

American Century Real Estate I REAIX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Steven Brown since 11-2008
Steven Rodriguez since 12-2009
Vishal Govil since 12-2011

Quantitative Screens

✔ **Performance:** The fund has finished in the Real Estate 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 13.13 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.96 is 9.43% lower than the Real Estate category average.

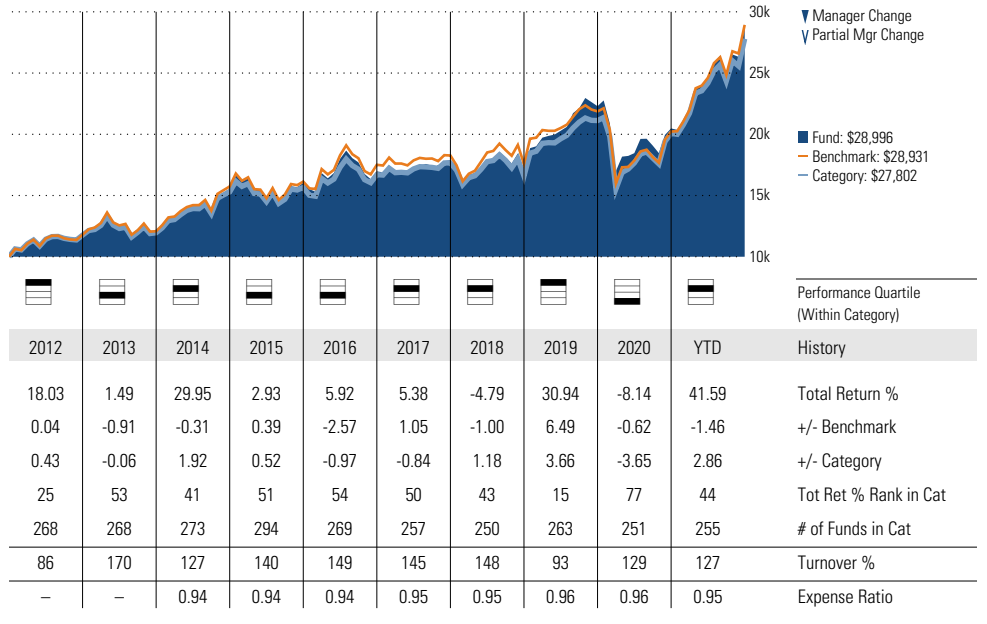
Morningstar Investment Management LLC Analysis

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.

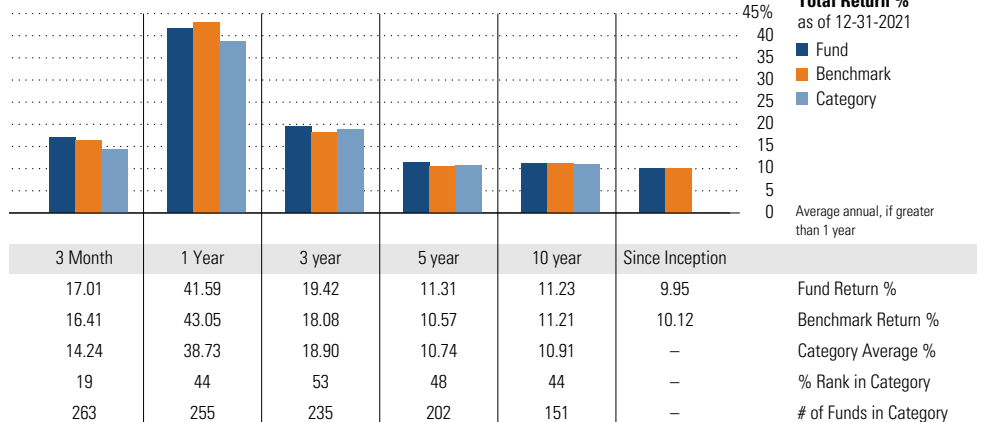
ESG Metrics

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

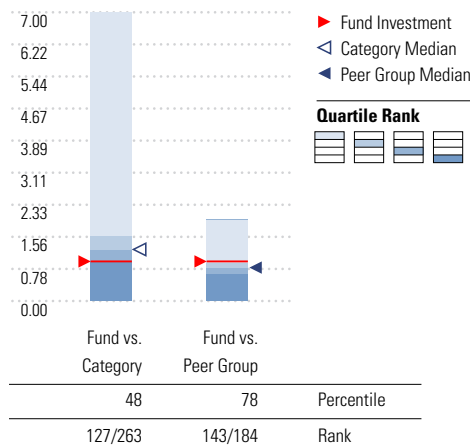
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 2.45 | - | 2.48 |
| Beta | 0.92 | - | 0.92 |
| R-Squared | 96.04 | - | 93.00 |
| Standard Deviation | 18.57 | 19.89 | 19.01 |
| Sharpe Ratio | 1.01 | 0.90 | 1.02 |
| Tracking Error | 4.06 | - | 5.07 |
| Information Ratio | 0.33 | - | 0.42 |
| Up Capture Ratio | 100.95 | - | 98.38 |
| Down Capture Ratio | 94.88 | - | 90.01 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 37.40 | 38.46 | 37.45 |
| Price/Book Ratio | 3.57 | 2.42 | 3.24 |
| Geom Avg Mkt Cap \$B | 29.16 | 9.35 | 29.84 |
| ROE | 15.43 | 9.56 | 15.04 |

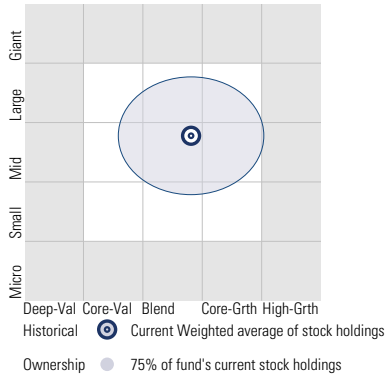
American Century Real Estate I REAIX

Morningstar Category
Real Estate

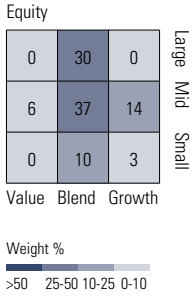
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 12-31-2021

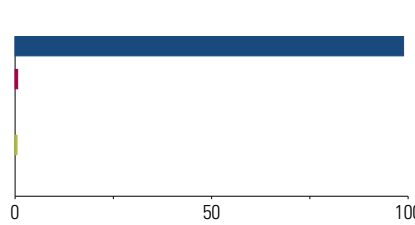
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2021



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 98.85 | 87.05 |
| Non-US Stocks | 0.66 | 1.70 |
| Bonds | 0.00 | 3.11 |
| Cash | 0.49 | 1.72 |
| Other | 0.00 | 6.43 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 98.45 | 99.13 | 98.87 | | | |
| Basic Materials | 0.66 | 0.00 | 0.10 | | | |
| Consumer Cyclical | 0.00 | 0.13 | 1.95 | | | |
| Financial Services | 0.00 | 0.00 | 0.24 | | | |
| Real Estate | 97.79 | 99.00 | 96.58 | | | |
| Sensitive | 1.55 | 0.87 | 1.11 | | | |
| Communication Services | 0.00 | 0.00 | 0.32 | | | |
| Energy | 0.00 | 0.00 | 0.01 | | | |
| Industrials | 0.00 | 0.87 | 0.24 | | | |
| Technology | 1.55 | 0.00 | 0.54 | | | |
| Defensive | 0.00 | 0.00 | 0.02 | | | |
| Consumer Defensive | 0.00 | 0.00 | 0.00 | | | |
| Healthcare | 0.00 | 0.00 | 0.00 | | | |
| Utilities | 0.00 | 0.00 | 0.02 | | | |

Top 15 Holdings as of 12-31-2021

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Prologis Inc | 11.05 | 11.05 | 71.46 | Real Estate |
| ⊕ American Tower Corp | 7.39 | 18.44 | 32.63 | Real Estate |
| ⊕ SBA Communications Corp | 6.09 | 24.54 | 38.71 | Real Estate |
| ⊖ Invitation Homes Inc | 5.13 | 29.66 | 54.95 | Real Estate |
| ⊕ Extra Space Storage Inc | 5.05 | 34.71 | 99.58 | Real Estate |
| ⊕ Digital Realty Trust Inc | 4.91 | 39.62 | 30.11 | Real Estate |
| ⊕ AvalonBay Communities Inc | 4.90 | 44.52 | 61.41 | Real Estate |
| ⊕ Welltower Inc | 4.48 | 49.00 | 36.51 | Real Estate |
| ⊕ Life Storage Inc | 4.13 | 53.13 | 96.32 | Real Estate |
| ⊖ Simon Property Group Inc | 3.92 | 57.05 | 94.21 | Real Estate |
| ⊕ Sun Communities Inc | 3.67 | 60.72 | 40.37 | Real Estate |
| ⊕ Rexford Industrial Realty Inc | 3.12 | 63.84 | 67.11 | Real Estate |
| ⊕ Camden Property Trust | 3.01 | 66.85 | 82.15 | Real Estate |
| ⊖ UDR Inc | 2.95 | 69.80 | 59.87 | Real Estate |
| ⊕ Kimco Realty Corp | 2.72 | 72.53 | 68.75 | Real Estate |

Total Holdings 41

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence.

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

✘ **Style:** The fund has landed in its primary style box — Large Value — 63.64 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.28 is 50% lower than the Target-Date 2000-2010 category average.

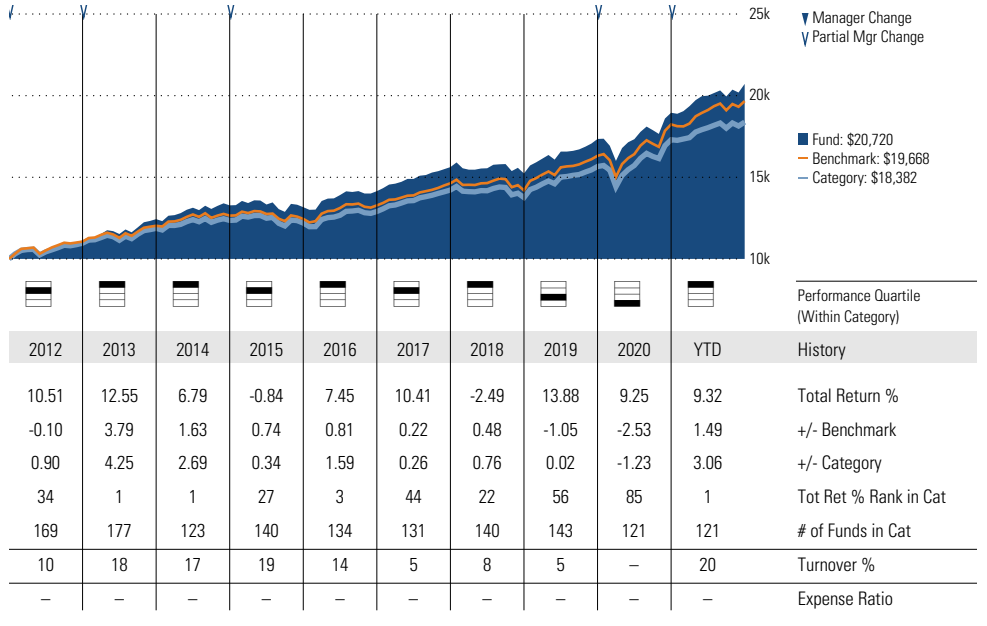
Morningstar Investment Management LLC Analysis

This fund fails our style screen but its positioning is consistent with its investment strategy and historical portfolios, so we don't think the failure is significant.

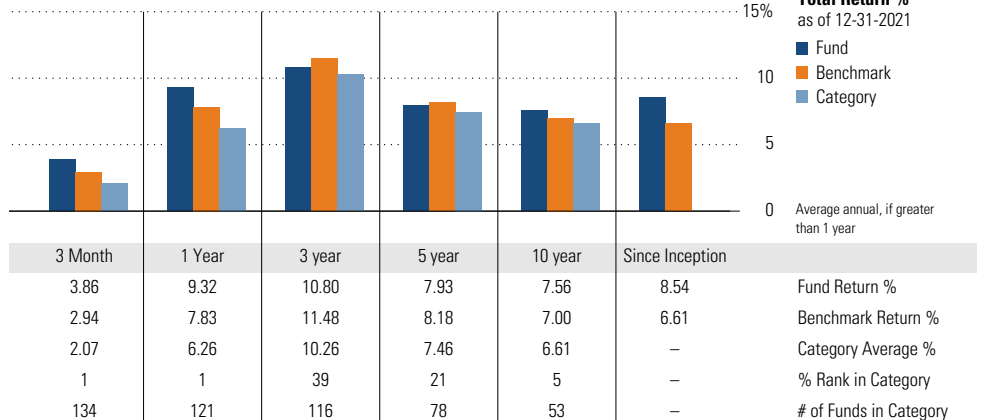
ESG Metrics

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

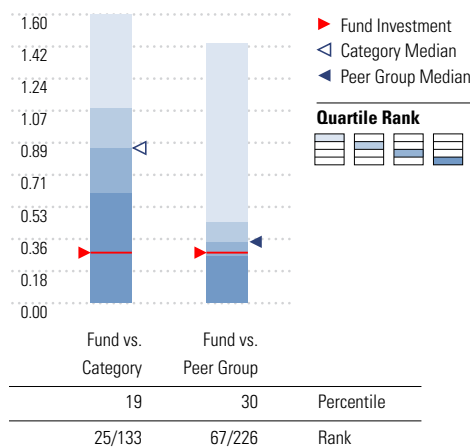
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 0.43 | - | -0.38 |
| Beta | 0.90 | - | 0.92 |
| R-Squared | 96.53 | - | 96.47 |
| Standard Deviation | 6.99 | 7.61 | 7.09 |
| Sharpe Ratio | 1.38 | 1.36 | 1.28 |
| Tracking Error | 1.50 | - | 1.82 |
| Information Ratio | -0.45 | - | -0.75 |
| Up Capture Ratio | 92.51 | - | 88.14 |
| Down Capture Ratio | 89.11 | - | 88.36 |

Portfolio Metrics

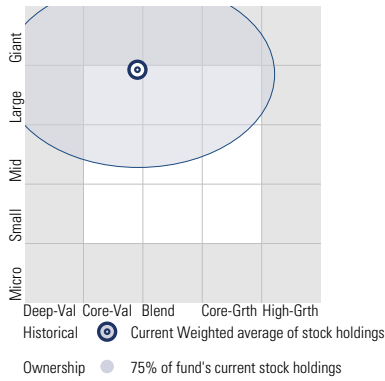
| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 18.38 | 19.81 | 19.80 |
| Price/Book Ratio | 3.03 | 2.81 | 2.86 |
| Avg Eff Duration | 4.20 | 6.70 | 6.75 |

American Funds 2010 Trgt Date Retire R6 RFTTX

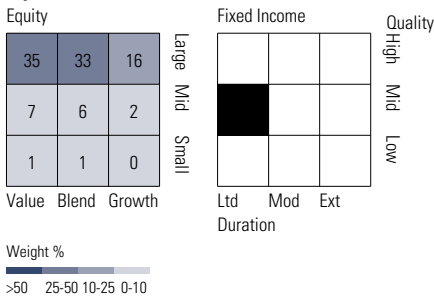
Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

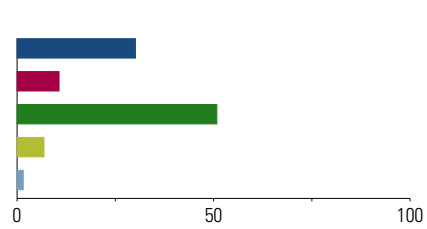
Style Analysis as of 12-31-2021
Morningstar Style Box™



Style Breakdown

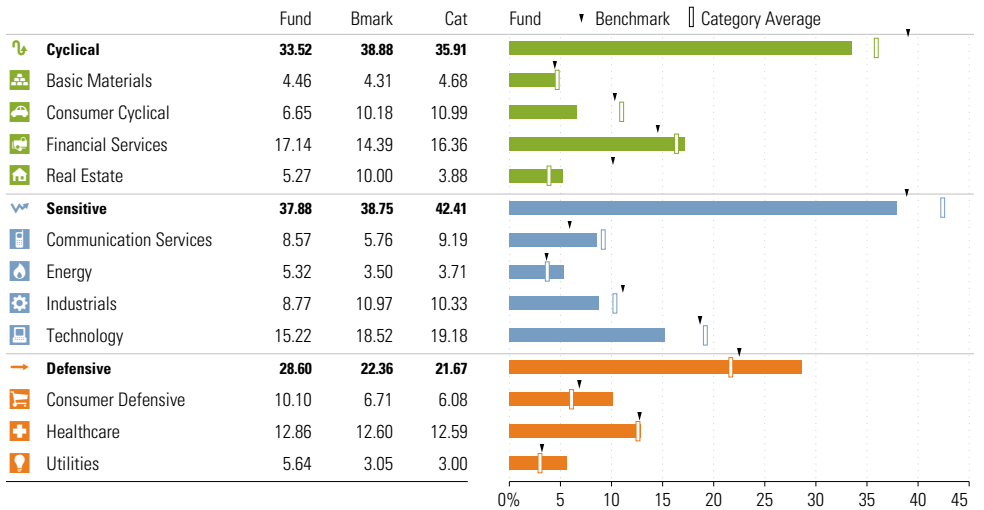


Asset Allocation as of 12-31-2021



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 30.11 | 22.14 |
| Non-US Stocks | 10.67 | 13.09 |
| Bonds | 50.82 | 53.88 |
| Cash | 6.84 | 7.91 |
| Other | 1.56 | 2.99 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds Interm Bd Fd of Amer R6 | — | 15.46 | 15.46 | — | — |
| ⊕ American Funds Income Fund of Amer R6 | — | 15.16 | 30.63 | — | — |
| ⊕ American Funds Bond Fund of Amer R6 | — | 8.66 | 39.29 | — | — |
| ⊕ American Funds American Balanced R6 | — | 7.06 | 46.35 | — | — |
| ⊕ American Funds ST Bd Fd of Amer R6 | — | 6.86 | 53.21 | — | — |
| ⊕ American Funds Capital Income Bldr R6 | — | 6.50 | 59.71 | — | — |
| ⊕ American Funds Mortgage R6 | — | 6.26 | 65.97 | — | — |
| ⊕ American Funds Inflation Linked Bd R6 | — | 6.14 | 72.12 | — | — |
| ⊖ American Funds American Mutual R6 | — | 5.65 | 77.77 | — | — |
| ⊕ American Funds Capital World Gr&Inc R6 | — | 4.24 | 82.01 | — | — |

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Samir Mathur since 01-2020
David Hoag since 01-2020
Michelle Black since 01-2020
Shannon Ward since 01-2021

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 10.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.29 is 50.85% lower than the Target-Date 2015 category average.

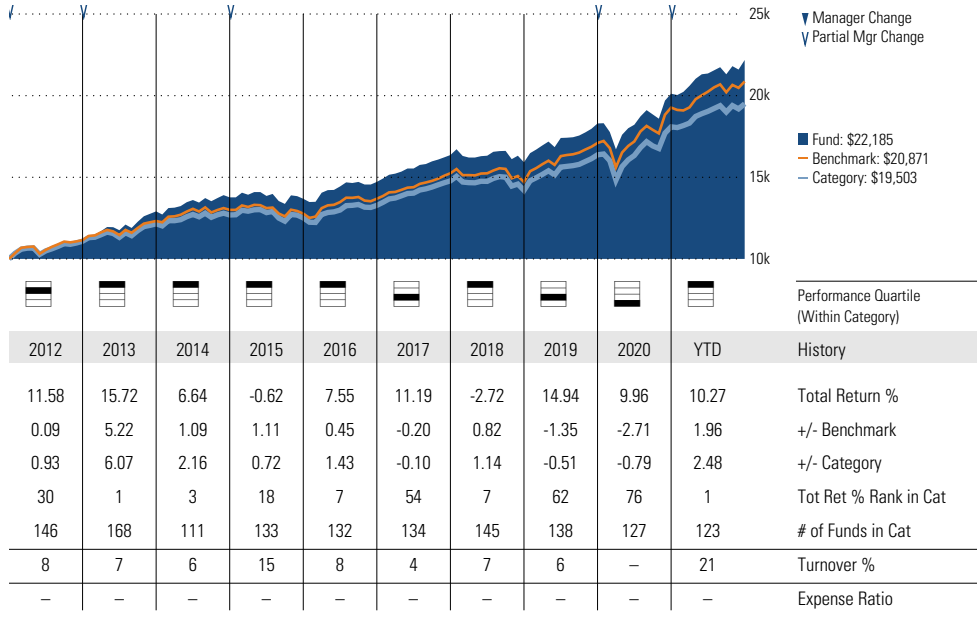
Morningstar Investment Management LLC Analysis

This fund fails our style screen but its positioning is consistent with its investment strategy and historical portfolios, so we don't think the failure is significant.

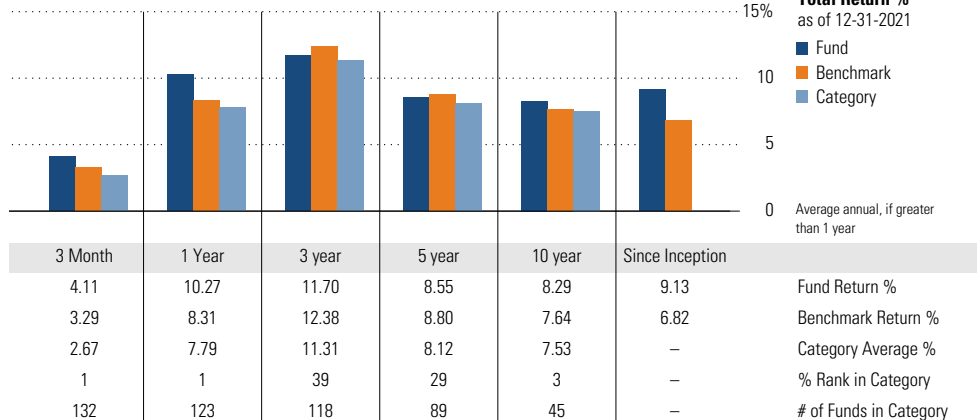
ESG Metrics

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

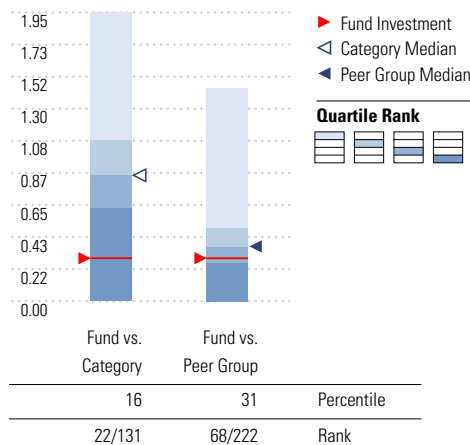
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 0.50 | - | -0.79 |
| Beta | 0.90 | - | 0.97 |
| R-Squared | 96.11 | - | 96.08 |
| Standard Deviation | 7.70 | 8.35 | 8.30 |
| Sharpe Ratio | 1.37 | 1.34 | 1.22 |
| Tracking Error | 1.72 | - | 1.79 |
| Information Ratio | -0.39 | - | -0.66 |
| Up Capture Ratio | 93.03 | - | 92.30 |
| Down Capture Ratio | 89.87 | - | 95.84 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 18.80 | 19.62 | 19.64 |
| Price/Book Ratio | 3.11 | 2.77 | 2.83 |
| Avg Eff Duration | 4.59 | 7.78 | 5.27 |

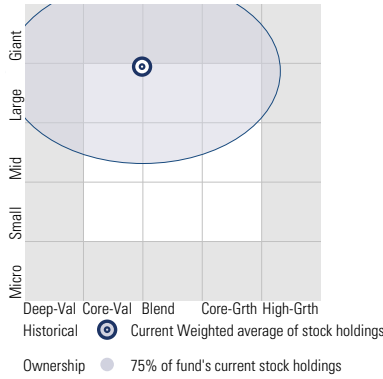
American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category
Target-Date 2015

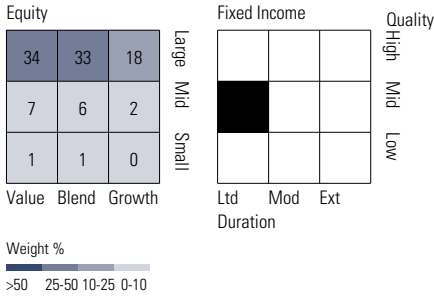
Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 12-31-2021

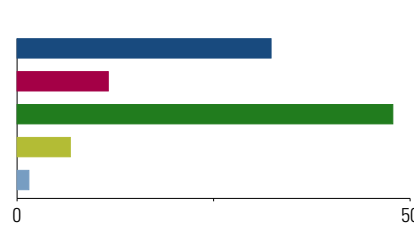
Morningstar Style Box™



Style Breakdown

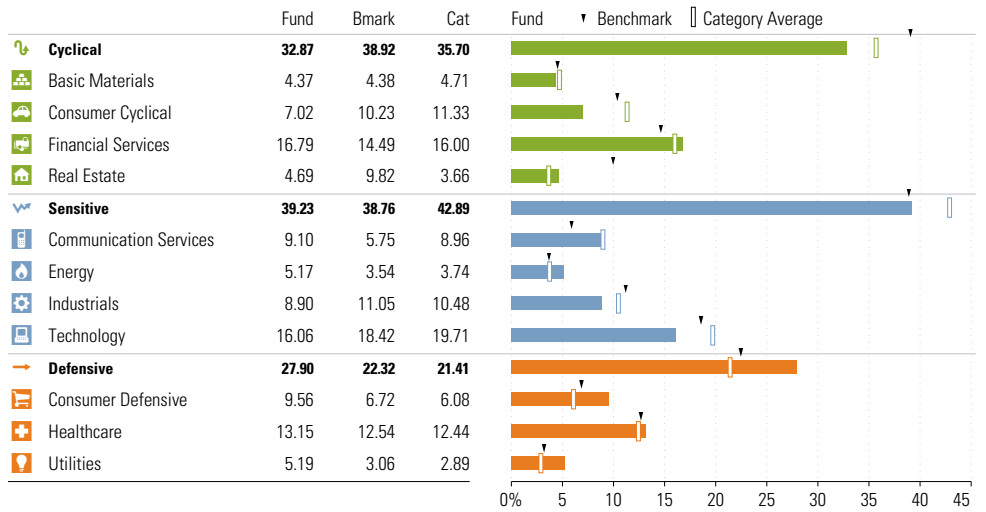


Asset Allocation as of 12-31-2021



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 32.31 | 24.31 |
| Non-US Stocks | 11.60 | 14.78 |
| Bonds | 47.80 | 50.16 |
| Cash | 6.77 | 6.35 |
| Other | 1.50 | 4.40 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds Income Fund of Amer R6 | — | 12.49 | 12.49 | — | — |
| ⊕ American Funds Interm Bd Fd of Amer R6 | — | 10.91 | 23.40 | — | — |
| ⊕ American Funds Bond Fund of Amer R6 | — | 7.91 | 31.31 | — | — |
| ⊕ American Funds American Balanced R6 | — | 7.67 | 38.98 | — | — |
| ⊕ American Funds Inflation Linked Bd R6 | — | 6.94 | 45.93 | — | — |
| ⊕ American Funds Capital Income Bldr R6 | — | 6.07 | 52.00 | — | — |
| ⊖ American Funds American Mutual R6 | — | 6.05 | 58.05 | — | — |
| ⊕ American Funds Mortgage R6 | — | 5.91 | 63.95 | — | — |
| ⊕ American Funds Capital World Gr&Inc R6 | — | 5.06 | 69.01 | — | — |
| ⊕ American Funds American High-Inc R6 | — | 4.96 | 73.97 | — | — |

Total Holdings 20

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

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 10.01 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.3 is 52.38% lower than the Target-Date 2020 category average.

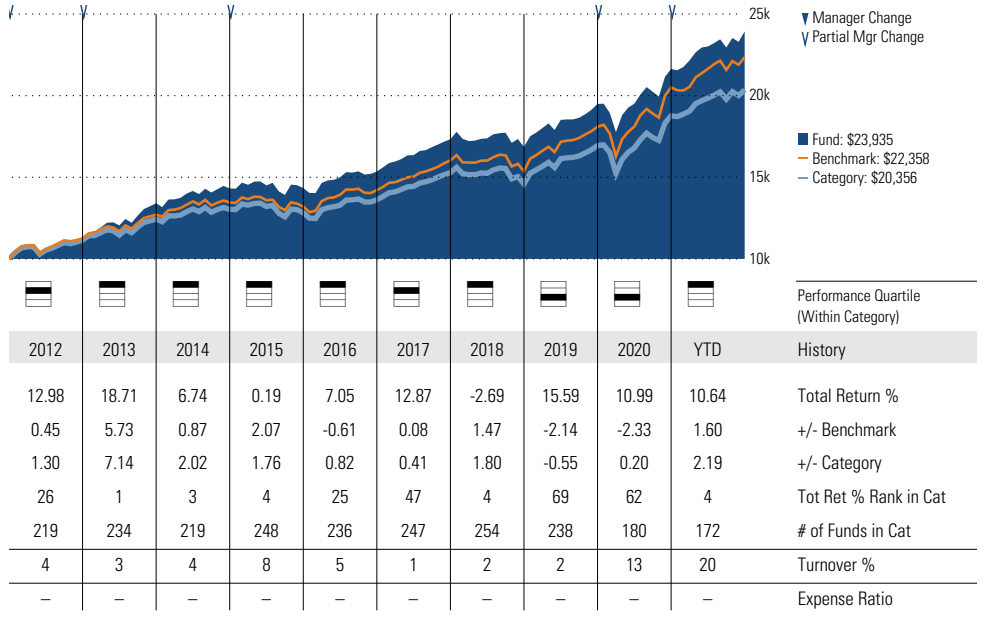
Morningstar Investment Management LLC Analysis

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.

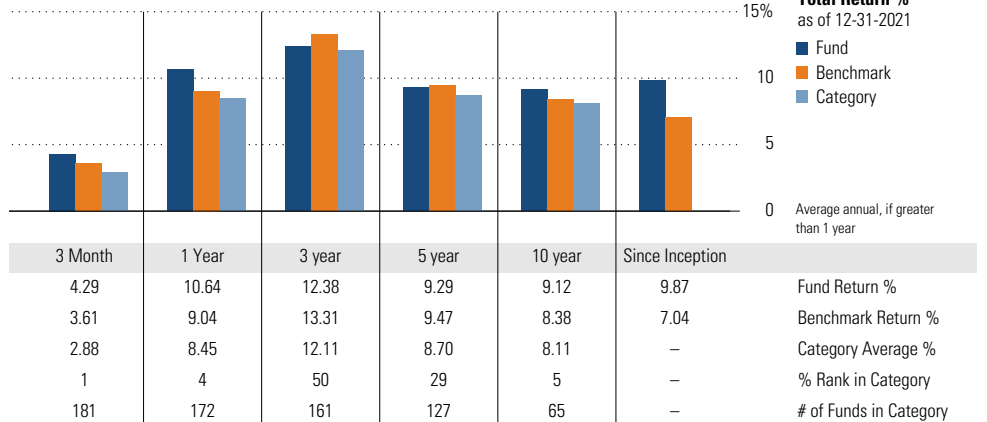
ESG Metrics

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

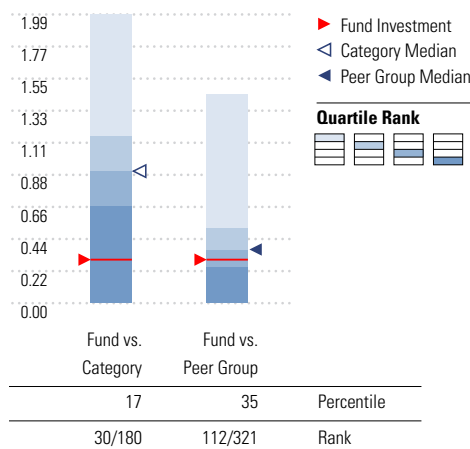
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 0.94 | - | -0.60 |
| Beta | 0.86 | - | 0.95 |
| R-Squared | 96.64 | - | 96.07 |
| Standard Deviation | 8.06 | 9.27 | 8.94 |
| Sharpe Ratio | 1.39 | 1.31 | 1.21 |
| Tracking Error | 1.99 | - | 2.00 |
| Information Ratio | -0.46 | - | -0.72 |
| Up Capture Ratio | 89.80 | - | 91.08 |
| Down Capture Ratio | 83.58 | - | 93.59 |

Portfolio Metrics

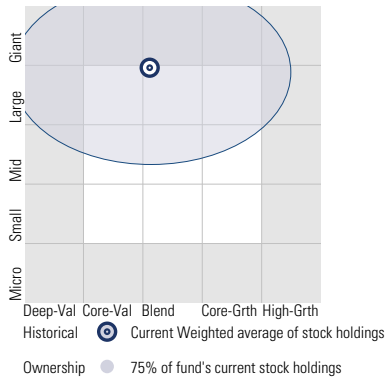
| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 19.28 | 19.42 | 20.30 |
| Price/Book Ratio | 3.19 | 2.74 | 2.89 |
| Avg Eff Duration | 4.75 | 8.67 | 4.93 |

American Funds 2020 Trgt Date Retire R6 RRCTX

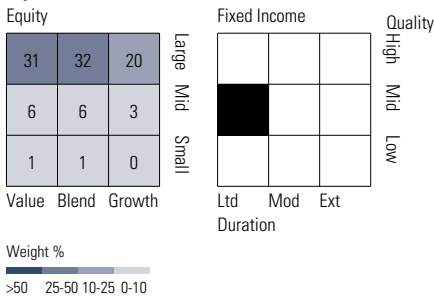
Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

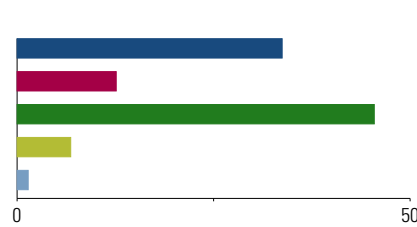
Style Analysis as of 12-31-2021
Morningstar Style Box™



Style Breakdown

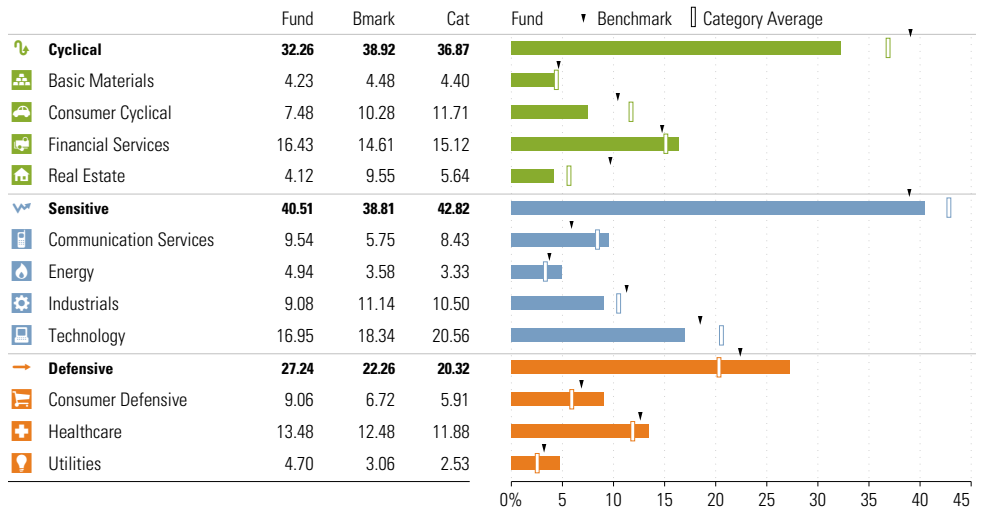


Asset Allocation as of 12-31-2021



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 33.72 | 26.50 |
| Non-US Stocks | 12.61 | 15.01 |
| Bonds | 45.44 | 46.34 |
| Cash | 6.82 | 3.99 |
| Other | 1.41 | 8.18 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds Income Fund of Amer R6 | - | 9.69 | 9.69 | - | - |
| ⊕ American Funds Interm Bd Fd of Amer R6 | - | 8.93 | 18.62 | - | - |
| ⊕ American Funds American Balanced R6 | - | 8.09 | 26.71 | - | - |
| ⊕ American Funds Bond Fund of Amer R6 | - | 7.93 | 34.63 | - | - |
| ⊕ American Funds Inflation Linked Bd R6 | - | 6.93 | 41.56 | - | - |
| ⊖ American Funds American Mutual R6 | - | 6.04 | 47.60 | - | - |
| ⊕ American Funds Mortgage R6 | - | 5.93 | 53.52 | - | - |
| ⊕ American Funds Capital World Gr&Inc R6 | - | 5.63 | 59.15 | - | - |
| ⊕ American Funds Capital Income Bldr R6 | - | 5.47 | 64.62 | - | - |
| ⊖ American Funds Washington Mutual R6 | - | 5.02 | 69.65 | - | - |

Total Holdings 20

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

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 10.01 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.31 is 53.73% lower than the Target-Date 2025 category average.

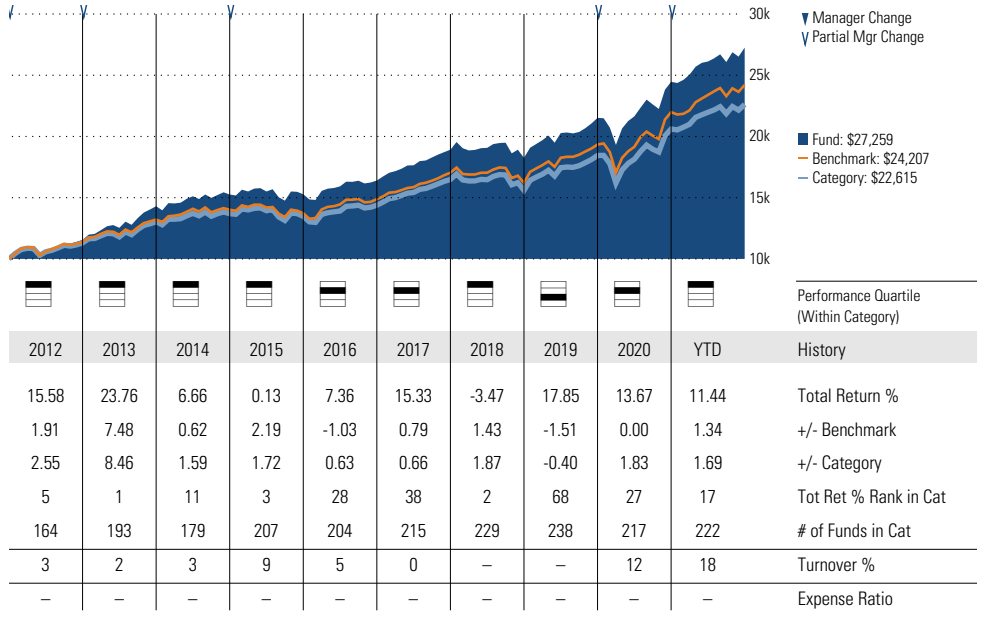
Morningstar Investment Management LLC Analysis

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.

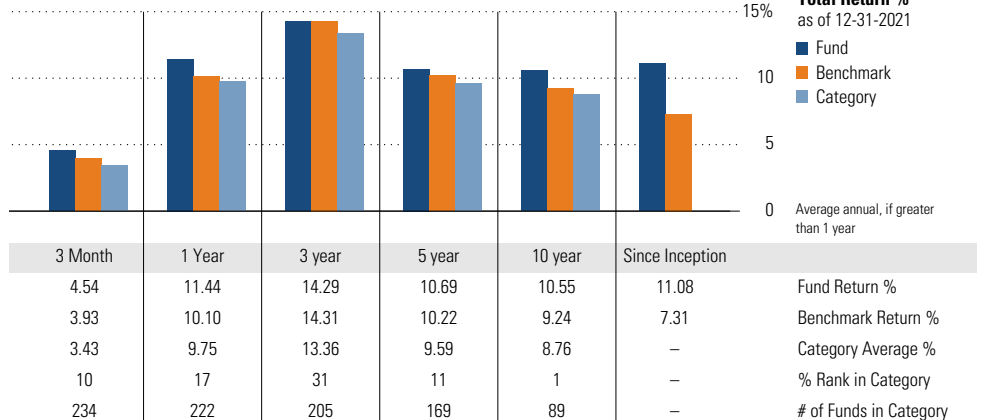
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 11-30-2021 |
| Carbon Risk Score | Low Risk | 09-30-2020 |

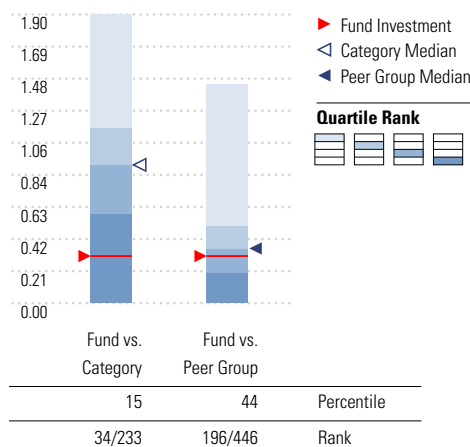
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 1.46 | - | -0.47 |
| Beta | 0.89 | - | 0.96 |
| R-Squared | 96.89 | - | 97.00 |
| Standard Deviation | 9.41 | 10.45 | 10.15 |
| Sharpe Ratio | 1.38 | 1.26 | 1.19 |
| Tracking Error | 2.04 | - | 2.02 |
| Information Ratio | -0.01 | - | -0.52 |
| Up Capture Ratio | 96.65 | - | 94.83 |
| Down Capture Ratio | 91.41 | - | 99.16 |

Portfolio Metrics

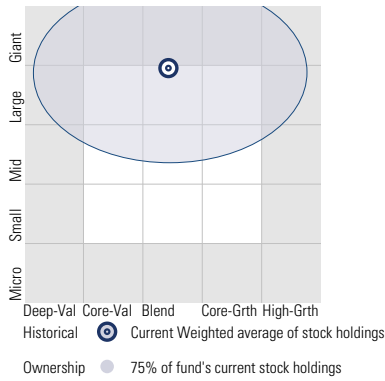
| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.40 | 19.21 | 20.36 |
| Price/Book Ratio | 3.42 | 2.70 | 2.91 |
| Avg Eff Duration | 4.78 | 9.42 | 6.67 |

American Funds 2025 Trgt Date Retire R6 RFDTX

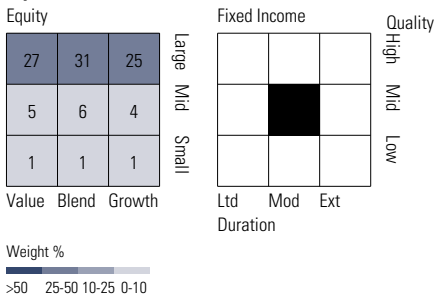
Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

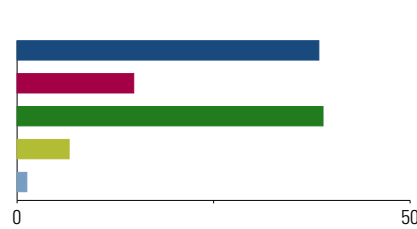
Style Analysis as of 12-31-2021
Morningstar Style Box™



Style Breakdown

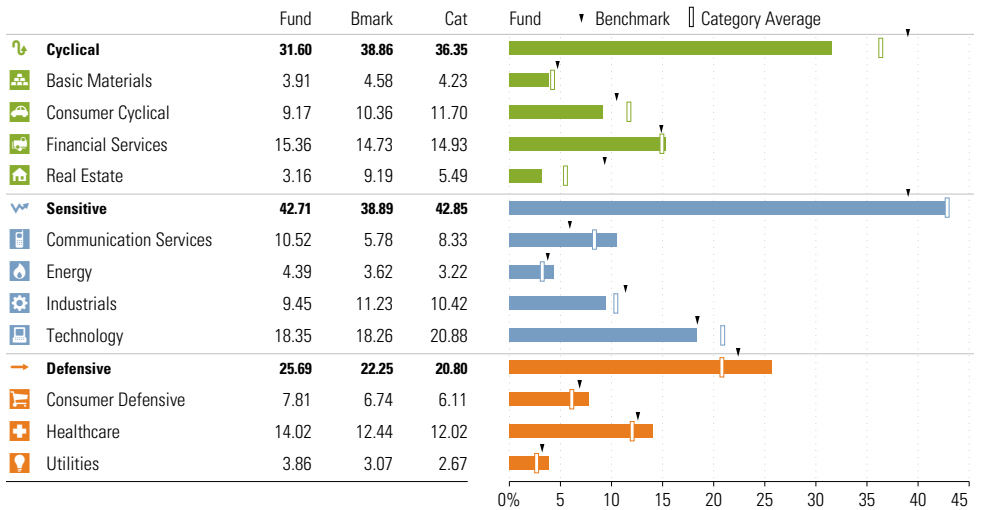


Asset Allocation as of 12-31-2021



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 38.39 | 30.83 |
| Non-US Stocks | 14.84 | 16.49 |
| Bonds | 38.92 | 38.05 |
| Cash | 6.62 | 3.69 |
| Other | 1.24 | 10.93 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds Interm Bd Fd of Amer R6 | - | 8.89 | 8.89 | - | - |
| ⊕ American Funds American Balanced R6 | - | 7.92 | 16.82 | - | - |
| ⊕ American Funds American Mutual R6 | - | 6.87 | 23.69 | - | - |
| ⊕ American Funds Capital World Gr&Inc R6 | - | 6.59 | 30.28 | - | - |
| ⊕ American Funds Bond Fund of Amer R6 | - | 6.09 | 36.37 | - | - |
| ⊕ American Funds Inflation Linked Bd R6 | - | 5.69 | 42.06 | - | - |
| ⊕ American Funds Income Fund of Amer R6 | - | 5.53 | 47.59 | - | - |
| ⊕ American Funds US Government Sec R6 | - | 5.49 | 53.09 | - | - |
| ⊕ American Funds Mortgage R6 | - | 5.29 | 58.38 | - | - |
| ⊕ American Funds Washington Mutual R6 | - | 5.20 | 63.58 | - | - |

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Samir Mathur since 01-2020
David Hoag since 01-2020
Michelle Black since 01-2020
Shannon Ward since 01-2021

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 10.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.33 is 52.17% lower than the Target-Date 2030 category average.

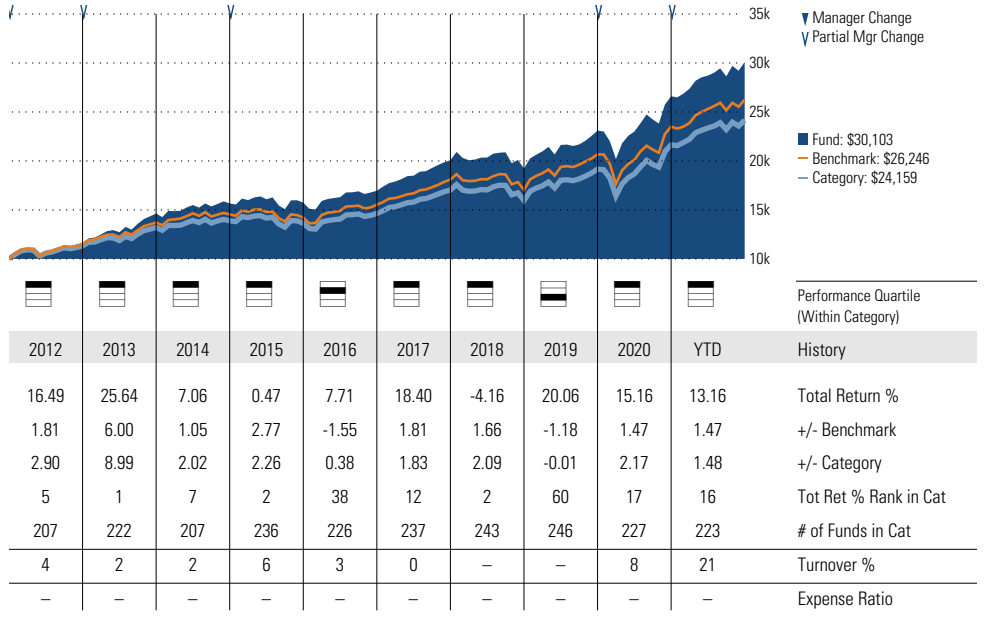
Morningstar Investment Management LLC Analysis

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.

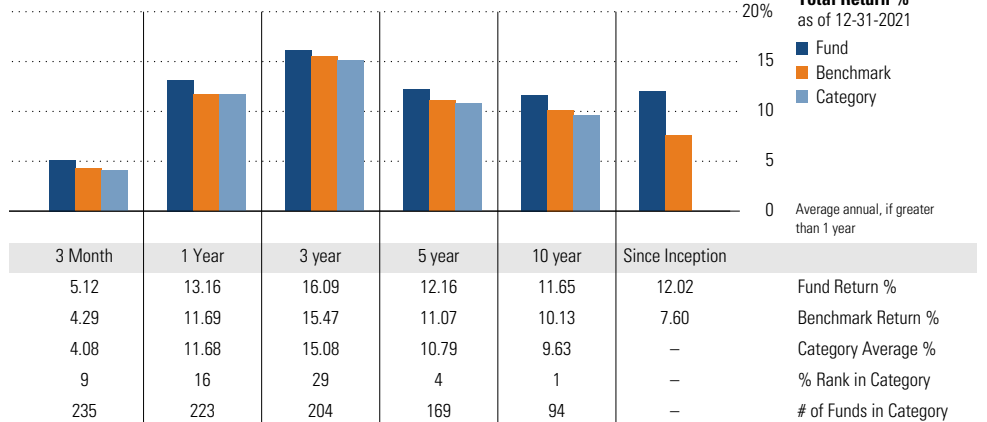
ESG Metrics

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

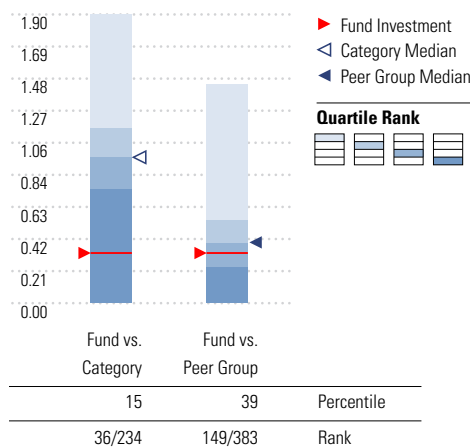
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | 1.76 | - | -0.09 |
| Beta | 0.91 | - | 0.97 |
| R-Squared | 97.76 | - | 98.04 |
| Standard Deviation | 11.12 | 12.05 | 11.82 |
| Sharpe Ratio | 1.32 | 1.19 | 1.17 |
| Tracking Error | 1.97 | - | 1.88 |
| Information Ratio | 0.31 | - | -0.24 |
| Up Capture Ratio | 99.55 | - | 97.95 |
| Down Capture Ratio | 93.35 | - | 100.08 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.13 | 19.00 | 20.41 |
| Price/Book Ratio | 3.58 | 2.66 | 2.97 |
| Avg Eff Duration | 4.84 | 10.06 | 6.72 |

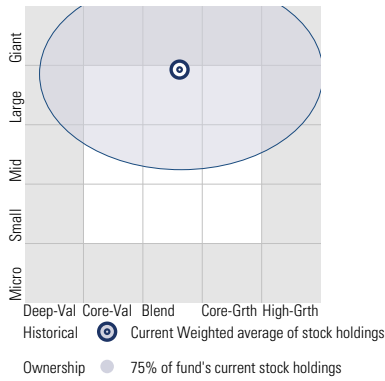
American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category
Target-Date 2030

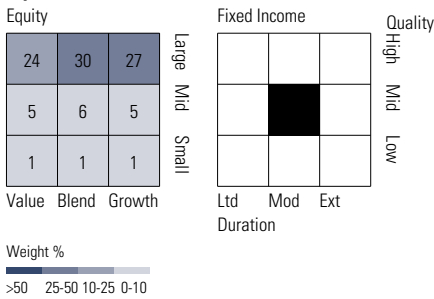
Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 12-31-2021

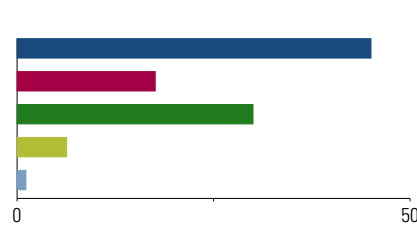
Morningstar Style Box™



Style Breakdown

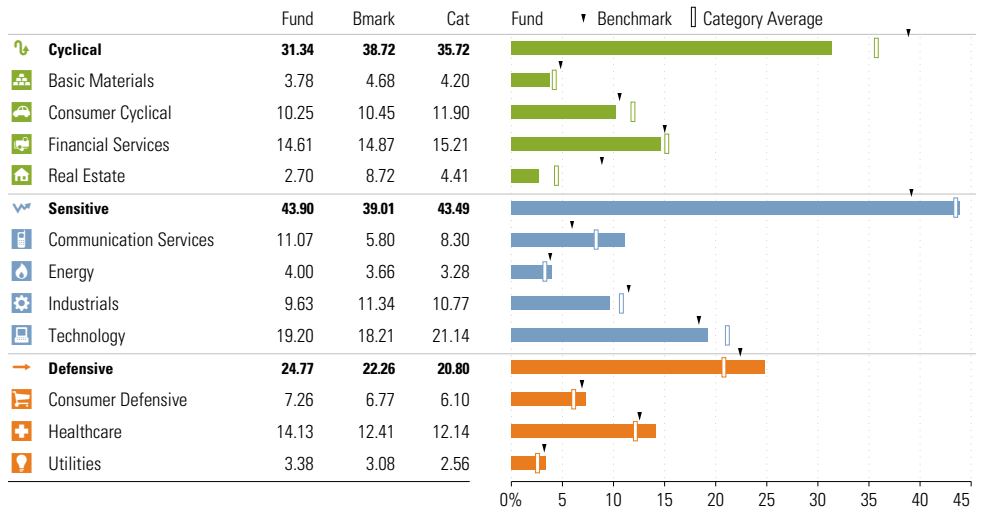


Asset Allocation as of 12-31-2021



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 45.02 | 37.02 |
| Non-US Stocks | 17.57 | 19.27 |
| Bonds | 30.01 | 29.51 |
| Cash | 6.30 | 2.41 |
| Other | 1.12 | 11.79 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds American Balanced R6 | - | 7.89 | 7.89 | - | - |
| ⊕ American Funds American Mutual R6 | - | 7.16 | 15.05 | - | - |
| ⊕ American Funds Capital World Gr&Inc R6 | - | 6.89 | 21.94 | - | - |
| ⊕ American Funds US Government Sec R6 | - | 6.56 | 28.50 | - | - |
| ⊕ American Funds AMCAP R6 | - | 6.10 | 34.60 | - | - |
| ⊕ American Funds Interm Bd Fd of Amer R6 | - | 5.96 | 40.56 | - | - |
| ⊕ American Funds Growth Fund of Amer R6 | - | 5.30 | 45.86 | - | - |
| ⊕ American Funds Washington Mutual R6 | - | 5.16 | 51.02 | - | - |
| ⊕ American Funds Fundamental Invs R6 | - | 4.99 | 56.01 | - | - |
| ⊕ American Funds Capital World Bond R6 | - | 4.96 | 60.97 | - | - |

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.

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

✔ **Style:** The fund has landed in its primary style box — Large Blend — 72.73 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.35 is 50% lower than the Target-Date 2035 category average.

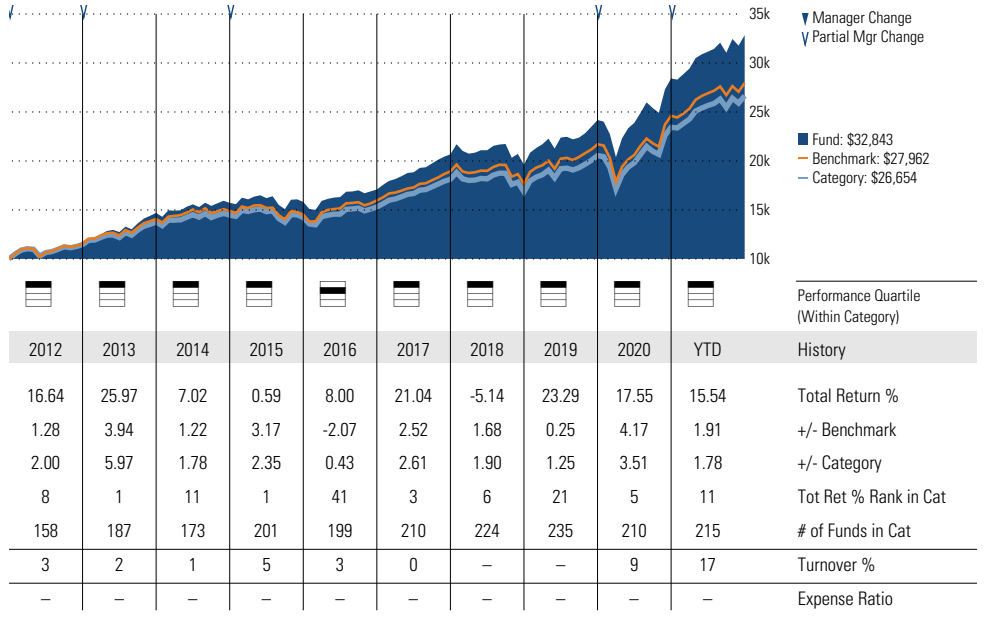
Morningstar Investment Management LLC Analysis

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.

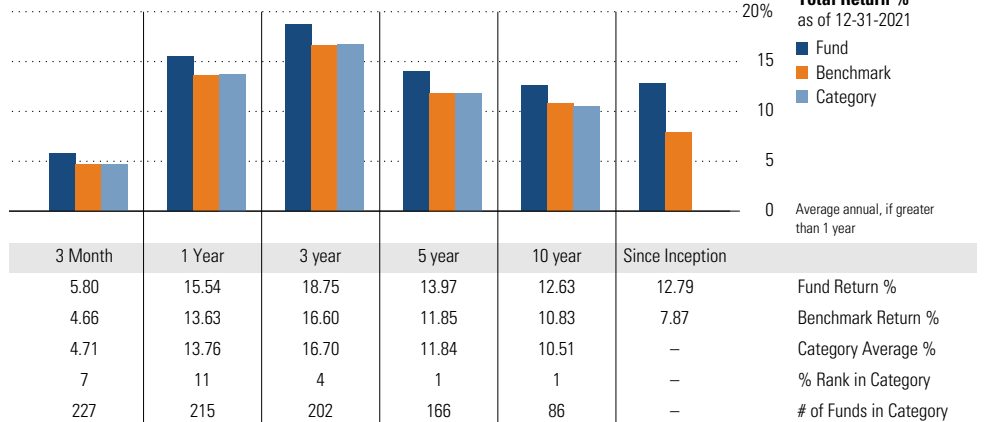
ESG Metrics

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

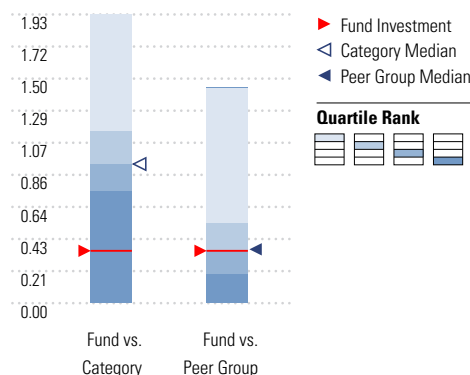
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 2.48 | - | 0.56 |
| Beta | 0.96 | - | 0.97 |
| R-Squared | 98.20 | - | 98.46 |
| Standard Deviation | 13.41 | 13.88 | 13.52 |
| Sharpe Ratio | 1.29 | 1.12 | 1.15 |
| Tracking Error | 1.90 | - | 1.91 |
| Information Ratio | 1.13 | - | 0.14 |
| Up Capture Ratio | 104.68 | - | 98.92 |
| Down Capture Ratio | 95.01 | - | 97.06 |

Portfolio Metrics

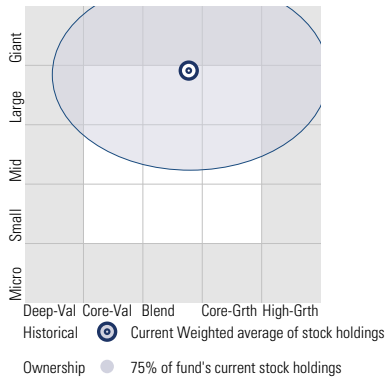
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.68 | 18.79 | 20.13 |
| Price/Book Ratio | 3.71 | 2.63 | 2.89 |
| Avg Eff Duration | 5.04 | 10.62 | 6.71 |

American Funds 2035 Trgt Date Retire R6 RFFTX

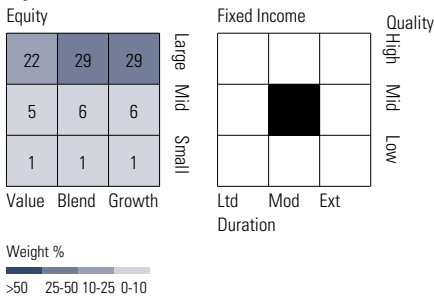
Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

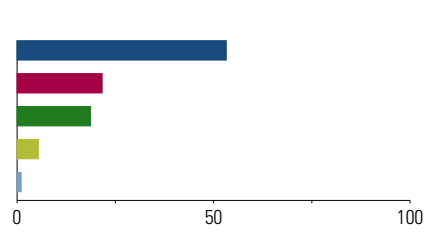
Style Analysis as of 12-31-2021
Morningstar Style Box™



Style Breakdown

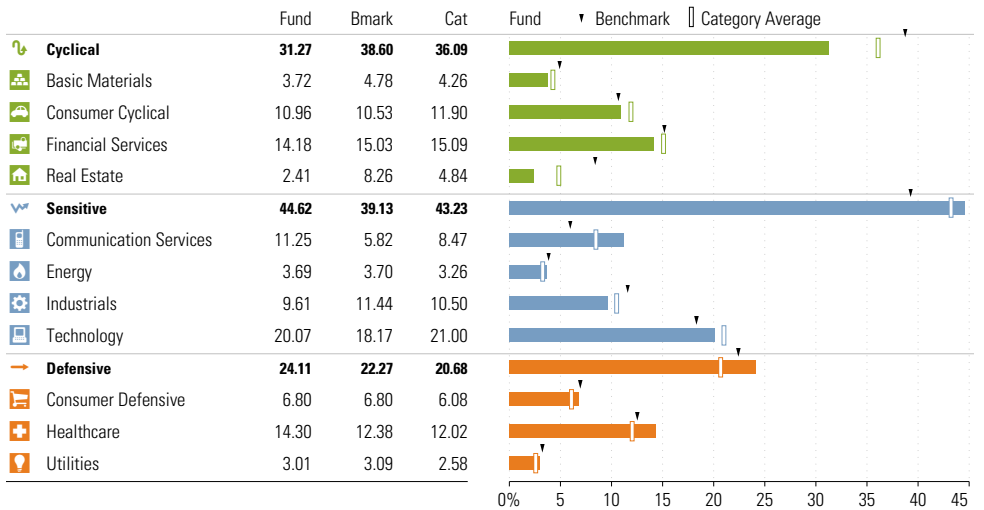


Asset Allocation as of 12-31-2021



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 53.22 | 43.76 |
| Non-US Stocks | 21.63 | 24.21 |
| Bonds | 18.70 | 19.06 |
| Cash | 5.42 | 2.35 |
| Other | 1.03 | 10.60 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds American Balanced R6 | – | 7.97 | 7.97 | – | – |
| ⊕ American Funds US Government Sec R6 | – | 7.61 | 15.57 | – | – |
| ⊕ American Funds American Mutual R6 | – | 7.16 | 22.73 | – | – |
| ⊕ American Funds Capital World Gr&Inc R6 | – | 6.87 | 29.61 | – | – |
| ⊕ American Funds AMCAP R6 | – | 6.66 | 36.27 | – | – |
| ⊕ American Funds Fundamental Invs R6 | – | 6.63 | 42.89 | – | – |
| ⊕ American Funds Growth Fund of Amer R6 | – | 6.57 | 49.47 | – | – |
| ⊕ American Funds Washington Mutual R6 | – | 5.82 | 55.29 | – | – |
| ⊕ American Funds New Perspective R6 | – | 5.51 | 60.80 | – | – |
| ⊕ American Funds SMALLCAP World R6 | – | 5.08 | 65.88 | – | – |

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.

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

✘ **Style:** The fund has landed in its primary style box — Large Blend — 63.64 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.36 is 49.3% lower than the Target-Date 2040 category average.

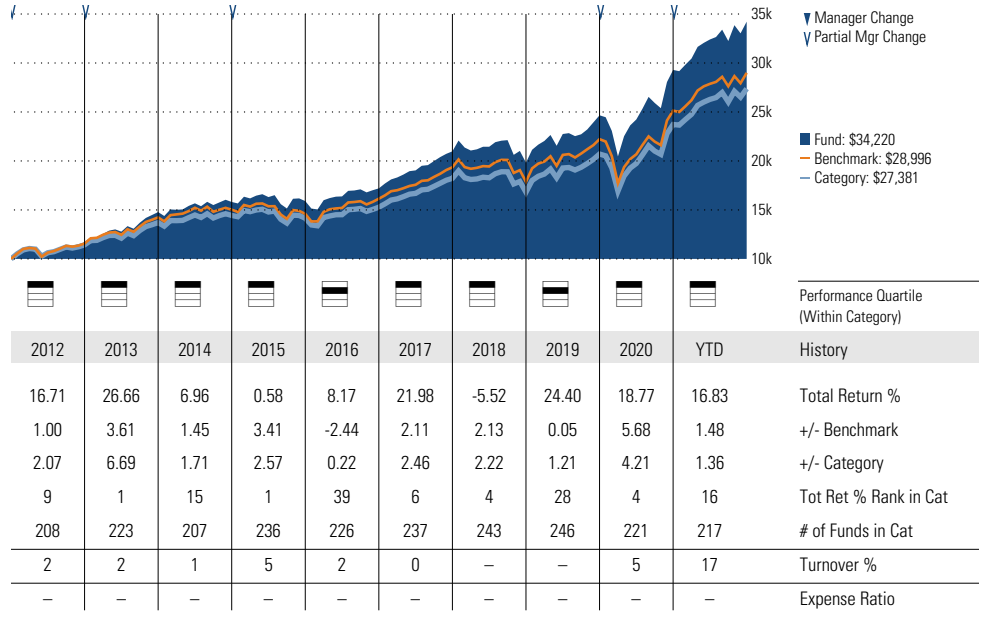
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

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

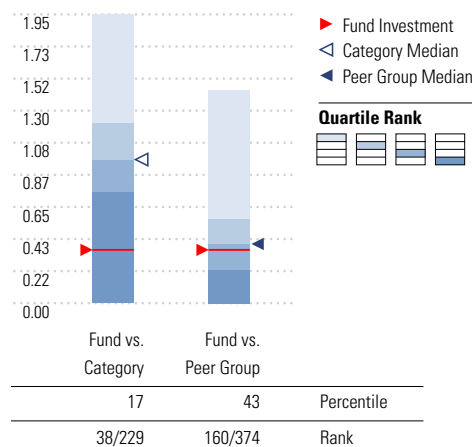
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 3.16 | - | 1.11 |
| Beta | 0.93 | - | 0.95 |
| R-Squared | 98.17 | - | 98.53 |
| Standard Deviation | 14.51 | 15.45 | 14.78 |
| Sharpe Ratio | 1.27 | 1.07 | 1.14 |
| Tracking Error | 2.24 | - | 2.03 |
| Information Ratio | 1.10 | - | 0.33 |
| Up Capture Ratio | 102.60 | - | 98.47 |
| Down Capture Ratio | 90.25 | - | 94.22 |

Portfolio Metrics

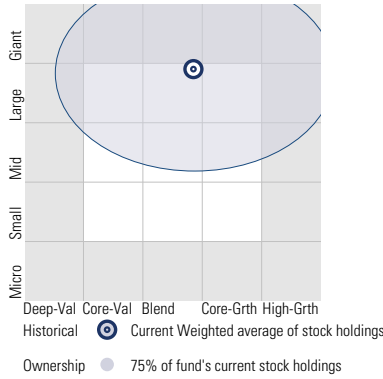
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.96 | 18.59 | 20.08 |
| Price/Book Ratio | 3.78 | 2.59 | 2.88 |
| Avg Eff Duration | 5.41 | 11.10 | 6.67 |

American Funds 2040 Trgt Date Retire R6 RFGTX

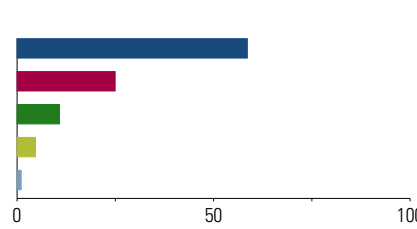
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

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



Asset Allocation as of 12-31-2021

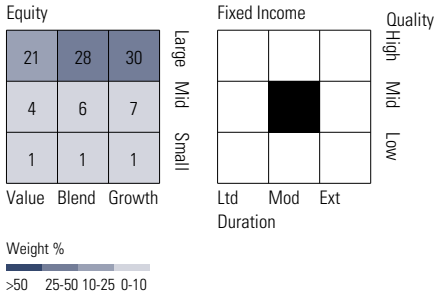


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 58.58 | 49.22 |
| Non-US Stocks | 24.94 | 27.65 |
| Bonds | 10.78 | 12.05 |
| Cash | 4.67 | 1.91 |
| Other | 1.02 | 9.17 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 31.28 | 38.59 | 36.24 | | | |
| Basic Materials | 3.75 | 4.88 | 4.30 | | | |
| Consumer Cyclical | 11.24 | 10.60 | 11.91 | | | |
| Financial Services | 14.04 | 15.14 | 15.20 | | | |
| Real Estate | 2.25 | 7.97 | 4.83 | | | |
| Sensitive | 44.91 | 39.18 | 43.16 | | | |
| Communication Services | 11.24 | 5.82 | 8.43 | | | |
| Energy | 3.57 | 3.74 | 3.26 | | | |
| Industrials | 9.63 | 11.52 | 10.63 | | | |
| Technology | 20.47 | 18.10 | 20.84 | | | |
| Defensive | 23.81 | 22.23 | 20.59 | | | |
| Consumer Defensive | 6.52 | 6.82 | 5.97 | | | |
| Healthcare | 14.47 | 12.31 | 12.04 | | | |
| Utilities | 2.82 | 3.10 | 2.58 | | | |

Style Breakdown



Top 10 Holdings as of 12-31-2021

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds American Balanced R6 | — | 8.00 | 8.00 | — | — |
| ⊕ American Funds Fundamental Invs R6 | — | 7.59 | 15.59 | — | — |
| ⊕ American Funds Capital World Gr&Inc R6 | — | 7.50 | 23.09 | — | — |
| ⊕ American Funds American Mutual R6 | — | 7.18 | 30.27 | — | — |
| ⊕ American Funds AMCAP R6 | — | 7.00 | 37.27 | — | — |
| ⊕ American Funds New Perspective R6 | — | 6.97 | 44.24 | — | — |
| ⊕ American Funds Growth Fund of Amer R6 | — | 6.97 | 51.21 | — | — |
| ⊕ American Funds Washington Mutual R6 | — | 6.86 | 58.07 | — | — |
| ⊕ American Funds SMALLCAP World R6 | — | 6.57 | 64.64 | — | — |
| ⊕ American Funds US Government Sec R6 | — | 6.12 | 70.77 | — | — |

Total Holdings 21

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Samir Mathur since 01-2020
David Hoag since 01-2020
Michelle Black since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

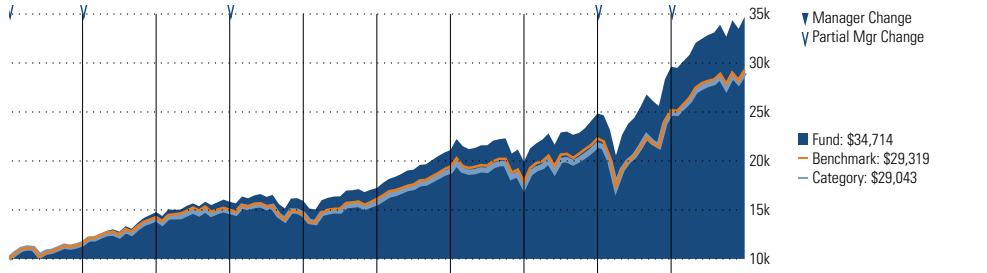
✔ **Performance:** The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.

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

✘ **Style:** The fund has landed in its primary style box — Large Blend — 63.64 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.37 is 47.89% lower than the Target-Date 2045 category average.

Growth of \$10,000



| Year | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | YTD | History |
|-----------------------|-------|-------|------|------|-------|-------|-------|-------|-------|-------|-----------------------|
| Total Return % | 16.80 | 26.51 | 7.09 | 0.64 | 8.27 | 22.44 | -5.58 | 24.68 | 19.21 | 17.18 | Total Return % |
| +/- Benchmark | 0.96 | 3.44 | 1.84 | 3.67 | -2.57 | 1.91 | 2.59 | -0.29 | 6.26 | 0.82 | +/- Benchmark |
| +/- Category | 1.49 | 4.51 | 1.74 | 2.51 | 0.34 | 1.93 | 2.56 | 0.33 | 4.11 | 0.55 | +/- Category |
| Tot Ret % Rank in Cat | 12 | 2 | 13 | 1 | 45 | 8 | 3 | 51 | 4 | 35 | Tot Ret % Rank in Cat |
| # of Funds in Cat | 149 | 186 | 173 | 200 | 198 | 209 | 223 | 234 | 210 | 215 | # of Funds in Cat |
| Turnover % | 3 | 2 | 1 | 5 | 3 | 0 | - | - | 4 | 15 | Turnover % |
| Expense Ratio | - | - | - | - | - | - | - | - | - | - | Expense Ratio |

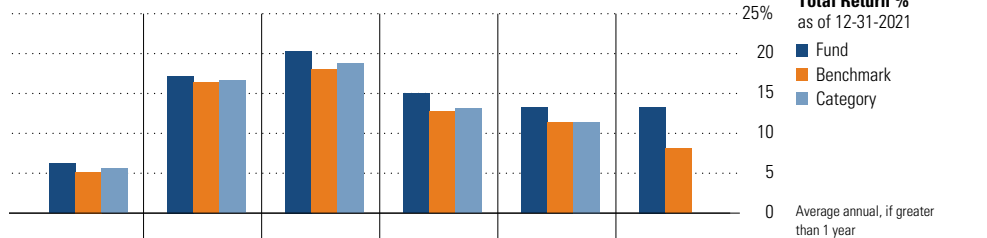
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

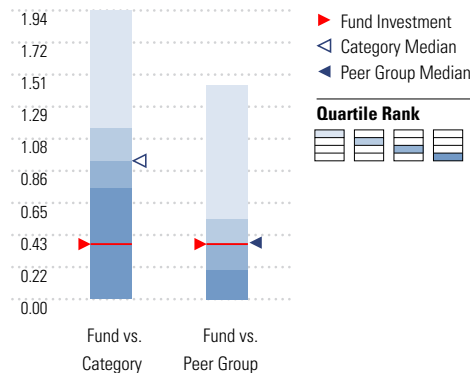
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 11-30-2021 |
| Carbon Risk Score | Low Risk | 09-30-2021 |

Trailing Performance



| Period | 3 Month | 1 Year | 3 year | 5 year | 10 year | Since Inception | Metric |
|------------------------|---------|--------|--------|--------|---------|-----------------|------------------------|
| Fund Return % | 6.22 | 17.18 | 20.32 | 15.02 | 13.25 | 13.29 | Fund Return % |
| Benchmark Return % | 5.16 | 16.36 | 17.99 | 12.70 | 11.36 | 8.14 | Benchmark Return % |
| Category Average % | 5.56 | 16.63 | 18.73 | 13.11 | 11.41 | - | Category Average % |
| % Rank in Category | 23 | 35 | 6 | 1 | 1 | - | % Rank in Category |
| # of Funds in Category | 227 | 215 | 202 | 166 | 85 | - | # of Funds in Category |

Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 3.59 | - | 1.42 |
| Beta | 0.90 | - | 0.95 |
| R-Squared | 97.90 | - | 98.55 |
| Standard Deviation | 14.83 | 16.36 | 15.62 |
| Sharpe Ratio | 1.27 | 1.05 | 1.13 |
| Tracking Error | 2.73 | - | 2.06 |
| Information Ratio | 0.85 | - | 0.46 |
| Up Capture Ratio | 99.86 | - | 98.96 |
| Down Capture Ratio | 86.26 | - | 93.70 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.14 | 18.43 | 20.08 |
| Price/Book Ratio | 3.83 | 2.56 | 2.85 |
| Avg Eff Duration | 5.53 | 11.53 | 6.60 |

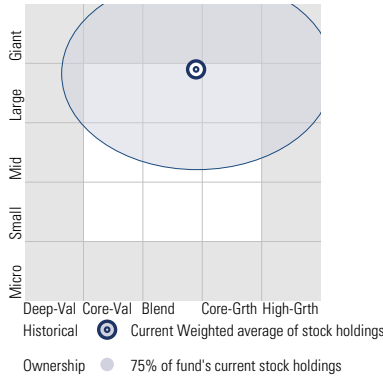
American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category
Target-Date 2045

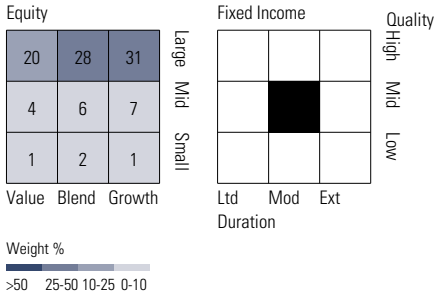
Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 12-31-2021

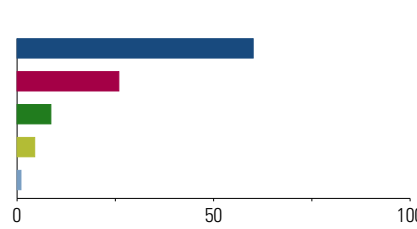
Morningstar Style Box™



Style Breakdown

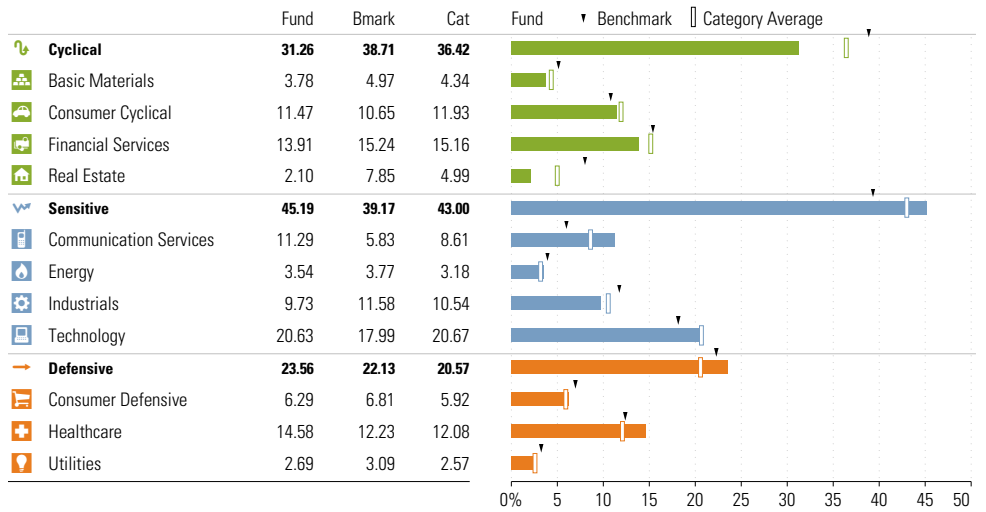


Asset Allocation as of 12-31-2021



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 60.07 | 52.24 |
| Non-US Stocks | 25.89 | 29.89 |
| Bonds | 8.59 | 6.68 |
| Cash | 4.48 | 1.74 |
| Other | 0.98 | 9.43 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds New Perspective R6 | — | 8.15 | 8.15 | — | — |
| ⊕ American Funds Fundamental Invs R6 | — | 7.94 | 16.09 | — | — |
| ⊕ American Funds Washington Mutual R6 | — | 7.89 | 23.98 | — | — |
| ⊕ American Funds Capital World Gr&Inc R6 | — | 7.89 | 31.87 | — | — |
| ⊕ American Funds SMALLCAP World R6 | — | 7.57 | 39.44 | — | — |
| ⊕ American Funds American Balanced R6 | — | 7.41 | 46.85 | — | — |
| ⊕ American Funds American Mutual R6 | — | 7.16 | 54.01 | — | — |
| ⊕ American Funds AMCAP R6 | — | 6.95 | 60.96 | — | — |
| ⊕ American Funds Growth Fund of Amer R6 | — | 6.95 | 67.91 | — | — |
| ⊕ American Funds Global Balanced R6 | — | 4.97 | 72.88 | — | — |

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Samir Mathur since 01-2020
David Hoag since 01-2020
Michelle Black since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

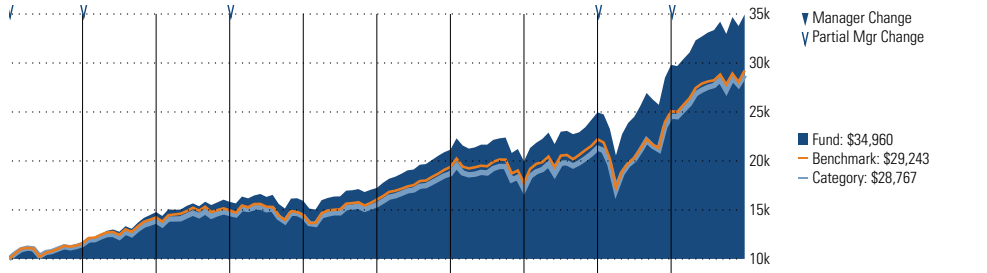
✔ **Performance:** The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

✔ **Net Expense:** The fund's expense ratio of 0.37 is 48.61% lower than the Target-Date 2050 category average.

Growth of \$10,000



| 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | YTD | History |
|-------|-------|------|------|-------|-------|-------|-------|-------|-------|-----------------------|
| 16.72 | 26.65 | 7.02 | 0.65 | 8.33 | 22.61 | -5.61 | 25.04 | 19.42 | 17.27 | Total Return % |
| 0.78 | 3.82 | 2.02 | 3.84 | -2.56 | 1.83 | 2.80 | -0.05 | 6.51 | 0.67 | +/- Benchmark |
| 1.65 | 5.63 | 1.60 | 2.66 | 0.11 | 1.94 | 2.80 | 0.50 | 4.17 | 0.15 | +/- Category |
| 16 | 1 | 18 | 1 | 43 | 8 | 3 | 43 | 6 | 43 | Tot Ret % Rank in Cat |
| 180 | 207 | 196 | 225 | 218 | 233 | 243 | 246 | 220 | 217 | # of Funds in Cat |
| 3 | 2 | 1 | 6 | 2 | 0 | - | - | 4 | 14 | Turnover % |
| - | - | - | - | - | - | - | - | - | - | Expense Ratio |

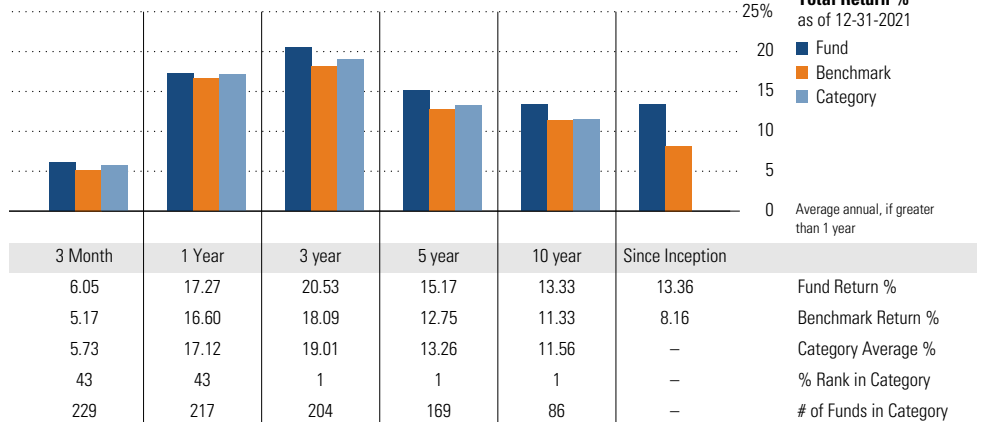
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

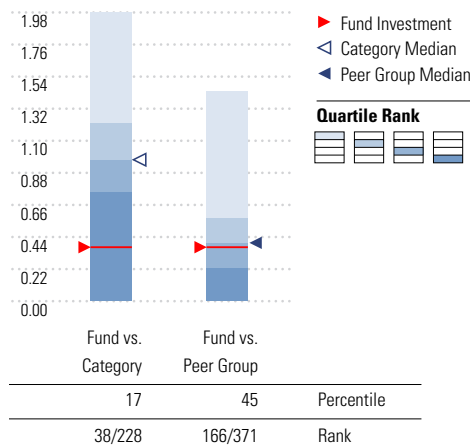
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 3.78 | - | 1.56 |
| Beta | 0.89 | - | 0.95 |
| R-Squared | 97.61 | - | 98.48 |
| Standard Deviation | 15.05 | 16.69 | 15.93 |
| Sharpe Ratio | 1.27 | 1.03 | 1.12 |
| Tracking Error | 2.95 | - | 2.08 |
| Information Ratio | 0.83 | - | 0.48 |
| Up Capture Ratio | 99.80 | - | 99.27 |
| Down Capture Ratio | 85.85 | - | 93.61 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.43 | 18.28 | 19.97 |
| Price/Book Ratio | 3.90 | 2.53 | 2.83 |
| Avg Eff Duration | 5.53 | - | 6.55 |

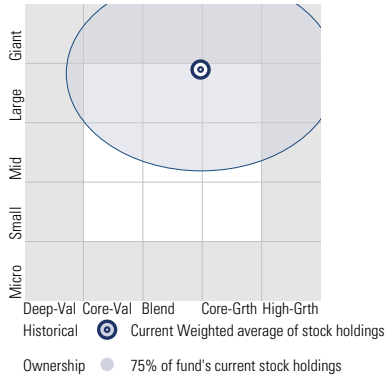
American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category
Target-Date 2050

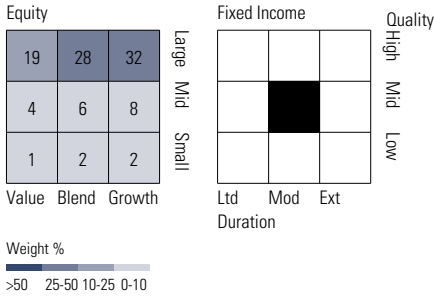
Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 12-31-2021

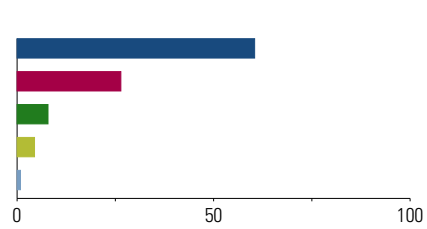
Morningstar Style Box™



Style Breakdown

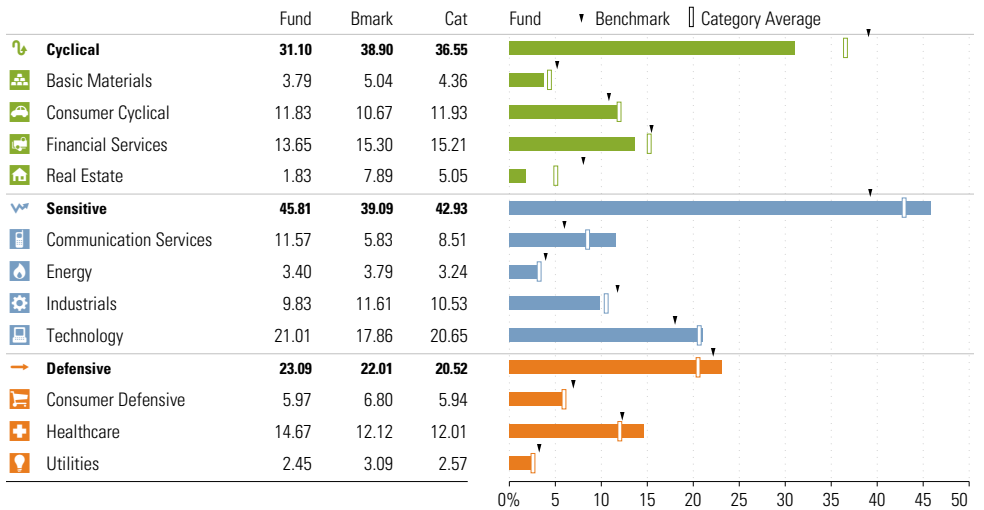


Asset Allocation as of 12-31-2021



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 60.44 | 54.14 |
| Non-US Stocks | 26.40 | 31.39 |
| Bonds | 7.86 | 5.50 |
| Cash | 4.43 | 1.41 |
| Other | 0.86 | 7.55 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds New Perspective R6 | — | 8.93 | 8.93 | — | — |
| ⊕ American Funds Fundamental Invs R6 | — | 8.63 | 17.56 | — | — |
| ⊕ American Funds Capital World Gr&Inc R6 | — | 8.57 | 26.13 | — | — |
| ⊕ American Funds SMALLCAP World R6 | — | 8.55 | 34.68 | — | — |
| ⊕ American Funds Washington Mutual R6 | — | 8.22 | 42.90 | — | — |
| ⊕ American Funds AMCAP R6 | — | 6.93 | 49.83 | — | — |
| ⊕ American Funds Growth Fund of Amer R6 | — | 6.93 | 56.76 | — | — |
| ⊕ American Funds American Mutual R6 | — | 6.57 | 63.33 | — | — |
| ⊕ American Funds American Balanced R6 | — | 6.46 | 69.79 | — | — |
| ⊖ American Funds Invmt Co of Amer R6 | — | 5.66 | 75.44 | — | — |

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

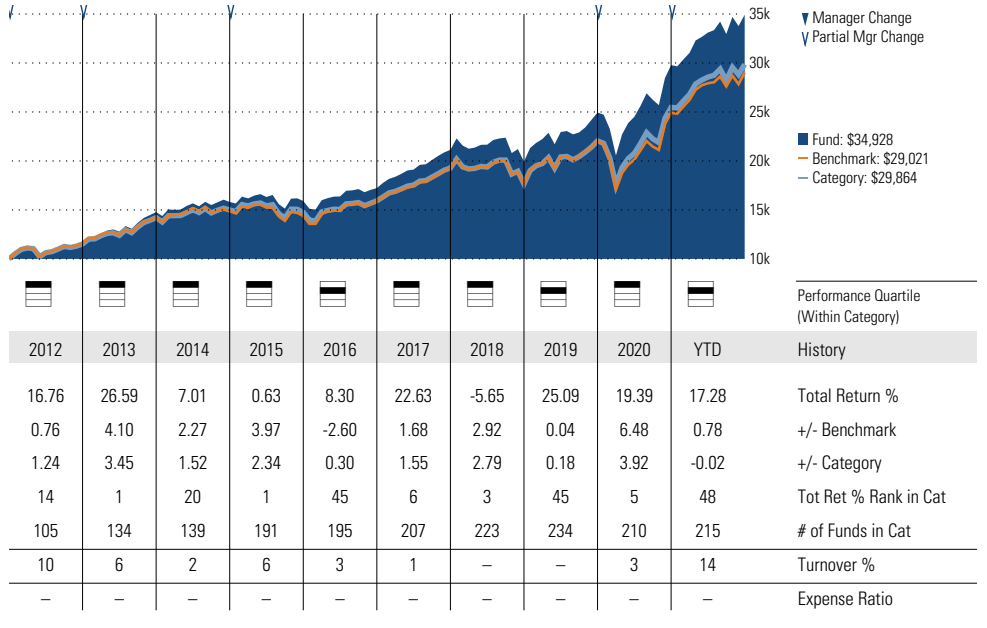
✔ **Performance:** The fund has finished in the Target-Date 2055 category's top three quartiles in 10 of the 10 years it's been in existence.

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

✘ **Style:** The fund has landed in its primary style box — Large Growth — 63.64 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 46.48% lower than the Target-Date 2055 category average.

Growth of \$10,000



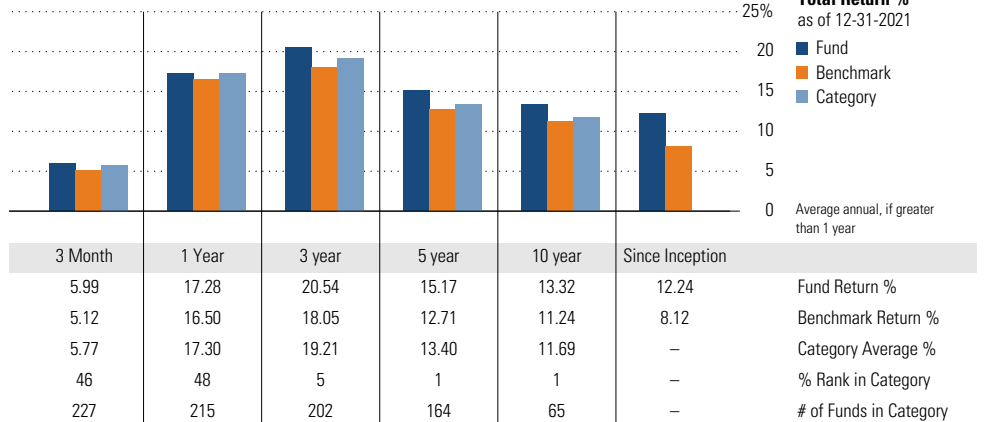
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

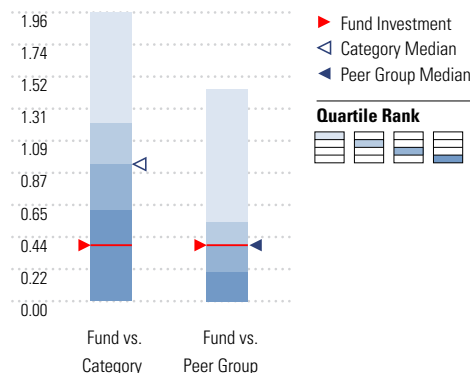
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 3.90 | - | 1.68 |
| Beta | 0.89 | - | 0.95 |
| R-Squared | 97.49 | - | 98.43 |
| Standard Deviation | 15.05 | 16.78 | 16.07 |
| Sharpe Ratio | 1.27 | 1.03 | 1.12 |
| Tracking Error | 3.06 | - | 2.10 |
| Information Ratio | 0.82 | - | 0.56 |
| Up Capture Ratio | 99.69 | - | 99.94 |
| Down Capture Ratio | 85.42 | - | 93.93 |

Portfolio Metrics

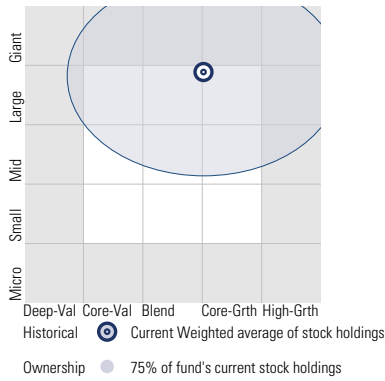
| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.58 | 18.14 | 19.70 |
| Price/Book Ratio | 3.95 | 2.50 | 2.77 |
| Avg Eff Duration | 5.54 | - | 6.64 |

American Funds 2055 Trgt Date Retire R6 RFKTX

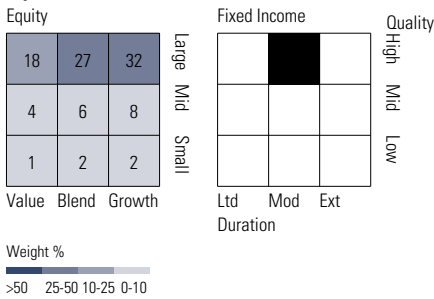
Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

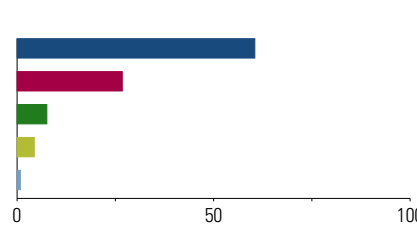
Style Analysis as of 12-31-2021
Morningstar Style Box™



Style Breakdown

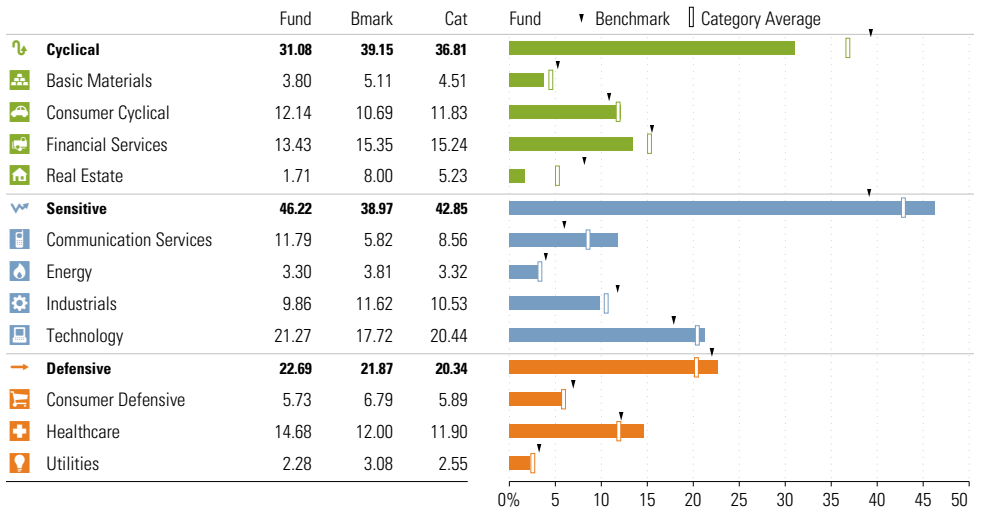


Asset Allocation as of 12-31-2021



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 60.49 | 54.17 |
| Non-US Stocks | 26.76 | 34.51 |
| Bonds | 7.57 | 4.53 |
| Cash | 4.37 | 1.52 |
| Other | 0.82 | 5.27 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds SMALLCAP World R6 | - | 9.60 | 9.60 | - | - |
| ⊕ American Funds New Perspective R6 | - | 9.57 | 19.18 | - | - |
| ⊕ American Funds Fundamental Invs R6 | - | 8.99 | 28.17 | - | - |
| ⊖ American Funds Capital World Gr&Inc R6 | - | 8.93 | 37.10 | - | - |
| ⊕ American Funds Washington Mutual R6 | - | 8.15 | 45.26 | - | - |
| ⊕ American Funds AMCAP R6 | - | 6.97 | 52.22 | - | - |
| ⊕ American Funds Growth Fund of Amer R6 | - | 6.95 | 59.18 | - | - |
| ⊖ American Funds Invmt Co of Amer R6 | - | 6.62 | 65.80 | - | - |
| ⊕ American Funds American Balanced R6 | - | 6.05 | 71.84 | - | - |
| ⊕ American Funds Global Balanced R6 | - | 5.96 | 77.81 | - | - |

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Bradley Vogt since 03-2015
Joanna Jonsson since 03-2015
Wesley Phoa since 03-2015
David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2060 category's top three quartiles in 6 of the 6 years it's been in existence.

✔ **Management:** The fund's management has been in place for 6.77 years.

✘ **Style:** The fund has landed in its primary style box — Large Growth — 63.64 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 47.22% lower than the Target-Date 2060 category average.

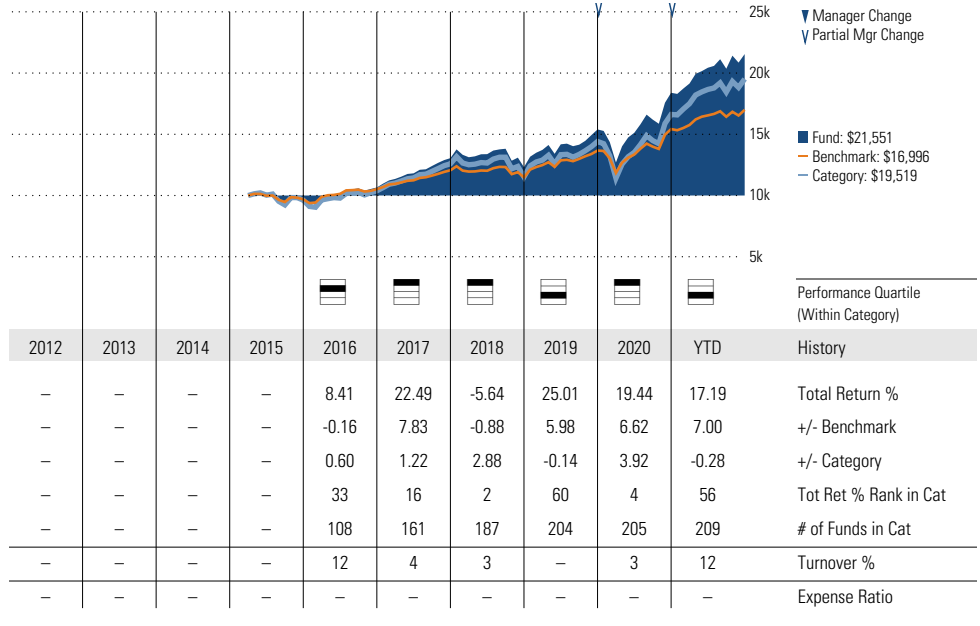
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

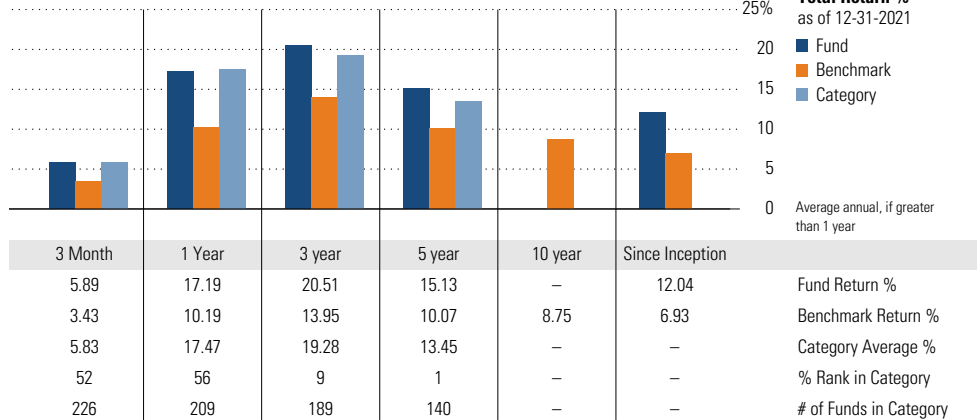
ESG Metrics

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

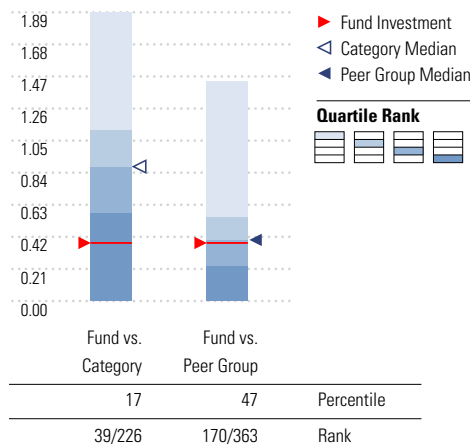
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 1.21 | - | -1.18 |
| Beta | 1.36 | - | 1.47 |
| R-Squared | 97.82 | - | 97.94 |
| Standard Deviation | 15.03 | 10.91 | 16.20 |
| Sharpe Ratio | 1.27 | 1.18 | 1.12 |
| Tracking Error | 4.54 | - | 5.64 |
| Information Ratio | 1.44 | - | 0.94 |
| Up Capture Ratio | 143.10 | - | 144.58 |
| Down Capture Ratio | 140.87 | - | 156.44 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.60 | 17.96 | 19.81 |
| Price/Book Ratio | 3.96 | 2.46 | 2.84 |
| Avg Eff Duration | 5.54 | 6.79 | 6.51 |

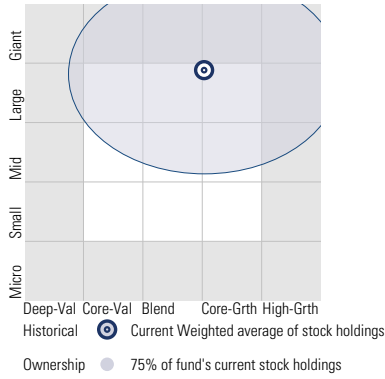
American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category
Target-Date 2060

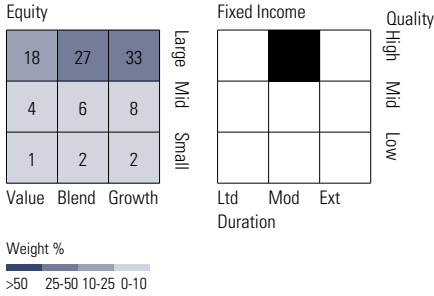
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2021

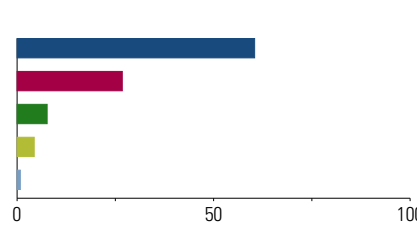
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2021



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 60.44 | 54.92 |
| Non-US Stocks | 26.76 | 33.94 |
| Bonds | 7.64 | 5.31 |
| Cash | 4.35 | 2.14 |
| Other | 0.82 | 3.68 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 31.11 | 38.62 | 36.04 | | | |
| Basic Materials | 3.80 | 5.07 | 4.48 | | | |
| Consumer Cyclical | 12.25 | 10.38 | 11.98 | | | |
| Financial Services | 13.36 | 15.53 | 15.04 | | | |
| Real Estate | 1.70 | 7.64 | 4.54 | | | |
| Sensitive | 46.30 | 38.79 | 43.45 | | | |
| Communication Services | 11.83 | 5.90 | 8.82 | | | |
| Energy | 3.28 | 3.96 | 3.39 | | | |
| Industrials | 9.88 | 11.42 | 10.48 | | | |
| Technology | 21.31 | 17.51 | 20.76 | | | |
| Defensive | 22.59 | 22.58 | 20.50 | | | |
| Consumer Defensive | 5.68 | 7.23 | 5.95 | | | |
| Healthcare | 14.66 | 11.97 | 12.04 | | | |
| Utilities | 2.25 | 3.38 | 2.51 | | | |

Top 10 Holdings as of 12-31-2021

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds SMALLCAP World R6 | — | 10.01 | 10.01 | — | — |
| ⊕ American Funds New Perspective R6 | — | 10.00 | 20.00 | — | — |
| ⊕ American Funds Fundamental Invs R6 | — | 8.93 | 28.93 | — | — |
| ⊕ American Funds Capital World Gr&Inc R6 | — | 8.90 | 37.83 | — | — |
| ⊕ American Funds Washington Mutual R6 | — | 8.13 | 45.96 | — | — |
| ⊕ American Funds AMCAP R6 | — | 7.00 | 52.96 | — | — |
| ⊕ American Funds Growth Fund of Amer R6 | — | 7.00 | 59.95 | — | — |
| ⊖ American Funds Invmt Co of Amer R6 | — | 6.96 | 66.91 | — | — |
| ⊕ American Funds Global Balanced R6 | — | 6.01 | 72.92 | — | — |
| ⊕ American Funds American Balanced R6 | — | 6.00 | 78.92 | — | — |

Total Holdings 16

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Joanna Jonsson since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Bradley Vogt since 01-2020
David Hoag since 01-2020
Wesley Phoa since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

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

✗ **Management:** The fund's management team has been in place for less than three years.

✗ **Style:** The fund has landed in its primary style box — Large Growth — 57.14 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 46.48% lower than the Target-Date 2065+ category average.

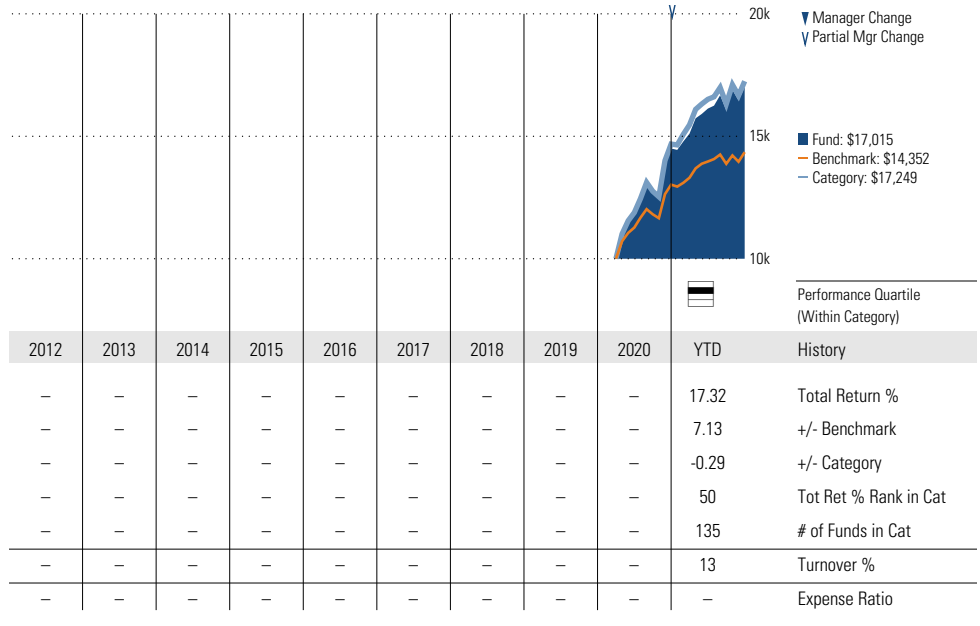
Morningstar Investment Management LLC Analysis

This fund also fails our manager tenure screen only because it is a newly inception share vintage of the target-date series.

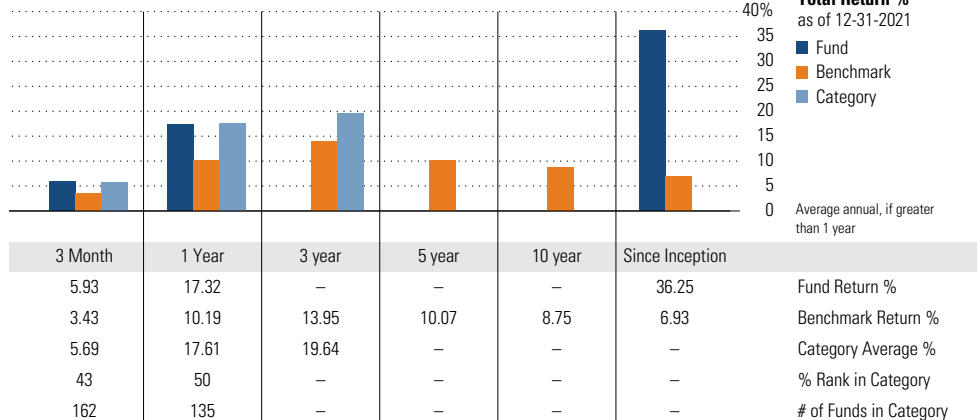
ESG Metrics

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

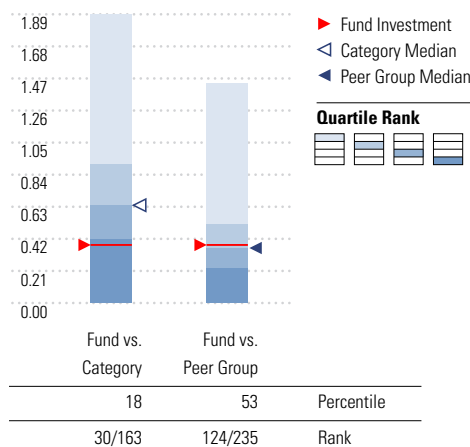
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|------|-------|--------|
| Alpha | - | - | -1.51 |
| Beta | - | - | 1.53 |
| R-Squared | - | - | 98.02 |
| Standard Deviation | - | 10.91 | 16.83 |
| Sharpe Ratio | - | 1.18 | 1.10 |
| Tracking Error | - | - | 6.23 |
| Information Ratio | - | - | 0.92 |
| Up Capture Ratio | - | - | 148.16 |
| Down Capture Ratio | - | - | 160.92 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.61 | 17.96 | 18.85 |
| Price/Book Ratio | 3.96 | 2.46 | 2.63 |
| Avg Eff Duration | 5.54 | 6.79 | 6.56 |

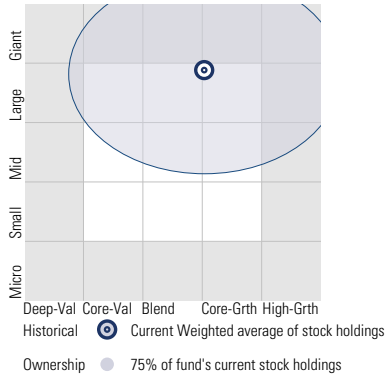
American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category
Target-Date 2065+

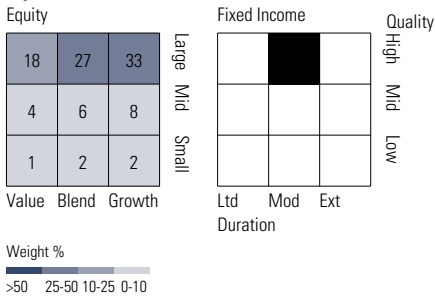
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2021

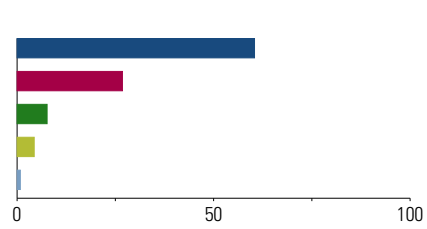
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2021



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 60.41 | 46.42 |
| Non-US Stocks | 26.80 | 38.57 |
| Bonds | 7.63 | 7.50 |
| Cash | 4.35 | 2.10 |
| Other | 0.82 | 5.42 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 31.11 | 38.62 | 36.60 | | | |
| Basic Materials | 3.80 | 5.07 | 4.97 | | | |
| Consumer Cyclical | 12.27 | 10.38 | 11.97 | | | |
| Financial Services | 13.34 | 15.53 | 15.29 | | | |
| Real Estate | 1.70 | 7.64 | 4.37 | | | |
| Sensitive | 46.33 | 38.79 | 42.97 | | | |
| Communication Services | 11.85 | 5.90 | 8.29 | | | |
| Energy | 3.28 | 3.96 | 3.61 | | | |
| Industrials | 9.87 | 11.42 | 10.84 | | | |
| Technology | 21.33 | 17.51 | 20.23 | | | |
| Defensive | 22.57 | 22.58 | 20.43 | | | |
| Consumer Defensive | 5.68 | 7.23 | 6.34 | | | |
| Healthcare | 14.65 | 11.97 | 11.53 | | | |
| Utilities | 2.24 | 3.38 | 2.56 | | | |

Top 10 Holdings as of 12-31-2021

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds New Perspective R6 | — | 10.00 | 10.00 | — | — |
| ⊕ American Funds SMALLCAP World R6 | — | 10.00 | 20.00 | — | — |
| ⊕ American Funds Fundamental Invs R6 | — | 9.00 | 29.00 | — | — |
| ⊕ American Funds Capital World Gr&Inc R6 | — | 9.00 | 38.01 | — | — |
| ⊕ American Funds Washington Mutual R6 | — | 8.00 | 46.01 | — | — |
| ⊕ American Funds AMCAP R6 | — | 7.00 | 53.01 | — | — |
| ⊕ American Funds Growth Fund of Amer R6 | — | 7.00 | 60.01 | — | — |
| ⊕ American Funds Invmt Co of Amer R6 | — | 7.00 | 67.01 | — | — |
| ⊕ American Funds American Balanced R6 | — | 6.00 | 73.01 | — | — |
| ⊕ American Funds Global Balanced R6 | — | 6.00 | 79.01 | — | — |

Total Holdings 16

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds American Balanced R6 RLBGX

Morningstar Category
Allocation--50% to 70%
Equity

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
 Ritchie Tuazon since 10-2020

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 23.01 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 0.26 is 74.76% lower than the Allocation--50% to 70% Equity category average.

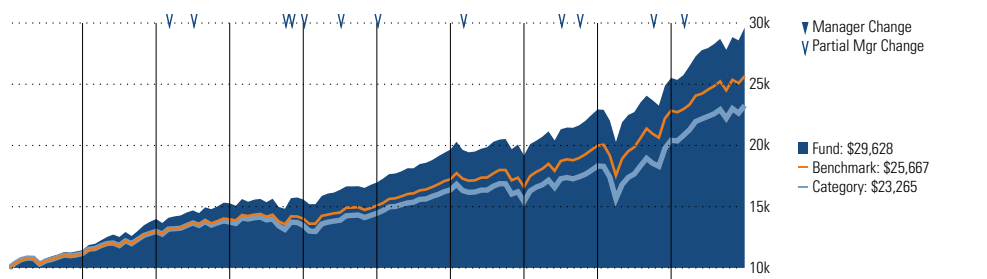
Morningstar Investment Management LLC Analysis

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

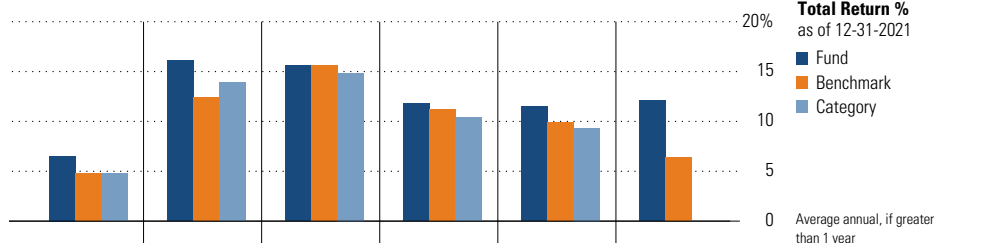
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| ESG Commitment | 1-Low | 12-16-2021 |
| Sustainability Rating | 3 | 11-30-2021 |
| Carbon Risk Score | Low Risk | 09-30-2021 |

Growth of \$10,000



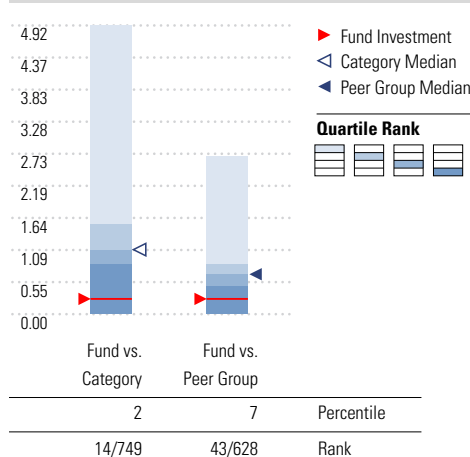
| Year | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | YTD | Performance Quartile (Within Category) |
|---------------|-------|-------|------|------|------|-------|-------|-------|-------|-------|--|
| Fund | 14.57 | 22.12 | 9.22 | 2.03 | 8.90 | 15.84 | -2.42 | 19.55 | 11.22 | 16.11 | History |
| Benchmark | 3.10 | 5.59 | 1.65 | 1.67 | 1.30 | 1.56 | 1.24 | -0.78 | -3.04 | 3.74 | Total Return % |
| Category | 2.85 | 5.64 | 3.01 | 3.96 | 1.56 | 2.63 | 3.34 | 0.32 | -0.50 | 2.22 | +/- Benchmark |
| Managers | 9 | 5 | 16 | 3 | 20 | 15 | 8 | 48 | 57 | 28 | +/- Category |
| Funds | 746 | 786 | 758 | 806 | 759 | 735 | 751 | 725 | 698 | 711 | Tot Ret % Rank in Cat |
| Turnover | 54 | 55 | 68 | 82 | 79 | 95 | 72 | 104 | 176 | - | # of Funds in Cat |
| Expense Ratio | - | - | 0.29 | 0.29 | 0.29 | 0.28 | 0.28 | 0.27 | 0.26 | - | Turnover % |

Trailing Performance



| Period | 3 Month | 1 Year | 3 year | 5 year | 10 year | Since Inception | Metric |
|-----------|---------|--------|--------|--------|---------|-----------------|------------------------|
| Fund | 6.54 | 16.11 | 15.58 | 11.78 | 11.47 | 12.10 | Fund Return % |
| Benchmark | 4.74 | 12.37 | 15.61 | 11.21 | 9.88 | 6.37 | Benchmark Return % |
| Category | 4.79 | 13.89 | 14.85 | 10.39 | 9.33 | - | Category Average % |
| Funds | 20 | 28 | 41 | 24 | 10 | - | % Rank in Category |
| Funds | 736 | 711 | 666 | 602 | 434 | - | # of Funds in Category |

Net Expense



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

3-Year Risk Metrics

| Metric | 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

| Metric | 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%

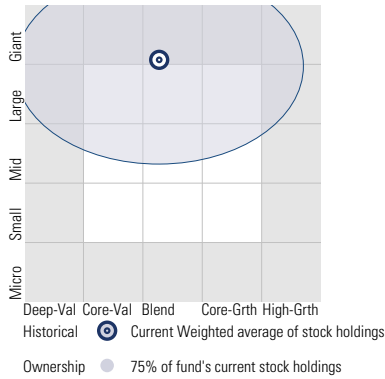
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

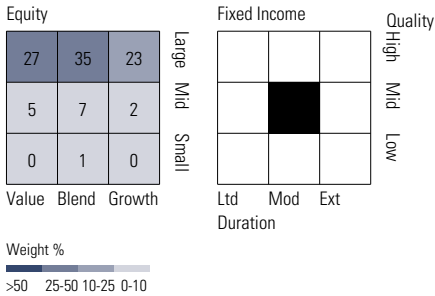
Equity

Style Analysis as of 12-31-2021

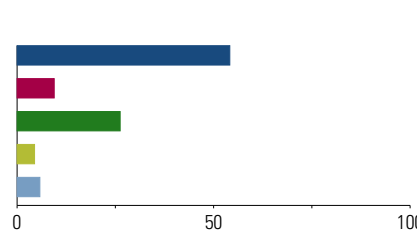
Morningstar Style Box™



Style Breakdown

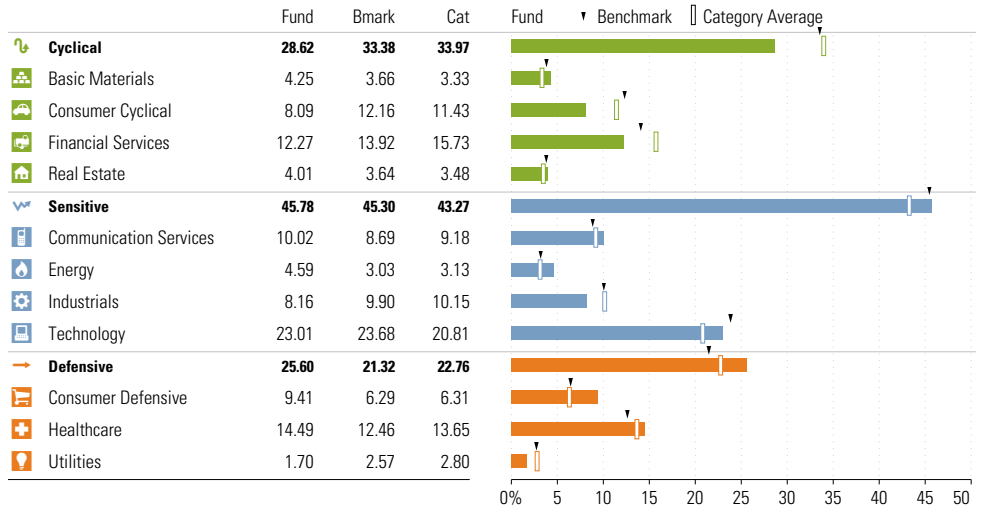


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



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 | — | — |
| Microsoft Corp | — | 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 Liabilities | — | 2.21 | 23.75 | — | — |
| Philip Morris International Inc | — | 1.68 | 25.43 | 20.67 | Consumer Defensive |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | — | 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 Europacific Growth R6 RERGX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 20.6 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.46 is 56.6% lower than the Foreign Large Growth category average.

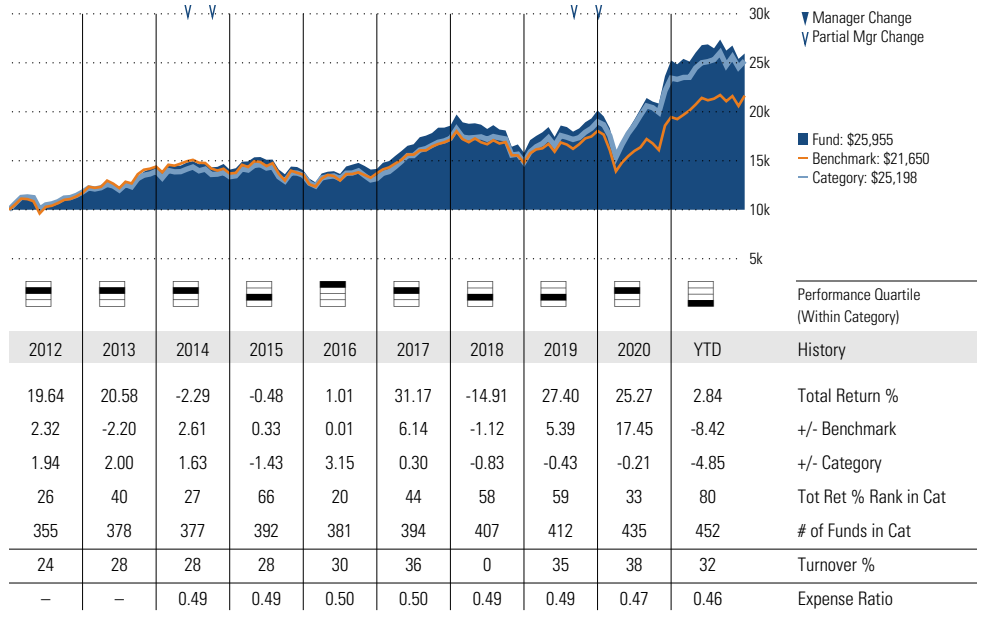
Morningstar Investment Management LLC Analysis

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.

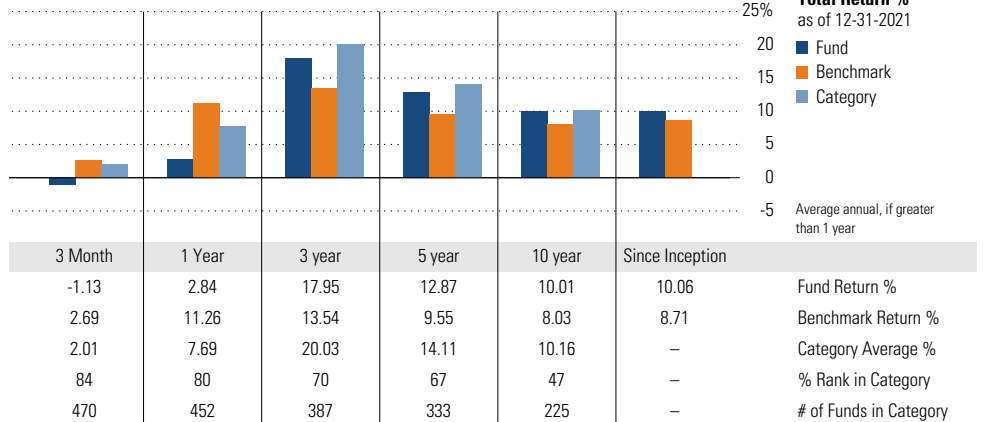
ESG Metrics

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

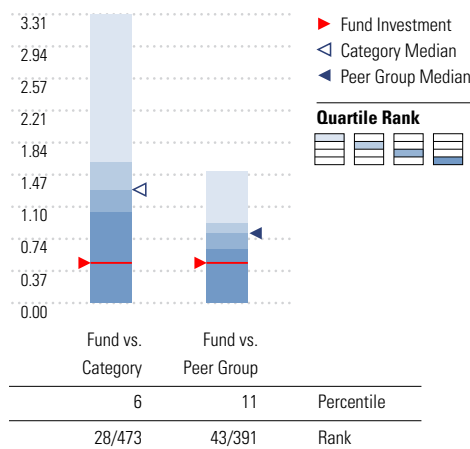
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 4.17 | - | 7.05 |
| Beta | 0.99 | - | 0.88 |
| R-Squared | 89.79 | - | 82.00 |
| Standard Deviation | 17.88 | 17.16 | 16.68 |
| Sharpe Ratio | 0.97 | 0.78 | 1.12 |
| Tracking Error | 5.72 | - | 7.43 |
| Information Ratio | 0.77 | - | 0.84 |
| Up Capture Ratio | 108.94 | - | 106.78 |
| Down Capture Ratio | 93.12 | - | 81.06 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.65 | 16.51 | 25.03 |
| Price/Book Ratio | 2.85 | 1.86 | 3.67 |
| Geom Avg Mkt Cap \$B | 61.49 | 49.49 | 60.75 |
| ROE | 18.72 | 17.65 | 20.73 |

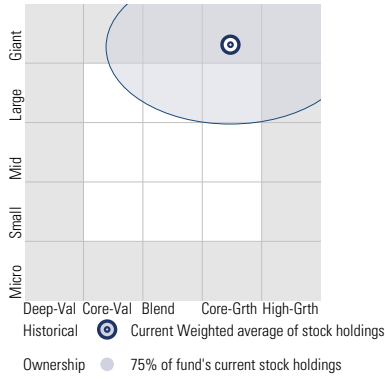
American Funds Europacific Growth R6 RERGX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 12-31-2021

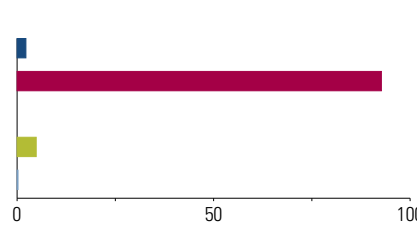
Morningstar Style Box™



Style Breakdown

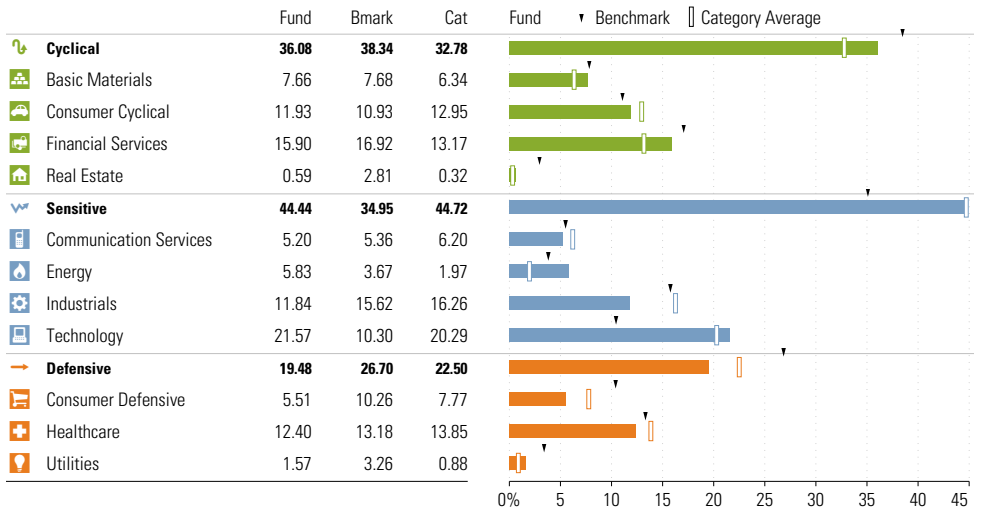


Asset Allocation as of 12-31-2021



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 2.24 | 7.95 |
| Non-US Stocks | 92.69 | 89.04 |
| Bonds | 0.00 | 0.02 |
| Cash | 4.86 | 2.50 |
| Other | 0.23 | 0.49 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021



World Regions % Equity 12-31-2021



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 37.75 | 29.03 | Americas | 13.65 | 14.89 | Greater Europe | 48.60 | 56.08 | Developed Markets | 77.71 |
| Japan | 11.26 | 11.96 | North America | 8.26 | 12.71 | United Kingdom | 6.88 | 9.52 | Emerging Markets | 22.29 |
| Australasia | 1.73 | 1.33 | Central/Latin | 5.39 | 2.18 | W euro-ex UK | 39.42 | 44.90 | Not Available | 0.00 |
| Asia-4 Tigers | 9.19 | 6.95 | | | | Emrgng Europe | 1.17 | 0.67 | | |
| Asia-ex 4 Tigers | 15.57 | 8.79 | | | | Africa | 1.13 | 0.99 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 12-31-2021

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Capital Group Central Cash Fund | 5.17 | 5.17 | — | — |
| ⊖ ASML Holding NV | 4.04 | 9.22 | 78.48 | Technology |
| ⊕ Reliance Industries Ltd | 2.58 | 11.80 | 19.60 | Energy |
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 2.53 | 14.32 | 18.02 | Technology |
| ⊖ LVMH Moët Hennessy Louis Vuitton SE | 2.25 | 16.57 | 43.67 | Consumer Cyclical |
| ⊕ Shopify Inc Registered Shs -A- Subord Vtg | 1.67 | 18.24 | 21.18 | Technology |
| ⊖ Keyence Corp | 1.57 | 19.81 | 24.93 | Technology |
| ⊖ Airbus SE | 1.57 | 21.38 | 25.15 | Industrials |
| ⊖ Sika AG | 1.54 | 22.92 | 57.91 | Basic Materials |
| ⊖ MercadoLibre Inc | 1.54 | 24.46 | -19.51 | Consumer Cyclical |

Total Holdings 403

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

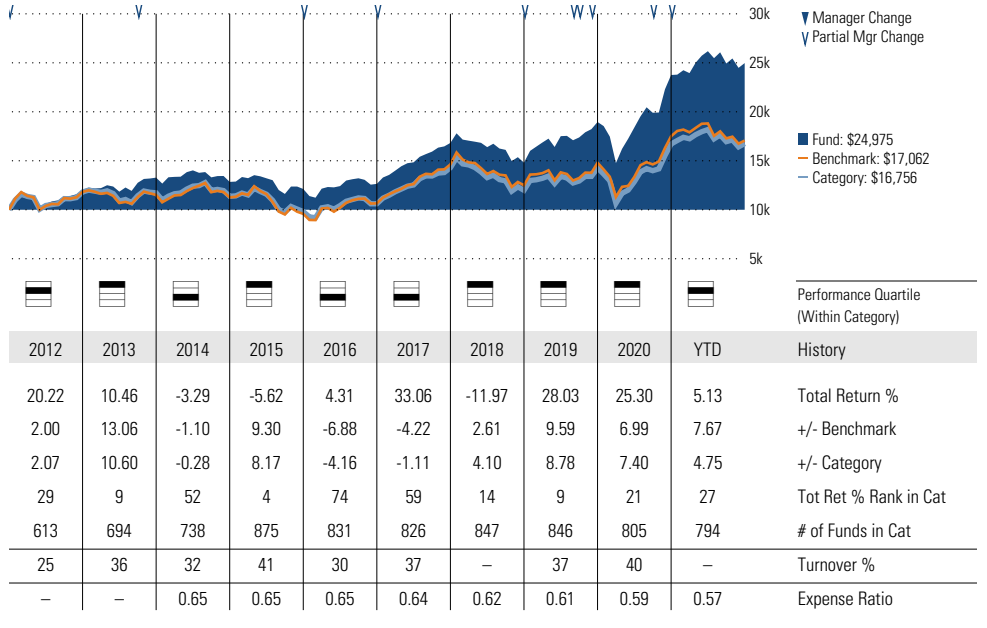
Morningstar Investment Management LLC Analysis

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.

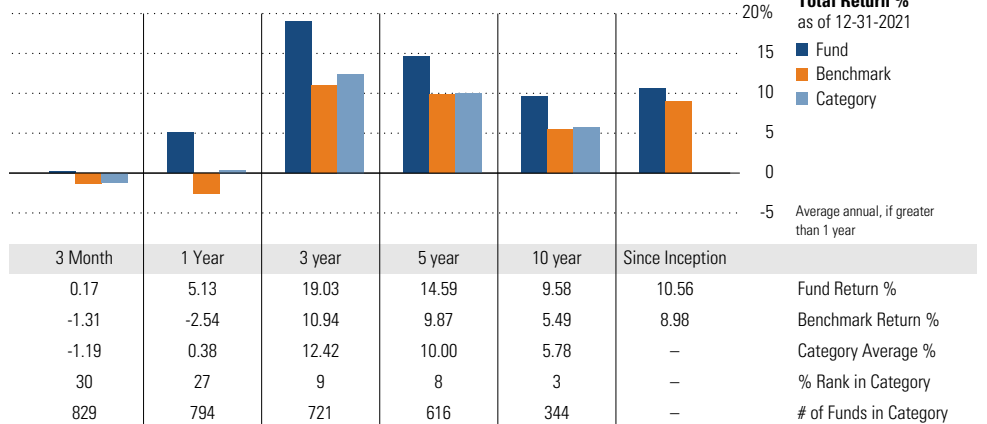
ESG Metrics

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

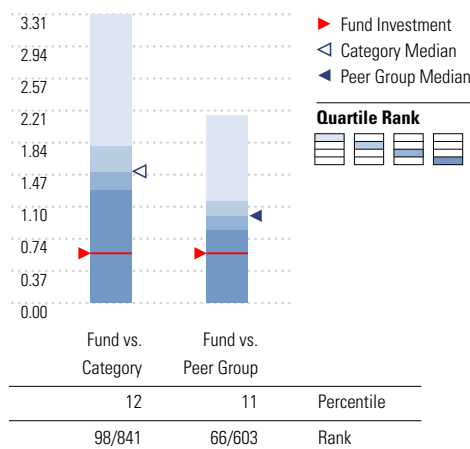
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 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

| Metric | 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 |

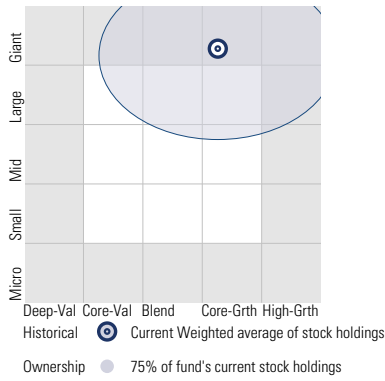
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

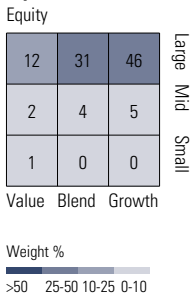
Morningstar Index
MSCI EM NR USD

Style Analysis as of 12-31-2021

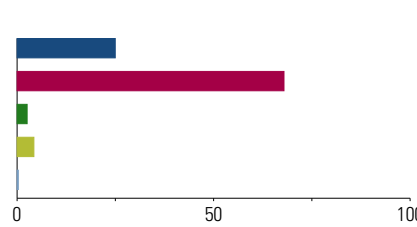
Morningstar Style Box™



Style Breakdown

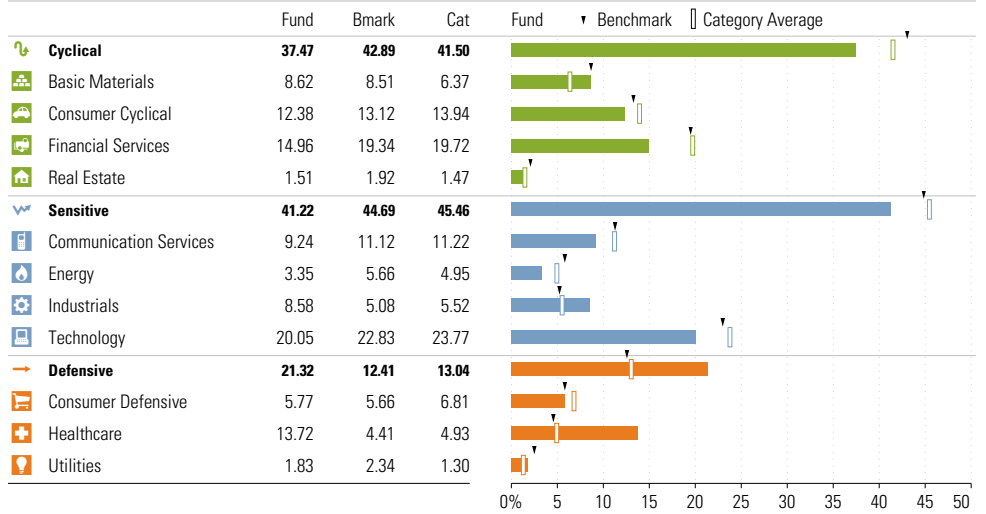


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



World Regions % Equity 12-31-2021



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 39.39 | 73.88 | Americas | 37.45 | 12.03 | Greater Europe | 23.15 | 14.08 | Developed Markets | 61.07 |
| Japan | 2.94 | 0.13 | North America | 28.88 | 3.05 | United Kingdom | 2.55 | 0.83 | Emerging Markets | 38.93 |
| Australasia | 0.88 | 0.05 | Central/Latin | 8.57 | 8.98 | W euro-ex UK | 17.20 | 2.29 | Not Available | 0.00 |
| Asia-4 Tigers | 8.05 | 27.34 | | | | Emrgng Europe | 1.79 | 6.62 | | |
| Asia-ex 4 Tigers | 27.52 | 46.36 | | | | Africa | 1.61 | 4.34 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 12-31-2021

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| Capital Group Central Cash Fund | 4.21 | 4.21 | - | - |
| Microsoft Corp | 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 |
| Kweichow Moutai Co Ltd Class A | 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

BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 4.88 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.44 is 27.87% lower than the Inflation-Protected Bond category average.

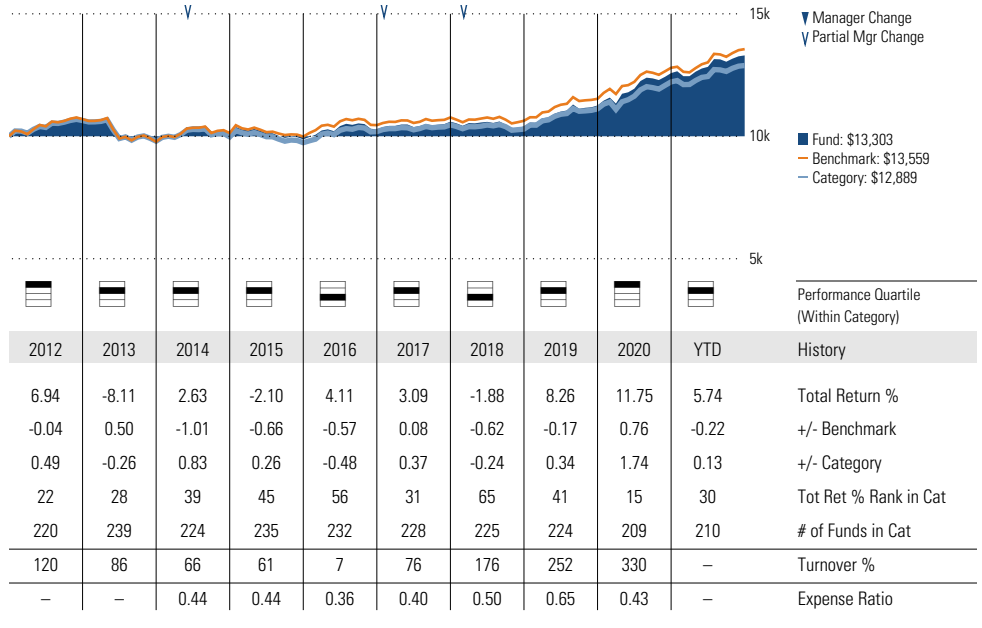
Morningstar Investment Management LLC Analysis

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

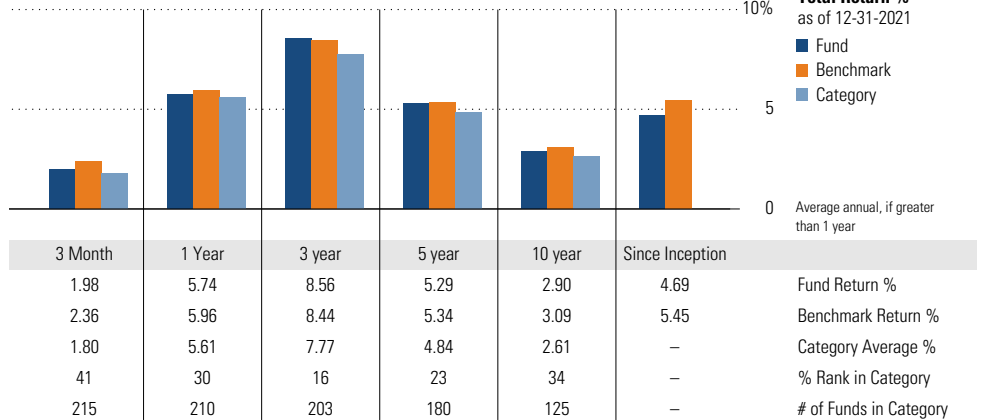
ESG Metrics

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

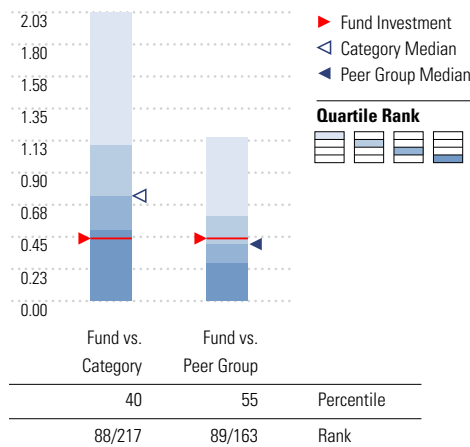
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -0.05 | - | -0.07 |
| Beta | 1.02 | - | 0.90 |
| R-Squared | 96.46 | - | 76.48 |
| Standard Deviation | 4.05 | 3.90 | 4.22 |
| Sharpe Ratio | 1.85 | 1.90 | 1.65 |
| Tracking Error | 0.77 | - | 2.21 |
| Information Ratio | 0.15 | - | -0.60 |
| Up Capture Ratio | 101.44 | - | 90.34 |
| Down Capture Ratio | 101.80 | - | 95.16 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.91 | 4.52 | 6.06 |
| Avg Eff Maturity | 8.72 | - | 7.06 |

BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

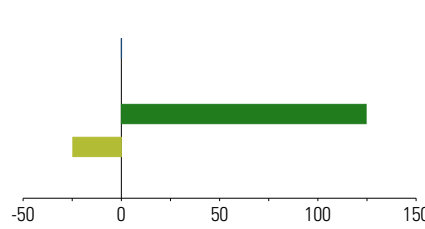
Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 12-31-2021

Style Breakdown



Asset Allocation as of 12-31-2021

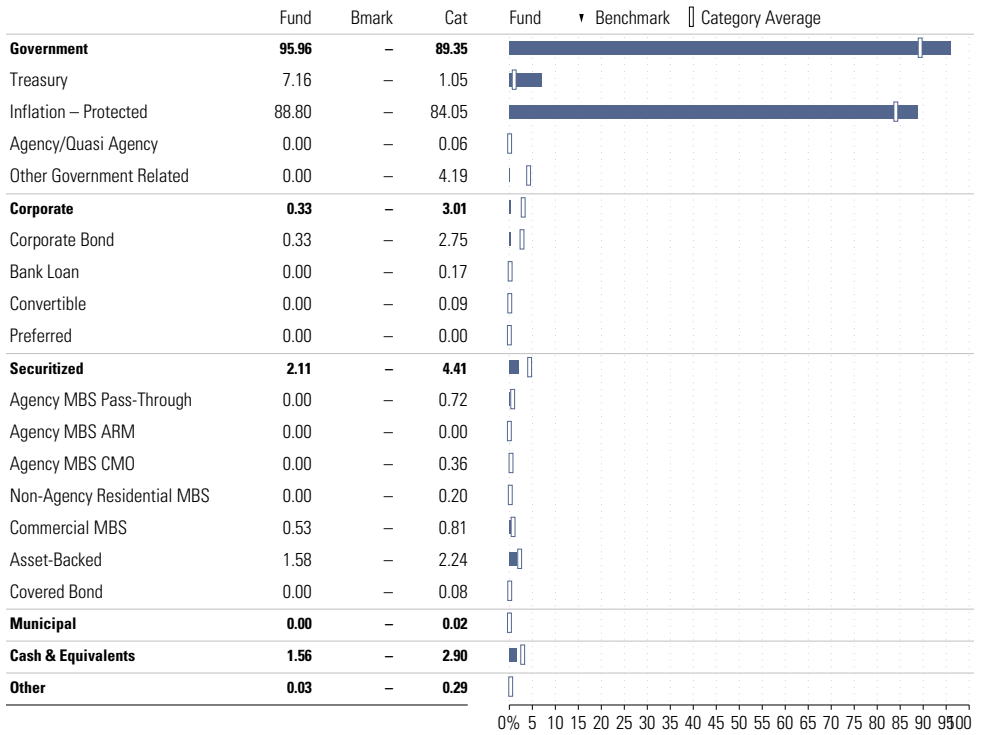


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.11 | 0.05 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 124.56 | 99.03 |
| Cash | -24.68 | 0.24 |
| Other | 0.00 | 0.67 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 92.52 | 0.00 | 89.25 |
| AA | 0.12 | 99.60 | 6.41 |
| A | 5.28 | 0.00 | 1.27 |
| BBB | 0.78 | 0.00 | 1.83 |
| BB | 0.15 | 0.00 | 0.28 |
| B | 0.00 | 0.00 | 0.10 |
| Below B | 0.00 | 0.00 | 0.06 |
| Not Rated | 1.15 | 0.40 | 0.80 |

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ Rrp Treasury (Cpi) Note | - | 21.84 | 21.84 | - |
| ⊕ United States Treasury Notes 0.125% | 01-2023 | 17.71 | 39.55 | - |
| ⊕ United States Treasury Notes 0.125% | 10-2026 | 5.45 | 45.00 | - |
| ⊕ Rrp Treasury Note | - | 4.83 | 49.83 | - |
| ⊕ United States Treasury Notes 0.125% | 01-2030 | 4.05 | 53.88 | - |
| ⊖ United States Treasury Notes 0.125% | 07-2031 | 3.59 | 57.47 | - |
| ⊕ United States Treasury Notes 0.375% | 07-2023 | 3.54 | 61.02 | - |
| ⊖ United States Treasury Notes 0.625% | 01-2024 | 3.45 | 64.47 | - |
| ⊕ United States Treasury Notes 0.375% | 07-2025 | 3.21 | 67.68 | - |
| ⊕ United States Treasury Notes 0.125% | 07-2030 | 3.17 | 70.85 | - |

Total Holdings 201

⊕ Increase ⊖ Decrease ✱ New to Portfolio

JPMorgan US Equity R6 JUEMX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Scott Davis since 08-2014
David Small since 07-2016
Shilpee Raina since 11-2021

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 7.38 years.

✗ **Style:** The fund has landed in its primary style box — Large Blend — 47.06 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.44 is 45.68% lower than the Large Blend category average.

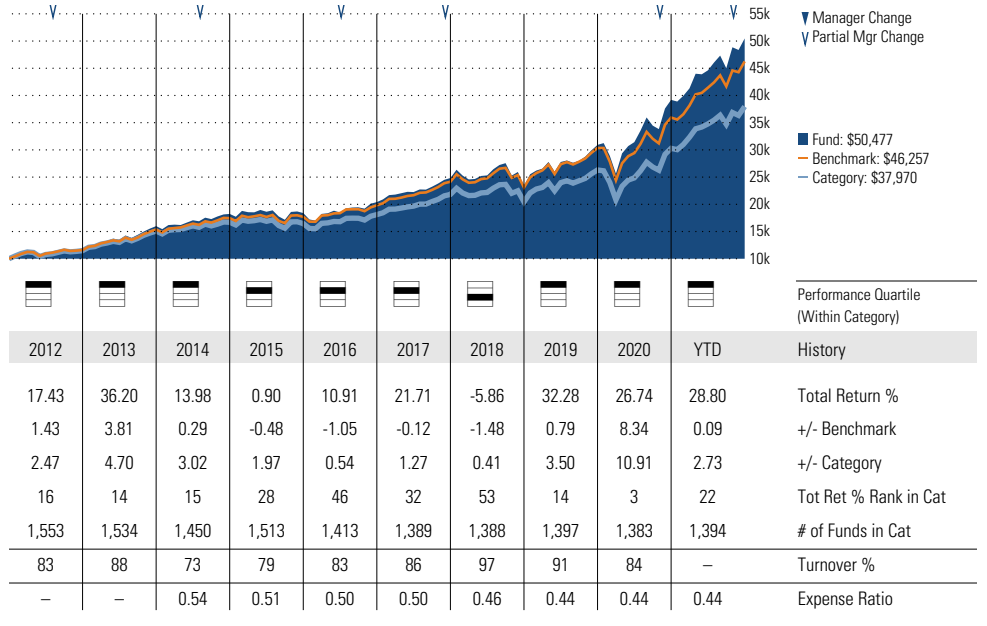
Morningstar Investment Management LLC Analysis

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.

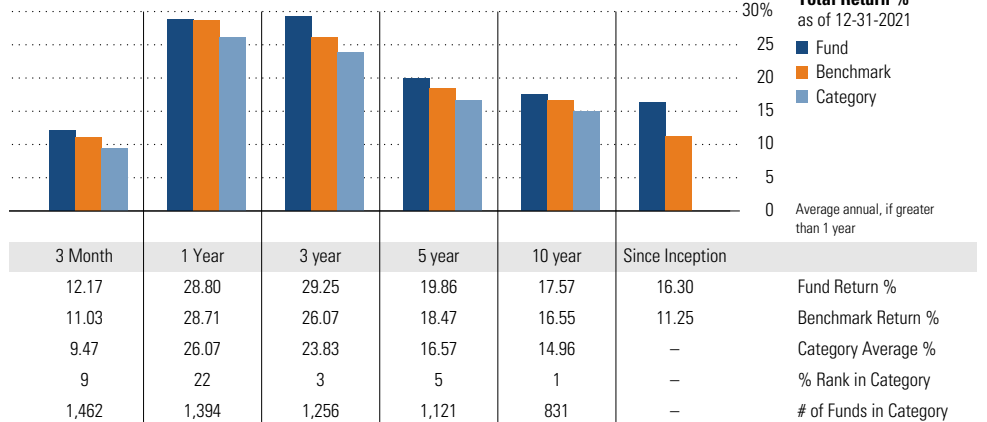
ESG Metrics

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

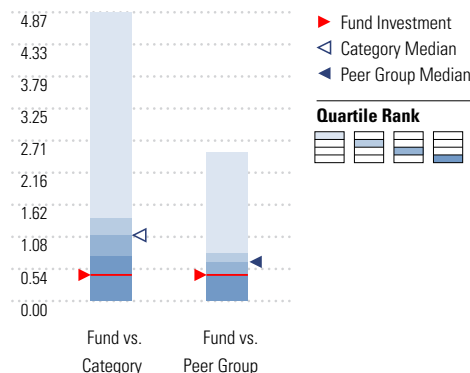
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 2.10 | - | -1.70 |
| Beta | 1.02 | - | 0.97 |
| R-Squared | 98.24 | - | 95.10 |
| Standard Deviation | 17.93 | 17.41 | 17.41 |
| Sharpe Ratio | 1.48 | 1.38 | 1.25 |
| Tracking Error | 2.41 | - | 3.76 |
| Information Ratio | 1.32 | - | -1.29 |
| Up Capture Ratio | 103.95 | - | 93.94 |
| Down Capture Ratio | 92.85 | - | 100.53 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 28.49 | 25.15 | 25.73 |
| Price/Book Ratio | 5.23 | 4.59 | 5.74 |
| Geom Avg Mkt Cap \$B | 229.44 | 230.65 | 305.14 |
| ROE | 33.99 | 32.75 | 38.00 |

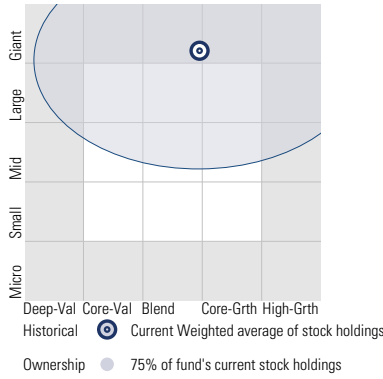
JPMorgan US Equity R6 JUEMX

Morningstar Category
Large Blend

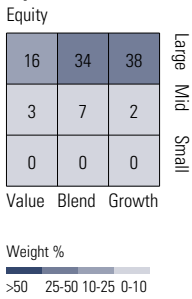
Morningstar Index
S&P 500 TR USD

Style Analysis as of 12-31-2021

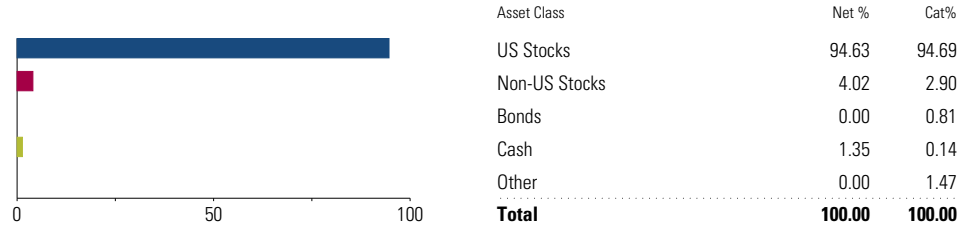
Morningstar Style Box™



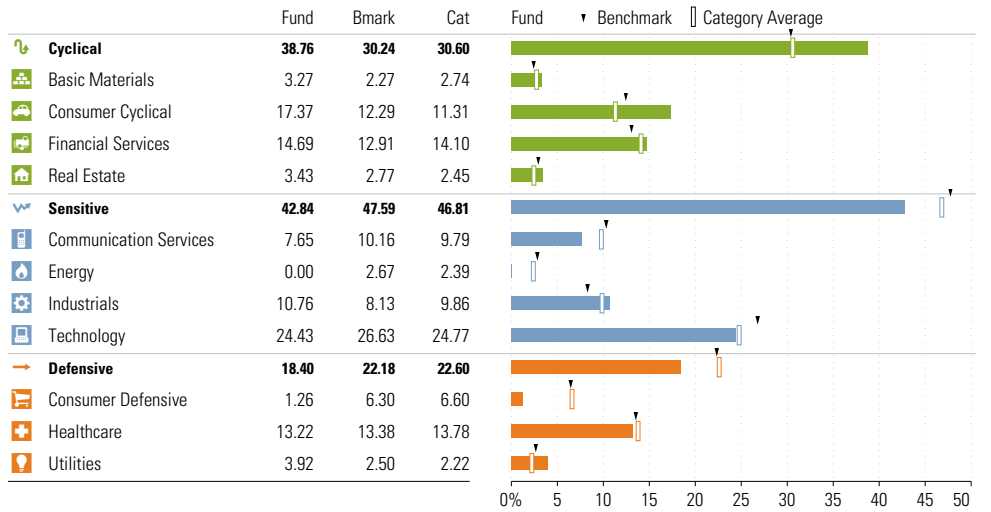
Style Breakdown



Asset Allocation as of 12-31-2021



Sector Weighting as of 12-31-2021



Top 15 Holdings as of 12-31-2021

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------|-------------|--------------|--------------|--------------------|
| Microsoft Corp | 8.44 | 8.44 | 52.24 | Technology |
| Alphabet Inc Class A | 6.52 | 14.95 | 65.30 | Communication Svc |
| Amazon.com Inc | 5.85 | 20.80 | 2.38 | Consumer Cyclical |
| Apple Inc | 5.27 | 26.07 | 34.48 | Technology |
| Prologis Inc | 3.38 | 29.45 | 71.46 | Real Estate |
| Mastercard Inc Class A | 3.32 | 32.77 | 1.16 | Financial Services |
| NXP Semiconductors NV | 3.19 | 35.96 | 44.66 | Technology |
| Eaton Corp PLC | 3.03 | 38.99 | 46.38 | Industrials |
| AbbVie Inc | 2.80 | 41.79 | 31.22 | Healthcare |
| NextEra Energy Inc | 2.74 | 44.53 | 23.01 | Utilities |
| Analog Devices Inc | 2.47 | 47.00 | 20.85 | Technology |
| Norfolk Southern Corp | 2.45 | 49.45 | 27.04 | Industrials |
| Wells Fargo & Co | 2.23 | 51.69 | 60.97 | Financial Services |
| Truist Financial Corp | 2.17 | 53.85 | 26.04 | Financial Services |
| Deere & Co | 2.07 | 55.92 | 28.89 | Industrials |

Total Holdings 53

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Metropolitan West Total Return Bd I MWTIX

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

Portfolio Manager(s)

Laird Landmann since 03-1997
 Stephen Kane since 03-1997
 Bryan Whalen since 12-2004

Quantitative Screens

✔ **Performance:** The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 24.77 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.45 is 40% lower than the Intermediate Core-Plus Bond category average.

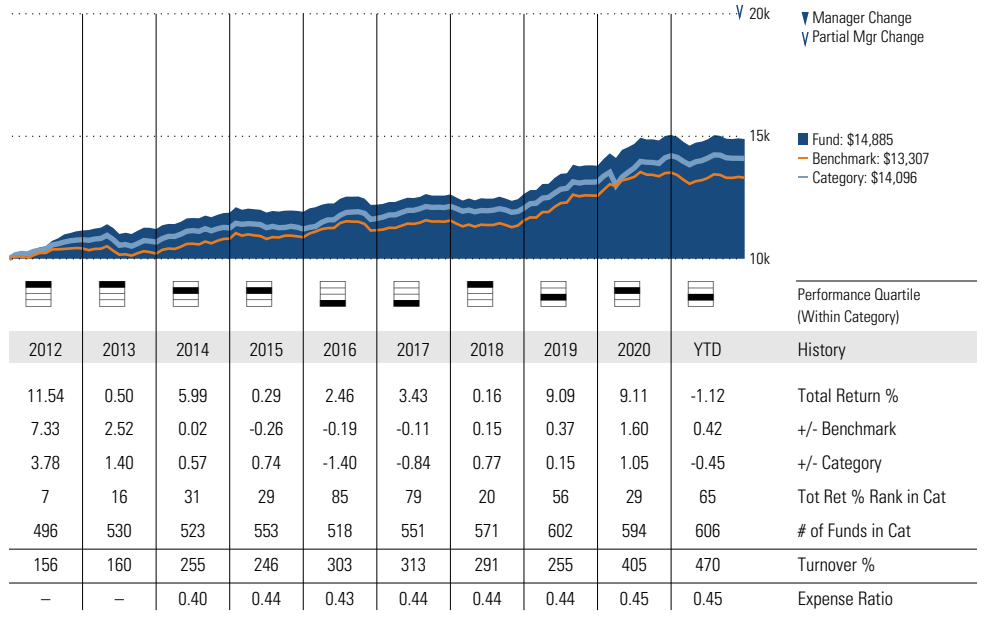
Morningstar Investment Management LLC Analysis

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

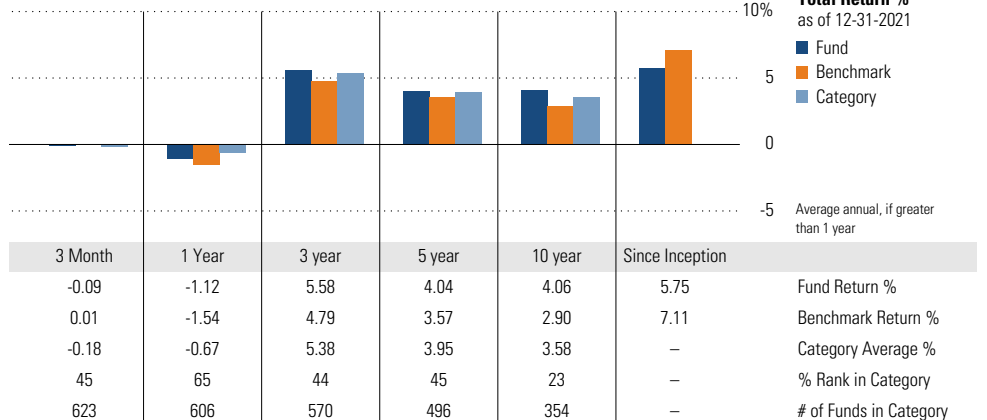
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 4 | 09-30-2021 |

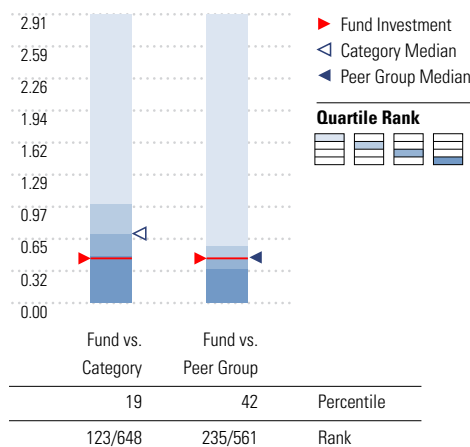
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 0.67 | - | 0.62 |
| Beta | 1.02 | - | 1.02 |
| R-Squared | 96.37 | - | 61.97 |
| Standard Deviation | 3.53 | 3.40 | 4.62 |
| Sharpe Ratio | 1.35 | 1.18 | 1.05 |
| Tracking Error | 0.68 | - | 2.93 |
| Information Ratio | 1.17 | - | 0.27 |
| Up Capture Ratio | 107.97 | - | 115.36 |
| Down Capture Ratio | 92.52 | - | 117.26 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.29 | 4.43 | 6.17 |
| Avg Eff Maturity | 8.47 | - | 8.05 |

Metropolitan West Total Return Bd I MWTIX

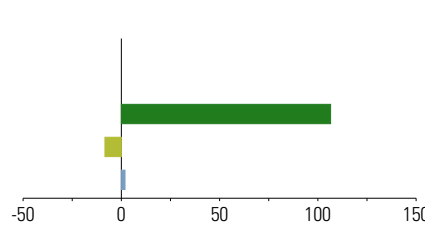
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2021

Style Breakdown



Asset Allocation as of 12-31-2021

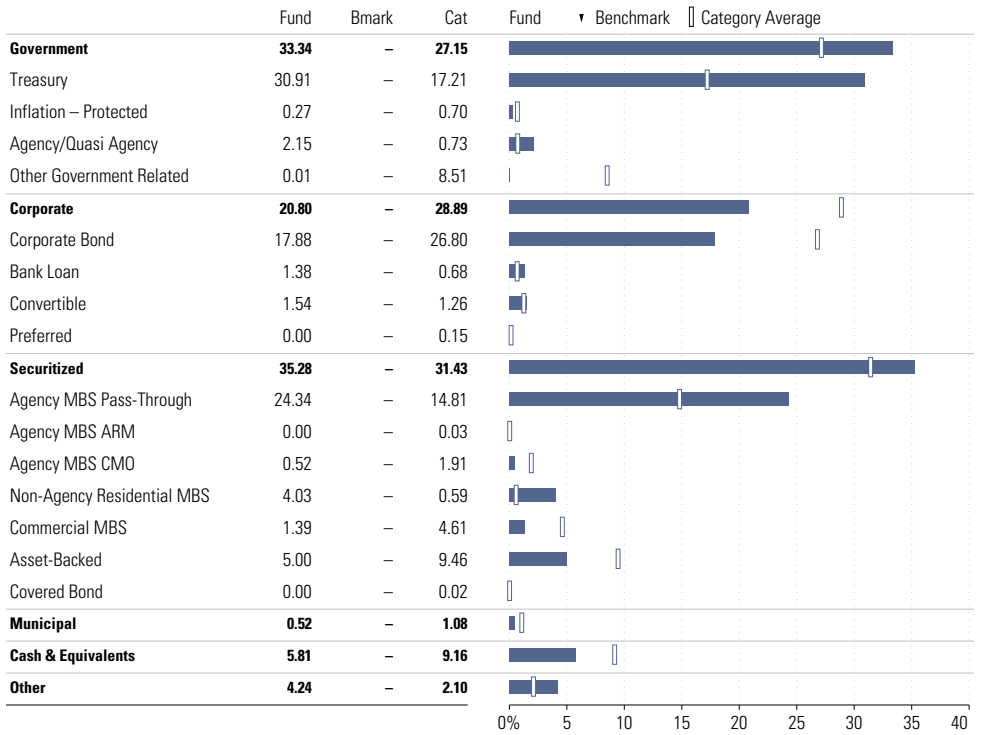


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.11 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 106.49 | 95.54 |
| Cash | -8.35 | 2.35 |
| Other | 1.86 | 2.02 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 65.81 | 3.53 | 46.15 |
| AA | 4.10 | 74.59 | 5.13 |
| A | 9.31 | 10.82 | 11.59 |
| BBB | 14.82 | 8.32 | 21.70 |
| BB | 2.60 | 0.28 | 7.39 |
| B | 0.68 | 0.00 | 2.84 |
| Below B | 2.67 | 0.00 | 1.36 |
| Not Rated | 0.01 | 2.46 | 3.84 |

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ✳ Cash & Cash Equivalents | - | 15.39 | 15.39 | - |
| ⊕ Federal National Mortgage Association 2.5% | 02-2052 | 7.50 | 22.89 | - |
| ⊕ United States Treasury Notes 0.5% | 11-2023 | 7.08 | 29.97 | - |
| ⊕ Federal National Mortgage Association 2% | 02-2052 | 6.86 | 36.83 | - |
| ⊕ United States Treasury Notes 1.25% | 11-2026 | 5.96 | 42.79 | - |
| ⊖ United States Treasury Bonds 1.875% | 11-2051 | 4.36 | 47.16 | - |
| ⊕ United States Treasury Notes 1.25% | 12-2026 | 3.95 | 51.11 | - |
| ⊖ United States Treasury Notes 0.375% | 10-2023 | 2.96 | 54.07 | - |
| ⊖ United States Treasury Notes 1.125% | 10-2026 | 2.89 | 56.96 | - |
| ⊕ United States Treasury Notes 1.375% | 11-2031 | 2.23 | 59.19 | - |

Total Holdings 1826

⊕ Increase ⊖ Decrease ✳ New to Portfolio

MFS Growth R4 MFEJX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

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 in existence.

✔ **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 0.62 is 36.73% lower than the Large Growth category average.

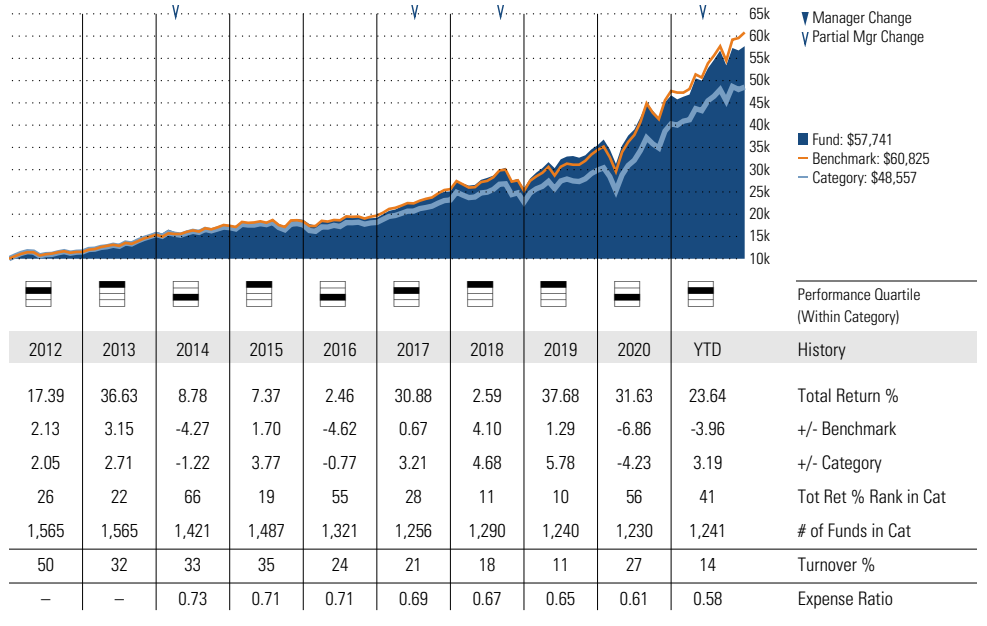
Morningstar Investment Management LLC Analysis

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.

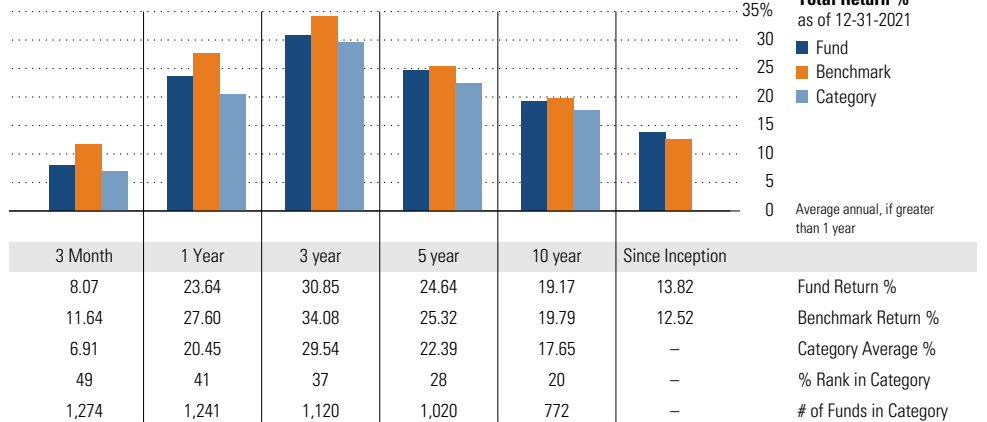
ESG Metrics

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

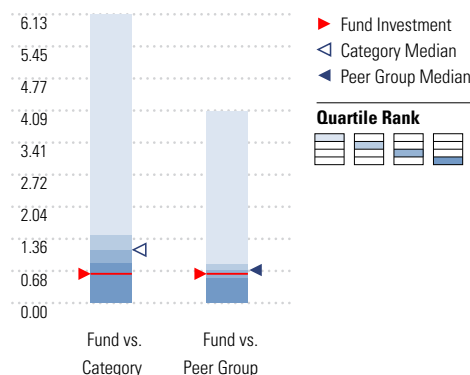
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 0.55 | - | -2.24 |
| Beta | 0.89 | - | 0.97 |
| R-Squared | 96.82 | - | 91.07 |
| Standard Deviation | 16.74 | 18.42 | 18.79 |
| Sharpe Ratio | 1.65 | 1.65 | 1.46 |
| Tracking Error | 3.57 | - | 5.52 |
| Information Ratio | -0.90 | - | -0.92 |
| Up Capture Ratio | 89.89 | - | 90.02 |
| Down Capture Ratio | 86.91 | - | 93.02 |

Portfolio Metrics

| Metric | 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 |

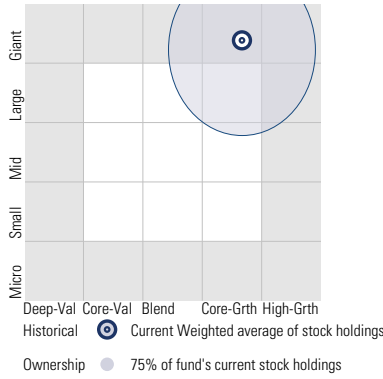
MFS Growth R4 MFEJX

Morningstar Category
Large Growth

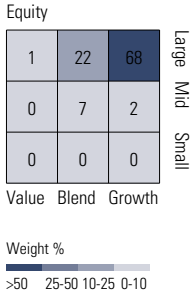
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 12-31-2021

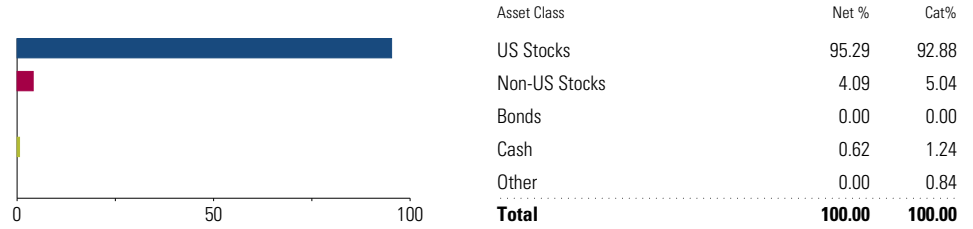
Morningstar Style Box™



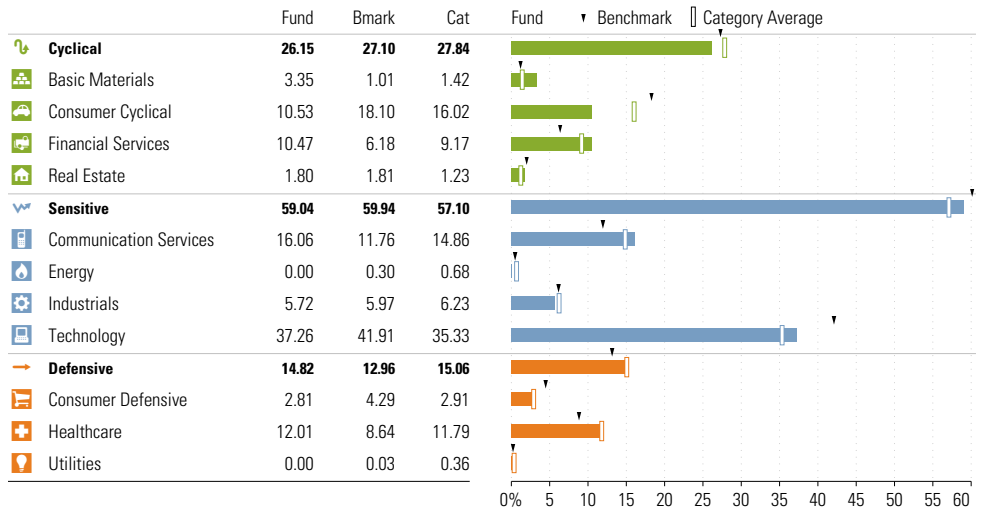
Style Breakdown



Asset Allocation as of 12-31-2021



Sector Weighting as of 12-31-2021



Top 15 Holdings as of 12-31-2021

| 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 |
| ⊖ Mastercard Inc Class A | 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

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

Morningstar Index
BBgBarc US Universal TR USD

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.

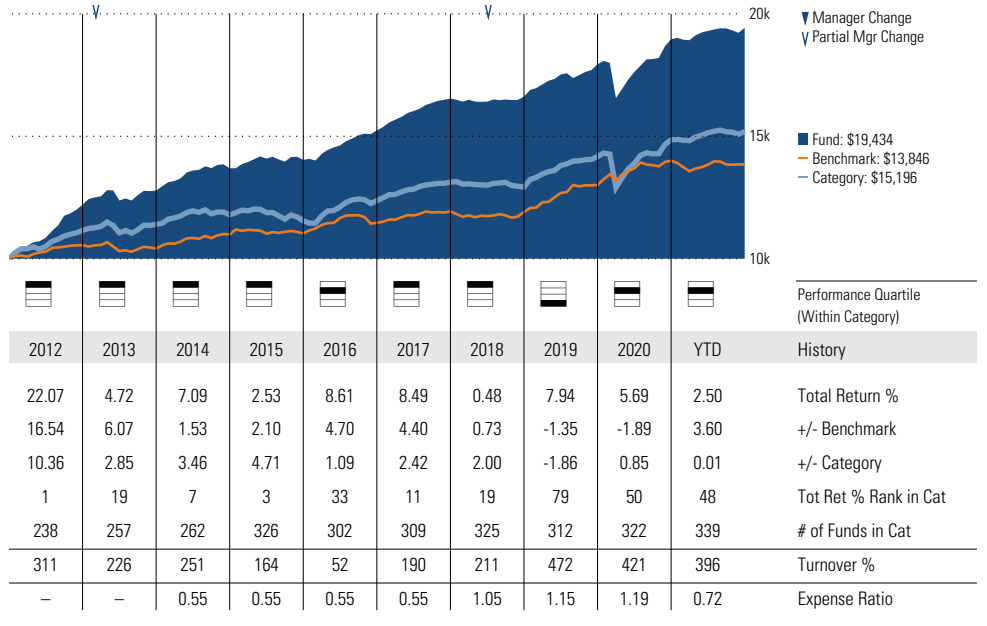
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.72 is 27.27% lower than the Multisector Bond category average.

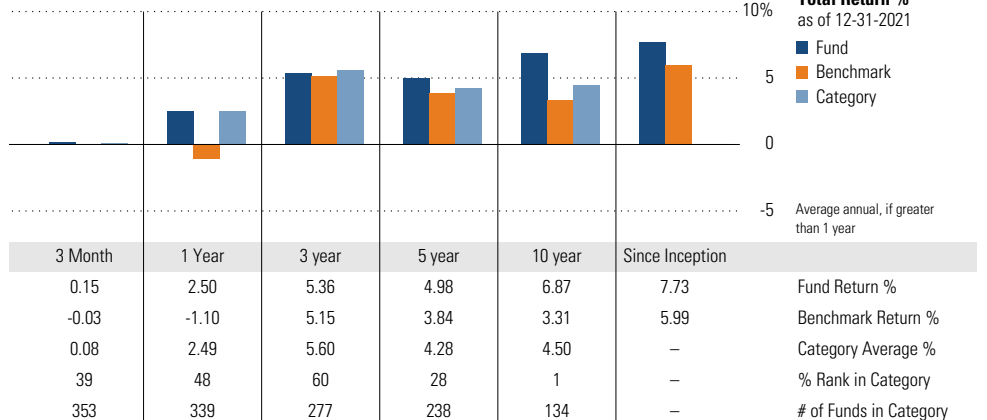
Morningstar Investment Management LLC Analysis

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.

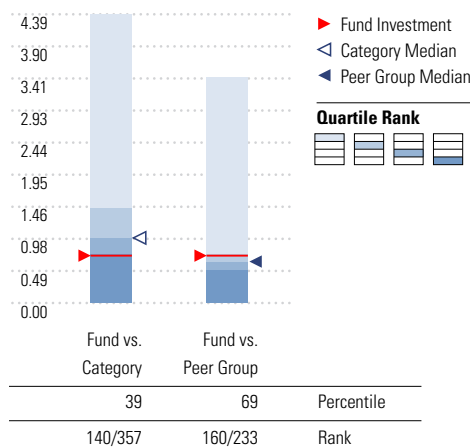
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | 1.23 | - | -0.62 |
| Beta | 0.82 | - | 1.30 |
| R-Squared | 24.18 | - | 36.86 |
| Standard Deviation | 5.79 | 3.48 | 7.81 |
| Sharpe Ratio | 0.78 | 1.25 | 0.74 |
| Tracking Error | 5.08 | - | 6.45 |
| Information Ratio | 0.04 | - | 0.14 |
| Up Capture Ratio | 89.19 | - | 117.35 |
| Down Capture Ratio | 60.86 | - | 129.26 |

Portfolio Metrics

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

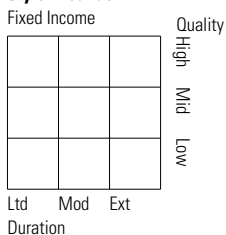
PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

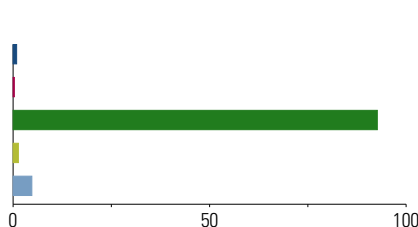
Morningstar Index
BBgBarc US Universal TR USD

Style Analysis as of 12-31-2021

Style Breakdown



Asset Allocation as of 12-31-2021

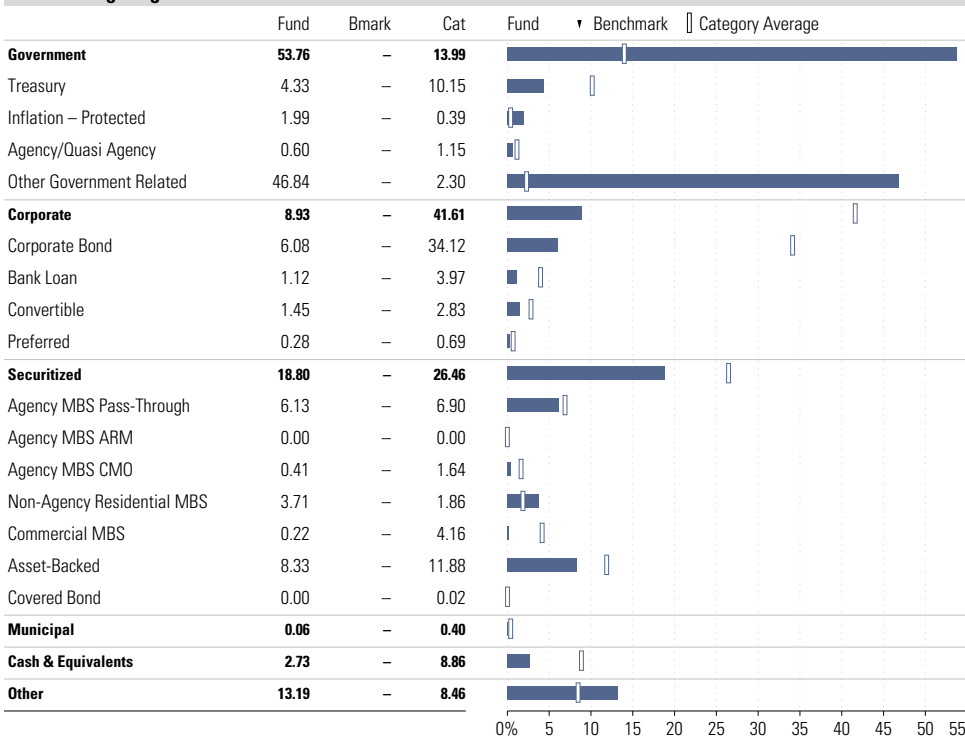


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.90 | 1.82 |
| Non-US Stocks | 0.31 | 0.08 |
| Bonds | 92.67 | 94.74 |
| Cash | 1.34 | -0.99 |
| Other | 4.77 | 4.37 |
| Total | 100.00 | 100.00 |

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 |
| B | 7.00 | 3.64 | 14.96 |
| Below B | 6.00 | 1.38 | 5.48 |
| Not Rated | 0.00 | 0.00 | 6.08 |

Sector Weighting as of 12-31-2021



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 Short-Term I2 PTSPX

Morningstar Category
Ultrashort Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 11.01 years.

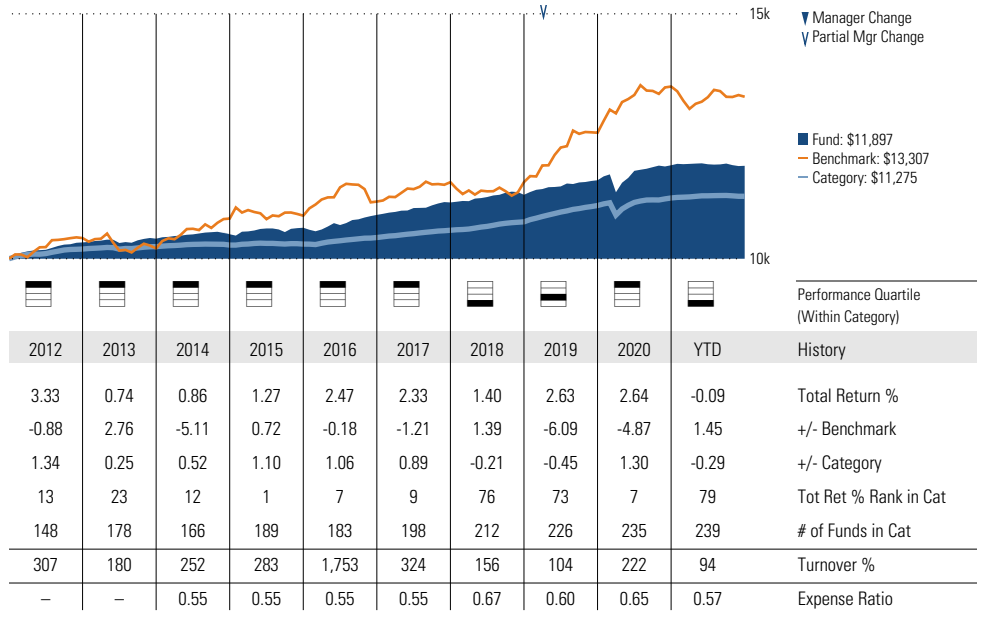
Style Consistency is not calculated for Fixed Income funds.

✘ **Net Expense:** The fund's expense ratio of 0.57 is 29.55% higher than the Ultrashort Bond category average.

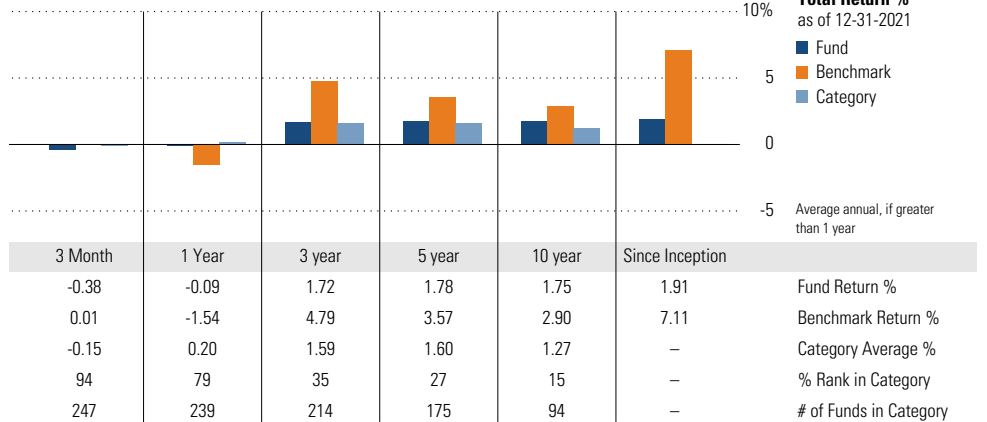
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

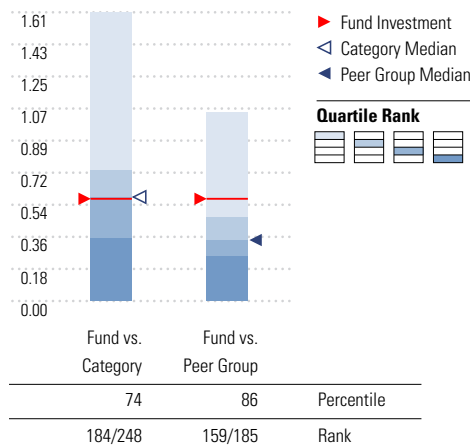
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 0.88 | - | 0.69 |
| Beta | 0.18 | - | 0.18 |
| R-Squared | 6.75 | - | 15.42 |
| Standard Deviation | 2.36 | 3.40 | 1.81 |
| Sharpe Ratio | 0.37 | 1.18 | 0.41 |
| Tracking Error | 3.60 | - | 3.44 |
| Information Ratio | -0.85 | - | -0.99 |
| Up Capture Ratio | 29.62 | - | 26.44 |
| Down Capture Ratio | 17.18 | - | 16.05 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 0.26 | 4.43 | 0.59 |
| Avg Eff Maturity | 0.09 | - | 2.49 |

PIMCO Short-Term I2 PTSPX

Morningstar Category
Ultrashort Bond

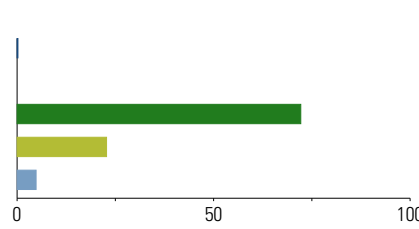
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2021

Style Breakdown



Asset Allocation as of 12-31-2021

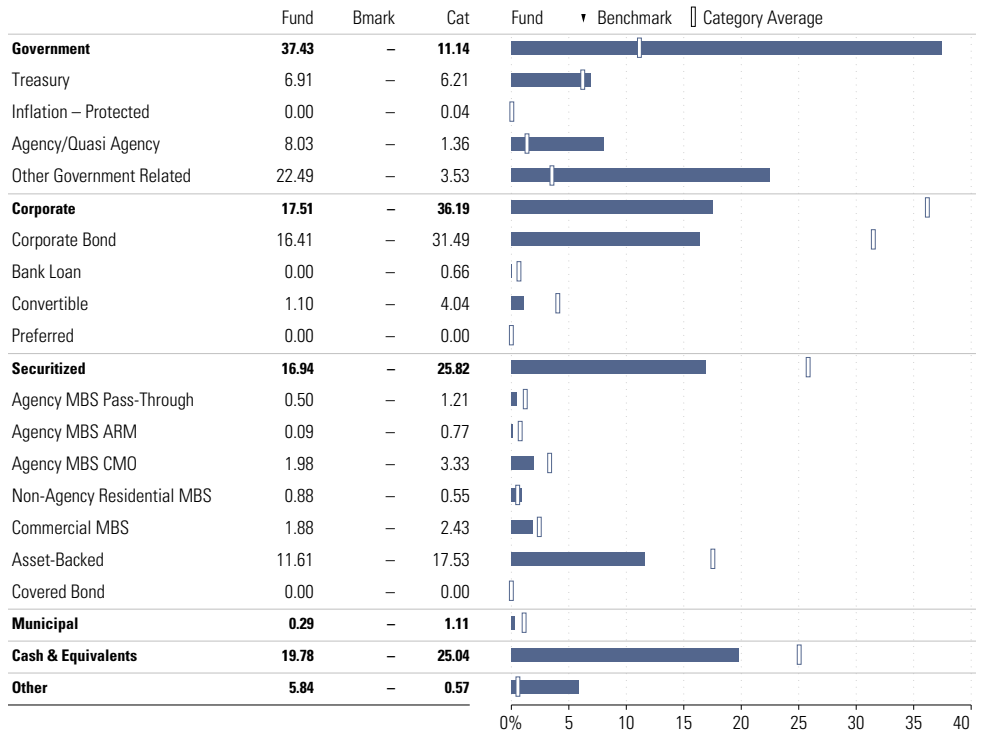


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.21 | 0.00 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 72.18 | 71.19 |
| Cash | 22.76 | 24.31 |
| Other | 4.83 | 4.50 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 28.00 | 3.53 | 42.54 |
| AA | 9.00 | 74.59 | 5.49 |
| A | 29.00 | 10.82 | 15.78 |
| BBB | 25.00 | 8.32 | 21.73 |
| BB | 7.00 | 0.28 | 1.74 |
| B | 2.00 | 0.00 | 1.81 |
| Below B | 0.00 | 0.00 | 0.46 |
| Not Rated | 0.00 | 2.46 | 10.45 |

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ⊖ 5 Year Treasury Note Future Dec 21 | 01-2022 | 20.64 | 20.64 | - |
| ⊕ 3 Month Canadian Bankers' Acceptance Future Dec 22 | 12-2022 | 19.88 | 40.52 | - |
| ⊖ Pimco Fds | 01-2022 | 16.42 | 56.93 | - |
| ⊖ 2 Year Treasury Note Future Dec 21 | 01-2022 | 15.52 | 72.45 | - |
| ✱ Cash Offset | - | 14.12 | 86.58 | - |
| ⊕ United States Treasury Notes 0.375% | 09-2024 | 10.89 | 97.47 | - |
| ⊕ 3 Month Canadian Bankers' Acceptance Future Mar 23 | 03-2023 | 9.47 | 106.94 | - |
| ✱ Offset: Unsettled Trades | - | 5.69 | 112.63 | - |
| ⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay | 01-2023 | 4.75 | 117.38 | - |
| ⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive | 01-2023 | 4.74 | 122.12 | - |

Total Holdings 1238

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

✔ **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 0.07 is 92.55% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

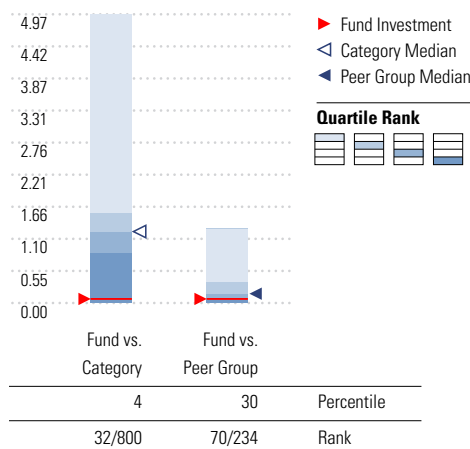
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

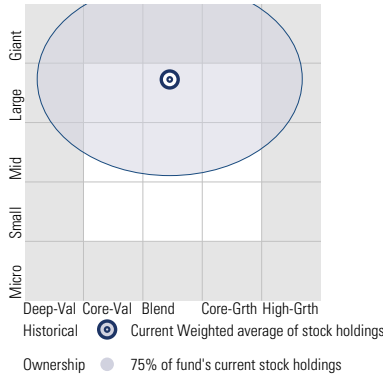
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2021

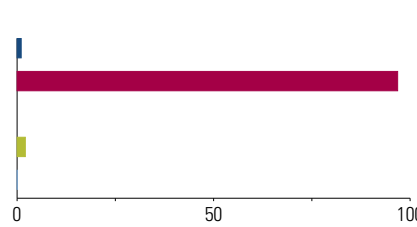
Morningstar Style Box™



Style Breakdown

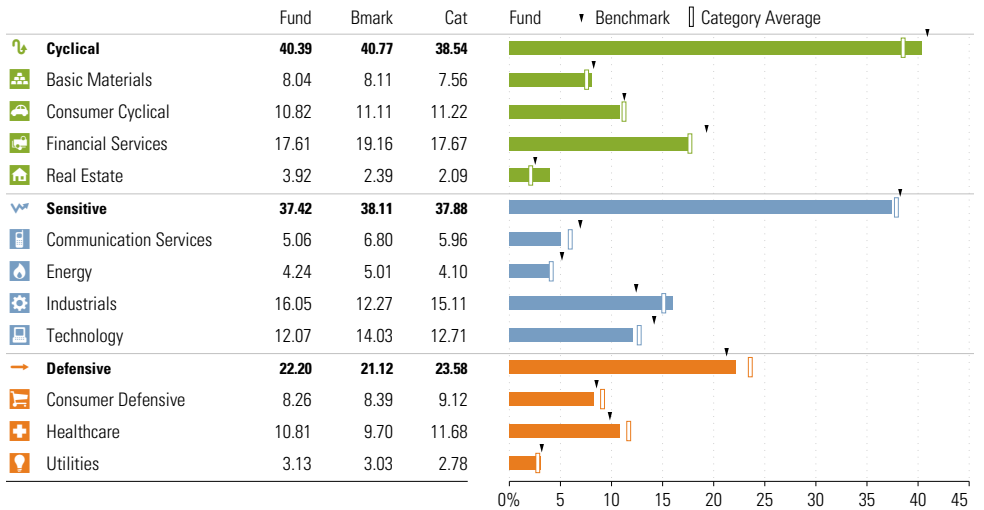


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



World Regions % Equity 12-31-2021



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 35.47 | 35.68 | Americas | 10.54 | 8.02 | Greater Europe | 53.99 | 56.30 | Market Maturity | Fund % |
| Japan | 20.42 | 19.04 | North America | 10.43 | 7.05 | United Kingdom | 12.03 | 12.54 | Developed Markets | 99.21 |
| Australasia | 6.60 | 4.55 | Central/Latin | 0.11 | 0.97 | W euro-ex UK | 40.95 | 42.20 | Emerging Markets | 0.79 |
| Asia-4 Tigers | 8.14 | 6.95 | | | | Emrgng Europe | 0.36 | 0.63 | Not Available | 0.00 |
| Asia-ex 4 Tigers | 0.31 | 5.14 | | | | Africa | 0.65 | 0.93 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 12-31-2021

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Nestle SA | 1.58 | 1.58 | 23.95 | Consumer Defensive |
| ⊖ Slcmt1142 | 1.44 | 3.03 | - | - |
| ⊖ ASML Holding NV | 1.29 | 4.31 | 78.48 | Technology |
| ⊕ Samsung Electronics Co Ltd | 1.25 | 5.56 | - | Technology |
| ⊕ Roche Holding AG | 1.16 | 6.72 | 24.60 | Healthcare |
| ⊕ Toyota Motor Corp | 0.94 | 7.66 | 34.86 | Consumer Cyclical |
| ⊕ LVMH Moet Hennessy Louis Vuitton SE | 0.85 | 8.51 | 43.67 | Consumer Cyclical |
| ⊖ Novartis AG | 0.75 | 9.26 | -1.70 | Healthcare |
| ⊕ AstraZeneca PLC | 0.75 | 10.01 | 21.25 | Healthcare |
| ⊕ Novo Nordisk A/S Class B | 0.74 | 10.74 | 73.87 | Healthcare |

Total Holdings 4127

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category
Mid-Cap Blend

Morningstar Index
Russell Mid Cap TR USD

Portfolio Manager(s)

Donald Butler since 05-1998

Awais Khan since 07-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Mid-Cap 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 23.63 years.

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 94.29 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.62% lower than the Mid-Cap Blend category average.

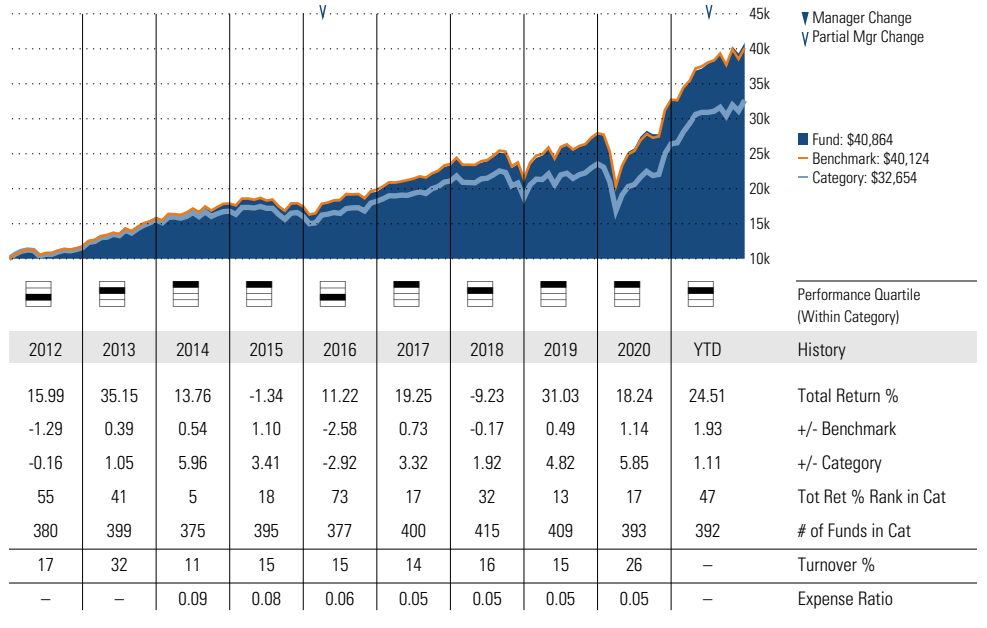
Morningstar Investment Management LLC Analysis

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.

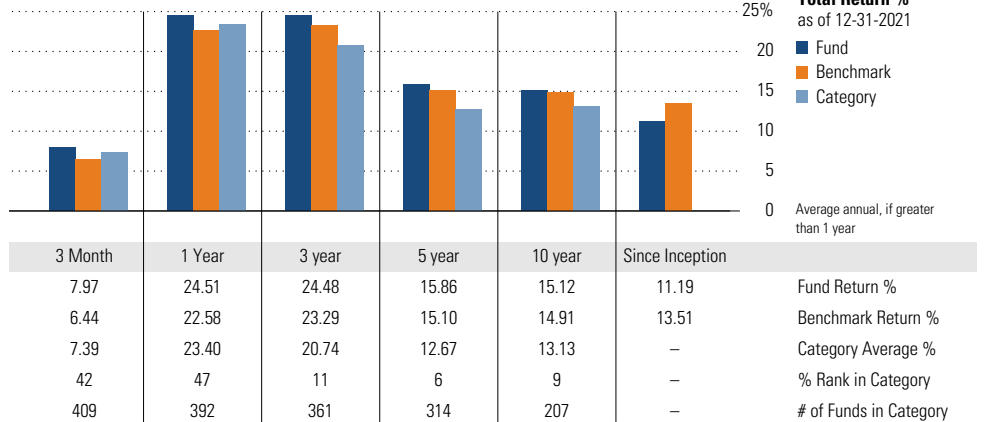
ESG Metrics

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

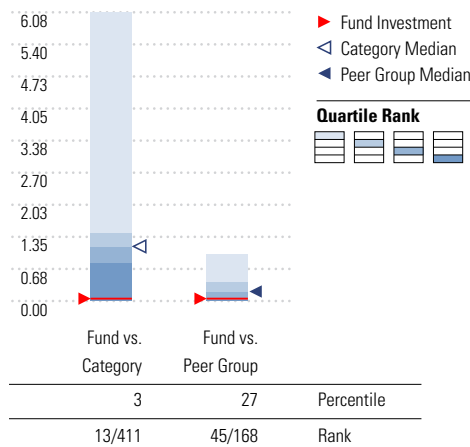
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | 1.52 | - | -1.58 |
| Beta | 0.97 | - | 0.99 |
| R-Squared | 99.60 | - | 94.00 |
| Standard Deviation | 20.29 | 20.84 | 21.38 |
| Sharpe Ratio | 1.15 | 1.08 | 0.98 |
| Tracking Error | 1.41 | - | 5.33 |
| Information Ratio | 0.85 | - | -0.53 |
| Up Capture Ratio | 99.92 | - | 96.62 |
| Down Capture Ratio | 94.26 | - | 103.34 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 23.14 | 20.76 | 18.71 |
| Price/Book Ratio | 3.56 | 3.34 | 3.07 |
| Geom Avg Mkt Cap \$B | 27.29 | 20.82 | 12.32 |
| ROE | 15.90 | 16.99 | 19.23 |

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

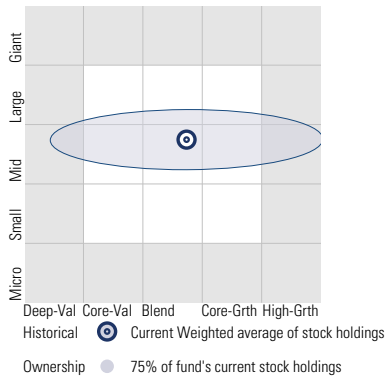
Mid-Cap Blend

Morningstar Index

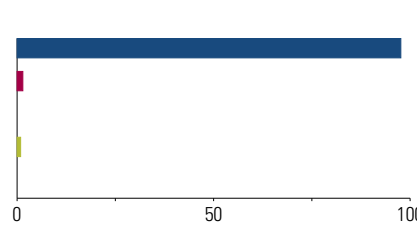
Russell Mid Cap TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™

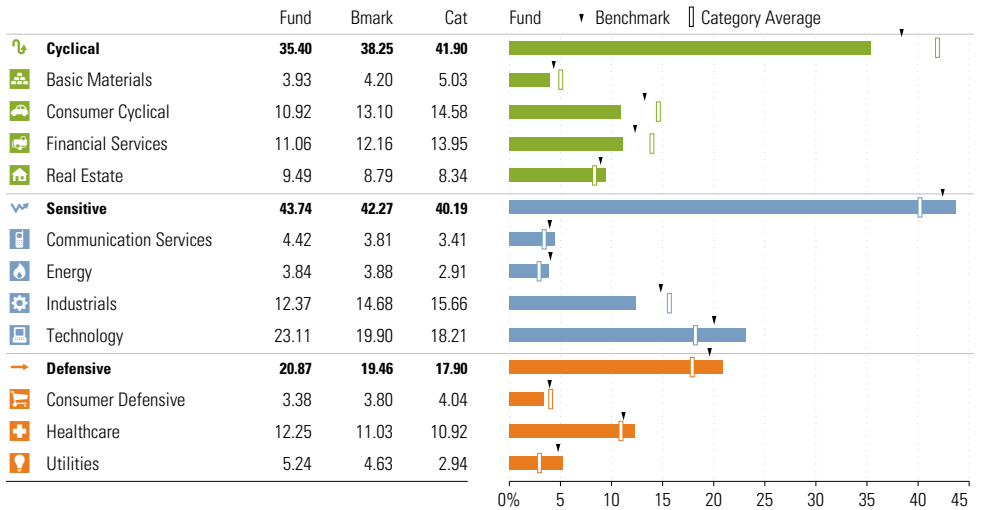


Asset Allocation as of 12-31-2021

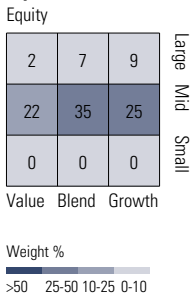


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 97.64 | 96.07 |
| Non-US Stocks | 1.46 | 2.06 |
| Bonds | 0.00 | -0.16 |
| Cash | 0.90 | 1.64 |
| Other | 0.00 | 0.38 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021



Style Breakdown



Top 15 Holdings as of 12-31-2021

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Synopsys Inc | 0.75 | 0.75 | 42.15 | Technology |
| ⊖ IQVIA Holdings Inc | 0.72 | 1.47 | 57.47 | Healthcare |
| ⊖ Xilinx Inc | 0.70 | 2.17 | 49.82 | Technology |
| ⊖ Amphenol Corp Class A | 0.70 | 2.86 | 34.95 | Technology |
| ⊖ DexCom Inc | 0.69 | 3.55 | 45.23 | Healthcare |
| ⊖ Cadence Design Systems Inc | 0.69 | 4.24 | 36.59 | Technology |
| ⊕ Palo Alto Networks Inc | 0.68 | 4.93 | 56.66 | Technology |
| ⊖ Digital Realty Trust Inc | 0.67 | 5.59 | 30.11 | Real Estate |
| ⊖ Fortinet Inc | 0.66 | 6.26 | 141.97 | Technology |
| ⊕ Microchip Technology Inc | 0.64 | 6.90 | 27.31 | Technology |
| ⊖ Centene Corp | 0.64 | 7.54 | 37.26 | Healthcare |
| ⊖ MSCI Inc | 0.64 | 8.18 | 38.03 | Financial Services |
| ⊖ IHS Markit Ltd | 0.64 | 8.82 | 48.86 | Industrials |
| ⊖ Carrier Global Corp Ordinary Shares | 0.63 | 9.44 | 45.15 | Industrials |
| ⊖ Motorola Solutions Inc | 0.61 | 10.05 | 61.48 | Technology |

Total Holdings 377

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 17.01 years.

✗ **Style:** The fund has landed in its primary style box — Small Growth — 22.86 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 94.17% lower than the Small Growth category average.

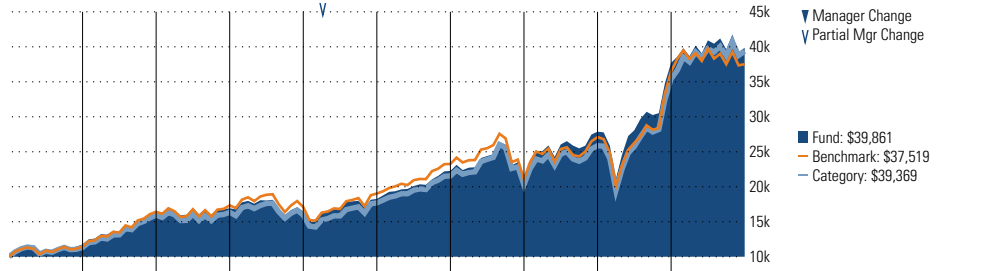
Morningstar Investment Management LLC Analysis

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

ESG Metrics

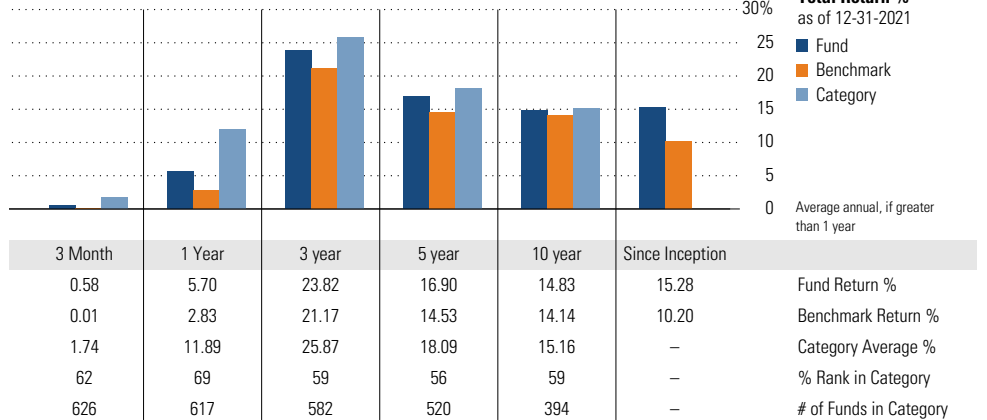
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| ESG Commitment | 1-Low | 12-16-2021 |
| Sustainability Rating | 4 | 11-30-2021 |

Growth of \$10,000

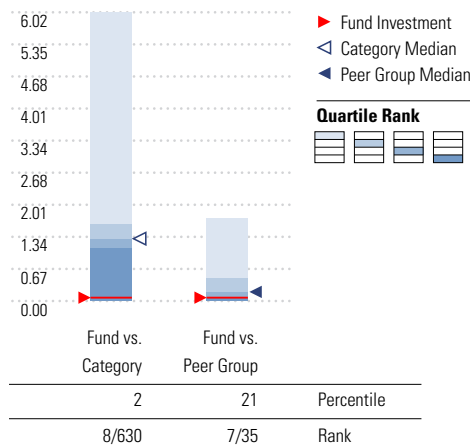


| | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | YTD | Performance Quartile (Within Category) |
|-----------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--|
| Total Return % | 17.66 | 38.22 | 4.02 | -2.52 | 10.73 | 21.92 | -5.68 | 32.76 | 35.28 | 5.70 | History |
| +/- Benchmark | 3.07 | -5.08 | -1.58 | -1.14 | -0.59 | -0.25 | 3.63 | 4.28 | 0.65 | 2.87 | |
| +/- Category | 4.51 | -2.69 | 1.58 | -0.11 | -0.47 | 0.42 | 0.08 | 5.08 | -3.34 | -6.19 | |
| Tot Ret % Rank in Cat | 11 | 65 | 36 | 52 | 48 | 46 | 50 | 27 | 52 | 69 | |
| # of Funds in Cat | 728 | 710 | 665 | 701 | 644 | 650 | 646 | 636 | 627 | 617 | |
| Turnover % | 37 | 50 | 26 | 23 | 27 | 19 | 22 | 18 | 24 | - | |
| Expense Ratio | - | - | 0.09 | 0.08 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | - | |

Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | 3.36 | - | 4.94 |
| Beta | 0.94 | - | 0.94 |
| R-Squared | 96.18 | - | 89.52 |
| Standard Deviation | 22.36 | 23.40 | 23.24 |
| Sharpe Ratio | 1.03 | 0.90 | 1.07 |
| Tracking Error | 4.61 | - | 7.72 |
| Information Ratio | 0.58 | - | 0.57 |
| Up Capture Ratio | 98.26 | - | 101.88 |
| Down Capture Ratio | 87.08 | - | 87.49 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 30.96 | 22.94 | 32.03 |
| Price/Book Ratio | 4.89 | 4.80 | 5.03 |
| Geom Avg Mkt Cap \$B | 6.32 | 3.20 | 6.12 |
| ROE | 9.05 | 8.90 | 7.44 |

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

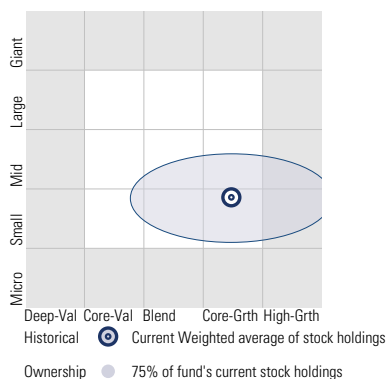
Small Growth

Morningstar Index

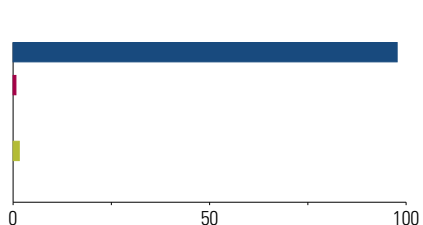
Russell 2000 Growth TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Asset Allocation as of 12-31-2021

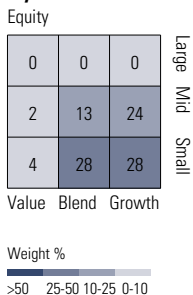


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 97.72 | 92.78 |
| Non-US Stocks | 0.72 | 4.51 |
| Bonds | 0.00 | 0.00 |
| Cash | 1.57 | 1.82 |
| Other | 0.00 | 0.89 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 28.18 | 25.45 | 25.72 | | | |
| Basic Materials | 1.79 | 3.28 | 2.47 | | | |
| Consumer Cyclical | 13.02 | 13.24 | 12.22 | | | |
| Financial Services | 5.07 | 5.64 | 8.42 | | | |
| Real Estate | 8.30 | 3.29 | 2.61 | | | |
| Sensitive | 47.06 | 44.66 | 46.26 | | | |
| Communication Services | 3.15 | 3.32 | 2.51 | | | |
| Energy | 2.08 | 2.19 | 1.47 | | | |
| Industrials | 14.68 | 15.68 | 16.15 | | | |
| Technology | 27.15 | 23.47 | 26.13 | | | |
| Defensive | 24.76 | 29.90 | 28.02 | | | |
| Consumer Defensive | 3.29 | 3.97 | 3.83 | | | |
| Healthcare | 21.04 | 25.44 | 23.54 | | | |
| Utilities | 0.43 | 0.49 | 0.65 | | | |

Style Breakdown



Top 15 Holdings as of 12-31-2021

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Slcmt1142 | 1.34 | 1.34 | - | - |
| ⊕ Bio-Techne Corp | 0.85 | 2.19 | 63.32 | Healthcare |
| ⊖ Entegris Inc | 0.79 | 2.97 | 44.54 | Technology |
| ⊖ Trex Co Inc | 0.65 | 3.63 | 61.29 | Industrials |
| ⊕ Coterra Energy Inc Ordinary Shares | 0.65 | 4.27 | 23.59 | Energy |
| ⊖ Masimo Corp | 0.61 | 4.88 | 9.09 | Healthcare |
| ⊖ Equity Lifestyle Properties Inc | 0.61 | 5.49 | 40.64 | Real Estate |
| ⊕ Ceridian HCM Holding Inc | 0.60 | 6.09 | -1.97 | Technology |
| ⊕ Repligen Corp | 0.58 | 6.67 | 38.20 | Healthcare |
| ⊖ Graco Inc | 0.57 | 7.25 | 12.47 | Industrials |
| ⊖ Nordson Corp | 0.56 | 7.81 | 27.93 | Industrials |
| ⊖ Floor & Decor Holdings Inc Class A | 0.55 | 8.35 | 40.02 | Consumer Cyclical |
| ⊖ Wolfspeed Inc | 0.55 | 8.90 | 5.54 | Technology |
| ⊕ PTC Inc | 0.54 | 9.44 | 1.29 | Technology |
| ⊖ CubeSmart | 0.52 | 9.96 | 73.64 | Real Estate |

Total Holdings 764

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Value Index Adm VVIAX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994
Walter Nejman since 04-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Large Value 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 27.02 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.62% lower than the Large Value category average.

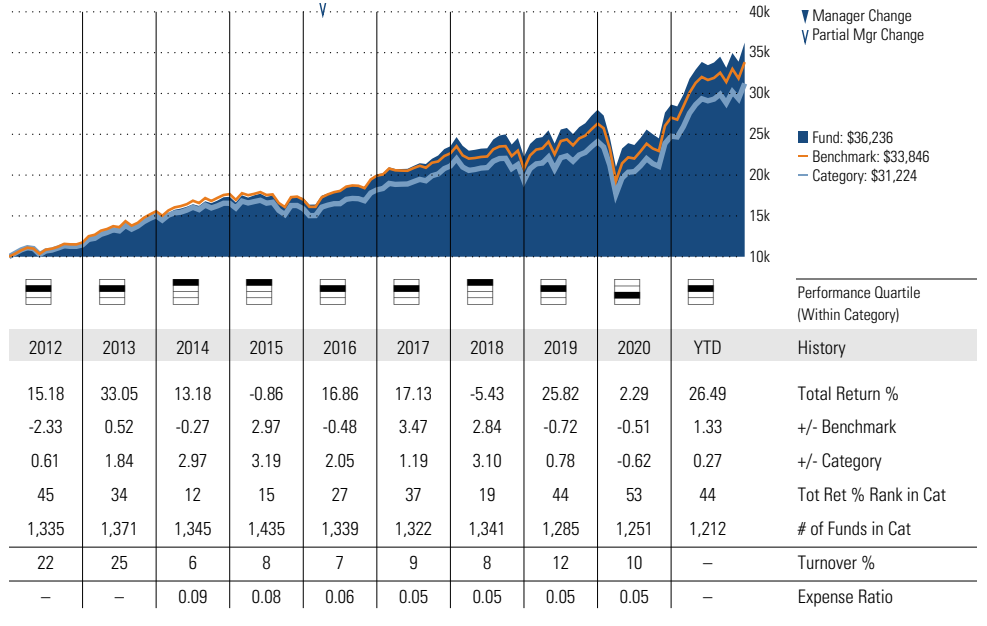
Morningstar Investment Management LLC Analysis

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

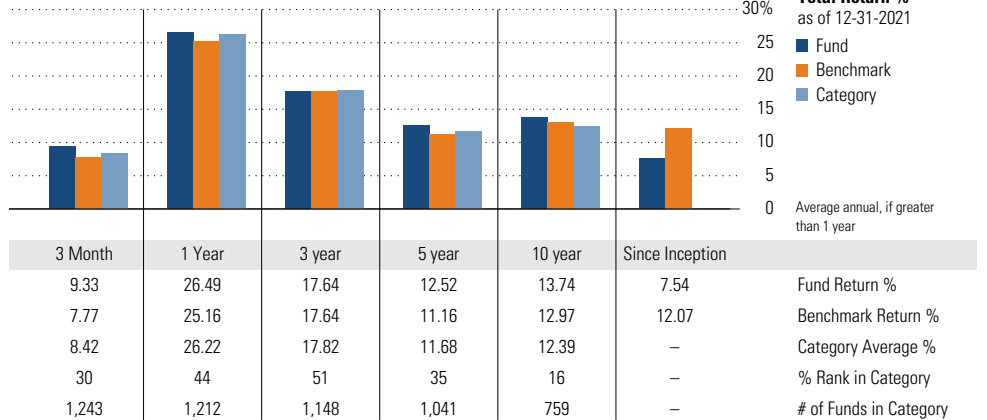
ESG Metrics

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

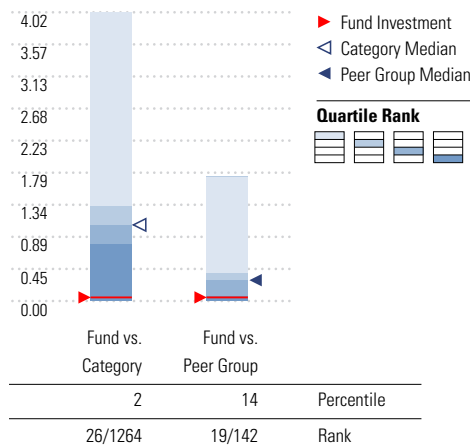
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 0.81 | - | 0.36 |
| Beta | 0.94 | - | 0.99 |
| R-Squared | 99.12 | - | 95.52 |
| Standard Deviation | 18.34 | 19.33 | 19.52 |
| Sharpe Ratio | 0.93 | 0.90 | 0.90 |
| Tracking Error | 2.03 | - | 4.42 |
| Information Ratio | 0.00 | - | 0.01 |
| Up Capture Ratio | 98.22 | - | 99.01 |
| Down Capture Ratio | 96.77 | - | 97.88 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|--------|-------|--------|
| Price/Earnings Ratio | 18.14 | 18.35 | 17.61 |
| Price/Book Ratio | 2.73 | 2.56 | 2.77 |
| Geom Avg Mkt Cap \$B | 105.80 | 78.33 | 125.20 |
| ROE | 22.82 | 17.59 | 24.57 |

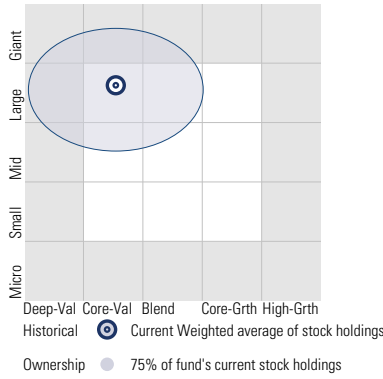
Vanguard Value Index Adm VVIAX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 12-31-2021

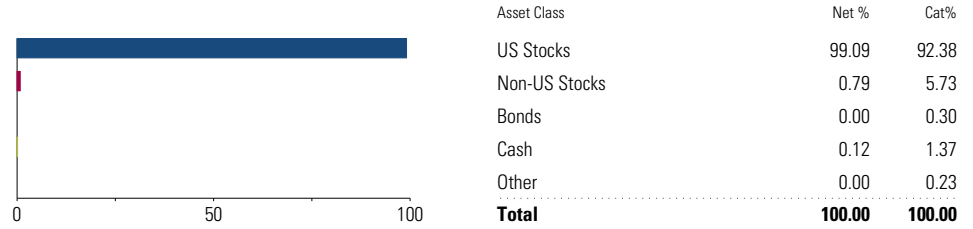
Morningstar Style Box™



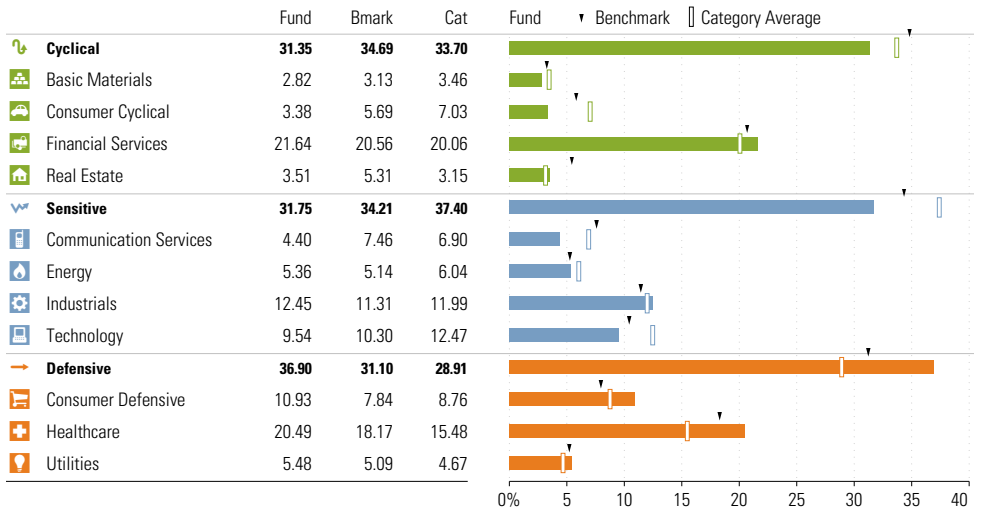
Style Breakdown



Asset Allocation as of 12-31-2021



Sector Weighting as of 12-31-2021



Top 15 Holdings as of 12-31-2021

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Berkshire Hathaway Inc Class B | 2.85 | 2.85 | 28.95 | Financial Services |
| ⊖ UnitedHealth Group Inc | 2.58 | 5.43 | 44.79 | Healthcare |
| ⊖ JPMorgan Chase & Co | 2.55 | 7.98 | 27.53 | Financial Services |
| ⊖ Johnson & Johnson | 2.45 | 10.44 | 11.36 | Healthcare |
| ⊖ Procter & Gamble Co | 2.16 | 12.59 | 20.01 | Consumer Defensive |
| ⊖ Pfizer Inc | 1.81 | 14.40 | 64.66 | Healthcare |
| ⊖ Bank of America Corp | 1.69 | 16.09 | 49.36 | Financial Services |
| ⊕ Broadcom Inc | 1.42 | 17.50 | 55.38 | Technology |
| ⊖ Exxon Mobil Corp | 1.41 | 18.92 | 56.91 | Energy |
| ⊖ Abbott Laboratories | 1.36 | 20.27 | 30.19 | Healthcare |
| ⊖ Cisco Systems Inc | 1.31 | 21.58 | 44.89 | Technology |
| ⊖ PepsiCo Inc | 1.31 | 22.89 | 20.00 | Consumer Defensive |
| ⊖ AbbVie Inc | 1.30 | 24.20 | 31.22 | Healthcare |
| ⊖ Eli Lilly and Co | 1.30 | 25.49 | 65.61 | Healthcare |
| ⊖ Coca-Cola Co | 1.25 | 26.75 | 11.03 | Consumer Defensive |

Total Holdings 358

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Victory Sycamore Small Company Opp I VSOIX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Gary Miller since 06-1998
Gregory Connors since 03-2002
Jeffrey Graff since 03-2007
Michael Rodarte since 12-2012
James Albers since 12-2012

Quantitative Screens

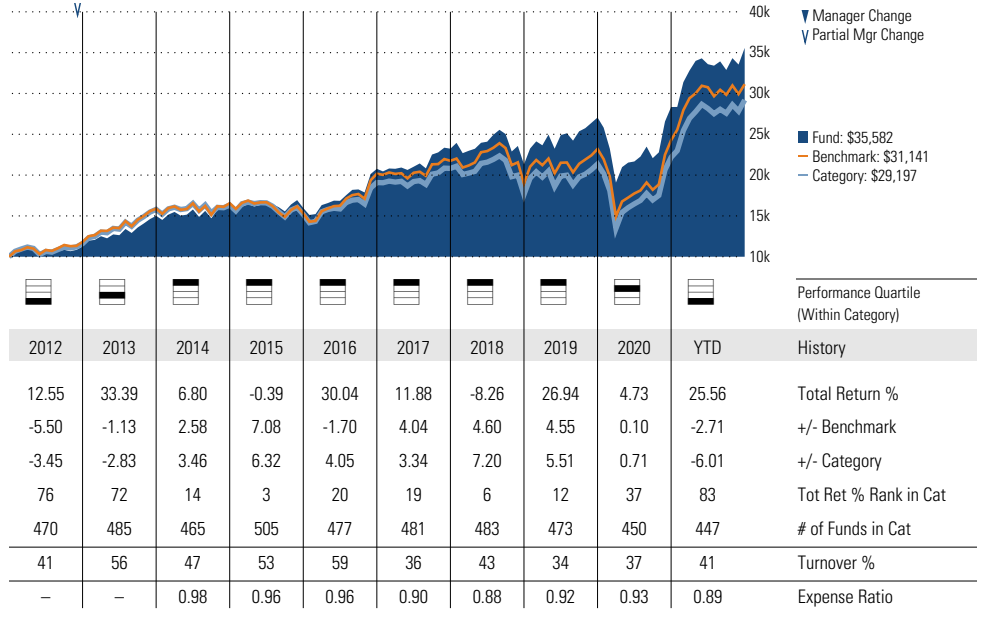
✔ **Performance:** The fund has finished in the Small Value category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 23.6 years.

✘ **Style:** The fund has landed in its primary style box — Small Value — 16.67 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.93 is 20.51% lower than the Small Value category average.

Growth of \$10,000



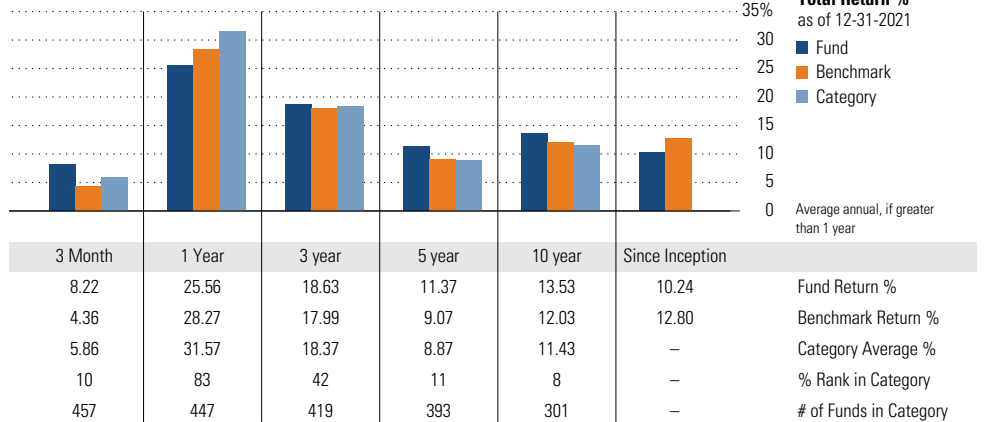
Morningstar Investment Management LLC Analysis

This fund fails our style screen due to edging from value into blend but its portfolio positioning is consistent with the overall investment strategy.

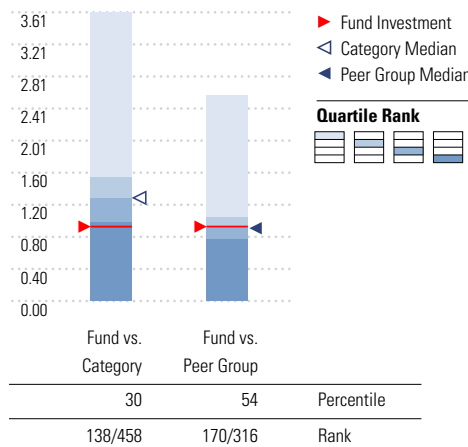
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | 3.05 | - | 0.44 |
| Beta | 0.83 | - | 1.01 |
| R-Squared | 93.75 | - | 95.25 |
| Standard Deviation | 21.62 | 25.35 | 26.37 |
| Sharpe Ratio | 0.86 | 0.75 | 0.75 |
| Tracking Error | 6.98 | - | 6.12 |
| Information Ratio | 0.09 | - | 0.09 |
| Up Capture Ratio | 90.14 | - | 102.29 |
| Down Capture Ratio | 82.43 | - | 101.99 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 17.95 | 13.35 | 14.51 |
| Price/Book Ratio | 2.27 | 1.62 | 1.80 |
| Geom Avg Mkt Cap \$B | 3.36 | 2.32 | 4.32 |
| ROE | 13.77 | 7.58 | 16.24 |

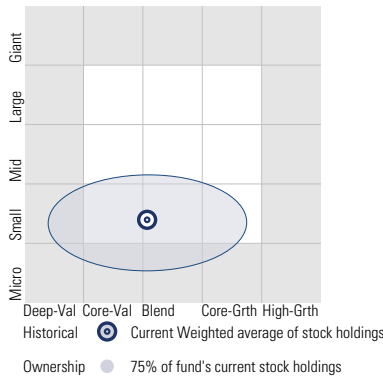
Victory Sycamore Small Company Opp I VSOIX

Morningstar Category
Small Value

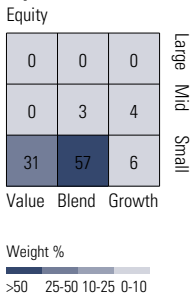
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 12-31-2021

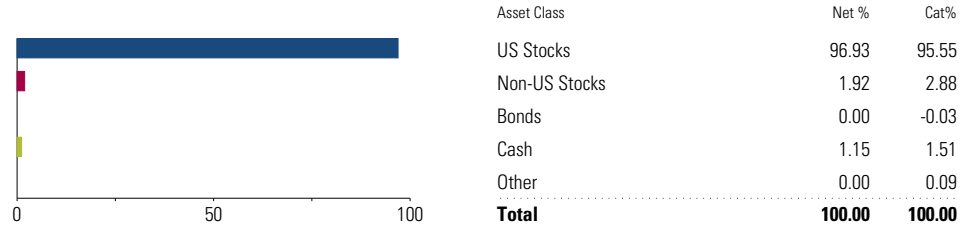
Morningstar Style Box™



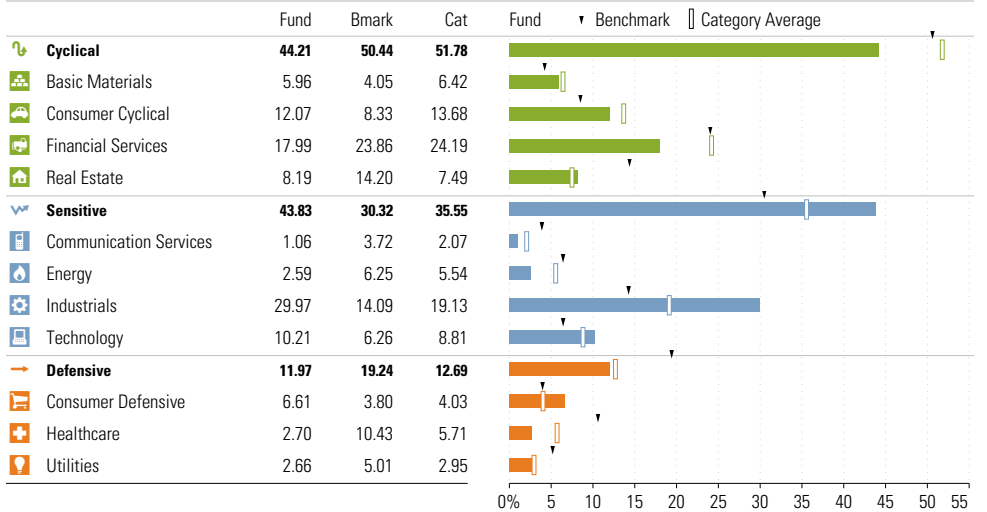
Style Breakdown



Asset Allocation as of 12-31-2021



Sector Weighting as of 12-31-2021



Top 15 Holdings as of 12-31-2021

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ UMB Financial Corp | 1.73 | 1.73 | 55.81 | Financial Services |
| ⊕ Independent Bank Corp | 1.63 | 3.36 | 14.25 | Financial Services |
| ⊖ Applied Industrial Technologies Inc | 1.59 | 4.95 | 33.38 | Industrials |
| ⊕ SouthState Corp | 1.52 | 6.46 | 13.46 | Financial Services |
| ⊕ UFP Industries Inc | 1.50 | 7.96 | 66.80 | Basic Materials |
| ⊖ EMCOR Group Inc | 1.49 | 9.46 | 39.85 | Industrials |
| ⊖ Crane Co | 1.43 | 10.88 | 33.21 | Industrials |
| ⊕ Apple Hospitality REIT Inc | 1.41 | 12.29 | 25.41 | Real Estate |
| ⊖ PDC Energy Inc | 1.40 | 13.69 | 141.79 | Energy |
| ⊕ Rensasant Corp | 1.35 | 15.04 | 15.29 | Financial Services |
| ⊕ Silgan Holdings Inc | 1.34 | 16.39 | 17.04 | Consumer Cyclical |
| ⊖ Performance Food Group Co | 1.32 | 17.70 | -3.61 | Consumer Defensive |
| Rayonier Inc | 1.30 | 19.00 | 41.05 | Real Estate |
| ⊕ Bank of Hawaii Corp | 1.30 | 20.31 | 12.89 | Financial Services |
| ⊕ Verint Systems Inc | 1.29 | 21.60 | 16.05 | Technology |

Total Holdings 115

⊕ Increase ⊖ Decrease ✨ New to Portfolio