DFA US Core Equity 1 I DFEOX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

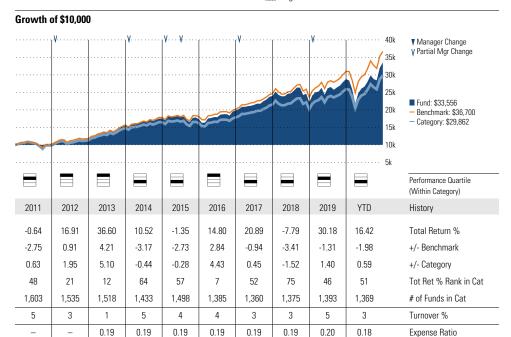
Jed Fogdall since 02-2012 Lukas Smart since 02-2017 Joel Schneider since 02-2019

Quantitative Screens

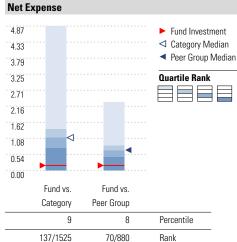
- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence
- Management: The fund's management has been in place for 8.85 years.
- Net Expense: The fund's expense ratio of 0.17 is
 79.76% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

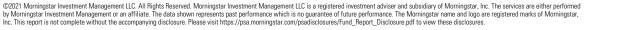






3- Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	-3.29	-	-1.82
Beta	1.11	-	0.98
R-Squared	98.39	_	95.80
Standard Deviation	20.98	18.79	18.73
Sharpe Ratio	0.56	0.72	0.61
Tracking Error	3.34	_	3.64
Information Ratio	-0.71	_	-1.14
Up Capture Ratio	102.46	_	92.86
Down Capture Ratio	114.20	_	99.18

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





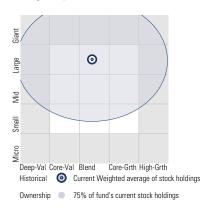
DFA US Core Equity 1 I DFEOX

Morningstar Category Morningstar Index S&P 500 TR USD

Large Blend

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

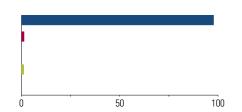
Equity

23	23	17	Large
9	9	7	MIG
5	5	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2020

Total	100.00	100.00
Other	0.00	0.86
Cash	1.05	-1.34
Bonds	0.00	2.83
Non-US Stocks	1.25	2.90
US Stocks	97.70	94.75
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2020			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	32.05	28.49	31.12	
A	Basic Materials	2.96	2.09	2.43	
A	Consumer Cyclical	12.30	9.60	9.79	
,	Financial Services	16.43	13.79	15.79	
命	Real Estate	0.36	3.01	3.11	
W	Sensitive	45.94	44.28	43.06	
0	Communication Services	8.84	10.74	9.81	
0	Energy	4.11	2.65	3.44	
Ф	Industrials	12.76	8.71	10.29	
	Technology	20.23	22.18	19.52	
→	Defensive	22.01	27.25	25.81	
Ħ	Consumer Defensive	6.85	8.14	7.94	
٠	Healthcare	12.19	15.54	14.75	
•	Utilities	2.97	3.57	3.12	
					0% 5 10 15 20 25 30 35 40 45 50

Top 15 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	4.09	4.09	81.85	Technology
Microsoft Corp	3.15	7.25	42.37	Technology
→ Amazon.com Inc	2.31	9.55	76.26	Consumer Cyclical
AT&T Inc	1.31	10.86	-21.08	Communication Svc
JPMorgan Chase & Co	1.26	12.13	-6.26	Financial Services
Facebook Inc A	1.18	13.31	33.09	Communication Svc
Verizon Communications Inc	1.03	14.34	-0.29	Communication Svc
Johnson & Johnson	1.01	15.35	10.62	Healthcare
Intel Corp	0.99	16.34	-14.55	Technology
Berkshire Hathaway Inc B	0.97	17.31	2.37	Financial Services
Ssc Government Mm Gvmxx	0.93	18.24	_	_
E-mini S&P 500 Futures Mar20	0.85	19.10	_	_
Mastercard Inc A	0.81	19.91	20.08	Financial Services
Visa Inc Class A	0.78	20.68	17.06	Financial Services
Procter & Gamble Co	0.70	21.39	13.90	Consumer Defensive

Total Holdings 2737



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category Ultrashort Bond

Morningstar Index BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

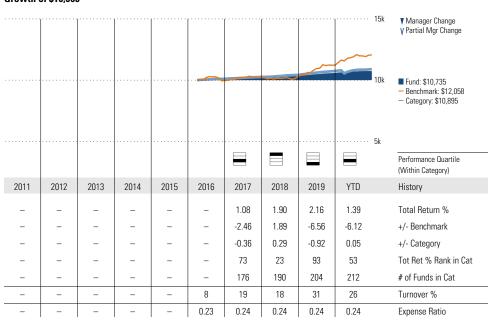
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 46.67% lower than the Ultrashort Bond category average.

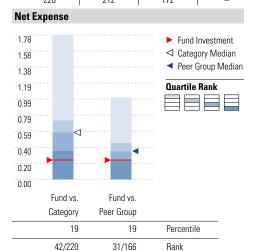
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







Fund	Bmark	Cat
1.49	_	1.17
0.06	_	0.15
18.04	-	12.20
0.48	3.40	1.76
0.62	1.11	0.30
3.23	-	3.49
-1.09	-	-0.98
17.79	_	28.24
-19.45	-	7.79
	1.49 0.06 18.04 0.48 0.62 3.23 -1.09	1.49 - 0.06 - 18.04 - 0.48 3.40 0.62 1.11 3.231.09 - 17.79 -

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.38	4.43	0.87
Avg Eff Maturity	2.62	_	1.41



Duration

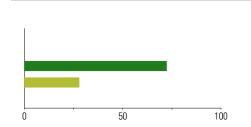
Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Style	Analy	sis as	of 12-31-
Style E	Breakdo	own	
Fixed Ir	come		Quality
			High
			Mid
			Low
Ltd	Mod	Ext	



Asset Allocation as of 12-31-2020



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	56.93
AA	0.00	74.59	7.29
A	0.00	10.82	16.98
BBB	0.00	8.32	12.33
BB	0.00	0.28	1.33
В	0.00	0.00	0.01
Below B	0.00	0.00	0.38
Not Rated	0.00	2.46	4.75

-2020

Sector Weighting as of 12-		Б	0 .			По.	
	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average	•
Government	15.26	44.03	7.37				
Treasury	4.88	34.51	2.47				
Inflation – Protected	0.00	0.00	0.20	Ó			
Agency/Quasi Agency	10.38	8.36	1.07	ı)			
Other Government Related	0.00	1.16	3.63	l			
Corporate	0.00	20.08	37.45				
Corporate Bond	0.00	19.42	35.52	Ĺ			
Bank Loan	0.00	0.64	0.36	ď			
Convertible	0.00	0.00	1.57	[]			
Preferred	0.00	0.02	0.00	İ			
Securitized	56.99	29.67	26.58				
Agency MBS Pass-Through	4.53	27.43	0.86			7	
Agency MBS ARM	0.51	0.19	0.41	Ò			
Agency MBS CMO	51.95	0.00	2.19				
Non-Agency Residential MBS	0.00	0.42	0.61	Ď			
Commercial MBS	0.00	1.61	3.26	' [
Asset-Backed	0.00	0.02	19.08	i i			
Covered Bond	0.00	0.00	0.17	Ĭ			
Municipal	0.00	0.76	1.34	i 🗓			
Cash & Equivalents	27.75	5.48	27.00				
Other	0.00	0.00	0.13	Í			

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

Total Holdings 223



Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 6 of the 8 years it's been in existence.

Management: The fund's management has been in place for 10.09 years.

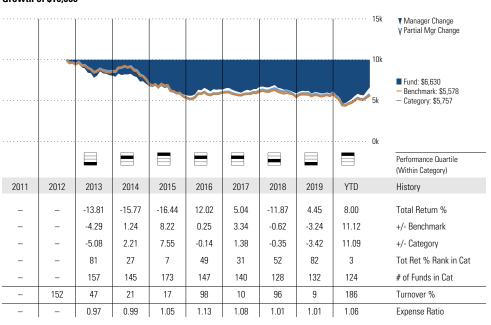
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.11 is 0.89% lower than the Commodities Broad Basket category average.

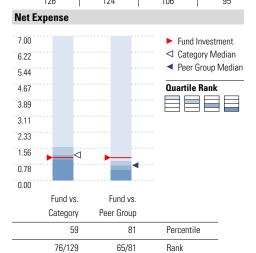
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2020 Fund Benchmark Category 5 0 Average annual, if greater than 1 year 3 Month 10 year Since Inception 1 Year 3 year 5 year Fund Return % 16.61 8.00 -0.19 3.19 -4.72 10.19 -3.12 -2.53 1.03 -6.50 1.72 Benchmark Return % -3 09 -2 58 11 44 1 45 -6.32Category Average % 3 14 % Rank in Category 18 126 124 106 95 # of Funds in Category



3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	2.74	_	0.62
Beta	1.05	-	1.10
R-Squared	84.51	-	83.48
Standard Deviation	16.09	14.13	17.28
Sharpe Ratio	-0.02	-0.22	-0.16
Tracking Error	6.37	-	7.46
Information Ratio	0.37	-	-0.02
Up Capture Ratio	107.75	-	111.48
Down Capture Ratio	95.05	-	110.38

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



Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Morningstar Index

Asset Class

US Stocks

Bonds

Cash

Other

Total

Fund

100

Cat

Non-US Stocks

Commodities Broad Basket Bloomberg Commodity TR USD

Net %

0.00

0.00

24.65

51.50

23.84

100.00

Cat%

2.73

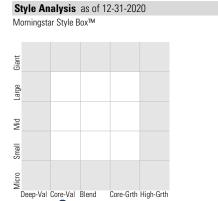
1.30

22.39

67.83

5.75

100.00









50

Fund

Bmark

Asset Allocation as of 12-31-2020

Sector Weighting as of 12-31-2020

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Secto
▶ Invesco Cayman Commodity Fund Iii Hf	23.84	23.84	_	_
	15.47	39.31	_	_
	13.53	52.84	_	-
	9.69	62.53	_	-
United States Treasury Notes 1.57%	7.40	69.93	-	-
United States Treasury Notes 1.56%	6.40	76.33	_	_
United States Treasury Notes 1.53%	6.29	82.62	_	_
⊕ United States Treasury Bills 0%	4.87	87.49	_	_
⊕ United States Treasury Bills 0%	4.87	92.36	_	-
Barclays Bank plc 0.01%	3.59	95.95	-	-
International Bank for Reconstruction and Development 1.57%	2.93	98.89	_	_
€ Barclays Bank plc 0%	1.11	100.00	_	_
Ð Usd Currency Cash	0.00	100.00	_	_

Total Holdings 13



Lord Abbett Total Return R6 LTRHX

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

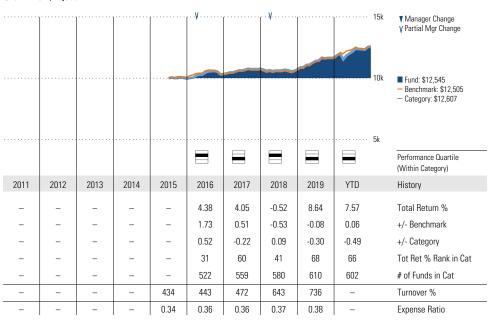
Style Consistency is not calculated for Fixed Income funds.

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

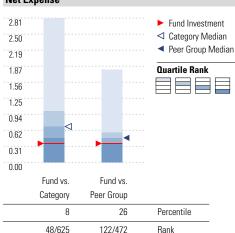
Morningstar Investment Management LLC Analysis

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









3- Year hisk wiethes			
	Fund	Bmark	Cat
Alpha	-0.06	_	0.17
Beta	0.98	-	1.00
R-Squared	63.15	_	61.47
Standard Deviation	4.21	3.40	4.55
Sharpe Ratio	0.86	1.11	0.90
Tracking Error	2.56	_	2.90
Information Ratio	-0.07	_	0.06
Up Capture Ratio	105.71	_	109.33
Down Capture Ratio	125.93	_	124.06

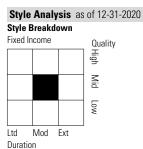
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.81	4.43	-
Avg Eff Maturity	_	_	_

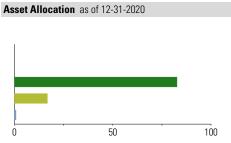


On Watch

Lord Abbett Total Return R6 LTRHX

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





50 100	Total	100.00	100.00
	Other	0.70	-
	Cash	16.68	-
	Bonds	82.62	-
	Non-US Stocks	0.00	-
	US Stocks	0.00	-
	Asset Class	Net %	Cat%
set Allocation as of 12-31-2020			

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

			_	_				по					
	Fund	Bmark	Cat	Fund	7	Bench	mark	Cateo	jory Ave	rage			,
Government	30.82	44.03	-										
Treasury	26.92	34.51	_										
Inflation - Protected	1.96	0.00	-			,							
Agency/Quasi Agency	1.94	8.36	-	,		1							
Other Government Related	0.00	1.16	_	1									
Corporate	29.23	20.08	-					7.					
Corporate Bond	27.55	19.42	_	•									
Bank Loan	0.98	0.64	_										
Convertible	0.70	0.00	-	į									
Preferred	0.00	0.02	_	į									
Securitized	22.37	29.67	-						١.	_ :			
Agency MBS Pass-Through	0.73	27.43	_							'			
Agency MBS ARM	0.00	0.19	_	Ĭ									
Agency MBS CMO	1.20	0.00	-										
Non-Agency Residential MBS	0.41	0.42	-	Ĭ.									
Commercial MBS	4.86	1.61	_										
Asset-Backed	15.17	0.02	_										
Covered Bond	0.00	0.00	_	Ĭ.									
Municipal	0.86	0.76	-										
Cash & Equivalents	16.68	5.48	-		- 1								
Other	0.02	0.00	-	į									
				0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
A United States Transum, Notes 1 200/	01-2022	6.63	6.63	_
United States Treasury Notes 1.38%	05-2020			
United States Treasury Bills 0%		6.39	13.01	_
Japan (Government Of) 0%	04-2020	4.83	17.85	_
United States Treasury Notes 2.5%	01-2021	4.06	21.91	_
United States Treasury Notes 1.13%	02-2025	3.46	25.37	_
Ð United States Treasury Bonds 2%	02-2050	2.75	28.12	_
€ United States Treasury Notes 1.5%	02-2030	2.34	30.46	_
United States Treasury Bonds 2.75%	11-2047	2.27	32.74	_
Ð Td Securities (Usa) Llc	_	2.23	34.97	_
United States Treasury Bills 0%	03-2020	2.04	37.01	_



State St Russell Lg Cap Gr® Indx NL CI C

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Management Team since 07-1999

Quantitative Screens

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

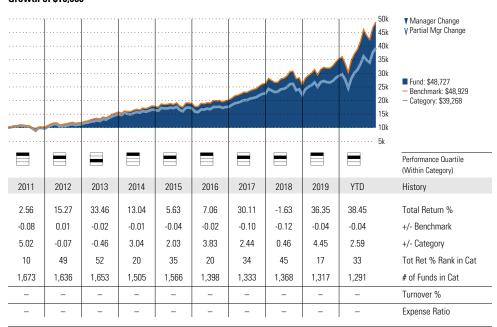
Management: The fund's management has been in place for 21.52 years.

Net Expense: The fund's expense ratio of 0.04 is 95.7% lower than the Large Growth category average.

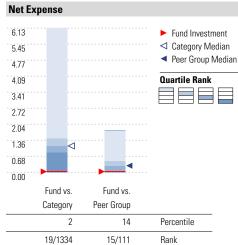
Morningstar Investment Management LLC Analysis

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







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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.04	_	-0.29
Beta	1.00	_	0.98
R-Squared	100.00	_	96.96
Standard Deviation	19.90	19.92	19.91
Sharpe Ratio	1.06	1.06	1.03
Tracking Error	0.05	-	3.23
Information Ratio	-1.37	_	-0.44
Up Capture Ratio	99.85	_	97.18
Down Capture Ratio	100.00	_	97.74

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.10	21.82	_
Price/Book Ratio	5.01	5.15	_
Geom Avg Mkt Cap \$B	49.99	55.71	_
ROE	25.76	27.80	_

Daniel II. Madel



State St Russell Lg Cap Gr® Indx NL CI C

Morningstar Category

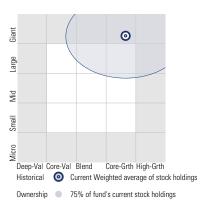
Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

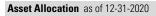
Equity

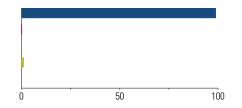
10	30	47	Laige
1	4	7	MIN
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.43
Cash	1.05	1.59
Bonds	0.00	0.05
Non-US Stocks	0.16	6.08
US Stocks	98.79	91.85
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Be	nchma	ırk [Cateo	gory Av	/erage		
Ն	Cyclical	25.17	25.22	29.04										
ů.	Basic Materials	0.98	0.98	1.47										
Д	Consumer Cyclical	14.01	14.03	14.06										
_	Financial Services	7.55	7.56	11.54										
ŧ	Real Estate	2.63	2.65	1.97										
M	Sensitive	54.73	54.67	50.71										
₫	Communication Services	11.81	11.75	13.19										
ð	Energy	0.15	0.14	0.88	i[]									
Ģ	Industrials	8.69	8.72	7.77			0							
	Technology	34.08	34.06	28.87										
→	Defensive	20.09	20.10	20.24										
-	Consumer Defensive	5.03	5.02	4.49										
٠	Healthcare	15.04	15.08	15.10										
•	Utilities	0.02	0.00	0.65	[]									

Top 15 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	8.98	8.98	42.37	Technology
	7.89	16.87	81.85	Technology
Amazon.com Inc	6.14	23.01	76.26	Consumer Cyclical
Facebook Inc A	3.00	26.01	33.09	Communication Svc
	2.63	28.64	31.03	Communication Svc
Alphabet Inc A	2.62	31.26	30.85	Communication Svc
⇒ Visa Inc Class A	2.08	33.34	17.06	Financial Services
→ UnitedHealth Group Inc	1.78	35.11	20.93	Healthcare
	1.61	36.72	20.08	Financial Services
→ Merck & Co Inc	1.40	38.12	-7.33	Healthcare
⊖ Cisco Systems Inc	1.27	39.39	-3.71	Technology
Netflix Inc	1.19	40.59	67.11	Communication Svc
NVIDIA Corp	1.16	41.75	122.20	Technology
Adobe Inc	1.15	42.90	51.64	Technology
PepsiCo Inc	1.07	43.96	11.45	Consumer Defensive

Total Holdings 538



State St Russell Lg Cp Val® Indx NL Cl C

Morningstar Category
Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

Management Team since 02-1999

Quantitative Screens

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

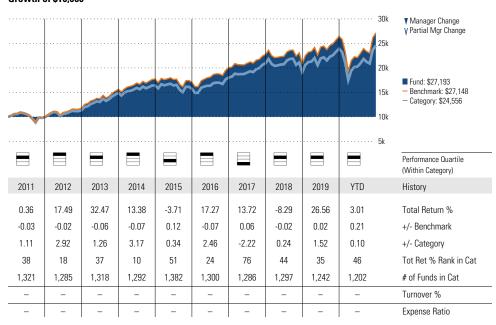
Management: The fund's management has been in place for 21.86 years.

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

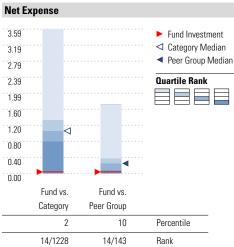
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.07	_	0.17
Beta	1.00	_	0.99
R-Squared	100.00	_	97.54
Standard Deviation	19.87	19.90	20.05
Sharpe Ratio	0.32	0.32	0.33
Tracking Error	0.08	-	3.04
Information Ratio	0.90	-	0.17
Up Capture Ratio	100.09	-	100.17
Down Capture Ratio	99.82	-	99.82

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.53	16.59	_
Price/Book Ratio	1.82	1.83	_
Geom Avg Mkt Cap \$B	51.12	53.25	_
ROE	13.42	13.49	_



State St Russell Lg Cp Val® Indx NL Cl C

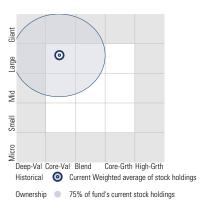
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

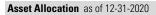
Equity

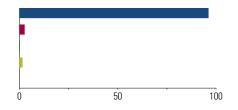
46	26	2	Large
12	9	3	Mid
2	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.56
Cash	1.40	1.77
Bonds	0.04	0.31
Non-US Stocks	2.49	6.61
US Stocks	96.07	90.74
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2020											
		Fund	Bmark	Cat	Fund	•	Benchmark	[] C	ategory /	Average			
Դ	Cyclical	35.10	35.22	33.13									
A	Basic Materials	3.69	3.72	2.90) [
A	Consumer Cyclical	5.11	5.02	6.60		<u> </u>							
,	Financial Services	21.07	21.20	20.40									
fi	Real Estate	5.23	5.28	3.23									
W	Sensitive	30.58	30.39	36.71			_						
	Communication Services	8.65	8.66	8.59									
ð	Energy	5.44	5.50	7.52									
Ф	Industrials	8.91	8.88	10.13		- :							
	Technology	7.58	7.35	10.47									
-	Defensive	34.31	34.40	30.17									
Ħ	Consumer Defensive	10.78	10.84	9.57									
+	Healthcare	15.88	15.85	15.19									
•	Utilities	7.65	7.71	5.41			ľ						
					0%	5	10	15	20	25	30	35	4

Top 15 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Berkshire Hathaway Inc B	3.32	3.32	2.37	Financial Services
	2.75	6.07	10.62	Healthcare
⊕ JPMorgan Chase & Co	2.61	8.69	-6.26	Financial Services
	2.34	11.03	13.90	Consumer Defensive
	2.16	13.19	-14.55	Technology
Verizon Communications Inc	2.07	15.26	-0.29	Communication Svc
⊕ AT&T Inc	1.98	17.24	-21.08	Communication Svc
⊕ Pfizer Inc	1.69	18.93	1.12	Healthcare
⊕ Bank of America Corp	1.58	20.51	-11.90	Financial Services
① The Walt Disney Co	1.57	22.08	25.27	Communication Svc
Exxon Mobil Corp	1.50	23.58	-35.94	Energy
	1.47	25.05	23.12	Consumer Defensive
State Street Short Term Investment Fund	1.30	26.36	-	-
○ Chevron Corp	1.28	27.64	-25.64	Energy
Medtronic PLC Med	1.12	28.76	5.26	Healthcare

Total Holdings 761



State St Russell Sm Cap® Gr Indx NL Cl C

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

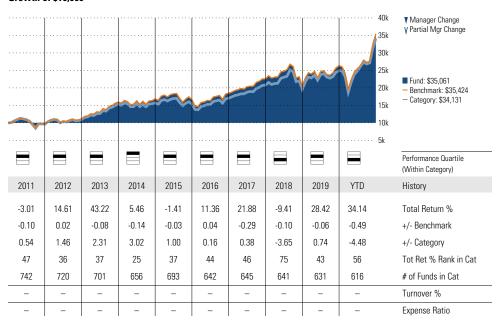
Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.33 years.
- Net Expense: The fund's expense ratio of 0.05 is 95.58% lower than the Small Growth category average.

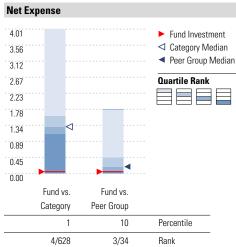
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.17	_	-1.35
Beta	1.00	_	0.97
R-Squared	100.00	_	96.46
Standard Deviation	25.45	25.46	25.27
Sharpe Ratio	0.65	0.66	0.59
Tracking Error	0.12	_	4.16
Information Ratio	-1.73	_	-0.49
Up Capture Ratio	99.66	_	95.61
Down Capture Ratio	100.15	_	100.13

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.99	24.72	-
Price/Book Ratio	4.11	3.88	-
Geom Avg Mkt Cap \$B	1.57	1.66	-
ROE	8.90	10.22	-



State St Russell Sm Cap® Gr Indx NL CI C

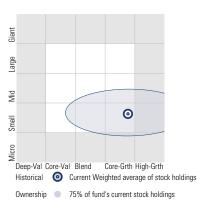
Asset Allocation as of 12-31-2020

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



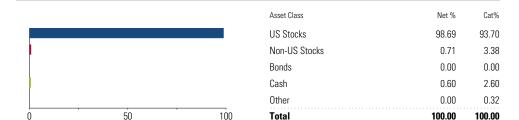
Style Breakdown

Equity

0	0	0	Large
1	7	20	Mid
8	21	44	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



	ctor Weighting as of 12-3								п.					
		Fund	Bmark	Cat	Fund		Bench	mark	Cate	gory Ave	erage			
Դ	Cyclical	20.81	20.84	25.83										
A	Basic Materials	3.16	3.17	2.70		ĺ								
A	Consumer Cyclical	7.34	7.34	10.10										
,	Financial Services	5.96	5.97	9.40										
命	Real Estate	4.35	4.36	3.63		0								
W	Sensitive	38.85	38.88	44.33										
d	Communication Services	2.72	2.70	2.64										
•	Energy	0.30	0.29	1.21	i [
Ф	Industrials	17.89	17.92	17.75			:	- :	0					
	Technology	17.94	17.97	22.73					ľ					
→	Defensive	40.35	40.27	29.84										
Ħ	Consumer Defensive	4.61	4.56	4.95										
٠	Healthcare	33.89	33.86	23.77										
•	Utilities	1.85	1.85	1.12										
					0%	5	10	15	20	25	30	35	40	45

Top 15 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Teladoc Health Inc	1.39	1.39	138.84	Healthcare
○ NovoCure Ltd ○	0.72	2.11	105.34	Healthcare
	0.71	2.82	75.73	Healthcare
⊕ Generac Holdings Inc	0.71	3.53	126.08	Industrials
⊕ E-Mini Russ 2000 Jun20 Xcme 20200619	0.70	4.24	-	-
□ Repligen Corp	0.63	4.86	107.17	Healthcare
	0.63	5.49	3.35	Healthcare
	0.58	6.07	24.96	Healthcare
	0.58	6.65	86.29	Industrials
	0.56	7.22	165.93	Technology
Science Applications International Corp	0.54	7.75	10.46	Technology
○ Chegg Inc ○	0.53	8.28	138.27	Consumer Defensive
⊕ LHC Group Inc	0.52	8.80	54.85	Healthcare
⊕ State Street Corporation Short Term Investment Fund	0.52	9.32	_	-
─ Axon Enterprise Inc	0.51	9.82	67.21	Industrials

Total Holdings 1133



State St Russell Sm Cp® Val Indx NL Cl C

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

Management: The fund's management has been in place for 11.33 years.

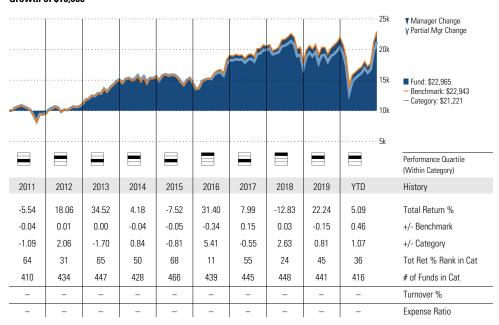
Style: The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.05 is 95.45% lower than the Small Value category average.

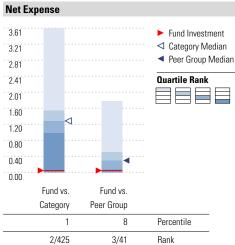
Morningstar Investment Management LLC Analysis

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

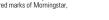






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.11	_	-1.28
Beta	0.99	_	1.01
R-Squared	99.99	_	97.35
Standard Deviation	26.29	26.49	27.19
Sharpe Ratio	0.22	0.22	0.17
Tracking Error	0.31	-	3.01
Information Ratio	0.40	_	-0.63
Up Capture Ratio	99.78	_	98.94
Down Capture Ratio	99.41	_	103.17

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.64	18.52	_
Price/Book Ratio	1.54	1.45	_
Geom Avg Mkt Cap \$B	1.32	1.34	_
ROE	5.85	6.22	_



State St Russell Sm Cp® Val Indx NL CI C

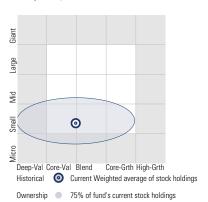
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

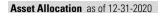
Equity

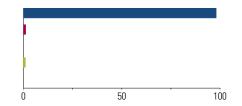
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0	0	0	Laige
5	3	4	VIIV
35	40	13	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Accest Oliver	N - + 0/	0-10/
Asset Class	Net %	Cat%
US Stocks	98.00	95.85
Non-US Stocks	1.05	2.16
Bonds	0.00	0.01
Cash	0.95	1.90
Other	0.00	0.08
Total	100.00	100.00

	ctor Weighting as of 12-3		D	0-4	Fund - Bandanad D Catanan Assault
		Fund	Bmark	Cat	Fund Benchmark Category Average
ŀ	Cyclical	51.87	51.87	52.54	. ,
÷.	Basic Materials	3.55	3.56	5.38	
A	Consumer Cyclical	7.36	7.36	11.36	
ø	Financial Services	27.86	27.91	26.94	
æ	Real Estate	13.10	13.04	8.86	
W	Sensitive	30.36	30.33	35.21	
	Communication Services	2.37	2.36	2.18	
ð	Energy	3.23	3.26	4.68	
Ф	Industrials	14.03	14.00	18.33	
	Technology	10.73	10.71	10.02	
→	Defensive	17.76	17.79	12.25	
Ħ	Consumer Defensive	3.98	3.97	3.99	
٠	Healthcare	6.14	6.19	4.62	
•	Utilities	7.64	7.63	3.64	
_					0% 5 10 15 20 25 30 35 40 45 50 5

Top 15 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ State Street Corporation Short Term Investment Fund	0.88	0.88	_	_
Lumentum Holdings Inc	0.83	1.71	19.55	Technology
⊕ Tech Data Corp	0.70	2.41	_	Technology
⊕ Rexford Industrial Realty Inc	0.70	3.10	9.42	Real Estate
⊕ ONE Gas Inc	0.66	3.76	-15.65	Utilities
⊕ E-Mini Russ 2000 Jun20 Xcme 20200619	0.65	4.42	_	_
⊕ Portland General Electric Co	0.65	5.06	-20.50	Utilities
⊕ FTI Consulting Inc	0.61	5.67	0.96	Industrials
⊕ Black Hills Corp	0.58	6.25	-19.00	Utilities
⊕ Cirrus Logic Inc	0.57	6.83	-0.25	Technology
⊕ Spire Inc	0.56	7.39	-20.11	Utilities
⊕ Healthcare Realty Trust Inc	0.55	7.94	-7.70	Real Estate
	0.51	8.45	3.77	Real Estate
€ Southwest Gas Holdings Inc	0.50	8.95	-17.07	Utilities
⊕ First Industrial Realty Trust Inc	0.50	9.44	3.90	Real Estate

Total Holdings 1347



Templeton Global Bond R6 FBNRX

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

Portfolio Manager(s)

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

Quantitative Screens

× Performance: The fund has finished in the Nontraditional Bond category's top three quartiles in 4 of the 7 years it's been in existence.

Management: The fund's management has been in place for 19.01 years.

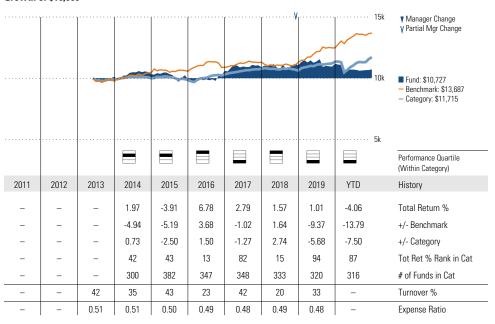
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.56 is 55.56% lower than the Nontraditional Bond category average.

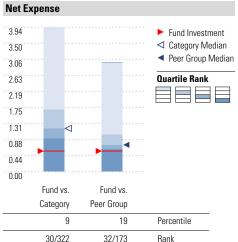
Morningstar Investment Management LLC Analysis

We are placing this fund on watch due to concerns about its fit for retirement plans and performance. In spite of its global-bond name, this fund's distinctive strategy is such that it has few comparable peers and does not fit particularly well in any Morningstar category. It had been categorized as a world bond fund and in August 2019 was recategorized to the nontraditional bond Morningstar Category. When the change occurred, we retained the fund under fiduciary coverage as we continued to review its role in retirement lineups and its performance characteristics. The fund has continued to provide inconsistent exposure to world bonds and its returns relative to both the world bond and nontraditional bond categories have been uneven, with low-ranking trailing returns.









3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	2.73	_	0.02
Beta	-0.48	_	0.49
R-Squared	10.24	_	14.48
Standard Deviation	6.11	4.11	6.58
Sharpe Ratio	-0.30	1.21	0.30
Tracking Error	8.38	-	6.75
Information Ratio	-0.85	-	-0.57
Up Capture Ratio	-19.06	-	52.32
Down Capture Ratio	-43.62	_	66.86

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	-1.01	6.37	0.62
Avg Eff Maturity	1.54	7.30	7.41





On Watch

Templeton Global Bond R6 FBNRX

Morningstar Category Nontraditional Bond

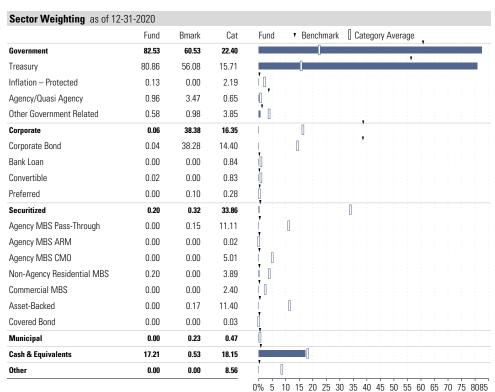
Morningstar Index BBgBarc US Govt/Credit 5-10 Yr TR USD



Style Breakdow	n	
Fixed Income	Quality High Mid	
	- Ow	
Ltd Mod Ext Duration		-50

Asset Alloc	cation as of 12	-31-2020				
				Asset Class	Net %	Cat%
				US Stocks	-3.37	0.07
				Non-US Stocks	0.00	0.15
				Bonds	85.80	88.21
				Cash	17.57	12.67
				Other	0.00	-1.08
-50	Ô	50	100	Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	31.30	57.60	25.27
AA	5.38	6.60	8.23
A	23.10	17.44	16.97
BBB	25.38	18.36	16.53
BB	12.73	0.00	14.37
В	2.15	0.00	9.11
Below B	2.41	0.00	5.08
Not Rated	-2.44	0.00	4.43



Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Mexico (United Mexican States) 8%	06-2020	9.31	9.31	_
United States Treasury Notes 1.75%	12-2024	9.00	18.31	_
	_	7.47	25.78	_
United States Treasury Notes 1.5%	09-2021	6.45	32.23	_
Mexico (United Mexican States) 6.5%	06-2021	5.72	37.95	_
⊕ Otc Securitized Margin Cash -	02-2049	5.16	43.11	_
Brazil (Federative Republic) 10%	01-2021	3.39	46.49	_
Brazil (Federative Republic) 10%	01-2023	3.30	49.79	_
India (Republic of) 8.83%	11-2023	2.57	52.36	_
Secretaria Tesouro Nacional 0%	07-2020	2.13	54.49	_

Total Holdings 262



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

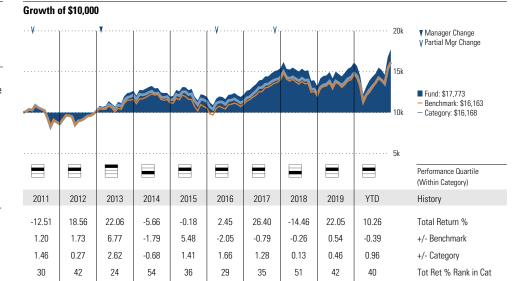
Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

Morningstar Investment Management LLC Analysis

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



756

3

0.07

747

3

0.07

771

2

0.07

3-Year Risk Metrics

780

752

3

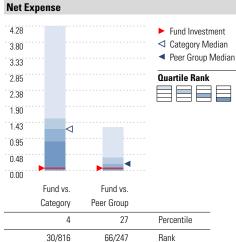
0.09

744

11

0.07





757

7

769

13

0.09

699

4

0.09

765

5

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

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



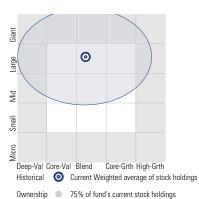
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

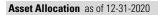
Equity

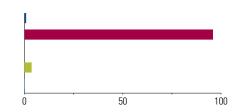
Lquity			
29	26	17	Large
8	6	7	Mid
3	2	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

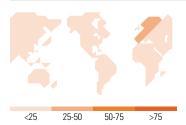




Total	100.00	100.00
Other	0.03	1.66
Cash	3.49	0.53
Bonds	0.00	0.97
Non-US Stocks	95.78	93.46
US Stocks	0.70	3.37
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	 Benchmark 	[] C	ategory .	Average	
٠	Cyclical	37.18	39.31	38.31						
à.	Basic Materials	7.41	6.90	6.76						
	Consumer Cyclical	9.51	10.20	10.34				į		
<u></u>	Financial Services	16.55	19.17	18.47						
à	Real Estate	3.71	3.04	2.74						
Ųľ	Sensitive	35.23	35.63	36.04						
	Communication Services	6.06	8.52	7.06		<u> </u>				
)	Energy	4.70	5.37	4.78						
ž	Industrials	14.76	11.38	14.61			0			
3	Technology	9.71	10.36	9.59					1	
+	Defensive	27.61	25.03	25.66			,			
Ţ	Consumer Defensive	11.19	10.62	10.63		<u> </u>				
1	Healthcare	12.56	10.78	11.91]				
1	Utilities	3.86	3.63	3.12						

World Regions % Equity 12-31-2020



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

Americas	Fund % 9.09	Cat % 7.21	Greater Europe	Fund % 53.02	Cat % 55.95	Market Maturity	Fund %
North America Central/Latin	9.08 0.01	6.31 0.90	United Kingdom W euro-ex UK Emrgng Europe Africa	13.05 38.90 0.53 0.54	14.42 40.46 0.44 0.63	Developed Markets Emerging Markets Not Available	99.07 0.93 0.00

Top 10 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Market Liquidity Inv	3.42	3.42	_	_
○ Nestle SA	1.92	5.35	2.08	Consumer Defensive
	1.45	6.80	4.82	Healthcare
⊕ Novartis AG	1.14	7.94	-5.77	Healthcare
	1.12	9.06	_	Technology
□ Toyota Motor Corp	0.96	10.02	6.07	Consumer Cyclical
⊕ AstraZeneca PLC	0.76	10.79	-0.88	Healthcare
→ HSBC Holdings PLC	0.74	11.52	-35.99	Financial Services
	0.70	12.23	18.26	Financial Services
SAP SE	0.70	12.93	-9.57	Technology

Total Holdings 3924

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

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

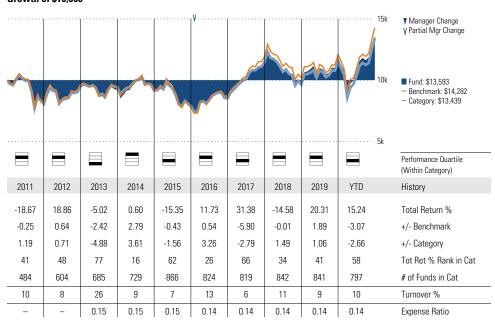
Management: The fund's management has been in place for 12.35 years.

Net Expense: The fund's expense ratio of 0.14 is
 88.62% lower than the Diversified Emerging Mkts category average.

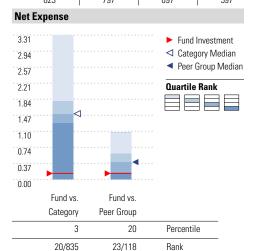
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3- Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	-0.20	_	0.33
Beta	0.98	_	0.99
R-Squared	97.82	-	91.69
Standard Deviation	19.68	19.88	20.63
Sharpe Ratio	0.31	0.32	0.32
Tracking Error	2.94	_	5.75
Information Ratio	-0.13	-	0.00
Up Capture Ratio	99.09	_	99.51
Down Capture Ratio	100.34	-	99.07

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

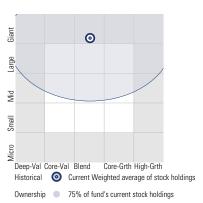


Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

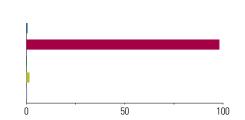
Equity

. ,			
22	29	26	raige
8	6	4	MIN
3	2	1	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

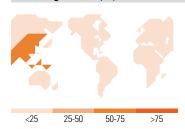


Asset Allocation as of 12-31-2020

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

			ъ .	0 .	-		_		П				
		Fund	Bmark	Cat	Fund	1	▼ Ben	cnmar	K II (Category	y Avera	ge	
b	Cyclical	47.65	44.73	45.17		. ,	1				:		
	Basic Materials	7.21	6.69	4.80									
-	Consumer Cyclical	14.39	13.43	13.78						_			
ê	Financial Services	22.08	21.56	24.08									
b	Real Estate	3.97	3.05	2.51									
NF	Sensitive	38.76	42.19	40.02				,					
	Communication Services	13.81	14.47	11.92				= '					
•	Energy	6.11	5.86	5.36									
þ	Industrials	6.11	5.08	5.29									
2	Technology	12.73	16.78	17.45									
+	Defensive	13.58	13.07	14.83									
Ę	Consumer Defensive	6.64	6.94	9.34									
1	Healthcare	3.99	3.70	3.81		Ů							
2	Utilities	2.95	2.43	1.68									

World Regions % Equity 12-31-2020



Greater Asia	Fund % 76.58	Cat % 71.09	
diedlei Asia		71.09	
Japan	0.00	0.10	
Australasia	0.00	0.01	
Asia-4 Tigers	16.25	23.83	
Asia-ex 4 Tigers	60.33	47.15	
Not Classified	0.00	0.00	

Americas	Fund % 9.29	Cat % 14.36	Greater Europe	Fund % 14.14	Cat % 14.55	Market Maturity	Fund %
North America	0.36	1.90	United Kingdom	0.00	0.75	Developed Markets	19.77
Central/Latin	8.93	12.46	W euro-ex UK	0.46	1.66	Emerging Markets	80.23
			Emrgng Europe Africa	4.39 9.29	6.89 5.25	Not Available	0.00

Top 10 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Alibaba Group Holding Ltd ADR	7.16	7.16	9.73	Consumer Cyclical
⊕ Tencent Holdings Ltd	5.89	13.05	51.01	Communication Svc
☐ Taiwan Semiconductor Manufacturing Co Ltd	2.88	15.93	63.14	Technology
☐ Taiwan Semiconductor Manufacturing Co Ltd ADR	1.72	17.65	90.63	Technology
⊖ China Construction Bank Corp Class H	1.56	19.21	-7.28	Financial Services
⊕ Cmt Market Liquidity Rate	1.28	20.49	_	_
○ Naspers Ltd Class N	1.28	21.77	15.31	Communication Svc
	1.13	22.90	-11.71	Financial Services
→ Ping An Insurance (Group) Co. of China Ltd Class H	1.10	24.00	5.77	Financial Services
⊕ Reliance Industries Ltd	0.96	24.96	32.80	Energy

Total Holdings 4200



Vanguard FTSE Social Index Admiral VFTAX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-2015 William Coleman since 12-2015

Quantitative Screens

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

Management: The fund's management has been in place for 5.03 years.

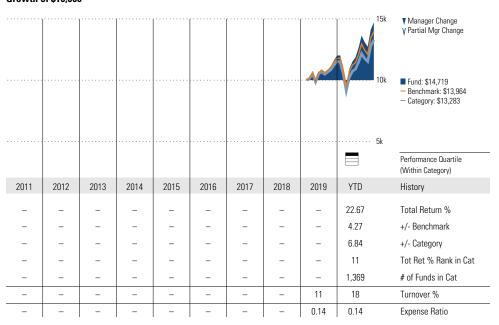
 \times *Style:* The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

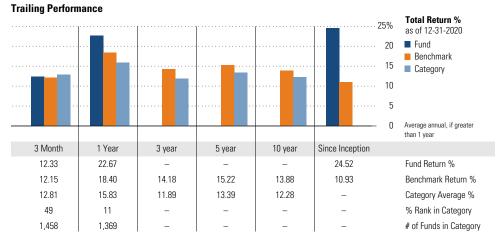
Net Expense: The fund's expense ratio of 0.14 is 83.33% lower than the Large Blend category average.

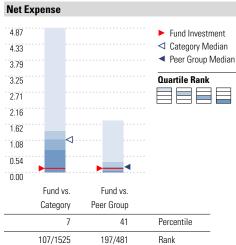
Morningstar Investment Management LLC Analysis

This fund fails our style screen, but as an index-tracker we are not concerned about style drift.

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	_	_	-1.82
Beta	_	_	0.98
R-Squared	-	_	95.80
Standard Deviation	-	18.79	18.73
Sharpe Ratio	-	0.72	0.61
Tracking Error	-	_	3.64
Information Ratio	-	_	-1.14
Up Capture Ratio	-	_	92.86
Down Capture Ratio	_	_	99.18

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

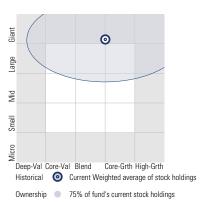


Vanguard FTSE Social Index Admiral VFTAX

Morningstar CategoryMorningstar Index■ Large BlendS&P 500 TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

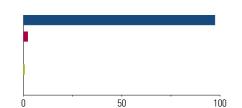
Equity

22	31	34	Falge
5	4	4	MIN
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2020

Total	100.00	100.00
Other	0.00	0.86
Cash	0.54	-1.34
Bonds	0.00	2.83
Non-US Stocks	2.09	2.90
US Stocks	97.37	94.75
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2020												
		Fund	Bmark	Cat	Fund	,	Bench	mark	Cate	gory Ave	rage			
Դ	Cyclical	30.94	28.49	31.12										
A.	Basic Materials	2.11	2.09	2.43										
A	Consumer Cyclical	11.31	9.60	9.79										
æ	Financial Services	13.91	13.79	15.79				= [
俞	Real Estate	3.61	3.01	3.11										
W	Sensitive	44.09	44.28	43.06										
0	Communication Services	12.81	10.74	9.81										
ð	Energy	0.00	2.65	3.44	[[
Ф	Industrials	4.97	8.71	10.29						_				
	Technology	26.31	22.18	19.52										
→	Defensive	24.98	27.25	25.81										
Ħ	Consumer Defensive	7.30	8.14	7.94			10							
+	Healthcare	16.67	15.54	14.75										
•	Utilities	1.01	3.57	3.12		1								
					0%	5	10	15	20	25	30	35	40	45

Top 15 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	6.44	6.44	42.37	Technology
	5.66	12.10	81.85	Technology
⊕ Amazon.com Inc	4.40	16.50	76.26	Consumer Cyclical
	2.15	18.65	33.09	Communication Svc
	1.88	20.53	31.03	Communication Svc
	1.88	22.41	30.85	Communication Svc
→ JPMorgan Chase & Co	1.52	23.92	-6.26	Financial Services
	1.49	25.41	17.06	Financial Services
	1.44	26.86	13.90	Consumer Defensive
─ UnitedHealth Group Inc	1.27	28.13	20.93	Healthcare
☐ Intel Corp	1.25	29.38	-14.55	Technology
⊕ Verizon Communications Inc	1.20	30.58	-0.29	Communication Svc
	1.16	31.73	20.08	Financial Services
⊕ AT&T Inc	1.15	32.88	-21.08	Communication Svc
The Home Depot Inc The Home Depot Inc	1.10	33.98	24.38	Consumer Cyclical

Total Holdings 482



Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

Portfolio Manager(s)

Michael Hong since 02-2008

Quantitative Screens

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

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

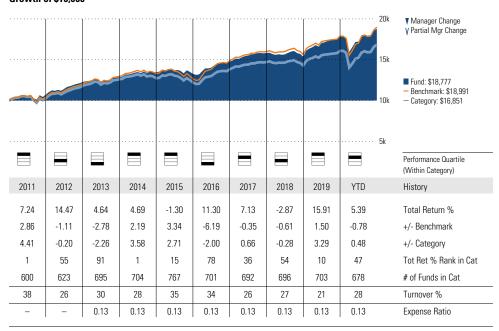
Style Consistency is not calculated for Fixed Income funds.

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

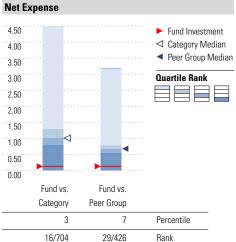
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.03	-	3.42
Avg Eff Maturity	3.60	_	5.85

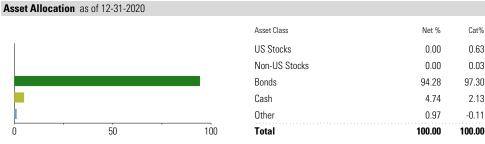


Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Style Analysi	is as of 12-31-2020
Style Breakdov	vn
Fixed Income	Quality
	High
	Mid
	Low
Ltd Mod Ex	ct



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

	Fund	Bmark	Cat	Fund	▼ R	lench	nmarl	kΓ	l Ca	tear	orv .	Aver	age		
Government	2.85	–	3.64	■ I		301		- L			.,,		-9-		
Treasury	2.85	_	1.56	0											
Inflation – Protected	0.00	_	0.00												
Agency/Quasi Agency	0.00	_	0.11	Ō											
Other Government Related	0.00	_	1.97	in i											
Corporate	92.40	_	85.52												
Corporate Bond	88.39	_	81.19					-		:					
Bank Loan	1.88	_	3.24												
Convertible	1.66	_	0.90	0											
Preferred	0.47	_	0.19												
Securitized	0.00	_	1.39	i[
Agency MBS Pass-Through	0.00	_	0.07												
Agency MBS ARM	0.00	_	0.00	ĺ.											
Agency MBS CMO	0.00	_	0.17												
Non-Agency Residential MBS	0.00	_	0.21												
Commercial MBS	0.00	_	0.16												
Asset-Backed	0.00	_	0.78	0											
Covered Bond	0.00	_	0.00	0											
Municipal	0.00	_	0.01												
Cash & Equivalents	4.74	_	4.19												
Other	0.00	_	5.23												

Top 10 Holdings as of 12-31-2020				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Boa-Mtg Triparty Repo	01-2020	1.23	1.23	_
Sprint Corporation 7.88%	09-2023	1.18	2.41	-
⊕ United States Treasury Notes 1.62%	10-2020	0.95	3.36	-
United States Treasury Notes 1.5%	04-2020	0.95	4.31	-
United States Treasury Notes 1.38%	01-2020	0.95	5.26	-
United States Treasury Notes 1.5%	07-2020	0.95	6.21	_
Caesars Resort Collection LLC/CRC Finco Inc 5.25%	10-2025	0.80	7.01	-
	01-2020	0.72	7.73	_
⊕ Rbc Triparty Mtge	01-2020	0.69	8.42	_
Credit Suisse Grp FRN 6.25%	_	0.68	9.10	_

Total Holdings 512



Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Gemma Wright-Casparius since 08-2011

Quantitative Screens

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

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

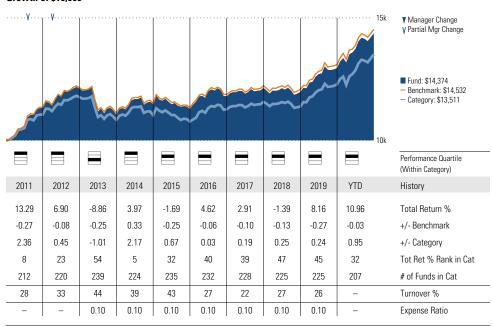
Style Consistency is not calculated for Fixed Income funds.

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

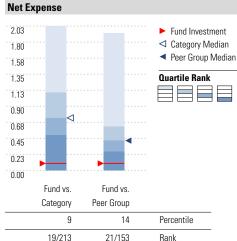
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year hisk ivietrics			
	Fund	Bmark	Cat
Alpha	0.21	_	-0.39
Beta	0.94	-	0.92
R-Squared	98.30	_	78.57
Standard Deviation	3.67	3.87	4.23
Sharpe Ratio	1.13	1.11	0.88
Tracking Error	0.53	_	2.14
Information Ratio	-0.27	_	-0.56
Up Capture Ratio	96.01	_	88.69
Down Capture Ratio	93.03	_	95.83

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.26	4.52	6.80
Avg Eff Maturity	8.10	_	7.67



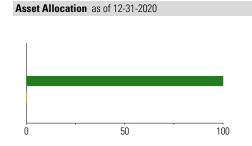
Vanguard Inflation-Protected Secs Adm VAIPX

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

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

Quality

Given the state of the st



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

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

	E d	D	0-4	From al	- D '		По	-4			_		
	Fund	Bmark	Cat	Fund	▼ Bench	ımark	ll C	atego	ory Av	erag	e		
Government	99.97	99.20	85.68	•	1 1	1 1	1	1 1	1	1 1	1	1	1
Treasury	0.00	0.00	0.37										
Inflation – Protected	99.97	99.20	81.17										
Agency/Quasi Agency	0.00	0.00	0.13	Ó									
Other Government Related	0.00	0.00	4.01										
Corporate	0.00	0.00	2.52	0									
Corporate Bond	0.00	0.00	2.40	<u>[</u> 0									
Bank Loan	0.00	0.00	0.05	į									
Convertible	0.00	0.00	0.07	Í									
Preferred	0.00	0.00	0.00										
Securitized	0.00	0.00	5.76										
Agency MBS Pass-Through	0.00	0.00	1.70	[0]									
Agency MBS ARM	0.00	0.00	0.00	Í									
Agency MBS CMO	0.00	0.00	0.74	0									
Non-Agency Residential MBS	0.00	0.00	0.51										
Commercial MBS	0.00	0.00	0.49										
Asset-Backed	0.00	0.00	2.10	10									
Covered Bond	0.00	0.00	0.22										
Municipal	0.00	0.00	0.02	o d									
Cash & Equivalents	0.03	0.80	5.50	Ţ.									
Other	0.00	0.00	0.40	Ó									

Top 10 Holdings as of 12-31-2020				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 0.12%	10-2024	6.14	6.14	_
United States Treasury Notes 0.62%	04-2023	3.57	9.71	-
─ United States Treasury Notes 0.38%	07-2025	3.50	13.21	_
United States Treasury Notes 0.25%	01-2025	3.49	16.70	_
United States Treasury Notes 0.62%	01-2024	3.48	20.18	-
United States Treasury Notes 0.38%	07-2023	3.48	23.66	_
United States Treasury Notes 0.12%	01-2023	3.42	27.08	-
United States Treasury Notes 0.12%	07-2024	3.40	30.47	_
⊕ United States Treasury Notes 0.12%	01-2030	3.29	33.77	_
⊕ United States Treasury Notes 0.62%	01-2026	3.21	36.97	_

Total Holdings 43



Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 17.91 years.

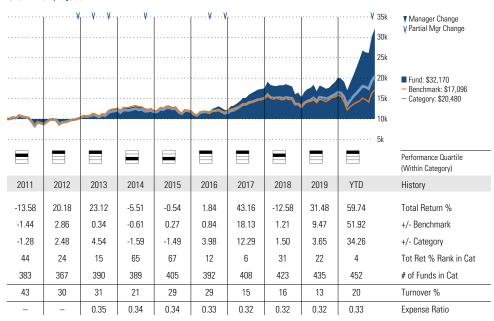
Style: The fund has landed in its primary style box —
 Large Growth — 100 % of the time over the past three years.

✓ Net Expense: The fund's expense ratio of 0.33 is 69.72% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

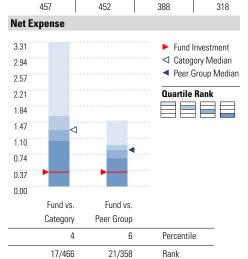
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance Total Return % 60% 55 50 45 40 35 30 25 20 15 10 5 as of 12-31-2020 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea 10.00 Fund Return % 22.26 59.74 22.45 21.77 12.39 16.05 7.82 4.28 7.45 5.51 8.66 Benchmark Return % 14 84 25 48 11 17 11 95 7 87 Category Average % 2 4 4 % Rank in Category

234



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	16.35	_	6.75
Beta	1.09	_	0.91
R-Squared	83.88	_	-
Standard Deviation	21.50	18.14	17.86
Sharpe Ratio	0.98	0.24	0.57
Tracking Error	8.77	_	6.93
Information Ratio	2.07	_	0.95
Up Capture Ratio	146.50	_	107.08
Down Capture Ratio	81.81	_	80.53

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



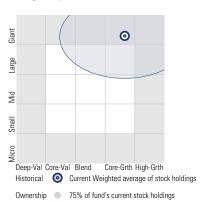
of Funds in Category

Vanguard International Growth Adm VWILX

Morningstar CategoryMorningstar IndexForeign Large GrowthMSCI EAFE NR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

Equity

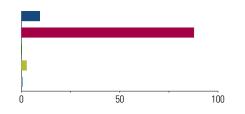
11	24	52	Luigo
1	3	9	IVIIG
0	0	0	O I I

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2020



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

		Fund	Bmark	Cat	Fund	1	Bench	ımark] Cateo	jory Ave	rage	_		
Դ	Cyclical	44.59	35.80	32.98										
æ.	Basic Materials	2.36	6.63	4.74										
A	Consumer Cyclical	29.29	9.50	11.26					•	•				
æ	Financial Services	12.94	16.40	16.04										
fi	Real Estate	0.00	3.27	0.94		*								
W	Sensitive	34.49	32.78	40.00										
0	Communication Services	11.62	6.50	7.31										
•	Energy	1.23	4.22	2.11		•								
Ф	Industrials	10.09	14.15	14.51				İ						
	Technology	11.55	7.91	16.07										
-	Defensive	20.93	31.41	27.03										
Ħ	Consumer Defensive	8.36	12.64	12.05				[
+	Healthcare	12.57	14.70	13.65				I []						
•	Utilities	0.00	4.07	1.33		7								
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 12-31-2020



	Funa %	Cat %
Greater Asia	38.62	32.33
Japan	10.74	13.97
Australasia	0.00	1.99
Asia-4 Tigers	7.04	6.56
Asia-ex 4 Tigers	20.84	9.81
Not Classified	0.00	0.00

Americas	Fund % 13.68	Cat % 12.99	Greater Europe	Fund % 47.71	Cat % 54.68	Market Maturity	Fund %
North America Central/Latin	10.43 3.25	11.17 1.82	United Kingdom W euro-ex UK Emrgng Europe Africa	7.03 40.21 0.19 0.28	11.67 41.89 0.40 0.72	Developed Markets Emerging Markets Not Available	75.72 24.28 0.00

Top 10 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Alibaba Group Holding Ltd ADR	5.86	5.86	9.73	Consumer Cyclical
	5.28	11.14	51.73	Technology
⊕ Tencent Holdings Ltd	5.20	16.34	51.01	Communication Svc
AIA Group Ltd	3.06	19.40	18.26	Financial Services
	2.86	22.26	76.26	Consumer Cyclical
MercadoLibre Inc	2.54	24.80	192.90	Consumer Cyclical
⇒ Vanguard Market Liquidity Inv	2.50	27.30	_	-
⊖ Kering SA	2.33	29.63	2.94	Consumer Cyclical
Illumina Inc	2.20	31.83	11.53	Healthcare
TAL Education Group ADR	2.16	33.99	48.36	Consumer Defensive

Total Holdings 129



Vanguard International Value Inv VTRIX

Growth of \$10,000

72

369

39

16

369

53

43

353

52

0.43

53

350

37

0.44

79

396

36

0.46

30

364

30

0.43

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

Morningstar Investment Management LLC Analysis

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

▼ Manager Change V Partial Mgr Change Fund: \$16.410 Benchmark: \$17,096 Category: \$14,177 Performance Quartile (Within Category) 2011 2012 2013 2014 2015 2016 2017 2018 2019 YTD History -14.58 20.18 22.15 -6.69 -6.44 4 46 27.96 -14.52 20.39 8 99 Total Return % 2.86 -1.62 1.17 -2.44 -0.63 -1.79 -5.63 3.46 2.93 -0.73 +/- Benchmark 2.59 3.97 -3.34 -1.81 1.34 -0.371.12 5.88 0.92 8.11 +/- Category

8

357

34

0.40

34

355

28

0.38

21

364

38

0.37

5

353

72

0.35

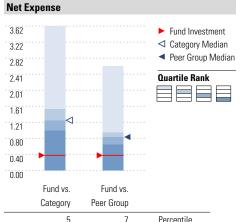
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio



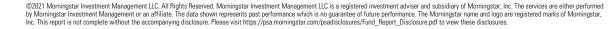


18/262 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

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

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



19/368

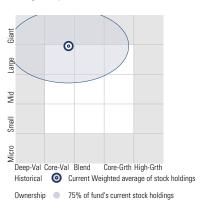


Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

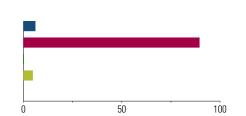
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2020

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

		Fund	Bmark	Cat	Fund Benchmark Category Average
					Fund • Benchmark Category Average
b	Cyclical	33.27	35.80	42.58	
i.	Basic Materials	3.72	6.63	8.33	
4	Consumer Cyclical	6.61	9.50	9.37	
ê	Financial Services	22.17	16.40	22.84	
b	Real Estate	0.77	3.27	2.04	
NI	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	
Ę	Consumer Defensive	5.52	12.64	7.34	
ř	Healthcare	13.68	14.70	10.26	
?	Utilities	2.65	4.07	3.32	

World Regions % Equity 12-31-2020



	Fund %	Cat %	
Greater Asia	37.88	32.90	
Japan	16.48	18.44	
Australasia	0.50	3.06	
Asia-4 Tigers	12.37	7.63	
Asia-ex 4 Tigers	8.53	3.77	
Not Classified	0.00	0.00	

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

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

Total Holdings 153



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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

Morningstar US Mod Con Tgt Alloc NR LISD

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

Equity

Portfolio Manager(s)

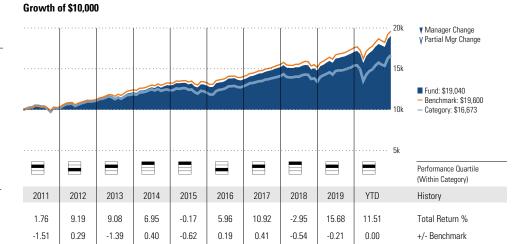
Management Team since 09-1994

Quantitative Screens

- Performance: The fund has finished in the Allocation-30% to 50% Equity category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 26.27 years.

Morningstar Investment Management LLC Analysis

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



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30

589

6

2.09

14

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11

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36

585

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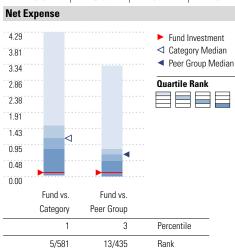
2.65

27

549

23





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

3-1 cai nisk ivicuits			
	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



0.06

48

516

46

-0.21

57

525

15

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33

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19

2.93

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583

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2.15

12

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16

-0.66

54

600

9

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category
Allocation--30% to 50%

Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Style Analysis as of 12-31-2020

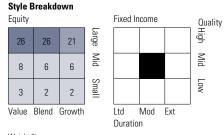


Asset Allocation as of 12-31-2020





>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fun	d 1	Bench	nmark	Categ	ory Ave	erage			
Դ	Cyclical	35.92	_	35.13										
A.	Basic Materials	4.31	_	3.31										
A	Consumer Cyclical	10.42	_	9.02										
ø	Financial Services	16.88	_	14.93										
fi	Real Estate	4.31	_	7.87										
W	Sensitive	40.63	-	39.19										
	Communication Services	8.87	_	8.31										
ð	Energy	4.28	_	4.57										
Ф	Industrials	11.13	_	9.92										
	Technology	16.35	_	16.39										
→	Defensive	23.46	-	25.67										
=	Consumer Defensive	7.75	_	7.76										
+	Healthcare	12.29	_	13.93			1	I []						
•	Utilities	3.42	_	3.98		■[]								
					0%	5	10	15	20	25	30	35	40	45

Top 5 Holdings	as of 12-31-2020

Top 5 Holdings as of 12-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	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

Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Allocation--70% to 85%

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Expense Ratio

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

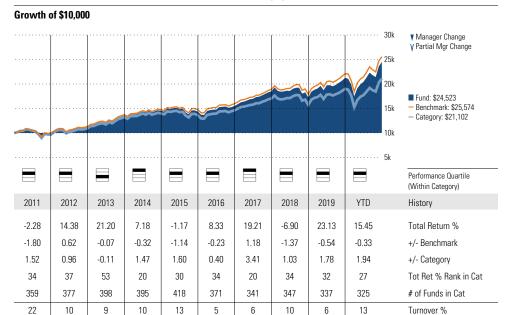
Management: The fund's management has been in place for 26.27 years.

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

Net Expense: The fund's expense ratio of 0.14 is 87.04% lower than the Allocation--70% to 85% Equity category average.

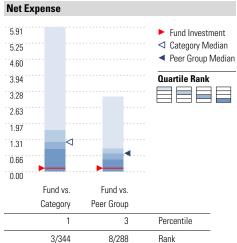
Morningstar Investment Management LLC Analysis

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





3-Year Risk Metrics



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

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

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

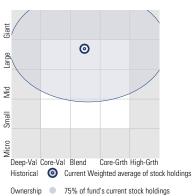


Vanguard LifeStrategy Growth Inv VASGX

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

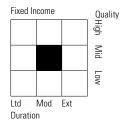
Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown







>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2020



		Fund	Bmark	Cat	Fun	d '	Bench	mark	Cate	gory Ave	erage		
Ն	Cyclical	35.87	-	33.78									
A.	Basic Materials	4.28	_	3.28									
A	Consumer Cyclical	10.41	_	9.92									
÷	Financial Services	16.87	_	15.80									
t	Real Estate	4.31	_	4.78									
M	Sensitive	40.64	_	40.61									
d	Communication Services	8.89	_	8.45									
•	Energy	4.28	_	3.97									
Ф	Industrials	11.11	_	10.91									
	Technology	16.36	_	17.28									
→	Defensive	23.48	-	25.60									
=	Consumer Defensive	7.75	_	7.56			0						
٠	Healthcare	12.31	_	14.52			1	[
?	Utilities	3.42	_	3.52		n i							

50

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

Total Holdings 5



Vanguard LifeStrategy Income Inv VASIX

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

5% to 30%

Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

Management Team since 09-1994

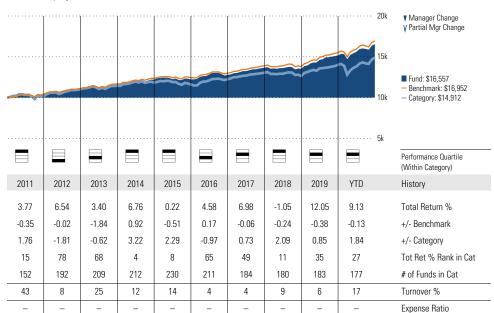
Quantitative Screens

- 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.
- 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

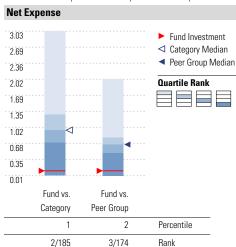
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







3-Year Risk Metrics



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

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

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



Vanguard LifeStrategy Income Inv VASIX

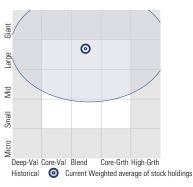
Morningstar Category Allocation--15% to 30% Morningstar Index

Equity

Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 12-31-2020

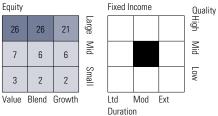
Morningstar Style Box™



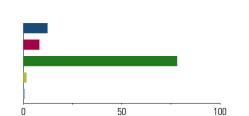
Ownership 75% of fund's current stock holdings

Style Breakdown

Equity



>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2020



260	ctor Weighting as of 12-3	31-2020												
		Fund	Bmark	Cat	Fund	d	Bench	ımark	Cateo	gory Ave	erage			
Դ	Cyclical	35.80	-	38.36										
A	Basic Materials	4.25	-	3.02		()								
A	Consumer Cyclical	10.40	_	7.98										
,	Financial Services	16.85	_	14.35										
命	Real Estate	4.30	_	13.01										
W	Sensitive	40.70	_	35.07										
	Communication Services	8.90	_	7.71										
0	Energy	4.25	_	5.16										
Ф	Industrials	11.10	_	8.99										
	Technology	16.45	_	13.21										
→	Defensive	23.50	_	26.56										
Ħ	Consumer Defensive	7.75	_	6.57			(=							
+	Healthcare	12.35	_	11.94										
•	Utilities	3.40	_	8.05										
					0%	5	10	15	20	25	30	35	40	4

Top 5 Holdings as of 12-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	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	-	-
① Cmt Market Liquidity Rate	_	0.00	100.00	_	_

Total Holdings 5

Vanguard LifeStrategy Moderate Gr Inv VSMGX

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

uity

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

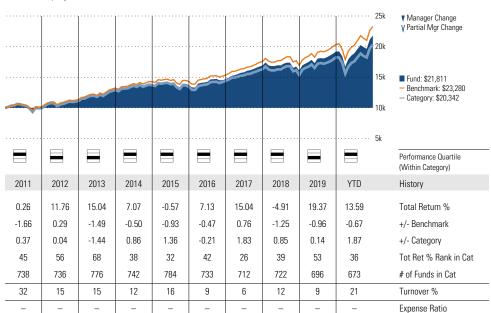
Management: The fund's management has been in place for 26.27 years.

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

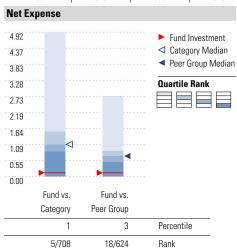
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.







3-Year Risk Metrics



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

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

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



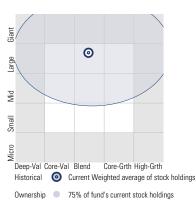
Vanguard LifeStrategy Moderate Gr Inv VSMGX

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

Morningstar US Mod Tgt Alloc NR USD

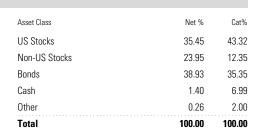
Style Analysis as of 12-31-2020

Morningstar Style Box™



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Asset Allocation as of 12-31-2020



Style Breakdown

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

Fixed	Income		Quality
			High
			Mid
			Low
Ltd	Mod	Ext	_

>50 25-50 10-25 0-10

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

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

Total Holdings 5

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

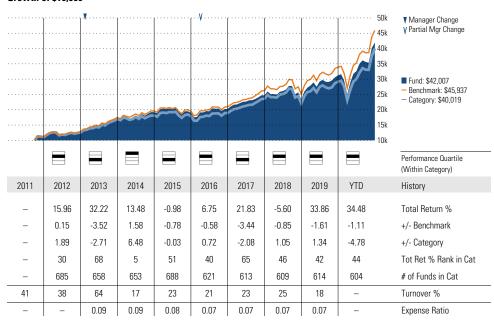
Management: The fund's management has been in place for 7.86 years.

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

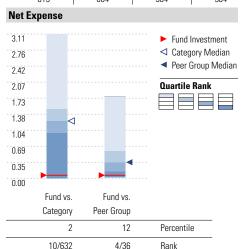
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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



Vanguard Mid-Cap Growth Index Admiral VMGMX

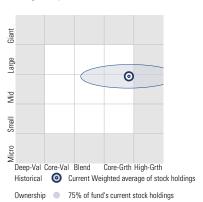
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

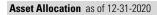
Equity

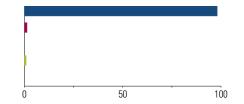
0	14	26	Large
3	20	37	MIN
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fun	d	• B	enchi	mark	I Ca	teann	. Aver	ane				
Դ	Cyclical	30.52	22.51	29.48						,		, ,	-				
A	Basic Materials	2.20	1.40	2.42													
A	Consumer Cyclical	9.74	12.86	13.45													
æ	Financial Services	6.04	4.36	9.00		٧.											
ŵ	Real Estate	12.54	3.89	4.61													
W	Sensitive	49.61	55.25	48.27													
	Communication Services	5.88	4.78	4.39													
•	Energy	3.98	0.73	1.15													
Ф	Industrials	15.87	17.54	15.84					1								
	Technology	23.88	32.20	26.89							'	'					
→	Defensive	19.89	22.25	22.25													
Ħ	Consumer Defensive	3.53	5.51	3.19]											
+	Healthcare	16.17	16.74	18.46													
•	Utilities	0.19	0.00	0.60	0												
					0%	5	10	15	20	25	30	35	40	45	50	55	60

•				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Centene Corp	1.48	1.48	-4.52	Healthcare
⇒ SBA Communications Corp	1.43	2.92	17.84	Real Estate
	1.36	4.28	10.51	Industrials
→ ONEOK Inc	1.32	5.60	-44.34	Energy
⊕ Amphenol Corp Class A	1.30	6.90	21.79	Technology
∃ IHS Markit Ltd	1.30	8.20	20.12	Industrials
Waste Connections Inc	1.22	9.42	13.81	Industrials
⇒ Lululemon Athletica Inc	1.22	10.64	50.23	Consumer Cyclical
Overisk Analytics Inc	1.22	11.86	39.73	Industrials
Advanced Micro Devices Inc	1.21	13.08	99.98	Technology
DexCom Inc	1.21	14.29	69.02	Healthcare
→ Digital Realty Trust Inc	1.20	15.49	20.25	Real Estate
Twitter Inc	1.17	16.66	68.95	Communication Svc
CoStar Group Inc	1.17	17.84	54.48	Real Estate
	1.16	19.00	47.28	Technology

Total Holdings 162



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

❷ 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.

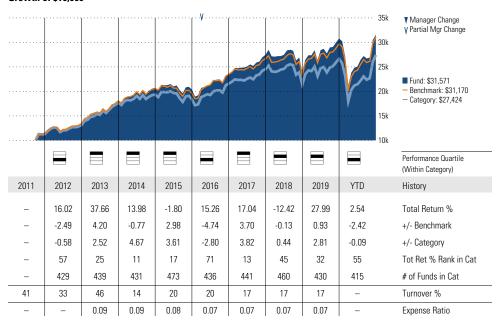
Management: The fund's management has been in place for 14.38 years.

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

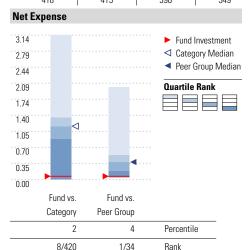
Morningstar Investment Management LLC Analysis

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







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

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



Vanguard Mid-Cap Value Index Admiral VMVAX

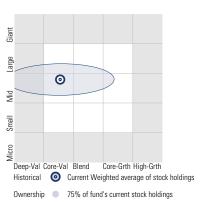
Morningstar Category Mo ■ Mid-Cap Value Ru

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

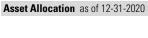
Equity

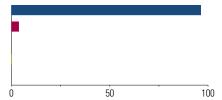
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46	30	4	MIN
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Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

ec	ctor Weighting as of 12-3	31-2020												
		Fund	Bmark	Cat	Fund	7	Ben	chmark	(] C	ategory	/ Avera	ge		
b	Cyclical	47.47	45.06	45.33										
i.	Basic Materials	6.76	5.61	4.75										
•	Consumer Cyclical	14.98	8.34	11.41										
	Financial Services	18.67	16.32	20.60										
à	Real Estate	7.06	14.79	8.57			0	1						
ŲT.	Sensitive	26.94	27.14	32.47										
	Communication Services	5.23	4.07	3.21										
	Energy	3.52	3.28	4.76										
ŀ	Industrials	7.88	10.83	14.90			. *	ĺ						
1	Technology	10.31	8.96	9.60										
+	Defensive	25.59	27.80	22.20										
Ę	Consumer Defensive	4.73	6.16	5.95		I [_							
	Healthcare	6.84	8.24	9.11				_						
1	Utilities	14.02	13.40	7.14				i						

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

Total Holdings 201



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate

Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

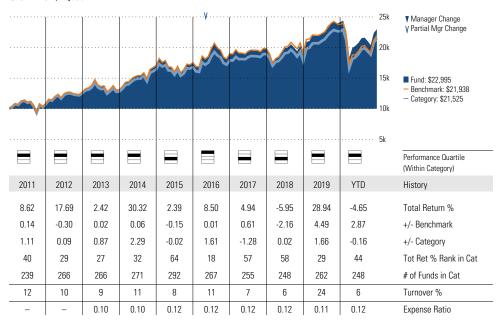
Quantitative Screens

- Performance: The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.65 years.
- Style: The fund has landed in its primary style box Mid-Cap Blend — 100 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.12 is 89.19% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

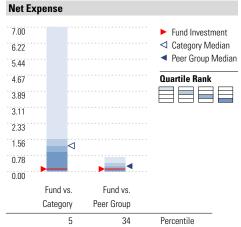
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000









12	/257	15/45	Rank
Peer group is a	subset of the o	ategory and in	cludes funds with the
same managen	nent style (activ	/e vs. passive)	and similar share class
characteristics.			

3-Year Risk Metrics Fund Bmark Alpha 1.54 — Beta 0.94 — R-Squared 98.71 — Standard Deviation 18.90 20.07 Sharpe Ratio 0.27 0.20 Tracking Error 2.50 — Information Ratio 0.60 — Up Capture Ratio 98.24 —			
	Fund	Bmark	Cat
Alpha	1.54	_	1.42
Beta	0.94	_	0.92
R-Squared	98.71	_	94.35
Standard Deviation	18.90	20.07	19.05
Sharpe Ratio	0.27	0.20	0.27
Tracking Error	2.50	_	4.94
Information Ratio	0.60	_	0.21
Up Capture Ratio	98.24	_	95.90
Down Capture Ratio	91.74	-	90.56

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

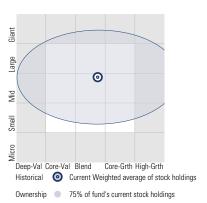


Vanguard Real Estate Index Admiral VGSLX

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

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

Equity

1. /			
8	18	20	Large
12	25	5	MIG
5	5	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2020

Total	100.00	100.00
Other	0.00	6.57
Cash	0.97	1.75
Bonds	0.00	3.63
Non-US Stocks	0.05	0.76
US Stocks	98.97	87.30
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchmark	Cate	gory	Aver	age		
	Cyclical	99.97	99.13	98.99									
	Basic Materials	0.00	0.00	0.03	ĺ								
	Consumer Cyclical	0.00	0.13	0.73	Ö								
j	Financial Services	0.01	0.00	0.11	ĺ								
ì	Real Estate	99.96	99.00	98.12									
Ħ	Sensitive	0.03	0.87	0.87	Ú								
	Communication Services	0.00	0.00	0.06	ĺ								
	Energy	0.00	0.00	0.01	Ĺ								
ŀ	Industrials	0.03	0.87	0.08	Ĭ.								
l	Technology	0.00	0.00	0.72	Ó								
-	Defensive	0.00	0.00	0.13	Ó								
	Consumer Defensive	0.00	0.00	0.00	ĺ								
	Healthcare	0.00	0.00	0.06	ĺ								
1	Utilities	0.00	0.00	0.07	Ĭ.								

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M	0/ 11 . 4 .	0	VTD D-+ 0/	Manufacture C :
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index	10.87	10.87	_	_
⊕ American Tower Corp	7.40	18.28	-0.36	Real Estate
→ Prologis Inc	4.58	22.86	14.40	Real Estate
⊕ Crown Castle International Corp	4.39	27.25	15.46	Real Estate
⊕ Equinix Inc	3.60	30.85	24.18	Real Estate
⊕ Simon Property Group Inc	2.78	33.63	-38.72	Real Estate
⊕ Public Storage	2.42	36.06	12.19	Real Estate
→ Welltower Inc	2.24	38.30	-17.68	Real Estate
⊕ SBA Communications Corp	2.20	40.50	17.84	Real Estate
AvalonBay Communities Inc	2.06	42.56	-20.46	Real Estate
⊕ Equity Residential	2.06	44.62	-23.76	Real Estate
⊕ Digital Realty Trust Inc	1.81	46.42	20.25	Real Estate
⊕ Realty Income Corp	1.74	48.16	-11.76	Real Estate
	1.48	49.64	-11.36	Real Estate
⊕ Boston Properties Inc	1.47	51.11	-28.59	Real Estate

Total Holdings 186



Vanguard Total Bond Market Index Adm VBTLX

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Joshua Barrickman since 02-2013

Quantitative Screens

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

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

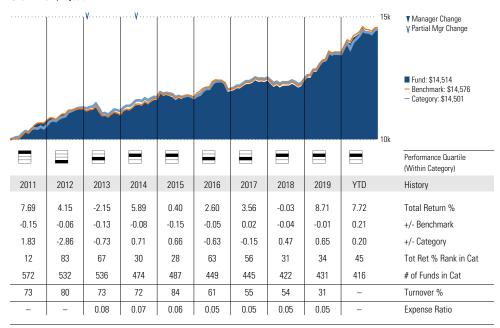
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.05 is 91.8% lower than the Intermediate Core Bond category average.

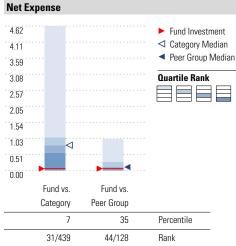
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.07	_	-0.07
Beta	1.02	_	0.98
R-Squared	99.12	-	84.02
Standard Deviation	3.50	3.40	3.68
Sharpe Ratio	1.10	1.11	0.99
Tracking Error	0.34	-	1.44
Information Ratio	0.16	_	-0.28
Up Capture Ratio	101.08	_	100.38
Down Capture Ratio	101.23	_	108.74

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



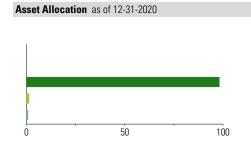
Vanguard Total Bond Market Index Adm VBTLX

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

Style Analysis as of 12-31-2020 **Style Breakdown**

Duration





Cash	1.24	0.44
Non-US Stocks Bonds	0.00 98.09	0.00 99.45
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

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

Sector Weighting as of 12-	31-2020											
	Fund	Bmark	Cat	Fund	▼ Ben	chmark	[] Ca	ategory	Avera	ge		
Government	48.34	44.03	30.97							v.	-	
Treasury	44.39	34.51	21.70									
Inflation – Protected	0.00	0.00	2.10	i I								
Agency/Quasi Agency	2.53	8.36	1.28		•							
Other Government Related	1.42	1.16	5.89									
Corporate	25.15	20.08	25.87									
Corporate Bond	24.50	19.42	24.58				7.					
Bank Loan	0.00	0.64	0.25]								
Convertible	0.65	0.00	0.99	1								
Preferred	0.00	0.02	0.05	Ĭ								
Securitized	24.65	29.67	35.76						, '			
Agency MBS Pass-Through	21.98	27.43	24.24						'			
Agency MBS ARM	0.04	0.19	0.11	į								
Agency MBS CMO	0.93	0.00	4.71									
Non-Agency Residential MBS	0.00	0.42	0.27									
Commercial MBS	1.20	1.61	0.67	0								
Asset-Backed	0.45	0.02	5.74									
Covered Bond	0.05	0.00	0.02	<u> </u>								
Municipal	0.64	0.76	0.77	0								
Cash & Equivalents	1.24	5.48	3.69									
Other	0.00	0.00	2.93	i []								

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

Total Holdings 17786



Vanguard Total World Stock Index Admiral VTWAX

Morningstar Category World Large Stock Morningstar Index MSCI ACWI Large Cap NR USD

Portfolio Manager(s)

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

Quantitative Screens

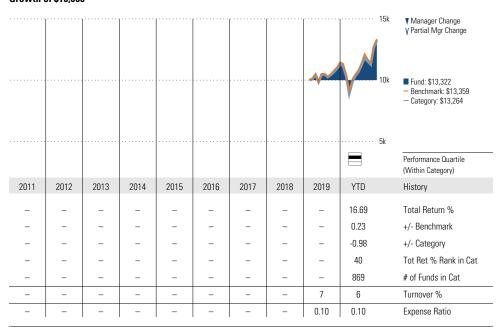
The Performance screen is not applicable for funds with less than three years of data.

- Management: The fund's management has been in place for 7.86 years.
- Net Expense: The fund's expense ratio of 0.1 is 90.83% lower than the World Large Stock category average.

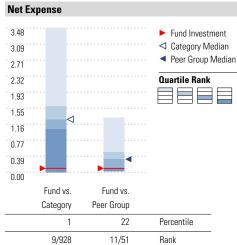
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	_	_	-0.04
Beta	_	_	0.99
R-Squared	_	_	92.98
Standard Deviation	-	17.99	18.56
Sharpe Ratio	_	0.56	0.53
Tracking Error	-	-	5.13
Information Ratio	_	_	-0.07
Up Capture Ratio	_	_	97.05
Down Capture Ratio	_	_	96.90

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



Vanguard Total World Stock Index Admiral VTWAX

Morningstar Category World Large Stock

Morningstar Index MSCI ACWI Large Cap NR USD

Style Analysis as of 12-31-2020





Style Breakdown

Fauity

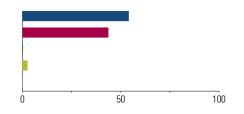
Equity			
26	27	23	Large
6	6	6	Mid
2	2	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

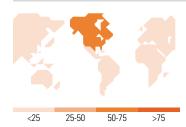
Asset Allocation as of 12-31-2020



Total	100.00	100.00
Other	0.05	0.93
Cash	2.42	2.70
Bonds	0.02	0.23
Non-US Stocks	43.55	42.39
US Stocks	53.95	53.76
Asset Class	Net %	Cat%

	ctor Weighting as of 12-3		Б .	0 .	-		ъ .		По.					
		Fund	Bmark	Cat	Fund	d '	Bench	mark	[] Cateo	jory Ave	rage	,		
	Cyclical	34.30	35.46	33.85										
A.	Basic Materials	4.43	4.24	3.84										
A	Consumer Cyclical	10.28	10.39	11.25										
, f	Financial Services	15.65	18.63	16.45					* :					
ŵ	Real Estate	3.94	2.20	2.31										
W	Sensitive	40.17	36.90	40.78										
	Communication Services	9.13	5.84	8.92										
ð	Energy	3.61	7.02	3.04		0	' <u>.</u>							
Ф	Industrials	10.41	9.32	12.09										
	Technology	17.02	14.72	16.73							_ :			
→	Defensive	25.54	27.64	25.38			,							
=	Consumer Defensive	8.64	11.64	8.69										
+	Healthcare	13.34	13.03	13.64				= []						
•	Utilities	3.56	2.97	3.05		Ŏ								
_					0%	5	10	15	20	25	30	35	40	4

World Regions % Equity 12-31-2020



	Fund %	Cat %
Greater Asia	20.82	16.21
Japan	8.01	6.06
Australasia	1.85	0.94
Asia-4 Tigers	4.50	3.86
Asia-ex 4 Tigers	6.46	5.35
Not Classified	0.00	0.00

Americas	Fund % 59.16	Cat % 58.90	Greater Europe	Fund % 20.02	Cat % 24.88	Market Maturity	Fund %
North America	58.13	58.05	United Kingdom	4.74	6.41	Developed Markets	91.17
Central/Latin	1.03	0.85	W euro-ex UK	13.44	17.80	Emerging Markets	8.83
			Emrgng Europe	0.66	0.28	Not Available	0.00
			Africa	1.18	0.39		

Top 10 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	2.64	2.64	42.37	Technology
⊕ Cmt Market Liquidity Rate	2.38	5.02	_	-
	2.32	7.34	81.85	Technology
⊕ Amazon.com Inc	1.80	9.14	76.26	Consumer Cyclical
⊕ Facebook Inc A	0.88	10.02	33.09	Communication Svc
⊕ Alphabet Inc Class C	0.82	10.84	31.03	Communication Svc
⊕ Johnson & Johnson	0.77	11.61	10.62	Healthcare
⊕ Alibaba Group Holding Ltd ADR	0.75	12.37	9.73	Consumer Cyclical
	0.72	13.09	30.85	Communication Svc
	0.65	13.74	2.08	Consumer Defensive

Total Holdings 8427

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

