DFA US Core Equity 1 I DFEOX

Portfolio Manager(s)

Jed Foodall since 02-2012 Lukas Smart since 02-2017 Joel Schneider since 02-2019

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.

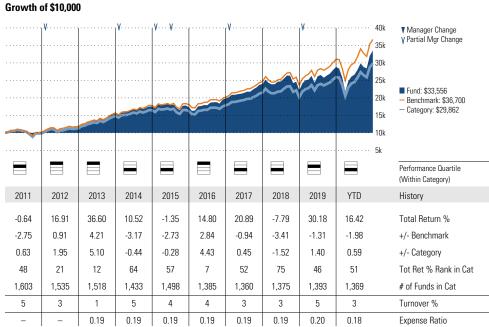
Management: The fund's management has been in place for 8.85 years.

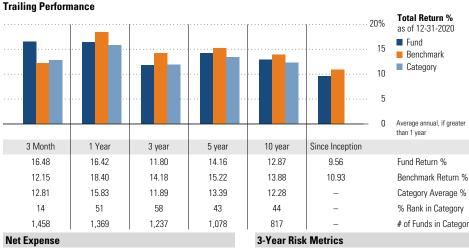
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

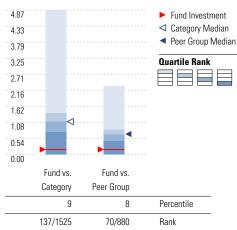
Net Expense: The fund's expense ratio of 0.17 is 79.76% lower than the Large Blend category average.

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.







817	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		-3.29	-	-1.82	
Beta		1.11	-	0.98	
R-Squared		98.39	-	95.80	
Standard Deviat	tion	20.98	18.79	18.73	
Sharpe Ratio		0.56	0.72	0.61	
Tracking Error		3.34	-	3.64	
Information Rat	io	-0.71	-	-1.14	
Up Capture Rati	0	102.46	-	92.86	
Down Capture F	Ratio	114.20	-	99.18	
Portfolio Me	etrics				

i oraono mearos			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.04	18.71	17.87
Price/Book Ratio	2.48	2.74	2.65
Geom Avg Mkt Cap \$B	23.70	73.09	97.84
ROE	19.67	21.80	22.01

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

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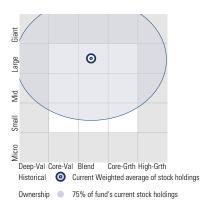
Morningstar Category

Large Blend

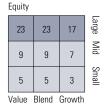
Morningstar Index S&P 500 TR USD

DFA US Core Equity 1 I DFEOX

Style Analysis as of 12-31-2020 Morningstar Style Box™







Weight %

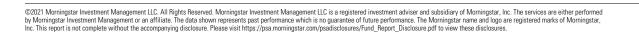
>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	4.09	4.09	81.85	Technology
Microsoft Corp	3.15	7.25	42.37	Technology
∋ Amazon.com Inc	2.31	9.55	76.26	Consumer Cyclical
AT&T Inc	1.31	10.86	-21.08	Communication Svc
JPMorgan Chase & Co	1.26	12.13	-6.26	Financial Services
Facebook Inc A	1.18	13.31	33.09	Communication Svc
D Verizon Communications Inc	1.03	14.34	-0.29	Communication Svc
Johnson & Johnson	1.01	15.35	10.62	Healthcare
Intel Corp	0.99	16.34	-14.55	Technology
Berkshire Hathaway Inc B	0.97	17.31	2.37	Financial Services
Đ Ssc Government Mm Gvmxx	0.93	18.24	_	_
E-mini S&P 500 Futures Mar20	0.85	19.10	_	-
Mastercard Inc A	0.81	19.91	20.08	Financial Services
Visa Inc Class A	0.78	20.68	17.06	Financial Services
Procter & Gamble Co	0.70	21.39	13.90	Consumer Defensive

Total Holdings 2737

 \oplus Increase \ominus Decrease R New to Portfolio





Large Blend

100

Asset Allocation as of 12-31-2020

Sector Weighting as of 12-31-2020

0

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

32.05

2.96

12.30

16.43

0.36

45.94

8.84

4.11

12.76

20.23

22.01

6.85

12.19

2.97

Bmark

28.49

2.09

9.60

13 79

3.01

44.28

10.74

2.65

8.71

22.18

27.25

8.14

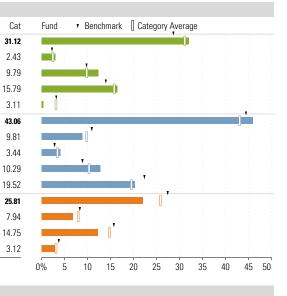
15.54

3.57

Morningstar Category

Total	100.0	0 100.00
Other	0.0	0.86
Cash	1.0	1.34
Bonds	0.0	0 2.83
Non-US Stocks	1.2	2.90
US Stocks	97.7	0 94.75
Asset Class	Net	% Cat%
Large Blend	S&P 500 TR USD	

Morningstar Index



Federated Hermes Govt Ultrashort R6 FGULX

Portfolio Manager(s)

Susan Hill since 07-1997 Liam O'Connell since 11-2010

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 3 of the 4 years it's been in existence.

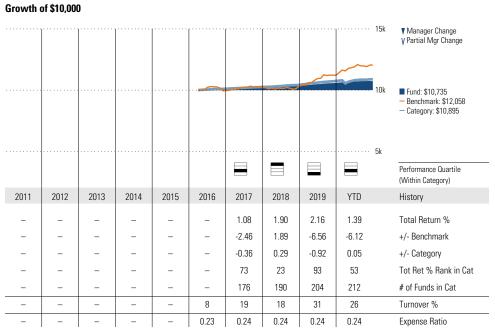
Management: The fund's management has been in place for 23.49 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 46.67% lower 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.



Morningstar Category

Ultrashort Bond



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

31/166

19

Percentile

Fund vs

Peer Group

Avg Eff Duration 0.38 Rank Avg Eff Maturity 2.62

Standard Deviation

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Portfolio Metrics

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Fund vs

Category

42/220

19

1.78

1.58

1.38

1.19

0.99

0.79

0.59

0.40

0.20



0 48

0.62

3.23

-1.09

17.79

-19.45

Fund

3 40

1.11

Bmark

4 43

1.76

0.30

3.49

-0.98

28.24

7.79

Cat

0.87

1.41

Morningstar Index

BBgBarc US Agg Bond TR USD

Federated Hermes Govt Ultrashort R6 FGULX

Style Analysis as of 12-31-2020



Duration

I		
0	50	100

0.00 0.00 72.25 27.75 0.00	0.00 0.00 70.50 26.95 2.56
0.00 72.25	0.00 70.50
0.00	0.00
0.00	0.00
Net %	Cat%
	Net %

Morningstar Index

BBgBarc US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

Sector Weighting as of 12-31-2020

Asset Allocation as of 12-31-2020

Bmark	0.1
	Cat
3.53	56.93
74.59	7.29
10.82	16.98
8.32	12.33
0.28	1.33
0.00	0.01
0.00	0.38
2.46	4.75
	3.53 74.59 10.82 8.32 0.28 0.00 0.00

	Fund	Bmark	Cat	Fund • Benchmark 🛛 Category Average
Government	15.26	44.03	7.37	
Treasury	4.88	34.51	2.47	
Inflation – Protected	0.00	0.00	0.20	l _
Agency/Quasi Agency	10.38	8.36	1.07	
Other Government Related	0.00	1.16	3.63	
Corporate	0.00	20.08	37.45	
Corporate Bond	0.00	19.42	35.52	
Bank Loan	0.00	0.64	0.36	l l l l l l l l l l l l l l l l l l l
Convertible	0.00	0.00	1.57	<u>i</u> n in the second se
Preferred	0.00	0.02	0.00	
Securitized	56.99	29.67	26.58	
Agency MBS Pass-Through	4.53	27.43	0.86	
Agency MBS ARM	0.51	0.19	0.41	Ú
Agency MBS CMO	51.95	0.00	2.19	
Non-Agency Residential MBS	0.00	0.42	0.61	
Commercial MBS	0.00	1.61	3.26	
Asset-Backed	0.00	0.02	19.08	
Covered Bond	0.00	0.00	0.17	
Municipal	0.00	0.76	1.34	
Cash & Equivalents	27.75	5.48	27.00	
Other	0.00	0.00	0.13	l l
				0% 5 10 15 20 25 30 35 40 45 50 55 60

Top 10 Holdings as of 12-31-2020

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Втосар Repo 5 Repo	01-2020	22.34	22.34	-
⊖ Government National Mortgage Association 2.16%	01-2049	4.01	26.35	-
⊖ Government National Mortgage Association 2.21%	01-2049	3.43	29.78	-
⊖ Government National Mortgage Association 0.82%	02-2065	3.33	33.11	-
⊖ Government National Mortgage Association 0.82%	01-2065	3.21	36.32	-
⊖ Government National Mortgage Association 2.16%	09-2046	2.72	39.04	_
⊖ Government National Mortgage Association 0.59%	09-2062	2.43	41.47	-
igodot Government National Mortgage Association 0.74%	06-2062	2.32	43.78	-
⊖ Government National Mortgage Association 2.16%	10-2046	2.23	46.02	-
⊖ Government National Mortgage Association 2.16%	01-2047	2.14	48.16	-

Total Holdings 223

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Lord Abbett Total Return R6 LTRHX

Portfolio Manager(s)

Robert Lee since 08-2000 Andrew O'Brien since 10-2007 Kewjin Yuoh since 04-2012 Steven Rocco since 04-2016

Quantitative Screens

Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 5 of the 5 years it's been in existence.

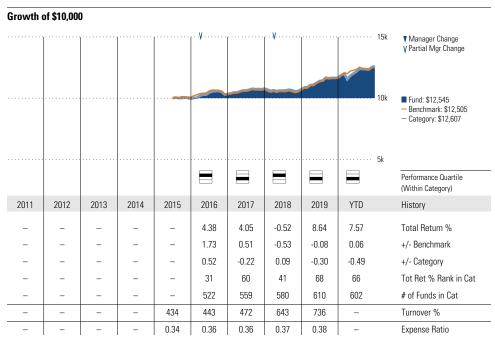
Management: The fund's management has been in place for 20.35 years.

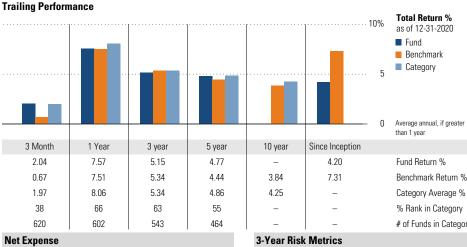
Style Consistency is not calculated for Fixed Income funds.

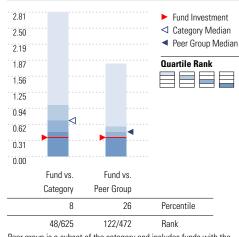
Net Expense: The fund's expense ratio of 0.37 is 51.95% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

This fund's performance woes go beyond tougher peer comparisons and they merit more scrutiny. This fund was recently recategorized into the newly created intermediate core-plus bond Morningstar Category. This change made peer comparison's more challenging because funds in the new category have exposure to slightly more aggressive areas of the market that have generally fared well in recent history.







- -	# of Funds in Category			
3-Year Risk Metrics				
	Fund	Bmark	Cat	
Alpha	-0.06	-	0.17	
Beta	0.98	-	1.00	
R-Squared	63.15	-	61.47	
Standard Deviation	4.21	3.40	4.55	
Sharpe Ratio	0.86	1.11	0.90	
Tracking Error	2.56	-	2.90	
Information Ratio	-0.07	-	0.06	
Up Capture Ratio	105.71	-	109.33	
Down Capture Ratio	125.93	-	124.06	

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.81	4.43	-
Avg Eff Maturity	-	-	-

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

characteristics.

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On Watch
Morningstar Category
Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

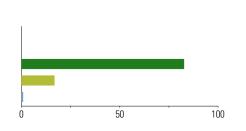
Lord Abbett Total Return R6 LTRHX

Style Analysis as of 12-31-2020 Style Breakdown



Credit Rating Breakdown	Fund	Bmark	C
AAA	56.50	3.53	
AA	4.11	74.59	
A	14.01	10.82	
BBB	14.86	8.32	
BB	3.84	0.28	
В	4.65	0.00	
Below B	1.26	0.00	

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	56.50	3.53	-
AA	4.11	74.59	-
A	14.01	10.82	-
BBB	14.86	8.32	-
BB	3.84	0.28	-
В	4.65	0.00	-
Below B	1.26	0.00	-
Not Rated	0.77	2.46	_



Sector Weighting as of 12-31-2020

Asset Allocation as of 12-31-2020

	Fund	Bmark	Cat	Fund	,	Bench	mark	Cate	jory Ave	erage			,
Government	30.82	44.03	-										
Treasury	26.92	34.51	-								1		
Inflation – Protected	1.96	0.00	-	,									
Agency/Quasi Agency	1.94	8.36	-			•							
Other Government Related	0.00	1.16	-	1									
Corporate	29.23	20.08	-										
Corporate Bond	27.55	19.42	-	_						L I			
Bank Loan	0.98	0.64	-										
Convertible	0.70	0.00	-										
Preferred	0.00	0.02	-	l.						_			
Securitized	22.37	29.67	-							, '			
Agency MBS Pass-Through	0.73	27.43	-	ļ.									
Agency MBS ARM	0.00	0.19	-	I.									
Agency MBS CMO	1.20	0.00	-										
Non-Agency Residential MBS	0.41	0.42	-	1									
Commercial MBS	4.86	1.61	-										
Asset-Backed	15.17	0.02	-			-							
Covered Bond	0.00	0.00	-	Í									
Municipal	0.86	0.76	-										
Cash & Equivalents	16.68	5.48	-			-							
Other	0.02	0.00	-	İ									
				0%	5	10	15	20	25	30	35	40	45

Top 10 Holdings as of 12-31-2020

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
① United States Treasury Notes 1.38%	01-2022	6.63	6.63	_
United States Treasury Bills 0%	05-2020	6.39	13.01	-
Japan (Government Of) 0%	04-2020	4.83	17.85	-
United States Treasury Notes 2.5%	01-2021	4.06	21.91	-
United States Treasury Notes 1.13%	02-2025	3.46	25.37	-
① United States Treasury Bonds 2%	02-2050	2.75	28.12	_
\oplus United States Treasury Notes 1.5%	02-2030	2.34	30.46	-
United States Treasury Bonds 2.75%	11-2047	2.27	32.74	-
⊕ Td Securities (Usa) Llc	-	2.23	34.97	-
United States Treasury Bills 0%	03-2020	2.04	37.01	-

Total Holdings 555

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On Watch

Morningstar Index **Morningstar Category**

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

0

Total	100.00	100.00
Other	0.70	-
Cash	16.68	-
Bonds	82.62	-
Non-US Stocks	0.00	-
US Stocks	0.00	-
Asset Class	Net %	Cat%

PIMCO Commodity Real Ret Strat Instl PCRIX

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.

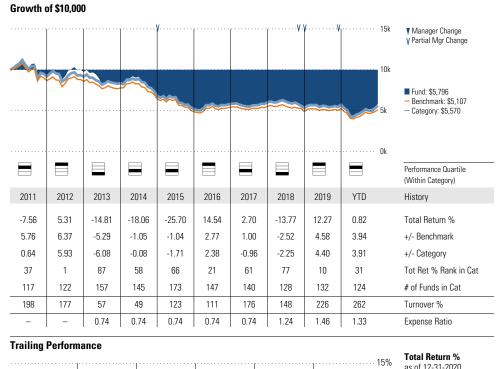
Management: The fund's management has been in place for 6 years.

Style Consistency is not calculated for Fixed Income funds.

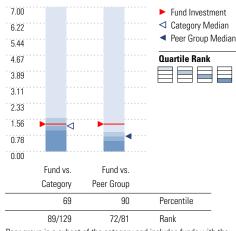
Net Expense: The fund's expense ratio of 1.33 is 18.75% higher than the Commodities Broad Basket category average.

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







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

Cat 0.62 1 10 96.28 **R-Squared** 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 122.15 111.48 110.17 110.38 Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.32	-	17.61
Price/Book Ratio	1.51	-	2.09
Geom Avg Mkt Cap \$B	20.09	-	34.02
ROE	16.78	_	11.39

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Morningstar Category

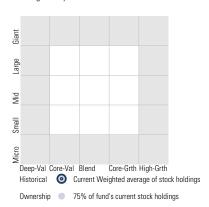
Commodities Broad Basket

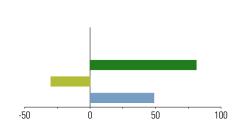
Morningstar Index

Bloomberg Commodity TR USD

PIMCO Commodity Real Ret Strat Instl PCRIX

Style Analysis as of 12-31-2020 Morningstar Style Box™





Total	100.00	100.00
Other	48.80	5.75
Cash	-29.94	67.83
Bonds	81.15	22.39
Non-US Stocks	0.00	1.30
US Stocks	0.00	2.73
Asset Class	Net %	Cat%

Sector Weighting as of 12-31-2020

Asset Allocation as of 12-31-2020

		Fund	Bmark	Cat	Fun	d	۲	Bencl	hmark		Categ	jory A	verag	je				
Դ	Cyclical	64.28	-	31.01												-		
æ.	Basic Materials	7.14	-	3.53														
~	Consumer Cyclical	7.14	-	12.76				0										
ц.	Financial Services	14.29	-	14.72														
ŵ	Real Estate	35.71	-	0.00	0													
w	Sensitive	28.57	-	41.59														
	Communication Services	7.14	-	6.43)												
0	Energy	0.00	-	4.50	ļ.													
Ф	Industrials	7.14	-	16.65				0										
	Technology	14.29	-	14.01														
-	Defensive	7.14	-	27.41]							
F	Consumer Defensive	7.14	-	8.32														
٠	Healthcare	0.00	-	14.01														
9	Utilities	0.00	-	5.08		ĺ												
					0%	5	10	15	20	25	30	35	40	45	50	55	60 6	35

Style Breakdown

Weight %

>50 25-50 10-25 0-10



Top 15 Holdings as of 12-31-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Pimco Cayman Cmdty Fd Ltd Instl	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	_	-
恭 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	_	-
\oplus 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

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category

Commodities Broad Basket Bloomberg Commodity TR USD

Morningstar Index

PIMCO International Bond (USD-Hdg) Instl PFORX

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.

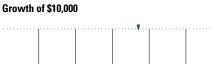
Management: The fund's management has been in place for 6.27 years.

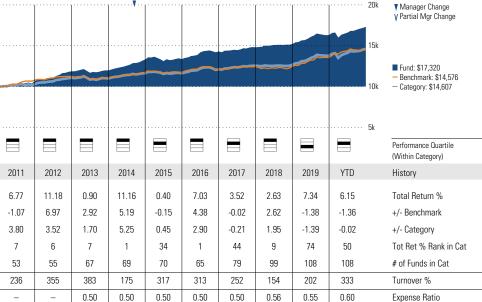
Style Consistency is not calculated for Fixed Income funds.

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.



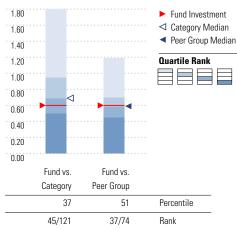


Morningstar Category

World Bond-USD Hedged







			•	
38	-	# of	Funds in Cat	egory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		2.35	-	0.69
Beta		0.56	-	0.82
R-Squared		33.42	-	43.03
Standard Deviat	ion	3.27	3.40	4.45
Sharpe Ratio		1.15	1.11	0.80
Tracking Error		3.07	-	3.60
Information Rati	io	0.00	-	-0.14
Up Capture Rati	0	77.05	-	93.61
Down Capture F	latio	25.86	-	92.82
Portfolio Me	etrics			
		Fund	Bmark	Cat

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

Avg Eff Duration 7 96 4.43 Avg Eff Maturity 9.23

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Morningstar Index

20k

BBgBarc US Agg Bond TR USD

PIMCO International Bond (USD-Hdg) Instl PFORX

Style Analysis as of 12-31-2020



-50 0 50 100 150

Asset Allocation as of 12-31-2020

Total	100.00	100.00
Other	19.59	-
Cash	-27.20	-
Bonds	107.57	-
Non-US Stocks	0.03	-
US Stocks	0.00	-
Asset Class	Net %	Cat%

Credit Rating Breakdown Fund Bmark Cat 3.53 AAA 41.00 _ AA 24.00 74.59 8.00 10.82 А 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

	Fund	Bmark	Cat	Fund	 Bencl 	nmark	[] Cater	gory Ave	rane		
Government	34.33	44.03	-	Tunu	, Delici	IIIIdik			aye	-	
Treasury	10.22	34.51	_						-	۲	
Inflation – Protected				,							
	1.15	0.00	_		۲						
Agency/Quasi Agency	2.18	8.36	-	7							
Other Government Related	20.78	1.16	-	-			,				
Corporate	5.99	20.08	-								
Corporate Bond	4.55	19.42	-								
Bank Loan	0.17	0.64	-	Ľ							
Convertible	1.27	0.00	-								
Preferred	0.00	0.02	-	i i							
Securitized	13.21	29.67	-								
Agency MBS Pass-Through	8.21	27.43	-						1		
Agency MBS ARM	0.00	0.19	_	ľ							
Agency MBS CMO	0.04	0.00	_	ľ							
Non-Agency Residential MBS	0.57	0.42	_	ľ							
Commercial MBS	0.03	1.61	_								
Asset-Backed	2.44	0.02	_								
Covered Bond	1.92	0.00	-	,							
Municipal	0.03	0.76	-	1							
Cash & Equivalents	28.14	5.48	-	-			-				
Other	17.19	0.00	_								

Top 10 Holdings as of 12-31-2020

Name	Maturity Date	% Net Asset	Cumulative %	Fixed 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	_
⊕ JAPANESE YEN_Receive	01-2020	14.23	140.41	-
\oplus 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	-
⊖ Irs Eur -0.50000 03/18/20-5y Lch	03-2025	10.72	173.14	-

Total Holdings 1706

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category World Bond-USD Hedged

Morningstar Index BBgBarc US Agg Bond TR USD

Vanguard 500 Index Admiral VFIAX

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.

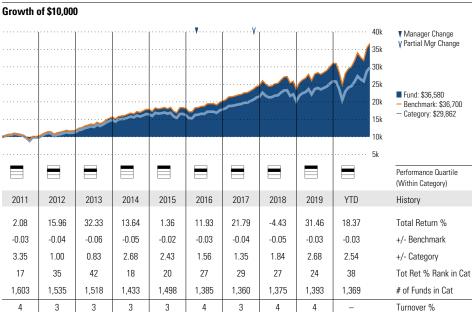
Management: The fund's management has been in place for 4.68 years.

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

Net Expense: The fund's expense ratio of 0.04 is 95.24% 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.





5 year

15.18

15.22

13 39

20

1.078

Fund Investment

Category Median

Quartile Rank

Percentile

Rank

Peer Group Median

10 year

13.85

13.88

12 28

12

817



of Funds in Category

Cat

-1.82

0.98

95.80

18 73

0.61

15

Expense Ratio

Total Return %

as of 12-31-2020 Fund

3-Year Risk Metrics Fund Bmark Alpha -0.03 1 00 Beta R-Squared 100.00 Standard Deviation 18 80 18 79 Sharpe Ratio 0 72 0 72

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

runu	DIIIdik	Gal
18.64	18.71	17.87
2.69	2.74	2.65
71.43	73.09	97.84
21.19	21.80	22.01
	2.69 71.43	18.64 18.71 2.69 2.74 71.43 73.09

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

21

Fund vs Peer Group

101/481

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Fund vs

Category 3

45/1525

_

3 Month

12.15

12.15

12 81

53

1.458

Net Expense

4.87

4.33

3.79

3.25

2.71

2.16 1.62 1.08 0.54

1 Year

18.37

18.40

15.83

38

1.369

3 year

14.14

14.18

11 89

24

1.237

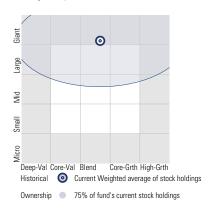


Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Vanguard 500 Index Admiral VFIAX

Style Analysis as of 12-31-2020 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Microsoft Corp	5.58	5.58	42.37	Technology
\oplus Apple Inc	4.93	10.51	81.85	Technology
\oplus Amazon.com Inc	3.77	14.28	76.26	Consumer Cyclical
€ Facebook Inc A	1.86	16.14	33.09	Communication Svc
① 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
\oplus Visa Inc Class A	1.28	23.87	17.06	Financial Services
\oplus Procter & Gamble Co	1.27	25.14	13.90	Consumer Defensive
⊖ JPMorgan Chase & Co	1.24	26.38	-6.26	Financial Services
\oplus UnitedHealth Group Inc	1.10	27.48	20.93	Healthcare
€ Intel Corp	1.09	28.57	-14.55	Technology
\oplus Verizon Communications Inc	1.03	29.60	-0.29	Communication Svc
	1.00	30.60	20.08	Financial Services

Total Holdings 514

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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50 100 0

Fund

28.52

2.08

9.66

13.77

3.01

44.10

10.79

2.66

8.36

22 29

27.38

8.17

15.62

3.59

Bmark

28.49

2.09

9.60

13 79

3.01

44.28

10.74

2.65

8.71

22.18

27.25

8.14

15.54

3.57

Asset Allocation as of 12-31-2020

Sector Weighting as of 12-31-2020

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

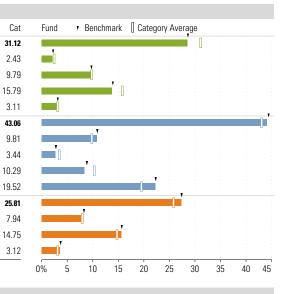
Consumer Defensive

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

Morningstar Index

S&P 500 TR USD

Morningstar Category



Vanguard Developed Markets Index Admiral VTMGX

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.

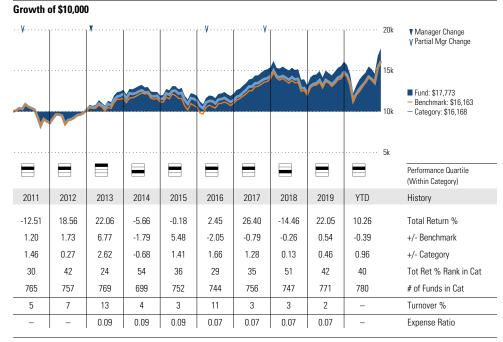
Management: The fund's management has been in place for 7.86 years.

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

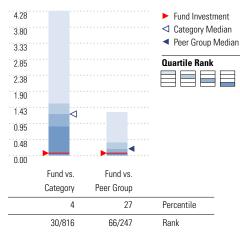
Net Expense: The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

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.



Trailing Performance Total Return % 20% as of 12-31-2020 Fund 15 Benchmark Category 10 5 Λ Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 veai Since Inception 3 year 16.93 10.26 4.81 8.31 5.92 4.60 Fund Return % 17.01 10.65 4.88 8.93 4.92 5.23 Benchmark Return % 15 77 9.30 7 57 5.33 4 18 Category Average % 30 40 41 34 799 780 674 584 Net Expense



27	-	% Rank in Category							
383	-	# of Funds in Category							
3-Year Risk	Metrics								
		Fund	Bmark	Cat					
Alpha		-0.11	-	-0.30					
Beta		1.02	-	1.00					
R-Squared		97.73	-	95.36					
Standard Devia	tion	18.86	18.19	18.63					
Sharpe Ratio		0.26	0.27	0.25					
Tracking Error		2.87	-	4.17					
Information Rat	io	-0.03	-	-0.11					
Up Capture Rati	0	100.73	-	98.36					
Down Capture F	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
BOE	15.01	15 65	17 00

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

Deutelle Metale

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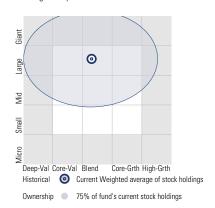
Morningstar Category Foreign Large Blend

MSCI ACWI Ex USA NR USD

Morningstar Index

Vanguard Developed Markets Index Admiral VTMGX

Style Analysis as of 12-31-2020 Morningstar Style Box™





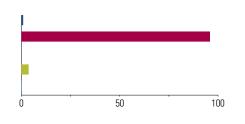


Weight %

<25

>50 25-50 10-25 0-10

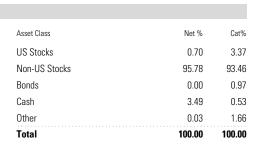
World Regions % Equity 12-31-2020

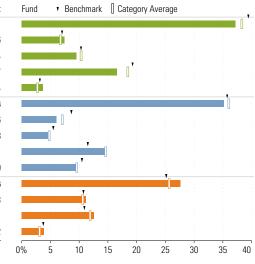


Sector Weighting as of 12-31-2020

Asset Allocation as of 12-31-2020

		Fund	Bmark	Cat
Դ	Cyclical	37.18	39.31	38.31
<i>.</i>	Basic Materials	7.41	6.90	6.76
A	Consumer Cyclical	9.51	10.20	10.34
цф	Financial Services	16.55	19.17	18.47
ŵ	Real Estate	3.71	3.04	2.74
w	Sensitive	35.23	35.63	36.04
g	Communication Services	6.06	8.52	7.06
0	Energy	4.70	5.37	4.78
¢	Industrials	14.76	11.38	14.61
	Technology	9.71	10.36	9.59
-	Defensive	27.61	25.03	25.66
F	Consumer Defensive	11.19	10.62	10.63
٠	Healthcare	12.56	10.78	11.91
Ç	Utilities	3.86	3.63	3.12





	Greater Asia	Fund % 37.90	Cat % 36.85	Americas	Fund % 9.09	Cat % 7.21	Greater Europe	Fund % 53.02	Cat % 55.95	Market Maturity	Fund %
	Japan	23.83	20.13	North America	9.08	6.31	United Kingdom	13.05	14.42	Developed Markets	99.07
	Australasia	5.49	4.93	Central/Latin	0.01	0.90	W euro-ex UK	38.90	40.46	Emerging Markets	0.93
	Asia-4 Tigers	8.20	6.65				Emrgng Europe	0.53	0.44	Not Available	0.00
	Asia-ex 4 Tigers	0.38	5.14				Africa	0.54	0.63		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 12-31-2020

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
onumber e Vanguard Market Liquidity Inv	3.42	3.42	_	_
\ni Nestle SA	1.92	5.35	2.08	Consumer Defensive
igodolog Roche Holding AG Dividend Right Cert.	1.45	6.80	4.82	Healthcare
	1.14	7.94	-5.77	Healthcare
igoplus Samsung Electronics Co Ltd	1.12	9.06	-	Technology
∋ Toyota Motor Corp	0.96	10.02	6.07	Consumer Cyclical
∋ AstraZeneca PLC	0.76	10.79	-0.88	Healthcare
\ni HSBC Holdings PLC	0.74	11.52	-35.99	Financial Services
\ni AIA Group Ltd	0.70	12.23	18.26	Financial Services
∋ SAP SE	0.70	12.93	-9.57	Technology

Total Holdings 3924

 \oplus Increase \oplus Decrease R New to Portfolio

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Morningstar Category

Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Portfolio Manager(s)

Michael Perre since 08-2008 Jeffrey Miller since 02-2016

Quantitative Screens

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

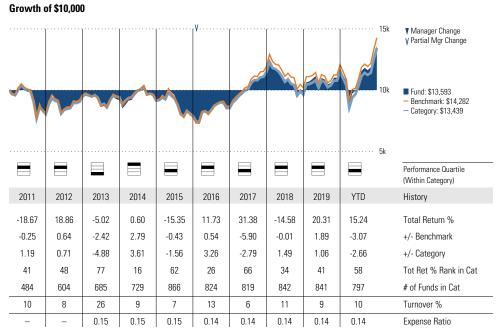
Management: The fund's management has been in place for 12.35 years.

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 88.62% lower than the Diversified Emerging Mkts category average.

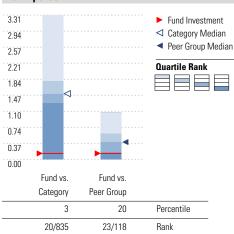
Morningstar Investment Management LLC Analysis

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.



Trailing Performance Total Return % 20% as of 12-31-2020 Fund 15 Benchmark Category 10 5 Λ Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea Fund Return % 16.89 15.24 5.80 11.70 3.12 6.31 19.70 18.31 6.17 12.81 3.63 9.59 Benchmark Return % 19 55 17.90 5 69 3 63 11.75 Category Average % _ 80 58 44 51 56 % Rank in Category 270 # of Funda in Catagor 823 797 697 597

Net Expense



279 -	# 01 F	unds in Cate	gory
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.20	-	0.33
Beta	0.98	-	0.99
R-Squared	97.82	-	91.69
Standard Deviation	19.68	19.88	20.63
Sharpe Ratio	0.31	0.32	0.32
Tracking Error	2.94	-	5.75
Information Ratio	-0.13	-	0.00
Up Capture Ratio	99.09	-	99.51
Down Capture Ratio	100.34	-	99.07
Portfolio Metrics			

	Fund	Bmark	Cat
Price/Earnings Ratio	13.10	12.62	13.55
Price/Book Ratio	1.66	1.49	1.87
Geom Avg Mkt Cap \$B	18.95	19.61	20.39
ROE	17.86	17.14	20.22

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

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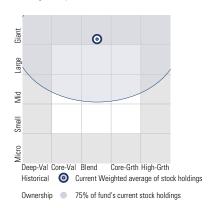
Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

-1/1

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Style Analysis as of 12-31-2020 Morningstar Style Box™



Style Breakdown

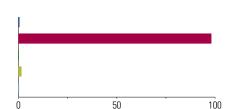


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2020



Fund

47.65

7.21

14.39

22.08

3.97

38.76

13.81

6.11

6.11

12.73

13.58

6.64

3.99

2.95

Bmark

44.73

6.69

13.43

21 56

3.05

42.19

14.47

5.86

5.08

16.78

13.07

6.94

3.70

2.43

Asset Allocation as of 12-31-2020

Sector Weighting as of 12-31-2020

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Energy

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F

Utilities

Asset Class Net % Cat% US Stocks 0.37 2.97 Non-US Stocks 98.01 94.45 Bonds 0.06 0.48 Cash 1.40 1.54 Other 0.16 0.56 Total 100.00 100.00

Benchmark [] Category Average Cat Fund 45.17 4.80 13.78 24 08 2.51 40.02 11.92 1 5.36 5.29 17.45 14.83 9.34 3.81 1.68 0% 10 15 20 25 30 35 40 45 50 5

	Greater Asia	Fund % 76.58	Cat % 71.09	Americas	Fund % 9.29	Cat % 14.36	Greater Europe	Fund % 14.14	Cat % 14.55	Market Maturity	Fund %
	Japan	0.00	0.10	North America	0.36	1.90	United Kingdom	0.00	0.75	Developed Markets	19.77
	Australasia	0.00	0.01	Central/Latin	8.93	12.46	W euro-ex UK	0.46	1.66	Emerging Markets	80.23
	Asia-4 Tigers	16.25	23.83				Emrgng Europe	4.39	6.89	Not Available	0.00
	Asia-ex 4 Tigers	60.33	47.15				Africa	9.29	5.25		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 12-31-2020

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Alibaba Group Holding Ltd ADR	7.16	7.16	9.73	Consumer Cyclical
ightarrow Tencent Holdings Ltd	5.89	13.05	51.01	Communication Svc
igodolog Taiwan Semiconductor Manufacturing Co Ltd	2.88	15.93	63.14	Technology
eq Taiwan Semiconductor Manufacturing Co Ltd ADR	1.72	17.65	90.63	Technology
\ominus China Construction Bank Corp Class H	1.56	19.21	-7.28	Financial Services
\oplus Cmt Market Liquidity Rate	1.28	20.49	-	-
\ni Naspers Ltd Class N	1.28	21.77	15.31	Communication Svc
\ni Industrial And Commercial Bank Of China Ltd Class H	1.13	22.90	-11.71	Financial Services
eq Ping An Insurance (Group) Co. of China Ltd Class H	1.10	24.00	5.77	Financial Services
\ominus Reliance Industries Ltd	0.96	24.96	32.80	Energy

Total Holdings 4200

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Diversified Emerging Mkts

Morningstar Category Morningstar Index MSCI EM NR USD

Vanguard Equity-Income Adm VEIRX

Portfolio Manager(s)

James Stetler since 12-2003 W. Michael Reckmeyer since 08-2007 Binbin Guo since 01-2016

Quantitative Screens

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

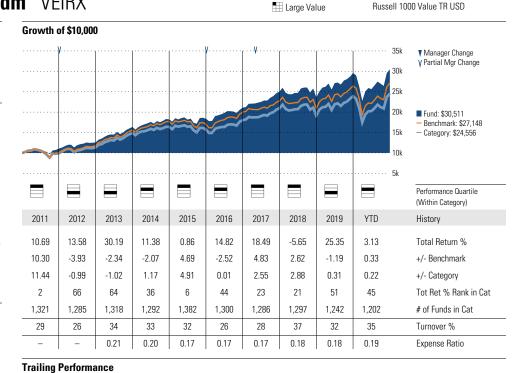
Management: The fund's management has been in place for 17.01 years.

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

Net Expense: The fund's expense ratio of 0.18 is 80.85% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

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

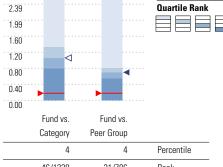


Morningstar Category

Morningstar Index



Tracking Error



	46/1228	31/796	Rank
er group	is a subset of the	category and in	cludes funds with the
ne man	agement style (act	ive vs. passive) a	and similar share class
racteri	stics.		

Benchmark Return % Category Average % % Rank in Category # of Funds in Category Cat -0.42 0.99 96.33 20.03 0.38 0.32 0.30 3.27 4.17 Information Ratio 0.24 -0.16 Up Capture Ratio 92.28 98.27 Down Capture Ratio 87.46 100.36 **Portfolio Metrics**

	Fund	Bmark	Cat
Price/Earnings Ratio	16.55	16.59	16.45
Price/Book Ratio	2.56	1.83	2.17
Geom Avg Mkt Cap \$B	85.83	53.25	87.27
ROE	22.75	13.49	19.10

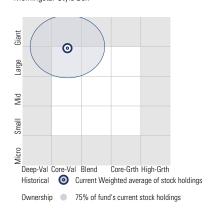
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Pee san cha



Vanguard Equity-Income Adm VEIRX

Style Analysis as of 12-31-2020 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\supset JPMorgan Chase & Co	4.00	4.00	-6.26	Financial Services
\oplus Johnson & Johnson	2.99	6.99	10.62	Healthcare
\ni Verizon Communications Inc	2.76	9.76	-0.29	Communication Svc
€ Pfizer Inc	2.34	12.10	1.12	Healthcare
$ igoperatorname{intermediate}$ Bank of America Corp	2.20	14.30	-11.90	Financial Services
€ Cisco Systems Inc	2.19	16.50	-3.71	Technology
ightarrow Intel Corp	2.18	18.67	-14.55	Technology
➔ Merck & Co Inc	2.08	20.75	-7.33	Healthcare
\ni Chevron Corp	2.08	22.83	-25.64	Energy
\oplus Vanguard Market Liquidity Inv	2.01	24.84	-	_
\ominus Comcast Corp Class A	1.94	26.78	18.52	Communication Svc
∋ Procter & Gamble Co	1.82	28.60	13.90	Consumer Defensive
∋ Exxon Mobil Corp	1.81	30.42	-35.94	Energy
earrow Coca-Cola Co	1.80	32.21	2.04	Consumer Defensive
\ominus Philip Morris International Inc	1.61	33.82	2.87	Consumer Defensive

Asset Allocation as of 12-31-2020

Sector Weighting as of 12-31-2020

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Energy

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Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Utilities

Consumer Defensive

50

Fund

27.33

2.52

4.06

19.43

1.32

34.77

6.47

8.13

10.08

10.09

37.91

13.20

16.56

8.15

Bmark

35.22

3.72

5.02

5.28

30.39

8.66

5.50

8.88

7.35

34.40

10.84

15.85

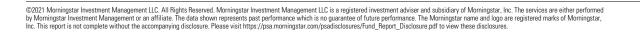
7.71

21 20

100

Total Holdings 198

🕀 Increase 👄 Decrease 🕸 New to Portfolio

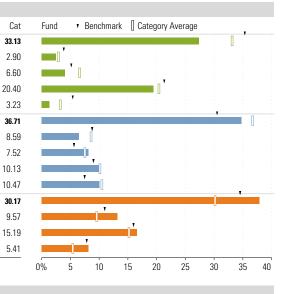




Morningstar Category Morningstar Index Large Value

Russell 1000 Value TR USD

Asset Class	Net %	Cat%
US Stocks	88.46	90.74
Non-US Stocks	9.05	6.61
Bonds	0.03	0.31
Cash	2.46	1.77
Other	0.00	0.56
Total	100.00	100.00



Vanguard Growth Index Admiral VIGAX

Portfolio Manager(s)

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

Quantitative Screens

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

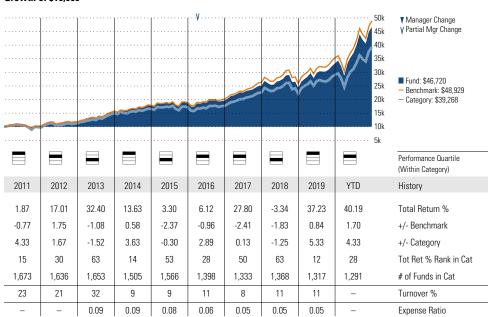
Management: The fund's management has been in place for 26.02 years.

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

Net Expense: The fund's expense ratio of 0.05 is 95% 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.

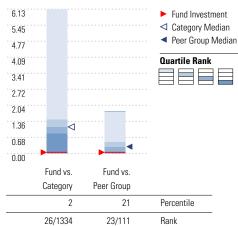


Morningstar Category

Large Growth







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

Fund Bmark Cat Alpha -0.14 -1.35 0.98 Beta 1 01 _ 99.68 **R-Squared** 94.31 Standard Deviation 20.09 19.92 20 14 Sharpe Ratio 1.06 1 06 0.96 Tracking Error 1.15 4.76 Information Ratio -0.02 -0.62 Up Capture Ratio 100.06 94.55 Down Capture Ratio 100.20 98.54

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

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characteristics.

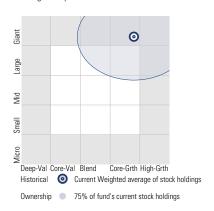


Morningstar Index

Russell 1000 Growth TR USD

Vanguard Growth Index Admiral VIGAX

Style Analysis as of 12-31-2020 Morningstar Style Box™





Weight %

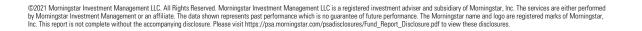
>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Microsoft Corp	10.26	10.26	42.37	Technology
$oldsymbol{eta}$ Apple Inc	8.67	18.93	81.85	Technology
€ Amazon.com Inc	7.01	25.94	76.26	Consumer Cyclical
🕀 Facebook Inc A	3.42	29.36	33.09	Communication Svc
➔ Alphabet Inc A	2.97	32.33	30.85	Communication Svc
🕀 Alphabet Inc Class C	2.90	35.22	31.03	Communication Svc
€ Visa Inc Class A	2.30	37.53	17.06	Financial Services
Description of the second s	1.85	39.38	20.08	Financial Services
$oldsymbol{eta}$ The Home Depot Inc	1.74	41.11	24.38	Consumer Cyclical
D Netflix Inc	1.40	42.52	67.11	Communication Svc
Đ Comcast Corp Class A	1.33	43.85	18.52	Communication Svc
➔ Adobe Inc	1.31	45.16	51.64	Technology
➔ NVIDIA Corp	1.31	46.47	122.20	Technology
Đ Costco Wholesale Corp	1.07	47.54	32.53	Consumer Defensive
€ McDonald's Corp	1.06	48.60	11.14	Consumer Cyclical

Total Holdings 279

 \oplus Increase \oplus Decrease R New to Portfolio



0 50 100

Fund

31.78

1.97

16.07

8 84

4.90

55 84

14.42

0.63

7.01

33.78

12.38

3.37

8.98

0.03

Bmark

25.22

0.98

14.03

7 56

2.65

54.67

11.75

0.14

8.72

34.06

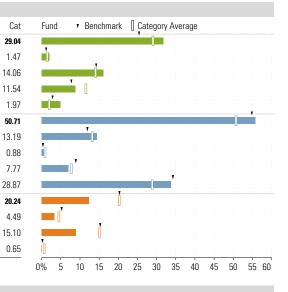
20.10

5.02

15.08

0.00

Asset Class Net % Cat% US Stocks 98.68 91.85 Non-US Stocks 0.97 6.08 Bonds 0.00 0.05 Cash 0.35 1.59 0.00 Other 0.43 Total 100.00 100.00





Morningstar Category Morn

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

	Asset Allocation	as of 12-31-2020
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Sector Weighting as of 12-31-2020

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Vanguard High-Yield Corporate Adm VWEAX

Portfolio Manager(s)

Michael Hong since 02-2008

Quantitative Screens

Q Performance: The fund has finished in the High Yield Bond category's top three quartiles in 8 of the 10 years it's been in existence.

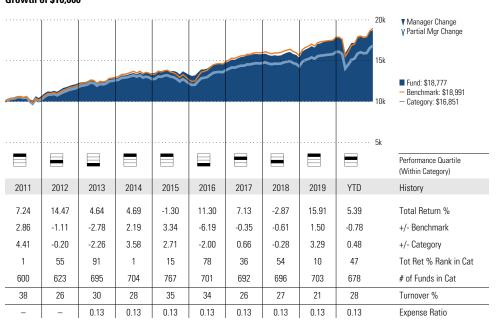
Management: The fund's management has been in place for 12.89 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.13 is 86.6% lower than the High Yield Bond category average.

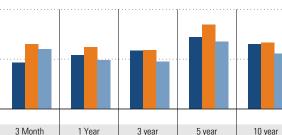
Morningstar Investment Management LLC Analysis

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.



Morningstar Category

High Yield Bond



5.86

5.89

474

19

629

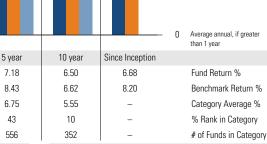
Fund Investment Category Median

Quartile Rank

Percentile

Rank

Peer Group Median



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.66	-	-0.81
Beta	0.87	-	0.96
R-Squared	97.74	-	95.36
Standard Deviation	8.41	9.52	9.40
Sharpe Ratio	0.54	0.49	0.40
Tracking Error	1.75	-	2.26
Information Ratio	-0.01	-	-0.50
Up Capture Ratio	92.15	-	91.06
Down Capture Ratio	86.72	_	98.10
Portfolio Metrics			

Formonio metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.03	-	3.42
Avg Eff Maturity	3.60	-	5.85

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

29/426

7

Fund vs Peer Group

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Fund vs

Category 3

16/704



Morningstar Index

ICE BofA US High Yield TR USD

Total Return %

as of 12-31-2020 Fund Benchmark Category

10%

5



Trailing Performance

4.63

6.48

5.97

84

697

Net Expense

4.50

4.00

3.50 3.00

2.50 2.00 1.50 1.00 0.50 0.00 5.39

6.17

4 91

47

678

Vanguard High-Yield Corporate Adm VWEAX

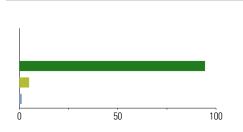
Style Analysis as of 12-31-2020





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	3.78	-	1.78
AA	0.00	-	1.17
А	0.00	-	1.47
BBB	5.15	-	3.75
BB	51.34	-	37.28
В	32.16	-	40.07
Below B	5.45	-	13.25
Not Rated	2.12	-	1.23



Sector Weighting as of 12-31-2020

Asset Allocation as of 12-31-2020

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	2.85	-	3.64			
Treasury	2.85	-	1.56	0		
Inflation – Protected	0.00	-	0.00	0		
Agency/Quasi Agency	0.00	-	0.11	0		
Other Government Related	0.00	_	1.97			
Corporate	92.40	-	85.52			
Corporate Bond	88.39	-	81.19			
Bank Loan	1.88	-	3.24			
Convertible	1.66	-	0.90	0		
Preferred	0.47	-	0.19	0		
Securitized	0.00	-	1.39]		
Agency MBS Pass-Through	0.00	-	0.07	0		
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.00	-	0.17]		
Non-Agency Residential MBS	0.00	-	0.21	0		
Commercial MBS	0.00	-	0.16	0		
Asset-Backed	0.00	-	0.78	0		
Covered Bond	0.00	-	0.00	0		
Municipal	0.00	-	0.01	0		
Cash & Equivalents	4.74	-	4.19			
Other	0.00	-	5.23	1 [

Top 10 Holdings as of 12-31-2020

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
🕀 Boa-Mtg Triparty Repo	01-2020	1.23	1.23	-
Sprint Corporation 7.88%	09-2023	1.18	2.41	-
⊕ United States Treasury Notes 1.62%	10-2020	0.95	3.36	-
United States Treasury Notes 1.5%	04-2020	0.95	4.31	-
United States Treasury Notes 1.38%	01-2020	0.95	5.26	-
United States Treasury Notes 1.5%	07-2020	0.95	6.21	-
Caesars Resort Collection LLC/CRC Finco Inc 5.25%	10-2025	0.80	7.01	-
⊕ Td Triparty Mortgage	01-2020	0.72	7.73	-
⊕ Rbc Triparty Mtge	01-2020	0.69	8.42	-
Credit Suisse Grp FRN 6.25%	-	0.68	9.10	-

Total Holdings 512

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

0 100.00
-0.11
2.13
.8 97.30
0 0.03
0 0.63
% Cat%

Vanguard Inflation-Protected Secs Adm VAIPX

Portfolio Manager(s)

Gemma Wright-Casparius since 08-2011

Quantitative Screens

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

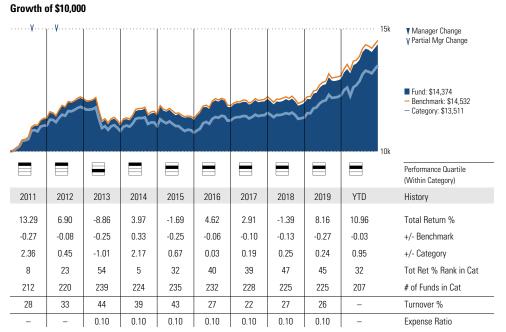
Management: The fund's management has been in place for 9.38 years.

Style Consistency is not calculated for Fixed Income funds.

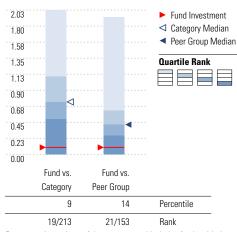
Net Expense: The fund's expense ratio of 0.1 is 85.07% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

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







22	-	% Ra	ank in Categ	ory
117	-	# of	Funds in Cat	egory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		0.21	-	-0.39
Beta		0.94	-	0.92
R-Squared		98.30	-	78.57
Standard Devia	ition	3.67	3.87	4.23
Sharpe Ratio		1.13	1.11	0.88
Tracking Error		0.53	-	2.14
Information Rat	tio	-0.27	-	-0.56
Up Capture Rat	io	96.01	-	88.69
Down Capture	Ratio	93.03	-	95.83
Portfolio M	etrics			

I UIUUIIU IVIEUIUS			
	Fund	Bmark	Cat
Avg Eff Duration	7.26	4.52	6.80
Avg Eff Maturity	8.10	-	7.67

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

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Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Inflation-Protected Bond

Morningstar Category

Vanguard Inflation-Protected Secs Adm VAIPX

Style Analysis as of 12-31-2020





0 50 100

100.00	100.00	Total
0.93	0.00	Other
2.11	0.03	Cash
96.97	99.97	Bonds
0.01	0.00	Non-US Stocks
-0.02	0.00	US Stocks
Cat%	Net %	Asset Class

Sector Weighting as of 12-31-2020

Asset Allocation as of 12-31-2020

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	0.00	93.81
AA	0.00	99.60	0.30
A	0.00	0.00	1.87
BBB	0.00	0.00	2.12
BB	0.00	0.00	0.37
В	0.00	0.00	0.08
Below B	0.00	0.00	0.02
Not Rated	0.00	0.40	1.43

	Fund	Bmark	Cat	Fund • Benchmark] Category Average
Government	99.97	99.20	85.68	
Treasury	0.00	0.00	0.37	ĺ
Inflation – Protected	99.97	99.20	81.17	
Agency/Quasi Agency	0.00	0.00	0.13	
Other Government Related	0.00	0.00	4.01	
Corporate	0.00	0.00	2.52	
Corporate Bond	0.00	0.00	2.40	
Bank Loan	0.00	0.00	0.05	
Convertible	0.00	0.00	0.07	
Preferred	0.00	0.00	0.00	
Securitized	0.00	0.00	5.76	
Agency MBS Pass-Through	0.00	0.00	1.70	
Agency MBS ARM	0.00	0.00	0.00	
Agency MBS CMO	0.00	0.00	0.74	<u>i</u>
Non-Agency Residential MBS	0.00	0.00	0.51	<u>í</u> i i i i i i i i i i i i i i i i i i i
Commercial MBS	0.00	0.00	0.49	<u>í</u>
Asset-Backed	0.00	0.00	2.10	
Covered Bond	0.00	0.00	0.22	<u> </u>
Municipal	0.00	0.00	0.02	
Cash & Equivalents	0.03	0.80	5.50	
Other	0.00	0.00	0.40	l l

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

Top 10 Holdings as of 12-31-2020

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 0.12%	10-2024	6.14	6.14	_
United States Treasury Notes 0.62%	04-2023	3.57	9.71	_
\odot United States Treasury Notes 0.38%	07-2025	3.50	13.21	_
United States Treasury Notes 0.25%	01-2025	3.49	16.70	_
United States Treasury Notes 0.62%	01-2024	3.48	20.18	-
United States Treasury Notes 0.38%	07-2023	3.48	23.66	_
United States Treasury Notes 0.12%	01-2023	3.42	27.08	_
United States Treasury Notes 0.12%	07-2024	3.40	30.47	_
⊕ United States Treasury Notes 0.12%	01-2030	3.29	33.77	_
\oplus United States Treasury Notes 0.62%	01-2026	3.21	36.97	-

Total Holdings 43

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index BBgBarc US Treasury US TIPS TR USD

Vanguard International Growth Adm VWILX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 17.91 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 0.33 is 69.72% lower than the Foreign Large Growth category average.

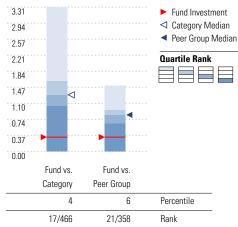
Morningstar Investment Management LLC Analysis

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.



Trailing Performance





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

234 –	# of Funds in Category		
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	16.35	-	6.75
Beta	1.09	-	0.91
R-Squared	83.88	-	-
Standard Deviation	21.50	18.14	17.86
Sharpe Ratio	0.98	0.24	0.57
Tracking Error	8.77	-	6.93
Information Ratio	2.07	-	0.95
Up Capture Ratio	146.50	-	107.08
Down Capture Ratio	81.81	-	80.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.33	16.19	17.86
Price/Book Ratio	2.02	1.58	2.37
Geom Avg Mkt Cap \$B	31.23	35.93	31.37
BOF	17.93	15.50	19.30

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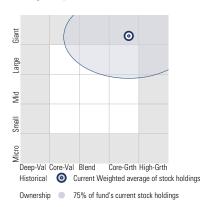
Morningstar Index **Morningstar Category** Foreign Large Growth

MSCI EAFE NR USD

History
Total Beturn %
Tutal netulit /0
+/- Benchmark
+/- Category
Tot Ret % Rank in Cat
of Funds in Cat
Turnover %
Expense Ratio

Vanguard International Growth Adm VWILX

Style Analysis as of 12-31-2020 Morningstar Style Box™





Value Blend Growth

Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2020





Sector Weighting as of 12-31-2020

Asset Allocation as of 12-31-2020

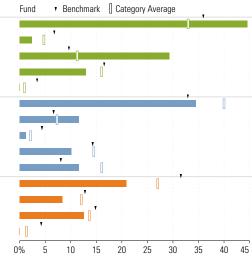
		Fund	Bmark	Cat
Դ	Cyclical	44.59	35.80	32.98
æ.	Basic Materials	2.36	6.63	4.74
~	Consumer Cyclical	29.29	9.50	11.26
цф	Financial Services	12.94	16.40	16.04
ŵ	Real Estate	0.00	3.27	0.94
\sim	Sensitive	34.49	32.78	40.00
g	Communication Services	11.62	6.50	7.31
•	Energy	1.23	4.22	2.11
Ф	Industrials	10.09	14.15	14.51
	Technology	11.55	7.91	16.07
	Defensive	20.93	31.41	27.03
F	Consumer Defensive	8.36	12.64	12.05
٠	Healthcare	12.57	14.70	13.65
9	Utilities	0.00	4.07	1.33

Foreign Large Growth	MSCI EAFE NR USD
Asset Class	Net %

Morningstar Index

Morningstar Category

Asset Class	Net %	Cat%
US Stocks	9.26	7.26
Non-US Stocks	87.67	89.93
Bonds	0.01	0.02
Cash	2.53	2.57
Other	0.53	0.21
Total	100.00	100.00



	Greater Asia	Fund % 38.62	Cat % 32.33	Americas	Fund % 13.68	Cat % 12.99	Greater Europe	Fund % 47.71	Cat % 54.68	Market Maturity	Fund %
	Japan	10.74	13.97	North America	10.43	11.17	United Kingdom	7.03	11.67	Developed Markets	75.72
	Australasia	0.00	1.99	Central/Latin	3.25	1.82	W euro-ex UK	40.21	41.89	Emerging Markets	24.28
	Asia-4 Tigers	7.04	6.56				Emrgng Europe	0.19	0.40	Not Available	0.00
	Asia-ex 4 Tigers	20.84	9.81				Africa	0.28	0.72		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 12-31-2020

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Alibaba Group Holding Ltd ADR	5.86	5.86	9.73	Consumer Cyclical
ige ightarrow ASML Holding NV	5.28	11.14	51.73	Technology
	5.20	16.34	51.01	Communication Svc
AIA Group Ltd	3.06	19.40	18.26	Financial Services
∋ Amazon.com Inc	2.86	22.26	76.26	Consumer Cyclical
€ MercadoLibre Inc	2.54	24.80	192.90	Consumer Cyclical
i Vanguard Market Liquidity Inv	2.50	27.30	-	-
ightarrow Kering SA	2.33	29.63	2.94	Consumer Cyclical
Illumina Inc	2.20	31.83	11.53	Healthcare
TAL Education Group ADR	2.16	33.99	48.36	Consumer Defensive

Total Holdings 129

 \oplus Increase \oplus Decrease 3 New to Portfolio

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been in existence.

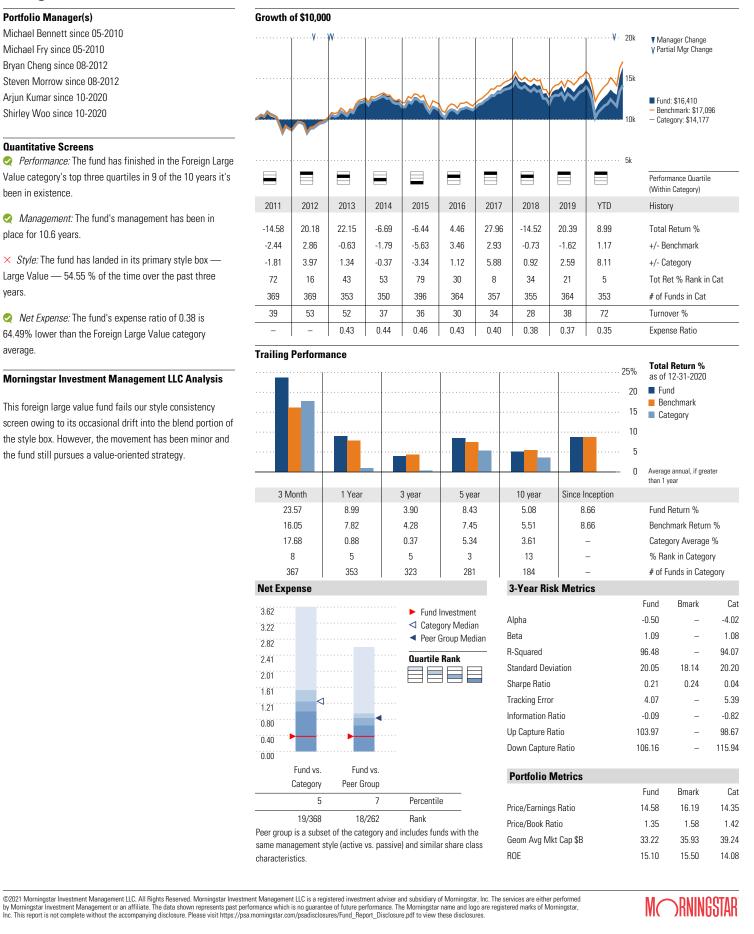
place for 10.6 years.

Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value

Morningstar Index

MSCI EAFE NR USD



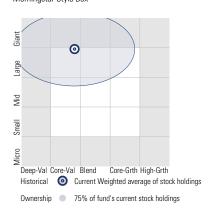
years. Net Expense: The fund's expense ratio of 0.38 is 64.49% lower than the Foreign Large Value category average.

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.

Vanguard International Value Inv VTRIX

Style Analysis as of 12-31-2020 Morningstar Style Box™







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2020

0	50	

Sector Weighting as of 12-31-2020

Asset Allocation as of 12-31-2020

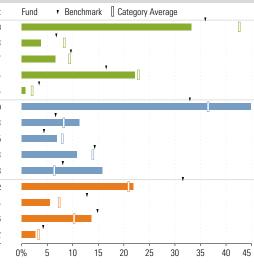
		Fund	Bmark	Cat
Դ	Cyclical	33.27	35.80	42.58
æ.	Basic Materials	3.72	6.63	8.33
	Consumer Cyclical	6.61	9.50	9.37
ц.	Financial Services	22.17	16.40	22.84
ŵ	Real Estate	0.77	3.27	2.04
V*	Sensitive	44.88	32.78	36.49
đ	Communication Services	11.29	6.50	8.23
0	Energy	6.93	4.22	7.95
Ф	Industrials	10.82	14.15	13.93
	Technology	15.84	7.91	6.38
	Defensive	21.85	31.41	20.92
F	Consumer Defensive	5.52	12.64	7.34
٠	Healthcare	13.68	14.70	10.26
9	Utilities	2.65	4.07	3.32

Morningstar Index **Morningstar Category**

Foreign Large Value

MSCI EAFE NR USD

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



	Greater Asia	Fund % 37.88	Cat % 32.90	Americas	Fund % 7.63	Cat % 6.66	Greater Europe	Fund % 54.50	Cat % 60.45	Market Maturity	Fund %
	Japan	16.48	18.44	North America	6.32	5.99	United Kingdom	16.11	19.56	Developed Markets	89.21
	Australasia	0.50	3.06	Central/Latin	1.31	0.67	W euro-ex UK	37.45	40.00	Emerging Markets	10.79
	Asia-4 Tigers	12.37	7.63				Emrgng Europe	0.41	0.52	Not Available	0.00
	Asia-ex 4 Tigers	8.53	3.77				Africa	0.53	0.37		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 12-31-2020

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Market Liquidity Inv	4.52	4.52	_	_
🕀 Sanofi SA	2.46	6.98	-8.67	Healthcare
\odot Novartis AG	2.27	9.26	-5.77	Healthcare
\ominus Samsung Electronics Co Ltd	2.14	11.40	-	Technology
\ominus 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
\ominus Vodafone Group PLC	1.41	19.38	-12.07	Communication Svc
igodot DBS Group Holdings Ltd	1.40	20.79	_	Financial Services

Total Holdings 153

 \oplus Increase \oplus Decrease otin New to Portfolio

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Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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.

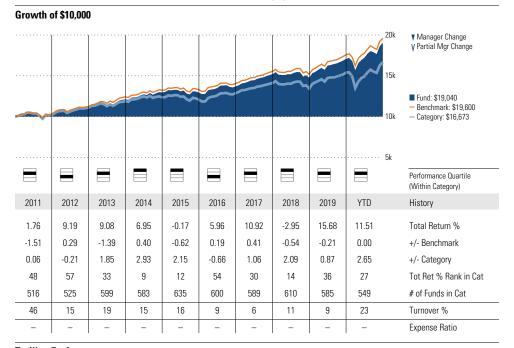
Management: The fund's management has been in place for 26.27 years.

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 0.12 is 88.35% lower than the Allocation--30% to 50% Equity category average.

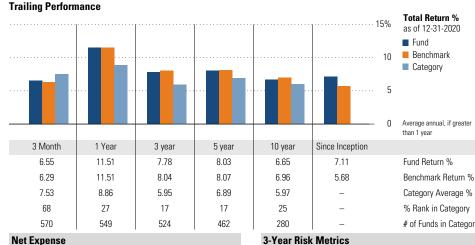
Morningstar Investment Management LLC Analysis

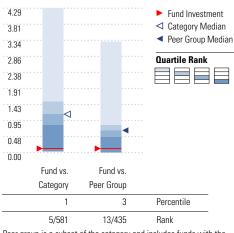
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category Allocation--30% to 50%

Equity





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

of Funds in Category **3-Year Risk Metrics** 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

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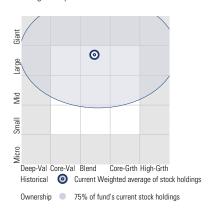


Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Style Analysis as of 12-31-2020 Morningstar Style Box™



Large

Mid

Smal

Ltd

Duration

Mod Ext

6

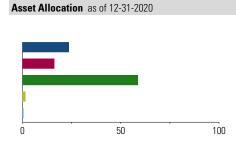
Fixed Income

Quality

High

Mid

Low



Sector Weighting as of 12-31-2020

		Fund	Bmark	Cat	Fund	 Benchn 	nark	Categ	orv Ave	rade
Դ	Cyclical	35.92	_	35.13						
æ.	Basic Materials	4.31	_	3.31						
~	Consumer Cyclical	10.42	_	9.02						
ц.	Financial Services	16.88	_	14.93			0			
ŵ	Real Estate	4.31	-	7.87						
w	Sensitive	40.63	-	39.19						
g	Communication Services	8.87	-	8.31)				
•	Energy	4.28	-	4.57		0				
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			[
2	Utilities	3.42	-	3.98						
					0%	5 10	15	20	25	30

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

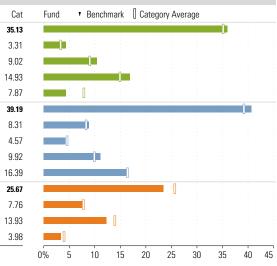
Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Morningstar Category Allocation--30% to 50%

Total

100.00 100.00



Weight %

Blend Growth

Style Breakdown

Equity

26 26 21

8 6

3 2 2

Value

>50 25-50 10-25 0-10

Top 5 Holdings as of 12-31-2020

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	_	42.17	42.17	_	_
⊕ Vanguard Total Stock Mkt Idx Inv	-	23.92	66.09	-	-
igodot Vanguard Total Intl Bd Idx Investor	_	17.68	83.77	-	-
• Vanguard Total Intl Stock Index Inv	-	16.23	100.00	-	-
⊕ Cmt Market Liquidity Rate	-	0.00	100.00	-	-

Total Holdings 5

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Growth Inv VASGX

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.

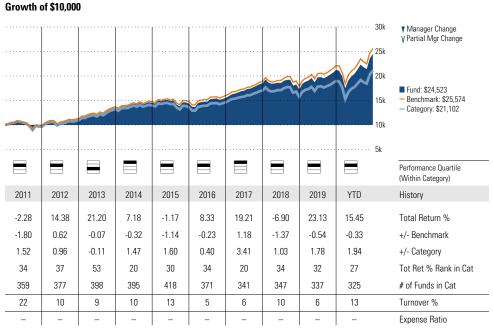
Management: The fund's management has been in place for 26.27 years.

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.

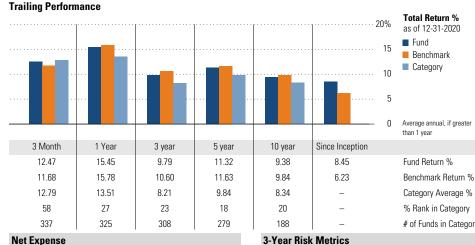
Morningstar Investment Management LLC Analysis

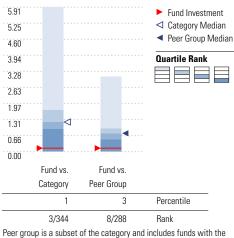
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category Allocation--70% to 85%

Equity





same management style (active vs. passive) and similar share class characteristics.

% Rank in Category # of Funds in Category Fund Bmark Cat Alpha -0.96 -2.88 Beta 1.03 1.05 **R**-Squared 99 49 96.01 _ Standard Deviation 14.72 15.14 15.86 Sharpe Ratio 0 59 0.65 0 47 Tracking Error 1 1 4 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

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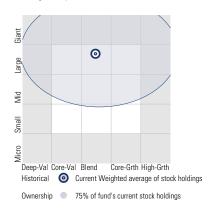


Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Vanguard LifeStrategy Growth Inv VASGX

Style Analysis as of 12-31-2020 Morningstar Style Box™



Large

Mid

Smal

Ltd

Duration

Mod Ext

6

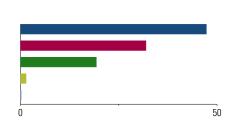
Fixed Income

Quality

High

Mid

Low



Sector Weighting as of 12-31-2020

Asset Allocation as of 12-31-2020

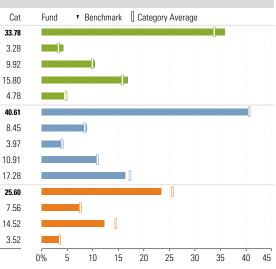
	cion weighting as of 12	01 2020			
		Fund	Bmark	Cat	Fund
Դ	Cyclical	35.87	_	33.78	
æ.	Basic Materials	4.28	-	3.28	
A	Consumer Cyclical	10.41	-	9.92	
ц.	Financial Services	16.87	-	15.80	
ŵ	Real Estate	4.31	-	4.78	
w,	Sensitive	40.64	-	40.61	
	Communication Services	8.89	-	8.45	
•	Energy	4.28	-	3.97	
₽	Industrials	11.11	-	10.91	
	Technology	16.36	-	17.28	
-	Defensive	23.48	-	25.60	
F	Consumer Defensive	7.75	-	7.56	
٠	Healthcare	12.31	-	14.52	
9	Utilities	3.42	-	3.52	
					00/

USD Equity Asset Class Net % Cat% US Stocks 47.28 52.89 Non-US Stocks 31.90 18.32 Bonds 19.28 16.78 Cash 1.39 7.48 Other 0.15 4.52 Total 100.00 100.00

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Morningstar Category Allocation--70% to 85%



Weight %

Blend Growth

Style Breakdown

Equity

26 26 21

8 6

3 2 2

Value

>50 25-50 10-25 0-10

Top 5 Holdings as of 12-31-2020

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Vanguard Total Stock Mkt Idx Inv	-	48.11	48.11	_	-
• Vanguard Total Intl Stock Index Inv	-	32.22	80.33	-	-
\ominus Vanguard Total Bond Market II ldx Inv	-	14.04	94.37	-	-
\ominus Vanguard Total Intl Bd Idx Investor	-	5.63	100.00	-	-
\ominus Cmt Market Liquidity Rate	-	0.00	100.00	-	-

Total Holdings 5

 \oplus Increase \oplus Decrease otin New to Portfolio



Vanguard LifeStrategy Income Inv VASIX

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.

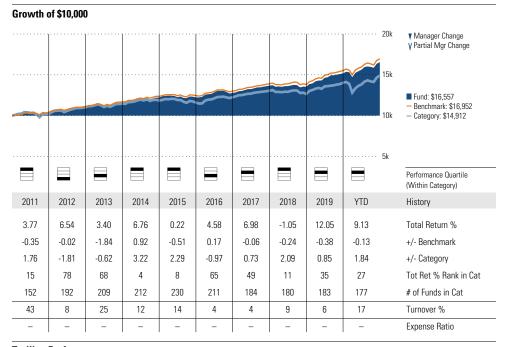
Management: The fund's management has been in place for 26.27 years.

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 0.11 is 88.54% lower than the Allocation--15% to 30% Equity category average.

Morningstar Investment Management LLC Analysis

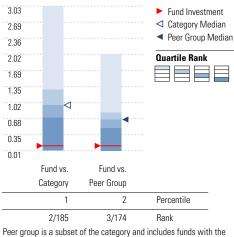
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Morningstar Category Allocation--15% to 30%

Equity





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 4.86 4.74 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

i oraono moaroo			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.76	-	-
Price/Book Ratio	2.19	-	-
Avg Eff Duration	6.78	-	4.50

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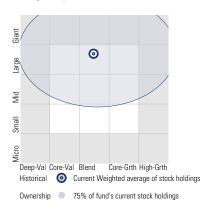


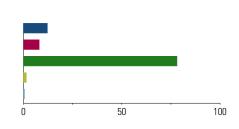
Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Vanguard LifeStrategy Income Inv VASIX

Style Analysis as of 12-31-2020 Morningstar Style Box™





Sector Weighting as of 12-31-2020

Asset Allocation as of 12-31-2020

000	bion worghting us of 12	01 2020					
		Fund	Bmark	Cat	Fund	 Benchmar 	'k
Դ	Cyclical	35.80	-	38.36			
æ.	Basic Materials	4.25	-	3.02			
A	Consumer Cyclical	10.40	-	7.98			
цů,	Financial Services	16.85	-	14.35]	
ŵ	Real Estate	4.30	-	13.01		[
w	Sensitive	40.70	-	35.07			
	Communication Services	8.90	-	7.71			
0	Energy	4.25	-	5.16		0	
¢	Industrials	11.10	-	8.99)	
	Technology	16.45	-	13.21]	
→	Defensive	23.50	-	26.56			
╞	Consumer Defensive	7.75	-	6.57			
٠	Healthcare	12.35	-	11.94		j	
2	Utilities	3.40	-	8.05		0	
					0%	5 10 1	5

Morningstar Category Allocation--15% to 30%

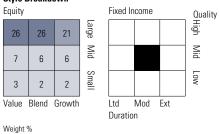
Equity

Morningstar US Con Tgt Alloc NR USD

Asset Class	Net %	Cat%
US Stocks	12.11	10.94
Non-US Stocks	7.93	3.76
Bonds	78.07	71.39
Cash	1.41	9.69
Other	0.46	4.23
Total	100.00	100.00

Cat	Fund	,	Bench	mark	Categ	jory Ave	rage			
38.36										
3.02										
7.98			0							
14.35										
13.01				0						
35.07										
7.71			(
5.16										
8.99										
13.21										
26.56										
6.57										
11.94										
8.05			0							
	0%	5	10	15	20	25	30	35	40	45

Style Breakdown



>50 25-50 10-25 0-10

Top 5 Holdings as of 12-31-2020

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	_	56.07	56.07	_	_
\ominus Vanguard Total Intl Bd Idx Investor	-	23.60	79.67	-	-
⊕ Vanguard Total Stock Mkt Idx Inv	-	12.32	91.99	-	-
• Vanguard Total Intl Stock Index Inv	-	8.01	100.00	-	-
⊕ Cmt Market Liquidity Rate	-	0.00	100.00	-	-

Total Holdings 5

 \oplus Increase \oplus Decrease otin New to Portfolio



Vanguard LifeStrategy Moderate Gr Inv VSMGX

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.

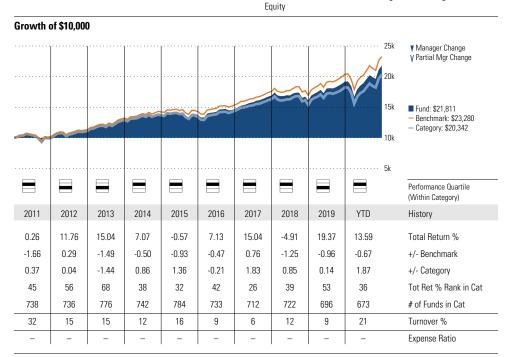
Management: The fund's management has been in place for 26.27 years.

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

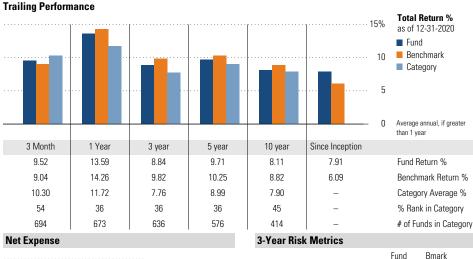
Net Expense: The fund's expense ratio of 0.13 is 87.85% lower than the Allocation--50% to 70% Equity category average.

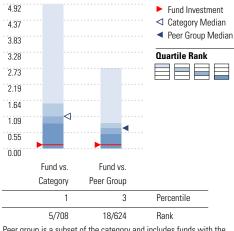
Morningstar Investment Management LLC Analysis

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



Morningstar Category Allocation--50% to 70%





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 0.66 074 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
17.76	-	17.99
2.19	-	2.31
6.77	-	4.62
	17.76 2.19	17.76 – 2.19 –

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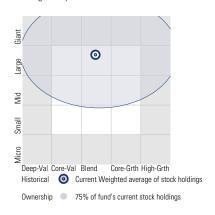


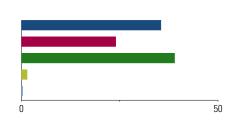
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Vanguard LifeStrategy Moderate Gr Inv VSMGX

Style Analysis as of 12-31-2020 Morningstar Style Box™





Sector Weighting as of 12-31-2020

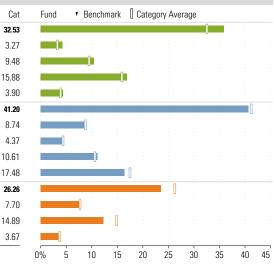
Asset Allocation as of 12-31-2020

	bion monghting us of 12	01 2020			
		Fund	Bmark	Cat	Fund
Դ	Cyclical	35.89	_	32.53	
÷.	Basic Materials	4.29	-	3.27	
4	Consumer Cyclical	10.42	-	9.48	
÷.	Financial Services	16.87	-	15.88	
æ	Real Estate	4.31	-	3.90	
N a	Sensitive	40.64	-	41.20	
đ	Communication Services	8.88	-	8.74	
0	Energy	4.29	-	4.37	
\$	Industrials	11.11	-	10.61	
	Technology	16.36	-	17.48	
→	Defensive	23.49	-	26.26	
-	Consumer Defensive	7.75	-	7.70	
÷	Healthcare	12.31	-	14.89	
?	Utilities	3.43	-	3.67	
					00/

Morningstar Category Allocation--50% to 70% Morningstar US Mod Tgt Alloc NR USD Equity

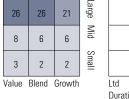
Asset Class	Net %	Cat%
US Stocks	35.45	43.32
Non-US Stocks	23.95	12.35
Bonds	38.93	35.35
Cash	1.40	6.99
Other	0.26	2.00
Total	100.00	100.00

Morningstar Index



Equity

Style Breakdown



Fixed Income Quality High Mid Low Mod Ext Duration

Weight %

>50 25-50 10-25 0-10

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	_	_
igodot Vanguard Total Bond Market II ldx Inv	-	28.12	64.19	_	-
\oplus Vanguard Total Intl Stock Index Inv	-	24.19	88.38	_	-
\odot Vanguard Total Intl Bd Idx Investor	_	11.62	100.00	_	-
⊖ Cmt Market Liquidity Rate	-	0.00	100.00	_	-

Total Holdings 5

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Mid-Cap Growth Index Admiral VMGMX

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.

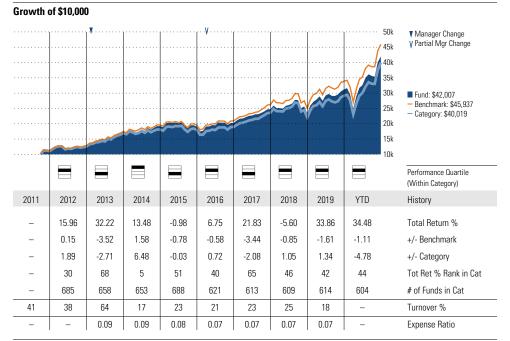
Management: The fund's management has been in place for 7.86 years.

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

Net Expense: The fund's expense ratio of 0.07 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.





Morningstar Index

Russell Mid Cap Growth TR USD

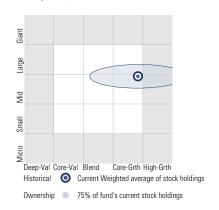


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Vanguard Mid-Cap Growth Index Admiral VMGMX

Style Analysis as of 12-31-2020 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

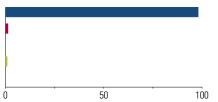
Top 15 Holdings as of 12-31-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Centene Corp	1.48	1.48	-4.52	Healthcare
⇒ SBA Communications Corp	1.43	2.92	17.84	Real Estate
ige = 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
\ominus IHS Markit Ltd	1.30	8.20	20.12	Industrials
\ni Waste Connections Inc	1.22	9.42	13.81	Industrials
ightarrow Lululemon Athletica Inc	1.22	10.64	50.23	Consumer Cyclical
⇒ Verisk Analytics Inc	1.22	11.86	39.73	Industrials
igop Advanced Micro Devices Inc	1.21	13.08	99.98	Technology
∋ DexCom Inc	1.21	14.29	69.02	Healthcare
ightarrow Digital Realty Trust Inc	1.20	15.49	20.25	Real Estate
∋ Twitter Inc	1.17	16.66	68.95	Communication Svc
∋ CoStar Group Inc	1.17	17.84	54.48	Real Estate
∋ KLA Corp	1.16	19.00	47.28	Technology

Total Holdings 162

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Asset Allocation as of 12-31-2020



Bmark

22.51

1.40

12.86

4 36

3.89

55.25

4.78

0.73

17.54

32 20

22.25

5.51

16.74

0.00

Fund

30.52

2.20

9.74

6 04

12.54

49.61

5.88

3.98

15.87

23.88

19.89

3.53

16.17

0.19

Cat

29.48

2.42

13.45

9 00

4.61

48 27

4.39

1.15

15.84

26.89

22.25

3.19

18.46

0.60

Net %	Cat%
98.00	92.13
1.22	5.05
0.00	0.05
0.78	2.46
0.00	0.33
100.00	100.00
	98.00 1.22 0.00 0.78 0.00

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

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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Morningstar Category Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Sector Weighting as of 12-31-2020

Vanguard Mid-Cap Value Index Admiral VMVAX

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.

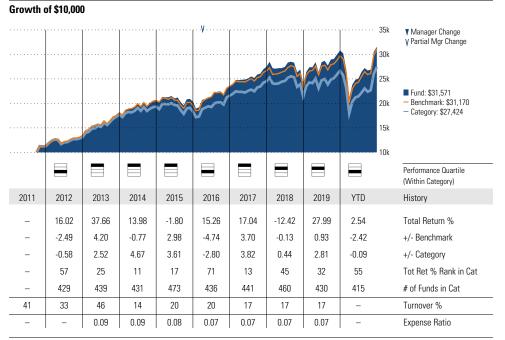
Management: The fund's management has been in place for 14.38 years.

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

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

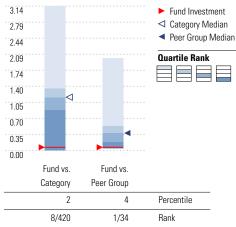
Morningstar Investment Management LLC Analysis

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



Trailing Performance





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

		/0 11		gory
-	-	# of	Funds in Ca	itegory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		-0.53	-	-1.47
Beta		0.98	-	1.03
R-Squared		99.20	-	96.69
Standard Devia	tion	22.68	22.94	23.97
Sharpe Ratio		0.25	0.28	0.22
Tracking Error		2.06	-	4.83
Information Rat	io	-0.30	-	-0.31
Up Capture Rat	io	97.19	-	100.97
Down Capture I	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

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Morningstar Index

Russell Mid Cap Value TR USD



Vanguard Mid-Cap Value Index Admiral VMVAX

Asset Allocation as of 12-31-2020

Sector Weighting as of 12-31-2020

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

0

€ Cyclical

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3

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Energy

¢

F

Utilities

50

Fund

47.47

6.76

14.98

18.67

7.06

26.94

5.23

3.52

7.88

10.31

25.59

4.73

6.84

14.02

Bmark

45.06

5.61

8.34

16.32

14.79

27.14

4.07

3.28

10.83

8.96

27.80

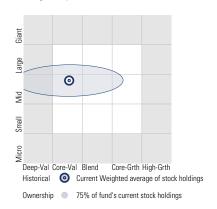
6.16

8.24

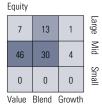
13.40

100

Style Analysis as of 12-31-2020 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2020

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

Total Holdings 201

 \oplus Increase \oplus Decrease arrow New to Portfolio





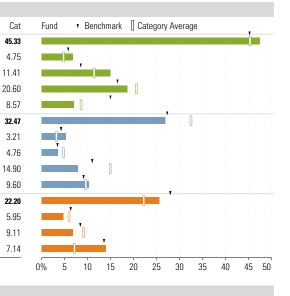
Asset Class Net % Cat% US Stocks 96.26 92.17 Non-US Stocks 3.62 5.26 Bonds 0.00 0.05 Cash 0.12 2.22 0.00 Other 0.30 Total 100.00 100.00

Morningstar Index

Russell Mid Cap Value TR USD

Morningstar Category

Mid-Cap Value



Vanguard Real Estate Index Admiral VGSLX

Portfolio Manager(s)

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

Quantitative Screens

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

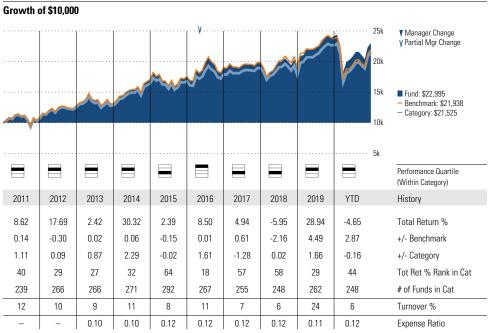
Management: The fund's management has been in place for 24.65 years.

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

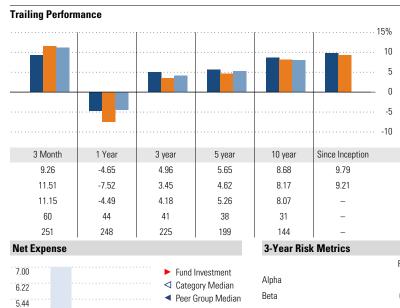
Net Expense: The fund's expense ratio of 0.12 is 89.19% lower than the Real Estate category average.

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.



Real Estate



Net Exp	ense			
7.00				Fund Investment
6.22				 Category Median Peer Group Median
5.44				
4.67				Quartile Rank
3.89				
3.11				
2.33				
1.56		⊲		
0.78				
0.00				
	Fund v	'S.	Fund vs.	
	Catego	ry	Peer Group	
		5	34	Percentile
	12/25	57	15/45	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.

Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 1.54 1.42 0.94 0.92 _ **R-Squared** 98.71 94.35 Standard Deviation 18.90 20.07 19.05 Sharpe Ratio 0.27 0.20 0.27 Tracking Error 2.50 4.94 Information Ratio 0.60 0.21 Up Capture Ratio 98.24 95.90 Down Capture Ratio 91.74 90.56

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 40.39 38 46 36.08 Price/Book Ratio 2.39 2.42 2.60 Geom Avg Mkt Cap \$B 9.32 935 11 72 ROE 8.61 9.56 11.65

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Morningstar Category Morningstar Index

S&P United States REIT TR USD

Total Return %

as of 12-31-2020

Average annual, if greater than 1 year

Fund Return %

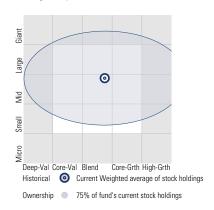
Benchmark

Category

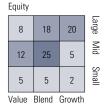
Fund

Vanguard Real Estate Index Admiral VGSLX

Style Analysis as of 12-31-2020 Morningstar Style Box™







Тор

Weight %	📀 Healthcare	0.00 0.00	0.06		
>50 25-50 10-25 0-10	🚺 Utilities	0.00 0.00	0.07		
			0% 5	10 15 20 25 30 35 4	0 45 50 55 60 65 70 75 80 85 90
Top 15 Holdings as of 12-31-2020					
Name		% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index		10.87	10.87	_	_
🕀 American Tower Corp		7.40	18.28	-0.36	Real Estate
⊕ Prologis Inc		4.58	22.86	14.40	Real Estate
\oplus Crown Castle International Corp		4.39	27.25	15.46	Real Estate
Equinix Inc		3.60	30.85	24.18	Real Estate
€ Simon Property Group Inc		2.78	33.63	-38.72	Real Estate
⊕ Public Storage		2.42	36.06	12.19	Real Estate
Welltower Inc		2.24	38.30	-17.68	Real Estate
 SBA Communications Corp 		2.20	40.50	17.84	Real Estate
\oplus AvalonBay Communities Inc		2.06	42.56	-20.46	Real Estate
⊕ Equity Residential		2.06	44.62	-23.76	Real Estate
Digital Realty Trust Inc		1.81	46.42	20.25	Real Estate
⊕ Realty Income Corp		1.74	48.16	-11.76	Real Estate
⊕ Ventas Inc		1.48	49.64	-11.36	Real Estate

1.47

51.11

-28.59

Real Estate

Boston Properties Inc

Total Holdings 186

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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50	100	Total	100.00
		Other	0.00
		Cash	0.97
		Bonds	0.00
		Non-US Stocks	0.05
		US Stocks	98.97
		Asset Class	Net %
12-31-2020			

Real Estate

Sector Weighting as of 12-31-2020

Asset Allocation as of 1

0

	Fund	Bmark	Cat	Fund	۲	Be	nchr	nark	Cate	gory	/ A\	/era	ge			
Cyclical	99.97	99.13	98.99	_		-										
Basic Materials	0.00	0.00	0.03													
Consumer Cyclical	0.00	0.13	0.73	0												
Financial Services	0.01	0.00	0.11	0												
Real Estate	99.96	99.00	98.12													
Sensitive	0.03	0.87	0.87	0												
Communication Services	0.00	0.00	0.06													
Energy	0.00	0.00	0.01													
Industrials	0.03	0.87	0.08	[
Technology	0.00	0.00	0.72	0												
Defensive	0.00	0.00	0.13	1												
Consumer Defensive	0.00	0.00	0.00													
Healthcare	0.00	0.00	0.06													
Utilities	0.00	0.00	0.07	n i i												

⁹⁵⁰⁰

S&P United States REIT TR USD

Cat% 87.30

> 0.76 3.63

> 1.75

6.57

100.00

Vanguard Small Cap Growth Index Admiral VSGAX

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.

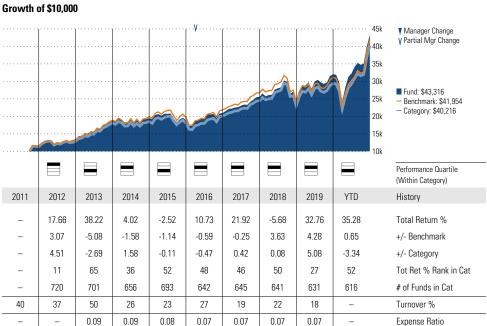
Management: The fund's management has been in place for 16.01 years.

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

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

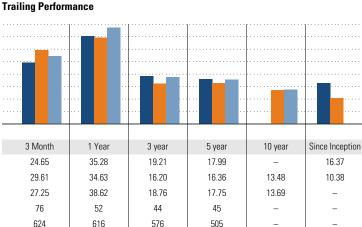
Morningstar Investment Management LLC Analysis

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

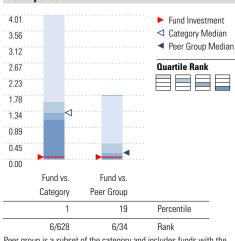


Morningstar Category

Small Growth



Net Expense



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

Fund Return % 16.37 10.38 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 3.41 3.37 Beta 0.94 0.96 97.58 **R-Squared** 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

Portfolio Metrics	tfolio 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					

87.38

Down Capture Ratio

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91.66

Russell 2000 Growth TR USD

Total Return %

as of 12-31-2020

Benchmark

Average annual, if greater than 1 year

Category

Fund

40%

35

30

25

Vanguard Small Cap Growth Index Admiral VSGAX

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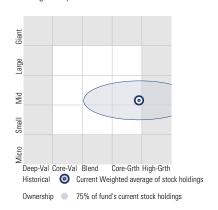
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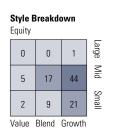
Utilities

Asset Allocation as of 12-31-2020

Sector Weighting as of 12-31-2020

Style Analysis as of 12-31-2020 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2020

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

Total Holdings 581

 \oplus Increase \oplus Decrease arrow New to Portfolio





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

Cat Fund Bmark Cyclical 27.21 20.84 25.83 Basic Materials 2.18 3.17 2.70 Consumer Cyclical 10.49 7.34 10.10 4.59 5.97 **Financial Services** 940 Real Estate 9.95 4.36 3.63 Sensitive 47.51 38.88 44.33 **Communication Services** 4.78 2.70 2.64 Energy 2.14 0.29 1.21 Industrials 11.91 17.92 17.75 Technology 28 68 17.97 22.73 25.30 40.27 Defensive 29.84 **Consumer Defensive** 2.67 4.56 4.95 Healthcare 21.92 33.86 23.77

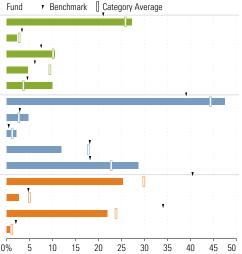
0.71

1.85

1.12

50

100



Morningstar Category

Small Growth

Morningstar Index Russell 2000 Growth TR USD

Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

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

Quantitative Screens

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

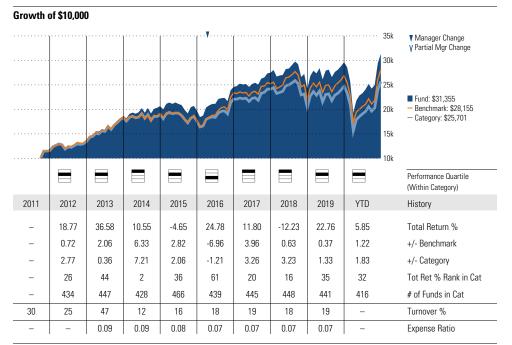
Management: The fund's management has been in place for 4.68 years.

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

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

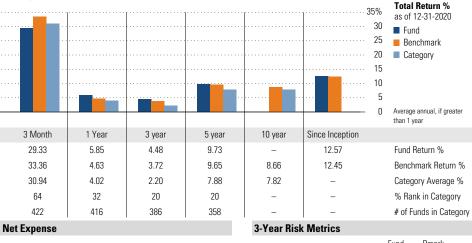
This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.

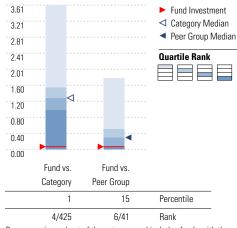


Morningstar Category

Small Value

Trailing Performance





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

7.82	-	Category Average %				
-	-	% Rank in Category				
-	-	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		0.81	-	-1.30		
Beta		0.97	-	1.02		
R-Squared		98.72 – 96.				
Standard Devia	tion	25.82	26.49	27.39		
Sharpe Ratio		0.24	0.22	0.17		
Tracking Error		3.03	-	5.37		
Information Rat	io	0.25	-	-0.32		
Up Capture Rat	io	97.23	-	99.42		
Down Capture F	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

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Morningstar Index

Russell 2000 Value TR USD

Vanguard Small Cap Value Index Admiral VSIAX

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

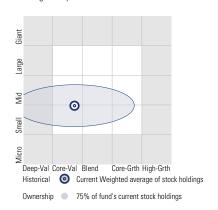
Technology

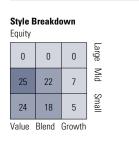
Defensive

Healthcare

Consumer Defensive

Style Analysis as of 12-31-2020 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Cmt Market Liquidity Rate	1.58	1.58	_	_
$oldsymbol{eta}$ 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
\oplus 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
\oplus Booz Allen Hamilton Holding Corp Class A	0.54	5.91	24.31	Industrials
e VICI Properties Inc Ordinary Shares	0.54	6.45	4.72	Real Estate
⊕ PerkinElmer Inc	0.52	6.97	48.07	Healthcare
\oplus Essential Utilities Inc	0.50	7.47	2.81	Utilities
\oplus Gaming and Leisure Properties Inc	0.49	7.97	4.30	Real Estate
\oplus National Retail Properties Inc	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

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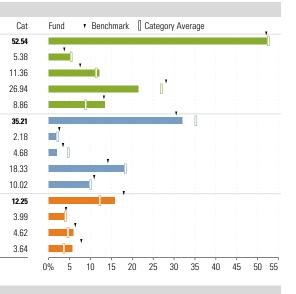
100	Total	100.00	100.00
	Other	0.00	0.08
	Cash	1.59	1.90
	Bonds	0.00	0.01
	Non-US Stocks	1.00	2.16
	US Stocks	97.41	95.85
	Asset Class	Net %	Cat%

Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value



Asset Allocation as of 12-31-2020

Sector Weighting as of 12-31-2020

50

Fund

52.21

5.12

12.15

21.53

13.41

31.94

1.79

1.95

18.56

9.64

15.83

4.22

5.89

5.72

Bmark

51.87

3.56

7.36

27.91

13.04

30.33

2.36

3.26

14.00

10.71

17.79

3.97

6.19

7.63

Vanguard Total Bond Market Index Adm VBTLX

Portfolio Manager(s)

Joshua Barrickman since 02-2013

Quantitative Screens

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

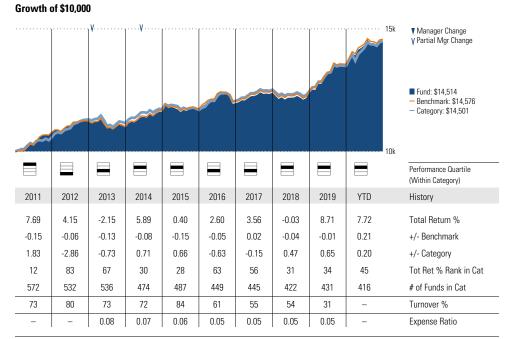
Management: The fund's management has been in place for 7.86 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.05 is 91.8% 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.

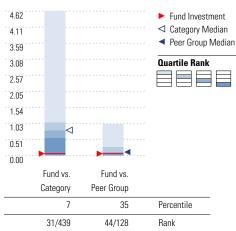


Morningstar Category

Intermediate Core Bond







47	-	% Rank in Category			
253	-	# of	# of Funds in Category		
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		-0.07	-	-0.07	
Beta		1.02 – 0			
R-Squared		99.12 – 84		84.02	
Standard Devia	tion	3.50 3.40 3.6		3.68	
Sharpe Ratio		1.10	1.11	0.99	
Tracking Error		0.34	-	1.44	
Information Rat	io	0.16	-	-0.28	
Up Capture Rat	io	101.08	-	100.38	
Down Capture I	Ratio	101.23	-	108.74	

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.22	4.43	5.01
Avg Eff Maturity	8.30	-	6.82

Peer group is a subset of the category and includes funds with the

same management style (active vs. passive) and similar share class characteristics.

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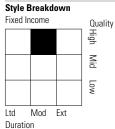


Morningstar Index

BBgBarc US Agg Bond TR USD

Vanguard Total Bond Market Index Adm VBTLX

Style Analysis as of 12-31-2020



0 50 100

Total	100.00	100.00
Other	0.66	0.10
Cash	1.24	0.44
Bonds	98.09	99.45
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

Sector Weighting as of 12-31-2020

Asset Allocation as of 12-31-2020

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	67.55	3.53	37.76
AA	3.43	74.59	21.56
А	11.37	10.82	20.07
BBB	17.65	8.32	15.16
BB	0.00	0.28	2.53
В	0.00	0.00	0.91
Below B	0.00	0.00	0.90
Not Rated	0.00	2.46	1.10

	Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Government	48.34	44.03	30.97	
Treasury	44.39	34.51	21.70	
Inflation – Protected	0.00	0.00	2.10	
Agency/Quasi Agency	2.53	8.36	1.28	
Other Government Related	1.42	1.16	5.89	
Corporate	25.15	20.08	25.87	
Corporate Bond	24.50	19.42	24.58	
Bank Loan	0.00	0.64	0.25	D' I I I I I I I I I I I I I I I I I I I
Convertible	0.65	0.00	0.99	<u>.</u>
Preferred	0.00	0.02	0.05	
Securitized	24.65	29.67	35.76	
Agency MBS Pass-Through	21.98	27.43	24.24	
Agency MBS ARM	0.04	0.19	0.11	ľ
Agency MBS CMO	0.93	0.00	4.71	
Non-Agency Residential MBS	0.00	0.42	0.27	Ů,
Commercial MBS	1.20	1.61	0.67	0
Asset-Backed	0.45	0.02	5.74	
Covered Bond	0.05	0.00	0.02	ľ_
Municipal	0.64	0.76	0.77	l i i i i i i i i i i i i i i i i i i i
Cash & Equivalents	1.24	5.48	3.69	
Other	0.00	0.00	2.93	

Top 10 Holdings as of 12-31-2020

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Vanguard Market Liquidity Inv	-	1.24	1.24	_
€ Federal National Mortgage Association 3%	03-2050	0.47	1.72	-
€ United States Treasury Notes 2.88%	08-2028	0.47	2.19	-
€ United States Treasury Notes 2.12%	11-2024	0.46	2.65	-
United States Treasury Notes 2%	05-2024	0.45	3.09	-
⊕ United States Treasury Notes 1.5%	11-2024	0.44	3.54	-
⊕ United States Treasury Notes 2.25%	04-2022	0.43	3.97	-
United States Treasury Notes 1.62%	05-2026	0.42	4.39	-
United States Treasury Notes 2.12%	05-2025	0.40	4.79	-
United States Treasury Notes 3.12%	11-2028	0.40	5.19	-

Total Holdings 17786

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Morningstar Category

Morningstar Index BBgBarc US Agg Bond TR USD

Intermediate Core Bond	BBgBarc

Vanguard Total World Stock Index Admiral VTWAX

Portfolio Manager(s)

Christine Franquin since 02-2013 Scott Geiger since 11-2017

Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.1 is 90.83% lower than the World Large Stock category average.

Morningstar Investment Management LLC Analysis

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







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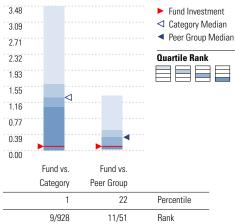
0.10

Turnover %

Expense Ratio

_





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

Cat Alpha -0.04 0.99 Beta _ R-Squared 92.98 18.56 Standard Deviation 17 99 Sharpe Ratio 0.56 0.53 Tracking Error 5.13 Information Ratio -0.07 Up Capture Ratio 97.05 Down Capture Ratio 96.90

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

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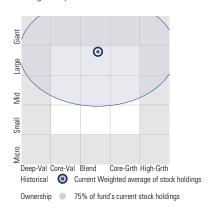
Morningstar Category World Large Stock

MSCI ACWI Large Cap NR USD

Morningstar Index

Vanguard Total World Stock Index Admiral VTWAX

Style Analysis as of 12-31-2020 Morningstar Style Box™



Style Breakdown



Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2020

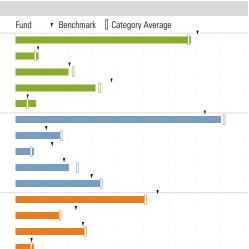


Asset Allocation as of 12-31-2020



Sector Weighting as of 12-31-2020

		Fund	Bmark	Cat
Դ	Cyclical	34.30	35.46	33.85
æ.	Basic Materials	4.43	4.24	3.84
	Consumer Cyclical	10.28	10.39	11.25
,	Financial Services	15.65	18.63	16.45
ŵ	Real Estate	3.94	2.20	2.31
w	Sensitive	40.17	36.90	40.78
	Communication Services	9.13	5.84	8.92
0	Energy	3.61	7.02	3.04
¢	Industrials	10.41	9.32	12.09
	Technology	17.02	14.72	16.73
	Defensive	25.54	27.64	25.38
F	Consumer Defensive	8.64	11.64	8.69
٠	Healthcare	13.34	13.03	13.64
9	Utilities	3.56	2.97	3.05



0% 5 10 15 20 25 30 35 40

	Greater Asia	Fund % 20.82	Cat % 16.21	Americas	Fund % 59.16	Cat % 58.90	Greater Europe	Fund % 20.02	Cat % 24.88	Market Maturity	Fund %
	Japan	8.01	6.06	North America	58.13	58.05	United Kingdom	4.74	6.41	Developed Markets	91.17
	Australasia	1.85	0.94	Central/Latin	1.03	0.85	W euro-ex UK	13.44	17.80	Emerging Markets	8.83
	Asia-4 Tigers	4.50	3.86				Emrgng Europe	0.66	0.28	Not Available	0.00
	Asia-ex 4 Tigers	6.46	5.35				Africa	1.18	0.39		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 12-31-2020

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Microsoft Corp	2.64	2.64	42.37	Technology
\oplus Cmt Market Liquidity Rate	2.38	5.02	-	-
\ominus Apple Inc	2.32	7.34	81.85	Technology
\oplus Amazon.com Inc	1.80	9.14	76.26	Consumer Cyclical
⊕ Facebook Inc A	0.88	10.02	33.09	Communication Svc
\oplus Alphabet Inc Class C	0.82	10.84	31.03	Communication Svc
\oplus Johnson & Johnson	0.77	11.61	10.62	Healthcare
\oplus Alibaba Group Holding Ltd ADR	0.75	12.37	9.73	Consumer Cyclical
€ Alphabet Inc A	0.72	13.09	30.85	Communication Svc
\oplus Nestle SA	0.65	13.74	2.08	Consumer Defensive

Total Holdings 8427

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Morningstar Category World Large Stock

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Morningstar Index MSCI ACWI Large Cap NR USD

Net %	Cat%

53.95

43.55

0.02

2.42

0.05

100.00

53.76

42.39

0.23

2.70

0.93

45

100.00