American Funds American Balanced R6 RLBGX

Growth of \$10,000

22.12

5.59

5.64

5

786

55

9.22

1.65

3.01

16

758

68

2.03

1.67

3.96

3

806

82

8.90

1.30

1.56

20

759

79

15.84

1.56

2.63

15

735

95

14.57

3.10

2.85

9

746

54

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

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

Ritchie Tuazon since 10-2020

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

Management: The fund's management has been in place for 23.01 years.

Net Expense: The fund's expense ratio of 0.26 is
 74.76% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

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

-2.42

1.24

3.34

8

751

72

19.55

-0.78

0.32

48

725

104

11.22

-3.04

-0.50

57

698

176

3-Year Risk Metrics

16.11

3.74

2.22

28

711

Total Return %

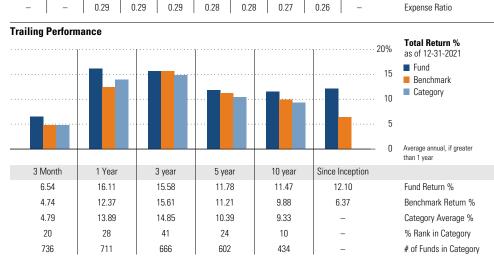
+/- Benchmark

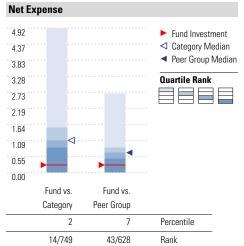
Tot Ret % Rank in Cat

of Funds in Cat

+/- Category

Turnover %

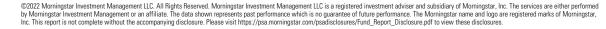




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics.

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

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





American Funds American Balanced R6 RLBGX

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

Equity

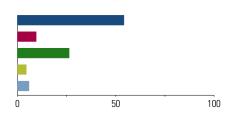
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



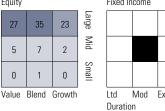
Asset Allocation as of 12-31-2021



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

Style Breakdown

Equity



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

Weight %

>50 25-50 10-25 0-10

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

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

Total Holdings 1869

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



American Funds Intl Gr and Inc R6 RIGGX

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

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.26 years.
- Net Expense: The fund's expense ratio of 0.54 is 42.55% lower than the Foreign Large Blend category average.

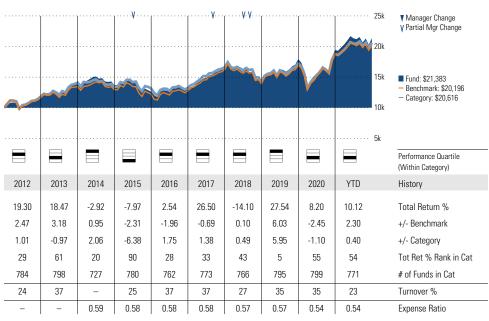
Morningstar Investment Management LLC Analysis

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

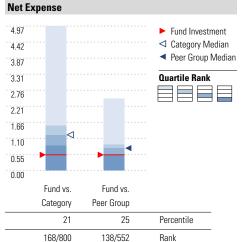
ESG Metrics

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

Growth of \$10,000







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

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

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



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

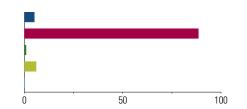
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27	31	27	raige
3	6	5	MIN
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

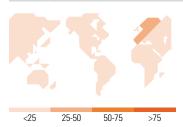
Asset Allocation as of 12-31-2021



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

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

World Regions % Equity 12-31-2021



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

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

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

Total Holdings 265

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Fund %

83.84

16.16 0.00

American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

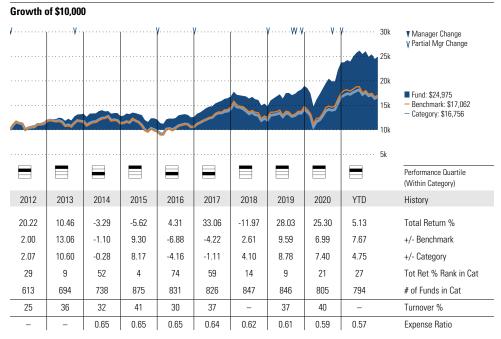
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 22.56 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the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

Morningstar Investment Management LLC Analysis

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

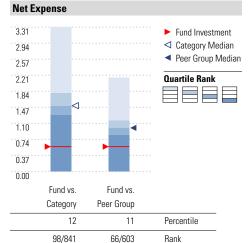
ESG Metrics

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





3-Year Risk Metrics



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

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



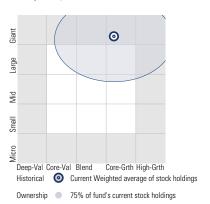


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

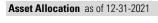
Equity

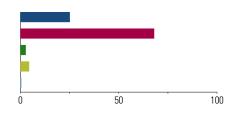
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2	4	5	MIN
1	0	0	JIIaii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

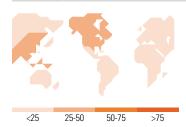




Total	100.00	100.00
Other	0.30	0.14
Cash	4.27	2.27
Bonds	2.55	-0.03
Non-US Stocks	67.91	94.33
US Stocks	24.97	3.29
Asset Class	Net %	Cat%

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

World Regions % Equity 12-31-2021



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

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash Fund	4.21	4.21	_	_
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
	1.53	14.65	3.47	Consumer Defensive
⇒ Silergy Corp	1.43	16.08	108.94	Technology
→ MercadoLibre Inc	1.36	17.44	-19.51	Consumer Cyclical
Thermo Fisher Scientific Inc	1.27	18.71	43.48	Healthcare
⇒ Alphabet Inc Class C	1.26	19.97	65.17	Communication Svc

Total Holdings 562

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 21.27 years.

Style Consistency is not calculated for Fixed Income funds.

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

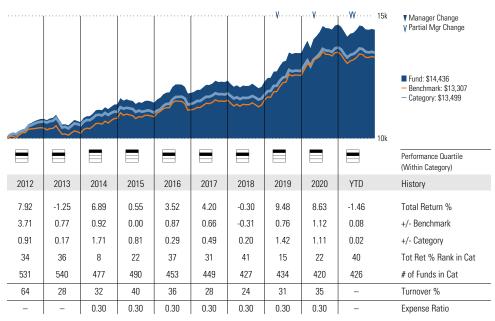
Morningstar Investment Management LLC Analysis

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

ESG Metrics

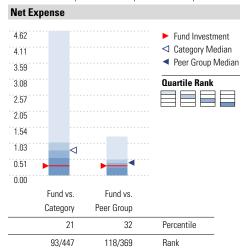
Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021

Growth of \$10,000



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

3-Voor Rick Matrice



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

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



Baird Aggregate Bond Inst BAGIX

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

Quality

Selection Selection

Guality

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

0.00

0.00

0.00

2.46

0.23

0.72

MOT

Mod Ext

Duration

Below B

Not Rated

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

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Bonds 2.5%	02-2045	4.24	4.24	_
⊕ United States Treasury Notes 0.38%	07-2024	3.69	7.92	_
─ United States Treasury Bonds 2.88%	05-2043	3.60	11.52	_
	11-2025	3.13	14.66	_
→ First American Government Obligs U	02-2030	3.01	17.66	_
United States Treasury Notes 2%	11-2026	2.98	20.65	_
─ United States Treasury Notes 2.25%	11-2027	2.74	23.38	_
⊕ United States Treasury Bonds 1.38%	11-2040	2.12	25.50	_
─ United States Treasury Notes 2.5%	05-2024	2.09	27.59	_
⊕ United States Treasury Notes 1.13%	08-2028	1.66	29.26	_

Total Holdings 1520

⊕ Increase ⊕ Decrease ※ New to Portfolio



DFA US Small Cap Value I DFSVX

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

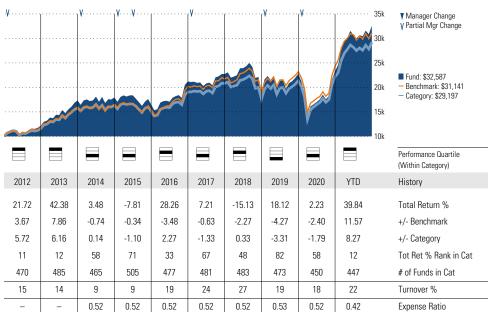
Morningstar Investment Management LLC Analysis

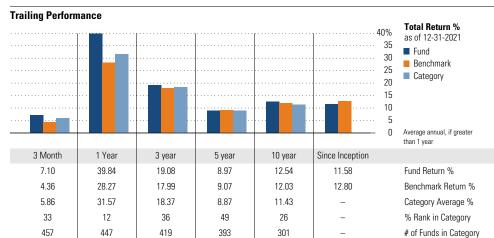
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

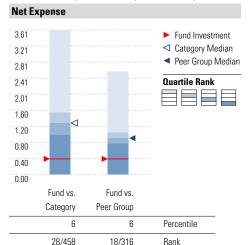
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021

Growth of \$10,000







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

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



DFA US Small Cap Value I DFSVX

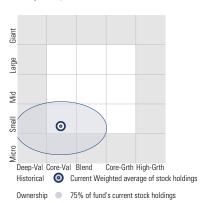
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

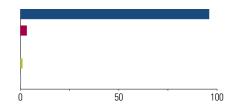
1. /			
1	0	0	Large
2	3	1	MIG
58	33	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

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

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

Total Holdings 1026

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

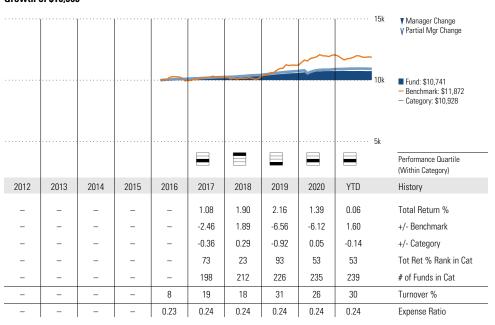
Style Consistency is not calculated for Fixed Income funds.

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

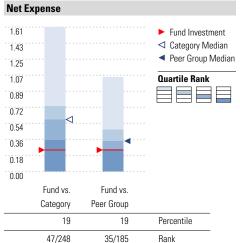
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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



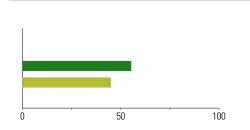
Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

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



Asset Allocation as of 12-31-2021

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

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

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

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

Total Holdings 221

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Invesco Diversified Dividend R6 LCEFX

Morningstar Category
Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 7 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 7.84 years.
- Net Expense: The fund's expense ratio of 0.44 is 52.69% lower than the Large Value category average.

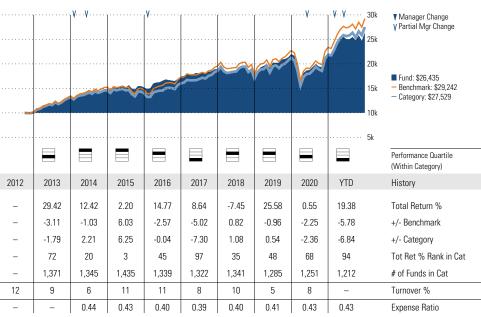
Morningstar Investment Management LLC Analysis

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

ESG Metrics

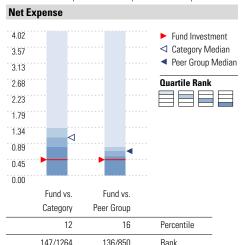
Metric	Rating	Updated
Sustainability Rating	2	11-30-2021
Carbon Risk Score	Medium Risk	09-30-2021

Growth of \$10,000





3-Vear Risk Metrics



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

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

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



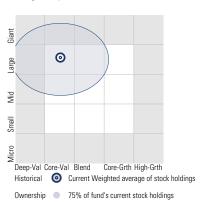
Invesco Diversified Dividend R6 LCEFX

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

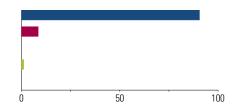
50	19	8	Large
12	6	2	Mid
1	2	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	0.00	0.23
Cash	1.04	1.37
Bonds	0.00	0.30
Non-US Stocks	8.43	5.73
US Stocks	90.53	92.38
Asset Class	Net %	Cat%

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

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

Total Holdings 81

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



MFS Growth R6 MFEKX

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

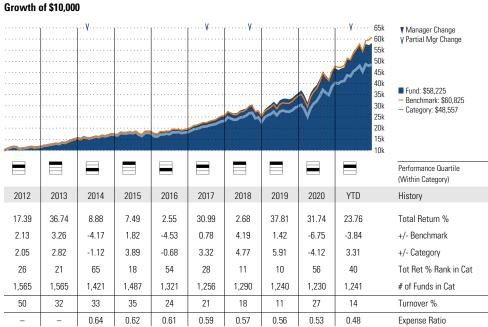
ESG Metrics

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

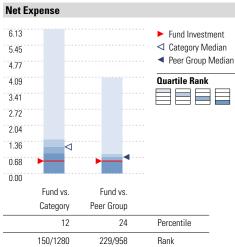
Morningstar Category

Large Growth

Morningstar Index Russell 1000 Growth TR USD







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

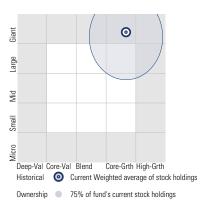
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	40.65	34.55	33.66
Price/Book Ratio	9.92	12.90	9.38
Geom Avg Mkt Cap \$B	309.75	350.68	382.58
ROE	35.29	41.42	32.76



MFS Growth R6 MFEKX

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

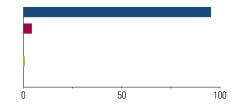
1	22	68	raige
0	7	2	IVIIO
0	0	0	JIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

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

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

Total Holdings 75

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PGIM Jennison Small Company R6 PJSQX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

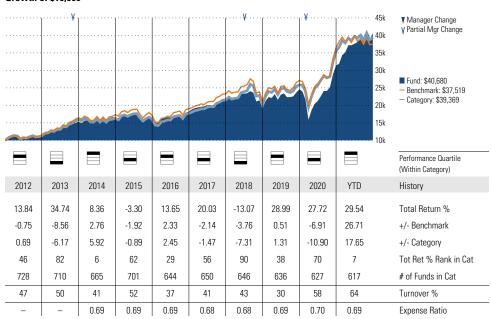
Morningstar Investment Management LLC Analysis

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

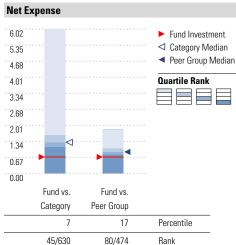
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2021

Growth of \$10,000







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

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



PGIM Jennison Small Company R6 PJSQX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021

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

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

100

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

Total Holdings 130

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Income Instl PIMIX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 14.77 years.

Style Consistency is not calculated for Fixed Income funds.

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

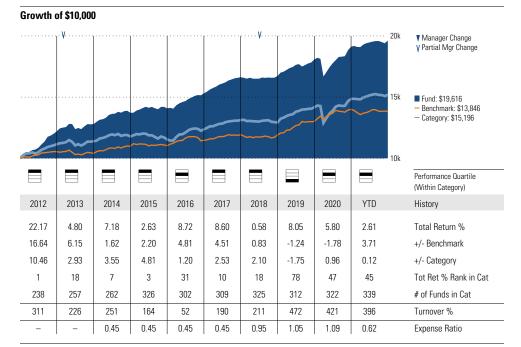
Morningstar Investment Management LLC Analysis

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

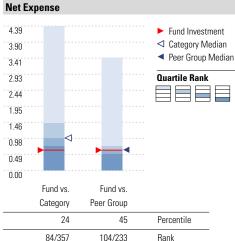
Morningstar Category

Morningstar Index BBgBarc US Universal TR USD

Multisector Bond







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

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



PIMCO Income Insti PIMIX

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

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

Morningstar Category

Morningstar Index

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

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

Total Holdings 7951

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

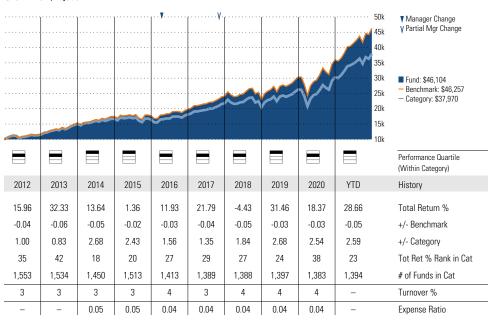
Morningstar Investment Management LLC Analysis

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

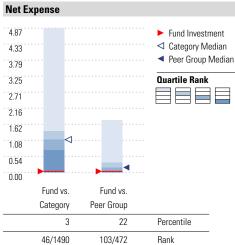
ESG Metrics

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

Growth of \$10,000







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

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



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

Style Analysis as of 12-31-2021



Style Breakdown

Equity

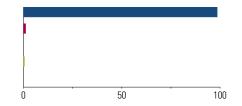
			-
20	31	33	Large
6	8	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

Morningstar Index

S&P 500 TR USD

Morningstar Category

Large Blend

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

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

Total Holdings 510

⊕ 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.

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

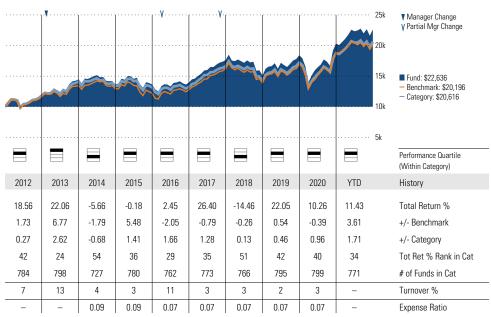
Morningstar Investment Management LLC Analysis

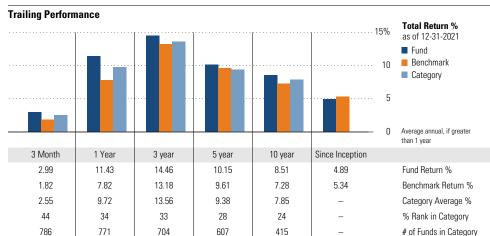
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000





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

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

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



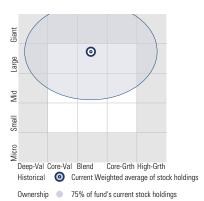
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

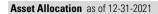
Equity

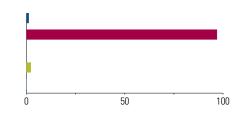
23	32	22	Large
6	9	5	Mid
1	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

World Regions % Equity 12-31-2021



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

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

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

Total Holdings 4127

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Gemma Wright-Casparius since 08-2011 John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 83.61% lower than the Inflation-Protected Bond category average.

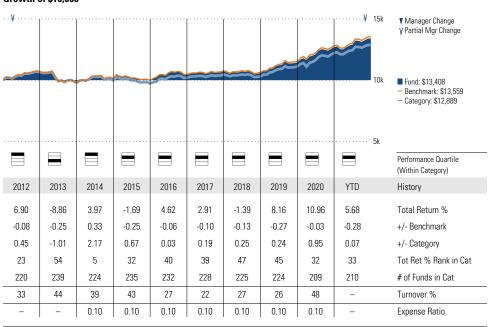
Morningstar Investment Management LLC Analysis

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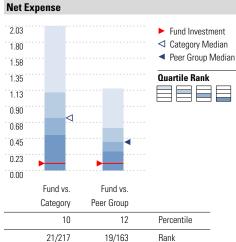
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2021

Growth of \$10,000







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

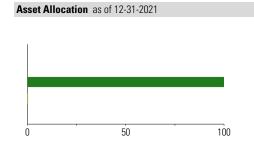
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.50	4.52	6.06
Avg Eff Maturity	7.90	-	7.06



Vanguard Inflation-Protected Secs Adm VAIPX

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





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

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

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

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

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

Total Holdings 47

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard 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

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

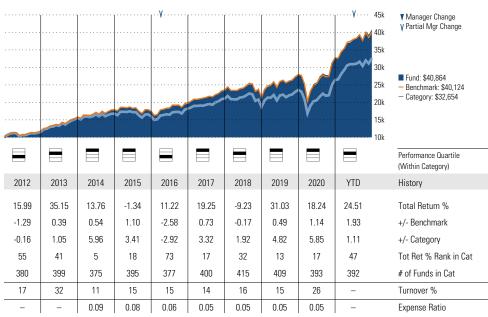
Morningstar Investment Management LLC Analysis

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 Total Return % as of 12-31-2021 Fund Benchmark Category 10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 7.97 24.51 24.48 15.86 15.12 11.19 6.44 22.58 23.29 15.10 14.91 13.51 Benchmark Return % 23 40 20 74 12 67 13 13 7 39 Category Average % 42 47 11 6 9 % Rank in Category 409 392 361 314 207 # of Funds in Category

	- 1		
Net Expe	ense		
6.08 5.40			► Fund Investment ✓ Category Median
4.73			✓ Peer Group Median
4.05 3.38			Quartile Rank
2.70			. ====
2.03			
1.35 0.68	△		
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	3	27	Percentile
	13/411	45/168	Rank

3- Tear hisk Wietrics			
	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			
	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

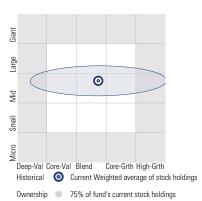
Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

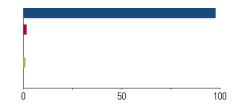
-quit,			
2	7	9	Large
22	35	25	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

	ctor Weighting as of 12-3			_				п -					
		Fund	Bmark	Cat	Fund	▼ Bench	nmark	[] Categ	jory Ave	rage		,	
<u></u>	Cyclical	35.40	38.25	41.90	_								
A	Basic Materials	3.93	4.20	5.03	'								
A	Consumer Cyclical	10.92	13.10	14.58									
æ	Financial Services	11.06	12.16	13.95			1						
命	Real Estate	9.49	8.79	8.34									_
W	Sensitive	43.74	42.27	40.19									
	Communication Services	4.42	3.81	3.41									
•	Energy	3.84	3.88	2.91									
Ф	Industrials	12.37	14.68	15.66		1	[1					
	Technology	23.11	19.90	18.21									
→	Defensive	20.87	19.46	17.90									
Ħ	Consumer Defensive	3.38	3.80	4.04									
+	Healthcare	12.25	11.03	10.92									
•	Utilities	5.24	4.63	2.94									
					0% 5	5 10	15	20	25	30	35	40	

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Synopsys Inc Synopsys Inc	0.75	0.75	42.15	Technology
☐ IQVIA Holdings Inc	0.72	1.47	57.47	Healthcare
	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 Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

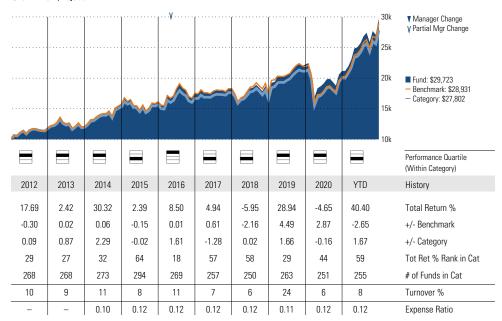
Morningstar Investment Management LLC Analysis

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

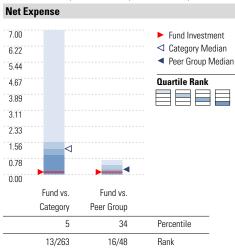
ESG Metrics

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

Growth of \$10,000







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

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



Vanguard Real Estate Index Admiral VGSLX

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

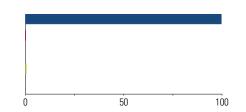
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021

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

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

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

Total Holdings 172

igoplus Increase igoplus Decrease igoplus New to Portfolio



Vanguard Target Retirement 2015 Fund VTXVX

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2015 category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

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

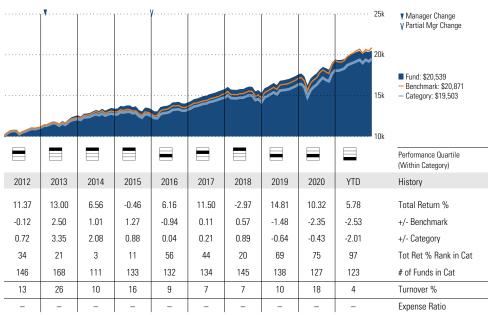
Morningstar Investment Management LLC Analysis

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

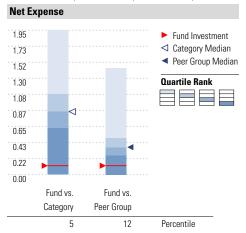
ESG Metrics

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

Growth of \$10,000







	7/131	26/222	Rank
Peer group	is a subset of the	e category and in	ncludes funds with the
same mana	igement style (ac	tive vs. passive)	and similar share class
characteris	tice		

Rank

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

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



Vanguard Target Retirement 2015 Fund VTXVX

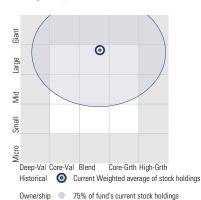
Quality High MidLow

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

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

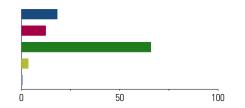
Fixed Income

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

		Fund	Bmark	Cat	Fund	1 1	Bench	mark	Categ	orv Ave	erage			
_Մ	Cyclical	35.67	38.92	35.70			Bonon		_ oatog	0.77.00	. ago		-	
æ.	Basic Materials	4.69	4.38	4.71										
Д	Consumer Cyclical	12.32	10.23	11.33			<u> </u>							
,	Financial Services	15.03	14.49	16.00										
ŵ	Real Estate	3.63	9.82	3.66										
W	Sensitive	43.92	38.76	42.89										
d	Communication Services	8.32	5.75	8.96		. 1								
•	Energy	3.53	3.54	3.74										
Ф	Industrials	10.67	11.05	10.48										
	Technology	21.40	18.42	19.71										
—	Defensive	20.42	22.32	21.41										
Ħ	Consumer Defensive	6.31	6.72	6.08				_						
+	Healthcare	11.53	12.54	12.44										
•	Utilities	2.58	3.06	2.89										
					0%	5	10	15	20	25	30	35	40	4

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

Total Holdings 8

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2020 Fund VTWNX

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

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 10 of the 10 years it's been in existence.

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

Net Expense: The fund's expense ratio of 0.13 is 79.37% lower than the Target-Date 2020 category average.

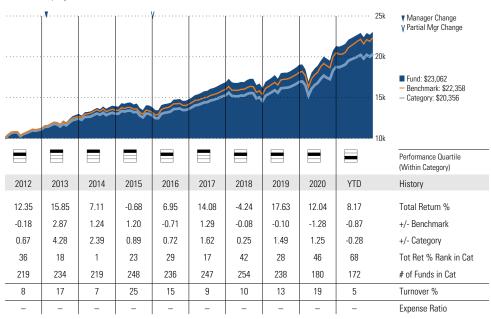
Morningstar Investment Management LLC Analysis

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

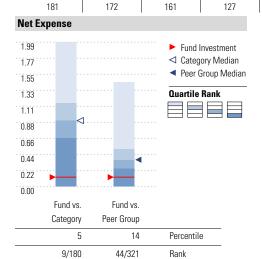
ESG Metrics

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

Growth of \$10,000



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



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.28	_	-0.60
Beta	0.97	_	0.95
R-Squared	98.28	_	96.07
Standard Deviation	9.04	9.27	8.94
Sharpe Ratio	1.26	1.31	1.21
Tracking Error	1.22	_	2.00
Information Ratio	-0.62	_	-0.72
Up Capture Ratio	95.00	_	91.08
Down Capture Ratio	95.93	-	93.59

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



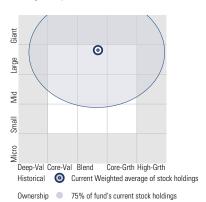
Vanguard Target Retirement 2020 Fund VTWNX

Quality High MidLow

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

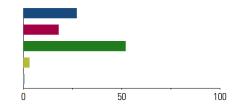
Equity				Fixed	Income	
19	29	27	Large			
6	8	5	Mid			
2	3	2	Small			
Value	Blend	Growth		Ltd	Mod	Ext

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

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

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

Total Holdings 8

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2025 Fund VTTVX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

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

Morningstar Investment Management LLC Analysis

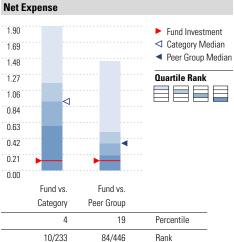
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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







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

Rank

Fund	Bmark	Cat
-0.33	_	-0.47
1.02	_	0.96
98.68	_	97.00
10.69	10.45	10.15
1.22	1.26	1.19
1.24	_	2.02
-0.11	_	-0.52
101.50	_	94.83
105.52	-	99.16
	-0.33 1.02 98.68 10.69 1.22 1.24 -0.11	-0.33 - 1.02 - 98.68 - 10.69 10.45 1.22 1.26 1.240.11 - 101.50 -

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



10/233

Vanguard Target Retirement 2025 Fund VTTVX

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



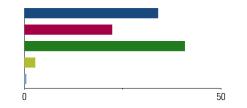
Style Breakdown

Weight %

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

>50 25-50 10-25 0-10





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

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

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

Total Holdings 8

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2030 Fund VTHRX

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

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 8.86 years.
- Net Expense: The fund's expense ratio of 0.14 is 79.71% lower than the Target-Date 2030 category average.

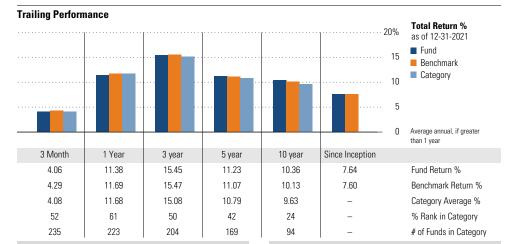
Morningstar Investment Management LLC Analysis

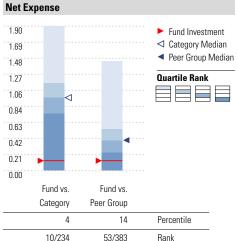
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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

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

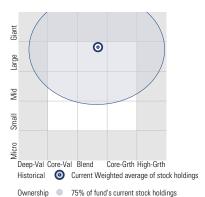


Vanguard Target Retirement 2030 Fund VTHRX

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



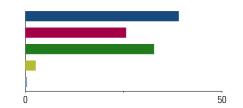
Style Breakdown

Weight %

Equity				Fixed Ir	come		Qua
19	29	27	Large				High
6	8	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod n	Ext	

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

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

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

Total Holdings 7

igoplus Increase igoplus Decrease igoplus New to Portfolio



Vanguard Target Retirement 2035 Fund VTTHX

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

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 8.86 years.
- Net Expense: The fund's expense ratio of 0.14 is 80% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

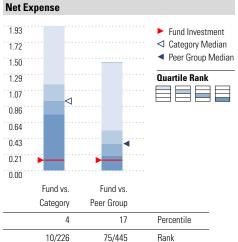
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change ■ Fund: \$28,651 Benchmark: \$27,962 Category: \$26,654 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 15.16 22.82 7.24 -1.26 8.26 19.12 -6.58 22.44 14.79 12.96 Total Return % -0.20 0.79 1.44 1.32 -1.81 0.60 0.24 -0.60 1.41 -0.67 +/- Benchmark 2.82 0.50 0.69 0.75 0.52 2.00 0.69 0.46 0.40 -0.80 +/- Category 40 23 10 37 32 35 32 42 43 79 Tot Ret % Rank in Cat 158 187 173 199 224 235 210 215 # of Funds in Cat 201 210 6 12 6 23 14 9 8 7 18 6 Turnover %





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

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

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

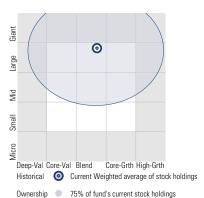


Vanguard Target Retirement 2035 Fund VTTHX

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

Style Analysis as of 12-31-2021

Morningstar Style Box™

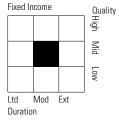


Style Breakdown

Equity 27 19 29 5 6 8



Value Blend Growth



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



50	Total	100.00	100.00
	Other	0.26	10.60
	Cash	2.62	2.35
	Bonds	25.31	19.06
	Non-US Stocks	28.48	24.21
	US Stocks	43.33	43.76
	ASSET Class	Net %	Cat%

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

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

Total Holdings 7



Vanguard Target Retirement 2040 Fund VFORX

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

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 8.86 years.
- Net Expense: The fund's expense ratio of 0.14 is 80.28% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

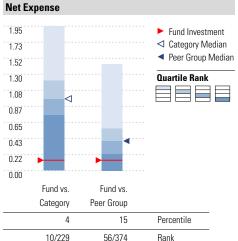
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$30.205 - Benchmark: \$28,996 20k Category: \$27,381 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 15.56 24.37 7.15 -1.59 8.73 20.71 -7.32 23.86 15.47 14.56 Total Return % -0.15 1.32 1.64 1.24 -1.88 0.84 0.33 -0.49 2.38 -0.79 +/- Benchmark 0.92 4.40 0.40 0.78 0.91 1.90 1.19 0.42 0.67 -0.91 +/- Category 31 15 12 43 27 25 37 43 40 81 Tot Ret % Rank in Cat 208 207 226 243 246 217 # of Funds in Cat 223 236 237 221 3 9 6 21 16 8 8 5 13 7 Turnover % Expense Ratio





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

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.15	18.59	20.08
Price/Book Ratio	2.72	2.59	2.88
Avg Eff Duration	7.38	11.10	6.67



Vanguard Target Retirement 2040 Fund VFORX

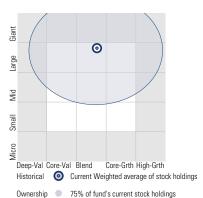
Quality

High

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

Style Analysis as of 12-31-2021

Morningstar Style Box™





Equity 27 19 29 5 6 8

Large Mid 2 3 2

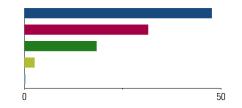
Value Blend Growth

MidLow Mod Ltd Duration

Fixed Income

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

Asset Allocation as of 12-31-2021



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

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

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

Total Holdings 7



Vanguard Target Retirement 2045 Fund VTIVX

43

149

7

26

186

10

12

173

7

42

200

20

28

198

13

26

209

8

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

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 8.86 years.
- Net Expense: The fund's expense ratio of 0.15 is 78.87% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$31.156 - Benchmark: \$29,319 20k Category: \$29,043 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 15.58 24.37 7.16 -1.57 8.87 21.42 -7.90 24.94 16.30 16.16 Total Return % 1.30 -1.97 0.89 0.27 -0.03 3.35 -0.20 -0.26 1.91 1.46 +/- Benchmark 0.30 0.94 1.20 0.27 2.37 1.81 0.91 0.24 0.59 -0.47 +/- Category

43

223

7

43

234

4

36

210

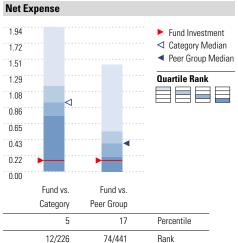
9

68

215

6





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

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





Vanguard Target Retirement 2045 Fund VTIVX

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

Net %

52.07

34.23

10.88

2.70

0.13

100.00

Cat%

52.24

29.89

6.68

1.74

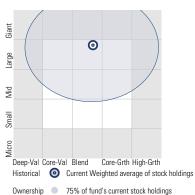
9.43

100.00

40

Style Analysis as of 12-31-2021

Morningstar Style Box™



Asset Allocation as of 12-31-2021

50

Se	ctor Weighting as of 1	2-31-2021									
		Fund	Bmark	Cat	Fund	▼ Bench	nmark	Cate	gory Ave	rage	
	Cyclical	35.58	38.71	36.42							
A	Basic Materials	4.64	4.97	4.34		<u> </u>					
4	Consumer Cyclical	12.32	10.65	11.93							
æ	Financial Services	14.98	15.24	15.16		<u> </u>					
m	Real Estate	3 64	7.85	4 99		п "					

100

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Style Breakdown

Fauity

Lquity			
19	29	27	Large
6	8	5	Mid
2	3	2	Small



Value Blend Growth

>50 25-50 10-25 0-10

Duration Weight %

	Financial Services	14.98	15.24	15.16			_					
命	Real Estate	3.64	7.85	4.99			•					
W	Sensitive	43.98	39.17	43.00		,						
	Communication Services	8.33	5.83	8.61								
•	Energy	3.51	3.77	3.18		0						
ø	Industrials	10.63	11.58	10.54								
	Technology	21.51	17.99	20.67								
→	Defensive	20.43	22.13	20.57								
Ħ	Consumer Defensive	6.31	6.81	5.92								
+	Healthcare	11.54	12.23	12.08		_						
	Utilities	2.58	3.09	2.57		1						
					0%	5	10	15	20	25	30	

Top 7 Holdings as of 12-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Inv	_	52.58	52.58	_	_
Vanguard Total Intl Stock Index Inv	_	35.07	87.65	-	-
① Vanguard Total Bond Market II Idx Inv	_	7.86	95.51	-	-
Vanguard Total Intl Bd Idx Investor	_	3.31	98.83	_	-
⊕ Mktliq 12/31/2049	_	1.12	99.94	-	-
Vanguard Total Intl Bd II ldx Investor	_	0.05	100.00	_	_
① Us Dollar	_	0.00	100.00	-	-

Total Holdings 7



Vanguard Target Retirement 2050 Fund VFIFX

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

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 8.86 years.
- Net Expense: The fund's expense ratio of 0.15 is 79.17% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

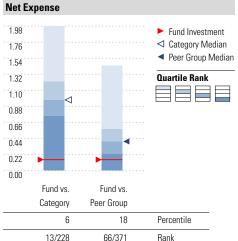
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$31.247 - Benchmark: \$29,243 20k Category: \$28,767 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 15.58 24.34 7.18 -1.58 8.85 21.39 -7.90 24.98 16.39 16.41 Total Return % 1.51 2.18 -2.04 0.61 0.51 -0.11 3.48 -0.19 -0.36 1.61 +/- Benchmark 0.63 0.51 3.32 1.76 0.43 0.72 0.51 0.44 1.14 -0.71 +/- Category 44 30 16 45 29 38 37 47 37 74 Tot Ret % Rank in Cat 180 207 196 218 243 246 220 217 # of Funds in Cat 225 233 4 9 7 18 12 6 7 3 9 5 Turnover %





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

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





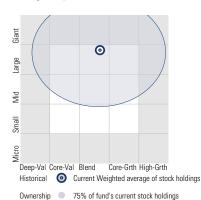
Vanguard Target Retirement 2050 Fund VFIFX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity 27 19 29 5 6 8

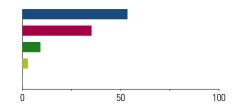
Large Μid 2 3 2

Value Blend Growth

Fixed Income Quality High MidLow Mod Ltd Duration

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

Asset Allocation as of 12-31-2021



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

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

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

Total Holdings 7



Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

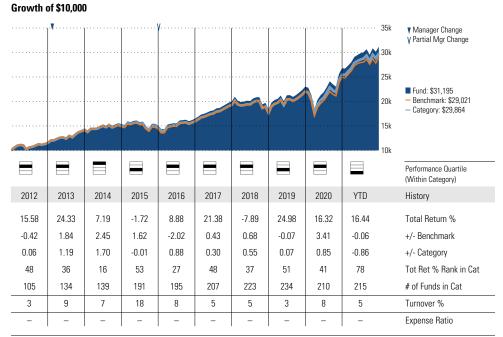
Net Expense: The fund's expense ratio of 0.15 is 78.87% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



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

		210	1	202	1	101
Net Expe	nse					
1.96 1.74 1.52 1.31 1.09 0.87 0.65 0.44					nd Invest itegory N er Group tile Ranl	ledian Median
0.00		_				
	Fund vs.	Fund	1 VS.			
C	ategory	Peer Gr	oup			
	6		17	Perce	ntile	=

	13/226	74/439	Rank						
Peer grou	p is a subset of	the category an	d includes fun	ds with the					
same management style (active vs. passive) and similar share class									
character	ictice								

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

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



Vanguard Target Retirement 2055 Fund VFFVX

Quality High MidLow

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Weight %

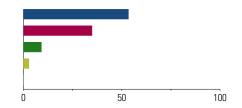
Equity				Fixed	Income
19	29	27	Large		
6	8	5	Mid		
2	3	2	Small		
Value	Blend	Growth		Ltd	Mod

Duration

Value Blend Growth

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

Sec	ctor Weighting as of 12-	31-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	35.56	39.15	36.81	
ů.	Basic Materials	4.63	5.11	4.51	
A	Consumer Cyclical	12.32	10.69	11.83	
÷	Financial Services	14.97	15.35	15.24	
fi	Real Estate	3.64	8.00	5.23	
M	Sensitive	44.01	38.97	42.85	
	Communication Services	8.34	5.82	8.56	, T
ð	Energy	3.50	3.81	3.32	—]'
Ģ	Industrials	10.63	11.62	10.53	
	Technology	21.54	17.72	20.44	
→	Defensive	20.43	21.87	20.34	
=	Consumer Defensive	6.30	6.79	5.89	
٠	Healthcare	11.55	12.00	11.90	
•	Utilities	2.58	3.08	2.55	
					0% 5 10 15 20 25 30 35 40

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

Total Holdings 7



Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category Target-Date 2060 Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

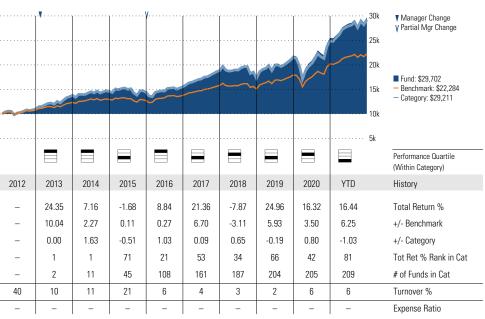
Morningstar Investment Management LLC Analysis

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

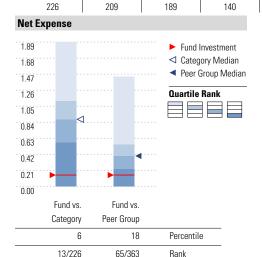
ESG Metrics

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

Growth of \$10,000



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



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

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

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



of Funds in Category

Vanguard Target Retirement 2060 Fund VTTSX

Quality

High

Mid

Low

Asset Allocation as of 12-31-2021

Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD

9.09

2.78

0.11

Cat%

54.92

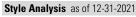
33.94

5.31

2.14

3.68

100.00



Morningstar Style Box™



Ltd

Mod Duration

Large

Mid

Fixed Income

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

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

100.00

Style Breakdown









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

0.09

Total Holdings 7

① Us Dollar



Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

- × Performance: The fund has finished in the Target-Date 2065+ category's top three quartiles in 2 of the 4 years it's been in existence.
- Management: The fund's management has been in place for 4.47 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.15 is 78.87% lower than the Target-Date 2065+ category average.

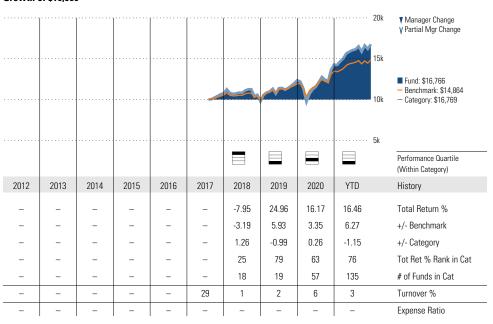
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





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

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

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

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



Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

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





Large

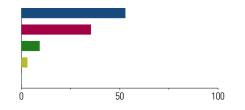
Mid

Style Breakdown



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

Asset Allocation as of 12-31-2021



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

	ctor Weighting as of 12-3											
		Fund	Bmark	Cat	Fund	 Benchi 	mark	Categ	ory Ave	rage	,	
Ն	Cyclical	35.64	38.62	36.60								
ů.	Basic Materials	4.66	5.07	4.97] _						
A	Consumer Cyclical	12.33	10.38	11.97								
_	Financial Services	15.01	15.53	15.29								
t	Real Estate	3.64	7.64	4.37		7						
M	Sensitive	43.96	38.79	42.97								
┫	Communication Services	8.32	5.90	8.29	_							
0	Energy	3.52	3.96	3.61								
Ф	Industrials	10.65	11.42	10.84								
	Technology	21.47	17.51	20.23								
→	Defensive	20.42	22.58	20.43		_						
	Consumer Defensive	6.31	7.23	6.34		=]						
٠	Healthcare	11.53	11.97	11.53								
•	Utilities	2.58	3.38	2.56	—							

Top 7 Holdings as of 12-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt ldx Inv	-	53.23	53.23	_	_
	-	36.06	89.29	_	-
⊕ Vanguard Total Bond Market II ldx Inv	_	6.80	96.09	_	_
⊕ Vanguard Total Intl Bd ldx Investor	_	1.71	97.81	_	_
→ Mktliq 12/31/2049	-	1.27	99.08	-	_
⊕ Vanguard Total Intl Bd II Idx Investor	_	0.89	99.97	_	_
⊕ Us Dollar	-	0.03	100.00	_	_

Total Holdings 7

Vanguard Target Retirement Income Fund VTINX

Morningstar Category
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Net Expense: The fund's expense ratio of 0.12 is
 82.61% lower than the Target-Date Retirement category average.

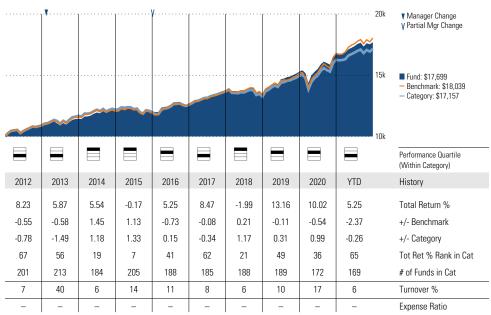
Morningstar Investment Management LLC Analysis

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

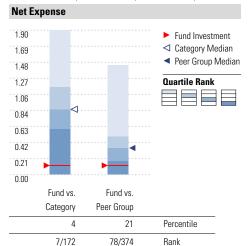
ESG Metrics

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

Growth of \$10,000







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

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.09	19.96	19.67
Price/Book Ratio	2.71	2.84	2.74
Avg Eff Duration	6.22	5.68	6.65



Vanguard Target Retirement Income Fund VTINX

Quality

High

Mid

Low

Morningstar Category Target-Date Retirement

Morningstar Index
Morningstar Lifetime Mod Incm TR
USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity 27 19 29 5 6 8

Large Μid 2 3 2

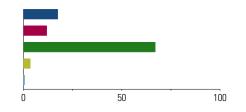
Mod Value Blend Growth Ltd Duration

Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

Sec	ctor Weighting as of 12-3	31-2021												
		Fund	Bmark	Cat	Fund		▼ Bench	mark	[] Cate	gory Ave	erage			
<u></u>	Cyclical	35.67	38.72	38.21										
ů.	Basic Materials	4.68	4.23	4.17		Ú								
A	Consumer Cyclical	12.33	10.13	11.18										
æ	Financial Services	15.01	14.34	14.51										
ŵ	Real Estate	3.65	10.02	8.35										
W	Sensitive	43.90	38.83	41.44										
	Communication Services	8.30	5.79	7.69		7								
ð	Energy	3.51	3.48	3.56		ĺ								
¢	Industrials	10.67	10.91	10.12		- :								
	Technology	21.42	18.65	20.07						1				
→	Defensive	20.42	22.44	20.35						1				
Ħ	Consumer Defensive	6.34	6.71	6.20			'							
٠	Healthcare	11.50	12.67	11.32				7						
•	Utilities	2.58	3.06	2.83		1								
					0%	5	10	15	20	25	30	35	40	

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

Total Holdings 8

