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 %

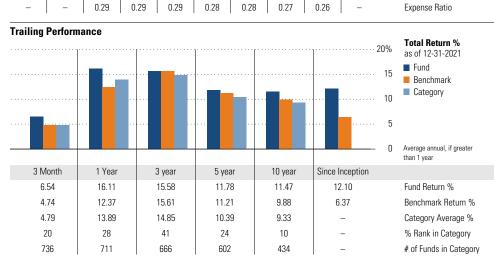
+/- Benchmark

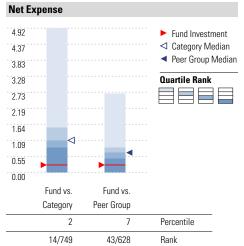
Tot Ret % Rank in Cat

of Funds in Cat

+/- Category

Turnover %

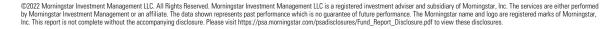




| Peer group is a subset of the category and includes funds with the |
|--|
| same management style (active vs. passive) and similar share class |
| characteristics. |

| | 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

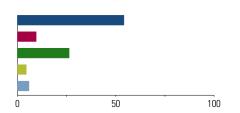
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



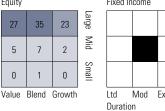
Asset Allocation as of 12-31-2021



| 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 | _ | 1.51 | 28.47 | 58.73 | Consumer Cyclical |
| ⊕ United States Treasury Notes 0.127% | 10-2026 | 1.42 | 29.88 | _ | _ |

Total Holdings 1869

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



American Funds Capital World Gr&Inc R6 RWIGX

Growth of \$10,000

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

Portfolio Manager(s)

Sung Lee since 02-2006 Alfonso Barroso since 02-2007 Michael Cohen since 11-2014 Lara Pellini since 02-2019 Jin Lee since 02-2019 Leo Hee since 10-2019 Jeremy Burge since 01-2020 Renaud Samyn since 02-2020

Quantitative Screens

Performance: The fund has finished in the World Large-Stock Blend 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 15.92 years.

✓ Net Expense: The fund's expense ratio of 0.42 is 57.58% 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 |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 11-30-2021 |
| Carbon Risk Score | Low Risk | 09-30-2021 |

| | | | | | | | | | | Performance Quartile (Within Category) |
|-------|-------|------|-------|-------|-------|-------|-------|-------|-------|---|
| 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | YTD | History |
| 19.56 | 25.28 | 4.36 | -1.88 | 6.85 | 25.08 | -9.97 | 25.74 | 15.78 | 15.15 | Total Return % |
| 3.43 | 2.48 | 0.20 | 0.48 | -1.01 | 1.11 | -0.56 | -0.86 | -0.47 | -3.39 | +/- Benchmark |
| 5.17 | 1.20 | 0.69 | -0.96 | -0.08 | 2.80 | 0.09 | 0.48 | 2.82 | -2.57 | +/- Category |
| 11 | 49 | 39 | 64 | 45 | 21 | 56 | 52 | 34 | 78 | Tot Ret % Rank in Cat |
| 200 | 226 | 247 | 270 | 249 | 259 | 293 | 307 | 330 | 328 | # of Funds in Cat |
| 23 | 2/ | 36 | 35 | 35 | 35 | //0 | 23 | 36 | 32 | Turnovor % |

0.44

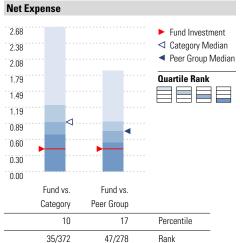
0.43

0.42

0.41

Expense Ratio





0.44

0.45

0.45

0.45

| 3-Year Risk Metrics | | | | | | | |
|---------------------|-------|-------|-------|--|--|--|--|
| | Fund | Bmark | Cat | | | | |
| Alpha | -0.31 | _ | -0.67 | | | | |
| Beta | 0.94 | _ | 0.97 | | | | |
| R-Squared | 98.97 | _ | 93.88 | | | | |
| Standard Deviation | 16.15 | 17.08 | 17.09 | | | | |
| Sharpe Ratio | 1.10 | 1.13 | 1.06 | | | | |
| Tracking Error | 1.92 | - | 4.25 | | | | |
| Information Ratio | -0.83 | - | -0.30 | | | | |
| Up Capture Ratio | 93.54 | _ | 95.95 | | | | |
| Down Capture Ratio | 94.79 | _ | 99.61 | | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 18.56 | 20.00 | 21.12 |
| Price/Book Ratio | 3.21 | 2.94 | 3.09 |
| Geom Avg Mkt Cap \$B | 118.51 | 117.03 | 95.63 |
| ROE | 25.73 | 25.94 | 25.46 |
| | | | |





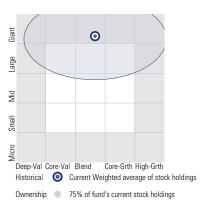
American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category World Large-Stock Blend MS

Morningstar Index MSCI ACWI NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



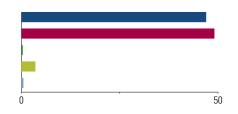
Style Breakdown

Equity

| | 24 | 37 | 30 | Laige |
|---|-------|-------|--------|---------|
| ľ | 3 | 4 | 2 | IVIIO |
| ľ | 0 | 0 | 0 | ollidii |
| 1 | /alue | Blend | Growth | |

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

Asset Allocation as of 12-31-2021



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.40 | 0.77 |
| Cash | 3.45 | 2.24 |
| Bonds | 0.23 | 1.11 |
| Non-US Stocks | 49.01 | 38.87 |
| US Stocks | 46.92 | 57.02 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | • | Benchr | nark | Cate | ory Ave | rage | | |
|----------|------------------------|-------|-------|-------|------|-----|--------|------|------|---------|------|--|--|
| b | Cyclical | 34.39 | 34.20 | 33.94 | | | | | | , | | | |
| ÷. | Basic Materials | 5.06 | 4.52 | 5.01 | | | | | | | | | |
| - | Consumer Cyclical | 11.47 | 11.85 | 11.79 | | | | | | | | | |
| <u></u> | Financial Services | 15.76 | 15.09 | 14.23 | | | | | | | | | |
| b | Real Estate | 2.10 | 2.74 | 2.91 | | | | | | | | | |
| NF | Sensitive | 42.36 | 44.33 | 42.81 | | | | | | | | | |
| | Communication Services | 8.84 | 8.92 | 8.40 | _ | | 0 | | | | | | |
| | Energy | 3.46 | 3.48 | 3.33 | | | | | | | | | |
| ŀ | Industrials | 8.95 | 9.54 | 13.05 | | | |] | | | | | |
| 2 | Technology | 21.11 | 22.39 | 18.03 | | | | | | • | | | |
| + | Defensive | 23.26 | 21.45 | 23.25 | | | | | | | | | |
| Ţ | Consumer Defensive | 7.61 | 6.96 | 7.83 | | . 1 | | | | | | | |
| 1 | Healthcare | 12.66 | 11.83 | 12.00 | | | | | | | | | |
| 1 | Utilities | 2.99 | 2.66 | 3.42 | | | | | | | | | |

World Regions % Equity 12-31-2021



| Greater Asia | Fund % 19.07 | Cat % 14.23 |
|------------------|-----------------|----------------|
| Japan | 5.88 | 6.27 |
| Australasia | 1.22 | 1.11 |
| Asia-4 Tigers | 5.93 | 3.58 |
| Asia-ex 4 Tigers | 6.04 | 3.27 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 54.54 | Cat % 63.00 | Greater Europe | Fund % 26.40 | Cat % 22.78 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 51.82 | 62.36 | United Kingdom | 5.93 | 5.86 | Developed Markets | 89.59 |
| Central/Latin | 2.72 | 0.64 | W euro-ex UK | 18.71 | 16.25 | Emerging Markets | 10.41 |
| | | | Emrgng Europe | 1.64 | 0.33 | Not Available | 0.00 |
| | | | Africa | 0.12 | 0.34 | | |

| Top 10 Holdings as of 12-31-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊖ Broadcom Inc | 3.80 | 3.80 | 55.38 | Technology |
| | 3.79 | 7.59 | 52.24 | Technology |
| | 3.03 | 10.62 | 18.02 | Technology |
| ○ Capital Group Central Cash Fund | 2.72 | 13.34 | _ | - |
| | 1.74 | 15.08 | 78.48 | Technology |
| | 1.69 | 16.77 | 30.19 | Healthcare |
| ⊕ Alphabet Inc Class C | 1.61 | 18.38 | 65.17 | Communication Svc |
| ○ LVMH Moet Hennessy Louis Vuitton SE | 1.53 | 19.91 | 43.67 | Consumer Cyclical |
| ○ UnitedHealth Group Inc | 1.51 | 21.42 | 44.79 | Healthcare |
| ○ Tokyo Electron Ltd | 1.42 | 22.84 | 74.76 | Technology |

Total Holdings 347

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

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

Portfolio Manager(s)

Andrew Suzman since 10-2008 Steven Watson since 10-2008 Patrice Collette since 09-2010 Leo Hee since 07-2015 Paul Flynn since 09-2017 Michael Cohen since 07-2018 Lisa Thompson since 09-2018

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend 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 13.26 years.
- Net Expense: The fund's expense ratio of 0.54 is 42.55% lower than the Foreign Large Blend category average.

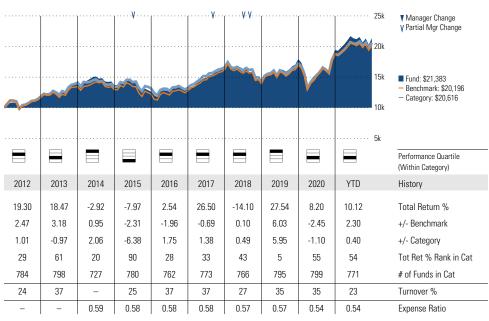
Morningstar Investment Management LLC Analysis

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.

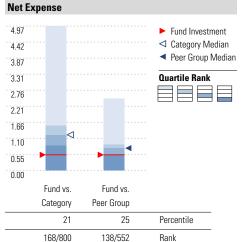
ESG Metrics

| 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







| 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 Wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.60 | _ | 0.94 |
| Beta | 1.10 | _ | 1.00 |
| R-Squared | 97.98 | - | 94.25 |
| Standard Deviation | 18.84 | 17.03 | 17.48 |
| Sharpe Ratio | 0.79 | 0.76 | 0.80 |
| Tracking Error | 3.13 | - | 4.25 |
| Information Ratio | 0.57 | - | 0.25 |
| Up Capture Ratio | 109.94 | - | 101.95 |
| Down Capture Ratio | 107.43 | _ | 98.67 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 16.40 | 15.08 | 16.26 |
| Price/Book Ratio | 2.15 | 1.88 | 1.95 |
| Geom Avg Mkt Cap \$B | 55.02 | 47.47 | 56.01 |
| ROE | 19.45 | 17.76 | 18.41 |



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

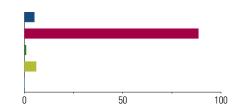
| -quit, | | | |
|--------|----|----|---------|
| 27 | 31 | 27 | raige |
| 3 | 6 | 5 | MIN |
| 0 | 0 | 0 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

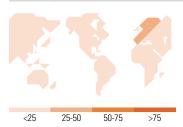
Asset Allocation as of 12-31-2021



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.02 | 0.66 |
| Cash | 5.86 | 0.99 |
| Bonds | 0.74 | 0.37 |
| Non-US Stocks | 88.43 | 95.06 |
| US Stocks | 4.95 | 2.90 |
| Asset Class | Net % | Cat% |
| | | |

| JE | ctor Weighting as of 12-3 | | | | | | | | | | | | | |
|--------------|---------------------------|-------|-------|-------|------|---|------------|------|-------|----------|-------|----|-------------|---|
| | | Fund | Bmark | Cat | Fund | 1 | Bench | mark | Cateo | gory Ave | erage | | | |
| Դ | Cyclical | 38.21 | 40.77 | 38.54 | | | | | | | | | = [] | |
| A. | Basic Materials | 5.23 | 8.11 | 7.56 | | | | | | | | | | |
| A | Consumer Cyclical | 11.21 | 11.11 | 11.22 | | | | | | | | | | |
| , | Financial Services | 19.80 | 19.16 | 17.67 | | | | | | | | | | |
| fi | Real Estate | 1.97 | 2.39 | 2.09 | | | | | | | | | | |
| W | Sensitive | 38.99 | 38.11 | 37.88 | | | | | | | | | Ò | |
| 0 | Communication Services | 5.39 | 6.80 | 5.96 | | | | | | | | | | |
| • | Energy | 4.30 | 5.01 | 4.10 | | | | | | | | | | |
| Ф | Industrials | 12.02 | 12.27 | 15.11 | | | | | | | | | | |
| | Technology | 17.28 | 14.03 | 12.71 | | | | | | | | | | |
| - | Defensive | 22.80 | 21.12 | 23.58 | | | | | | I | | | | |
| = | Consumer Defensive | 11.40 | 8.39 | 9.12 | | | | | | | | | | |
| + | Healthcare | 8.32 | 9.70 | 11.68 | | | = [| | | | | | | |
| • | Utilities | 3.08 | 3.03 | 2.78 | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

World Regions % Equity 12-31-2021



| Greater Asia | Fund % 30.07 | Cat % 35.68 |
|------------------|-----------------|----------------|
| Japan | 6.16 | 19.04 |
| Australasia | 0.62 | 4.55 |
| Asia-4 Tigers | 13.65 | 6.95 |
| Asia-ex 4 Tigers | 9.64 | 5.14 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 12.73 | Cat % 8.02 | Greater Europe | Fund % 57.20 | Cat % 56.30 | Market Maturity |
|--------------------------------|-----------------|---------------|---|--------------------------------|--------------------------------|--|
| North America Central/Latin | 9.33 3.40 | 7.05 0.97 | United Kingdom W euro-ex UK Emrgng Europe Africa | 13.02 41.00 2.79 0.39 | 12.54 42.20 0.63 0.93 | Developed Markets Emerging Markets Not Available |

| Top 10 Holdings as of 12-31-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Capital Group Central Cash M | 6.27 | 6.27 | _ | _ |
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 3.88 | 10.16 | 18.02 | Technology |
| | 2.41 | 12.56 | 78.48 | Technology |
| → AstraZeneca PLC | 2.17 | 14.73 | 21.25 | Healthcare |
| ⊖ British American Tobacco PLC | 2.00 | 16.74 | 8.90 | Consumer Defensive |
| ⊕ Tokyo Electron Ltd | 1.89 | 18.62 | 74.76 | Technology |
| ⊕ Airbus SE | 1.65 | 20.27 | 25.15 | Industrials |
| ⊕ Evolution AB | 1.60 | 21.87 | 54.65 | Consumer Cyclical |
| → Philip Morris International Inc | 1.38 | 23.25 | 20.67 | Consumer Defensive |
| ∋ AXA SA | 1.30 | 24.56 | 41.53 | Financial Services |

Total Holdings 265

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Fund %

83.84

16.16 0.00

American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Nicholas Grace since 01-2008
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Jonathan Knowles since 01-2016
Bradford Freer since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Piyada Phanaphat since 01-2021
Akira Shiraishi since 01-2021
Dawid Justus since 01-2022

Quantitative Screens

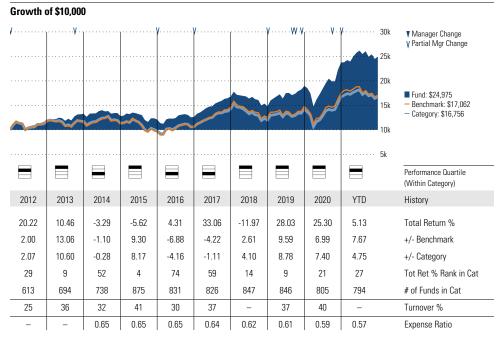
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 22.56 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.57 is 52.1% 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.

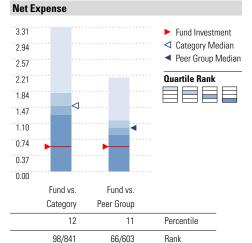
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| ESG Commitment | 1-Low | 12-16-2021 |
| Sustainability Rating | 4 | 11-30-2021 |
| Carbon Risk Score | Low Risk | 09-30-2021 |





3-Year Risk Metrics



| • | | | |
|--------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 8.34 | _ | 1.96 |
| Beta | 0.88 | _ | 0.99 |
| R-Squared | 87.38 | _ | 90.38 |
| Standard Deviation | 17.60 | 18.59 | 19.41 |
| Sharpe Ratio | 1.03 | 0.61 | 0.68 |
| Tracking Error | 6.61 | _ | 5.81 |
| Information Ratio | 1.22 | _ | 0.30 |
| Up Capture Ratio | 108.75 | _ | 102.20 |
| Down Capture Ratio | 77.83 | _ | 95.08 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 21.24 | 12.49 | 14.48 |
| Price/Book Ratio | 3.38 | 1.84 | 2.32 |
| Geom Avg Mkt Cap \$B | 66.76 | 43.97 | 53.07 |
| ROE | 20.37 | 18.03 | 18.99 |
| | | | |



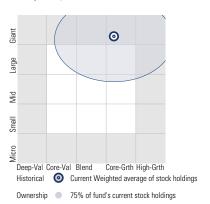


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

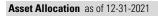
Equity

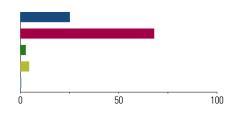
| 12 | 31 | 46 | Laige |
|----|----|----|--------|
| 2 | 4 | 5 | MIN |
| 1 | 0 | 0 | JIIaii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

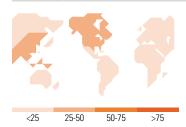




| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.30 | 0.14 |
| Cash | 4.27 | 2.27 |
| Bonds | 2.55 | -0.03 |
| Non-US Stocks | 67.91 | 94.33 |
| US Stocks | 24.97 | 3.29 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | d | ▼ Ben | chmark | C I Ca | ateaorv | Averag | ае | | | |
|----------|------------------------|-------|-------|-------|------|----------|-------|---------------|--------|---------|--------|----|----|----|----|
| Դ | Cyclical | 37.47 | 42.89 | 41.50 | | | | | | 3. 7 | | | | 1 | |
| A | Basic Materials | 8.62 | 8.51 | 6.37 | | | 1 | | | | | | | | |
| A | Consumer Cyclical | 12.38 | 13.12 | 13.94 | | | | ı " [] | | | | | | | |
| æ | Financial Services | 14.96 | 19.34 | 19.72 | | | | | | | | | | | |
| ŵ | Real Estate | 1.51 | 1.92 | 1.47 | | | | | | | | | | | |
| W | Sensitive | 41.22 | 44.69 | 45.46 | | | | | | | | | | | |
| d | Communication Services | 9.24 | 11.12 | 11.22 | | | | | | | | | | | |
| • | Energy | 3.35 | 5.66 | 4.95 | | | | | | | | | | | |
| Ф | Industrials | 8.58 | 5.08 | 5.52 | | | | | | | | | | | |
| | Technology | 20.05 | 22.83 | 23.77 | | | | | | | | | | | |
| → | Defensive | 21.32 | 12.41 | 13.04 | | | | | | | | | | | |
| Ħ | Consumer Defensive | 5.77 | 5.66 | 6.81 | | <u> </u> | | | | | | | | | |
| + | Healthcare | 13.72 | 4.41 | 4.93 | | | | | | | | | | | |
| • | Utilities | 1.83 | 2.34 | 1.30 | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 |

World Regions % Equity 12-31-2021



| Greater Asia | Fund % 39.39 | Cat % 73.88 |
|------------------|-----------------|----------------|
| Japan | 2.94 | 0.13 |
| Australasia | 0.88 | 0.05 |
| Asia-4 Tigers | 8.05 | 27.34 |
| Asia-ex 4 Tigers | 27.52 | 46.36 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 37.45 | Cat % 12.03 | Greater Europe | Fund % 23.15 | Cat % 14.08 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------------|--------|
| North America | 28.88 | 3.05 | United Kingdom | 2.55 | 0.83 | Developed Markets | 61.07 |
| Central/Latin | 8.57 | 8.98 | W euro-ex UK | 17.20 | 2.29 | Emerging Markets | 38.93 |
| | | | Emrgng Europe | 1.79 | 6.62 | Not Available | 0.00 |
| | | | Africa | 1.61 | 4.34 | | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Capital Group Central Cash Fund | 4.21 | 4.21 | _ | _ |
| | 3.17 | 7.39 | 52.24 | Technology |
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 2.04 | 9.43 | 18.02 | Technology |
| → Reliance Industries Ltd | 1.90 | 11.33 | 19.60 | Energy |
| ⊕ Kotak Mahindra Bank Ltd | 1.79 | 13.12 | -9.96 | Financial Services |
| | 1.53 | 14.65 | 3.47 | Consumer Defensive |
| ⇒ Silergy Corp | 1.43 | 16.08 | 108.94 | Technology |
| → MercadoLibre Inc | 1.36 | 17.44 | -19.51 | Consumer Cyclical |
| Thermo Fisher Scientific Inc | 1.27 | 18.71 | 43.48 | Healthcare |
| ⇒ Alphabet Inc Class C | 1.26 | 19.97 | 65.17 | Communication Svc |

Total Holdings 562

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

M. Sharon deGuzman since 09-2000 Mary Ellen Stanek since 09-2000 Charles Groeschell since 09-2000 Warren Pierson since 09-2000 Meghan Dean since 05-2019 Jay Schwister since 05-2019 Jeffrey Schrom since 05-2019 Patrick Brown since 05-2021

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 21.27 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 49.15% lower than the Intermediate Core Bond category average.

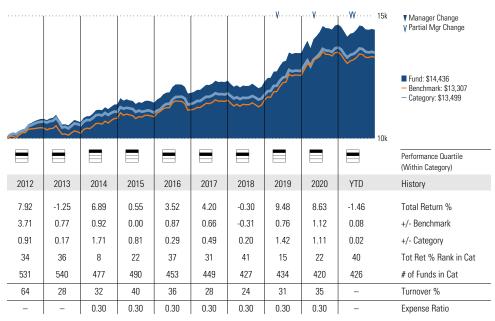
Morningstar Investment Management LLC Analysis

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

ESG Metrics

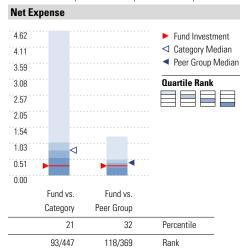
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| ESG Commitment | 1-Low | 12-16-2021 |
| Sustainability Rating | 3 | 11-30-2021 |

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2021 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % -0.10 -1.46 5.43 4.01 3.74 5.16 0.01 -1.54 4.79 3.57 2.90 7.11 Benchmark Return % -n 24 4 81 2 95 -1 48 3 47 Category Average % 29 40 20 13 9 % Rank in Category 442 426 389 351 256 # of Funds in Category

3-Voor Rick Matrice



| Fund | Bmark | Cat |
|--------|---|--|
| 0.22 | _ | 0.04 |
| 1.09 | _ | 1.01 |
| 91.63 | _ | 84.77 |
| 3.86 | 3.40 | 3.75 |
| 1.20 | 1.18 | 1.09 |
| 1.15 | _ | 1.45 |
| 0.55 | _ | -0.09 |
| 113.05 | _ | 104.26 |
| 112.92 | _ | 109.91 |
| | 0.22 1.09 91.63 3.86 1.20 1.15 0.55 | 0.22 - 1.09 - 91.63 - 3.86 3.40 1.20 1.18 1.15 - 0.55 - 113.05 - |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.78 | 4.43 | 6.27 |
| Avg Eff Maturity | 8.49 | - | 7.77 |



Baird Aggregate Bond Inst BAGIX

Style Analysis as of 12-31-2021
Style Breakdown
Fixed Income

Quality

Selection Selection

Guality

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 59.10 | 3.53 | 46.66 |
| AA | 3.40 | 74.59 | 11.82 |
| A | 13.60 | 10.82 | 22.68 |
| BBB | 23.20 | 8.32 | 15.84 |
| BB | 0.70 | 0.28 | 1.55 |
| В | 0.00 | 0.00 | 0.51 |

0.00

0.00

0.00

2.46

0.23

0.72

MOT

Mod Ext

Duration

Below B

Not Rated

Asset Allocation as of 12-31-2021 Asset Class Net % Cat% US Stocks 0.00 0.05 Non-US Stocks 0.00 0.00 Bonds 92.76 95.78 Cash 3.22 1.97 Other 4.03 2.20 50 100 Total 100.00 100.00

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

| Fund 30.09 30.04 0.00 0.03 0.02 38.96 35.00 | Bmark | Cat 30.55 24.84 1.50 1.23 2.98 26.86 | Fund | | Benchma | ark C | ategory A | Average | | | |
|---|--|---|---|---------------------------|--|---|---------------------------|----------------------------|--|----------------------------|----------------------------|
| 30.04 0.00 0.03 0.02 38.96 35.00 | - - - - | 24.84 1.50 1.23 2.98 | | | | | | | | | |
| 0.00 0.03 0.02 38.96 35.00 | - - - | 1.50 1.23 2.98 | | | | | | | | | |
| 0.03 0.02 38.96 35.00 | - - - | 1.23 | | | | | | | | | |
| 0.02 38.96 35.00 | - | 2.98 | | | | | | | | | |
| 38.96 35.00 | _ | | | | | | | | | | |
| 35.00 | | 26.86 | | | | | | | | | |
| | _ | | | | | | | | | | |
| | | 25.66 | | | | | | | | | |
| 0.00 | - | 0.06 | | | | | | | | | |
| 3.96 | _ | 1.11 | | | | | | | | | |
| 0.00 | _ | 0.03 | | | | | | | | | |
| 26.64 | - | 32.19 | | - | | | | | | | |
| 14.75 | - | 21.27 | | | | | | | | | |
| 0.00 | - | 0.05 | | | | | | | | | |
| 3.61 | _ | 3.75 | | | | | | | | | |
| 0.41 | _ | 0.24 | | | | | | | | | |
| 4.64 | _ | 1.28 | | | | | | | | | |
| 3.23 | _ | 5.60 | | | | | | | | | |
| 0.00 | _ | 0.00 | | | | | | | | | |
| 1.09 | - | 0.84 | | | | | | | | | |
| 3.22 | - | 7.18 | | | | | | | | | |
| 0.00 | - | 2.41 | 1 | | | | | | | | |
| | 0.00 3.96 0.00 26.64 14.75 0.00 3.61 0.41 4.64 3.23 0.00 1.09 | 0.00 - 3.96 - 0.00 - 26.64 - 14.75 - 0.00 - 3.61 - 0.41 - 4.64 - 3.23 - 0.00 - 1.09 - | 0.00 - 0.06 3.96 - 1.11 0.00 - 0.03 26.64 - 32.19 14.75 - 21.27 0.00 - 0.05 3.61 - 3.75 0.41 - 0.24 4.64 - 1.28 3.23 - 5.60 0.00 - 0.00 1.09 - 0.84 3.22 - 7.18 | 0.00 - 0.06 [3.96 - 1.11 | 0.00 - 0.06 [] 3.96 - 1.11 | 0.00 - 0.06 [] 3.96 - 1.11 [] 0.00 - 0.03 [] 26.64 - 32.19 14.75 - 21.27 0.00 - 0.05 [] 3.61 - 3.75 [] 0.41 - 0.24 [] 4.64 - 1.28 [] 3.23 - 5.60 [] 0.00 - 0.00 [] 1.09 - 0.84 [] 3.22 - 7.18 [] 0.00 - 2.41 [] | 0.00 - 0.06 3.96 - 1.11 | 0.00 - 0.06 [] 3.96 - 1.11 | 0.00 - 0.06 [] 3.96 - 1.11 [] 0.00 - 0.03 [] 26.64 - 32.19 14.75 - 21.27 0.00 - 0.05 [] 3.61 - 3.75 [] 0.41 - 0.24 [] 4.64 - 1.28 [] 3.23 - 5.60 [] 0.00 - 0.00 [] 1.09 - 0.84 [] 3.22 - 7.18 [] | 0.00 - 0.06 [] 3.96 - 1.11 | 0.00 - 0.06 [] 3.96 - 1.11 |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------------|---------------|-------------|--------------|---------------------|
| | | | | |
| United States Treasury Bonds 2.5% | 02-2045 | 4.24 | 4.24 | _ |
| United States Treasury Notes 0.38% | 07-2024 | 3.69 | 7.92 | _ |
| → United States Treasury Bonds 2.88% | 05-2043 | 3.60 | 11.52 | _ |
| | 11-2025 | 3.13 | 14.66 | _ |
| ⇒ First American Government Obligs U | 02-2030 | 3.01 | 17.66 | - |
| | 11-2026 | 2.98 | 20.65 | _ |
| → United States Treasury Notes 2.25% | 11-2027 | 2.74 | 23.38 | _ |
| ⊕ United States Treasury Bonds 1.38% | 11-2040 | 2.12 | 25.50 | _ |
| | 05-2024 | 2.09 | 27.59 | _ |
| ⊕ United States Treasury Notes 1.13% | 08-2028 | 1.66 | 29.26 | _ |

Total Holdings 1520

⊕ Increase ⊕ Decrease ※ New to Portfolio



DFA US Small Cap Value I DFSVX

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012 Joel Schneider since 07-2015 Marc Leblond since 02-2020

Quantitative Screens

Management: The fund's management has been in place for 9.85 years.

Net Expense: The fund's expense ratio of 0.39 is 66.67% lower than the Small Value category average.

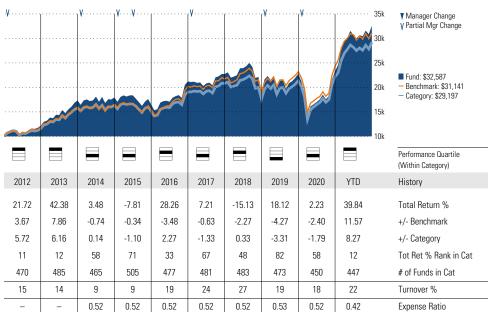
Morningstar Investment Management LLC Analysis

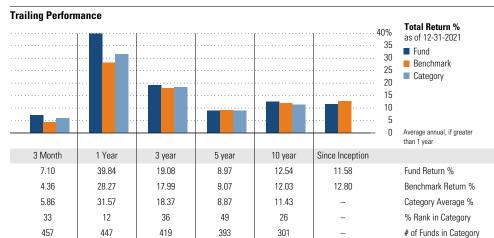
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

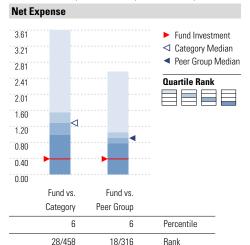
ESG Metrics

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

Growth of \$10,000







| 3-Year KISK Wietrics | | | |
|----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.24 | _ | 0.44 |
| Beta | 1.10 | _ | 1.01 |
| R-Squared | 97.77 | - | 95.25 |
| Standard Deviation | 28.18 | 25.35 | 26.37 |
| Sharpe Ratio | 0.74 | 0.75 | 0.75 |
| Tracking Error | 4.90 | - | 6.12 |
| Information Ratio | 0.22 | - | 0.09 |
| Up Capture Ratio | 111.56 | - | 102.29 |
| Down Capture Ratio | 114.37 | - | 101.99 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 11.63 | 13.35 | 14.51 |
| Price/Book Ratio | 1.35 | 1.62 | 1.80 |
| Geom Avg Mkt Cap \$B | 2.66 | 2.32 | 4.32 |
| ROE | 11.89 | 7.58 | 16.24 |
| | | | |



DFA US Small Cap Value I DFSVX

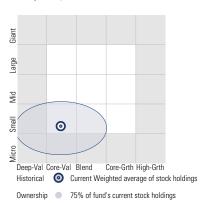
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

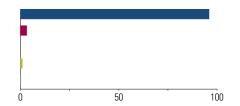
| 1. / | | | |
|------|----|---|-------|
| 1 | 0 | 0 | Large |
| 2 | 3 | 1 | MIG |
| 58 | 33 | 3 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.15 | 0.09 |
| Cash | 0.88 | 1.51 |
| Bonds | 0.00 | -0.03 |
| Non-US Stocks | 3.07 | 2.88 |
| US Stocks | 95.90 | 95.55 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 12- | 31-2021 | | | |
|--------------|--------------------------|---------|-------|-------|--------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
| <u></u> | Cyclical | 51.99 | 50.44 | 51.78 | • |
| A | Basic Materials | 8.77 | 4.05 | 6.42 | |
| A | Consumer Cyclical | 13.56 | 8.33 | 13.68 | |
| F | Financial Services | 29.06 | 23.86 | 24.19 | |
| ŵ | Real Estate | 0.60 | 14.20 | 7.49 | |
| W | Sensitive | 38.28 | 30.32 | 35.55 | |
| | Communication Services | 2.25 | 3.72 | 2.07 | |
| • | Energy | 7.35 | 6.25 | 5.54 | |
| Ф | Industrials | 20.22 | 14.09 | 19.13 | |
| | Technology | 8.46 | 6.26 | 8.81 | |
| → | Defensive | 9.74 | 19.24 | 12.69 | |
| Ħ | Consumer Defensive | 5.37 | 3.80 | 4.03 | |
| + | Healthcare | 3.92 | 10.43 | 5.71 | |
| • | Utilities | 0.45 | 5.01 | 2.95 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 50 |

| Top 15 Holdings as of 12-31-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ S+p500 Emini Fut Mar22 Xcme 20220318 | 0.94 | 0.94 | _ | _ |
| | 0.88 | 1.82 | 38.35 | Basic Materials |
| | 0.88 | 2.70 | 65.52 | Technology |
| | 0.86 | 3.56 | _ | - |
| Popular Inc | 0.73 | 4.29 | 48.77 | Financial Services |
| | 0.72 | 5.01 | 20.77 | Healthcare |
| WESCO International Inc | 0.72 | 5.72 | 67.63 | Industrials |
| Sterling Bancorp | 0.69 | 6.42 | 44.99 | Financial Services |
| ○ Valley National Bancorp | 0.69 | 7.11 | 45.54 | Financial Services |
| Alcoa Corp | 0.69 | 7.79 | 158.92 | Basic Materials |
| | 0.68 | 8.48 | 141.79 | Energy |
| ⊕ Regal Rexnord Corp | 0.68 | 9.16 | 45.31 | Industrials |
| Penske Automotive Group Inc | 0.68 | 9.84 | 83.53 | Consumer Cyclical |
| Dillard's Inc Class A | 0.67 | 10.51 | 313.51 | Consumer Cyclical |
| Bank OZK | 0.66 | 11.17 | 52.42 | Financial Services |

Total Holdings 1026

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



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.

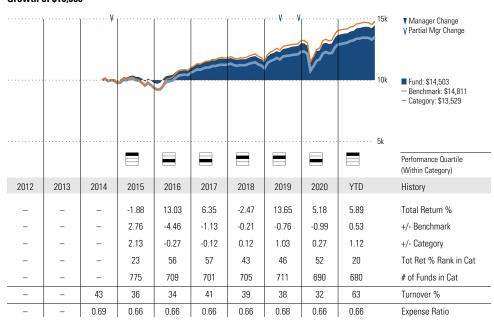
Style Consistency is not calculated for Fixed Income funds.

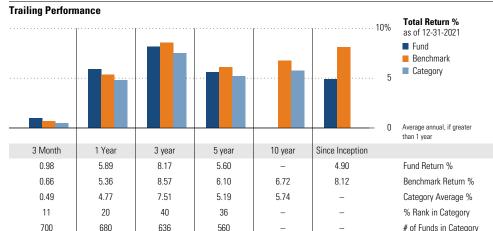
Net Expense: The fund's expense ratio of 0.66 is 29.03% lower than the High Yield Bond category average.

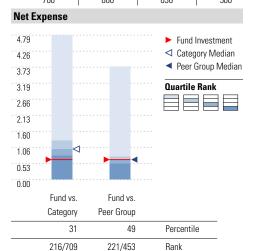
Morningstar Investment Management LLC Analysis

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 Category Morningstar Index High Yield Bond ICE BofA US High Yield TR USD

| Style Analysis as of 12-31-2021 | | | | | |
|---------------------------------|-----|---------|--|--|--|
| Style Breakd | own | l | | | |
| Fixed Income | | Quality | | | |
| | | High | | | |
| | | Mid | | | |
| | | Low | | | |
| Ltd Mod Duration | Ext | | | | |

| Asset Allocation as of 12-31-2021 | | | | |
|-----------------------------------|-----|---------------|--------|--------|
| | | Asset Class | Net % | Cat% |
| I | | US Stocks | 1.87 | 1.04 |
| | | Non-US Stocks | 0.18 | 0.00 |
| | | Bonds | 92.82 | 90.09 |
| • | | Cash | 3.54 | 6.77 |
| 1 | | Other | 1.57 | 2.10 |
| 0 50 | 100 | Total | 100.00 | 100.00 |

| 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 |
| | | | |

| | Fund | Bmark | Cat | Fund | Benchmark | Catego | ory Average | |
|----------------------------|-------|-------|-------|------|-----------|--------|-------------|--|
| Government | 0.00 | - | 0.95 | 0 | | | | |
| Treasury | 0.00 | _ | 0.52 | | | | | |
| nflation – Protected | 0.00 | _ | 0.00 | İ | | | | |
| Agency/Quasi Agency | 0.00 | _ | 0.11 | 0 | | | | |
| Other Government Related | 0.00 | _ | 0.32 | | | | | |
| Corporate | 96.37 | - | 88.45 | | | | | |
| Corporate Bond | 87.67 | _ | 83.71 | | | | | |
| Bank Loan | 7.45 | _ | 3.14 | | | | | |
| Convertible | 0.64 | _ | 1.45 | 10 | | | | |
| Preferred | 0.61 | _ | 0.15 | Ī | | | | |
| Securitized | 0.00 | - | 1.40 | 10 | | | | |
| Agency MBS Pass-Through | 0.00 | _ | 0.05 | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | | | |
| Agency MBS CMO | 0.00 | _ | 0.10 | ĺ | | | | |
| 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 | | | | | |

Top 10 Holdings as of 12-31-2021 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① 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 0.65 12-2049 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

⊕ Increase ⊕ Decrease ☼ New to Portfolio

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.

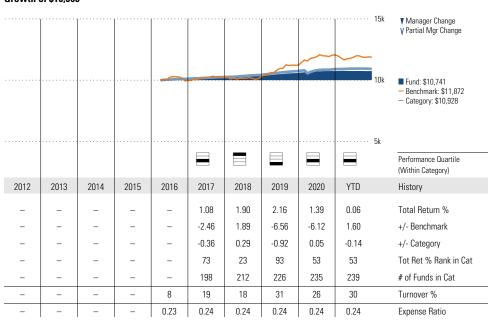
Style Consistency is not calculated for Fixed Income funds.

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

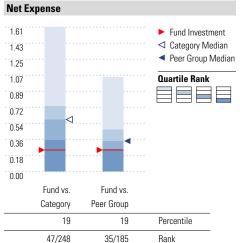
Morningstar Investment Management LLC Analysis

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 Wellics | | | |
|---------------------|-------|-------|-------|
| | 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 |



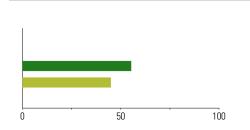
Federated Hermes Govt Ultrashort R6 FGULX

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

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

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Invesco Diversified Dividend R6 LCEFX

Morningstar Category
Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

Robert Botard since 02-2014 Christopher McMeans since 02-2016 Caroline Le Feuvre since 06-2020 Peter Santoro since 03-2021

Quantitative Screens

- Performance: The fund has finished in the Large Value 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 7.84 years.
- Net Expense: The fund's expense ratio of 0.44 is 52.69% lower than the Large Value category average.

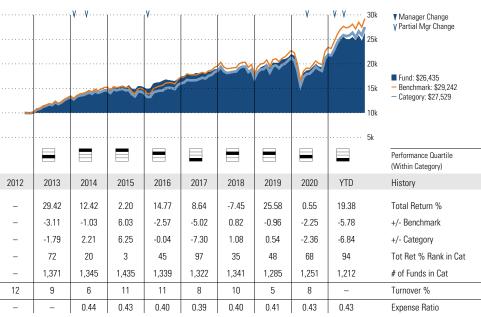
Morningstar Investment Management LLC Analysis

We are placing Invesco Diversified Dividend on watch due to the pending retirement of long-time lead portfolio manager Meggan Walsh, who will retire on June 30, 2021. In anticipation of Walsh's retirement, Invesco hired Peter Santoro from Columbia Threadneedle as lead manager on this fund. Santoro has 25 years of experience under his belt and has previously worked on a dividend-oriented strategy, but he is new to Invesco. We are placing this fund on watch so we can monitor how the portfolio and strategy evolve under Santoro.

ESG Metrics

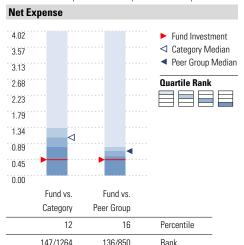
| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 2 | 11-30-2021 |
| Carbon Risk Score | Medium Risk | 09-30-2021 |

Growth of \$10,000





3-Vear Risk Metrics



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

| o rear mon weares | | | |
|--------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.13 | _ | 0.36 |
| Beta | 0.84 | - | 0.99 |
| R-Squared | 94.80 | _ | 95.52 |
| Standard Deviation | 16.63 | 19.33 | 19.52 |
| Sharpe Ratio | 0.86 | 0.90 | 0.90 |
| Tracking Error | 4.92 | _ | 4.42 |
| Information Ratio | -0.61 | _ | 0.01 |
| Up Capture Ratio | 83.04 | _ | 99.01 |
| Down Capture Ratio | 82.90 | _ | 97.88 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 20.99 | 18.35 | 17.61 |
| Price/Book Ratio | 2.51 | 2.56 | 2.77 |
| Geom Avg Mkt Cap \$B | 89.23 | 78.33 | 125.20 |
| ROE | 18.44 | 17.59 | 24.57 |



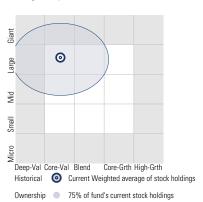
Invesco Diversified Dividend R6 LCEFX

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

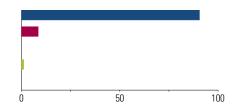
| 50 | 19 | 8 | Large |
|----|----|---|-------|
| 12 | 6 | 2 | Mid |
| 1 | 2 | 0 | Small |

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 | 1.04 | 1.37 |
| Bonds | 0.00 | 0.30 |
| Non-US Stocks | 8.43 | 5.73 |
| US Stocks | 90.53 | 92.38 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | • | Benchma | ark [] C | ategory . | Average |
|-----------------|------------|-------|-------|-------|------|-----|---------|----------|-----------|---------|
| Cyclical | | 27.92 | 34.69 | 33.70 | | | | | | |
| Basic Material | S | 2.91 | 3.13 | 3.46 | | ı) | | | | |
| Consumer Cyc | ical | 4.95 | 5.69 | 7.03 | | | | | | |
| Financial Servi | ces | 18.44 | 20.56 | 20.06 | | | | | [| |
| Real Estate | | 1.62 | 5.31 | 3.15 | | [[| | | | |
| Sensitive | | 34.63 | 34.21 | 37.40 | | | | | | |
| Communicatio | n Services | 6.10 | 7.46 | 6.90 | | | • | | | |
| Energy | | 6.42 | 5.14 | 6.04 | | | | | | |
| Industrials | | 12.58 | 11.31 | 11.99 | | | | | | |
| Technology | | 9.53 | 10.30 | 12.47 | | | _ [| | | |
| Defensive | | 37.46 | 31.10 | 28.91 | | | , | | • | |
| Consumer Def | ensive | 12.44 | 7.84 | 8.76 | | | _ | | | |
| Healthcare | | 17.94 | 18.17 | 15.48 | | | | | ' | |
| Utilities | | 7.08 | 5.09 | 4.67 | | | | | | |

| Top 15 Holdings as of 12-31-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| → Johnson & Johnson | 3.43 | 3.43 | 11.36 | Healthcare |
| ⊖ Cisco Systems Inc | 2.64 | 6.07 | 44.89 | Technology |
| → Bank of America Corp | 2.62 | 8.69 | 49.36 | Financial Services |
| Walmart Inc ■ Walmart Inc Walmart Inc ■ Walmart Inc Walmart Inc | 2.57 | 11.25 | 1.90 | Consumer Defensive |
| Merck & Co Inc | 2.49 | 13.74 | -0.68 | Healthcare |
| Comcast Corp Class A | 2.46 | 16.20 | -2.08 | Communication Svc |
| OVS Health Corp | 2.43 | 18.63 | 53.97 | Healthcare |
| Paytheon Technologies Corp | 2.38 | 21.01 | 23.15 | Industrials |
| Dominion Energy Inc | 2.06 | 23.07 | 7.82 | Utilities |
| Entergy Corp | 2.06 | 25.13 | 16.70 | Utilities |
| Charles Schwab Corp | 2.04 | 27.17 | 59.92 | Financial Services |
| ConocoPhillips | 1.97 | 29.14 | 85.37 | Energy |
| Medtronic PLC | 1.91 | 31.06 | -9.58 | Healthcare |
| Chevron Corp | 1.89 | 32.95 | 45.25 | Energy |
| Anthem Inc | 1.89 | 34.83 | 45.77 | Healthcare |

Total Holdings 81

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 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.

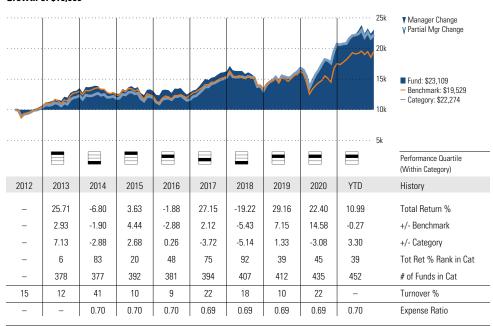
Morningstar Investment Management LLC Analysis

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.

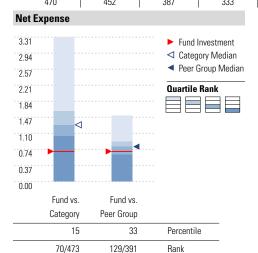
ESG Metrics

| 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 class | 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 |
| | | | |



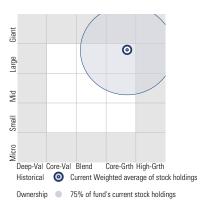
Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

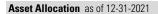
Equity

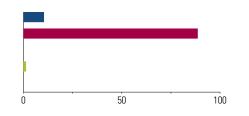
| . , | | | |
|-----|----|----|-------|
| 3 | 13 | 55 | Large |
| 1 | 16 | 11 | Mid |
| 0 | 0 | 0 | Small |

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 | 2.00 | 25.29 | 23.31 | Healthcare |

Total Holdings 95

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

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.

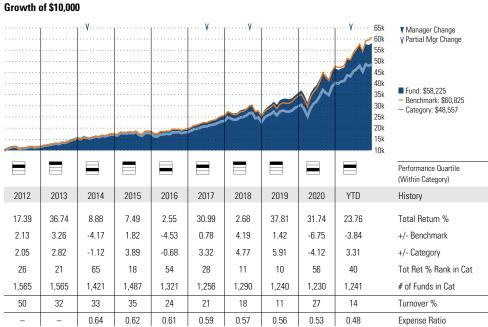
ESG Metrics

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

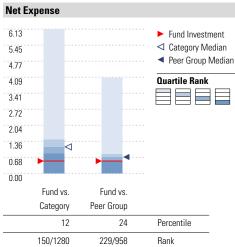
Morningstar Category

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 |
| | | | |

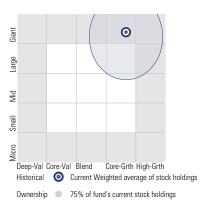
| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 40.65 | 34.55 | 33.66 |
| Price/Book Ratio | 9.92 | 12.90 | 9.38 |
| Geom Avg Mkt Cap \$B | 309.75 | 350.68 | 382.58 |
| ROE | 35.29 | 41.42 | 32.76 |
| | | | |



MFS Growth R6 MFEKX

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

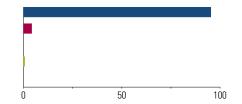
| 1 | 22 | 68 | raige |
|---|----|----|--------|
| 0 | 7 | 2 | IVIIO |
| 0 | 0 | 0 | JIIdii |

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

| Sed | ctor Weighting as of 12-3 | 31-2021 | | | |
|--------------|---------------------------|---------|-------|-------|--------------------------------------|
| | | Fund | Bmark | Cat | Fund Benchmark 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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



MFS Massachusetts Investors Tr R6 MITJX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Edward (ted) Maloney since 04-2012 Alison O'Neill since 05-2018 Jude Jason since 06-2021

Quantitative Screens

- Performance: The fund has finished in the Large Blend 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 9.76 years.
- × Style: The fund has landed in its primary style box Large Blend 65.71 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.38 is 53.09% lower than the Large Blend category average.

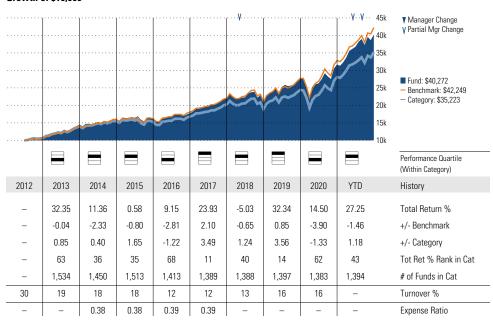
Morningstar Investment Management LLC Analysis

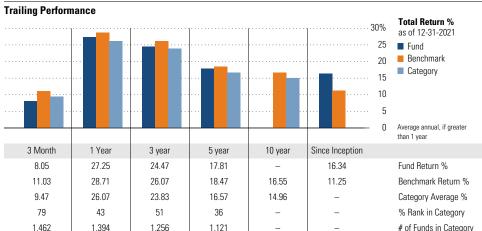
This fund fails our style consistency screen owing to frequent drift into the growth column of our style box. We're not concerned about this matter, as the drift has been slight, and the portfolio still represents a core strategy.

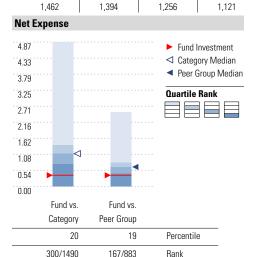
ESG Metrics

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

Growth of \$10,000







| 3-Year Kisk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.74 | _ | -1.70 |
| Beta | 0.98 | _ | 0.97 |
| R-Squared | 97.95 | _ | 95.10 |
| Standard Deviation | 17.17 | 17.41 | 17.41 |
| Sharpe Ratio | 1.32 | 1.38 | 1.25 |
| Tracking Error | 2.49 | _ | 3.76 |
| Information Ratio | -0.64 | _ | -1.29 |
| Up Capture Ratio | 96.66 | _ | 93.94 |
| Down Capture Ratio | 100.37 | _ | 100.53 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 26.04 | 25.15 | 25.73 |
| Price/Book Ratio | 4.52 | 4.59 | 5.74 |
| Geom Avg Mkt Cap \$B | 178.08 | 230.65 | 305.14 |
| ROE | 31.77 | 32.75 | 38.00 |
| | | | |



MFS Massachusetts Investors Tr R6 MITJX

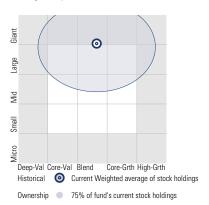
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

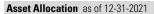
Equity

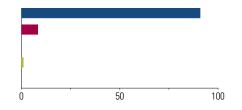
| 22 | 32 | 31 | Large |
|----|----|----|-------|
| 2 | 11 | 0 | Mid |
| 0 | 1 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.47 |
| Cash | 0.87 | 0.14 |
| Bonds | 0.00 | 0.81 |
| Non-US Stocks | 8.27 | 2.90 |
| US Stocks | 90.85 | 94.69 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 12- | 31-2021 | | | |
|--------------|--------------------------|---------|-------|-------|---------------------------------|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
| Դ | Cyclical | 31.06 | 30.24 | 30.60 | |
| A | Basic Materials | 2.85 | 2.27 | 2.74 | |
| A | Consumer Cyclical | 8.69 | 12.29 | 11.31 | |
| , | Financial Services | 15.66 | 12.91 | 14.10 | |
| fi | Real Estate | 3.86 | 2.77 | 2.45 | |
| W | Sensitive | 40.82 | 47.59 | 46.81 | |
| 0 | Communication Services | 10.54 | 10.16 | 9.79 | |
| • | Energy | 1.45 | 2.67 | 2.39 | |
| Ф | Industrials | 7.66 | 8.13 | 9.86 | |
| | Technology | 21.17 | 26.63 | 24.77 | |
| - | Defensive | 28.11 | 22.18 | 22.60 | |
| Ħ | Consumer Defensive | 10.42 | 6.30 | 6.60 | |
| + | Healthcare | 17.16 | 13.38 | 13.78 | |
| • | Utilities | 0.53 | 2.50 | 2.22 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 5 |

| Top 15 Holdings as of 12-31-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 6.11 | 6.11 | 52.24 | Technology |
| | 5.38 | 11.49 | 65.30 | Communication Svc |
| Apple Inc | 2.74 | 14.23 | 34.48 | Technology |
| → JPMorgan Chase & Co | 2.58 | 16.81 | 27.53 | Financial Services |
| ⊖ Bank of America Corp | 2.41 | 19.22 | 49.36 | Financial Services |
| | 2.13 | 21.34 | 43.48 | Healthcare |
| ⊖ Johnson & Johnson | 2.04 | 23.38 | 11.36 | Healthcare |
| ⊕ American Tower Corp | 1.98 | 25.36 | 32.63 | Real Estate |
| | 1.90 | 27.26 | -0.31 | Financial Services |
| | 1.87 | 29.13 | 65.17 | Communication Svc |
| The Home Depot Inc The Home Depot Inc | 1.78 | 30.91 | 58.73 | Consumer Cyclical |
| ⊝ Icon PLC | 1.78 | 32.69 | 58.84 | Healthcare |
| ⊕ Goldman Sachs Group Inc | 1.73 | 34.42 | 47.53 | Financial Services |
| → Honeywell International Inc | 1.71 | 36.12 | -0.20 | Industrials |
| | 1.70 | 37.83 | 1.16 | Financial Services |

Total Holdings 74

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



MFS Mid Cap Growth R6 OTCKX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

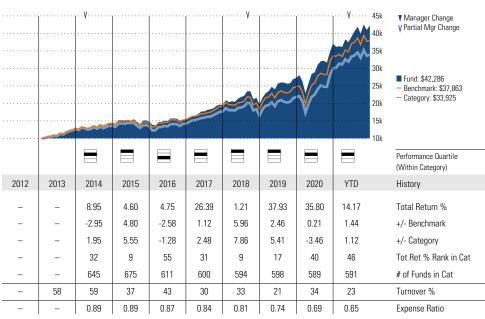
Morningstar Investment Management LLC Analysis

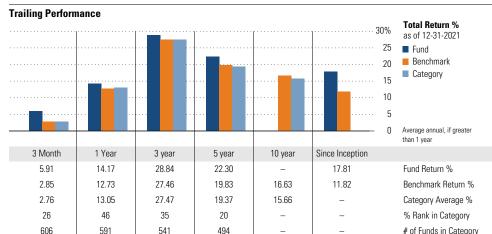
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

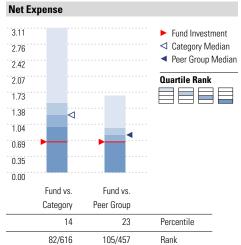
ESG Metrics

| 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

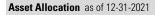
Equity

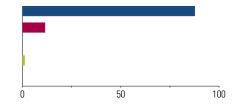
| 0 | 4 | 23 | Large |
|---|----|----|-------|
| 0 | 27 | 39 | Mid |
| 0 | 3 | 3 | Small |

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 |
| NICE Ltd ADR | 1.76 | 26.78 | 7.07 | Technology |
| ⊕ Entegris Inc | 1.74 | 28.52 | 44.54 | Technology |
| | 1.73 | 30.25 | 40.96 | Basic Materials |
| ⊕ TransUnion | 1.72 | 31.98 | 19.88 | Industrials |

Total Holdings 107

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



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.

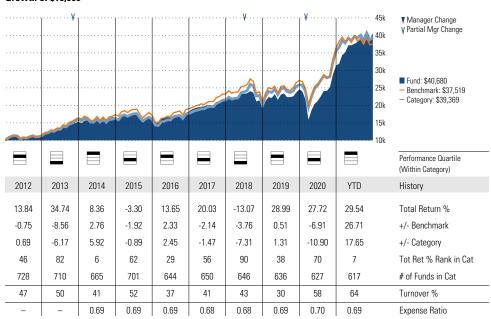
Morningstar Investment Management LLC Analysis

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

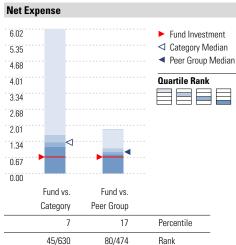
ESG Metrics

| 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 Avera | 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 | • 0 | | | | | |
| 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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

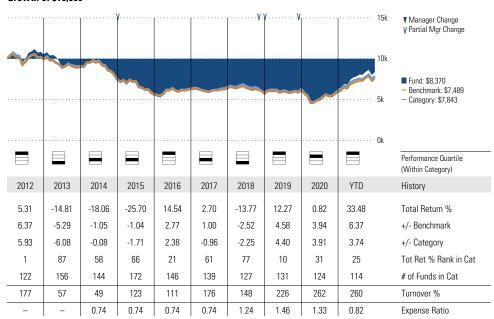
Morningstar Investment Management LLC Analysis

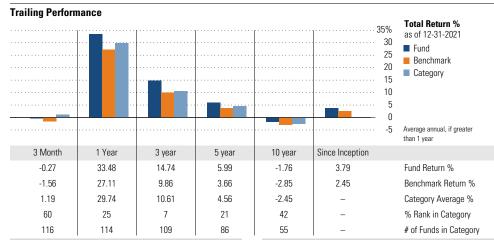
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

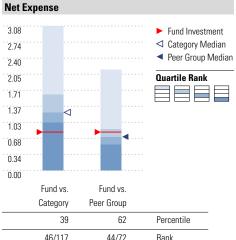
ESG Metrics

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

Growth of \$10,000







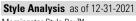
| 3-Year hisk wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 2.98 | - | 0.78 |
| Beta | 1.19 | _ | 1.09 |
| R-Squared | 96.65 | _ | 85.54 |
| Standard Deviation | 18.67 | 15.46 | 18.55 |
| Sharpe Ratio | 0.79 | 0.63 | 0.64 |
| Tracking Error | 4.48 | - | 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 |

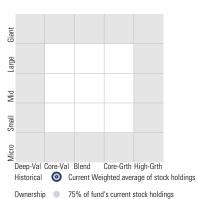


PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Morningstar Index Commodities Broad Basket Bloomberg Commodity TR USD



Morningstar Style Box™

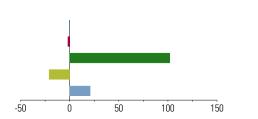


Style Breakdown



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 | 55 |

| 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

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



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.

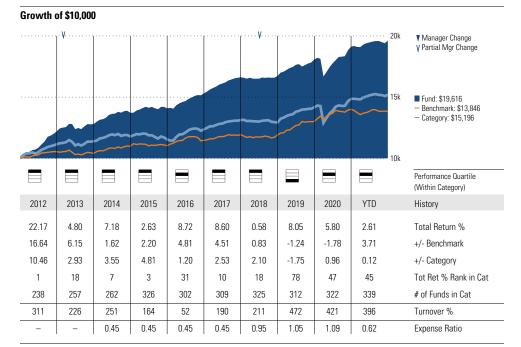
Morningstar Investment Management LLC Analysis

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.

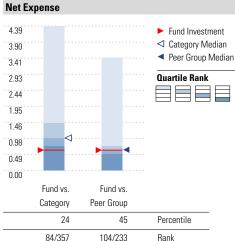
Morningstar Category

Morningstar Index BBgBarc US Universal TR USD

Multisector Bond







| 3-Year RISK Wellics | | | |
|---------------------|-------|-------|--------|
| | 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 | |
| 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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

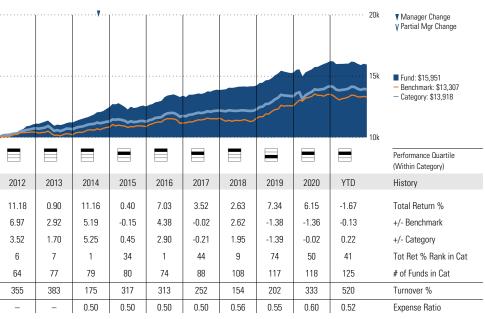
Morningstar Investment Management LLC Analysis

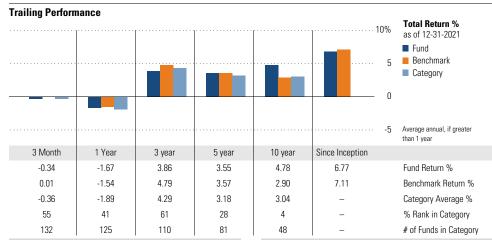
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

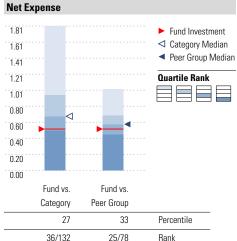
ESG Metrics

| 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 |
| | | | |

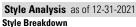
| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 7.02 | 4.43 | 8.25 |
| Avg Eff Maturity | 8.05 | - | 7.05 |



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

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 5.68 years.
- Net Expense: The fund's expense ratio of 0.04 is 95.06% lower than the Large Blend category average.

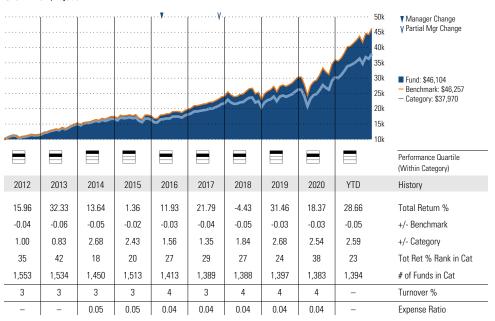
Morningstar Investment Management LLC Analysis

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.

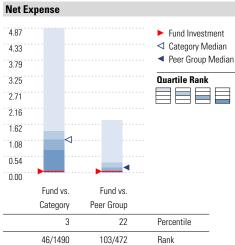
ESG Metrics

| 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 |
| | | | |



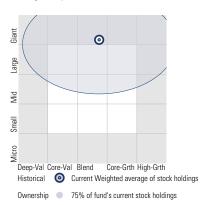
$\textbf{Vanguard 500 Index Admiral} \quad \forall \mathsf{FIAX}$

Asset Allocation as of 12-31-2021

Morningstar Category Morningstar Index Large Blend S&P 500 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

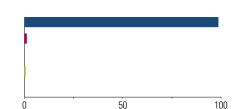
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



| 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% |
| | | |

| | | 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 | | | | | | | | |

| Top 15 Holdings as of 12-31-2021 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 6.83 | 6.83 | 34.48 | Technology |
| | 6.23 | 13.06 | 52.24 | Technology |
| | 3.59 | 16.65 | 2.38 | Consumer Cyclical |
| | 2.15 | 18.80 | 65.30 | Communication Svc |
| ⊕ Tesla Inc ■ | 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 |
| | 0.89 | 34.43 | -0.31 | Financial Services |

Total Holdings 510

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Gemma Wright-Casparius since 08-2011 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.

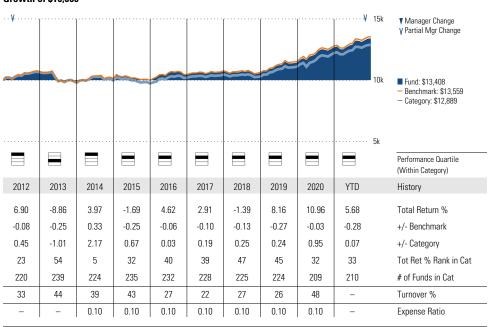
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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qualitative perspective and, as a fiduciary, is comfortable
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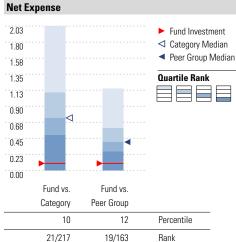
ESG Metrics

| 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 |
| | | | |

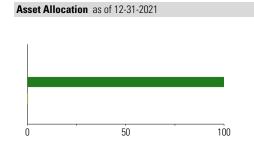
| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 7.50 | 4.52 | 6.06 |
| Avg Eff Maturity | 7.90 | - | 7.06 |



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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Michael Bennett since 05-2010 Michael Fry since 05-2010 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.

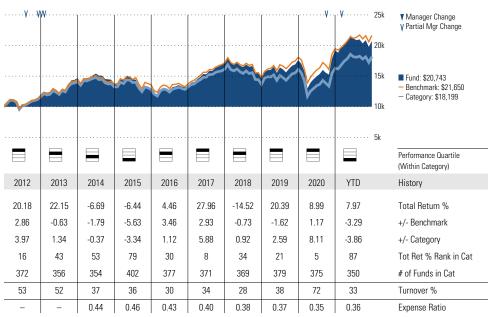
Morningstar Investment Management LLC Analysis

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.

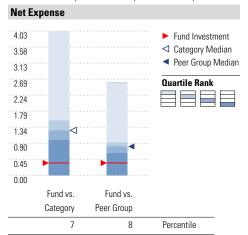
ESG Metrics

| 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 grou | p is a subset of th | ne category ar | nd includes fun | ds with the | | | |
| same management style (active vs. passive) and similar share class | | | | | | | |
| characteri | etice | | | | | | |

Rank

| 3-Year KISK Welrics | | | |
|---------------------|--------|-------|--------|
| | 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 |
| | | | |



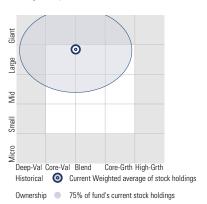
25/360

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

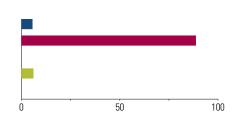
Equity

| 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

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



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.

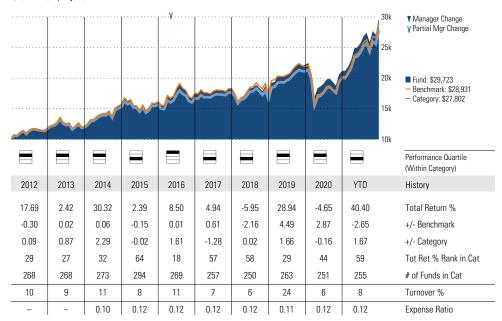
Morningstar Investment Management LLC Analysis

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.

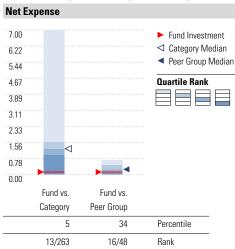
ESG Metrics

| 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

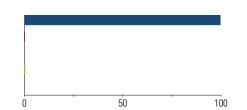
Equity

| 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 | Category Average |
|--------------------|----------|-------|-------|------|-------------------------------|------------------|
| → Cyclical | 99.16 | 99.13 | 98.87 | | | |
| Basic Materials | 0.00 | 0.00 | 0.10 | | | |
| Consumer Cyclical | 0.00 | 0.13 | 1.95 | i [] | | |
| Financial Services | 0.00 | 0.00 | 0.24 | | | |
| Real Estate | 99.16 | 99.00 | 96.58 | | | |
| ✓ Sensitive | 0.84 | 0.87 | 1.11 | ď | | |
| Communication Serv | ces 0.84 | 0.00 | 0.32 | | | |
| Energy | 0.00 | 0.00 | 0.01 | | | |
| Industrials | 0.00 | 0.87 | 0.24 | | | |
| Technology | 0.00 | 0.00 | 0.54 | İ | | |
| → Defensive | 0.00 | 0.00 | 0.02 | | | |
| Consumer Defensive | 0.00 | 0.00 | 0.00 | | | |
| Healthcare | 0.00 | 0.00 | 0.00 | İ | | |
| Utilities | 0.00 | 0.00 | 0.02 | Ĭ | | |

| 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 |
| ① 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 |
| ① Simon Property Group Inc | 2.64 | 38.84 | 94.21 | Real Estate |
| ① 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 |
| ① CBRE Group Inc Class A | 1.88 | 47.49 | 73.01 | Real Estate |
| Welltower Inc | 1.87 | 49.36 | 36.51 | Real Estate |
| AvalonBay Communities Inc | 1.82 | 51.19 | 61.41 | Real Estate |
| ① 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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Selected Value Inv VASVX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Richard Greenberg since 02-2005 Richard Pzena since 03-2014 John Flynn since 12-2015 Benjamin Silver since 02-2017 Jonathan Hartsel since 11-2019 William Weber since 12-2019 Mehul Trivedi since 12-2019

Quantitative Screens

Performance: The fund has finished in the Mid-Cap 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 16.86 years.

Net Expense: The fund's expense ratio of 0.31 is 68.69% lower than the Mid-Cap Value category average.

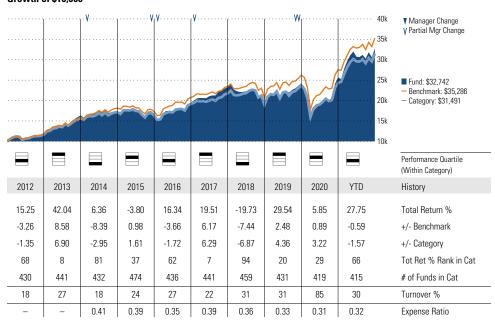
Morningstar Investment Management LLC Analysis

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.

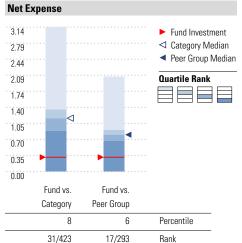
ESG Metrics

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

Growth of \$10,000







| 3-Year Kisk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -2.02 | _ | -1.18 |
| Beta | 1.20 | _ | 1.03 |
| R-Squared | 97.58 | _ | 96.42 |
| Standard Deviation | 26.96 | 22.27 | 23.42 |
| Sharpe Ratio | 0.81 | 0.89 | 0.83 |
| Tracking Error | 6.06 | - | 4.94 |
| Information Ratio | 0.15 | - | -0.21 |
| Up Capture Ratio | 115.56 | _ | 101.57 |
| Down Capture Ratio | 124.20 | - | 106.78 |
| | | | |

| Portfolio Metrics | | | | | | | | |
|----------------------|-------|-------|-------|--|--|--|--|--|
| | Fund | Bmark | Cat | | | | | |
| Price/Earnings Ratio | 12.18 | 17.74 | 16.76 | | | | | |
| Price/Book Ratio | 1.64 | 2.45 | 2.10 | | | | | |
| Geom Avg Mkt Cap \$B | 10.20 | 18.96 | 13.99 | | | | | |
| ROE | 16.04 | 15.83 | 17.02 | | | | | |
| | | | | | | | | |



Vanguard Selected Value Inv VASVX

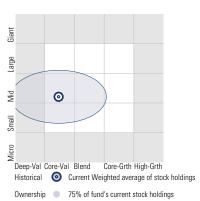
Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

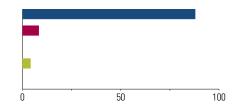
| 6 | 2 | 0 | Large |
|----|----|---|-------|
| 34 | 22 | 0 | MIG |
| 21 | 13 | 3 | Small |

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 | 0.52 |
| Cash | 4.01 | 2.05 |
| Bonds | 0.00 | 0.02 |
| Non-US Stocks | 8.20 | 6.02 |
| US Stocks | 87.80 | 91.39 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fun | d · | • Ben | chmark | C I Ca | ategory | Avera | ae | |
|----------|------------------------|-------|-------|-------|-----|-----|----------|--------|--------|---------|-------|----|---|
| <u></u> | Cyclical | 47.75 | 45.46 | 43.86 | | | | | | 3 / | | | 1 |
| i. | Basic Materials | 7.90 | 5.51 | 5.12 | | | | | | | | | |
| • | Consumer Cyclical | 13.08 | 11.59 | 11.83 | | | | | | | | | |
| <u></u> | Financial Services | 25.21 | 16.12 | 20.27 | | | | : 1 | | | | | |
| b | Real Estate | 1.56 | 12.24 | 6.64 | | | | ' | | | | | |
| NF | Sensitive | 36.84 | 34.56 | 33.12 | | | | | | | | | |
| | Communication Services | 1.50 | 3.50 | 3.21 | | | | | | | | | |
| • | Energy | 4.92 | 5.16 | 5.00 | | | | | | | | | |
| þ | Industrials | 19.53 | 14.40 | 15.76 | | | | | | | | | |
| 3 | Technology | 10.89 | 11.50 | 9.15 | | | - | | 1 | | | | |
| → | Defensive | 15.41 | 19.96 | 23.01 | | | | | | | | | |
| Ę | Consumer Defensive | 4.35 | 4.88 | 6.80 | | | | | | | | | |
| 1 | Healthcare | 6.92 | 7.95 | 9.76 | | | | | | | | | |
| 2 | Utilities | 4.14 | 7.13 | 6.45 | | ■ | | | | | | | |

Top 15 Holdings as of 12-31-2021 Name % Net Asset Cumulative % YTD Return % Morningstar Sector ⊕ Mktliq 12/31/2049 3.74 3.74 AerCap Holdings NV 3.42 7.16 43.53 Industrials 9.41 Gildan Activewear Inc 2.25 52.31 Consumer Cyclical Arrow Electronics Inc 1.89 11.30 38.00 Technology Taylor Morrison Home Corp Class A 36.30 1.82 13.11 Consumer Cyclical → Helen Of Troy Ltd 1.56 14.67 10.03 Consumer Defensive Edison International 1.43 16.10 12.92 Utilities Amdocs Ltd 1.39 17.49 7.54 Technology American International Group Inc 1.32 18.81 53.57 Financial Services Arch Capital Group Ltd 1.31 20.13 23.23 Financial Services Unum Group 1.31 21.44 12.21 Financial Services ⊕ The Mosaic Co 1.30 22.74 71.95 Basic Materials Globe Life Inc 1.27 24.00 -0.48 Financial Services Lear Corp 1.26 25.26 16.15 Consumer Cyclical NRG Energy Inc 1.26 26.53 18.19 Utilities

Total Holdings 134

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2015 Fund VTXVX

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2015 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 8.86 years.

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

Net Expense: The fund's expense ratio of 0.12 is 79.66% lower than the Target-Date 2015 category average.

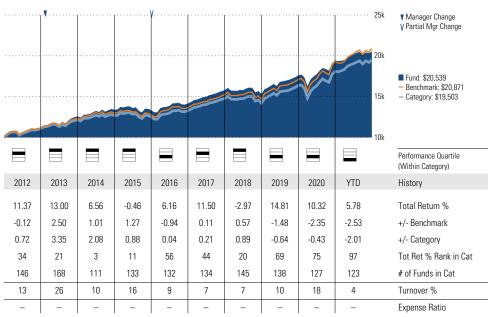
Morningstar Investment Management LLC Analysis

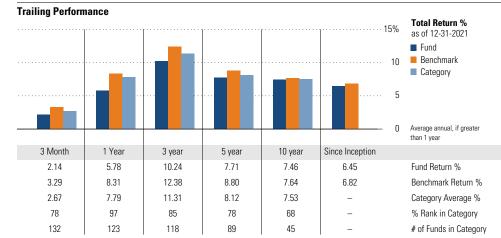
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

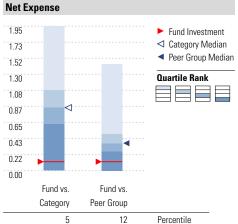
ESG Metrics

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

Growth of \$10,000







| | 7/131 | 26/222 | Rank | | | | |
|--|------------------|------------------|----------------|-------------|--|--|--|
| Peer grou | p is a subset of | the category and | d includes fur | ds with the | | | |
| same management style (active vs. passive) and similar share class | | | | | | | |
| character | ietice | | | | | | |

| 3-1 cai hisk intenics | | | |
|-----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.25 | - | -0.79 |
| Beta | 0.81 | - | 0.97 |
| R-Squared | 98.43 | - | 96.08 |
| Standard Deviation | 6.82 | 8.35 | 8.30 |
| Sharpe Ratio | 1.35 | 1.34 | 1.22 |
| Tracking Error | 1.80 | - | 1.79 |
| Information Ratio | -1.18 | - | -0.66 |
| Up Capture Ratio | 81.39 | - | 92.30 |
| Down Capture Ratio | 77.84 | - | 95.84 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.09 | 19.62 | 19.64 |
| Price/Book Ratio | 2.71 | 2.77 | 2.83 |
| Avg Eff Duration | 6.25 | 7.78 | 5.27 |
| | | | |



Vanguard Target Retirement 2015 Fund VTXVX

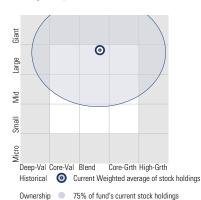
Quality High MidLow

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

| 19 | 29 | 27 | Large | | |
|-------|-------|--------|-------|-----|-----|
| 6 | 8 | 5 | Mid | | |
| 2 | 3 | 2 | Small | | |
| Value | Blend | Growth | | Ltd | Mod |

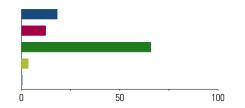
Fixed Income

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.50 | 4.40 |
| Cash | 3.36 | 6.35 |
| Bonds | 65.78 | 50.16 |
| Non-US Stocks | 12.25 | 14.78 |
| US Stocks | 18.11 | 24.31 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | 1 1 | Bench | mark | Categ | iory Ave | erage | | | |
|--------------|------------------------|-------|-------|-------|------|-----|----------|------|---------|----------|-------|----|-----|---|
| <u>.</u> | Cyclical | 35.67 | 38.92 | 35.70 | | | 2011011 | | _ oatog | ,0.,7 | ago | | 7 : | |
| A | Basic Materials | 4.69 | 4.38 | 4.71 | | | | | | | | | | |
| Д | Consumer Cyclical | 12.32 | 10.23 | 11.33 | | | <u> </u> | | | | | | | |
| , | Financial Services | 15.03 | 14.49 | 16.00 | | | | | | | | | | |
| ŵ | Real Estate | 3.63 | 9.82 | 3.66 | | | | | | | | | | |
| W | Sensitive | 43.92 | 38.76 | 42.89 | | | | | | | | | | |
| | Communication Services | 8.32 | 5.75 | 8.96 | | . 1 | | | | | | | | |
| • | Energy | 3.53 | 3.54 | 3.74 | | | | | | | | | | |
| O | Industrials | 10.67 | 11.05 | 10.48 | | | | | | | | | | |
| | Technology | 21.40 | 18.42 | 19.71 | | | | | | _ | | | | |
| → | Defensive | 20.42 | 22.32 | 21.41 | | | | | | | | | | |
| Ħ | Consumer Defensive | 6.31 | 6.72 | 6.08 | | | | _ | | | | | | |
| + | Healthcare | 11.53 | 12.54 | 12.44 | | | | | | | | | | |
| • | Utilities | 2.58 | 3.06 | 2.89 | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

| Top 8 Holdings as of 12-31-2021 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Sunguard Total Bond Market II Idx Inv | _ | 36.03 | 36.03 | _ | _ |
| ⇒ Vanguard Total Stock Mkt Idx Inv | - | 18.29 | 54.32 | _ | _ |
| ◆ Vanguard Shrt-Term Infl-Prot Sec Idx Inv | - | 16.17 | 70.49 | _ | _ |
| ◆ Vanguard Total Intl Bd Idx Investor | - | 15.77 | 86.25 | _ | _ |
| ⇒ Vanguard Total Intl Stock Index Inv | - | 12.56 | 98.81 | - | - |
| ⊕ Mktliq 12/31/2049 | _ | 0.91 | 99.72 | _ | _ |
| ⊕ Vanguard Total Intl Bd II ldx Investor | _ | 0.28 | 99.99 | _ | _ |
| ⊕ Us Dollar | _ | 0.01 | 100.00 | _ | _ |

Total Holdings 8

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category Target-Date 2020 Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2020 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 0.13 is 79.37% lower than the Target-Date 2020 category average.

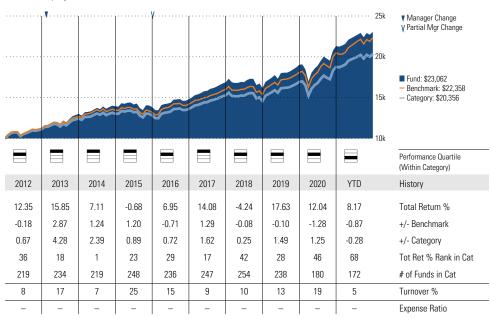
Morningstar Investment Management LLC Analysis

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.

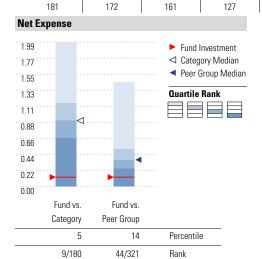
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2021 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 2.91 8.17 12.55 9.26 8.71 6.93 3.61 9.04 13.31 9.47 8.38 7.04 Benchmark Return % 2 88 8 11 8 45 12 11 8.70 Category Average % 48 49 37 32 % Rank in Category 65 # of Funds in Category



| 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 | -0.28 | _ | -0.60 |
| Beta | 0.97 | _ | 0.95 |
| R-Squared | 98.28 | _ | 96.07 |
| Standard Deviation | 9.04 | 9.27 | 8.94 |
| Sharpe Ratio | 1.26 | 1.31 | 1.21 |
| Tracking Error | 1.22 | _ | 2.00 |
| Information Ratio | -0.62 | _ | -0.72 |
| Up Capture Ratio | 95.00 | _ | 91.08 |
| Down Capture Ratio | 95.93 | - | 93.59 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.16 | 19.42 | 20.30 |
| Price/Book Ratio | 2.72 | 2.74 | 2.89 |
| Avg Eff Duration | 6.51 | 8.67 | 4.93 |
| | | | |



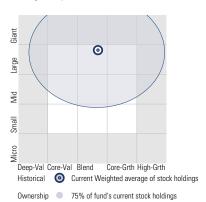
Vanguard Target Retirement 2020 Fund VTWNX

Quality High MidLow

Morningstar Index Morningstar Lifetime Mod 2020 TR USD **Morningstar Category** Target-Date 2020

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

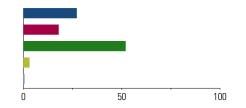
| Equity | | | | Fixed | Income | |
|--------|-------|--------|-------|-------|--------|-----|
| 19 | 29 | 27 | Large | | | |
| 6 | 8 | 5 | Mid | | | |
| 2 | 3 | 2 | Small | | | |
| Value | Blend | Growth | | Ltd | Mod | Ext |

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.42 | 8.18 |
| Cash | 2.95 | 3.99 |
| Bonds | 51.87 | 46.34 |
| Non-US Stocks | 17.78 | 15.01 |
| US Stocks | 26.98 | 26.50 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 12- | 31-2021 | | | |
|-----------|--------------------------|---------|-------|-------|--|
| | | Fund | Bmark | Cat | Fund • Benchmark |
| Դ | Cyclical | 35.59 | 38.92 | 36.87 | |
| A | Basic Materials | 4.64 | 4.48 | 4.40 | |
| A | Consumer Cyclical | 12.33 | 10.28 | 11.71 | |
| ı, | Financial Services | 14.99 | 14.61 | 15.12 | |
| fi | Real Estate | 3.63 | 9.55 | 5.64 | |
| W | Sensitive | 44.01 | 38.81 | 42.82 | |
| | Communication Services | 8.34 | 5.75 | 8.43 | · · · · · · · · · · · · · · · · · · · |
| ð | Energy | 3.50 | 3.58 | 3.33 | |
| Ф | Industrials | 10.65 | 11.14 | 10.50 | |
| | Technology | 21.52 | 18.34 | 20.56 | |
| → | Defensive | 20.42 | 22.26 | 20.32 | |
| = | Consumer Defensive | 6.30 | 6.72 | 5.91 | |
| ٠ | Healthcare | 11.54 | 12.48 | 11.88 | The state of the s |
| • | Utilities | 2.58 | 3.06 | 2.53 | = |
| | | | | | 0% 5 10 15 20 25 30 35 40 |

| Top 8 Holdings as of 12-31-2021 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Ovanguard Total Bond Market II Idx Inv | _ | 30.41 | 30.41 | _ | _ |
| Ovanguard Total Stock Mkt Idx Inv | - | 27.24 | 57.65 | _ | _ |
| Ovanguard Total Intl Stock Index Inv | _ | 18.22 | 75.87 | _ | - |
| | _ | 13.28 | 89.14 | _ | - |
| ⊕ Vanguard Shrt-Term Infl-Prot Sec ldx Inv | - | 9.81 | 98.95 | _ | _ |
| ⊕ Mktliq 12/31/2049 | _ | 0.80 | 99.75 | _ | _ |
| | _ | 0.24 | 99.99 | _ | - |
| ⊕ Us Dollar | _ | 0.01 | 100.00 | _ | _ |

Total Holdings 8

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2025 Fund VTTVX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 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.

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

Net Expense: The fund's expense ratio of 0.13 is 80.6% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

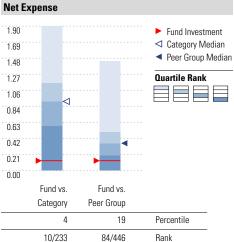
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

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 |







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

Rank

| 3-1 cal HISK MICHICS | | | |
|----------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.33 | _ | -0.47 |
| Beta | 1.02 | _ | 0.96 |
| R-Squared | 98.68 | _ | 97.00 |
| Standard Deviation | 10.69 | 10.45 | 10.15 |
| Sharpe Ratio | 1.22 | 1.26 | 1.19 |
| Tracking Error | 1.24 | _ | 2.02 |
| Information Ratio | -0.11 | _ | -0.52 |
| Up Capture Ratio | 101.50 | _ | 94.83 |
| Down Capture Ratio | 105.52 | _ | 99.16 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.17 | 19.21 | 20.36 |
| Price/Book Ratio | 2.72 | 2.70 | 2.91 |
| Avg Eff Duration | 7.21 | 9.42 | 6.67 |
| | | | |



10/233

Vanguard Target Retirement 2025 Fund VTTVX

Morningstar Index Morningstar Lifetime Mod 2025 TR USD **Morningstar Category** Target-Date 2025

Style Analysis as of 12-31-2021

Morningstar Style Box™



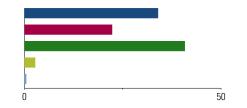
Style Breakdown

Weight %

| Equity | | | | Fixed Ir | ncome | | Quali |
|--------|-------|--------|-------|----------------|-------|-----|-------|
| 19 | 29 | 27 | Large | | | | High |
| 6 | 8 | 5 | Mid | | | | Mid |
| 2 | 3 | 2 | Small | | | | Low |
| Value | Blend | Growth | | Ltd Duratio | Mod | Ext | _ |

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.39 | 10.93 |
| Cash | 2.67 | 3.69 |
| Bonds | 40.74 | 38.05 |
| Non-US Stocks | 22.25 | 16.49 |
| US Stocks | 33.94 | 30.83 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 12-3 | 31-2021 | | | |
|----------|---------------------------|---------|-------|-------|-------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark Category Average |
| Դ | Cyclical | 35.58 | 38.86 | 36.35 | |
| A | Basic Materials | 4.64 | 4.58 | 4.23 | |
| A | Consumer Cyclical | 12.31 | 10.36 | 11.70 | |
| P | Financial Services | 14.99 | 14.73 | 14.93 | |
| 侖 | Real Estate | 3.64 | 9.19 | 5.49 | |
| W | Sensitive | 43.99 | 38.89 | 42.85 | |
| d | Communication Services | 8.33 | 5.78 | 8.33 | |
| • | Energy | 3.50 | 3.62 | 3.22 | |
| Ф | Industrials | 10.64 | 11.23 | 10.42 | |
| | Technology | 21.52 | 18.26 | 20.88 | |
| → | Defensive | 20.44 | 22.25 | 20.80 | |
| Ħ | Consumer Defensive | 6.30 | 6.74 | 6.11 | |
| ٠ | Healthcare | 11.55 | 12.44 | 12.02 | |
| • | Utilities | 2.59 | 3.07 | 2.67 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 |

| Top 8 Holdings as of 12-31-2021 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ○ Vanguard Total Stock Mkt Idx Inv | _ | 34.28 | 34.28 | _ | _ |
| ○ Vanguard Total Bond Market II ldx Inv | _ | 28.12 | 62.40 | - | _ |
| ○ Vanguard Total Intl Stock Index Inv | _ | 22.80 | 85.20 | _ | _ |
| Vanguard Total Intl Bd Idx Investor | _ | 12.02 | 97.22 | _ | _ |
| ◆ Vanguard Shrt-Term Infl-Prot Sec Idx Inv | - | 1.42 | 98.63 | - | - |
| ⊕ Mktliq 12/31/2049 | - | 0.83 | 99.46 | _ | _ |
| ⊕ Vanguard Total Intl Bd II Idx Investor | _ | 0.49 | 99.95 | - | _ |
| ⊕ Us Dollar | _ | 0.05 | 100.00 | _ | _ |

Total Holdings 8

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2030 Fund VTHRX

Morningstar Category Target-Date 2030 Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2030 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 0.14 is 79.71% lower than the Target-Date 2030 category average.

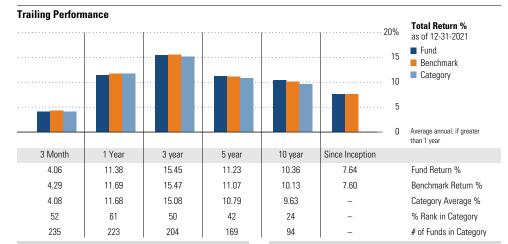
Morningstar Investment Management LLC Analysis

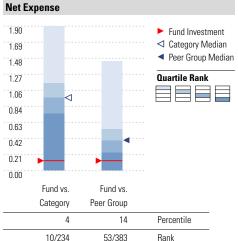
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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 |







| 3-Year KISK Wietrics | | | |
|----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.14 | _ | -0.09 |
| Beta | 0.99 | _ | 0.97 |
| R-Squared | 99.18 | _ | 98.04 |
| Standard Deviation | 11.97 | 12.05 | 11.82 |
| Sharpe Ratio | 1.19 | 1.19 | 1.17 |
| Tracking Error | 1.09 | - | 1.88 |
| Information Ratio | -0.02 | _ | -0.24 |
| Up Capture Ratio | 100.36 | _ | 97.95 |
| Down Capture Ratio | 101.08 | _ | 100.08 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.17 | 19.00 | 20.41 |
| Price/Book Ratio | 2.72 | 2.66 | 2.97 |
| Avg Eff Duration | 7.37 | 10.06 | 6.72 |
| | | | |



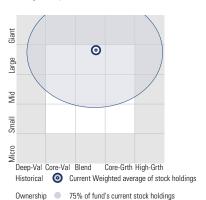
Vanguard Target Retirement 2030 Fund VTHRX

Quality High Mid

Morningstar Index Morningstar Lifetime Mod 2030 TR USD **Morningstar Category** Target-Date 2030

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

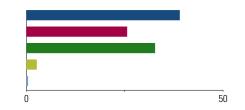
Weight %

| Equity | | | | Fixed I | ncome | |
|--------|-------|--------|-------|---------|-------|---|
| 19 | 29 | 27 | Large | | | |
| 6 | 8 | 5 | Mid | | | |
| 2 | 3 | 2 | Small | | | |
| Value | Rlend | Growth | | Ltd | Mod | F |

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.33 | 11.79 |
| Cash | 2.54 | 2.41 |
| Bonds | 32.65 | 29.51 |
| Non-US Stocks | 25.54 | 19.27 |
| US Stocks | 38.93 | 37.02 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | | Benchr | nork | Categ | ιοη <i>ι</i> Λ | rogo | | | |
|--------------|------------------------|-------|-------|-------|------|-----|--------|----------|----------|----------------|------|----|----|--|
| _ | | | | | Func | 1 ' | benchi | IIdik | ll cared | JULY AVE | rage | | | |
| <u></u> | Cyclical | 35.58 | 38.72 | 35.72 | | · | 1 | | 1 | | | | | |
| A | Basic Materials | 4.64 | 4.68 | 4.20 | | | | | | | | | | |
| A | Consumer Cyclical | 12.32 | 10.45 | 11.90 | | | | <u>.</u> | | | | | | |
| , | Financial Services | 14.98 | 14.87 | 15.21 | | | _ | | | | | | | |
| ıπ | Real Estate | 3.64 | 8.72 | 4.41 | | ■[| • | | | | | | | |
| W | Sensitive | 43.99 | 39.01 | 43.49 | | | | | | | | | | |
| d | Communication Services | 8.34 | 5.80 | 8.30 | | | | | | | | | | |
| • | Energy | 3.50 | 3.66 | 3.28 | | 0 | | | | | | | | |
| Ф | Industrials | 10.63 | 11.34 | 10.77 | | | | | | | | | | |
| | Technology | 21.52 | 18.21 | 21.14 | | | | | | | | | | |
| → | Defensive | 20.43 | 22.26 | 20.80 | | | | | | | | | | |
| Ħ | Consumer Defensive | 6.30 | 6.77 | 6.10 | | | | | | | | | | |
| ٠ | Healthcare | 11.55 | 12.41 | 12.14 | | | | | | | | | | |
| • | Utilities | 2.58 | 3.08 | 2.56 | | 7 | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | |

| Top 7 Holdings as of 12-31-2021 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ○ Vanguard Total Stock Mkt Idx Inv | _ | 39.32 | 39.32 | - | _ |
| ◆ Vanguard Total Intl Stock Index Inv | _ | 26.17 | 65.49 | _ | _ |
| ─ Vanguard Total Bond Market II Idx Inv | - | 23.21 | 88.70 | _ | _ |
| ⊕ Vanguard Total Intl Bd Idx Investor | - | 10.02 | 98.72 | _ | _ |
| ⊕ Mktliq 12/31/2049 | - | 0.82 | 99.54 | _ | - |
| ⊕ Vanguard Total Intl Bd II Idx Investor | _ | 0.43 | 99.97 | _ | _ |
| ⊕ Us Dollar | _ | 0.03 | 100.00 | _ | _ |

Total Holdings 7

igoplus Increase igoplus Decrease igoplus New to Portfolio



Vanguard Target Retirement 2035 Fund VTTHX

Morningstar Category Target-Date 2035 Morningstar Index Morningstar Lifetime Mod 2035 TR

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2035 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 8.86 years.
- Net Expense: The fund's expense ratio of 0.14 is 80% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

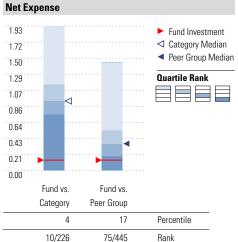
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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 ▼ Manager Change V Partial Mgr Change ■ Fund: \$28,651 Benchmark: \$27,962 Category: \$26,654 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 15.16 22.82 7.24 -1.26 8.26 19.12 -6.58 22.44 14.79 12.96 Total Return % -0.20 0.79 1.44 1.32 -1.81 0.60 0.24 -0.60 1.41 -0.67 +/- Benchmark 2.82 0.50 0.69 0.75 0.52 2.00 0.69 0.46 0.40 -0.80 +/- Category 40 23 10 37 32 35 32 42 43 79 Tot Ret % Rank in Cat 158 187 173 199 224 235 210 215 # of Funds in Cat 201 210 6 12 6 23 14 9 8 7 18 6 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. |

| 3-1 cai hisk Michies | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.78 | _ | 0.56 |
| Beta | 0.95 | _ | 0.97 |
| R-Squared | 99.40 | _ | 98.46 |
| Standard Deviation | 13.24 | 13.88 | 13.52 |
| Sharpe Ratio | 1.17 | 1.12 | 1.15 |
| Tracking Error | 1.23 | _ | 1.91 |
| Information Ratio | 0.05 | _ | 0.14 |
| Up Capture Ratio | 97.75 | _ | 98.92 |
| Down Capture Ratio | 94.47 | _ | 97.06 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.16 | 18.79 | 20.13 |
| Price/Book Ratio | 2.72 | 2.63 | 2.89 |
| Avg Eff Duration | 7.37 | 10.62 | 6.71 |
| | | | |

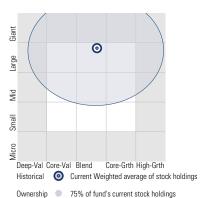


Vanguard Target Retirement 2035 Fund VTTHX

Morningstar Index Morningstar Lifetime Mod 2035 TR USD **Morningstar Category** Target-Date 2035

Style Analysis as of 12-31-2021

Morningstar Style Box™

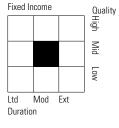


Style Breakdown

Equity 27 19 29 5 6 8



Value Blend Growth



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



| D | 50 | Total | 100.00 | 100.00 |
|---|----|---------------|--------|--------|
| | | Other | 0.26 | 10.60 |
| | | Cash | 2.62 | 2.35 |
| | | Bonds | 25.31 | 19.06 |
| | | Non-US Stocks | 28.48 | 24.21 |
| | | US Stocks | 43.33 | 43.76 |
| | | Asset class | Net % | Cat% |

| Sec | ctor Weighting as of 12-3 | 31-2021 | | | | | | | | | | | |
|--------------|---------------------------|---------|-------|-------|------|-------|--------|------|----------|------|----|----|---|
| | | Fund | Bmark | Cat | Fund | ▼ Ben | chmark | Cate | jory Ave | rage | | | |
| <u></u> | Cyclical | 35.58 | 38.60 | 36.09 | | | | | | | | | |
| A | Basic Materials | 4.64 | 4.78 | 4.26 | 0 | | | | | | | | |
| A | Consumer Cyclical | 12.32 | 10.53 | 11.90 | | | 0 | | | | | | |
| , | Financial Services | 14.99 | 15.03 | 15.09 | | | | | | | | | |
| 侖 | Real Estate | 3.63 | 8.26 | 4.84 | | | | | | | | | |
| W | Sensitive | 43.99 | 39.13 | 43.23 | | | | | | | | | |
| d | Communication Services | 8.34 | 5.82 | 8.47 | | | | | | | | | |
| ð | Energy | 3.51 | 3.70 | 3.26 | | | | | | | | | |
| Ф | Industrials | 10.63 | 11.44 | 10.50 | | | ' | | | | | | |
| | Technology | 21.51 | 18.17 | 21.00 | | | | | | | | | |
| → | Defensive | 20.43 | 22.27 | 20.68 | | | | | | | | | |
| Ħ | Consumer Defensive | 6.31 | 6.80 | 6.08 | | | | | | | | | |
| + | Healthcare | 11.54 | 12.38 | 12.02 | | | | | | | | | |
| • | Utilities | 2.58 | 3.09 | 2.58 | | | | | | | | | |
| | | | | | 0% 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | _ |

| Top 7 Holdings as of 12-31-2021 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ○ Vanguard Total Stock Mkt Idx Inv | _ | 43.75 | 43.75 | - | _ |
| ◆ Vanguard Total Intl Stock Index Inv | _ | 29.19 | 72.94 | _ | _ |
| ⊕ Vanguard Total Bond Market II ldx Inv | - | 18.08 | 91.02 | _ | _ |
| ⊕ Vanguard Total Intl Bd Idx Investor | - | 7.76 | 98.78 | _ | _ |
| ⊕ Mktliq 12/31/2049 | - | 0.94 | 99.72 | _ | - |
| ⊕ Vanguard Total Intl Bd II Idx Investor | _ | 0.26 | 99.98 | _ | _ |
| ⊕ Us Dollar | _ | 0.02 | 100.00 | _ | _ |

Total Holdings 7

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



Vanguard Target Retirement 2040 Fund VFORX

Morningstar Category Target-Date 2040 Morningstar Index Morningstar Lifetime Mod 2040 TR

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2040 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 8.86 years.
- Net Expense: The fund's expense ratio of 0.14 is 80.28% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

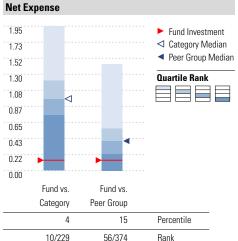
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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 ▼ Manager Change V Partial Mgr Change Fund: \$30.205 - Benchmark: \$28,996 20k Category: \$27,381 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 15.56 24.37 7.15 -1.59 8.73 20.71 -7.32 23.86 15.47 14.56 Total Return % -0.15 1.32 1.64 1.24 -1.88 0.84 0.33 -0.49 2.38 -0.79 +/- Benchmark 0.92 4.40 0.40 0.78 0.91 1.90 1.19 0.42 0.67 -0.91 +/- Category 31 15 12 43 27 25 37 43 40 81 Tot Ret % Rank in Cat 208 207 226 243 246 217 # of Funds in Cat 223 236 237 221 3 9 6 21 16 8 8 5 13 7 Turnover % Expense Ratio





| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.30 | _ | 1.11 |
| Beta | 0.94 | _ | 0.95 |
| R-Squared | 99.36 | _ | 98.53 |
| Standard Deviation | 14.51 | 15.45 | 14.78 |
| Sharpe Ratio | 1.15 | 1.07 | 1.14 |
| Tracking Error | 1.52 | _ | 2.03 |
| Information Ratio | 0.26 | _ | 0.33 |
| Up Capture Ratio | 97.40 | _ | 98.47 |
| Down Capture Ratio | 92.00 | _ | 94.22 |
| | | | |

| Portfolio Metrics | | | | | | | | |
|-------------------|---------------|--------------------------|--|--|--|--|--|--|
| Fund | Bmark | Cat | | | | | | |
| 19.15 | 18.59 | 20.08 | | | | | | |
| 2.72 | 2.59 | 2.88 | | | | | | |
| 7.38 | 11.10 | 6.67 | | | | | | |
| | 19.15 2.72 | 19.15 18.59 2.72 2.59 | | | | | | |



Vanguard Target Retirement 2040 Fund VFORX

Quality

High

Morningstar Index Morningstar Lifetime Mod 2040 TR USD **Morningstar Category** Target-Date 2040

Style Analysis as of 12-31-2021

Morningstar Style Box™





Equity 27 19 29 5 6 8

Large Mid 2 3 2

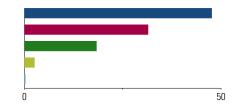
Value Blend Growth

MidLow Mod Ltd Duration

Fixed Income

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

Asset Allocation as of 12-31-2021



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.19 | 9.17 |
| Cash | 2.51 | 1.91 |
| Bonds | 18.29 | 12.05 |
| Non-US Stocks | 31.41 | 27.65 |
| US Stocks | 47.60 | 49.22 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 12-3 | 31-2021 | | | |
|----------|---------------------------|---------|-------|-------|---------------------------------|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
| <u></u> | Cyclical | 35.61 | 38.59 | 36.24 | |
| A | Basic Materials | 4.65 | 4.88 | 4.30 | |
| A | Consumer Cyclical | 12.33 | 10.60 | 11.91 | |
| æ | Financial Services | 14.99 | 15.14 | 15.20 | |
| 侖 | Real Estate | 3.64 | 7.97 | 4.83 | |
| W | Sensitive | 43.97 | 39.18 | 43.16 | |
| | Communication Services | 8.33 | 5.82 | 8.43 | , T |
| • | Energy | 3.50 | 3.74 | 3.26 | |
| Ф | Industrials | 10.64 | 11.52 | 10.63 | |
| | Technology | 21.50 | 18.10 | 20.84 | |
| → | Defensive | 20.43 | 22.23 | 20.59 | |
| Ħ | Consumer Defensive | 6.31 | 6.82 | 5.97 | |
| + | Healthcare | 11.54 | 12.31 | 12.04 | |
| • | Utilities | 2.58 | 3.10 | 2.58 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 4 |

| Top 7 Holdings as of 12-31-2021 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Sunguard Total Stock Mkt Idx Inv | _ | 48.07 | 48.07 | _ | _ |
| ⊕ Vanguard Total Intl Stock Index Inv | - | 32.19 | 80.25 | _ | _ |
| ⊕ Vanguard Total Bond Market II ldx Inv | - | 12.95 | 93.20 | _ | _ |
| ⊕ Vanguard Total Intl Bd Idx Investor | - | 5.87 | 99.07 | _ | - |
| | - | 0.89 | 99.96 | _ | _ |
| ⊕ Vanguard Total Intl Bd II ldx Investor | _ | 0.04 | 100.00 | _ | _ |
| ⊕ Us Dollar | - | 0.00 | 100.00 | _ | _ |

Total Holdings 7

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



Vanguard Target Retirement 2045 Fund VTIVX

43

149

7

26

186

10

12

173

7

42

200

20

28

198

13

26

209

8

Morningstar Category Target-Date 2045 Morningstar Index Morningstar Lifetime Mod 2045 TR

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2045 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 0.15 is 78.87% lower than the Target-Date 2045 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 ▼ Manager Change V Partial Mgr Change Fund: \$31.156 - Benchmark: \$29,319 20k Category: \$29,043 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 15.58 24.37 7.16 -1.57 8.87 21.42 -7.90 24.94 16.30 16.16 Total Return % 1.30 -1.97 0.89 0.27 -0.03 3.35 -0.20 -0.26 1.91 1.46 +/- Benchmark 0.30 0.94 1.20 0.27 2.37 1.81 0.91 0.24 0.59 -0.47 +/- Category

43

223

7

43

234

4

36

210

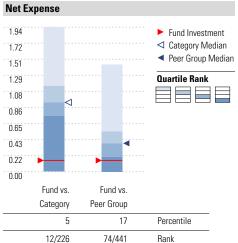
9

68

215

6





| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.57 | _ | 1.42 |
| Beta | 0.96 | _ | 0.95 |
| R-Squared | 99.26 | _ | 98.55 |
| Standard Deviation | 15.74 | 16.36 | 15.62 |
| Sharpe Ratio | 1.14 | 1.05 | 1.13 |
| Tracking Error | 1.52 | _ | 2.06 |
| Information Ratio | 0.71 | _ | 0.46 |
| Up Capture Ratio | 100.21 | _ | 98.96 |
| Down Capture Ratio | 94.21 | _ | 93.70 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.16 | 18.43 | 20.08 |
| Price/Book Ratio | 2.72 | 2.56 | 2.85 |
| Avg Eff Duration | 7.35 | 11.53 | 6.60 |
| | | | |





Vanguard Target Retirement 2045 Fund VTIVX

Quality High Mid

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

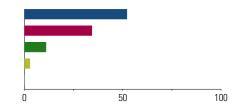
Weight %

| Equity | | | | rixeu | income | |
|--------|-------|--------|-------|-------|--------|---|
| 19 | 29 | 27 | Large | | | I |
| 6 | 8 | 5 | Mid | | | |
| 2 | 3 | 2 | Small | | | |
| Value | Blend | Growth | | Ltd | Mod | F |

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.13 | 9.43 |
| Cash | 2.70 | 1.74 |
| Bonds | 10.88 | 6.68 |
| Non-US Stocks | 34.23 | 29.89 |
| US Stocks | 52.07 | 52.24 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 12-3 | 31-2021 | | | |
|--------------|---------------------------|---------|-------|-------|-------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark Category Average |
| Դ | Cyclical | 35.58 | 38.71 | 36.42 | |
| A. | Basic Materials | 4.64 | 4.97 | 4.34 | |
| A | Consumer Cyclical | 12.32 | 10.65 | 11.93 | |
| , | Financial Services | 14.98 | 15.24 | 15.16 | |
| 命 | Real Estate | 3.64 | 7.85 | 4.99 | |
| W | Sensitive | 43.98 | 39.17 | 43.00 | |
| | Communication Services | 8.33 | 5.83 | 8.61 | , T |
| • | Energy | 3.51 | 3.77 | 3.18 | |
| Ф | Industrials | 10.63 | 11.58 | 10.54 | |
| | Technology | 21.51 | 17.99 | 20.67 | |
| → | Defensive | 20.43 | 22.13 | 20.57 | |
| Ħ | Consumer Defensive | 6.31 | 6.81 | 5.92 | |
| + | Healthcare | 11.54 | 12.23 | 12.08 | |
| • | Utilities | 2.58 | 3.09 | 2.57 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 |

| Top 7 Holdings as of 12-31-2021 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| O Vanguard Total Stock Mkt Idx Inv | - | 52.58 | 52.58 | _ | _ |
| ⊕ Vanguard Total Intl Stock Index Inv | - | 35.07 | 87.65 | _ | _ |
| ⊕ Vanguard Total Bond Market II ldx Inv | - | 7.86 | 95.51 | _ | _ |
| ⊕ Vanguard Total Intl Bd Idx Investor | - | 3.31 | 98.83 | _ | _ |
| ⊕ Mktliq 12/31/2049 | - | 1.12 | 99.94 | - | _ |
| ⊕ Vanguard Total Intl Bd II Idx Investor | _ | 0.05 | 100.00 | _ | _ |
| ⊕ Us Dollar | _ | 0.00 | 100.00 | _ | _ |

Total Holdings 7

igoplus Increase igoplus Decrease igoplus New to Portfolio



Vanguard Target Retirement 2050 Fund VFIFX

Morningstar Category Target-Date 2050 Morningstar Index Morningstar Lifetime Mod 2050 TR

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2050 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 0.15 is 79.17% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

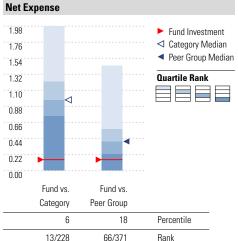
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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 ▼ Manager Change V Partial Mgr Change Fund: \$31.247 - Benchmark: \$29,243 20k Category: \$28,767 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 15.58 24.34 7.18 -1.58 8.85 21.39 -7.90 24.98 16.39 16.41 Total Return % 1.51 2.18 -2.04 0.61 0.51 -0.11 3.48 -0.19 -0.36 1.61 +/- Benchmark 0.63 0.51 3.32 1.76 0.43 0.72 0.51 0.44 1.14 -0.71 +/- Category 44 30 16 45 29 38 37 47 37 74 Tot Ret % Rank in Cat 180 207 196 218 243 246 220 217 # of Funds in Cat 225 233 4 9 7 18 12 6 7 3 9 5 Turnover %





| 3-Year KISK Wetrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.85 | _ | 1.56 |
| Beta | 0.94 | _ | 0.95 |
| R-Squared | 99.20 | _ | 98.48 |
| Standard Deviation | 15.77 | 16.69 | 15.93 |
| Sharpe Ratio | 1.14 | 1.03 | 1.12 |
| Tracking Error | 1.72 | _ | 2.08 |
| Information Ratio | 0.64 | _ | 0.48 |
| Up Capture Ratio | 99.28 | _ | 99.27 |
| Down Capture Ratio | 92.29 | _ | 93.61 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.16 | 18.28 | 19.97 |
| Price/Book Ratio | 2.72 | 2.53 | 2.83 |
| Avg Eff Duration | 7.40 | - | 6.55 |





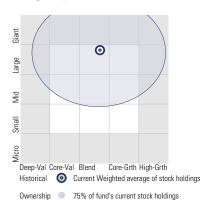
Vanguard Target Retirement 2050 Fund VFIFX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity 27 19 29 5 6 8

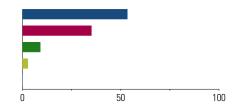
Large Μid 2 3 2

Value Blend Growth

Fixed Income Quality High MidLow Mod Ltd Duration

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

Asset Allocation as of 12-31-2021



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.11 | 7.55 |
| Cash | 2.61 | 1.41 |
| Bonds | 8.97 | 5.50 |
| Non-US Stocks | 35.02 | 31.39 |
| US Stocks | 53.29 | 54.14 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | | Bench | mark | Categ | ioni Avio | rogo | | | |
|----------|------------------------|-------|-------|-------|------|-----|-------|-------|----------|-----------|------|----|----|---|
| | | | | | Func | 1 ' | bench | IIdik | ll Categ | JULY AVE | rage | | | |
| <u></u> | Cyclical | 35.57 | 38.90 | 36.55 | | | | | | | | ! | | |
| A | Basic Materials | 4.63 | 5.04 | 4.36 | | | | | | | | | | |
| A | Consumer Cyclical | 12.32 | 10.67 | 11.93 | | | | _ | | | | | | |
| Ę. | Financial Services | 14.99 | 15.30 | 15.21 | | | | | | | | | | |
| 俞 | Real Estate | 3.63 | 7.89 | 5.05 | | | * | | | | | | | |
| W | Sensitive | 43.99 | 39.09 | 42.93 | | | | | | | | | | |
| | Communication Services | 8.34 | 5.83 | 8.51 | | | | | | | | | | |
| • | Energy | 3.51 | 3.79 | 3.24 | | 0 | | | | | | | | |
| Ф | Industrials | 10.63 | 11.61 | 10.53 | | | | | | | | | | |
| | Technology | 21.51 | 17.86 | 20.65 | | | | | | | | | | |
| → | Defensive | 20.42 | 22.01 | 20.52 | | | | | | | | | | |
| Ħ | Consumer Defensive | 6.30 | 6.80 | 5.94 | | | | | | | | | | |
| + | Healthcare | 11.54 | 12.12 | 12.01 | | | | | | | | | | |
| • | Utilities | 2.58 | 3.09 | 2.57 | | , . | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

| Top 7 Holdings as of 12-31-2021 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| O Vanguard Total Stock Mkt Idx Inv | - | 53.82 | 53.82 | _ | _ |
| ⊕ Vanguard Total Intl Stock Index Inv | - | 35.89 | 89.71 | _ | - |
| ⊕ Vanguard Total Bond Market II ldx Inv | - | 6.25 | 95.95 | _ | _ |
| ⊕ Vanguard Total Intl Bd Idx Investor | - | 2.92 | 98.87 | _ | _ |
| ⊕ Mktliq 12/31/2049 | - | 1.00 | 99.87 | - | _ |
| ⊕ Vanguard Total Intl Bd II Idx Investor | _ | 0.08 | 99.95 | _ | _ |
| ⊕ Us Dollar | _ | 0.05 | 100.00 | _ | _ |

Total Holdings 7

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2055 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 8.86 years.

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

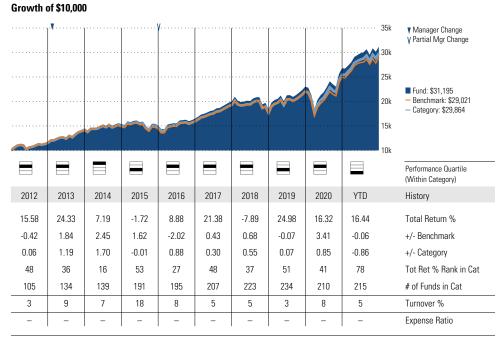
Net Expense: The fund's expense ratio of 0.15 is 78.87% lower than the Target-Date 2055 category average.

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 |



Trailing Performance Total Return % as of 12-31-2021 Fund Benchmark Category 10 5 Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 5.65 16.44 19.18 13.61 12.05 11.67 5.12 16.50 18.05 12.71 11.24 8.12 Benchmark Return % 17.30 13.40 11 69 5 77 19 21 Category Average % 64 78 62 51 34 % Rank in Category 227 215 202 164 65 # of Funds in Category

| | | 210 | 1 | 202 | 1 | 101 |
|--|----------------------|-----------------|----|-------|--|------------------|
| Net Expe | ense | | | | | |
| 1.96 1.74 1.52 1.31 1.09 0.87 0.65 0.44 | 4 | | | | nd Invest ategory N eer Group tile Rani | ledian Median |
| | Fund vs. Category | Fund Peer Gr | | | | |
| | 6 | | 17 | Perce | ntile | - |

| | 13/226 | 74/439 | 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 | | | | | | | |

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.96 | _ | 1.68 |
| Beta | 0.94 | _ | 0.95 |
| R-Squared | 99.14 | _ | 98.43 |
| Standard Deviation | 15.77 | 16.78 | 16.07 |
| Sharpe Ratio | 1.14 | 1.03 | 1.12 |
| Tracking Error | 1.81 | _ | 2.10 |
| Information Ratio | 0.62 | _ | 0.56 |
| Up Capture Ratio | 99.04 | _ | 99.94 |
| Down Capture Ratio | 91.67 | _ | 93.93 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.18 | 18.14 | 19.70 |
| Price/Book Ratio | 2.73 | 2.50 | 2.77 |
| Avg Eff Duration | 7.37 | - | 6.64 |
| | | | |



Vanguard Target Retirement 2055 Fund VFFVX

Quality High MidLow

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Weight %

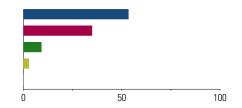
| Equity | | | | Fixed | Income |
|--------|-------|--------|-------|-------|--------|
| 19 | 29 | 27 | Large | | |
| 6 | 8 | 5 | Mid | | |
| 2 | 3 | 2 | Small | | |
| Value | Blend | Growth | | Ltd | Mod |

Duration

Value Blend Growth

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.11 | 5.27 |
| Cash | 2.70 | 1.52 |
| Bonds | 9.05 | 4.53 |
| Non-US Stocks | 34.80 | 34.51 |
| US Stocks | 53.35 | 54.17 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 12- | 31-2021 | | | |
|----------|--------------------------|---------|-------|-------|---------------------------------|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
| Ն | Cyclical | 35.56 | 39.15 | 36.81 | |
| ė. | Basic Materials | 4.63 | 5.11 | 4.51 | |
| A | Consumer Cyclical | 12.32 | 10.69 | 11.83 | |
| <u>,</u> | Financial Services | 14.97 | 15.35 | 15.24 | |
| ŧ | Real Estate | 3.64 | 8.00 | 5.23 | |
| M | Sensitive | 44.01 | 38.97 | 42.85 | |
| | Communication Services | 8.34 | 5.82 | 8.56 | , T |
| • | Energy | 3.50 | 3.81 | 3.32 | —] |
| ‡ | Industrials | 10.63 | 11.62 | 10.53 | |
| 1 | Technology | 21.54 | 17.72 | 20.44 | |
| → | Defensive | 20.43 | 21.87 | 20.34 | |
| Ę | Consumer Defensive | 6.30 | 6.79 | 5.89 | |
| ř | Healthcare | 11.55 | 12.00 | 11.90 | |
| • | Utilities | 2.58 | 3.08 | 2.55 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 |

| Top 7 Holdings as of 12-31-2021 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⇒ Vanguard Total Stock Mkt Idx Inv | - | 53.88 | 53.88 | _ | _ |
| ◆ Vanguard Total Intl Stock Index Inv | _ | 35.65 | 89.53 | _ | _ |
| ◆ Vanguard Total Bond Market II Idx Inv | - | 6.47 | 96.00 | _ | _ |
| ◆ Vanguard Total Intl Bd Idx Investor | - | 2.67 | 98.66 | _ | _ |
| ⊕ Mktliq 12/31/2049 | - | 1.09 | 99.76 | - | _ |
| ⊕ Vanguard Total Intl Bd II Idx Investor | _ | 0.19 | 99.95 | _ | _ |
| ⊕ Us Dollar | _ | 0.05 | 100.00 | _ | _ |

Total Holdings 7

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category Target-Date 2060 Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 8 of the 9 years it's been in existence.

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

Net Expense: The fund's expense ratio of 0.15 is 79.17% lower than the Target-Date 2060 category average.

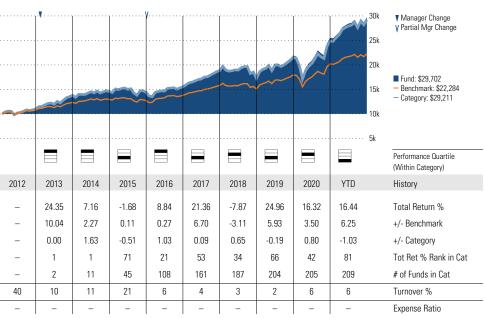
Morningstar Investment Management LLC Analysis

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.

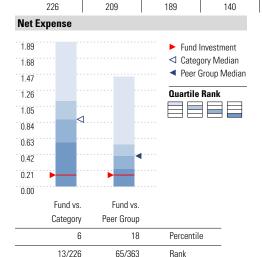
ESG Metrics

| 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



Trailing Performance Total Return % as of 12-31-2021 ■ Fund Benchmark Category 5 Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 5.66 16.44 19.17 13.61 11.62 3.43 10.19 13.95 10.07 8.75 6.93 Benchmark Return % 5.83 17 47 13 45 19 28 Category Average % 66 67 57 % Rank in Category



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- Tear hisk Wietrics | | | |
|-----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.81 | _ | -1.18 |
| Beta | 1.44 | _ | 1.47 |
| R-Squared | 98.94 | _ | 97.94 |
| Standard Deviation | 15.75 | 10.91 | 16.20 |
| Sharpe Ratio | 1.14 | 1.18 | 1.12 |
| Tracking Error | 5.03 | _ | 5.64 |
| Information Ratio | 1.04 | - | 0.94 |
| Up Capture Ratio | 142.33 | _ | 144.58 |
| Down Capture Ratio | 151.31 | - | 156.44 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.21 | 17.96 | 19.81 |
| Price/Book Ratio | 2.74 | 2.46 | 2.84 |
| Avg Eff Duration | 7.32 | 6.79 | 6.51 |
| | | | |



of Funds in Category

Vanguard Target Retirement 2060 Fund VTTSX

Quality

High

Mid

Low

Asset Allocation as of 12-31-2021

Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD

9.09

2.78

0.11

Cat%

54.92

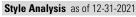
33.94

5.31

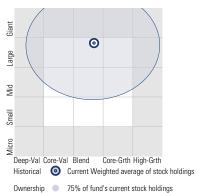
2.14

3.68

100.00



Morningstar Style Box™



Ltd

Mod Duration

Large

Mid

Fixed Income

Asset Class Net % US Stocks 53.55 Non-US Stocks 34.46 Bonds Cash Other 50 100 Total 100.00

| Sec | ctor Weighting as of 12-3 | 31-2021 | | | | | | | | | | | | |
|-----------|---------------------------|---------|-------|-------|------|------|-------------|------|------|----------|-------|----|----|--|
| | | Fund | Bmark | Cat | Fund | ٠, | Benchr | nark | Cate | jory Ave | erage | | | |
| <u></u> | Cyclical | 35.52 | 38.62 | 36.04 | | | | | | | | | | |
| Å. | Basic Materials | 4.60 | 5.07 | 4.48 | | | | | | | | | | |
| A | Consumer Cyclical | 12.33 | 10.38 | 11.98 | | | | | | | | | | |
| P | Financial Services | 14.96 | 15.53 | 15.04 | | | • | | | | | | | |
| fi | Real Estate | 3.63 | 7.64 | 4.54 | | ■ [] | • | | | | | | | |
| W | Sensitive | 44.04 | 38.79 | 43.45 | | | | | | | | | | |
| d | Communication Services | 8.35 | 5.90 | 8.82 | | | = [] | | | | | | | |
| • | Energy | 3.50 | 3.96 | 3.39 | | 0 | | | | | | | | |
| Ф | Industrials | 10.61 | 11.42 | 10.48 | | | | | | | | | | |
| | Technology | 21.58 | 17.51 | 20.76 | | | | | | _ : | | | | |
| → | Defensive | 20.43 | 22.58 | 20.50 | | | | | | 1 | | | | |
| Ħ | Consumer Defensive | 6.30 | 7.23 | 5.95 | | | <u> </u> | | | | | | | |
| ٠ | Healthcare | 11.55 | 11.97 | 12.04 | | | | | | | | | | |
| • | Utilities | 2.58 | 3.38 | 2.51 | | 1 | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | |

100.00

Style Breakdown









| Top 7 Holdings as of 12-31-2021 | | | | | |
|---|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | - | 54.09 | 54.09 | _ | _ |
| ⊕ Vanguard Total Intl Stock Index Inv | - | 35.30 | 89.39 | _ | - |
| ⊕ Vanguard Total Bond Market II Idx Inv | _ | 6.73 | 96.12 | _ | - |
| ⊕ Vanguard Total Intl Bd Idx Investor | - | 2.27 | 98.39 | _ | _ |
| | - | 1.14 | 99.53 | - | _ |
| Vanguard Total Intl Bd II Idx Investor | _ | 0.38 | 99.91 | _ | _ |

0.09

Total Holdings 7

① Us Dollar

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 07-2017 William Coleman since 07-2017

Quantitative Screens

- × Performance: The fund has finished in the Target-Date 2065+ category's top three quartiles in 2 of the 4 years it's been in existence.
- Management: The fund's management has been in place for 4.47 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 0.15 is 78.87% lower than the Target-Date 2065+ category average.

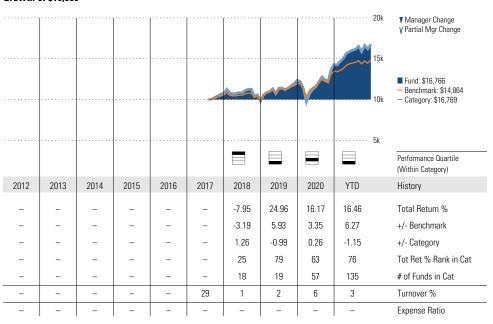
Morningstar Investment Management LLC Analysis

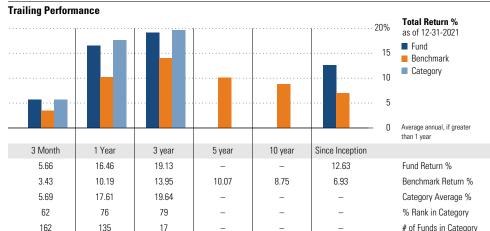
This fund fails our performance consistency screen but we maintain our long-term conviction in this target-date series and continue to be comfortable recommending it for retirement plans.

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





| Net Exp | ense | | | |
|---------|---|--------|-------|---------------------------------------|
| 1.89 | | | | ► Fund Investment |
| 1.68 | | | | Category Median |
| 1.47 | | | | Peer Group Median |
| 1.26 | | | | Quartile Rank |
| 1.05 | | | | |
| 0.84 | | | | |
| 0.63 | 4 | | | |
| 0.42 | | | | |
| 0.21 | • | | | |
| 0.00 | | | | |
| | Fund vs. | Fun | d vs. | |
| (| Category | Peer G | roup | |
| | 7 | | 17 | Percentile |

| | 11/163 | 39/235 | Rank | |
|-------------|-------------------|----------------|------------------|-------------|
| Peer group | is a subset of th | e category ar | nd includes fund | ds with the |
| same man | agement style (a | ctive vs. pass | ive) and similar | share class |
| characteris | etice | | | |

| 3-Year hisk wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.89 | _ | -1.51 |
| Beta | 1.44 | _ | 1.53 |
| R-Squared | 98.95 | - | 98.02 |
| Standard Deviation | 15.79 | 10.91 | 16.83 |
| Sharpe Ratio | 1.14 | 1.18 | 1.10 |
| Tracking Error | 5.06 | - | 6.23 |
| Information Ratio | 1.02 | - | 0.92 |
| Up Capture Ratio | 142.38 | - | 148.16 |
| Down Capture Ratio | 151.85 | - | 160.92 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.13 | 17.96 | 18.85 |
| Price/Book Ratio | 2.71 | 2.46 | 2.63 |
| Avg Eff Duration | 7.31 | 6.79 | 6.56 |



Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2021 Morningstar Style Box™





Large

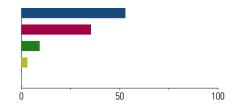
Mid

Style Breakdown



Value Blend Growth Weight % >50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.11 | 5.42 |
| Cash | 2.87 | 2.10 |
| Bonds | 9.12 | 7.50 |
| Non-US Stocks | 35.19 | 38.57 |
| US Stocks | 52.71 | 46.42 |
| Asset Class | Net % | Cat% |
| | | |

| | ctor Weighting as of 12-3 | | | | | | | | | | | |
|----------|---------------------------|-------|-------|-------|----------|--------------|------|-------|---------|------|---|--|
| | | Fund | Bmark | Cat | Fund | ▼ Benchr | mark | Categ | ory Ave | rage | , | |
| Ն | Cyclical | 35.64 | 38.62 | 36.60 | | | | | | | | |
| ů. | Basic Materials | 4.66 | 5.07 | 4.97 | | _ | | | | | | |
| A | Consumer Cyclical | 12.33 | 10.38 | 11.97 | | | | | | | | |
| ê | Financial Services | 15.01 | 15.53 | 15.29 | | i i | | | | | | |
| t | Real Estate | 3.64 | 7.64 | 4.37 | | 7 | | | | | | |
| M | Sensitive | 43.96 | 38.79 | 42.97 | | - | | | | | | |
| ₫ | Communication Services | 8.32 | 5.90 | 8.29 | | | | | | | | |
| 0 | Energy | 3.52 | 3.96 | 3.61 | | | | | | | | |
| Ф | Industrials | 10.65 | 11.42 | 10.84 | | | | _ | | | | |
| | Technology | 21.47 | 17.51 | 20.23 | | | | | | | | |
| → | Defensive | 20.42 | 22.58 | 20.43 | | | | | | | | |
| | Consumer Defensive | 6.31 | 7.23 | 6.34 | | =] ' | | | | | | |
| ٠ | Healthcare | 11.53 | 11.97 | 11.53 | | | | | | | | |
| • | Utilities | 2.58 | 3.38 | 2.56 | — | | | | | | | |

| Top 7 Holdings as of 12-31-2021 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Vanguard Total Stock Mkt ldx Inv | - | 53.23 | 53.23 | _ | _ |
| ⊕ Vanguard Total Intl Stock Index Inv | - | 36.06 | 89.29 | _ | - |
| ⊕ Vanguard Total Bond Market II ldx Inv | - | 6.80 | 96.09 | _ | - |
| ⊕ Vanguard Total Intl Bd Idx Investor | - | 1.71 | 97.81 | _ | - |
| | - | 1.27 | 99.08 | - | _ |
| ⊕ Vanguard Total Intl Bd II Idx Investor | _ | 0.89 | 99.97 | _ | _ |
| ⊕ Us Dollar | - | 0.03 | 100.00 | _ | _ |

Total Holdings 7

⊕ Increase ⊝ Decrease 🌣 New to Portfolio

Vanguard Target Retirement Income Fund VTINX

Morningstar Category
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Q Performance: The fund has finished in the Target-Date
 Retirement 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 0.12 is
 82.61% lower than the Target-Date Retirement category average.

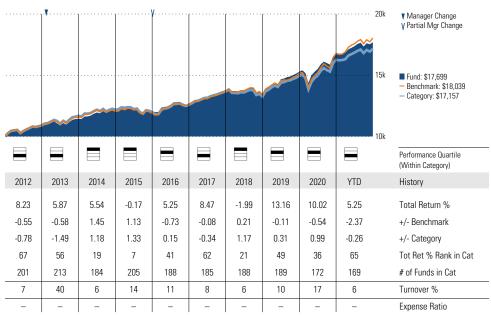
Morningstar Investment Management LLC Analysis

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.

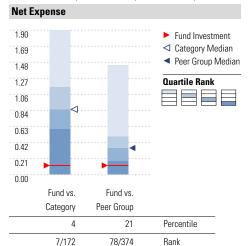
ESG Metrics

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

Growth of \$10,000







| 3-Year Kisk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.72 | _ | -0.45 |
| Beta | 0.83 | _ | 0.92 |
| R-Squared | 97.05 | _ | 93.71 |
| Standard Deviation | 5.87 | 6.97 | 6.64 |
| Sharpe Ratio | 1.42 | 1.34 | 1.24 |
| Tracking Error | 1.56 | - | 2.09 |
| Information Ratio | -0.66 | - | -0.50 |
| Up Capture Ratio | 84.36 | - | 87.16 |
| Down Capture Ratio | 72.74 | _ | 85.98 |
| | | | |

| Fund | Bmark | Cat |
|-------|---------------|--------------------------|
| 19.09 | 19.96 | 19.67 |
| 2.71 | 2.84 | 2.74 |
| 6.22 | 5.68 | 6.65 |
| | 19.09 2.71 | 19.09 19.96 2.71 2.84 |



Vanguard Target Retirement Income Fund VTINX

Quality

High

Mid

Low

Morningstar Category Target-Date Retirement

Morningstar Index
Morningstar Lifetime Mod Incm TR
USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity 27 19 29 5 6 8

Large Μid 2 3 2

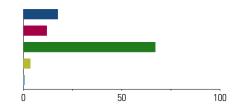
Mod Value Blend Growth Ltd Duration

Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.50 | 13.91 |
| Cash | 3.40 | 6.26 |
| Bonds | 66.98 | 52.06 |
| Non-US Stocks | 11.75 | 9.93 |
| US Stocks | 17.36 | 17.85 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 12-3 | 31-2021 | | | | | | | | | | | | |
|--------------|---------------------------|---------|-------|-------|------|---|-------|------|------|----------|-------|----|----|--|
| | | Fund | Bmark | Cat | Fund | | Bench | mark | Cate | gory Ave | erage | | | |
| _Մ | Cyclical | 35.67 | 38.72 | 38.21 | | | | | | | | | | |
| ė. | Basic Materials | 4.68 | 4.23 | 4.17 | | Ú | | | | | | | | |
| A | Consumer Cyclical | 12.33 | 10.13 | 11.18 | | | | | | | | | | |
| æ | Financial Services | 15.01 | 14.34 | 14.51 | | | | | | | | | | |
| fi | Real Estate | 3.65 | 10.02 | 8.35 | | | | | | | | | | |
| W | Sensitive | 43.90 | 38.83 | 41.44 | | | | | | | | | | |
| | Communication Services | 8.30 | 5.79 | 7.69 | | | 0 | | | | | | | |
| ð | Energy | 3.51 | 3.48 | 3.56 | | | | | | | | | | |
| Ф | Industrials | 10.67 | 10.91 | 10.12 | | | | | | | | | | |
| | Technology | 21.42 | 18.65 | 20.07 | | | | | | : | | | | |
| - | Defensive | 20.42 | 22.44 | 20.35 | | | | | | | | | | |
| Ħ | Consumer Defensive | 6.34 | 6.71 | 6.20 | | | | | | | | | | |
| + | Healthcare | 11.50 | 12.67 | 11.32 | | | | ٠ | | | | | | |
| • | Utilities | 2.58 | 3.06 | 2.83 | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| → Vanguard Total Bond Market II ldx Inv | _ | 36.70 | 36.70 | _ | _ |
| Some interest in the second interest in | _ | 17.54 | 54.24 | _ | _ |
| | _ | 16.89 | 71.12 | _ | _ |
| Vanguard Total Intl Bd ldx Investor | _ | 15.75 | 86.87 | _ | _ |
| → Vanguard Total Intl Stock Index Inv | - | 12.05 | 98.92 | - | - |
| ⊕ Mktlig 12/31/2049 | _ | 0.91 | 99.83 | _ | _ |
| | _ | 0.16 | 99.99 | _ | _ |
| ⊕ Us Dollar | _ | 0.01 | 100.00 | _ | _ |

Total Holdings 8

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

