American Funds American Balanced R6 RLBGX

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

Fauity

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Hilda Applbaum since 01-1999
Gregory Johnson since 03-2003
James Mulally since 03-2006
Alan Berro since 03-2006
Jeffrey Lager since 03-2011
Paul Benjamin since 07-2014
Anne-Marie Peterson since 10-2015
Alan Wilson since 01-2016
John Queen since 07-2016
Pramod Atluri since 03-2018
Mark Casey since 10-2019
Ritchie Tuazon since 10-2020

Quantitative Screens

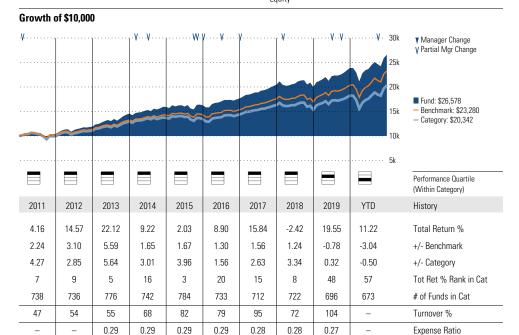
Performance: The fund has finished in the Allocation-50% to 70% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

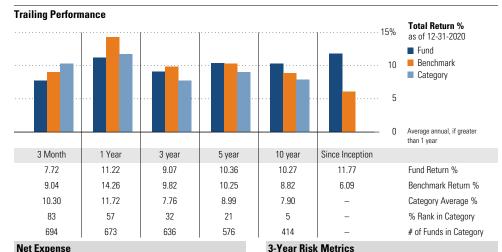
Management: The fund's management has been in place for 22.01 years.

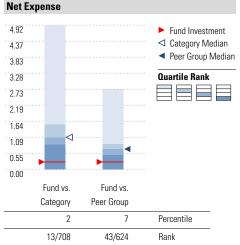
Net Expense: The fund's expense ratio of 0.26 is 75.7% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

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

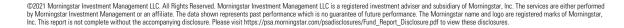






	Fund	Bmark	Cat
Alpha	-0.19	_	-2.26
Beta	0.94	_	1.08
R-Squared	98.14	_	95.76
Standard Deviation	10.98	11.52	12.74
Sharpe Ratio	0.71	0.74	0.56
Tracking Error	1.63	-	2.93
Information Ratio	-0.46	_	-0.63
Up Capture Ratio	94.51	_	98.62
Down Capture Ratio	96.26	_	112.05

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.53	_	17.99
Price/Book Ratio	2.62	_	2.31
Avg Eff Duration	6.11	_	4.62





American Funds American Balanced R6 RLBGX

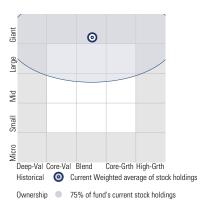
Morningstar Category Allocation--50% to 70% Morningstar Index

Equity

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Μd



Asset Allocation as of 12-31-2020



Style Breakdown

Equity 2 4 2







Fixed Ir	ncome		Quality
			High
			Mid
			Low
Ltd Duratio	Mod	Ext	

		Fund	Bmark	Cat	Fund	١ ١	Bench	mark	Cateo	jory Ave	erage		
Ն	Cyclical	28.39	_	32.53									
à.	Basic Materials	3.72	_	3.27		0							
-	Consumer Cyclical	5.99	_	9.48									
<u></u>	Financial Services	13.50	_	15.88									
b	Real Estate	5.18	-	3.90									
M	Sensitive	40.33	_	41.20									
	Communication Services	9.34	_	8.74									
•	Energy	3.10	_	4.37		[
\$	Industrials	7.66	_	10.61			• [
3	Technology	20.23	_	17.48									
→	Defensive	31.28	-	26.26									
Ę	Consumer Defensive	10.89	_	7.70									
1	Healthcare	17.90	_	14.89			1	j					
7	Utilities	2.49	_	3.67		П							

100

Top 10 Holdings as of 12-31-2020					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	_	5.96	5.96	_	_
	_	3.96	9.92	42.37	Technology
○ UnitedHealth Group Inc	-	2.81	12.73	20.93	Healthcare
Philip Morris International Inc	_	1.97	14.70	2.87	Consumer Defensive
Taiwan Semiconductor Manufacturing Co Ltd ADR	-	1.87	16.57	90.63	Technology
⊖ Berkshire Hathaway Inc A	_	1.78	18.35	2.42	Financial Services
⊕ Broadcom Inc	_	1.59	19.94	42.78	Technology
⊕ Amazon.com Inc	_	1.47	21.40	76.26	Consumer Cyclical
⊕ JPMorgan Chase & Co	_	1.30	22.70	-6.26	Financial Services
☆ Cash And Other Assets Less Liablities	_	1.25	23.95	_	-

Total Holdings 1876

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Carl Kawaja since 06-2001
Sung Lee since 06-2002
Nicholas Grace since 06-2002
Jesper Lyckeus since 06-2004
Jonathan Knowles since 06-2006
Andrew Suzman since 06-2007
Christopher Thomsen since 06-2008
Lawrence Kymisis since 06-2014
Lara Pellini since 10-2014
Noriko Chen since 01-2020
Gerald Manoir since 01-2020

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 19.6 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 0.46 is 57.8% 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 ▼ Manager Change V Partial Mgr Change Fund: \$21.881 Benchmark: \$17,096 Category: \$20,480 Performance Quartile (Within Category) 2011 2012 2013 2014 2015 2016 2017 2018 2019 YTD History -13.31 19.64 20.58 -2.29 -0.48 1.01 31.17 -14.91 27.40 25.27 Total Return % 2.32 0.01 6.14 -1.12 -1.17 -2.20 2.61 0.33 5.39 17.45 +/- Benchmark 1.94 -1.43 -1.01 2.00 1.63 3.15 0.30 -0.83 -0.43 -0.21 +/- Category 40 26 40 27 66 20 44 58 59 33 Tot Ret % Rank in Cat 367 405 408 435 452 # of Funds in Cat 383 390 389 392 423 31 24 28 28 28 30 36 0 35 38 Turnover %



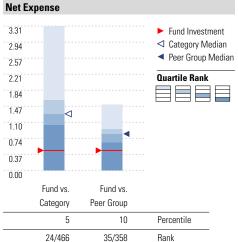
0.50

0.49

0.49

0.47

Expense Ratio



0.50

0.49

0.49

0.50

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	6.13	_	6.75
Beta	1.02	_	0.91
R-Squared	93.13	_	-
Standard Deviation	19.13	18.14	17.86
Sharpe Ratio	0.55	0.24	0.57
Tracking Error	5.02	-	6.93
Information Ratio	1.28	_	0.95
Up Capture Ratio	115.83	_	107.08
Down Capture Ratio	91.56	_	80.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.75	16.19	17.86
Price/Book Ratio	1.88	1.58	2.37
Geom Avg Mkt Cap \$B	39.57	35.93	31.37
ROE	19.74	15.50	19.30





American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth N

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

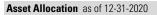
Equity

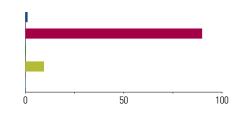
10	31	48	Large
2	3	7	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.01	0.21
Cash	9.23	2.57
Bonds	0.09	0.02
Non-US Stocks	89.74	89.93
US Stocks	0.93	7.26
Asset Class	Net %	Cat%

Sec	0 0		ъ .	0 .			n .	. По					
		Fund	Bmark	Cat	Fund	•	Benchm	ark [] C	ategory <i>i</i>	Average			
b	Cyclical	38.16	35.80	32.98									
A.	Basic Materials	5.87	6.63	4.74									
A	Consumer Cyclical	14.70	9.50	11.26									
,	Financial Services	16.23	16.40	16.04									
th.	Real Estate	1.36	3.27	0.94		*							
M	Sensitive	35.83	32.78	40.00									
	Communication Services	7.76	6.50	7.31									
ð	Energy	4.28	4.22	2.11									
Ф	Industrials	8.91	14.15	14.51		- :							
	Technology	14.88	7.91	16.07			•						
→	Defensive	26.01	31.41	27.03							- 1		
=	Consumer Defensive	6.71	12.64	12.05				'					
٠	Healthcare	15.59	14.70	13.65									
•	Utilities	3.71	4.07	1.33									
					0%	5	10	15	20	25	30	35	

World Regions % Equity 12-31-2020



	Fund %	Cat %
Greater Asia	46.78	32.33
Japan	16.40	13.97
Australasia	0.90	1.99
Asia-4 Tigers	8.86	6.56
Asia-ex 4 Tigers	20.62	9.81
Not Classified	0.00	0.00

Americas	Fund % 9.53	Cat % 12.99	Greater Europe	Fund % 43.69	Cat % 54.68	Market Maturity	Fund %
North America	4.24	11.17	United Kingdom	8.17	11.67	Developed Markets	72.93
Central/Latin	5.29	1.82	W euro-ex UK	33.69	41.89	Emerging Markets	27.07
			Emrgng Europe	0.82	0.40	Not Available	0.00
			Africa	1.01	0.72		

Top 10 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	8.75	8.75	-	_
	2.61	11.36	18.26	Financial Services
	2.39	13.75	51.73	Technology
	2.13	15.89	32.80	Energy
Daiichi Sankyo Co Ltd	2.08	17.97	48.89	Healthcare
⊙ Nintendo Co Ltd	1.78	19.74	53.42	Communication Svc
→ HDFC Bank Ltd	1.68	21.42	12.91	Financial Services
	1.57	22.99	51.21	Technology
MercadoLibre Inc MercadoLibre Inc	1.54	24.53	192.90	Consumer Cyclical
⊕ LVMH Moet Hennessy Louis Vuitton SE	1.52	26.05	24.46	Consumer Cyclical

Total Holdings 334

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Carl Kawaja since 11-2010

Mark Casey since 11-2012

Alan Wilson since 11-2012

Anne-Marie Peterson since 07-2013

Christopher Buchbinder since 11-2013

Jody Jonsson since 03-2016

Alex Popa since 10-2016

Andraz Razen since 03-2020

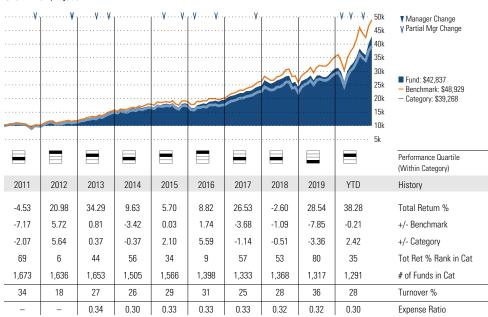
Quantitative Screens

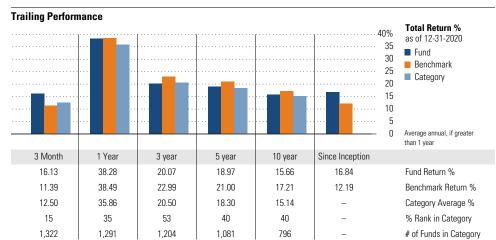
- ❷ Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 27.18 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.3 is 70% lower than the Large Growth category average.

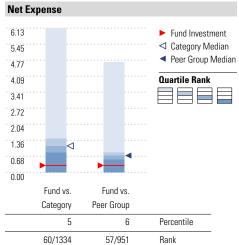
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.34	21.82	23.08
Price/Book Ratio	3.38	5.15	4.39
Geom Avg Mkt Cap \$B	50.19	55.71	72.96
ROE	17.38	27.80	23.94



American Funds Growth Fund of Amer R6 RGAGX

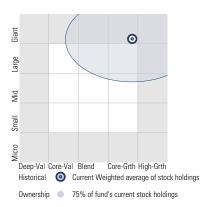
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

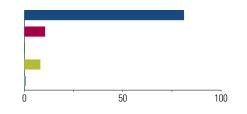
Equity

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

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2020



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

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

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

Total Holdings 352

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



American Funds New Perspective R6 RNPGX

Morningstar Category World Large Stock Morningstar Index

MSCI ACWI Large Cap NR USD

Portfolio Manager(s)

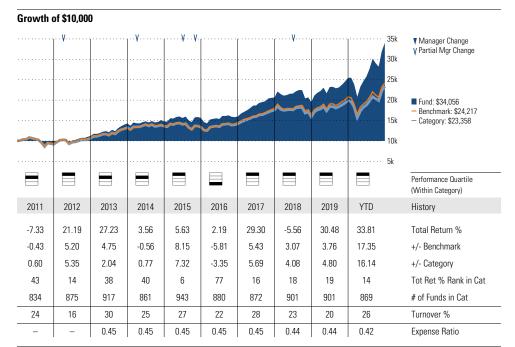
Robert Lovelace since 12-2000 Jonathan Knowles since 12-2004 Steven Watson since 12-2005 Brady Enright since 12-2005 Jody Jonsson since 12-2005 Noriko Chen since 04-2012 Andraz Razen since 07-2015

Quantitative Screens

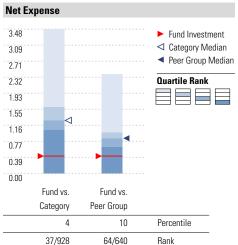
- Performance: The fund has finished in the World Large Stock category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 20.1 years.
- Net Expense: The fund's expense ratio of 0.42 is 61.47% lower than the World Large Stock category average.

Morningstar Investment Management LLC Analysis

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







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

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



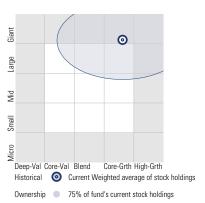
American Funds New Perspective R6 RNPGX

Morningstar Category Morningstar Index World Large Stock

MSCI ACWI Large Cap NR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

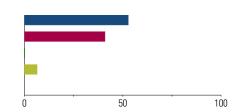
Equity

12	26	52	raige
1	3	5	MIN
0	0	1	JIIdii

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

		Fund	Bmark	Cat	Fund		Bench	mark	Cateo	ιοη, Λνο	rano			
ղ.	0				Tullu		Delicii	IIIdik	ll caref	JULY AVE	aye			
_	Cyclical	35.61	35.46	33.85		,, T								
A.	Basic Materials	4.86	4.24	3.84		щ	,							
A	Consumer Cyclical	14.35	10.39	11.25										
,	Financial Services	15.31	18.63	16.45					1					
fi	Real Estate	1.09	2.20	2.31										
W	Sensitive	40.04	36.90	40.78										
	Communication Services	11.13	5.84	8.92		. 7								
ð	Energy	2.23	7.02	3.04										
¢	Industrials	7.55	9.32	12.09			• [
	Technology	19.13	14.72	16.73							_ :			
→	Defensive	24.35	27.64	25.38		•								
=	Consumer Defensive	7.33	11.64	8.69			I []							
+	Healthcare	15.45	13.03	13.64										
•	Utilities	1.57	2.97	3.05										
					0%	5	10	15	20	25	30	35	40	4

World Regions % Equity 12-31-2020



	Fund %	Cat %
Greater Asia	13.28	16.21
Japan	5.23	6.06
Australasia	0.21	0.94
Asia-4 Tigers	6.30	3.86
Asia-ex 4 Tigers	1.54	5.35
Not Classified	0.00	0.00

Americas	Fund % 59.55	Cat % 58.90	Greater Europe	Fund % 27.16	Cat % 24.88	Market Maturity	Fund %
North America Central/Latin	57.93 1.62	58.05 0.85	United Kingdom W euro-ex UK	5.11 20.84	6.41 17.80	Developed Markets Emerging Markets	95.76 4.24
oomaa, zaam	1.02	0.00	Emrgng Europe Africa	0.37 0.84	0.28	Not Available	0.00

Top 10 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	5.77	5.77	_	_
⊕ Amazon.com Inc	3.97	9.74	76.26	Consumer Cyclical
	3.29	13.03	42.37	Technology
⊕ Facebook Inc A	2.95	15.98	33.09	Communication Svc
Taiwan Semiconductor Manufacturing Co Ltd	2.31	18.29	63.14	Technology
Tesla Inc	2.22	20.51	743.44	Consumer Cyclical
	1.81	22.31	20.08	Financial Services
⊕ Netflix Inc	1.65	23.96	67.11	Communication Svc
☐ Intuitive Surgical Inc	1.40	25.36	38.39	Healthcare
	1.38	26.74	17.06	Financial Services

Total Holdings 304

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

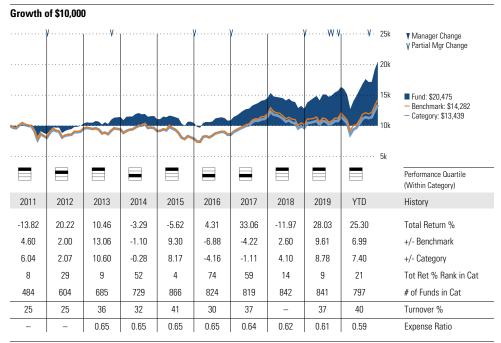
Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Nicholas Grace since 01-2008
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Jonathan Knowles since 01-2016
Bradford Freer since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Piyada Phanaphat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

Quantitative Screens

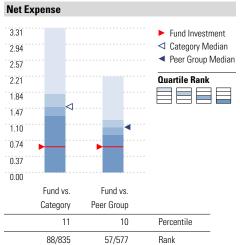
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 21.56 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the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

Morningstar Investment Management LLC Analysis

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







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

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



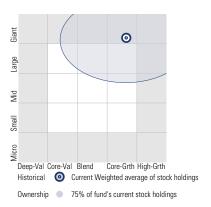


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

Equity

11	25	51	Lalige
2	3	7	IVIIU
0	0	0	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

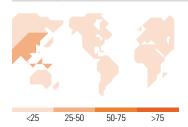
Asset Allocation as of 12-31-2020



			ъ .	0.	-				По				
		Fund	Bmark	Cat	Fund	1	▼ Ben	cnmari		ategory	Avera	ge	
b	Cyclical	38.15	44.73	45.17			:		1		:	:	
ů.	Basic Materials	6.52	6.69	4.80									
4	Consumer Cyclical	12.33	13.43	13.78									
ê	Financial Services	17.01	21.56	24.08									
b	Real Estate	2.29	3.05	2.51		'							
NI	Sensitive	38.86	42.19	40.02				,					
	Communication Services	11.69	14.47	11.92				,					
•	Energy	3.57	5.86	5.36		• [
\$	Industrials	7.16	5.08	5.29									
3	Technology	16.44	16.78	17.45									
→	Defensive	23.00	13.07	14.83									
Ę	Consumer Defensive	6.85	6.94	9.34									
ř	Healthcare	13.70	3.70	3.81									
2	Utilities	2.45	2.43	1.68									

100

World Regions % Equity 12-31-2020



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

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

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

Total Holdings 517

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



BlackRock High Yield Bond K BRHYX

Morningstar Category High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

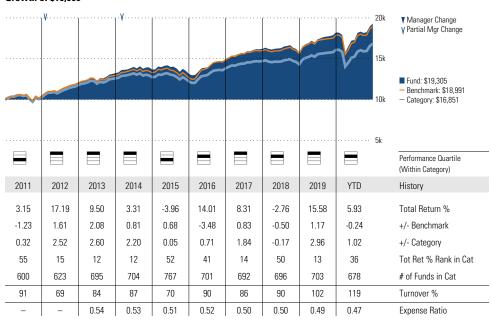
Style Consistency is not calculated for Fixed Income funds.

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

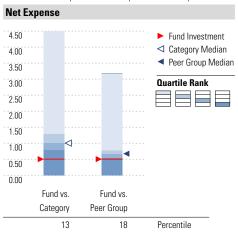
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







76/426 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

3-1 ear nisk wieurcs			
	Fund	Bmark	Cat
Alpha	0.01	-	-0.81
Beta	1.02	-	0.96
R-Squared	99.18	-	95.36
Standard Deviation	9.72	9.52	9.40
Sharpe Ratio	0.49	0.49	0.40
Tracking Error	0.89	-	2.26
Information Ratio	0.11	-	-0.50
Up Capture Ratio	101.83	-	91.06
Down Capture Ratio	101.96	-	98.10

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



89/704

Below B

Not Rated

BlackRock High Yield Bond K BRHYX

Style Analysis as of 12-31-2020

Style Breakdown

Fixed Income

Quality

Style Analysis as of 12-31-2020

Use It is a second of the second of

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.03	-	1.78
AA	0.05	_	1.17
А	0.37	_	1.47
BBB	4.20	_	3.75
BB	34.23	_	37.28
В	44.68	_	40.07

16.19

0.25

13.25

1.23

Asset Allocation as of 12-31-2020 Asset Class Net % Cat% US Stocks 0.63 0.90 Non-US Stocks 0.03 0.14 Bonds 93.44 97.30 Cash 4.41 2.13 Other 1.10 -0.11 50 100 Total 100.00 100.00

Morningstar Category

High Yield Bond

Morningstar Index

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

ICE BofA US High Yield TR USD

	Fund	Bmark	Cat	Fund		Dor.	chma	ark	П	ot-	gory	۸	~ro~				
		DIIIark			-	beno	crima	ark.	ll (Jate	gory	AVI	erag	е			
Government	0.02	-	3.64	10													
Treasury	0.00	_	1.56	[]													
nflation – Protected	0.00	_	0.00														
Agency/Quasi Agency	0.02	_	0.11														
Other Government Related	0.00	_	1.97	10													
Corporate	90.23	-	85.52														
Corporate Bond	81.74	_	81.19													0	
Bank Loan	7.60	-	3.24														
Convertible	0.89	-	0.90	0													
Preferred	0.00	_	0.19														
Securitized	0.30	_	1.39	10													
Agency MBS Pass-Through	0.00	-	0.07														
Agency MBS ARM	0.00	_	0.00														
Agency MBS CMO	0.00	_	0.17														
Non-Agency Residential MBS	0.00	_	0.21														
Commercial MBS	0.00	_	0.16														
Asset-Backed	0.30	_	0.78	0													
Covered Bond	0.00	_	0.00	i i													
Municipal	0.00	-	0.01														
ash & Equivalents	9.45	_	4.19														
Other	0.00	_	5.23	1 [

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

Total Holdings 1337

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



JPMorgan Equity Income R6 OIEJX

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

Clare Hart since 08-2004 David Silberman since 11-2019 Andrew Brandon since 11-2019

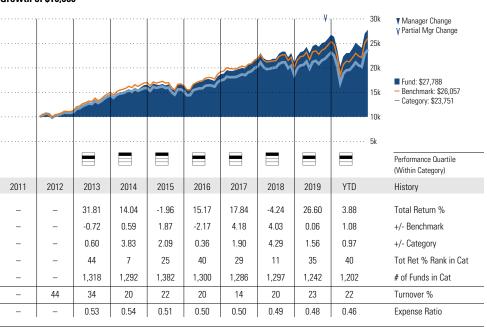
Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 8 of the 8 years it's been in
- Management: The fund's management has been in place for 16.43 years.
- Style: The fund has landed in its primary style box Large Value — 85.71 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.47 is 50% lower than the Large Value category average.

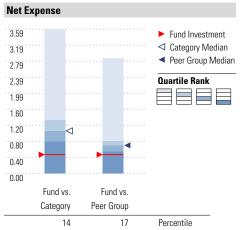
Morningstar Investment Management LLC Analysis

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







	168/1228	135/796	Rank	
Peer g	roup is a subset o	f the category an	d includes fund	ds with the
same r	nanagement style	(active vs. passi	ve) and similar	share class
charac	tarietice			

3- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	2.23	_	-0.42
Beta	0.90	-	0.99
R-Squared	98.80	-	96.33
Standard Deviation	18.03	19.90	20.03
Sharpe Ratio	0.43	0.32	0.30
Tracking Error	2.79	-	4.17
Information Ratio	0.69	_	-0.16
Up Capture Ratio	97.01	_	98.27
Down Capture Ratio	88.56	_	100.36

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.86	16.59	16.45
Price/Book Ratio	2.59	1.83	2.17
Geom Avg Mkt Cap \$B	55.01	53.25	87.27
ROE	22.42	13.49	19.10





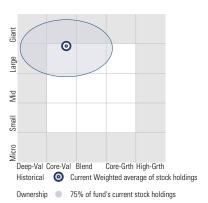
JPMorgan Equity Income R6 OIEJX

Asset Allocation as of 12-31-2020

Morningstar Category Morningstar Index Large Value Russell 1000 Value TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

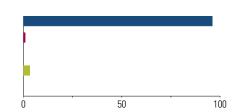
Equity

50	37	4	Falge
2	6	0	MIN
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Total	100.00	100.00
Other	0.00	0.56
Cash	3.17	1.77
Bonds	0.00	0.31
Non-US Stocks	0.80	6.61
US Stocks	96.03	90.74
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-	31-2020											
		Fund	Bmark	Cat	Fund	•	Benchmark	[] C	ategory /	Average		_	
Դ	Cyclical	39.43	35.22	33.13									
A.	Basic Materials	3.55	3.72	2.90		1							
Д	Consumer Cyclical	6.65	5.02	6.60									
,	Financial Services	25.62	21.20	20.40			i						
fil.	Real Estate	3.61	5.28	3.23		0 [
W	Sensitive	31.64	30.39	36.71									
	Communication Services	3.75	8.66	8.59			Ď						
ð	Energy	5.95	5.50	7.52									
Ф	Industrials	12.61	8.88	10.13									
	Technology	9.33	7.35	10.47									
→	Defensive	28.93	34.40	30.17						•		1	
Ħ	Consumer Defensive	9.10	10.84	9.57									
+	Healthcare	13.81	15.85	15.19									
•	Utilities	6.02	7.71	5.41			•						
					0%	5	10	15	20	25	30	35	_

Top 15 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.17	3.17	_	_
⊕ Bank of America Corp	2.97	6.14	-11.90	Financial Services
⊕ Chevron Corp	2.59	8.73	-25.64	Energy
⊕ CME Group Inc Class A	2.53	11.26	-6.36	Financial Services
⊕ Bristol-Myers Squibb Company	2.38	13.64	0.20	Healthcare
⊕ Johnson & Johnson	2.22	15.86	10.62	Healthcare
⊕ PNC Financial Services Group Inc	2.08	17.94	-3.78	Financial Services
	2.06	20.00	42.37	Technology
	2.05	22.05	46.42	Financial Services
⊕ Comcast Corp Class A	2.01	24.06	18.52	Communication Svc
⊕ McDonald's Corp	1.81	25.87	11.14	Consumer Cyclical
⊕ ConocoPhillips	1.81	27.68	-35.91	Energy
⊕ NextEra Energy Inc	1.80	29.47	29.75	Utilities
⊕ Philip Morris International Inc	1.78	31.25	2.87	Consumer Defensive
Texas Instruments Inc	1.77	33.02	30.84	Technology

Total Holdings 92

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



MFS Instl International Equity MIEIX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

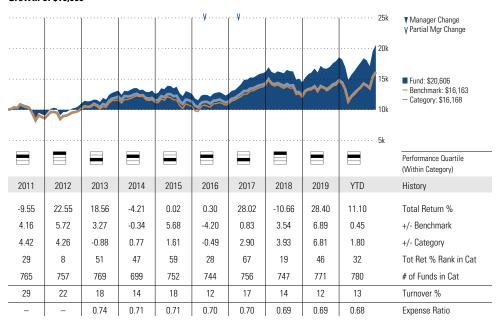
 \times *Style:* The fund has landed in its primary style box — Large Blend — 34.29 % of the time over the past three years.

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

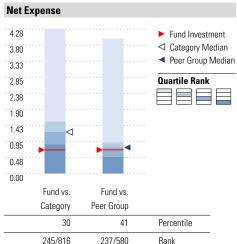
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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



MFS Instl International Equity MIEIX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

Equity

1. /			
16	43	35	Large
3	3	1	Mid
0	0	0	Small

Value Blend Growth

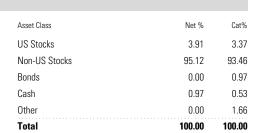
Weight %

>50 25-50 10-25 0-10



50

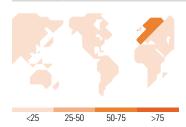
Asset Allocation as of 12-31-2020



		Fund	Bmark	Cat	Fund	· ·	Benchma	ark [] (Category .	Average			
Դ	Cyclical	28.51	39.31	38.31									
A	Basic Materials	7.60	6.90	6.76		- :							
A	Consumer Cyclical	6.80	10.20	10.34			Ĭ						
æ	Financial Services	14.11	19.17	18.47									
fi	Real Estate	0.00	3.04	2.74	į	0							
W	Sensitive	33.80	35.63	36.04									
	Communication Services	3.23	8.52	7.06] *						
ð	Energy	2.56	5.37	4.78		ı [
Ф	Industrials	17.06	11.38	14.61		- :							
	Technology	10.95	10.36	9.59						1			
→	Defensive	37.69	25.03	25.66									
Ħ	Consumer Defensive	16.82	10.62	10.63									
+	Healthcare	19.67	10.78	11.91				- :					
•	Utilities	1.20	3.63	3.12									
					0%	5	10	15	20	25	30	35	40

100

World Regions % Equity 12-31-2020



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

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

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

Total Holdings 81

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

MFS Massachusetts Investors Tr R6 MITJX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

T. Kevin Beatty since 07-2004 Edward (ted) Maloney since 04-2012 Alison Mackey since 05-2018

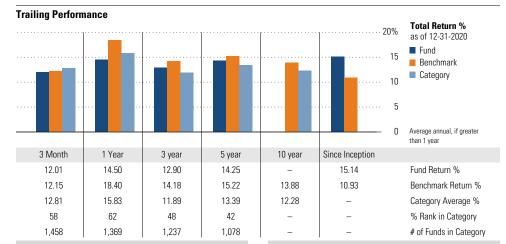
Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 8 of the 8 years it's been in existence
- Management: The fund's management has been in place for 16.51 years.
- \times Style: The fund has landed in its primary style box Large Blend 45.71 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.38 is 54.76% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen owing to frequent drift into the growth column of our style box. We're not concerned about this matter, as the drift has been slight, and the portfolio still represents a core strategy.



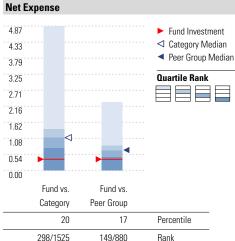


12

0.39

13

16



30

19

0.39

18

0.38

18

0.38

12

0.39

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.78	_	-1.82
Beta	0.97	_	0.98
R-Squared	98.32	-	95.80
Standard Deviation	18.41	18.79	18.73
Sharpe Ratio	0.67	0.72	0.61
Tracking Error	2.45	-	3.64
Information Ratio	-0.52	-	-1.14
Up Capture Ratio	94.23	-	92.86
Down Capture Ratio	96.34	-	99.18

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.34	18.71	17.87
Price/Book Ratio	2.83	2.74	2.65
Geom Avg Mkt Cap \$B	56.60	73.09	97.84
ROE	20.01	21.80	22.01



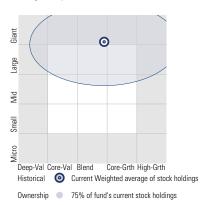
MFS Massachusetts Investors Tr R6 MITJX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

Equity

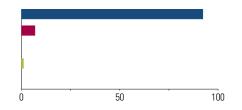
25	35	30	Laige
1	7	3	MIN
0	0	0	ollidii

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	0.96	-1.34
Bonds	0.00	2.83
Non-US Stocks	6.80	2.90
US Stocks	92.25	94.75
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-	31-2020												
		Fund	Bmark	Cat	Func	i	▼ Bench	nmark	Cate	gory Ave	erage			
<u></u>	Cyclical	29.94	28.49	31.12										
A	Basic Materials	3.00	2.09	2.43			į							
A	Consumer Cyclical	7.26	9.60	9.79			ı							
,	Financial Services	17.32	13.79	15.79										
命	Real Estate	2.36	3.01	3.11										
W	Sensitive	42.56	44.28	43.06										
	Communication Services	10.92	10.74	9.81										
•	Energy	3.82	2.65	3.44		0								
Ф	Industrials	7.30	8.71	10.29			• 1			_				
	Technology	20.52	22.18	19.52						'				
→	Defensive	27.49	27.25	25.81										
Ħ	Consumer Defensive	10.74	8.14	7.94										
+	Healthcare	16.19	15.54	14.75										
	Utilities	0.56	3.57	3.12										
					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
	3.75	3.75	30.85	Communication Svc
	3.35	7.09	42.37	Technology
	2.74	9.83	-6.26	Financial Services
	2.59	12.42	5.26	Healthcare
	2.59	15.01	20.08	Financial Services
	2.55	17.56	10.62	Healthcare
	2.50	20.06	17.06	Financial Services
	2.34	22.40	-0.36	Real Estate
→ Fidelity National Information Services Inc	2.27	24.67	2.71	Technology
⊖ Bank of America Corp	2.15	26.82	-11.90	Financial Services
	2.11	28.93	43.65	Healthcare
⊕ Honeywell International Inc	2.07	30.99	22.22	Industrials
○ Comcast Corp Class A	1.98	32.98	18.52	Communication Svc
⊕ Accenture PLC Class A	1.94	34.92	25.61	Technology
⊕ Becton, Dickinson and Co	1.91	36.83	-6.82	Healthcare

Total Holdings 76

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



MFS Mid Cap Growth R6 OTCKX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Eric Fischman since 11-2008 Paul Gordon since 05-2011

Quantitative Screens

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

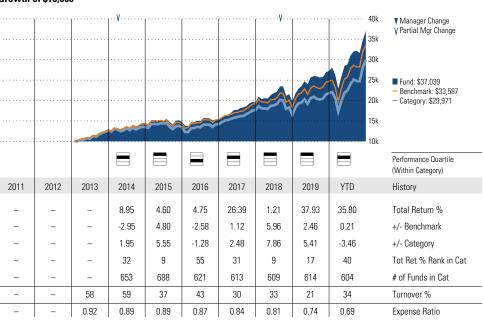
Management: The fund's management has been in place for 12.12 years.

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

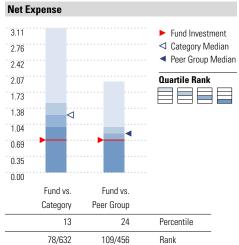
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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



MFS Mid Cap Growth R6 OTCKX

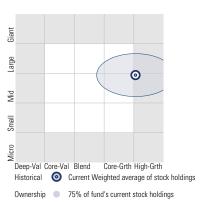
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

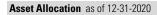
Equity

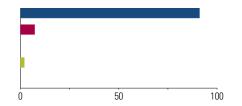
-quit,			
0	6	31	Laige
1	14	46	MIN
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fun	Ч	v R	enchi	mark	Πra	teann	, Δνοτ	ane				
ղ,	Cyclical	28.52	22.51	29.48	Tull	u	' '	CHUIII	IIdik	∪a _	∎ []	y Avei	aye				
<u>.</u>	Basic Materials	2.61	1.40	2.42	T						_ U						
<u> </u>		13.66	12.86	13.45				,									
	Consumer Cyclical					•	-	-									
æ	Financial Services	7.48	4.36	9.00		7	l U										
俞	Real Estate	4.77	3.89	4.61													
W	Sensitive	54.89	55.25	48.27													
	Communication Services	4.79	4.78	4.39													
•	Energy	0.28	0.73	1.15	10												
Ф	Industrials	23.68	17.54	15.84					1								
	Technology	26.14	32.20	26.89								'					
→	Defensive	16.60	22.25	22.25													
Ħ	Consumer Defensive	0.91	5.51	3.19	. [] "											
+	Healthcare	15.69	16.74	18.46													
•	Utilities	0.00	0.00	0.60	ĺ												
					0%	5	10	15	20	25	30	35	40	45	50	55	60

Top 15 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Global Payments Inc	3.97	3.97	18.43	Industrials
⊕ Bright Horizons Family Solutions Inc	3.75	7.72	15.10	Consumer Cyclical
⊕ PerkinElmer Inc	2.26	9.99	48.07	Healthcare
⊕ Copart Inc	2.26	12.24	39.93	Industrials
⊕ Verisk Analytics Inc	2.20	14.44	39.73	Industrials
⊕ Steris PLC	2.19	16.64	25.36	Healthcare
⊕ Fidelity National Information Services Inc	2.15	18.78	2.71	Technology
⊕ MSCI Inc	2.11	20.89	74.08	Financial Services
⊕ Cadence Design Systems Inc	2.04	22.93	96.70	Technology
⊕ AMETEK Inc ■	2.01	24.94	21.98	Industrials
⊕ IHS Markit Ltd	1.98	26.92	20.12	Industrials
→ SBA Communications Corp	1.96	28.89	17.84	Real Estate
⊕ Autodesk Inc	1.88	30.77	66.43	Technology
⇒ Fiserv Inc	1.88	32.65	-1.53	Technology
Roper Technologies Inc	1.87	34.52	22.28	Industrials

Total Holdings 94

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Neuberger Berman Real Estate R6 NRREX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

Steve Shigekawa since 12-2005 Brian Jones since 10-2008

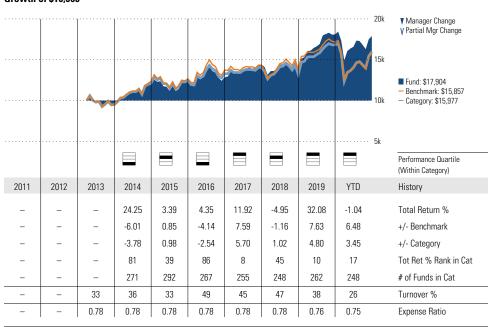
Quantitative Screens

- Performance: The fund has finished in the Real Estate category's top three quartiles in 5 of the 7 years it's been in existence.
- Management: The fund's management has been in place for 15.01 years.
- × Style: The fund has landed in its primary style box Large Growth 44.12 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.76 is 31.53% lower than the Real Estate category average.

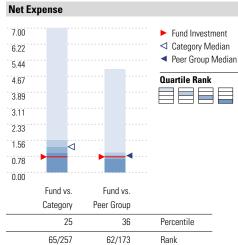
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

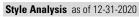
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	32.99	38.46	36.08
Price/Book Ratio	2.60	2.42	2.60
Geom Avg Mkt Cap \$B	13.06	9.35	11.72
ROE	9.48	9.56	11.65



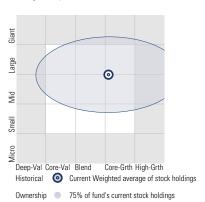
Neuberger Berman Real Estate R6 NRREX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD



Morningstar Style Box™



Style Breakdown

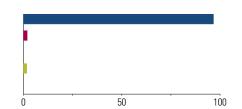
Equity

6	13	26	Large
14	30	8	Mid
0	1	1	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	1.57	1.75
Bonds	0.00	3.63
Non-US Stocks	1.81	0.76
US Stocks	96.62	87.30
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	 Benchmark 	Catego	ry Average	
Cyclical	98.76	99.13	98.99					
Basic Materials	0.00	0.00	0.03	Ĭ				
Consumer Cyclical	1.46	0.13	0.73	Ö				
Financial Services	1.84	0.00	0.11	i i				
Real Estate	95.46	99.00	98.12					
Sensitive	1.24	0.87	0.87	0				
Communication Services	0.00	0.00	0.06	ďi				
Energy	0.00	0.00	0.01	ď, i				
Industrials	0.00	0.87	0.08	0				
Technology	1.24	0.00	0.72	i i				
Defensive	0.00	0.00	0.13	Ö				
Consumer Defensive	0.00	0.00	0.00	Ĭ				
Healthcare	0.00	0.00	0.06	Ĭ				
Utilities	0.00	0.00	0.07	1				

Top 15 Holdings as of 12-31-2020				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Tower Corp	9.09	9.09	-0.36	Real Estate
Equinix Inc	5.58	14.67	24.18	Real Estate
⊕ Crown Castle International Corp	5.18	19.85	15.46	Real Estate
Equity Residential	4.48	24.33	-23.76	Real Estate
SBA Communications Corp	4.29	28.62	17.84	Real Estate
Prologis Inc	3.80	32.42	14.40	Real Estate
American Homes 4 Rent Class A	3.67	36.08	15.22	Real Estate
⊕ Public Storage	3.60	39.68	12.19	Real Estate
⊕ Essex Property Trust Inc	3.59	43.26	-18.32	Real Estate
Weyerhaeuser Co	3.05	46.31	12.72	Real Estate
Welltower Inc	2.91	49.23	-17.68	Real Estate
⊕ Equity Lifestyle Properties Inc	2.91	52.14	-8.04	Real Estate
⊕ Healthpeak Properties Inc	2.81	54.95	-8.01	Real Estate
① Douglas Emmett Inc	2.77	57.72	-30.98	Real Estate
⊕ Sun Communities Inc	2.63	60.35	3.34	Real Estate

Total Holdings 40

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

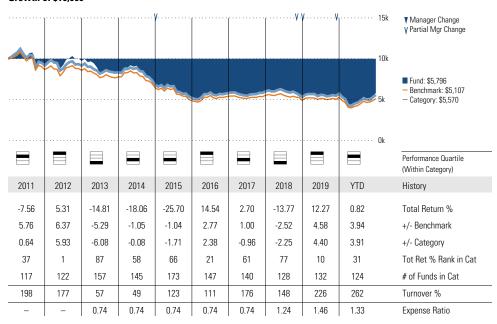
Style Consistency is not calculated for Fixed Income funds.

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

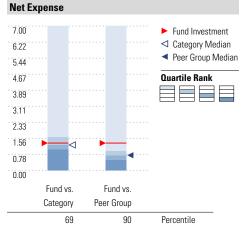
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

3-1 cai hisk wieules			
	Fund	Bmark	Cat
Alpha	2.69	_	0.62
Beta	1.22	_	1.10
R-Squared	96.28	_	83.48
Standard Deviation	17.63	14.13	17.28
Sharpe Ratio	-0.04	-0.22	-0.16
Tracking Error	4.65	_	7.46
Information Ratio	0.37	_	-0.02
Up Capture Ratio	122.15	_	111.48
Down Capture Ratio	110.17	_	110.38

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

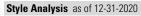


PIMCO Commodity Real Ret Strat Instl PCRIX

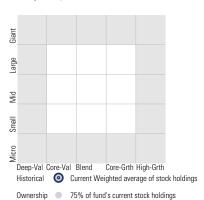
Morningstar Category Commodities Broad Basket B

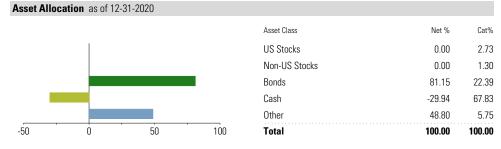
Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™





Style Breakdown Equity



Weight %

>50 25-50 10-25 0-10

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

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

Total Holdings 863

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Short-Term Instl PTSHX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

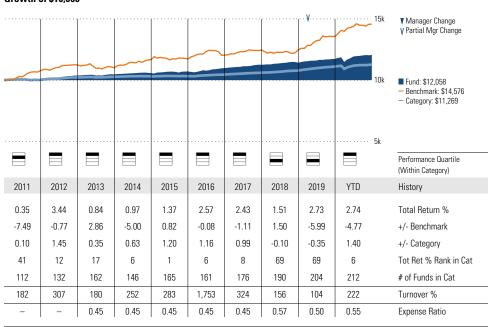
Style Consistency is not calculated for Fixed Income funds.

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

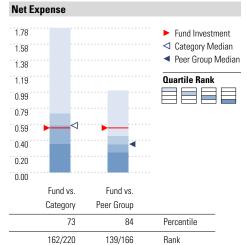
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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



Duration

Below B

Not Rated

PIMCO Short-Term Instl PTSHX

Style Analysi	s as of 12-3	1-2020	
Style Breakdow	'n		
Fixed Income	Quality		
	High		
	Mid		
	Low		
Ltd Mod Ex	t		

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	28.00	3.53	56.93
AA	9.00	74.59	7.29
A	29.00	10.82	16.98
BBB	25.00	8.32	12.33
BB	7.00	0.28	1.33
В	2.00	0.00	0.01

0.00

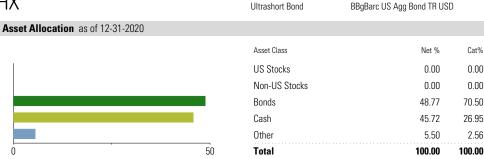
0.00

0.00

2.46

0.38

4.75



Morningstar Category

Morningstar Index

• •	31-2020							_				
	Fund	Bmark	Cat	Fund	▼ B	enchma	ark	Cateo	jory Ave	rage		,
Government	22.37	44.03	7.37								Ţ	
Treasury	0.98	34.51	2.47	[[
Inflation – Protected	1.38	0.00	0.20	j u								
Agency/Quasi Agency	0.26	8.36	1.07	I []								
Other Government Related	19.75	1.16	3.63									
Corporate	24.62	20.08	37.45					,				
Corporate Bond	23.65	19.42	35.52					:				
Bank Loan	0.13	0.64	0.36	[]								
Convertible	0.84	0.00	1.57									
Preferred	0.00	0.02	0.00	j								
Securitized	15.33	29.67	26.58				į			,		
Agency MBS Pass-Through	5.27	27.43	0.86							'		
Agency MBS ARM	0.02	0.19	0.41	į								
Agency MBS CM0	0.60	0.00	2.19									
Non-Agency Residential MBS	1.19	0.42	0.61	Ů.								
Commercial MBS	1.41	1.61	3.26	" [
Asset-Backed	6.84	0.02	19.08									
Covered Bond	0.00	0.00	0.17	Ó								
Municipal	0.35	0.76	1.34	1 [
Cash & Equivalents	30.86	5.48	27.00									
Other	5.25	0.00	0.13									

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

Total Holdings 1373

⊕ Increase ⊕ Decrease ※ New to Portfolio



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.

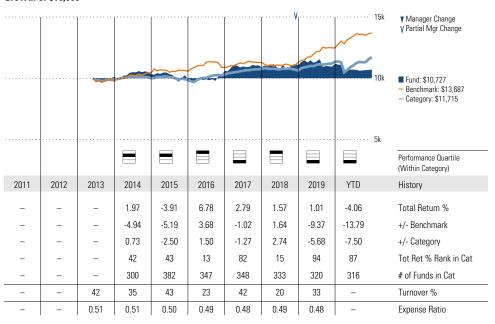
Style Consistency is not calculated for Fixed Income funds.

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

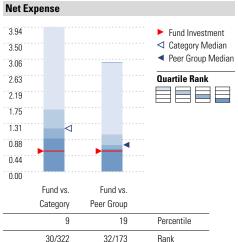
Morningstar Investment Management LLC Analysis

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

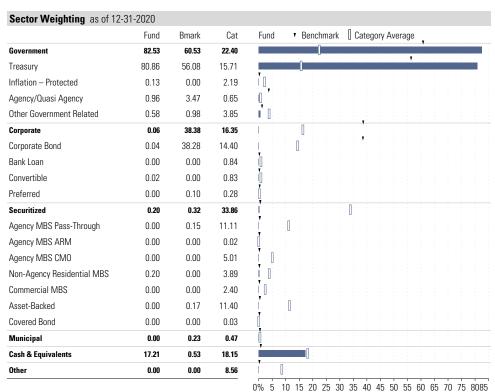
Morningstar Index BBgBarc US Govt/Credit 5-10 Yr TR USD



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

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 4.68 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.04 is 95.24% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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





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

Morningstar Category Large Blend S&P 500 TR USD

Morningstar Index

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

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

Asset Allocation as of 12-31-2020



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

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

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

Total Holdings 514

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



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.

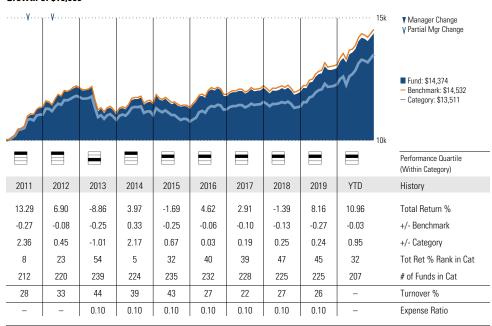
Style Consistency is not calculated for Fixed Income funds.

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

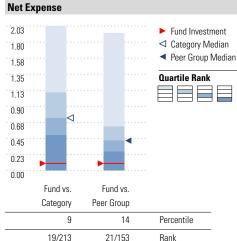
Morningstar Investment Management LLC Analysis

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



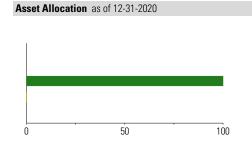
Vanguard Inflation-Protected Secs Adm VAIPX

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	Front d	- 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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



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

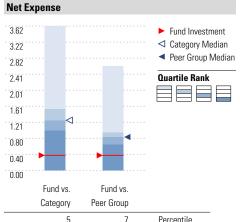
Tot Ret % Rank in Cat

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

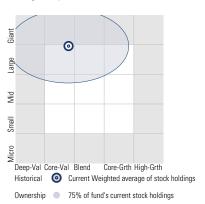


Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

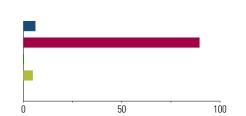
Equity

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

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

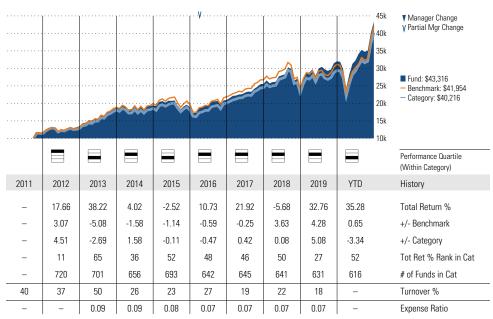
× Style: The fund has landed in its primary style box — Small Growth — 5.71 % of the time over the past three years.

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

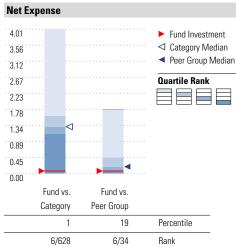
Morningstar Investment Management LLC Analysis

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









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

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



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™







Asset Allocation as of 12-31-2020

50

00		

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

Style Breakdown

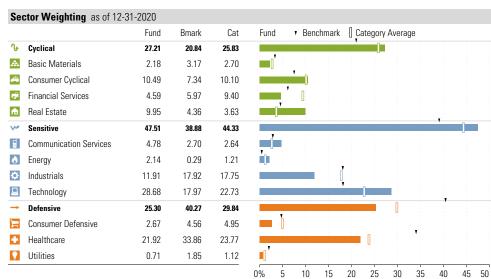
Equity



Value Blend Growth

Weight %

>50 25-50 10-25 0-10



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

Total Holdings 581

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

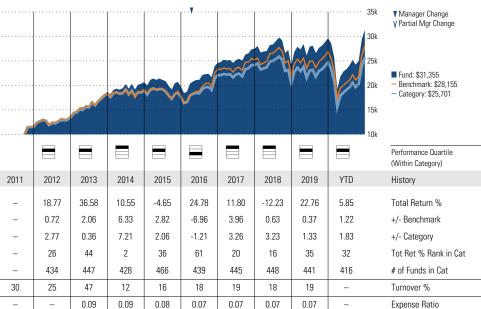
× Style: The fund has landed in its primary style box — Small Value — 48.57 % of the time over the past three

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

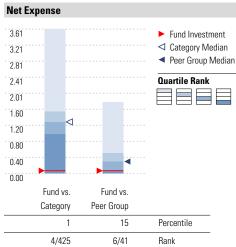
Morningstar Investment Management LLC Analysis

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









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

Portfolio Metrics	Portfolio Metrics								
	Fund	Bmark	Cat						
Price/Earnings Ratio	17.50	18.52	18.01						
Price/Book Ratio	1.80	1.45	1.65						
Geom Avg Mkt Cap \$B	2.79	1.34	2.55						
ROE	11.48	6.22	9.71						



Vanguard Small Cap Value Index Admiral VSIAX

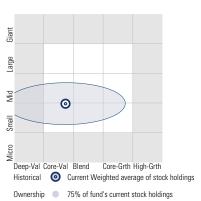
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

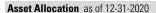
Equity

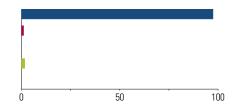
0	0	0	Large
25	22	7	Mid
24	18	5	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	▼ Benchr	nark [Categor	y Ave	rage		
ŀ	Cyclical	52.21	51.87	52.54								
i.	Basic Materials	5.12	3.56	5.38								
4	Consumer Cyclical	12.15	7.36	11.36								
÷	Financial Services	21.53	27.91	26.94								
ŧ	Real Estate	13.41	13.04	8.86								
M	Sensitive	31.94	30.33	35.21								
	Communication Services	1.79	2.36	2.18								
ð	Energy	1.95	3.26	4.68								
Ģ	Industrials	18.56	14.00	18.33								
	Technology	9.64	10.71	10.02								
→	Defensive	15.83	17.79	12.25								
	Consumer Defensive	4.22	3.97	3.99								
٠	Healthcare	5.89	6.19	4.62								
•	Utilities	5.72	7.63	3.64								

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

Total Holdings 856

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Wells Fargo Special Mid Cap Value R6 WFPRX

Morningstar Category
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Bryant VanCronkhite since 01-2009 James Tringas since 03-2009 Shane Zweck since 02-2019

Quantitative Screens

Q Performance: The fund has finished in the Mid-Cap
 Value category's top three quartiles in 7 of the 7 years it's
 been in existence

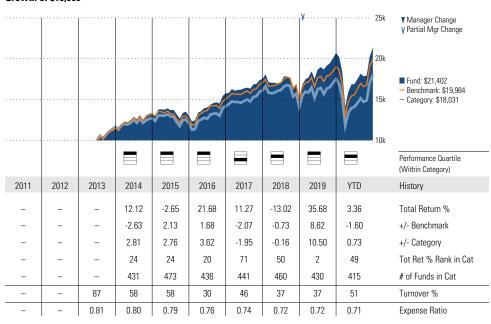
Management: The fund's management has been in place for 11.95 years.

Net Expense: The fund's expense ratio of 0.72 is 30.77% lower than the Mid-Cap Value category average.

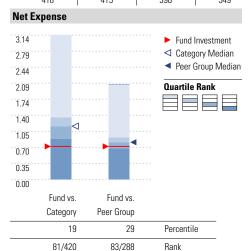
Morningstar Investment Management LLC Analysis

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	1.54	-	-1.47
Beta	0.97	_	1.03
R-Squared	98.26	_	96.69
Standard Deviation	22.51	22.94	23.97
Sharpe Ratio	0.34	0.28	0.22
Tracking Error	3.04	_	4.83
Information Ratio	0.49	_	-0.31
Up Capture Ratio	99.57	_	100.97
Down Capture Ratio	94.12	_	106.89

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.18	18.90	17.75
Price/Book Ratio	1.78	1.81	1.74
Geom Avg Mkt Cap \$B	7.32	9.71	8.73
ROE	14.27	11.29	11.96



Wells Fargo Special Mid Cap Value R6 WFPRX

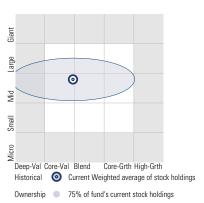
Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 12-31-2020

Morningstar Style Box™



Style Breakdown

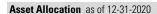
Equity

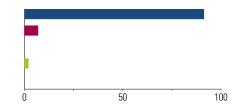
13	10	6	Large
29	25	15	MIN
2	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.30
Cash	1.93	2.22
Bonds	0.00	0.05
Non-US Stocks	6.83	5.26
US Stocks	91.25	92.17
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	1	Ben	chmark	c [] Ca	itegory	Avera	ge	_	
Ն	Cyclical	48.41	45.06	45.33										
ů.	Basic Materials	3.04	5.61	4.75										
4	Consumer Cyclical	15.78	8.34	11.41										
P	Financial Services	19.59	16.32	20.60				: V						
t	Real Estate	10.00	14.79	8.57										
M	Sensitive	32.15	27.14	32.47		_						0		
₫	Communication Services	2.22	4.07	3.21		<u>'</u>								
ð	Energy	4.73	3.28	4.76										
Ф	Industrials	17.39	10.83	14.90			_: '							
	Technology	7.81	8.96	9.60										
→	Defensive	19.43	27.80	22.20							1			
	Consumer Defensive	1.89	6.16	5.95										
٠	Healthcare	11.98	8.24	9.11										
•	Utilities	5.56	13.40	7.14				7						

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
				F:
⊕ Brown & Brown Inc	3.01	3.01	20.97	Financial Services
⊕ Alcon Inc	2.80	5.81	16.63	Healthcare
	2.76	8.57	0.07	Technology
⊕ Republic Services Inc Class A	2.28	10.85	9.29	Industrials
Arch Capital Group Ltd	2.26	13.11	-15.90	Financial Services
⊕ Discovery Inc C	2.18	15.29	-14.10	Communication Svc
⊕ Stanley Black & Decker Inc	2.15	17.44	9.41	Industrials
⊕ Reynolds Consumer Products Inc Ordinary Shares	2.13	19.57	_	Consumer Cyclical
Varian Medical Systems Inc	2.11	21.69	23.24	Healthcare
Invitation Homes Inc	2.08	23.77	1.10	Real Estate
○ CBRE Group Inc Class A	2.07	25.84	2.33	Real Estate
Allstate Corp	2.03	27.87	-0.32	Financial Services
→ Wells Fargo Government MMkt Select	2.01	29.87	_	_
	2.00	31.87	22.14	Industrials
	1.99	33.86	12.62	Healthcare

Total Holdings 80

⊕ Increase ⊕ Decrease ☼ New to Portfolio



Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond

Morningstar Index BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

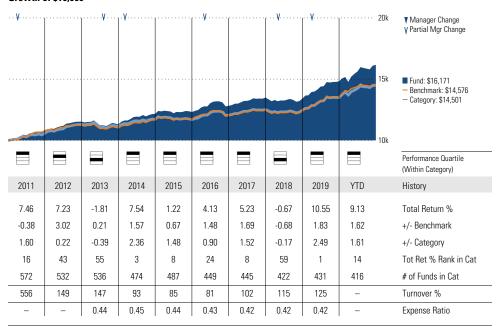
Style Consistency is not calculated for Fixed Income funds.

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

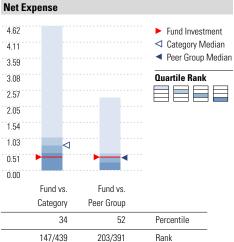
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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



Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2020						
Style Breakdown						
Fixed Income	9	Quality				
		High				
		Mid				
		Low				

Mod Ext

Duration

-50	0	50	100	150

Asset Allocation as of 12-31-2020

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

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

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

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

Total Holdings 2248

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Western Asset Core Plus Bond IS WAPSX

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

Portfolio Manager(s)

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

Quantitative Screens

Q Performance: The fund has finished in the Intermediate
 Core-Plus 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 14.01 years.

Style Consistency is not calculated for Fixed Income funds.

Q Net Expense: The fund's expense ratio of 0.42 is 45.45% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$16.994 - Benchmark: \$14,576 - Category: \$15,098 Performance Quartile (Within Category) 2011 2012 2013 2014 2015 2016 2017 2018 2019 YTD History 6.65 8.57 -0.98 7.74 1.32 4.72 6.99 -1.47 12.32 9.51 Total Return % 0.77 -1.19 4.36 1.04 1.77 2.07 3.45 -1.48 3.60 2.00 +/- Benchmark 0.81 3.38 1.45 0.38 -0.08 2.32 1.77 0.86 -0.86 +/- Category 2.72 39 32 45 5 5 23 1 80 1 22 Tot Ret % Rank in Cat 488 495 525 555 559 580 610 602 # of Funds in Cat 534 522 734 127 109 78 93 97 94 105 122 Turnover %

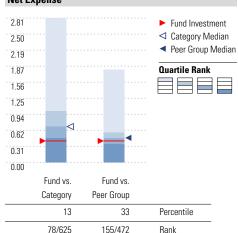


0.43

0.42

0.42

Expense Ratio



0.43

0.43

0.42

0.42

Fund	Bmark	Cat
0.26	_	0.17
1.20	_	1.00
58.13	_	61.47
5.34	3.40	4.55
0.94	1.11	0.90
3.52	_	2.90
0.36	_	0.06
135.98	_	109.33
163.26	_	124.06
	0.26 1.20 58.13 5.34 0.94 3.52 0.36 135.98	0.26 - 1.20 - 58.13 - 5.34 3.40 0.94 1.11 3.52 - 0.36 - 135.98 -

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.71	4.43	_
Avg Eff Maturity	12.64	_	_

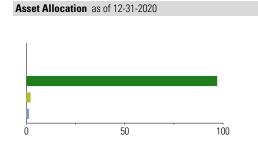


Western Asset Core Plus Bond IS WAPSX

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD





Total	100.00	100.00
Other	1.15	_
Cash	1.96	_
Bonds	96.90	_
Non-US Stocks	0.00	_
US Stocks	0.00	_
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	57.53	3.53	-
AA	2.62	74.59	-
A	16.73	10.82	_
BBB	13.31	8.32	-
BB	5.57	0.28	_
В	1.93	0.00	_
Below B	1.88	0.00	_
Not Rated	0.43	2.46	_

				0%	5	10	15	20	25	30	35	40	45
Other	24.18	0.00											
Cash & Equivalents	6.54	5.48	-										
Municipal	0.03	0.76	-	1									
Covered Bond	0.00	0.00	-	i,									
Asset-Backed	2.22	0.02	-	Ė									
Commercial MBS	1.72	1.61	-										
Non-Agency Residential MBS	1.39	0.42	-	Ė,									
Agency MBS CMO	2.10	0.00	-	į									
Agency MBS ARM	0.00	0.19	-	<u>[</u>									
Agency MBS Pass-Through	22.84	27.43	-							'			
Securitized	30.27	29.67	-							,			
Preferred	0.00	0.02	-	į						į			
Convertible	0.75	0.00	-	į									
Bank Loan	3.15	0.64	_										
Corporate Bond	19.69	19.42	_	•									
Corporate	23.59	20.08	-					Ţ,					
Other Government Related	0.09	1.16	-	, ,									
Agency/Quasi Agency	0.35	8.36	-	i.		•							
Inflation – Protected	2.82	0.00	-	•									
Treasury	12.12	34.51	-										
Government	15.38	44.03	-										
	Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	jory Ave	rage			
Sector Weighting as of 12-	31-2020												

Top 10 Holdings as of 12-31-2020				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Usd/Eur Ffx Due 041720-Cross	04-2020	7.09	7.09	_
⊕ Usd/Eur Ffx Due 041720	04-2020	6.96	14.05	-
	_	5.33	19.38	-
→ Western Asset Prem Instl Govtt Rsrv Pref	_	3.81	23.19	_
⊕ Federal National Mortgage Association 4.5%	-	3.06	26.25	_
⊕ Usd/Eur Ffx Due 041720-Cross	04-2020	2.92	29.17	_
⊕ Usd/Eur Ffx Due 041720	04-2020	2.90	32.07	-
United States Treasury Bonds 2.88%	_	2.31	34.38	-
⊕ Brl/Usd Ffx Due 041720	04-2020	2.24	36.62	-
⊕ Cad/Usd Ffx Due 041720	04-2020	2.08	38.70	_

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Total Holdings 2660

