American Century Real Estate R6 AREDX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

Steven Brown since 11-2008 Steven Rodriguez since 12-2009

Quantitative Screens

Performance: The fund has finished in the Real Estate category's top three quartiles in 7 of the 7 years it's been in existence.

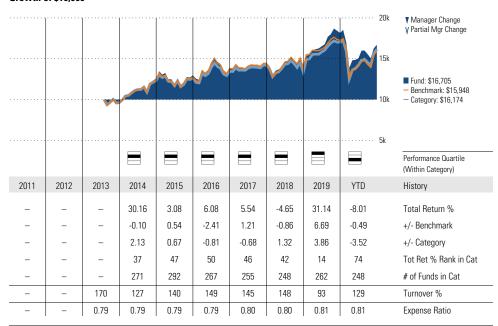
Management: The fund's management has been in place for 12.13 years.

Net Expense: The fund's expense ratio of 0.81 is 27.03% lower than the Real Estate category average.

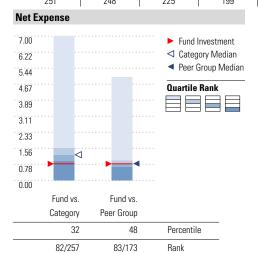
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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 Wietrics			
	Fund	Bmark	Cat
Alpha	1.49	_	1.42
Beta	0.89	_	0.92
R-Squared	96.39	_	94.35
Standard Deviation	18.25	20.07	19.05
Sharpe Ratio	0.27	0.20	0.27
Tracking Error	4.08	-	4.94
Information Ratio	0.33	-	0.21
Up Capture Ratio	97.33	-	95.90
Down Capture Ratio	91.47	-	90.56

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	37.55	38.46	36.08
Price/Book Ratio	2.45	2.42	2.60
Geom Avg Mkt Cap \$B	11.50	9.35	11.72
ROE	10.71	9.56	11.65



American Century Real Estate R6 AREDX

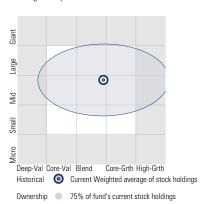
Morningstar CategoryMorReal EstateS&P

Morningstar Index

S&P United States REIT TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

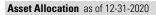
Equity

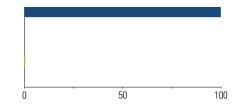
0	20	17	Large
13	33	8	Mid
3	4	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	6.57
Cash	0.26	1.75
Bonds	0.00	3.63
Non-US Stocks	0.00	0.76
US Stocks	99.74	87.30
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Ве	nchm	ark	[] C	ateg	ory /	19v	age			
Ն	Cyclical	100.00	99.13	98.99													
i.	Basic Materials	0.00	0.00	0.03	Ĭ i												
-	Consumer Cyclical	0.00	0.13	0.73	Ò												
ê	Financial Services	0.00	0.00	0.11	ĺ												
b	Real Estate	100.00	99.00	98.12		Ė,										Ė	
M	Sensitive	0.00	0.87	0.87	0												
	Communication Services	0.00	0.00	0.06	i i i												
•	Energy	0.00	0.00	0.01	<u> </u>												
Ċ.	Industrials	0.00	0.87	0.08	0												
2	Technology	0.00	0.00	0.72	i i												
→	Defensive	0.00	0.00	0.13	1												
7	Consumer Defensive	0.00	0.00	0.00	Í												
1	Healthcare	0.00	0.00	0.06													
?	Utilities	0.00	0.00	0.07	í												

Top 15 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Equinix Inc	10.40	10.40	24.18	Real Estate
	9.68	20.08	14.40	Real Estate
⊕ Equity Residential	6.02	26.10	-23.76	Real Estate
⊕ Digital Realty Trust Inc	4.71	30.81	20.25	Real Estate
⊕ Extra Space Storage Inc	4.63	35.44	13.10	Real Estate
Rexford Industrial Realty Inc	4.16	39.60	9.42	Real Estate
⊕ UDR Inc	4.15	43.75	-14.66	Real Estate
⊕ Sun Communities Inc	3.64	47.40	3.34	Real Estate
⊕ Alexandria Real Estate Equities Inc	3.63	51.02	12.92	Real Estate
⊖ Healthpeak Properties Inc	3.61	54.63	-8.01	Real Estate
⊕ SBA Communications Corp	3.56	58.20	17.84	Real Estate
☐ Invitation Homes Inc	3.56	61.75	1.10	Real Estate
	3.45	65.20	-17.68	Real Estate
⊕ Agree Realty Corp	3.45	68.65	-1.69	Real Estate
Realty Income Corp	3.03	71.69	-11.76	Real Estate

Total Holdings 38



American Funds 2065 Trgt Date Retire R6 RFVTX

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

Portfolio Manager(s)

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

Shannon Ward since 01-2021

Quantitative Screens

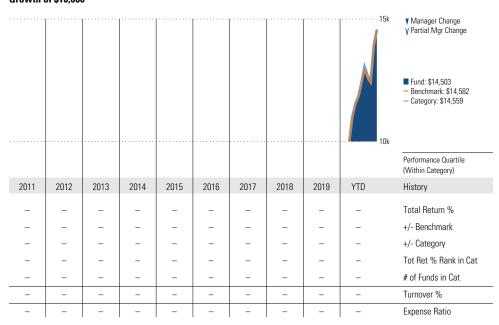
The Performance screen is not applicable for funds with less than three years of data.

- × *Management:* The fund's management team has been in place for less than three years.
- Style: The fund has landed in its primary style box —
 Large Blend 66.67 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.4 is 45.95% lower than the Target-Date 2060+ category average.

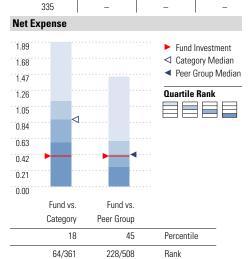
Morningstar Investment Management LLC Analysis

This fund fails our manager tenure screen only because it is a newly incepted share vintage of the target-date series.

Growth of \$10,000



Trailing Performance Total Return % 50% as of 12-31-2020 40 Fund Benchmark 30 Category 25 20 15 10 Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 year 13.47 47.06 Fund Return % 12.89 8.81 9.00 16.16 11.57 7.07 Benchmark Return % 14.70 9.78 15.52 11.69 Category Average % 85 % Rank in Category



Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	_	_	1.03
Beta	_	_	0.97
R-Squared	_	_	98.65
Standard Deviation	_	17.82	17.41
Sharpe Ratio	_	0.48	0.53
Tracking Error	_	_	2.06
Information Ratio	_	_	0.43
Up Capture Ratio	_	_	100.76
Down Capture Ratio	_	_	96.92

Portfolio Metrics											
	Fund	Bmark	Cat								
Price/Earnings Ratio	_	17.12	_								
Price/Book Ratio	-	1.99	_								
Avg Eff Duration	5.88	-	5.93								



of Funds in Category

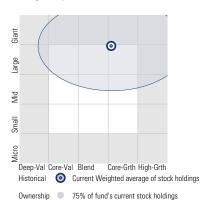
American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category Target-Date 2060+

Morningstar Index Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



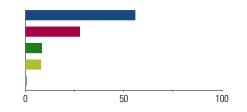
Style Breakdown

Equity				Fixed Ir	ncome		Quality
21	30	31	Large				High
3	4	6	Mid				Mid
1	1	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod	Ext	_

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2020



Total	100.00	100.00
Other	0.60	2.61
Cash	7.83	2.83
Bonds	8.27	7.63
Non-US Stocks	27.56	33.71
US Stocks	55.74	53.21
Asset Class	Net %	Cat%

_		rage	ory Ave	Categ	mark	Benchr	d t	Fun	Cat	Bmark	Fund		
1									34.13	38.47	28.39	Cyclical	Ն
							■[4.05	4.76	3.24	Basic Materials	A.
									10.00	9.37	9.75	Consumer Cyclical	
					[15.41	16.04	12.92	Financial Services	ê
						•	0		4.67	8.30	2.48	Real Estate	b
									40.31	35.97	42.81	Sensitive	M
									9.20	7.06	10.93	Communication Services	
									3.56	3.80	3.74	Energy	
					_				10.22	11.54	9.67	Industrials	Ģ
									17.33	13.57	18.47	Technology	
									25.56	25.55	28.80	Defensive	→
						0			7.95	8.75	7.65	Consumer Defensive	
									14.19	12.52	18.11	Healthcare	٠
							•[]		3.42	4.28	3.04	Utilities	
	35	30	25	20	15	10	5	0%		20	3.01	0	₹

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
		,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,			g
⊕ American Funds Washington Mutual R6	_	9.00	9.00	-	_
⊕ American Funds Invmt Co of Amer 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 SMALLCAP World R6	-	7.00	41.00	-	-
⊕ American Funds New Perspective R6	_	7.00	48.00	_	_
⊕ American Funds Growth Fund of Amer R6	_	7.00	55.00	_	_
⊕ American Funds Capital World Gr&Inc R6	_	7.00	62.00	_	_
⊕ American Funds AMCAP R6	_	7.00	69.00	-	_
→ American Funds US Government Sec R6	_	5.00	74.00	_	_

Total Holdings 17



American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Donald O'Neal since 11-1993 J. Frank since 11-2001 Barry Crosthwaite since 11-2007 Lawrence Solomon since 05-2010 Martin Romo since 11-2010 Carl Kawaja since 11-2010 Mark Casey since 11-2012

Alan Wilson since 11-2012

Anne-Marie Peterson since 07-2013

Christopher Buchbinder since 11-2013

Jody Jonsson since 03-2016

Alex Popa since 10-2016

Andraz Razen since 03-2020

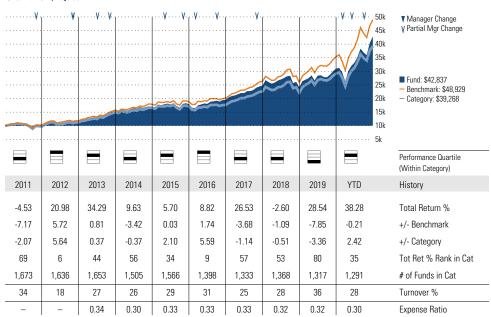
Quantitative Screens

- ❷ Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 27.18 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 0.3 is 70% lower than the Large Growth category average.

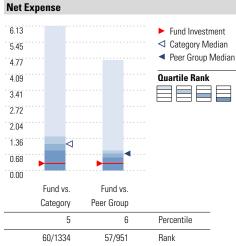
Morningstar Investment Management LLC Analysis

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







3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	-1.81	_	-1.35
Beta	0.97	-	0.98
R-Squared	96.11	_	94.31
Standard Deviation	19.72	19.92	20.14
Sharpe Ratio	0.95	1.06	0.96
Tracking Error	3.93	_	4.76
Information Ratio	-0.74	_	-0.62
Up Capture Ratio	92.88	_	94.55
Down Capture Ratio	98.14	_	98.54

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.34	21.82	23.08
Price/Book Ratio	3.38	5.15	4.39
Geom Avg Mkt Cap \$B	50.19	55.71	72.96
ROE	17.38		23.94



American Funds Growth Fund of Amer R6 RGAGX

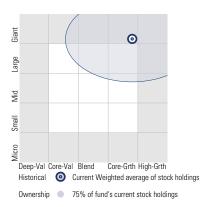
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

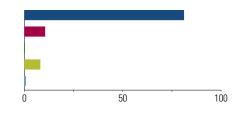
Equity

10	23	53	raige
2	4	8	2
0	0	1	olligii
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2020



Total	100.00	100.00
Other	0.61	0.43
Cash	7.92	1.59
Bonds	0.07	0.05
Non-US Stocks	10.37	6.08
US Stocks	81.05	91.85
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	ł	▼ Ber	nchma	rk [Cateo	jory Av	/erage		
b	Cyclical	27.07	25.22	29.04										
ů.	Basic Materials	1.41	0.98	1.47										
4	Consumer Cyclical	14.06	14.03	14.06										
ê	Financial Services	9.86	7.56	11.54										
b	Real Estate	1.74	2.65	1.97										
MI	Sensitive	51.00	54.67	50.71										
	Communication Services	20.87	11.75	13.19										
•	Energy	1.90	0.14	0.88	i)									
\$	Industrials	6.90	8.72	7.77										
3	Technology	21.33	34.06	28.87								1		
→	Defensive	21.94	20.10	20.24										
Ę	Consumer Defensive	3.59	5.02	4.49		10		-						
ř	Healthcare	18.27	15.08	15.10										
?	Utilities	0.08	0.00	0.65	[]									

Top 15 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	8.01	8.01	_	_
○ Netflix Inc ○	6.26	14.27	67.11	Communication Svc
	5.45	19.71	33.09	Communication Svc
	5.30	25.01	42.37	Technology
⊕ Amazon.com Inc	5.01	30.01	76.26	Consumer Cyclical
─ UnitedHealth Group Inc	2.82	32.84	20.93	Healthcare
	2.21	35.04	31.03	Communication Svc
⊕ Tesla Inc	1.63	36.67	743.44	Consumer Cyclical
⊕ Broadcom Inc	1.60	38.28	42.78	Technology
	1.45	39.73	20.08	Financial Services
	1.36	41.08	27.71	Healthcare
	1.35	42.44	30.85	Communication Svc
⊕ Thermo Fisher Scientific Inc	1.20	43.64	43.65	Healthcare
	1.18	44.82	7.94	Healthcare
Charter Communications Inc A	1.14	45.96	36.38	Communication Svc

Total Holdings 352



American Funds Invmt Co of Amer R6 RICGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

James Lovelace since 03-1992
Donald O'Neal since 03-1992
Joyce Gordon since 01-2001
Christopher Buchbinder since 03-2007
Barry Crosthwaite since 01-2013
Grant Cambridge since 03-2014
Martin Romo since 07-2018
James Terrile since 03-2020

Quantitative Screens

Q 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.

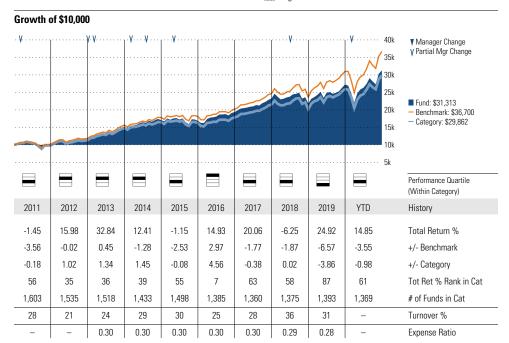
Management: The fund's management has been in place for 28.85 years.

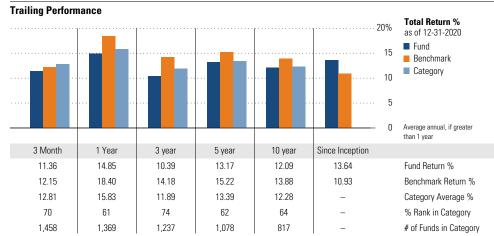
Style: The fund has landed in its primary style box — Large Blend — 72.73 % of the time over the past three years.

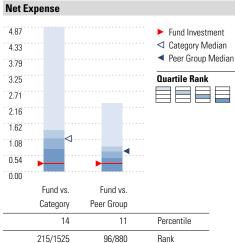
✓ Net Expense: The fund's expense ratio of 0.27 is
 67.86% lower than the Large Blend category average.

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.







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-2.41	_	-1.82
Beta	0.92	_	0.98
R-Squared	97.84	_	95.80
Standard Deviation	17.44	18.79	18.73
Sharpe Ratio	0.57	0.72	0.61
Tracking Error	3.00	_	3.64
Information Ratio	-1.27	_	-1.14
Up Capture Ratio	88.45	_	92.86
Down Capture Ratio	98.16	-	99.18

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



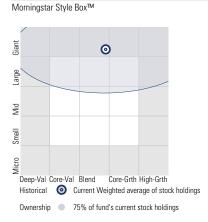


American Funds Invmt Co of Amer R6 RICGX

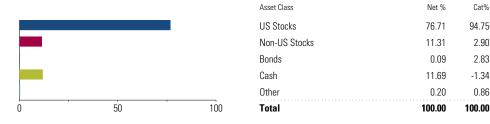
Morningstar Category M ☐ Large Blend S8

Morningstar Index S&P 500 TR USD

Style Analysis as of 12-31-2020



Asset Allocation as of 12-31-2020



		Fund	Bmark	Cat	Fund	▼ Ber	nchmark	[] Ca	itegory	Averaç	ge	
b	Cyclical	23.07	28.49	31.12								
	Basic Materials	3.32	2.09	2.43								
•	Consumer Cyclical	10.75	9.60	9.79		j						
ê	Financial Services	5.79	13.79	15.79								
ŧ	Real Estate	3.21	3.01	3.11								
M	Sensitive	47.00	44.28	43.06								
	Communication Services	13.93	10.74	9.81	_							
ð	Energy	5.72	2.65	3.44		ı į						
¢	Industrials	8.92	8.71	10.29								
2	Technology	18.43	22.18	19.52				= []				
→	Defensive	29.94	27.25	25.81			•					
	Consumer Defensive	9.42	8.14	7.94			_					
٠	Healthcare	17.54	15.54	14.75				ı				
•	Utilities	2.98	3.57	3.12								

Style Breakdown

Equity

28	32	2 34		
2	4	0	Mid	
0	0	0	Small	

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

	0/ 11 - 1	0 1 :: 0/	VITO D	
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	12.26	12.26	_	_
Microsoft Corp	6.43	18.70	42.37	Technology
⊕ Facebook Inc A	5.11	23.80	33.09	Communication Svc
⊕ Amazon.com Inc	3.99	27.79	76.26	Consumer Cyclical
⊕ Broadcom Inc	3.88	31.67	42.78	Technology
	3.00	34.67	27.71	Healthcare
Netflix Inc	2.56	37.23	67.11	Communication Svc
Gilead Sciences Inc	2.10	39.33	-6.16	Healthcare
The Home Depot Inc	2.03	41.36	24.38	Consumer Cyclical
	1.74	43.10	-1.97	Healthcare
Alphabet Inc A	1.61	44.71	30.85	Communication Svc
─ UnitedHealth Group Inc	1.55	46.26	20.93	Healthcare
→ Philip Morris International Inc	1.49	47.75	2.87	Consumer Defensive
⊕ Apple Inc	1.45	49.20	81.85	Technology
⊕ Comcast Corp Class A	1.31	50.52	18.52	Communication Svc

Total Holdings 187



American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

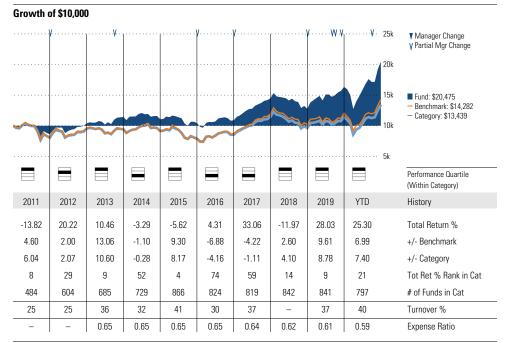
Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Nicholas Grace since 01-2008
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Jonathan Knowles since 01-2016
Bradford Freer since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Piyada Phanaphat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

Quantitative Screens

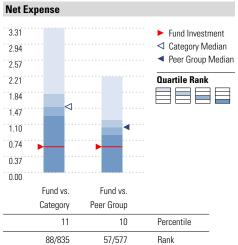
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 21.56 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.59 is
 52.03% 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.







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	6.25	_	0.33
Beta	0.88	_	0.99
R-Squared	89.29	_	91.69
Standard Deviation	18.50	19.88	20.63
Sharpe Ratio	0.63	0.32	0.32
Tracking Error	6.51	-	5.75
Information Ratio	0.92	-	0.00
Up Capture Ratio	100.81	-	99.51
Down Capture Ratio	78.51	-	99.07

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.36	12.62	13.55
Price/Book Ratio	2.31	1.49	1.87
Geom Avg Mkt Cap \$B	20.17	19.61	20.39
ROE	19.75	17.14	20.22



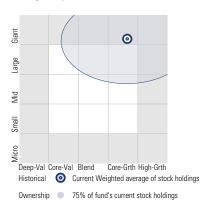


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

Equity

11	25	51	Laige
2	3	7	MIN
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 12-31-2020



	ctor Weighting as of 12-3		Dl.	0-4	F	.1	- D		Пс		۸				
		Fund	Bmark	Cat	Fun	a	▼ Ben	cnmark		ategory	Avera	ge			
Դ	Cyclical	38.15	44.73	45.17											
A	Basic Materials	6.52	6.69	4.80											
A	Consumer Cyclical	12.33	13.43	13.78				I 🛭							
F	Financial Services	17.01	21.56	24.08											
侖	Real Estate	2.29	3.05	2.51		'									
W	Sensitive	38.86	42.19	40.02				,							
	Communication Services	11.69	14.47	11.92				"							
•	Energy	3.57	5.86	5.36		• [
Ф	Industrials	7.16	5.08	5.29											
	Technology	16.44	16.78	17.45				'							
→	Defensive	23.00	13.07	14.83											
Ħ	Consumer Defensive	6.85	6.94	9.34											
+	Healthcare	13.70	3.70	3.81											
•	Utilities	2.45	2.43	1.68											
					0%	5	10	15	20	25	30	35	40	45	E

World Regions % Equity 12-31-2020



Greater Asia	Fund % 40.35	Cat % 71.09	
Japan	6.10	0.10	
Australasia	0.56	0.01	
Asia-4 Tigers	7.39	23.83	
Asia-ex 4 Tigers	26.30	47.15	
Not Classified	0.00	0.00	

Americas	Fund % 34.09	Cat % 14.36	Greater Europe	Fund % 25.58	Cat % 14.55	Market Maturity	Fund %
North America	24.72	1.90	United Kingdom	3.58	0.75	Developed Markets	60.64
Central/Latin	9.37	12.46	W euro-ex UK	18.07	1.66	Emerging Markets	39.36
			Emrgng Europe	1.95	6.89	Not Available	0.00
			Africa	1.98	5.25		

Top 10 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash Fund	7.64	7.64	_	_
	2.60	10.25	42.37	Technology
⊕ Tencent Holdings Ltd	1.97	12.22	51.01	Communication Svc
⊕ Kotak Mahindra Bank Ltd	1.76	13.98	18.48	Financial Services
	1.48	15.46	32.80	Energy
Taiwan Semiconductor Manufacturing Co Ltd	1.47	16.93	63.14	Technology
⊕ AIA Group Ltd	1.45	18.38	18.26	Financial Services
	1.36	19.74	20.08	Financial Services
⊕ Facebook Inc A	1.34	21.08	33.09	Communication Svc
	1.27	22.35	31.03	Communication Svc

Total Holdings 517



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
Diana Wagner since 06-2014
Jin Lee since 07-2014
Eric Stern since 11-2014
Irfan Furniturewala since 06-2015
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 8 of the 10 years it's been in existence.

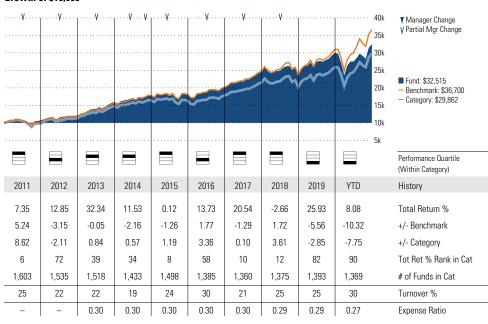
Management: The fund's management has been in place for 23.52 years.

✓ Net Expense: The fund's expense ratio of 0.27 is
67.86% lower than the Large Blend category average.

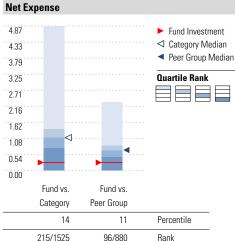
Morningstar Investment Management LLC Analysis

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







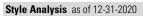
3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-2.68	_	-1.82
Beta	0.90	_	0.98
R-Squared	96.63	_	95.80
Standard Deviation	17.19	18.79	18.73
Sharpe Ratio	0.54	0.72	0.61
Tracking Error	3.68	_	3.64
Information Ratio	-1.18	_	-1.14
Up Capture Ratio	83.38	_	92.86
Down Capture Ratio	92.51	-	99.18

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

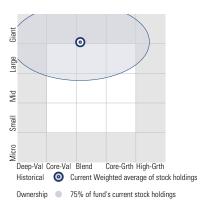


American Funds Washington Mutual R6 RWMGX

Morningstar CategoryMorningstar Index■ Large BlendS&P 500 TR USD



Morningstar Style Box™



Style Breakdown

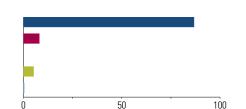
Equity

36	41	15	Large
3	4	1	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2020

Total	100.00	100.00
Other	0.27	0.86
Cash	5.07	-1.34
Bonds	0.00	2.83
Non-US Stocks	7.96	2.90
US Stocks	86.70	94.75
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Ro	nchmark	l Cat	egory Av	orano		
<u>۔</u>	Cyclical	25.88	28.49	31.12	Tunu	, DC	HUHHIAIN	. II Gat	egory Av	erage T		
A	Basic Materials	2.83	2.09	2.43	H							
4	Consumer Cyclical	4.40	9.60	9.79								
÷	Financial Services	17.21	13.79	15.79			7 :]				
ŧ	Real Estate	1.44	3.01	3.11								
M	Sensitive	43.14	44.28	43.06								
	Communication Services	8.42	10.74	9.81			1					
	Energy	4.23	2.65	3.44								
¢	Industrials	12.58	8.71	10.29					_			
3	Technology	17.91	22.18	19.52					•	_		
→	Defensive	30.98	27.25	25.81								
	Consumer Defensive	7.13	8.14	7.94				_				
٠	Healthcare	20.27	15.54	14.75								
•	Utilities	3.58	3.57	3.12								

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	7.07	7.07	42.37	Technology
⊖ Capital Group Central Cash Fund	4.46	11.53	_	_
⊕ Comcast Corp Class A	3.50	15.03	18.52	Communication Svc
⊕ Broadcom Inc	3.50	18.53	42.78	Technology
─ UnitedHealth Group Inc	3.16	21.70	20.93	Healthcare
	2.55	24.24	-14.55	Technology
→ Northrop Grumman Corp	2.45	26.69	-9.76	Industrials
⊕ Johnson & Johnson	2.41	29.10	10.62	Healthcare
	2.41	31.51	-6.36	Financial Services
→ Pfizer Inc	2.13	33.64	1.12	Healthcare
→ Humana Inc	1.94	35.58	12.62	Healthcare
Marsh & McLennan Companies Inc	1.93	37.51	6.67	Financial Services
○ Nestle SA ADR	1.91	39.43	11.37	Consumer Defensive
→ Verizon Communications Inc	1.88	41.31	-0.29	Communication Svc
⊕ Lockheed Martin Corp	1.87	43.18	-6.32	Industrials

Total Holdings 174



BlackRock High Yield Bond K BRHYX

Morningstar Category High Yield Bond Morningstar Index ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

❷ 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 13.01 years.

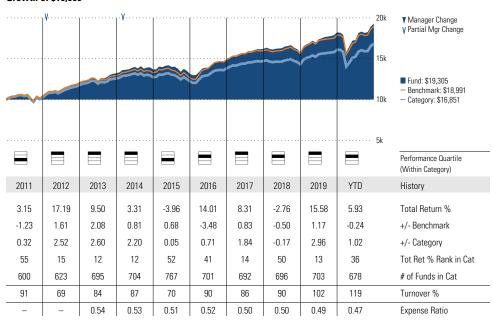
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.51 is 47.42% lower than the High Yield Bond category average.

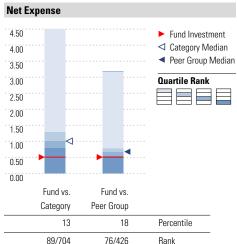
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year KISK Welrics			
	Fund	Bmark	Cat
Alpha	0.01	_	-0.81
Beta	1.02	_	0.96
R-Squared	99.18	_	95.36
Standard Deviation	9.72	9.52	9.40
Sharpe Ratio	0.49	0.49	0.40
Tracking Error	0.89	_	2.26
Information Ratio	0.11	_	-0.50
Up Capture Ratio	101.83	_	91.06
Down Capture Ratio	101.96	_	98.10

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	2.83	-	3.42
Avg Eff Maturity	6.94	_	5.85



BlackRock High Yield Bond K BRHYX

Style Analysis as	of 12-31-2020
Style Breakdown	
Fixed Income	Quality High
	Mid
	Low
Ltd Mod Ext Duration	

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.03	_	1.78
AA	0.05	_	1.17
A	0.37	-	1.47
BBB	4.20	-	3.75
BB	34.23	_	37.28
В	44.68	_	40.07
Below B	16.19	_	13.25
Not Rated	0.25	-	1.23

Asset Allocation as of 12-31-2020 Asset Class Cat% Net % US Stocks 0.63 0.90 Non-US Stocks 0.03 0.14 Bonds 93.44 97.30 Cash 4.41 Other 1.10 -0.11 100 Total 100.00 100.00

Morningstar Category

High Yield Bond

Morningstar Index

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 9095

ICE BofA US High Yield TR USD

Sector Weighting as of 12-3	1-2020			
occion trongmang as of 12 s	Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Government	0.02	_	3.64	
Treasury	0.00	_	1.56	
Inflation – Protected	0.00	_	0.00	
Agency/Quasi Agency	0.02	_	0.11	
Other Government Related	0.00	-	1.97	
Corporate	90.23	-	85.52	
Corporate Bond	81.74	-	81.19	
Bank Loan	7.60	_	3.24	
Convertible	0.89	-	0.90	
Preferred	0.00	-	0.19	
Securitized	0.30	-	1.39	
Agency MBS Pass-Through	0.00	-	0.07	
Agency MBS ARM	0.00	-	0.00	
Agency MBS CMO	0.00	-	0.17	
Non-Agency Residential MBS	0.00	_	0.21	
Commercial MBS	0.00	_	0.16	
Asset-Backed	0.30	_	0.78	
Covered Bond	0.00	_	0.00	
Municipal	0.00	-	0.01	
Cash & Equivalents	9.45	-	4.19	
Other	0.00	_	5.23	

Top 10 Holdings as of 12-31-2020				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
BlackRock Liquidity T-Fund Instl	_	7.78	7.78	_
① Usd Cash(Committed)	_	5.44	13.22	-
	03-2026	1.88	15.10	-
⊕ iShares iBoxx \$ High Yield Corp Bd ETF	_	1.81	16.91	-
SPDR® Blmbg Barclays High Yield Bd ETF	_	1.21	18.12	-
⊕ iShares iBoxx \$ Invmt Grade Corp Bd ETF	_	1.19	19.31	_
⊕ Oracle Corporation 3.6%	04-2050	0.75	20.06	-
⊕ Oracle Corporation 3.85%	04-2060	0.75	20.80	-
⊕ Solera, LLC / Solera Finance, Inc. 10.5%	03-2024	0.70	21.50	-
⊕ Cash Collateral Usd Xms	_	0.69	22.19	-

Total Holdings 1337



Invesco Global R6 OGLIX

Portfolio Manager(s)

John Delano since 03-2017

Quantitative Screens

Performance: The fund has finished in the World Large Stock category's top three quartiles in 6 of the 8 years it's been in existence.

Management: The fund's management has been in place for 3.76 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 0.67 is 38.53% lower than the World Large Stock category average.

Morningstar Investment Management LLC Analysis

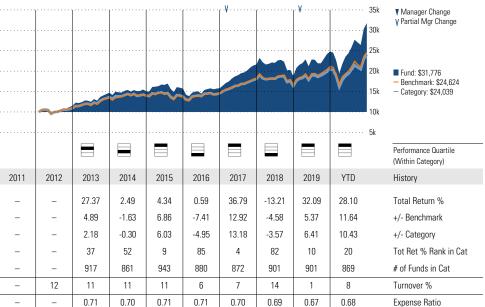
We had placed this fund on watch when longtime lead manager Rajeev Bhaman retired. His successor, John Delano, started as comanager in 2017 and has earned strong results during the year since Bhaman's retirement. We are taking the fund off watch.



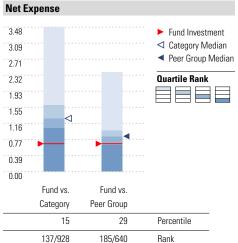
MSCI ACWI Large Cap NR USD

Morningstar Index

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 30k







3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.53	_	-0.04
Beta	1.17	_	0.99
R-Squared	95.96	_	92.98
Standard Deviation	21.57	17.99	18.56
Sharpe Ratio	0.63	0.56	0.53
Tracking Error	5.35	-	5.13
Information Ratio	0.60	-	-0.07
Up Capture Ratio	117.93	-	97.05
Down Capture Ratio	111.68	-	96.90

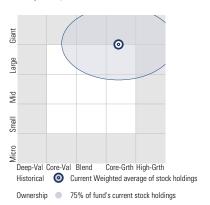
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.96	16.67	17.26
Price/Book Ratio	1.99	2.05	2.15
Geom Avg Mkt Cap \$B	34.93	65.35	39.85
ROE	15.97	19.21	18.92



Invesco Global R6 OGLIX

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

Equity

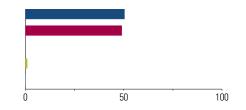
16	20	53	Large
0	4	4	Mid
0	0	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2020



Total	100.00	100.00
Other	0.01	0.93
Cash	0.79	2.70
Bonds	0.00	0.23
Non-US Stocks	48.90	42.39
US Stocks	50.31	53.76
Asset Class	Net %	Cat%

Morningstar Index

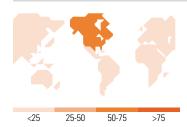
MSCI ACWI Large Cap NR USD

Morningstar Category

World Large Stock

Sec	ctor Weighting as of 12-	31-2020			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	32.80	35.46	33.85	
A.	Basic Materials	0.61	4.24	3.84	
Д	Consumer Cyclical	13.05	10.39	11.25	
,	Financial Services	16.49	18.63	16.45	
命	Real Estate	2.65	2.20	2.31	
W	Sensitive	50.98	36.90	40.78	
0	Communication Services	15.39	5.84	8.92	
•	Energy	0.00	7.02	3.04	
¢	Industrials	12.92	9.32	12.09	
	Technology	22.67	14.72	16.73	
→	Defensive	16.21	27.64	25.38	
Ħ	Consumer Defensive	3.10	11.64	8.69	
٠	Healthcare	13.11	13.03	13.64	
•	Utilities	0.00	2.97	3.05	
					0% 5 10 15 20 25 30 35 40 45 50 50

World Regions % Equity 12-31-2020



	Fund %	Cat %
Greater Asia	21.16	16.21
Japan	14.55	6.06
Australasia	0.00	0.94
Asia-4 Tigers	0.00	3.86
Asia-ex 4 Tigers	6.61	5.35
Not Classified	0.00	0.00

Americas	Fund % 51.29	Cat % 58.90	Greater Europe	Fund % 27.55	Cat % 24.88	Market Maturity	Fund %
North America Central/Latin	50.71 0.58	58.05 0.85	United Kingdom W euro-ex UK	3.39 24.16	6.41 17.80	Developed Markets Emerging Markets	92.81 7.19
			Emrgng Europe Africa	0.00	0.28	Not Available	0.00

Fop 10 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Alphabet Inc A	7.37	7.37	30.85	Communication Svc
LVMH Moet Hennessy Louis Vuitton SE	4.34	11.71	24.46	Consumer Cyclical
Airbus SE	4.11	15.82	-31.19	Industrials
S&P Global Inc	3.71	19.53	21.37	Financial Services
Adobe Inc	3.62	23.15	51.64	Technology
Facebook Inc A	3.52	26.67	33.09	Communication Svc
Intuit Inc	3.25	29.91	45.85	Technology
SAP SE	2.90	32.81	-9.57	Technology
Anthem Inc	2.81	35.63	7.57	Healthcare
Kering SA	2.70	38.33	2.94	Consumer Cyclical

Total Holdings 70

Loomis Sayles Investment Grade Bond N LGBNX

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Matthew Eagan since 09-2006 Elaine Stokes since 09-2006 Brian Kennedy since 02-2013

Quantitative Screens

Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 6 of the 7 years it's been in existence.

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

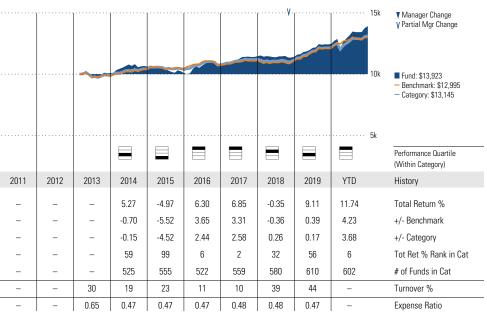
Style Consistency is not calculated for Fixed Income funds.

Q Net Expense: The fund's expense ratio of 0.45 is
 41.56% lower than the Intermediate Core-Plus Bond category average.

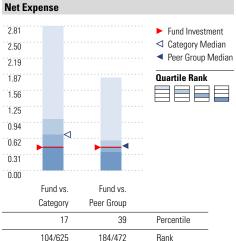
Morningstar Investment Management LLC Analysis

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-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.43	_	0.17
Beta	0.99	_	1.00
R-Squared	38.43	_	61.47
Standard Deviation	5.44	3.40	4.55
Sharpe Ratio	0.94	1.11	0.90
Tracking Error	4.27	_	2.90
Information Ratio	0.32	_	0.06
Up Capture Ratio	120.70	_	109.33
Down Capture Ratio	111.29	_	124.06

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.29	4.43	-
Avg Eff Maturity	4.75	_	_

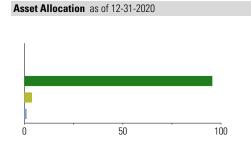


Loomis Sayles Investment Grade Bond N LGBNX

Morningstar Category Morningstar Index

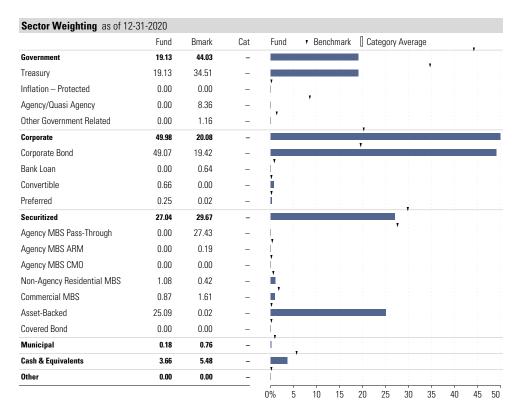
Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD





	100.00	100.00
Other	0.91	
Cash	3.66	_
Bonds	95.43	-
Non-US Stocks	0.00	-
US Stocks	0.00	_
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	48.00	3.53	_
AA	0.07	74.59	-
A	19.92	10.82	_
BBB	19.64	8.32	-
BB	4.56	0.28	_
В	0.52	0.00	_
Below B	0.47	0.00	_
Not Rated	6.81	2.46	-



Top 10 Holdings as of 12-31-2020				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Bonds 3%	08-2048	5.00	5.00	_
→ United States Treasury Notes 2.38%	05-2029	3.28	8.28	-
United States Treasury Notes 1.5%	10-2021	3.06	11.34	-
United States Treasury Bonds 3%	02-2049	2.66	14.00	-
United States Treasury Notes 1.62%	08-2029	1.69	15.69	_
Textron Inc. 5.95%	09-2021	1.52	17.21	_
JPMorgan Chase & Co. 4.12%	12-2026	1.44	18.65	-
AT&T Inc 4.3%	02-2030	1.28	19.93	-
United States Treasury Notes 1.5%	11-2021	1.23	21.16	-
ArcelorMittal S.A. 6.75%	03-2041	1.14	22.30	_

Total Holdings 411



MFS Instl International Equity MIEIX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 11.26 years.

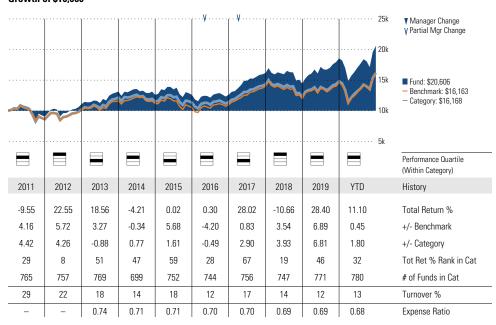
× Style: The fund has landed in its primary style box — Large Blend — 34.29 % of the time over the past three years.

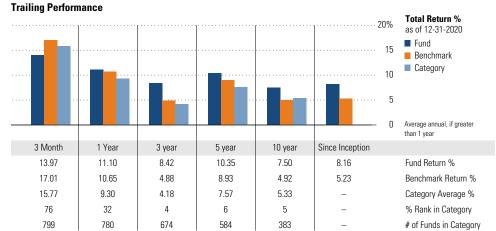
Net Expense: The fund's expense ratio of 0.7 is 24.73% lower than the Foreign Large Blend category average.

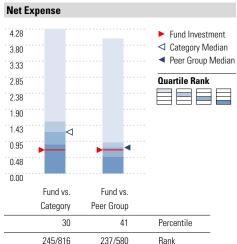
Morningstar Investment Management LLC Analysis

This fund fails the style consistency screen because it often plots near the border of large-cap blend and large-cap growth in the Morningstar Stylebox. However, the growth-at-a-reasonable-price strategy has been consistent and we are not concerned about this screen failure.

Growth of \$10,000







3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	3.66	_	-0.30
Beta	0.92	_	1.00
R-Squared	94.97	_	95.36
Standard Deviation	17.18	18.19	18.63
Sharpe Ratio	0.47	0.27	0.25
Tracking Error	4.11	-	4.17
Information Ratio	0.86	-	-0.11
Up Capture Ratio	101.17	-	98.36
Down Capture Ratio	86.83	-	99.83

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.71	15.22	15.82
Price/Book Ratio	2.08	1.58	1.72
Geom Avg Mkt Cap \$B	36.95	30.69	38.15
ROE	20.23	15.65	17.00



MFS Instl International Equity MIEIX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



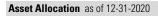
Style Breakdown

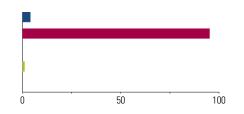
Lquity			
16	43	35	Luigo
3	3	1	18110
0	0	0	

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

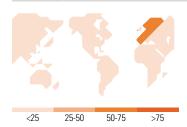




Total	100.00	100.00
Other	0.00	1.66
Cash	0.97	0.53
Bonds	0.00	0.97
Non-US Stocks	95.12	93.46
US Stocks	3.91	3.37
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2020											
		Fund	Bmark	Cat	Fund	j v	Benchma	ark 🛚 (Category .	Average			
ŀ	Cyclical	28.51	39.31	38.31									
A.	Basic Materials	7.60	6.90	6.76									
A	Consumer Cyclical	6.80	10.20	10.34			ĺ						
ê	Financial Services	14.11	19.17	18.47									
fi	Real Estate	0.00	3.04	2.74	İ	0							
Ma.	Sensitive	33.80	35.63	36.04									
	Communication Services	3.23	8.52	7.06			0						
0	Energy	2.56	5.37	4.78		[
¢	Industrials	17.06	11.38	14.61									
	Technology	10.95	10.36	9.59						<u> </u>			
→	Defensive	37.69	25.03	25.66		•							
=	Consumer Defensive	16.82	10.62	10.63									
٠	Healthcare	19.67	10.78	11.91				- :					
•	Utilities	1.20	3.63	3.12									
					0%	5	10	15	20	25	30	35	40

World Regions % Equity 12-31-2020



Greater Asia	Fund % 25.12	Cat % 36.85
Japan	15.39	20.13
Australasia	0.00	4.93
Asia-4 Tigers	5.77	6.65
Asia-ex 4 Tigers	3.96	5.14
Not Classified	0.00	0.00

Americas	Fund % 7.59	Cat % 7.21	Greater Europe	Fund % 67.29	Cat % 55.95	Market Maturity	Fund %
North America	7.18	6.31	United Kingdom	11.97	14.42	Developed Markets	95.63
Central/Latin	0.41	0.90	W euro-ex UK	55.32	40.46	Emerging Markets	4.37
			Emrgng Europe	0.00	0.44	Not Available	0.00
			Africa	0.00	0.63		

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nestle SA	4.06	4.06	-0.34	Consumer Defensive
Roche Holding AG Dividend Right Cert.	3.48	7.54	4.82	Healthcare
Schneider Electric SE	3.13	10.68	50.27	Industrials
Air Liquide SA	2.87	13.54	8.92	Basic Materials
AIA Group Ltd	2.82	16.36	7.30	Financial Services
Hoya Corp	2.57	18.93	31.09	Healthcare
SAP SE	2.57	21.50	_	Technology
Olympus Corp	2.37	23.87	34.19	Healthcare
Experian PLC	2.13	25.99	5.12	Industrials
Amadeus IT Group SA A	2.08	28.07	-17.42	Technology

Total Holdings 81



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Nicholas Johnson since 01-2015 Greg Sharenow since 11-2018 Stephen Rodosky since 01-2019

Quantitative Screens

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

Management: The fund's management has been in place for 6 years.

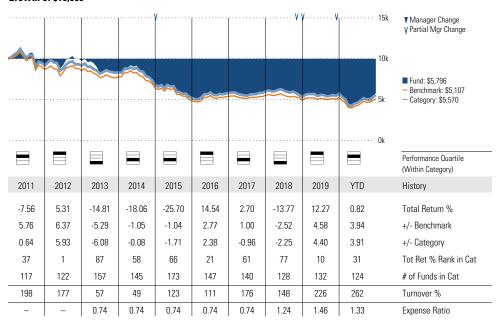
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.33 is 18.75% higher than the Commodities Broad Basket category average.

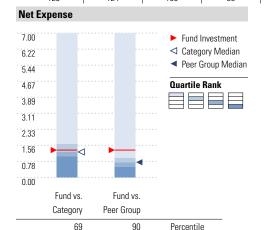
Morningstar Investment Management LLC Analysis

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



Trailing Performance Total Return % as of 12-31-2020 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 year Fund Return % 12.54 0.82 -0.81 2.80 -5.31 2.39 10.19 -3.12 -2.53 1.03 -6.50 1.72 Benchmark Return % -3 09 -2 58 -6.32 11 44 1 45 Category Average % 35 31 24 24 29 % Rank in Category 126 124 106 95 55 # of Funds in Category



	89/129	72/81	Rank	
Peer grou	p is a subset of	the category an	d includes fun	ds with the
same mar	nagement style	(active vs. passi	ve) and simila	r share class
character	ictice			

3- Tear hisk Wellics			
	Fund	Bmark	Cat
Alpha	2.69	-	0.62
Beta	1.22	_	1.10
R-Squared	96.28	_	83.48
Standard Deviation	17.63	14.13	17.28
Sharpe Ratio	-0.04	-0.22	-0.16
Tracking Error	4.65	_	7.46
Information Ratio	0.37	_	-0.02
Up Capture Ratio	122.15	_	111.48
Down Capture Ratio	110.17	_	110.38

Cat
17.61
2.09
34.02
11.39

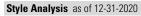


PIMCO Commodity Real Ret Strat Instl PCRIX

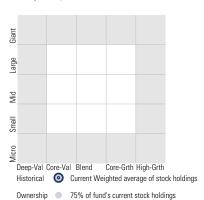
Morningstar Category Commodities Broad Basket B

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™





Style Breakdown Equity



Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fur	nd	7	Bench	nmark	([Cate	gory	Aver	age		
<u></u>	Cyclical	64.28	_	31.01												
A	Basic Materials	7.14	-	3.53												
A	Consumer Cyclical	7.14	_	12.76												
ê	Financial Services	14.29	_	14.72												
f	Real Estate	35.71	_	0.00												
Var	Sensitive	28.57	-	41.59												
	Communication Services	7.14	_	6.43												
ð	Energy	0.00	_	4.50	İ											
¢	Industrials	7.14	_	16.65												
	Technology	14.29	_	14.01												
→	Defensive	7.14	-	27.41												
=	Consumer Defensive	7.14	_	8.32												
+	Healthcare	0.00	_	14.01	į											
•	Utilities	0.00	_	5.08	j											

Top 15 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊝ Pimco Cayman Cmdty Fd Ltd InstI	27.77	27.77	_	_
⊕ Fin Fut Euro-Schatz 2yr Eux 03/06/20	20.39	48.16	_	_
─ United States Treasury Notes 0.12%	20.17	68.33	_	_
Offset: Unsettled Trades	16.63	84.96	_	_
☆ CashOffSet	15.01	99.97	-	-
⊕ Federal National Mortgage Association 4%	10.63	110.60	_	_
Trs R 2.26/912828k33 Myc	10.58	121.18	_	_
⊕ US Treasury Bond Future Mar 20	10.41	131.59	_	_
◆ United States Treasury Bonds 2.38%	8.73	140.32	_	_
⊕ U S Tips Rev Repo	8.72	149.04	-	-
Irs Usd 2.25000 12/20/17-5y Cme	7.99	157.03	_	_
Irs Usd 2.40000 03/16/21-5y Cme	7.95	164.98	_	_
⊕ Irs Usd 2.25000 12/20/17-5y Cme	7.86	172.84	_	_
⊕ Irs Usd 2.40000 03/16/21-5y Cme	7.72	180.56	_	_
⊕ Fin Fut Eur-Bund 10yr Eux 03/06/20	7.12	187.68	_	_

Total Holdings 863



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.27 years.

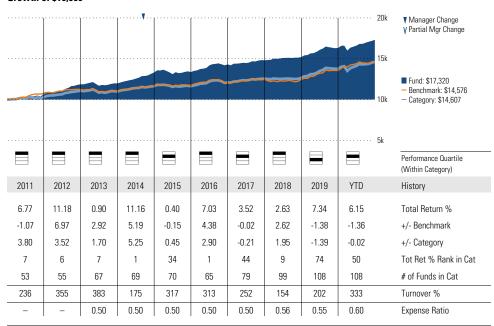
Style Consistency is not calculated for Fixed Income funds.

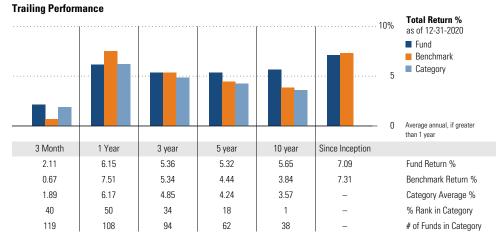
Net Expense: The fund's expense ratio of 0.6 is 16.67% lower than the World Bond-USD Hedged category average.

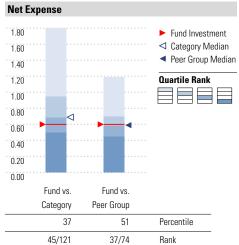
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	2.35	_	0.69
Beta	0.56	_	0.82
R-Squared	33.42	_	43.03
Standard Deviation	3.27	3.40	4.45
Sharpe Ratio	1.15	1.11	0.80
Tracking Error	3.07	_	3.60
Information Ratio	0.00	_	-0.14
Up Capture Ratio	77.05	_	93.61
Down Capture Ratio	25.86	_	92.82

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.96	4.43	_
Avg Eff Maturity	9.23	_	_



Duration

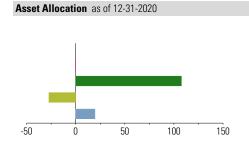
PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

Morningstar Index

BBgBarc US Agg Bond TR USD

Style Analy	ysis	as of 12-31-2020
Style Breakd Fixed Income	own	Quality
		High
		Mid
		Low
Ltd Mod	Ext	



100.00	100.00
19.59	
-27.20	-
107.57	_
0.03	_
0.00	_
Net %	Cat%
	0.00 0.03 107.57 -27.20 19.59

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

Sector Weighting as of 12-													
	Fund	Bmark	Cat	Fund	7	Bench	ımark	Cate	gory Ave	erage			
Government	34.33	44.03	-										
Treasury	10.22	34.51	-								ì		
Inflation – Protected	1.15	0.00	_			,							
Agency/Quasi Agency	2.18	8.36	_			1							
Other Government Related	20.78	1.16	-	1									
Corporate	5.99	20.08	-										
Corporate Bond	4.55	19.42	_	_				1					
Bank Loan	0.17	0.64	-	<u>'</u>									
Convertible	1.27	0.00	_										
Preferred	0.00	0.02	-	į									
Securitized	13.21	29.67	-							, '			
Agency MBS Pass-Through	8.21	27.43	-							'			
Agency MBS ARM	0.00	0.19	-	Ĭ									
Agency MBS CM0	0.04	0.00	_	Ĺ									
Non-Agency Residential MBS	0.57	0.42	-	i.									
Commercial MBS	0.03	1.61	_	'									
Asset-Backed	2.44	0.02	_										
Covered Bond	1.92	0.00	_	'									
Municipal	0.03	0.76	-	Ti"									
Cash & Equivalents	28.14	5.48	-		- 1								
Other	17.19	0.00	-										
				0%	5	10	15	20	25	30	35	40	4

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Name	Maturity Date	% INEL ASSEL	Cumulative %	rixed income Sector
Irs Usd R 3ml/1ml+9.125 03/18/21-22 Cme	03-2022	25.63	25.63	_
⊕ Irs Usd R 3ml/1ml+9.125 03/18/21-22 Cme	03-2022	25.63	51.26	_
⊕ Offset: Unsettled Trades	_	24.23	75.49	_
⊕ EUR - USD_Pay	01-2020	18.54	94.03	_
⊕ EUR - USD_Receive	01-2020	17.91	111.94	-
⊕ JAPANESE YEN_Pay	01-2020	14.24	126.18	_
	01-2020	14.23	140.41	_
→ Federal National Mortgage Association 4%	01-2050	11.06	151.47	_
⊕ Irs Eur -0.50000 03/18/20-5y Lch	03-2025	10.95	162.42	_
	03-2025	10.72	173.14	_

Total Holdings 1706



Portfolio Manager(s)

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

Quantitative Screens

❷ Performance: The fund has finished in the InflationProtected 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.

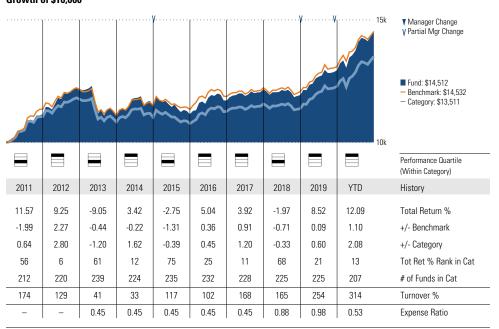
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.53 is 20.9% lower than the Inflation-Protected Bond category average.

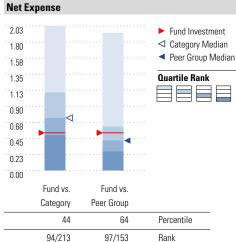
Morningstar Investment Management LLC Analysis

We had placed the fund on watch due to the departure of longtime lead manager Mihir Worah. Since his departure, the fund's comanagers have delivered results that are consistent with the fund's strategy and performance under Worah's leadership.

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.01	_	-0.39
Beta	1.02	_	0.92
R-Squared	94.84	_	78.57
Standard Deviation	4.06	3.87	4.23
Sharpe Ratio	1.08	1.11	0.88
Tracking Error	0.92	_	2.14
Information Ratio	0.13	_	-0.56
Up Capture Ratio	101.17	_	88.69
Down Capture Ratio	99.59	_	95.83

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.81	4.52	6.80
Avg Eff Maturity	7.81	_	7.67



Mod Ext

Duration

PIMCO Real Return Instl PRRIX

Style Analysis as of 12-31-2020 Style Breakdown Fixed Income Quality Style Analysis as of 12-31-2020 Style Breakdown Fixed Income Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style Breakdown Style B

MOT

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	49.00	0.00	93.81
AA	32.00	99.60	0.30
А	9.00	0.00	1.87
BBB	7.00	0.00	2.12
BB	1.00	0.00	0.37
В	1.00	0.00	0.08
Below B	1.00	0.00	0.02
Not Rated	0.00	0.40	1.43

Asset Allocation as of 12-31-2020 Asset Class Cat% Net % US Stocks 0.00 -0.02 Non-US Stocks 0.04 0.01 Bonds 88.38 96.97 Cash -12.40 2.11 23.99 Other 0.93 -50 50 100 Total 100.00 100.00

Morningstar Category

Inflation-Protected Bond

Morningstar Index

BBgBarc US Treasury US TIPS TR USD

	Fund	Bmark	Cat	Fund	▼ Benchmark	[] Cat
Government	67.81	99.20	85.68			
reasury	0.49	0.00	0.37	Ď		
Inflation – Protected	47.45	99.20	81.17			
Agency/Quasi Agency	0.01	0.00	0.13	i		
Other Government Related	19.86	0.00	4.01			
Corporate	1.55	0.00	2.52			
Corporate Bond	1.26	0.00	2.40			
Bank Loan	0.00	0.00	0.05	Ĭ		
Convertible	0.29	0.00	0.07	ĺ		
Preferred	0.00	0.00	0.00	ĺ		
Securitized	14.81	0.00	5.76			
Agency MBS Pass-Through	7.72	0.00	1.70			
Agency MBS ARM	0.01	0.00	0.00	ĺ		
Agency MBS CMO	0.50	0.00	0.74	Ò		
Ion-Agency Residential MBS	1.15	0.00	0.51	Ď		
Commercial MBS	0.25	0.00	0.49	į		
Asset-Backed	3.75	0.00	2.10	0		
Covered Bond	1.43	0.00	0.22	Ď i		
Municipal	0.00	0.00	0.02	Ĭ,		
Cash & Equivalents	7.92	0.80	5.50	<u> </u>		
ther	7.18	0.00	0.40	i e		

Top 10 Holdings as of 12-31-2020				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Fin Fut Euro-Schatz 2yr Eux 03/06/20	03-2020	18.45	18.45	_
○ Offset: Unsettled Trades	_	12.00	30.45	_
⊕ United States Treasury Bonds 3.62%	04-2028	7.79	38.24	-
⊕ Federal National Mortgage Association 4%	01-2050	7.13	45.37	-
⊕ United States Treasury Bonds 2.38%	01-2025	6.48	51.85	_
⊕ United States Treasury Notes 0.62%	01-2026	6.45	58.30	_
⊕ United States Treasury Bonds 1.38%	02-2044	5.59	63.89	-
⊕ Fin Fut Eur-Bund 10yr Eux 03/06/20	03-2020	5.14	69.03	-
⊕ Fin Fut Eux Short Euro-Btp 03/06/20	03-2020	5.13	74.16	-
☆ CashOffSet	_	4.85	79.01	_

Total Holdings 1000



PIMCO Short-Term Instl PTSHX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 10.01 years.

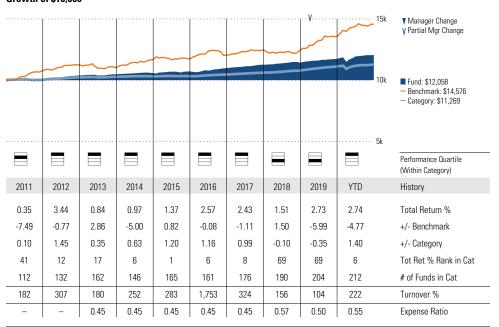
Style Consistency is not calculated for Fixed Income funds.

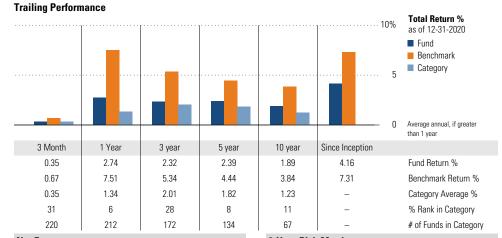
Net Expense: The fund's expense ratio of 0.55 is 22.22% higher than the Ultrashort Bond category average.

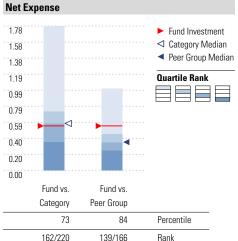
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.73	_	1.17
Beta	0.11	_	0.15
R-Squared	2.64	-	12.20
Standard Deviation	2.37	3.40	1.76
Sharpe Ratio	0.34	1.11	0.30
Tracking Error	3.82	-	3.49
Information Ratio	-0.79	-	-0.98
Up Capture Ratio	29.66	-	28.24
Down Capture Ratio	-2.14	-	7.79

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.97	4.43	0.87
Avg Eff Maturity	0.67	_	1.41



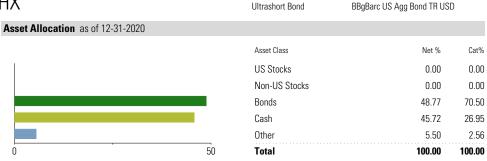
Mod Ext

Duration

PIMCO Short-Term Instl PTSHX

1 111100 0	
Style Analysis as	of 12-31-2020
Style Breakdown	
Fixed Income	Quality ====================================
	Mid Low

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	28.00	3.53	56.93
AA	9.00	74.59	7.29
A	29.00	10.82	16.98
BBB	25.00	8.32	12.33
BB	7.00	0.28	1.33
В	2.00	0.00	0.01
Below B	0.00	0.00	0.38
Not Rated	0.00	2.46	4.75



Morningstar Category

Morningstar Index

Sector Weighting as of 12-3	11-2020									
	Fund	Bmark	Cat	Fund	▼ Benchm	nark [] Cat	tegory Aver	age		
Government	22.37	44.03	7.37							
Treasury	0.98	34.51	2.47						•	
Inflation – Protected	1.38	0.00	0.20							
Agency/Quasi Agency	0.26	8.36	1.07	1[T .					
Other Government Related	19.75	1.16	3.63							
Corporate	24.62	20.08	37.45			· ·			- [
Corporate Bond	23.65	19.42	35.52							
Bank Loan	0.13	0.64	0.36	0						
Convertible	0.84	0.00	1.57							
Preferred	0.00	0.02	0.00	j						
Securitized	15.33	29.67	26.58							
Agency MBS Pass-Through	5.27	27.43	0.86				'			
Agency MBS ARM	0.02	0.19	0.41	Ď						
Agency MBS CMO	0.60	0.00	2.19							
Non-Agency Residential MBS	1.19	0.42	0.61	0						
Commercial MBS	1.41	1.61	3.26							
Asset-Backed	6.84	0.02	19.08							
Covered Bond	0.00	0.00	0.17							
Municipal	0.35	0.76	1.34	1						
Cash & Equivalents	30.86	5.48	27.00							
Other	5.25	0.00	0.13							

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 90 Day Eurodollar Future Dec20	12-2020	63.93	63.93	_
☆ CashOffSet	-	44.03	107.96	_
⊕ 2 Year Treasury Note Future Mar 20	03-2020	31.56	139.53	_
Offset: Unsettled Trades	_	11.56	151.09	_
⊕ Pimco Fds	08-2020	9.20	160.29	-
⊕ Federal National Mortgage Association 4%	01-2050	8.53	168.82	_
€ 5 Year Treasury Note Future Mar 20	03-2020	6.04	174.85	_
Irs Usd 2.76700 02/13/19-1y (Wht) Cme	02-2020	5.85	180.71	_
⊕ Irs Usd 2.76700 02/13/19-1y (Wht) Cme	02-2020	5.85	186.55	_
Irs Usd 2.00000 12/10/19-10y Cme	12-2029	5.83	192.38	_

Total Holdings 1373



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

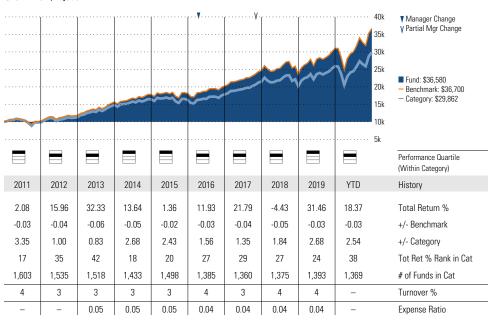
Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 4.68 years.
- Net Expense: The fund's expense ratio of 0.04 is 95.24% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



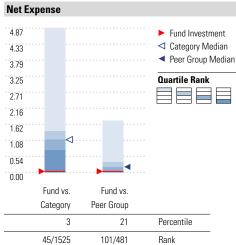
Trailing Performance Total Return % as of 12-31-2020 ■ Fund Benchmark Category 10 5 Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 12.15 18.37 14.14 15.18 13.85 7.28 10.93 12.15 18.40 14.18 15.22 13.88 Benchmark Return % 12 81 13 39 12 28 15.83 11 89 Category Average %

20

1.078

12

817



38

1.369

24

1.237

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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.03	_	-1.82
Beta	1.00	_	0.98
R-Squared	100.00	_	95.80
Standard Deviation	18.80	18.79	18.73
Sharpe Ratio	0.72	0.72	0.61
Tracking Error	0.01	_	3.64
Information Ratio	-3.67	_	-1.14
Up Capture Ratio	99.94	_	92.86
Down Capture Ratio	100.06	-	99.18

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



% Rank in Category

of Funds in Category

53

1.458

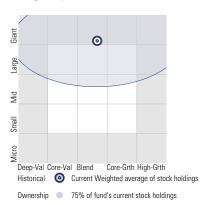
$\textbf{Vanguard 500 Index Admiral} \quad \forall \mathsf{FIAX}$

Morningstar Category Large Blend S&P 500 TR USD

Morningstar Index

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

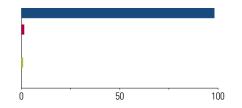
Equity

28	31	28	Laige
5	4	2	MIN
0	0	0	JIIaii

Value Blend Growth

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

Asset Allocation as of 12-31-2020



Total	100.00	100.00
Other	0.00	0.86
Cash	0.70	-1.34
Bonds	0.00	2.83
Non-US Stocks	1.26	2.90
US Stocks	98.04	94.75
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2020												
		Fund	Bmark	Cat	Fund		▼ Bench	ımark	[] Cateo	gory Ave	erage			
ሁ	Cyclical	28.52	28.49	31.12										
A	Basic Materials	2.08	2.09	2.43										
A	Consumer Cyclical	9.66	9.60	9.79			j	į						
,	Financial Services	13.77	13.79	15.79				= [
命	Real Estate	3.01	3.01	3.11										
W	Sensitive	44.10	44.28	43.06										
	Communication Services	10.79	10.74	9.81										
•	Energy	2.66	2.65	3.44										
Ф	Industrials	8.36	8.71	10.29						_				
	Technology	22.29	22.18	19.52										
→	Defensive	27.38	27.25	25.81										
Ħ	Consumer Defensive	8.17	8.14	7.94										
+	Healthcare	15.62	15.54	14.75										
•	Utilities	3.59	3.57	3.12		1								
					0%	5	10	15	20	25	30	35	40	45

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	5.58	5.58	42.37	Technology
⊕ Apple Inc	4.93	10.51	81.85	Technology
⊕ Amazon.com Inc	3.77	14.28	76.26	Consumer Cyclical
⊕ Facebook Inc A	1.86	16.14	33.09	Communication Svc
⊕ Berkshire Hathaway Inc B	1.62	17.76	2.37	Financial Services
⊕ Alphabet Inc Class C	1.62	19.37	31.03	Communication Svc
⊕ Alphabet Inc A	1.61	20.99	30.85	Communication Svc
⊕ Johnson & Johnson	1.60	22.59	10.62	Healthcare
⊕ Visa Inc Class A	1.28	23.87	17.06	Financial Services
⊕ Procter & Gamble Co	1.27	25.14	13.90	Consumer Defensive
→ JPMorgan Chase & Co	1.24	26.38	-6.26	Financial Services
⊕ UnitedHealth Group Inc	1.10	27.48	20.93	Healthcare
⊕ Intel Corp	1.09	28.57	-14.55	Technology
→ Verizon Communications Inc	1.03	29.60	-0.29	Communication Svc
⊕ Mastercard Inc A	1.00	30.60	20.08	Financial Services

Total Holdings 514



Vanguard Developed Markets Index Admiral VTMGX

1.46

30

765

5

0.27

42

757

7

2.62

24

769

13

0.09

Morningstar Category Foreign Large Blend

0.46

42

771

2

0.07

0.96

40

780

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

0.13

51

747

3

0.07

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.86 years.

Net Expense: The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$17.773 Benchmark: \$16,163 Category: \$16,168 Performance Quartile (Within Category) 2011 2012 2013 2014 2015 2016 2017 2018 2019 YTD History -12.51 18.56 22.06 -5.66 -0.18 2.45 26.40 -14.46 22.05 10.26 Total Return % 1.73 1.20 6.77 -1.79 5.48 -2.05 -0.79 -0.26 0.54 -0.39 +/- Benchmark

1.28

35

756

3

0.07

1.41

36

752

3

0.09

1.66

29

744

11

0.07

-0.68

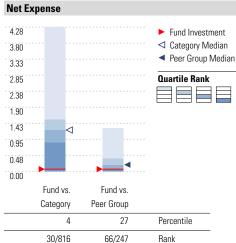
54

699

4

0.09





3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.11	_	-0.30
Beta	1.02	-	1.00
R-Squared	97.73	_	95.36
Standard Deviation	18.86	18.19	18.63
Sharpe Ratio	0.26	0.27	0.25
Tracking Error	2.87	_	4.17
Information Ratio	-0.03	_	-0.11
Up Capture Ratio	100.73	_	98.36
Down Capture Ratio	101.17	_	99.83

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



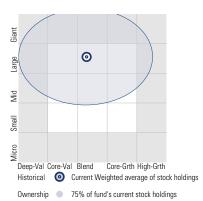
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

Equity

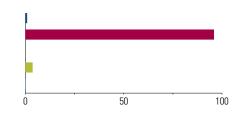
· ·		
17	7	2
26	6	2
29	8	3

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

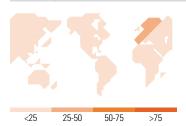
Asset Allocation as of 12-31-2020



Asset Class	Net %	Cat%
US Stocks	0.70	3.37
Non-US Stocks	95.78	93.46
Bonds	0.00	0.97
Cash	3.49	0.53
Other	0.03	1.66
Total	100.00	100.00

Sec	ctor Weighting as of 12-3	31-2020											
		Fund	Bmark	Cat	Fund	•	Benchma	ark [] (Category	Average			
Դ	Cyclical	37.18	39.31	38.31			_						
A	Basic Materials	7.41	6.90	6.76									
A	Consumer Cyclical	9.51	10.20	10.34		•			į				
æ	Financial Services	16.55	19.17	18.47									
fi	Real Estate	3.71	3.04	2.74									
W	Sensitive	35.23	35.63	36.04									
	Communication Services	6.06	8.52	7.06			0						
ð	Energy	4.70	5.37	4.78									
Ф	Industrials	14.76	11.38	14.61									
	Technology	9.71	10.36	9.59									
→	Defensive	27.61	25.03	25.66				•					
=	Consumer Defensive	11.19	10.62	10.63									
+	Healthcare	12.56	10.78	11.91									
•	Utilities	3.86	3.63	3.12		0							
				-	0%	5	10	15	20	25	30	35	40

World Regions % Equity 12-31-2020



	Fund %	Cat %
Greater Asia	37.90	36.85
Japan	23.83	20.13
Australasia	5.49	4.93
Asia-4 Tigers	8.20	6.65
Asia-ex 4 Tigers	0.38	5.14
Not Classified	0.00	0.00

Americas	Fund % 9.09	Cat % 7.21	Greater Europe	Fund % 53.02	Cat % 55.95	Market Maturity
North America Central/Latin	9.08 0.01	6.31 0.90	United Kingdom W euro-ex UK Emrgng Europe Africa	13.05 38.90 0.53 0.54	14.42 40.46 0.44 0.63	Developed Markets Emerging Markets Not Available

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.42	3.42	_	-
Nestle SA	1.92	5.35	2.08	Consumer Defensive
⊖ Roche Holding AG Dividend Right Cert.	1.45	6.80	4.82	Healthcare
⊕ Novartis AG	1.14	7.94	-5.77	Healthcare
	1.12	9.06	_	Technology
	0.96	10.02	6.07	Consumer Cyclical
→ AstraZeneca PLC	0.76	10.79	-0.88	Healthcare
→ HSBC Holdings PLC	0.74	11.52	-35.99	Financial Services
	0.70	12.23	18.26	Financial Services
SAP SE	0.70	12.93	-9.57	Technology

Total Holdings 3924

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



Fund % 99.07

0.93

Vanguard International Value Inv VTRIX

Growth of \$10,000

3.97

16

369

53

1.34

43

353

52

0.43

-0.37

53

350

37

0.44

-1.81

72

369

39

Morningstar Category Foreign Large Value

2.59

21

364

38

0.37

8.11

5

353

72

0.35

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Michael Bennett since 05-2010 Michael Fry since 05-2010 Bryan Cheng since 08-2012 Steven Morrow since 08-2012 Arjun Kumar since 10-2020 Shirley Woo since 10-2020

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.6 years.
- × Style: The fund has landed in its primary style box Large Value — 54.55 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.38 is 64.49% 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.

▼ Manager Change V Partial Mgr Change Fund: \$16.410 Benchmark: \$17,096 Category: \$14,177 Performance Quartile (Within Category) 2011 2012 2013 2014 2015 2016 2017 2018 2019 YTD History -14.58 20.18 22.15 -6.69 -6.44 4 46 27.96 -14.52 20.39 8 99 Total Return % 2.86 -1.62 1.17 -2.44 -0.63 -1.79 -5.63 3.46 2.93 -0.73 +/- Benchmark

5.88

8

357

34

0.40

0.92

34

355

28

0.38

-3.34

79

396

36

0.46

1.12

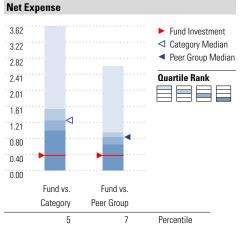
30

364

30

0.43





18/262 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 Wetrics			
	Fund	Bmark	Cat
Alpha	-0.50	-	-4.02
Beta	1.09	-	1.08
R-Squared	96.48	_	94.07
Standard Deviation	20.05	18.14	20.20
Sharpe Ratio	0.21	0.24	0.04
Tracking Error	4.07	-	5.39
Information Ratio	-0.09	-	-0.82
Up Capture Ratio	103.97	-	98.67
Down Capture Ratio	106.16	_	115.94

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



19/368

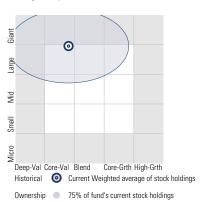


Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

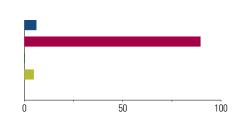
Equity

42	31	16	Large
8	1	1	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

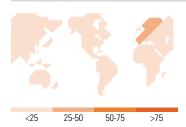


Asset Allocation as of 12-31-2020

Total	100.00	100.00
Other	0.00	0.08
Cash	4.61	2.27
Bonds	0.01	0.22
Non-US Stocks	89.46	95.05
US Stocks	5.92	2.38
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	· t	Benc	hmark	Cate	gory Ave	erage	_	
Դ	Cyclical	33.27	35.80	42.58									
ů.	Basic Materials	3.72	6.63	8.33		• '							
A	Consumer Cyclical	6.61	9.50	9.37			ď						
,	Financial Services	22.17	16.40	22.84				. V					
fi	Real Estate	0.77	3.27	2.04		1							
W	Sensitive	44.88	32.78	36.49									
	Communication Services	11.29	6.50	8.23									
ð	Energy	6.93	4.22	7.95		7;							
¢	Industrials	10.82	14.15	13.93									
	Technology	15.84	7.91	6.38									
→	Defensive	21.85	31.41	20.92									
Ħ	Consumer Defensive	5.52	12.64	7.34				1					
+	Healthcare	13.68	14.70	10.26									
0	Utilities	2.65	4.07	3.32		1							

World Regions % Equity 12-31-2020



Greater Asia	Fund % 37.88	Cat % 32.90	Am
Japan	16.48	18.44	No
Australasia	0.50	3.06	Cer
Asia-4 Tigers	12.37	7.63	
Asia-ex 4 Tigers	8.53	3.77	
Not Classified	0.00	0.00	

Americas	Fund % 7.63	Cat % 6.66	Greater Europe	Fund % 54.50	Cat % 60.45	Market Maturity	Fund %
North America	6.32	5.99	United Kingdom	16.11	19.56	Developed Markets	89.21
Central/Latin	1.31	0.67	W euro-ex UK	37.45	40.00	Emerging Markets	10.79
			Emrgng Europe	0.41	0.52	Not Available	0.00
			Africa	0.53	0.37		

Top 10 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Market Liquidity Inv	4.52	4.52	_	_
⊕ Sanofi SA	2.46	6.98	-8.67	Healthcare
○ Novartis AG	2.27	9.26	-5.77	Healthcare
Samsung Electronics Co Ltd	2.14	11.40	_	Technology
Royal Dutch Shell PLC Class A	1.86	13.26	-38.64	Energy
⊕ Tesco PLC	1.69	14.95	-5.53	Consumer Defensive
⊕ Hitachi Ltd	1.55	16.50	-9.97	Industrials
⊕ Fresenius Medical Care AG & Co. KGaA	1.47	17.97	5.22	Healthcare
○ Vodafone Group PLC	1.41	19.38	-12.07	Communication Svc
→ DBS Group Holdings Ltd	1.40	20.79	_	Financial Services

Total Holdings 153



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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

Morningstar US Mod Con Tgt Alloc NR

Equity

Portfolio Manager(s)

Management Team since 09-1994

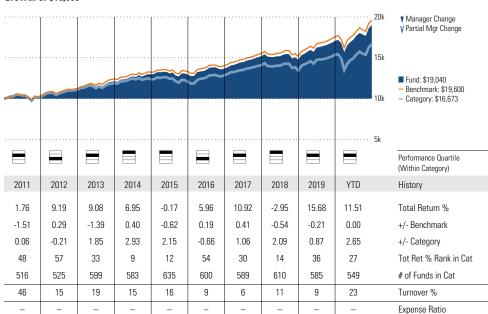
Quantitative Screens

- 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 26.27 years.

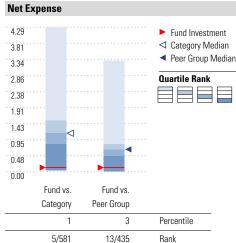
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







	Fund	Bmark	Cat
Alpha	-0.32	-	-3.43
Beta	1.01	-	1.21
R-Squared	99.26	-	92.68
Standard Deviation	7.92	7.81	9.88
Sharpe Ratio	0.79	0.83	0.51
Tracking Error	0.69	-	3.39
Information Ratio	-0.39	-	-0.71
Up Capture Ratio	97.91	-	101.54
Down Capture Ratio	99.20	-	130.69

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.77	_	18.06
Price/Book Ratio	2.19	_	2.35
Avg Eff Duration	6.77	_	4.21

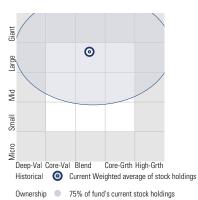


Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Allocation--30% to 50% Morningstar Index Morningstar US Mod Con Tgt Alloc NR

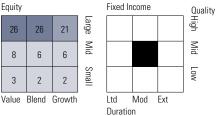
Style Analysis as of 12-31-2020

Morningstar Style Box™



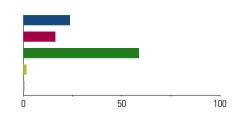
Style Breakdown

Equity



>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2020



Total	100.00	100.00
Other	0.37	5.10
Cash	1.41	6.07
Bonds	58.65	54.57
Non-US Stocks	16.07	8.28
US Stocks	23.51	25.98
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	i i	Bencl	nmark	Cateo	jory Ave	rage		
ŀ	Cyclical	35.92	-	35.13									
i.	Basic Materials	4.31	_	3.31		()							
Д	Consumer Cyclical	10.42	_	9.02									
,	Financial Services	16.88	_	14.93									
ŧ	Real Estate	4.31	_	7.87									
M	Sensitive	40.63	-	39.19									
₫	Communication Services	8.87	_	8.31									
•	Energy	4.28	-	4.57									
Ф	Industrials	11.13	-	9.92									
	Technology	16.35	-	16.39									
→	Defensive	23.46	-	25.67									
=	Consumer Defensive	7.75	-	7.76									
٠	Healthcare	12.29	_	13.93									
•	Utilities	3.42	_	3.98		■[]							

Top 5 Holdings as of 12-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
─ Vanguard Total Bond Market II ldx Inv	_	42.17	42.17	_	_
⊕ Vanguard Total Stock Mkt Idx Inv	-	23.92	66.09	_	_
○ Vanguard Total Intl Bd Idx Investor	-	17.68	83.77	_	-
⊕ Vanguard Total Intl Stock Index Inv	_	16.23	100.00	-	_
① Cmt Market Liquidity Rate	_	0.00	100.00	_	_

Total Holdings 5

Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Allocation--70% to 85%

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Portfolio Manager(s)

Management Team since 09-1994

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 26.27 years.

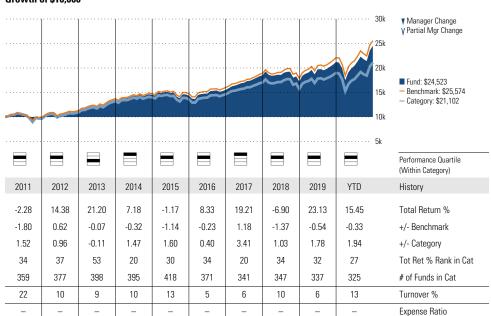
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.14 is 87.04% 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.









3-Year Risk Metrics

33	/	325		308		2/9
Net Expe	nse					
	☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐ ☐	Fund v			nd Invest tegory M er Group ile Rank	ledian Median
	1	. 551 010	3	Percer	ntile	-
	3/344	8/2		Rank		-

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

	Fund	Bmark	Cat
Alpha	-0.96	-	-2.88
Beta	1.03	-	1.05
R-Squared	99.49	-	96.01
Standard Deviation	15.14	14.72	15.86
Sharpe Ratio	0.59	0.65	0.47
Tracking Error	1.14	-	3.37
Information Ratio	-0.70	-	-0.84
Up Capture Ratio	99.09	_	96.12
Down Capture Ratio	103.30	_	109.95

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.58	_	17.92
Price/Book Ratio	2.16	_	2.23
Avg Eff Duration	6.75	-	4.95

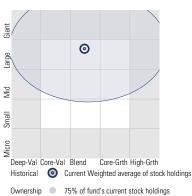


Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Allocation--70% to 85% **Morningstar Index** Morningstar US Mod Agg Tgt Alloc NR

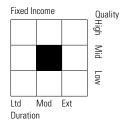
Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown







>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2020



		Fund	Bmark	Cat	Fun	d '	Bench	mark	Cate	gory Ave	erage		
Ն	Cyclical	35.87	-	33.78									
A.	Basic Materials	4.28	_	3.28									
A	Consumer Cyclical	10.41	_	9.92									
æ	Financial Services	16.87	_	15.80									
fi	Real Estate	4.31	_	4.78									
M	Sensitive	40.64	_	40.61									
	Communication Services	8.89	_	8.45									
ð	Energy	4.28	_	3.97									
Ф	Industrials	11.11	_	10.91									
	Technology	16.36	_	17.28									
→	Defensive	23.48	-	25.60									
=	Consumer Defensive	7.75	_	7.56			0						
٠	Healthcare	12.31	_	14.52		- :	1	I [
•	Utilities	3.42	_	3.52									

50

Top 5 Holdings as of 12-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	48.11	48.11	_	_
	_	32.22	80.33	_	_
Ovanguard Total Bond Market II Idx Inv	_	14.04	94.37	_	_
Ovanguard Total Intl Bd Idx Investor	_	5.63	100.00	_	_
Cmt Market Liquidity Rate	_	0.00	100.00	_	_

Total Holdings 5



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30% Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Equity

Portfolio Manager(s)

Management Team since 09-1994

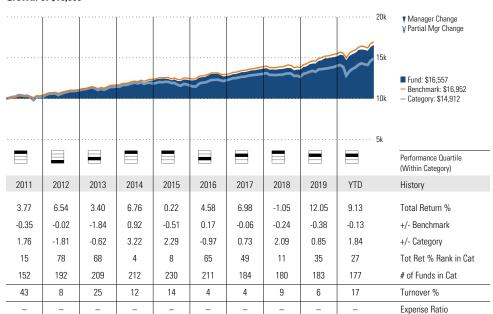
Quantitative Screens

- Performance: The fund has finished in the Allocation--15% to 30% 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 26.27 years.
- Net Expense: The fund's expense ratio of 0.11 is
 88.54% lower than the Allocation--15% to 30% Equity
 category average.

Morningstar Investment Management LLC Analysis

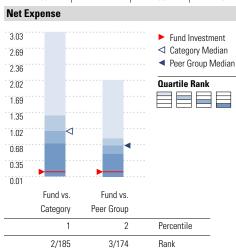
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000





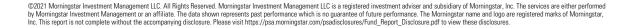
3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	0.03	_	-3.64
Beta	0.96	-	1.34
R-Squared	96.99	-	87.17
Standard Deviation	4.74	4.86	7.01
Sharpe Ratio	1.04	1.06	0.57
Tracking Error	0.85	-	3.11
Information Ratio	-0.30	-	-0.62
Up Capture Ratio	93.40	-	105.72
Down Capture Ratio	88.02	_	158.12

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	-	_
Price/Book Ratio	2.19	-	_
Avg Eff Duration	6.78	_	4.50





Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30% Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



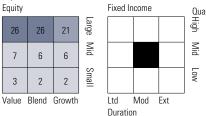
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Asset Allocation as of 12-31-2020



Style Breakdown

Equity



Fixed II	ncome		_ Quality
			High
			Mid
			Low
Ltd	Mod	Ext	_
Duratio	n		

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	▼ Bench	mark	Cateo	jory Ave	rage	
b	Cyclical	35.80	_	38.36							
	Basic Materials	4.25	_	3.02							
P	Consumer Cyclical	10.40	_	7.98							
ê	Financial Services	16.85	_	14.35							
b	Real Estate	4.30	_	13.01							
NF	Sensitive	40.70	-	35.07							
	Communication Services	8.90	_	7.71							
•	Energy	4.25	_	5.16							
þ	Industrials	11.10	_	8.99							
1	Technology	16.45	_	13.21							
+	Defensive	23.50	-	26.56							
Ę	Consumer Defensive	7.75	_	6.57							
1	Healthcare	12.35	_	11.94							
?	Utilities	3.40	_	8.05							

Top 5 Holdings as of 12-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Vanguard Total Bond Market II ldx Inv	_	56.07	56.07	_	_
⇒ Vanguard Total Intl Bd Idx Investor	-	23.60	79.67	_	_
⊕ Vanguard Total Stock Mkt Idx Inv	-	12.32	91.99	_	-
	_	8.01	100.00	_	_
⊕ Cmt Market Liquidity Rate	_	0.00	100.00	_	_

Total Holdings 5



Vanguard LifeStrategy Moderate Gr Inv VSMGX

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

Fauity

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

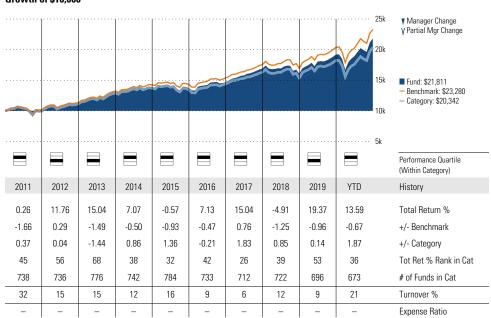
Management: The fund's management has been in place for 26.27 years.

Net Expense: The fund's expense ratio of 0.13 is
 87.85% lower than the Allocation--50% to 70% Equity category average.
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Morningstar Investment Management LLC Analysis

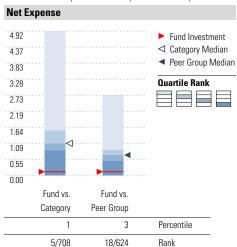
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	-0.83	-	-2.26
Beta	0.99	_	1.08
R-Squared	99.11	_	95.76
Standard Deviation	11.49	11.52	12.74
Sharpe Ratio	0.66	0.74	0.56
Tracking Error	1.09	_	2.93
Information Ratio	-0.90	_	-0.63
Up Capture Ratio	94.58	_	98.62
Down Capture Ratio	98.25	_	112.05

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	_	17.99
Price/Book Ratio	2.19	_	2.31
Avg Eff Duration	6.77	_	4.62





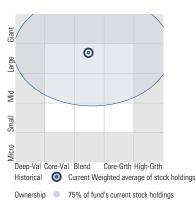
Vanguard LifeStrategy Moderate Gr Inv VSMGX

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

Morningstar US Mod Tgt Alloc NR USD

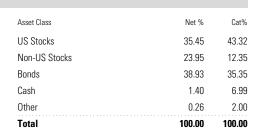
Style Analysis as of 12-31-2020

Morningstar Style Box™



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Asset Allocation as of 12-31-2020



Style Breakdown

Equity				Fixed	Income		
26	26	21	Large				
8	6	6	Mid				
3	2	2	Small				
Value	Blend	Growth		Ltd Durat	Mod	Ext	_

Fixed	Income		Quality
			High
			Mid
			Low
Ltd	Mod	Ext	_

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	٠,	Bench	mark	Cate	gory Ave	rage	
U	Cyclical	35.89	-	32.53								
ė.	Basic Materials	4.29	_	3.27		()						
Д	Consumer Cyclical	10.42	-	9.48								
ê	Financial Services	16.87	_	15.88								
ŧ	Real Estate	4.31	_	3.90								
MI	Sensitive	40.64	-	41.20								
	Communication Services	8.88	_	8.74								
ð	Energy	4.29	_	4.37								
Ф	Industrials	11.11	_	10.61								
	Technology	16.36	_	17.48								
→	Defensive	23.49	_	26.26								
Ħ	Consumer Defensive	7.75	-	7.70			0					
٠	Healthcare	12.31	-	14.89				ĺ				
•	Utilities	3.43	_	3.67		•						

Top 5 Holdings as of 12-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	_	36.07	36.07	_	_
─ Vanguard Total Bond Market II ldx Inv	-	28.12	64.19	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	24.19	88.38	_	_
─ Vanguard Total Intl Bd Idx Investor	_	11.62	100.00	_	_
	_	0.00	100.00	_	_

Total Holdings 5

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Donald Butler since 02-2013 Michael Johnson since 04-2016

Quantitative Screens

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

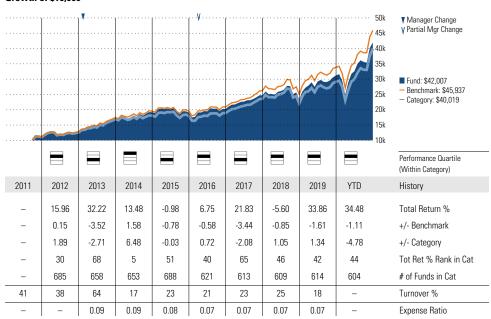
Management: The fund's management has been in place for 7.86 years.

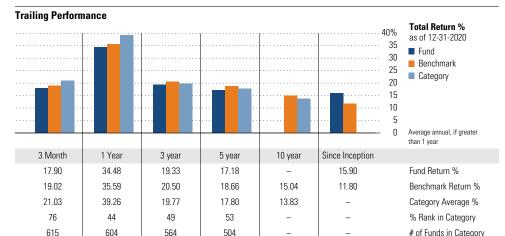
Net Expense: The fund's expense ratio of 0.07 is 93.75% lower than the Mid-Cap Growth category average.

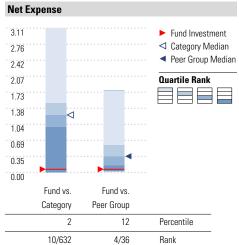
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.54	_	0.27
Beta	0.97	_	1.01
R-Squared	99.09	_	93.61
Standard Deviation	21.29	21.75	22.71
Sharpe Ratio	0.87	0.90	0.88
Tracking Error	2.10	_	5.78
Information Ratio	-0.56	_	-0.12
Up Capture Ratio	95.92	_	101.08
Down Capture Ratio	97.25	_	101.27

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.62	24.43	24.72
Price/Book Ratio	4.00	4.75	4.01
Geom Avg Mkt Cap \$B	11.59	11.70	9.33
ROE	18.67	21.26	18.42



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category

Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

Equity

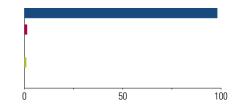
0	14	26	Large
3	20	37	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.33
Cash	0.78	2.46
Bonds	0.00	0.05
Non-US Stocks	1.22	5.05
US Stocks	98.00	92.13
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	• B	enchmark	∏ Ca	teaon	v Aver	age		
<u></u>	Cyclical	30.52	22.51	29.48				**					
ů.	Basic Materials	2.20	1.40	2.42	_								
4	Consumer Cyclical	9.74	12.86	13.45									
₽	Financial Services	6.04	4.36	9.00	.								
ŧ	Real Estate	12.54	3.89	4.61									
M	Sensitive	49.61	55.25	48.27									
d	Communication Services	5.88	4.78	4.39									
•	Energy	3.98	0.73	1.15									
¢	Industrials	15.87	17.54	15.84									
3	Technology	23.88	32.20	26.89						'			
→	Defensive	19.89	22.25	22.25									
	Consumer Defensive	3.53	5.51	3.19									
۲	Healthcare	16.17	16.74	18.46									
•	Utilities	0.19	0.00	0.60	i								

Top 15 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Centene Corp	1.48	1.48	-4.52	Healthcare
	1.43	2.92	17.84	Real Estate
TransDigm Group Inc TransDigm Group Inc	1.36	4.28	10.51	Industrials
ONEOK Inc	1.32	5.60	-44.34	Energy
⊕ Amphenol Corp Class A	1.30	6.90	21.79	Technology
☐ IHS Markit Ltd	1.30	8.20	20.12	Industrials
─ Waste Connections Inc	1.22	9.42	13.81	Industrials
─ Lululemon Athletica Inc	1.22	10.64	50.23	Consumer Cyclical
─ Verisk Analytics Inc	1.22	11.86	39.73	Industrials
	1.21	13.08	99.98	Technology
DexCom Inc	1.21	14.29	69.02	Healthcare
Digital Realty Trust Inc	1.20	15.49	20.25	Real Estate
Twitter Inc Twitter Inc Twitter Inc	1.17	16.66	68.95	Communication Svc
○ CoStar Group Inc	1.17	17.84	54.48	Real Estate
	1.16	19.00	47.28	Technology

Total Holdings 162



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 14.38 years.

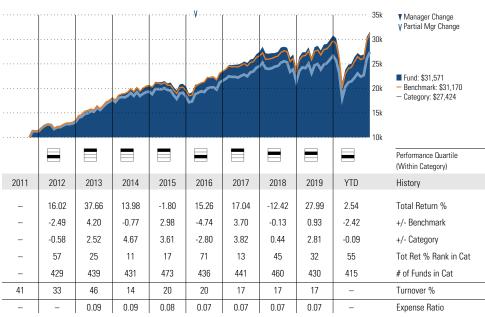
Style: The fund has landed in its primary style box — Mid-Cap Value — 100 % of the time over the past three

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

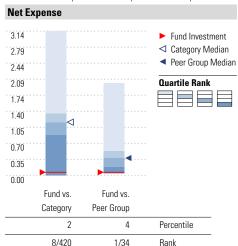
Morningstar Investment Management LLC Analysis

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









3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.53	_	-1.47
Beta	0.98	_	1.03
R-Squared	99.20	_	96.69
Standard Deviation	22.68	22.94	23.97
Sharpe Ratio	0.25	0.28	0.22
Tracking Error	2.06	_	4.83
Information Ratio	-0.30	_	-0.31
Up Capture Ratio	97.19	_	100.97
Down Capture Ratio	99.03	_	106.89

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



Vanguard Mid-Cap Value Index Admiral VMVAX

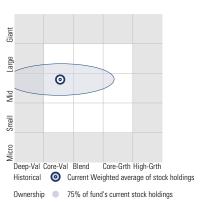
Morningstar Category Mo ■ Mid-Cap Value Ru

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

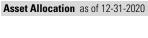
Equity

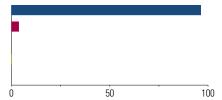
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46	30	4	MIN
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.30
Cash	0.12	2.22
Bonds	0.00	0.05
Non-US Stocks	3.62	5.26
US Stocks	96.26	92.17
Asset Class	Net %	Cat%

e	ctor Weighting as of 12-3	31-2020												
		Fund	Bmark	Cat	Fund	•	Ben	chmark	: [] C	ategory	/ Avera	ge		
b	Cyclical	47.47	45.06	45.33										
ì.	Basic Materials	6.76	5.61	4.75										
•	Consumer Cyclical	14.98	8.34	11.41										
2	Financial Services	18.67	16.32	20.60				: *						
à	Real Estate	7.06	14.79	8.57										
ŲF.	Sensitive	26.94	27.14	32.47										
	Communication Services	5.23	4.07	3.21										
)	Energy	3.52	3.28	4.76										
ŀ	Industrials	7.88	10.83	14.90			. *							
l	Technology	10.31	8.96	9.60			0							
+	Defensive	25.59	27.80	22.20										
7	Consumer Defensive	4.73	6.16	5.95		I [
i	Healthcare	6.84	8.24	9.11		<u> </u>								
i	Utilities	14.02	13.40	7.14				_						

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Newmont Corp	1.87	1.87	40.23	Basic Materials
→ WEC Energy Group Inc	1.49	3.36	2.53	Utilities
	1.45	4.81	7.17	Technology
⊕ Eversource Energy	1.43	6.25	3.03	Utilities
─ Willis Towers Watson PLC	1.25	7.49	5.69	Financial Services
	1.23	8.72	-33.81	Utilities
	1.19	9.92	-13.54	Utilities
⊕ American Water Works Co Inc	1.14	11.06	26.67	Utilities
	1.09	12.15	-3.34	Utilities
○ Clorox Co	1.02	13.18	34.34	Consumer Defensive
	0.99	14.17	4.24	Utilities
D.R. Horton Inc	0.95	15.13	32.03	Consumer Cyclical
⊖ Liberty Broadband Corp C	0.93	16.06	25.94	Communication Svc
	0.92	16.98	-17.26	Financial Services
Keysight Technologies Inc	0.91	17.89	28.71	Technology

Total Holdings 201



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 16.01 years.

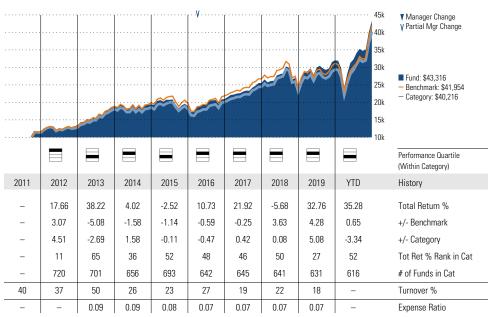
× Style: The fund has landed in its primary style box — Small Growth — 5.71 % of the time over the past three

Net Expense: The fund's expense ratio of 0.07 is 94.21% lower than the Small Growth category average.

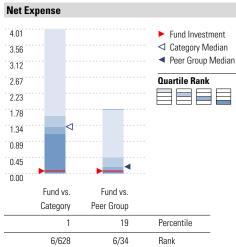
Morningstar Investment Management LLC Analysis

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









3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.41	_	3.37
Beta	0.94	_	0.96
R-Squared	97.58	_	93.88
Standard Deviation	24.16	25.46	25.17
Sharpe Ratio	0.79	0.66	0.77
Tracking Error	4.08	_	6.27
Information Ratio	0.74	_	0.42
Up Capture Ratio	98.01	_	101.00
Down Capture Ratio	87.38	_	91.66

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



Vanguard Small Cap Growth Index Admiral VSGAX

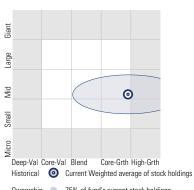
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Style Breakdown

Equity

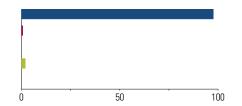
1. /			
0	0	1	Large
5	17	44	Mid
2	9	21	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.32
Cash	1.87	2.60
Bonds	0.00	0.00
Non-US Stocks	0.56	3.38
US Stocks	97.57	93.70
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	t	▼ Ben	chmark	: [] Ca	ategory	Avera	ge			
Դ	Cyclical	27.21	20.84	25.83			•								
A.	Basic Materials	2.18	3.17	2.70		'									
A	Consumer Cyclical	10.49	7.34	10.10											
ê	Financial Services	4.59	5.97	9.40		_ ′	0								
fi	Real Estate	9.95	4.36	3.63											
W	Sensitive	47.51	38.88	44.33											
	Communication Services	4.78	2.70	2.64											
ð	Energy	2.14	0.29	1.21											
Ф	Industrials	11.91	17.92	17.75											
	Technology	28.68	17.97	22.73					•						
→	Defensive	25.30	40.27	29.84											
	Consumer Defensive	2.67	4.56	4.95											
+	Healthcare	21.92	33.86	23.77								1			
•	Utilities	0.71	1.85	1.12											
					0%	5	10	15	20	25	30	35	40	45	50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Cmt Market Liquidity Rate	1.85	1.85	_	_
→ Teledyne Technologies Inc	0.76	2.61	13.11	Technology
	0.75	3.36	45.50	Technology
DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc Output DocuSign Inc	0.75	4.11	199.96	Technology
⊖ Equity Lifestyle Properties Inc	0.73	4.84	-8.04	Real Estate
☐ Insulet Corp	0.72	5.56	49.32	Healthcare
	0.72	6.28	68.91	Technology
The Trade Desk Inc A	0.70	6.98	208.34	Technology
⊇ Zebra Technologies Corp	0.70	7.69	50.46	Technology
West Pharmaceutical Services Inc	0.69	8.37	88.89	Healthcare
⇒ Fair Isaac Corp	0.64	9.01	36.39	Technology
⊖ Coupa Software Inc	0.58	9.59	131.73	Technology
→ Bright Horizons Family Solutions Inc	0.56	10.15	15.10	Consumer Cyclical
⊖ Guidewire Software Inc	0.56	10.71	17.27	Technology
Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Health Inc Teladoc Healt	0.56	11.26	138.84	Healthcare

Total Holdings 581



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 4.68 years.

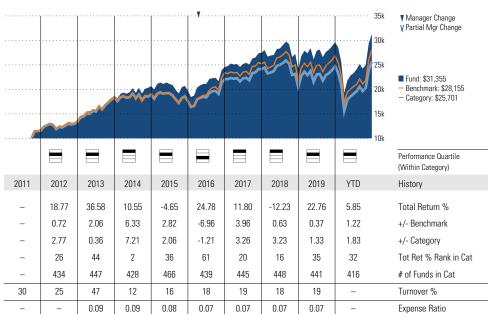
× Style: The fund has landed in its primary style box — Small Value — 48.57 % of the time over the past three

Net Expense: The fund's expense ratio of 0.07 is 94.07% lower than the Small Value category average.

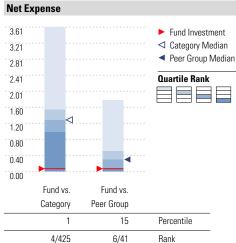
Morningstar Investment Management LLC Analysis

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









3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.81	_	-1.30
Beta	0.97	_	1.02
R-Squared	98.72	_	96.66
Standard Deviation	25.82	26.49	27.39
Sharpe Ratio	0.24	0.22	0.17
Tracking Error	3.03	_	5.37
Information Ratio	0.25	_	-0.32
Up Capture Ratio	97.23	_	99.42
Down Capture Ratio	94.92	_	103.78

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

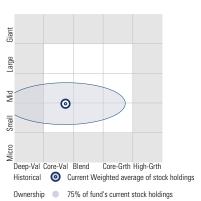
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

Equity

0	0	0	Large
25	22	7	Mid
24	18	5	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2020

Total	100.00	100.00
Other	0.00	0.08
Cash	1.59	1.90
Bonds	0.00	0.01
Non-US Stocks	1.00	2.16
US Stocks	97.41	95.85
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	▼ Ber	nchma	rk	Categ	ory Av	verage	į
Cyclical	52.21	51.87	52.54								
Basic Materials	5.12	3.56	5.38								
Consumer Cyclical	12.15	7.36	11.36		v						
Financial Services	21.53	27.91	26.94					0	'		
Real Estate	13.41	13.04	8.86			1					
Sensitive	31.94	30.33	35.21								
Communication Services	1.79	2.36	2.18								
Energy	1.95	3.26	4.68								
Industrials	18.56	14.00	18.33			*:	0				
Technology	9.64	10.71	10.02		į						
Defensive	15.83	17.79	12.25				1				
Consumer Defensive	4.22	3.97	3.99								
Healthcare	5.89	6.19	4.62								
Utilities	5.72	7.63	3.64		1						

100

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Cmt Market Liquidity Rate	1.58	1.58	-	_
⊕ Leidos Holdings Inc	0.79	2.37	8.78	Technology
⊕ Atmos Energy Corp	0.67	3.03	-12.59	Utilities
⊕ IDEX Corp	0.61	3.64	16.98	Industrials
① Medical Properties Trust Inc	0.59	4.23	8.34	Real Estate
⊕ Allegion PLC	0.58	4.81	-5.52	Industrials
⊕ Brown & Brown Inc	0.56	5.37	20.97	Financial Services
⊕ Booz Allen Hamilton Holding Corp Class A	0.54	5.91	24.31	Industrials
⊕ VICI Properties Inc Ordinary Shares	0.54	6.45	4.72	Real Estate
PerkinElmer Inc	0.52	6.97	48.07	Healthcare
⊕ Essential Utilities Inc	0.50	7.47	2.81	Utilities
⊕ Gaming and Leisure Properties Inc	0.49	7.97	4.30	Real Estate
	0.47	8.44	-19.82	Real Estate
⊕ Cypress Semiconductor Corp	0.46	8.90	_	Technology
⊕ RPM International Inc	0.45	9.35	20.17	Basic Materials

Total Holdings 856



Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 14.02 years.

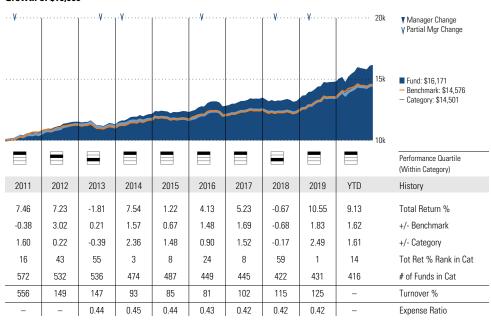
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.42 is 31.15% lower than the Intermediate Core Bond category average.

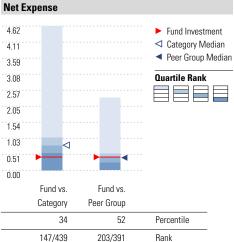
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	0.64	-	-0.07
Beta	1.04	-	0.98
R-Squared	75.74	_	84.02
Standard Deviation	4.07	3.40	3.68
Sharpe Ratio	1.13	1.11	0.99
Tracking Error	2.01	-	1.44
Information Ratio	0.44	_	-0.28
Up Capture Ratio	116.76	_	100.38
Down Capture Ratio	118.22	_	108.74

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	4.85	4.43	5.01
Avg Eff Maturity	11.23	_	6.82



Western Asset Core Bond IS WACSX

-2020

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

Style	Analy	sis a	s of 12-31-
Style	Breakdo	own	
Fixed I	ncome		Quality
			High
			Mid
			Low
Ltd Duratio		Ext	J

	•			
-50	0	50	100	150

Asset Allocation as of 12-31-2020

Total	100.00	100.00
Other	0.79	0.10
Cash	-3.17	0.44
Bonds	102.38	99.45
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	69.47	3.53	37.76
AA	3.74	74.59	21.56
A	14.58	10.82	20.07
BBB	13.86	8.32	15.16
BB	0.14	0.28	2.53
В	0.00	0.00	0.91
Below B	0.12	0.00	0.90
Not Rated	-1.91	2.46	1.10

				0% 5 10 15 20 25 30 35 40 45 50 55
Other	0.01	0.00	2.93	
Cash & Equivalents	3.15	5.48	3.69	
Municipal	0.04	0.76	0.77	
Covered Bond	0.00	0.00	0.02	i d <u>i</u> di di di di di di di di di di di di di
Asset-Backed	5.29	0.02	5.74	
Commercial MBS	2.48	1.61	0.67	
Non-Agency Residential MBS	2.05	0.42	0.27	
Agency MBS CMO	2.07	0.00	4.71	
Agency MBS ARM	0.00	0.19	0.11	
Agency MBS Pass-Through	39.03	27.43	24.24	
Securitized	50.92	29.67	35.76	
Preferred	0.00	0.02	0.05	
Convertible	0.73	0.00	0.99	jo i i i i i i i i i i i i i i i i i i i
Bank Loan	0.00	0.64	0.25	Ŭ i i i i i i i i i i i i i i i i i i i
Corporate Bond	24.38	19.42	24.58	
Corporate	25.11	20.08	25.87	
Other Government Related	0.07	1.16	5.89	
Agency/Quasi Agency	0.66	8.36	1.28	io i
Inflation – Protected	3.99	0.00	2.10	
Treasury	16.05	34.51	21.70	
Government	20.77	44.03	30.97	
	Fund	Bmark	Cat	Fund • Benchmark [Category Average
Sector Weighting as of 12-	31-2020			

Top 10 Holdings as of 12-31-2020				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Trade Date Cash	-	6.58	6.58	_
→ Federal National Mortgage Association 4.5%	_	3.38	9.96	-
◆ United States Treasury Bonds 2.25%	_	2.14	12.10	-
⊕ United States Treasury Notes 1.62%	11-2026	1.81	13.91	-
⊕ United States Treasury Bonds 1%	-	1.73	15.64	-
⊕ United States Treasury Bonds 0.25%	_	1.56	17.20	_
⊕ Usd Swap Contra Asset	_	1.52	18.72	-
United States Treasury Bonds 3.12%	_	1.12	19.85	-
⊕ Fnma Pass-Thru I 3.5%	_	1.10	20.94	-
⊕ United States Treasury Bonds 2%	_	1.09	22.03	_

Total Holdings 2248

