

American Funds New Perspective R6 RNPGX

Morningstar Category
World Large Stock

Morningstar Index
MSCI ACWI Large Cap NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 20.1 years.

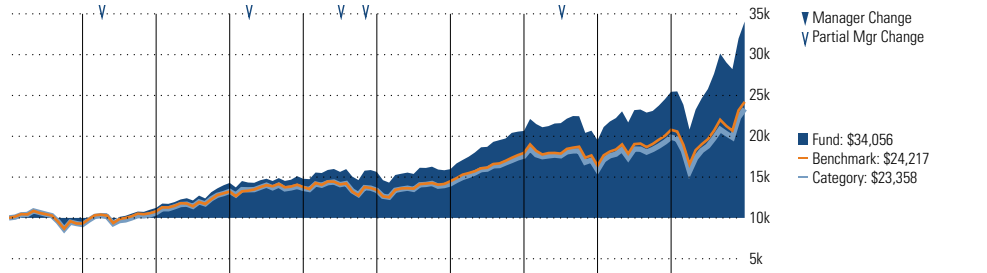
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.42 is 61.47% lower than the World Large Stock category average.

Morningstar Investment Management LLC Analysis

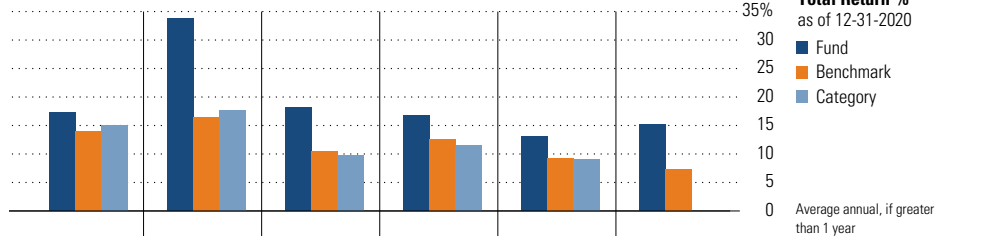
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



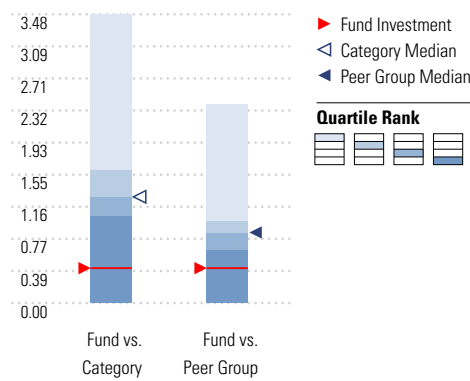
2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD	History
-7.33	21.19	27.23	3.56	5.63	2.19	29.30	-5.56	30.48	33.81	Total Return %
-0.43	5.20	4.75	-0.56	8.15	-5.81	5.43	3.07	3.76	17.35	+/- Benchmark
0.60	5.35	2.04	0.77	7.32	-3.35	5.69	4.08	4.80	16.14	+/- Category
43	14	38	40	6	77	16	18	19	14	Tot Ret % Rank in Cat
834	875	917	861	943	880	872	901	901	869	# of Funds in Cat
24	16	30	25	27	22	28	23	20	26	Turnover %
-	-	0.45	0.45	0.45	0.45	0.45	0.44	0.44	0.42	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
17.21	33.81	18.14	16.85	13.04	15.17	Fund Return %
13.89	16.46	10.48	12.52	9.25	7.21	Benchmark Return %
14.96	17.67	9.70	11.48	8.97	-	Category Average %
26	14	10	11	9	-	% Rank in Category
907	869	762	636	390	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	6.31	-	-0.04
Beta	1.06	-	0.99
R-Squared	97.35	-	92.98
Standard Deviation	19.35	17.99	18.56
Sharpe Ratio	0.88	0.56	0.53
Tracking Error	3.33	-	5.13
Information Ratio	2.30	-	-0.07
Up Capture Ratio	117.17	-	97.05
Down Capture Ratio	91.57	-	96.90

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.66	16.67	17.26
Price/Book Ratio	2.91	2.05	2.15
Geom Avg Mkt Cap \$B	55.05	65.35	39.85
ROE	22.71	19.21	18.92

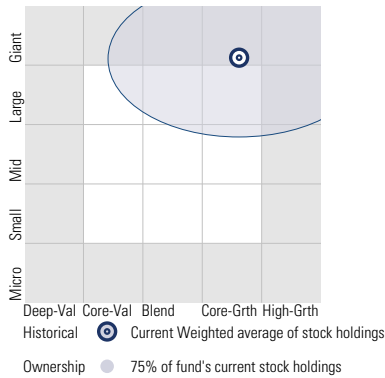
American Funds New Perspective R6 RNPGX

Morningstar Category
World Large Stock

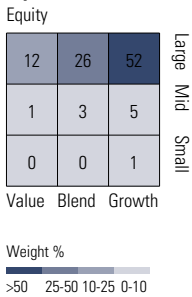
Morningstar Index
MSCI ACWI Large Cap NR USD

Style Analysis as of 12-31-2020

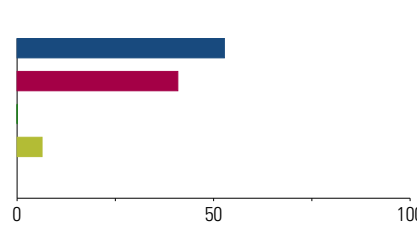
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2020

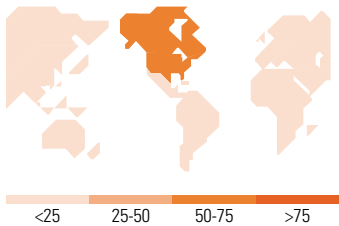


Asset Class	Net %	Cat%
US Stocks	52.74	53.76
Non-US Stocks	40.90	42.39
Bonds	0.02	0.23
Cash	6.35	2.70
Other	0.00	0.93
Total	100.00	100.00

Sector Weighting as of 12-31-2020

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	35.61	35.46	33.85			
Basic Materials	4.86	4.24	3.84			
Consumer Cyclical	14.35	10.39	11.25			
Financial Services	15.31	18.63	16.45			
Real Estate	1.09	2.20	2.31			
Sensitive	40.04	36.90	40.78			
Communication Services	11.13	5.84	8.92			
Energy	2.23	7.02	3.04			
Industrials	7.55	9.32	12.09			
Technology	19.13	14.72	16.73			
Defensive	24.35	27.64	25.38			
Consumer Defensive	7.33	11.64	8.69			
Healthcare	15.45	13.03	13.64			
Utilities	1.57	2.97	3.05			

World Regions % Equity 12-31-2020



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	13.28	16.21	Americas	59.55	58.90	Greater Europe	27.16	24.88	Developed Markets	95.76
Japan	5.23	6.06	North America	57.93	58.05	United Kingdom	5.11	6.41	Emerging Markets	4.24
Australasia	0.21	0.94	Central/Latin	1.62	0.85	W euro-ex UK	20.84	17.80	Not Available	0.00
Asia-4 Tigers	6.30	3.86				Emrgng Europe	0.37	0.28		
Asia-ex 4 Tigers	1.54	5.35				Africa	0.84	0.39		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	5.77	5.77	—	—
⊕ Amazon.com Inc	3.97	9.74	76.26	Consumer Cyclical
⊖ Microsoft Corp	3.29	13.03	42.37	Technology
⊕ Facebook Inc A	2.95	15.98	33.09	Communication Svc
Taiwan Semiconductor Manufacturing Co Ltd	2.31	18.29	63.14	Technology
Tesla Inc	2.22	20.51	743.44	Consumer Cyclical
⊖ Mastercard Inc A	1.81	22.31	20.08	Financial Services
⊕ Netflix Inc	1.65	23.96	67.11	Communication Svc
⊖ Intuitive Surgical Inc	1.40	25.36	38.39	Healthcare
⊖ Visa Inc Class A	1.38	26.74	17.06	Financial Services

Total Holdings 304

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 21.56 years.

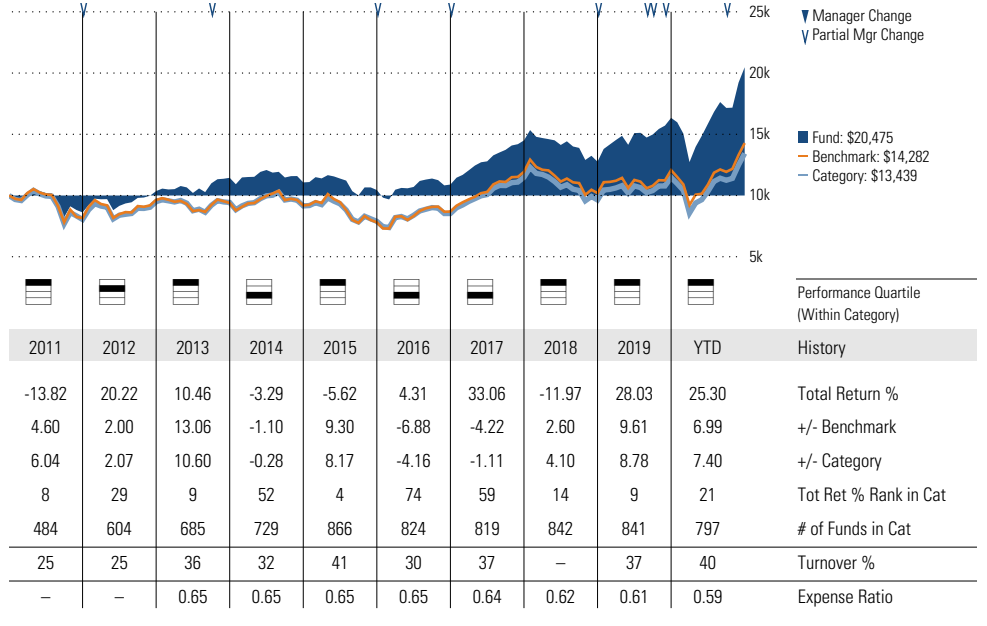
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.59 is 52.03% lower than the Diversified Emerging Mkts category average.

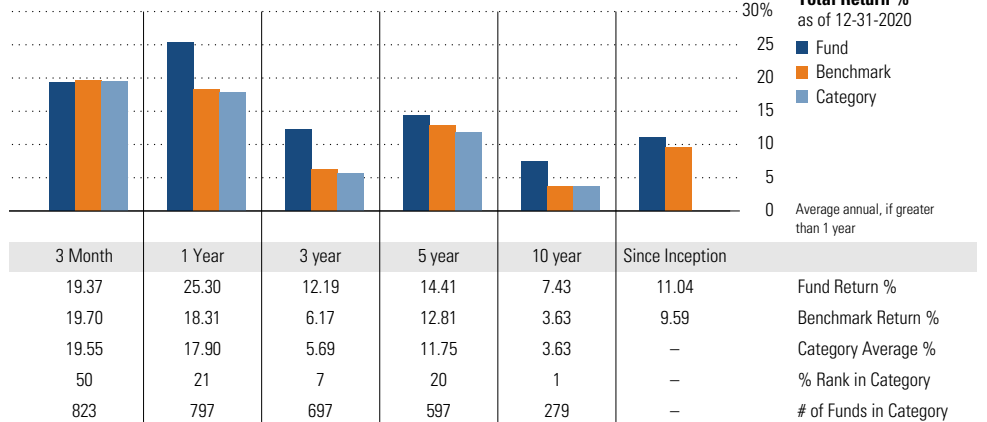
Morningstar Investment Management LLC Analysis

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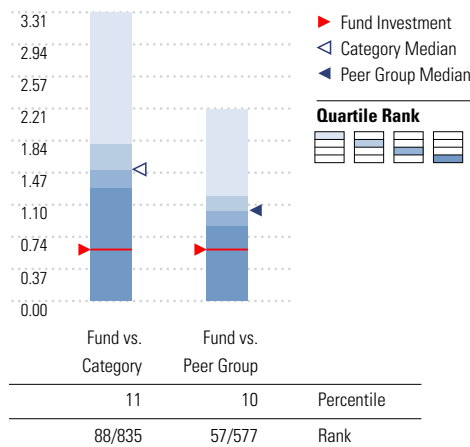
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

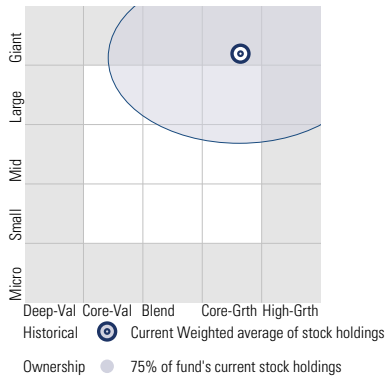
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

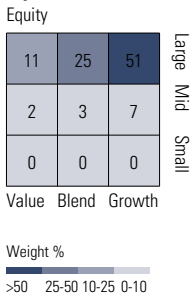
Morningstar Index
MSCI EM NR USD

Style Analysis as of 12-31-2020

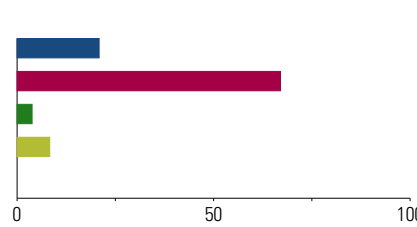
Morningstar Style Box™



Style Breakdown

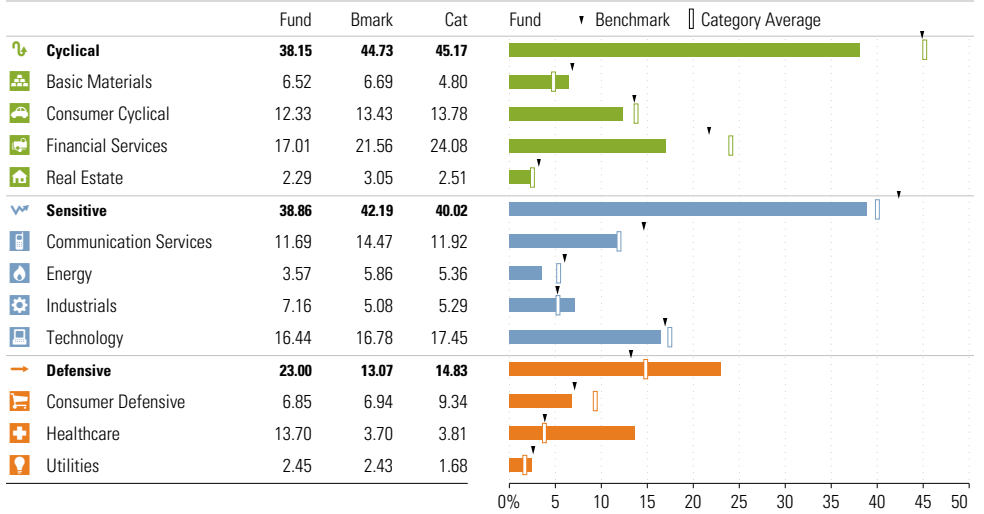


Asset Allocation as of 12-31-2020



Asset Class	Net %	Cat%
US Stocks	20.87	2.97
Non-US Stocks	67.02	94.45
Bonds	3.81	0.48
Cash	8.31	1.54
Other	0.00	0.56
Total	100.00	100.00

Sector Weighting as of 12-31-2020



World Regions % Equity 12-31-2020



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	40.35	71.09	Americas	34.09	14.36	Greater Europe	25.58	14.55	Developed Markets	60.64
Japan	6.10	0.10	North America	24.72	1.90	United Kingdom	3.58	0.75	Emerging Markets	39.36
Australasia	0.56	0.01	Central/Latin	9.37	12.46	W euro-ex UK	18.07	1.66	Not Available	0.00
Asia-4 Tigers	7.39	23.83				Emrgng Europe	1.95	6.89		
Asia-ex 4 Tigers	26.30	47.15				Africa	1.98	5.25		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	7.64	7.64	-	-
Microsoft Corp	2.60	10.25	42.37	Technology
Tencent Holdings Ltd	1.97	12.22	51.01	Communication Svc
Kotak Mahindra Bank Ltd	1.76	13.98	18.48	Financial Services
Reliance Industries Ltd	1.48	15.46	32.80	Energy
Taiwan Semiconductor Manufacturing Co Ltd	1.47	16.93	63.14	Technology
AIA Group Ltd	1.45	18.38	18.26	Financial Services
Mastercard Inc A	1.36	19.74	20.08	Financial Services
Facebook Inc A	1.34	21.08	33.09	Communication Svc
Alphabet Inc Class C	1.27	22.35	31.03	Communication Svc

Total Holdings 517

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Alan Berro since 07-1997
 Jeffrey Lager since 07-2004
 Alan Wilson since 07-2013
 Diana Wagner since 06-2014
 Jin Lee since 07-2014
 Eric Stern since 11-2014
 Irfan Furniturewala since 06-2015
 Brady Enright since 07-2016
 Mark Casey since 07-2016

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD	History
7.35	12.85	32.34	11.53	0.12	13.73	20.54	-2.66	25.93	8.08	Total Return %
5.24	-3.15	-0.05	-2.16	-1.26	1.77	-1.29	1.72	-5.56	-10.32	+/- Benchmark
8.62	-2.11	0.84	0.57	1.19	3.36	0.10	3.61	-2.85	-7.75	+/- Category
6	72	39	34	8	58	10	12	82	90	Tot Ret % Rank in Cat
1,603	1,535	1,518	1,433	1,498	1,385	1,360	1,375	1,393	1,369	# of Funds in Cat
25	22	22	19	24	30	21	25	25	30	Turnover %
-	-	0.30	0.30	0.30	0.30	0.30	0.29	0.29	0.27	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
11.49	8.08	9.83	12.68	12.51	14.15	Fund Return %
12.15	18.40	14.18	15.22	13.88	10.93	Benchmark Return %
12.81	15.83	11.89	13.39	12.28	-	Category Average %
68	90	80	70	52	-	% Rank in Category
1,458	1,369	1,237	1,078	817	-	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	Percentile
14	11	
215/1525	96/880	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.

3-Year Risk Metrics

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

Portfolio Metrics

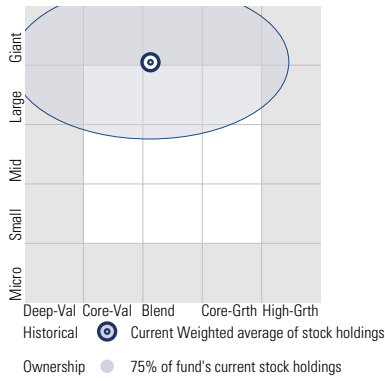
	Fund	Bmark	Cat
Price/Earnings Ratio	18.30	18.71	17.87
Price/Book Ratio	2.86	2.74	2.65
Geom Avg Mkt Cap \$B	92.42	73.09	97.84
ROE	22.96	21.80	22.01

American Funds Washington Mutual R6 RWMGX

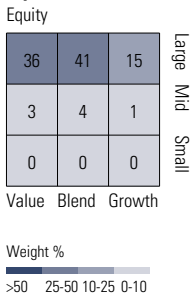
Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

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



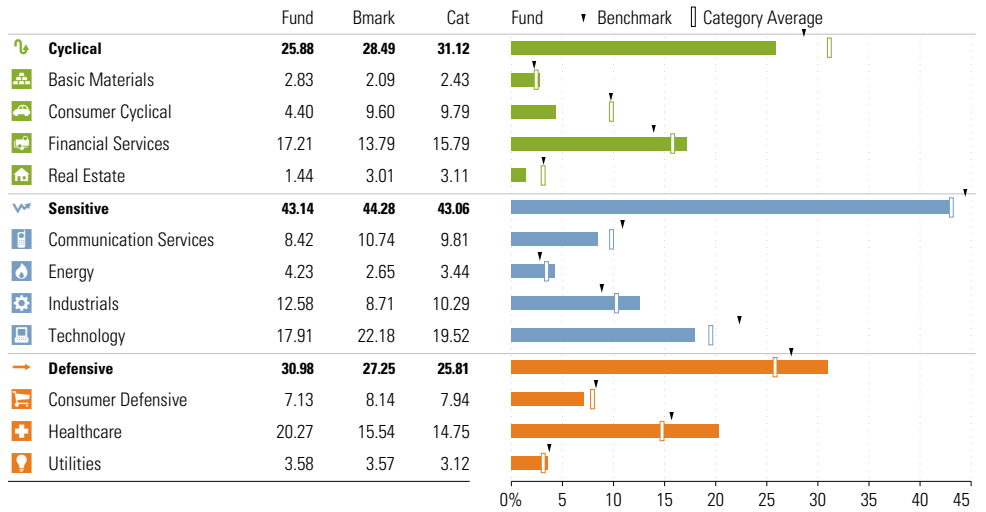
Style Breakdown



Asset Allocation as of 12-31-2020



Sector Weighting as of 12-31-2020



Top 15 Holdings as of 12-31-2020

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

Total Holdings 174

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Baird Core Plus Bond Inst BCOIX

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

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Intermediate Core-Plus 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 20.27 years.

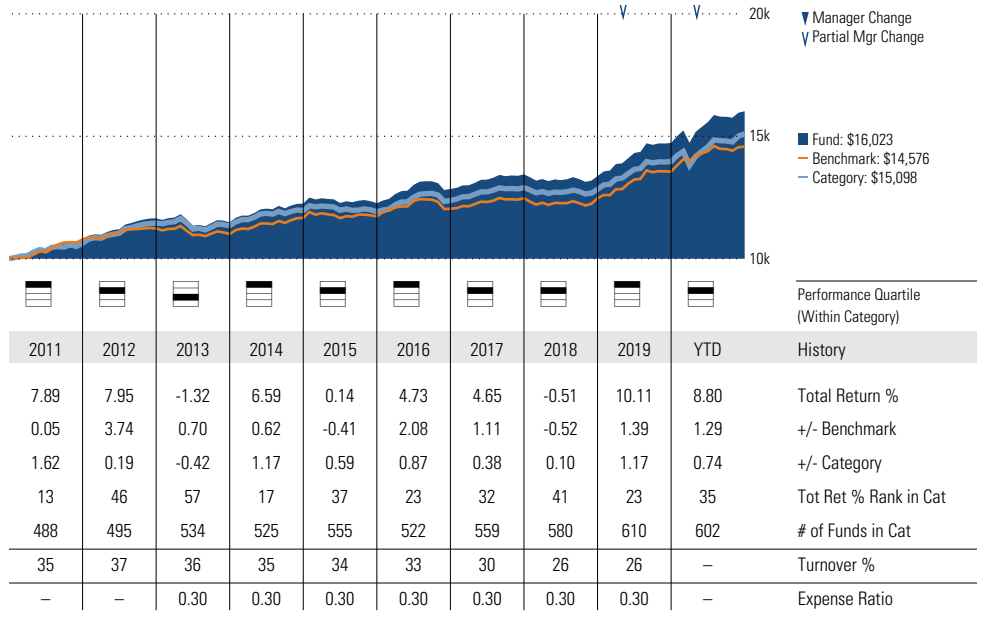
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.3 is 61.04% lower than the Intermediate Core-Plus Bond category average.

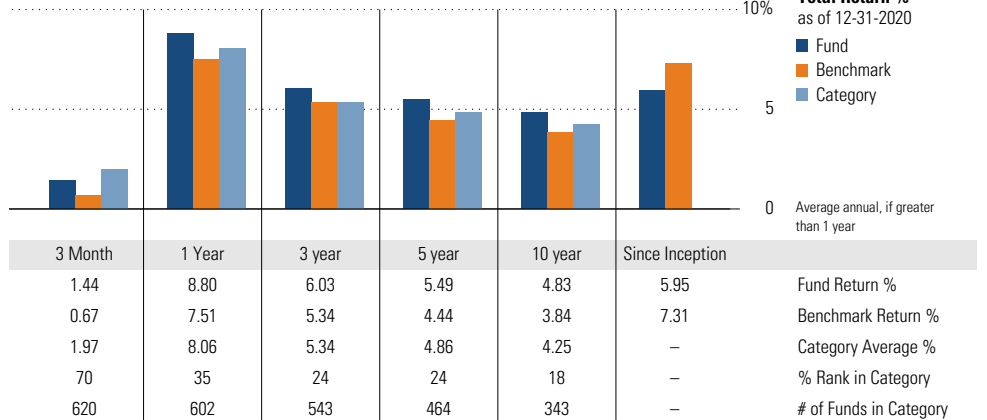
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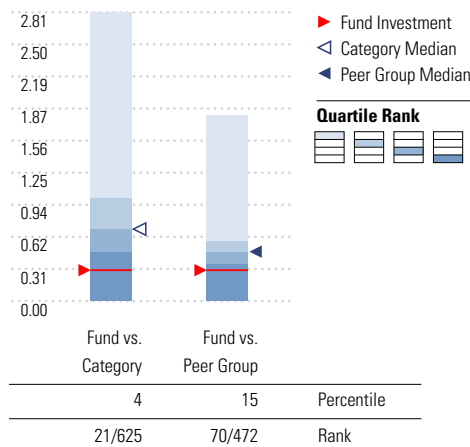
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.35	-	0.17
Beta	1.06	-	1.00
R-Squared	77.08	-	61.47
Standard Deviation	4.12	3.40	4.55
Sharpe Ratio	1.08	1.11	0.90
Tracking Error	1.98	-	2.90
Information Ratio	0.35	-	0.06
Up Capture Ratio	114.31	-	109.33
Down Capture Ratio	118.11	-	124.06

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	5.56	4.43	-
Avg Eff Maturity	7.35	-	-

Baird Core Plus Bond Inst BCOIX

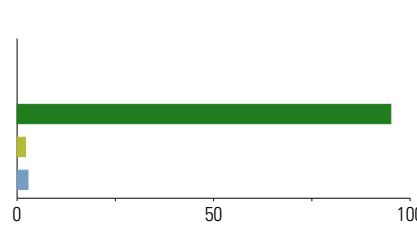
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2020

Style Breakdown



Asset Allocation as of 12-31-2020

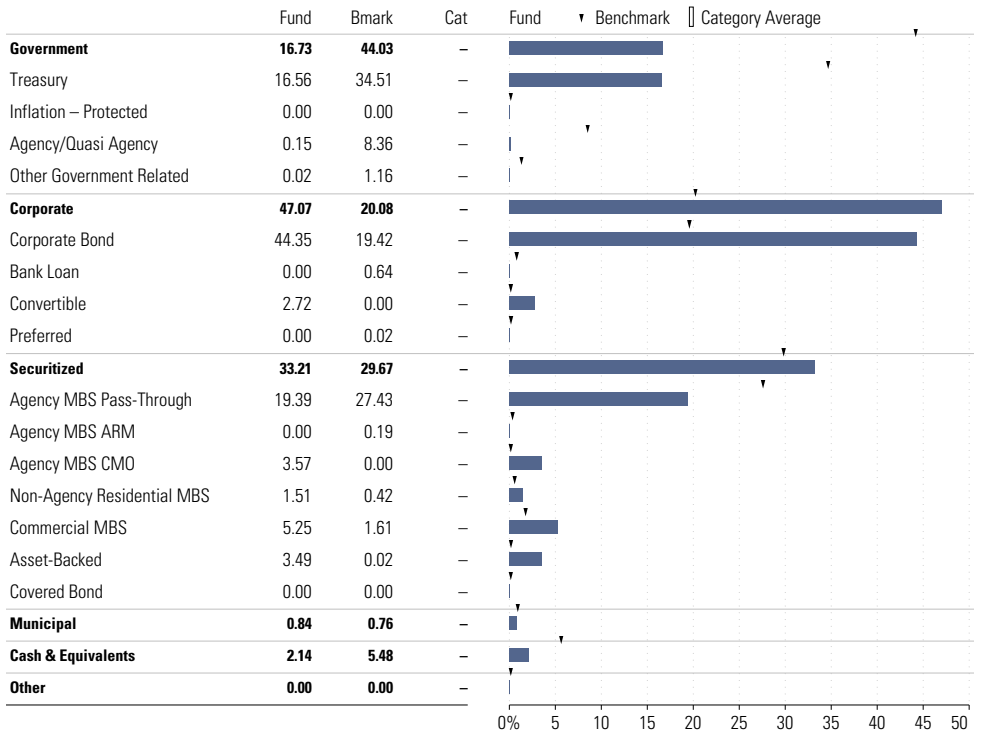


Asset Class	Net %	Cat%
US Stocks	0.00	—
Non-US Stocks	0.00	—
Bonds	95.09	—
Cash	2.14	—
Other	2.77	—
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	49.90	3.53	—
AA	3.40	74.59	—
A	17.70	10.82	—
BBB	25.50	8.32	—
BB	2.60	0.28	—
B	0.20	0.00	—
Below B	0.40	0.00	—
Not Rated	0.30	2.46	—

Sector Weighting as of 12-31-2020



Top 10 Holdings as of 12-31-2020

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 1.88%	03-2022	3.86	3.86	—
⊕ United States Treasury Bonds 2.88%	05-2043	3.73	7.59	—
⊖ United States Treasury Bonds 2.5%	02-2045	3.08	10.68	—
United States Treasury Notes 1.75%	03-2022	2.01	12.69	—
⊖ United States Treasury Bonds 3.5%	02-2039	1.93	14.62	—
⊖ First American Government Obligs U	02-2030	1.84	16.46	—
⊕ United States Treasury Notes 2.13%	12-2022	0.95	17.41	—
⊕ Fnma Pass-Thru I 3.5%	06-2049	0.50	17.91	—
⊖ Federal National Mortgage Association 3.5%	07-2042	0.45	18.36	—
⊖ United States Treasury Notes 1.63%	08-2022	0.43	18.79	—

Total Holdings 1475

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock High Yield Bond K BRHYX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 13.01 years.

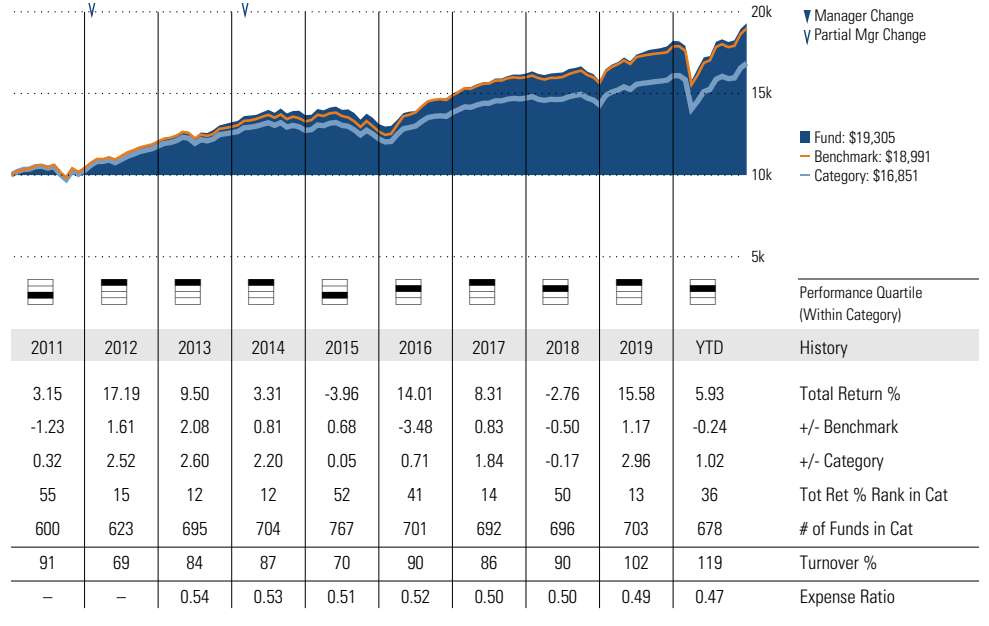
Style Consistency is not calculated for Fixed Income funds.

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

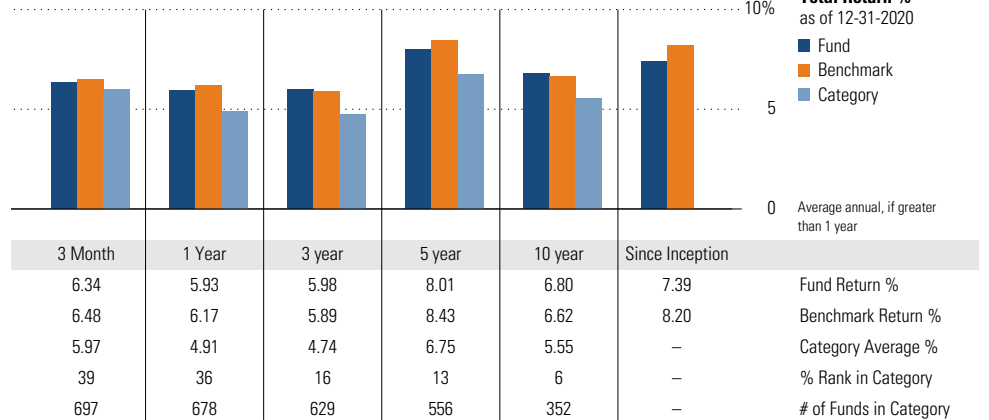
Morningstar Investment Management LLC Analysis

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

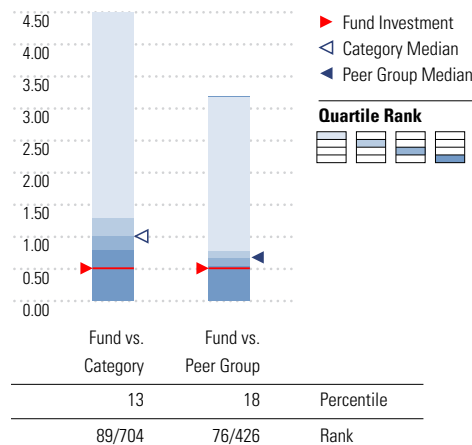
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	2.83	-	3.42
Avg Eff Maturity	6.94	-	5.85

BlackRock High Yield Bond K BRHYX

Morningstar Category
High Yield Bond

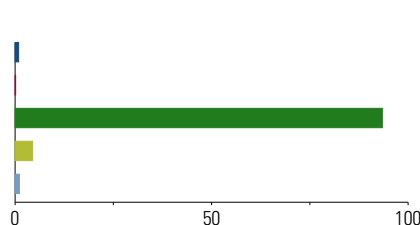
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 12-31-2020

Style Breakdown



Asset Allocation as of 12-31-2020

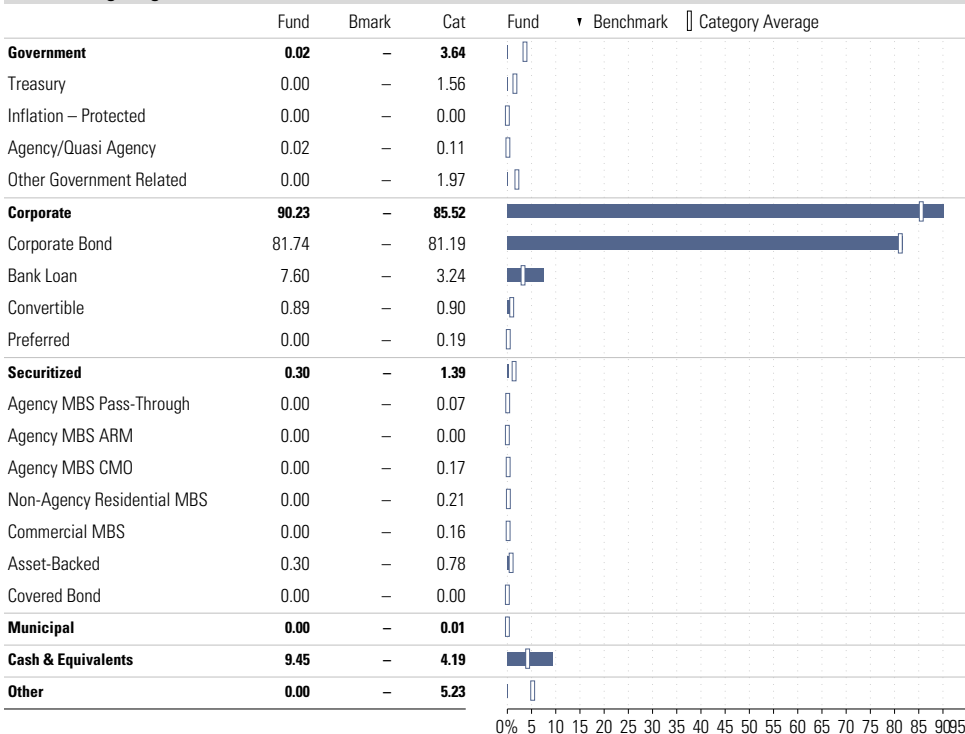


Asset Class	Net %	Cat%
US Stocks	0.90	0.63
Non-US Stocks	0.14	0.03
Bonds	93.44	97.30
Cash	4.41	2.13
Other	1.10	-0.11
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 12-31-2020



Top 10 Holdings as of 12-31-2020

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ BlackRock Liquidity T-Fund Instl	-	7.78	7.78	-
⊕ Usd Cash(Committed)	-	5.44	13.22	-
⊖ TransDigm, Inc. 6.25%	03-2026	1.88	15.10	-
⊕ iShares iBoxx \$ High Yield Corp Bd ETF	-	1.81	16.91	-
⊕ SPDR® Blmbg Barclays High Yield Bd ETF	-	1.21	18.12	-
⊕ iShares iBoxx \$ Invmt Grade Corp Bd ETF	-	1.19	19.31	-
⊕ Oracle Corporation 3.6%	04-2050	0.75	20.06	-
⊕ Oracle Corporation 3.85%	04-2060	0.75	20.80	-
⊕ Solera, LLC / Solera Finance, Inc. 10.5%	03-2024	0.70	21.50	-
⊕ Cash Collateral Usd Xms	-	0.69	22.19	-

Total Holdings 1337

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock Inflation Protected Bond K BPLBX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 3.88 years.

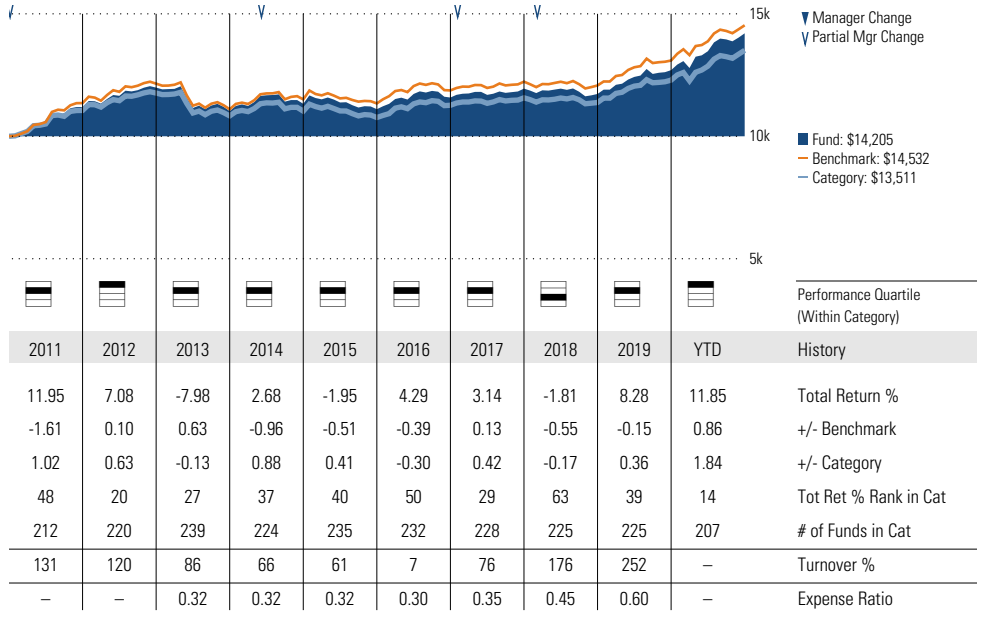
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.6 is 10.45% lower than the Inflation-Protected Bond category average.

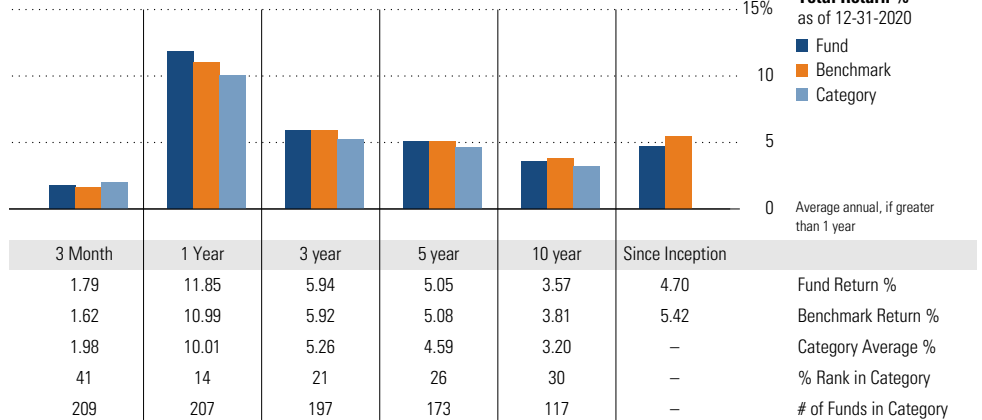
Morningstar Investment Management LLC Analysis

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

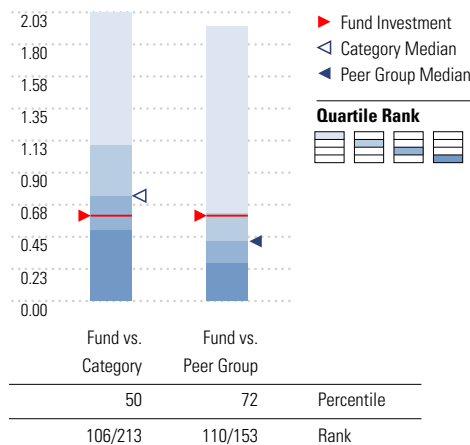
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.23	-	-0.39
Beta	1.04	-	0.92
R-Squared	96.69	-	78.57
Standard Deviation	4.12	3.87	4.23
Sharpe Ratio	1.05	1.11	0.88
Tracking Error	0.77	-	2.14
Information Ratio	0.03	-	-0.56
Up Capture Ratio	101.41	-	88.69
Down Capture Ratio	103.25	-	95.83

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.90	4.52	6.80
Avg Eff Maturity	9.39	-	7.67

BlackRock Inflation Protected Bond K BPLBX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 12-31-2020

Style Breakdown



Asset Allocation as of 12-31-2020



Asset Class	Net %	Cat%
US Stocks	0.00	-0.02
Non-US Stocks	0.00	0.01
Bonds	125.86	96.97
Cash	-25.91	2.11
Other	0.06	0.93
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	97.90	0.00	93.81
AA	0.00	99.60	0.30
A	0.22	0.00	1.87
BBB	1.66	0.00	2.12
BB	0.22	0.00	0.37
B	0.00	0.00	0.08
Below B	0.00	0.00	0.02
Not Rated	0.00	0.40	1.43

Sector Weighting as of 12-31-2020



Top 10 Holdings as of 12-31-2020

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Rrp Treasury (Cpi) Note	–	27.22	27.22	–
⊕ United States Treasury Notes 0.12%	10-2024	12.04	39.27	–
⊖ United States Treasury Notes 0.25%	01-2025	7.57	46.84	–
⊖ United States Treasury Notes 0.62%	04-2023	5.64	52.49	–
⊕ United States Treasury Notes 0.12%	04-2021	5.55	58.03	–
⊖ United States Treasury Notes 0.62%	01-2024	3.61	61.64	–
⊖ United States Treasury Notes 0.12%	04-2022	3.61	65.25	–
⊖ United States Treasury Notes 0.38%	07-2023	3.58	68.83	–
⊖ United States Treasury Notes 0.38%	07-2025	3.56	72.39	–
⊕ United States Treasury Notes 0.5%	01-2028	3.54	75.93	–

Total Holdings 222

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Delaware Small Cap Value R6 DVZRX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Christopher Beck since 05-1997
Steven Catricks since 07-2012
Kelley Carabasi since 07-2012
Kent Madden since 07-2012
Michael Foley since 07-2019

Quantitative Screens

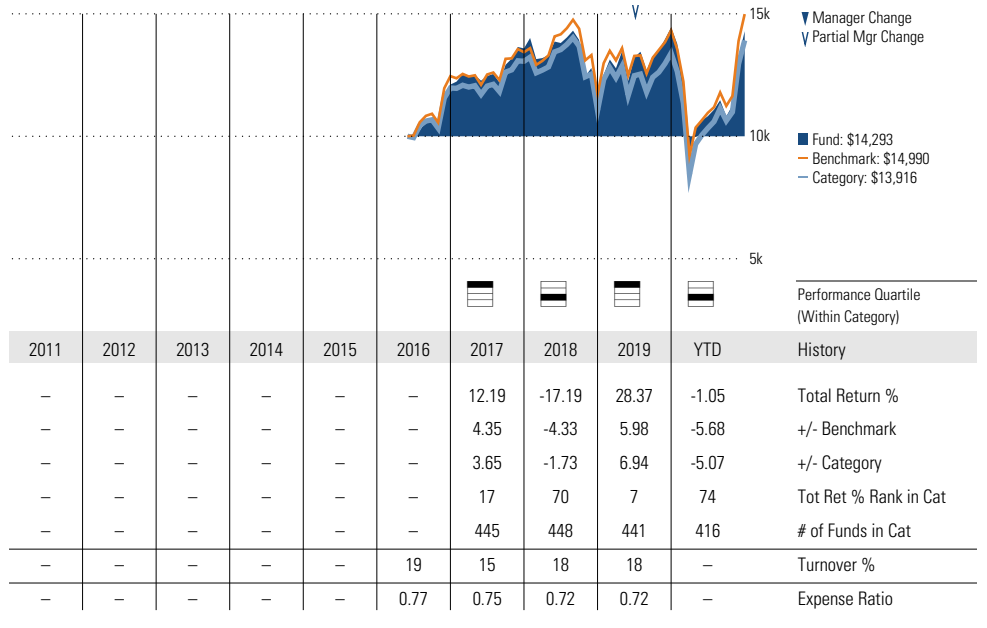
✔ **Performance:** The fund has finished in the Small Value category's top three quartiles in 4 of the 4 years it's been in existence.

✔ **Management:** The fund's management has been in place for 23.68 years.

✔ **Style:** The fund has landed in its primary style box — Small Value — 73.53 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.72 is 38.98% lower than the Small Value category average.

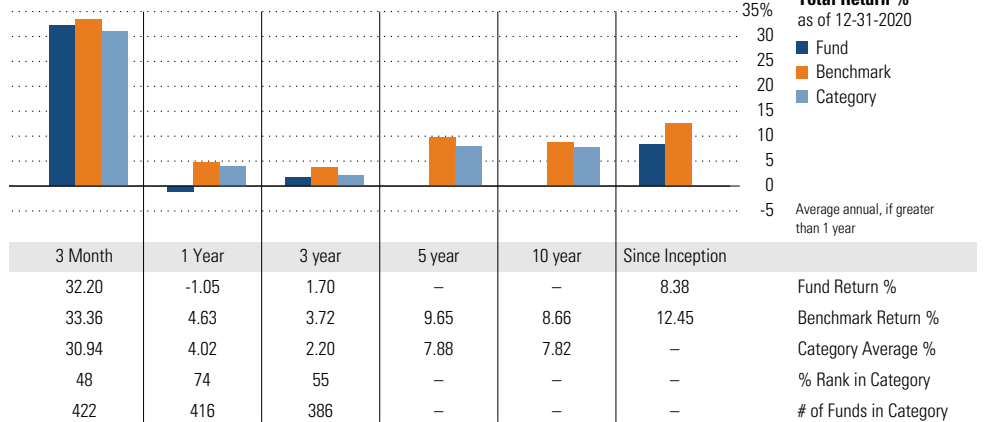
Growth of \$10,000



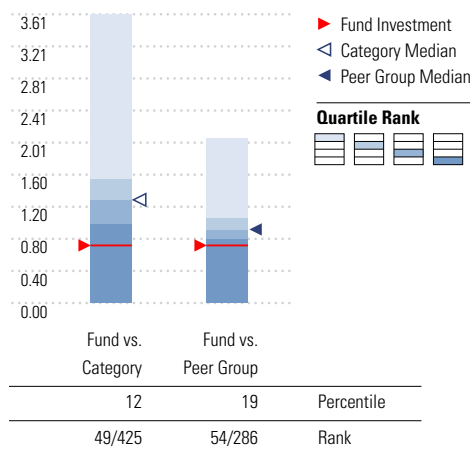
Morningstar Investment Management LLC Analysis

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



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.89	-	-1.30
Beta	1.01	-	1.02
R-Squared	98.16	-	96.66
Standard Deviation	27.05	26.49	27.39
Sharpe Ratio	0.14	0.22	0.17
Tracking Error	3.69	-	5.37
Information Ratio	-0.55	-	-0.32
Up Capture Ratio	100.32	-	99.42
Down Capture Ratio	106.21	-	103.78

Portfolio Metrics

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

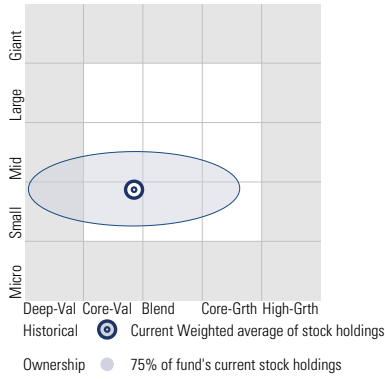
Delaware Small Cap Value R6 DVZRX

Morningstar Category
Small Value

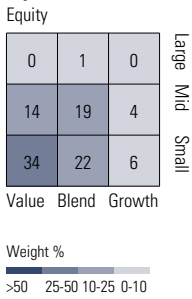
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 12-31-2020

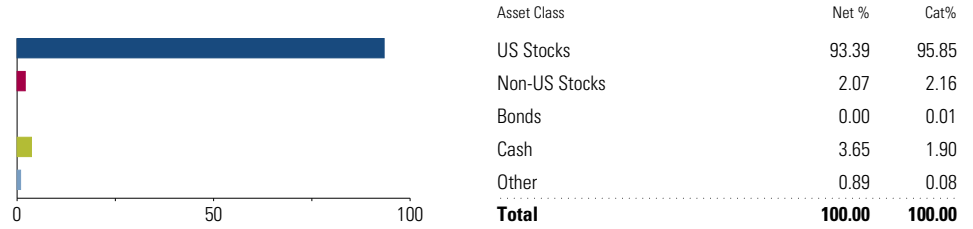
Morningstar Style Box™



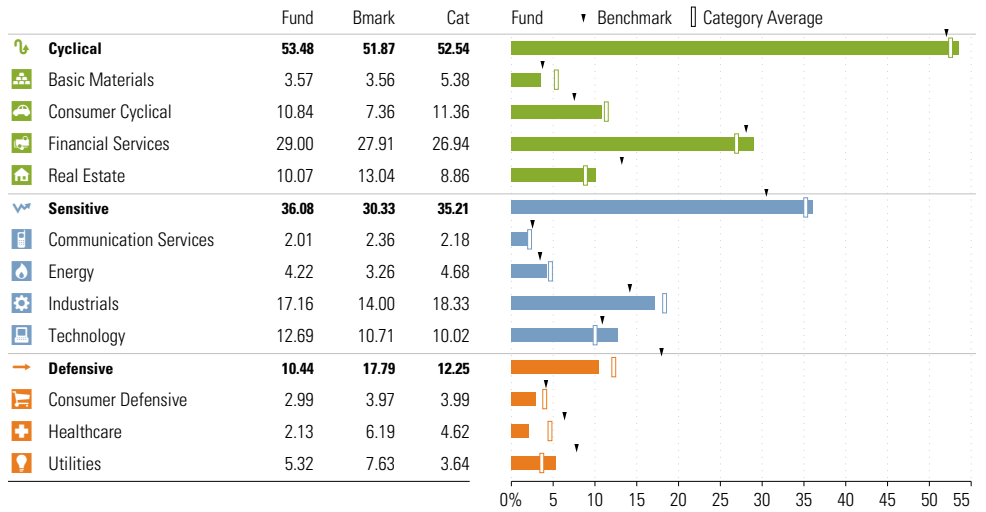
Style Breakdown



Asset Allocation as of 12-31-2020



Sector Weighting as of 12-31-2020



Top 15 Holdings as of 12-31-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
MasTec Inc	2.44	2.44	6.27	Industrials
East West Bancorp Inc	2.42	4.86	6.39	Financial Services
⊕ IIT Inc	2.14	7.00	5.12	Industrials
Hancock Whitney Corp	1.79	8.78	-20.01	Financial Services
Stifel Financial Corp	1.73	10.51	25.92	Financial Services
Outfront Media Inc	1.69	12.21	-25.65	Real Estate
Teradyne Inc	1.60	13.81	76.40	Technology
Webster Financial Corp	1.52	15.33	-18.01	Financial Services
Berry Global Group Inc	1.51	16.84	18.32	Consumer Cyclical
F N B Corp	1.51	18.36	-21.42	Financial Services
The Hanover Insurance Group Inc	1.51	19.87	-12.51	Financial Services
Black Hills Corp	1.45	21.31	-19.00	Utilities
Umpqua Holdings Corp	1.42	22.74	-10.90	Financial Services
Western Alliance Bancorp	1.41	24.14	6.93	Financial Services
Selective Insurance Group Inc	1.35	25.49	4.19	Financial Services

Total Holdings 111

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Main Street R6 OMSIX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Manind Govil since 05-2009
Benjamin Ram since 05-2009
Paul Larson since 02-2014

Quantitative Screens

✔ **Performance:** The fund has finished in the Large Blend category's top three quartiles in 8 of the 9 years it's been in existence.

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

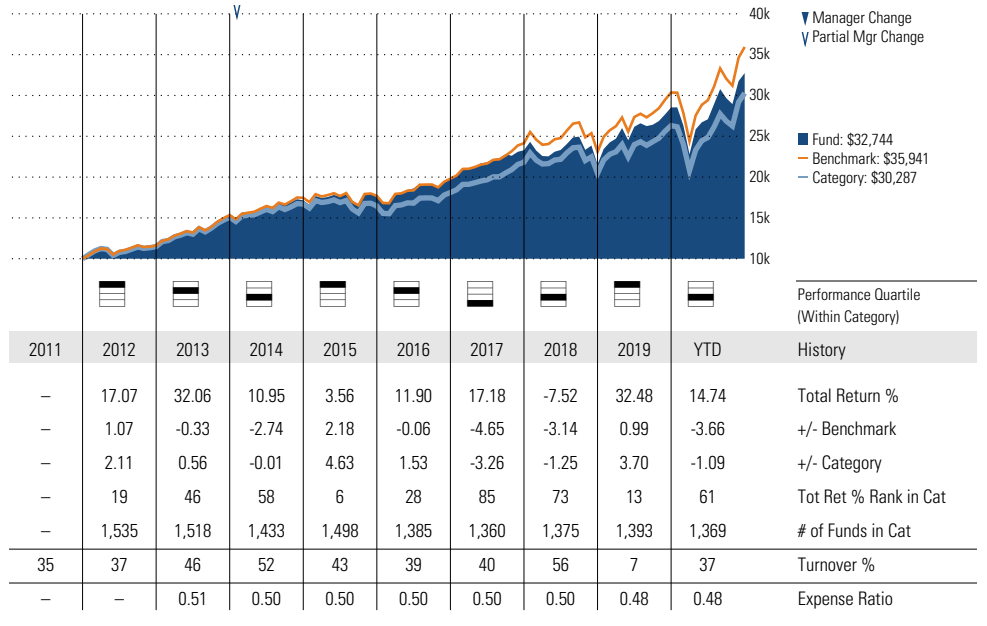
✔ **Style:** The fund has landed in its primary style box — Large Blend — 76 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.48 is 42.86% lower than the Large Blend category average.

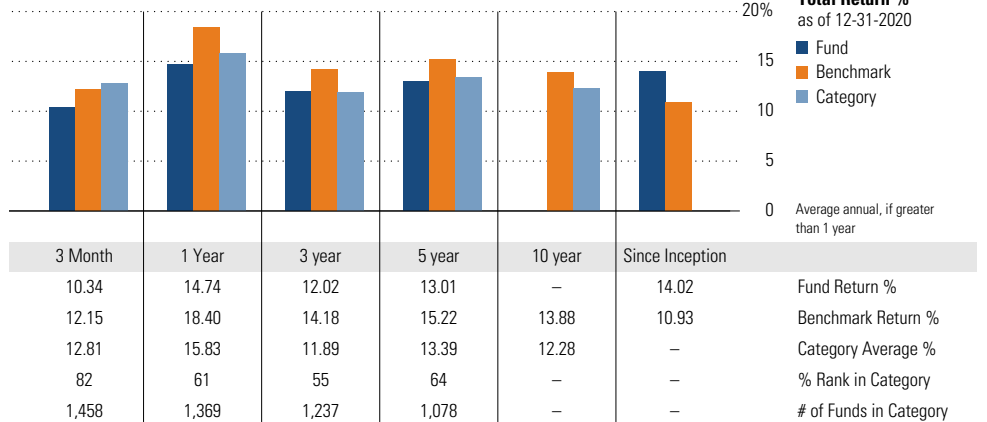
Morningstar Investment Management LLC Analysis

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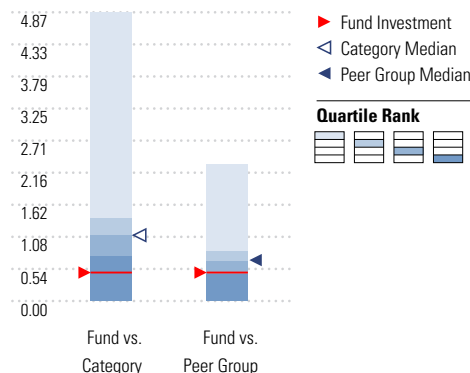
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.86	-	-1.82
Beta	1.00	-	0.98
R-Squared	98.47	-	95.80
Standard Deviation	18.88	18.79	18.73
Sharpe Ratio	0.62	0.72	0.61
Tracking Error	2.34	-	3.64
Information Ratio	-0.92	-	-1.14
Up Capture Ratio	94.88	-	92.86
Down Capture Ratio	101.20	-	99.18

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.27	18.71	17.87
Price/Book Ratio	2.36	2.74	2.65
Geom Avg Mkt Cap \$B	66.57	73.09	97.84
ROE	19.22	21.80	22.01

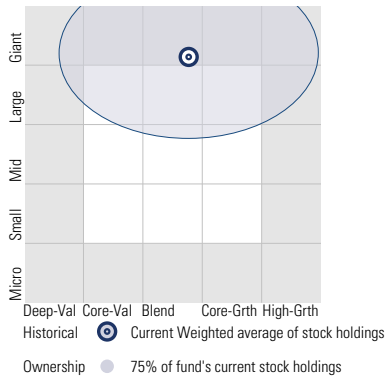
Invesco Main Street R6 OMSIX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 12-31-2020

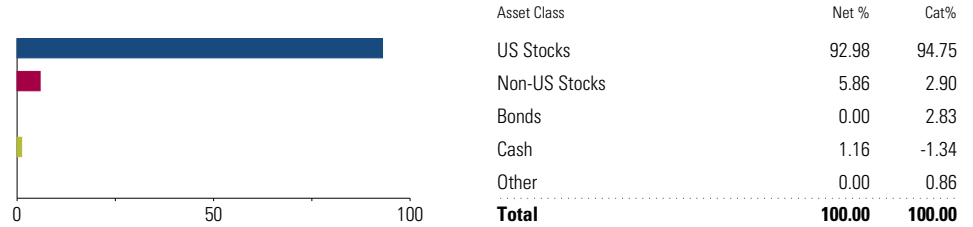
Morningstar Style Box™



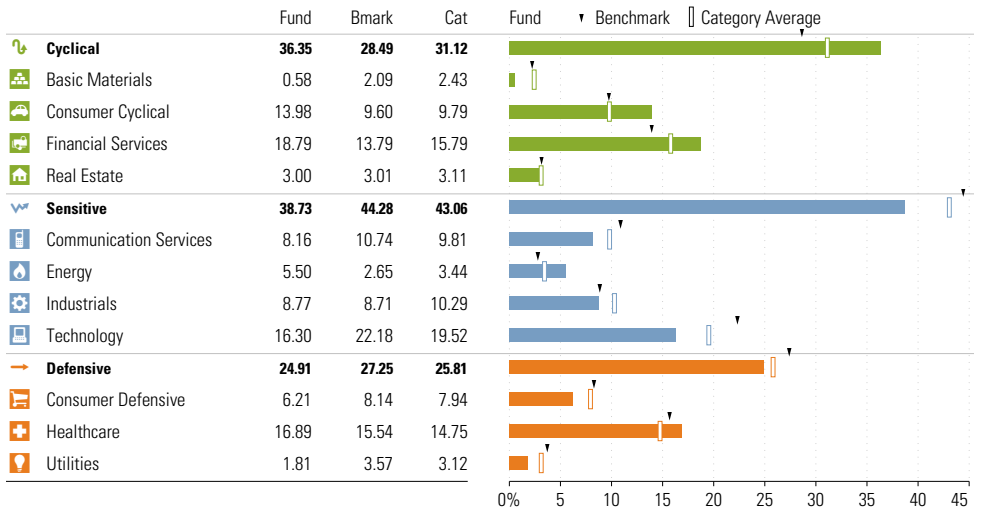
Style Breakdown



Asset Allocation as of 12-31-2020



Sector Weighting as of 12-31-2020



Top 15 Holdings as of 12-31-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	7.95	7.95	42.37	Technology
JPMorgan Chase & Co	5.17	13.12	-6.26	Financial Services
UnitedHealth Group Inc	4.17	17.29	20.93	Healthcare
Facebook Inc A	3.83	21.12	33.09	Communication Svc
Amazon.com Inc	3.65	24.77	76.26	Consumer Cyclical
Procter & Gamble Co	3.61	28.39	13.90	Consumer Defensive
Berkshire Hathaway Inc B	3.36	31.75	2.37	Financial Services
Merck & Co Inc	3.26	35.01	-7.33	Healthcare
Lockheed Martin Corp	3.01	38.02	-6.32	Industrials
Prologis Inc	2.91	40.93	14.40	Real Estate
Capital One Financial Corp	2.77	43.70	-2.97	Financial Services
Suncor Energy Inc	2.61	46.31	-47.26	Energy
Booking Holdings Inc	2.30	48.61	8.45	Consumer Cyclical
Zimmer Biomet Holdings Inc	2.27	50.88	3.59	Healthcare
Motorola Solutions Inc	2.16	53.04	7.17	Technology

Total Holdings 60

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996

Robert Dunphy since 03-2012

Quantitative Screens

✔ **Performance:** The fund has finished in the Foreign Large Growth category's top three quartiles in 6 of the 8 years it's been in existence.

✔ **Management:** The fund's management has been in place for 24.79 years.

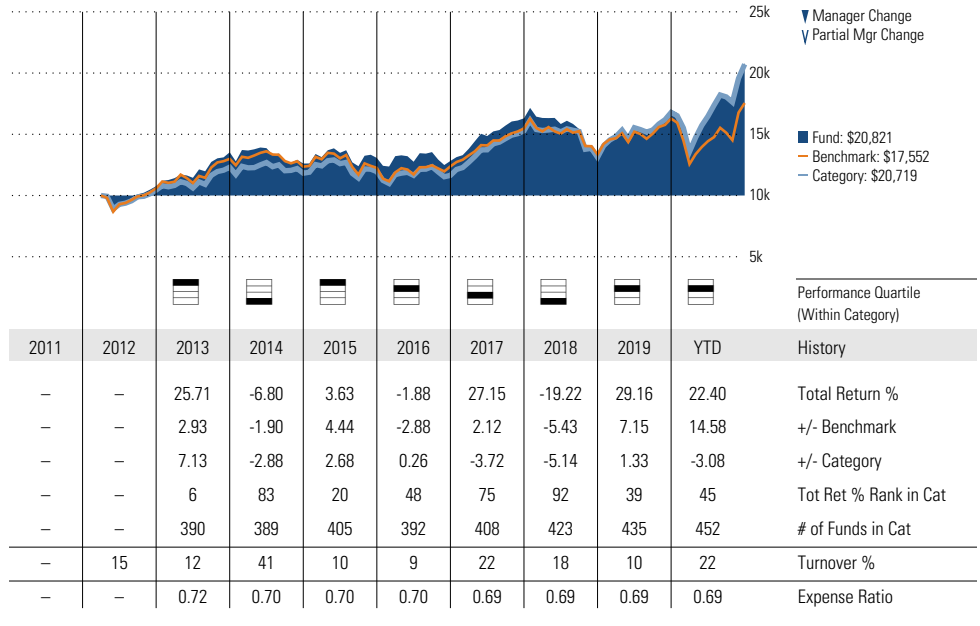
✔ **Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.69 is 36.7% lower than the Foreign Large Growth category average.

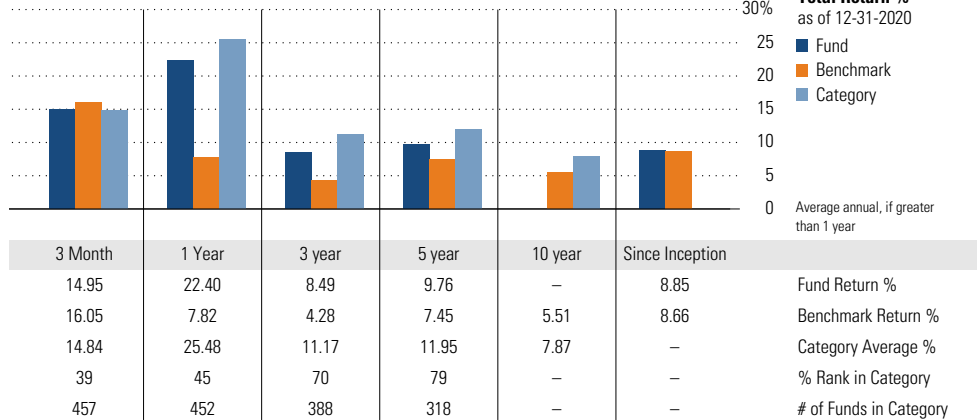
Morningstar Investment Management LLC Analysis

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

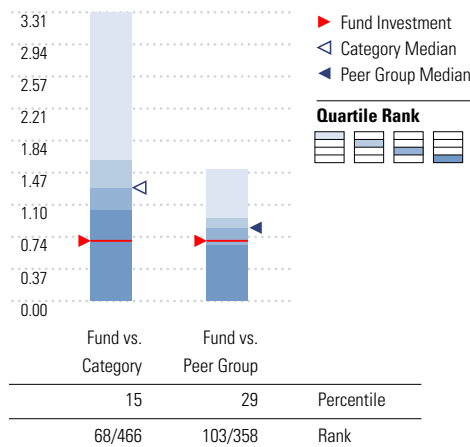
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	4.23	-	6.75
Beta	0.97	-	0.91
R-Squared	89.86	-	-
Standard Deviation	18.62	18.14	17.86
Sharpe Ratio	0.45	0.24	0.57
Tracking Error	5.95	-	6.93
Information Ratio	0.71	-	0.95
Up Capture Ratio	108.26	-	107.08
Down Capture Ratio	91.98	-	80.53

Portfolio Metrics

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

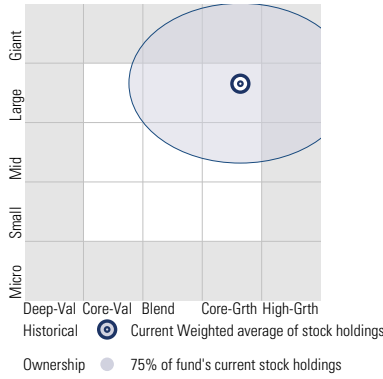
Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category
Foreign Large Growth

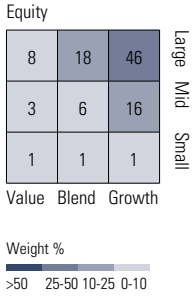
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 12-31-2020

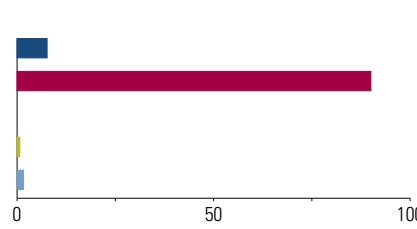
Morningstar Style Box™



Style Breakdown

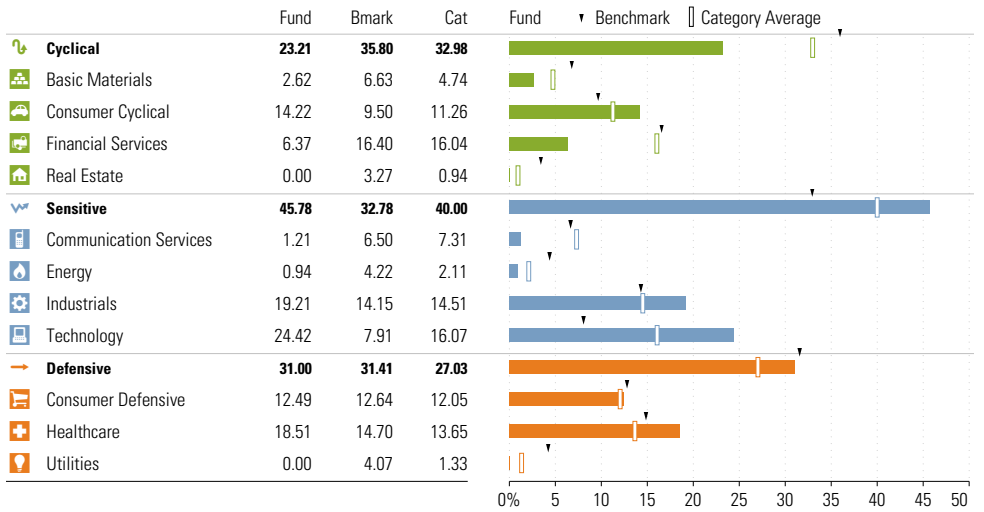


Asset Allocation as of 12-31-2020

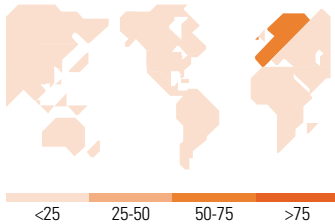


Asset Class	Net %	Cat%
US Stocks	7.63	7.26
Non-US Stocks	90.02	89.93
Bonds	0.00	0.02
Cash	0.70	2.57
Other	1.65	0.21
Total	100.00	100.00

Sector Weighting as of 12-31-2020



World Regions % Equity 12-31-2020



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	25.86	32.33	Americas	13.26	12.99	Greater Europe	60.87	54.68	Developed Markets	94.66
Japan	12.68	13.97	North America	13.26	11.17	United Kingdom	8.87	11.67	Emerging Markets	5.34
Australasia	4.31	1.99	Central/Latin	0.00	1.82	W euro-ex UK	51.08	41.89	Not Available	0.00
Asia-4 Tigers	4.46	6.56				Emrgng Europe	0.92	0.40		
Asia-ex 4 Tigers	4.41	9.81				Africa	0.00	0.72		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
SAP SE	2.91	2.91	-9.57	Technology
Hitachi Ltd	2.91	5.82	-9.97	Industrials
ASML Holding NV	2.81	8.63	51.73	Technology
Hermes International SA	2.77	11.39	32.72	Consumer Cyclical
STMicroelectronics NV	2.54	13.93	27.00	Technology
Grifols SA A	2.51	16.44	-23.51	Healthcare
Hoya Corp	2.50	18.94	37.42	Healthcare
Keyence Corp	2.27	21.22	51.21	Technology
Novo Nordisk A/S B	2.19	23.41	12.57	Healthcare
Roche Holding AG Dividend Right Cert.	2.04	25.44	1.27	Healthcare

Total Holdings 80

⊕ Increase ⊖ Decrease ✱ New to Portfolio

JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Giri Devulapally since 08-2004
Holly Fleiss since 11-2020
Joseph Wilson since 11-2020
Larry Lee since 11-2020

Quantitative Screens

Performance: The fund has finished in the Large Growth 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 16.42 years.

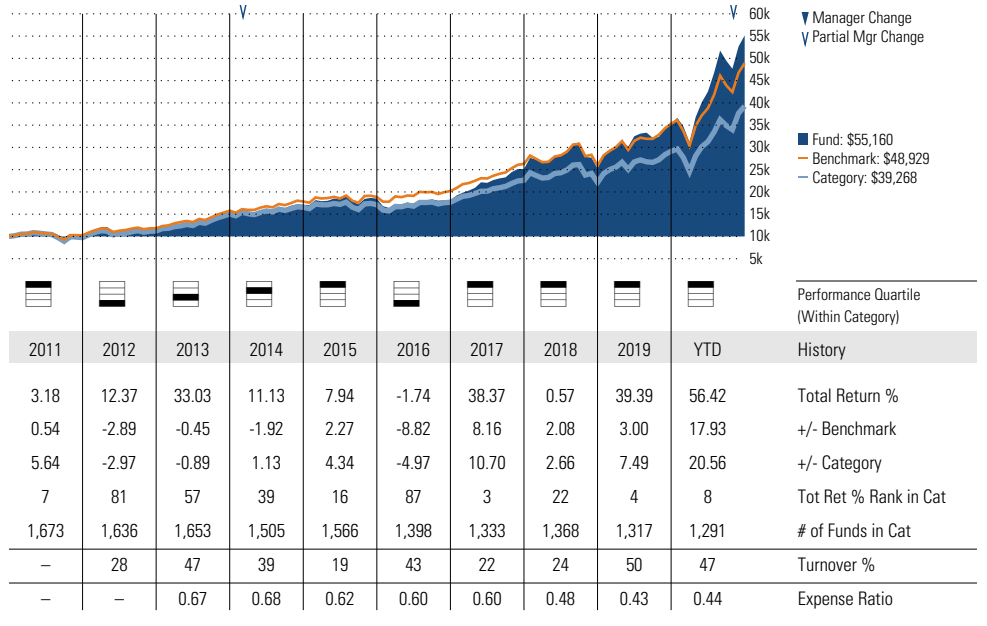
Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is 56% lower than the Large Growth category average.

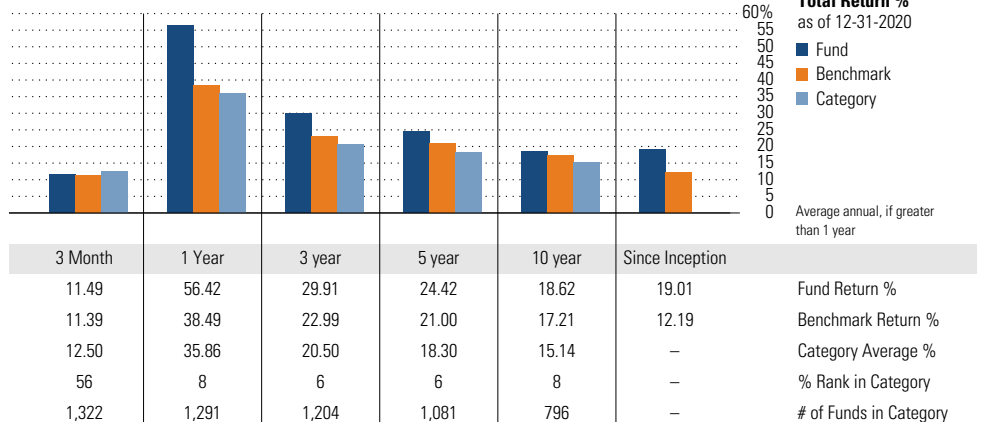
Morningstar Investment Management LLC Analysis

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

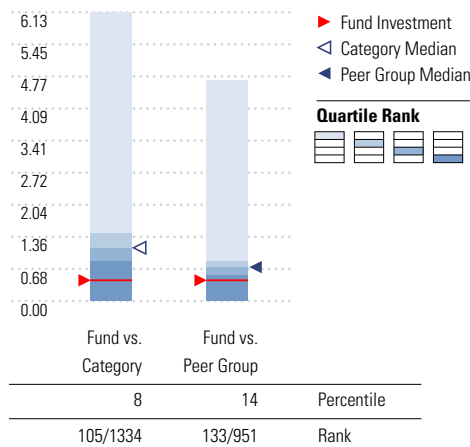
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	4.05	-	-1.35
Beta	1.09	-	0.98
R-Squared	95.40	-	94.31
Standard Deviation	22.15	19.92	20.14
Sharpe Ratio	1.23	1.06	0.96
Tracking Error	5.05	-	4.76
Information Ratio	1.37	-	-0.62
Up Capture Ratio	110.27	-	94.55
Down Capture Ratio	92.22	-	98.54

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.43	21.82	23.08
Price/Book Ratio	6.21	5.15	4.39
Geom Avg Mkt Cap \$B	58.43	55.71	72.96
ROE	24.22	27.80	23.94

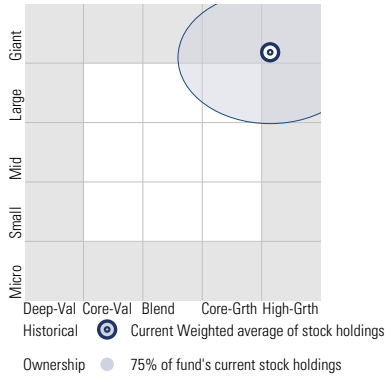
JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth

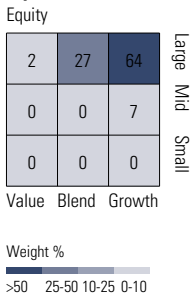
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 12-31-2020

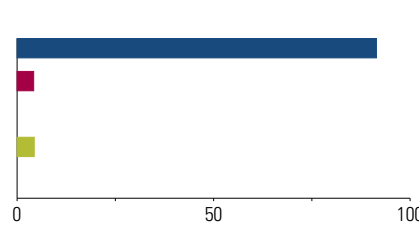
Morningstar Style Box™



Style Breakdown

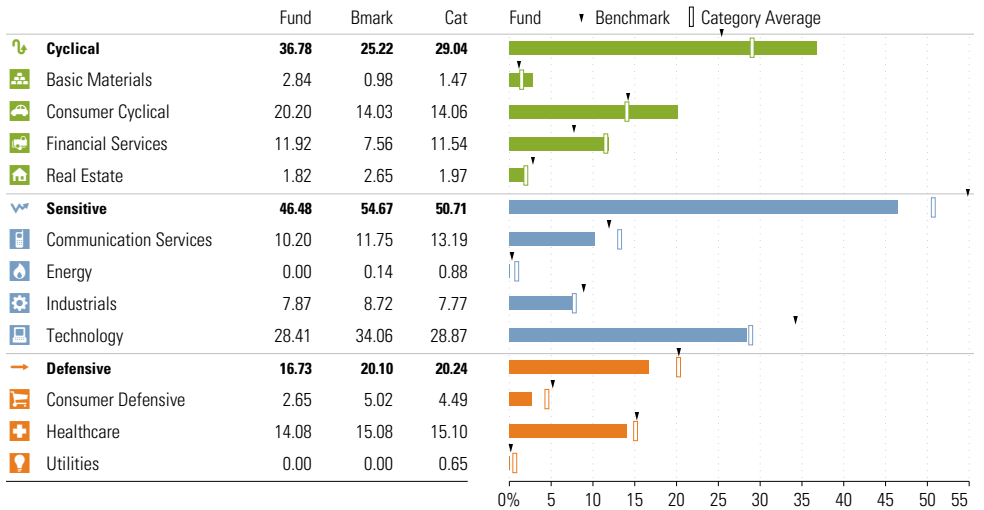


Asset Allocation as of 12-31-2020



Asset Class	Net %	Cat%
US Stocks	91.43	91.85
Non-US Stocks	4.22	6.08
Bonds	0.00	0.05
Cash	4.36	1.59
Other	0.00	0.43
Total	100.00	100.00

Sector Weighting as of 12-31-2020



Top 15 Holdings as of 12-31-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	6.37	6.37	42.37	Technology
⊕ Alphabet Inc Class C	5.68	12.05	31.03	Communication Svc
⊕ Apple Inc	4.80	16.85	81.85	Technology
⊖ JPMorgan Prime Money Market IM	4.36	21.21	-	-
Tesla Inc	4.15	25.36	743.44	Consumer Cyclical
⊖ Amazon.com Inc	3.31	28.67	76.26	Consumer Cyclical
Mastercard Inc A	3.24	31.92	20.08	Financial Services
Advanced Micro Devices Inc	2.24	34.16	99.98	Technology
DexCom Inc	2.22	36.37	69.02	Healthcare
PayPal Holdings Inc	2.07	38.44	116.51	Financial Services
Texas Instruments Inc	2.02	40.46	30.84	Technology
⊕ Chipotle Mexican Grill Inc Class A	1.85	42.32	65.65	Consumer Cyclical
⊕ NVIDIA Corp	1.78	44.09	122.20	Technology
The Home Depot Inc	1.77	45.86	24.38	Consumer Cyclical
⊕ MarketAxess Holdings Inc	1.77	47.63	51.13	Financial Services

Total Holdings 72

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Mid Cap Growth R6 OTCKX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Eric Fischman since 11-2008

Paul Gordon since 05-2011

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.12 years.

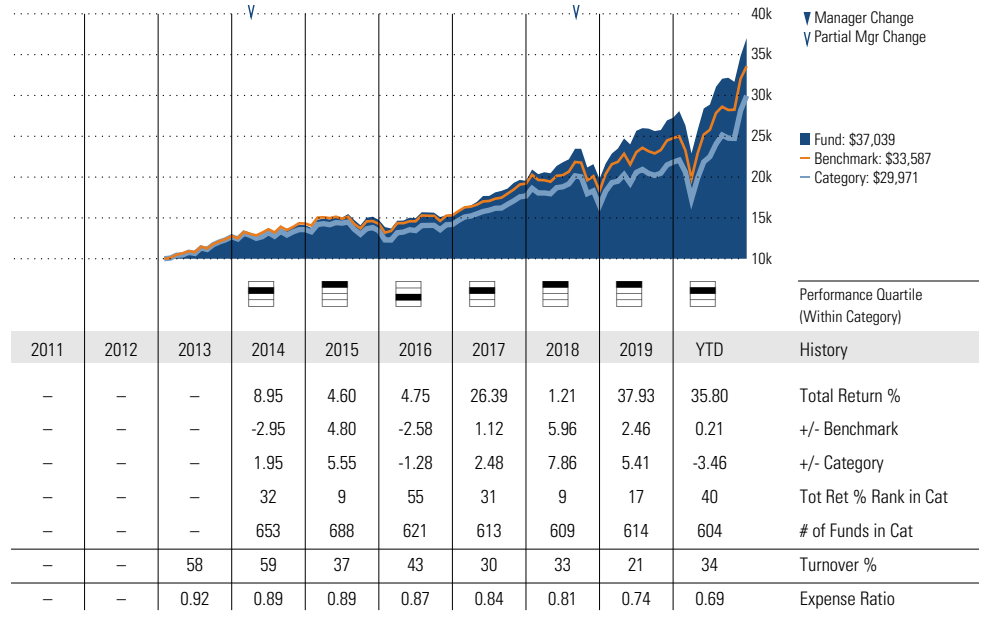
✔ **Style:** The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.7 is 37.5% lower than the Mid-Cap Growth category average.

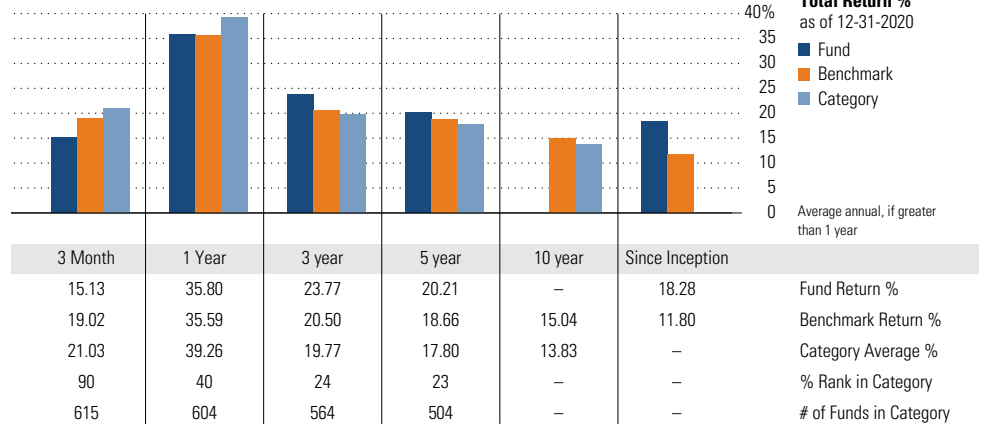
Morningstar Investment Management LLC Analysis

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

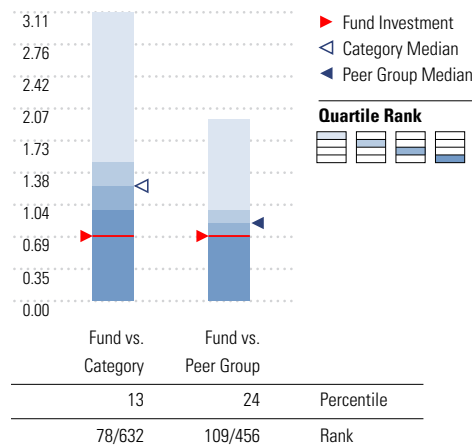
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	5.01	-	0.27
Beta	0.87	-	1.01
R-Squared	96.01	-	93.61
Standard Deviation	19.29	21.75	22.71
Sharpe Ratio	1.13	0.90	0.88
Tracking Error	4.80	-	5.78
Information Ratio	0.68	-	-0.12
Up Capture Ratio	95.91	-	101.08
Down Capture Ratio	78.80	-	101.27

Portfolio Metrics

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

MFS Mid Cap Growth R6 OTCKX

Morningstar Category

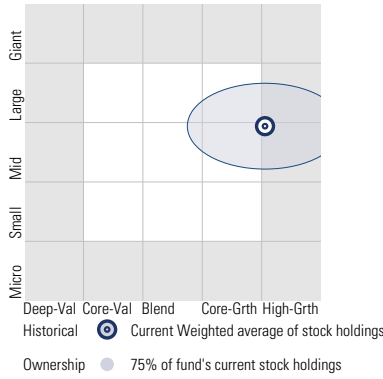
Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2020

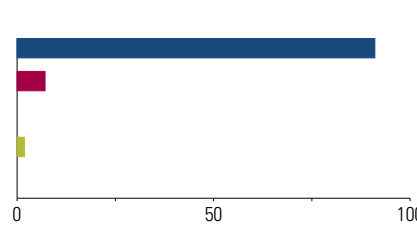
Morningstar Style Box™



Style Breakdown

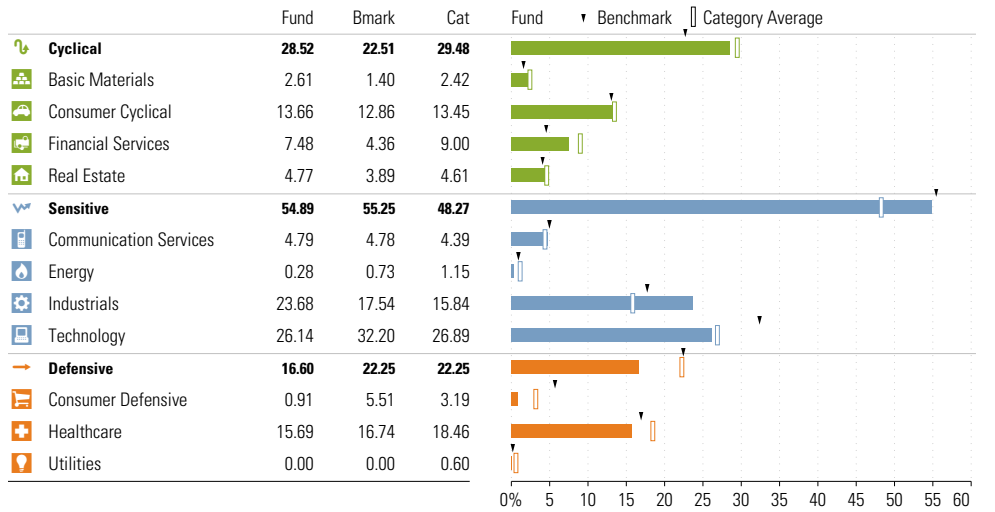


Asset Allocation as of 12-31-2020



Asset Class	Net %	Cat%
US Stocks	91.03	92.13
Non-US Stocks	7.11	5.05
Bonds	0.00	0.05
Cash	1.86	2.46
Other	0.00	0.33
Total	100.00	100.00

Sector Weighting as of 12-31-2020



Top 15 Holdings as of 12-31-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Global Payments Inc	3.97	3.97	18.43	Industrials
⊕ Bright Horizons Family Solutions Inc	3.75	7.72	15.10	Consumer Cyclical
⊕ PerkinElmer Inc	2.26	9.99	48.07	Healthcare
⊕ Copart Inc	2.26	12.24	39.93	Industrials
⊕ Verisk Analytics Inc	2.20	14.44	39.73	Industrials
⊕ Steris PLC	2.19	16.64	25.36	Healthcare
⊕ Fidelity National Information Services Inc	2.15	18.78	2.71	Technology
⊕ MSCI Inc	2.11	20.89	74.08	Financial Services
⊕ Cadence Design Systems Inc	2.04	22.93	96.70	Technology
⊕ AMETEK Inc	2.01	24.94	21.98	Industrials
⊕ IHS Markit Ltd	1.98	26.92	20.12	Industrials
⊕ SBA Communications Corp	1.96	28.89	17.84	Real Estate
⊕ Autodesk Inc	1.88	30.77	66.43	Technology
⊖ Fiserv Inc	1.88	32.65	-1.53	Technology
⊕ Roper Technologies Inc	1.87	34.52	22.28	Industrials

Total Holdings 94

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Research International R6 MRSKX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Victoria Higley since 04-2016

Camille Lee since 09-2018

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 4.68 years.

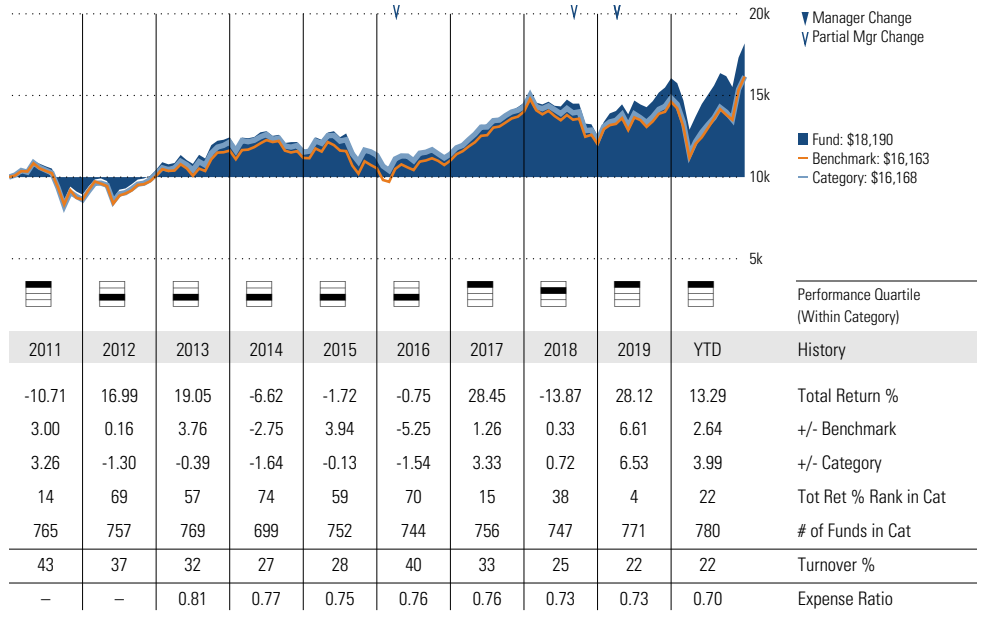
✘ **Style:** The fund has landed in its primary style box — Large Blend — 42.86 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.71 is 23.66% lower than the Foreign Large Blend category average.

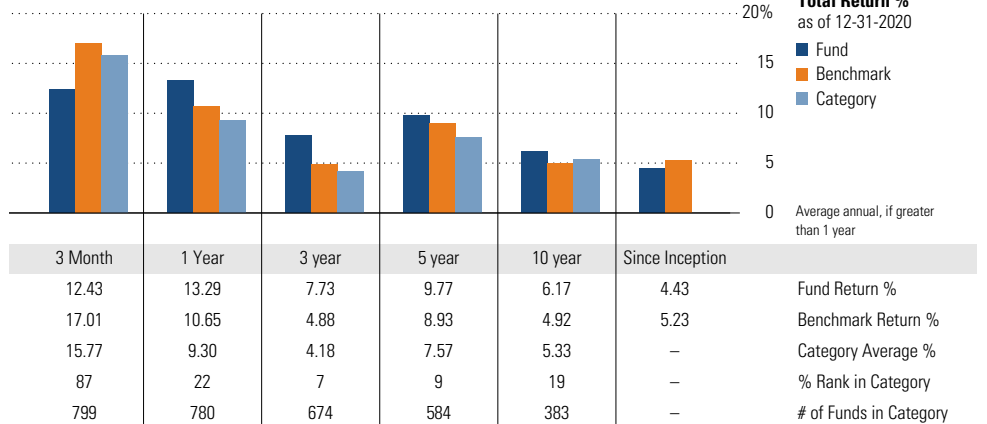
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen owing to a slight drift into the large growth column of our style box. We are monitoring the situation, but the portfolio still represents a blend strategy.

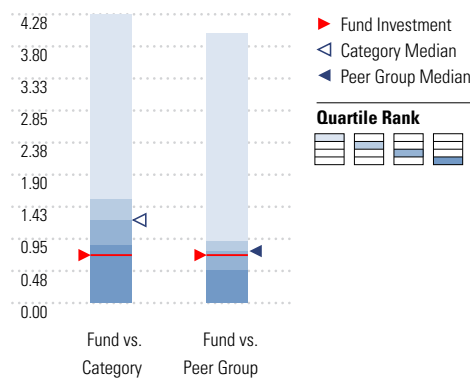
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	3.09	-	-0.30
Beta	0.90	-	1.00
R-Squared	96.01	-	95.36
Standard Deviation	16.66	18.19	18.63
Sharpe Ratio	0.44	0.27	0.25
Tracking Error	3.82	-	4.17
Information Ratio	0.75	-	-0.11
Up Capture Ratio	98.45	-	98.36
Down Capture Ratio	86.46	-	99.83

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.75	15.22	15.82
Price/Book Ratio	1.62	1.58	1.72
Geom Avg Mkt Cap \$B	32.28	30.69	38.15
ROE	16.94	15.65	17.00

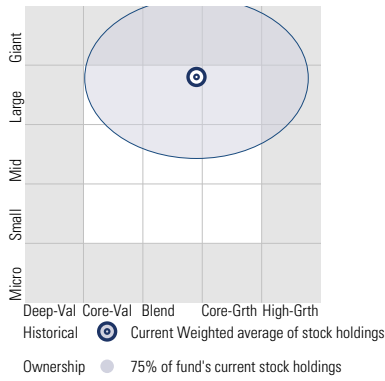
MFS Research International R6 MRSKX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2020

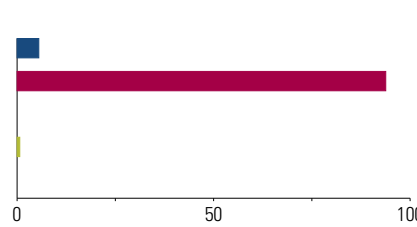
Morningstar Style Box™



Style Breakdown

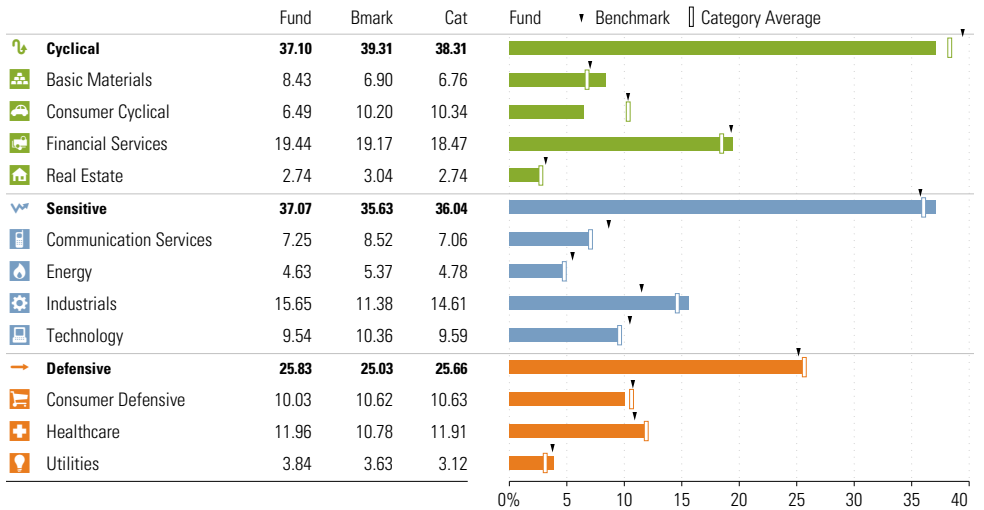


Asset Allocation as of 12-31-2020



Asset Class	Net %	Cat%
US Stocks	5.52	3.37
Non-US Stocks	93.80	93.46
Bonds	0.00	0.97
Cash	0.68	0.53
Other	0.00	1.66
Total	100.00	100.00

Sector Weighting as of 12-31-2020



World Regions % Equity 12-31-2020



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %
Greater Asia	34.93	36.85	Americas	7.34	7.21	Greater Europe	57.73	55.95	Market Maturity	Fund %
Japan	19.97	20.13	North America	7.06	6.31	United Kingdom	10.04	14.42	Developed Markets	94.72
Australasia	2.45	4.93	Central/Latin	0.28	0.90	W euro-ex UK	47.69	40.46	Emerging Markets	5.28
Asia-4 Tigers	7.52	6.65				Emrgng Europe	0.00	0.44	Not Available	0.00
Asia-ex 4 Tigers	4.99	5.14				Africa	0.00	0.63		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Nestle SA	3.36	3.36	-0.34	Consumer Defensive
⊕ Roche Holding AG Dividend Right Cert.	3.27	6.63	4.82	Healthcare
⊕ Schneider Electric SE	2.52	9.15	50.27	Industrials
⊕ Linde PLC	2.37	11.52	13.13	Basic Materials
⊕ Novo Nordisk A/S B	2.15	13.67	13.21	Healthcare
⊕ AIA Group Ltd	1.91	15.58	7.30	Financial Services
⊕ LVMH Moet Hennessy Louis Vuitton SE	1.76	17.34	36.32	Consumer Cyclical
⊕ Daikin Industries Ltd	1.64	18.98	49.39	Industrials
⊕ Aon PLC	1.61	20.58	2.29	Financial Services
⊕ BNP Paribas	1.47	22.05	-17.97	Financial Services

Total Holdings 116

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Neuberger Berman Real Estate R6 NRREX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Steve Shigekawa since 12-2005

Brian Jones since 10-2008

Quantitative Screens

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

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

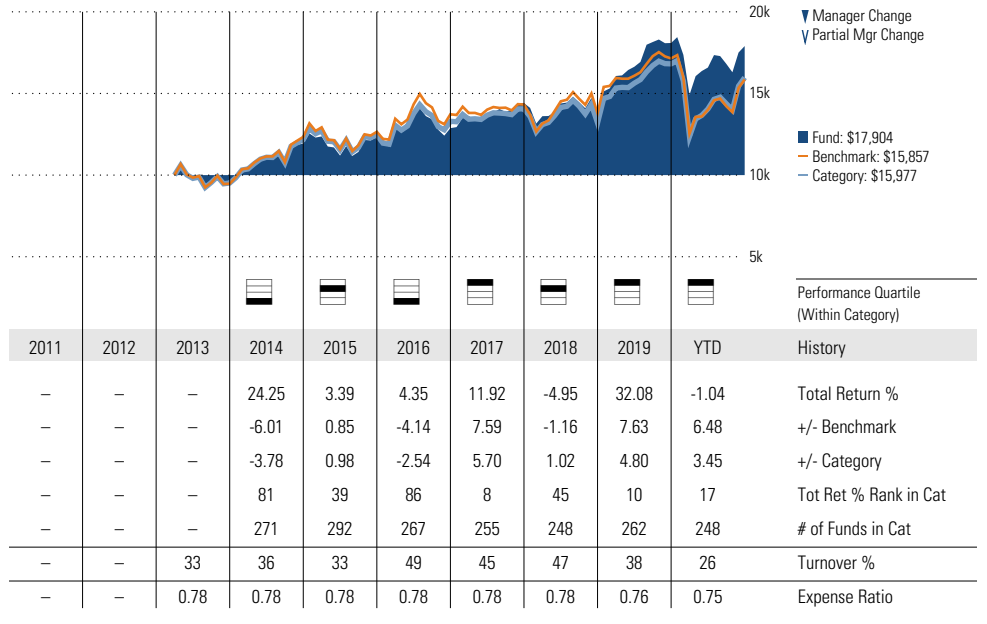
✘ **Style:** The fund has landed in its primary style box — Large Growth — 44.12 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.76 is 31.53% lower than the Real Estate category average.

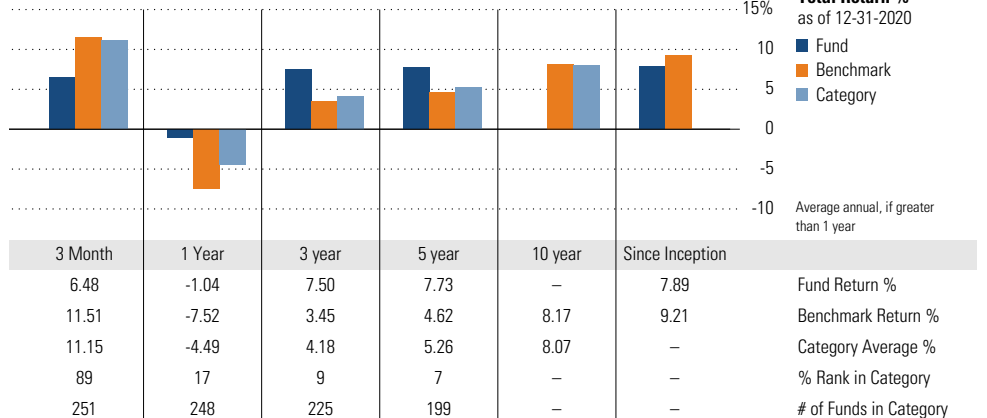
Morningstar Investment Management LLC Analysis

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

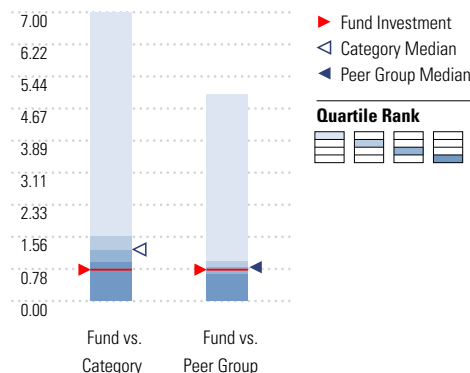
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	4.34	-	1.42
Beta	0.76	-	0.92
R-Squared	92.77	-	94.35
Standard Deviation	15.87	20.07	19.05
Sharpe Ratio	0.44	0.20	0.27
Tracking Error	6.41	-	4.94
Information Ratio	0.63	-	0.21
Up Capture Ratio	92.05	-	95.90
Down Capture Ratio	74.30	-	90.56

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	32.99	38.46	36.08
Price/Book Ratio	2.60	2.42	2.60
Geom Avg Mkt Cap \$B	13.06	9.35	11.72
ROE	9.48	9.56	11.65

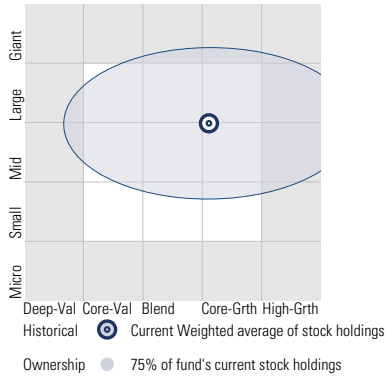
Neuberger Berman Real Estate R6 NRREX

Morningstar Category
Real Estate

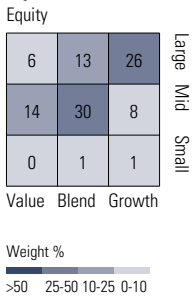
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 12-31-2020

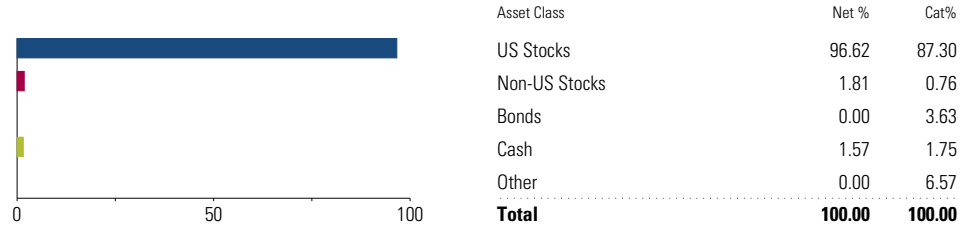
Morningstar Style Box™



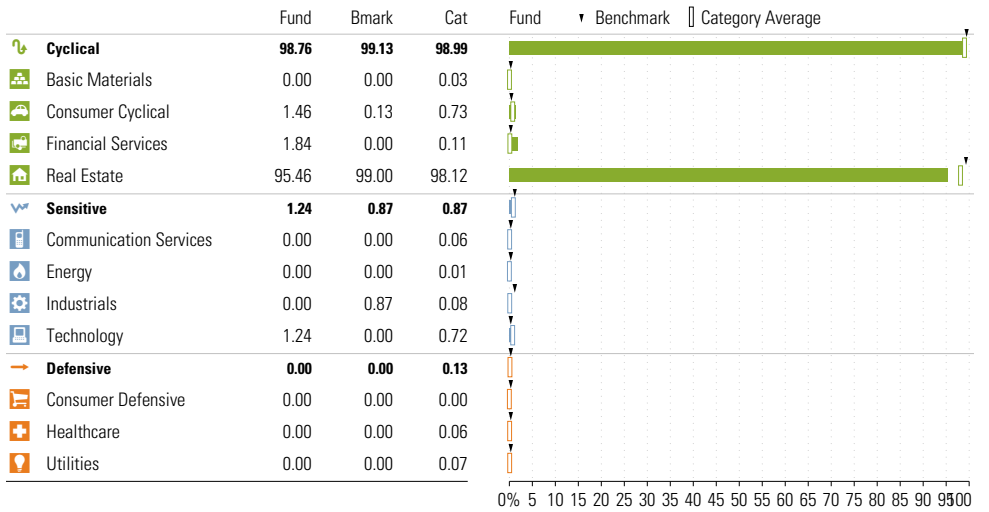
Style Breakdown



Asset Allocation as of 12-31-2020



Sector Weighting as of 12-31-2020



Top 15 Holdings as of 12-31-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Tower Corp	9.09	9.09	-0.36	Real Estate
⊕ Equinix Inc	5.58	14.67	24.18	Real Estate
⊕ Crown Castle International Corp	5.18	19.85	15.46	Real Estate
⊕ Equity Residential	4.48	24.33	-23.76	Real Estate
⊕ SBA Communications Corp	4.29	28.62	17.84	Real Estate
⊕ Prologis Inc	3.80	32.42	14.40	Real Estate
⊕ American Homes 4 Rent Class A	3.67	36.08	15.22	Real Estate
⊕ Public Storage	3.60	39.68	12.19	Real Estate
⊕ Essex Property Trust Inc	3.59	43.26	-18.32	Real Estate
⊕ Weyerhaeuser Co	3.05	46.31	12.72	Real Estate
⊕ Welltower Inc	2.91	49.23	-17.68	Real Estate
⊕ Equity Lifestyle Properties Inc	2.91	52.14	-8.04	Real Estate
⊕ Healthpeak Properties Inc	2.81	54.95	-8.01	Real Estate
⊕ Douglas Emmett Inc	2.77	57.72	-30.98	Real Estate
⊕ Sun Communities Inc	2.63	60.35	3.34	Real Estate

Total Holdings 40

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

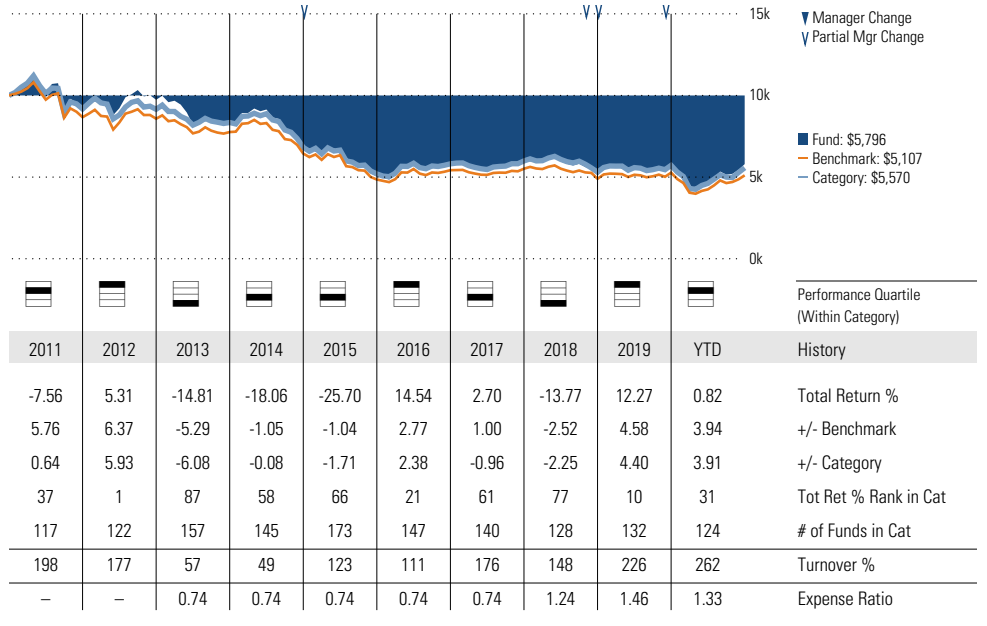
Style Consistency is not calculated for Fixed Income funds.

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

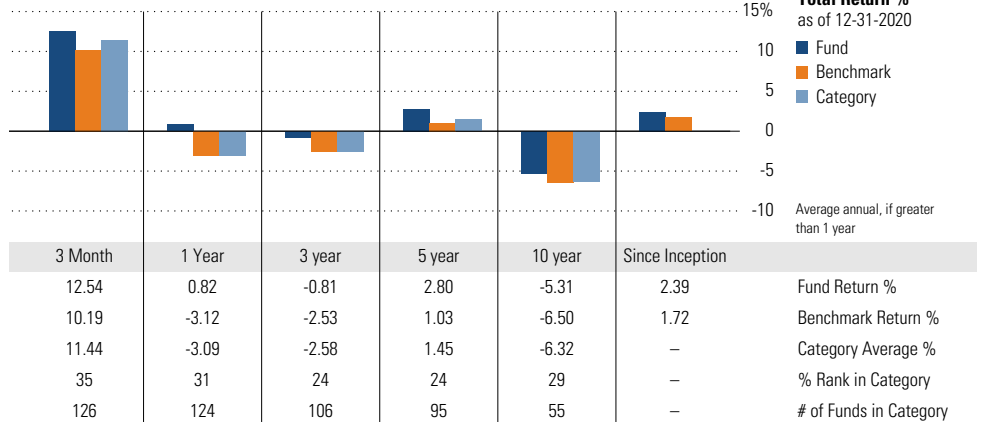
Morningstar Investment Management LLC Analysis

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

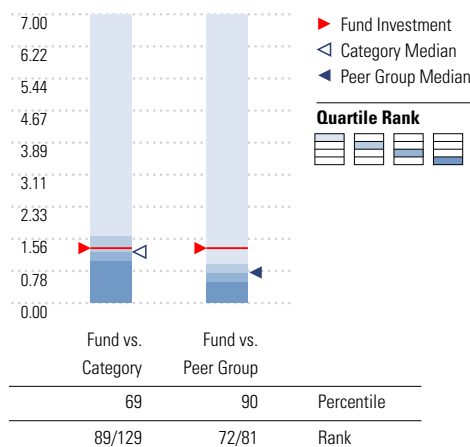
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

Metric	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

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

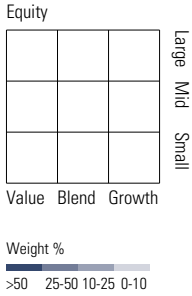
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 12-31-2020

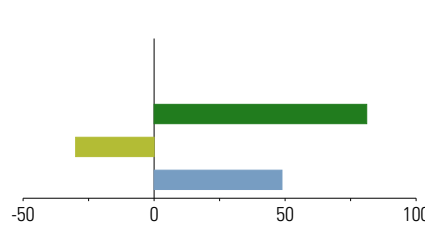
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2020



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

Sector Weighting as of 12-31-2020



Top 15 Holdings as of 12-31-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Pimco Cayman Cmnty 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	-	-
✱ CashOffSet	15.01	99.97	-	-
⊕ Federal National Mortgage Association 4%	10.63	110.60	-	-
⊕ Trs R 2.26/912828k33 Myc	10.58	121.18	-	-
⊕ US Treasury Bond Future Mar 20	10.41	131.59	-	-
⊕ United States Treasury Bonds 2.38%	8.73	140.32	-	-
⊕ U S Tips Rev Repo	8.72	149.04	-	-
Irs Usd 2.25000 12/20/17-5y Cme	7.99	157.03	-	-
Irs Usd 2.40000 03/16/21-5y Cme	7.95	164.98	-	-
⊕ Irs Usd 2.25000 12/20/17-5y Cme	7.86	172.84	-	-
⊕ Irs Usd 2.40000 03/16/21-5y Cme	7.72	180.56	-	-
⊕ Fin Fut Eur-Bund 10yr Eux 03/06/20	7.12	187.68	-	-

Total Holdings 863

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

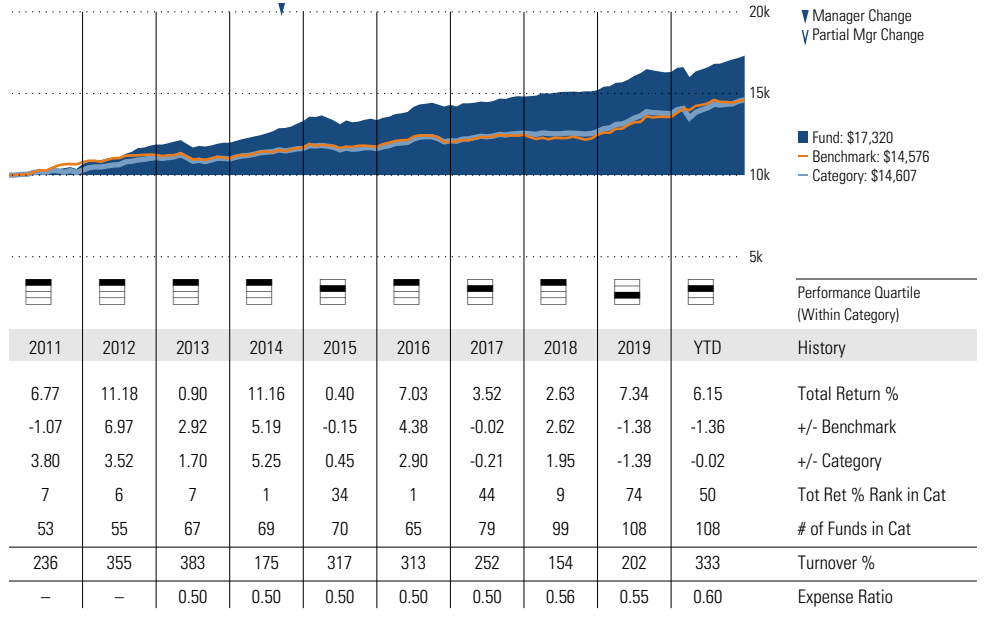
Style Consistency is not calculated for Fixed Income funds.

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

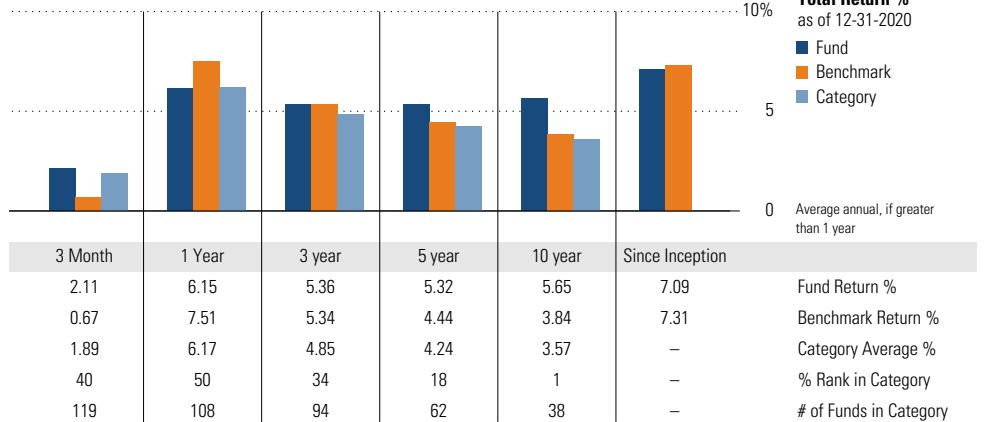
Morningstar Investment Management LLC Analysis

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

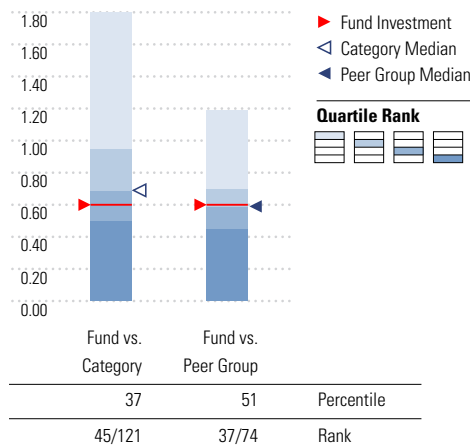
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	7.96	4.43	-
Avg Eff Maturity	9.23	-	-

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

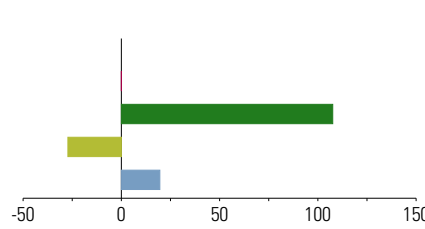
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2020

Style Breakdown



Asset Allocation as of 12-31-2020



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

Credit Rating Breakdown

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

Sector Weighting as of 12-31-2020

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	34.33	44.03	-			
Treasury	10.22	34.51	-			
Inflation – Protected	1.15	0.00	-			
Agency/Quasi Agency	2.18	8.36	-			
Other Government Related	20.78	1.16	-			
Corporate	5.99	20.08	-			
Corporate Bond	4.55	19.42	-			
Bank Loan	0.17	0.64	-			
Convertible	1.27	0.00	-			
Preferred	0.00	0.02	-			
Securitized	13.21	29.67	-			
Agency MBS Pass-Through	8.21	27.43	-			
Agency MBS ARM	0.00	0.19	-			
Agency MBS CMO	0.04	0.00	-			
Non-Agency Residential MBS	0.57	0.42	-			
Commercial MBS	0.03	1.61	-			
Asset-Backed	2.44	0.02	-			
Covered Bond	1.92	0.00	-			
Municipal	0.03	0.76	-			
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	-
⊕ 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 ⊖ Decrease ✱ New to Portfolio

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

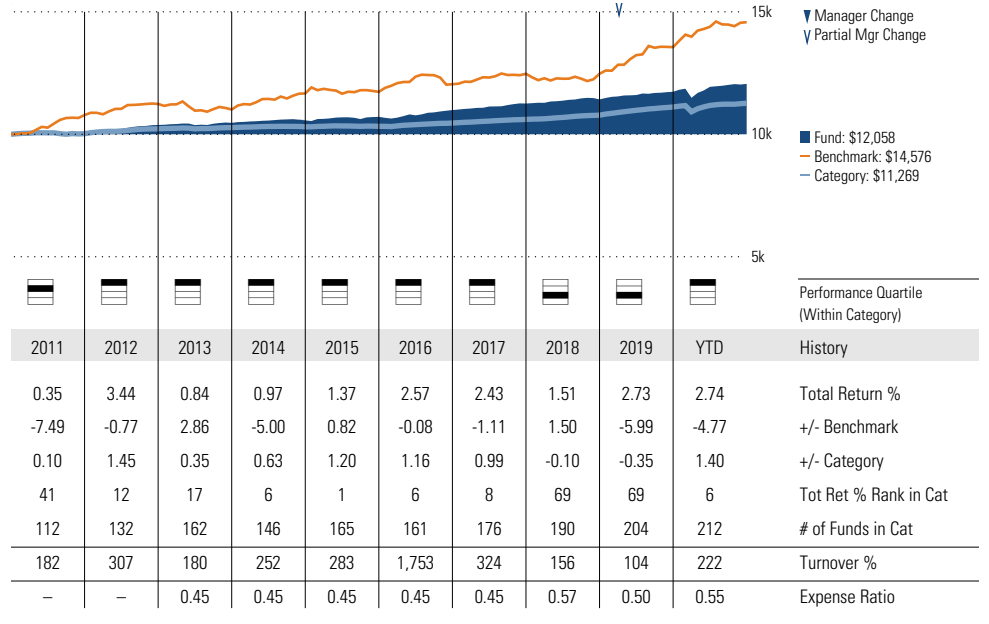
Style Consistency is not calculated for Fixed Income funds.

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

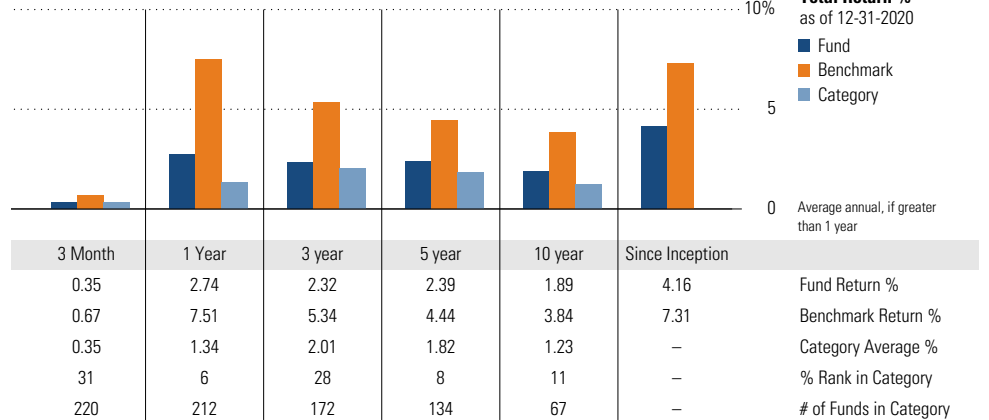
Morningstar Investment Management LLC Analysis

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

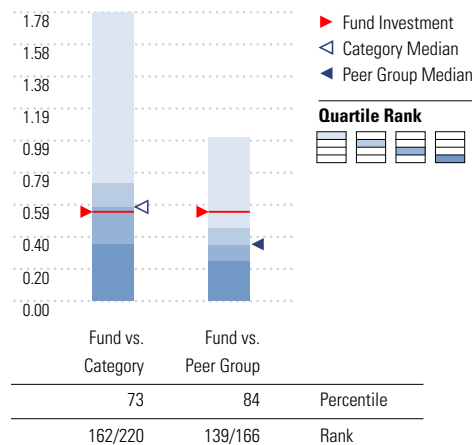
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.97	4.43	0.87
Avg Eff Maturity	0.67	-	1.41

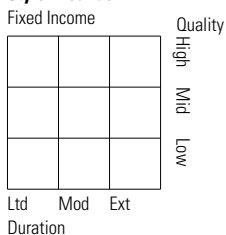
PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

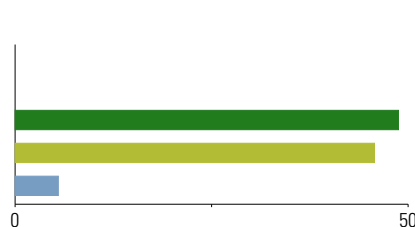
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2020

Style Breakdown



Asset Allocation as of 12-31-2020

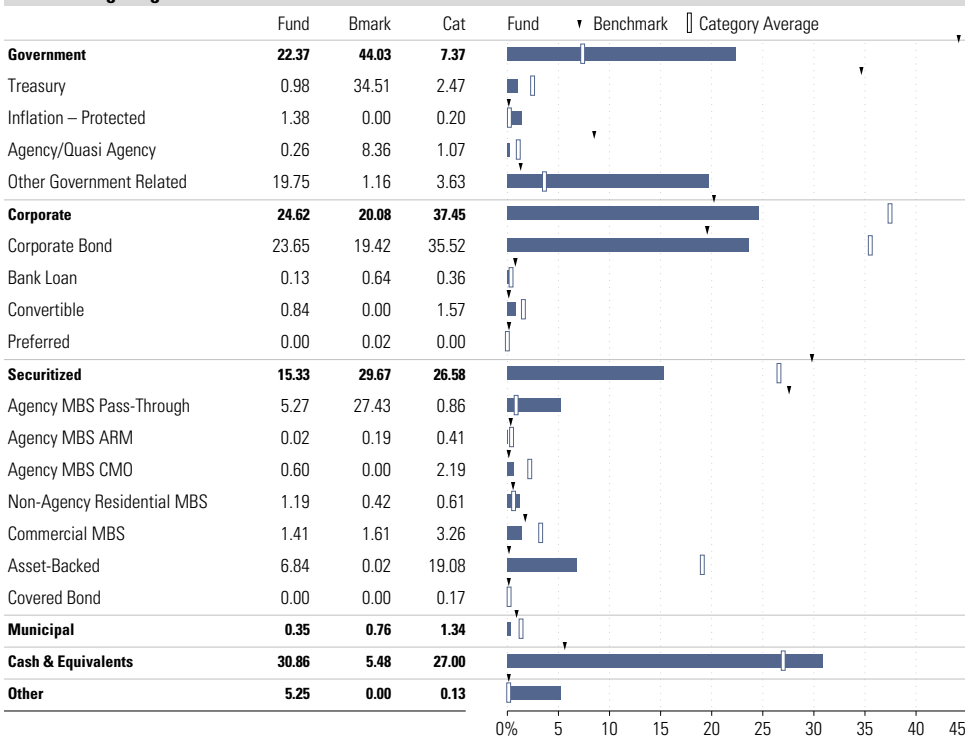


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	48.77	70.50
Cash	45.72	26.95
Other	5.50	2.56
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 12-31-2020



Top 10 Holdings as of 12-31-2020

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

Total Holdings 1373

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Donald Butler since 04-2016

Michelle Louie since 11-2017

Quantitative Screens

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

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

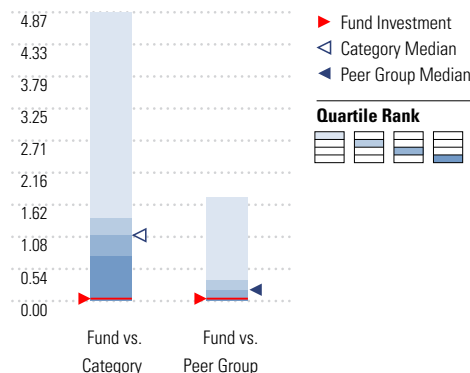
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

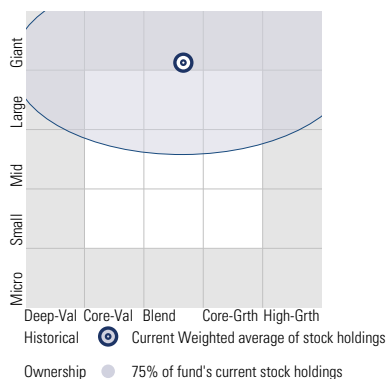
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

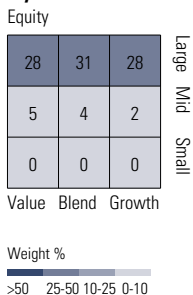
Morningstar Index
S&P 500 TR USD

Style Analysis as of 12-31-2020

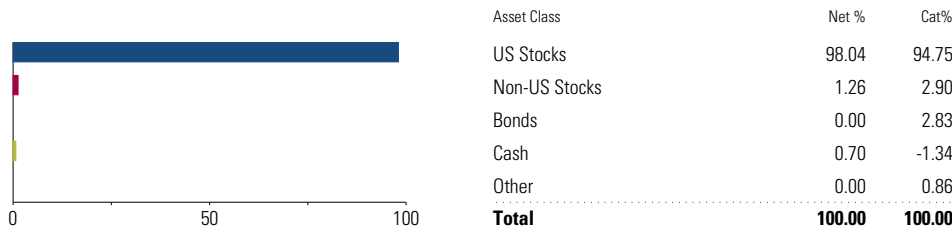
Morningstar Style Box™



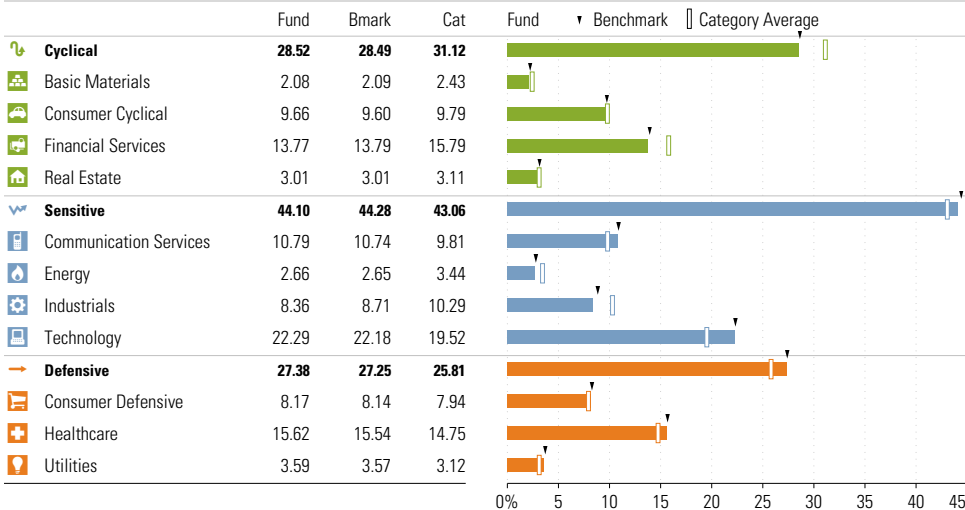
Style Breakdown



Asset Allocation as of 12-31-2020



Sector Weighting as of 12-31-2020



Top 15 Holdings as of 12-31-2020

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

Total Holdings 514

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

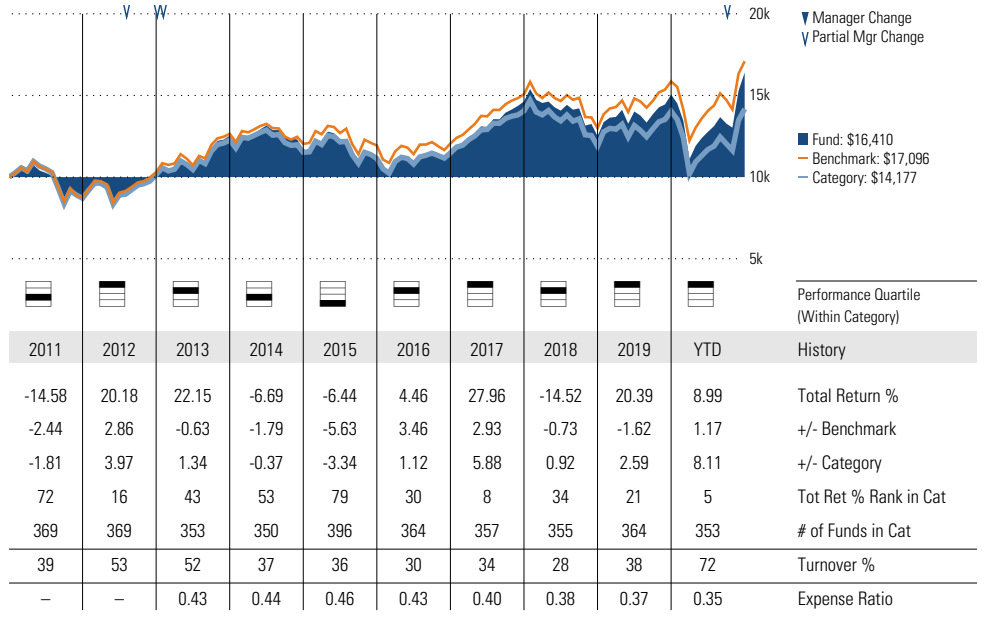
✔ **Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 10.6 years.

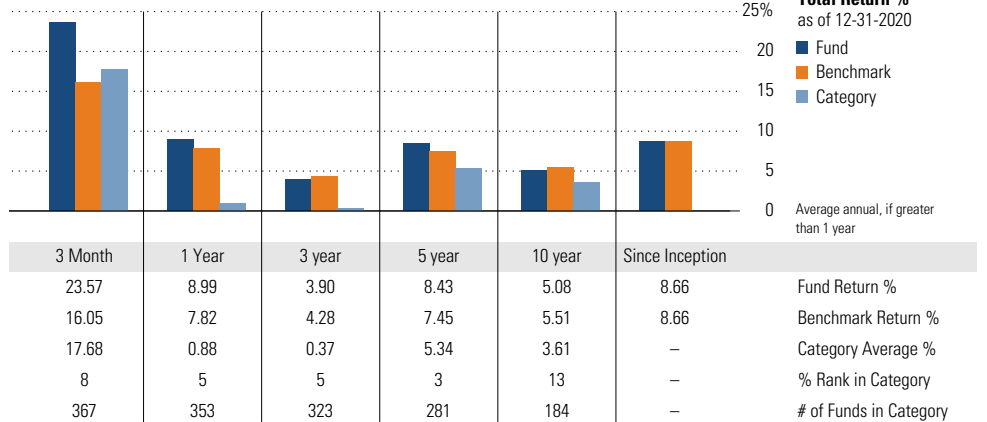
✗ **Style:** The fund has landed in its primary style box — Large Value — 54.55 % of the time over the past three years.

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

Growth of \$10,000



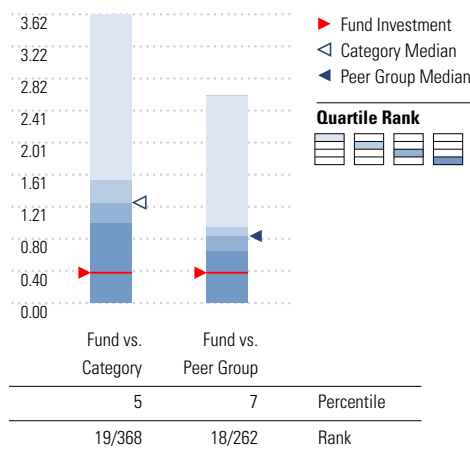
Trailing Performance



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.

Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

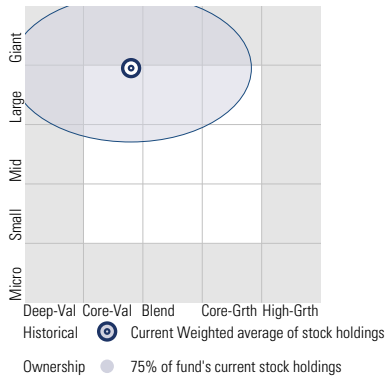
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2020



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

Sector Weighting as of 12-31-2020

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	33.27	35.80	42.58			
Basic Materials	3.72	6.63	8.33			
Consumer Cyclical	6.61	9.50	9.37			
Financial Services	22.17	16.40	22.84			
Real Estate	0.77	3.27	2.04			
Sensitive	44.88	32.78	36.49			
Communication Services	11.29	6.50	8.23			
Energy	6.93	4.22	7.95			
Industrials	10.82	14.15	13.93			
Technology	15.84	7.91	6.38			
Defensive	21.85	31.41	20.92			
Consumer Defensive	5.52	12.64	7.34			
Healthcare	13.68	14.70	10.26			
Utilities	2.65	4.07	3.32			

World Regions % Equity 12-31-2020



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

Top 10 Holdings as of 12-31-2020

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
⊖ Novartis AG	2.27	9.26	-5.77	Healthcare
⊖ Samsung Electronics Co Ltd	2.14	11.40	-	Technology
⊖ Royal Dutch Shell PLC Class A	1.86	13.26	-38.64	Energy
⊕ Tesco PLC	1.69	14.95	-5.53	Consumer Defensive
⊕ Hitachi Ltd	1.55	16.50	-9.97	Industrials
⊕ Fresenius Medical Care AG & Co. KGaA	1.47	17.97	5.22	Healthcare
⊖ Vodafone Group PLC	1.41	19.38	-12.07	Communication Svc
⊖ DBS Group Holdings Ltd	1.40	20.79	-	Financial Services

Total Holdings 153

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

Morningstar Category
Allocation--30% to 50%
Equity

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

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.

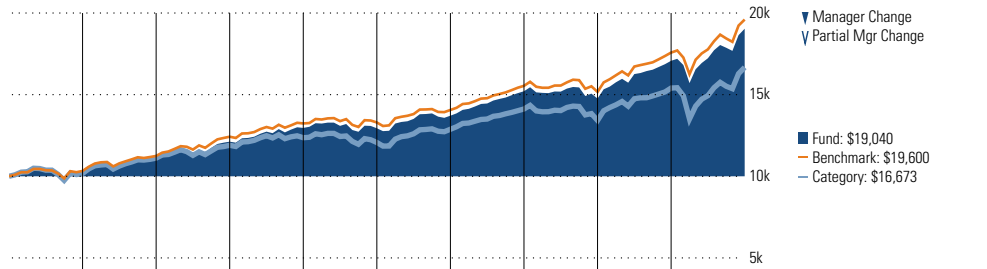
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **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

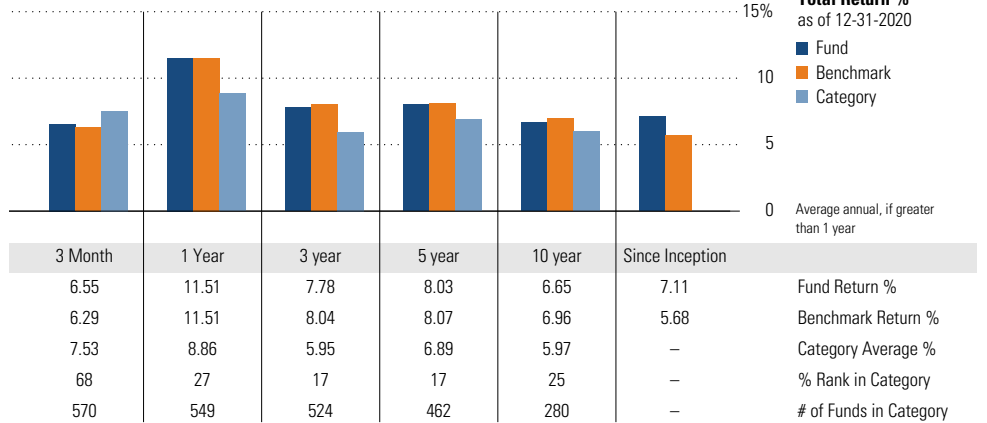
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000

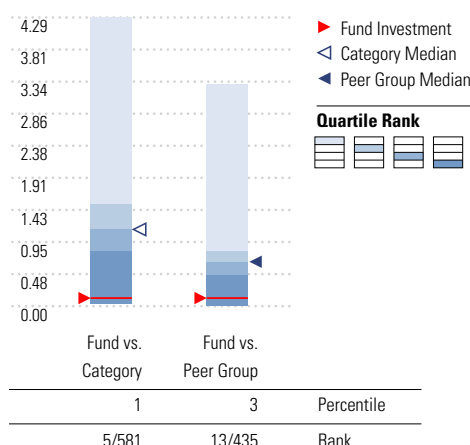


	2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD	Performance Quartile (Within Category)
	1.76	9.19	9.08	6.95	-0.17	5.96	10.92	-2.95	15.68	11.51	History
	-1.51	0.29	-1.39	0.40	-0.62	0.19	0.41	-0.54	-0.21	0.00	Total Return %
	0.06	-0.21	1.85	2.93	2.15	-0.66	1.06	2.09	0.87	2.65	+/- Benchmark
	48	57	33	9	12	54	30	14	36	27	+/- Category
	516	525	599	583	635	600	589	610	585	549	Tot Ret % Rank in Cat
	46	15	19	15	16	9	6	11	9	23	# of Funds in Cat
	-	-	-	-	-	-	-	-	-	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

Morningstar Category
Allocation--30% to 50%
Equity

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

Style Analysis as of 12-31-2020

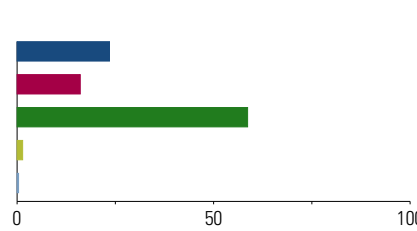
Morningstar Style Box™



Style Breakdown

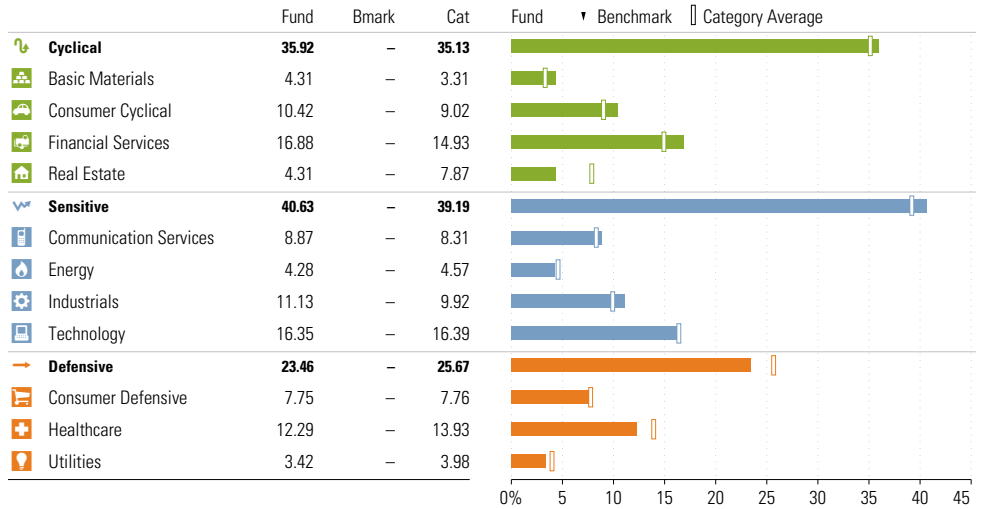


Asset Allocation as of 12-31-2020



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

Sector Weighting as of 12-31-2020



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	-	-
⊖ 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

Morningstar Category
Allocation--70% to 85%
Equity

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

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.

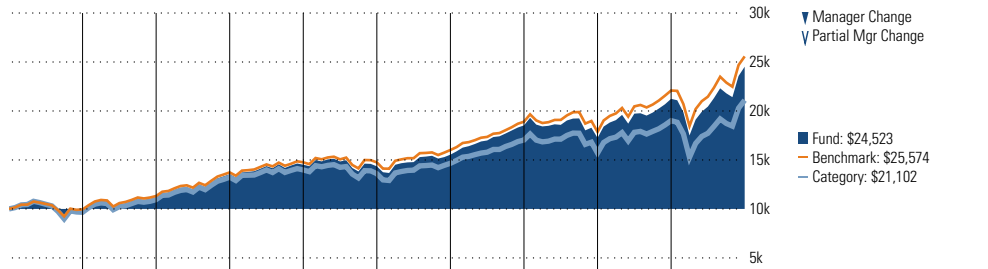
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **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

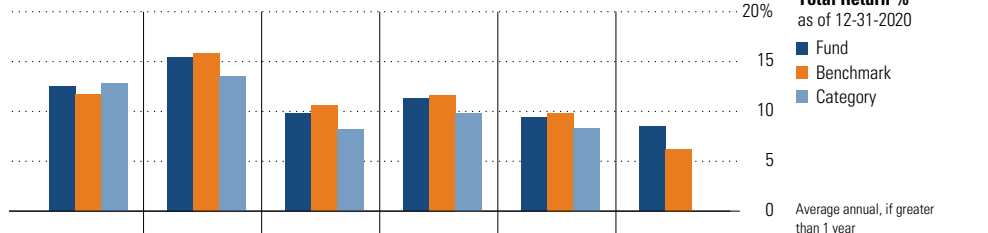
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



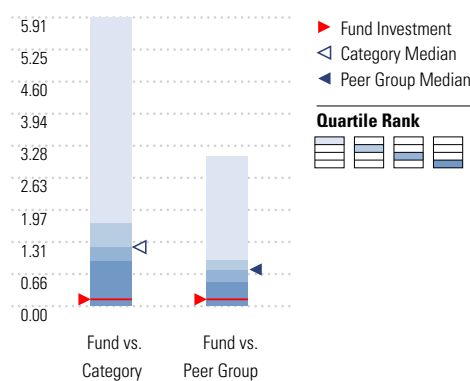
	2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD	Performance Quartile (Within Category)
											History
Total Return %	-2.28	14.38	21.20	7.18	-1.17	8.33	19.21	-6.90	23.13	15.45	Total Return %
+/- Benchmark	-1.80	0.62	-0.07	-0.32	-1.14	-0.23	1.18	-1.37	-0.54	-0.33	+/- Benchmark
+/- Category	1.52	0.96	-0.11	1.47	1.60	0.40	3.41	1.03	1.78	1.94	+/- Category
Tot Ret % Rank in Cat	34	37	53	20	30	34	20	34	32	27	Tot Ret % Rank in Cat
# of Funds in Cat	359	377	398	395	418	371	341	347	337	325	# of Funds in Cat
Turnover %	22	10	9	10	13	5	6	10	6	13	Turnover %
Expense Ratio	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 12-31-2020
Fund Return %	12.47	15.45	9.79	11.32	9.38	8.45	Fund Return %
Benchmark Return %	11.68	15.78	10.60	11.63	9.84	6.23	Benchmark Return %
Category Average %	12.79	13.51	8.21	9.84	8.34	-	Category Average %
% Rank in Category	58	27	23	18	20	-	% Rank in Category
# of Funds in Category	337	325	308	279	188	-	# of Funds in Category

Net Expense



	1	3	Percentile
	3/344	8/288	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.

3-Year Risk Metrics

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

Portfolio Metrics

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

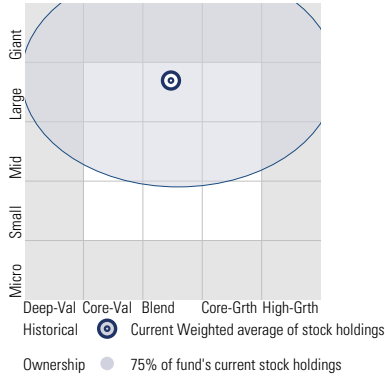
Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category
Allocation--70% to 85%
Equity

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

Style Analysis as of 12-31-2020

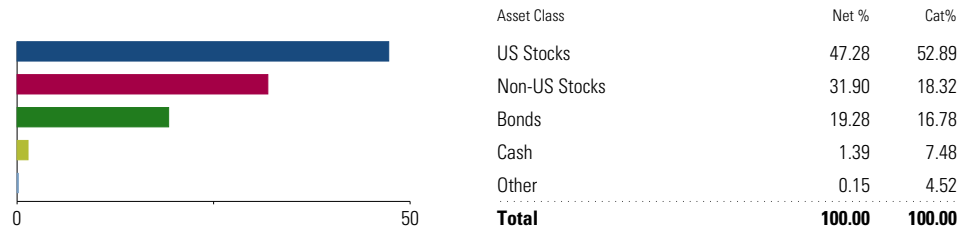
Morningstar Style Box™



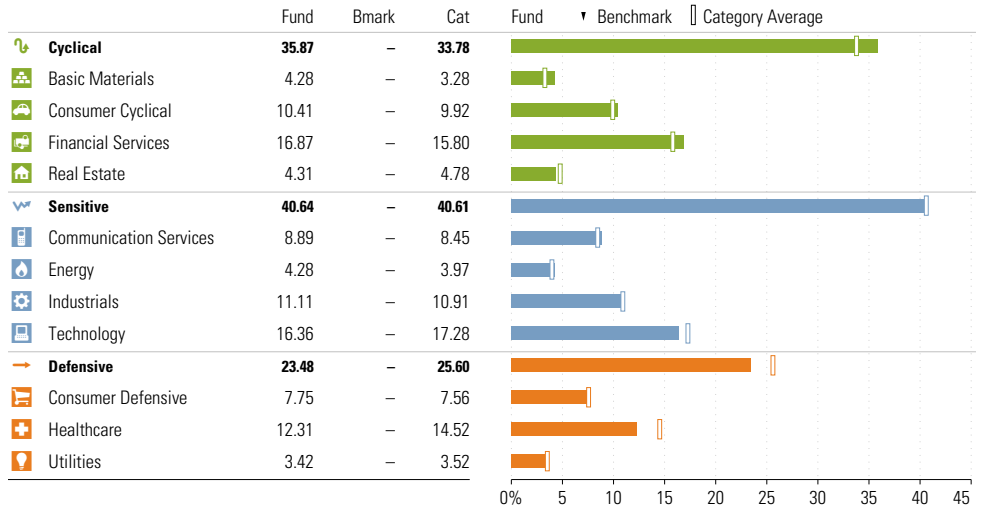
Style Breakdown



Asset Allocation as of 12-31-2020



Sector Weighting as of 12-31-2020



Top 5 Holdings as of 12-31-2020

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

Total Holdings 5

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Allocation--15% to 30%
Equity

Morningstar Index
Morningstar US Con Tgt Alloc NR USD

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.

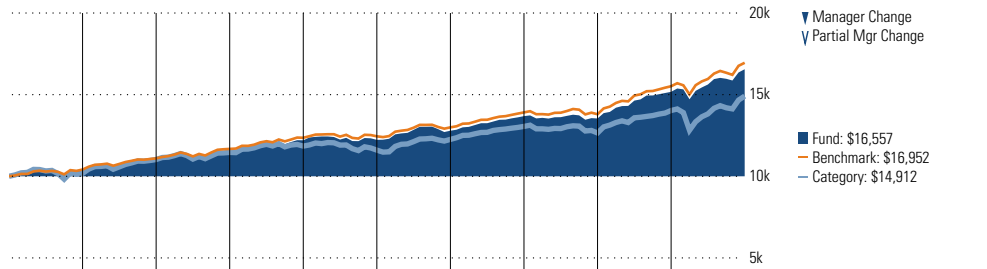
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **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

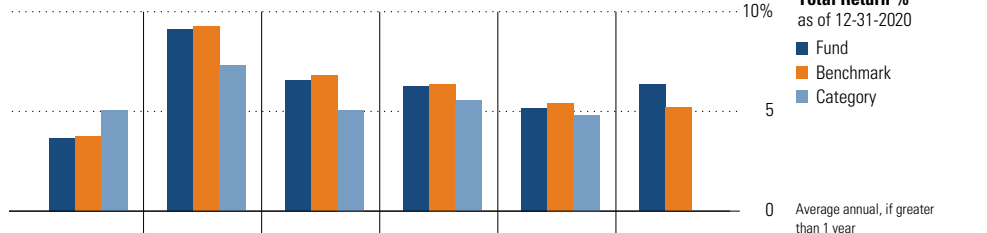
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



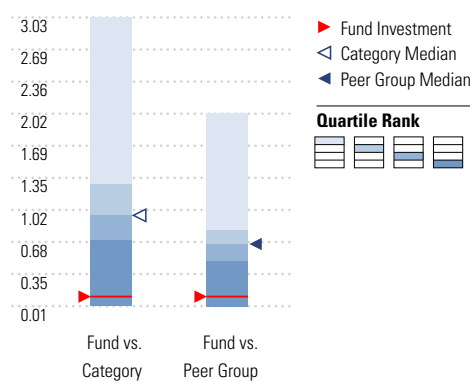
	2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD	Performance Quartile (Within Category)
	3.77	6.54	3.40	6.76	0.22	4.58	6.98	-1.05	12.05	9.13	History
	-0.35	-0.02	-1.84	0.92	-0.51	0.17	-0.06	-0.24	-0.38	-0.13	Total Return %
	1.76	-1.81	-0.62	3.22	2.29	-0.97	0.73	2.09	0.85	1.84	+/- Benchmark
	15	78	68	4	8	65	49	11	35	27	+/- Category
	152	192	209	212	230	211	184	180	183	177	Tot Ret % Rank in Cat
	43	8	25	12	14	4	4	9	6	17	# of Funds in Cat
	-	-	-	-	-	-	-	-	-	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
	3.67	9.13	6.56	6.24	5.17	6.34	Fund Return %
	3.74	9.26	6.81	6.37	5.42	5.19	Benchmark Return %
	5.06	7.29	5.07	5.55	4.82	-	Category Average %
	78	27	14	30	34	-	% Rank in Category
	185	177	166	149	93	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	Percentile
	1	2	
	2/185	3/174	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.

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Allocation--15% to 30%

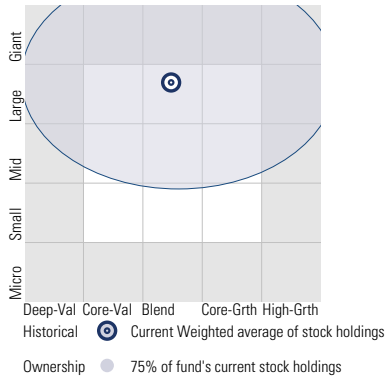
Morningstar Index

Morningstar US Con Tgt Alloc NR USD

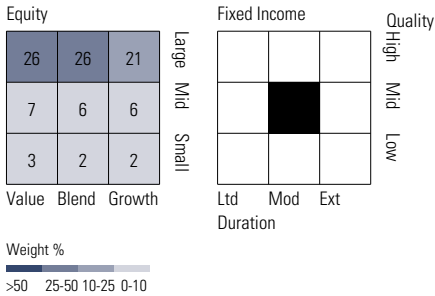
Equity

Style Analysis as of 12-31-2020

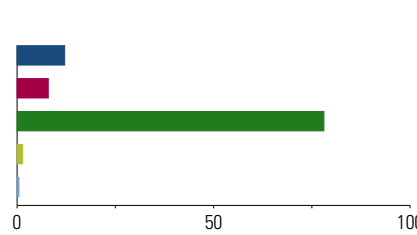
Morningstar Style Box™



Style Breakdown

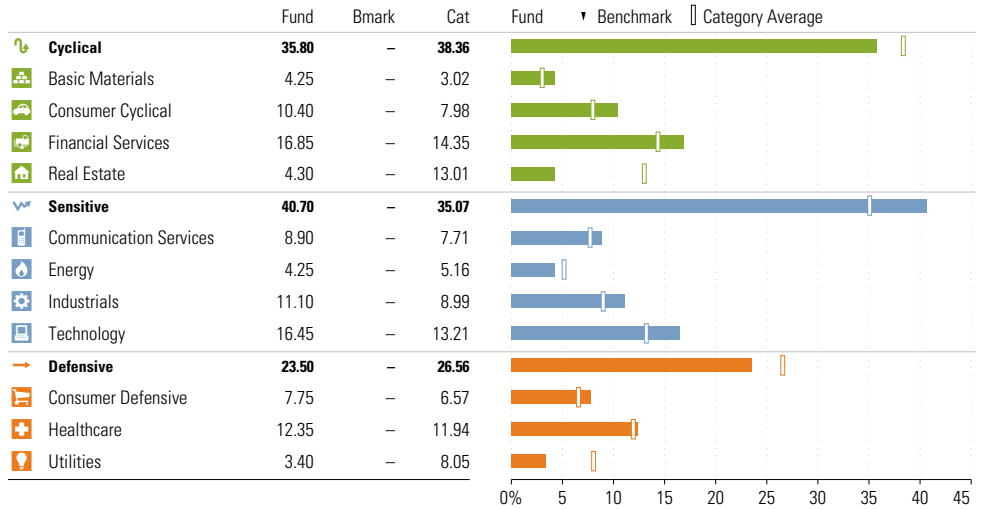


Asset Allocation as of 12-31-2020



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

Sector Weighting as of 12-31-2020



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	-	-
⊖ 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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category
Allocation--50% to 70%
Equity

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

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

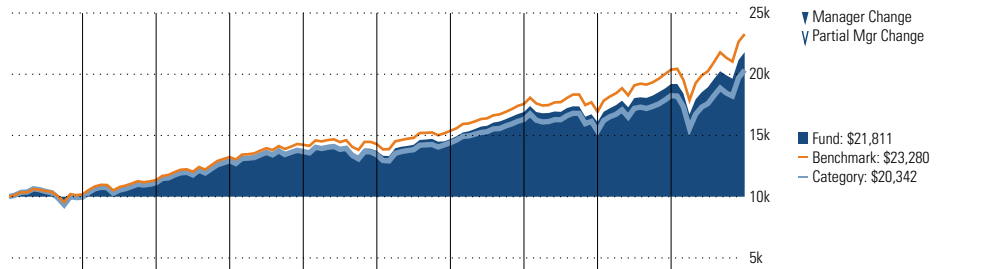
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **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

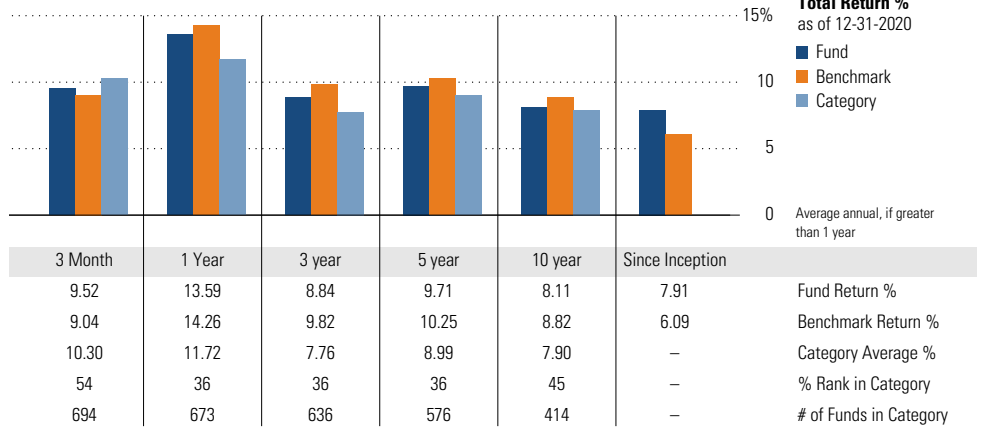
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000

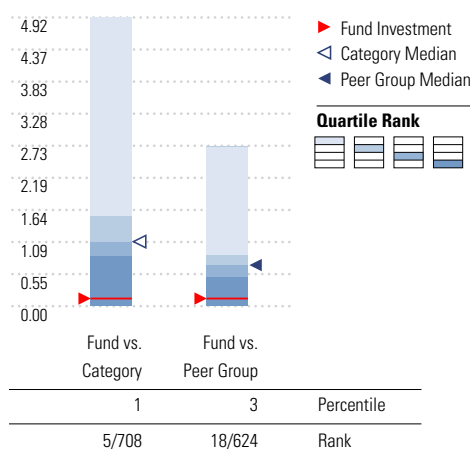


	2011	2012	2013	2014	2015	2016	2017	2018	2019	YTD	Performance Quartile (Within Category)
											History
	0.26	11.76	15.04	7.07	-0.57	7.13	15.04	-4.91	19.37	13.59	Total Return %
	-1.66	0.29	-1.49	-0.50	-0.93	-0.47	0.76	-1.25	-0.96	-0.67	+/- Benchmark
	0.37	0.04	-1.44	0.86	1.36	-0.21	1.83	0.85	0.14	1.87	+/- Category
	45	56	68	38	32	42	26	39	53	36	Tot Ret % Rank in Cat
	738	736	776	742	784	733	712	722	696	673	# of Funds in Cat
	32	15	15	12	16	9	6	12	9	21	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category
Allocation--50% to 70%

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Equity

Style Analysis as of 12-31-2020

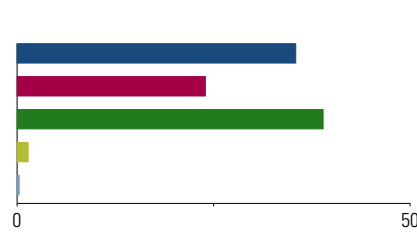
Morningstar Style Box™



Style Breakdown

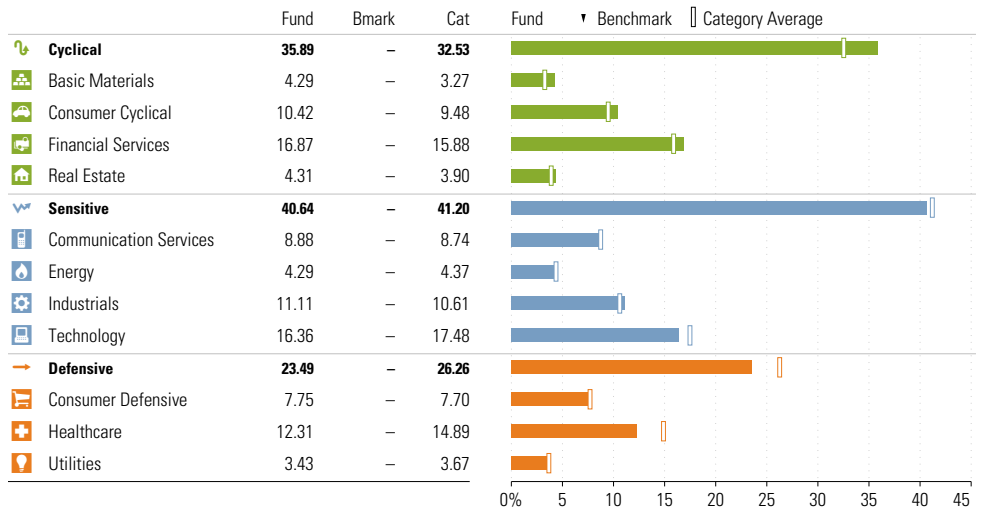


Asset Allocation as of 12-31-2020



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

Sector Weighting as of 12-31-2020



Top 5 Holdings as of 12-31-2020

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	-	36.07	36.07	-	-
⊖ Vanguard Total Bond Market II Idx Inv	-	28.12	64.19	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	24.19	88.38	-	-
⊖ Vanguard Total Intl Bd Idx Investor	-	11.62	100.00	-	-
⊖ Cmt Market Liquidity Rate	-	0.00	100.00	-	-

Total Holdings 5

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

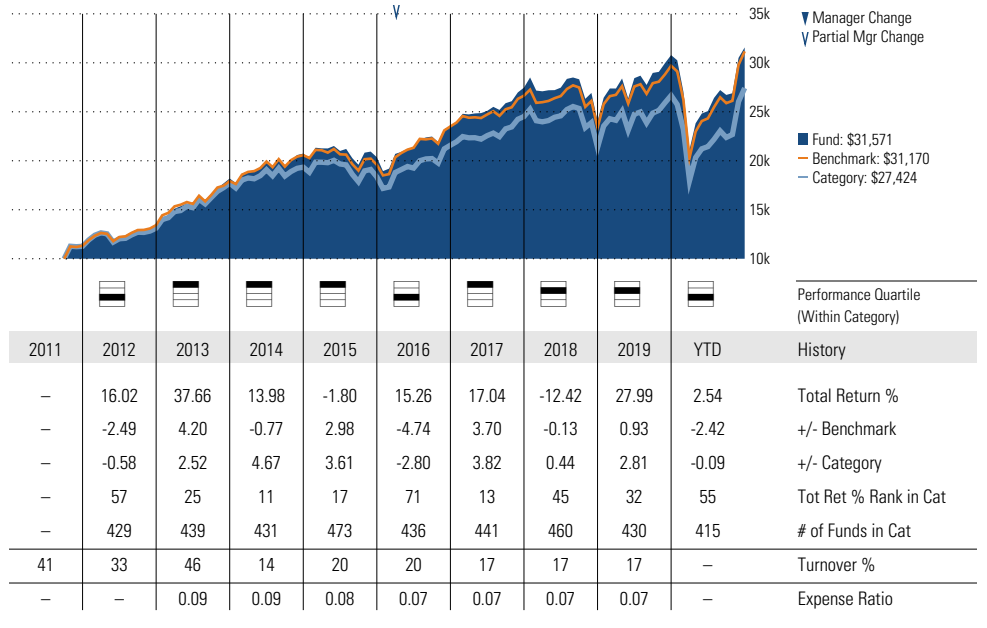
Style: The fund has landed in its primary style box — Mid-Cap Value — 100 % of the time over the past three years.

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

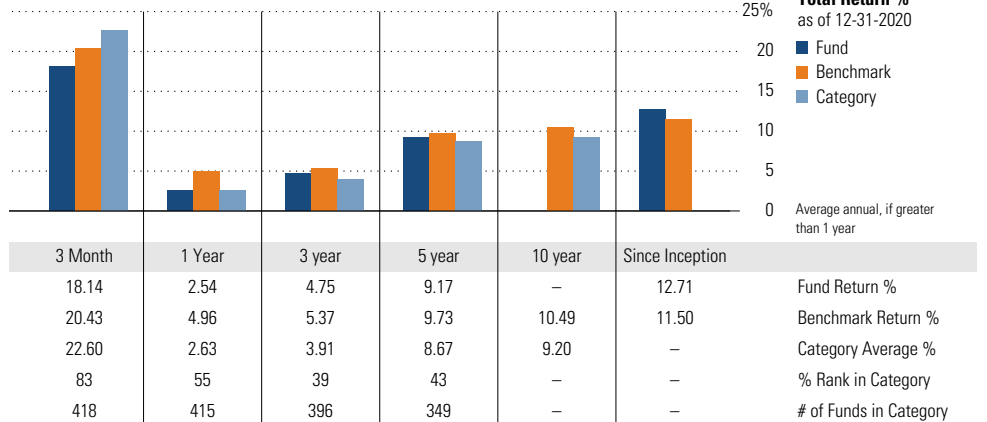
Morningstar Investment Management LLC Analysis

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.

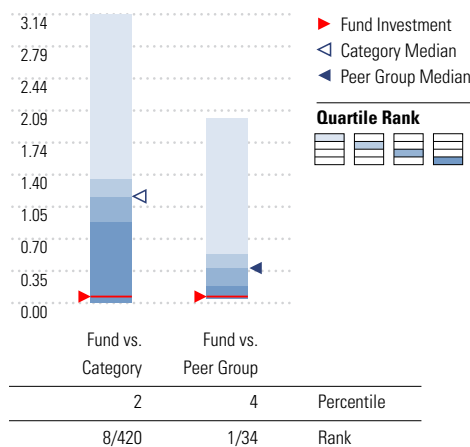
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category

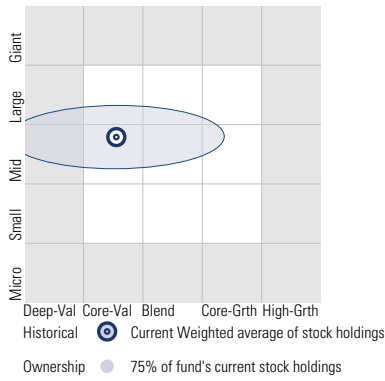
Mid-Cap Value

Morningstar Index

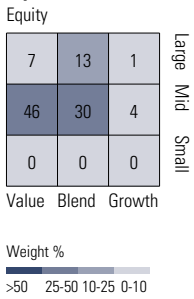
Russell Mid Cap Value TR USD

Style Analysis as of 12-31-2020

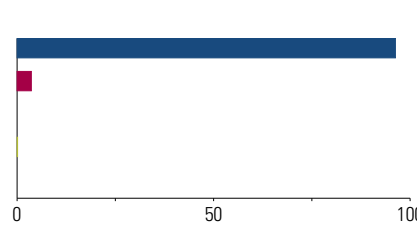
Morningstar Style Box™



Style Breakdown

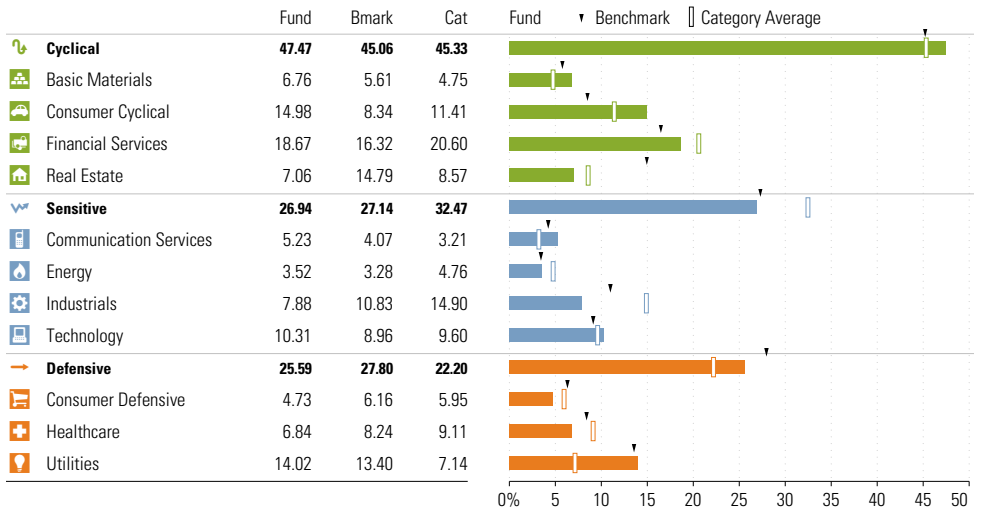


Asset Allocation as of 12-31-2020



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
Other	0.00	0.30
Total	100.00	100.00

Sector Weighting as of 12-31-2020



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
⊖ WEC Energy Group Inc	1.49	3.36	2.53	Utilities
⊖ Motorola Solutions Inc	1.45	4.81	7.17	Technology
⊖ Eversource Energy	1.43	6.25	3.03	Utilities
⊖ Willis Towers Watson PLC	1.25	7.49	5.69	Financial Services
⊖ FirstEnergy Corp	1.23	8.72	-33.81	Utilities
⊖ Entergy Corp	1.19	9.92	-13.54	Utilities
⊖ American Water Works Co Inc	1.14	11.06	26.67	Utilities
⊖ 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
⊖ Liberty Broadband Corp C	0.93	16.06	25.94	Communication Svc
⊖ 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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

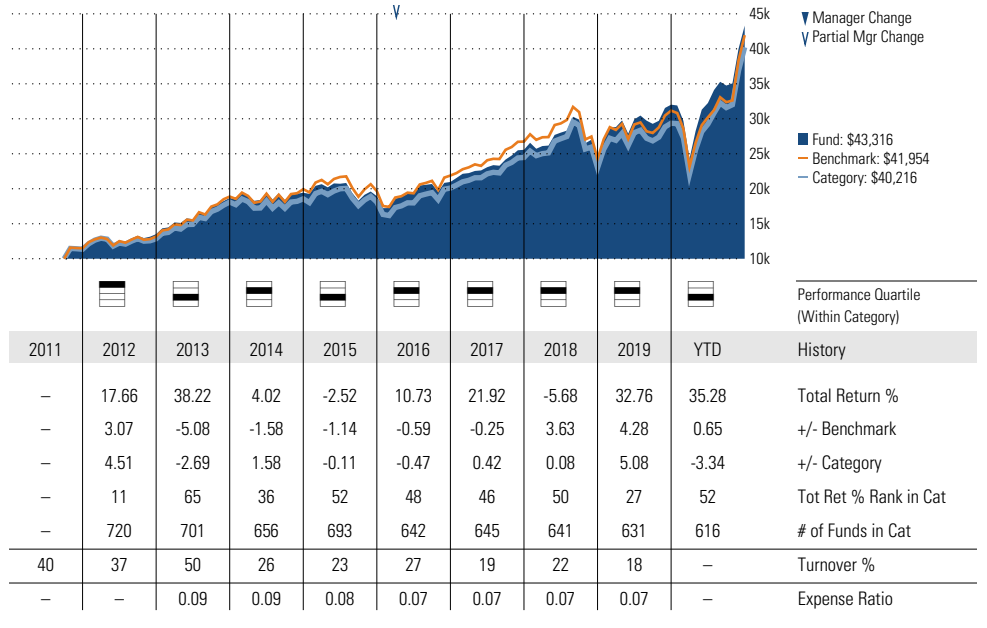
✘ **Style:** The fund has landed in its primary style box — Small Growth — 5.71 % of the time over the past three years.

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

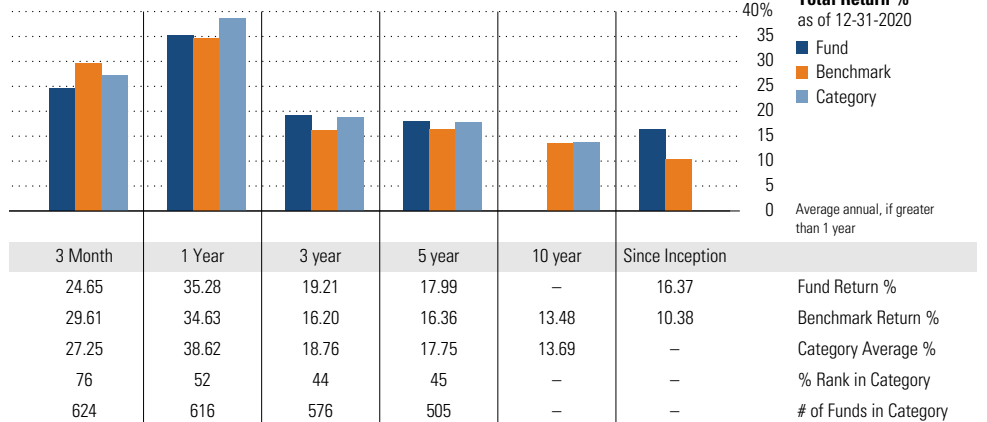
Morningstar Investment Management LLC Analysis

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

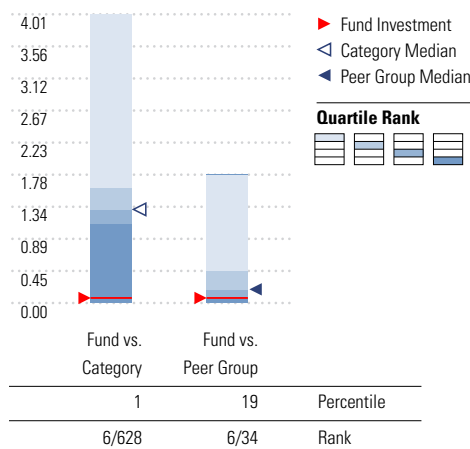
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

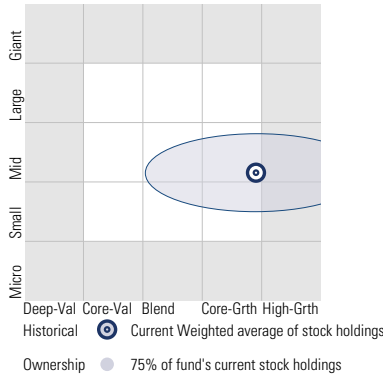
Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 12-31-2020

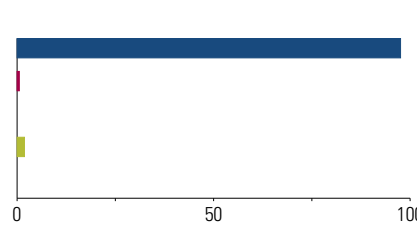
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2020



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

Sector Weighting as of 12-31-2020

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	27.21	20.84	25.83			
Basic Materials	2.18	3.17	2.70			
Consumer Cyclical	10.49	7.34	10.10			
Financial Services	4.59	5.97	9.40			
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			
Defensive	25.30	40.27	29.84			
Consumer Defensive	2.67	4.56	4.95			
Healthcare	21.92	33.86	23.77			
Utilities	0.71	1.85	1.12			

Top 15 Holdings as of 12-31-2020

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

Total Holdings 581

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

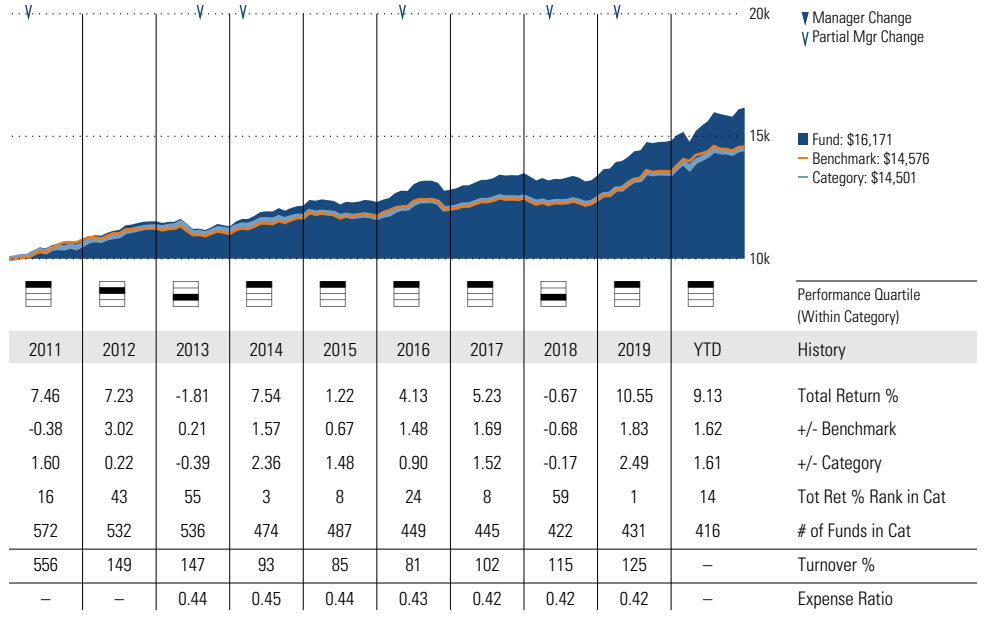
Style Consistency is not calculated for Fixed Income funds.

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

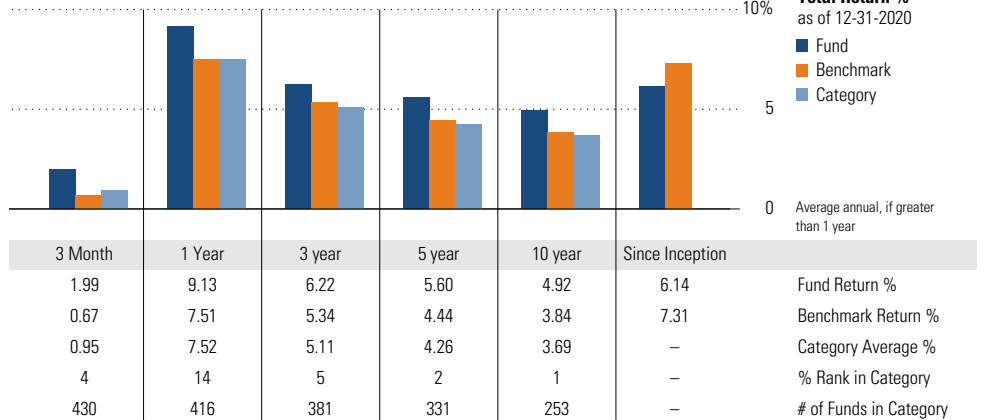
Morningstar Investment Management LLC Analysis

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

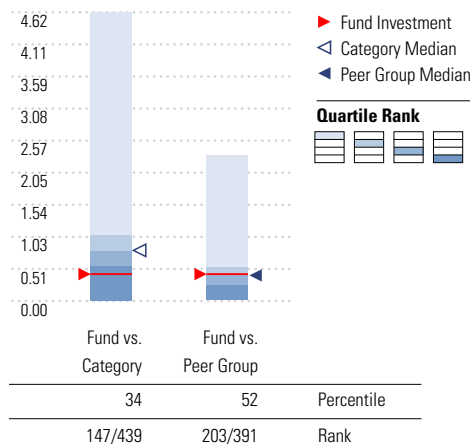
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	4.85	4.43	5.01
Avg Eff Maturity	11.23	-	6.82

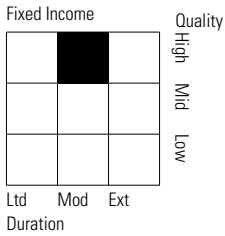
Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

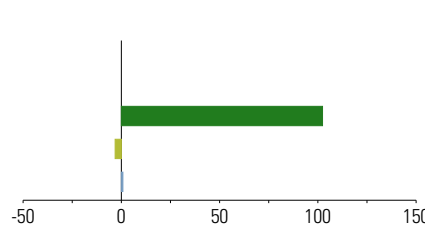
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2020

Style Breakdown



Asset Allocation as of 12-31-2020

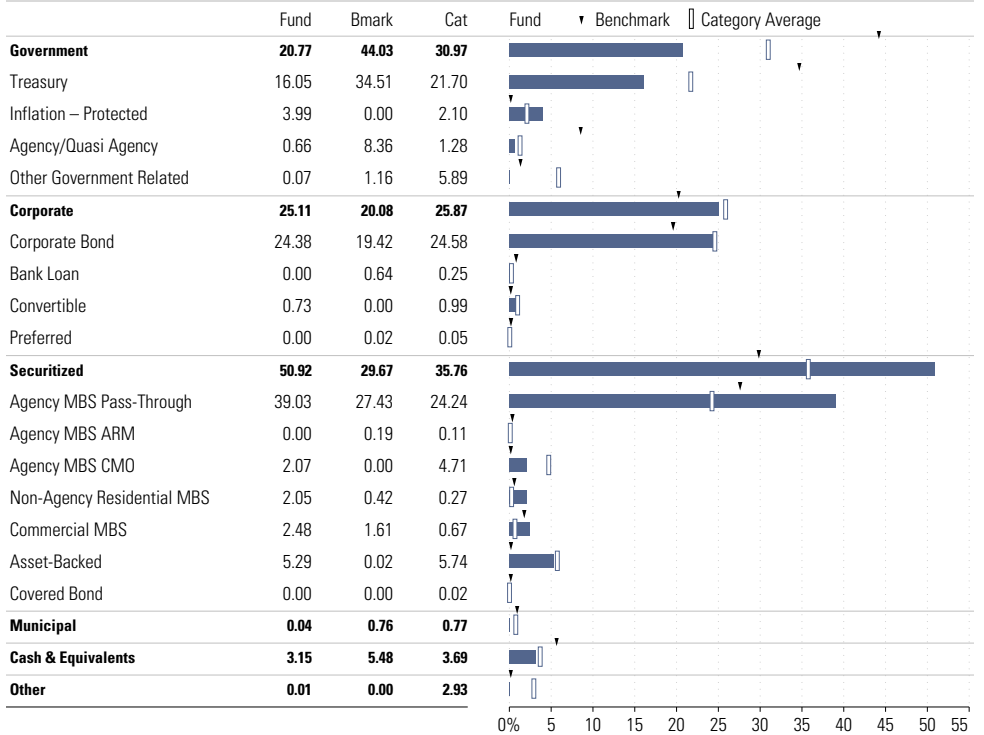


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	102.38	99.45
Cash	-3.17	0.44
Other	0.79	0.10
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 12-31-2020



Top 10 Holdings as of 12-31-2020

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

Total Holdings 2248

⊕ Increase ⊖ Decrease ✱ New to Portfolio