Allspring 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

Management: The fund's management has been in place for 12.95 years.

Net Expense: The fund's expense ratio of 0.71 is 28.28% lower than the Mid-Cap Value category average.

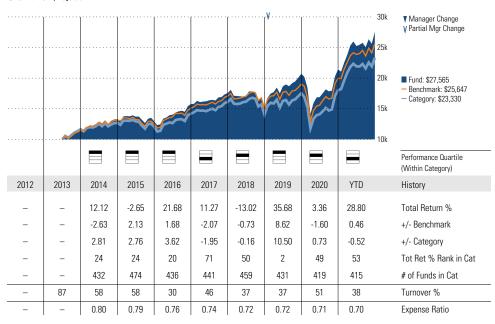
Morningstar Investment Management LLC Analysis

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.

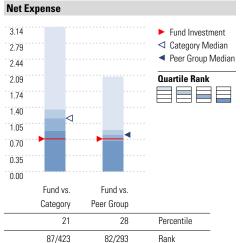
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 3 | 11-30-2021 |
| Carbon Risk Score | Medium Risk | 09-30-2021 |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 2.26 | _ | -1.18 |
| Beta | 0.98 | _ | 1.03 |
| R-Squared | 97.87 | _ | 96.42 |
| Standard Deviation | 21.99 | 22.27 | 23.42 |
| Sharpe Ratio | 0.98 | 0.89 | 0.83 |
| Tracking Error | 3.25 | _ | 4.94 |
| Information Ratio | 0.67 | _ | -0.21 |
| Up Capture Ratio | 103.11 | _ | 101.57 |
| Down Capture Ratio | 96.77 | - | 106.78 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 16.94 | 17.74 | 16.76 |
| Price/Book Ratio | 2.69 | 2.45 | 2.10 |
| Geom Avg Mkt Cap \$B | 18.28 | 18.96 | 13.99 |
| ROE | 16.87 | 15.83 | 17.02 |
| | | | |



Allspring Special Mid Cap Value R6 WFPRX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

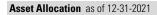
Equity

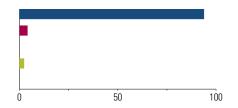
| 6 | 8 | 4 | Large |
|----|----|---|-------|
| 23 | 39 | 6 | Mid |
| 5 | 9 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.52 |
| Cash | 2.23 | 2.05 |
| Bonds | 0.00 | 0.02 |
| Non-US Stocks | 3.98 | 6.02 |
| US Stocks | 93.79 | 91.39 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | • | Ben | chmark | [] C | ategory | Avera | ge | _ |
|----------|------------------------|-------|-------|-------|------|---|-----|--------|------|---------|-------|----|---|
| Ն | Cyclical | 44.24 | 45.46 | 43.86 | | | | | | | | | |
| ů. | Basic Materials | 3.41 | 5.51 | 5.12 | | | | | | | | | |
| 4 | Consumer Cyclical | 17.32 | 11.59 | 11.83 | | | | | | | | | |
| ₽ | Financial Services | 17.43 | 16.12 | 20.27 | | | | . • | | | | | |
| ŧ | Real Estate | 6.08 | 12.24 | 6.64 | | | | 1 | | | | | |
| M | Sensitive | 34.98 | 34.56 | 33.12 | | | | | | | | | |
| d | Communication Services | 0.00 | 3.50 | 3.21 | | - | | | | | | | |
| ð | Energy | 5.54 | 5.16 | 5.00 | | Ó | | | | | | | |
| ¢ | Industrials | 21.50 | 14.40 | 15.76 | | | | | | | | | |
| | Technology | 7.94 | 11.50 | 9.15 | | | | | - | | | | |
| + | Defensive | 20.78 | 19.96 | 23.01 | | | | | _ | | | | |
| Ę | Consumer Defensive | 7.62 | 4.88 | 6.80 | | | | | | | | | |
| 1 | Healthcare | 7.19 | 7.95 | 9.76 | | | | | | | | | |
| • | Utilities | 5.97 | 7.13 | 6.45 | | | | | | | | | |

| Top 15 Holdings as of 12-31-2021 | | | | |
|--|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ○ Carlisle Companies Inc | 3.83 | 3.83 | 60.23 | Industrials |
| ⊕ AerCap Holdings NV | 3.30 | 7.13 | 43.53 | Industrials |
| ⊖ Brown & Brown Inc | 3.01 | 10.14 | 49.04 | Financial Services |
| | 2.88 | 13.02 | 23.23 | Financial Services |
| □ D.R. Horton Inc | 2.86 | 15.88 | 58.55 | Consumer Cyclical |
| | 2.82 | 18.70 | 46.65 | Industrials |
| ⊕ CBRE Group Inc Class A | 2.77 | 21.47 | 73.01 | Real Estate |
| ⊕ Reynolds Consumer Products Inc Ordinary Shares | 2.48 | 23.95 | 7.59 | Consumer Cyclical |
| | 2.46 | 26.42 | 71.06 | Consumer Cyclical |
| | 2.42 | 28.83 | 7.54 | Technology |
| Stanley Black & Decker Inc | 2.39 | 31.23 | 7.30 | Industrials |
| ⊕ Euronet Worldwide Inc | 2.38 | 33.61 | -17.77 | Technology |
| Alcon Inc | 2.33 | 35.94 | 37.33 | Healthcare |
| ⊕ Lear Corp | 2.29 | 38.23 | 16.15 | Consumer Cyclical |
| ○ Keurig Dr Pepper Inc | 2.29 | 40.52 | 17.30 | Consumer Defensive |

Total Holdings 70



American Funds American Balanced R6 RLBGX

Growth of \$10,000

22.12

5.59

5.64

5

786

55

9.22

1.65

3.01

16

758

68

2.03

1.67

3.96

3

806

82

8.90

1.30

1.56

20

759

79

15.84

1.56

2.63

15

735

95

14.57

3.10

2.85

9

746

54

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

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Hilda Applbaum since 01-1999
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

Quantitative Screens

Ritchie Tuazon since 10-2020

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 23.01 years.

Net Expense: The fund's expense ratio of 0.26 is
 74.76% 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.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| ESG Commitment | 1-Low | 12-16-2021 |
| Sustainability Rating | 3 | 11-30-2021 |
| Carbon Risk Score | Low Risk | 09-30-2021 |
| | | |

▼ Manager Change V Partial Mgr Change ■ Fund: \$29,628 Benchmark: \$25.667 Category: \$23,265 Performance Quartile (Within Category) 2020 2012 2013 2014 2015 2016 2017 2018 2019 YTD History

-2.42

1.24

3.34

8

751

72

19.55

-0.78

0.32

48

725

104

11.22

-3.04

-0.50

57

698

176

3-Year Risk Metrics

16.11

3.74

2.22

28

711

Total Return %

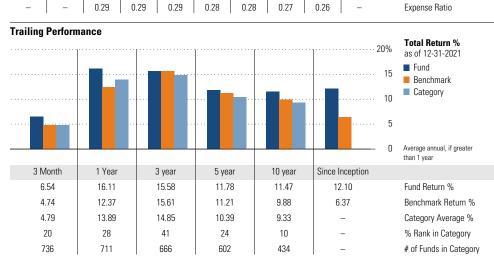
+/- Benchmark

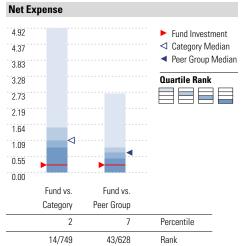
Tot Ret % Rank in Cat

of Funds in Cat

+/- Category

Turnover %

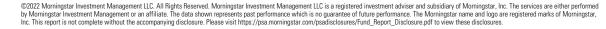




| Peer group is a subset of the category and includes funds with the |
|--|
| same management style (active vs. passive) and similar share class |
| characteristics. |

| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | 0.74 | _ | -1.41 |
| Beta | 0.95 | _ | 1.06 |
| R-Squared | 96.69 | - | 93.55 |
| Standard Deviation | 10.34 | 10.74 | 11.83 |
| Sharpe Ratio | 1.37 | 1.33 | 1.19 |
| Tracking Error | 1.96 | - | 3.15 |
| Information Ratio | -0.01 | - | -0.19 |
| Up Capture Ratio | 98.32 | - | 101.24 |
| Down Capture Ratio | 95.81 | - | 110.25 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 20.89 | 21.51 | 22.00 |
| Price/Book Ratio | 3.86 | 3.35 | 3.43 |
| Avg Eff Duration | 6.32 | 6.36 | 5.11 |
| | | | |





American Funds American Balanced R6 RLBGX

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

Equity

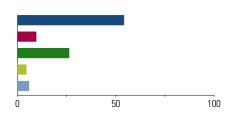
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



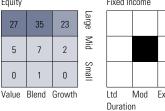
Asset Allocation as of 12-31-2021



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 5.79 | 3.06 |
| Cash | 4.44 | 5.03 |
| Bonds | 26.22 | 31.64 |
| Non-US Stocks | 9.44 | 11.39 |
| US Stocks | 54.12 | 48.87 |
| Asset Class | Net % | Cat% |
| | | |

Style Breakdown

Equity



| Fixed I | ncome | | Quality |
|---------|-------|-----|---------|
| | | | High |
| | | | Mid |
| | | | Low |
| Ltd | Mod | Ext | _ < |

Weight %

>50 25-50 10-25 0-10

| | | Fund | Bmark | Cat |
|--------------|------------------------|-------|-------|-------|
| _Մ | Cyclical | 28.62 | 33.38 | 33.97 |
| ė. | Basic Materials | 4.25 | 3.66 | 3.33 |
| A | Consumer Cyclical | 8.09 | 12.16 | 11.43 |
| , | Financial Services | 12.27 | 13.92 | 15.73 |
| ħ | Real Estate | 4.01 | 3.64 | 3.48 |
| W | Sensitive | 45.78 | 45.30 | 43.27 |
| | Communication Services | 10.02 | 8.69 | 9.18 |
| • | Energy | 4.59 | 3.03 | 3.13 |
| Φ | Industrials | 8.16 | 9.90 | 10.15 |
| | Technology | 23.01 | 23.68 | 20.81 |
| - | Defensive | 25.60 | 21.32 | 22.76 |
| Ħ | Consumer Defensive | 9.41 | 6.29 | 6.31 |
| ٠ | Healthcare | 14.49 | 12.46 | 13.65 |
| • | Utilities | 1.70 | 2.57 | 2.80 |

| Top 10 Holdings as of 12-31-2021 | | | | | |
|---|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Capital Group Central Cash Fund | - | 6.46 | 6.46 | _ | _ |
| ⊕ Cap Grp Cent Fd Ser Ii | - | 5.18 | 11.64 | _ | - |
| | - | 4.42 | 16.05 | 52.24 | Technology |
| ⊕ Broadcom Inc | - | 3.18 | 19.23 | 55.38 | Technology |
| ⊕ UnitedHealth Group Inc | _ | 2.31 | 21.54 | 44.79 | Healthcare |
| ☆ Cash And Other Assets Less Liablities | _ | 2.21 | 23.75 | _ | _ |
| ⊕ Philip Morris International Inc | - | 1.68 | 25.43 | 20.67 | Consumer Defensive |
| | - | 1.52 | 26.95 | 11.70 | Technology |
| The Home Depot Inc The Home Depot Inc | _ | 1.51 | 28.47 | 58.73 | Consumer Cyclical |
| ⊕ United States Treasury Notes 0.127% | 10-2026 | 1.42 | 29.88 | _ | _ |

Total Holdings 1869



Columbia Contrarian Core Inst3 COFYX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Guy Pope since 03-2005

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 8 of the 9 years it's been in
- Management: The fund's management has been in place for 16.76 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 0.63 is 22.22% lower than the Large Blend category average.

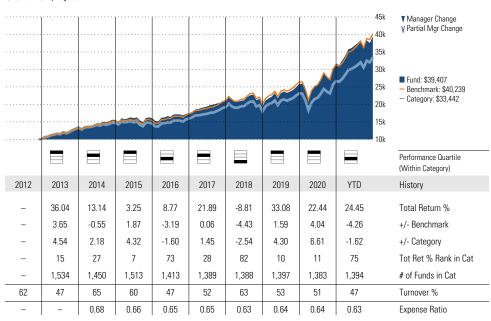
Morningstar Investment Management LLC Analysis

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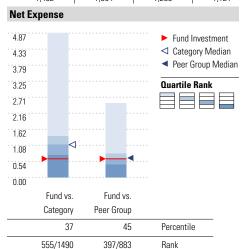
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| ESG Commitment | 1-Low | 12-16-2021 |
| Sustainability Rating | 3 | 11-30-2021 |
| Carbon Risk Score | Low Risk | 09-30-2021 |

Growth of \$10,000







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

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.03 | _ | -1.70 |
| Beta | 1.02 | _ | 0.97 |
| R-Squared | 98.23 | _ | 95.10 |
| Standard Deviation | 17.89 | 17.41 | 17.41 |
| Sharpe Ratio | 1.37 | 1.38 | 1.25 |
| Tracking Error | 2.40 | _ | 3.76 |
| Information Ratio | 0.21 | _ | -1.29 |
| Up Capture Ratio | 102.65 | _ | 93.94 |
| Down Capture Ratio | 103.90 | - | 100.53 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 24.96 | 25.15 | 25.73 |
| Price/Book Ratio | 3.97 | 4.59 | 5.74 |
| Geom Avg Mkt Cap \$B | 238.69 | 230.65 | 305.14 |
| ROE | 27.65 | 32.75 | 38.00 |
| | | | |



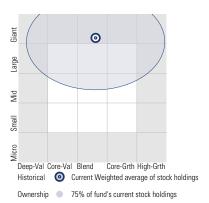
Columbia Contrarian Core Inst3 COFYX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

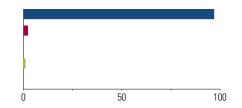
| 25 | 28 | 33 | Faide |
|----|----|----|---------|
| 6 | 6 | 2 | MIN |
| 0 | 0 | 0 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 96.89 | 94.69 |
| Non-US Stocks | 2.19 | 2.90 |
| Bonds | 0.00 | 0.81 |
| Cash | 0.92 | 0.14 |
| Other | 0.00 | 1.47 |
| Total | 100.00 | 100.00 |

| Sec | ctor Weighting as of 12- | 31-2021 | | | | | | | | | | | | | |
|-----------|--------------------------|---------|-------|-------|------|-----|-------|-------|------|-------|--------|-------|----|----|----|
| | | Fund | Bmark | Cat | Fund | I | ▼ Ben | chmar | k [] | Categ | ory_Av | erage | | | |
| <u></u> | Cyclical | 27.14 | 30.24 | 30.60 | | | | | | | | | | | |
| A. | Basic Materials | 3.14 | 2.27 | 2.74 | | | | | | | | | | | |
| A | Consumer Cyclical | 9.36 | 12.29 | 11.31 | | Ė, | | | | | | | | | |
| ê | Financial Services | 13.84 | 12.91 | 14.10 | | | · · · | | | | | | | | |
| fi | Real Estate | 0.80 | 2.77 | 2.45 | • [| | | | | | | | | | |
| W | Sensitive | 52.89 | 47.59 | 46.81 | | | | | | | | | | | |
| d | Communication Services | 12.41 | 10.16 | 9.79 | | | | | | | | | | | |
| ð | Energy | 3.00 | 2.67 | 2.39 | | | | | | | | | | | |
| Ф | Industrials | 7.85 | 8.13 | 9.86 | | | ľ | | | | | | | | |
| | Technology | 29.63 | 26.63 | 24.77 | | | | | | | | | | | |
| → | Defensive | 19.98 | 22.18 | 22.60 | | | | | | | | | | | |
| = | Consumer Defensive | 4.55 | 6.30 | 6.60 | | • [| | | | | | | | | |
| + | Healthcare | 13.66 | 13.38 | 13.78 | | Ė, | | | | | | | | | |
| • | Utilities | 1.77 | 2.50 | 2.22 | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| | 7.15 | 7.15 | 52.24 | Technology |
| Apple Inc | 6.43 | 13.58 | 34.48 | Technology |
| Amazon.com Inc | 4.48 | 18.07 | 2.38 | Consumer Cyclical |
| | 2.84 | 20.90 | 65.17 | Communication Svc |
| ⊕ Berkshire Hathaway Inc Class B | 2.68 | 23.59 | 28.95 | Financial Services |
| | 2.68 | 26.26 | 65.30 | Communication Svc |
| ⊕ Raytheon Technologies Corp | 2.67 | 28.93 | 23.15 | Industrials |
| ⊕ Johnson & Johnson | 2.51 | 31.44 | 11.36 | Healthcare |
| ⊕ Meta Platforms Inc Class A | 2.32 | 33.76 | 23.13 | Communication Svc |
| □ TE Connectivity Ltd | 2.23 | 35.99 | 34.90 | Technology |
| | 2.11 | 38.11 | 1.16 | Financial Services |
| Sysco Corp | 1.99 | 40.10 | 8.25 | Consumer Defensive |
| ⊕ Bank of America Corp | 1.80 | 41.90 | 49.36 | Financial Services |
| Abbott Laboratories | 1.76 | 43.67 | 30.19 | Healthcare |
| → NVIDIA Corp | 1.70 | 45.37 | 125.41 | Technology |

Total Holdings 81



Delaware Small Cap Value R6 DVZRX

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 5 of the 5 years it's been in
- Management: The fund's management has been in place for 24.68 years.
- Style: The fund has landed in its primary style box Small Value — 94.12 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.72 is 38.46% lower than the Small Value category average.

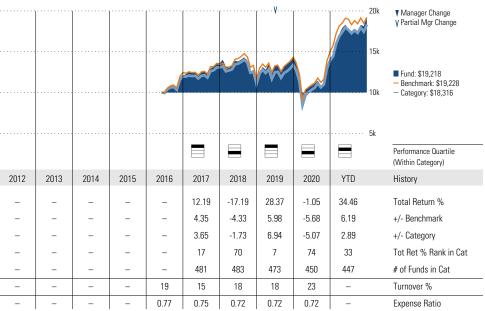
Morningstar Investment Management LLC Analysis

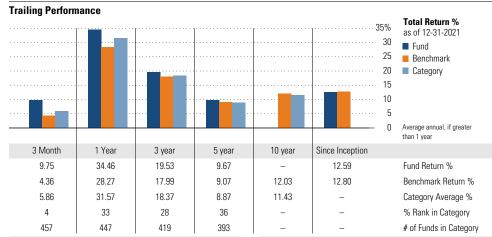
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

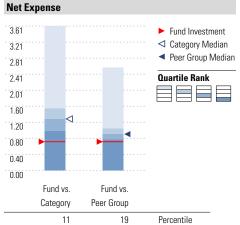
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 11-30-2021 |

Growth of \$10,000







60/316 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 hisk wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.42 | _ | 0.44 |
| Beta | 1.00 | _ | 1.01 |
| R-Squared | 96.14 | _ | 95.25 |
| Standard Deviation | 25.94 | 25.35 | 26.37 |
| Sharpe Ratio | 0.79 | 0.75 | 0.75 |
| Tracking Error | 5.10 | - | 6.12 |
| Information Ratio | 0.30 | - | 0.09 |
| Up Capture Ratio | 103.70 | - | 102.29 |
| Down Capture Ratio | 100.80 | - | 101.99 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 14.66 | 13.35 | 14.51 |
| Price/Book Ratio | 1.96 | 1.62 | 1.80 |
| Geom Avg Mkt Cap \$B | 5.09 | 2.32 | 4.32 |
| ROE | 16.08 | 7.58 | 16.24 |
| | | | |



50/458



Delaware Small Cap Value R6 DVZRX

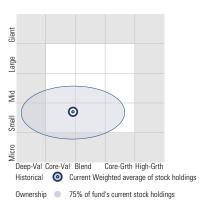
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

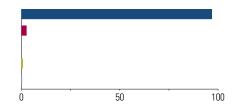
| Lquity | | | |
|--------|----|---|-------|
| 1 | 0 | 0 | Large |
| 7 | 9 | 5 | Mid |
| 35 | 36 | 6 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.17 | 0.09 |
| Cash | 0.59 | 1.51 |
| Bonds | 0.00 | -0.03 |
| Non-US Stocks | 2.46 | 2.88 |
| US Stocks | 96.79 | 95.55 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund • Benchma | ark [] Cate | gory Averag | je | _ |
|----------|------------------------|-------|-------|-------|----------------|-------------|-------------|----|---|
| ŀ | Cyclical | 52.09 | 50.44 | 51.78 | | | | | |
| ė. | Basic Materials | 4.76 | 4.05 | 6.42 | | | | | |
| A | Consumer Cyclical | 10.69 | 8.33 | 13.68 | | | | | |
| ÷ | Financial Services | 28.16 | 23.86 | 24.19 | | | | | |
| ŧ | Real Estate | 8.48 | 14.20 | 7.49 | | | | | |
| MI | Sensitive | 37.93 | 30.32 | 35.55 | _ | | | | |
| | Communication Services | 1.34 | 3.72 | 2.07 | | | | | |
| ð | Energy | 5.56 | 6.25 | 5.54 | | | | | |
| Ф | Industrials | 19.60 | 14.09 | 19.13 | | | | | |
| | Technology | 11.43 | 6.26 | 8.81 | | | | | |
| → | Defensive | 9.98 | 19.24 | 12.69 | | 1 | | | |
| - | Consumer Defensive | 2.56 | 3.80 | 4.03 | | | | | |
| ٠ | Healthcare | 3.69 | 10.43 | 5.71 | | | | | |
| • | Utilities | 3.73 | 5.01 | 2.95 | | | | | |

| Top 15 Holdings as of 12-31-2021 | | | | |
|--|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ East West Bancorp Inc | 2.90 | 2.90 | 57.76 | Financial Services |
| Western Alliance Bancorp | 2.39 | 5.29 | 81.57 | Financial Services |
| ─ Louisiana-Pacific Corp | 2.32 | 7.62 | 112.62 | Industrials |
| MasTec Inc | 2.30 | 9.92 | 35.35 | Industrials |
| Stifel Financial Corp | 2.20 | 12.11 | 40.75 | Financial Services |
| Hancock Whitney Corp | 1.93 | 14.04 | 50.21 | Financial Services |
| ITT Inc | 1.91 | 15.95 | 33.82 | Industrials |
| Devon Energy Corp | 1.85 | 17.80 | 191.08 | Energy |
| Webster Financial Corp | 1.82 | 19.63 | 36.28 | Financial Services |
| WESCO International Inc | 1.75 | 21.38 | 67.63 | Industrials |
| ON Semiconductor Corp | 1.75 | 23.13 | 107.52 | Technology |
| Berry Global Group Inc | 1.69 | 24.82 | 31.30 | Consumer Cyclical |
| Atkore Inc | 1.64 | 26.46 | 170.47 | Industrials |
| ⊕ American Equity Investment Life Holding Co | 1.48 | 27.94 | 41.94 | Financial Services |
| ⊕ Umpqua Holdings Corp | 1.46 | 29.39 | 32.63 | Financial Services |

Total Holdings 117



Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

Stephen Concannon since 11-2014 Jeffrey Mueller since 06-2019 Kelley Baccei Gerrity since 06-2019

Quantitative Screens

Performance: The fund has finished in the High Yield Bond 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 7.16 years.

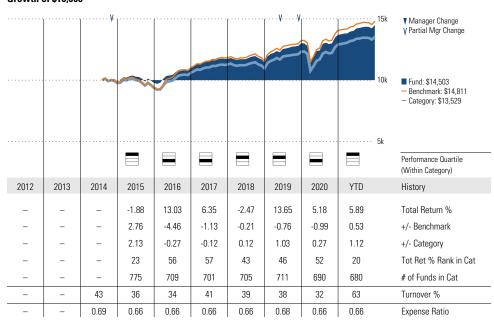
Style Consistency is not calculated for Fixed Income funds.

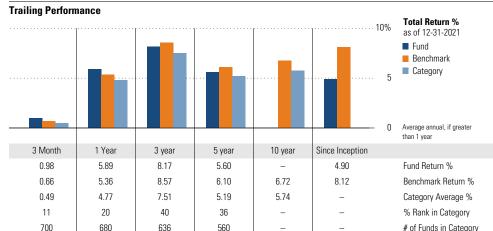
Net Expense: The fund's expense ratio of 0.66 is 29.03% lower than the High Yield Bond category average.

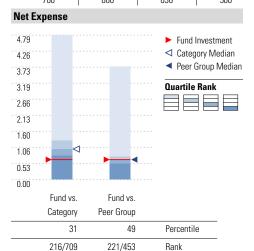
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







| 3-1 cai nisk intenies | | | |
|-----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.39 | _ | -0.59 |
| Beta | 0.90 | - | 0.97 |
| R-Squared | 99.07 | _ | 95.71 |
| Standard Deviation | 8.42 | 9.27 | 9.19 |
| Sharpe Ratio | 0.88 | 0.85 | 0.78 |
| Tracking Error | 1.21 | _ | 2.20 |
| Information Ratio | -0.33 | _ | -0.42 |
| Up Capture Ratio | 91.44 | _ | 93.21 |
| Down Capture Ratio | 85.99 | _ | 98.40 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 3.41 | - | 3.34 |
| Avg Eff Maturity | 4.60 | - | 4.35 |



Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar CategoryMorningstar IndexHigh Yield BondICE BofA US High Yield TR USD

Net %

1.87

0.18

92.82

3.54

1.57

100.00

Cat%

1.04

0.00

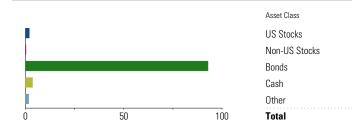
90.09

6.77

2.10

100.00

| Style Analys | sis as | of 12-31-2021 |
|---------------|--------|---------------|
| Style Breakdo | wn | |
| Fixed Income | | Quality |
| | | High |
| | | Mid |
| | | Low |
| Ltd Mod I | Ext | |



Asset Allocation as of 12-31-2021

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 0.00 | _ | 1.69 |
| AA | 0.00 | _ | 0.19 |
| A | 0.00 | _ | 0.29 |
| BBB | 0.77 | _ | 3.95 |
| BB | 46.52 | _ | 35.70 |
| В | 37.87 | _ | 37.32 |
| Below B | 11.64 | _ | 18.19 |
| Not Rated | 3.20 | _ | 2.67 |
| | | | |

| Sector Weighting as of 12-31-3 | | | | | | |
|---------------------------------------|-------|-------|-------|------|-------------|------------------|
| | Fund | Bmark | Cat | Fund | ▼ Benchmark | Category Average |
| Government | 0.00 | - | 0.95 | 0 | | |
| Treasury | 0.00 | _ | 0.52 | | | |
| Inflation – Protected | 0.00 | _ | 0.00 | | | |
| Agency/Quasi Agency | 0.00 | _ | 0.11 | | | |
| Other Government Related | 0.00 | _ | 0.32 | 0 | | |
| Corporate | 96.37 | - | 88.45 | | | |
| Corporate Bond | 87.67 | _ | 83.71 | | | |
| Bank Loan | 7.45 | _ | 3.14 | | | |
| Convertible | 0.64 | _ | 1.45 | I] | | |
| Preferred | 0.61 | _ | 0.15 | | | |
| Securitized | 0.00 | - | 1.40 | 1] | | |
| Agency MBS Pass-Through | 0.00 | _ | 0.05 | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | |
| Agency MBS CMO | 0.00 | _ | 0.10 | | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.13 | | | |
| Commercial MBS | 0.00 | _ | 0.41 | | | |
| Asset-Backed | 0.00 | _ | 0.71 | 0 | | |
| Covered Bond | 0.00 | _ | 0.00 | | | |
| Municipal | 0.00 | - | 0.09 | | | |
| Cash & Equivalents | 3.64 | - | 8.00 | | | |
| Other | 0.00 | _ | 1.11 | | | |

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| € Ev Cash Reserves Fund Llc | _ | 3.16 | 3.16 | _ |
| € CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5% | 08-2030 | 0.76 | 3.92 | _ |
| Peninsula Gaming Llc 01jul16 Call | 12-2049 | 0.65 | 4.57 | _ |
| → Hertz Global Hldgs Inc New 144A | _ | 0.61 | 5.18 | _ |
| Ford Motor Credit Company LLC 4.125% | 08-2027 | 0.59 | 5.77 | - |
| Mozart Debt Merger Subordinated Incorporated 5.25% | 10-2029 | 0.57 | 6.34 | _ |
| Jazz Financing Lux S.A.R.L. | 05-2028 | 0.53 | 6.87 | _ |
| Rolls-Royce plc 5.75% | 10-2027 | 0.51 | 7.38 | _ |
| Neptune Energy Bondco Plc 6.625% | 05-2025 | 0.50 | 7.88 | _ |
| SRM Escrow Issuer Llc 6% | 11-2028 | 0.49 | 8.37 | _ |

Total Holdings 543



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 4 of the 5 years it's been in existence.

Management: The fund's management has been in place for 24.49 years.

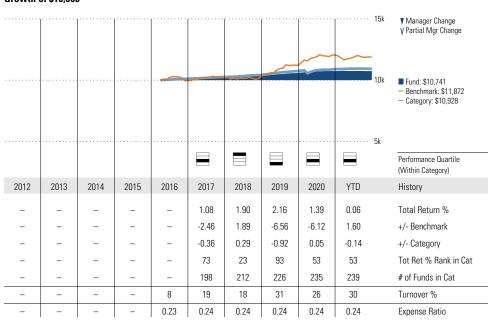
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 45.45% lower than the Ultrashort Bond category average.

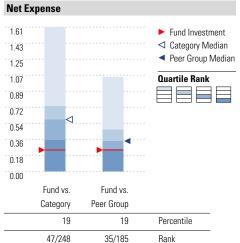
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







| 3-Year RISK Welfics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.84 | - | 0.69 |
| Beta | 0.08 | - | 0.18 |
| R-Squared | 23.30 | _ | 15.42 |
| Standard Deviation | 0.53 | 3.40 | 1.81 |
| Sharpe Ratio | 0.72 | 1.18 | 0.41 |
| Tracking Error | 3.18 | - | 3.44 |
| Information Ratio | -1.13 | - | -0.99 |
| Up Capture Ratio | 13.76 | - | 26.44 |
| Down Capture Ratio | -8.46 | _ | 16.05 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 0.40 | 4.43 | 0.59 |
| Avg Eff Maturity | 3.08 | - | 2.49 |



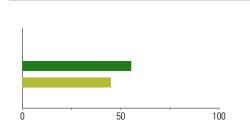
Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

| Style Analysis as | of 12-31-2021 |
|-------------------------|---------------|
| Style Breakdown | |
| Fixed Income | Quality |
| | High |
| | Mid |
| | Low |
| Ltd Mod Ext Duration | J |



Asset Allocation as of 12-31-2021

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 4.50 |
| Cash | 44.81 | 24.31 |
| Bonds | 55.19 | 71.19 |
| Non-US Stocks | 0.00 | 0.00 |
| US Stocks | 0.00 | 0.00 |
| Asset Class | Net % | Cat% |
| | | |
| | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|--------|-------|-------|
| AAA | 100.00 | 3.53 | 42.54 |
| AA | 0.00 | 74.59 | 5.49 |
| A | 0.00 | 10.82 | 15.78 |
| BBB | 0.00 | 8.32 | 21.73 |
| BB | 0.00 | 0.28 | 1.74 |
| В | 0.00 | 0.00 | 1.81 |
| Below B | 0.00 | 0.00 | 0.46 |
| Not Rated | 0.00 | 2.46 | 10.45 |
| | | | |

| Sector Weighting as of 12- | | | | n |
|----------------------------|-------|-------|-------|--------------------------------------|
| | Fund | Bmark | Cat | Fund ▼ Benchmark [] Category Average |
| Government | 13.74 | - | 11.14 | |
| Treasury | 3.92 | - | 6.21 | |
| Inflation – Protected | 0.00 | - | 0.04 | Ò |
| Agency/Quasi Agency | 9.82 | _ | 1.36 | |
| Other Government Related | 0.00 | _ | 3.53 | |
| Corporate | 0.00 | _ | 36.19 | |
| Corporate Bond | 0.00 | _ | 31.49 | |
| Bank Loan | 0.00 | _ | 0.66 | |
| Convertible | 0.00 | _ | 4.04 | |
| Preferred | 0.00 | _ | 0.00 | Ò |
| Securitized | 41.44 | - | 25.82 | |
| Agency MBS Pass-Through | 1.67 | _ | 1.21 | 10 |
| Agency MBS ARM | 0.14 | _ | 0.77 | |
| Agency MBS CMO | 39.63 | _ | 3.33 | |
| Non-Agency Residential MBS | 0.00 | _ | 0.55 | |
| Commercial MBS | 0.00 | _ | 2.43 | |
| Asset-Backed | 0.00 | _ | 17.53 | |
| Covered Bond | 0.00 | _ | 0.00 | |
| Municipal | 0.00 | _ | 1.11 | 10 |
| Cash & Equivalents | 44.81 | _ | 25.04 | |
| Other | 0.00 | _ | 0.57 | |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊕ Hsbc Repo 2 Repo | 01-2022 | 22.91 | 22.91 | _ |
| ⊕ Novasc Repo 1 Repo | 01-2022 | 21.25 | 44.15 | _ |
| Federal Home Loan Banks 0.4% | 06-2024 | 4.19 | 48.35 | _ |
| | 08-2059 | 2.48 | 50.83 | _ |
| ⊖ Federal Home Loan Mortgage Corporation 0.55188% | 09-2049 | 2.10 | 52.93 | _ |
| → Federal National Mortgage Association 0.55188% | 06-2050 | 2.00 | 54.92 | _ |
| | 01-2050 | 1.73 | 56.65 | _ |
| | 03-2067 | 1.66 | 58.32 | _ |
| | 02-2065 | 1.64 | 59.96 | _ |
| | 08-2030 | 1.57 | 61.53 | _ |

Total Holdings 221



Invesco Developing Markets R6 ODVIX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

Justin Leverenz since 05-2007

Quantitative Screens

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

Management: The fund's management has been in place for 14.68 years.

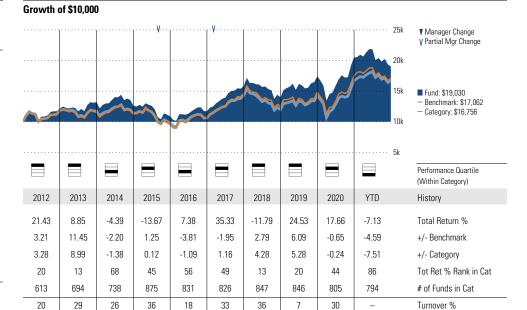
✓ Net Expense: The fund's expense ratio of 0.82 is
31.09% lower than the Diversified Emerging Mkts category average.

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.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 5 | 11-30-2021 |
| Carbon Risk Score | Low Risk | 09-30-2021 |





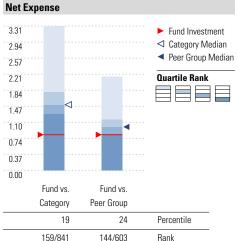
0.87

0.83

0.82

0.81

Expense Ratio



0.85

0.86

0.88

0.88

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.46 | _ | 1.96 |
| Beta | 0.95 | _ | 0.99 |
| R-Squared | 93.89 | _ | 90.38 |
| Standard Deviation | 18.15 | 18.59 | 19.41 |
| Sharpe Ratio | 0.61 | 0.61 | 0.68 |
| Tracking Error | 4.60 | _ | 5.81 |
| Information Ratio | -0.03 | _ | 0.30 |
| Up Capture Ratio | 94.79 | _ | 102.20 |
| Down Capture Ratio | 92.95 | _ | 95.08 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 21.41 | 12.49 | 14.48 |
| Price/Book Ratio | 3.79 | 1.84 | 2.32 |
| Geom Avg Mkt Cap \$B | 63.10 | 43.97 | 53.07 |
| ROE | 16.28 | 18.03 | 18.99 |

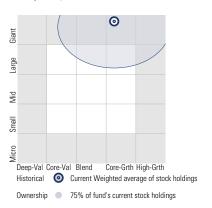


Invesco Developing Markets R6 ODVIX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

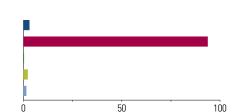
Equity

| 3 | 65 | 28 | Falge |
|---|----|----|---------|
| 0 | 3 | 1 | MIN |
| 0 | 0 | 0 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

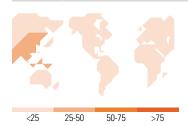


Asset Allocation as of 12-31-2021

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 1.30 | 0.14 |
| Cash | 2.03 | 2.27 |
| Bonds | 0.14 | -0.03 |
| Non-US Stocks | 93.63 | 94.33 |
| US Stocks | 2.90 | 3.29 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | ŀ | ▼ Ben | chmark | ([] Ca | ategory | Averag | ge | | | |
|-----------|------------------------|-------|-------|-------|------|------------|-------|--------|---------|---------|--------|----|----|----|---|
| Դ | Cyclical | 46.33 | 42.89 | 41.50 | | | | | | | | | | | |
| ů. | Basic Materials | 6.16 | 8.51 | 6.37 | | | 7 | | | | | | | | |
| A | Consumer Cyclical | 19.38 | 13.12 | 13.94 | | | | | | | | | | | |
| ê | Financial Services | 18.73 | 19.34 | 19.72 | | | | | | | | | | | |
| fi | Real Estate | 2.06 | 1.92 | 1.47 | | | | | | | | | | | |
| ₩. | Sensitive | 39.90 | 44.69 | 45.46 | | | | | | | | | | | |
| | Communication Services | 12.00 | 11.12 | 11.22 | | | | | | | | | | | |
| ð | Energy | 4.57 | 5.66 | 4.95 | | = [| | | | | | | | | |
| Ф | Industrials | 2.39 | 5.08 | 5.52 | | | | | | | | | | | |
| | Technology | 20.94 | 22.83 | 23.77 | | | | _ | | | | | | | |
| → | Defensive | 13.77 | 12.41 | 13.04 | | | | | | | | | | | |
| | Consumer Defensive | 6.87 | 5.66 | 6.81 | | | | | | | | | | | |
| ٠ | Healthcare | 6.90 | 4.41 | 4.93 | | | | | | | | | | | |
| • | Utilities | 0.00 | 2.34 | 1.30 | [] | | | | | | | | | | |
| | | | | - | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 5 |

World Regions % Equity 12-31-2021



| Greater Asia | Fund % 66.47 | Cat % 73.88 |
|------------------|-----------------|----------------|
| Japan | 0.00 | 0.13 |
| Australasia | 0.00 | 0.05 |
| Asia-4 Tigers | 22.38 | 27.34 |
| Asia-ex 4 Tigers | 44.09 | 46.36 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 11.78 | Cat % 12.03 | Greater Europe | Fund % 21.75 | Cat % 14.08 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 0.46 | 3.05 | United Kingdom | 0.97 | 0.83 | Developed Markets | 34.19 |
| Central/Latin | 11.32 | 8.98 | W euro-ex UK | 10.40 | 2.29 | Emerging Markets | 65.81 |
| | | | Emrgng Europe | 9.15 | 6.62 | Not Available | 0.00 |
| | | | Africa | 1.23 | 4.34 | | |

| Top 10 Holdings as of 12-31-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Taiwan Semiconductor Manufacturing Co Ltd | 9.13 | 9.13 | 18.02 | Technology |
| Housing Development Finance Corp Ltd | 5.25 | 14.38 | 1.90 | Financial Services |
| ⇒ NOVATEK PJSC DR | 4.30 | 18.68 | 47.01 | Energy |
| AIA Group Ltd | 4.17 | 22.85 | -16.20 | Financial Services |
| Compagnie Financiere Richemont SA | 3.75 | 26.60 | 72.64 | Consumer Cyclical |
| Kotak Mahindra Bank Ltd | 3.72 | 30.32 | -9.96 | Financial Services |
| ⊕ Tata Consultancy Services Ltd | 3.45 | 33.77 | 31.71 | Technology |
| ⊕ Yum China Holdings Inc | 3.32 | 37.09 | -11.86 | Consumer Cyclical |
| Tencent Holdings Ltd | 3.13 | 40.23 | -18.80 | Communication Svc |
| Yandex NV Shs Class-A- | 3.01 | 43.24 | -13.05 | Communication Svc |

Total Holdings 111

Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996 Robert Dunphy since 03-2012

Quantitative Screens

Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 7 of the 9 years it's been in existence.

Management: The fund's management has been in place for 25.79 years.

Net Expense: The fund's expense ratio of 0.69 is
 34.91% lower than the Foreign Large Growth category average.

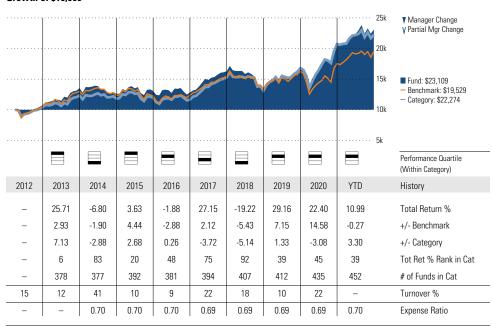
Morningstar Investment Management LLC Analysis

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.

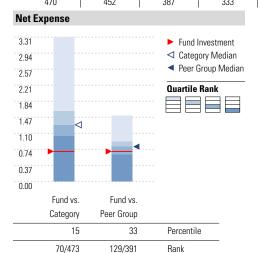
ESG Metrics

| Metric | Rating | Updated | | | |
|-----------------------|----------|------------|--|--|--|
| Sustainability Rating | 4 | 11-30-2021 | | | |
| Carbon Risk Score | Low Risk | 09-30-2021 | | | |

Growth of \$10,000







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

| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 6.90 | _ | 7.05 |
| Beta | 0.95 | _ | 0.88 |
| R-Squared | 88.51 | _ | 82.00 |
| Standard Deviation | 17.28 | 17.16 | 16.68 |
| Sharpe Ratio | 1.13 | 0.78 | 1.12 |
| Tracking Error | 5.93 | _ | 7.43 |
| Information Ratio | 1.19 | _ | 0.84 |
| Up Capture Ratio | 115.41 | _ | 106.78 |
| Down Capture Ratio | 91.13 | _ | 81.06 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 35.55 | 16.51 | 25.03 |
| Price/Book Ratio | 5.25 | 1.86 | 3.67 |
| Geom Avg Mkt Cap \$B | 39.57 | 49.49 | 60.75 |
| ROE | 24.00 | 17.65 | 20.73 |
| | | | |



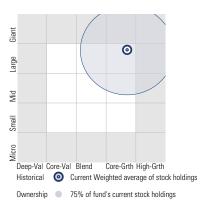
Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

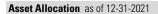
Equity

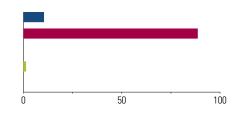
| . , | | | |
|-----|----|----|-------|
| 3 | 13 | 55 | Large |
| 1 | 16 | 11 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.49 |
| Cash | 1.17 | 2.50 |
| Bonds | 0.00 | 0.02 |
| Non-US Stocks | 88.54 | 89.04 |
| US Stocks | 10.29 | 7.95 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | 1 | Ben | chmark | [] Ca | ategory | Avera | ge | _ | |
|----------|------------------------|-------|-------|-------|------|-------|-----|--------|-------|----------|-------|----|---|--|
| ٠ | Cyclical | 26.70 | 38.34 | 32.78 | | | | * | | | | | | |
| à. | Basic Materials | 4.27 | 7.68 | 6.34 | | • [' | ' | | | | | | | |
| | Consumer Cyclical | 18.04 | 10.93 | 12.95 | | | | | | | | | | |
| <u> </u> | Financial Services | 4.39 | 16.92 | 13.17 | | | | | | | | | | |
| à | Real Estate | 0.00 | 2.81 | 0.32 | 0 | | | | | | | | | |
| Ų. | Sensitive | 48.62 | 34.95 | 44.72 | | | | | | | | | | |
| | Communication Services | 3.42 | 5.36 | 6.20 | | | | | | | | | | |
| | Energy | 2.56 | 3.67 | 1.97 | | * | | | | | | | | |
| } | Industrials | 19.67 | 15.62 | 16.26 | | | | | | | | | | |
| 1 | Technology | 22.97 | 10.30 | 20.29 | | | ., | | | | | | | |
| + | Defensive | 24.68 | 26.70 | 22.50 | | • | | | |) | | | | |
| Ę | Consumer Defensive | 10.64 | 10.26 | 7.77 | | | | | | | | | | |
| ř | Healthcare | 14.04 | 13.18 | 13.85 | | | | | | | | | | |
| 1 | Utilities | 0.00 | 3.26 | 0.88 | i[] | 1 | | | | | | | | |

World Regions % Equity 12-31-2021



| | Fund % | Cat % |
|------------------|--------|-------|
| Greater Asia | 18.89 | 29.03 |
| Japan | 9.43 | 11.96 |
| Australasia | 2.43 | 1.33 |
| Asia-4 Tigers | 3.01 | 6.95 |
| Asia-ex 4 Tigers | 4.02 | 8.79 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 15.04 | Cat % 14.89 | Greater Europe | Fund % 66.08 | Cat % 56.08 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 15.04 | 12.71 | United Kingdom | 17.58 | 9.52 | Developed Markets | 95.98 |
| Central/Latin | 0.00 | 2.18 | W euro-ex UK | 48.50 | 44.90 | Emerging Markets | 4.02 |
| | | | Emrgng Europe | 0.00 | 0.67 | Not Available | 0.00 |
| | | | Africa | 0.00 | 0.99 | | |

| Top 10 Holdings as of 12-31-2021 | | | | |
|--|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊖ Hermes International SA | 3.45 | 3.45 | 75.14 | Consumer Cyclical |
| | 3.22 | 6.68 | 78.48 | Technology |
| | 2.69 | 9.36 | 86.54 | Technology |
| ○ Novo Nordisk A/S Class B | 2.57 | 11.93 | 73.87 | Healthcare |
| Reliance Industries Ltd | 2.43 | 14.36 | 19.60 | Energy |
| ─ LVMH Moet Hennessy Louis Vuitton SE | 2.39 | 16.75 | 43.67 | Consumer Cyclical |
| ⊕ Epiroc Ab | 2.28 | 19.03 | _ | - |
| | 2.13 | 21.16 | 48.50 | Basic Materials |
| | 2.13 | 23.29 | 18.02 | Technology |
| ⊕ ResMed Inc ■ ■ ResMed Inc ResMed | 2.00 | 25.29 | 23.31 | Healthcare |

Total Holdings 95

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 9 of the 9 years it's been in existence

Management: The fund's management has been in place for 17.43 years.

Net Expense: The fund's expense ratio of 0.46 is 50.54% lower than the Large Value category average.

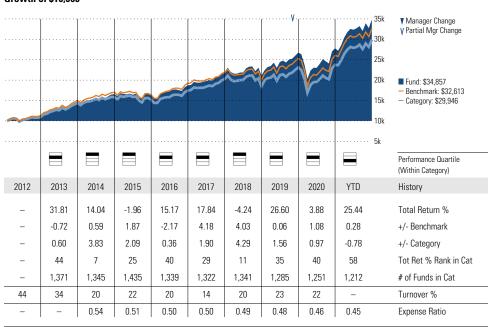
Morningstar Investment Management LLC Analysis

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.

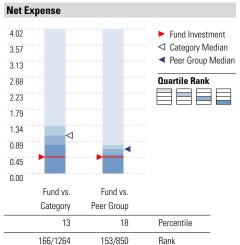
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| ESG Commitment | 1-Low | 12-16-2021 |
| Sustainability Rating | 3 | 11-30-2021 |
| Carbon Risk Score | Low Risk | 09-30-2021 |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.82 | _ | 0.36 |
| Beta | 0.91 | _ | 0.99 |
| R-Squared | 98.46 | _ | 95.52 |
| Standard Deviation | 17.66 | 19.33 | 19.52 |
| Sharpe Ratio | 0.99 | 0.90 | 0.90 |
| Tracking Error | 2.84 | _ | 4.42 |
| Information Ratio | 0.18 | _ | 0.01 |
| Up Capture Ratio | 96.08 | _ | 99.01 |
| Down Capture Ratio | 90.50 | - | 97.88 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 21.07 | 18.35 | 17.61 |
| Price/Book Ratio | 3.08 | 2.56 | 2.77 |
| Geom Avg Mkt Cap \$B | 112.02 | 78.33 | 125.20 |
| ROE | 23.32 | 17.59 | 24.57 |
| | | | |



JPMorgan Equity Income R6 OIEJX

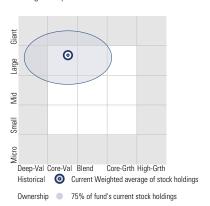
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

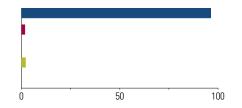
| 40 | 36 | 7 | Large |
|----|----|---|-------|
| 6 | 10 | 0 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.23 |
| Cash | 2.02 | 1.37 |
| Bonds | 0.00 | 0.30 |
| Non-US Stocks | 1.69 | 5.73 |
| US Stocks | 96.29 | 92.38 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 12- | 31-2021 | | | | | | | | | | | |
|-----------|--------------------------|---------|-------|-------|------|-------------|-----------|------|---------|---------|----|----|---|
| | | Fund | Bmark | Cat | Fund | • | Benchmark | [] C | ategory | Average | | | |
| Դ | Cyclical | 36.97 | 34.69 | 33.70 | | | | | | | | | Ī |
| A. | Basic Materials | 3.21 | 3.13 | 3.46 | | 0 | | | | | | | |
| Д | Consumer Cyclical | 7.61 | 5.69 | 7.03 | | - \ |) | | | | | | |
| ê | Financial Services | 23.27 | 20.56 | 20.06 | | | : | | | | | | |
| fi | Real Estate | 2.88 | 5.31 | 3.15 | | (| | | | | | | |
| M | Sensitive | 33.03 | 34.21 | 37.40 | | | _ | | | | | | |
| | Communication Services | 2.99 | 7.46 | 6.90 | | ا اِ ا | ľ | | | | | | |
| | Energy | 5.79 | 5.14 | 6.04 | | | | | | | | | |
| Ģ | Industrials | 14.95 | 11.31 | 11.99 | | - : | <u>_</u> | | | | | | |
| | Technology | 9.30 | 10.30 | 12.47 | | | | | | | | | |
| → | Defensive | 29.99 | 31.10 | 28.91 | | | | | | | | | |
| = | Consumer Defensive | 9.02 | 7.84 | 8.76 | | | | | | | | | |
| ٠ | Healthcare | 16.90 | 18.17 | 15.48 | | - : | | | 7 | | | | |
| • | Utilities | 4.07 | 5.09 | 4.67 | | = [] | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | - |

| Top 15 Holdings as of 12-31-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ UnitedHealth Group Inc | 2.98 | 2.98 | 44.79 | Healthcare |
| ⊕ ConocoPhillips | 2.47 | 5.45 | 85.37 | Energy |
| ⊕ Bank of America Corp | 2.37 | 7.82 | 49.36 | Financial Services |
| ⊕ BlackRock Inc | 2.26 | 10.08 | 29.18 | Financial Services |
| ⊕ Comcast Corp Class A | 2.11 | 12.20 | -2.08 | Communication Svc |
| ⊕ PNC Financial Services Group Inc | 2.09 | 14.29 | 37.80 | Financial Services |
| ⊕ Bristol-Myers Squibb Co | 2.02 | 16.31 | 2.89 | Healthcare |
| ⇒ JPMorgan Prime Money Market IM | 2.02 | 18.33 | _ | _ |
| ⊕ CME Group Inc Class A | 1.97 | 20.30 | 29.26 | Financial Services |
| ⊕ Raytheon Technologies Corp | 1.95 | 22.25 | 23.15 | Industrials |
| ⊕ Analog Devices Inc | 1.93 | 24.19 | 20.85 | Technology |
| ⊕ Dover Corp | 1.87 | 26.06 | 45.42 | Industrials |
| ⊕ Morgan Stanley | 1.86 | 27.92 | 46.30 | Financial Services |
| ⊕ Johnson & Johnson | 1.82 | 29.74 | 11.36 | Healthcare |
| ⊕ Texas Instruments Inc | 1.81 | 31.55 | 17.39 | Technology |

Total Holdings 90



MFS Growth R6 MFEKX

Portfolio Manager(s)

Eric Fischman since 04-2002 Paul Gordon since 07-2017 Bradford Mak since 06-2021

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been
- Management: The fund's management has been in place for 19.76 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.53 is 45.92% 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.

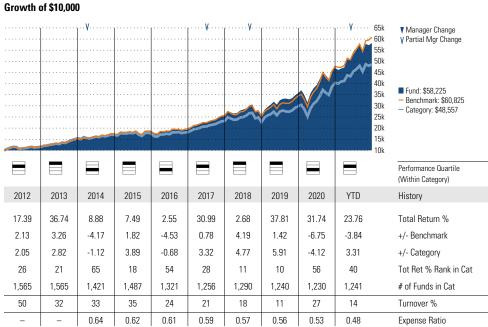
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| ESG Commitment | 2-Basic | 12-16-2021 |
| Sustainability Rating | 4 | 11-30-2021 |
| Carbon Risk Score | Low Risk | 09-30-2021 |

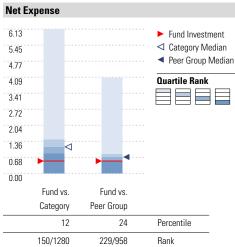
Morningstar Category

Large Growth

Morningstar Index Russell 1000 Growth TR USD







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.66 | _ | -2.24 |
| Beta | 0.89 | _ | 0.97 |
| R-Squared | 96.82 | _ | 91.07 |
| Standard Deviation | 16.73 | 18.42 | 18.79 |
| Sharpe Ratio | 1.66 | 1.65 | 1.46 |
| Tracking Error | 3.57 | _ | 5.52 |
| Information Ratio | -0.87 | _ | -0.92 |
| Up Capture Ratio | 90.03 | _ | 90.02 |
| Down Capture Ratio | 86.68 | _ | 93.02 |
| | | | |

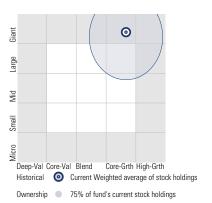
| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 40.65 | 34.55 | 33.66 |
| Price/Book Ratio | 9.92 | 12.90 | 9.38 |
| Geom Avg Mkt Cap \$B | 309.75 | 350.68 | 382.58 |
| ROE | 35.29 | 41.42 | 32.76 |
| | | | |



MFS Growth R6 MFEKX

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

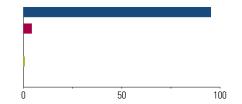
| 1 | 22 | 68 | raige |
|---|----|----|--------|
| 0 | 7 | 2 | IVIIO |
| 0 | 0 | 0 | JIIdii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



| Total | 100 00 | 100 00 |
|---------------|--------|--------|
| Other | 0.00 | 0.84 |
| Cash | 0.62 | 1.24 |
| Bonds | 0.00 | 0.00 |
| Non-US Stocks | 4.09 | 5.04 |
| US Stocks | 95.29 | 92.88 |
| Asset Class | Net % | Cat% |
| | | |

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

| Sec | ctor Weighting as of 12-3 | 31-2021 | | | |
|--------------|---------------------------|---------|-------|-------|--------------------------------------|
| | | Fund | Bmark | Cat | Fund Fenchmark Category Average |
| Դ | Cyclical | 26.15 | 27.10 | 27.84 | |
| A. | Basic Materials | 3.35 | 1.01 | 1.42 | |
| A | Consumer Cyclical | 10.53 | 18.10 | 16.02 | |
| , | Financial Services | 10.47 | 6.18 | 9.17 | |
| fi | Real Estate | 1.80 | 1.81 | 1.23 | |
| W | Sensitive | 59.04 | 59.94 | 57.10 | |
| 0 | Communication Services | 16.06 | 11.76 | 14.86 | |
| • | Energy | 0.00 | 0.30 | 0.68 | |
| Ф | Industrials | 5.72 | 5.97 | 6.23 | |
| | Technology | 37.26 | 41.91 | 35.33 | |
| - | Defensive | 14.82 | 12.96 | 15.06 | |
| Ħ | Consumer Defensive | 2.81 | 4.29 | 2.91 | |
| + | Healthcare | 12.01 | 8.64 | 11.79 | |
| • | Utilities | 0.00 | 0.03 | 0.36 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 50 55 6 |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------|-------------|--------------|--------------|--------------------|
| Microsoft Corp | 11.53 | 11.53 | 52.24 | Technology |
| Amazon.com Inc | 7.21 | 18.75 | 2.38 | Consumer Cyclical |
| Alphabet Inc Class A | 5.83 | 24.58 | 65.30 | Communication Svc |
| Apple Inc | 4.35 | 28.93 | 34.48 | Technology |
| Adobe Inc | 3.72 | 32.65 | 13.38 | Technology |
| ⇒ NVIDIA Corp | 3.30 | 35.95 | 125.41 | Technology |
| → Meta Platforms Inc Class A | 2.84 | 38.79 | 23.13 | Communication Svc |
| Intuit Inc | 2.80 | 41.59 | 69.98 | Technology |
| | 2.75 | 44.34 | 1.16 | Financial Services |
| Danaher Corp | 2.37 | 46.71 | 48.49 | Healthcare |
| ⇒ Visa Inc Class A | 2.18 | 48.89 | -0.31 | Financial Services |
| Thermo Fisher Scientific Inc | 2.09 | 50.98 | 43.48 | Healthcare |
| MSCI Inc | 1.84 | 52.82 | 38.03 | Financial Services |
| Alphabet Inc Class C | 1.75 | 54.56 | 65.17 | Communication Svc |
| Sherwin-Williams Co | 1.74 | 56.31 | 44.65 | Basic Materials |

Total Holdings 75



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 Eric Braz since 06-2021

Quantitative Screens

✓ Performance: The fund has finished in the Mid-Cap
Growth 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 13.12 years.

Net Expense: The fund's expense ratio of 0.66 is 38.32% lower than the Mid-Cap Growth category average.

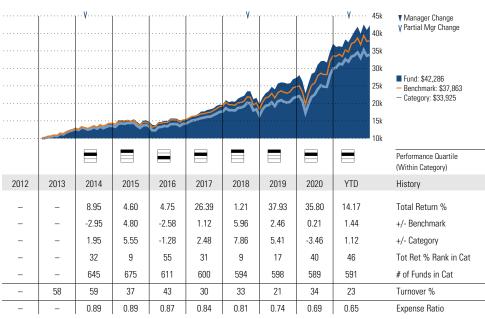
Morningstar Investment Management LLC Analysis

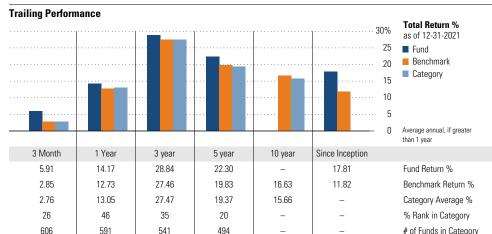
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

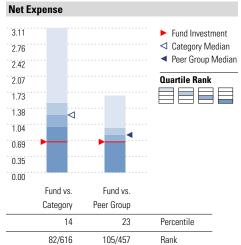
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| ESG Commitment | 2-Basic | 12-16-2021 |
| Sustainability Rating | 5 | 11-30-2021 |
| Carbon Risk Score | Low Risk | 09-30-2021 |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 4.81 | _ | 1.01 |
| Beta | 0.84 | _ | 0.98 |
| R-Squared | 93.42 | _ | 89.98 |
| Standard Deviation | 17.84 | 20.47 | 21.31 |
| Sharpe Ratio | 1.47 | 1.25 | 1.24 |
| Tracking Error | 5.60 | _ | 6.75 |
| Information Ratio | 0.25 | _ | -0.04 |
| Up Capture Ratio | 95.47 | _ | 100.42 |
| Down Capture Ratio | 82.07 | _ | 99.53 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 41.60 | 32.37 | 34.20 |
| Price/Book Ratio | 6.83 | 9.52 | 6.68 |
| Geom Avg Mkt Cap \$B | 23.89 | 24.63 | 20.45 |
| ROE | 21.89 | 19.10 | 17.03 |



MFS Mid Cap Growth R6 OTCKX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

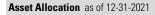
Equity

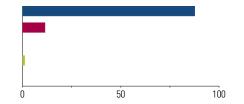
| 0 | 4 | 23 | Large |
|---|----|----|-------|
| 0 | 27 | 39 | Mid |
| 0 | 3 | 3 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.35 |
| Cash | 1.02 | 2.70 |
| Bonds | 0.00 | 0.02 |
| Non-US Stocks | 11.39 | 3.77 |
| US Stocks | 87.59 | 93.15 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 12- | 31-2021 | | | |
|--------------|--------------------------|---------|-------|-------|---------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
| <u></u> | Cyclical | 29.47 | 25.38 | 28.86 | |
| A. | Basic Materials | 2.38 | 1.85 | 2.14 | |
| A | Consumer Cyclical | 15.59 | 15.81 | 14.23 | |
| , | Financial Services | 7.90 | 5.09 | 9.09 | |
| ŵ | Real Estate | 3.60 | 2.63 | 3.40 | |
| W | Sensitive | 49.73 | 56.04 | 49.05 | 0 |
| | Communication Services | 4.90 | 4.37 | 4.11 | |
| • | Energy | 0.00 | 1.58 | 1.09 | |
| ₽ | Industrials | 16.39 | 15.18 | 13.69 | |
| | Technology | 28.44 | 34.91 | 30.16 | |
| → | Defensive | 20.80 | 18.57 | 22.09 | |
| Ħ | Consumer Defensive | 0.00 | 1.87 | 2.17 | |
| ٠ | Healthcare | 20.80 | 16.53 | 19.35 | |
| • | Utilities | 0.00 | 0.17 | 0.57 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 50 55 60 |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊕ PerkinElmer Inc | 3.05 | 3.05 | 40.31 | Healthcare |
| ⊕ Cadence Design Systems Inc | 2.71 | 5.76 | 36.59 | Technology |
| ⊕ MSCI Inc | 2.64 | 8.40 | 38.03 | Financial Services |
| | 2.63 | 11.03 | 35.36 | Technology |
| ⊕ Charles River Laboratories International Inc | 2.28 | 13.31 | 50.80 | Healthcare |
| ⊕ Steris PLC | 2.05 | 15.35 | 29.30 | Healthcare |
| ⊕ Verisk Analytics Inc | 2.01 | 17.36 | 10.74 | Industrials |
| ⊕ AMETEK Inc | 2.00 | 19.37 | 22.24 | Industrials |
| ⊕ Icon PLC | 1.93 | 21.30 | 58.84 | Healthcare |
| ⊕ Pool Corp | 1.86 | 23.17 | 52.75 | Consumer Cyclical |
| ⊕ Arthur J. Gallagher & Co | 1.86 | 25.02 | 38.70 | Financial Services |
| | 1.76 | 26.78 | 7.07 | Technology |
| ⊕ Entegris Inc | 1.74 | 28.52 | 44.54 | Technology |
| ⊕ Vulcan Materials Co | 1.73 | 30.25 | 40.96 | Basic Materials |
| ⊕ TransUnion | 1.72 | 31.98 | 19.88 | Industrials |

Total Holdings 107



PGIM Jennison Small Company R6 PJSQX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Jason Swiatek since 11-2013 Jonathan Shapiro since 07-2018

Quantitative Screens

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

Management: The fund's management has been in place for 8.1 years.

 \times *Style:* The fund has landed in its primary style box — Small Growth — 8.57 % of the time over the past three years.

✓ Net Expense: The fund's expense ratio of 0.69 is 42.5% lower than the Small Growth category average.

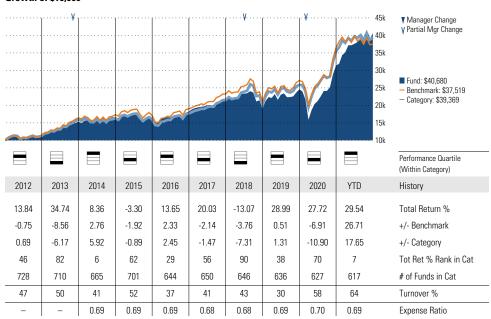
Morningstar Investment Management LLC Analysis

This fund fails our style screen due to edging up into midcap territory but its portfolio positioning is consistent with the overall investment strategy.

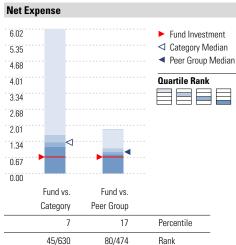
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 11-30-2021 |

Growth of \$10,000







| 3- Tear hisk Wiellics | | | |
|-----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 6.26 | _ | 4.94 |
| Beta | 1.03 | _ | 0.94 |
| R-Squared | 86.97 | - | 89.52 |
| Standard Deviation | 25.96 | 23.40 | 23.24 |
| Sharpe Ratio | 1.08 | 0.90 | 1.07 |
| Tracking Error | 9.41 | _ | 7.72 |
| Information Ratio | 0.81 | - | 0.57 |
| Up Capture Ratio | 111.31 | - | 101.88 |
| Down Capture Ratio | 92.87 | - | 87.49 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 20.78 | 22.94 | 32.03 |
| Price/Book Ratio | 2.90 | 4.80 | 5.03 |
| Geom Avg Mkt Cap \$B | 5.10 | 3.20 | 6.12 |
| ROE | 10.61 | 8.90 | 7.44 |
| | | | |



PGIM Jennison Small Company R6 PJSQX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

| 0 | 0 | 0 | Large |
|----|----|----|-------|
| 7 | 12 | 16 | Mid |
| 13 | 34 | 17 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021

| Total | 100 00 | 100 00 |
|---------------|--------|--------|
| Other | 3.46 | 0.89 |
| Cash | 0.30 | 1.82 |
| Bonds | 0.00 | 0.00 |
| Non-US Stocks | 4.91 | 4.51 |
| US Stocks | 91.33 | 92.78 |
| Asset Class | Net % | Cat% |
| | | |

| | Fund | Bmark | Cat | Fund | Benchmark | Cate | gory Aver | age | |
|------------------------|-------|-------|-------|-------------|-------------------------------|------|-----------|-----|--|
| Cyclical | 40.38 | 25.45 | 25.72 | | | | | | |
| Basic Materials | 3.09 | 3.28 | 2.47 | — () | | | | | |
| Consumer Cyclical | 11.67 | 13.24 | 12.22 | | | | | | |
| Financial Services | 16.62 | 5.64 | 8.42 | | | | | | |
| Real Estate | 9.00 | 3.29 | 2.61 | | | | | | |
| Sensitive | 37.66 | 44.66 | 46.26 | | | | | | |
| Communication Services | 0.47 | 3.32 | 2.51 | i [] | | | | | |
| Energy | 3.56 | 2.19 | 1.47 | | | | | | |
| Industrials | 17.56 | 15.68 | 16.15 | | | , | | | |
| Technology | 16.07 | 23.47 | 26.13 | | | , | | | |
| Defensive | 21.97 | 29.90 | 28.02 | | | | | | |
| Consumer Defensive | 3.79 | 3.97 | 3.83 | | | | | | |
| Healthcare | 14.17 | 25.44 | 23.54 | | | | 7 | | |
| Utilities | 4.01 | 0.49 | 0.65 | | | | | | |

100

| Top 15 Holdings as of 12-31-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Prudential Invt Portfolios 2 | 3.46 | 3.46 | _ | _ |
| Saia Inc | 2.11 | 5.57 | 86.41 | Industrials |
| Molina Healthcare Inc | 1.73 | 7.31 | 49.56 | Healthcare |
| Horizon Therapeutics PLC | 1.64 | 8.95 | 47.31 | Healthcare |
| ⊕ Gaming and Leisure Properties Inc | 1.59 | 10.54 | 21.60 | Real Estate |
| Performance Food Group Co | 1.55 | 12.09 | -3.61 | Consumer Defensive |
| → WillScot Mobile Mini Holdings Corp | 1.49 | 13.58 | 76.26 | Industrials |
| Brunswick Corp | 1.47 | 15.05 | 33.79 | Consumer Cyclical |
| PDC Energy Inc | 1.47 | 16.52 | 141.79 | Energy |
| Avient Corp | 1.46 | 17.98 | 41.07 | Basic Materials |
| Great Lakes Dredge & Dock Corp | 1.43 | 19.40 | 19.36 | Industrials |
| Independence Realty Trust Inc | 1.39 | 20.79 | 95.90 | Real Estate |
| Targa Resources Corp | 1.36 | 22.15 | 99.55 | Energy |
| Littelfuse Inc | 1.32 | 23.47 | 24.36 | Technology |
| Ralph Lauren Corp Class A | 1.29 | 24.76 | 16.56 | Consumer Cyclical |

Total Holdings 130



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 7 years.

Style Consistency is not calculated for Fixed Income funds.

Q Net Expense: The fund's expense ratio of 0.82 is
 22.64% lower than the Commodities Broad Basket category average.

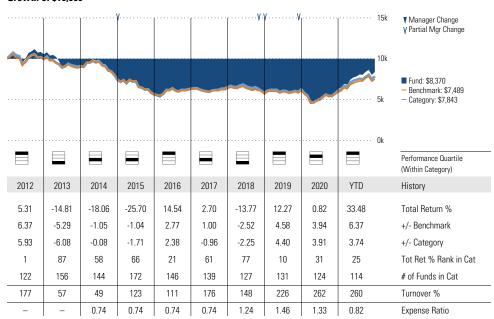
Morningstar Investment Management LLC Analysis

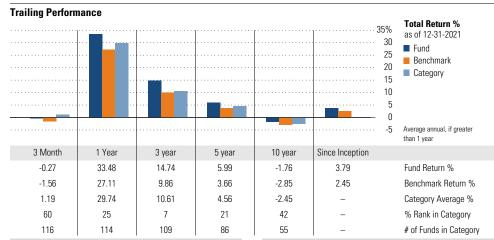
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

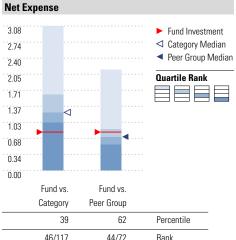
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 11-30-2021 |

Growth of \$10,000







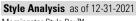
| 3-Year RISK Wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 2.98 | _ | 0.78 |
| Beta | 1.19 | - | 1.09 |
| R-Squared | 96.65 | _ | 85.54 |
| Standard Deviation | 18.67 | 15.46 | 18.55 |
| Sharpe Ratio | 0.79 | 0.63 | 0.64 |
| Tracking Error | 4.48 | - | 7.33 |
| Information Ratio | 1.09 | - | 0.31 |
| Up Capture Ratio | 121.02 | - | 109.45 |
| Down Capture Ratio | 106.31 | - | 107.62 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 12.32 | _ | 14.38 |
| Price/Book Ratio | 1.51 | _ | 1.78 |
| Geom Avg Mkt Cap \$B | 20.09 | _ | 30.14 |
| ROE | 16.78 | _ | 12.41 |



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Morningstar Index Commodities Broad Basket Bloomberg Commodity TR USD



Morningstar Style Box™

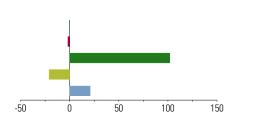


Style Breakdown



Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.01 | 2.20 |
| Non-US Stocks | -1.75 | 0.58 |
| Bonds | 101.86 | 27.73 |
| Cash | -20.89 | 64.46 |
| Other | 20.77 | 5.02 |
| Total | 100.00 | 100.00 |

| Sec | ctor Weighting as of 12-3 | 1-2021 | | | | | | | | | | | | | | |
|----------|---------------------------|--------|-------|-------|------|---|-----|-------|------|------|---------|-------|----|----|----|---|
| | | Fund | Bmark | Cat | Fund | • | Ber | nchma | rk [| Cate | jory Av | erage | | | | |
| ሁ | Cyclical | _ | _ | 30.70 | | | | | | | | | | | | |
| A. | Basic Materials | - | _ | 28.95 | | | | | | | | | | | | |
| A | Consumer Cyclical | _ | _ | 1.75 | | | | | | | | | | | | |
| æ | Financial Services | _ | _ | 0.00 | | | | | | | | | | | | |
| 俞 | Real Estate | _ | _ | 0.00 | j | | | | | | | | | | | |
| W | Sensitive | - | _ | 52.63 | | | | | | | | | | | | |
| | Communication Services | _ | _ | 0.00 | İ | | | | | | | | | | | |
| • | Energy | _ | _ | 50.00 | | | | | | | | | | | | |
| Ф | Industrials | _ | _ | 2.63 | | | | | | | | | | | | |
| | Technology | _ | _ | 0.00 | Ì | | | | | | | | | | | |
| → | Defensive | - | _ | 16.67 | | | | | | | | | | | | |
| Ħ | Consumer Defensive | _ | _ | 16.67 | | | | | | | | | | | | |
| ٠ | Healthcare | _ | _ | 0.00 | İ | | | | | | | | | | | |
| • | Utilities | _ | _ | 0.00 | Ì | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 5 |

| Top 15 Holdings as of 12-31-2021 | | | | |
|--|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Pimco Cayman Cmdty Fd Ltd Instl | 19.96 | 19.96 | _ | _ |
| ⊕ Euro Schatz Future Dec 21 | 17.46 | 37.42 | _ | - |
| ⊕ 5 Year Treasury Note Future Dec 21 | 16.15 | 53.57 | _ | - |
| ☆ Cash Offset | 13.40 | 66.97 | _ | - |
| ① United States Treasury Notes 0.125% | 13.36 | 80.33 | - | - |
| ① 2 Year Treasury Note Future Dec 21 | 10.05 | 90.38 | _ | _ |
| ─ EUROPEAN MONETARY UNION EURO Sold | 8.23 | 98.62 | _ | _ |
| ⊕ EUROPEAN MONETARY UNION EURO Purchased | 8.23 | 106.85 | _ | _ |
| ⊕ United States Treasury Notes 0.125% | 8.20 | 115.05 | _ | - |
| ① United States Treasury Notes 0.125% | 7.81 | 122.86 | - | - |
| ⊕ United States Treasury Notes 0.625% | 7.78 | 130.64 | _ | _ |
| | 7.50 | 138.14 | - | - |
| □ U S TIPS REV REPO | 7.08 | 145.22 | - | - |
| ⊕ United States Treasury Notes 0.125% | 6.35 | 151.57 | - | - |
| □ U S TIPS REV REPO | 5.83 | 157.39 | _ | _ |

Total Holdings 768



PIMCO Income Instl PIMIX

Portfolio Manager(s)

Daniel Ivascyn since 03-2007 Alfred Murata since 03-2013 Joshua Anderson since 07-2018

Quantitative Screens

Performance: The fund has finished in the Multisector 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 14.77 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.62 is 37.37% lower than the Multisector Bond category average.

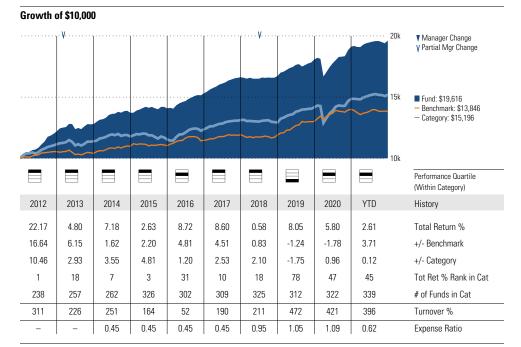
Morningstar Investment Management LLC Analysis

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

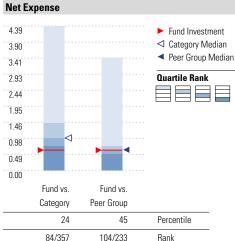
Morningstar Category

Morningstar Index BBgBarc US Universal TR USD

Multisector Bond







| 3-Year RISK Welfics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.33 | _ | -0.62 |
| Beta | 0.82 | _ | 1.30 |
| R-Squared | 24.18 | - | 36.86 |
| Standard Deviation | 5.79 | 3.48 | 7.81 |
| Sharpe Ratio | 0.80 | 1.25 | 0.74 |
| Tracking Error | 5.08 | - | 6.45 |
| Information Ratio | 0.06 | - | 0.14 |
| Up Capture Ratio | 90.03 | - | 117.35 |
| Down Capture Ratio | 59.45 | - | 129.26 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 1.74 | 4.55 | 3.70 |
| Avg Eff Maturity | 2.61 | 7.69 | 5.65 |



PIMCO Income Insti PIMIX

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 56.00 | 67.64 | 21.31 |
| AA | 7.00 | 3.23 | 3.72 |
| A | 4.00 | 10.03 | 6.97 |
| BBB | 14.00 | 10.89 | 21.79 |
| BB | 6.00 | 3.19 | 19.68 |
| В | 7.00 | 3.64 | 14.96 |
| Below B | 6.00 | 1.38 | 5.48 |
| Not Rated | 0.00 | 0.00 | 6.08 |
| | | | |

Multisector Bond BBgBarc US Universal TR USD Asset Allocation as of 12-31-2021 Asset Class Cat% Net % US Stocks 0.90 1.82 Non-US Stocks 0.08 0.31 Bonds 92.67 94.74 Cash 1.34 -0.99 Other 4.77 4.37 50 100 Total 100.00 100.00

Morningstar Category

Morningstar Index

| Other | 13.19 | | 8.46 | 0% 5 10 15 20 25 30 35 40 45 50 5 |
|----------------------------|-------|-------|-------|-------------------------------------|
| Cash & Equivalents | 2.73 | _ | 8.86 | |
| Municipal | 0.06 | - | 0.40 | |
| Covered Bond | 0.00 | _ | 0.02 | |
| Asset-Backed | 8.33 | - | 11.88 | |
| Commercial MBS | 0.22 | _ | 4.16 | |
| Non-Agency Residential MBS | 3.71 | _ | 1.86 | • |
| Agency MBS CMO | 0.41 | _ | 1.64 | |
| Agency MBS ARM | 0.00 | _ | 0.00 | |
| Agency MBS Pass-Through | 6.13 | _ | 6.90 | |
| Securitized | 18.80 | - | 26.46 | |
| Preferred | 0.28 | _ | 0.69 | 0 |
| Convertible | 1.45 | _ | 2.83 | |
| Bank Loan | 1.12 | _ | 3.97 | |
| Corporate Bond | 6.08 | _ | 34.12 | |
| Corporate | 8.93 | - | 41.61 | |
| Other Government Related | 46.84 | _ | 2.30 | |
| Agency/Quasi Agency | 0.60 | _ | 1.15 | ii0 |
| Inflation – Protected | 1.99 | _ | 0.39 | |
| Treasury | 4.33 | _ | 10.15 | |
| Government | 53.76 | _ | 13.99 | |
| | Fund | Bmark | Cat | Fund 🔻 Benchmark 🛛 Category Average |

| Top 10 Holdings as of 12-31-2021 | | | | |
|---|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ⊝ Irs Eur -0.33000 03/18/20-2Y Lch Receive | 03-2022 | 13.29 | 13.29 | _ |
| ⊝ Irs Eur -0.33000 03/18/20-2Y Lch Pay | 03-2022 | 13.28 | 26.57 | - |
| → 10 Year Treasury Note Future Dec 21 | 12-2021 | 11.86 | 38.43 | - |
| ⊕ ZCS BRL 4.9 05/13/21-01/03/22 CME Pay | 01-2022 | 8.45 | 46.88 | _ |
| ⊕ ZCS BRL 4.9 05/13/21-01/03/22 CME Receive | 01-2022 | 8.42 | 55.30 | _ |
| → BRITISH POUND STERLING Sold | 11-2021 | 7.99 | 63.29 | _ |
| → BRITISH POUND STERLING Purchased | 11-2021 | 7.99 | 71.28 | - |
| → IRS USD 0.50000 06/16/21-5Y CME Pay | 06-2026 | 7.12 | 78.40 | - |
| □ IRS USD 0.70000 12/14/21-3Y LCH Pay | 12-2024 | 7.06 | 85.46 | _ |
| □ IRS USD 0.80000 12/14/21-3Y LCH Receive | 12-2024 | 7.05 | 92.51 | _ |

Total Holdings 7951



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.27 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.52 is
 29.73% lower than the World Bond-USD Hedged category average.

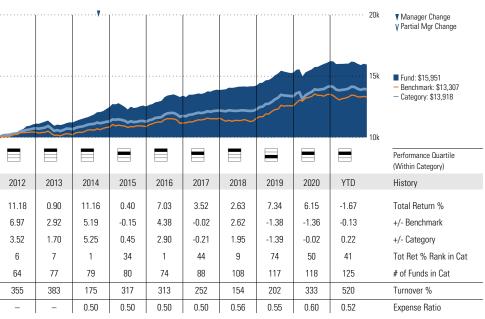
Morningstar Investment Management LLC Analysis

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

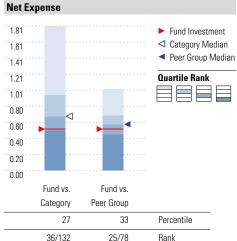
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Bating | 2 | 11-30-2021 |

Growth of \$10,000







| 3-Year KISK Wietrics | | | |
|----------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.46 | _ | -0.20 |
| Beta | 0.72 | _ | 0.98 |
| R-Squared | 45.78 | - | 50.95 |
| Standard Deviation | 3.61 | 3.40 | 4.74 |
| Sharpe Ratio | 0.85 | 1.18 | 0.76 |
| Tracking Error | 2.82 | - | 3.46 |
| Information Ratio | -0.33 | - | -0.18 |
| Up Capture Ratio | 81.56 | - | 106.14 |
| Down Capture Ratio | 82.88 | _ | 132.16 |
| | | | |

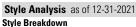
| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 7.02 | 4.43 | 8.25 |
| Avg Eff Maturity | 8.05 | - | 7.05 |



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category World Bond-USD Hedged BBgBarc US Agg Bond TR USD

Morningstar Index





| _ | | |
|---|----|-----|
| 0 | 50 | 100 |

Asset Allocation as of 12-31-2021

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 7.99 | 1.63 |
| Cash | 3.47 | 27.90 |
| Bonds | 88.52 | 70.46 |
| Non-US Stocks | 0.04 | 0.02 |
| US Stocks | 0.00 | 0.00 |
| Asset Class | Net % | Cat% |
| | | |
| | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 41.00 | 3.53 | 20.87 |
| AA | 24.00 | 74.59 | 15.27 |
| A | 8.00 | 10.82 | 24.04 |
| BBB | 20.00 | 8.32 | 26.78 |
| BB | 3.00 | 0.28 | 6.13 |
| В | 1.00 | 0.00 | 2.53 |
| Below B | 3.00 | 0.00 | 0.24 |
| Not Rated | 0.00 | 2.46 | 4.14 |
| | | | |

| Sector Weighting as of 12- | 31-2021 | | | | | | | | | | | | | |
|----------------------------|---------|-------|-------|------|----|--------|-------|------|--------|-------|----|----|----|------|
| | Fund | Bmark | Cat | Fund | ▼ | Benchm | ark [| Cate | gory A | veraç | je | | | |
| Government | 64.24 | - | 49.21 | | | | | | | | | | | |
| Treasury | 10.33 | _ | 31.01 | | | | | | | | | | | |
| Inflation – Protected | 0.48 | _ | 1.79 | 1[| | | | | | | | | | |
| Agency/Quasi Agency | 3.14 | _ | 7.18 | | | | | | | | | | | |
| Other Government Related | 50.29 | _ | 9.23 | | | | | | | | | | | |
| Corporate | 4.49 | - | 18.35 | | | | | | | | | | | |
| Corporate Bond | 3.14 | _ | 16.99 | | | | | | | | | | | |
| Bank Loan | 0.08 | _ | 0.27 | | | | | | | | | | | |
| Convertible | 1.08 | - | 1.05 | | | | | | | | | | | |
| Preferred | 0.19 | _ | 0.04 | | | | | | | | | | | |
| Securitized | 8.06 | - | 6.48 | | | | | | | | | | | |
| Agency MBS Pass-Through | 3.04 | _ | 2.49 | | | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | | | | | | | | | |
| Agency MBS CMO | 0.03 | - | 0.40 | | | | | | | | | | | |
| Non-Agency Residential MBS | 0.84 | - | 0.20 | | | | | | | | | | | |
| Commercial MBS | 0.17 | _ | 0.82 | | | | | | | | | | | |
| Asset-Backed | 2.99 | _ | 2.27 | | | | | | | | | | | |
| Covered Bond | 0.99 | _ | 0.30 | 0 | | | | | | | | | | |
| Municipal | 0.03 | _ | 0.14 | | | | | | | | | | | |
| Cash & Equivalents | 3.53 | - | 14.50 | | | 0 | | | | | | | | |
| Other | 18.66 | - | 11.20 | | | | | | | | | | | |
| | | | | 0% 5 | 10 | 15 2 | 0 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 6 |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊕ IRS USD R 3ML/1ML+9.125 03/18/21-22 CME Pay | 03-2022 | 22.70 | 22.70 | _ |
| ⊕ IRS USD R 3ML/1ML+9.125 03/18/21-22 CME Receive | 03-2022 | 22.69 | 45.40 | _ |
| ⊕ IRS EUR -0.25000 03/16/22-5Y LCH Pay | 03-2027 | 14.78 | 60.18 | _ |
| ⊕ IRS EUR -0.25000 03/16/22-5Y LCH Receive | 03-2027 | 14.68 | 74.86 | _ |
| | 11-2021 | 13.56 | 88.43 | - |
| | 11-2021 | 13.56 | 101.99 | _ |
| ⊕ IRS EUR 0.25000 03/16/22-10Y LCH Receive | 03-2032 | 11.48 | 113.47 | _ |
| ⊕ IRS EUR 0.25000 03/16/22-10Y LCH Pay | 03-2032 | 11.46 | 124.93 | _ |
| ☐ IRS USD 1.25000 12/15/21-5Y CME Receive | 12-2026 | 10.43 | 135.36 | _ |
| □ IRS USD 1.25000 12/15/21-5Y CME Pay | 12-2026 | 10.38 | 145.73 | _ |

Total Holdings 1810



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 5.68 years.
- Net Expense: The fund's expense ratio of 0.04 is 95.06% 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.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| ESG Commitment | 1-Low | 12-16-2021 |
| Sustainability Rating | 3 | 11-30-2021 |
| Carbon Risk Score | Low Risk | 09-30-2021 |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.03 | _ | -1.70 |
| Beta | 1.00 | _ | 0.97 |
| R-Squared | 100.00 | _ | 95.10 |
| Standard Deviation | 17.42 | 17.41 | 17.41 |
| Sharpe Ratio | 1.38 | 1.38 | 1.25 |
| Tracking Error | 0.01 | _ | 3.76 |
| Information Ratio | -3.26 | _ | -1.29 |
| Up Capture Ratio | 99.96 | _ | 93.94 |
| Down Capture Ratio | 100.07 | _ | 100.53 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 25.16 | 25.15 | 25.73 |
| Price/Book Ratio | 4.60 | 4.59 | 5.74 |
| Geom Avg Mkt Cap \$B | 230.90 | 230.65 | 305.14 |
| ROE | 32.76 | 32.75 | 38.00 |
| | | | |



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

Style Analysis as of 12-31-2021



Style Breakdown

Equity

| | | | - |
|----|----|----|-------|
| 20 | 31 | 33 | Large |
| 6 | 8 | 3 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.47 |
| Cash | 0.47 | 0.14 |
| Bonds | 0.00 | 0.81 |
| Non-US Stocks | 1.02 | 2.90 |
| US Stocks | 98.51 | 94.69 |
| Asset Class | Net % | Cat% |
| | | |

Morningstar Index

S&P 500 TR USD

Morningstar Category

Large Blend

| | | Fund | Bmark | Cat | Fund | ▼ E | Benchmark | Ca | tegory | Averaç | ge | |
|----|------------------------|-------|-------|-------|------|-----|-----------|----|--------|--------|----|--|
| b | Cyclical | 30.22 | 30.24 | 30.60 | | | | | | | | |
| | Basic Materials | 2.27 | 2.27 | 2.74 | | | | | | | | |
| - | Consumer Cyclical | 12.30 | 12.29 | 11.31 | | | | | | | | |
| P | Financial Services | 12.88 | 12.91 | 14.10 | | | | | | | | |
| b | Real Estate | 2.77 | 2.77 | 2.45 | | | | | | | | |
| NI | Sensitive | 47.62 | 47.59 | 46.81 | | | | | | | | |
| | Communication Services | 10.16 | 10.16 | 9.79 | _ | | | | | | | |
| • | Energy | 2.67 | 2.67 | 2.39 | | _ | | | | | | |
| \$ | Industrials | 8.14 | 8.13 | 9.86 | | | | | | | | |
| 2 | Technology | 26.65 | 26.63 | 24.77 | | | | | | | | |
| + | Defensive | 22.16 | 22.18 | 22.60 | | _ | | | | | | |
| = | Consumer Defensive | 6.30 | 6.30 | 6.60 | | | _ | | | | | |
| ř | Healthcare | 13.38 | 13.38 | 13.78 | _ | | | | | | | |
| ? | Utilities | 2.48 | 2.50 | 2.22 | | | | | | | | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| | 6.83 | 6.83 | 34.48 | Technology |
| | 6.23 | 13.06 | 52.24 | Technology |
| Amazon.com Inc | 3.59 | 16.65 | 2.38 | Consumer Cyclical |
| | 2.15 | 18.80 | 65.30 | Communication Svc |
| | 2.12 | 20.92 | 49.76 | Consumer Cyclical |
| | 2.00 | 22.92 | 65.17 | Communication Svc |
| | 1.96 | 24.88 | 23.13 | Communication Svc |
| → NVIDIA Corp | 1.81 | 26.70 | 125.41 | Technology |
| ⊖ Berkshire Hathaway Inc Class B | 1.35 | 28.05 | 28.95 | Financial Services |
| ─ UnitedHealth Group Inc | 1.17 | 29.22 | 44.79 | Healthcare |
| | 1.15 | 30.37 | 27.53 | Financial Services |
| → Johnson & Johnson | 1.11 | 31.48 | 11.36 | Healthcare |
| The Home Depot Inc | 1.08 | 32.57 | 58.73 | Consumer Cyclical |
| | 0.98 | 33.54 | 20.01 | Consumer Defensive |
| O Visa Inc Class A | 0.89 | 34.43 | -0.31 | Financial Services |

Total Holdings 510



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 8.86 years.

✓ Net Expense: The fund's expense ratio of 0.07 is 92.55% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| ESG Commitment | 1-Low | 12-16-2021 |
| Sustainability Rating | 2 | 11-30-2021 |
| Carbon Risk Score | Low Risk | 09-30-2021 |

Growth of \$10,000





| , , | ,, | - 1 | | - 1 | | 1 | 007 |
|---------|--------|-----|----------|-----|-------|-----------|----------|
| Net Exp | ense | | | | | | |
| 4.97 | | | | | | und Inves | |
| 4.42 | | | | | | ategory I | |
| 3.87 | | | | | • • P | eer Grou | p Median |
| 3.31 | | | | | Qua | rtile Ran | ık |
| 2.76 | | | | | | | |
| 2.21 | | | | | | | |
| 1.66 | | | | | | | |
| 1.10 | • | ◁ | | | | | |
| 0.55 | | | | | | | |
| 0.00 | | | | | | | |
| | Fund v | S. | Fund | VS. | | | |
| | Catego | ry | Peer Gro | up | | | |
| | | 4 | | 30 | Perc | entile | _ |
| | 32/80 | 00 | 70/2 | 34 | Rank | (| _ |

| 3-Year Kisk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.81 | _ | 0.94 |
| Beta | 1.03 | _ | 1.00 |
| R-Squared | 96.86 | _ | 94.25 |
| Standard Deviation | 17.89 | 17.03 | 17.48 |
| Sharpe Ratio | 0.80 | 0.76 | 0.80 |
| Tracking Error | 3.22 | _ | 4.25 |
| Information Ratio | 0.40 | _ | 0.25 |
| Up Capture Ratio | 104.35 | _ | 101.95 |
| Down Capture Ratio | 100.77 | - | 98.67 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 15.59 | 15.08 | 16.26 |
| Price/Book Ratio | 1.74 | 1.88 | 1.95 |
| Geom Avg Mkt Cap \$B | 31.48 | 47.47 | 56.01 |
| ROE | 16.71 | 17.76 | 18.41 |
| | | | |



Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

| 23 | 32 | 22 | Large |
|----|----|----|-------|
| 6 | 9 | 5 | Mid |
| 1 | 2 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 1.04 | 2.90 |
| Non-US Stocks | 96.83 | 95.06 |
| Bonds | 0.00 | 0.37 |
| Cash | 2.09 | 0.99 |
| Other | 0.04 | 0.66 |
| Total | 100.00 | 100.00 |

| | | Fund | Bmark | Cat | Fund ▼ Benchmark [] Category Average |
|----|------------------------|-------|-------|-------|--------------------------------------|
| b | Cyclical | 40.39 | 40.77 | 38.54 | |
| | Basic Materials | 8.04 | 8.11 | 7.56 | |
| - | Consumer Cyclical | 10.82 | 11.11 | 11.22 | |
| ê | Financial Services | 17.61 | 19.16 | 17.67 | |
| b | Real Estate | 3.92 | 2.39 | 2.09 | |
| NF | Sensitive | 37.42 | 38.11 | 37.88 | |
| | Communication Services | 5.06 | 6.80 | 5.96 | |
| | Energy | 4.24 | 5.01 | 4.10 | |
| þ | Industrials | 16.05 | 12.27 | 15.11 | <u> </u> |
| 1 | Technology | 12.07 | 14.03 | 12.71 | |
| ÷ | Defensive | 22.20 | 21.12 | 23.58 | |
| Ę | Consumer Defensive | 8.26 | 8.39 | 9.12 | |
| ř | Healthcare | 10.81 | 9.70 | 11.68 | |
| 2 | Utilities | 3.13 | 3.03 | 2.78 | |

World Regions % Equity 12-31-2021



| | Fund % | Cat % |
|------------------|--------|-------|
| Greater Asia | 35.47 | 35.68 |
| Japan | 20.42 | 19.04 |
| Australasia | 6.60 | 4.55 |
| Asia-4 Tigers | 8.14 | 6.95 |
| Asia-ex 4 Tigers | 0.31 | 5.14 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 10.54 | Cat % 8.02 | Greater Europe | Fund % 53.99 | Cat % 56.30 | Market Maturity | Fund % |
|---------------|-----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 10.43 | 7.05 | United Kingdom | 12.03 | 12.54 | Developed Markets | 99.21 |
| Central/Latin | 0.11 | 0.97 | W euro-ex UK | 40.95 | 42.20 | Emerging Markets | 0.79 |
| | | | Emrgng Europe | 0.36 | 0.63 | Not Available | 0.00 |
| | | | Africa | 0.65 | 0.93 | | |

| Top 10 Holdings as of 12-31-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ○ Nestle SA | 1.58 | 1.58 | 23.95 | Consumer Defensive |
| | 1.44 | 3.03 | _ | _ |
| | 1.29 | 4.31 | 78.48 | Technology |
| ⊕ Samsung Electronics Co Ltd | 1.25 | 5.56 | _ | Technology |
| ⊕ Roche Holding AG | 1.16 | 6.72 | 24.60 | Healthcare |
| ⊕ Toyota Motor Corp | 0.94 | 7.66 | 34.86 | Consumer Cyclical |
| ⊕ LVMH Moet Hennessy Louis Vuitton SE | 0.85 | 8.51 | 43.67 | Consumer Cyclical |
| → Novartis AG | 0.75 | 9.26 | -1.70 | Healthcare |
| ⊕ AstraZeneca PLC | 0.75 | 10.01 | 21.25 | Healthcare |
| Novo Nordisk A/S Class B | 0.74 | 10.74 | 73.87 | Healthcare |

Total Holdings 4127

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 John Madziyire since 11-2021

Quantitative Screens

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

Management: The fund's management has been in place for 10.38 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 83.61% 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.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 11-30-2021 |

Growth of \$10,000







| 2-1 cai iliak Michica | | | |
|-----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.31 | _ | -0.07 |
| Beta | 0.94 | _ | 0.90 |
| R-Squared | 98.32 | _ | 76.48 |
| Standard Deviation | 3.69 | 3.90 | 4.22 |
| Sharpe Ratio | 1.95 | 1.90 | 1.65 |
| Tracking Error | 0.53 | _ | 2.21 |
| Information Ratio | -0.37 | _ | -0.60 |
| Up Capture Ratio | 96.00 | _ | 90.34 |
| Down Capture Ratio | 89.87 | _ | 95.16 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 7.50 | 4.52 | 6.06 |
| Avg Eff Maturity | 7.90 | - | 7.06 |



Vanguard Inflation-Protected Secs Adm VAIPX

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





| US Stocks Non-US Stocks Bonds Cash Other | 0.00 0.00 99.84 0.16 0.00 | 0.05 0.00 99.03 0.24 0.67 |
|--|---------------------------------------|---------------------------------------|
| Non-US Stocks Bonds | 0.00 99.84 | 0.00 99.03 |
| Non-US Stocks | 0.00 | 0.00 |
| | | |
| US Stocks | 0.00 | 0.05 |
| | | |
| Asset Class | Net % | Cat% |
| | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 99.85 | 0.00 | 89.25 |
| AA | 0.00 | 99.60 | 6.41 |
| A | 0.00 | 0.00 | 1.27 |
| BBB | 0.00 | 0.00 | 1.83 |
| BB | 0.00 | 0.00 | 0.28 |
| В | 0.00 | 0.00 | 0.10 |
| Below B | 0.00 | 0.00 | 0.06 |
| Not Rated | 0.15 | 0.40 | 0.80 |
| | | | |

| | | Б | 0 . | | _ | | | п | ٠. | | | | | | | |
|----------------------------|-------|-------|-------|------|---------|------|------|---|------|------|----|-----|-----|--|--|--|
| | Fund | Bmark | Cat | Fund | Bei | nchr | nark | Ш | Cate | egoi | γA | ver | age | | | |
| Government | 99.84 | - | 89.35 | | : | | | | : | | | | | | | |
| Treasury | 0.00 | _ | 1.05 | | | | | | | | | | | | | |
| Inflation – Protected | 99.84 | _ | 84.05 | | | | | | | | ÷ | ÷ | | | | |
| Agency/Quasi Agency | 0.00 | _ | 0.06 | | | | | | | | | | | | | |
| Other Government Related | 0.00 | _ | 4.19 | [| | | | | | | | | | | | |
| Corporate | 0.00 | _ | 3.01 | | | | | | | | | | | | | |
| Corporate Bond | 0.00 | - | 2.75 | 10 | | | | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.17 | | | | | | | | | | | | | |
| Convertible | 0.00 | _ | 0.09 | | | | | | | | | | | | | |
| Preferred | 0.00 | _ | 0.00 | | | | | | | | | | | | | |
| Securitized | 0.00 | - | 4.41 | [| | | | | | | | | | | | |
| Agency MBS Pass-Through | 0.00 | _ | 0.72 | | | | | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | | | | | | | | | | | |
| Agency MBS CMO | 0.00 | _ | 0.36 | | | | | | | | | | | | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.20 | | | | | | | | | | | | | |
| Commercial MBS | 0.00 | _ | 0.81 | 0 | | | | | | | | | | | | |
| Asset-Backed | 0.00 | _ | 2.24 | | | | | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.08 | | | | | | | | | | | | | |
| Municipal | 0.00 | - | 0.02 | | | | | | | | | | | | | |
| Cash & Equivalents | 0.16 | - | 2.90 | [] | | | | | | | | | | | | |
| Other | 0.00 | _ | 0.29 | 0 | | | | | | | | | | | | |

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------|-----------------|-------------|----------------|---------------------|
| Name | iviaturity bate | % Net Asset | Guillulative % | rixeu income sector |
| ⊕ United States Treasury Notes | - | 6.07 | 6.07 | - |
| ⊕ United States Treasury Notes | _ | 3.92 | 9.98 | _ |
| ⊕ United States Treasury Notes | _ | 3.89 | 13.88 | _ |
| ⊕ United States Treasury Notes | - | 3.55 | 17.43 | _ |
| ⊕ United States Treasury Notes | _ | 3.48 | 20.92 | _ |
| ⊕ United States Treasury Notes | - | 3.32 | 24.24 | _ |
| ⊕ United States Treasury Notes | _ | 3.17 | 27.41 | _ |
| United States Treasury Notes | _ | 3.15 | 30.57 | _ |
| United States Treasury Notes | _ | 3.08 | 33.64 | _ |
| ⊕ United States Treasury Notes | _ | 2.87 | 36.51 | _ |

Total Holdings 47



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Michael Bennett since 05-2010 Michael Fry since 05-2010 Steven Morrow since 08-2012 A. Rama Krishna since 12-2012 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 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.6 years.
- Style: The fund has landed in its primary style box Large Value — 90.91 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.35 is 65% lower than the Foreign 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.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 2 | 11-30-2021 |
| Carbon Risk Score | Medium Risk | 09-30-2021 |

Growth of \$10,000







| | 25/360 | 22/282 | Rank | | | |
|--|--------|--------|------|--|--|--|
| Peer group is a subset of the category and includes funds with the | | | | | | |
| same management style (active vs. passive) and similar share class | | | | | | |
| character | ictice | | | | | |

Rank

| 3-Year KISK Wellics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -2.28 | _ | -3.87 |
| Beta | 1.11 | _ | 1.12 |
| R-Squared | 95.65 | _ | 93.09 |
| Standard Deviation | 19.55 | 17.16 | 19.86 |
| Sharpe Ratio | 0.65 | 0.78 | 0.57 |
| Tracking Error | 4.53 | _ | 5.87 |
| Information Ratio | -0.27 | _ | -0.57 |
| Up Capture Ratio | 105.53 | _ | 102.36 |
| Down Capture Ratio | 115.40 | _ | 119.52 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 15.19 | 16.51 | 11.67 |
| Price/Book Ratio | 1.61 | 1.86 | 1.32 |
| Geom Avg Mkt Cap \$B | 32.77 | 49.49 | 38.66 |
| ROE | 13.24 | 17.65 | 13.86 |
| | | | |



25/360

Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

| 28 | 40 | 12 | Large |
|----|----|----|-------|
| 6 | 10 | 2 | Mid |
| 1 | 1 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.22 |
| Cash | 5.93 | 1.98 |
| Bonds | 0.00 | 0.26 |
| Non-US Stocks | 88.61 | 94.95 |
| US Stocks | 5.47 | 2.59 |
| Asset Class | Net % | Cat% |
| | | |

| Se | ctor Weighting as of 12-3 | 31-2021 | | | | | | | | | | | |
|----------|---------------------------|---------|-------|-------|------------|----------|---------|-------|---------|-------|----|---|--|
| | | Fund | Bmark | Cat | Fund | ▼ Be | nchmark | [] Ca | itegory | Avera | ge | _ | |
| Դ | Cyclical | 47.64 | 38.34 | 43.40 | | | | | | | | • | |
| A | Basic Materials | 11.07 | 7.68 | 8.93 | | | | | | | | | |
| <u> </u> | Consumer Cyclical | 18.07 | 10.93 | 11.23 | | | | | | | | | |
| P | Financial Services | 17.34 | 16.92 | 21.70 | | | . ' | | | | | | |
| 侖 | Real Estate | 1.16 | 2.81 | 1.54 | = [| | | | | | | | |
| W | Sensitive | 37.93 | 34.95 | 34.99 | | | | | | | | | |
| d | Communication Services | 6.24 | 5.36 | 6.13 | | | | | | | | | |
| • | Energy | 5.92 | 3.67 | 6.56 | | •[| | | | | | | |
| Ф | Industrials | 17.10 | 15.62 | 14.24 | | | | | | | | | |
| | Technology | 8.67 | 10.30 | 8.06 | | | | | | | | | |
| - | Defensive | 14.43 | 26.70 | 21.61 | | | | | | | | | |
| Ħ | Consumer Defensive | 6.08 | 10.26 | 7.97 | | I | | | | | | | |
| + | Healthcare | 5.02 | 13.18 | 9.73 | | | • | | | | | | |
| • | Utilities | 3.33 | 3.26 | 3.91 | | | | | | | | | |

World Regions % Equity 12-31-2021



| Greater Asia | Fund % 35.90 | Cat % 30.16 | |
|------------------|-----------------|----------------|--|
| Japan | 10.34 | 17.30 | |
| Australasia | 1.21 | 2.67 | |
| Asia-4 Tigers | 11.15 | 7.26 | |
| Asia-ex 4 Tigers | 13.20 | 2.93 | |
| Not Classified | 0.00 | 0.00 | |

| Americas | Fund % 11.26 | Cat % 8.50 | Greater Europe | Fund % 52.83 | Cat % 61.33 | Market Maturity | Fund % |
|---------------|-----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 7.77 | 7.25 | United Kingdom | 17.85 | 18.17 | Developed Markets | 82.09 |
| Central/Latin | 3.49 | 1.25 | W euro-ex UK | 33.69 | 42.17 | Emerging Markets | 17.91 |
| | | | Emrgng Europe | 0.24 | 0.47 | Not Available | 0.00 |
| | | | Africa | 1.05 | 0.52 | | |

| Top 10 Holdings as of 12-31-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Mktliq 12/31/2049 | 5.48 | 5.48 | - | _ |
| ⊕ Alibaba Group Holding Ltd Ordinary Shares | 1.37 | 6.85 | -49.83 | Consumer Cyclical |
| ⊕ Compass Group PLC | 1.32 | 8.17 | 21.13 | Consumer Cyclical |
| ⊕ Novartis AG | 1.23 | 9.40 | -1.70 | Healthcare |
| ⊕ SK Hynix Inc | 1.18 | 10.58 | _ | Technology |
| ⊕ RELX PLC | 1.15 | 11.73 | 36.66 | Communication Svc |
| ○ Compagnie Financiere Richemont SA | 1.14 | 12.87 | 72.64 | Consumer Cyclical |
| ⊕ Holcim Ltd | 1.10 | 13.97 | -0.23 | Basic Materials |
| ⊕ HSBC Holdings PLC | 1.08 | 15.06 | 22.62 | Financial Services |
| Samsung Electronics Co Ltd | 1.08 | 16.14 | _ | Technology |

Total Holdings 239



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 25.65 years.

Net Expense: The fund's expense ratio of 0.12 is 88.68% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| ESG Commitment | 1-Low | 12-16-2021 |
| Sustainability Rating | 3 | 11-30-2021 |
| Carbon Risk Score | Low Risk | 09-30-2021 |

Growth of \$10,000







| 3-Year Kisk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 2.49 | _ | 2.48 |
| Beta | 0.94 | _ | 0.92 |
| R-Squared | 98.36 | _ | 93.00 |
| Standard Deviation | 18.85 | 19.89 | 19.01 |
| Sharpe Ratio | 1.02 | 0.90 | 1.02 |
| Tracking Error | 2.70 | _ | 5.07 |
| Information Ratio | 0.70 | _ | 0.42 |
| Up Capture Ratio | 100.67 | _ | 98.38 |
| Down Capture Ratio | 91.54 | _ | 90.01 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 37.58 | 38.46 | 37.45 |
| Price/Book Ratio | 3.33 | 2.42 | 3.24 |
| Geom Avg Mkt Cap \$B | 25.88 | 9.35 | 29.84 |
| ROE | 14.88 | 9.56 | 15.04 |
| | | | |

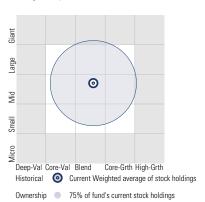


Vanguard Real Estate Index Admiral VGSLX

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

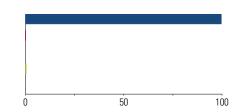
Equity

| 0 | 34 | 0 | Large |
|---|----|---|-------|
| 7 | 32 | 9 | MIG |
| 5 | 11 | 2 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 6.43 |
| Cash | 0.32 | 1.72 |
| Bonds | 0.00 | 3.11 |
| Non-US Stocks | 0.05 | 1.70 |
| US Stocks | 99.63 | 87.05 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | • | Benchmark | [] Ca | tegor | y Ave | rage | | |
|---|------------------------|-------|-------|-------|----------|---|-----------|-------|-------|-------|------|--|--|
| , | Cyclical | 99.16 | 99.13 | 98.87 | | | | | | | ÷ | | |
| 1 | Basic Materials | 0.00 | 0.00 | 0.10 | ĺ | | | | | | | | |
| • | Consumer Cyclical | 0.00 | 0.13 | 1.95 | i[| | | | | | | | |
| 9 | Financial Services | 0.00 | 0.00 | 0.24 | Ĭ | | | | | | | | |
| ì | Real Estate | 99.16 | 99.00 | 96.58 | | | | | - : | | | | |
| Ħ | Sensitive | 0.84 | 0.87 | 1.11 | (| | | | | | | | |
| | Communication Services | 0.84 | 0.00 | 0.32 | i i | | | | | | | | |
| | Energy | 0.00 | 0.00 | 0.01 | <u> </u> | | | | | | | | |
| ŀ | Industrials | 0.00 | 0.87 | 0.24 | ď | | | | | | | | |
| 1 | Technology | 0.00 | 0.00 | 0.54 | Ó | | | | | | | | |
| + | Defensive | 0.00 | 0.00 | 0.02 | | | | | | | | | |
| | Consumer Defensive | 0.00 | 0.00 | 0.00 | Í | | | | | | | | |
| | Healthcare | 0.00 | 0.00 | 0.00 | | | | | | | | | |
| 1 | Utilities | 0.00 | 0.00 | 0.02 | İ | | | | | | | | |

| Top 15 Holdings as of 12-31-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Vanguard Real Estate II Index | 11.35 | 11.35 | _ | _ |
| ⊕ American Tower Corp | 6.87 | 18.22 | 32.63 | Real Estate |
| ⊕ Prologis Inc | 6.43 | 24.65 | 71.46 | Real Estate |
| ⊕ Crown Castle International Corp | 4.60 | 29.25 | 34.56 | Real Estate |
| ⊕ Equinix Inc | 3.90 | 33.15 | 20.04 | Real Estate |
| Public Storage | 3.05 | 36.20 | 65.66 | Real Estate |
| ⊕ Simon Property Group Inc | 2.64 | 38.84 | 94.21 | Real Estate |
| ⊕ Digital Realty Trust Inc | 2.53 | 41.37 | 30.11 | Real Estate |
| ⊕ SBA Communications Corp | 2.20 | 43.58 | 38.71 | Real Estate |
| Realty Income Corp | 2.04 | 45.61 | 22.30 | Real Estate |
| ⊕ CBRE Group Inc Class A | 1.88 | 47.49 | 73.01 | Real Estate |
| Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc Wel | 1.87 | 49.36 | 36.51 | Real Estate |
| ⊕ AvalonBay Communities Inc | 1.82 | 51.19 | 61.41 | Real Estate |
| ⊕ Alexandria Real Estate Equities Inc | 1.67 | 52.85 | 27.62 | Real Estate |
| Equity Residential | 1.63 | 54.49 | 56.73 | Real Estate |

Total Holdings 172

igoplus Increase igoplus Decrease igoplus New to Portfolio



Vanguard Total World Stock Index Admiral VTWAX

Morningstar Category World Large-Stock Blend **Morningstar Index** MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

- Management: The fund's management has been in place for 8.86 years.
- Net Expense: The fund's expense ratio of 0.1 is 89.9% lower than the World Large-Stock Blend category average.

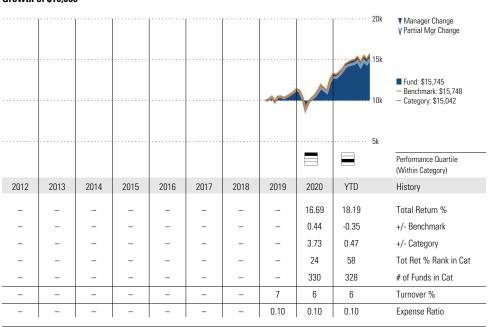
Morningstar Investment Management LLC Analysis

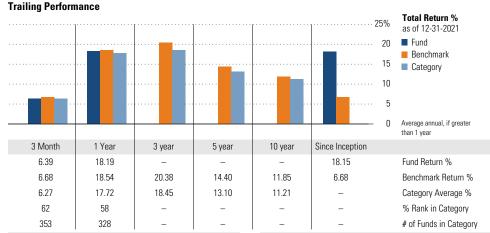
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

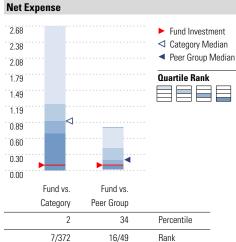
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| ESG Commitment | 1-Low | 12-16-2021 |
| Sustainability Rating | 2 | 11-30-2021 |
| Carbon Risk Score | Low Risk | 09-30-2021 |

Growth of \$10,000







| 3-Year KISK Wietrics | | | |
|----------------------|------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | _ | _ | -0.67 |
| Beta | _ | _ | 0.97 |
| R-Squared | - | _ | 93.88 |
| Standard Deviation | - | 17.08 | 17.09 |
| Sharpe Ratio | - | 1.13 | 1.06 |
| Tracking Error | - | - | 4.25 |
| Information Ratio | - | _ | -0.30 |
| Up Capture Ratio | _ | _ | 95.95 |
| Down Capture Ratio | - | _ | 99.61 |
| | | | |

| Portfolio Metrics | | | | | | | |
|----------------------|-------|--------|-------|--|--|--|--|
| | Fund | Bmark | Cat | | | | |
| Price/Earnings Ratio | 19.15 | 20.00 | 21.12 | | | | |
| Price/Book Ratio | 2.71 | 2.94 | 3.09 | | | | |
| Geom Avg Mkt Cap \$B | 77.80 | 117.03 | 95.63 | | | | |
| ROE | 24.34 | 25.94 | 25.46 | | | | |
| | | | | | | | |

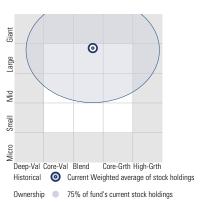


Vanguard Total World Stock Index Admiral VTWAX

Morningstar CategoryMorningstar IndexWorld Large-Stock BlendMSCI ACWI NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

| 19 | 30 | 26 | Large |
|----|----|----|-------|
| 6 | 8 | 5 | MIG |
| 2 | 2 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

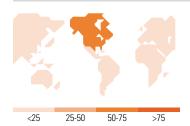
Asset Allocation as of 12-31-2021

Asset Class Net % Cat% US Stocks 57.02 58.98 Non-US Stocks 40.19 38.87 Bonds 0.00 1.11 Cash 0.80 2.24 Other 0.03 0.77 Total 100.00 100.00

| | | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
|----------|------------------------|-------|-------|-------|--------------------------------------|
| b | Cyclical | 35.39 | 34.20 | 33.94 | |
| A. | Basic Materials | 4.80 | 4.52 | 5.01 | |
| 4 | Consumer Cyclical | 11.91 | 11.85 | 11.79 | |
| ₽ | Financial Services | 14.99 | 15.09 | 14.23 | |
| ŧ | Real Estate | 3.69 | 2.74 | 2.91 | |
| M | Sensitive | 43.75 | 44.33 | 42.81 | (1 |
| | Communication Services | 8.23 | 8.92 | 8.40 | |
| | Energy | 3.45 | 3.48 | 3.33 | |
| ф | Industrials | 10.61 | 9.54 | 13.05 | |
| 3 | Technology | 21.46 | 22.39 | 18.03 | |
| → | Defensive | 20.88 | 21.45 | 23.25 | |
| | Consumer Defensive | 6.56 | 6.96 | 7.83 | 'I . |
| ٠ | Healthcare | 11.62 | 11.83 | 12.00 | |
| • | Utilities | 2.70 | 2.66 | 3.42 | |

100

World Regions % Equity 12-31-2021



| Greater Asia | Fund % 18.47 | Cat % 14.23 |
|------------------|-----------------|----------------|
| Japan | 6.14 | 6.27 |
| Australasia | 1.98 | 1.11 |
| Asia-4 Tigers | 4.51 | 3.58 |
| Asia-ex 4 Tigers | 5.84 | 3.27 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 63.27 | Cat % 63.00 | Greater Europe | Fund % 18.25 | Cat % 22.78 | Market Maturity | Fund % |
|---------------|-----------------|----------------|--------------------------------|-----------------|----------------|-----------------------------------|---------------|
| North America | 62.30 | 62.36 | United Kingdom W euro-ex UK | 3.95 | 5.86 | Developed Markets | 91.94 8.06 |
| Central/Latin | 0.97 | 0.64 | Emrgng Europe | 12.52 0.53 | 16.25 0.33 | Emerging Markets Not Available | 0.00 |
| | | | Africa | 1.25 | 0.34 | | |

| Top 10 Holdings as of 12-31-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 3.44 | 3.44 | 34.48 | Technology |
| | 3.18 | 6.62 | 52.24 | Technology |
| ⊕ Amazon.com Inc | 1.82 | 8.44 | 2.38 | Consumer Cyclical |
| ⊕ Alphabet Inc Class A | 1.08 | 9.52 | 65.30 | Communication Svc |
| ⊕ Tesla Inc | 1.07 | 10.59 | 49.76 | Consumer Cyclical |
| ⊕ Alphabet Inc Class C | 1.04 | 11.63 | 65.17 | Communication Svc |
| ⊕ Meta Platforms Inc Class A | 1.00 | 12.63 | 23.13 | Communication Svc |
| NVIDIA Corp | 0.88 | 13.51 | 125.41 | Technology |
| ⊕ UnitedHealth Group Inc | 0.59 | 14.10 | 44.79 | Healthcare |
| ⊕ JPMorgan Chase & Co | 0.58 | 14.68 | 27.53 | Financial Services |

Total Holdings 9388



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 15.02 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.43 is 27.12% lower than the Intermediate Core Bond category average.

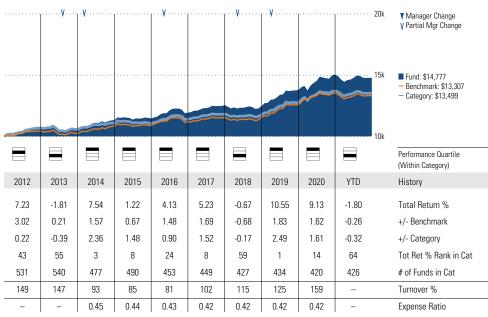
Morningstar Investment Management LLC Analysis

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.

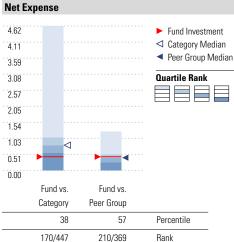
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 11-30-2021 |

Growth of \$10,000







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

| 3-Year KISK Wietrics | | | |
|----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.57 | _ | 0.04 |
| Beta | 1.09 | _ | 1.01 |
| R-Squared | 78.11 | _ | 84.77 |
| Standard Deviation | 4.20 | 3.40 | 3.75 |
| Sharpe Ratio | 1.19 | 1.18 | 1.09 |
| Tracking Error | 1.99 | _ | 1.45 |
| Information Ratio | 0.51 | _ | -0.09 |
| Up Capture Ratio | 120.88 | _ | 104.26 |
| Down Capture Ratio | 120.75 | _ | 109.91 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|-------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.83 | 4.43 | 6.27 |
| Avg Eff Maturity | 12.65 | _ | 7.77 |



Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

| Style Anal | ysis | as of 12-31-2021 |
|--------------|------|------------------|
| Style Break | lown | |
| Fixed Income | | Quality |
| | | High |
| | | Mid |
| | | Low |
| Ltd Mod | Ext | |
| Duration | | |

| | } | | |
|-----|---|----|-----|
| -50 | 0 | 50 | 100 |

Asset Allocation as of 12-31-2021

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 1.49 | 2.20 |
| Cash | -1.34 | 1.97 |
| Bonds | 99.85 | 95.78 |
| Non-US Stocks | 0.00 | 0.00 |
| US Stocks | 0.00 | 0.05 |
| Asset Class | Net % | Cat% |
| | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 59.29 | 3.53 | 46.66 |
| AA | 7.12 | 74.59 | 11.82 |
| A | 13.02 | 10.82 | 22.68 |
| BBB | 15.64 | 8.32 | 15.84 |
| BB | 1.10 | 0.28 | 1.55 |
| В | 0.03 | 0.00 | 0.51 |
| Below B | 0.00 | 0.00 | 0.23 |
| Not Rated | 3.80 | 2.46 | 0.72 |
| | | | |

| Sector Weighting as of 12- | 31-2021 | | | | | | | | | | |
|----------------------------|---------|-------|-------|------|-----|----------|-------|------------|----|----|----|
| | Fund | Bmark | Cat | Fund | ▼ B | enchmark | Cateo | gory Avera | ge | | |
| Government | 34.91 | _ | 30.55 | | | | | | | | |
| Treasury | 33.86 | _ | 24.84 | | | - : | | | | | |
| Inflation – Protected | 0.00 | _ | 1.50 | [| | | | | | | |
| Agency/Quasi Agency | 1.04 | _ | 1.23 | | | | | | | | |
| Other Government Related | 0.01 | _ | 2.98 | | | | | | | | |
| Corporate | 32.62 | _ | 26.86 | | | | | | | | |
| Corporate Bond | 31.18 | _ | 25.66 | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.06 | | | | | | | | |
| Convertible | 1.44 | _ | 1.11 | | | | | | | | |
| Preferred | 0.00 | _ | 0.03 | | | | | | | | |
| Securitized | 30.50 | - | 32.19 | | | | | | | | |
| Agency MBS Pass-Through | 15.94 | _ | 21.27 | | | | | | | | |
| Agency MBS ARM | 0.39 | _ | 0.05 | 0 | | | | | | | |
| Agency MBS CM0 | 1.76 | _ | 3.75 | | | | | | | | |
| Non-Agency Residential MBS | 1.31 | _ | 0.24 | | | | | | | | |
| Commercial MBS | 3.26 | _ | 1.28 | | ı | | | | | | |
| Asset-Backed | 7.84 | _ | 5.60 | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | |
| Municipal | 0.02 | - | 0.84 | i [| | | | | | | |
| Cash & Equivalents | 1.49 | - | 7.18 | | | | | | | | |
| Other | 0.44 | - | 2.41 | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 3! |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Bonds 1.875% | _ | 4.88 | 4.88 | _ |
| United States Treasury Notes 1.25% | 06-2028 | 3.48 | 8.36 | _ |
| iShares iBoxx \$ Invmt Grade Corp Bd ETF | _ | 2.86 | 11.23 | _ |
| United States Treasury Bonds 1.375% | _ | 2.17 | 13.40 | _ |
| → Trade Date Cash | _ | 2.15 | 15.55 | _ |
| United States Treasury Notes 1.25% | 04-2028 | 1.66 | 17.21 | _ |
| ─ United States Treasury Notes 1.25% | _ | 1.21 | 18.42 | _ |
| ⊕ United States Treasury Bonds 2.375% | _ | 1.12 | 19.54 | _ |
| United States Treasury Bonds 1.625% | _ | 0.96 | 20.50 | _ |
| United States Treasury Notes 0.25% | 05-2025 | 0.90 | 21.41 | _ |

Total Holdings 2512

