			
b	Cyclical	30.36	40.48	35.27										
ā.	Basic Materials	4.35	4.31	3.75			_							
4	Consumer Cyclical	8.94	9.47	10.20			= '[
	Financial Services	14.15	16.95	17.49]					
ŧ	Real Estate	2.92	9.75	3.83		I []								
M	Sensitive	43.03	36.49	40.96										
	Communication Services	8.94	6.67	8.91		,								
•	Energy	7.23	4.94	4.79										
Ģ	Industrials	10.48	11.51	10.82		- :								
	Technology	16.38	13.37	16.44						_				
→	Defensive	26.60	23.04	23.77										
Ę	Consumer Defensive	8.26	7.74	7.74			0							
r	Healthcare	14.85	11.59	12.78				[==						
•	Utilities	3.49	3.71	3.25		(
					0%	5	10	15	20	25	30	35	40	4

Top 10 Holdings as of 12-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Interm Bd Fd of Amer R6	_	8.98	8.98	_	_
⊕ American Funds Invmt Co of Amer R6	_	6.09	15.07	_	_
⊕ American Funds Washington Mutual R6	-	6.01	21.08	_	_
⊕ American Funds US Government Sec R6	_	5.97	27.04	_	_
⊕ American Funds Global Balanced R6	-	5.96	33.00	-	-
⊕ American Funds American Balanced R6	_	5.95	38.95	_	_
⊕ American Funds American Mutual R6	-	5.89	44.84	_	_
⊕ American Funds Fundamental Invs R6	_	5.09	49.94	_	_
⊕ American Funds Capital World Gr&Inc R6	_	5.05	54.99	_	_
⊕ American Funds Mortgage R6	_	4.97	59.96	_	_

Total Holdings 23



American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category Target-Date 2030 Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

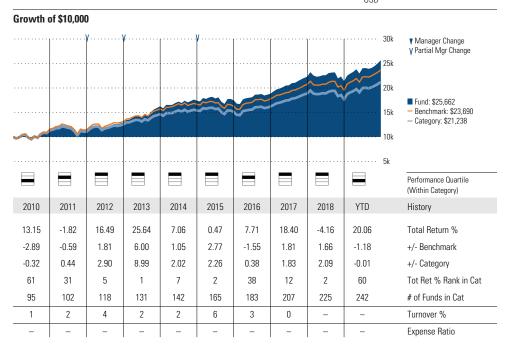
Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.

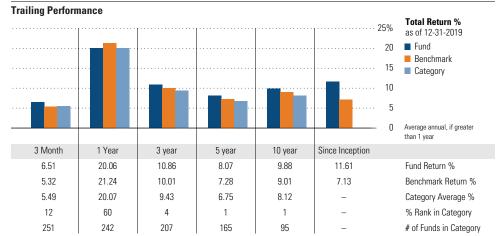
Management: The fund's management has been in place for 12.92 years.

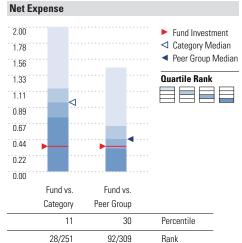
Net Expense: The fund's expense ratio of 0.35 is 54.55% lower than the Target-Date 2030 category average.

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.







3- Teal hisk Wellics			
	Fund	Bmark	Cat
Alpha	0.93	_	-0.60
Beta	0.98	_	0.99
R-Squared	96.23	_	96.39
Standard Deviation	7.69	7.66	7.72
Sharpe Ratio	1.16	1.06	0.96
Tracking Error	1.50	_	1.42
Information Ratio	0.57	_	-0.46
Up Capture Ratio	105.15	_	97.19
Down Capture Ratio	100.37	_	104.17

Fund	Bmark	Cat
18.90	17.60	17.87
2.71	2.10	2.20
4.82	-	5.88
	18.90	18.90 17.60 2.71 2.10

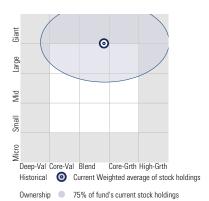


American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category Target-Date 2030 Morningstar Index Morningstar Lifetime Mod 2030 TR USD

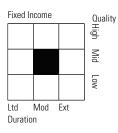
Style Analysis as of 12-31-2019

Morningstar Style Box™



Style Breakdown Equity

Lquity			
24	34	29	Large
2	4	5	Mid
0	0	1	Small
Value	Blend	Growth	



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2019



Total	100.00	100.00
Other	0.60	42.84
Cash	6.70	2.07
Bonds	28.93	16.47
Non-US Stocks	20.86	11.57
US Stocks	42.91	27.05
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	ł	Bench	mark	Cated	ory Ave	rage			
٠	Cyclical	30.33	40.33	35.23						, ,	-30			
ì.	Basic Materials	4.27	4.40	3.64										
•	Consumer Cyclical	9.14	9.58	10.37			'[
٥	Financial Services	14.16	17.12	17.68				_ '						
à	Real Estate	2.76	9.23	3.54			*							
Ųľ	Sensitive	43.49	36.64	40.73										
	Communication Services	8.93	6.69	8.93										
	Energy	6.99	4.98	4.52										
}	Industrials	10.77	11.62	10.95				_						
1	Technology	16.80	13.35	16.33										
+	Defensive	26.18	23.03	24.04										
÷	Consumer Defensive	8.01	7.77	7.79										
1	Healthcare	14.90	11.54	12.90			- '							
	Utilities	3.27	3.72	3.35		(
					0%	5	10	15	20	25	30	35	40	4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Secto
⊕ American Funds Washington Mutual R6	_	7.93	7.93	_	_
⊕ American Funds Invmt Co of Amer R6	_	7.01	14.94	_	_
⊕ American Funds US Government Sec R6	_	6.97	21.91	_	_
⊕ American Funds Fundamental Invs R6	_	6.06	27.97	_	_
€ American Funds Global Balanced R6	-	5.96	33.93	_	-
⊕ American Funds American Balanced R6	_	5.96	39.89	_	_
⊕ American Funds American Mutual R6	-	5.93	45.81	-	_
⊕ American Funds Mortgage R6	_	4.97	50.78	_	_
⊕ American Funds Capital World Gr&Inc R6	-	4.97	55.75	-	_
⊕ American Funds Capital World Bond R6	_	4.97	60.72	_	_

Total Holdings 23



American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category Target-Date 2035 Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

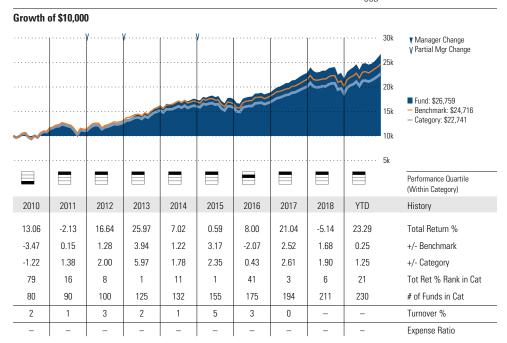
James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

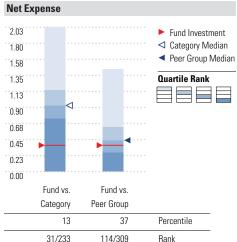
- Q Performance: The fund has finished in the Target-Date
 2035 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.92 years.
- Net Expense: The fund's expense ratio of 0.37 is 51.32% lower than the Target-Date 2035 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.







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.24	_	-0.39
Beta	1.02	_	0.99
R-Squared	96.79	_	98.32
Standard Deviation	9.14	8.86	8.86
Sharpe Ratio	1.13	1.01	0.95
Tracking Error	1.64	_	1.27
Information Ratio	0.92	_	-0.41
Up Capture Ratio	108.55	_	97.98
Down Capture Ratio	101.62	_	101.65

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.97	17.52	18.00
Price/Book Ratio	2.72	2.08	2.24
Avg Eff Duration	5.14	-	5.90



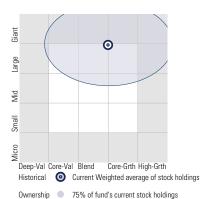
American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



Style Breakdown

Lquity			
21	32	31	Large
2	4	6	Mid
1	1	1	Small

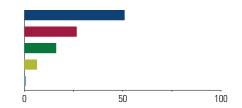
Value Blend Growth



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2019



Total	100.00	100.00
Other	0.51	8.97
Cash	6.23	2.74
Bonds	15.99	18.38
Non-US Stocks	26.44	24.50
US Stocks	50.82	45.41
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2019												
		Fund	Bmark	Cat	Fund	١ ١	Bench	mark	Cateo	gory Ave	erage		,	
_Մ	Cyclical	30.41	40.25	37.27								[]	
æ.	Basic Materials	4.17	4.49	3.98			į							
A	Consumer Cyclical	9.64	9.67	10.22					_ :					
æ	Financial Services	14.06	17.27	17.46					j					
fi	Real Estate	2.54	8.82	5.61			7							
W	Sensitive	43.97	36.75	39.79								- : T		
	Communication Services	9.19	6.72	8.36		,								
ð	Energy	6.43	5.01	4.53										
¢	Industrials	10.87	11.70	11.20										
	Technology	17.48	13.32	15.70					ı					
→	Defensive	25.63	23.00	22.93										
=	Consumer Defensive	7.50	7.78	7.34]							
٠	Healthcare	15.20	11.50	12.32										
•	Utilities	2.93	3.72	3.27		[
					0%	5	10	15	20	25	30	35	40	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	_	8.00	8.00	_	_
⊕ American Funds US Government Sec R6	_	8.00	16.00	_	_
⊕ American Funds New Perspective R6	_	7.00	23.00	_	_
⊕ American Funds Invmt Co of Amer R6	-	7.00	30.00	_	_
⊕ American Funds AMCAP R6	-	6.00	36.00	-	_
⊕ American Funds Growth Fund of Amer R6	_	6.00	42.01	_	_
⊕ American Funds Fundamental Invs R6	_	6.00	48.01	_	_
⊕ American Funds American Mutual R6	-	6.00	54.01	_	_
⊕ American Funds SMALLCAP World R6	-	6.00	60.01	_	_
⊕ American Funds American Balanced R6	_	6.00	66.01	_	_

Total Holdings 20



American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category Target-Date 2040 Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

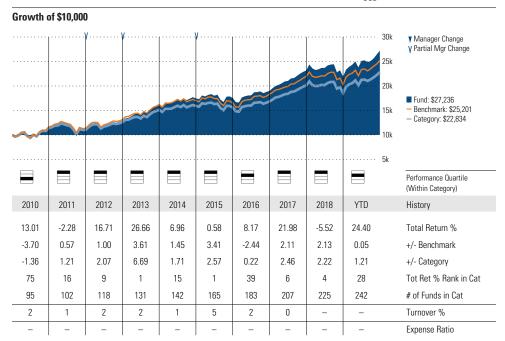
Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.92 years.

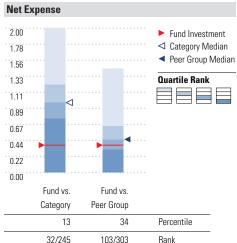
Net Expense: The fund's expense ratio of 0.38 is 51.9% lower than the Target-Date 2040 category average.

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.







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.67	_	-0.20
Beta	0.97	_	0.96
R-Squared	96.98	_	96.84
Standard Deviation	9.66	9.80	9.53
Sharpe Ratio	1.12	0.96	0.92
Tracking Error	1.70	_	1.50
Information Ratio	0.89	_	-0.40
Up Capture Ratio	105.06	_	95.45
Down Capture Ratio	95.18	_	97.29

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.96	17.44	17.85
Price/Book Ratio	2.72	2.06	2.20
Avg Eff Duration	5.20	_	5.93

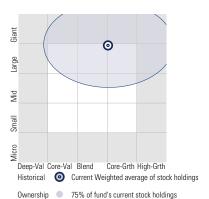


American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category Target-Date 2040 **Morningstar Index** Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



Style Breakdown

Equity

Lquity				LIVEC
21	32	32	Large	
2	4	6	Mid	
1	1	2	Small	
Value	Rlend	Growth		Ltd

Fixed Income

Ouality

High
Mid

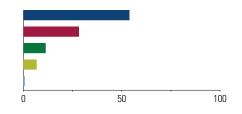
Ltd Mod Ext

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2019



Total	100.00	100.00
Other	0.47	34.41
Cash	6.57	1.63
Bonds	11.16	5.97
Non-US Stocks	28.02	19.96
US Stocks	53.77	38.04
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2019			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	30.31	40.29	36.34	
A.	Basic Materials	4.10	4.57	3.95	
A	Consumer Cyclical	9.74	9.74	10.31	
,	Financial Services	13.99	17.38	17.51	
侖	Real Estate	2.48	8.60	4.57	
W	Sensitive	44.19	36.80	40.45	
d	Communication Services	9.30	6.73	8.74	
•	Energy	6.29	5.05	4.57	
Ф	Industrials	10.88	11.75	11.08	
	Technology	17.72	13.27	16.06	
→	Defensive	25.48	22.90	23.21	
Ħ	Consumer Defensive	7.33	7.77	7.55	
+	Healthcare	15.32	11.42	12.48	
•	Utilities	2.83	3.71	3.18	
					0% 5 10 15 20 25 30 35 40 4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
© A		0.00	0.00		
⊕ American Funds Washington Mutual R6	_	8.00	8.00	_	_
American Funds AMCAP R6	_	7.00	15.00	-	_
⊕ American Funds New Perspective R6	_	7.00	22.00	_	_
⊕ American Funds Growth Fund of Amer R6	_	7.00	29.00	_	_
⊕ American Funds SMALLCAP World R6	-	7.00	36.01	_	_
⊕ American Funds Invmt Co of Amer R6	_	7.00	43.01	_	_
⊕ American Funds Fundamental Invs R6	_	6.00	49.01	_	_
⊕ American Funds American Mutual R6	_	6.00	55.01	_	_
⊕ American Funds American Balanced R6	-	6.00	61.01	_	_
⊕ American Funds Global Balanced R6	_	6.00	67.01	_	_

Total Holdings 19



American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category Target-Date 2045 Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

Q Performance: The fund has finished in the Target-Date
2045 category's top three quartiles in 9 of the 10 years it's been in existence.

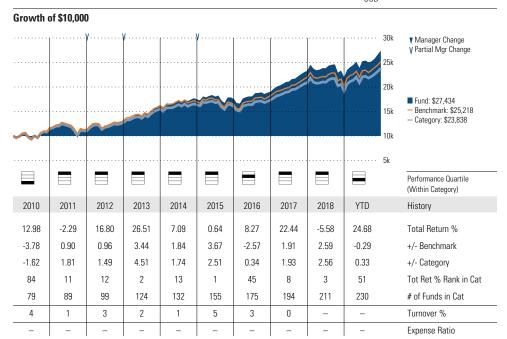
Management: The fund's management has been in place for 12.92 years.

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

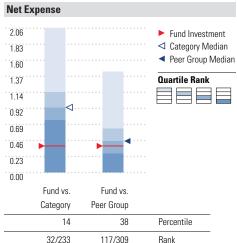
Net Expense: The fund's expense ratio of 0.38 is 50.65% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.96	_	-0.12
Beta	0.95	_	0.98
R-Squared	96.82	_	98.54
Standard Deviation	9.89	10.28	10.17
Sharpe Ratio	1.11	0.94	0.92
Tracking Error	1.85	_	1.28
Information Ratio	0.83	_	-0.30
Up Capture Ratio	103.11	_	97.85
Down Capture Ratio	91.45	_	98.82

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.99	17.36	18.17
Price/Book Ratio	2.72	2.04	2.23
Avg Eff Duration	5.22	_	5.97



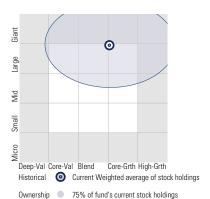
American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



Style Breakdown

Equity

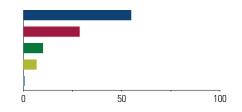
20	32	32	Large					
2	4	6	Mid					
1	1	2	Small					
Value Bland Crouth								

Value Blend Growth



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

Asset Allocation as of 12-31-2019



Asset Class Net % Cat% US Stocks 54.69 45.48 Non-US Stocks 28.45 25.35 Bonds 9.80 2.90 Cash 6.55 1.51 Other 0.51 24.76 100.00 Total 100.00

		Fund	Bmark	Cat	Fund	4 1	Bench	mark	Cator	jory Ave	rano			
ղ,	Cualinal	30.21	40.59	36.81	Tuni	,	Dentiti	IIIdik	ll carec	JULY AVE	aye	: п		
_	Cyclical					n V	- 1	- 1						
A.	Basic Materials	4.13	4.56	3.85		■J	,							
A	Consumer Cyclical	9.83	9.81	10.14										
,	Financial Services	13.96	17.53	17.46]					
fi	Real Estate	2.29	8.69	5.36			*							
W	Sensitive	44.52	36.45	39.98										
d	Communication Services	9.38	6.75	8.67		, ,								
•	Energy	6.30	4.87	4.50										
Ф	Industrials	10.99	11.94	10.84		- :								
	Technology	17.85	12.89	15.97		-				_ :				
-	Defensive	25.28	22.96	23.20										
Ħ	Consumer Defensive	7.27	7.95	7.35			0							
+	Healthcare	15.32	11.16	12.49										
•	Utilities	2.69	3.85	3.36		[
					0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Washington Mutual R6	_	8.00	8.00	_	_
⊕ American Funds Invmt Co of Amer R6	_	8.00	16.00	_	_
⊕ American Funds AMCAP R6	_	7.00	23.00	_	_
⊕ American Funds New Perspective R6	_	7.00	30.00	_	_
⊕ American Funds Growth Fund of Amer R6	-	7.00	37.00	-	-
⊕ American Funds Fundamental Invs R6	_	7.00	44.01	_	_
⊕ American Funds American Mutual R6	_	7.00	51.01	_	_
⊕ American Funds SMALLCAP World R6	_	7.00	58.01	_	_
⊕ American Funds Capital World Gr&Inc R6	_	6.00	64.01	_	_
⊕ American Funds American Balanced R6	_	6.00	70.01	_	_

Total Holdings 19



American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category Target-Date 2050 Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

James Lovelace since 02-2007 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

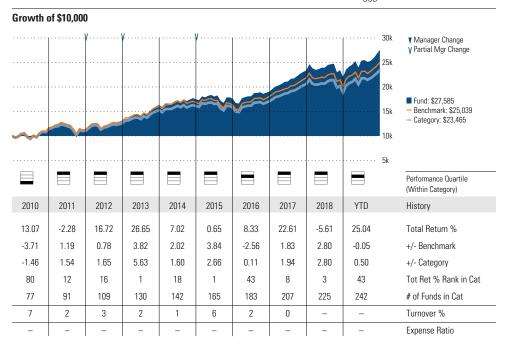
Quantitative Screens

Performance: The fund has finished in the Target-Date
 2050 category's top three quartiles in 9 of the 10 years it's
 been in existence.

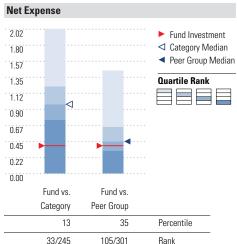
Management: The fund's management has been in place for 12.92 years.

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.







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.08	_	-0.09
Beta	0.95	_	0.97
R-Squared	96.72	_	96.89
Standard Deviation	10.02	10.42	10.26
Sharpe Ratio	1.11	0.93	0.90
Tracking Error	1.90	_	1.51
Information Ratio	0.88	_	-0.25
Up Capture Ratio	103.45	_	96.94
Down Capture Ratio	91.07	_	97.82

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.99	17.28	18.03
Price/Book Ratio	2.72	2.02	2.21
Avg Eff Duration	5.25	_	5.96



American Funds 2050 Trgt Date Retire R6 RFITX

Quality High

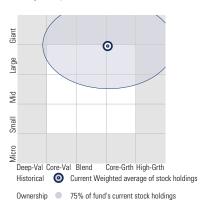
Mid

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



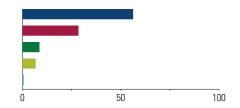
Style Breakdown

Equity				rixeu ii	icome	
20	32	33	Large			
2	4	6	Mid			
1	1	2	Small			
Value	Blend	Growth		Ltd Duratio	Mod n	Ext

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2019



Total	100.00	100.00
Other	0.48	22.94
Cash	6.55	1.45
Bonds	8.48	2.00
Non-US Stocks	28.33	27.09
US Stocks	56.16	46.52
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	4 ,	Bench	mark	I Cotoo	jory Ave	rogo			
_					Full	1 '	Denti	IIIdIK	Cate(JULY AVE	aye	- п		
	Cyclical	29.93	40.70	37.03		Ý								
æ.	Basic Materials	4.12	4.69	4.01										
A	Consumer Cyclical	9.85	9.84	10.18										
æ	Financial Services	13.91	17.51	17.39					j					
ŵ	Real Estate	2.05	8.66	5.45		0	1							
W	Sensitive	44.91	36.66	39.88										
	Communication Services	9.48	6.72	8.57										
•	Energy	6.35	5.07	4.55										
Ф	Industrials	11.13	11.77	11.07										
	Technology	17.95	13.10	15.69		-				_ :				
—	Defensive	25.15	22.62	23.08]				
Ħ	Consumer Defensive	7.19	7.73	7.32			0							
+	Healthcare	15.39	11.20	12.34										
•	Utilities	2.57	3.69	3.42										
					0%	5	10	15	20	25	30	35	40	45

Top 10 Holdings as of 12-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Invmt Co of Amer R6	_	9.01	9.01	_	_
⊕ American Funds Washington Mutual R6	_	9.00	18.00	_	_
⊕ American Funds Fundamental Invs R6	_	8.00	26.00	_	_
⊕ American Funds American Mutual R6	_	8.00	34.00	_	_
⊕ American Funds Growth Fund of Amer R6	_	7.00	41.01	_	_
American Funds SMALLCAP World R6	_	7.00	48.01	_	_
⊕ American Funds Capital World Gr&Inc R6	_	7.00	55.01	_	_
⊕ American Funds New Perspective R6	_	7.00	62.02	_	_
⊕ American Funds AMCAP R6	_	7.00	69.02	_	_
⊕ American Funds US Government Sec R6	_	5.01	74.02	_	_

Total Holdings 17



American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category Target-Date 2055 Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

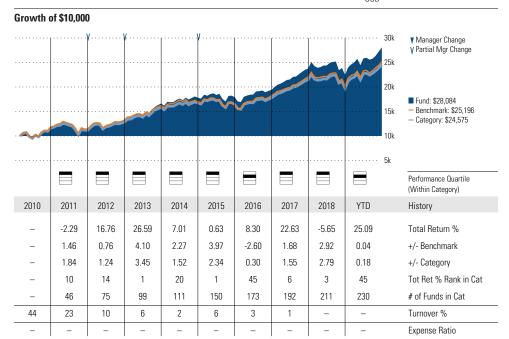
James Lovelace since 02-2010 Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Jody Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020

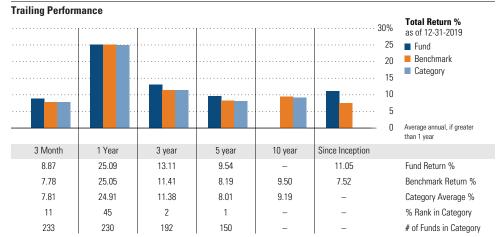
Quantitative Screens

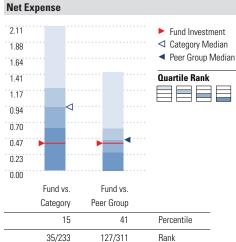
- Performance: The fund has finished in the Target-Date
 2055 category's top three quartiles in 9 of the 9 years it's
 been in existence.
- Management: The fund's management has been in place for 9.92 years.
- Net Expense: The fund's expense ratio of 0.4 is 48.05% lower than the Target-Date 2055 category 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.







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	2.11	_	-0.04
Beta	0.95	_	0.99
R-Squared	96.80	_	98.53
Standard Deviation	10.05	10.45	10.46
Sharpe Ratio	1.11	0.92	0.91
Tracking Error	1.89	_	1.30
Information Ratio	0.90	_	-0.14
Up Capture Ratio	103.40	_	99.24
Down Capture Ratio	90.79	_	99.74

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.99	17.19	17.92
Price/Book Ratio	2.72	2.00	2.19
Avg Eff Duration	5.25	_	5.95



American Funds 2055 Trgt Date Retire R6 RFKTX

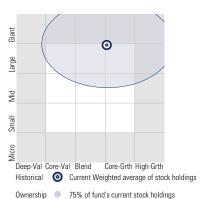
Quality

OHigh Mid Low

Morningstar Category Target-Date 2055 **Morningstar Index** Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



Style Breakdown

Equity

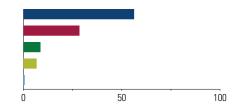
Equity				rixeu ii	icome
20	32	33	Large		
2	4	6	Mid		
1	1	2	Small		
Value	Blend	Growth		Itd	Mod

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2019



Total	100.00	100.00
Other	0.48	14.08
Cash	6.55	2.09
Bonds	8.49	3.70
Non-US Stocks	28.33	29.63
US Stocks	56.15	50.49
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	1	Bench	mark	Cotor	gory Ave	rogo			
_					run	1	bench	mark	[] Cate(JULY AVE	rage			
V	Cyclical	29.95	40.98	36.52			1					: U		
ė.	Basic Materials	4.13	4.75	4.04										
A	Consumer Cyclical	9.85	9.87	10.05										
£	Financial Services	13.92	17.57	17.17					ĺ					
ŵ	Real Estate	2.05	8.79	5.26			•							
W	Sensitive	44.90	36.57	40.28										
	Communication Services	9.48	6.72	8.59		. '								
ð	Energy	6.35	5.07	4.92										
Ф	Industrials	11.12	11.77	10.83										
	Technology	17.95	13.01	15.94						_ :				
→	Defensive	25.15	22.43	23.20										
=	Consumer Defensive	7.18	7.69	7.15										
+	Healthcare	15.40	11.08	12.84			: 1							
•	Utilities	2.57	3.66	3.21		[
					0%	5	10	15	20	25	30	35	40	45

Top 10 Holdings as of 12-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Invmt Co of Amer R6	_	9.01	9.01	_	_
⊕ American Funds Washington Mutual R6	_	8.99	18.00	_	_
⊕ American Funds Fundamental Invs R6	_	8.00	26.00	_	_
⊕ American Funds American Mutual R6	_	8.00	34.00	_	_
⊕ American Funds Growth Fund of Amer R6	_	7.00	41.00	_	-
⊕ American Funds Capital World Gr&Inc R6	_	7.00	48.01	_	_
⊕ American Funds SMALLCAP World R6	_	7.00	55.01	_	_
⊕ American Funds New Perspective R6	_	7.00	62.01	_	_
⊕ American Funds AMCAP R6	-	7.00	69.01	_	_
⊕ American Funds US Government Sec R6	_	5.01	74.02	_	_

Total Holdings 17



American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category Target-Date 2060+ Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Portfolio Manager(s)

James Lovelace since 03-2015 Jody Jonsson since 03-2015 Bradley Vogt since 03-2015 Wesley Phoa since 03-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020

Quantitative Screens

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

Management: The fund's management has been in place for 4.77 years.

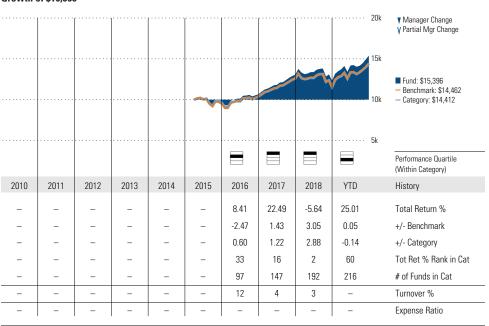
Style: The fund has landed in its primary style box —
 Large Growth — 100 % of the time over the past three
 years.

Net Expense: The fund's expense ratio of 0.41 is 47.44% lower than the Target-Date 2060+ category average.

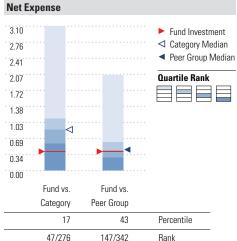
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3- Tear hisk Wellics			
	Fund	Bmark	Cat
Alpha	2.12	_	0.08
Beta	0.94	_	1.00
R-Squared	96.80	_	98.42
Standard Deviation	10.02	10.45	10.53
Sharpe Ratio	1.11	0.92	0.92
Tracking Error	1.89	_	1.36
Information Ratio	0.89	_	0.01
Up Capture Ratio	103.01	_	100.30
Down Capture Ratio	90.09	_	99.99

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	17.12	_
Price/Book Ratio	_	1.99	_
Avg Eff Duration	5.25	-	5.81

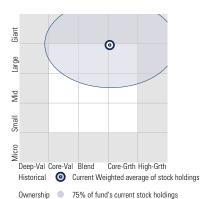


American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category Target-Date 2060+ **Morningstar Index** Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™





Equity

Lquity			
20	32	33	Large
2	4	6	Mid
1	1	2	Small

Value Blend Growth

Fixed Income

Quality

High

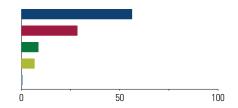
Mid

Ltd Mod Ext

Duration

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

Asset Allocation as of 12-31-2019



Asset Class Net % Cat% US Stocks 56.16 46.50 Non-US Stocks 28.34 29.14 Bonds 8.49 4.64 Cash 6.55 1.90 Other 0.48 17.81 Total 100.00 100.00

Sec	ctor Weighting as of 12-	31-2019			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u>Մ</u>	Cyclical	29.93	41.25	36.27	
A.	Basic Materials	4.12	4.81	4.25	
A	Consumer Cyclical	9.85	9.90	10.17	
,	Financial Services	13.91	17.60	17.12	
fil.	Real Estate	2.05	8.94	4.73	
W	Sensitive	44.91	36.48	40.51	
	Communication Services	9.48	6.72	8.64	
ð	Energy	6.35	5.09	4.96	
Ф	Industrials	11.12	11.76	11.23	
	Technology	17.96	12.91	15.68	
-	Defensive	25.15	22.26	23.20	
Ħ	Consumer Defensive	7.18	7.66	7.49	
+	Healthcare	15.40	10.95	12.55	
•	Utilities	2.57	3.65	3.16	
					0% 5 10 15 20 25 30 35 40 4

Top 10 Holdings as of 12-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Invmt Co of Amer R6	_	9.00	9.00	_	_
⊕ American Funds Washington Mutual R6	-	8.99	18.00	_	_
⊕ American Funds Fundamental Invs R6	_	8.00	26.00	_	_
⊕ American Funds American Mutual R6	_	8.00	34.00	_	_
⊕ American Funds Growth Fund of Amer R6	-	7.00	41.00	_	-
American Funds Capital World Gr&Inc R6	_	7.00	48.00	_	_
⊕ American Funds SMALLCAP World R6	_	7.00	55.01	_	_
⊕ American Funds New Perspective R6	_	7.00	62.01	_	_
⊕ American Funds AMCAP R6	-	7.00	69.01	_	_
⊕ American Funds US Government Sec R6	_	5.01	74.01	_	_

Total Holdings 17



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

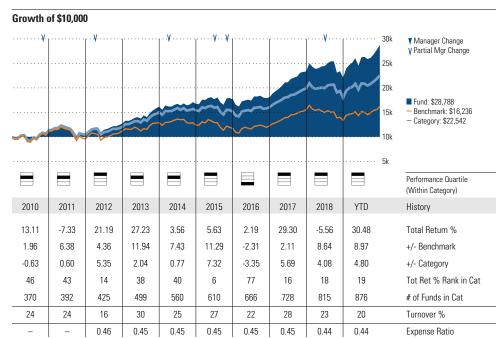
Performance: The fund has finished in the World Large Stock category's top three quartiles in 9 of the 10 years it's been in existence.

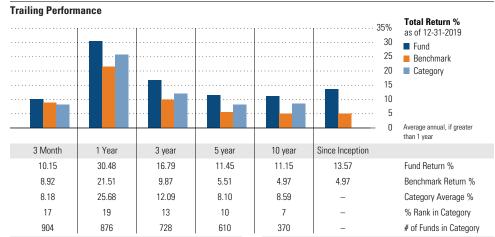
Management: The fund's management has been in place for 19.09 years.

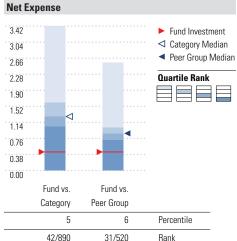
 Net Expense: The fund's expense ratio of 0.44 is 60.36% lower than the World Large Stock category average.

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.







3-Year Kisk 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

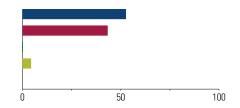
-quit,			
11	26		Large
1	3	5	Mid
0	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

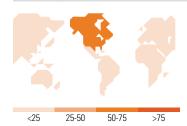
Asset Allocation as of 12-31-2019



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

Sec	ctor Weighting as of 12-3	31-2019			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	35.92	42.26	34.69	
A	Basic Materials	5.18	7.28	3.90	
A	Consumer Cyclical	14.03	10.42	11.15	
,	Financial Services	15.79	21.37	17.52	
fi	Real Estate	0.92	3.19	2.12	
W	Sensitive	41.44	35.81	40.47	
	Communication Services	9.95	7.53	8.69	
•	Energy	3.60	6.74	3.64	
Ф	Industrials	9.86	11.96	12.40	
	Technology	18.03	9.58	15.74	
→	Defensive	22.64	21.94	24.84	
Ħ	Consumer Defensive	7.40	9.50	8.59	
+	Healthcare	13.82	9.15	13.34	<u> </u>
•	Utilities	1.42	3.29	2.91	
					0% 5 10 15 20 25 30 35 40 45

World Regions % Equity 12-31-2019



	Fund %	Cat %
Greater Asia	14.02	15.75
Japan	5.61	6.05
Australasia	0.18	1.06
Asia-4 Tigers	6.18	3.63
Asia-ex 4 Tigers	2.05	5.01
Not Classified	0.00	0.00

Americas	Fund % 58.10	Cat % 59.05	Greater Europe	Fund % 27.87	Cat % 25.20	Market Maturity	Fund %
North America Central/Latin	56.14 1.96	58.07 0.98	United Kingdom W euro-ex UK	5.24 21.43	6.63 17.91	Developed Markets Emerging Markets	94.81 5.19
Contrary Editin	1.00	0.00	Emrgng Europe Africa	0.49 0.71	0.28 0.38	Not Available	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				
	2.74	12.89	57.12	Technology				
Taiwan Semiconductor Manufacturing Co Ltd	2.35	15.24	52.33	Technology				
	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				
	1.47	22.15	43.21	Financial Services				
⊕ Tesla Inc	1.45	23.60	25.70	Consumer Cyclical				

Total Holdings 296

 \oplus Increase \ominus Decrease $\ref{eq:property}$ New to Portfolio

American Funds Washington Mutual R6 RWMGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Alan Berro since 07-1997 Jeffrey Lager since 07-2004 Alan Wilson since 07-2013 Jin Lee since 07-2014 Eric Stern since 11-2014 Brady Enright since 07-2016 Mark Casey since 07-2016

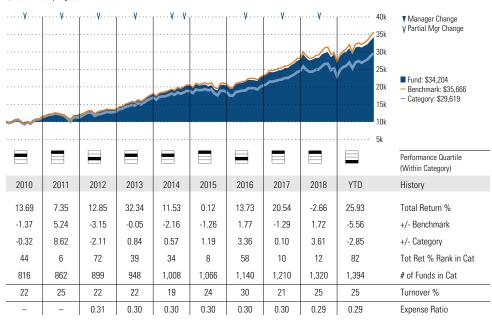
Quantitative Screens

- Performance: The fund has finished in the 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 22.52 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 0.29 is 67.42% lower than the Large Blend category average.

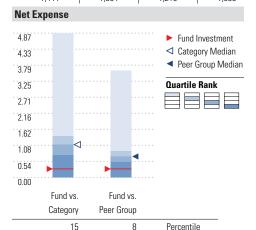
Morningstar Investment Management LLC Analysis

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







	205/1415	54/687	Rank	
Peer gr	oup is a subset of the	e category a	nd includes fun	ds with the
same n	nanagement style (ac	tive vs. pas:	sive) and simila	share class
charact	prietice			

Rank

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.08	-	-1.42
Beta	0.83	-	0.95
R-Squared	96.33	-	94.36
Standard Deviation	10.28	12.10	11.87
Sharpe Ratio	1.15	1.10	0.96
Tracking Error	2.82	-	2.89
Information Ratio	-0.49	-	-1.41
Up Capture Ratio	87.58	-	90.48
Down Capture Ratio	82.82	-	97.68

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.30	18.71	17.87
Price/Book Ratio	2.86	2.74	2.65
Geom Avg Mkt Cap \$B	92.42	73.09	97.84
ROE	22.96	21.80	22.01



M RNINGSTAR

205/1415

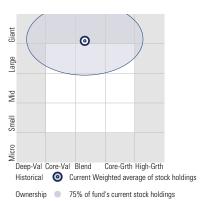
American Funds Washington Mutual R6 RWMGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



Style Breakdown

Equity

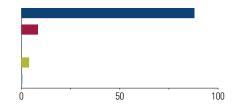
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0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2019



Total	100.00	100.00
Other	0.32	1.50
Cash	3.72	0.74
Bonds	0.00	0.33
Non-US Stocks	8.16	3.02
US Stocks	87.81	94.41
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2019			
		Fund	Bmark	Cat	Fund • Benchmark [Category Average
Դ	Cyclical	28.19	30.72	31.94	
A.	Basic Materials	3.05	2.30	2.67	
4	Consumer Cyclical	5.58	9.57	9.75	
	Financial Services	18.28	15.92	16.56	
ŧ	Real Estate	1.28	2.93	2.96	
NI	Sensitive	46.59	44.06	43.04	
	Communication Services	7.83	10.39	5.00	
	Energy	7.92	4.35	4.12	
þ	Industrials	14.07	9.54	11.72	
3	Technology	16.77	19.78	22.20	
→	Defensive	25.23	25.23	25.02	
Ę	Consumer Defensive	6.49	7.54	8.04	
1	Healthcare	15.88	14.37	14.11	
?	Utilities	2.86	3.32	2.87	
					0% 5 10 15 20 25 30 35 40 45 5

Top 15 Holdings as of 12-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	6.14	6.14	57.12	Technology
○ Capital Group Central Cash Fund	3.66	9.80	_	-
⊕ Broadcom Inc	3.26	13.07	28.68	Technology
⊕ Comcast Corp Class A	3.07	16.14	33.92	Communication Svc
⊕ UnitedHealth Group Inc	2.98	19.13	19.67	Healthcare
	2.81	21.93	30.22	Technology
⇒ Boeing Co	2.47	24.40	3.56	Industrials
	2.22	26.62	9.62	Financial Services
⊕ Northrop Grumman Corp	2.20	28.83	42.56	Industrials
	2.14	30.96	21.99	Healthcare
⊕ JPMorgan Chase & Co	2.11	33.08	46.18	Financial Services
	1.96	35.04	41.88	Financial Services
	1.87	36.91	28.71	Healthcare
The Home Depot Inc	1.81	38.72	30.26	Consumer Cyclical
→ PNC Financial Services Group Inc	1.75	40.48	40.13	Financial Services

Total Holdings 160



BlackRock High Yield Bond Instl BHYIX

Morningstar Category High Yield Bond Morningstar Index

ICE BofAML US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

Q 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 12.01 years.

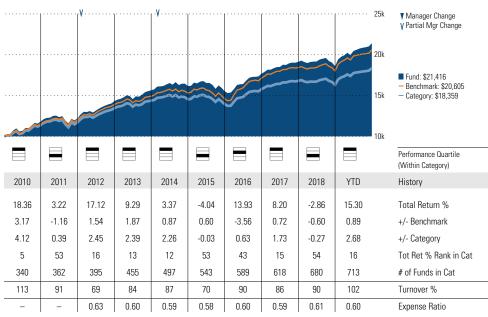
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.6 is 39.39% lower than the High Yield Bond category average.

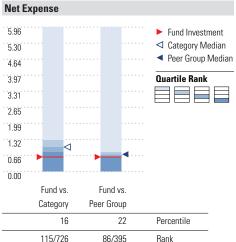
Morningstar Investment Management LLC Analysis

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.









3- Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	0.15	_	-0.33
Beta	1.02	_	0.90
R-Squared	98.05	_	90.31
Standard Deviation	4.32	4.19	3.99
Sharpe Ratio	1.11	1.08	0.92
Tracking Error	0.61	_	1.35
Information Ratio	0.48	_	-0.82
Up Capture Ratio	104.19	_	87.77
Down Capture Ratio	103.47	_	94.48

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.11	-	2.62
Avg Eff Maturity	6.93	_	4.55



BlackRock High Yield Bond Instl BHYIX

 Morningstar Category
 Morningstar Index

 High Yield Bond
 ICE BofAML US High Yield TR USD

	(40 04 0040
Style Analysis as	s of 12-31-2019
Style Breakdown	
Fixed Income	Quality
	High
	Mid
	Low
Ltd Mod Ext Duration]

0 50 100	Total	100.00	100.00
	Other	1.08	1.22
	Cash	0.66	6.04
	Bonds	97.19	92.15
	Non-US Stocks	0.23	0.04
1	US Stocks	0.83	0.55
	Asset Class	Net %	Cat%
Asset Allocation as of 12-31-2019			

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.03	_	3.30
AA	0.05	_	0.24
A	0.37	_	0.68
BBB	4.20	_	5.41
BB	34.23	_	37.21
В	44.68	_	38.71
Below B	16.19	_	12.59
Not Rated	0.25	_	1.86

Sector Weighting as of 12-3	31-2019			
	Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
Government	0.03	-	1.49	
Treasury	0.00	_	1.30	
Inflation – Protected	0.00	_	0.00	
Agency/Quasi Agency	0.00	_	0.10	
Other Government Related	0.03	-	0.09	
Corporate	97.70	_	87.07	
Corporate Bond	88.62	_	82.93	
Bank Loan	8.31	_	2.91	
Convertible	0.70	_	1.05	
Preferred	0.07	_	0.18	
Securitized	0.92	_	1.11	
Agency MBS Pass-Through	0.00	_	0.01	
Agency MBS ARM	0.00	_	0.00	
Agency MBS CM0	0.00	_	0.20	
Non-Agency Residential MBS	0.00	_	0.12	
Commercial MBS	0.00	_	0.06	
Asset-Backed	0.92	_	0.72	
Covered Bond	0.00	_	0.00	
Municipal	0.00	_	0.02	
Cash & Equivalents	1.31	-	6.73	
Other	0.04	-	3.60	

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9**5**00

Top 10 Holdings as of 12-31-2019				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ iShares iBoxx \$ High Yield Corp Bd ETF	_	2.18	2.18	_
TransDigm, Inc. 6.25%	03-2026	1.96	4.14	-
⊕ BlackRock Liquidity T-Fund Instl	_	1.03	5.17	-
⊕ Solera, LLC / Solera Finance, Inc. 10.5%	03-2024	0.66	5.83	-
Infor (US), Inc. 6.5%	05-2022	0.65	6.48	_
⊕ FreePort-McMoran inc 5.45%	03-2043	0.57	7.04	_
Frontier Communications Corporation 8%	04-2027	0.56	7.60	-
ALTICE FRANCE S.A 7.38%	05-2026	0.55	8.15	-
⊕ Crimson Merger Sub Inc / Ortho-Clinical Diagnostics SA 6.62%	05-2022	0.55	8.69	_
Panther BF Aggregator 2 LP / Panther Finance Company Inc 8.5%	05-2027	0.53	9.23	_

Total Holdings 1274



BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category Inflation-Protected Bond

Morningstar Index BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Christopher Allen since 02-2017 David Rogal since 03-2018

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.

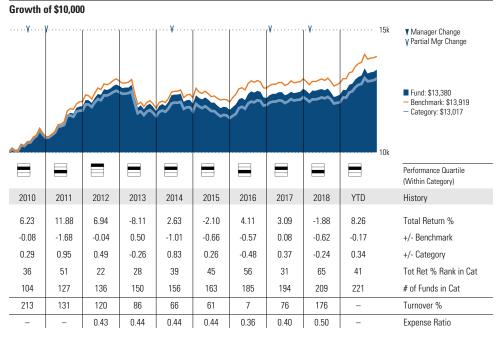
× Management: The fund's management team has been in place for less than three years.

Style Consistency is not calculated for Fixed Income funds.

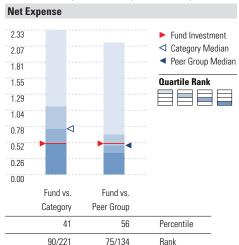
Net Expense: The fund's expense ratio of 0.5 is 28.57% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

This fund went on watch earlier this year after portfolio manager Martin Hegarty left the firm. His departure followed other turnover on the team in 2017. However, we maintain confidence in the fund due to its solid process and talented underlying resources. Under current portfolio managers David Rogal and Chris Allen, the fund has performed as expected and we believe that they will continue to implement the solid process that has been in place for years.







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.15	_	0.11
Beta	0.97	_	0.77
R-Squared	97.59	_	80.07
Standard Deviation	2.96	3.00	2.67
Sharpe Ratio	0.47	0.54	0.34
Tracking Error	0.47	_	1.39
Information Ratio	-0.51	_	-0.70
Up Capture Ratio	96.50	_	78.88
Down Capture Ratio	100.97	_	77.28

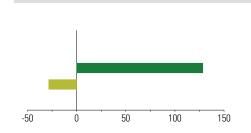
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.74	4.52	8.03
Avg Eff Maturity	9.33	_	8.71



BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category Inflation-Protected Bond Morningstar Index BBgBarc US Treasury US TIPS TR USD





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	128.36	98.81
Cash	-28.36	0.90
Other	0.00	0.28
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	97.90	0.00	88.04
AA	0.00	99.60	3.84
A	0.22	0.00	2.34
BBB	1.66	0.00	3.51
BB	0.22	0.00	0.61
В	0.00	0.00	0.19
Below B	0.00	0.00	0.15
Not Rated	0.00	0.40	1.32

	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average
Government	92.27	99.20	85.64			<u> </u>
Treasury	0.00	0.00	0.31	i		
nflation – Protected	92.03	99.20	80.65		1 1 1 1 1	
Agency/Quasi Agency	0.00	0.00	0.11	j		
Other Government Related	0.24	0.00	4.57	i i		
Corporate	0.17	0.00	2.43	10		
Corporate Bond	0.17	0.00	2.33	[0]		
Bank Loan	0.00	0.00	0.05	ĺ		
Convertible	0.00	0.00	0.05	ĺ		
Preferred	0.00	0.00	0.00	ĺ		
Securitized	4.50	0.00	6.06			
Agency MBS Pass-Through	2.98	0.00	2.27			
Agency MBS ARM	0.00	0.00	0.00	ĺ		
Agency MBS CMO	0.11	0.00	0.57	Ò		
Non-Agency Residential MBS	0.87	0.00	0.58	Ò		
Commercial MBS	0.54	0.00	0.28	İ		
Asset-Backed	0.00	0.00	2.14			
Covered Bond	0.00	0.00	0.22	į		
Municipal	0.00	0.00	0.00	Ĭ,		
Cash & Equivalents	2.97	0.80	4.63	= [
Other	0.08	0.00	1.13	1		

Top 10 Holdings as of 12-31-2019 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① Rrp Treasury (Cpi) Note 25.80 25.80 ⊕ United States Treasury Notes 0.5% 04-2024 19.16 44.97 ⊕ United States Treasury Notes 0.25% 01-2025 7.33 52.29 Usd Cash(Committed) 6.53 58.82 ⊕ United States Treasury Notes 0.62% 04-2023 5.54 64.37 ⊕ United States Treasury Notes 0.12% 04-2021 3.69 68.06 United States Treasury Notes 0.12% 04-2022 3.61 71.67 ⊕ United States Treasury Notes 0.62% 01-2024 3.59 75.26 ⊕ United States Treasury Notes 0.38% 07-2023 3.58 78.84 ⊕ United States Treasury Notes 0.12% 07-2022 3.54 82.38

Total Holdings 176



Fidelity® Contrafund® FCNTX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

William Danoff since 09-1990

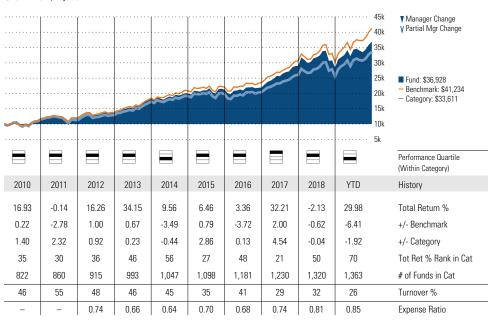
Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been
- Management: The fund's management has been in place for 29.31 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 0.81 is 21.36% lower than the Large Growth category average.

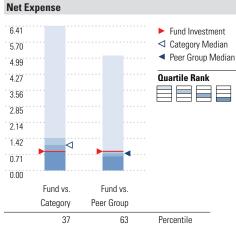
Morningstar Investment Management LLC Analysis

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







507/806 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

3-Year KISK Wellics			
	Fund	Bmark	Cat
Alpha	-1.68	_	-1.51
Beta	1.02	_	0.99
R-Squared	95.74	_	91.69
Standard Deviation	13.85	13.26	13.71
Sharpe Ratio	1.20	1.35	1.18
Tracking Error	2.87	_	3.96
Information Ratio	-0.54	_	-0.68
Up Capture Ratio	96.71	_	93.29
Down Capture Ratio	103.38	_	99.12

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.22	21.82	23.08
Price/Book Ratio	3.55	5.15	4.39
Geom Avg Mkt Cap \$B	72.75	55.71	72.96
ROE	20.25	27.80	23.94



516/1380

Fidelity® Contrafund® FCNTX

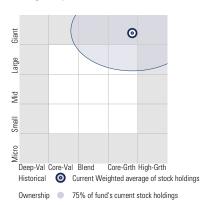
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



Style Breakdown

Equity

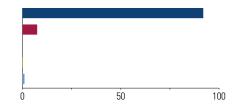
6	28	60	Large
0	1	5	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2019



Total	100.00	100.00
Other	0.80	0.56
Cash	0.05	1.85
Bonds	0.00	0.03
Non-US Stocks	7.32	5.52
US Stocks	91.84	92.03
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-	31-2019														
		Fund	Bmark	Cat	Fun	d	▼ Ber	nchmar	k []	Categ	ory A	erage				
	Cyclical	36.49	25.63	29.58												
A.	Basic Materials	2.21	1.09	1.72												
A	Consumer Cyclical	11.68	13.81	13.18												
P	Financial Services	21.80	8.23	12.52		- :		- :								
命	Real Estate	0.80	2.50	2.16												
W	Sensitive	45.95	54.65	50.34												- 1
d	Communication Services	17.74	11.61	15.02			7									
0	Energy	1.19	0.26	0.90												
Ф	Industrials	2.70	10.06	8.66												
	Technology	24.32	32.72	25.76								1				
→	Defensive	17.55	19.73	20.06												
Ħ	Consumer Defensive	3.94	5.01	4.63		[]										
٠	Healthcare	13.46	14.72	14.70				I								
	Utilities	0.15	0.00	0.73	i[]											
					0%	5	10	15	20	25	30	35	40	45	50	55

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	7.45	7.45	56.57	Communication Svc
Amazon.com Inc	6.53	13.98	23.03	Consumer Cyclical
	5.58	19.56	57.12	Technology
→ Berkshire Hathaway Inc A	5.54	25.10	10.98	Financial Services
O Visa Inc Class A	3.89	28.99	43.21	Financial Services
Salesforce.com Inc	3.71	32.70	18.74	Technology
─ UnitedHealth Group Inc	3.06	35.76	19.67	Healthcare
Adobe Inc	2.87	38.63	45.78	Technology
	2.77	41.40	28.18	Communication Svc
	2.56	43.97	58.98	Financial Services
	2.50	46.46	29.10	Communication Svc
Apple Inc	2.24	48.70	88.09	Technology
Netflix Inc ■ Netflix Inc Netflix Inc ■ Netflix Inc Netflix Inc	2.11	50.81	20.89	Communication Svc
⊕ Bank of America Corp	1.80	52.61	45.62	Financial Services
⊕ Amphenol Corp Class A	1.76	54.37	34.77	Technology

Total Holdings 302



Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Total Return %

+/- Benchmark

+/- Category

Tot Ret % Rank in Cat

of Funds in Cat

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 ▼ Manager Change V Partial Mgr Change Fund: \$6.139 Benchmark: \$5,757 - Category: \$5,911 Performance Quartile (Within Category) 2010 2011 2012 2013 2014 2015 2016 2017 2018 YTD History

12.02

0.25

-0.14

49

104

5.04

3.34

1.38

31

107

-11.87

-0.62

-0.35

52

115

4.45

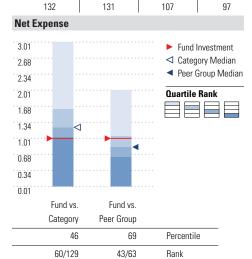
-3.24

-3.42

82

131





-13.81

-4.29

-5.08

81

83

-15.77

1.24

2.21

27

87

-16.44

8.22

7.55

7

97

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

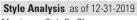


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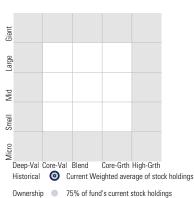
Invesco Balanced-Risk Commodity Strat R6 IBRFX

 Morningstar Category
 Morningstar Index

 Commodities Broad Basket
 Bloomberg Commodity TR USD



Morningstar Style Box™



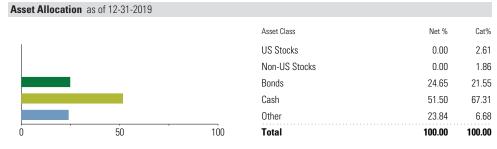


Equity



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼ Be	enchmark	Cateo	gory Ave	rage		
Ն	Cyclical	-	_	28.58								
•	Basic Materials	_	_	3.32								
A	Consumer Cyclical	_	_	11.36			i 0 i					
<u>,</u>	Financial Services	_	_	13.90			0					
ŧ	Real Estate	_	_	0.00	ĺ							
M	Sensitive	-	-	43.42								
₫	Communication Services	_	_	8.71		0						
ð	Energy	_	_	4.66								
¢	Industrials	_	_	14.64			0					
	Technology	_	_	15.41								
→	Defensive	-	-	28.00								
	Consumer Defensive	_	_	7.30		[
٠	Healthcare	_	_	13.54								
•	Utilities	_	_	7.16								

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	/0 NEL ASSEL	Guillulative /6	TTD Hetuili /6	World getto
⊕ Invesco Cayman Commodity Fund Iii Hf	23.84	23.84	_	_
	15.47	39.31	_	_
	13.53	52.84	_	_
	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



Invesco Oppenheimer International Gr Y OIGYX

33

249

23

13

263

19

11

15

0.87

7

298

12

0.90

85

320

41

0.89

23

338

10

0.89

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.

✓ 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.



49

370

9

0.89

77

405

22

0.86

93

443

18

0.86

3-Year Risk Metrics

41

469

10

0.85

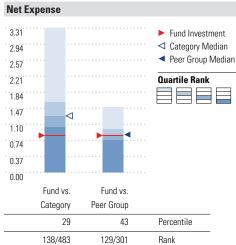
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





•			
	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			
	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



On Watch

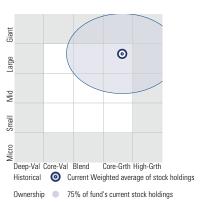
Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



Style Breakdown

Equity

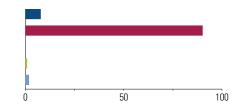
Lquity			
8	18	46	Large
3	6	16	Mid
1	1	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

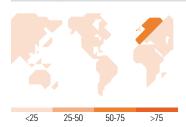
Asset Allocation as of 12-31-2019



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

		Fund	Bmark	Cat	Fund	ł	▼ Ben	chmark] Ca	itegory	Avera	ge	_	
b	Cyclical	23.21	39.28	33.28									1	
÷.	Basic Materials	2.62	7.04	4.88		[
£	Consumer Cyclical	14.22	10.25	11.14										
ê	Financial Services	6.37	18.52	16.24				0	1					
b	Real Estate	0.00	3.47	1.02	i []	•								
NF	Sensitive	45.78	33.39	39.60										
	Communication Services	1.21	6.00	6.61										
•	Energy	0.94	5.13	2.59				1						
Þ	Industrials	19.21	14.95	15.08				— (i—						
1	Technology	24.42	7.31	15.32										
+	Defensive	31.00	27.33	27.11			,							
Ę	Consumer Defensive	12.49	11.20	12.65										
ì	Healthcare	18.51	12.53	13.24										
2	Utilities	0.00	3.60	1.22	[1								

World Regions % Equity 12-31-2019



Greater Asia	Fund % 25.86	Cat % 31.55	
Japan	12.68	13.98	
Australasia	4.31	2.07	
Asia-4 Tigers	4.46	6.36	
Asia-ex 4 Tigers	4.41	9.14	
Not Classified	0.00	0.00	

Americas	Fund % 13.26	Cat % 15.11	Greater Europe	Fund % 60.87	Cat % 53.32	Market Maturity	Fund %
North America	13.26	13.03	United Kingdom	8.87	11.74	Developed Markets	94.66
Central/Latin	0.00	2.08	W euro-ex UK	51.08	40.44	Emerging Markets	5.34
			Emrgng Europe	0.92	0.45	Not Available	0.00
			Africa	0.00	0.69		

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
	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

JPMorgan Emerging Markets Equity R5 JEMOX

Morningstar CategoryDiversified 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.

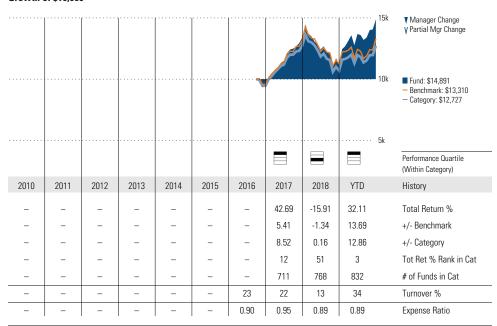
◆ Net Expense: The fund's expense ratio of 0.89 is

29.92% lower than the Diversified Emerging Mkts category
average.

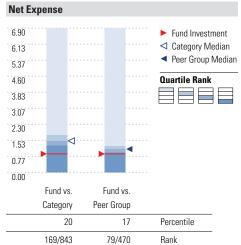
Morningstar Investment Management LLC Analysis

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







3-Year KISK Welrics			
	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

Price/Earnings Ratio Price/Book Ratio Geom Avg Mkt Cap \$B			
	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

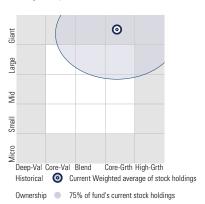


JPMorgan Emerging Markets Equity R5 JEMOX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



Style Breakdown

Equity

13	25	47	Large
2	4	7	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

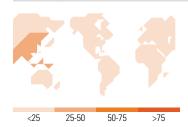
Asset Allocation as of 12-31-2019



Sec	ctor Weighting as of 12-	31-2019														
		Fund	Bmark	Cat	Fund	l	▼ Be	nchma	ark [Cate	gory Av	erage				
<u></u>	Cyclical	54.17	46.97	45.66												
A	Basic Materials	0.60	7.25	5.11												
A	Consumer Cyclical	16.99	12.42	12.85												
,	Financial Services	36.58	24.19	25.25							- :					
fi	Real Estate	0.00	3.11	2.45	i []											
W	Sensitive	26.90	40.94	39.34												
0	Communication Services	7.60	12.24	11.14			- [
ð	Energy	0.28	7.51	6.24	1	0	'									
Ф	Industrials	4.20	5.41	5.59		ı										
	Technology	14.82	15.78	16.37												
→	Defensive	18.93	12.09	14.98												
Ħ	Consumer Defensive	16.35	6.51	9.66												
+	Healthcare	2.02	3.01	3.47												
•	Utilities	0.56	2.57	1.85	I											
					0%	5	10	15	20	25	30	35	40	45	50	-

100

World Regions % Equity 12-31-2019



	Fund %	Cat %	
Greater Asia	72.63	68.98	
Japan	0.00	0.12	
Australasia	0.00	0.01	
Asia-4 Tigers	22.75	23.07	
Asia-ex 4 Tigers	49.88	45.78	
Not Classified	0.00	0.00	

Americas	Fund % 16.34	Cat % 15.26	Greater Europe	Fund % 11.03	Cat % 15.76	Market Maturity	Fund %
North America	4.26	1.60	United Kingdom	0.00	0.83	Developed Markets	28.63
Central/Latin	12.08	13.66	W euro-ex UK	1.63	1.77	Emerging Markets	71.37
			Emrgng Europe	4.64	7.34	Not Available	0.00
			Africa	4.76	5.82		

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



Metropolitan West Total Return Bd I MWTIX

Morningstar Category Morningstar Index
Intermediate Core-Plus Bond 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.

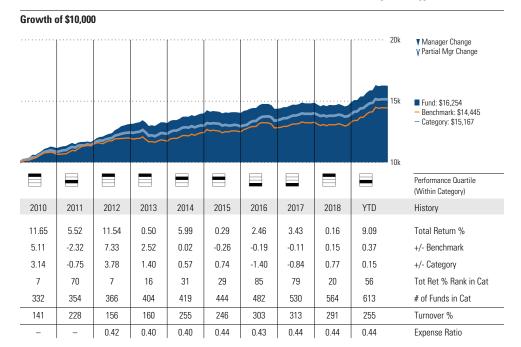
Management: The fund's management has been in place for 22.77 years.

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.

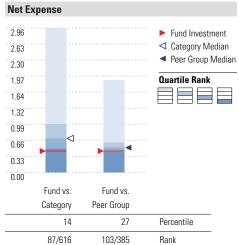
Morningstar Investment Management LLC Analysis

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.





3-Voor Rick Matrice



2-1 cai iliak Michica			
	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	_	-



Duration

Metropolitan West Total Return Bd I MWTIX

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

Cat%

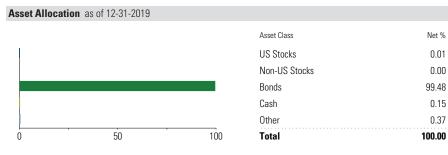
100.00

Style Analysis as of 12-31-2019
Style Breakdown
Fixed Income

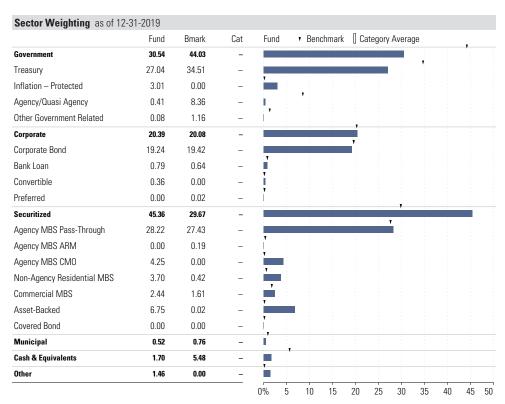
Quality

High

Ltd Mod Ext



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	_
В	0.62	0.00	_
Below B	3.15	0.00	-
Not Rated	0.01	2.46	_



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 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



MFS Conservative Allocation R4 MACJX

Morningstar Category Allocation--30% to 50% Morningstar Index

Morningstar Mod Con Tgt Risk TR USD

Expense Ratio

Eauity

Portfolio Manager(s)

Joseph Flaherty since 06-2002 Natalie Shapiro since 09-2018

Quantitative Screens

Performance: The fund has finished in the Allocation-30% to 50% 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 17.52 years.

 Net Expense: The fund's expense ratio of 0.66 is 37.14% lower than the Allocation--30% to 50% Equity category average.

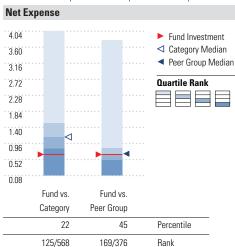
Morningstar Investment Management LLC Analysis

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





3-Year Risk Metrics



	Fund	Bmark	Cat
Alpha	0.38	-	-1.72
Beta	1.04	-	1.10
R-Squared	95.95	-	88.61
Standard Deviation	4.92	4.62	5.44
Sharpe Ratio	1.28	1.21	0.87
Tracking Error	1.01	_	2.00
Information Ratio	0.72	_	-0.65
Up Capture Ratio	103.70	_	96.35
Down Capture Ratio	91.22	-	119.71

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.74	17.27	18.06
Price/Book Ratio	2.48	2.06	2.35
Avg Eff Duration	4.57	_	3.78

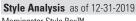


MFS Conservative Allocation R4 MACJX

Morningstar Category Allocation--30% to 50% Morningstar Index

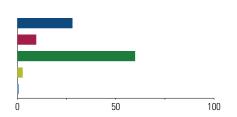
Equity

Morningstar Mod Con Tgt Risk TR USD

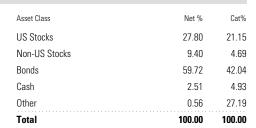


Morningstar Style Box™





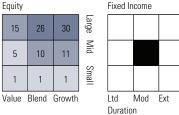
Asset Allocation as of 12-31-2019



Style Breakdown

Weight %

>50 25-50 10-25 0-10





	5 5	31-2019						. п.					
		Fund	Bmark	Cat	Fund	7	Benchmar	k [] C	ategory	Average			
	Cyclical	38.10	39.45	36.91		v.							
	Basic Materials	4.83	4.57	3.13		Ė	_						
•	Consumer Cyclical	8.47	9.74	9.20			■ []		_				
	Financial Services	16.73	17.85	15.66					'				
	Real Estate	8.07	7.29	8.92									_
,	Sensitive	37.80	37.27	39.00									Ì
	Communication Services	6.07	7.17	7.81		<u> </u>]						
	Energy	2.67	5.27	5.75									
	Industrials	14.17	11.40	9.63									
	Technology	14.89	13.43	15.81									
	Defensive	24.10	23.27	24.10									
	Consumer Defensive	8.34	8.09	7.06			'						
	Healthcare	12.71	11.45	13.04									
	Utilities	3.05	3.73	4.00									
-					0%	5	10	15	20	25	30	35	

Top 10 Holdings as of 12-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ MFS Total Return Bond R6	_	14.97	14.97	_	_
MFS Limited Maturity R6	_	10.00	24.98	_	-
MFS Government Securities R6	-	9.99	34.96	_	_
⊕ MFS Inflation-Adjusted Bond R6	_	9.98	44.94	_	-
	_	5.99	50.94	_	_
	_	5.99	56.92	_	_
→ MFS Growth R6	_	5.98	62.90	_	-
⊕ MFS Global Bond R6	_	5.01	67.92	_	-
→ MFS High Income R6	_	5.00	72.92	_	-

4.00

76.92

→ MFS Mid Cap Value R6 Total Holdings 23



MFS Growth Allocation R4 MAGJX

Morningstar Category Allocation--70% to 85% Morningstar Index

quity

Morningstar Mod Agg Tgt Risk TR USD

Portfolio Manager(s)

Joseph Flaherty since 06-2002 Natalie Shapiro since 09-2018

Quantitative Screens

Performance: The fund has finished in the Allocation-70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

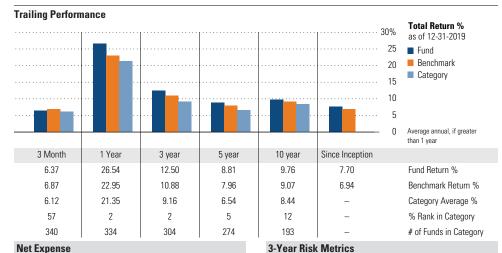
Management: The fund's management has been in place for 17.52 years.

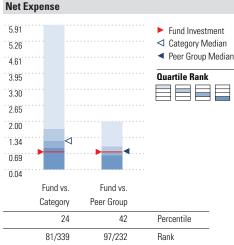
Q Net Expense: The fund's expense ratio of 0.76 is 32.74% lower than the Allocation--70% to 85% Equity category average.

Morningstar Investment Management LLC Analysis

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







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	1.65	-	-1.70
Beta	0.98	-	1.02
R-Squared	96.58	-	93.49
Standard Deviation	9.05	9.05	9.60
Sharpe Ratio	1.16	1.00	0.81
Tracking Error	1.68	-	2.43
Information Ratio	0.96	-	-0.71
Up Capture Ratio	102.78	-	94.03
Down Capture Ratio	87.68	_	105.95

Fund	Bmark	Cat
19.68	17.22	17.92
2.43	2.03	2.23
4.18	-	4.82
	19.68	19.68 17.22 2.43 2.03



M RNINGSTAR

MFS Growth Allocation R4 MAGJX

Quality High MidLow

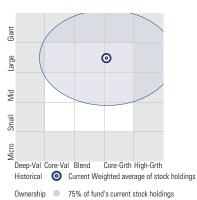
Ext

Morningstar Category Allocation--70% to 85% Morningstar Index

Morningstar Mod Agg Tgt Risk TR USD

Style Analysis as of 12-31-2019

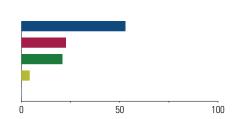
Morningstar Style Box^{TM}



Style Breakdown

Equity				Fixed li	ncome
14	25	29	Large		
5	11	12	Mid		
1	2	1	Small		
Value	Blend	Growth		Ltd Duratio	Mod

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2019

Total	100.00	100.00
Other	0.12	18.54
Cash	4.03	3.97
Bonds	20.71	13.12
Non-US Stocks	22.46	14.84
US Stocks	52.68	49.54
Asset Class	Net %	Cat%

5 ec	ctor Weighting as of 12-3	31-2019			_
		Fund	Bmark	Cat	Fund • Benchmark 🛘 Category Average
_Մ	Cyclical	38.11	40.17	33.78	
æ.	Basic Materials	5.19	4.69	3.55	
A	Consumer Cyclical	8.69	9.88	8.99	
,	Financial Services	16.29	17.60	16.68	
侖	Real Estate	7.94	8.00	4.56	
W	Sensitive	37.90	37.02	41.60	
	Communication Services	5.75	7.03	9.11	
ð	Energy	2.54	5.14	5.03	
Ф	Industrials	14.67	11.39	11.35	
	Technology	14.94	13.46	16.11	
→	Defensive	23.98	22.82	24.61	
	Consumer Defensive	8.90	7.82	7.47	
٠	Healthcare	12.16	11.21	13.83	
•	Utilities	2.92	3.79	3.31	
					0% 5 10 15 20 25 30 35 40 4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ MFS Growth R6	_	11.16	11.16	_	_
⊕ MFS Value R6	_	11.14	22.30	_	_
⊕ MFS Mid Cap Value R6	_	9.11	31.41	_	_
⊕ MFS Mid Cap Growth R6	_	9.02	40.44	_	_
⊕ MFS Research R6	-	8.12	48.56	_	-
⊕ MFS Research International R6	_	7.12	55.68	_	_
→ MFS International Growth R6	_	5.08	60.76	_	_
→ MFS International Intrinsic Value R6	_	5.04	65.79	_	_
	_	4.86	70.65	_	_
⊕ MFS Inflation-Adjusted Bond R6	_	4.71	75.37	_	_

Total Holdings 23

igoplus Increase igoplus Decrease igoplus 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

❷ 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.

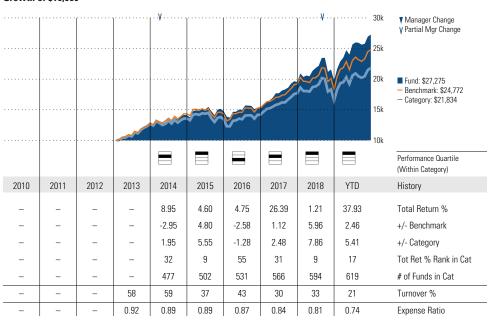
Management: The fund's management has been in place for 11.12 years.

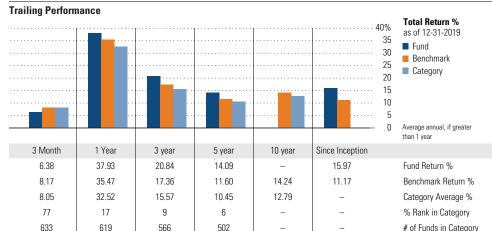
✓ Net Expense: The fund's expense ratio of 0.74 is
35.09% lower than the Mid-Cap Growth category average.

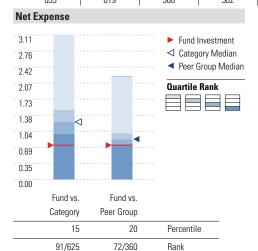
Morningstar Investment Management LLC Analysis

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.









Fund	Bmark	Cat
4.55	_	-0.72
0.90	_	1.00
93.40	_	90.58
13.10	14.07	14.79
1.39	1.09	1.00
3.65	_	4.59
0.95	_	-0.37
101.04	_	97.18
76.71	_	101.27
	4.55 0.90 93.40 13.10 1.39 3.65 0.95	4.55 - 0.90 - 93.40 - 13.10 14.07 1.39 1.09 3.65 - 0.95 - 101.04 -

Portfolio Metrics			
	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

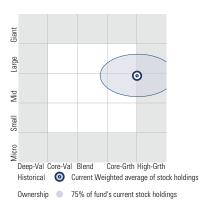
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



Style Breakdown

Equity

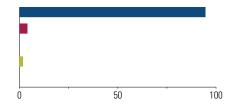
' '			
0	10	32	Large
0	14	43	Mid
0	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2019



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

Sec	ctor Weighting as of 12-	31-2019														
		Fund	Bmark	Cat	Fund		▼ Ber	nchmarl		Categ	jory Av	/erage				
<u></u>	Cyclical	31.17	26.18	32.14												
A	Basic Materials	3.20	1.55	2.57												
A	Consumer Cyclical	14.14	14.62	14.61												
F	Financial Services	9.48	6.59	10.14		: 1										
fi	Real Estate	4.35	3.42	4.82												
W	Sensitive	52.46	53.74	43.99												Ţ
	Communication Services	5.05	5.14	3.26		1										
•	Energy	0.41	1.23	1.38	Ĭ											
Ф	Industrials	23.54	18.51	16.02					1							
	Technology	23.46	28.86	23.33							1					
—	Defensive	16.37	20.08	23.88					-							
Ħ	Consumer Defensive	1.19	4.87	2.88		•										
٠	Healthcare	15.18	15.21	20.38												
•	Utilities	0.00	0.00	0.62	Ī											
					0%	5	10	15	20	25	30	35	40	45	50	55

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 ■ 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



MFS Moderate Allocation R4 MAMJX

Morningstar Category Allocation--50% to 70% Morningstar Index

Equity

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Joseph Flaherty since 06-2002 Natalie Shapiro since 09-2018

Quantitative Screens

Performance: The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 9 of the 10 years it's been in existence.

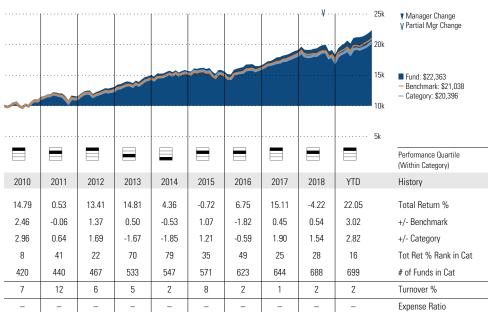
Management: The fund's management has been in place for 17.52 years.

Net Expense: The fund's expense ratio of 0.71 is
 33.02% lower than the Allocation—50% to 70% Equity
 category average.

Morningstar Investment Management LLC Analysis

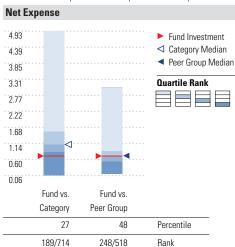
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







3-Year Risk Metrics



	Fund	Bmark	Cat
Alpha	1.10	_	-1.21
Beta	1.01	_	1.08
R-Squared	95.93	_	92.31
Standard Deviation	6.96	6.76	7.61
Sharpe Ratio	1.21	1.07	0.90
Tracking Error	1.41	_	2.23
Information Ratio	0.90	_	-0.30
Up Capture Ratio	103.77	_	101.02
Down Capture Ratio	88.48	_	113.02

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.73	17.25	17.99
Price/Book Ratio	2.45	2.05	2.31
Avg Eff Duration	4.87	_	4.38



MFS Moderate Allocation R4 MAMJX

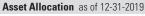
Morningstar Category Allocation--50% to 70%

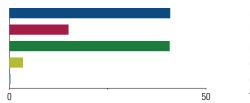
Morningstar Index

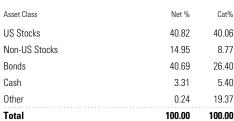
Morningstar Mod Tgt Risk TR USD

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









Equity	Breakdo	,,,,,		Fixed	Income		Quality
14	25	29	Large				High
5	11	12	Mid				Mid
1	2	1	Small				Low
/alue	Blend	Growth		Ltd Durat	Mod ion	Ext	

		Fund	Bmark	Cat	Fun	d '	Bench	mark	Cateo	jory Ave	rage	_	
وا	Cyclical	38.33	40.09	33.92									
à.	Basic Materials	5.00	4.63	3.23			<u>:</u>						
	Consumer Cyclical	8.74	9.72	9.46					_ :				
ê	Financial Services	16.35	17.68	17.62					ď				
b	Real Estate	8.24	8.06	3.61			i						
M	Sensitive	37.86	36.87	40.49									
	Communication Services	5.83	6.97	8.55									
•	Energy	2.68	5.25	4.75		[
þ	Industrials	14.52	11.36	10.76									
1	Technology	14.83	13.29	16.43									
+	Defensive	23.80	23.04	25.61									
÷	Consumer Defensive	8.33	7.96	7.53			()						
1	Healthcare	12.41	11.24	14.49									
?	Utilities	3.06	3.84	3.59		■ []							

Top 10 Holdings as of 12-31-2019					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
MFS Government Securities R6	_	9.99	9.99	_	_
	_	7.99	17.98	_	-
	_	7.99	25.97	_	-
	_	7.98	33.95	_	-
→ MFS Growth R6	_	7.97	41.93	-	-
→ MFS Mid Cap Value R6	_	7.00	48.93	_	_
	_	7.00	55.93	_	-
MFS Inflation-Adjusted Bond R6	_	6.98	62.91	_	-
	_	6.00	68.90	_	-
⊕ MFS Global Bond R6	_	5.01	73.91	_	-

Total Holdings 23

>50 25-50 10-25 0-10



PIMCO Income I2 PONPX

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.

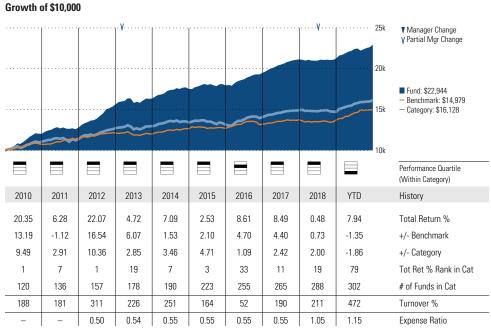
Net Expense: The fund's expense ratio of 1.15 is 7.48% higher than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

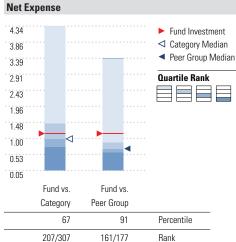
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Morningstar Category Multisector Bond

Morningstar Index BBgBarc US Universal TR USD







3-Year KISK Wietrics			
	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

Style Analysis as of 12-31-2019
Style Breakdown
Fixed Income

Quality

G

C

Ltd Mod Ext
Duration

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
В	7.00	3.64	12.28
Below B	6.00	1.38	4.98
Not Rated	0.00	0.00	5.50

Morningstar Index **Morningstar Category** Multisector Bond BBgBarc US Universal TR USD Asset Allocation as of 12-31-2019 Asset Class Cat% Net % US Stocks 0.65 1.37 Non-US Stocks 0.11 0.40 Bonds 88.24 98.41 Cash 6.15 -2.72 4.86 Other 2.55 50 100 Total 100.00 100.00

Sector Weighting as of 12-	31-2019										
	Fund	Bmark	Cat	Fund	▼ E	3enchmark	Categ	gory Avera	ge		
Government	23.47	_	23.70								
Treasury	3.51	-	10.13								
Inflation – Protected	1.30	-	1.46								
Agency/Quasi Agency	0.20	-	0.85	1							
Other Government Related	18.46	-	11.26		-						
Corporate	8.54	_	30.65								
Corporate Bond	5.63	-	26.06								
Bank Loan	1.31	-	2.60								
Convertible	1.59	-	1.57								
Preferred	0.01	-	0.42								
Securitized	28.58	-	32.24								
Agency MBS Pass-Through	13.12	-	10.84								
Agency MBS ARM	0.00	-	0.03								
Agency MBS CMO	0.63	_	3.78								
Non-Agency Residential MBS	3.09	_	3.14		0						
Commercial MBS	0.35	_	0.94								
Asset-Backed	11.38	_	13.49								
Covered Bond	0.01	_	0.02								
Municipal	0.06	-	0.86	[
Cash & Equivalents	26.46	_	11.89								
Other	11.03	_	0.24								
				0%	5	10	15	20	25	30	35

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



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.

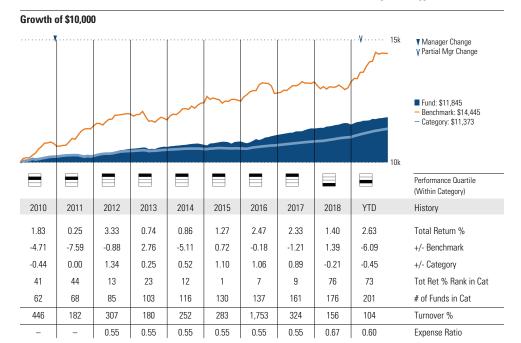
Management: The fund's management has been in place for 9 years.

Style Consistency is not calculated for Fixed Income funds.

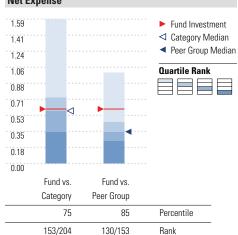
× *Net Expense:* The fund's expense ratio of 0.6 is 30.43% higher than the Ultrashort Bond category average.

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.







3-Year KISK Wetrics			
	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

Style Analysis as of 12-31-2019
Style Breakdown
Fixed Income

Quality

G:

Ltd Mod Ext
Duration

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
В	2.00	0.00	0.30
Below B	0.00	0.00	0.21
Not Rated	0.00	2 46	2 89

Asset Allocation as of 12-31-2019 Asset Class Cat% Net % 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 2.36 100 Total 100.00 100.00

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Sector Weighting as of 12-3	31-2019												
	Fund	Bmark	Cat	Fund	,	Bench	nmark	Cate	gory Ave	erage			
Government	24.58	44.03	9.34								- 3		
Treasury	0.00	34.51	2.62	[*		
Inflation – Protected	1.36	0.00	0.21	ĵ=									
Agency/Quasi Agency	0.47	8.36	1.26			*							
Other Government Related	22.75	1.16	5.25	•									
Corporate	23.54	20.08	34.46										
Corporate Bond	22.78	19.42	33.15					V					
Bank Loan	0.10	0.64	0.34	[]									
Convertible	0.66	0.00	0.97										
Preferred	0.00	0.02	0.00	ĺ						1			
Securitized	12.94	29.67	24.90										
Agency MBS Pass-Through	4.66	27.43	0.99							۲			
Agency MBS ARM	0.02	0.19	0.45	Ö									
Agency MBS CMO	0.49	0.00	2.35										
Non-Agency Residential MBS	0.95	0.42	2.49	Ĭ [
Commercial MBS	1.34	1.61	0.74	0									
Asset-Backed	5.48	0.02	17.73	·									
Covered Bond	0.00	0.00	0.15	Ĭ									
Municipal	0.17	0.76	1.49	i [
Cash & Equivalents	33.93	5.48	29.36										
Other	4.14	0.00	0.28										
				0%	5	10	15	20	25	30	35	40	45

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 FedI01/2.3 03/01/19 Lch	03-2022	32.67	132.90	-
⊕ Ois Usd FedI01/2.3 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	_
	03-2020	8.61	251.16	_

Total Holdings 1426



T. Rowe Price Dividend Growth PRDGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

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.

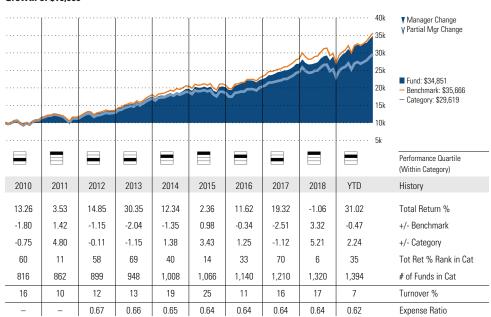
Management: The fund's management has been in place for 19.76 years.

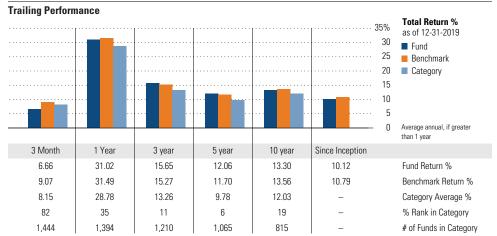
Net Expense: The fund's expense ratio of 0.64 is 28.09% lower than the Large Blend category average.

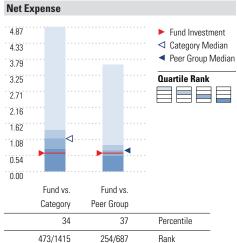
Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.01	_	-1.42
Beta	0.81	_	0.95
R-Squared	93.72	_	94.36
Standard Deviation	10.08	12.10	11.87
Sharpe Ratio	1.33	1.10	0.96
Tracking Error	3.44	_	2.89
Information Ratio	0.11	_	-1.41
Up Capture Ratio	89.27	_	90.48
Down Capture Ratio	72.20	_	97.68

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.26	18.71	17.87
Price/Book Ratio	2.88	2.74	2.65
Geom Avg Mkt Cap \$B	47.20	73.09	97.84
ROE	19.86	21.80	22.01



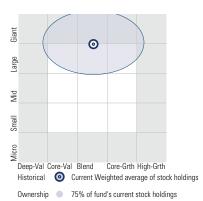
T. Rowe Price Dividend Growth PRDGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



Style Breakdown

Equity

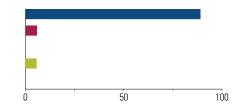
25	46	22	Large
1	5	0	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2019



Asset Class	Net %	Cat%
US Stocks	88.86	94.41
Non-US Stocks	5.63	3.02
Bonds	0.00	0.33
Cash	5.51	0.74
Other	0.00	1.50
Total	100.00	100.00

		Fund	Bmark	Cat	Fund	d	▼ Bench	mark	Categ	ory Ave	erage		
Դ	Cyclical	32.63	30.72	31.94									
A	Basic Materials	3.30	2.30	2.67)							
A	Consumer Cyclical	7.93	9.57	9.75			I						
P	Financial Services	18.84	15.92	16.56			- 1						
fi	Real Estate	2.56	2.93	2.96									
W	Sensitive	36.74	44.06	43.04									
	Communication Services	4.80	10.39	5.00			•						
•	Energy	3.23	4.35	4.12		• [
Ф	Industrials	13.69	9.54	11.72					1				
	Technology	15.02	19.78	22.20					· [
→	Defensive	30.63	25.23	25.02									
Ħ	Consumer Defensive	8.49	7.54	8.04			•)						
+	Healthcare	17.07	14.37	14.11									
0	Utilities	5.07	3.32	2.87									

Top 15 Holdings as of 12-31-2019				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Gov. Reserve	5.51	5.51	_	_
Microsoft Corp	4.18	9.69	57.12	Technology
⊕ JPMorgan Chase & Co	3.20	12.89	46.18	Financial Services
Apple Inc	2.91	15.79	88.09	Technology
⊕ Visa Inc Class A	2.80	18.60	43.21	Financial Services
⊕ Danaher Corp	2.13	20.73	49.50	Healthcare
⊕ UnitedHealth Group Inc	1.88	22.60	19.67	Healthcare
⊕ Becton, Dickinson and Co	1.79	24.39	22.08	Healthcare
Thermo Fisher Scientific Inc	1.75	26.15	45.51	Healthcare
⊕ Accenture PLC Class A	1.65	27.79	50.93	Technology
⊕ Wells Fargo & Co	1.59	29.39	20.92	Financial Services
	1.59	30.97	-6.94	Healthcare
The Walt Disney Co	1.52	32.49	33.51	Communication Svc
→ PepsiCo Inc	1.40	33.89	27.14	Consumer Defensive
⊕ Roper Technologies Inc	1.39	35.28	33.60	Industrials

Total Holdings 106



Templeton Global Bond Adv TGBAX

Morningstar Category Nontraditional Bond

Morningstar Index BBgBarc US Govt/Credit 5-10 Yr TR USD

Portfolio Manager(s)

Michael Hasenstab since 12-2001 Calvin Ho since 12-2018

Quantitative Screens

Performance: The fund has finished in the Nontraditional Bond 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 18.01 years.

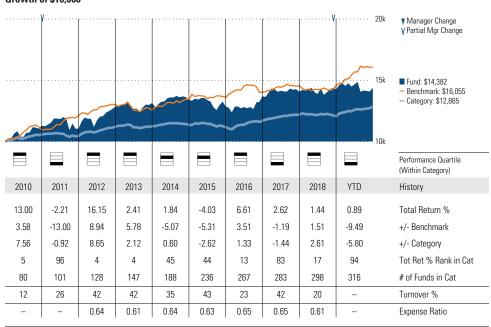
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.61 is 50% lower than the Nontraditional Bond category average.

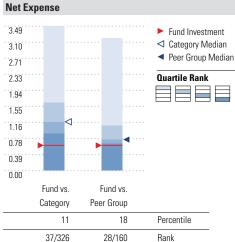
Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	6.04	_	3.45
Beta	-0.92	_	-0.04
R-Squared	25.50	-	12.41
Standard Deviation	6.28	3.45	2.97
Sharpe Ratio	0.02	0.84	0.72
Tracking Error	8.56	_	4.66
Information Ratio	-0.35	_	-0.30
Up Capture Ratio	-23.77	_	30.21
Down Capture Ratio	-133.69	_	-43.12

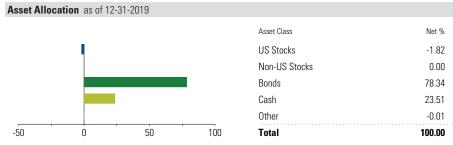
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	-1.39	6.37	1.01
Avg Eff Maturity	0.93	7.30	7.63



Templeton Global Bond Adv TGBAX

Style Analysis as of 12-31-2019 Style Breakdown Fixed Income Quality High Mid Low Mod Ext Duration

Fund	Bmark	Cat
31.30	57.60	30.13
5.38	6.60	7.10
23.10	17.44	12.65
25.38	18.36	18.92
12.73	0.00	12.54
2.15	0.00	7.21
2.41	0.00	4.14
-2.44	0.00	7.30
	31.30 5.38 23.10 25.38 12.73 2.15 2.41	31.30 57.60 5.38 6.60 23.10 17.44 25.38 18.36 12.73 0.00 2.15 0.00 2.41 0.00



Morningstar Category Nontraditional Bond

Morningstar Index BBgBarc US Govt/Credit 5-10 Yr TR USD

Cat%

0.09

0.15

99.44

-1.14

1.45

100.00

Sector Weighting as of 12-3	31-2019						
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average	
Government	76.93	60.53	24.70			· · · · · · · · · · · · · · · · · · ·	
Treasury	75.12	56.08	15.37				
Inflation – Protected	0.13	0.00	2.46	į []			
Agency/Quasi Agency	1.20	3.47	0.67	0			
Other Government Related	0.48	0.98	6.20	i [
Corporate	0.06	38.38	17.09				
Corporate Bond	0.05	38.28	15.18	į į		7	
Bank Loan	0.00	0.00	1.00	0			
Convertible	0.01	0.00	0.68				
Preferred	0.00	0.10	0.23	<u> </u>			
Securitized	0.00	0.32	32.64				
Agency MBS Pass-Through	0.00	0.15	10.27	<u>I</u>			
Agency MBS ARM	0.00	0.00	0.02				
Agency MBS CMO	0.00	0.00	4.09	[]			
Non-Agency Residential MBS	0.00	0.00	5.54				
Commercial MBS	0.00	0.00	2.13	[0]			
Asset-Backed	0.00	0.17	10.56	Ĭ	1		
Covered Bond	0.00	0.00	0.03	<u>Í</u>			
Municipal	0.00	0.23	0.61	Ò			
Cash & Equivalents	23.02	0.53	18.31				
Other	0.00	0.00	6.45	[]			

Top 0 Holdings as of 12-31-2019				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector

Total Holdings 0



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

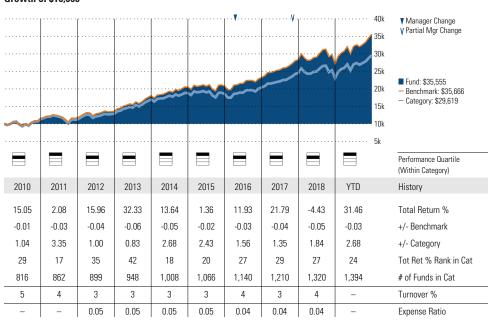
Quantitative Screens

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

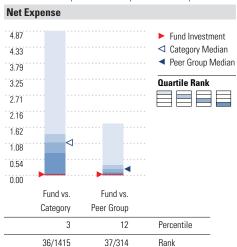
Morningstar Investment Management LLC Analysis

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







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



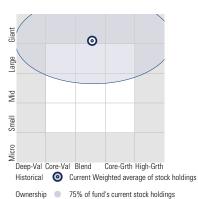
$\textbf{Vanguard 500 Index Admiral} \quad \forall \mathsf{FIAX}$

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



Style Breakdown

Equity

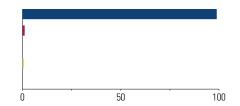
29	34	27	Large
4	4	2	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	1.50
Cash	0.35	0.74
Bonds	0.00	0.33
Non-US Stocks	0.95	3.02
US Stocks	98.70	94.41
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		▼ Bench	ımark	Cate	jory Ave	rage		
Ն	Cyclical	30.69	30.72	31.94									
ů.	Basic Materials	2.30	2.30	2.67									
A	Consumer Cyclical	9.58	9.57	9.75									
.	Financial Services	15.89	15.92	16.56		-							
f	Real Estate	2.92	2.93	2.96									
M	Sensitive	44.08	44.06	43.04									
	Communication Services	10.39	10.39	5.00									
ð	Energy	4.35	4.35	4.12									
Ģ	Industrials	9.55	9.54	11.72					į				
	Technology	19.79	19.78	22.20									
→	Defensive	25.24	25.23	25.02									
-	Consumer Defensive	7.54	7.54	8.04			[]						
٠	Healthcare	14.38	14.37	14.11									
•	Utilities	3.32	3.32	2.87		1							

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
	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
	1.61	15.32	46.18	Financial Services
Berkshire Hathaway Inc B	1.60	16.92	10.93	Financial Services
	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
	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
① UnitedHealth Group Inc	1.03	27.92	19.67	Healthcare

Total Holdings 521



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend Morningstar Index MSCI ACWI Ex USA NR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

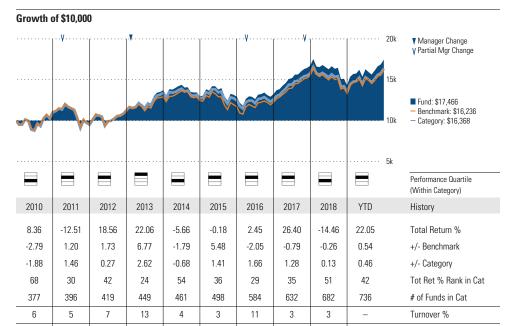
❷ Performance: The fund has finished in the Foreign Large
Blend category's top three quartiles in 10 of the 10 years
it's been in existence.

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

 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.

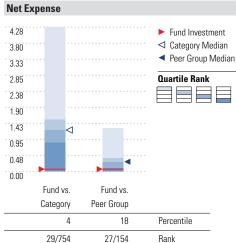




0.07

0.07

0.07



0.10

0.09

0.09

0.09

3-1 cai iliak Michica			
	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			
	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



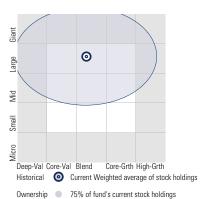
Vanguard Developed Markets Index Admiral VTMGX

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

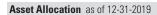
Equity

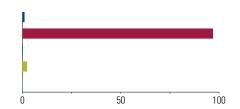
28	26	18	Luigo
7	7	7	IVIIG
2	2	2	

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

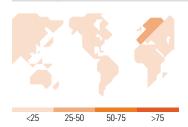




Total	100.00	100.00
Other	0.06	0.92
Cash	2.19	1.62
Bonds	0.05	-0.02
Non-US Stocks	96.82	94.52
US Stocks	0.88	2.96
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-	31-2019												
		Fund	Bmark	Cat	Fund		Bench	mark	[] Cateo	jory Ave	rage			_
Դ	Cyclical	40.27	42.26	39.25										1
â.	Basic Materials	7.66	7.28	6.97			j							
A	Consumer Cyclical	10.28	10.42	10.38		÷								
,	Financial Services	18.47	21.37	19.10			- 1		= [
fil.	Real Estate	3.86	3.19	2.80								- 1		
W	Sensitive	36.05	35.81	36.25										
d	Communication Services	5.60	7.53	7.17										
ð	Energy	5.98	6.74	5.39			· .							
Ф	Industrials	15.52	11.96	14.96										
	Technology	8.95	9.58	8.73										
→	Defensive	23.69	21.94	24.49										
	Consumer Defensive	9.81	9.50	10.52										
٠	Healthcare	10.51	9.15	11.04										
•	Utilities	3.37	3.29	2.93										
					0%	5	10	15	20	25	30	35	40	

World Regions % Equity 12-31-2019



	Fund %	Cat %
Greater Asia	36.45	36.64
Japan	21.89	20.10
Australasia	6.15	4.96
Asia-4 Tigers	7.98	6.42
Asia-ex 4 Tigers	0.43	5.16
Not Classified	0.00	0.00

Americas	Fund % 9.63	Cat % 7.78	Greater Europe	Fund % 53.91	Cat % 55.59	Market Maturity	Fund %
North America	9.60	6.76	United Kingdom	14.19	14.73	Developed Markets	98.88
Central/Latin	0.03	1.02	W euro-ex UK	38.59	39.69	Emerging Markets	1.12
			Emrgng Europe	0.63	0.44	Not Available	0.00
			Africa	0.50	0.73		

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

 \oplus Increase \ominus Decrease $\ref{eq:Decrease}$ 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

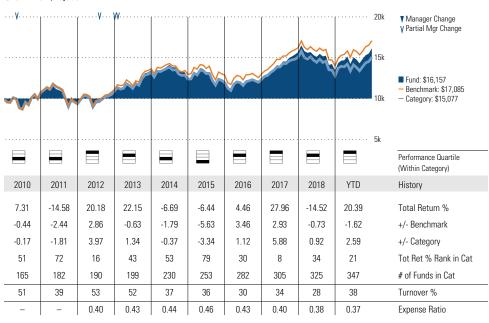
Quantitative Screens

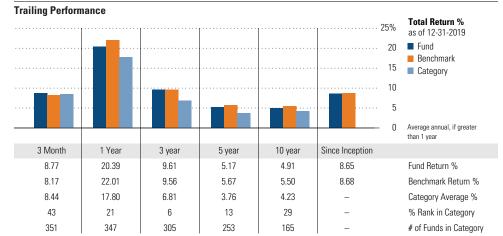
- ❷ Performance: The fund has finished in the Foreign Large
 Value category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 11.63 years.
- \times *Style:* The fund has landed in its primary style box Large Value 18.18 % of the time over the past three years.
- Q Net Expense: The fund's expense ratio of 0.37 is 65.09% lower than the Foreign Large Value category average.

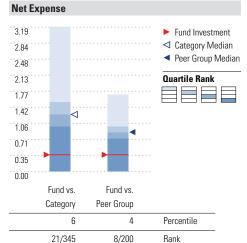
Morningstar Investment Management LLC Analysis

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.

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

3-Year KISK Welrics			
	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			
	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

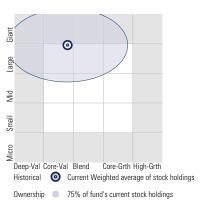


Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



Style Breakdown

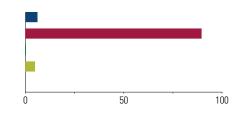
Equity

. ,			
42	31	16	Laige
8	1	1	MIN
0	0	0	JIIaii
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

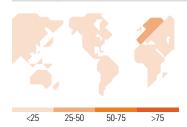
Asset Allocation as of 12-31-2019



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

		From al	Danada	0-4	E		D l		По-	A				
		Fund	Bmark	Cat	Fun	1	Bench	ımark	Categ	jory Ave	erage		,	
	Cyclical	33.27	39.28	44.01			,							
Å.	Basic Materials	3.72	7.04	8.65										
A	Consumer Cyclical	6.61	10.25	9.65										
,	Financial Services	22.17	18.52	23.73					•					
俞	Real Estate	0.77	3.47	1.98	•	1								
W	Sensitive	44.88	33.39	36.34										
	Communication Services	11.29	6.00	8.43										
•	Energy	6.93	5.13	8.56				1						
Ф	Industrials	10.82	14.95	13.58										
	Technology	15.84	7.31	5.77							_ :			
—	Defensive	21.85	27.33	19.65							1			
Ħ	Consumer Defensive	5.52	11.20	7.05] '							
٠	Healthcare	13.68	12.53	9.36				<u> </u>						
•	Utilities	2.65	3.60	3.24										
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 12-31-2019



Greater Asia	Fund % 37.88	Cat % 32.44	
Japan	16.48	18.30	
Australasia	0.50	3.35	
Asia-4 Tigers	12.37	7.08	
Asia-ex 4 Tigers	8.53	3.71	
Not Classified	0.00	0.00	

Americas	Fund % 7.63	Cat % 6.65	Greater Europe	Fund % 54.50	Cat % 60.91	Market Maturity	Fund %
North America	6.32	5.91	United Kingdom	16.11	20.33	Developed Markets	89.21
Central/Latin	1.31	0.74	W euro-ex UK	37.45	39.59	Emerging Markets	10.79
			Emrgng Europe Africa	0.41 0.53	0.57 0.42	Not Available	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

 \oplus Increase \ominus Decrease $\ref{eq:Decrease}$ 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)

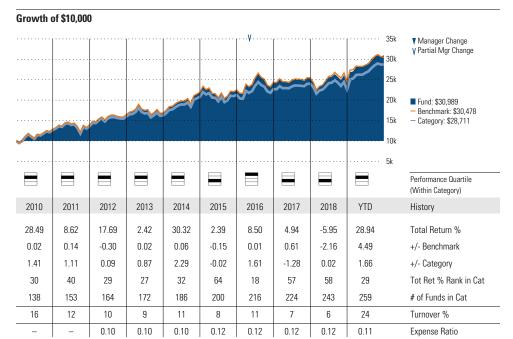
Gerard O'Reilly since 05-1996 Walter Nejman since 05-2016

Quantitative Screens

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

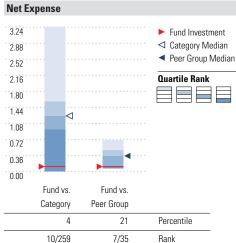
Morningstar Investment Management LLC Analysis

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.





3-Year Risk Metrics



o rour mon monio			
	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

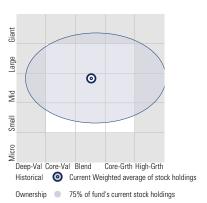


Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Morningstar Index Real Estate S&P United States REIT TR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



Style Breakdown

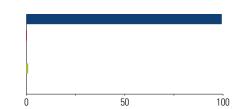
Equity

4	20	19	raige
9	31	4	MIN
5	5	2	JIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2019

Total	100.00	100.00
Other	0.00	3.47
Cash	0.71	2.25
Bonds	0.00	3.30
Non-US Stocks	0.06	0.72
US Stocks	99.23	90.28
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Bei	nchmar	k [Cate	egory	/ Ανε	erage			
,	Cyclical	99.97	99.13	99.27												
1	Basic Materials	0.00	0.00	0.02	Ó											
	Consumer Cyclical	0.00	0.13	0.63	Ò											
j	Financial Services	0.01	0.00	0.12	Ď											
ì	Real Estate	99.96	99.00	98.50										•		L,
n	Sensitive	0.03	0.87	0.64	0											
	Communication Services	0.00	0.00	0.02	Ď											
	Energy	0.00	0.00	0.02	<u>ď</u>											
ŀ	Industrials	0.03	0.87	0.08	[
l	Technology	0.00	0.00	0.52	Ó											
-	Defensive	0.00	0.00	0.08	Ó											
	Consumer Defensive	0.00	0.00	0.00	İ											
	Healthcare	0.00	0.00	0.04												
1	Utilities	0.00	0.00	0.04	ľ											

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
	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



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

❷ 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.

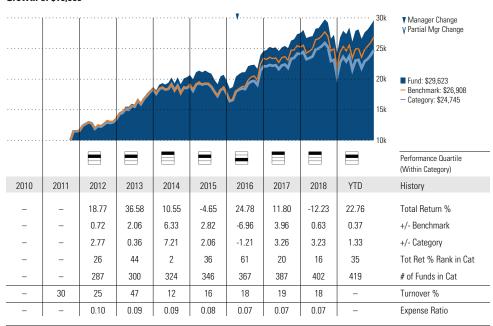
× Style: The fund has landed in its primary style box — Small Value — 51.43 % of the time over the past three years.

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

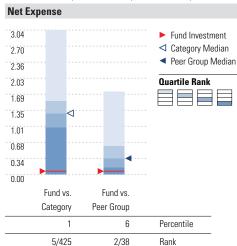
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year RISK Wetrics			
	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™



Style Breakdown

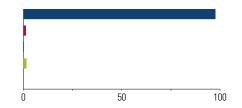
Equity

. ,			
0	0	0	Large
27	20	8	Mid
23	18	4	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2019



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

Sec	ctor Weighting as of 12-	31-2019			
		Fund	Bmark	Cat	t Fund ▼ Benchmark [] Category Average
_Մ	Cyclical	52.45	54.20	54.18	3
æ.	Basic Materials	5.45	3.80	5.51	
A	Consumer Cyclical	12.20	9.43	12.07	
,	Financial Services	21.68	27.32	26.72	
俞	Real Estate	13.12	13.65	9.88	3
W	Sensitive	32.43	31.12	33.57	
d	Communication Services	1.80	2.40	1.45	5 10 1
•	Energy	2.60	5.78	5.00	
Ф	Industrials	18.78	14.01	18.47	
	Technology	9.25	8.93	8.65	
-	Defensive	15.12	14.67	12.25	i
Ħ	Consumer Defensive	4.29	3.27	4.05	5 <u> </u>
+	Healthcare	5.52	5.48	4.44	
•	Utilities	5.31	5.92	3.76	;
_					- 0% 5 10 15 20 25 20 25 40 45 50 F

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



Wells Fargo Small Company Growth Inst WSCGX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

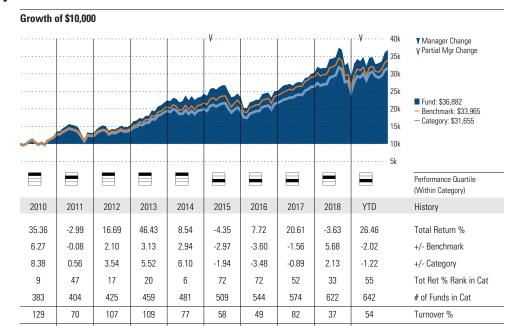
Paul von Kuster since 11-1994 Daniel Hagen since 02-2003 William Grierson since 04-2005

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
- Management: The fund's management has been in place for 25.15 years.
- Style: The fund has landed in its primary style box Small Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.95 is 22.13% lower than the Small 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.





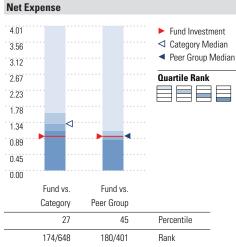
0.95

0.95

0.95

0.95

Expense Ratio



0.95

0.95

0.95

0.95

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.85	-	2.04
Beta	1.03	-	0.95
R-Squared	95.80	_	90.99
Standard Deviation	17.42	16.60	16.64
Sharpe Ratio	0.73	0.69	0.78
Tracking Error	3.60	-	4.99
Information Ratio	0.34	-	0.28
Up Capture Ratio	103.61	-	99.40
Down Capture Ratio	99.37	-	90.07

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.26	24.72	25.39
Price/Book Ratio	3.25	3.88	3.65
Geom Avg Mkt Cap \$B	1.82	1.66	2.80
ROE	4.23	10.22	9.63



Wells Fargo Small Company Growth Inst WSCGX

Morningstar Category Small Growth

Morningstar Index Russell 2000 Growth TR USD

Style Analysis as of 12-31-2019

Morningstar Style Box™



Style Breakdown

Equity

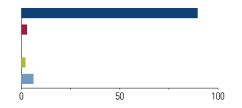
1. /			
0	0	0	Large
2	12	29	Mid
9	18	30	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2019



Total	100.00	100.00
Other	5.97	0.46
Cash	1.81	2.78
Bonds	0.00	0.00
Non-US Stocks	2.71	3.17
US Stocks	89.51	93.58
Asset Class	Net %	Cat%

		From al	Danada	0-4	From al		. Dl.	l.	П С-4	A			
		Fund	Bmark	Cat	Fund		Benchi	mark	Cateo	jory Av	erage		
<u></u>	Cyclical	25.87	23.92	27.52									
A.	Basic Materials	4.08	3.46	2.94									
A	Consumer Cyclical	9.73	10.05	11.52									
,	Financial Services	11.08	5.81	9.38									
fi	Real Estate	0.98	4.60	3.68		l						į	
W	Sensitive	44.51	39.68	44.67								•	
	Communication Services	0.42	2.66	2.17									
ð	Energy	1.17	0.65	1.39					_ :				
¢	Industrials	17.98	19.13	18.12					0				
	Technology	24.94	17.24	22.99									
—	Defensive	29.63	36.39	27.81									
Ħ	Consumer Defensive	3.03	4.36	4.91									
+	Healthcare	26.60	30.52	21.76									
•	Utilities	0.00	1.51	1.14	i n								

Top 15 Holdings as of 12-31-2019 YTD Return % Name % Net Asset Cumulative % Morningstar Sector Wf Sec Lending Cash Invst Llc Wbbs 5.97 5.97 Wells Fargo Government MMkt Select 1.81 7.78 □ Icon PLC 1.58 9.37 33.29 Healthcare 1.52 10.88 37.05 Technology Performance Food Group Co 59.53 1.52 12.40 Consumer Defensive Lumentum Holdings Inc 1.51 13.91 88.76 Technology Syneos Health Inc A 1.50 15.41 51.14 Healthcare Consumer Cyclical Eldorado Resorts Inc 1.37 16.78 64.71 ASGN Inc 1.35 18.13 30.22 Industrials Essent Group Ltd 1.34 19.47 52.98 Financial Services SPX Corp 1.30 20.77 81.65 Industrials Ciena Corp 1.28 22.05 25.89 Technology LiveRamp Holdings Inc 1.25 23.30 24.44 Technology 1.25 24.55 11.54 Technology Stifel Financial Corp 1.21 25.76 47.88 Financial Services

Total Holdings 123

