

Allspring Small Company Growth Inst WSCGX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Paul von Kuster since 11-1994
Daniel Hagen since 02-2003
William Grierson since 04-2005
Ryan Smith since 01-2021
Samuel Smith since 01-2021

Quantitative Screens

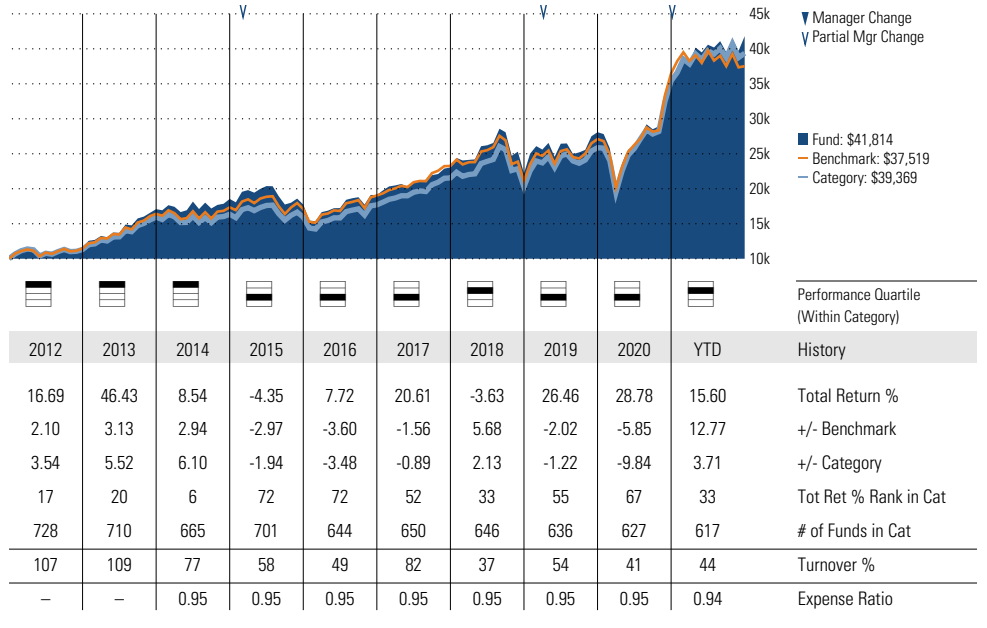
✔ **Performance:** The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 27.16 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.94 is 21.67% lower than the Small Growth category average.

Growth of \$10,000



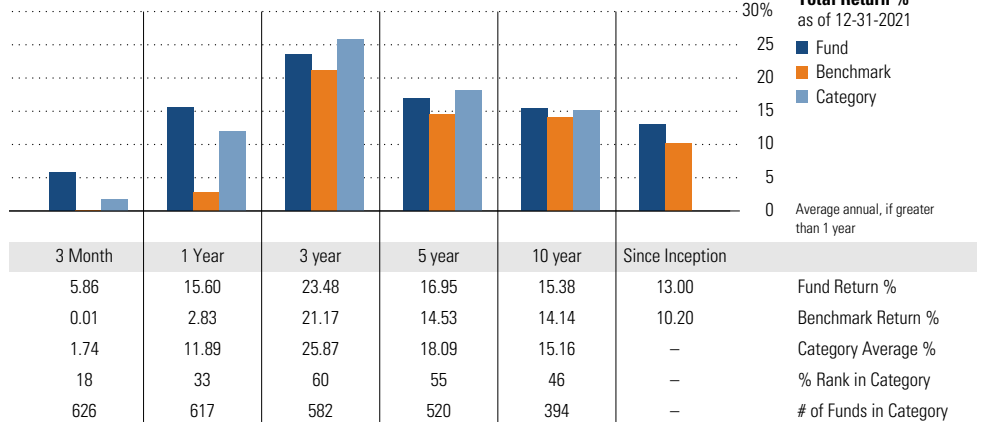
Morningstar Investment Management LLC Analysis

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

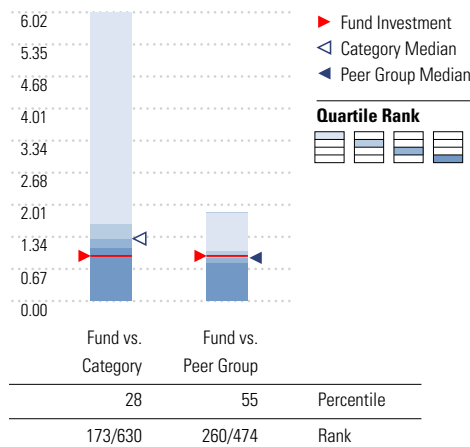
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2021

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.60	-	4.94
Beta	0.97	-	0.94
R-Squared	92.91	-	89.52
Standard Deviation	23.65	23.40	23.24
Sharpe Ratio	0.98	0.90	1.07
Tracking Error	6.33	-	7.72
Information Ratio	0.37	-	0.57
Up Capture Ratio	101.11	-	101.88
Down Capture Ratio	93.47	-	87.49

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	25.73	22.94	32.03
Price/Book Ratio	3.92	4.80	5.03
Geom Avg Mkt Cap \$B	4.87	3.20	6.12
ROE	9.17	8.90	7.44

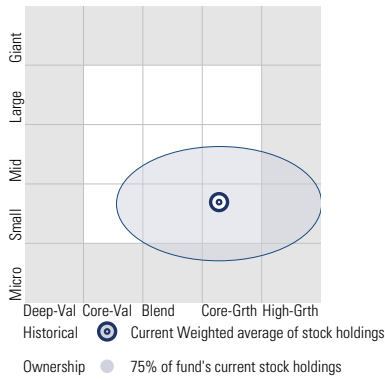
Allspring Small Company Growth Inst WSCGX

Morningstar Category
Small Growth

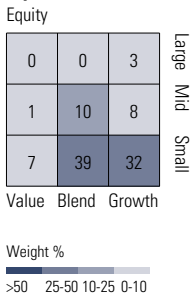
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 12-31-2021

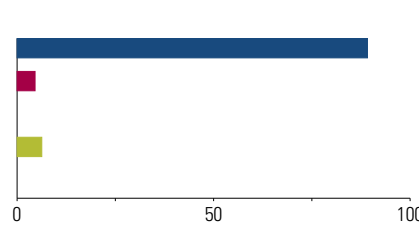
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2021



Asset Class	Net %	Cat%
US Stocks	89.15	92.78
Non-US Stocks	4.57	4.51
Bonds	0.00	0.00
Cash	6.28	1.82
Other	0.00	0.89
Total	100.00	100.00

Sector Weighting as of 12-31-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	25.12	25.45	25.72			
Basic Materials	5.29	3.28	2.47			
Consumer Cyclical	8.72	13.24	12.22			
Financial Services	10.28	5.64	8.42			
Real Estate	0.83	3.29	2.61			
Sensitive	46.46	44.66	46.26			
Communication Services	1.26	3.32	2.51			
Energy	0.00	2.19	1.47			
Industrials	17.94	15.68	16.15			
Technology	27.26	23.47	26.13			
Defensive	28.43	29.90	28.02			
Consumer Defensive	3.82	3.97	3.83			
Healthcare	24.61	25.44	23.54			
Utilities	0.00	0.49	0.65			

Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Allspring Government MMkt Select	4.73	4.73	-	-
⊖ Icon PLC	2.20	6.93	58.84	Healthcare
⊖ Syneos Health Inc Class A	1.66	8.60	50.71	Healthcare
⊕ Wf Sec Lending Cash Invst Llc Wbbs	1.55	10.14	-	-
⊖ Avantor Inc	1.53	11.67	49.70	Basic Materials
⊖ Ciena Corp	1.51	13.19	45.64	Technology
⊖ ASGN Inc	1.45	14.64	47.73	Technology
⊖ Omnicell Inc	1.40	16.05	50.34	Healthcare
⊖ SS&C Technologies Holdings Inc	1.36	17.41	13.62	Technology
⊖ Element Solutions Inc	1.32	18.73	38.35	Basic Materials
⊖ International Game Technology PLC	1.29	20.01	71.84	Consumer Cyclical
⊖ PTC Inc	1.22	21.23	1.29	Technology
⊖ Synaptics Inc	1.18	22.41	200.32	Technology
⊖ Lumentum Holdings Inc	1.17	23.59	11.57	Technology
⊖ Goosehead Insurance Inc Class A	1.16	24.75	5.57	Financial Services

Total Holdings 126

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Century Mid Cap Value I AVUAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Michael Liss since 03-2004
Phillip Davidson since 03-2004
Kevin Toney since 08-2008
Brian Woglom since 02-2012

Quantitative Screens

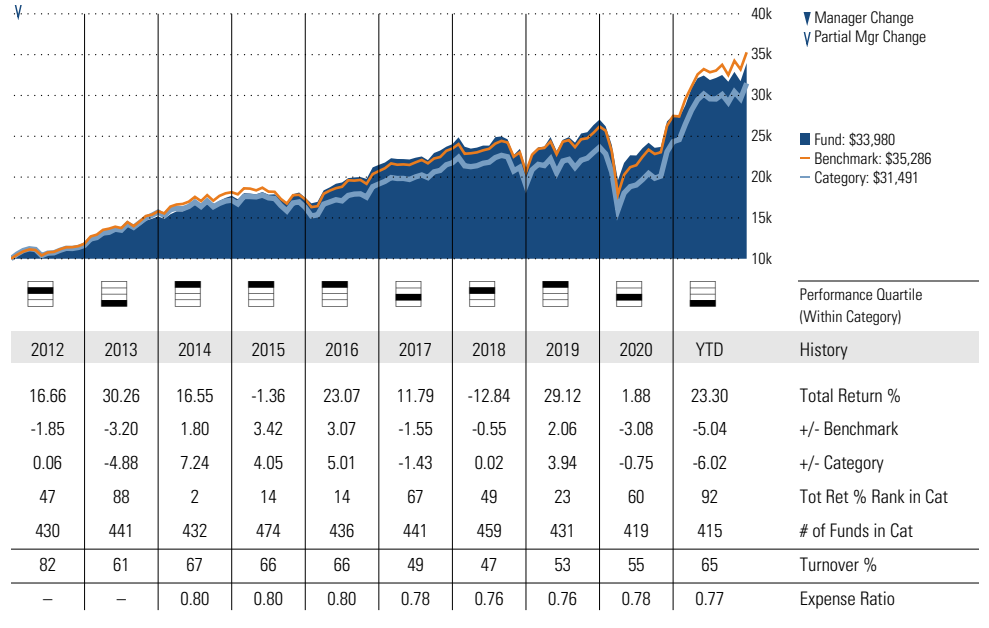
✔ **Performance:** The fund has finished in the Mid-Cap Value category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 17.76 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.78 is 21.21% lower than the Mid-Cap Value category average.

Growth of \$10,000



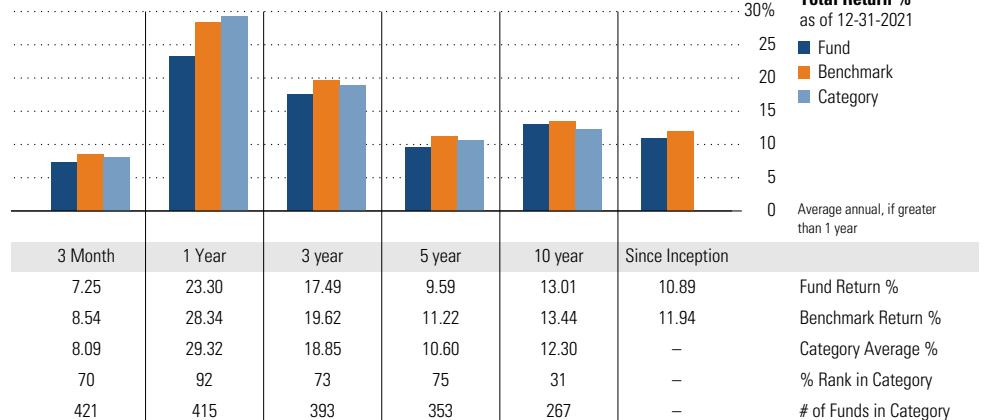
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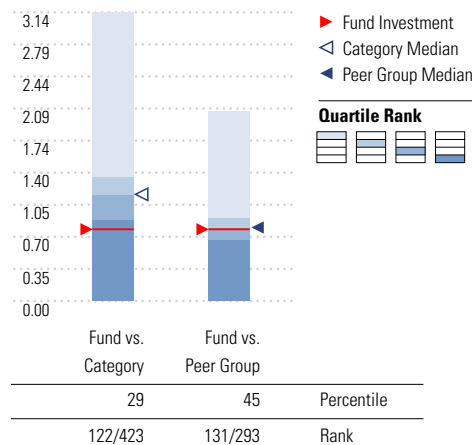
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	01-07-2022
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Medium Risk	09-30-2021

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.33	-	-1.18
Beta	0.87	-	1.03
R-Squared	96.89	-	96.42
Standard Deviation	19.57	22.27	23.42
Sharpe Ratio	0.88	0.89	0.83
Tracking Error	4.57	-	4.94
Information Ratio	-0.47	-	-0.21
Up Capture Ratio	90.19	-	101.57
Down Capture Ratio	90.98	-	106.78

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.81	17.74	16.76
Price/Book Ratio	2.20	2.45	2.10
Geom Avg Mkt Cap \$B	18.73	18.96	13.99
ROE	15.43	15.83	17.02

American Century Mid Cap Value I AVUAX

Morningstar Category

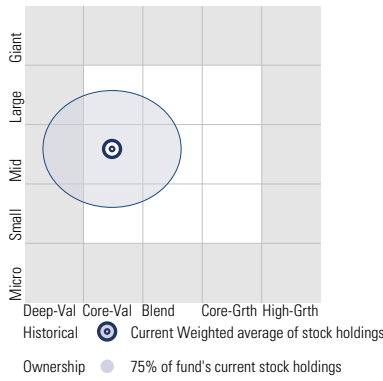
Mid-Cap Value

Morningstar Index

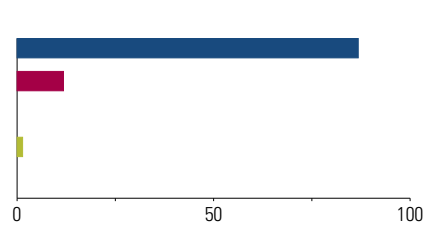
Russell Mid Cap Value TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™

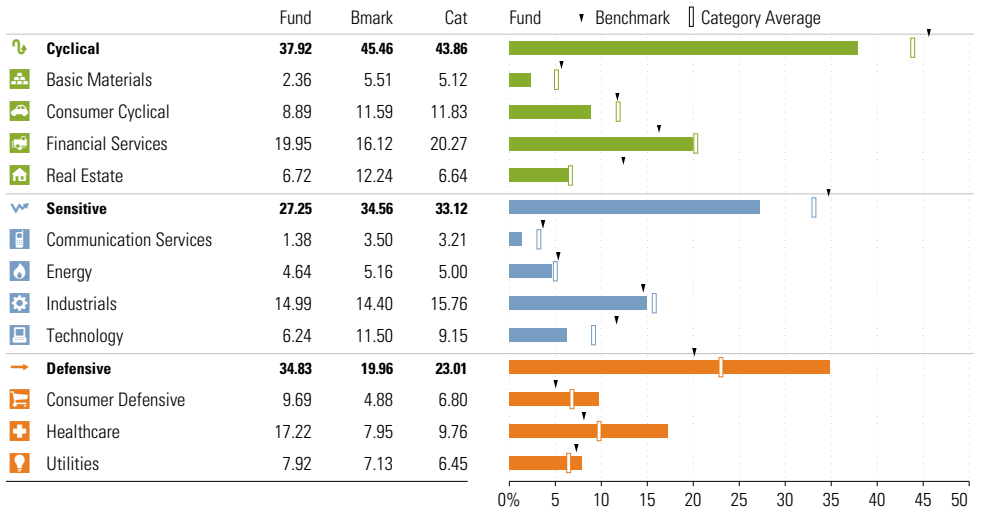


Asset Allocation as of 12-31-2021

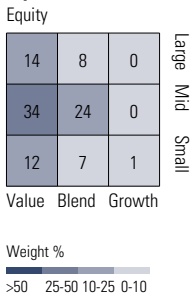


Asset Class	Net %	Cat%
US Stocks	86.80	91.39
Non-US Stocks	11.80	6.02
Bonds	0.00	0.02
Cash	1.40	2.05
Other	0.00	0.52
Total	100.00	100.00

Sector Weighting as of 12-31-2021



Style Breakdown



Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Zimmer Biomet Holdings Inc	3.08	3.08	-16.93	Healthcare
⊖ Northern Trust Corp	2.38	5.46	31.43	Financial Services
⊖ Cerner Corp	2.33	7.79	19.52	Healthcare
⊕ Conagra Brands Inc	2.05	9.85	-2.58	Consumer Defensive
⊖ Advance Auto Parts Inc	1.96	11.81	54.36	Consumer Cyclical
⊖ Edison International	1.96	13.76	12.92	Utilities
⊖ Bank of New York Mellon Corp	1.94	15.70	39.92	Financial Services
⊕ Southwest Airlines Co	1.85	17.55	-8.09	Industrials
⊕ Emerson Electric Co	1.77	19.32	18.20	Industrials
⊕ Sonoco Products Co	1.75	21.07	0.74	Consumer Cyclical
⊕ Universal Health Services Inc Class B	1.75	22.82	-5.12	Healthcare
⊖ Aflac Inc	1.72	24.54	34.27	Financial Services
⊕ Reinsurance Group of America Inc	1.64	26.18	-3.06	Financial Services
⊖ Henry Schein Inc	1.60	27.78	15.96	Healthcare
⊖ Truist Financial Corp	1.55	29.33	26.04	Financial Services

Total Holdings 97

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds American Balanced R6 RLBGX

Morningstar Category
Allocation--50% to 70%
Equity

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

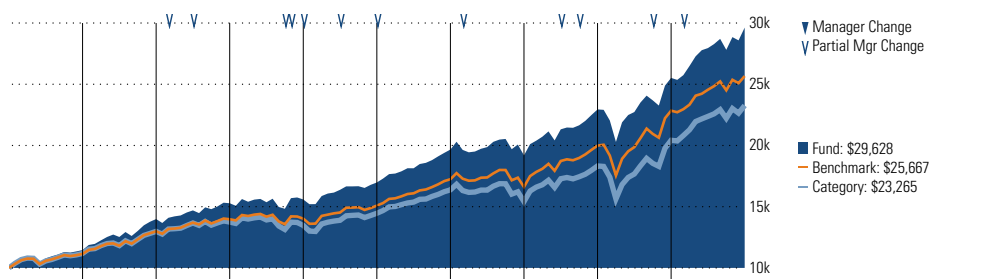
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ESG Metrics

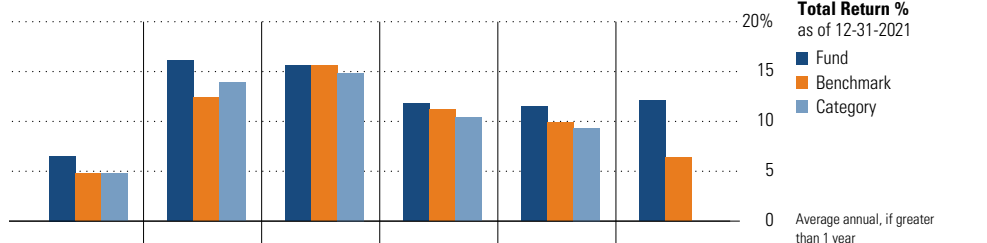
Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000



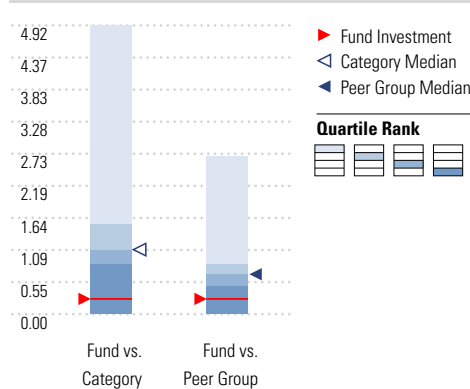
	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	History
Total Return %	14.57	22.12	9.22	2.03	8.90	15.84	-2.42	19.55	11.22	16.11	Total Return %
+/- Benchmark	3.10	5.59	1.65	1.67	1.30	1.56	1.24	-0.78	-3.04	3.74	+/-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

Trailing Performance



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

Net Expense



	Fund vs. Category	Fund vs. Peer Group	Percentile
Quartile Rank	2	7	Rank
Number of Funds	14/749	43/628	Rank

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	0.74	-	-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%

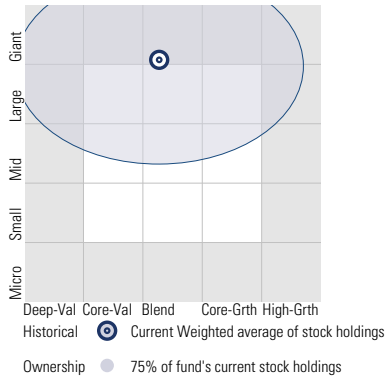
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

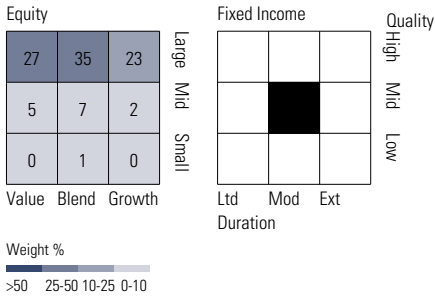
Equity

Style Analysis as of 12-31-2021

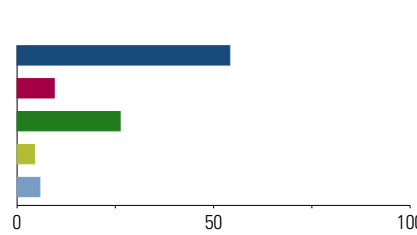
Morningstar Style Box™



Style Breakdown

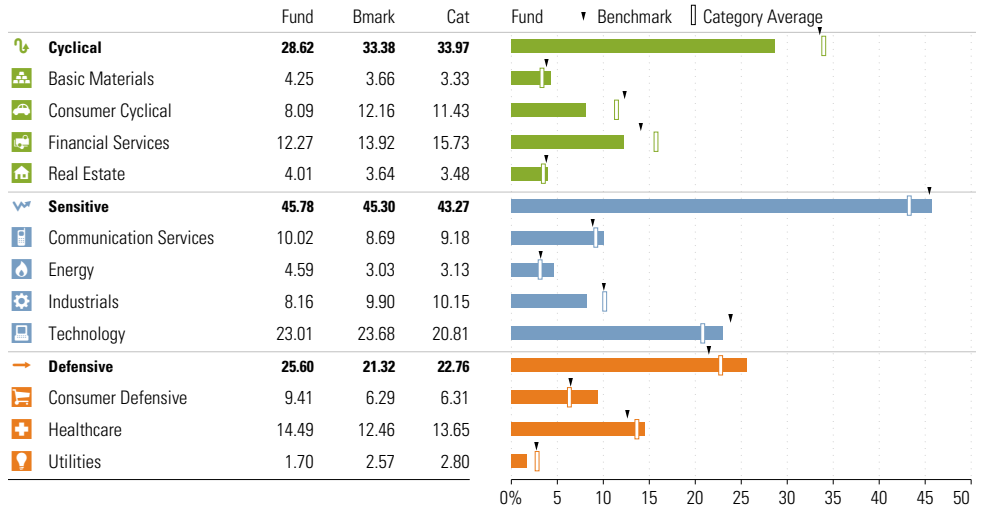


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	—	6.46	6.46	—	—
Cap Grp Cent Fd Ser Ii	—	5.18	11.64	—	—
Microsoft Corp	—	4.42	16.05	52.24	Technology
Broadcom Inc	—	3.18	19.23	55.38	Technology
UnitedHealth Group Inc	—	2.31	21.54	44.79	Healthcare
✳ Cash And Other Assets Less Liabilities	—	2.21	23.75	—	—
Philip Morris International Inc	—	1.68	25.43	20.67	Consumer Defensive
Taiwan Semiconductor Manufacturing Co Ltd ADR	—	1.52	26.95	11.70	Technology
The Home Depot Inc	—	1.51	28.47	58.73	Consumer Cyclical
United States Treasury Notes 0.127%	10-2026	1.42	29.88	—	—

Total Holdings 1869

⊕ Increase ⊖ Decrease ✳ New to Portfolio

American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

- Donald O'Neal since 11-1993
- J. Frank since 11-2001
- Lawrence Solomon since 05-2010
- Martin Romo since 11-2010
- Carl Kawaja since 11-2010
- Mark Casey since 11-2012
- Alan Wilson since 11-2012
- Anne-Marie Peterson since 07-2013
- Christopher Buchbinder since 11-2013
- Joanna Jonsson since 03-2016
- Alex Popa since 10-2016
- Andraz Razen since 03-2020
- Julian Abdey since 11-2021

Quantitative Screens

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

Management: The fund's management has been in place for 28.18 years.

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

Net Expense: The fund's expense ratio of 0.3 is 69.39% lower than the Large Growth category average.

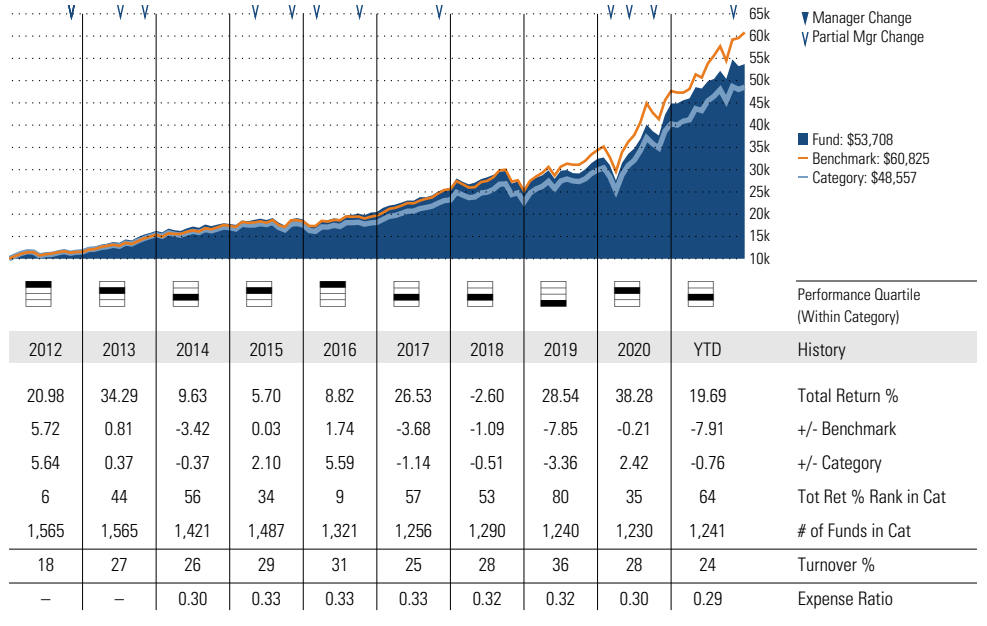
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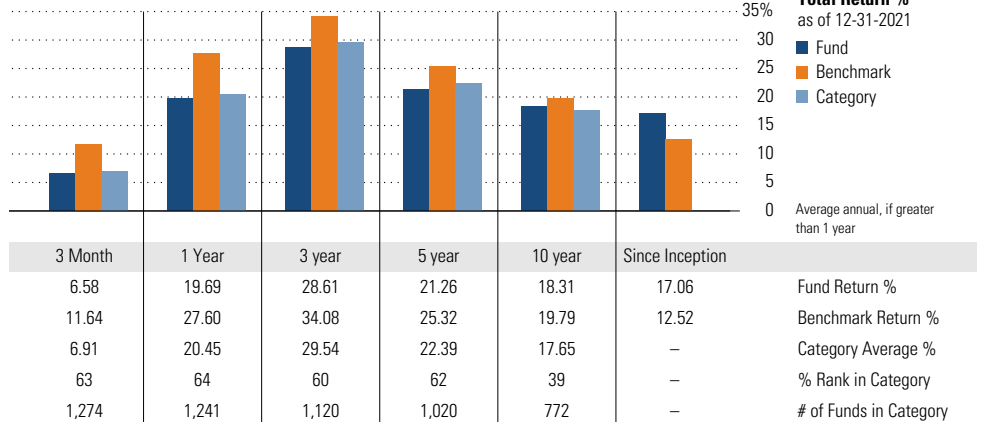
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

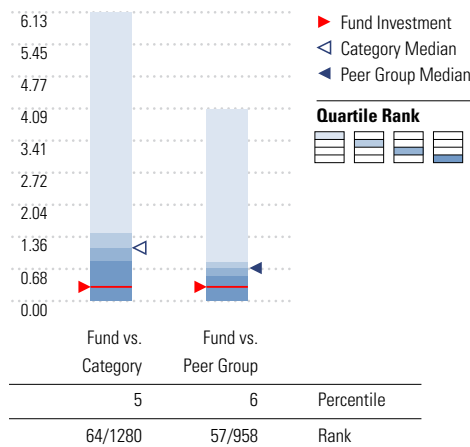
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-2.78	-	-2.24
Beta	0.95	-	0.97
R-Squared	93.80	-	91.07
Standard Deviation	18.09	18.42	18.79
Sharpe Ratio	1.44	1.65	1.46
Tracking Error	4.59	-	5.52
Information Ratio	-1.19	-	-0.92
Up Capture Ratio	85.58	-	90.02
Down Capture Ratio	86.27	-	93.02

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	29.17	34.55	33.66
Price/Book Ratio	6.46	12.90	9.38
Geom Avg Mkt Cap \$B	187.45	350.68	382.58
ROE	24.47	41.42	32.76

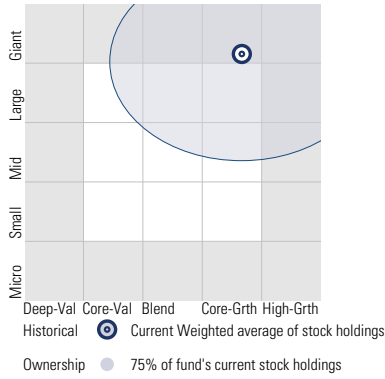
American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 12-31-2021

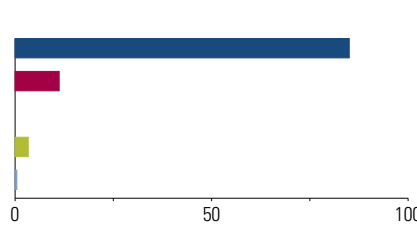
Morningstar Style Box™



Style Breakdown

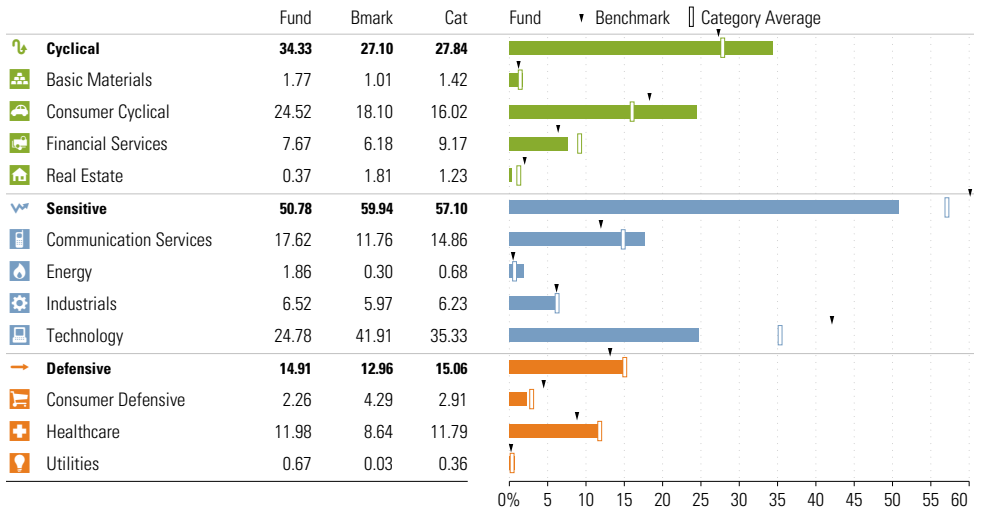


Asset Allocation as of 12-31-2021



Asset Class	Net %	Cat%
US Stocks	85.02	92.88
Non-US Stocks	11.21	5.04
Bonds	0.00	0.00
Cash	3.33	1.24
Other	0.43	0.84
Total	100.00	100.00

Sector Weighting as of 12-31-2021



Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Tesla Inc	7.46	7.46	49.76	Consumer Cyclical
⊖ Microsoft Corp	6.11	13.58	52.24	Technology
⊕ Amazon.com Inc	4.53	18.11	2.38	Consumer Cyclical
⊖ Netflix Inc	4.51	22.62	11.41	Communication Svc
⊖ Meta Platforms Inc Class A	4.09	26.70	23.13	Communication Svc
⊕ Capital Group Central Cash Fund	3.40	30.11	—	—
⊖ Alphabet Inc Class C	2.97	33.08	65.17	Communication Svc
⊕ UnitedHealth Group Inc	2.36	35.44	44.79	Healthcare
⊖ Alphabet Inc Class A	2.02	37.46	65.30	Communication Svc
⊖ Broadcom Inc	1.90	39.36	55.38	Technology
⊖ Thermo Fisher Scientific Inc	1.31	40.67	43.48	Healthcare
⊖ Mastercard Inc Class A	1.04	41.71	1.16	Financial Services
⊕ Taiwan Semiconductor Manufacturing Co Ltd	1.00	42.71	18.02	Technology
⊕ Shopify Inc Registered Shs -A- Subord Vtg	0.97	43.69	21.18	Technology
⊖ The Home Depot Inc	0.93	44.62	58.73	Consumer Cyclical

Total Holdings 416

⊕ 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

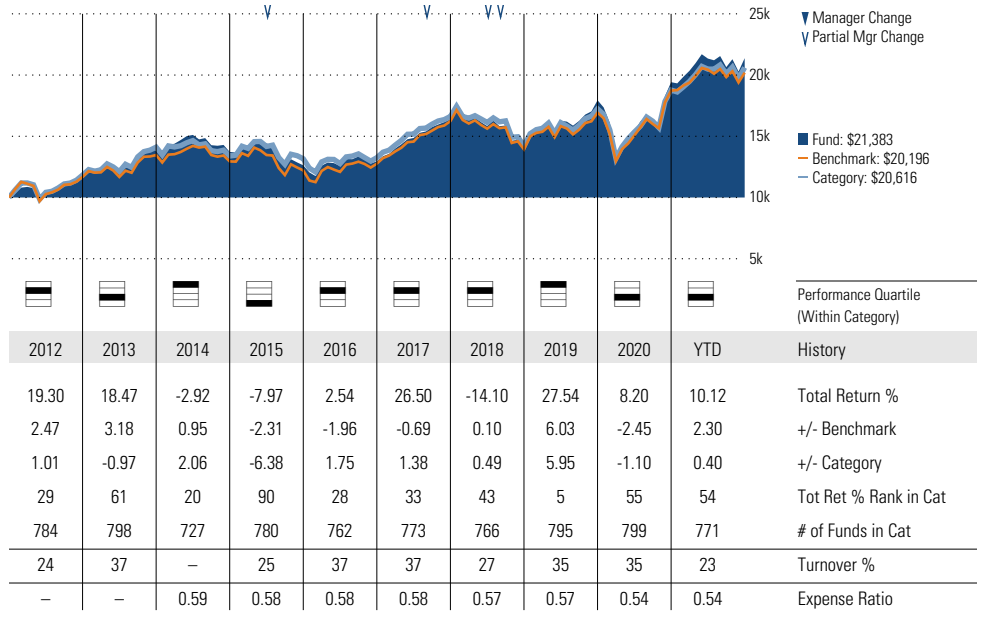
✔ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 13.26 years.

✔ **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 0.54 is 42.55% lower than the Foreign Large Blend category average.

Growth of \$10,000



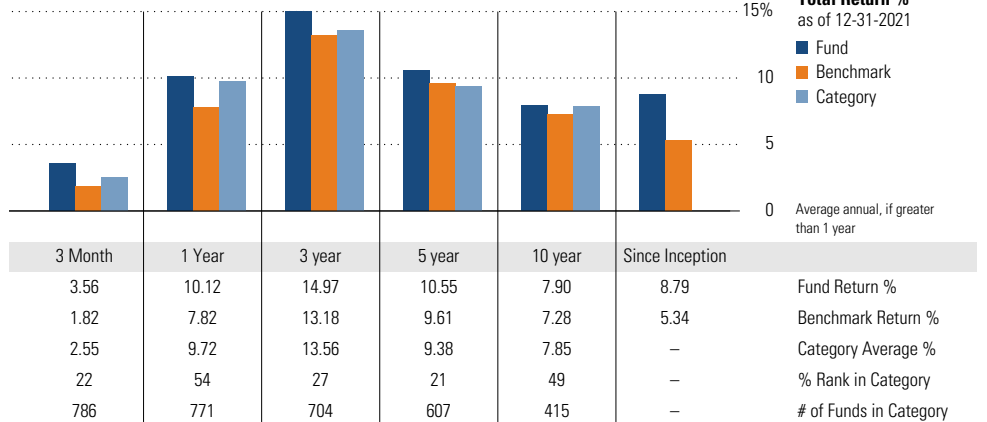
Morningstar Investment Management LLC Analysis

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.

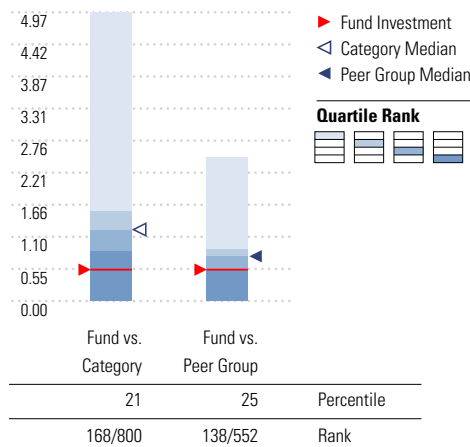
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.60	-	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

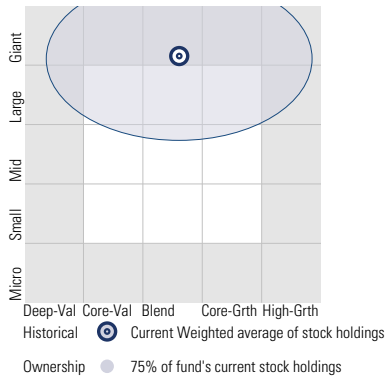
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

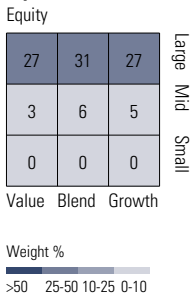
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2021

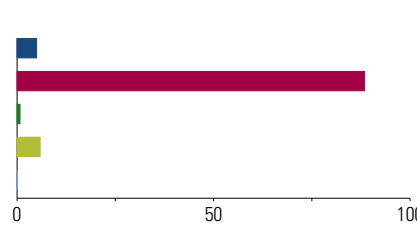
Morningstar Style Box™



Style Breakdown

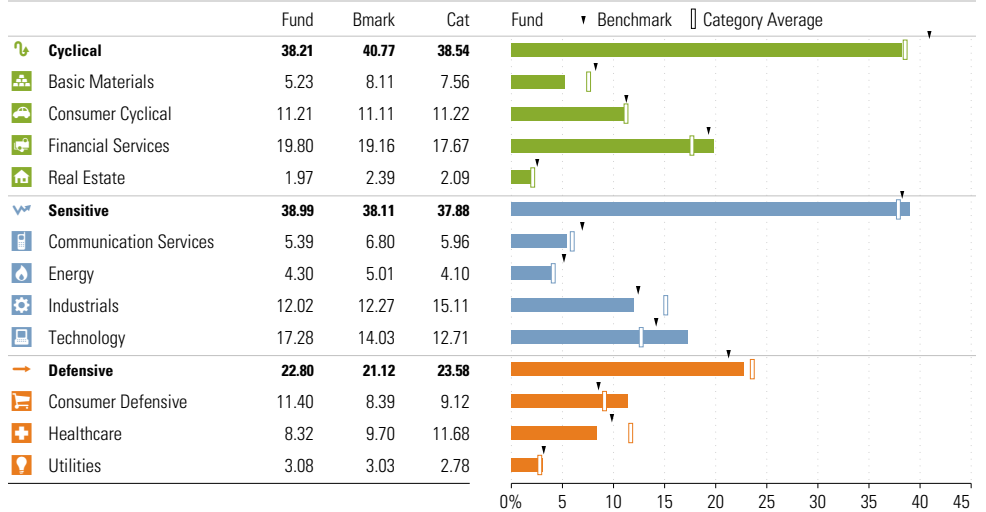


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



World Regions % Equity 12-31-2021



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %
Greater Asia	30.07	35.68	Americas	12.73	8.02	Greater Europe	57.20	56.30	Market Maturity	Fund %
Japan	6.16	19.04	North America	9.33	7.05	United Kingdom	13.02	12.54	Developed Markets	83.84
Australasia	0.62	4.55	Central/Latin	3.40	0.97	W euro-ex UK	41.00	42.20	Emerging Markets	16.16
Asia-4 Tigers	13.65	6.95				Emrgng Europe	2.79	0.63	Not Available	0.00
Asia-ex 4 Tigers	9.64	5.14				Africa	0.39	0.93		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash M	6.27	6.27	—	—
⊕ Taiwan Semiconductor Manufacturing Co Ltd	3.88	10.16	18.02	Technology
⊖ ASML Holding NV	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

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 22.56 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.57 is 52.1% lower than the Diversified Emerging Mkts category average.

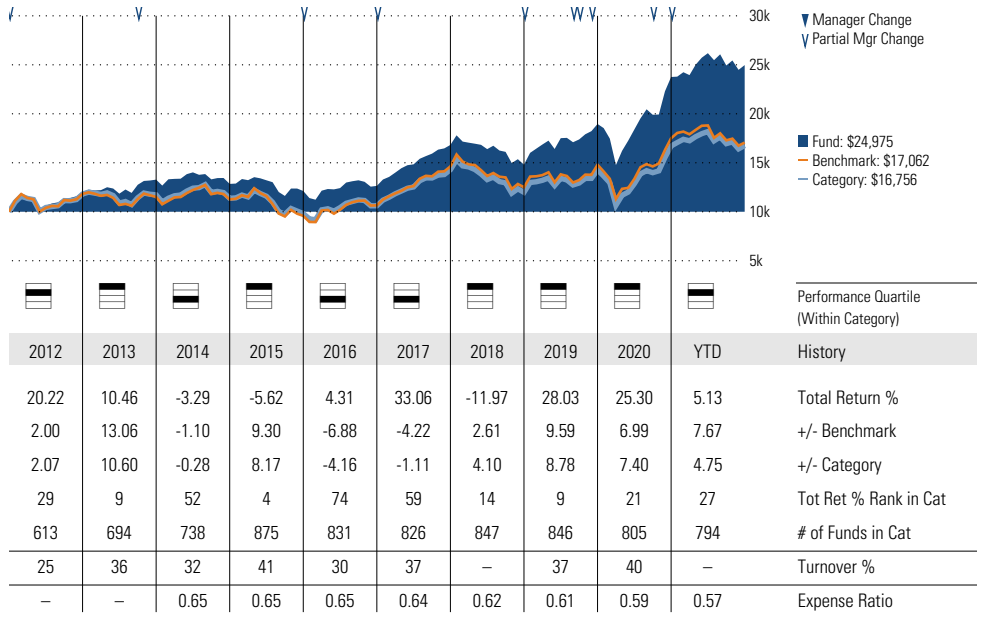
Morningstar Investment Management LLC Analysis

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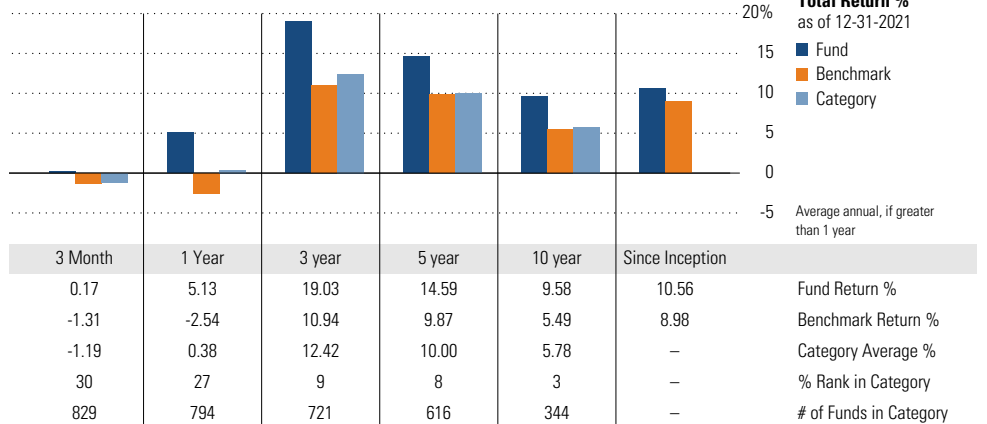
ESG Metrics

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

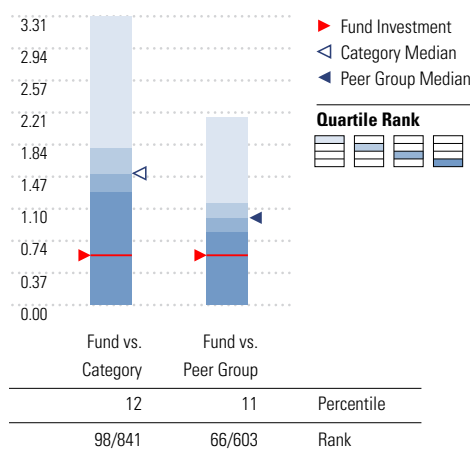
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

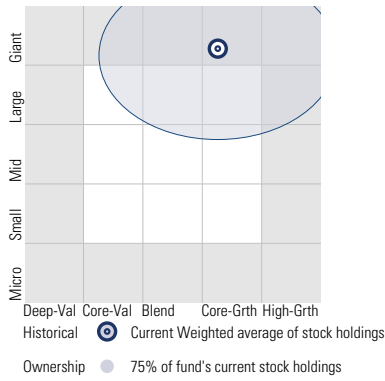
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

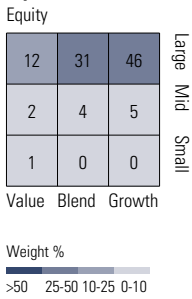
Morningstar Index
MSCI EM NR USD

Style Analysis as of 12-31-2021

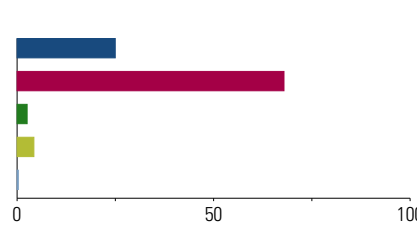
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	37.47	42.89	41.50			
Basic Materials	8.62	8.51	6.37			
Consumer Cyclical	12.38	13.12	13.94			
Financial Services	14.96	19.34	19.72			
Real Estate	1.51	1.92	1.47			
Sensitive	41.22	44.69	45.46			
Communication Services	9.24	11.12	11.22			
Energy	3.35	5.66	4.95			
Industrials	8.58	5.08	5.52			
Technology	20.05	22.83	23.77			
Defensive	21.32	12.41	13.04			
Consumer Defensive	5.77	5.66	6.81			
Healthcare	13.72	4.41	4.93			
Utilities	1.83	2.34	1.30			

World Regions % Equity 12-31-2021



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

Top 10 Holdings as of 12-31-2021

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

Total Holdings 562

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Eaton Vance Income Fund of Boston I EIBIX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 7.16 years.

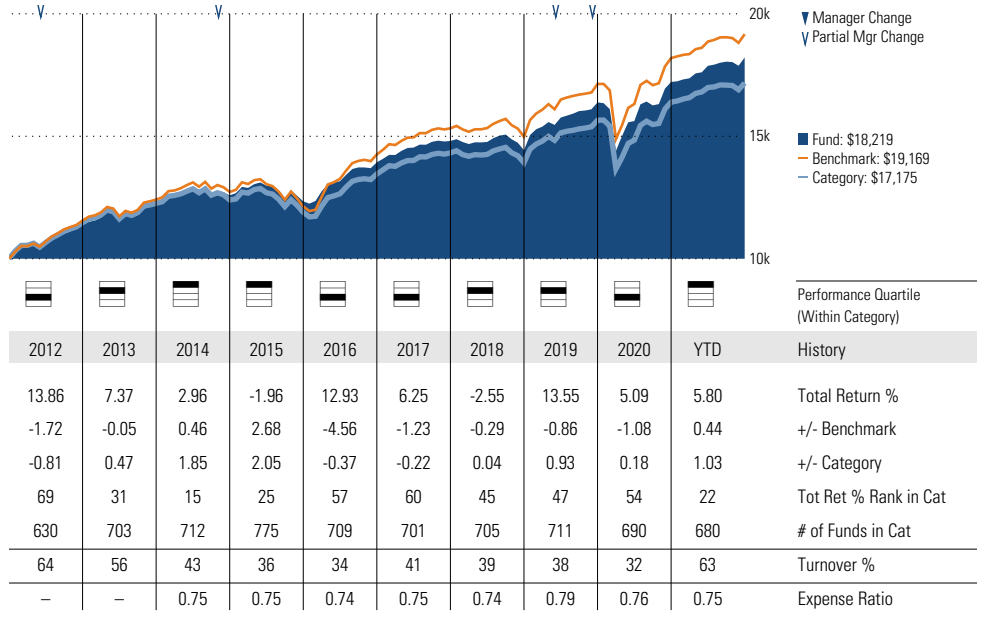
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.75 is 19.35% lower than the High Yield Bond category average.

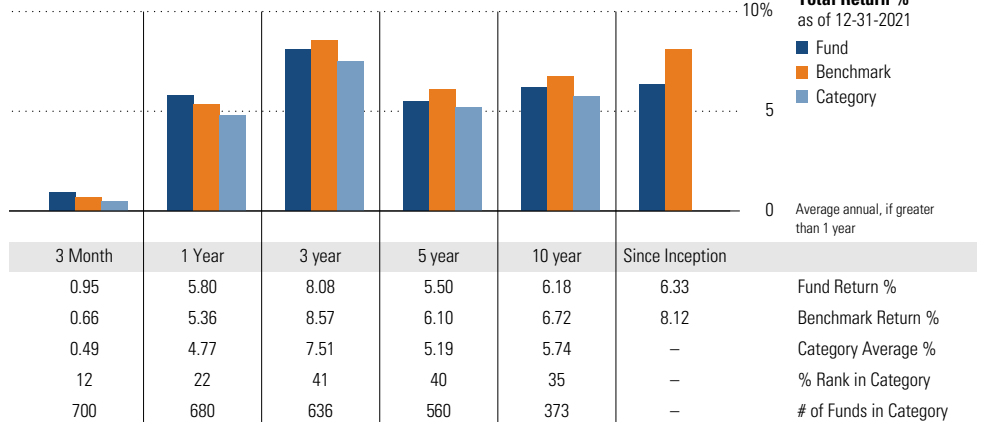
Morningstar Investment Management LLC Analysis

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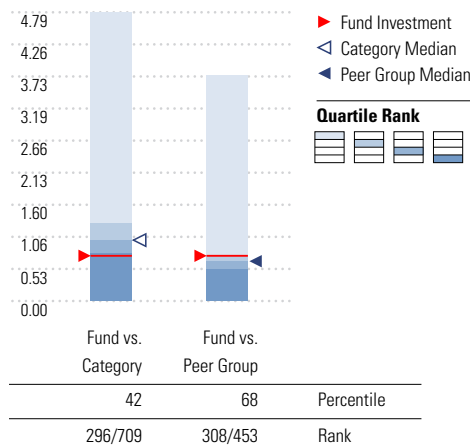
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.29	-	-0.59
Beta	0.91	-	0.97
R-Squared	99.01	-	95.71
Standard Deviation	8.44	9.27	9.19
Sharpe Ratio	0.87	0.85	0.78
Tracking Error	1.21	-	2.20
Information Ratio	-0.41	-	-0.42
Up Capture Ratio	91.36	-	93.21
Down Capture Ratio	87.29	-	98.40

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	3.41	-	3.34
Avg Eff Maturity	4.60	-	4.35

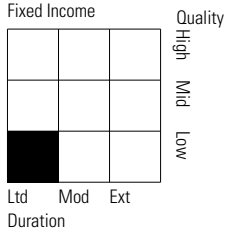
Eaton Vance Income Fund of Boston I EIBIX

Morningstar Category
High Yield Bond

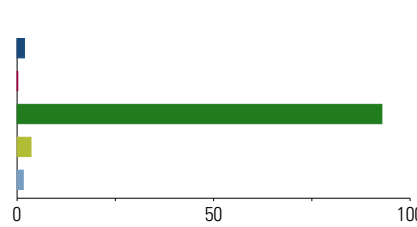
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 12-31-2021

Style Breakdown



Asset Allocation as of 12-31-2021

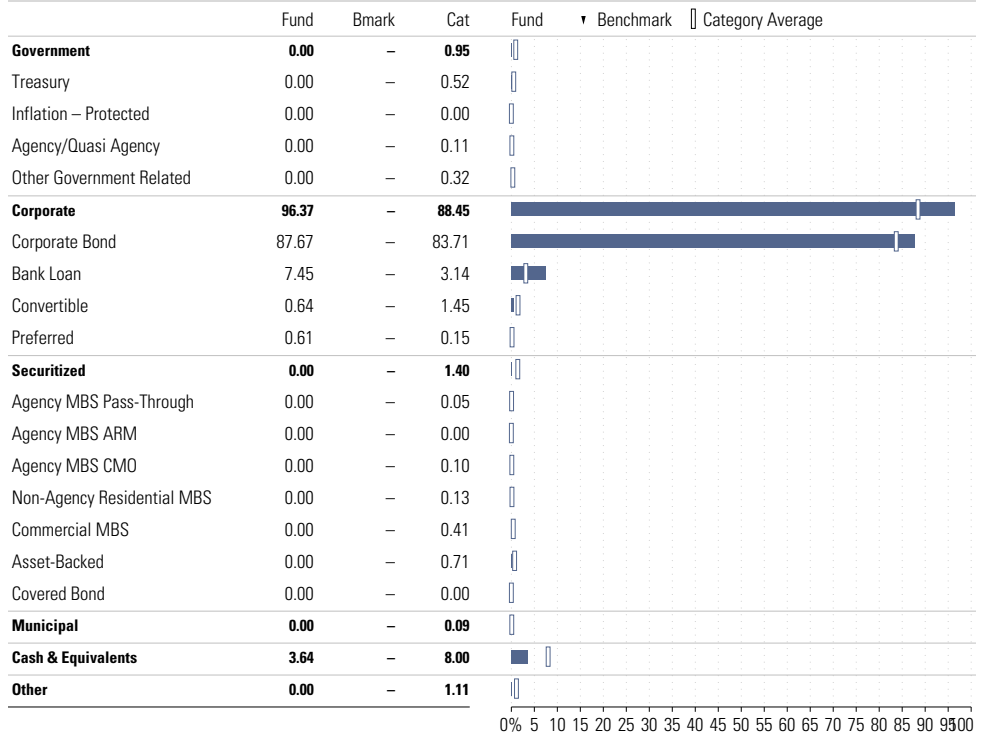


Asset Class	Net %	Cat%
US Stocks	1.87	1.04
Non-US Stocks	0.18	0.00
Bonds	92.82	90.09
Cash	3.54	6.77
Other	1.57	2.10
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 543

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

Scott Wolle since 11-2010
Chris Devine since 11-2010
Christian Ulrich since 11-2010
Mark Ahnrud since 11-2010
Scott Hixon since 11-2010

Quantitative Screens

✔ **Performance:** The fund has finished in the Commodities Broad Basket category's top three quartiles in 6 of the 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 11.09 years.

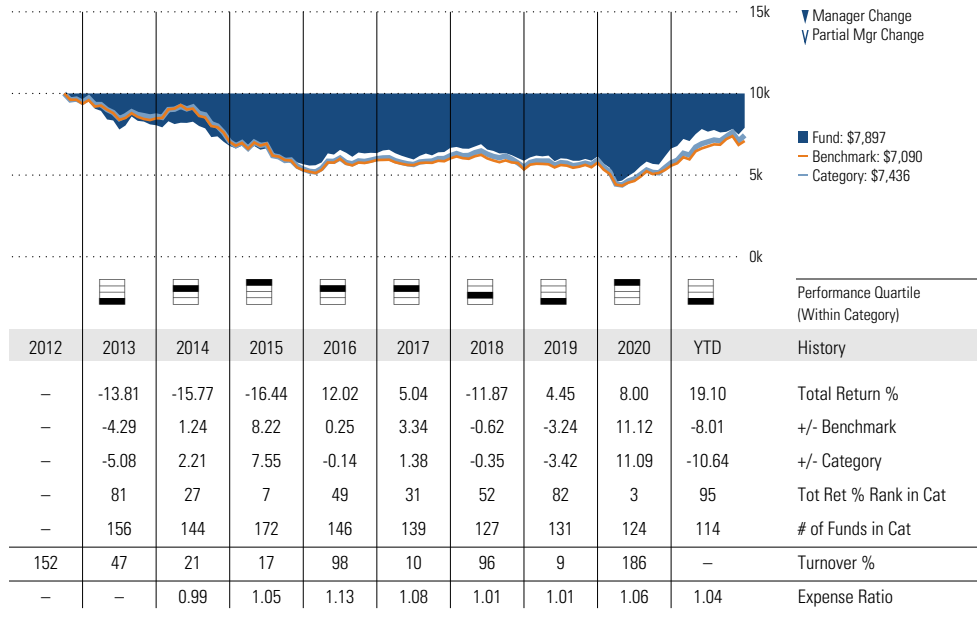
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1.15 is 8.49% higher than the Commodities Broad Basket category average.

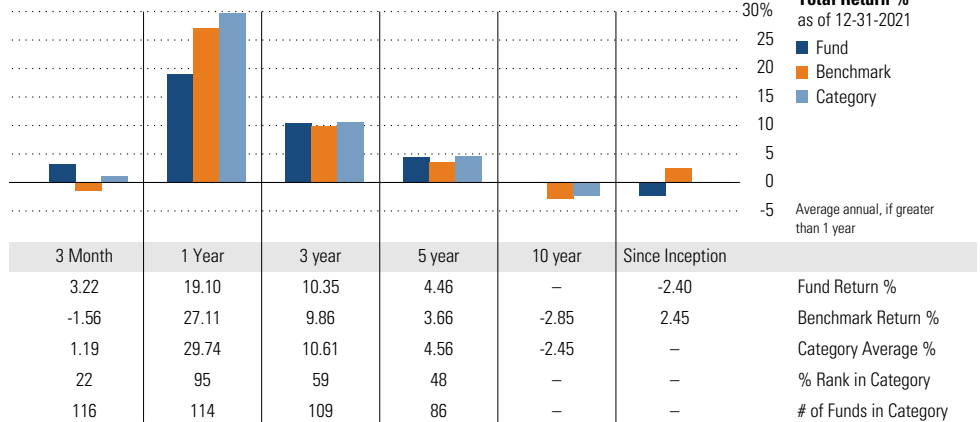
Morningstar Investment Management LLC Analysis

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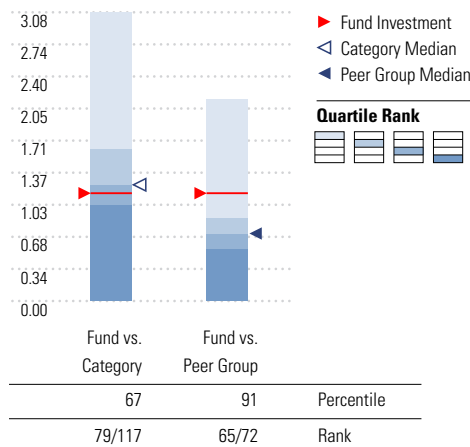
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.82	-	0.78
Beta	0.99	-	1.09
R-Squared	82.01	-	85.54
Standard Deviation	16.84	15.46	18.55
Sharpe Ratio	0.62	0.63	0.64
Tracking Error	7.15	-	7.33
Information Ratio	0.07	-	0.31
Up Capture Ratio	97.66	-	109.45
Down Capture Ratio	93.98	-	107.62

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	-	-	14.38
Price/Book Ratio	-	-	1.78
Geom Avg Mkt Cap \$B	-	-	30.14
ROE	-	-	12.41

Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category
Commodities Broad Basket

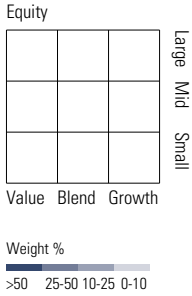
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 12-31-2021

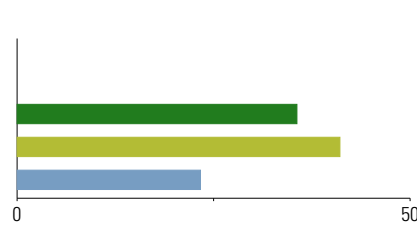
Morningstar Style Box™



Style Breakdown

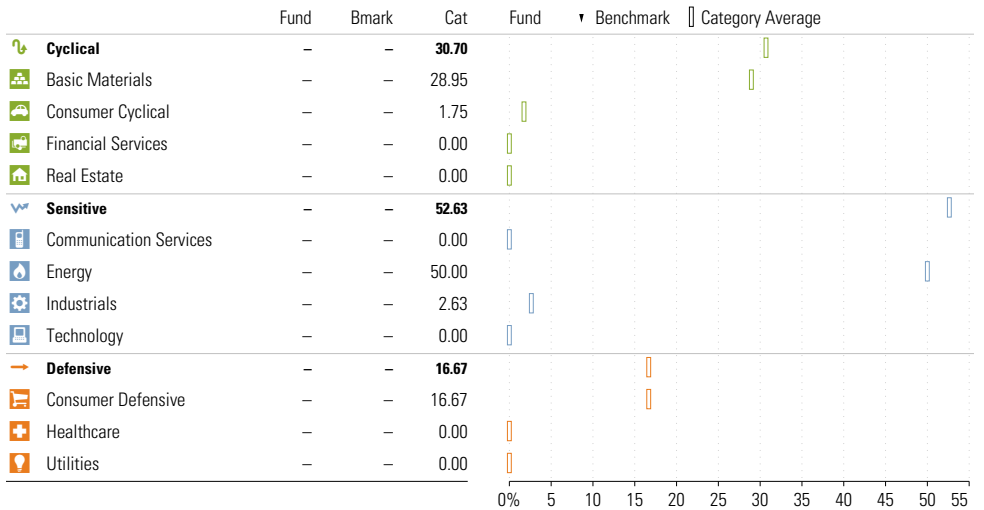


Asset Allocation as of 12-31-2021



Asset Class	Net %	Cat%
US Stocks	0.00	2.20
Non-US Stocks	0.00	0.58
Bonds	35.60	27.73
Cash	41.07	64.46
Other	23.33	5.02
Total	100.00	100.00

Sector Weighting as of 12-31-2021



Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Invesco Cayman Commodity Fund Iii Hf	23.33	23.33	-	-
⊖ Invesco Shrt-Trm Inv Treasury Instl	13.59	36.92	-	-
⊖ Invesco Shrt-Trm Inv Gov&Agcy Instl	11.89	48.81	-	-
⊖ Invesco Shrt-Trm Inv Liq Assets Instl	8.42	57.24	-	-
United States Treasury Notes 0.24509%	7.26	64.50	-	-
United States Treasury Notes 0.30409%	7.22	71.72	-	-
United States Treasury Notes 0.34409%	7.22	78.94	-	-
⊕ United States Treasury Bills 0%	5.57	84.50	-	-
⊕ United States Treasury Bills 0%	5.56	90.06	-	-
Citigroup Global Markets Holdings Inc. 0.01%	2.84	92.91	-	-
Canadian Imperial Bank of Commerce 0.1%	2.26	95.16	-	-
Societe Generale S.A. 0.1%	1.49	96.65	-	-
Barclays Bank plc 0.01%	1.48	98.14	-	-
Barclays Bank plc 0.1%	1.28	99.41	-	-
Barclays Bank plc 0.01%	0.65	100.06	-	-

Total Holdings 16

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Metropolitan West Total Return Bd I MWTIX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

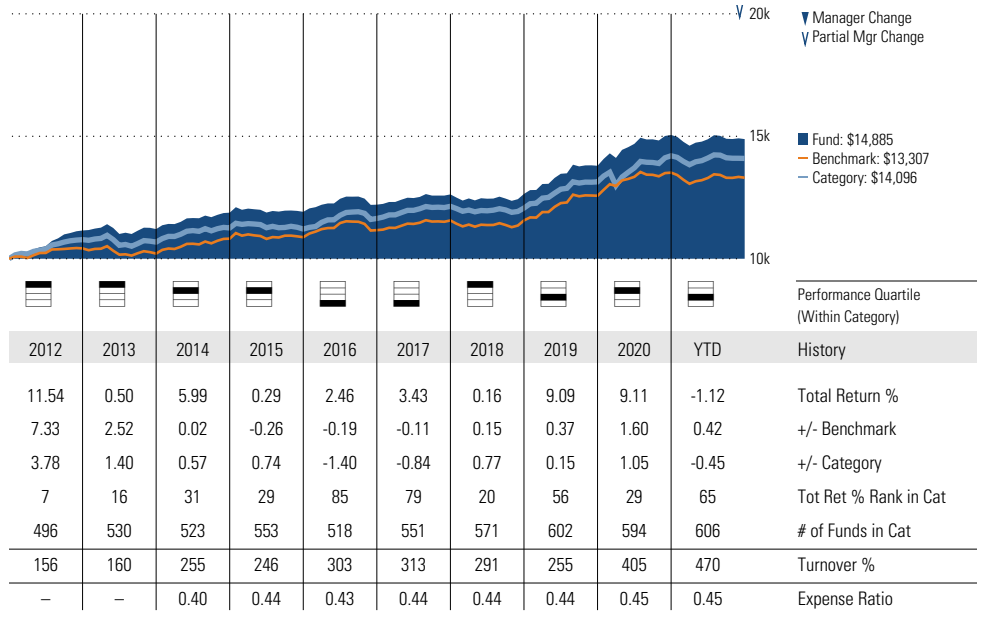
Morningstar Investment Management LLC Analysis

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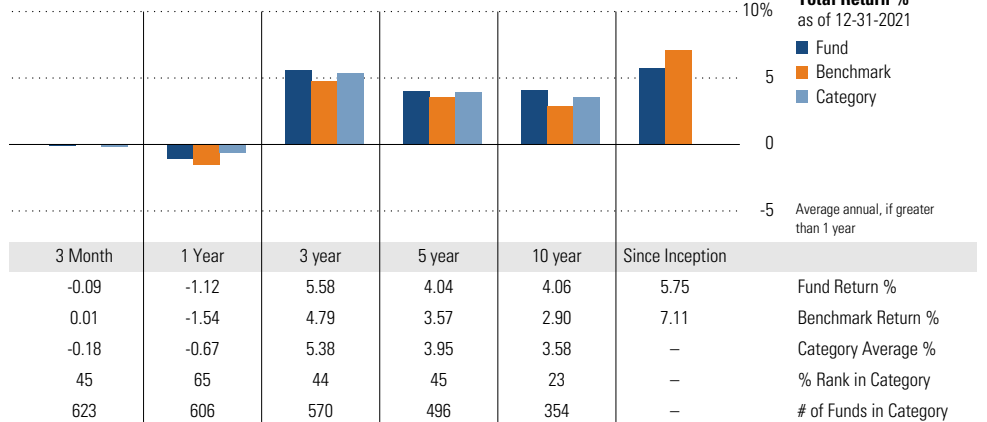
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	09-30-2021

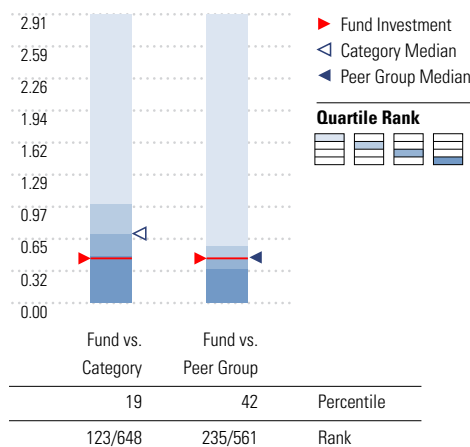
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Metropolitan West Total Return Bd I MWTIX

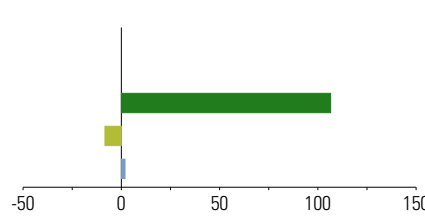
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2021

Style Breakdown



Asset Allocation as of 12-31-2021

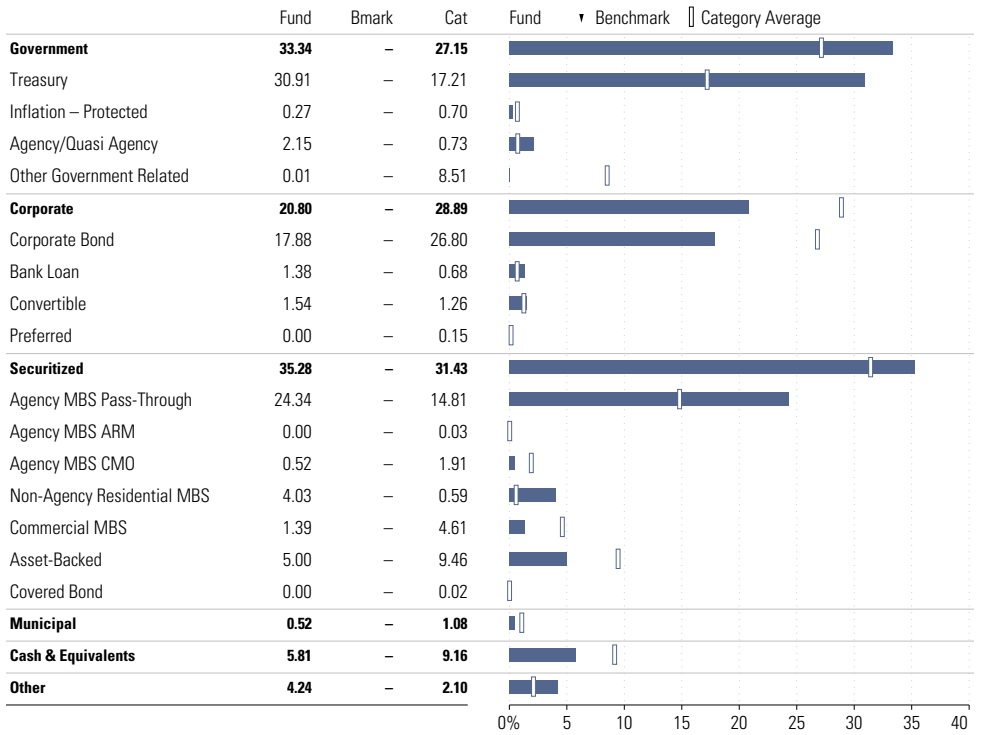


Asset Class	Net %	Cat%
US Stocks	0.00	0.11
Non-US Stocks	0.00	0.00
Bonds	106.49	95.54
Cash	-8.35	2.35
Other	1.86	2.02
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 1826

⊕ Increase ⊖ Decrease ✳ New to Portfolio

MFS Global Equity R4 MWELX

Morningstar Category
World Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

Roger Morley since 10-2009
Ryan McAllister since 09-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the World Large-Stock 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 12.26 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 82.86 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.91 is 8.08% lower than the World Large-Stock Blend category average.

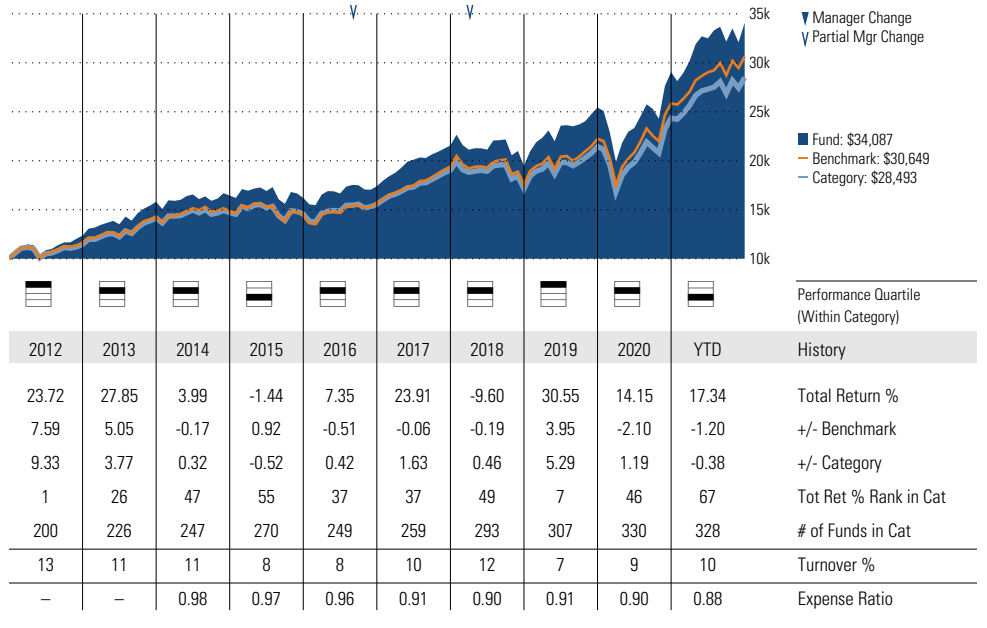
Morningstar Investment Management LLC Analysis

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

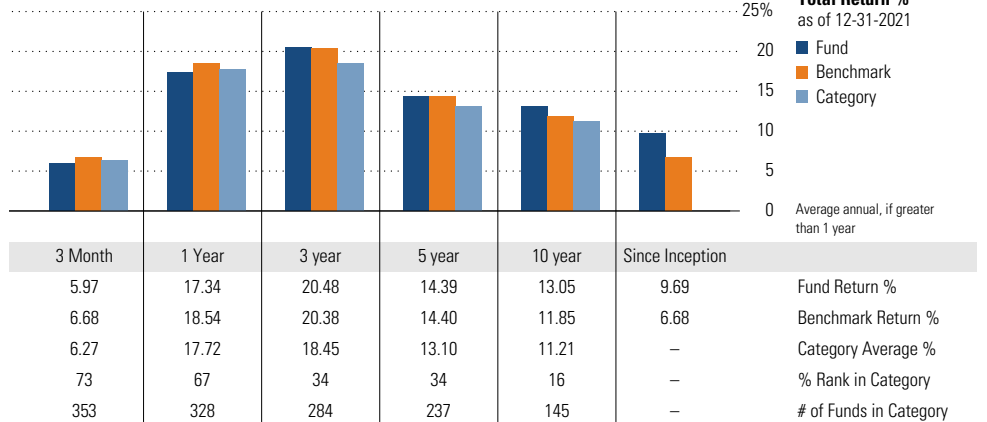
ESG Metrics

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

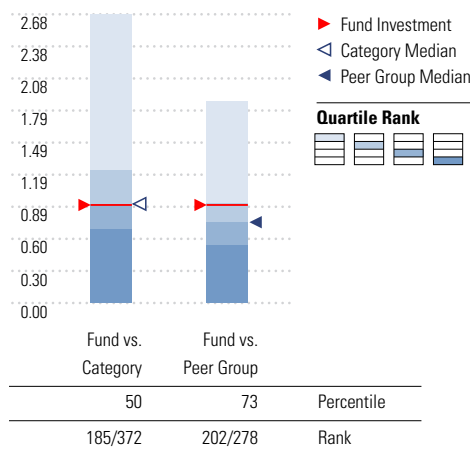
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.04	-	-0.67
Beta	1.01	-	0.97
R-Squared	93.73	-	93.88
Standard Deviation	17.77	17.08	17.09
Sharpe Ratio	1.09	1.13	1.06
Tracking Error	4.45	-	4.25
Information Ratio	0.02	-	-0.30
Up Capture Ratio	102.84	-	95.95
Down Capture Ratio	105.54	-	99.61

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.99	20.00	21.12
Price/Book Ratio	4.03	2.94	3.09
Geom Avg Mkt Cap \$B	91.93	117.03	95.63
ROE	21.99	25.94	25.46

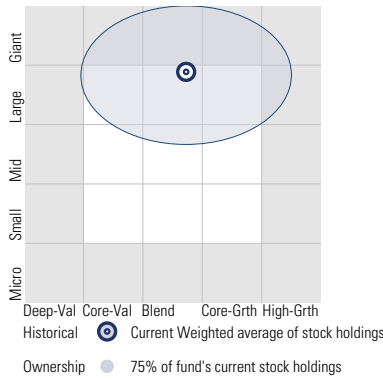
MFS Global Equity R4 MWELX

Morningstar Category
World Large-Stock Blend

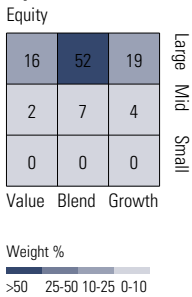
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 12-31-2021

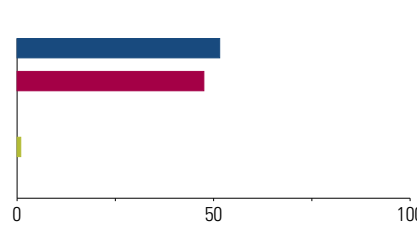
Morningstar Style Box™



Style Breakdown

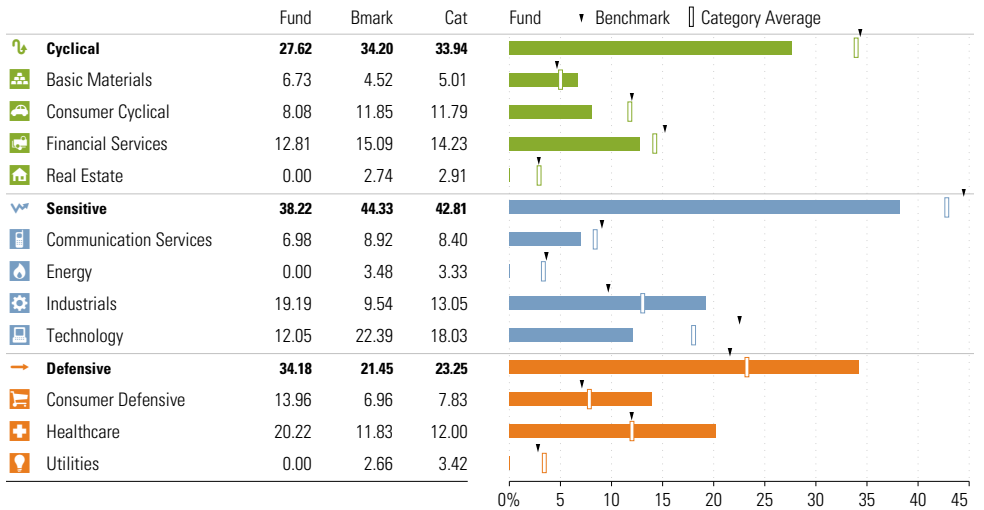


Asset Allocation as of 12-31-2021

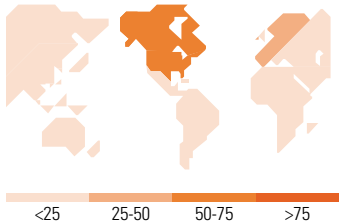


Asset Class	Net %	Cat%
US Stocks	51.55	57.02
Non-US Stocks	47.52	38.87
Bonds	0.00	1.11
Cash	0.93	2.24
Other	0.00	0.77
Total	100.00	100.00

Sector Weighting as of 12-31-2021



World Regions % Equity 12-31-2021



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	3.02	14.23	Americas	56.01	63.00	Greater Europe	40.97	22.78	Developed Markets	99.79
Japan	2.13	6.27	North America	55.80	62.36	United Kingdom	9.79	5.86	Emerging Markets	0.21
Australasia	0.00	1.11	Central/Latin	0.21	0.64	W euro-ex UK	30.27	16.25	Not Available	0.00
Asia-4 Tigers	0.89	3.58				Emrgng Europe	0.00	0.33		
Asia-ex 4 Tigers	0.00	3.27				Africa	0.91	0.34		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Thermo Fisher Scientific Inc	3.51	3.51	43.48	Healthcare
Schneider Electric SE	3.23	6.74	47.98	Industrials
Accenture PLC Class A	3.07	9.82	60.09	Technology
Visa Inc Class A	2.79	12.61	-0.31	Financial Services
Comcast Corp Class A	2.71	15.32	-2.08	Communication Svc
Roche Holding AG	2.62	17.94	24.60	Healthcare
Nestle SA	2.56	20.50	23.95	Consumer Defensive
Linde PLC	2.54	23.04	33.08	Basic Materials
LVMH Moet Hennessy Louis Vuitton SE	2.46	25.50	43.67	Consumer Cyclical
Diageo PLC	2.43	27.93	42.76	Consumer Defensive

Total Holdings 89

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS Mid Cap Growth R6 OTCKX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Eric Fischman since 11-2008
Paul Gordon since 05-2011
Eric Braz since 06-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Mid-Cap Growth category's top three quartiles in 8 of the 8 years it's been in existence.

✔ **Management:** The fund's management has been in place for 13.12 years.

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

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

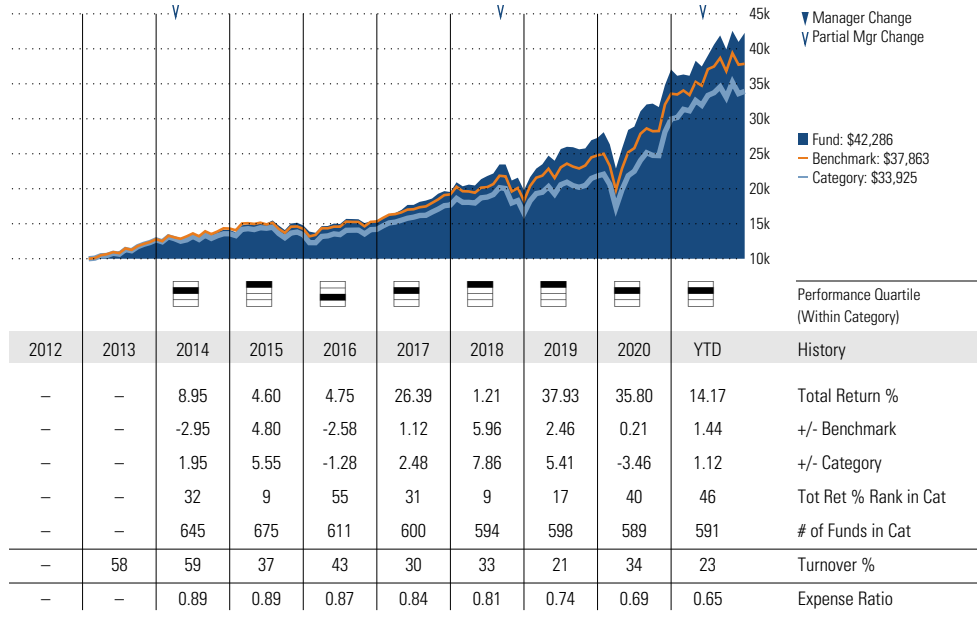
Morningstar Investment Management LLC Analysis

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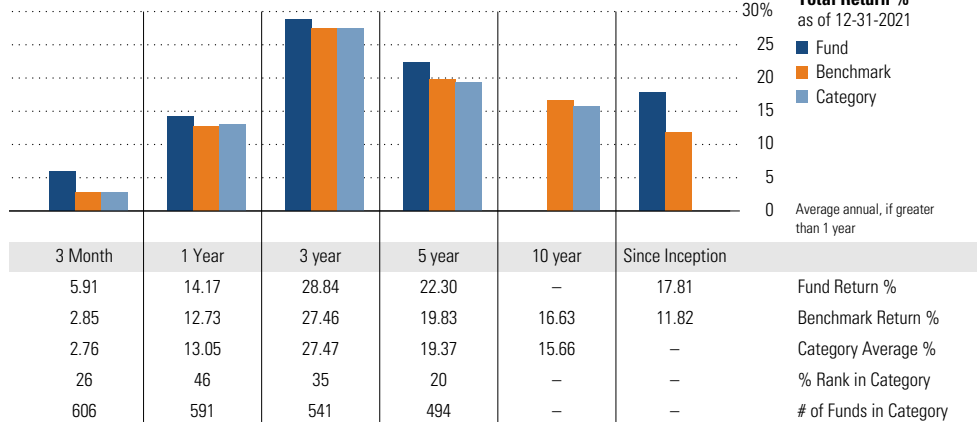
ESG Metrics

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

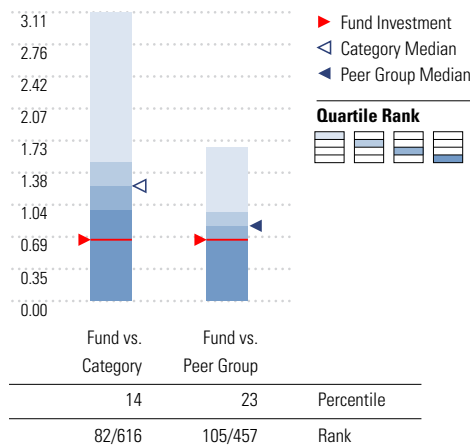
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

MFS Mid Cap Growth R6 OTCKX

Morningstar Category

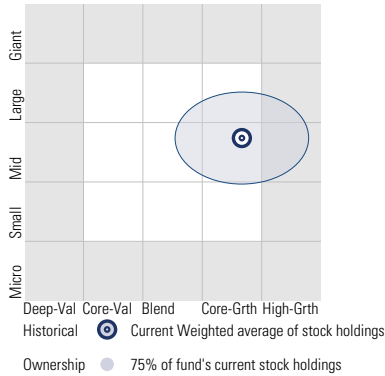
Mid-Cap Growth

Morningstar Index

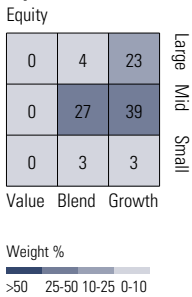
Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2021

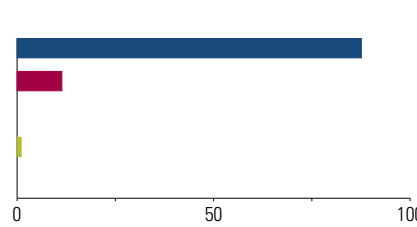
Morningstar Style Box™



Style Breakdown

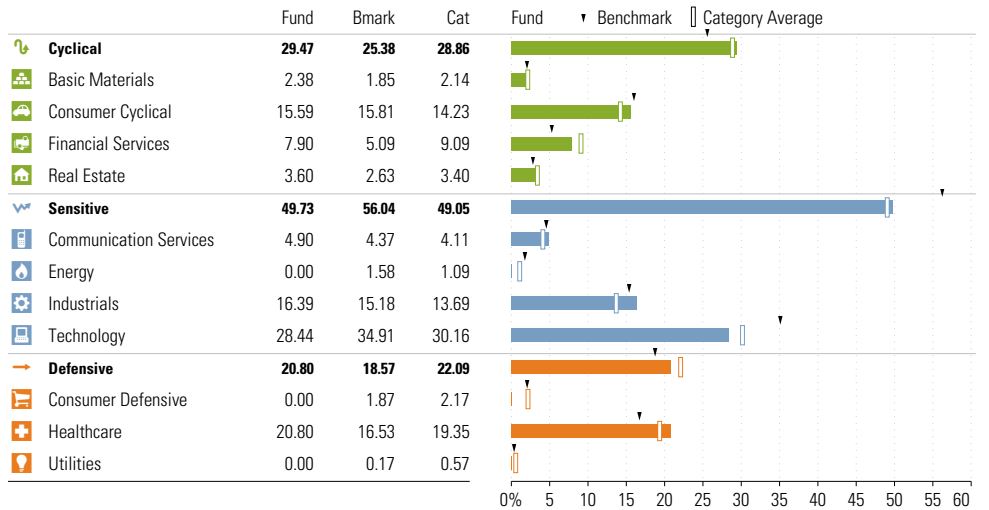


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 15 Holdings as of 12-31-2021

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

Total Holdings 107

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Value R4 MEIJX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Nevin Chitkara since 05-2006
Katherine Cannan since 12-2019

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 15.6 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.55 is 40.86% lower than the Large Value category average.

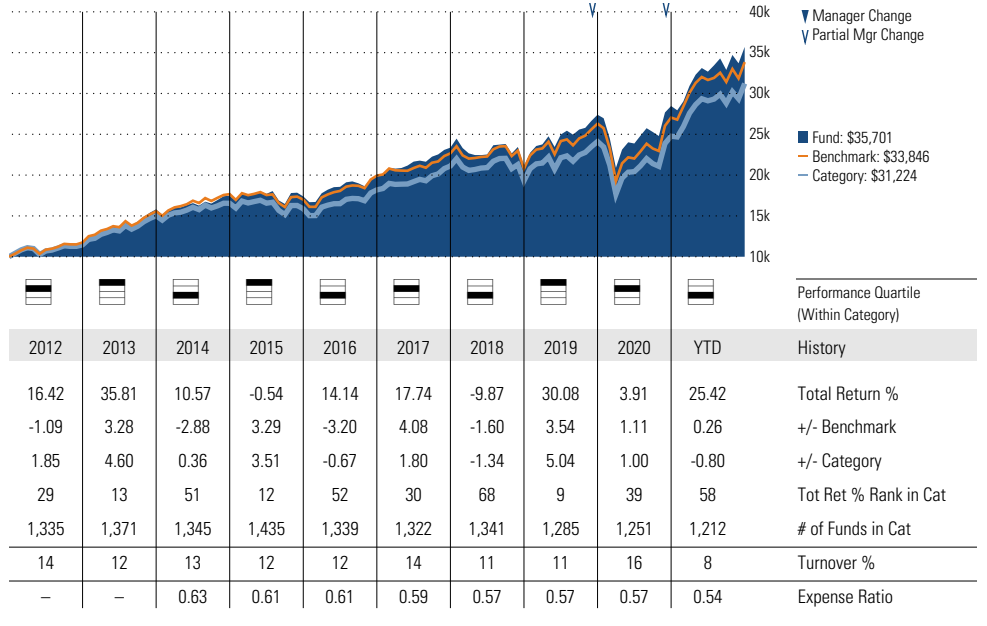
Morningstar Investment Management LLC Analysis

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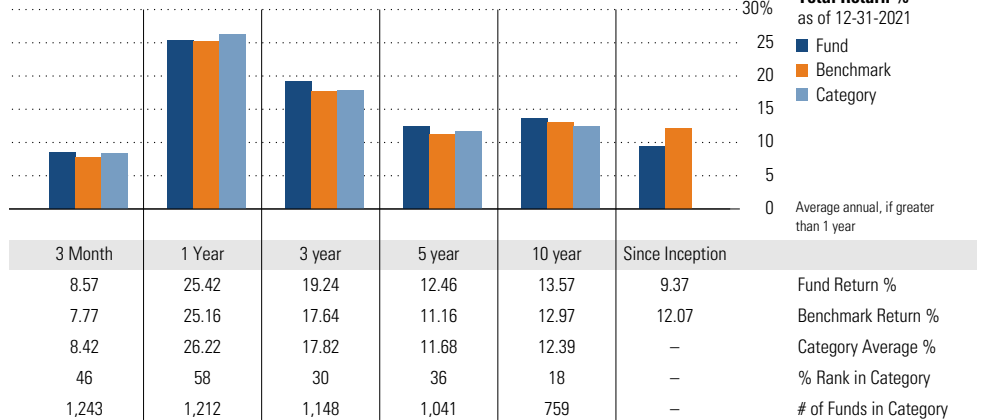
ESG Metrics

Metric	Rating	Updated
ESG Commitment	2-Basic	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

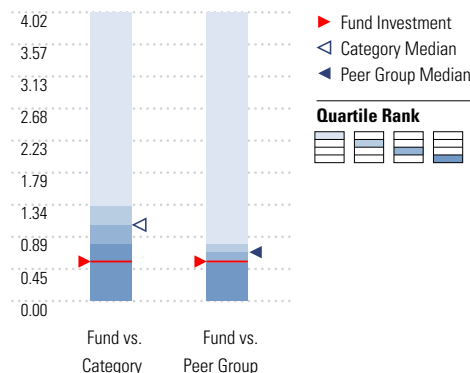
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.77	-	0.36
Beta	0.91	-	0.99
R-Squared	97.98	-	95.52
Standard Deviation	17.69	19.33	19.52
Sharpe Ratio	1.04	0.90	0.90
Tracking Error	3.10	-	4.42
Information Ratio	0.51	-	0.01
Up Capture Ratio	98.97	-	99.01
Down Capture Ratio	90.84	-	97.88

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.98	18.35	17.61
Price/Book Ratio	3.21	2.56	2.77
Geom Avg Mkt Cap \$B	110.57	78.33	125.20
ROE	27.09	17.59	24.57

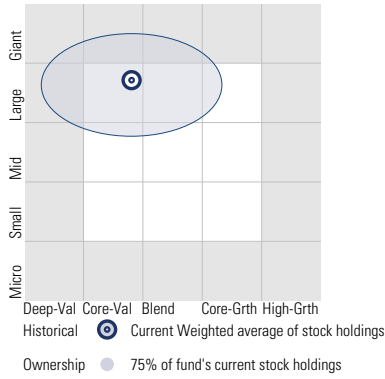
MFS Value R4 MEIJX

Morningstar Category
Large Value

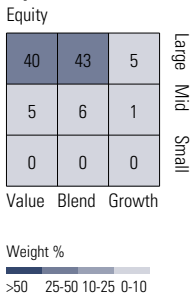
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 12-31-2021

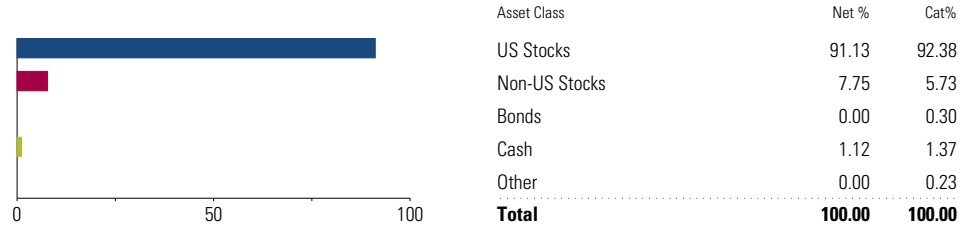
Morningstar Style Box™



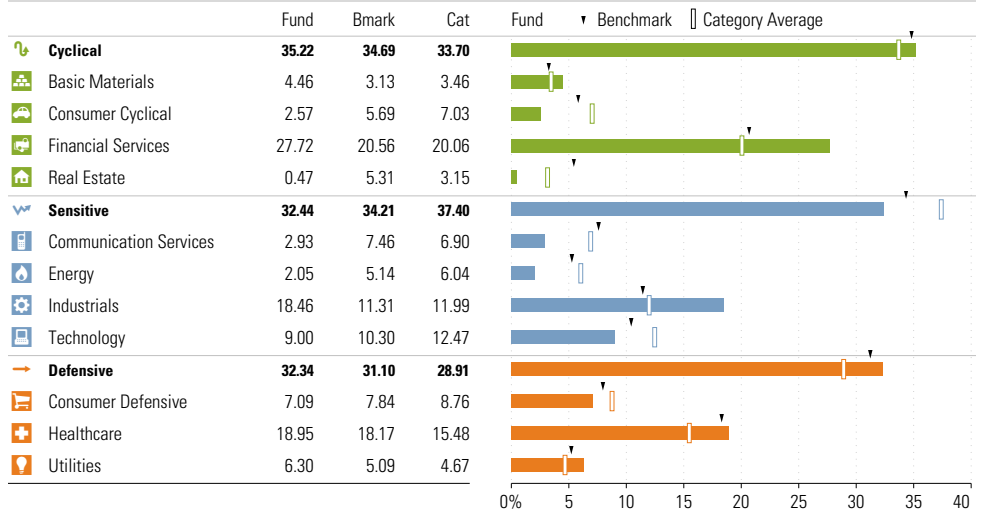
Style Breakdown



Asset Allocation as of 12-31-2021



Sector Weighting as of 12-31-2021



Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
JPMorgan Chase & Co	4.15	4.15	27.53	Financial Services
Johnson & Johnson	3.37	7.51	11.36	Healthcare
Accenture PLC Class A	2.85	10.37	60.09	Technology
Aon PLC Class A	2.63	13.00	43.21	Financial Services
Comcast Corp Class A	2.59	15.59	-2.08	Communication Svc
Texas Instruments Inc	2.37	17.96	17.39	Technology
Honeywell International Inc	2.23	20.19	-0.20	Industrials
Marsh & McLennan Companies Inc	2.23	22.42	50.27	Financial Services
Thermo Fisher Scientific Inc	2.20	24.62	43.48	Healthcare
Chubb Ltd	2.15	26.77	27.66	Financial Services
Pfizer Inc	2.12	28.89	64.66	Healthcare
Northrop Grumman Corp	2.09	30.98	29.05	Industrials
Duke Energy Corp	2.02	33.00	18.83	Utilities
Cigna Corp	1.94	34.94	12.23	Healthcare
Medtronic PLC	1.92	36.85	-9.58	Healthcare

Total Holdings 77

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

Morningstar Index
BBgBarc US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

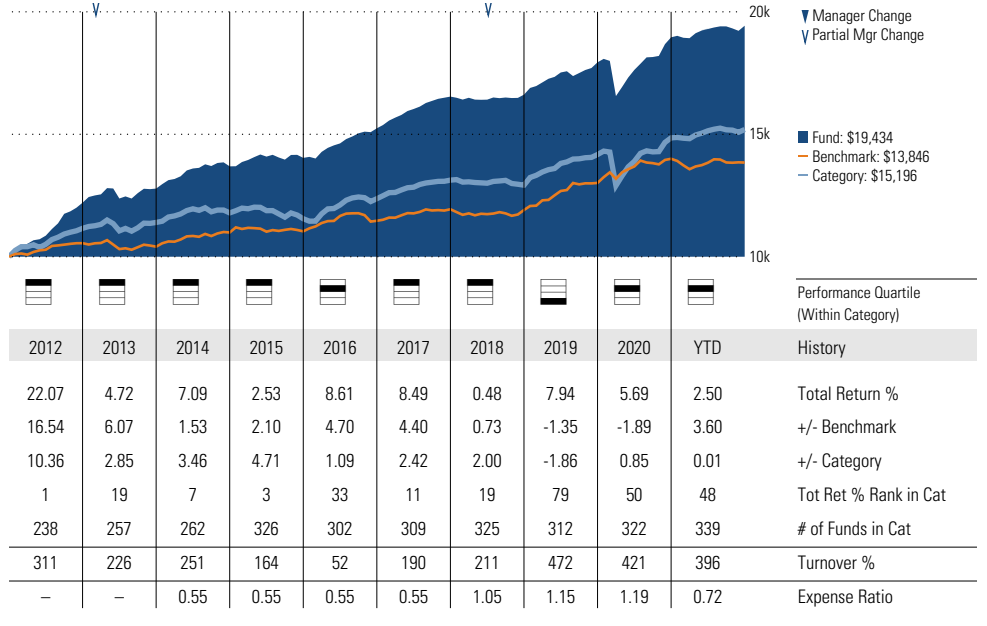
Style Consistency is not calculated for Fixed Income funds.

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

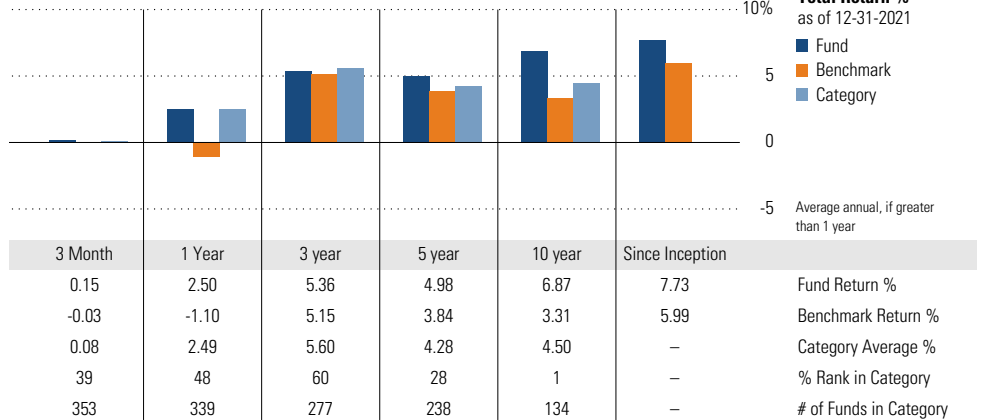
Morningstar Investment Management LLC Analysis

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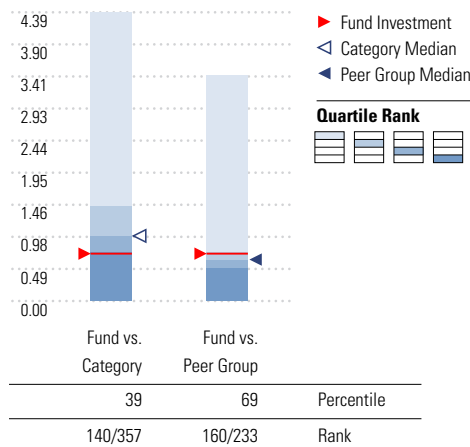
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

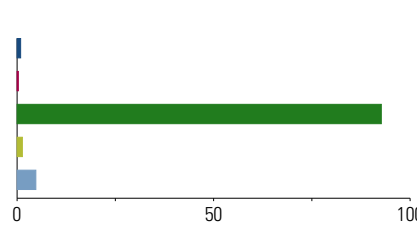
Morningstar Index
BBgBarc US Universal TR USD

Style Analysis as of 12-31-2021

Style Breakdown



Asset Allocation as of 12-31-2021

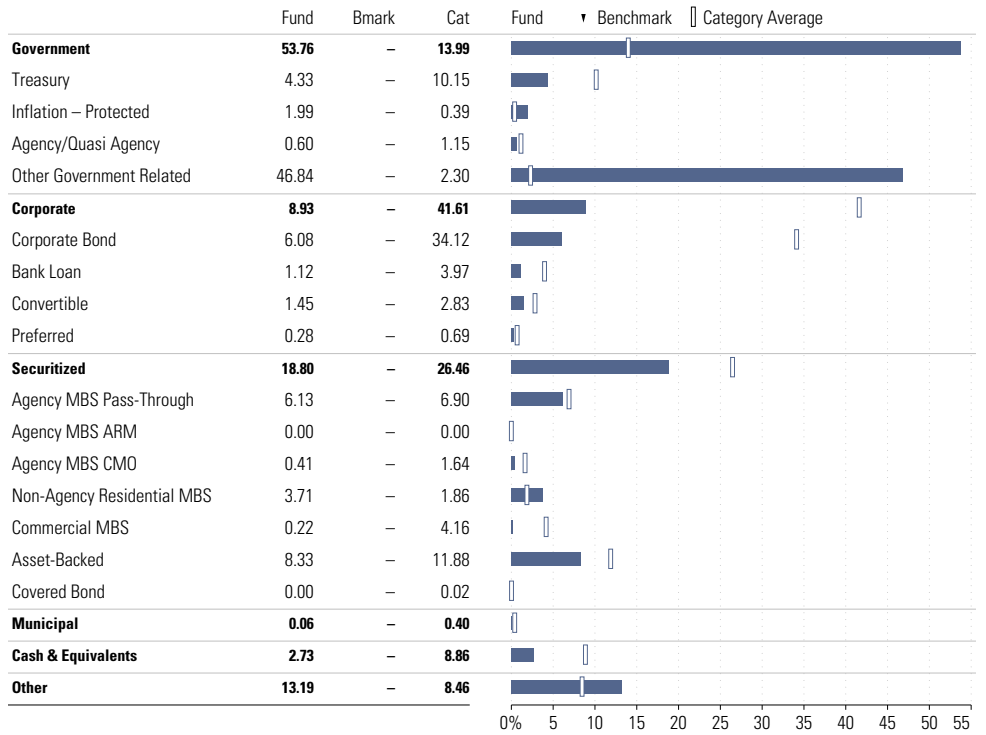


Asset Class	Net %	Cat%
US Stocks	0.90	1.82
Non-US Stocks	0.31	0.08
Bonds	92.67	94.74
Cash	1.34	-0.99
Other	4.77	4.37
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 7951

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category
World Bond-USD Hedged

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Andrew Balls since 09-2014

Lorenzo Pagani since 09-2014

Sachin Gupta since 09-2014

Quantitative Screens

✔ **Performance:** The fund has finished in the World Bond-USD Hedged category's top three quartiles in 9 of the 10 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.62 is 16.22% lower than the World Bond-USD Hedged category average.

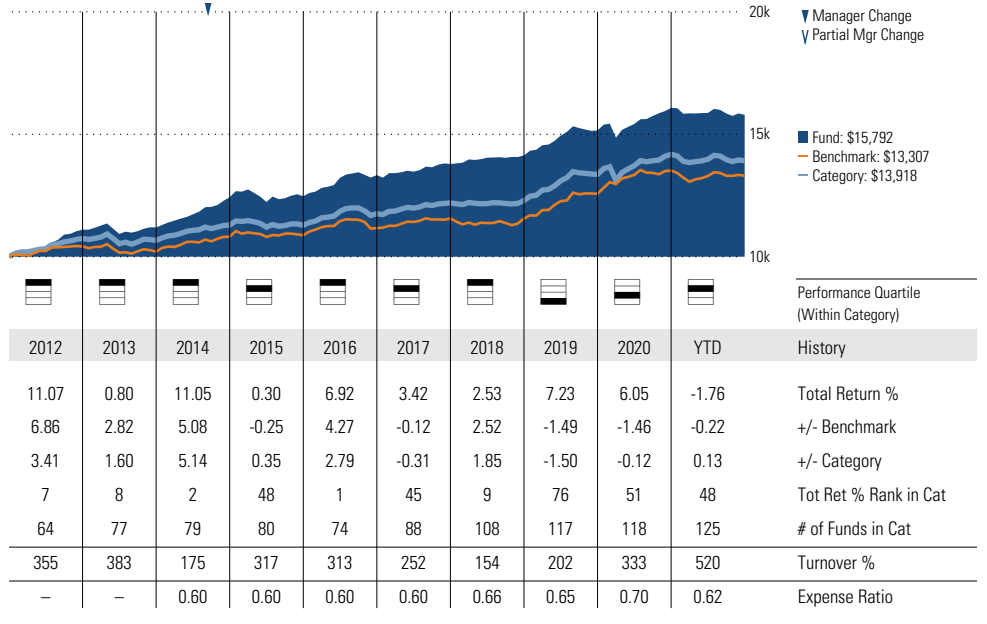
Morningstar Investment Management LLC Analysis

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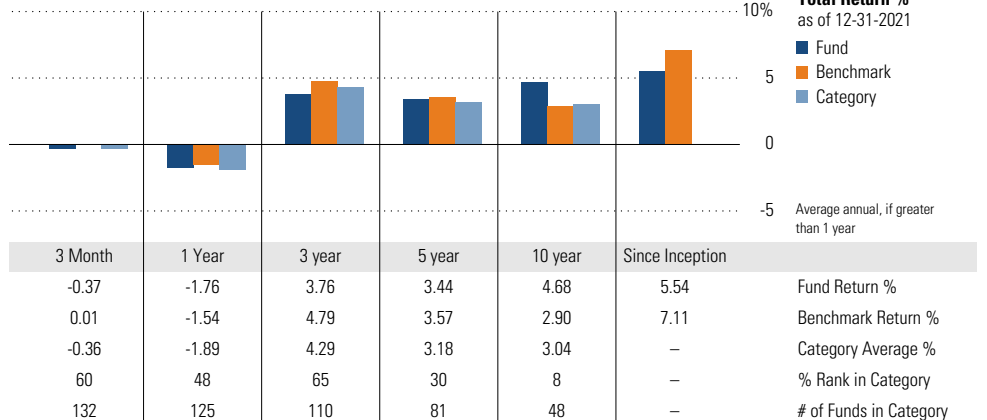
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021

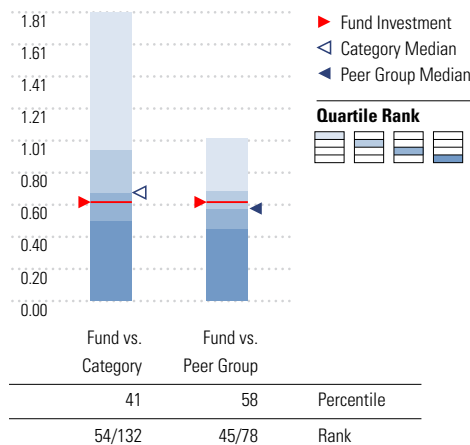
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.36	-	-0.20
Beta	0.72	-	0.98
R-Squared	45.78	-	50.95
Standard Deviation	3.60	3.40	4.74
Sharpe Ratio	0.82	1.18	0.76
Tracking Error	2.82	-	3.46
Information Ratio	-0.37	-	-0.18
Up Capture Ratio	80.73	-	106.14
Down Capture Ratio	84.54	-	132.16

Portfolio Metrics

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

PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category
World Bond-USD Hedged

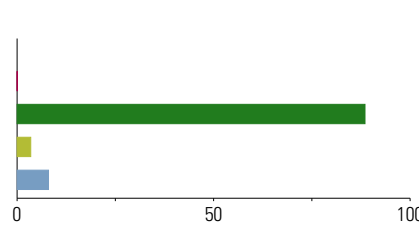
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2021

Style Breakdown



Asset Allocation as of 12-31-2021

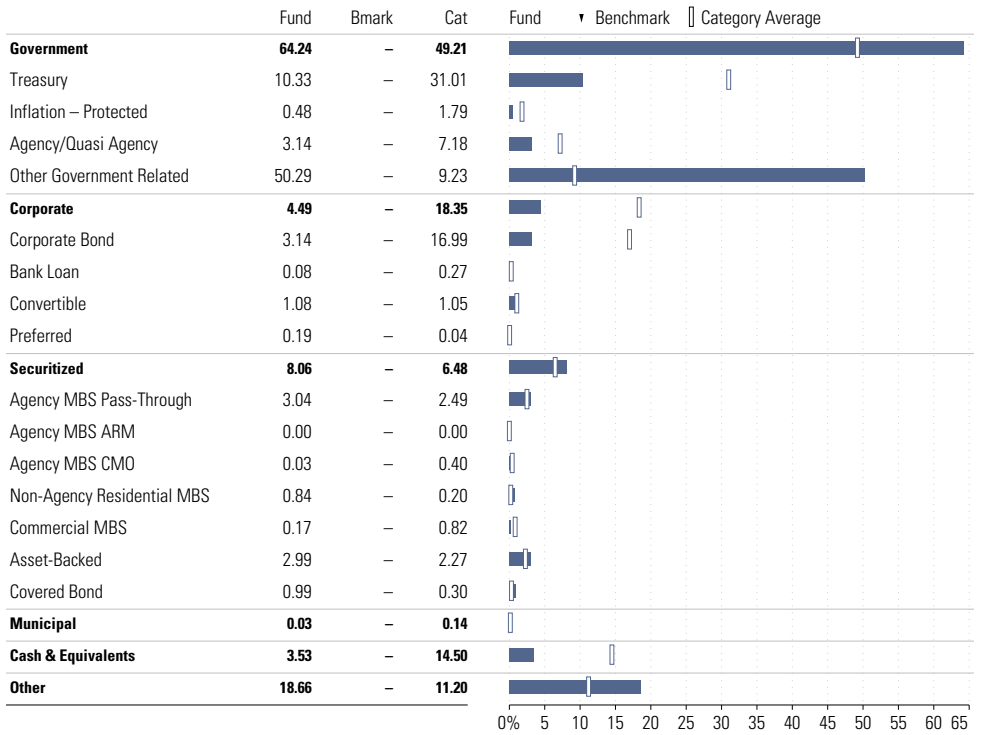


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.04	0.02
Bonds	88.52	70.46
Cash	3.47	27.90
Other	7.99	1.63
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 1810

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Real Return I2 PRLPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Stephen Rodosky since 01-2019
Daniel He since 12-2019

Quantitative Screens

✔ **Performance:** The fund has finished in the Inflation-Protected Bond category's top three quartiles in 9 of the 10 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.57 is 6.56% lower than the Inflation-Protected Bond category average.

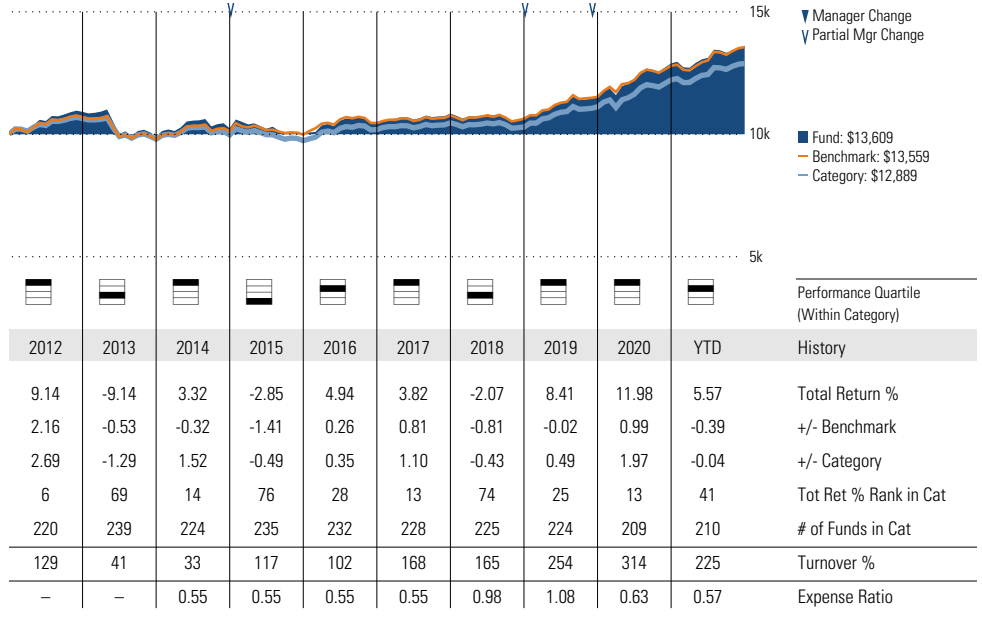
Morningstar Investment Management LLC Analysis

This fund fails manager tenure but the comanagers have delivered results that are consistent with the fund's strategy and performance under prior leadership.

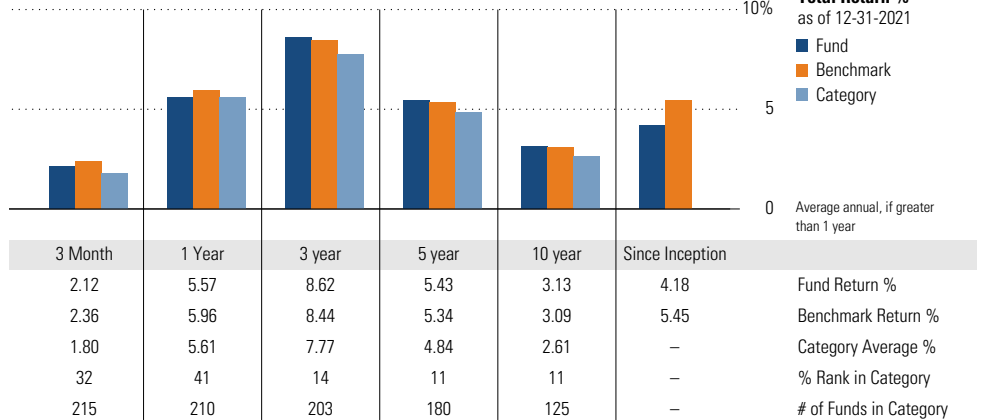
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2021

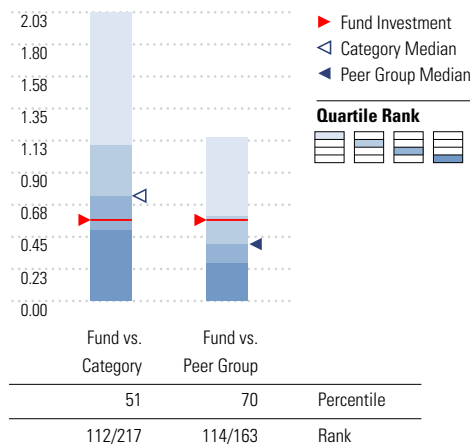
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.06	-	-0.07
Beta	1.01	-	0.90
R-Squared	95.09	-	76.48
Standard Deviation	4.05	3.90	4.22
Sharpe Ratio	1.86	1.90	1.65
Tracking Error	0.90	-	2.21
Information Ratio	0.20	-	-0.60
Up Capture Ratio	102.75	-	90.34
Down Capture Ratio	105.10	-	95.16

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	7.44	4.52	6.06
Avg Eff Maturity	6.90	-	7.06

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

PIMCO Real Return I2 PRLPX

Morningstar Category
Inflation-Protected Bond

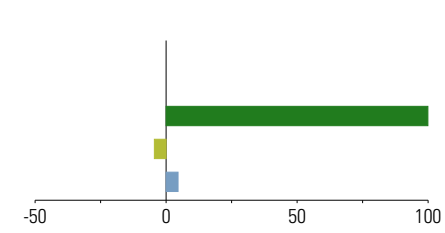
Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 12-31-2021

Style Breakdown



Asset Allocation as of 12-31-2021

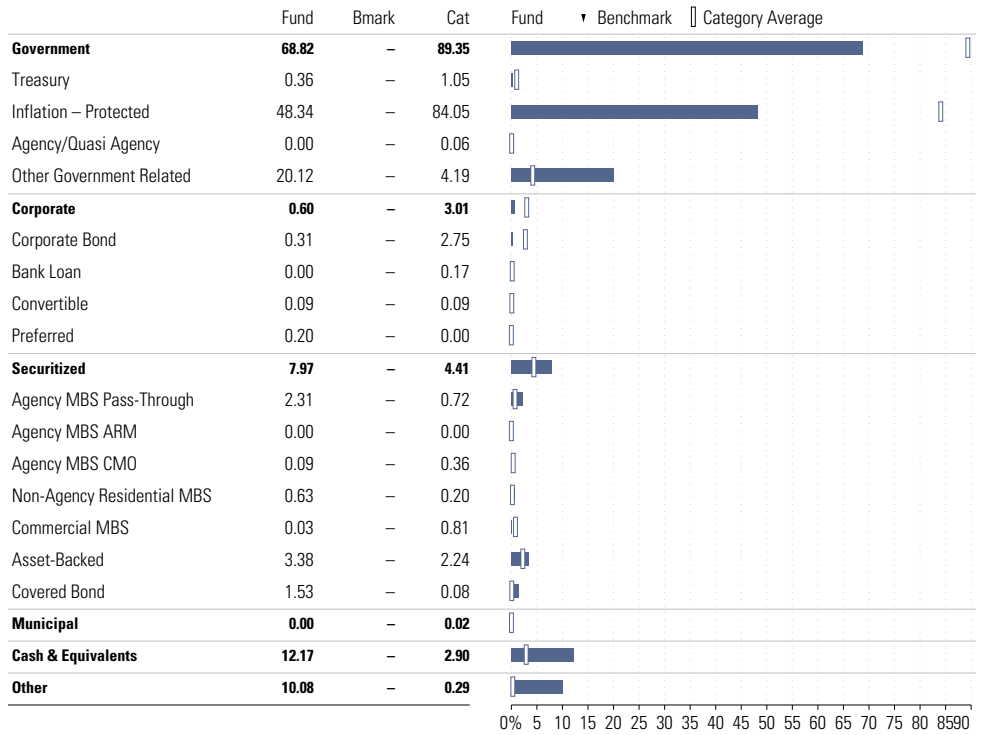


Asset Class	Net %	Cat%
US Stocks	0.00	0.05
Non-US Stocks	0.00	0.00
Bonds	99.92	99.03
Cash	-4.48	0.24
Other	4.56	0.67
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	49.00	0.00	89.25
AA	32.00	99.60	6.41
A	9.00	0.00	1.27
BBB	7.00	0.00	1.83
BB	1.00	0.00	0.28
B	1.00	0.00	0.10
Below B	1.00	0.00	0.06
Not Rated	0.00	0.40	0.80

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✱ Cash Offset	-	23.57	23.57	-
⊖ Euro Schatz Future Dec 21	12-2021	18.59	42.16	-
⊕ 5 Year Treasury Note Future Dec 21	01-2022	18.02	60.17	-
⊖ U S TIPS REV REPO	10-2021	9.44	69.61	-
⊖ EUROPEAN MONETARY UNION EURO Purchased	11-2021	7.84	77.45	-
⊖ EUROPEAN MONETARY UNION EURO Sold	11-2021	7.84	85.29	-
⊖ 10 Year Treasury Note Future Dec 21	12-2021	7.43	92.72	-
⊖ U S TIPS REV REPO	10-2021	7.31	100.04	-
⊖ 2 Year Treasury Note Future Dec 21	01-2022	5.85	105.88	-
⊖ U S TIPS REV REPO	10-2021	4.98	110.87	-

Total Holdings 1002

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Short-Term I2 PTSPX

Morningstar Category
Ultrashort Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

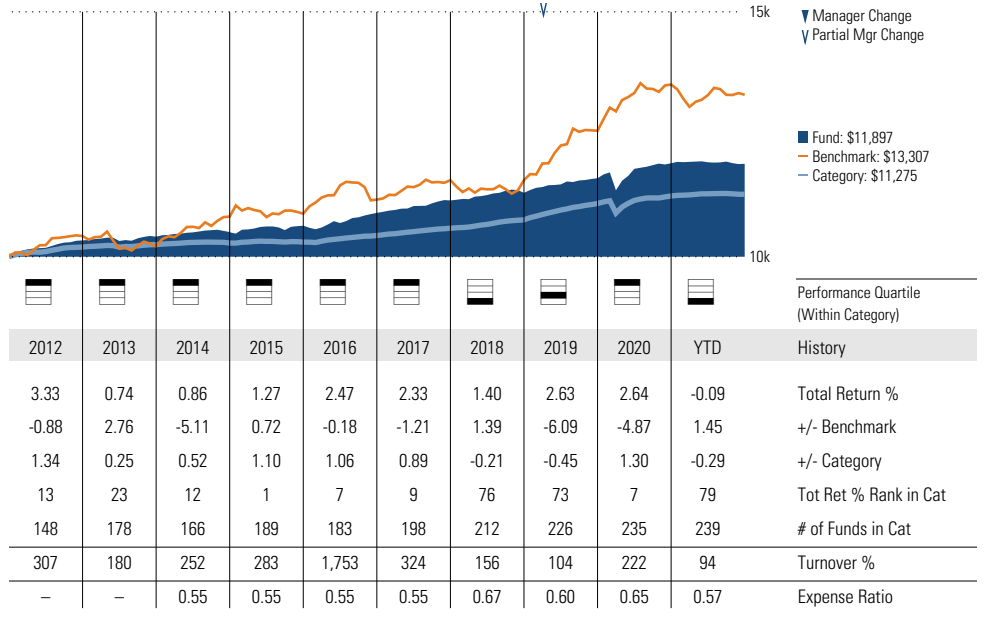
Style Consistency is not calculated for Fixed Income funds.

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

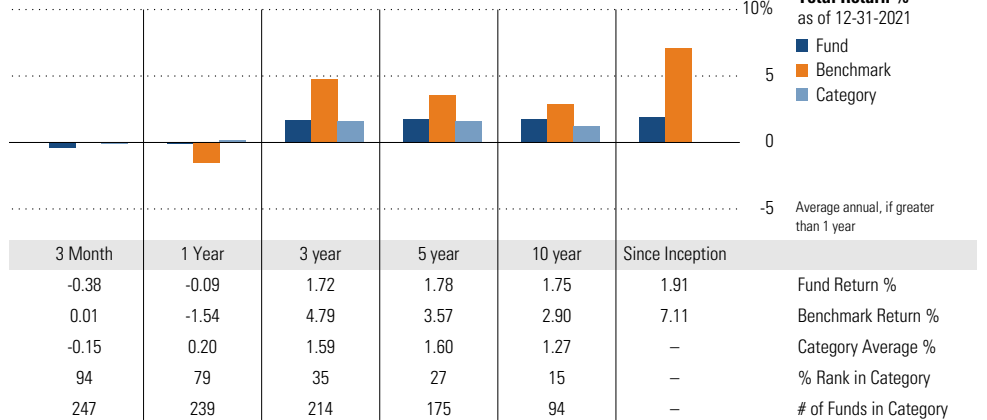
Morningstar Investment Management LLC Analysis

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

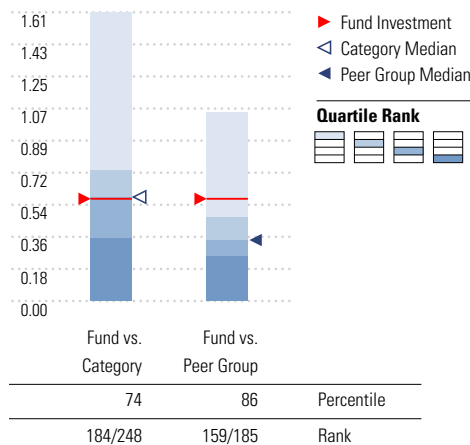
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

PIMCO Short-Term I2 PTSPX

Morningstar Category
Ultrashort Bond

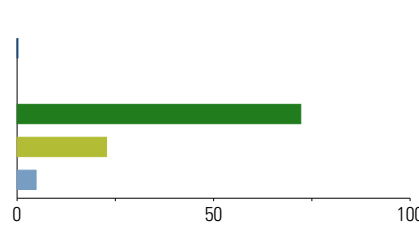
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2021

Style Breakdown



Asset Allocation as of 12-31-2021

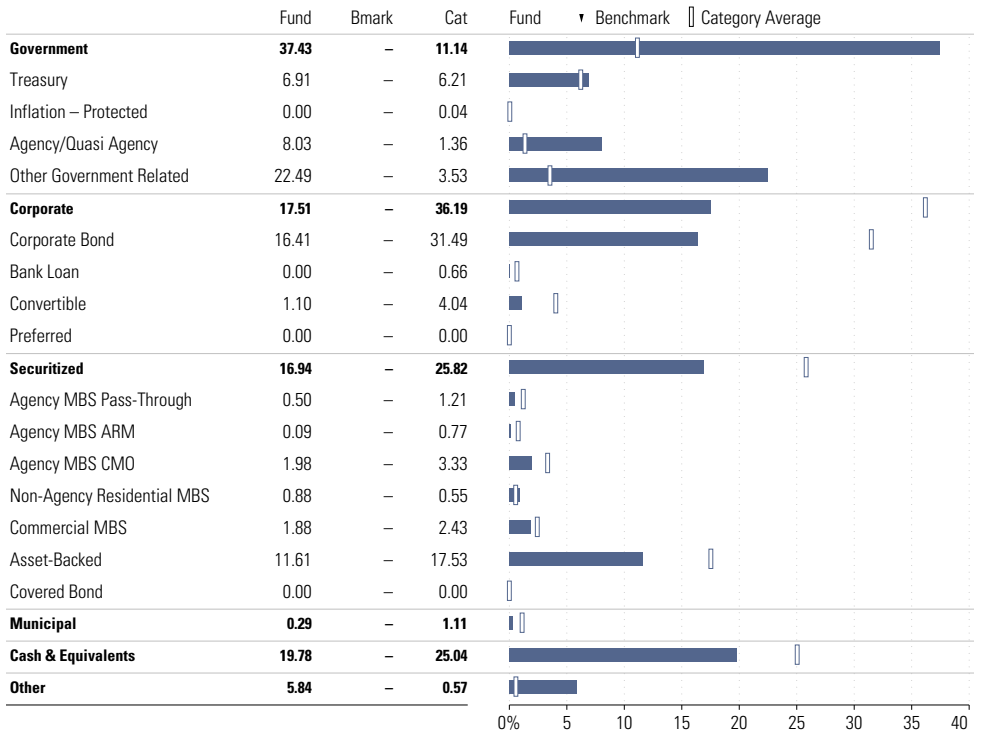


Asset Class	Net %	Cat%
US Stocks	0.21	0.00
Non-US Stocks	0.00	0.00
Bonds	72.18	71.19
Cash	22.76	24.31
Other	4.83	4.50
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 1238

⊕ Increase ⊖ Decrease ✱ New to Portfolio

T. Rowe Price Dividend Growth PRDGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

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 21.77 years.

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

Net Expense: The fund's expense ratio of 0.63 is 22.22% lower than the Large Blend category average.

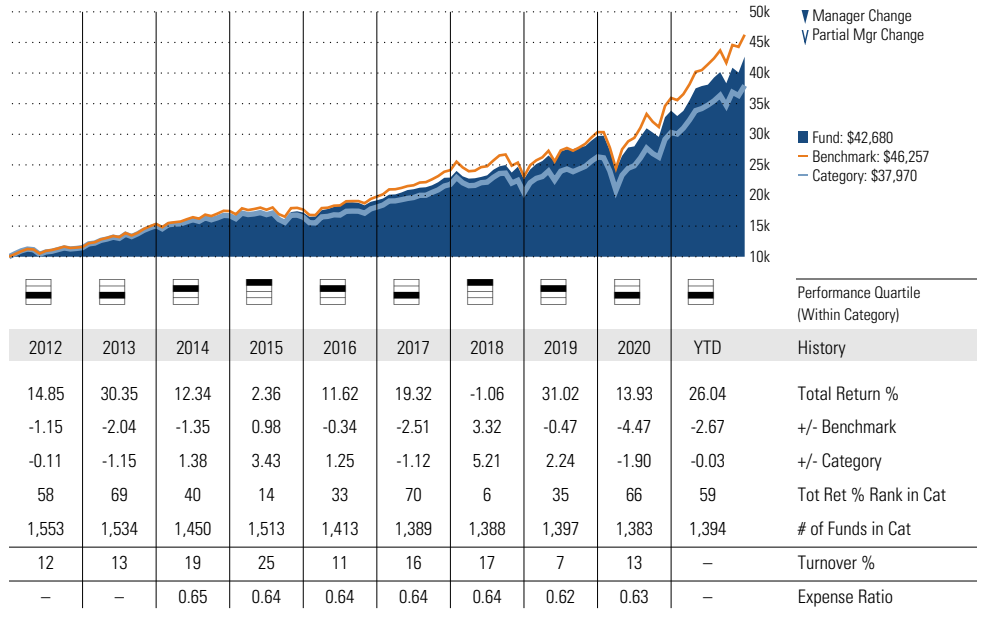
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

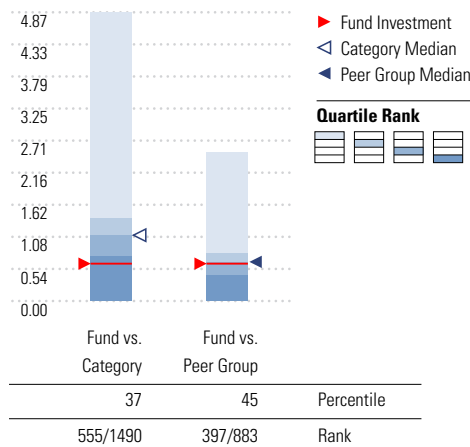
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.56	-	-1.70
Beta	0.88	-	0.97
R-Squared	94.60	-	95.10
Standard Deviation	15.78	17.41	17.41
Sharpe Ratio	1.37	1.38	1.25
Tracking Error	4.21	-	3.76
Information Ratio	-0.62	-	-1.29
Up Capture Ratio	89.61	-	93.94
Down Capture Ratio	88.20	-	100.53

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	27.18	25.15	25.73
Price/Book Ratio	5.03	4.59	5.74
Geom Avg Mkt Cap \$B	155.85	230.65	305.14
ROE	33.09	32.75	38.00

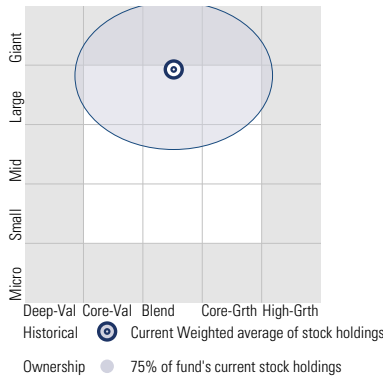
T. Rowe Price Dividend Growth PRDGX

Morningstar Category
Large Blend

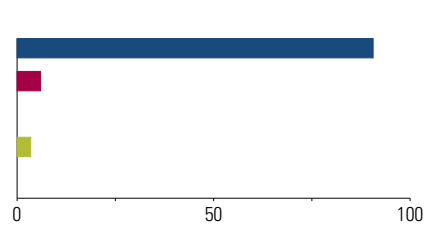
Morningstar Index
S&P 500 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Asset Allocation as of 12-31-2021

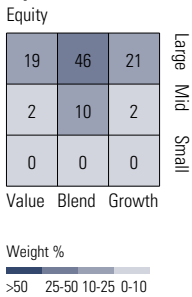


Asset Class	Net %	Cat%
US Stocks	90.59	94.69
Non-US Stocks	5.93	2.90
Bonds	0.00	0.81
Cash	3.47	0.14
Other	0.00	1.47
Total	100.00	100.00

Sector Weighting as of 12-31-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	31.60	30.24	30.60			
Basic Materials	3.13	2.27	2.74			
Consumer Cyclical	8.88	12.29	11.31			
Financial Services	16.06	12.91	14.10			
Real Estate	3.53	2.77	2.45			
Sensitive	38.40	47.59	46.81			
Communication Services	2.22	10.16	9.79			
Energy	1.22	2.67	2.39			
Industrials	14.08	8.13	9.86			
Technology	20.88	26.63	24.77			
Defensive	30.01	22.18	22.60			
Consumer Defensive	8.57	6.30	6.60			
Healthcare	17.20	13.38	13.78			
Utilities	4.24	2.50	2.22			

Style Breakdown



Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	6.52	6.52	52.24	Technology
⊕ Apple Inc	4.11	10.63	34.48	Technology
⊕ T. Rowe Price Gov. Reserve	3.46	14.10	-	-
⊕ Danaher Corp	2.64	16.73	48.49	Healthcare
⊕ UnitedHealth Group Inc	2.46	19.19	44.79	Healthcare
⊕ Accenture PLC Class A	2.30	21.50	60.09	Technology
⊕ Thermo Fisher Scientific Inc	1.87	23.37	43.48	Healthcare
⊕ Marsh & McLennan Companies Inc	1.85	25.22	50.27	Financial Services
⊕ JPMorgan Chase & Co	1.81	27.03	27.53	Financial Services
⊖ Visa Inc Class A	1.79	28.81	-0.31	Financial Services
⊕ Chubb Ltd	1.43	30.24	27.66	Financial Services
⊕ Roper Technologies Inc	1.42	31.66	14.62	Industrials
⊖ The Home Depot Inc	1.40	33.06	58.73	Consumer Cyclical
⊕ Equity Residential	1.38	34.44	56.73	Real Estate
⊕ Charles Schwab Corp	1.35	35.79	59.92	Financial Services

Total Holdings 101

⊕ 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.

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

✔ **Net Expense:** The fund's expense ratio of 0.04 is 95.06% lower than the Large Blend category average.

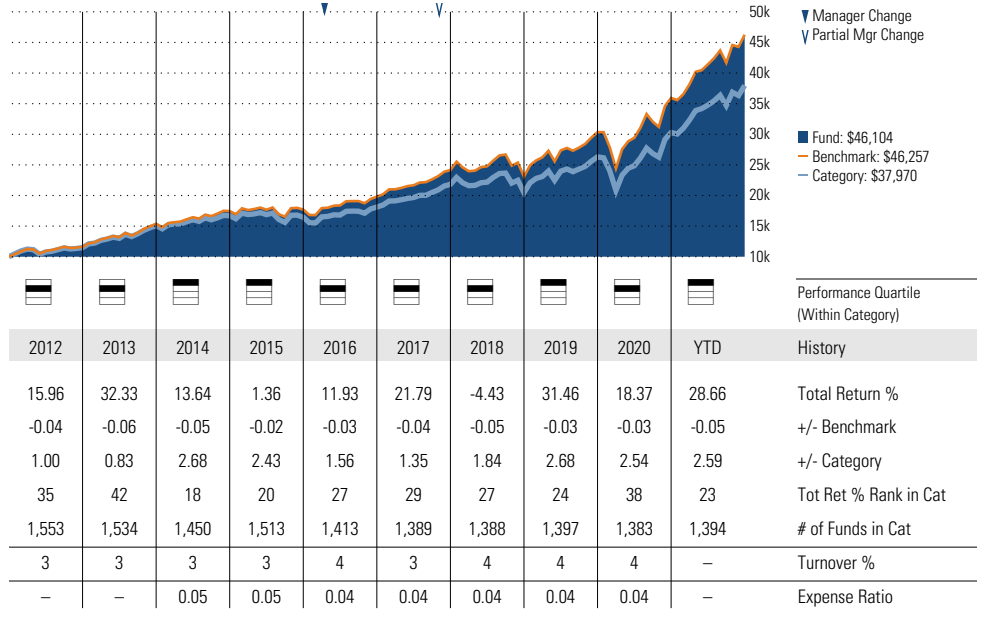
Morningstar Investment Management LLC Analysis

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.

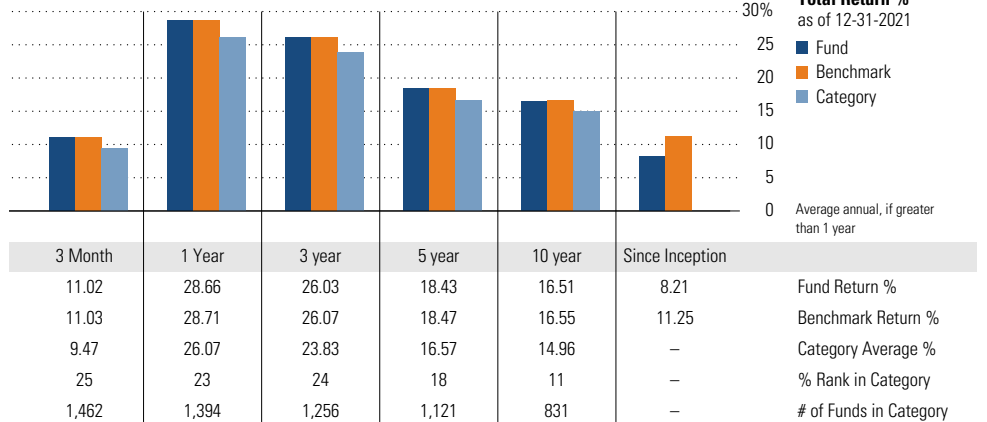
ESG Metrics

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

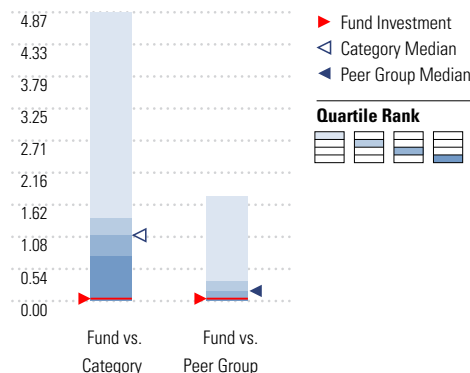
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.03	-	-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

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

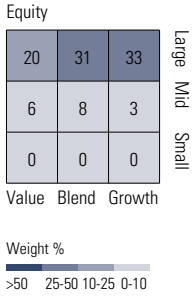
Morningstar Index
S&P 500 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2021



Sector Weighting as of 12-31-2021



Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	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
Alphabet Inc Class A	2.15	18.80	65.30	Communication Svc
Tesla Inc	2.12	20.92	49.76	Consumer Cyclical
Alphabet Inc Class C	2.00	22.92	65.17	Communication Svc
Meta Platforms Inc Class A	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
JPMorgan Chase & Co	1.15	30.37	27.53	Financial Services
Johnson & Johnson	1.11	31.48	11.36	Healthcare
The Home Depot Inc	1.08	32.57	58.73	Consumer Cyclical
Procter & Gamble Co	0.98	33.54	20.01	Consumer Defensive
Visa Inc Class A	0.89	34.43	-0.31	Financial Services

Total Holdings 510

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

James Anderson since 02-2003
Simon Webber since 12-2009
Thomas Coutts since 12-2016
James Gautrey since 12-2020
Lawrence Burns since 12-2020

Quantitative Screens

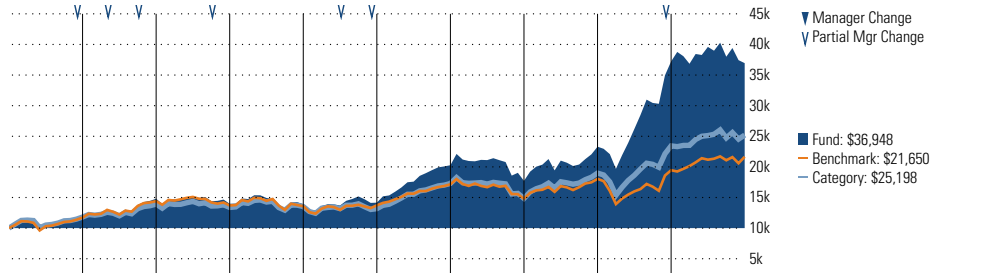
✔ **Performance:** The fund has finished in the Foreign Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 18.91 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 0.32 is 69.81% lower than the Foreign Large Growth category average.

Growth of \$10,000



2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
20.18	23.12	-5.51	-0.54	1.84	43.16	-12.58	31.48	59.74	-0.74	Total Return %
2.86	0.34	-0.61	0.27	0.84	18.13	1.21	9.47	51.92	-12.00	+/- Benchmark
2.48	4.54	-1.59	-1.49	3.98	12.29	1.50	3.65	34.26	-8.43	+/- Category
24	15	65	67	12	6	31	22	4	89	Tot Ret % Rank in Cat
355	378	377	392	381	394	407	412	435	452	# of Funds in Cat
30	31	21	29	29	15	16	13	20	25	Turnover %
-	-	0.34	0.34	0.33	0.32	0.32	0.32	0.33	0.32	Expense Ratio

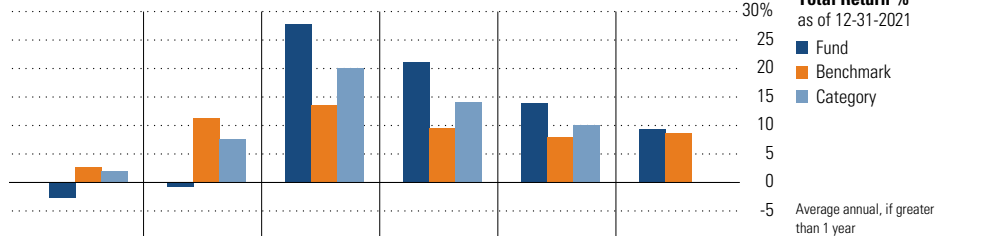
Morningstar Investment Management LLC Analysis

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

ESG Metrics

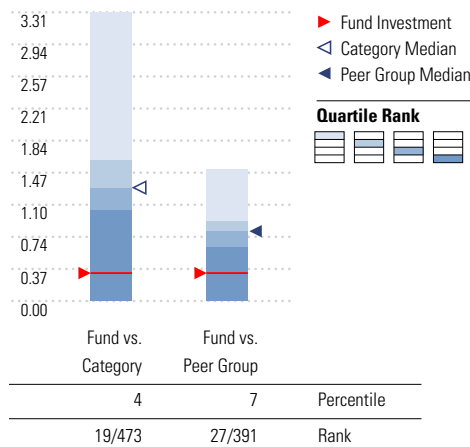
Metric	Rating	Updated
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-2.76	-0.74	27.75	21.14	13.96	9.45	Fund Return %
2.69	11.26	13.54	9.55	8.03	8.71	Benchmark Return %
2.01	7.69	20.03	14.11	10.16	-	Category Average %
91	89	4	3	4	-	% Rank in Category
470	452	387	333	225	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	12.89	-	7.05
Beta	0.97	-	0.88
R-Squared	68.88	-	82.00
Standard Deviation	20.05	17.16	16.68
Sharpe Ratio	1.29	0.78	1.12
Tracking Error	11.19	-	7.43
Information Ratio	1.27	-	0.84
Up Capture Ratio	122.86	-	106.78
Down Capture Ratio	70.49	-	81.06

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	25.04	16.51	25.03
Price/Book Ratio	4.27	1.86	3.67
Geom Avg Mkt Cap \$B	86.57	49.49	60.75
ROE	18.94	17.65	20.73

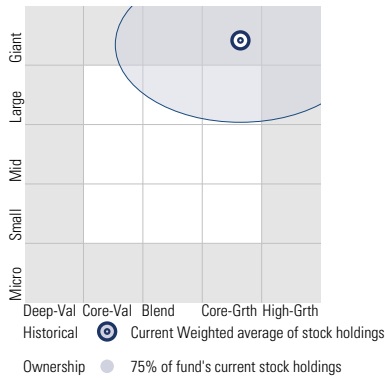
Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 12-31-2021

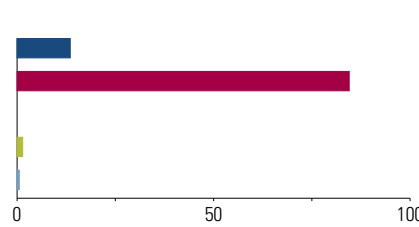
Morningstar Style Box™



Style Breakdown

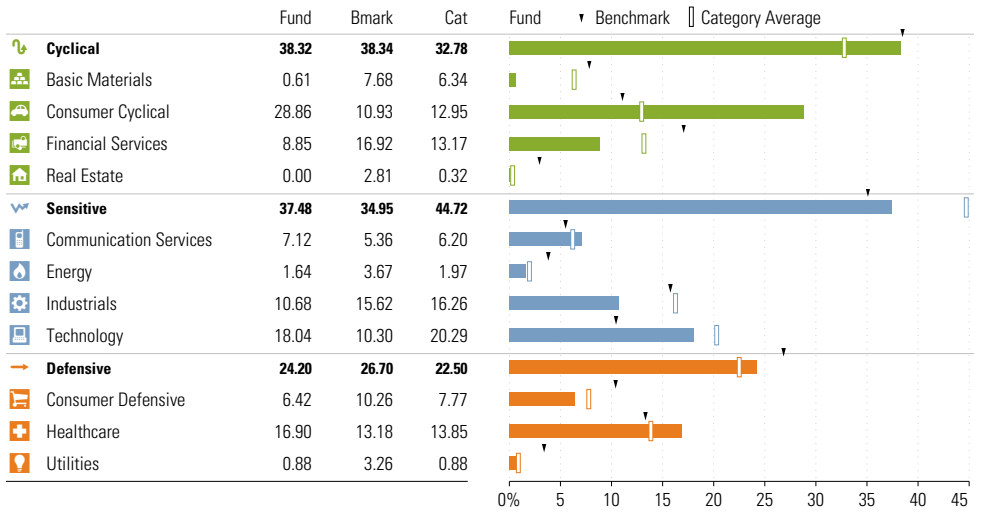


Asset Allocation as of 12-31-2021



Asset Class	Net %	Cat%
US Stocks	13.52	7.95
Non-US Stocks	84.50	89.04
Bonds	0.00	0.02
Cash	1.42	2.50
Other	0.56	0.49
Total	100.00	100.00

Sector Weighting as of 12-31-2021



World Regions % Equity 12-31-2021



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	29.65	29.03	Americas	19.97	14.89	Greater Europe	50.39	56.08	Developed Markets	80.21
Japan	7.83	11.96	North America	15.21	12.71	United Kingdom	5.84	9.52	Emerging Markets	19.79
Australasia	0.58	1.33	Central/Latin	4.76	2.18	W euro-ex UK	44.27	44.90	Not Available	0.00
Asia-4 Tigers	6.21	6.95				Emrgng Europe	0.00	0.67		
Asia-ex 4 Tigers	15.03	8.79				Africa	0.28	0.99		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ASML Holding NV	6.29	6.29	78.48	Technology
MercadoLibre Inc	4.25	10.55	-19.51	Consumer Cyclical
Tencent Holdings Ltd	4.05	14.60	-18.80	Communication Svc
Moderna Inc	3.84	18.44	143.11	Healthcare
Adyen NV	3.60	22.04	21.34	Technology
Kering SA	3.42	25.46	20.27	Consumer Cyclical
Tesla Inc	3.27	28.73	49.76	Consumer Cyclical
Taiwan Semiconductor Manufacturing Co Ltd	3.24	31.97	18.02	Technology
Spotify Technology SA	2.37	34.34	-25.62	Communication Svc
Illumina Inc	2.26	36.60	2.82	Healthcare

Total Holdings 148

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Michael Bennett since 05-2010
Michael Fry since 05-2010
Steven Morrow since 08-2012
A. Rama Krishna since 12-2012
Arjun Kumar since 10-2020
Shirley Woo since 10-2020

Quantitative Screens

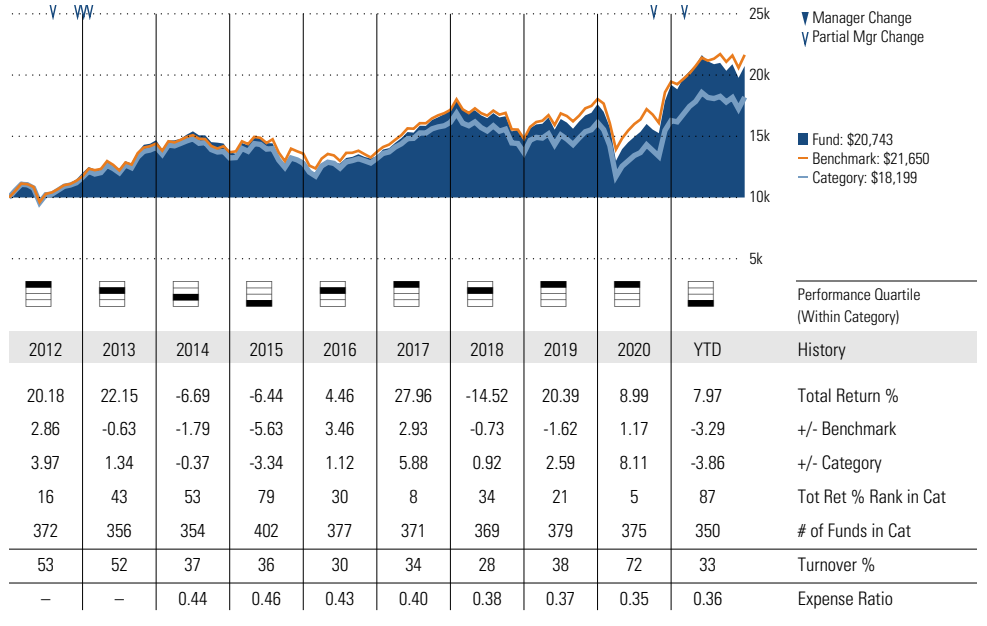
✔ **Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 11.6 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.35 is 65% lower than the Foreign Large Value category average.

Growth of \$10,000



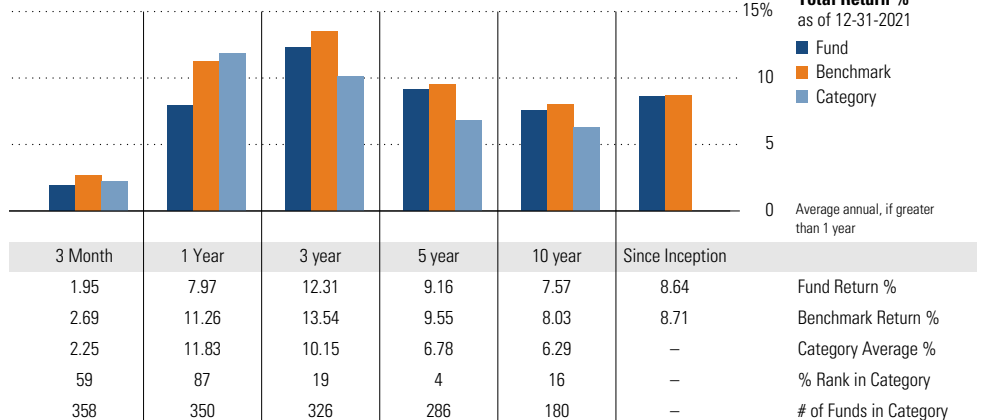
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 12-31-2021

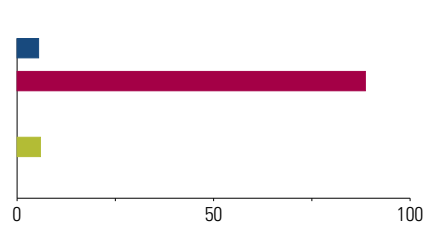
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



World Regions % Equity 12-31-2021



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	35.90	30.16	Americas	11.26	8.50	Greater Europe	52.83	61.33	Developed Markets	82.09
Japan	10.34	17.30	North America	7.77	7.25	United Kingdom	17.85	18.17	Emerging Markets	17.91
Australasia	1.21	2.67	Central/Latin	3.49	1.25	W euro-ex UK	33.69	42.17	Not Available	0.00
Asia-4 Tigers	11.15	7.26				Emrgng Europe	0.24	0.47		
Asia-ex 4 Tigers	13.20	2.93				Africa	1.05	0.52		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2021

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

Total Holdings 239

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.12 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

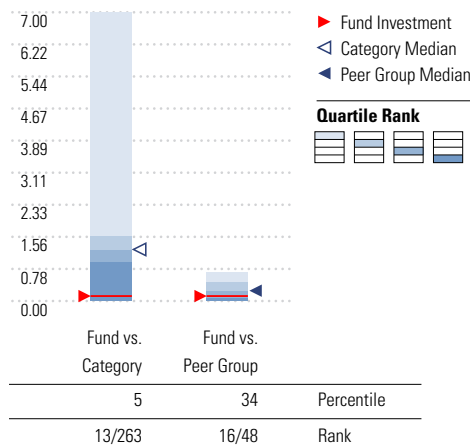
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.49	-	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

Metric	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

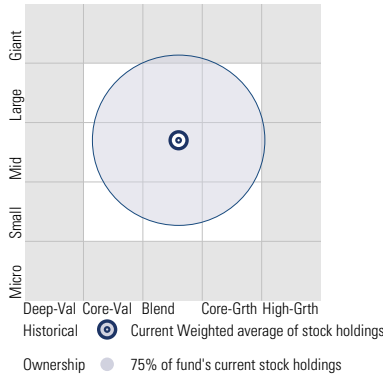
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 12-31-2021

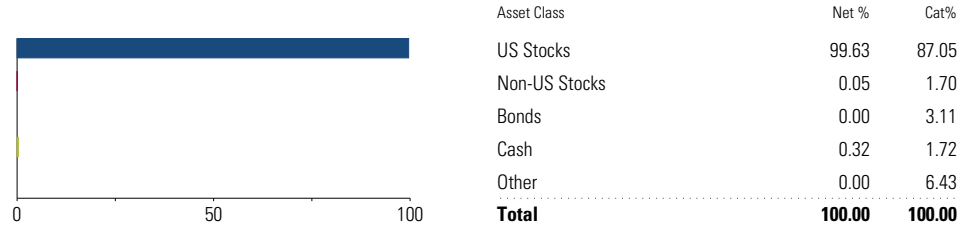
Morningstar Style Box™



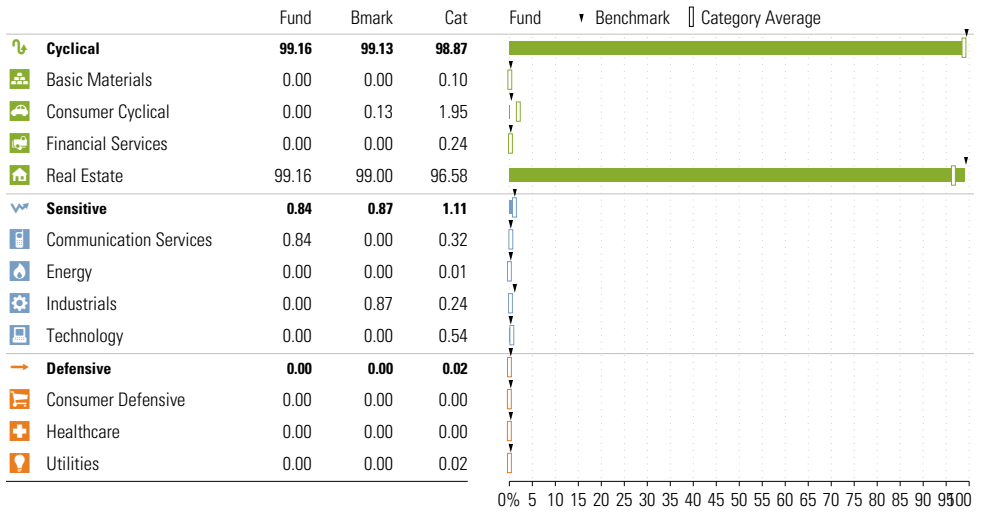
Style Breakdown



Asset Allocation as of 12-31-2021



Sector Weighting as of 12-31-2021



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	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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2015 Fund VTXVX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

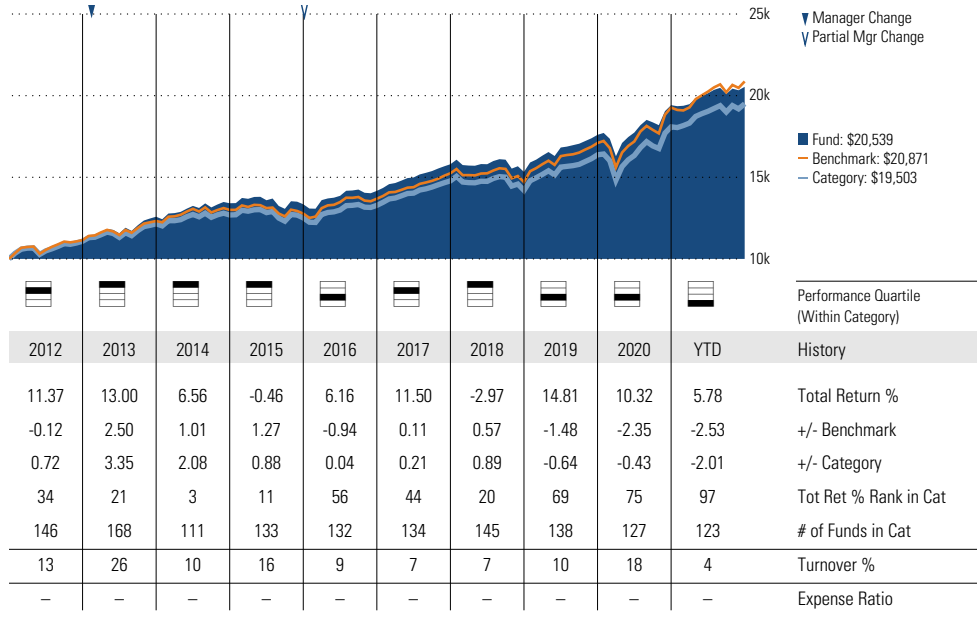
Morningstar Investment Management LLC Analysis

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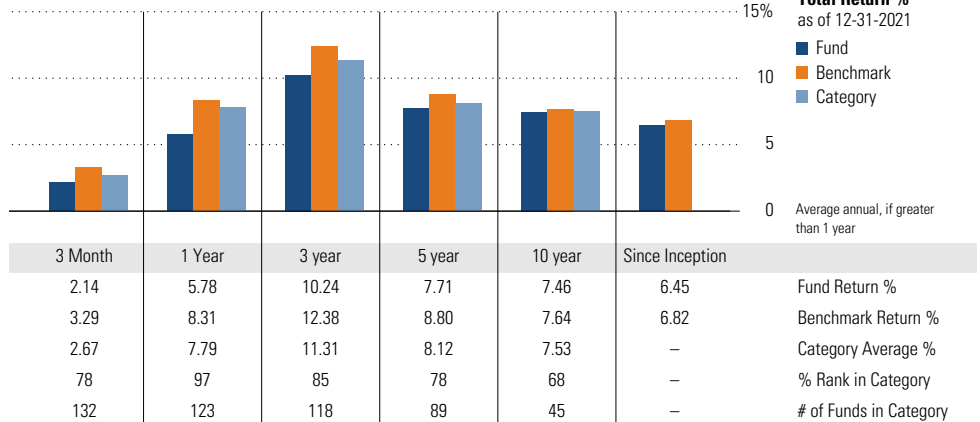
ESG Metrics

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

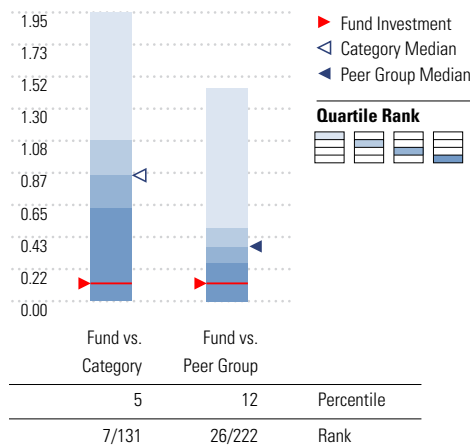
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.25	-	-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

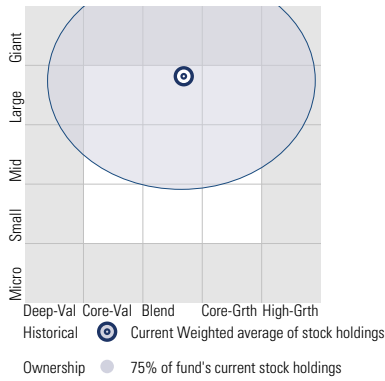
	Fund	Bmark	Cat
Price/Earnings Ratio	19.09	19.62	19.64
Price/Book Ratio	2.71	2.77	2.83
Avg Eff Duration	6.25	7.78	5.27

Vanguard Target Retirement 2015 Fund VTXVX

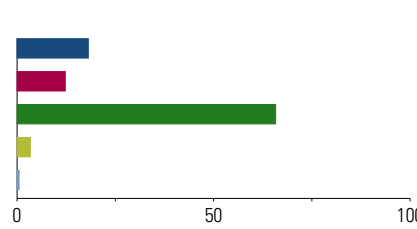
Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

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

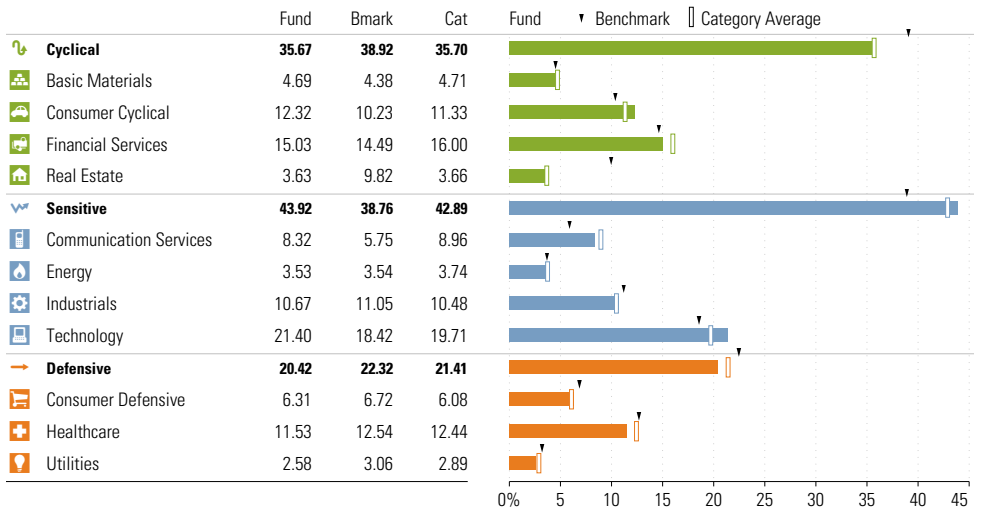


Asset Allocation as of 12-31-2021

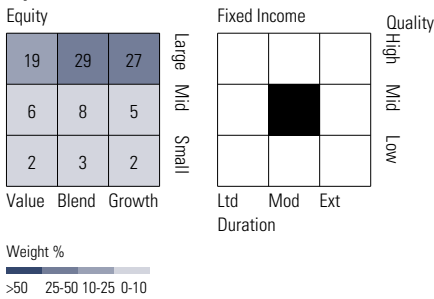


Asset Class	Net %	Cat%
US Stocks	18.11	24.31
Non-US Stocks	12.25	14.78
Bonds	65.78	50.16
Cash	3.36	6.35
Other	0.50	4.40
Total	100.00	100.00

Sector Weighting as of 12-31-2021



Style Breakdown



Top 8 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	-	36.03	36.03	-	-
⊖ Vanguard Total Stock Mkt Idx Inv	-	18.29	54.32	-	-
⊕ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	16.17	70.49	-	-
⊕ Vanguard Total Intl Bd Idx Investor	-	15.77	86.25	-	-
⊖ Vanguard Total Intl Stock Index Inv	-	12.56	98.81	-	-
⊕ Mktliq 12/31/2049	-	0.91	99.72	-	-
⊕ Vanguard Total Intl Bd II Idx 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.

✔ **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 79.37% lower than the Target-Date 2020 category average.

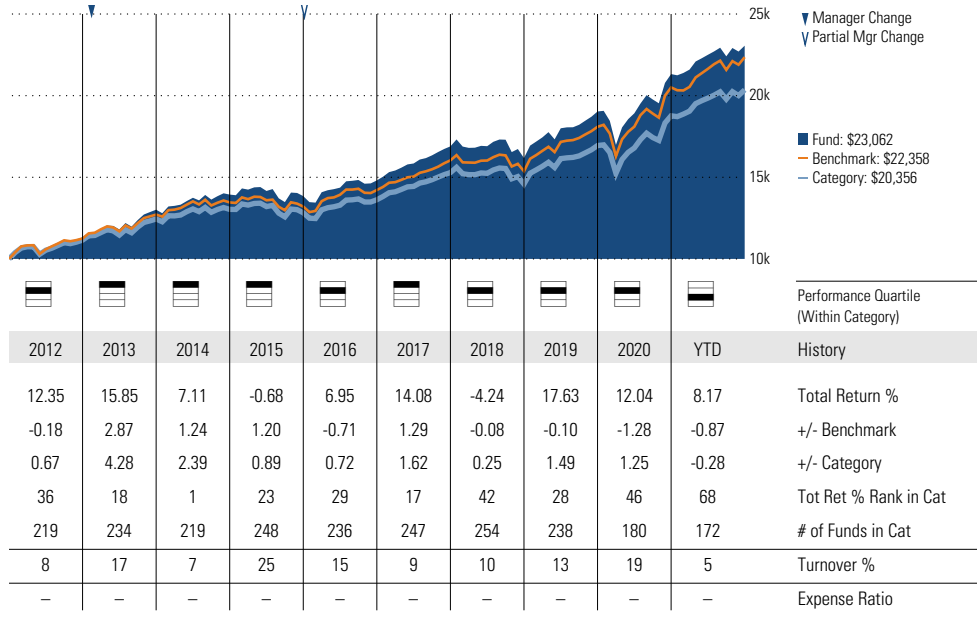
Morningstar Investment Management LLC Analysis

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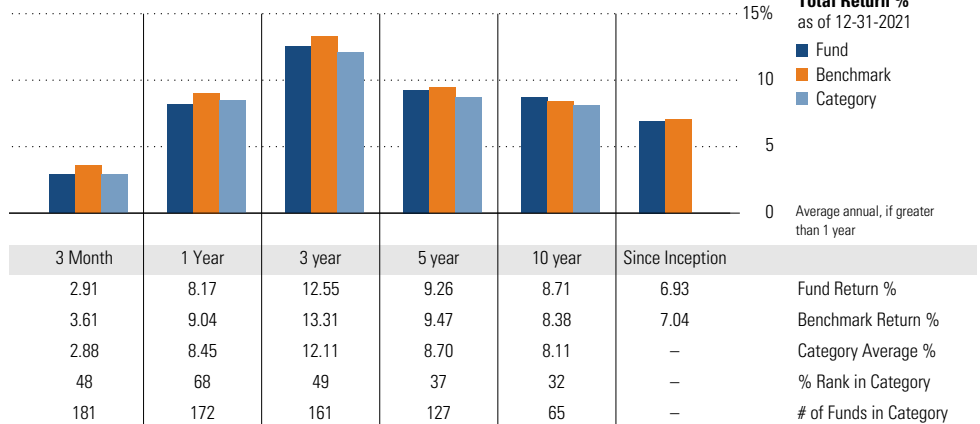
ESG Metrics

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

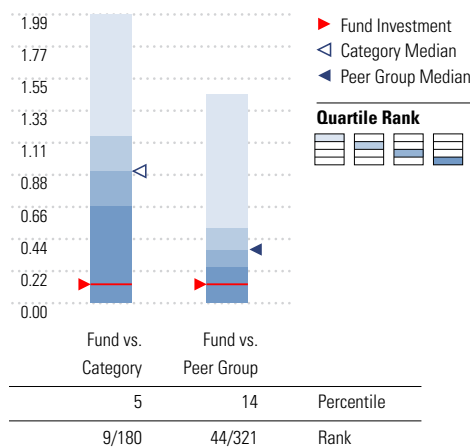
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.28	-	-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

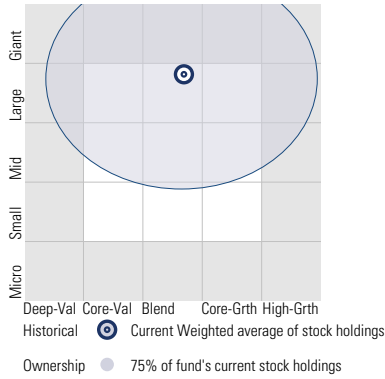
	Fund	Bmark	Cat
Price/Earnings Ratio	19.16	19.42	20.30
Price/Book Ratio	2.72	2.74	2.89
Avg Eff Duration	6.51	8.67	4.93

Vanguard Target Retirement 2020 Fund VTWNX

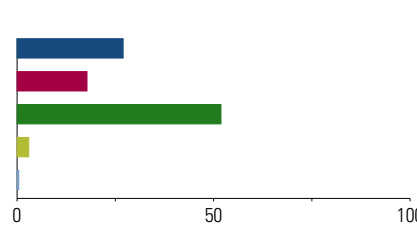
Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

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

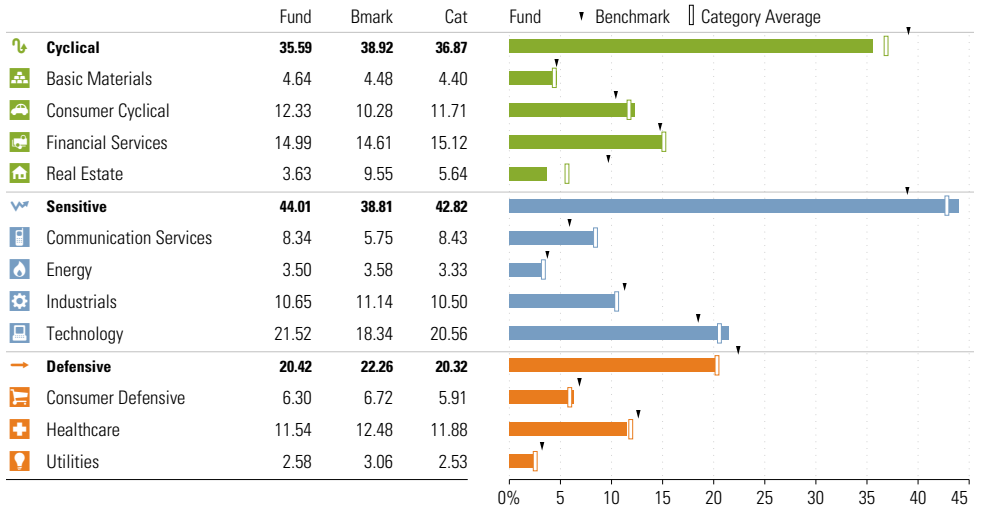


Asset Allocation as of 12-31-2021

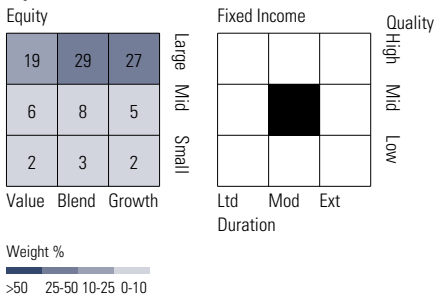


Asset Class	Net %	Cat%
US Stocks	26.98	26.50
Non-US Stocks	17.78	15.01
Bonds	51.87	46.34
Cash	2.95	3.99
Other	0.42	8.18
Total	100.00	100.00

Sector Weighting as of 12-31-2021



Style Breakdown



Top 8 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	-	30.41	30.41	-	-
⊖ Vanguard Total Stock Mkt Idx Inv	-	27.24	57.65	-	-
⊖ Vanguard Total Intl Stock Index Inv	-	18.22	75.87	-	-
⊕ Vanguard Total Intl Bd Idx Investor	-	13.28	89.14	-	-
⊕ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	9.81	98.95	-	-
⊕ Mktliq 12/31/2049	-	0.80	99.75	-	-
⊕ Vanguard Total Intl Bd II Idx Investor	-	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.

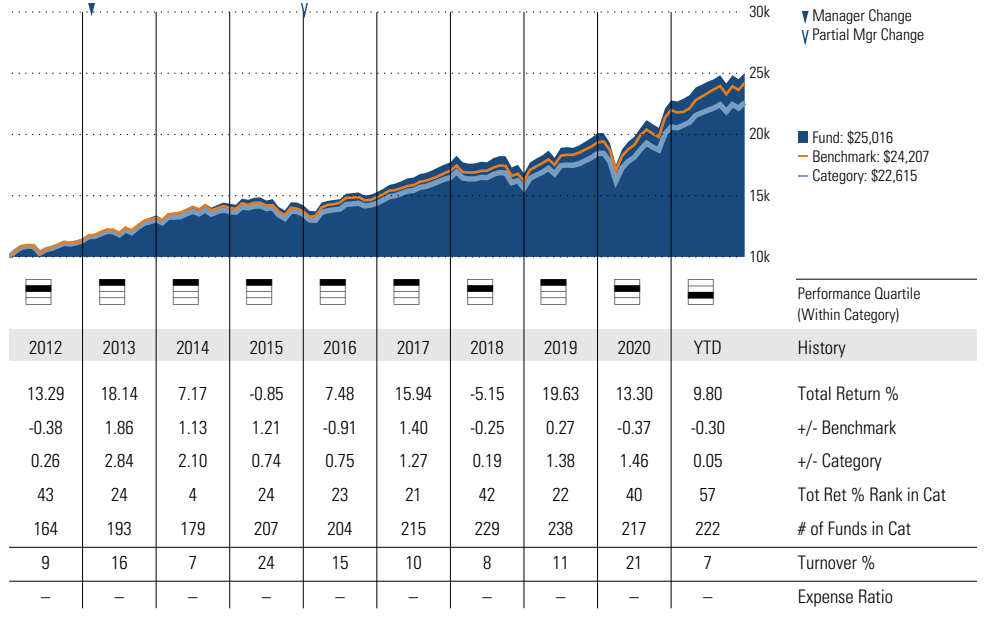
Morningstar Investment Management LLC Analysis

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

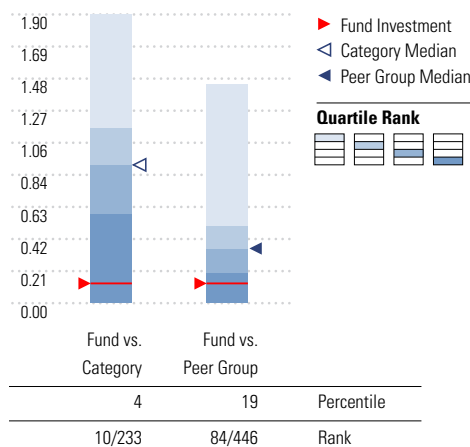
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

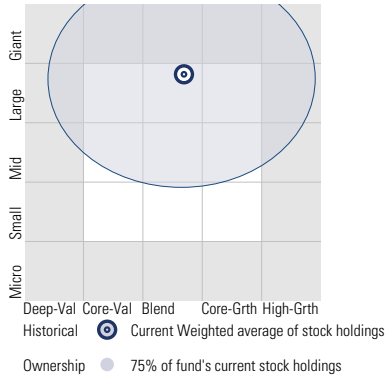
	Fund	Bmark	Cat
Price/Earnings Ratio	19.17	19.21	20.36
Price/Book Ratio	2.72	2.70	2.91
Avg Eff Duration	7.21	9.42	6.67

Vanguard Target Retirement 2025 Fund VTTVX

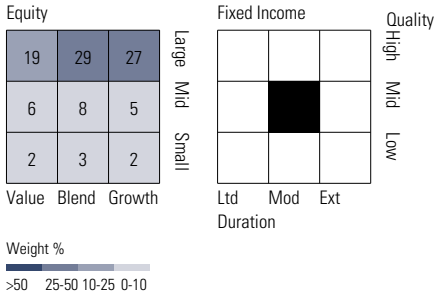
Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

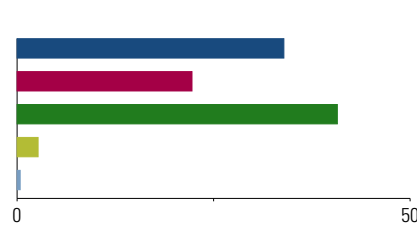
Style Analysis as of 12-31-2021
Morningstar Style Box™



Style Breakdown

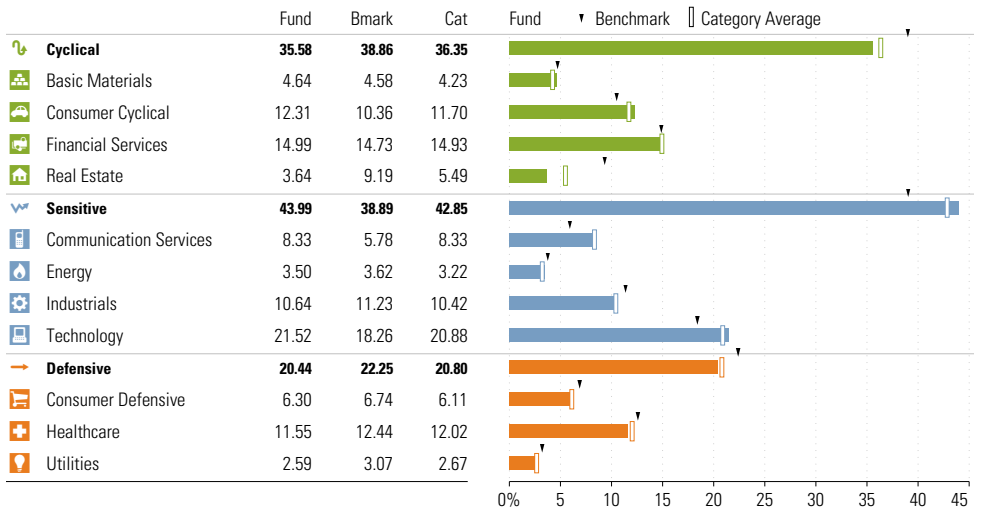


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



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 Idx Investor	-	12.02	97.22	-	-
⊕ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	1.42	98.63	-	-
⊕ Mktliq 12/31/2049	-	0.83	99.46	-	-
⊕ Vanguard Total Intl Bd II Idx Investor	-	0.49	99.95	-	-
⊕ Us Dollar	-	0.05	100.00	-	-

Total Holdings 8

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2030 Fund VTHRX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.

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

✔ **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 0.14 is 79.71% lower than the Target-Date 2030 category average.

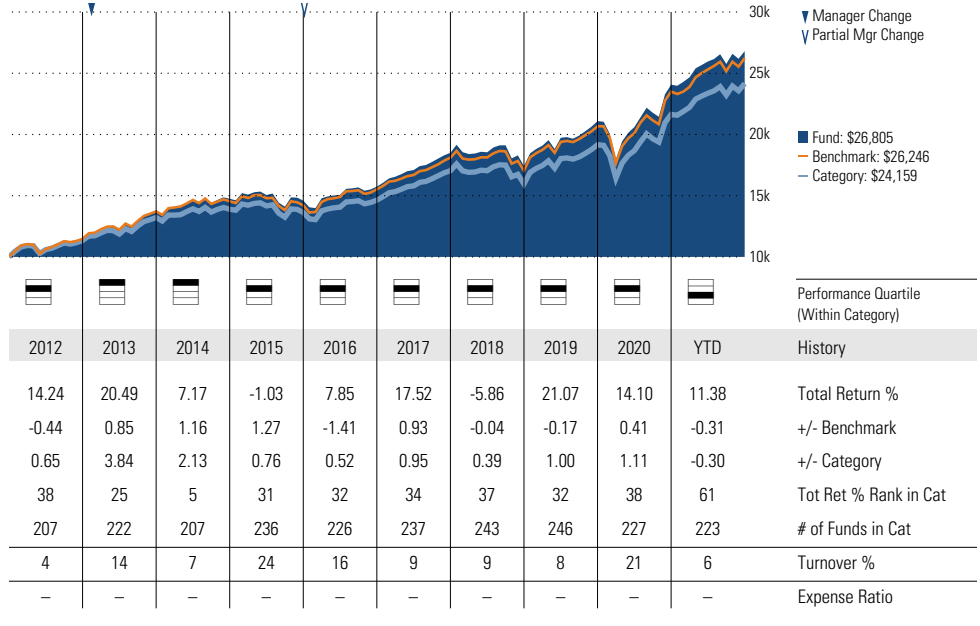
Morningstar Investment Management LLC Analysis

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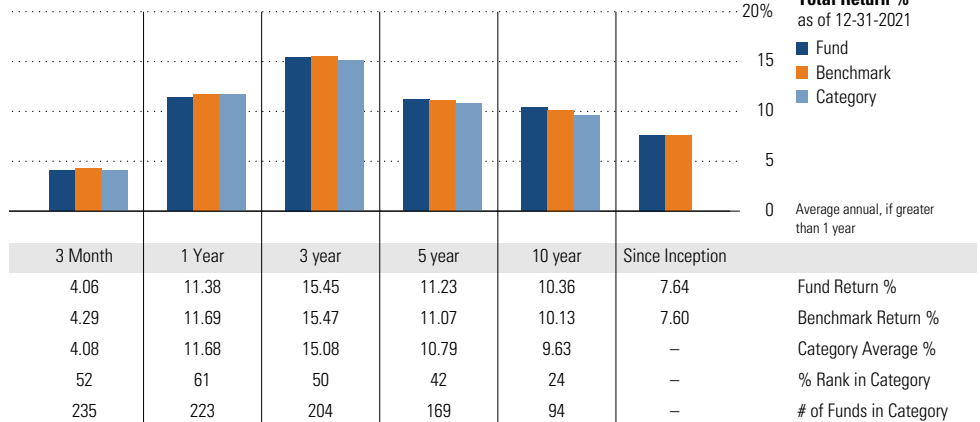
ESG Metrics

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

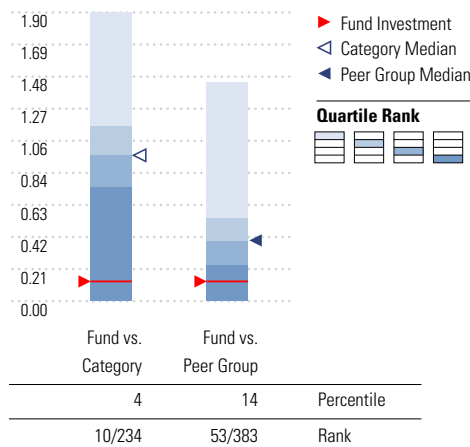
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.14	-	-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

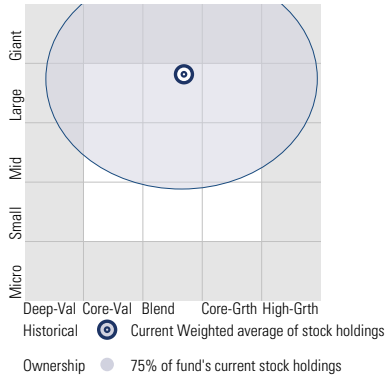
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.17	19.00	20.41
Price/Book Ratio	2.72	2.66	2.97
Avg Eff Duration	7.37	10.06	6.72

Vanguard Target Retirement 2030 Fund VTHRX

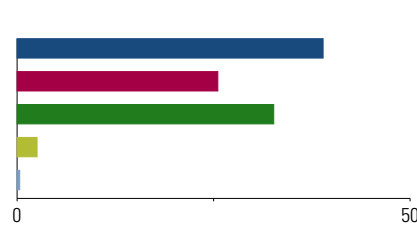
Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

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

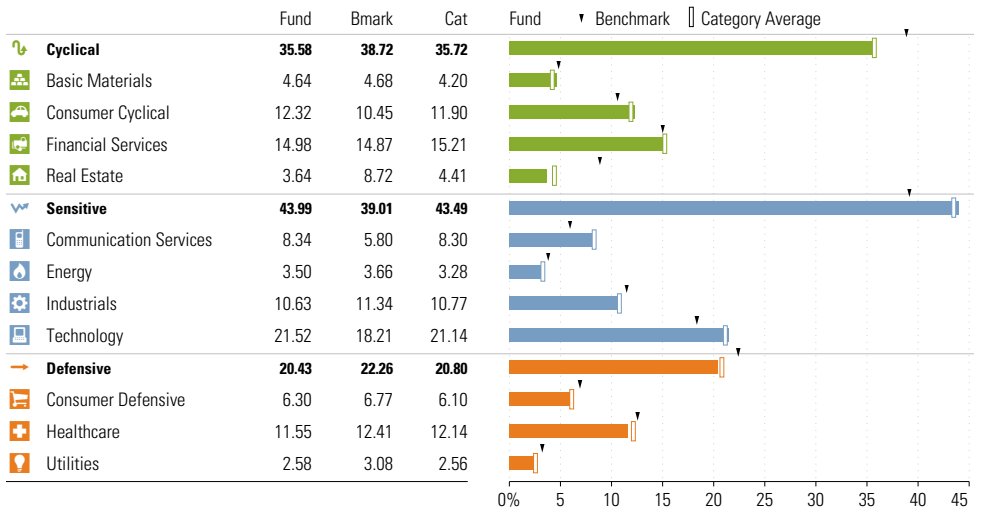


Asset Allocation as of 12-31-2021

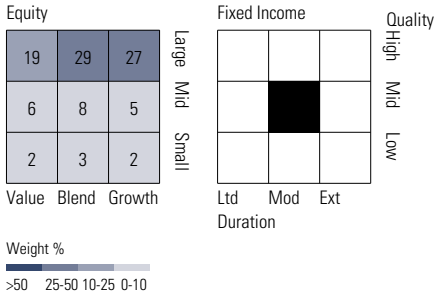


Asset Class	Net %	Cat%
US Stocks	38.93	37.02
Non-US Stocks	25.54	19.27
Bonds	32.65	29.51
Cash	2.54	2.41
Other	0.33	11.79
Total	100.00	100.00

Sector Weighting as of 12-31-2021



Style Breakdown



Top 7 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	—	39.32	39.32	—	—
⊕ Vanguard Total Intl Stock Index Inv	—	26.17	65.49	—	—
⊖ Vanguard Total Bond Market II Idx Inv	—	23.21	88.70	—	—
⊕ Vanguard Total Intl Bd Idx Investor	—	10.02	98.72	—	—
⊕ Mktliq 12/31/2049	—	0.82	99.54	—	—
⊕ Vanguard Total Intl Bd II Idx Investor	—	0.43	99.97	—	—
⊕ Us Dollar	—	0.03	100.00	—	—

Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2035 Fund VTTX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 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 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.

✔ **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 0.14 is 80% lower than the Target-Date 2035 category average.

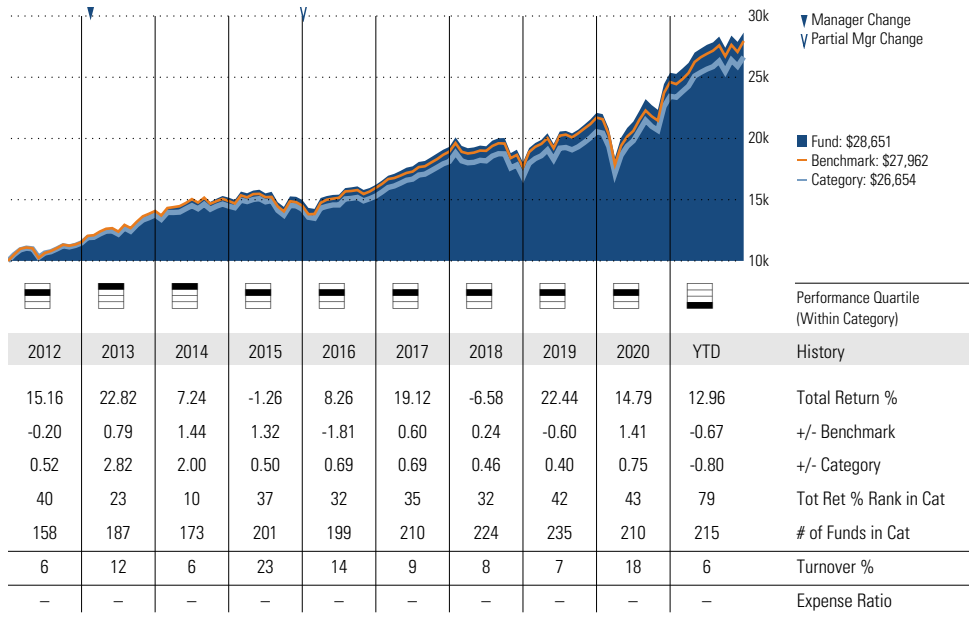
Morningstar Investment Management LLC Analysis

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ESG Metrics

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

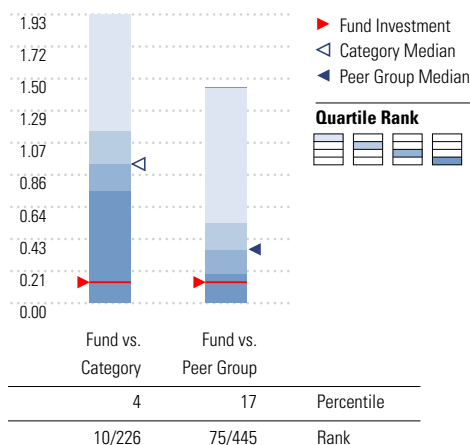
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.78	-	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

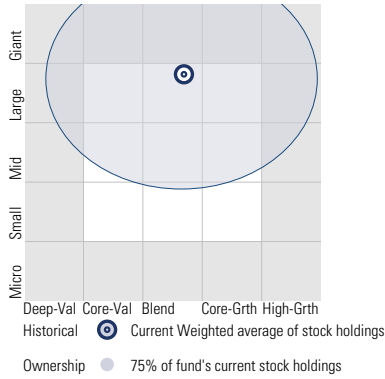
	Fund	Bmark	Cat
Price/Earnings Ratio	19.16	18.79	20.13
Price/Book Ratio	2.72	2.63	2.89
Avg Eff Duration	7.37	10.62	6.71

Vanguard Target Retirement 2035 Fund VTTHX

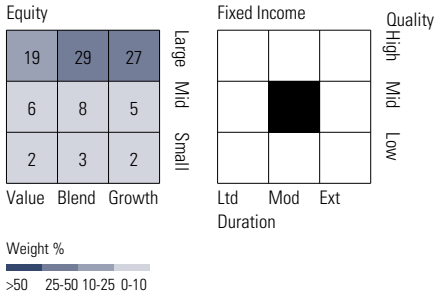
Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

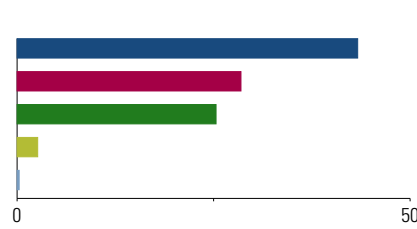
Style Analysis as of 12-31-2021
Morningstar Style Box™



Style Breakdown

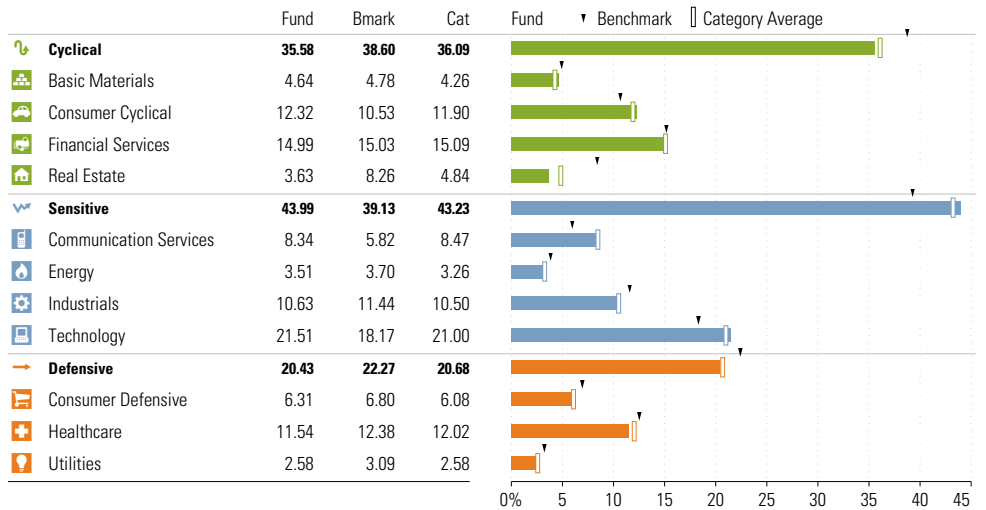


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 7 Holdings as of 12-31-2021

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

Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2040 Fund VFORX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR 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 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.

✔ **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 0.14 is 80.28% lower than the Target-Date 2040 category average.

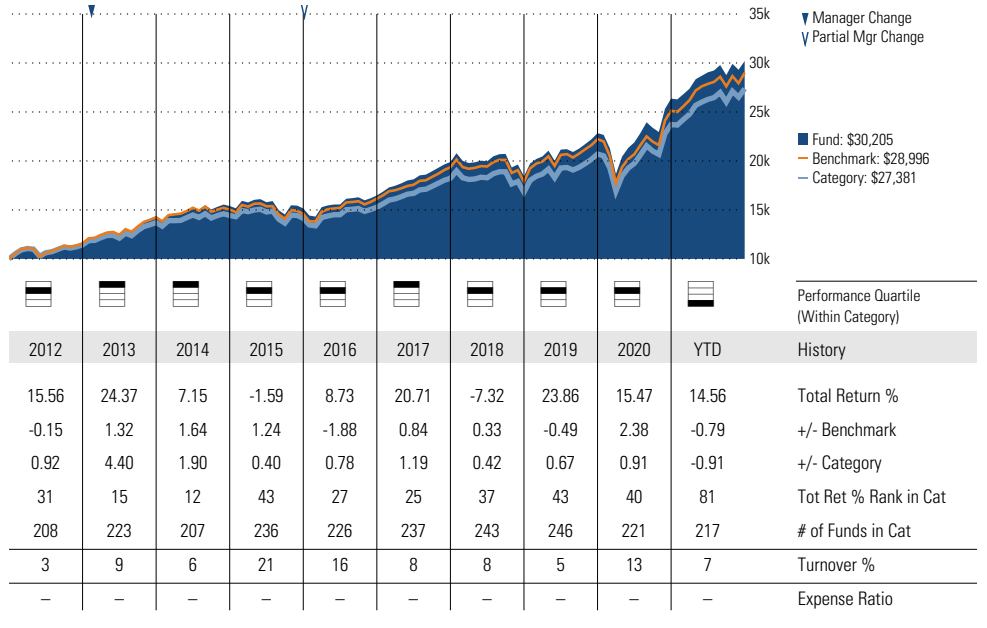
Morningstar Investment Management LLC Analysis

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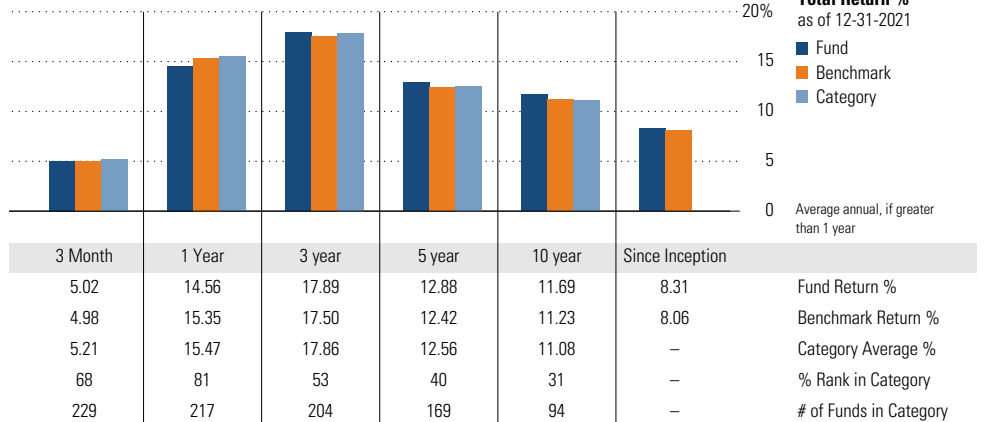
ESG Metrics

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

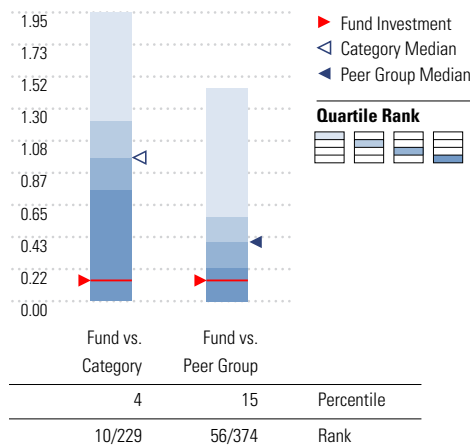
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.30	-	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

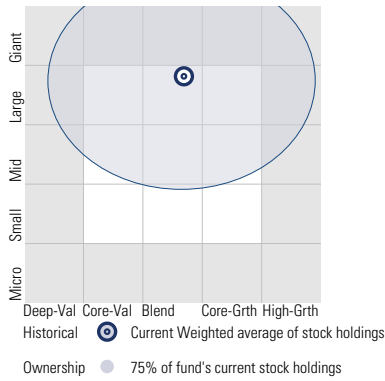
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.15	18.59	20.08
Price/Book Ratio	2.72	2.59	2.88
Avg Eff Duration	7.38	11.10	6.67

Vanguard Target Retirement 2040 Fund VFORX

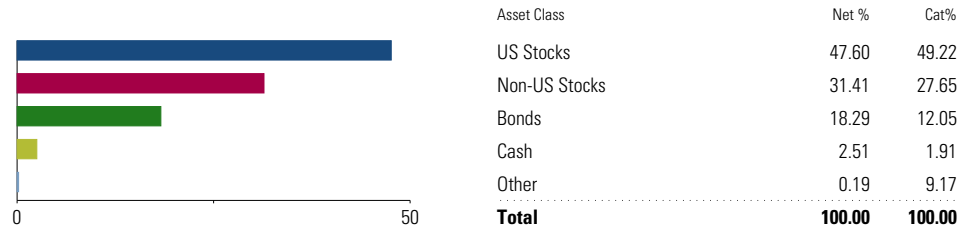
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

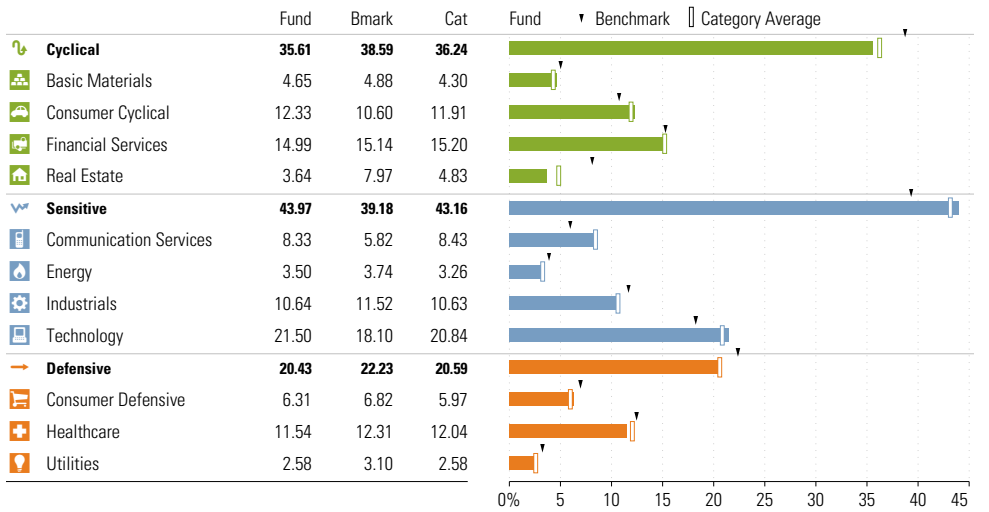
Style Analysis as of 12-31-2021
Morningstar Style Box™



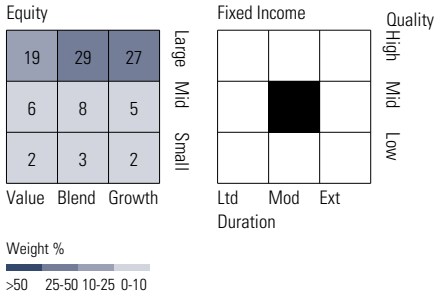
Asset Allocation as of 12-31-2021



Sector Weighting as of 12-31-2021



Style Breakdown



Top 7 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	-	48.07	48.07	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	32.19	80.25	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	12.95	93.20	-	-
⊕ Vanguard Total Intl Bd Idx Investor	-	5.87	99.07	-	-
⊖ Mktliq 12/31/2049	-	0.89	99.96	-	-
⊕ Vanguard Total Intl Bd II Idx Investor	-	0.04	100.00	-	-
⊕ Us Dollar	-	0.00	100.00	-	-

Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2045 Fund VTIVX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 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 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.

✔ **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 2045 category average.

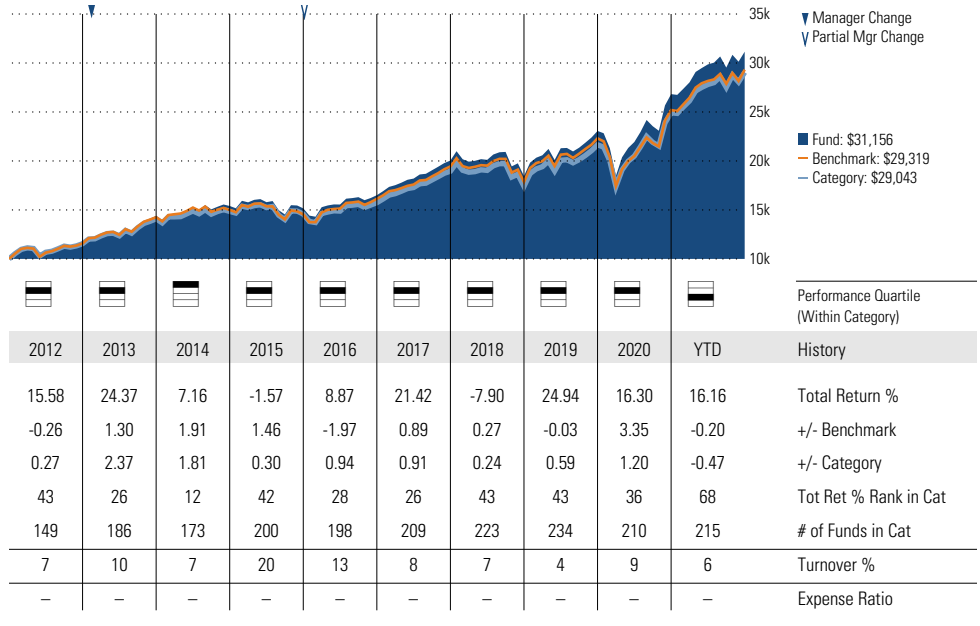
Morningstar Investment Management LLC Analysis

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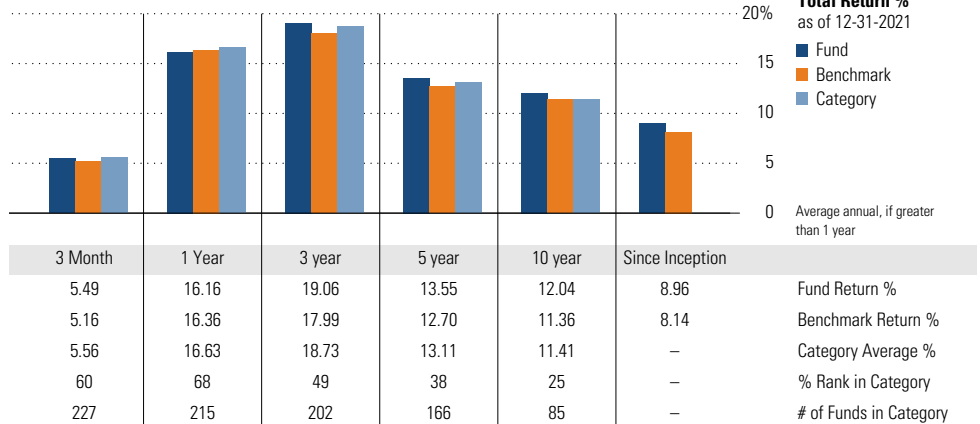
ESG Metrics

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

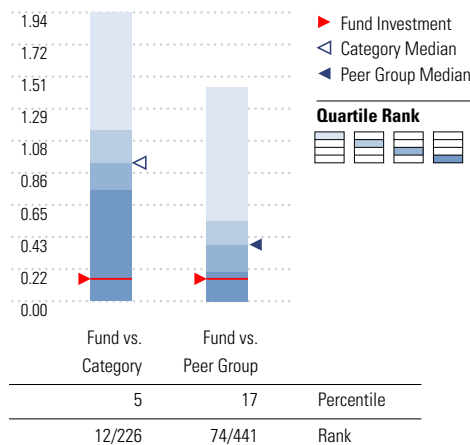
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.57	-	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

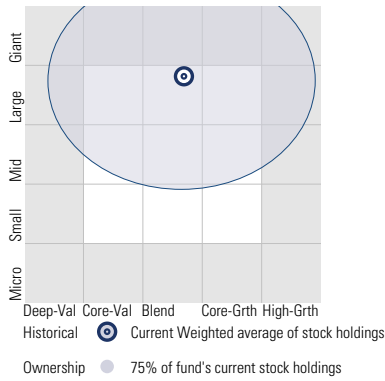
	Fund	Bmark	Cat
Price/Earnings Ratio	19.16	18.43	20.08
Price/Book Ratio	2.72	2.56	2.85
Avg Eff Duration	7.35	11.53	6.60

Vanguard Target Retirement 2045 Fund VTIVX

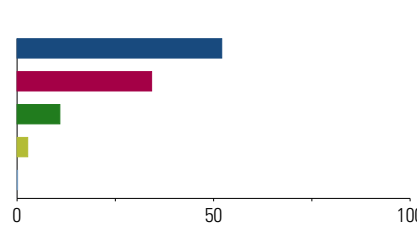
Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

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

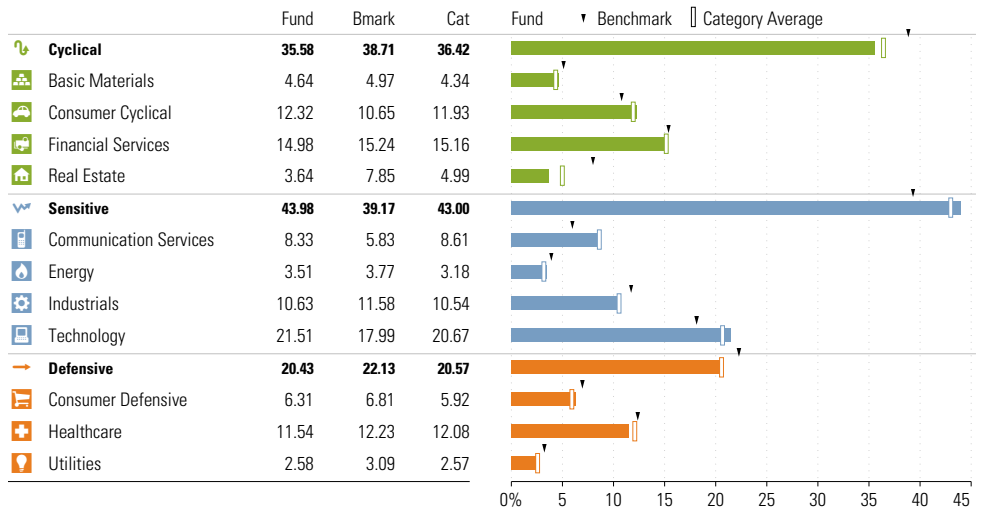


Asset Allocation as of 12-31-2021

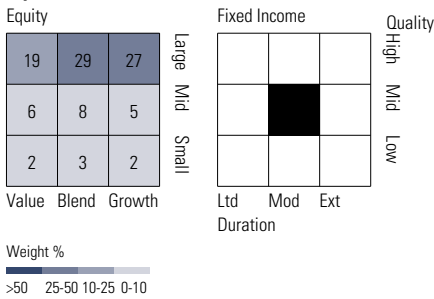


Asset Class	Net %	Cat%
US Stocks	52.07	52.24
Non-US Stocks	34.23	29.89
Bonds	10.88	6.68
Cash	2.70	1.74
Other	0.13	9.43
Total	100.00	100.00

Sector Weighting as of 12-31-2021



Style Breakdown



Top 7 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	-	52.58	52.58	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	35.07	87.65	-	-
⊕ Vanguard Total Bond Market II 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 Idx Investor	-	0.05	100.00	-	-
⊕ Us Dollar	-	0.00	100.00	-	-

Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2050 Fund VFIFF

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 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 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.

✔ **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 79.17% lower than the Target-Date 2050 category average.

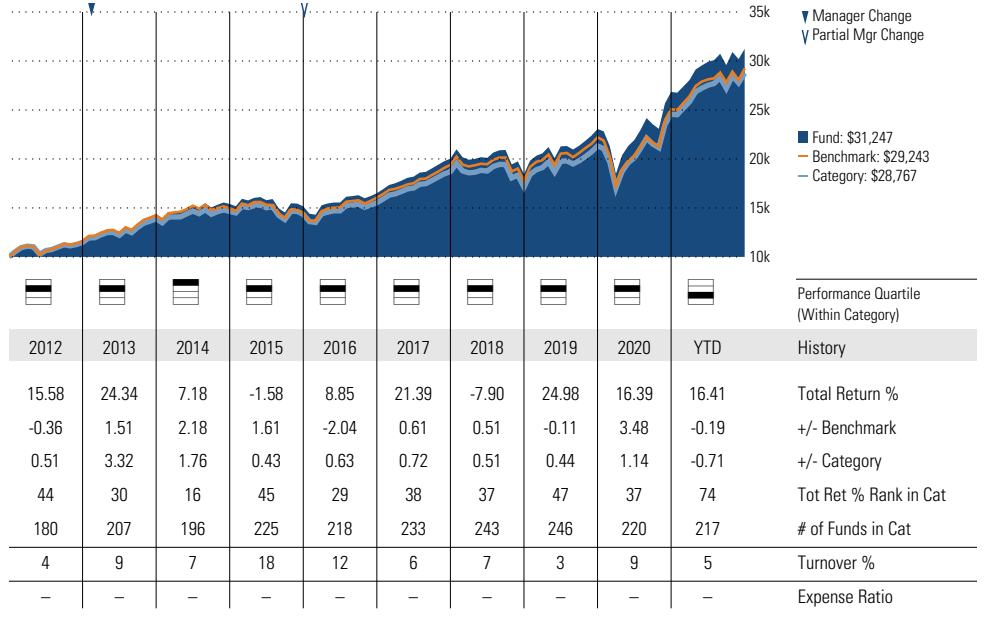
Morningstar Investment Management LLC Analysis

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.

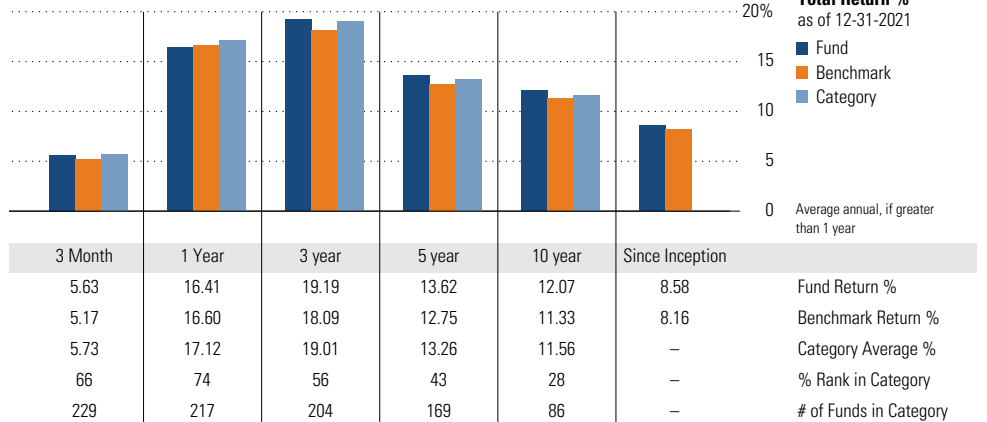
ESG Metrics

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

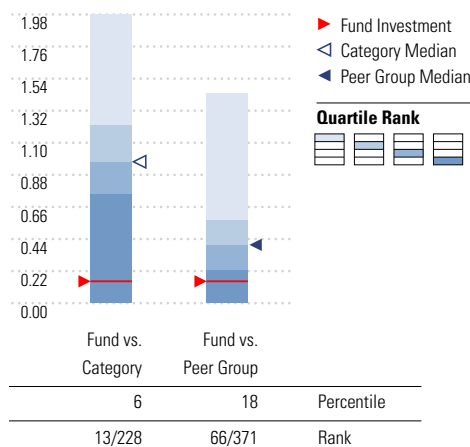
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.85	-	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

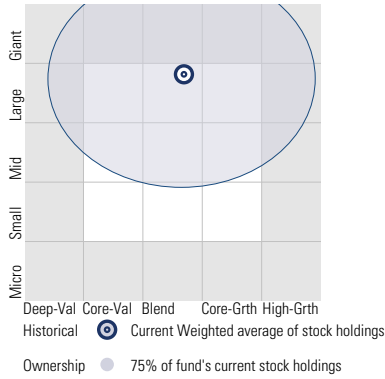
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.16	18.28	19.97
Price/Book Ratio	2.72	2.53	2.83
Avg Eff Duration	7.40	-	6.55

Vanguard Target Retirement 2050 Fund VFIIX

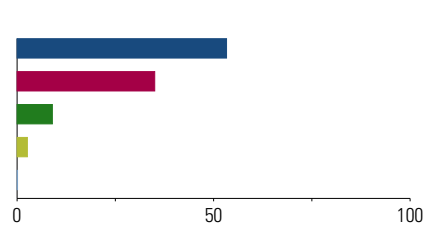
Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

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

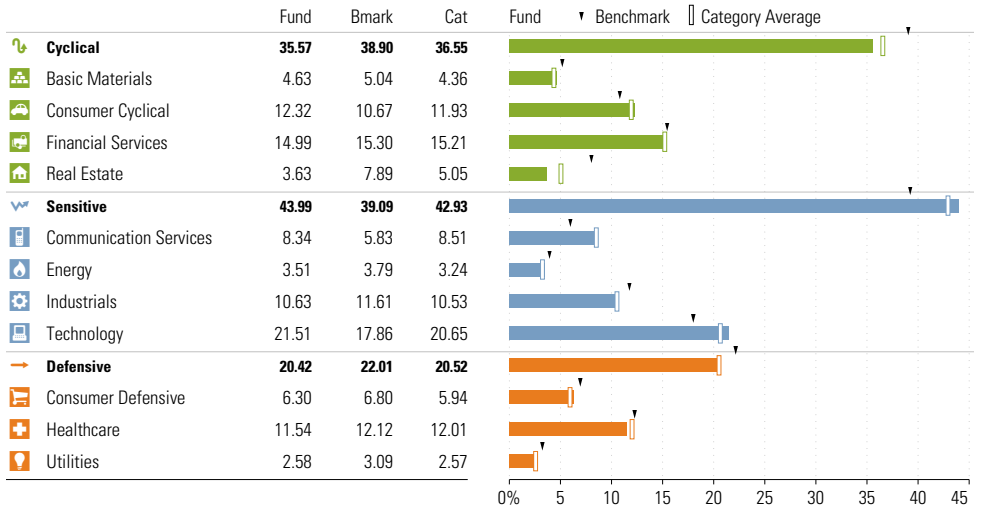


Asset Allocation as of 12-31-2021

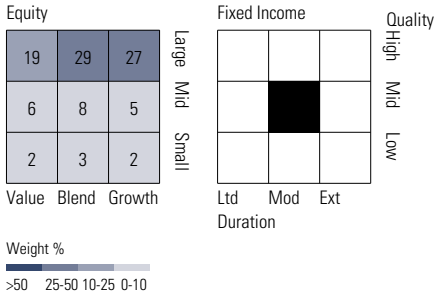


Asset Class	Net %	Cat%
US Stocks	53.29	54.14
Non-US Stocks	35.02	31.39
Bonds	8.97	5.50
Cash	2.61	1.41
Other	0.11	7.55
Total	100.00	100.00

Sector Weighting as of 12-31-2021



Style Breakdown



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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 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 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.

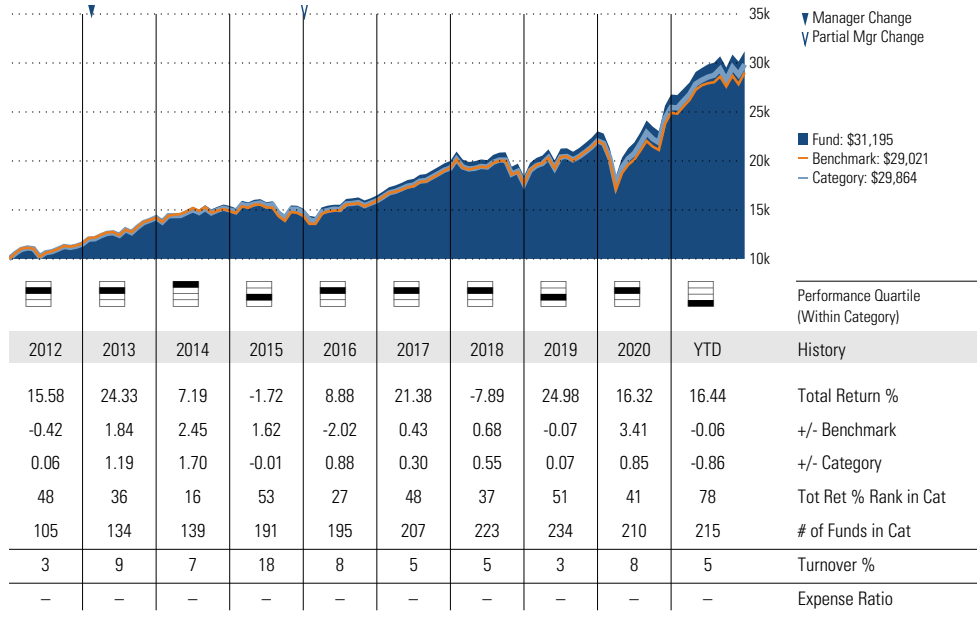
Morningstar Investment Management LLC Analysis

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

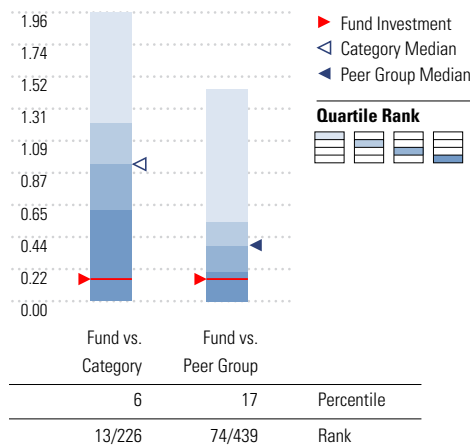
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.96	-	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

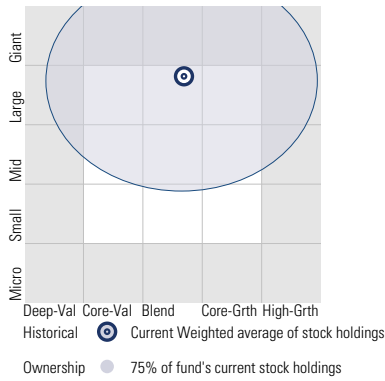
	Fund	Bmark	Cat
Price/Earnings Ratio	19.18	18.14	19.70
Price/Book Ratio	2.73	2.50	2.77
Avg Eff Duration	7.37	-	6.64

Vanguard Target Retirement 2055 Fund VFFVX

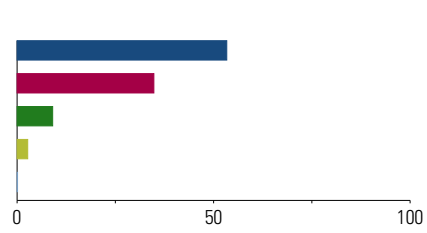
Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

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

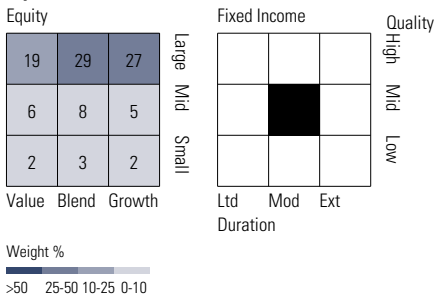


Asset Allocation as of 12-31-2021

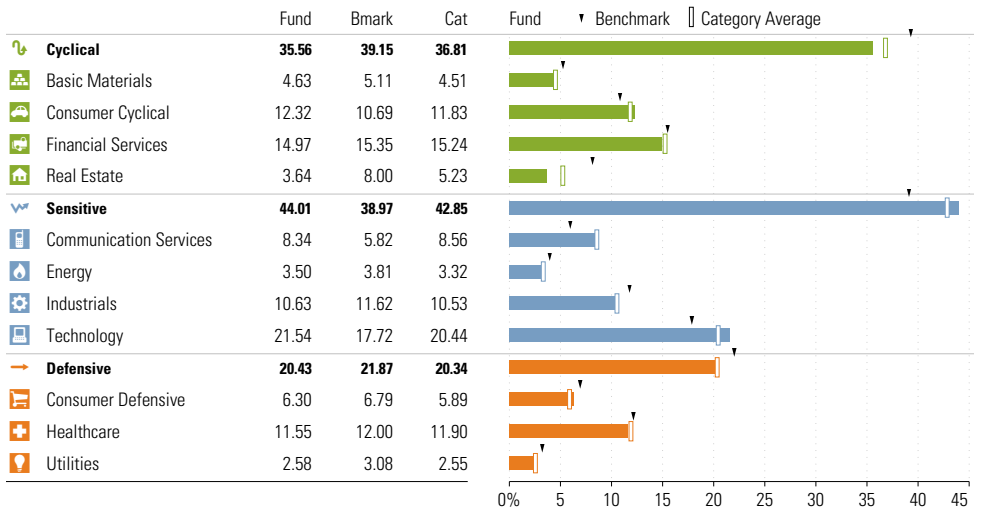


Asset Class	Net %	Cat%
US Stocks	53.35	54.17
Non-US Stocks	34.80	34.51
Bonds	9.05	4.53
Cash	2.70	1.52
Other	0.11	5.27
Total	100.00	100.00

Style Breakdown



Sector Weighting as of 12-31-2021



Top 7 Holdings as of 12-31-2021

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

Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

✔ **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 79.17% lower than the Target-Date 2060 category average.

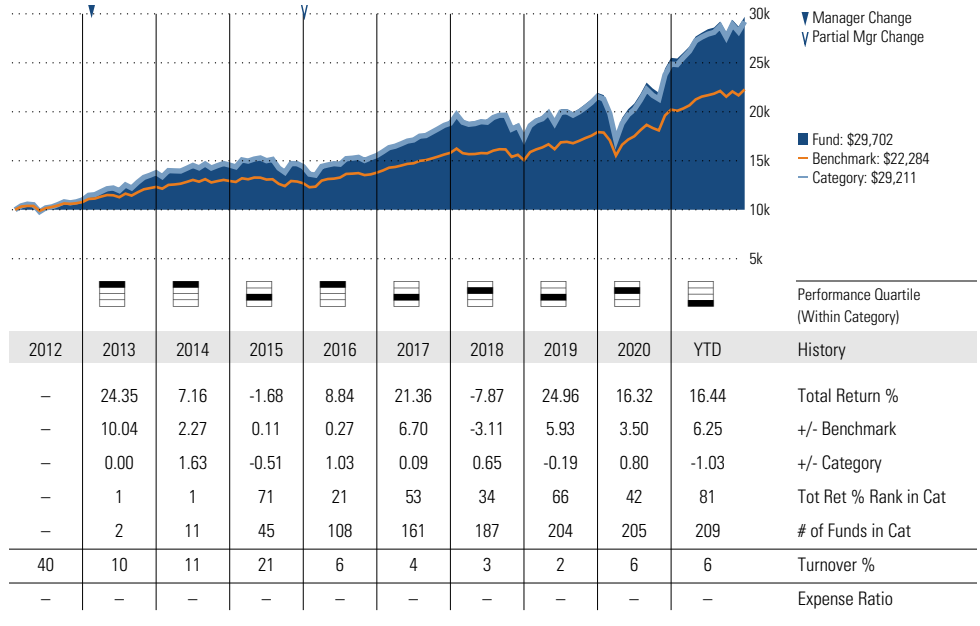
Morningstar Investment Management LLC Analysis

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.

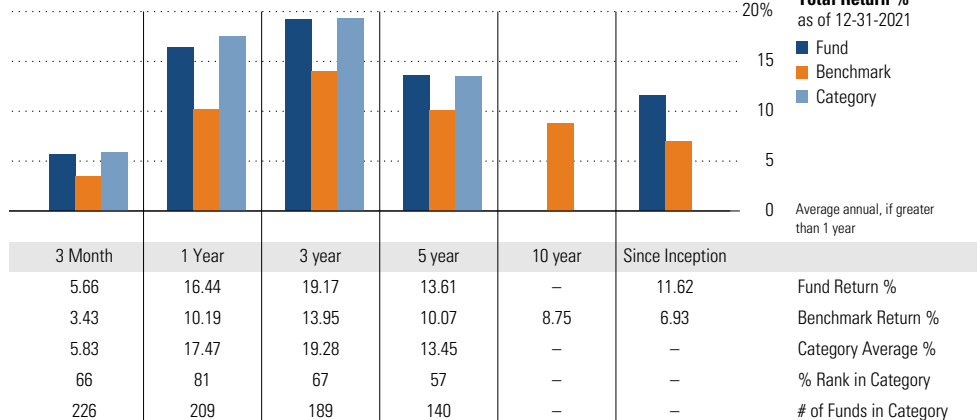
ESG Metrics

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

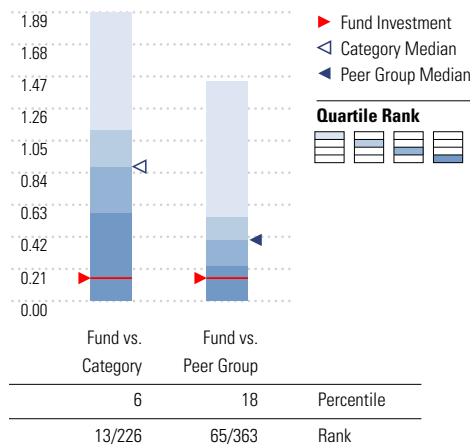
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.81	-	-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

Metric	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

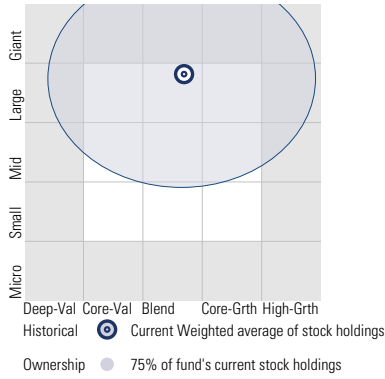
Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category
Target-Date 2060

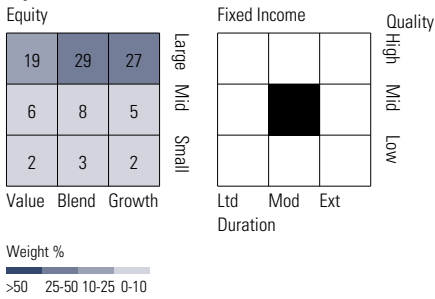
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2021

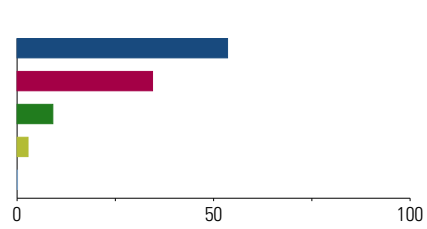
Morningstar Style Box™



Style Breakdown

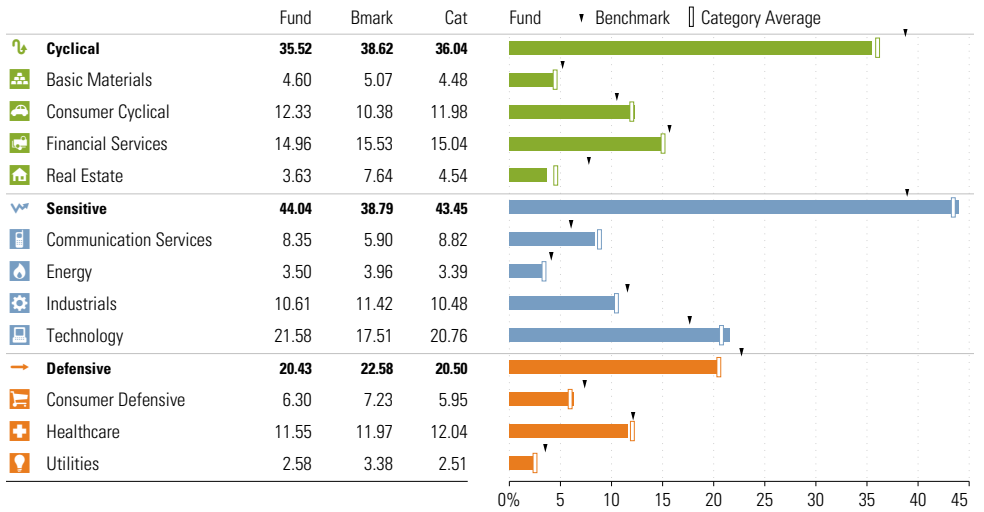


Asset Allocation as of 12-31-2021



Asset Class	Net %	Cat%
US Stocks	53.55	54.92
Non-US Stocks	34.46	33.94
Bonds	9.09	5.31
Cash	2.78	2.14
Other	0.11	3.68
Total	100.00	100.00

Sector Weighting as of 12-31-2021



Top 7 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	-	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	-	-
⊖ Mktliq 12/31/2049	-	1.14	99.53	-	-
⊕ Vanguard Total Intl Bd II Idx Investor	-	0.38	99.91	-	-
⊕ Us Dollar	-	0.09	100.00	-	-

Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

✗ **Performance:** The fund has finished in the Target-Date 2065+ category's top three quartiles in 2 of the 4 years it's been in existence.

✔ **Management:** The fund's management has been in place for 4.47 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.15 is 78.87% lower than the Target-Date 2065+ category average.

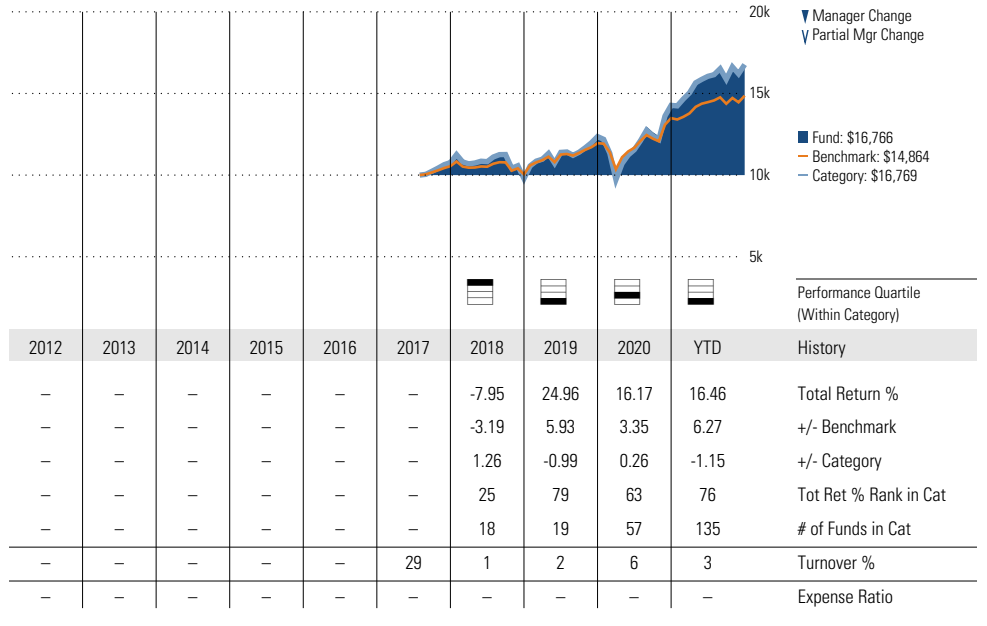
Morningstar Investment Management LLC Analysis

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

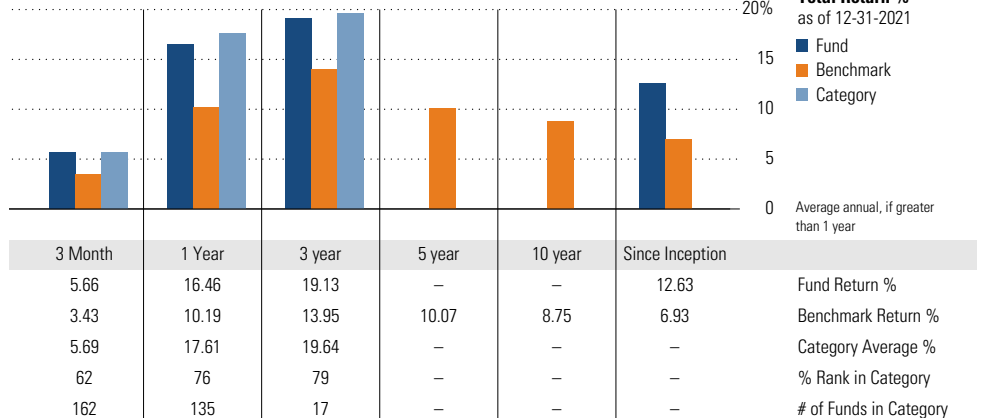
ESG Metrics

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

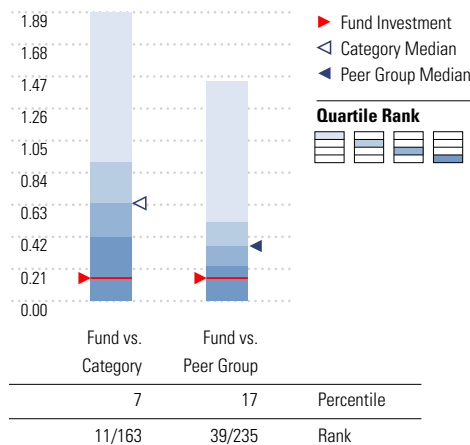
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.89	-	-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

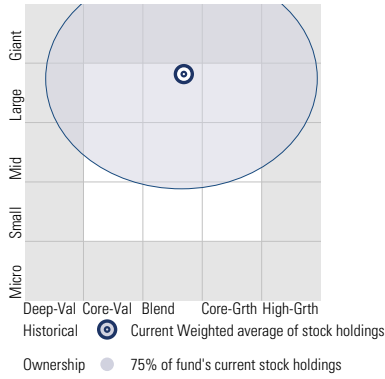
Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category
Target-Date 2065+

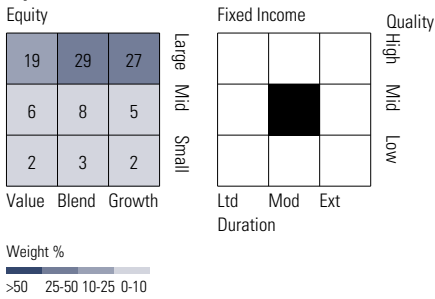
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2021

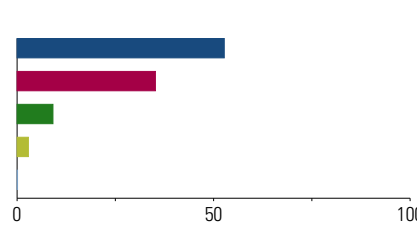
Morningstar Style Box™



Style Breakdown

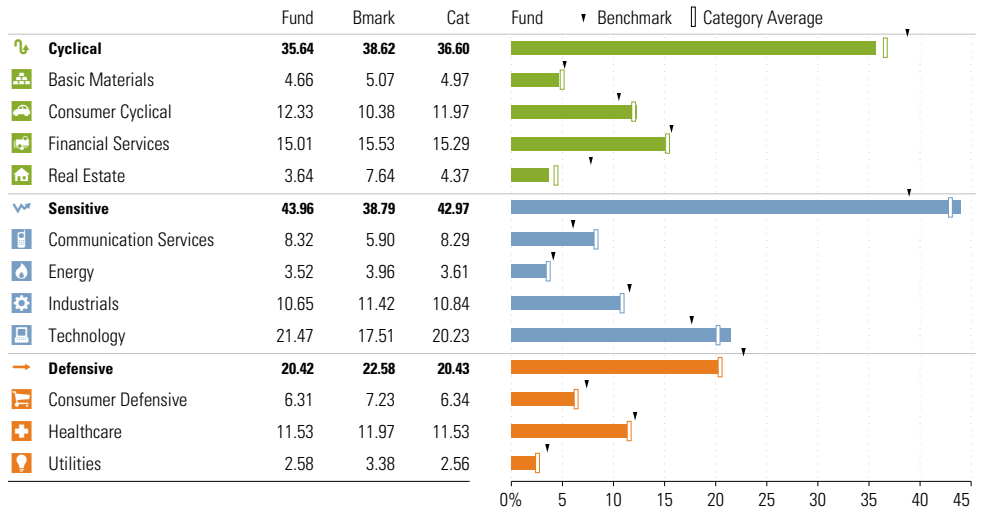


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 7 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	—	53.23	53.23	—	—
⊕ Vanguard Total Intl Stock Index Inv	—	36.06	89.29	—	—
⊕ Vanguard Total Bond Market II Idx Inv	—	6.80	96.09	—	—
⊕ Vanguard Total Intl Bd Idx 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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement Income Fund VTINX

Morningstar Category
Target-Date Retirement

Morningstar Index
Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **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.

✔ **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 82.61% lower than the Target-Date Retirement category average.

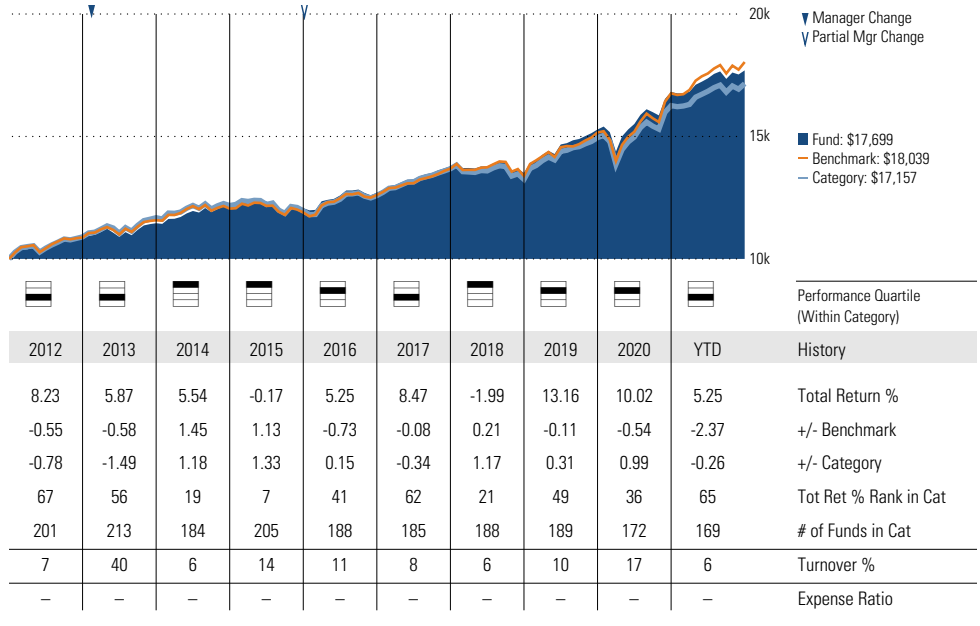
Morningstar Investment Management LLC Analysis

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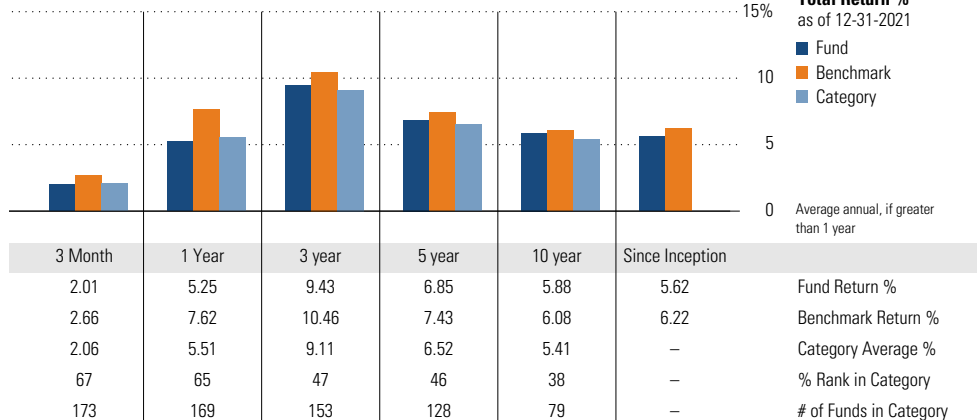
ESG Metrics

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

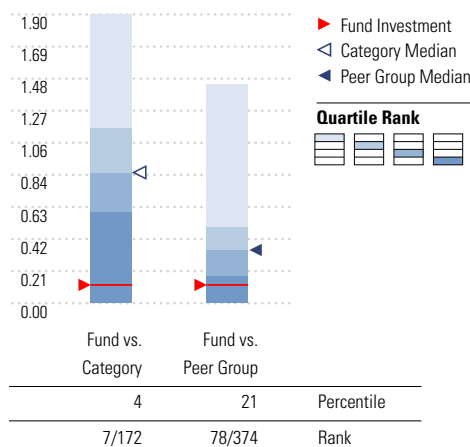
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.72	-	-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

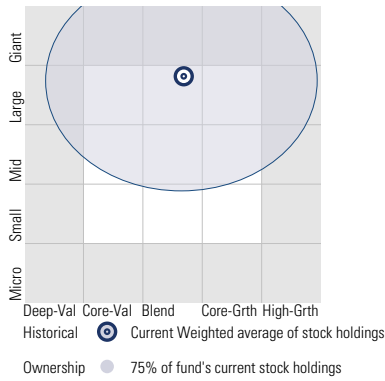
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.09	19.96	19.67
Price/Book Ratio	2.71	2.84	2.74
Avg Eff Duration	6.22	5.68	6.65

Vanguard Target Retirement Income Fund VTINX

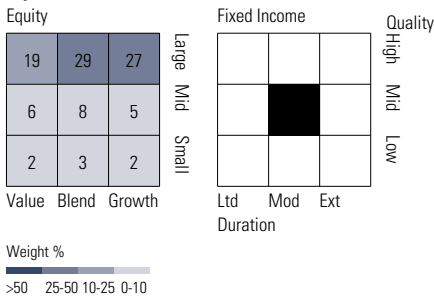
Morningstar Category
Target-Date Retirement

Morningstar Index
Morningstar Lifetime Mod Incm TR USD

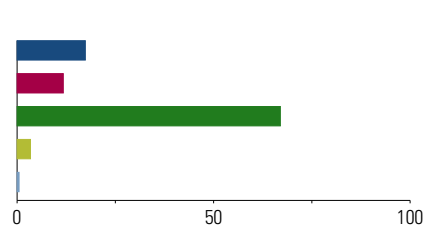
Style Analysis as of 12-31-2021
Morningstar Style Box™



Style Breakdown

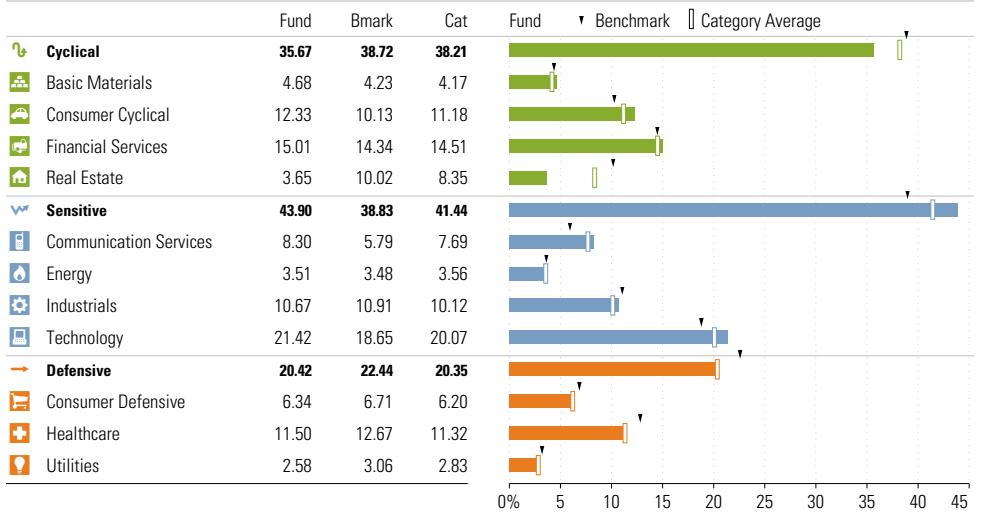


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 8 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	-	36.70	36.70	-	-
⊖ Vanguard Total Stock Mkt Idx Inv	-	17.54	54.24	-	-
⊕ Vanguard Shrt-Term Infl-Prot Sec Idx Inv	-	16.89	71.12	-	-
⊕ Vanguard Total Intl Bd Idx Investor	-	15.75	86.87	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	12.05	98.92	-	-
⊕ Mktliq 12/31/2049	-	0.91	99.83	-	-
⊕ Vanguard Total Intl Bd II Idx Investor	-	0.16	99.99	-	-
⊕ Us Dollar	-	0.01	100.00	-	-

Total Holdings 8

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Victory Sycamore Small Company Opp I VSOIX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

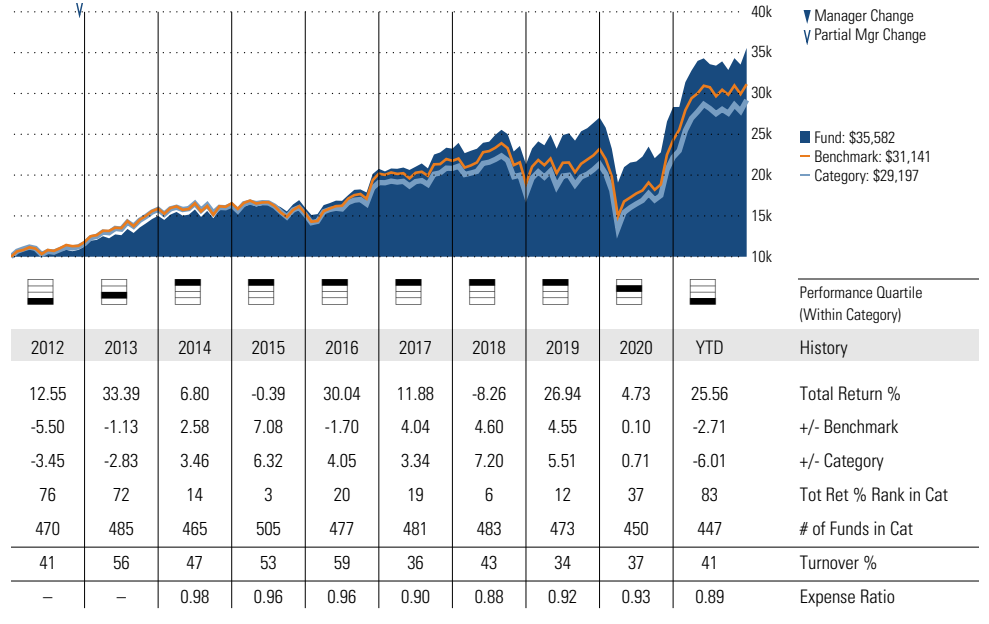
✔ **Performance:** The fund has finished in the Small Value category's top three quartiles in 8 of the 10 years it's been in existence.

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

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

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

Growth of \$10,000



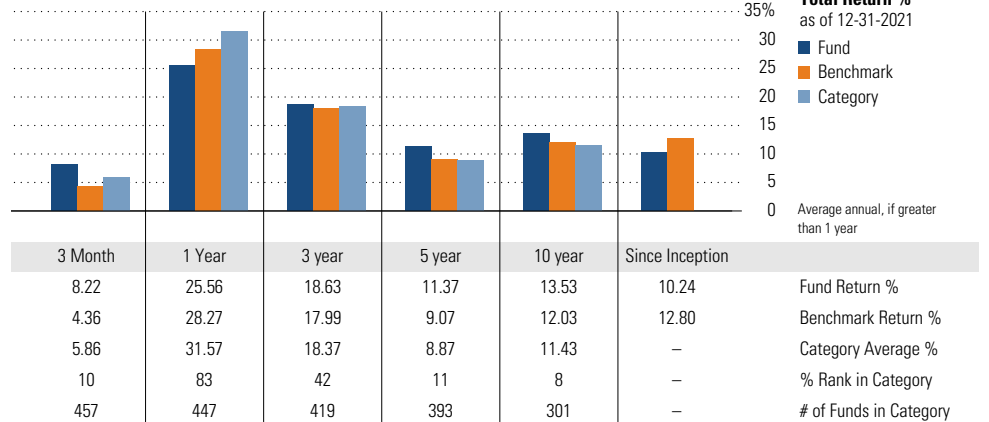
Morningstar Investment Management LLC Analysis

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

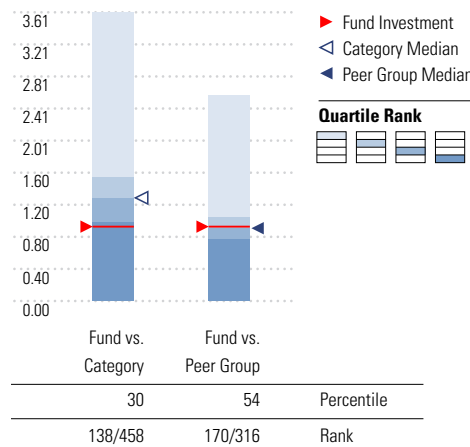
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2021

Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

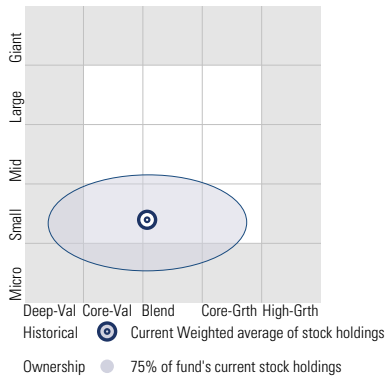
Victory Sycamore Small Company Opp I VSOIX

Morningstar Category
Small Value

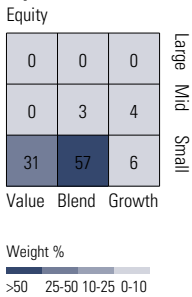
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 12-31-2021

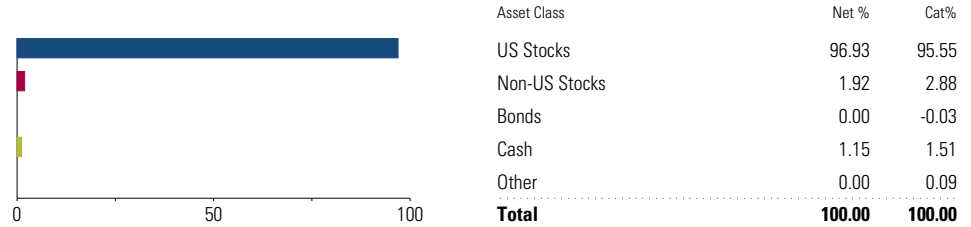
Morningstar Style Box™



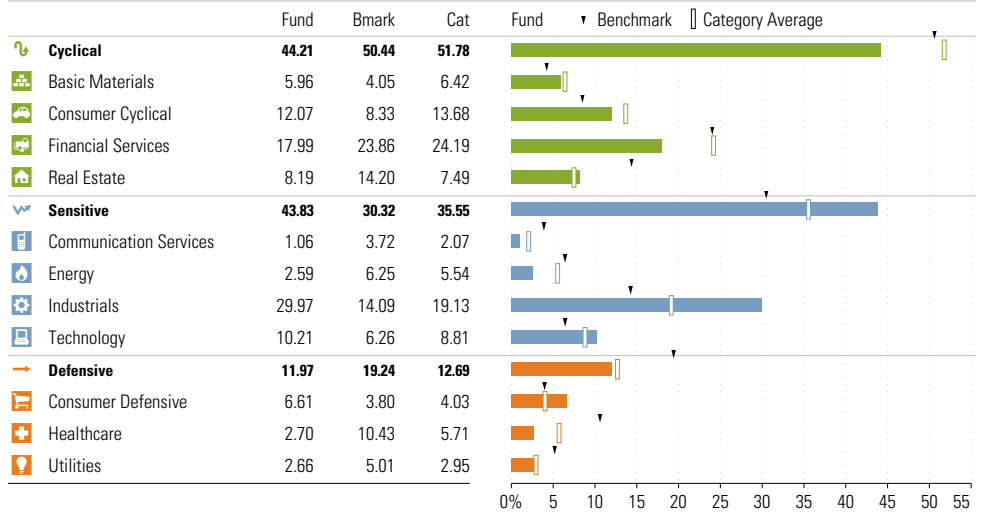
Style Breakdown



Asset Allocation as of 12-31-2021



Sector Weighting as of 12-31-2021



Top 15 Holdings as of 12-31-2021

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

Total Holdings 115

⊕ Increase ⊖ Decrease ✨ New to Portfolio