

Allspring Small Company Growth Admin NVSCX

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

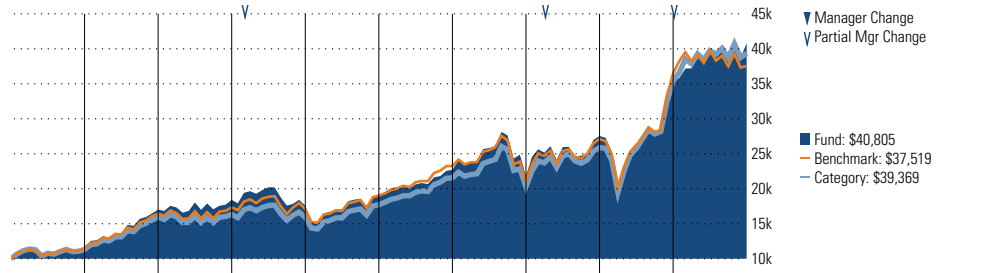
✔ **Performance:** The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **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 1.19 is 0.83% lower than the Small Growth category average.

Growth of \$10,000



2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	Performance Quartile (Within Category)
16.41	46.08	8.27	-4.56	7.45	20.31	-3.89	26.15	28.47	15.31	History
1.82	2.78	2.67	-3.18	-3.87	-1.86	5.42	-2.33	-6.16	12.48	Total Return %
3.26	5.17	5.83	-2.15	-3.75	-1.19	1.87	-1.53	-10.15	3.42	+/- Benchmark
19	21	7	74	74	55	34	58	67	34	+/- Category
728	710	665	701	644	650	646	636	627	617	Tot Ret % Rank in Cat
107	109	77	58	49	82	37	54	41	44	# of Funds in Cat
-	-	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.19	Turnover %
-	-	1.20	1.20	1.20	1.20	1.20	1.20	1.20	1.19	Expense Ratio

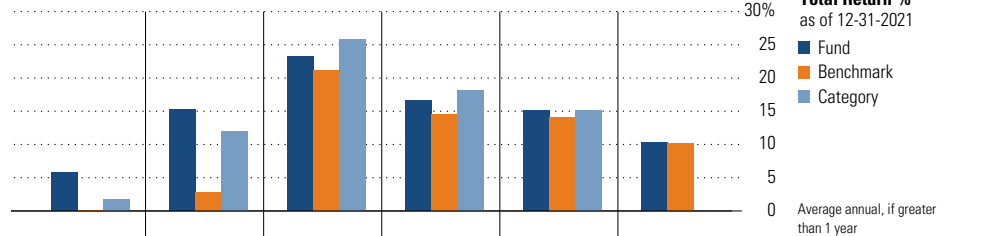
Morningstar Investment Management LLC Analysis

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

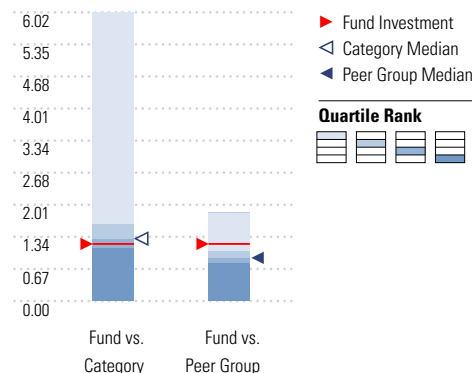
Metric	Rating	Updated
Sustainability Rating	4	11-30-2021

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 12-31-2021
5.80	15.31	23.17	16.66	15.10	10.27	Fund Return %
0.01	2.83	21.17	14.53	14.14	10.20	Benchmark Return %
1.74	11.89	25.87	18.09	15.16	-	Category Average %
18	34	63	59	52	-	% Rank in Category
626	617	582	520	394	-	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	Percentile
55	87	Rank
350/630	412/474	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	2.35	-	4.94
Beta	0.97	-	0.94
R-Squared	92.90	-	89.52
Standard Deviation	23.65	23.40	23.24
Sharpe Ratio	0.97	0.90	1.07
Tracking Error	6.33	-	7.72
Information Ratio	0.32	-	0.57
Up Capture Ratio	100.75	-	101.88
Down Capture Ratio	93.94	-	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

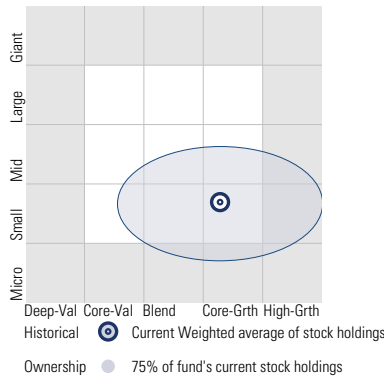
Allspring Small Company Growth Admin NVSCX

Morningstar Category
Small Growth

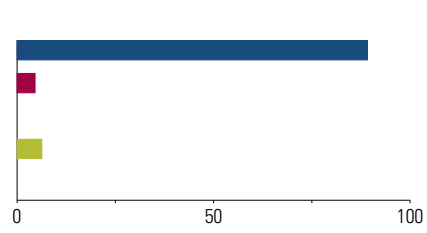
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Asset Allocation as of 12-31-2021

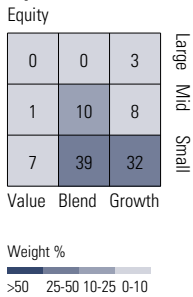


Asset Class	Net %	Cat%
US Stocks	89.15	92.78
Non-US Stocks	4.57	4.51
Bonds	0.00	0.00
Cash	6.28	1.82
Other	0.00	0.89
Total	100.00	100.00

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			

Style Breakdown



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 Inv ACMVX

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 0.98 is 1.01% lower than the Mid-Cap Value category average.

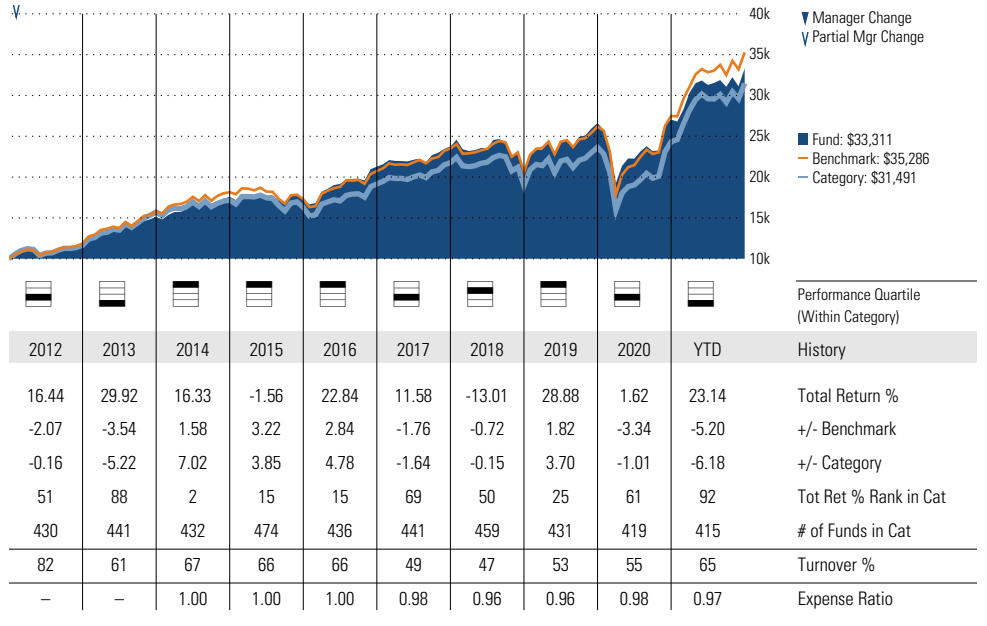
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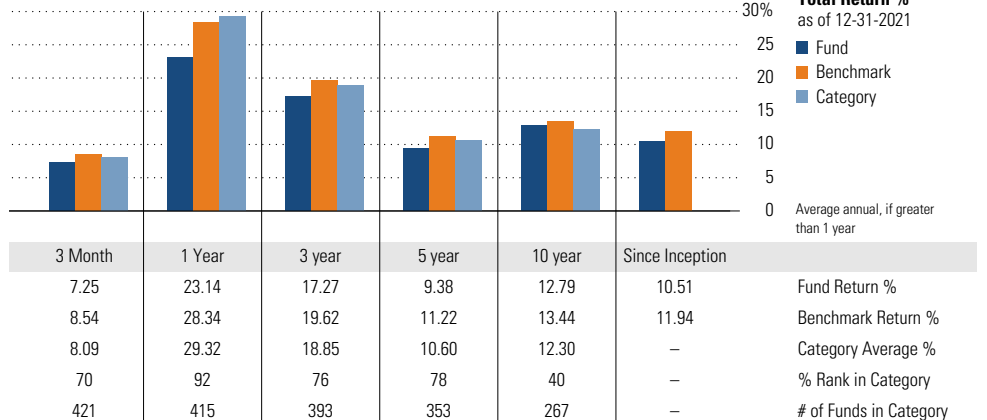
ESG Metrics

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

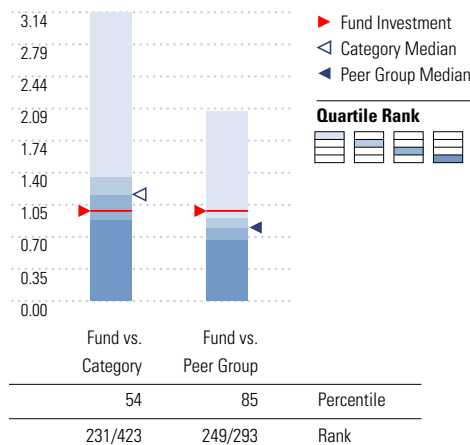
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.14	-	-1.18
Beta	0.87	-	1.03
R-Squared	96.89	-	96.42
Standard Deviation	19.57	22.27	23.42
Sharpe Ratio	0.87	0.89	0.83
Tracking Error	4.58	-	4.94
Information Ratio	-0.51	-	-0.21
Up Capture Ratio	89.72	-	101.57
Down Capture Ratio	91.07	-	106.78

Portfolio Metrics

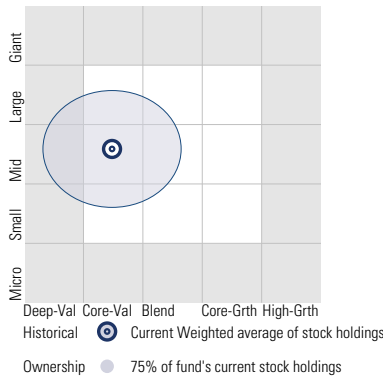
	Fund	Bmark	Cat
Price/Earnings Ratio	17.81	17.74	16.76
Price/Book Ratio	2.20	2.45	2.10
Geom Avg Mkt Cap \$B	18.73	18.96	13.99
ROE	15.43	15.83	17.02

American Century Mid Cap Value Inv ACMVX

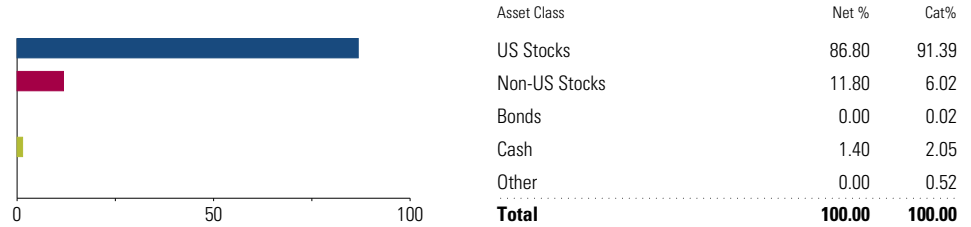
Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

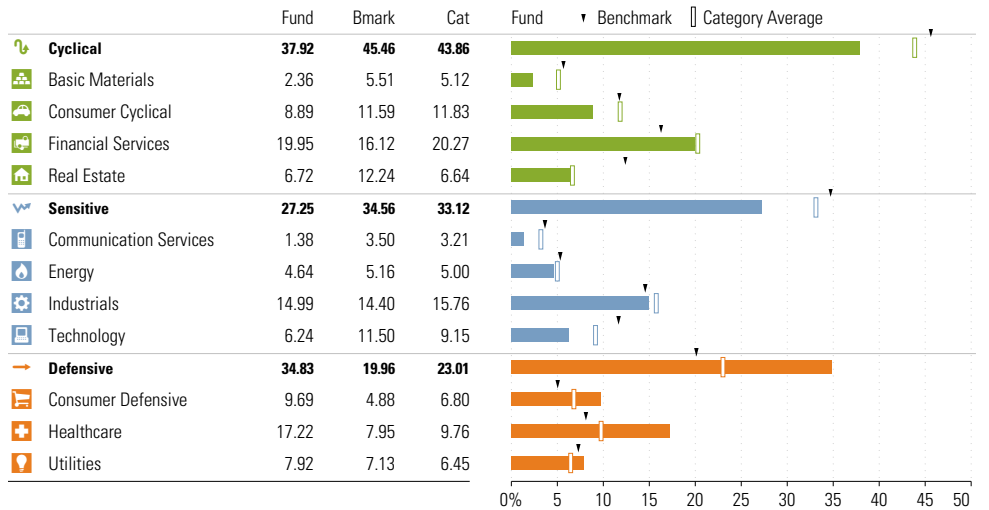
Style Analysis as of 12-31-2021
Morningstar Style Box™



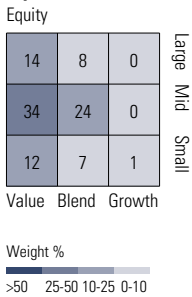
Asset Allocation as of 12-31-2021



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 2010 Trgt Date Retire R4 RDATX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.63 is 12.5% higher than the Target-Date 2000-2010 category average.

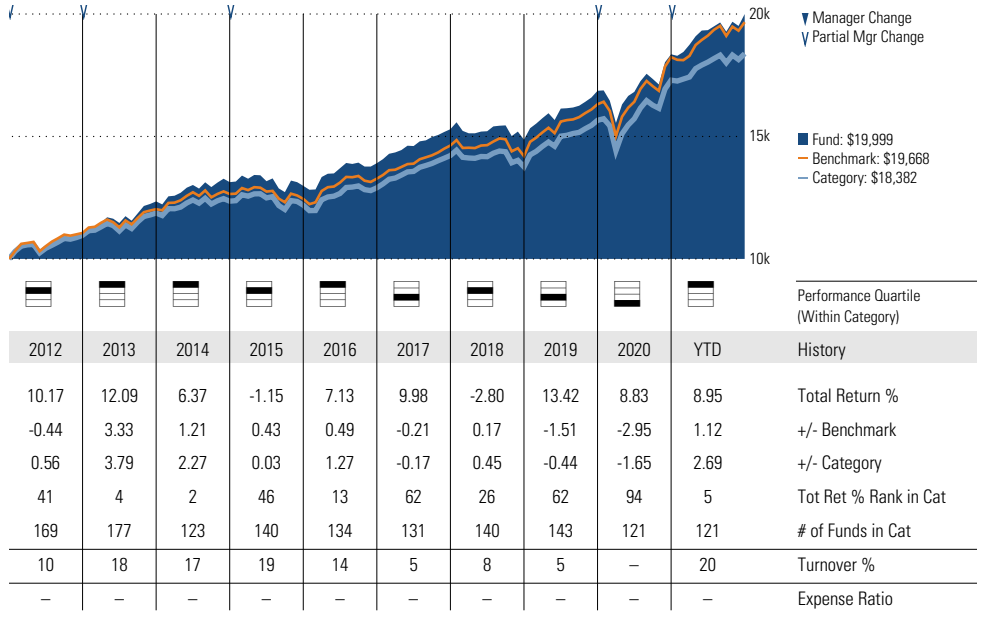
Morningstar Investment Management LLC Analysis

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

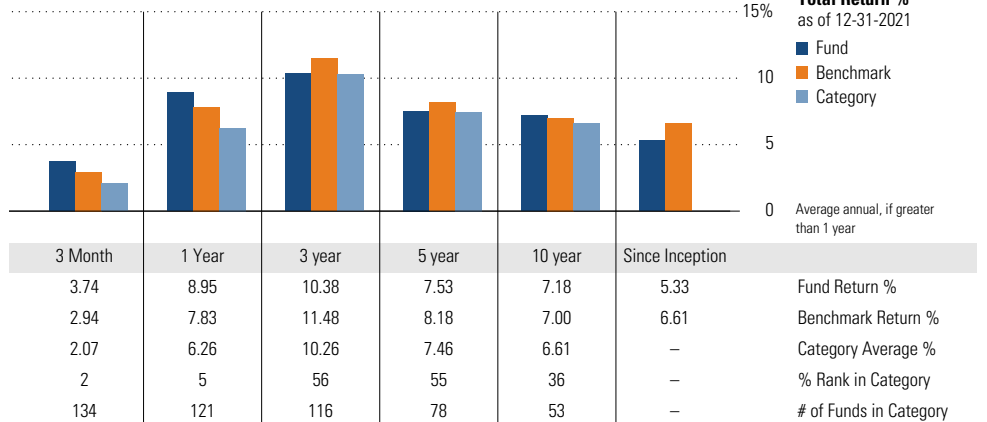
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021

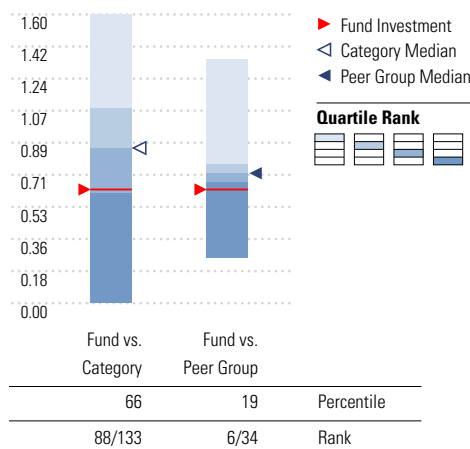
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.11	-	-0.38
Beta	0.90	-	0.92
R-Squared	96.51	-	96.47
Standard Deviation	6.95	7.61	7.09
Sharpe Ratio	1.34	1.36	1.28
Tracking Error	1.52	-	1.82
Information Ratio	-0.72	-	-0.75
Up Capture Ratio	90.51	-	88.14
Down Capture Ratio	90.01	-	88.36

Portfolio Metrics

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

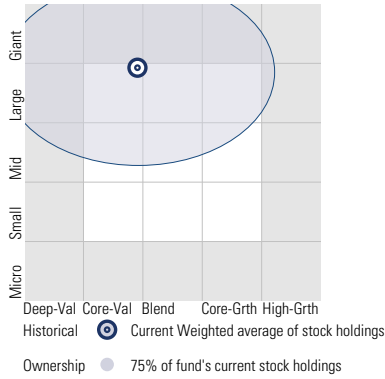
American Funds 2010 Trgt Date Retire R4 RDATA

Morningstar Category
Target-Date 2000-2010

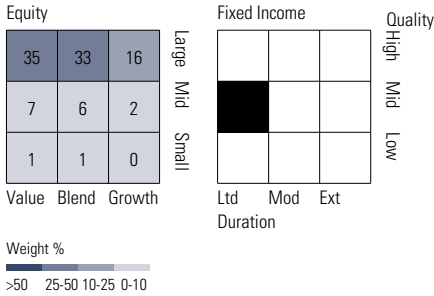
Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 12-31-2021

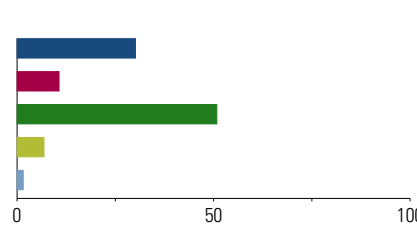
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	33.52	38.88	35.91			
Basic Materials	4.46	4.31	4.68			
Consumer Cyclical	6.65	10.18	10.99			
Financial Services	17.14	14.39	16.36			
Real Estate	5.27	10.00	3.88			
Sensitive	37.88	38.75	42.41			
Communication Services	8.57	5.76	9.19			
Energy	5.32	3.50	3.71			
Industrials	8.77	10.97	10.33			
Technology	15.22	18.52	19.18			
Defensive	28.60	22.36	21.67			
Consumer Defensive	10.10	6.71	6.08			
Healthcare	12.86	12.60	12.59			
Utilities	5.64	3.05	3.00			

Top 10 Holdings as of 12-31-2021

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

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2015 Trgt Date Retire R4 RDBTX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.64 is 8.47% higher than the Target-Date 2015 category average.

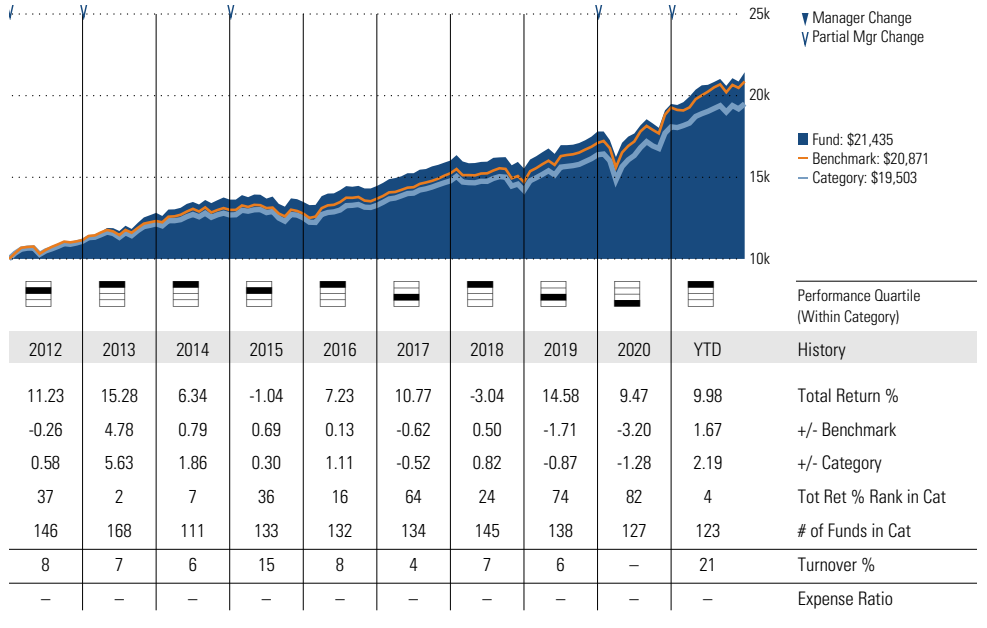
Morningstar Investment Management LLC Analysis

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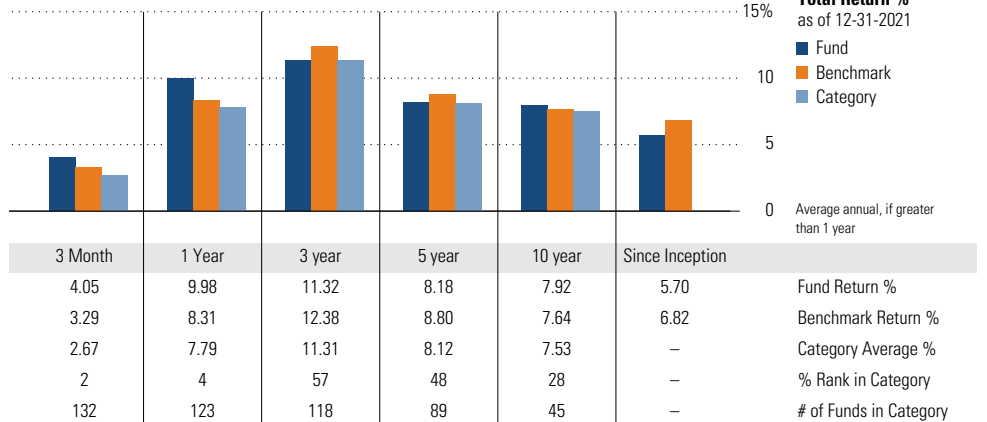
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021

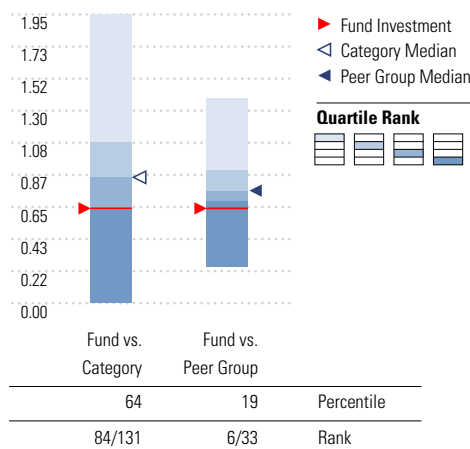
Growth of \$10,000



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	0.17	-	-0.79
Beta	0.90	-	0.97
R-Squared	96.03	-	96.08
Standard Deviation	7.70	8.35	8.30
Sharpe Ratio	1.32	1.34	1.22
Tracking Error	1.73	-	1.79
Information Ratio	-0.61	-	-0.66
Up Capture Ratio	91.38	-	92.30
Down Capture Ratio	90.69	-	95.84

Portfolio Metrics

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

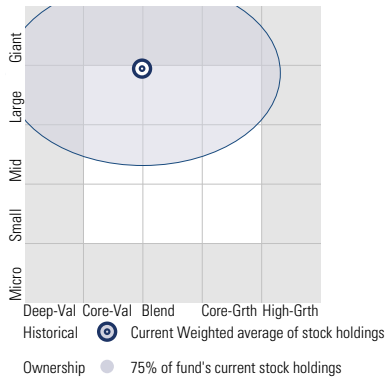
American Funds 2015 Trgt Date Retire R4 RDBTX

Morningstar Category
Target-Date 2015

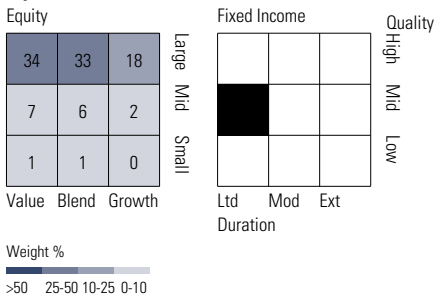
Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 12-31-2021

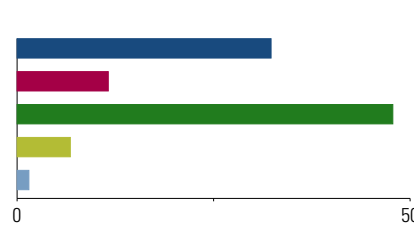
Morningstar Style Box™



Style Breakdown

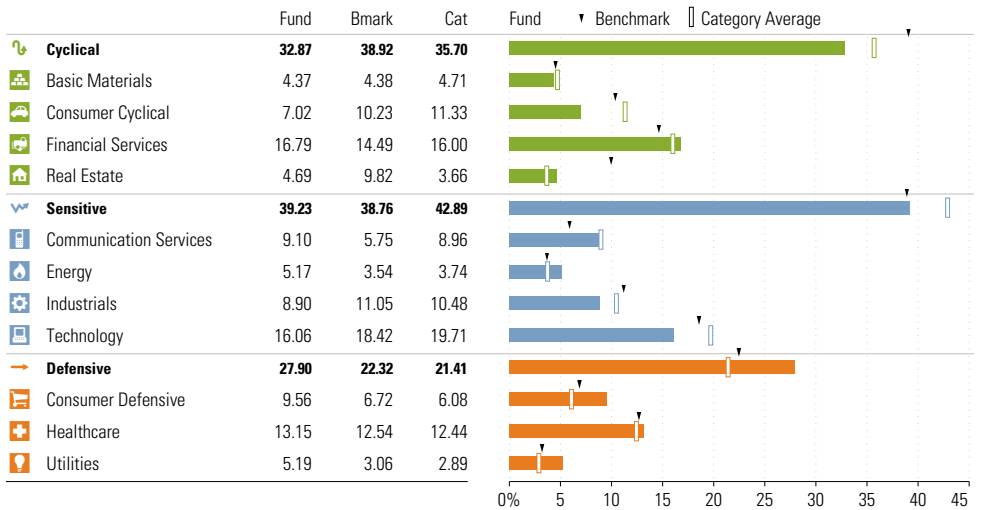


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 20

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2020 Trgt Date Retire R4 RDCTX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.65 is 3.17% higher than the Target-Date 2020 category average.

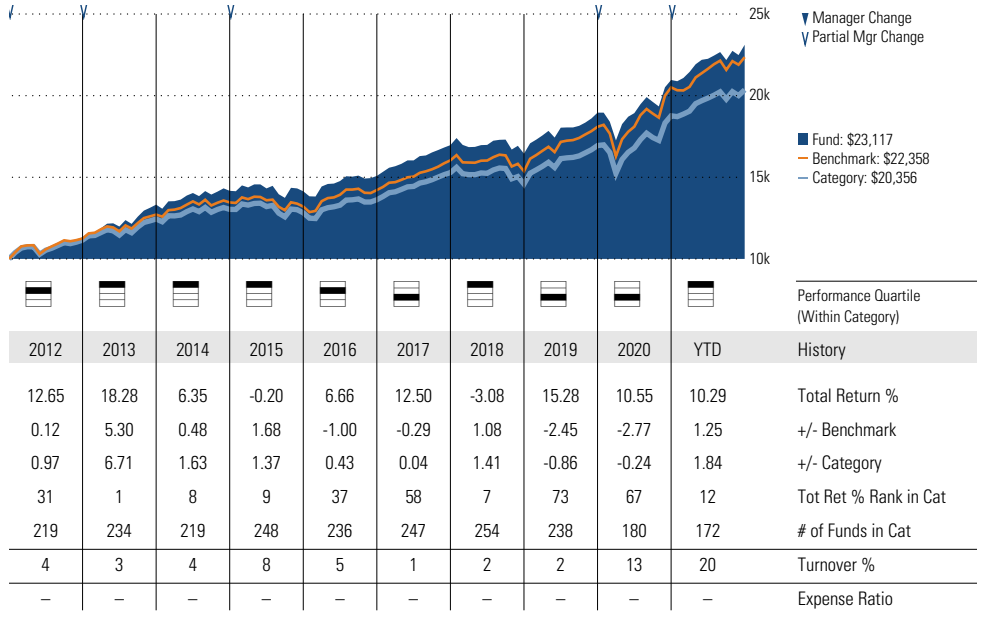
Morningstar Investment Management LLC Analysis

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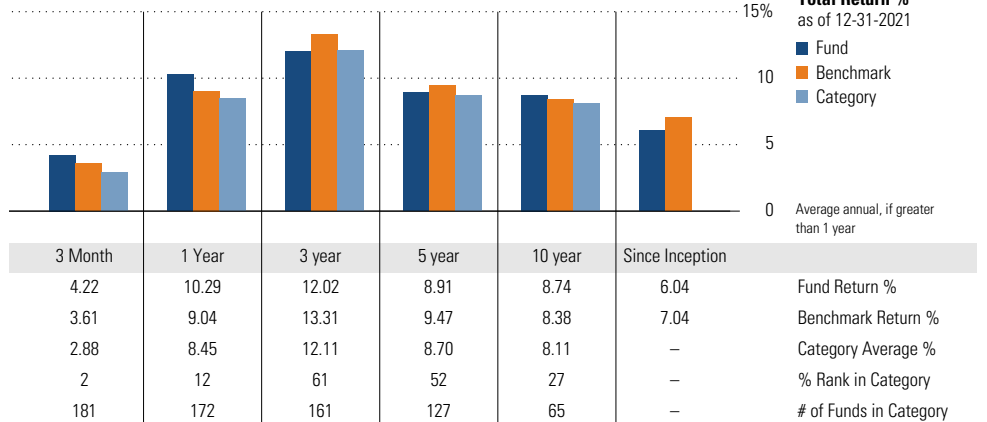
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021

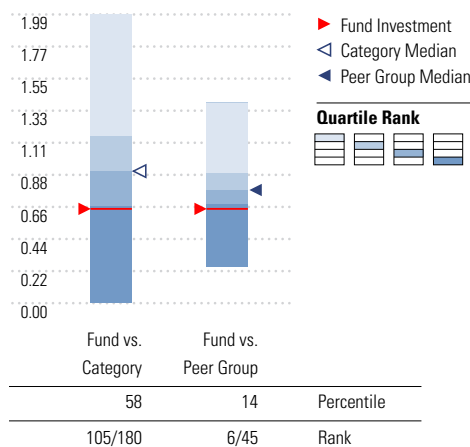
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	0.59	-	-0.60
Beta	0.86	-	0.95
R-Squared	96.43	-	96.07
Standard Deviation	8.09	9.27	8.94
Sharpe Ratio	1.34	1.31	1.21
Tracking Error	2.02	-	2.00
Information Ratio	-0.64	-	-0.72
Up Capture Ratio	88.67	-	91.08
Down Capture Ratio	85.15	-	93.59

Portfolio Metrics

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

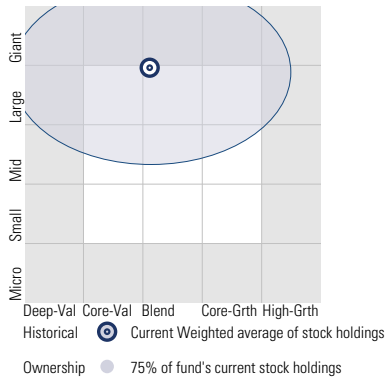
American Funds 2020 Trgt Date Retire R4 RDCTX

Morningstar Category
Target-Date 2020

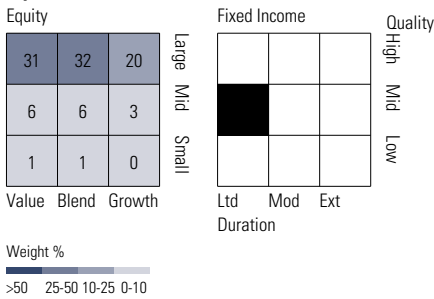
Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 12-31-2021

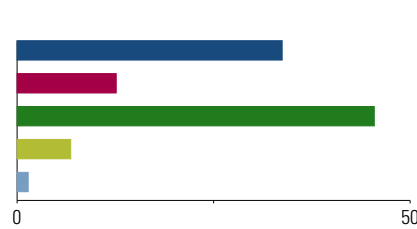
Morningstar Style Box™



Style Breakdown

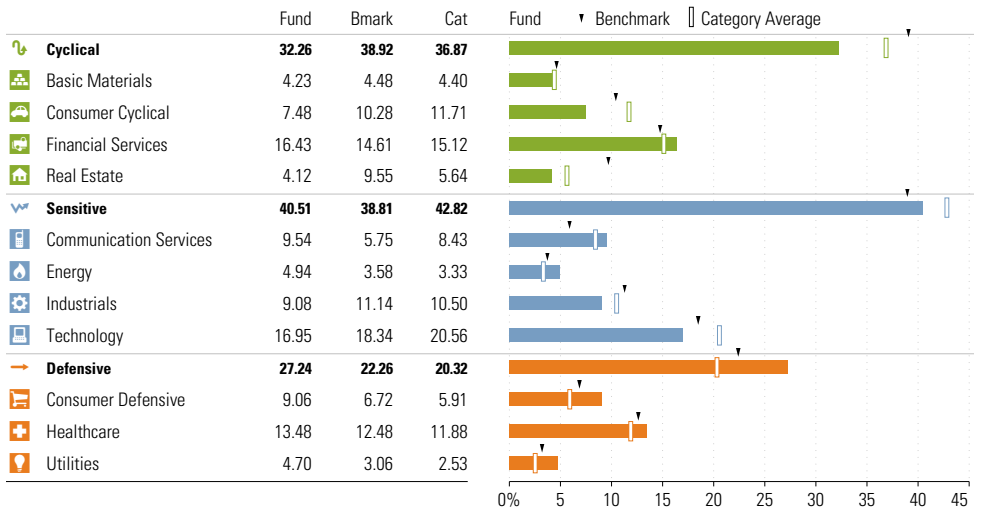


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 20

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2025 Trgt Date Retire R4 RDDTX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2025 category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

✔ **Net Expense:** The fund's expense ratio of 0.66 is 1.49% lower than the Target-Date 2025 category average.

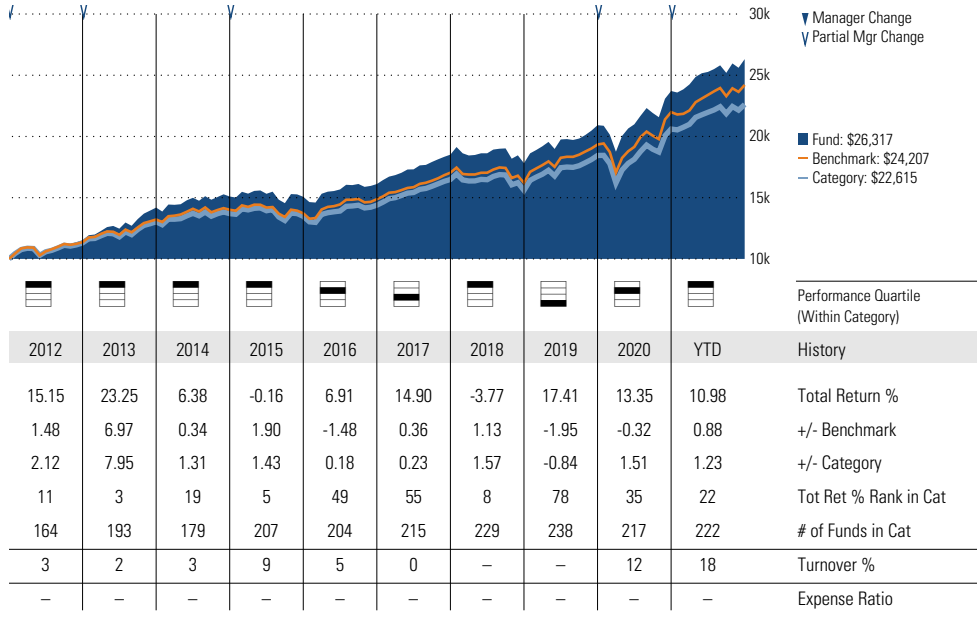
Morningstar Investment Management LLC Analysis

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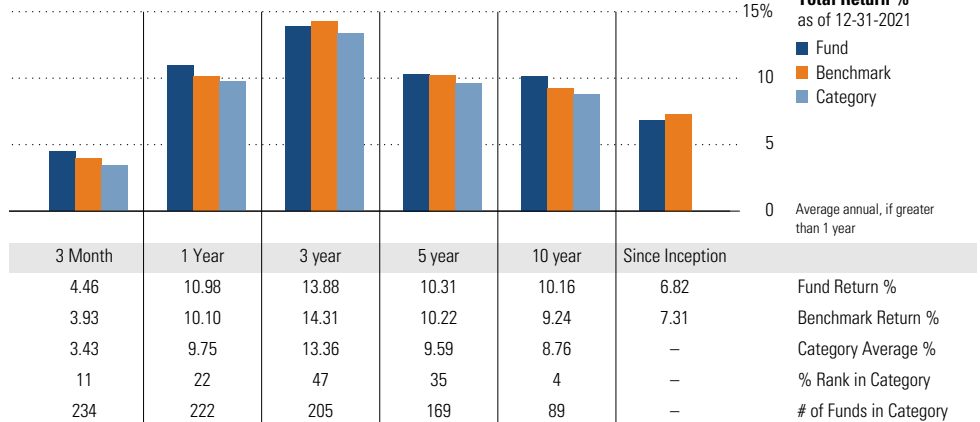
ESG Metrics

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

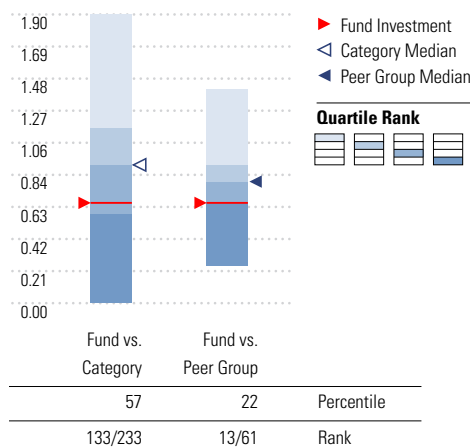
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.11	-	-0.47
Beta	0.89	-	0.96
R-Squared	96.96	-	97.00
Standard Deviation	9.40	10.45	10.15
Sharpe Ratio	1.34	1.26	1.19
Tracking Error	2.03	-	2.02
Information Ratio	-0.21	-	-0.52
Up Capture Ratio	95.32	-	94.83
Down Capture Ratio	92.35	-	99.16

Portfolio Metrics

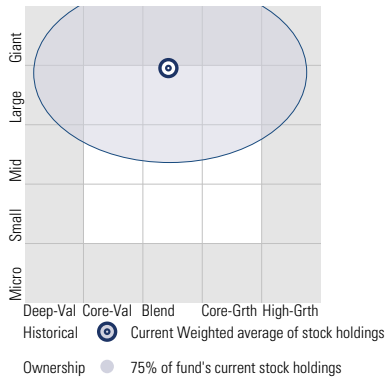
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.40	19.21	20.36
Price/Book Ratio	3.42	2.70	2.91
Avg Eff Duration	4.78	9.42	6.67

American Funds 2025 Trgt Date Retire R4 RDDTX

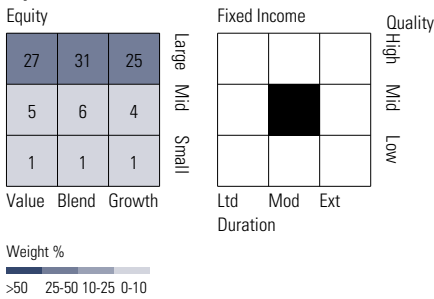
Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

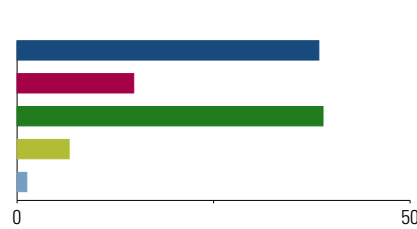
Style Analysis as of 12-31-2021
Morningstar Style Box™



Style Breakdown

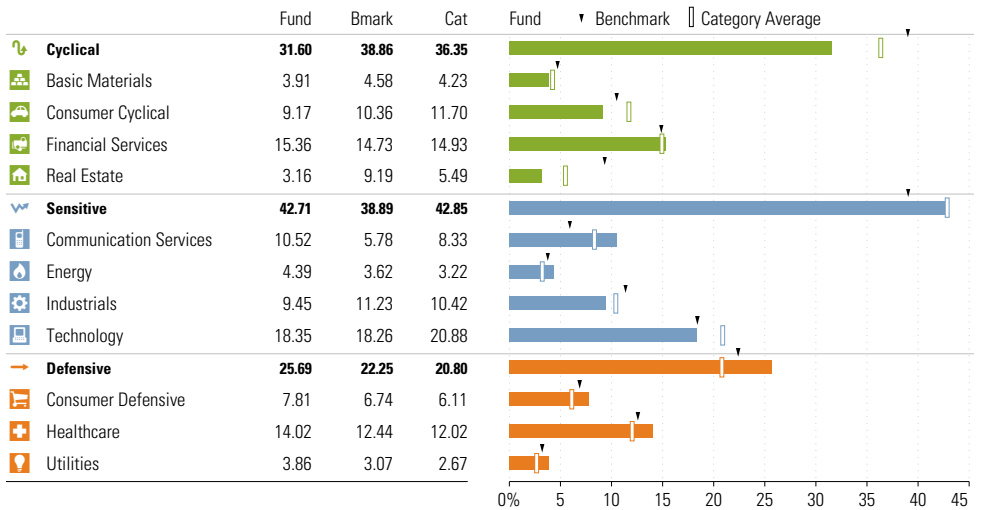


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2030 Trgt Date Retire R4 RDET

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.68 is 1.45% lower than the Target-Date 2030 category average.

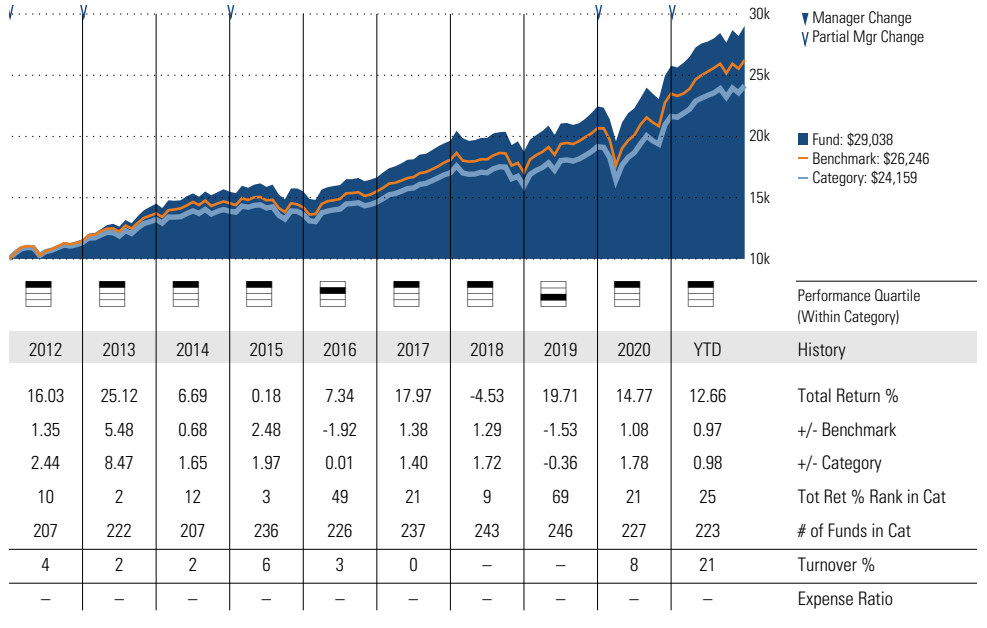
Morningstar Investment Management LLC Analysis

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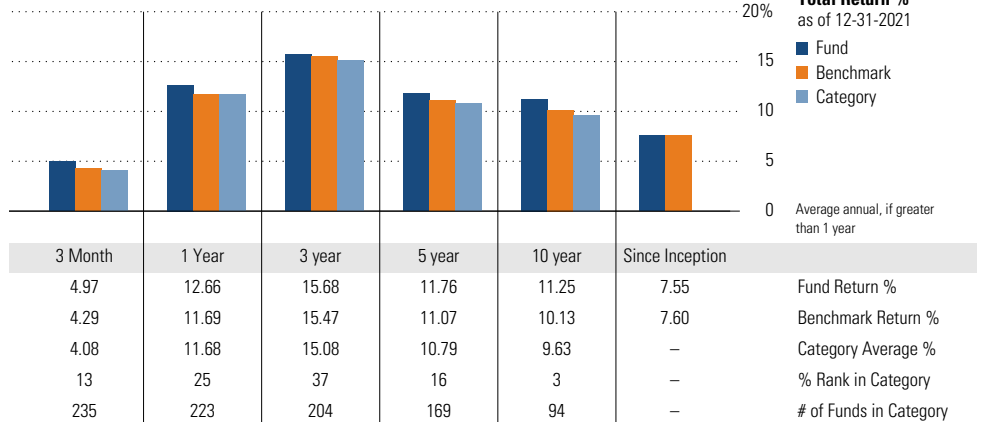
ESG Metrics

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

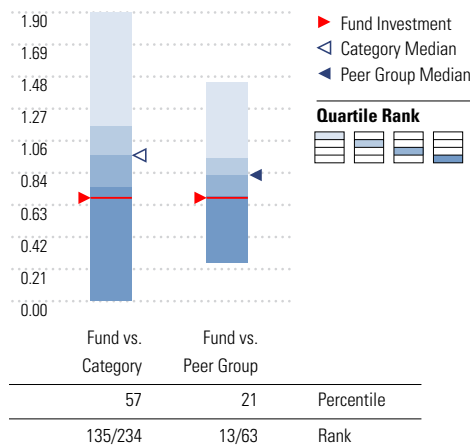
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.38	-	-0.09
Beta	0.91	-	0.97
R-Squared	97.72	-	98.04
Standard Deviation	11.14	12.05	11.82
Sharpe Ratio	1.29	1.19	1.17
Tracking Error	1.98	-	1.88
Information Ratio	0.10	-	-0.24
Up Capture Ratio	98.68	-	97.95
Down Capture Ratio	94.91	-	100.08

Portfolio Metrics

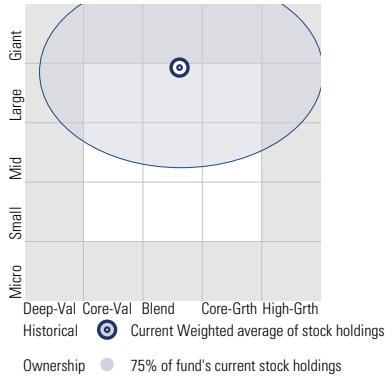
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.13	19.00	20.41
Price/Book Ratio	3.58	2.66	2.97
Avg Eff Duration	4.84	10.06	6.72

American Funds 2030 Trgt Date Retire R4 RDET

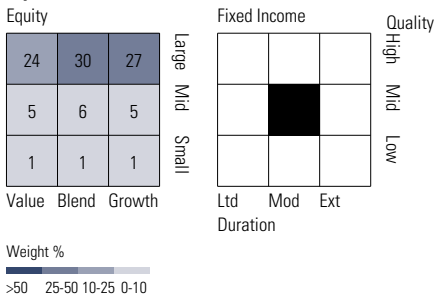
Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

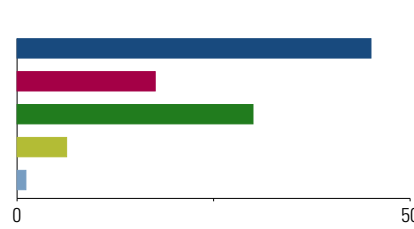
Style Analysis as of 12-31-2021
Morningstar Style Box™



Style Breakdown

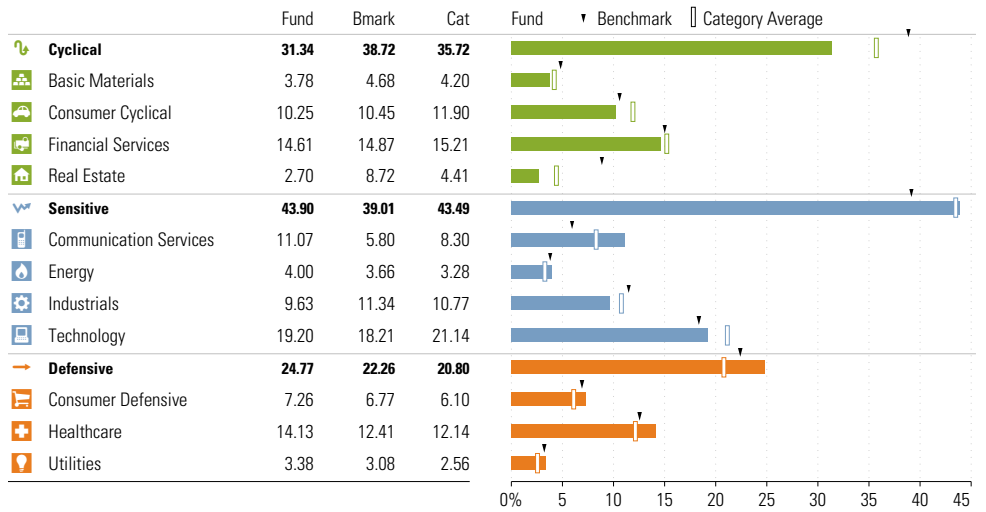


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2035 Trgt Date Retire R4 RDFTX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.7 is 0% higher than the Target-Date 2035 category average.

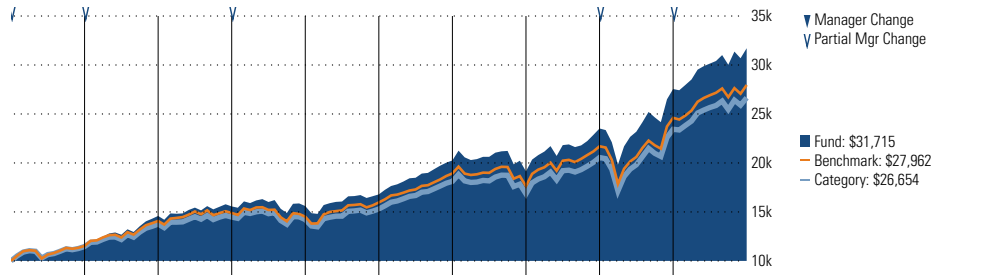
Morningstar Investment Management LLC Analysis

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ESG Metrics

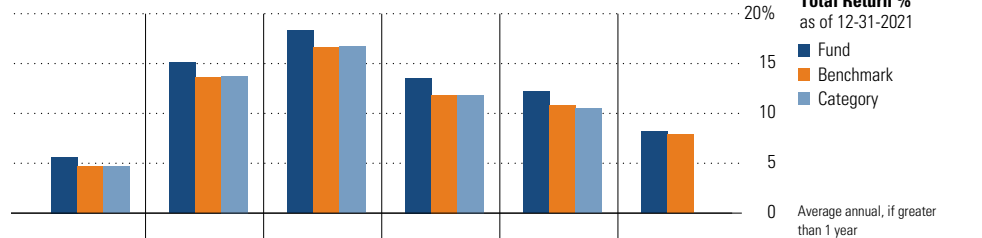
Metric	Rating	Updated
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000



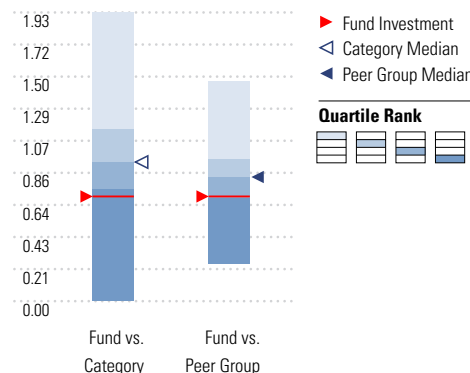
Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
Total Return %	16.21	25.57	6.66	0.23	7.65	20.63	-5.52	22.90	17.11	15.13	Total Return %
+/- Benchmark	0.85	3.54	0.86	2.81	-2.42	2.11	1.30	-0.14	3.73	1.50	+/- Benchmark
+/- Category	1.57	5.57	1.42	1.99	0.08	2.20	1.52	0.86	3.07	1.37	+/- Category
Tot Ret % Rank in Cat	13	2	18	2	54	8	10	29	8	16	Tot Ret % Rank in Cat
# of Funds in Cat	158	187	173	201	199	210	224	235	210	215	# of Funds in Cat
Turnover %	3	2	1	5	3	0	-	-	9	17	Turnover %
Expense Ratio	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Category
Fund Return %	5.64	15.13	18.34	13.56	12.23	8.15	Fund Return %
Benchmark Return %	4.66	13.63	16.60	11.85	10.83	7.87	Benchmark Return %
Category Average %	4.71	13.76	16.70	11.84	10.51	-	Category Average %
% Rank in Category	11	16	13	1	2	-	% Rank in Category
# of Funds in Category	227	215	202	166	86	-	# of Funds in Category

Net Expense



Category	Peer Group	Percentile Rank
58	26	131/226
		15/60

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	2.12	-	0.56
Beta	0.96	-	0.97
R-Squared	98.22	-	98.46
Standard Deviation	13.42	13.88	13.52
Sharpe Ratio	1.26	1.12	1.15
Tracking Error	1.88	-	1.91
Information Ratio	0.92	-	0.14
Up Capture Ratio	103.76	-	98.92
Down Capture Ratio	95.88	-	97.06

Portfolio Metrics

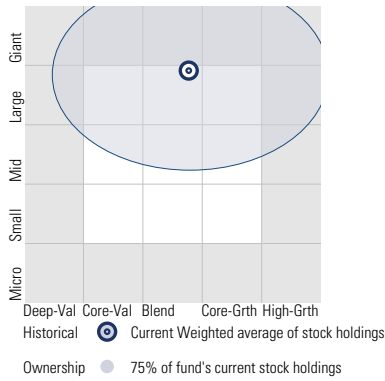
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.68	18.79	20.13
Price/Book Ratio	3.71	2.63	2.89
Avg Eff Duration	5.04	10.62	6.71

American Funds 2035 Trgt Date Retire R4 RDFTX

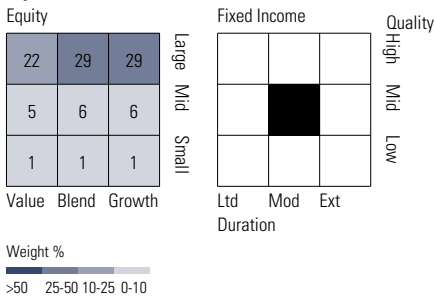
Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

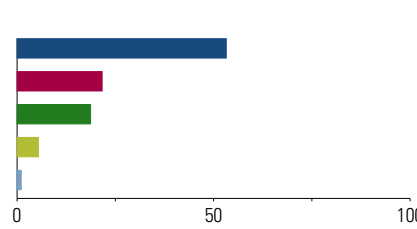
Style Analysis as of 12-31-2021
Morningstar Style Box™



Style Breakdown

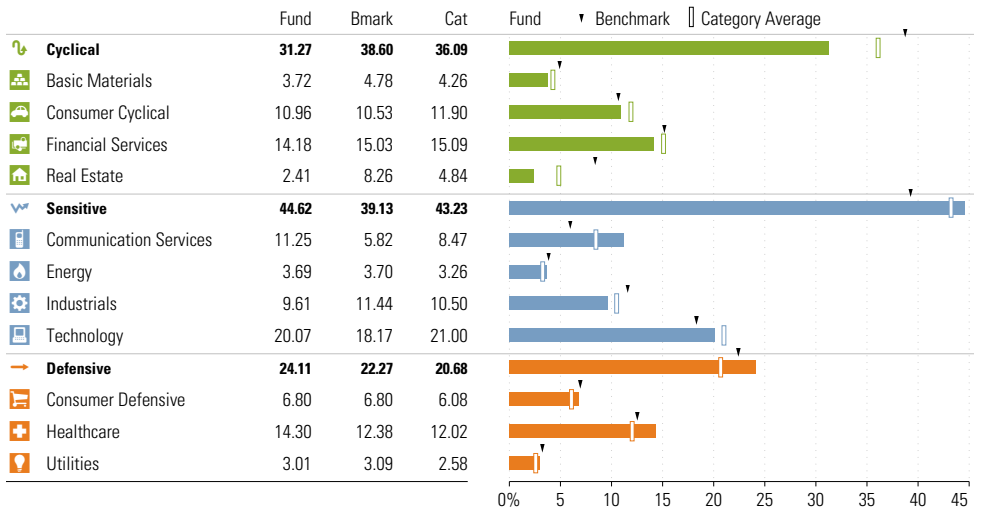


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2040 Trgt Date Retire R4 RDGTX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.71 is 0% higher than the Target-Date 2040 category average.

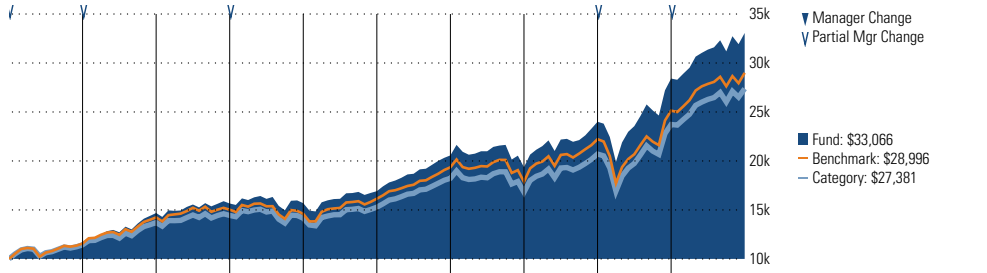
Morningstar Investment Management LLC Analysis

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

ESG Metrics

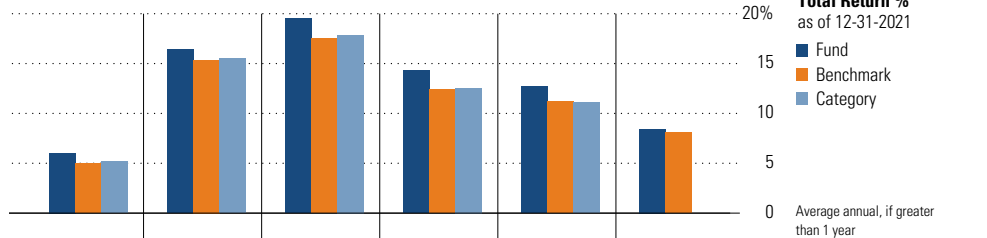
Metric	Rating	Updated
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000



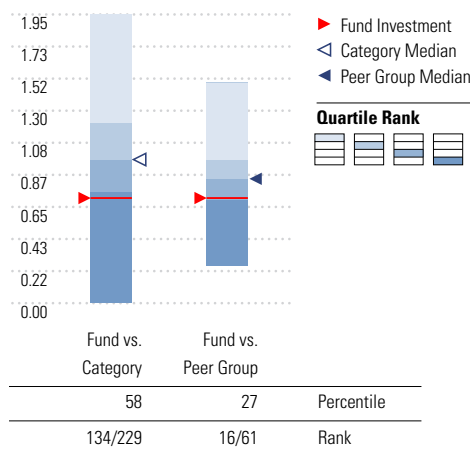
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
16.42	26.16	6.60	0.21	7.82	21.59	-5.85	23.94	18.37	16.38	Total Return %
0.71	3.11	1.09	3.04	-2.79	1.72	1.80	-0.41	5.28	1.03	+/- Benchmark
1.78	6.19	1.35	2.20	-0.13	2.07	1.89	0.75	3.81	0.91	+/- Category
11	2	22	3	50	10	7	38	8	26	Tot Ret % Rank in Cat
208	223	207	236	226	237	243	246	221	217	# of Funds in Cat
2	2	1	5	2	0	-	-	5	17	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
6.03	16.38	19.52	14.34	12.70	8.44	Fund Return %
4.98	15.35	17.50	12.42	11.23	8.06	Benchmark Return %
5.21	15.47	17.86	12.56	11.08	-	Category Average %
15	26	12	1	2	-	% Rank in Category
229	217	204	169	94	-	# 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	2.81	-	1.11
Beta	0.93	-	0.95
R-Squared	98.15	-	98.53
Standard Deviation	14.48	15.45	14.78
Sharpe Ratio	1.25	1.07	1.14
Tracking Error	2.26	-	2.03
Information Ratio	0.90	-	0.33
Up Capture Ratio	101.59	-	98.47
Down Capture Ratio	90.79	-	94.22

Portfolio Metrics

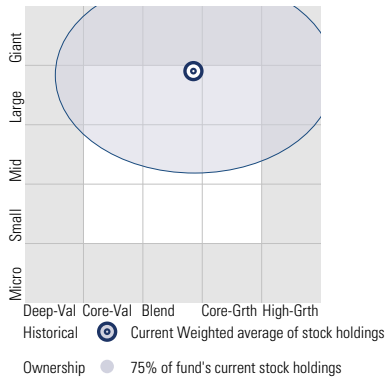
	Fund	Bmark	Cat
Price/Earnings Ratio	21.96	18.59	20.08
Price/Book Ratio	3.78	2.59	2.88
Avg Eff Duration	5.41	11.10	6.67

American Funds 2040 Trgt Date Retire R4 RDGTX

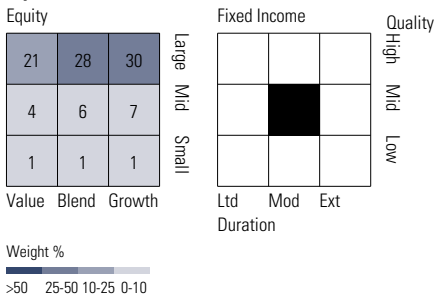
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

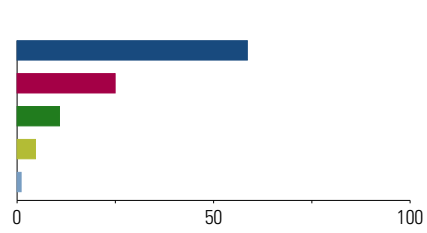
Style Analysis as of 12-31-2021
Morningstar Style Box™



Style Breakdown

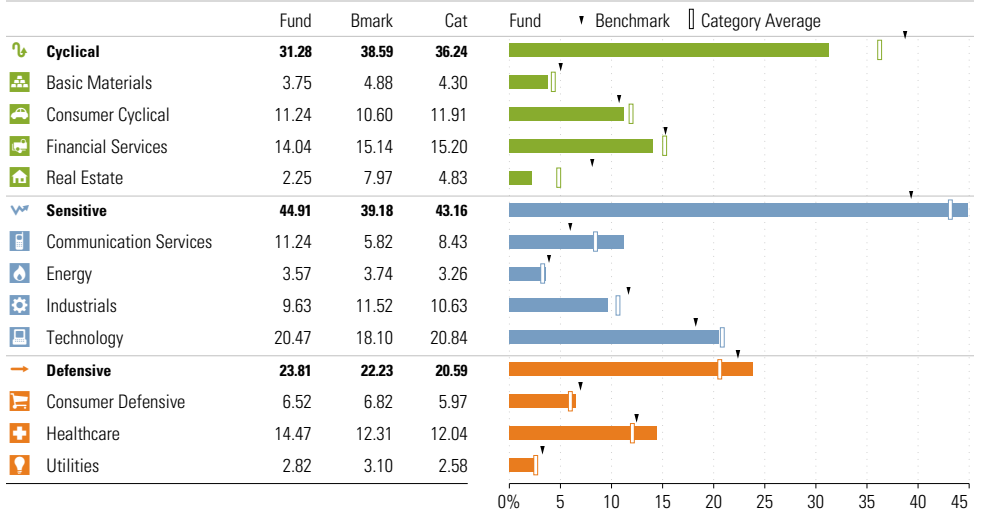


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 21

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2045 Trgt Date Retire R4 RDHTX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.72 is 1.41% higher than the Target-Date 2045 category average.

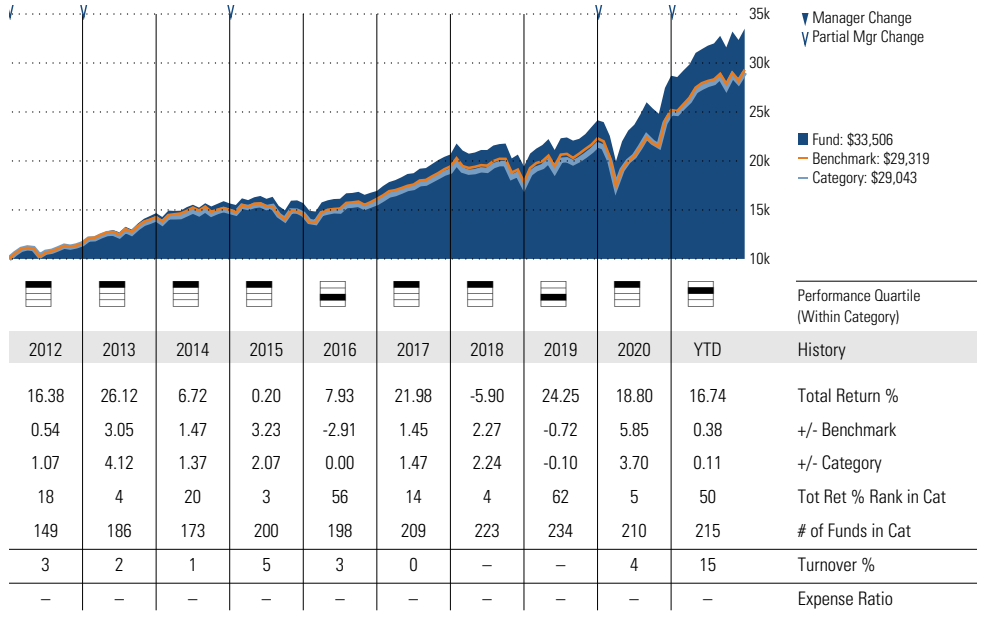
Morningstar Investment Management LLC Analysis

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

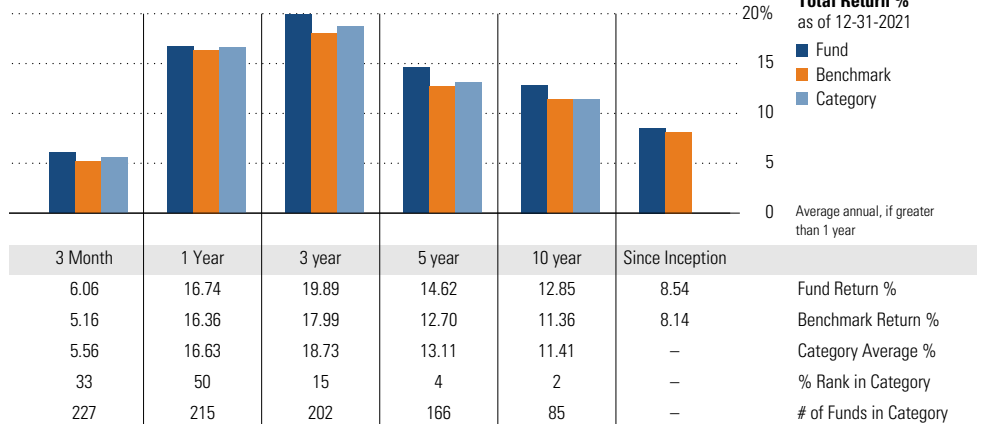
ESG Metrics

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

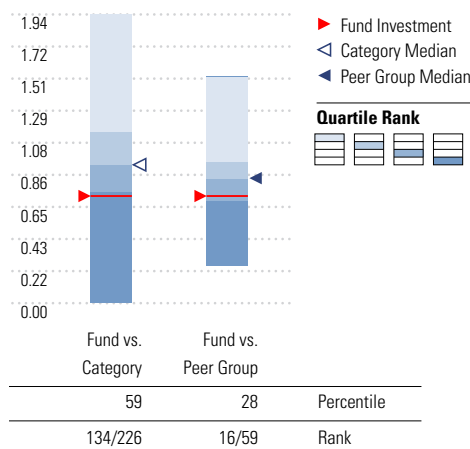
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	3.26	-	1.42
Beta	0.89	-	0.95
R-Squared	97.90	-	98.55
Standard Deviation	14.80	16.36	15.62
Sharpe Ratio	1.25	1.05	1.13
Tracking Error	2.75	-	2.06
Information Ratio	0.69	-	0.46
Up Capture Ratio	98.95	-	98.96
Down Capture Ratio	86.80	-	93.70

Portfolio Metrics

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

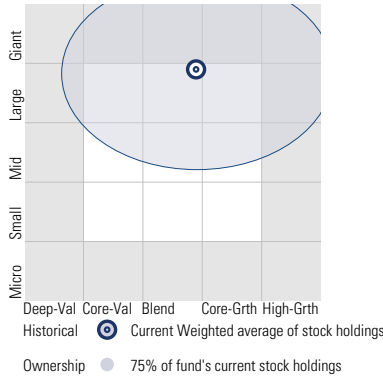
American Funds 2045 Trgt Date Retire R4 RDHTX

Morningstar Category
Target-Date 2045

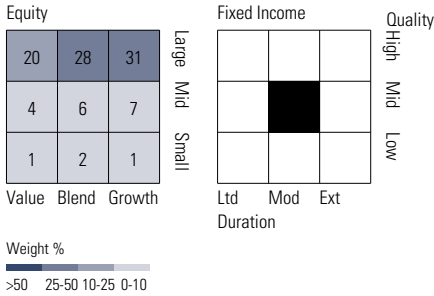
Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 12-31-2021

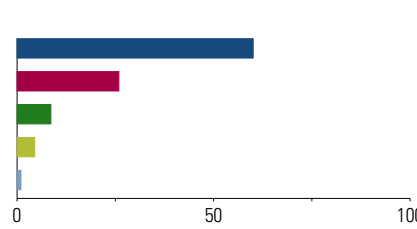
Morningstar Style Box™



Style Breakdown

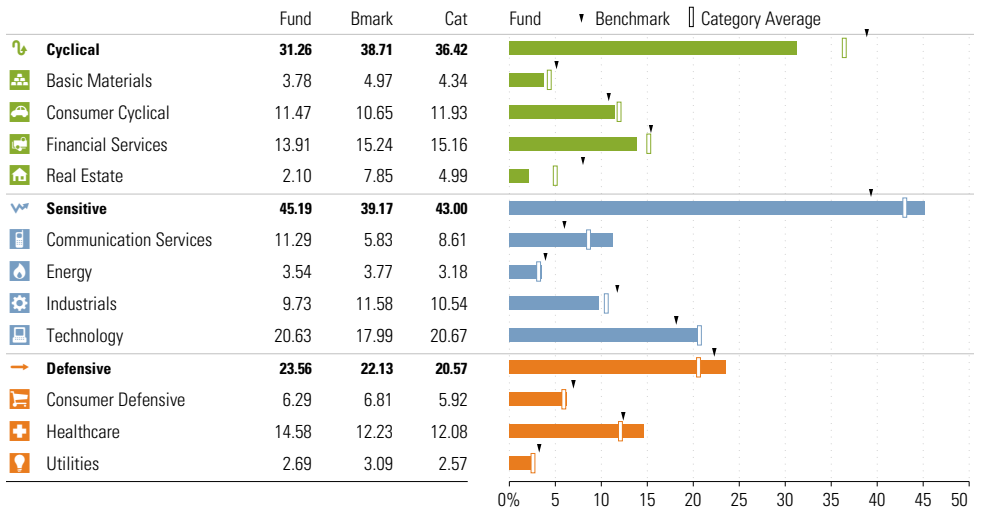


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2050 Trgt Date Retire R4 RDITX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.72 is 0% higher than the Target-Date 2050 category average.

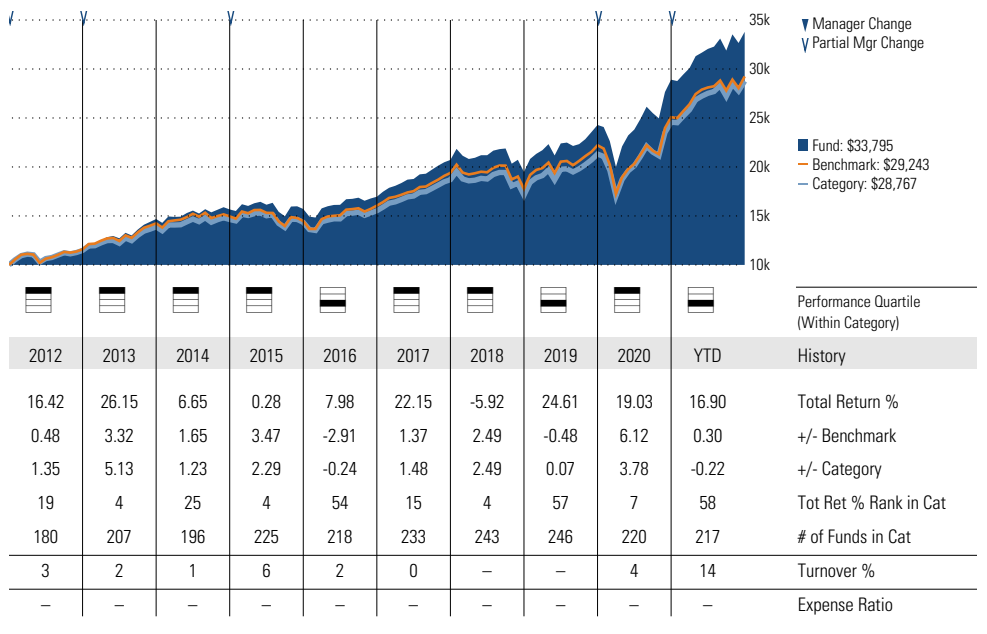
Morningstar Investment Management LLC Analysis

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

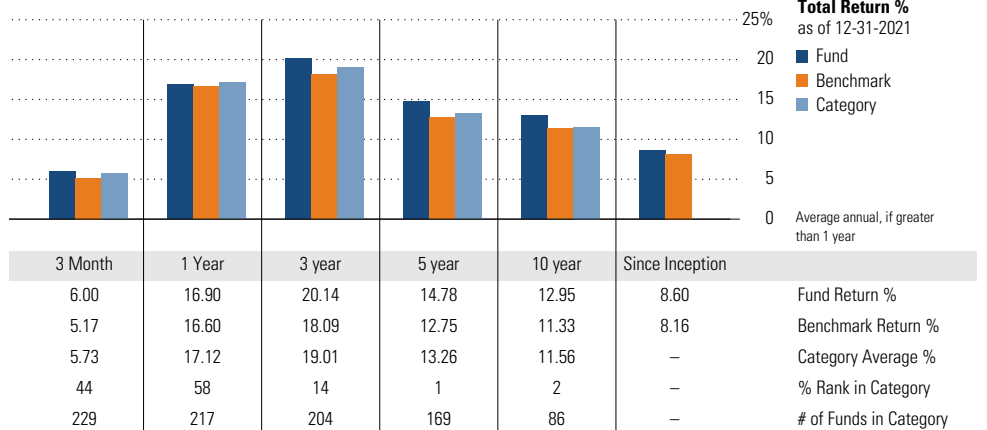
ESG Metrics

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

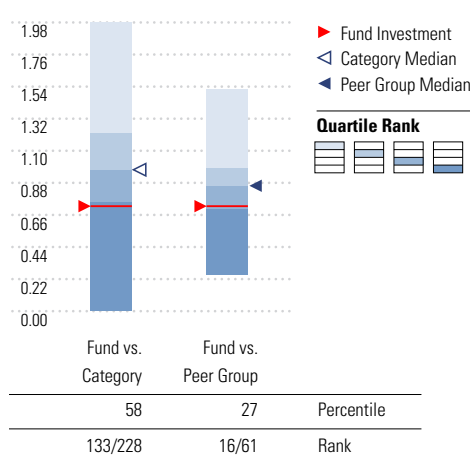
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	3.46	-	1.56
Beta	0.89	-	0.95
R-Squared	97.66	-	98.48
Standard Deviation	15.03	16.69	15.93
Sharpe Ratio	1.24	1.03	1.12
Tracking Error	2.94	-	2.08
Information Ratio	0.70	-	0.48
Up Capture Ratio	99.00	-	99.27
Down Capture Ratio	86.41	-	93.61

Portfolio Metrics

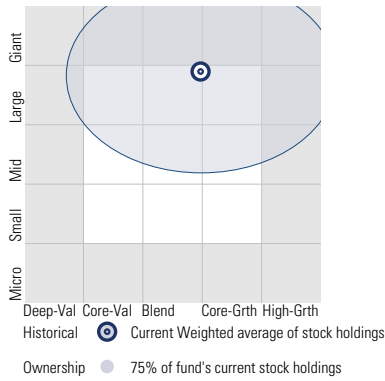
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.43	18.28	19.97
Price/Book Ratio	3.90	2.53	2.83
Avg Eff Duration	5.53	-	6.55

American Funds 2050 Trgt Date Retire R4 RDITX

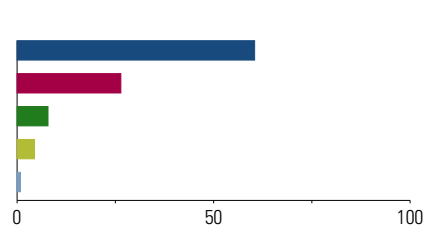
Morningstar Category
Target-Date 2050

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

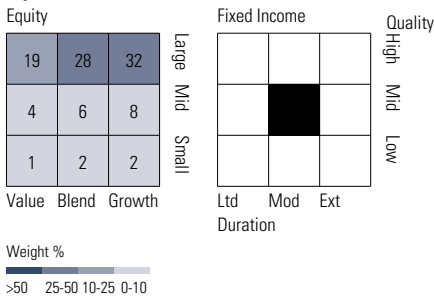


Asset Class	Net %	Cat%
US Stocks	60.44	54.14
Non-US Stocks	26.40	31.39
Bonds	7.86	5.50
Cash	4.43	1.41
Other	0.86	7.55
Total	100.00	100.00

Sector Weighting as of 12-31-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	31.10	38.90	36.55			
Basic Materials	3.79	5.04	4.36			
Consumer Cyclical	11.83	10.67	11.93			
Financial Services	13.65	15.30	15.21			
Real Estate	1.83	7.89	5.05			
Sensitive	45.81	39.09	42.93			
Communication Services	11.57	5.83	8.51			
Energy	3.40	3.79	3.24			
Industrials	9.83	11.61	10.53			
Technology	21.01	17.86	20.65			
Defensive	23.09	22.01	20.52			
Consumer Defensive	5.97	6.80	5.94			
Healthcare	14.67	12.12	12.01			
Utilities	2.45	3.09	2.57			

Style Breakdown



Top 10 Holdings as of 12-31-2021

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

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2055 Trgt Date Retire R4 RDJTX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.73 is 2.82% higher than the Target-Date 2055 category average.

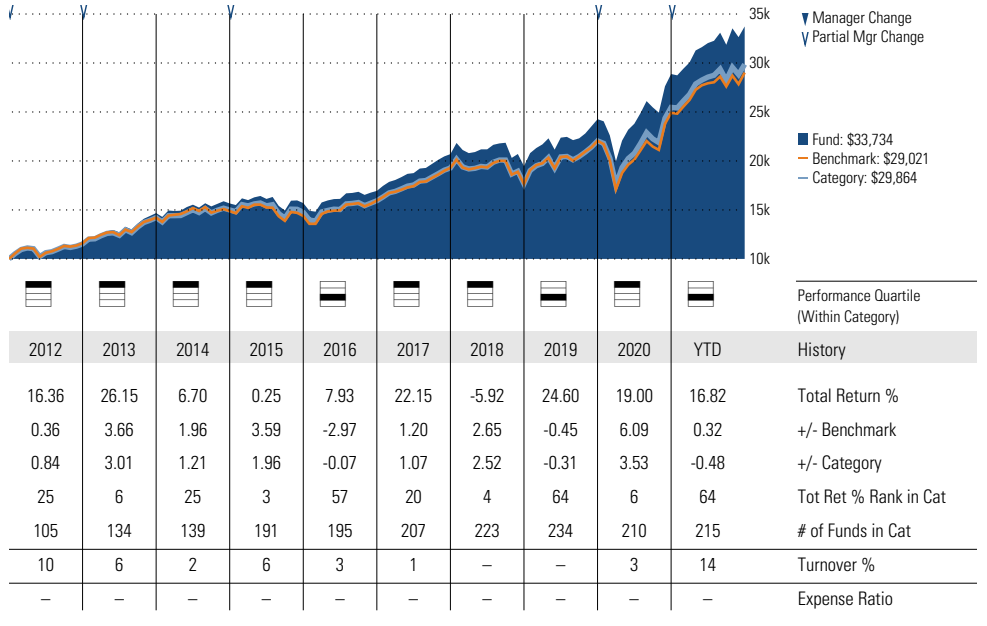
Morningstar Investment Management LLC Analysis

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

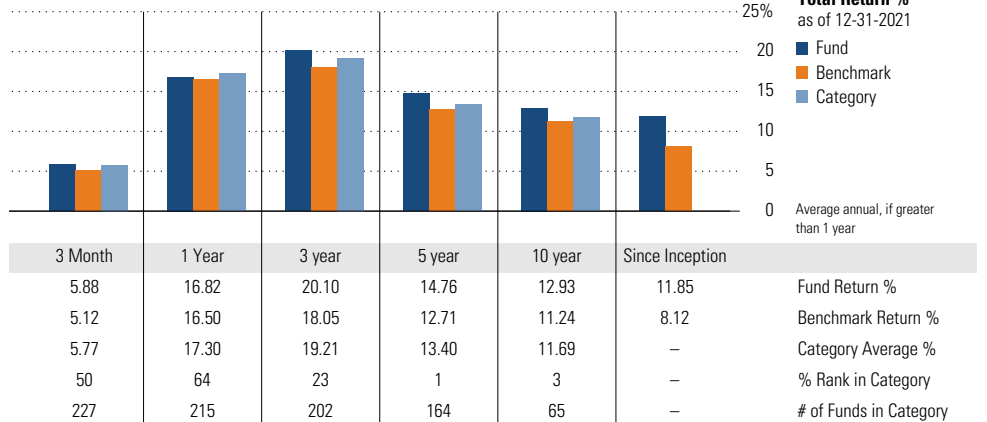
ESG Metrics

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

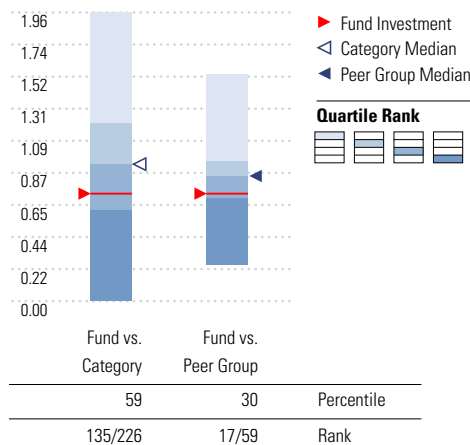
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	3.53	-	1.68
Beta	0.89	-	0.95
R-Squared	97.47	-	98.43
Standard Deviation	15.05	16.78	16.07
Sharpe Ratio	1.24	1.03	1.12
Tracking Error	3.07	-	2.10
Information Ratio	0.67	-	0.56
Up Capture Ratio	98.79	-	99.94
Down Capture Ratio	86.01	-	93.93

Portfolio Metrics

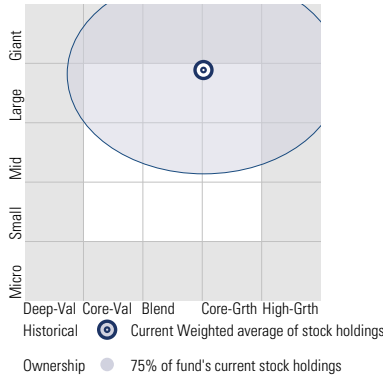
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.58	18.14	19.70
Price/Book Ratio	3.95	2.50	2.77
Avg Eff Duration	5.54	-	6.64

American Funds 2055 Trgt Date Retire R4 RDJTX

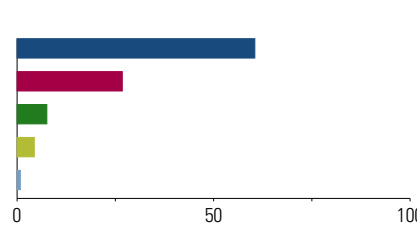
Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

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

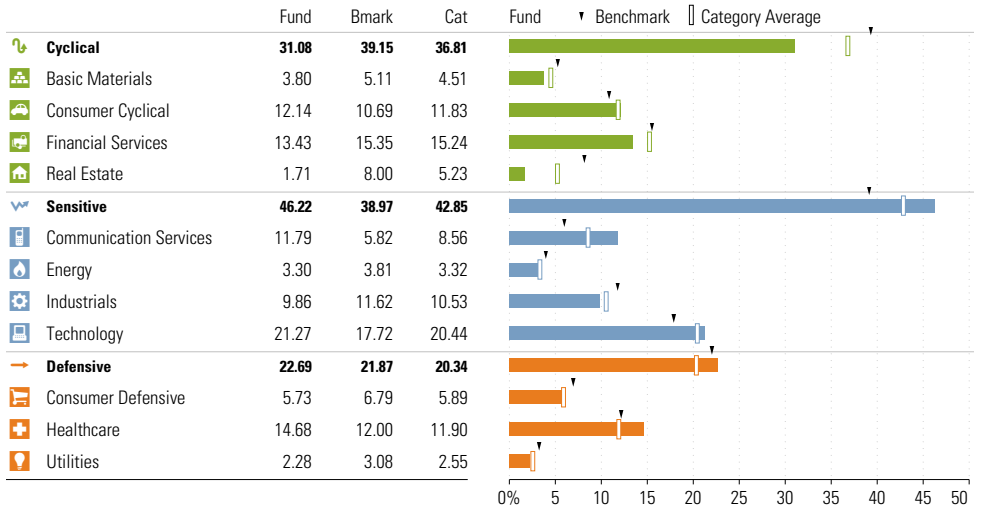


Asset Allocation as of 12-31-2021

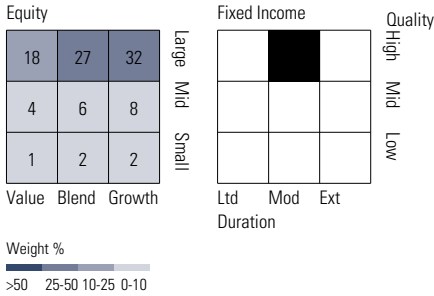


Asset Class	Net %	Cat%
US Stocks	60.49	54.17
Non-US Stocks	26.76	34.51
Bonds	7.57	4.53
Cash	4.37	1.52
Other	0.82	5.27
Total	100.00	100.00

Sector Weighting as of 12-31-2021



Style Breakdown



Top 10 Holdings as of 12-31-2021

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

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2060 Trgt Date Retire R4 RDKTX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2060 category's top three quartiles in 5 of the 6 years it's been in existence.

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

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

✔ **Net Expense:** The fund's expense ratio of 0.73 is 1.39% higher than the Target-Date 2060 category average.

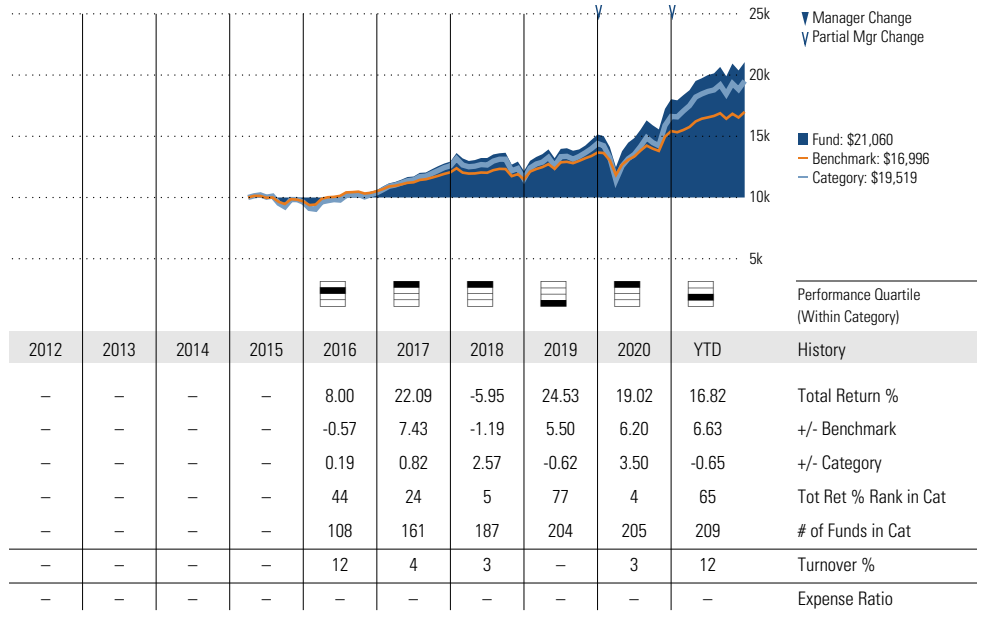
Morningstar Investment Management LLC Analysis

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

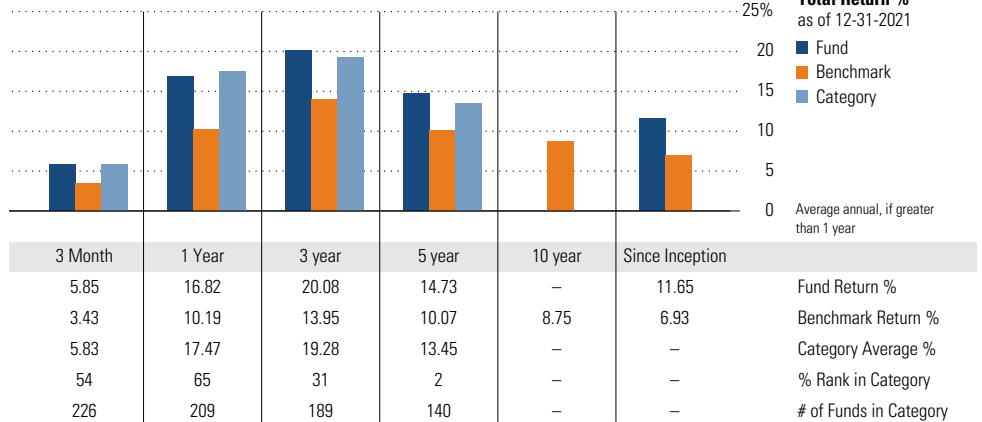
ESG Metrics

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

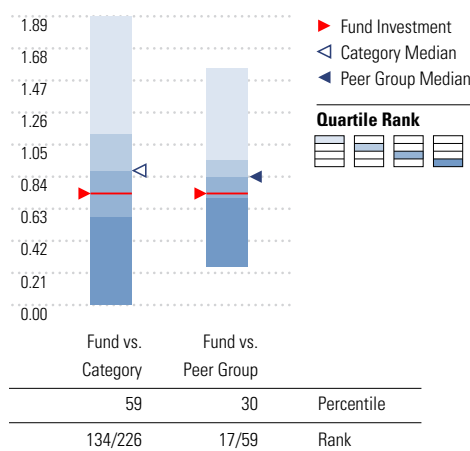
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.85	-	-1.18
Beta	1.36	-	1.47
R-Squared	97.82	-	97.94
Standard Deviation	15.03	10.91	16.20
Sharpe Ratio	1.24	1.18	1.12
Tracking Error	4.54	-	5.64
Information Ratio	1.35	-	0.94
Up Capture Ratio	141.87	-	144.58
Down Capture Ratio	141.86	-	156.44

Portfolio Metrics

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

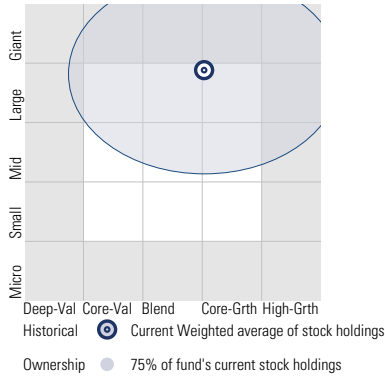
American Funds 2060 Trgt Date Retire R4 RDKTX

Morningstar Category
Target-Date 2060

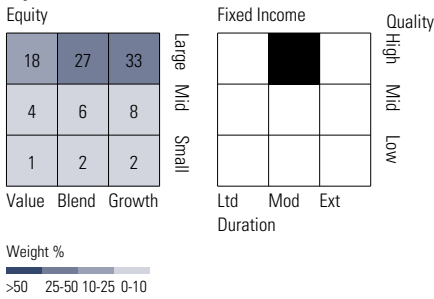
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2021

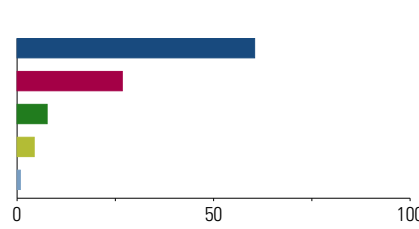
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021

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

Top 10 Holdings as of 12-31-2021

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

Total Holdings 16

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2065 Trgt Date Retire R4 RDLTX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.73 is 2.82% higher than the Target-Date 2065+ category average.

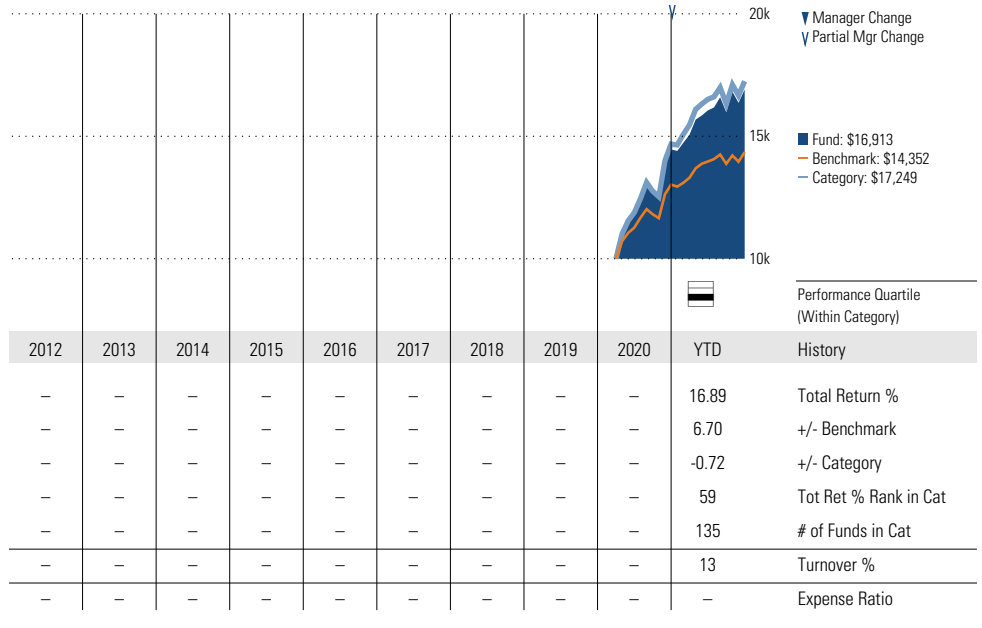
Morningstar Investment Management LLC Analysis

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

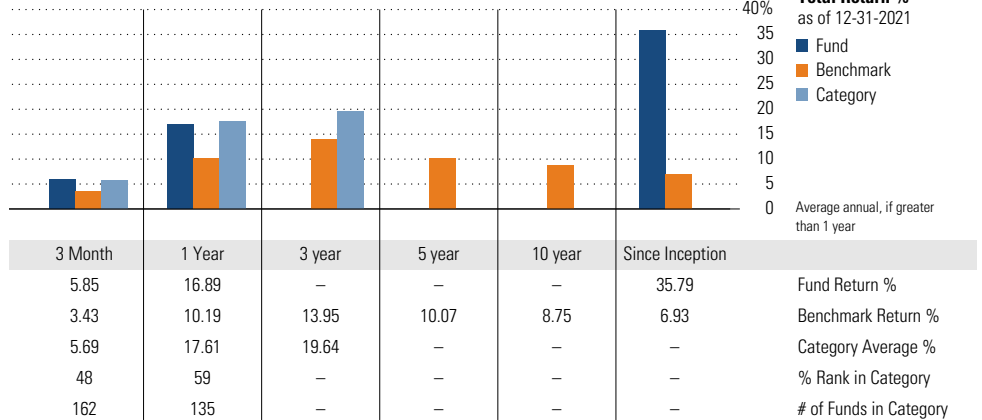
ESG Metrics

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

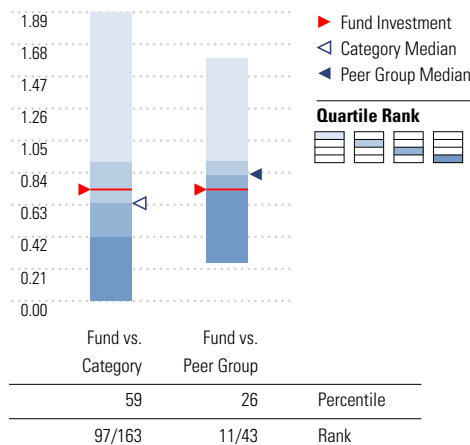
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

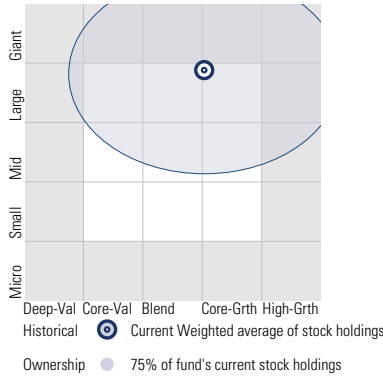
American Funds 2065 Trgt Date Retire R4 RDLTX

Morningstar Category
Target-Date 2065+

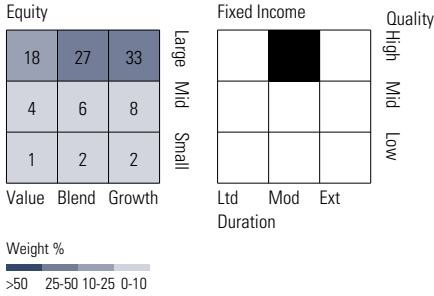
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2021

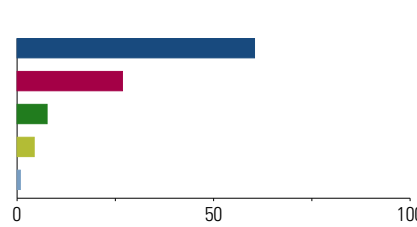
Morningstar Style Box™



Style Breakdown

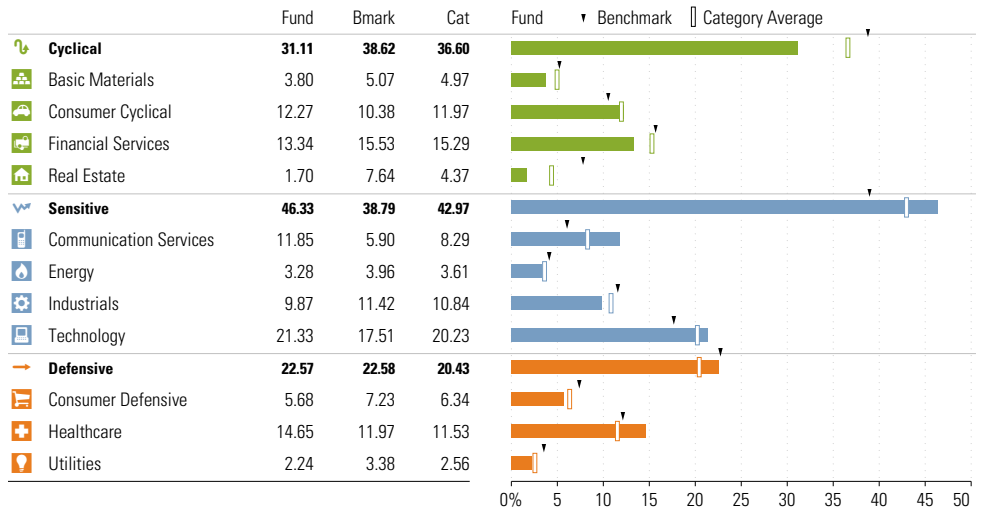


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 16

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds American Mutual R4 RMFEX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

James Lovelace since 01-2006
James Terrile since 01-2006
Joyce Gordon since 01-2006
William Robbins since 01-2008
Cheryl Frank since 01-2014
Bradley Vogt since 01-2015
Charles Ellwein since 12-2016
Grant Cambridge since 01-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Large Value category's top three quartiles in 7 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 16.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.62 is 33.33% lower than the Large Value category average.

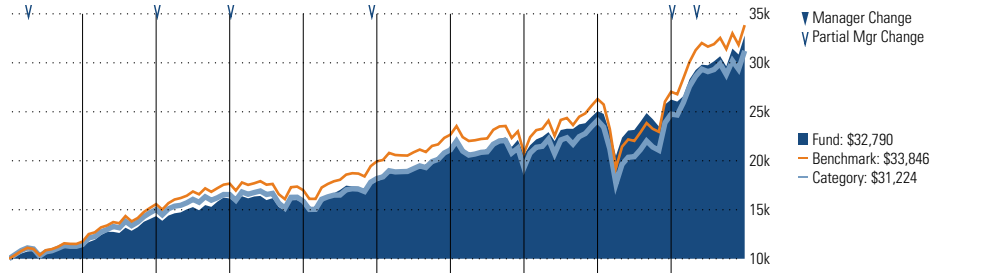
Morningstar Investment Management LLC Analysis

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

ESG Metrics

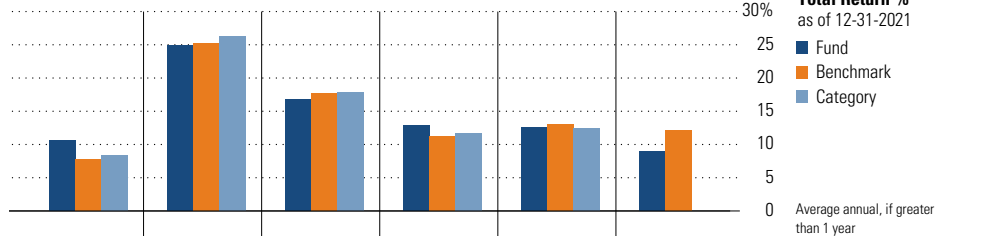
Metric	Rating	Updated
Sustainability Rating	4	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000



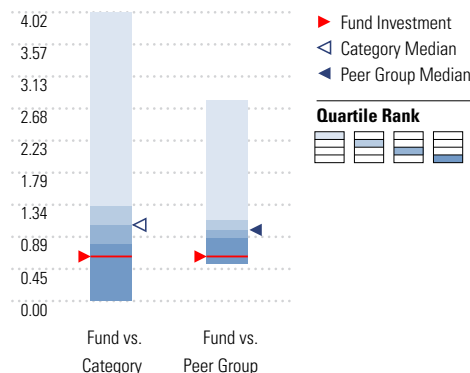
	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	Performance Quartile (Within Category)
12.25	27.86	12.54	-2.88	14.11	17.58	-2.11	21.67	4.71	24.92	History	
-5.26	-4.67	-0.91	0.95	-3.23	3.92	6.16	-4.87	1.91	-0.24	Total Return %	
-2.32	-3.35	2.33	1.17	-0.70	1.64	6.42	-3.37	1.80	-1.30	+/- Benchmark	
78	81	19	36	53	32	4	85	33	65	+/- Category	
1,335	1,371	1,345	1,435	1,339	1,322	1,341	1,285	1,251	1,212	Tot Ret % Rank in Cat	
22	18	16	27	18	20	16	21	24	23	# of Funds in Cat	
-	-	0.66	0.64	0.67	0.64	0.65	0.64	0.63	0.62	Turnover %	
										Expense Ratio	

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
10.63	24.92	16.75	12.87	12.61	8.88	Fund Return %	
7.77	25.16	17.64	11.16	12.97	12.07	Benchmark Return %	
8.42	26.22	17.82	11.68	12.39	-	Category Average %	
14	65	64	29	48	-	% Rank in Category	
1,243	1,212	1,148	1,041	759	-	# of Funds in Category	

Net Expense



	24	3	Percentile
304/1264	10/356	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	3.68	-	0.36
Beta	0.71	-	0.99
R-Squared	93.32	-	95.52
Standard Deviation	14.15	19.33	19.52
Sharpe Ratio	1.11	0.90	0.90
Tracking Error	6.73	-	4.42
Information Ratio	-0.13	-	0.01
Up Capture Ratio	79.57	-	99.01
Down Capture Ratio	66.61	-	97.88

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.21	18.35	17.61
Price/Book Ratio	3.55	2.56	2.77
Geom Avg Mkt Cap \$B	129.27	78.33	125.20
ROE	29.30	17.59	24.57

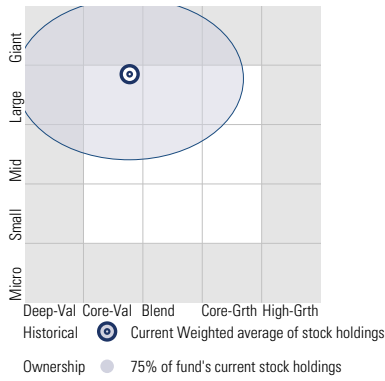
American Funds American Mutual R4 RMFEX

Morningstar Category
Large Value

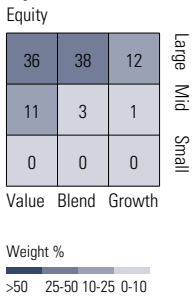
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 12-31-2021

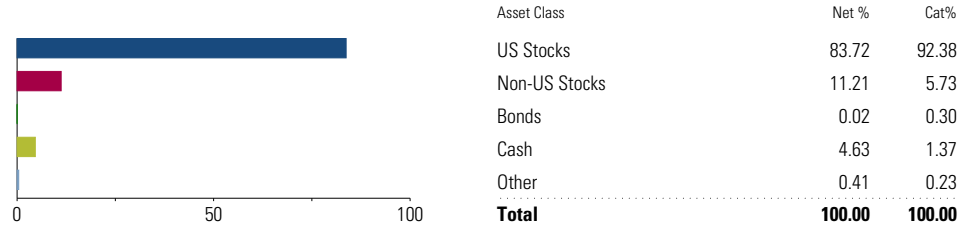
Morningstar Style Box™



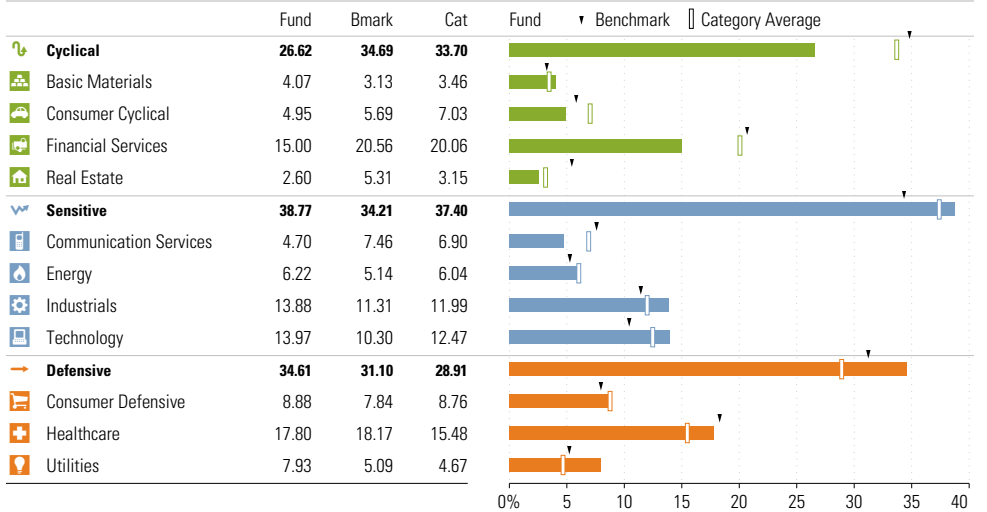
Style Breakdown



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
Microsoft Corp	4.87	4.87	52.24	Technology
Capital Group Central Cash Fund	4.52	9.39	-	-
Comcast Corp Class A	2.55	11.94	-2.08	Communication Svc
The Home Depot Inc	2.47	14.41	58.73	Consumer Cyclical
Gilead Sciences Inc	2.43	16.84	29.51	Healthcare
Linde PLC	2.40	19.24	33.08	Basic Materials
UnitedHealth Group Inc	2.23	21.47	44.79	Healthcare
Abbott Laboratories	2.19	23.66	30.19	Healthcare
Raytheon Technologies Corp	2.10	25.76	23.15	Industrials
Amgen Inc	1.91	27.67	0.91	Healthcare
Apple Inc	1.88	29.55	34.48	Technology
AbbVie Inc	1.72	31.27	31.22	Healthcare
JPMorgan Chase & Co	1.71	32.99	27.53	Financial Services
Procter & Gamble Co	1.47	34.45	20.01	Consumer Defensive
Exelon Corp	1.37	35.82	40.43	Utilities

Total Holdings 175

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Capital World Gr&Inc R4 RWIEX

Morningstar Category
World Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 15.92 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.77 is 22.22% lower than the World Large-Stock Blend category average.

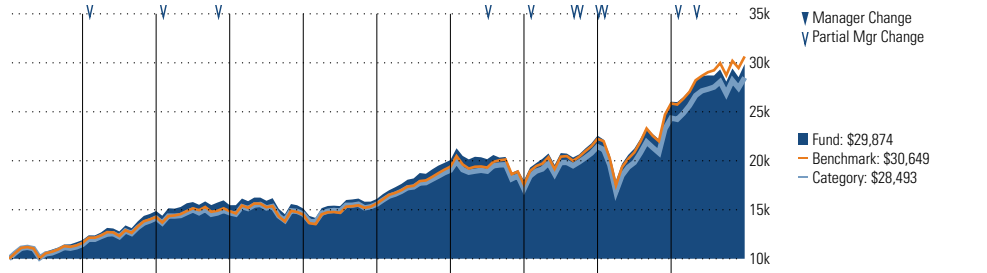
Morningstar Investment Management LLC Analysis

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

ESG Metrics

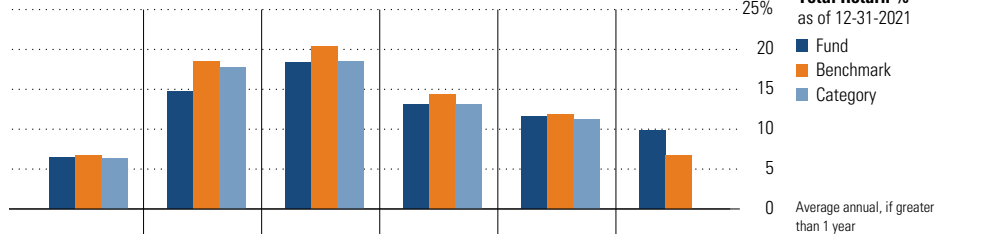
Metric	Rating	Updated
Sustainability Rating	2	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000



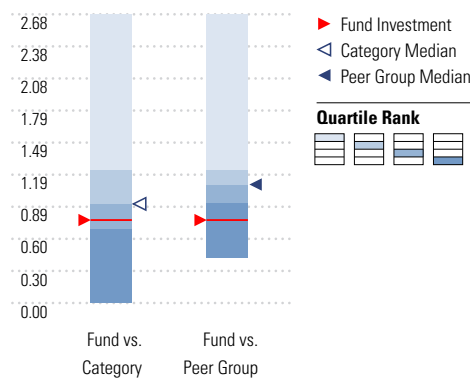
	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	Performance Quartile (Within Category)
19.12	24.86	3.97	-2.20	6.49	24.63	-10.30	25.32	15.36	14.76	Total Return %	
2.99	2.06	-0.19	0.16	-1.37	0.66	-0.89	-1.28	-0.89	-3.78	+/- Benchmark	
4.73	0.78	0.30	-1.28	-0.44	2.35	-0.24	0.06	2.40	-2.96	+/- Category	
17	52	47	69	52	26	61	59	38	82	Tot Ret % Rank in Cat	
200	226	247	270	249	259	293	307	330	328	# of Funds in Cat	
23	24	36	35	35	35	49	23	36	32	Turnover %	
-	-	0.79	0.79	0.80	0.79	0.79	0.79	0.77	0.76	Expense Ratio	

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 12-31-2021
6.40	14.76	18.38	13.15	11.57	9.85	Fund Return %	
6.68	18.54	20.38	14.40	11.85	6.68	Benchmark Return %	
6.27	17.72	18.45	13.10	11.21	-	Category Average %	
61	82	60	57	46	-	% Rank in Category	
353	328	284	237	145	-	# 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	-0.67	-	-0.67
Beta	0.94	-	0.97
R-Squared	98.96	-	93.88
Standard Deviation	16.16	17.08	17.09
Sharpe Ratio	1.08	1.13	1.06
Tracking Error	1.93	-	4.25
Information Ratio	-1.04	-	-0.30
Up Capture Ratio	92.84	-	95.95
Down Capture Ratio	95.52	-	99.61

Portfolio Metrics

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

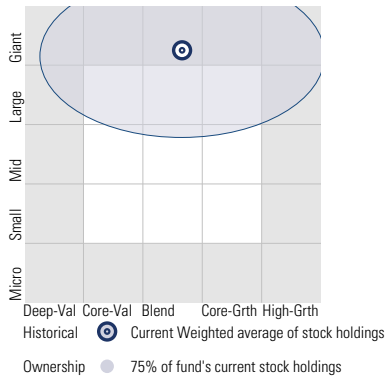
American Funds Capital World Gr&Inc R4 RWIEX

Morningstar Category
World Large-Stock Blend

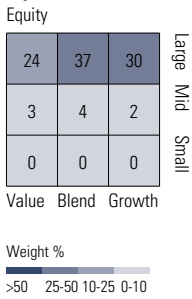
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 12-31-2021

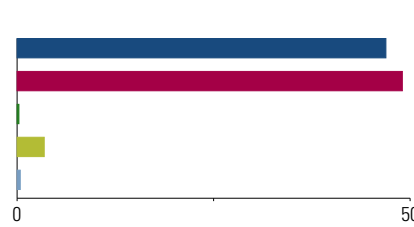
Morningstar Style Box™



Style Breakdown

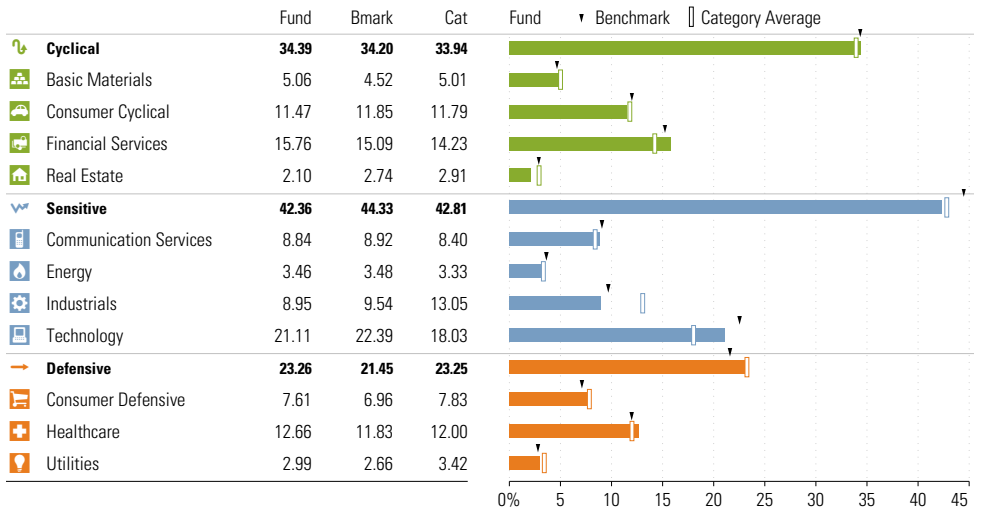


Asset Allocation as of 12-31-2021

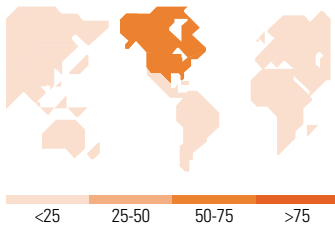


Asset Class	Net %	Cat%
US Stocks	46.92	57.02
Non-US Stocks	49.01	38.87
Bonds	0.23	1.11
Cash	3.45	2.24
Other	0.40	0.77
Total	100.00	100.00

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	19.07	14.23	Americas	54.54	63.00	Greater Europe	26.40	22.78	Developed Markets	89.59
Japan	5.88	6.27	North America	51.82	62.36	United Kingdom	5.93	5.86	Emerging Markets	10.41
Australasia	1.22	1.11	Central/Latin	2.72	0.64	W euro-ex UK	18.71	16.25	Not Available	0.00
Asia-4 Tigers	5.93	3.58				Emrgng Europe	1.64	0.33		
Asia-ex 4 Tigers	6.04	3.27				Africa	0.12	0.34		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	3.80	3.80	55.38	Technology
⊖ Microsoft Corp	3.79	7.59	52.24	Technology
⊖ Taiwan Semiconductor Manufacturing Co Ltd	3.03	10.62	18.02	Technology
⊖ Capital Group Central Cash Fund	2.72	13.34	—	—
⊖ ASML Holding NV	1.74	15.08	78.48	Technology
⊖ Abbott Laboratories	1.69	16.77	30.19	Healthcare
⊕ Alphabet Inc Class C	1.61	18.38	65.17	Communication Svc
⊖ LVMH Moët Hennessy Louis Vuitton SE	1.53	19.91	43.67	Consumer Cyclical
⊖ UnitedHealth Group Inc	1.51	21.42	44.79	Healthcare
⊖ Tokyo Electron Ltd	1.42	22.84	74.76	Technology

Total Holdings 347

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds New World R4 RNWEX

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
- Winnie Kwan since 01-2009
- Christopher Thomsen 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 9 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 0.92 is 22.69% lower than the Diversified Emerging Mkts category average.

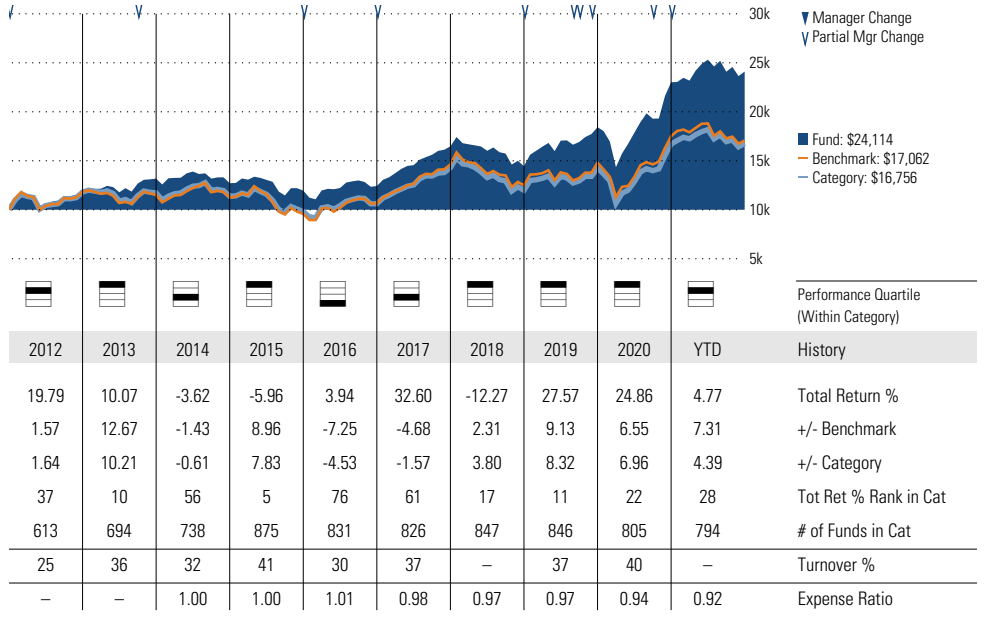
Morningstar Investment Management LLC Analysis

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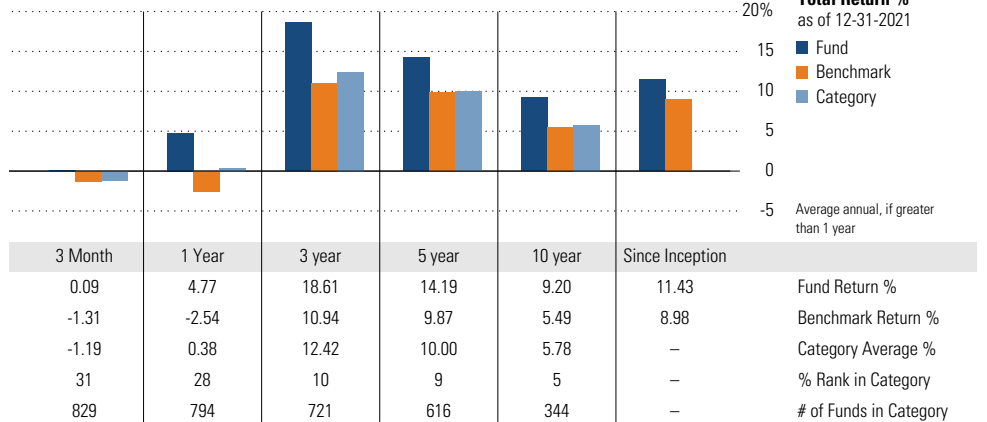
ESG Metrics

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

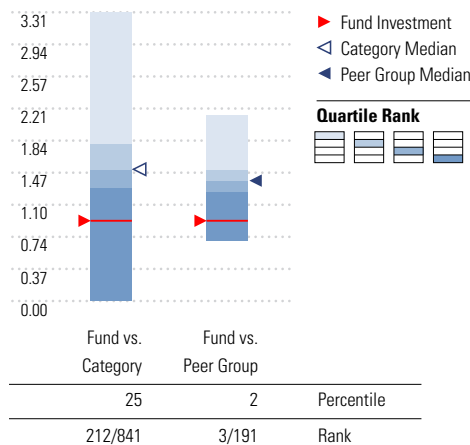
Growth of \$10,000



Trailing Performance



Net Expense



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	7.99	-	1.96
Beta	0.88	-	0.99
R-Squared	87.36	-	90.38
Standard Deviation	17.59	18.59	19.41
Sharpe Ratio	1.01	0.61	0.68
Tracking Error	6.61	-	5.81
Information Ratio	1.16	-	0.30
Up Capture Ratio	107.94	-	102.20
Down Capture Ratio	78.40	-	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

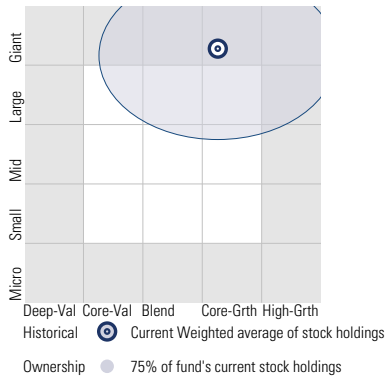
American Funds New World R4 RNWEX

Morningstar Category
Diversified Emerging Mkts

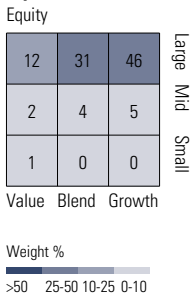
Morningstar Index
MSCI EM NR USD

Style Analysis as of 12-31-2021

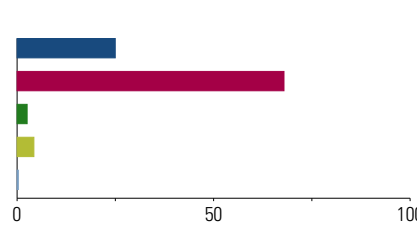
Morningstar Style Box™



Style Breakdown

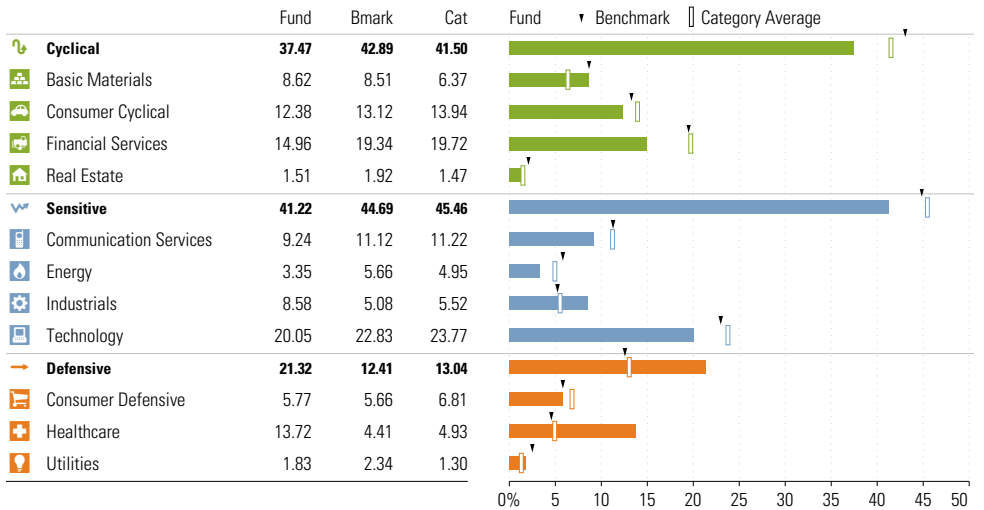


Asset Allocation as of 12-31-2021

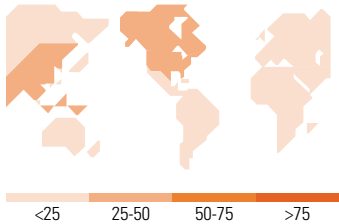


Asset Class	Net %	Cat%
US Stocks	24.97	3.29
Non-US Stocks	67.91	94.33
Bonds	2.55	-0.03
Cash	4.27	2.27
Other	0.30	0.14
Total	100.00	100.00

Sector Weighting as of 12-31-2021



World Regions % Equity 12-31-2021



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

Top 10 Holdings as of 12-31-2021

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

Total Holdings 562

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Baron Growth Retail BGRFX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Ronald Baron since 12-1994
Neal Rosenberg since 05-2016

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 27.02 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 1.3 is 21.5% higher than the Mid-Cap Growth category average.

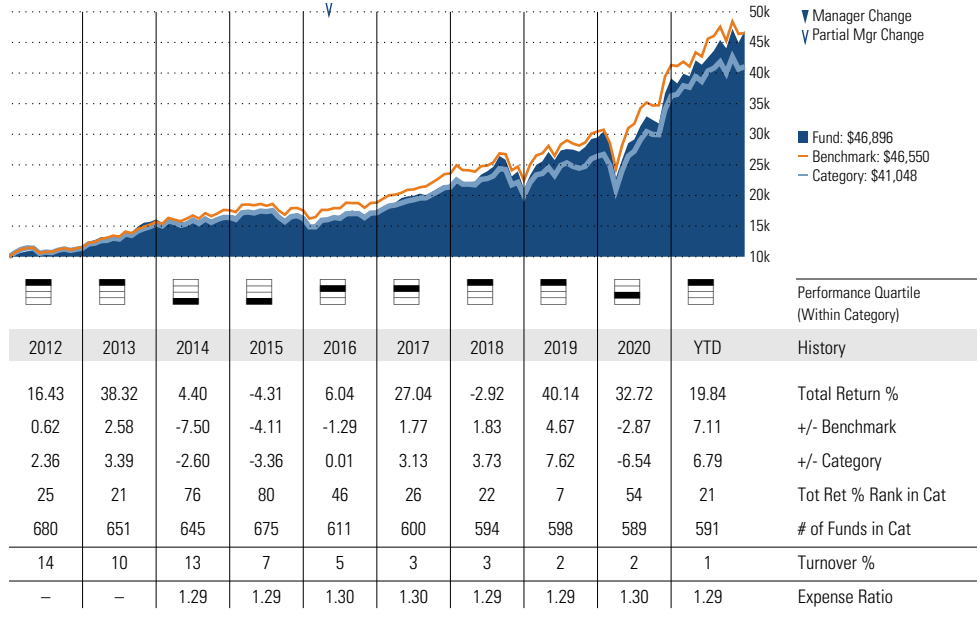
Morningstar Investment Management LLC Analysis

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

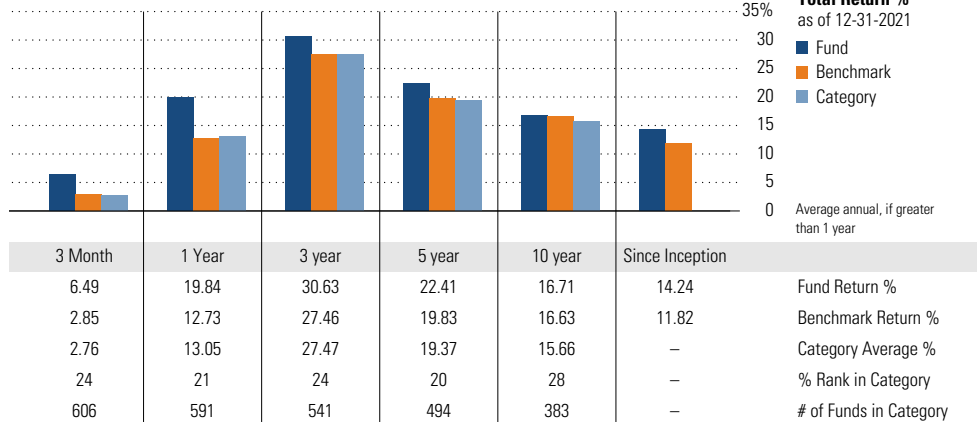
ESG Metrics

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

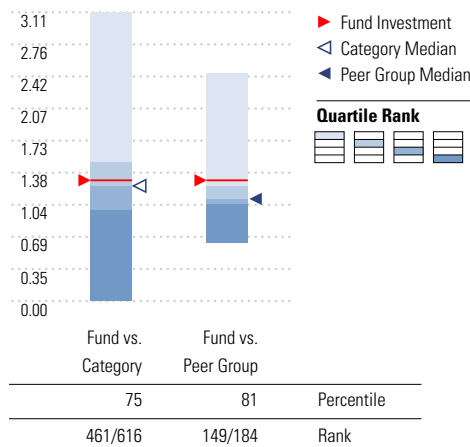
Growth of \$10,000



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	2.37	-	1.01
Beta	1.02	-	0.98
R-Squared	91.65	-	89.98
Standard Deviation	21.77	20.47	21.31
Sharpe Ratio	1.31	1.25	1.24
Tracking Error	6.30	-	6.75
Information Ratio	0.50	-	-0.04
Up Capture Ratio	109.02	-	100.42
Down Capture Ratio	106.54	-	99.53

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	33.10	32.37	34.20
Price/Book Ratio	5.71	9.52	6.68
Geom Avg Mkt Cap \$B	16.36	24.63	20.45
ROE	27.97	19.10	17.03

Baron Growth Retail BGRFX

Morningstar Category

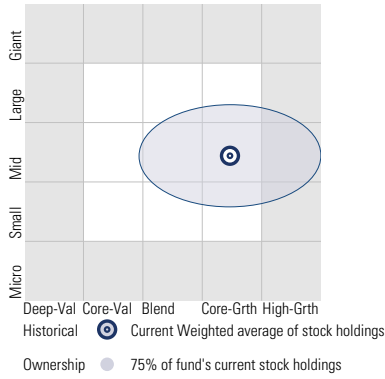
Mid-Cap Growth

Morningstar Index

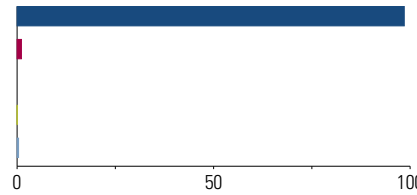
Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™

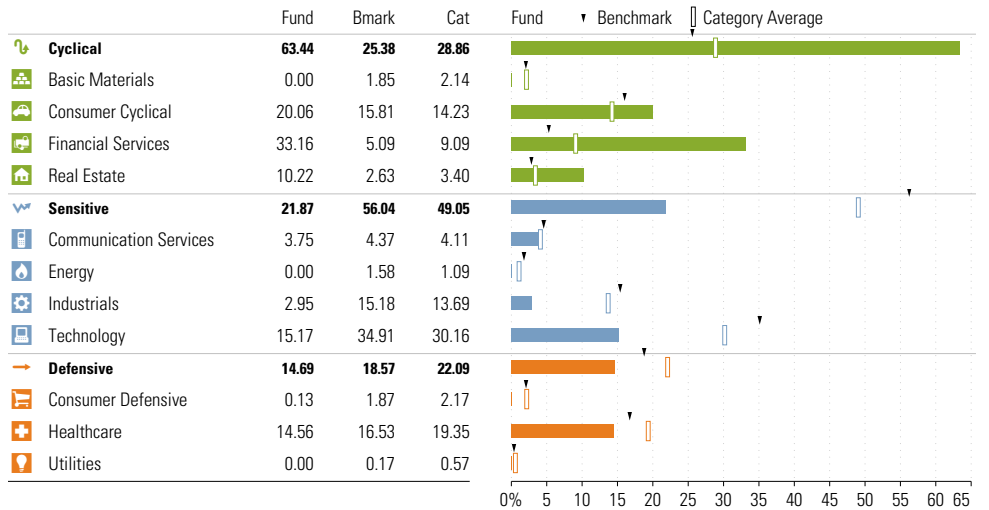


Asset Allocation as of 12-31-2021

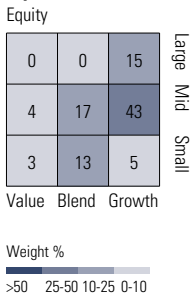


Asset Class	Net %	Cat%
US Stocks	98.51	93.15
Non-US Stocks	1.10	3.77
Bonds	0.00	0.02
Cash	0.02	2.70
Other	0.37	0.35
Total	100.00	100.00

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
MSCI Inc	10.31	10.31	38.03	Financial Services
Vail Resorts Inc	6.79	17.09	18.17	Consumer Cyclical
FactSet Research Systems Inc	6.04	23.13	47.14	Financial Services
Gartner Inc	5.45	28.58	108.70	Technology
Choice Hotels International Inc	4.84	33.43	46.58	Consumer Cyclical
Ansys Inc	4.65	38.08	10.26	Technology
IDEXX Laboratories Inc	4.57	42.64	31.73	Healthcare
Bio-Techne Corp	4.44	47.09	63.32	Healthcare
CoStar Group Inc	4.36	51.45	-14.50	Real Estate
Arch Capital Group Ltd	4.22	55.67	23.23	Financial Services
Morningstar Inc	3.47	59.14	48.09	Financial Services
Iridium Communications Inc	3.38	62.52	5.00	Communication Svc
Penn National Gaming Inc	3.11	65.63	-39.97	Consumer Cyclical
Gaming and Leisure Properties Inc	2.72	68.35	21.60	Real Estate
Primerica Inc	2.57	70.92	15.84	Financial Services

Total Holdings 53

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock Inflation Protected Bond Inv A BPRAX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.69 is 13.11% higher than the Inflation-Protected Bond category average.

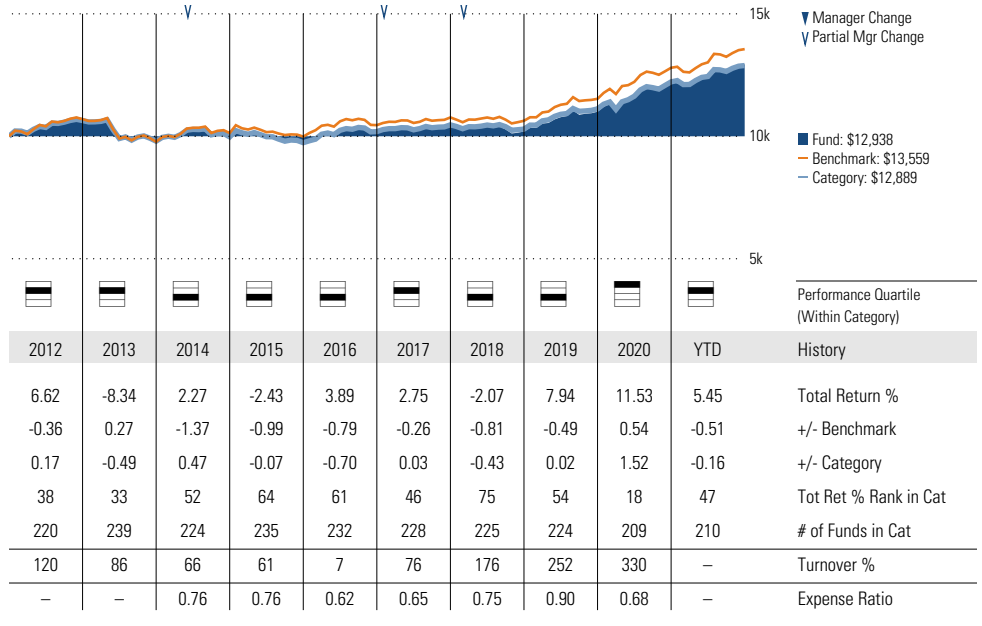
Morningstar Investment Management LLC Analysis

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

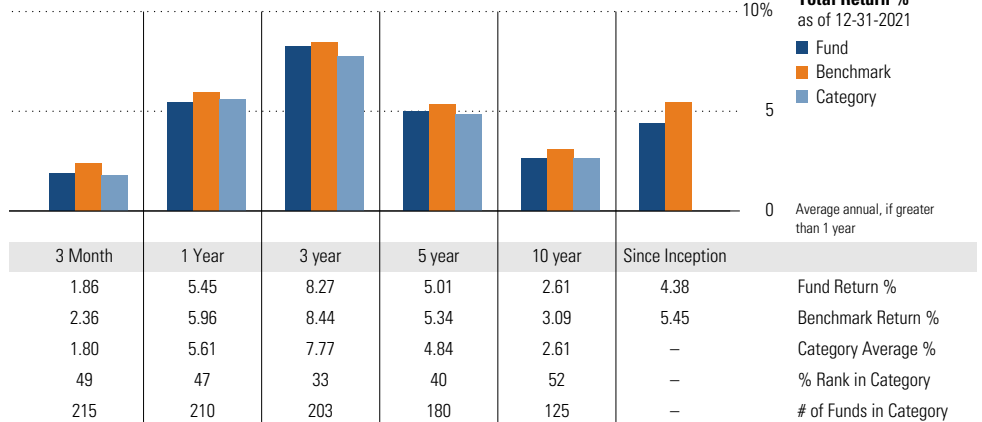
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2021

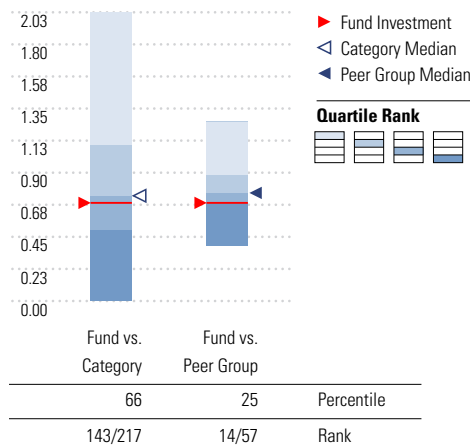
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.23	-	-0.07
Beta	1.01	-	0.90
R-Squared	96.79	-	76.48
Standard Deviation	4.00	3.90	4.22
Sharpe Ratio	1.80	1.90	1.65
Tracking Error	0.72	-	2.21
Information Ratio	-0.23	-	-0.60
Up Capture Ratio	99.25	-	90.34
Down Capture Ratio	103.27	-	95.16

Portfolio Metrics

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

BlackRock Inflation Protected Bond Inv A BPRAX

Morningstar Category
Inflation-Protected Bond

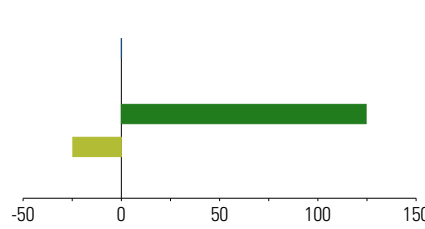
Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 12-31-2021

Style Breakdown



Asset Allocation as of 12-31-2021

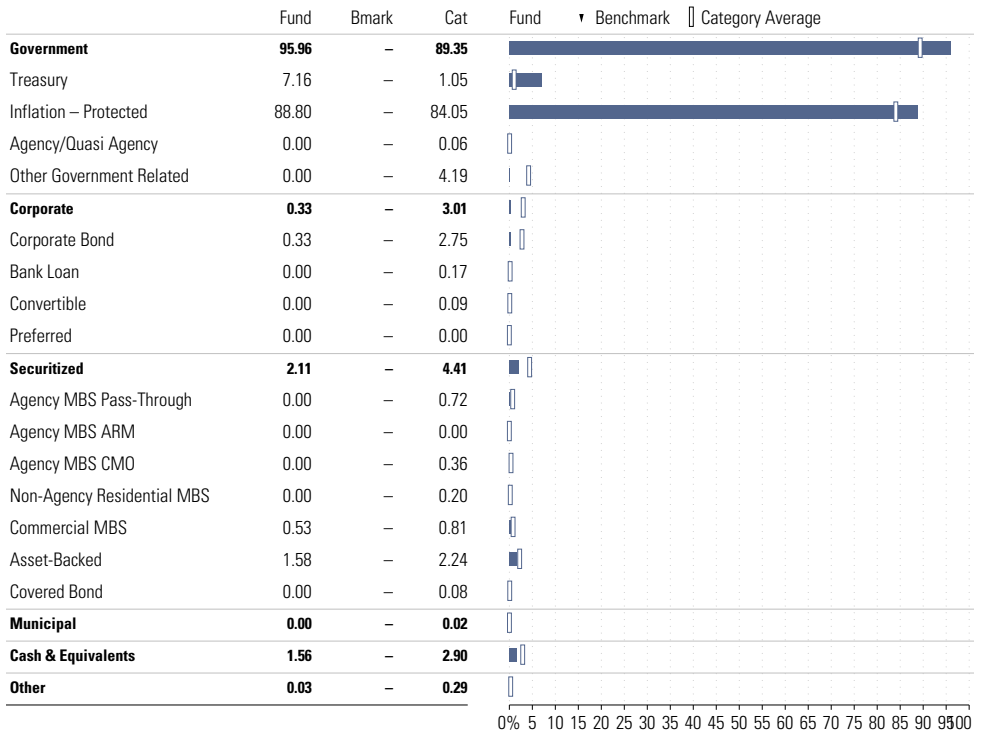


Asset Class	Net %	Cat%
US Stocks	0.11	0.05
Non-US Stocks	0.00	0.00
Bonds	124.56	99.03
Cash	-24.68	0.24
Other	0.00	0.67
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 201

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BNY Mellon International Stock Index Inv DIISX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Marlene Walker-Smith since 10-2020
Michael Stoll since 10-2020
David France since 10-2020
Vlasta Sheremeta since 10-2020
Todd Frysinger since 10-2020

Quantitative Screens

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

✗ **Management:** The fund's management team has been in place for less than three 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 0.6 is 36.17% lower than the Foreign Large Blend category average.

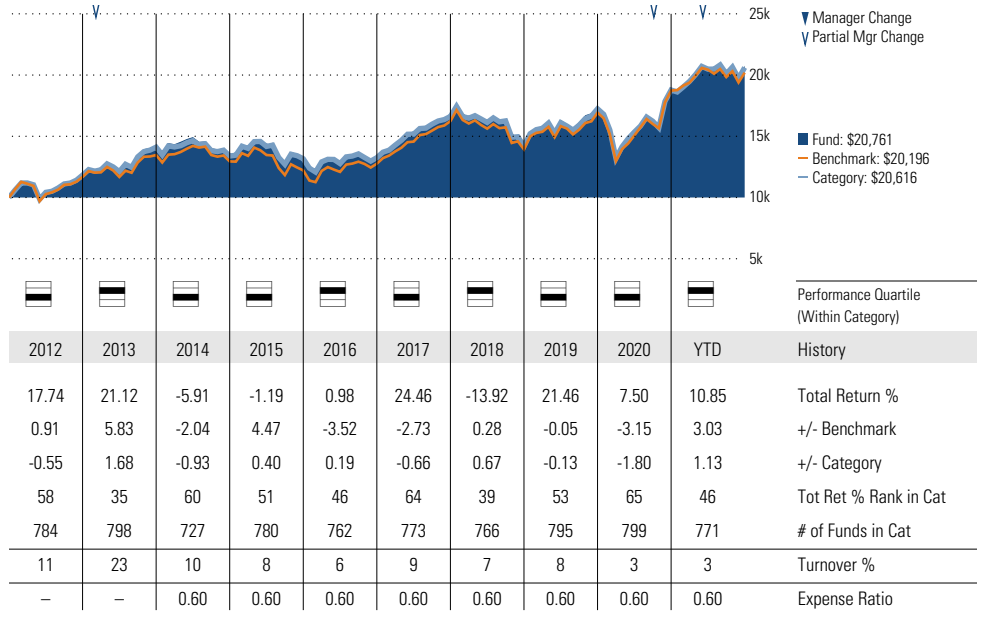
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen, but as an index fund this is less of a concern.

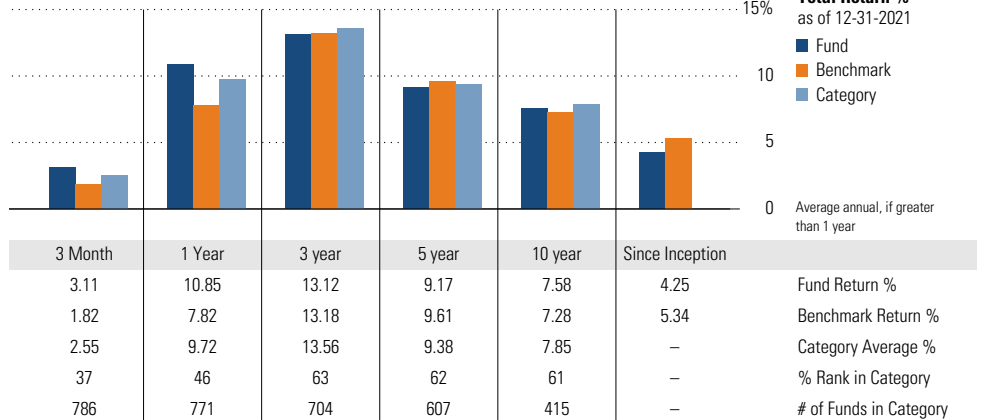
ESG Metrics

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

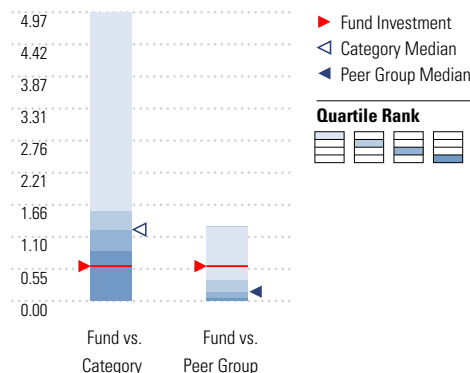
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.30	-	0.94
Beta	0.97	-	1.00
R-Squared	95.82	-	94.25
Standard Deviation	16.91	17.03	17.48
Sharpe Ratio	0.76	0.76	0.80
Tracking Error	3.49	-	4.25
Information Ratio	-0.02	-	0.25
Up Capture Ratio	98.21	-	101.95
Down Capture Ratio	97.35	-	98.67

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.50	15.08	16.26
Price/Book Ratio	1.86	1.88	1.95
Geom Avg Mkt Cap \$B	49.47	47.47	56.01
ROE	17.66	17.76	18.41

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

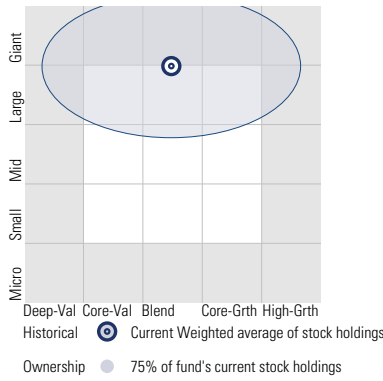
BNY Mellon International Stock Index Inv DIISX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2021

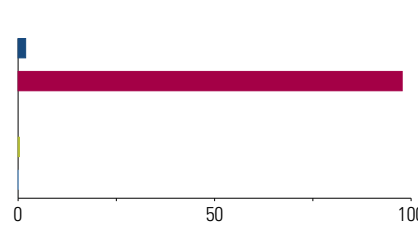
Morningstar Style Box™



Style Breakdown

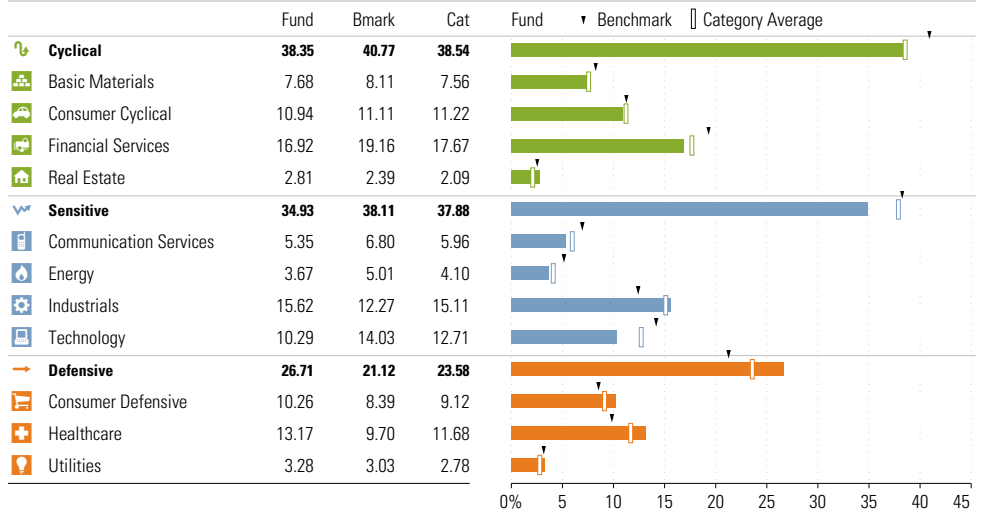


Asset Allocation as of 12-31-2021

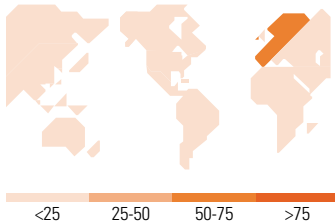


Asset Class	Net %	Cat%
US Stocks	1.92	2.90
Non-US Stocks	97.73	95.06
Bonds	0.00	0.37
Cash	0.34	0.99
Other	0.01	0.66
Total	100.00	100.00

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	33.58	35.68	Americas	1.35	8.02	Greater Europe	65.07	56.30	Market Maturity	Fund %
Japan	22.53	19.04	North America	1.23	7.05	United Kingdom	14.00	12.54	Developed Markets	99.74
Australasia	7.06	4.55	Central/Latin	0.12	0.97	W euro-ex UK	50.37	42.20	Emerging Markets	0.26
Asia-4 Tigers	3.92	6.95				Emrgng Europe	0.07	0.63	Not Available	0.00
Asia-ex 4 Tigers	0.07	5.14				Africa	0.63	0.93		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Nestle SA	2.25	2.25	23.95	Consumer Defensive
⊖ ASML Holding NV	1.90	4.16	78.48	Technology
⊖ Roche Holding AG	1.67	5.83	24.60	Healthcare
⊖ LVMH Moet Hennessy Louis Vuitton SE	1.31	7.14	43.67	Consumer Cyclical
⊖ Toyota Motor Corp	1.11	8.25	34.86	Consumer Cyclical
⊖ Novartis AG	1.10	9.36	-1.70	Healthcare
⊖ Novo Nordisk A/S Class B	1.08	10.44	73.87	Healthcare
⊖ AstraZeneca PLC	1.04	11.48	21.25	Healthcare
⊖ Sony Group Corp	0.91	12.39	41.20	Technology
⊖ SAP SE	0.85	13.24	17.76	Technology

Total Holdings 832

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BNY Mellon S&P 500 Index PEOPX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Vlasta Sheremeta since 10-2020
 Todd Frysinger since 10-2020
 Marlene Walker-Smith since 10-2020
 Michael Stoll since 10-2020
 David France since 10-2020

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 team has been in place for less than three 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 0.5 is 38.27% lower than the Large Blend category average.

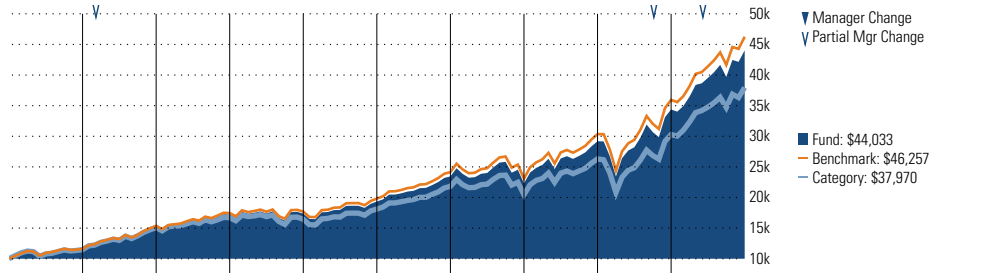
Morningstar Investment Management LLC Analysis

This fund fails our manager tenure screen but because the fund replicates an index we are not concerned with the screen failure.

ESG Metrics

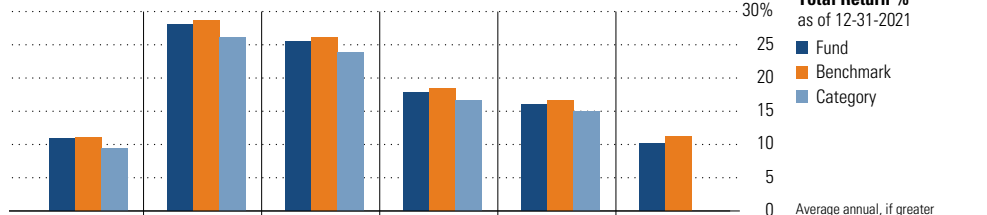
Metric	Rating	Updated
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000



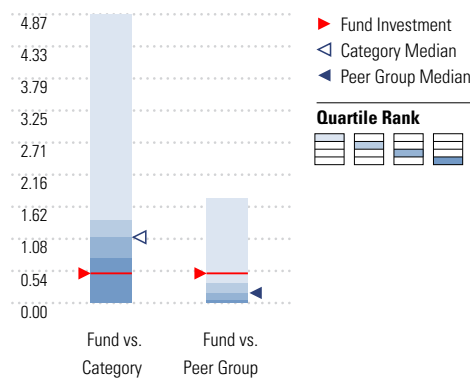
Year	2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	Performance Quartile (Within Category)
Total Return %	15.45	31.76	13.15	0.91	11.35	21.25	-4.87	30.87	17.77	28.08	History
+/- Benchmark	-0.55	-0.63	-0.54	-0.47	-0.61	-0.58	-0.49	-0.62	-0.63	-0.63	
+/- Category	0.49	0.26	2.19	1.98	0.98	0.81	1.40	2.09	1.94	2.01	
Tot Ret % Rank in Cat	47	51	27	28	39	43	36	39	45	32	
# of Funds in Cat	1,553	1,534	1,450	1,513	1,413	1,389	1,388	1,397	1,383	1,394	
Turnover %	3	3	4	4	4	3	3	3	2	3	
Expense Ratio	-	-	0.50	0.50	0.50	0.50	0.50	0.50	0.50	0.50	

Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Metric
Fund Return %	10.90	28.08	25.44	17.89	15.98	10.18	
Benchmark Return %	11.03	28.71	26.07	18.47	16.55	11.25	
Category Average %	9.47	26.07	23.83	16.57	14.96	-	
% Rank in Category	31	32	38	35	34	-	
# of Funds in Category	1,462	1,394	1,256	1,121	831	-	

Net Expense



Comparison	Value	Percentile	Rank
Fund vs. Category	0.54	28	413/1490
Fund vs. Peer Group	0.54	85	401/472

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	-0.51	-	-1.70
Beta	1.00	-	0.97
R-Squared	100.00	-	95.10
Standard Deviation	17.42	17.41	17.41
Sharpe Ratio	1.35	1.38	1.25
Tracking Error	0.04	-	3.76
Information Ratio	-16.11	-	-1.29
Up Capture Ratio	99.08	-	93.94
Down Capture Ratio	101.08	-	100.53

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	25.15	25.15	25.73
Price/Book Ratio	4.59	4.59	5.74
Geom Avg Mkt Cap \$B	230.59	230.65	305.14
ROE	32.75	32.75	38.00

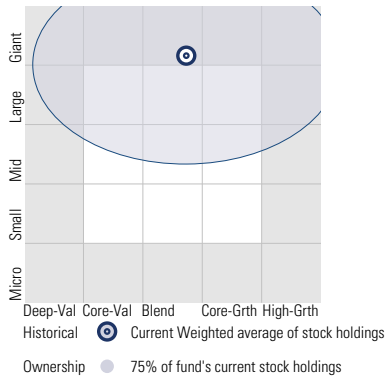
BNY Mellon S&P 500 Index PEOPX

Morningstar Category
Large Blend

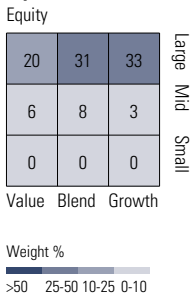
Morningstar Index
S&P 500 TR USD

Style Analysis as of 12-31-2021

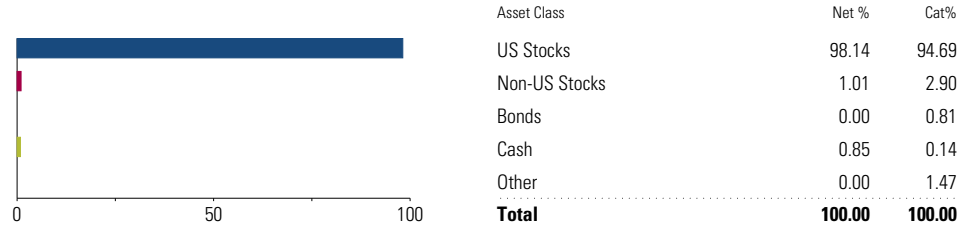
Morningstar Style Box™



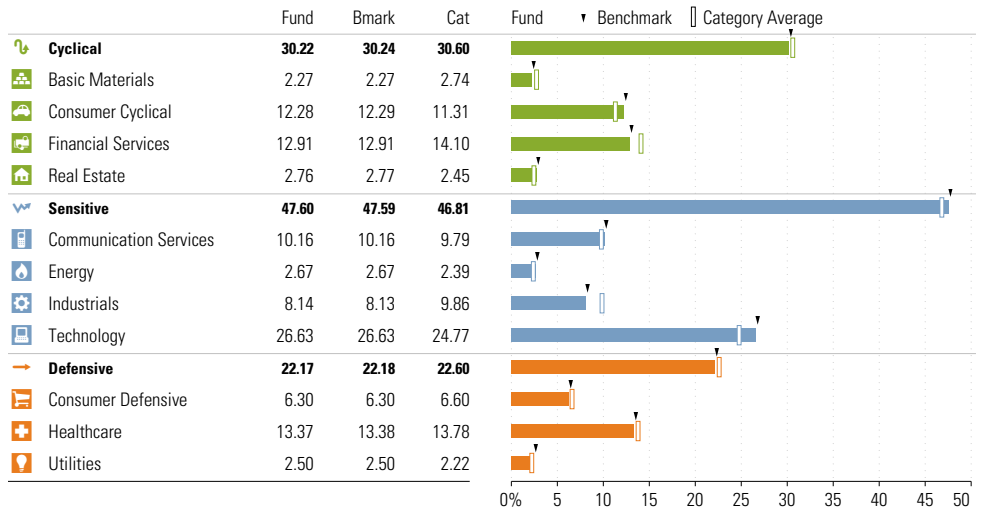
Style Breakdown



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	6.74	6.74	34.48	Technology
Microsoft Corp	6.15	12.88	52.24	Technology
Amazon.com Inc	3.54	16.42	2.38	Consumer Cyclical
Alphabet Inc Class A	2.12	18.54	65.30	Communication Svc
Tesla Inc	2.09	20.63	49.76	Consumer Cyclical
Alphabet Inc Class C	1.97	22.60	65.17	Communication Svc
Meta Platforms Inc Class A	1.94	24.54	23.13	Communication Svc
NVIDIA Corp	1.79	26.33	125.41	Technology
Berkshire Hathaway Inc Class B	1.33	27.66	28.95	Financial Services
UnitedHealth Group Inc	1.15	28.81	44.79	Healthcare
JPMorgan Chase & Co	1.14	29.95	27.53	Financial Services
Johnson & Johnson	1.10	31.05	11.36	Healthcare
The Home Depot Inc	1.07	32.12	58.73	Consumer Cyclical
Procter & Gamble Co	0.96	33.08	20.01	Consumer Defensive
E-mini S&P 500 Future Mar 22	0.93	34.01	-	-

Total Holdings 507

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Delaware Small Cap Value A DEVLX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

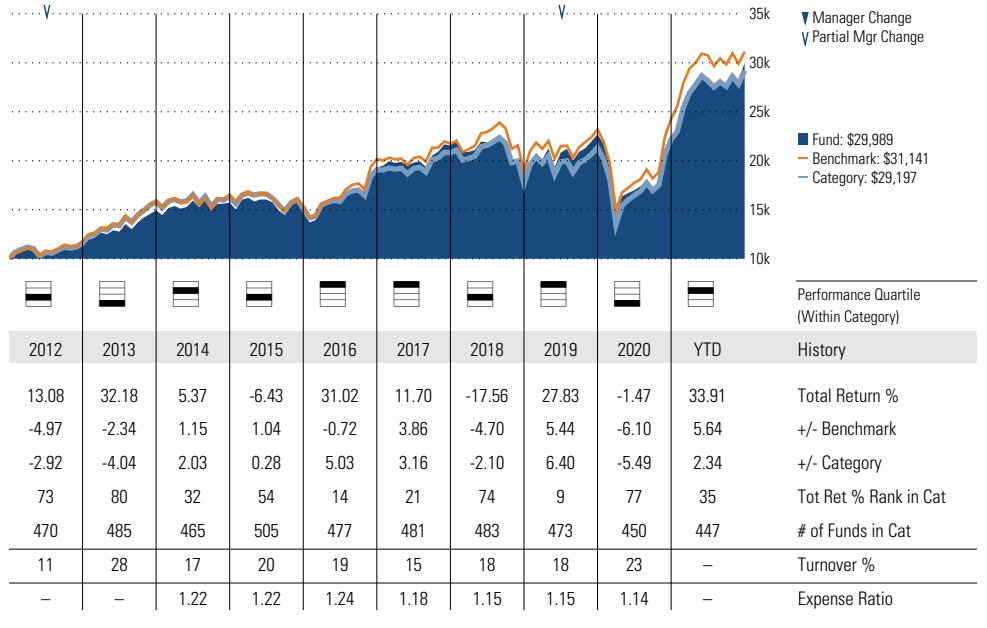
Performance: The fund has finished in the Small Value category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 24.68 years.

Style: The fund has landed in its primary style box — Small Value — 94.12 % of the time over the past three years.

Net Expense: The fund's expense ratio of 1.14 is 2.56% lower than the Small Value category average.

Growth of \$10,000



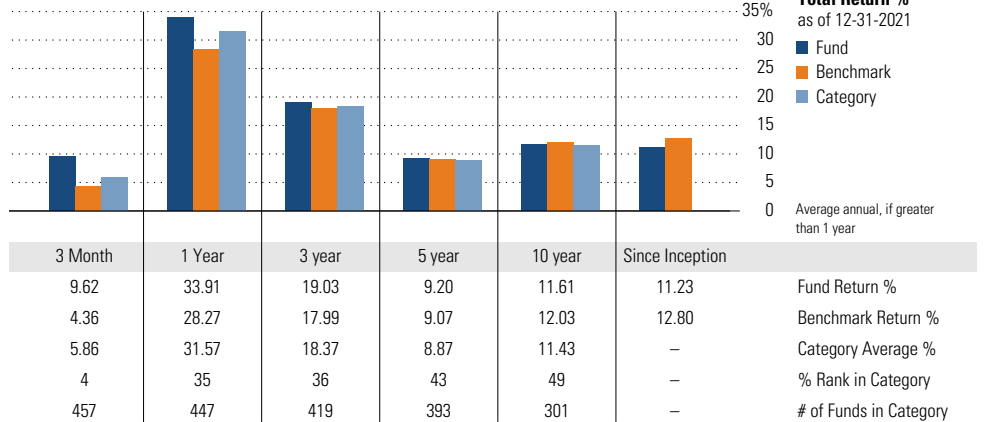
Morningstar Investment Management LLC Analysis

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.

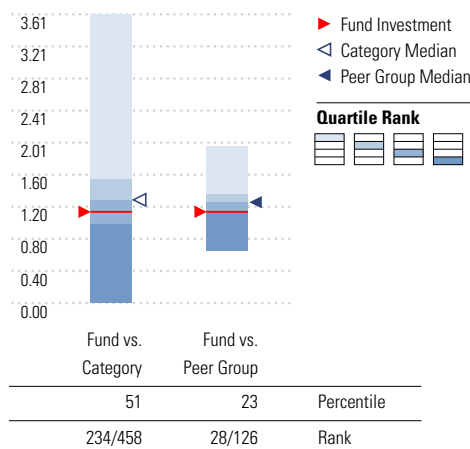
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	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	1.00	-	0.44
Beta	1.00	-	1.01
R-Squared	96.13	-	95.25
Standard Deviation	25.93	25.35	26.37
Sharpe Ratio	0.78	0.75	0.75
Tracking Error	5.10	-	6.12
Information Ratio	0.20	-	0.09
Up Capture Ratio	102.97	-	102.29
Down Capture Ratio	101.26	-	101.99

Portfolio Metrics

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

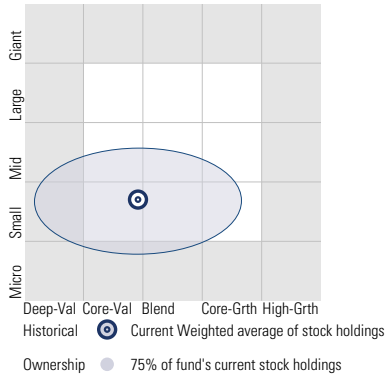
Delaware Small Cap Value A DEVLX

Morningstar Category
Small Value

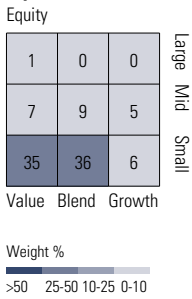
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 12-31-2021

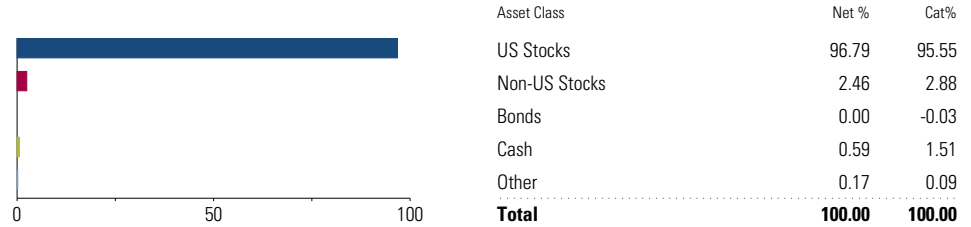
Morningstar Style Box™



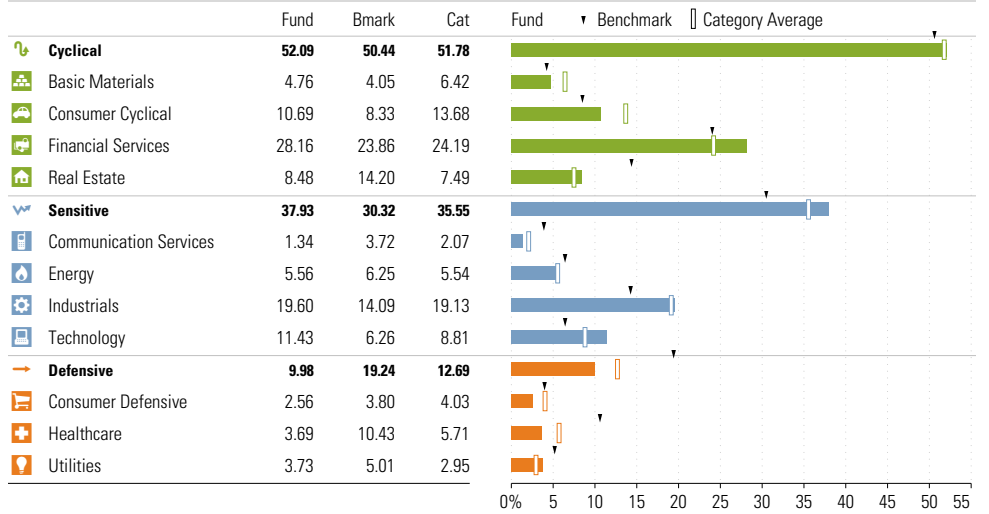
Style Breakdown



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

Total Holdings 117

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DWS Enhanced Commodity Strategy S SKSRX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

Darwei Kung since 04-2010
Rick Smith since 02-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Commodities Broad Basket 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 11.76 years.

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

✔ **Net Expense:** The fund's expense ratio of 1.09 is 2.83% higher than the Commodities Broad Basket category average.

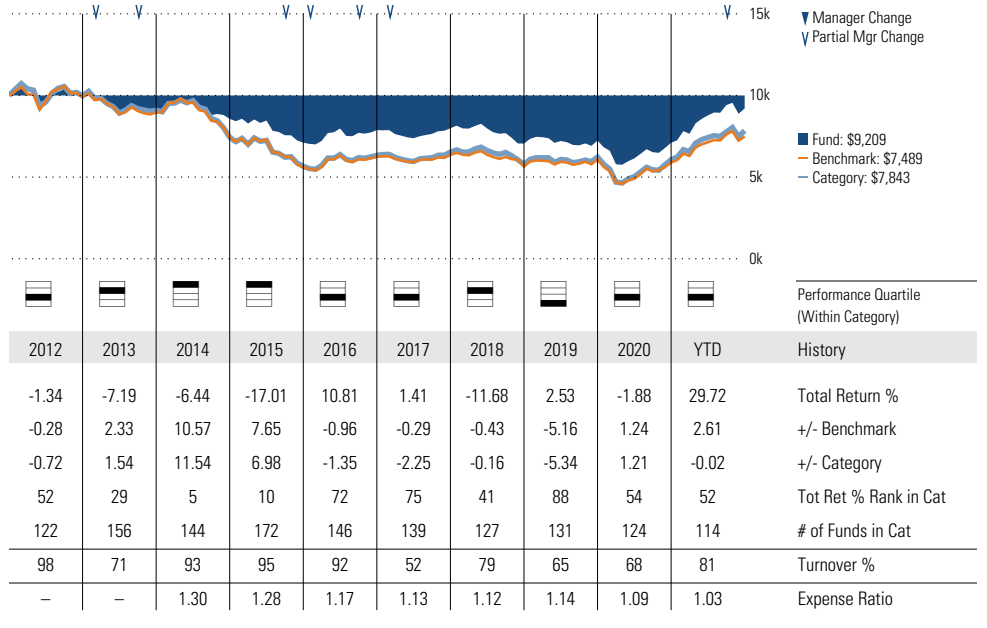
Morningstar Investment Management LLC Analysis

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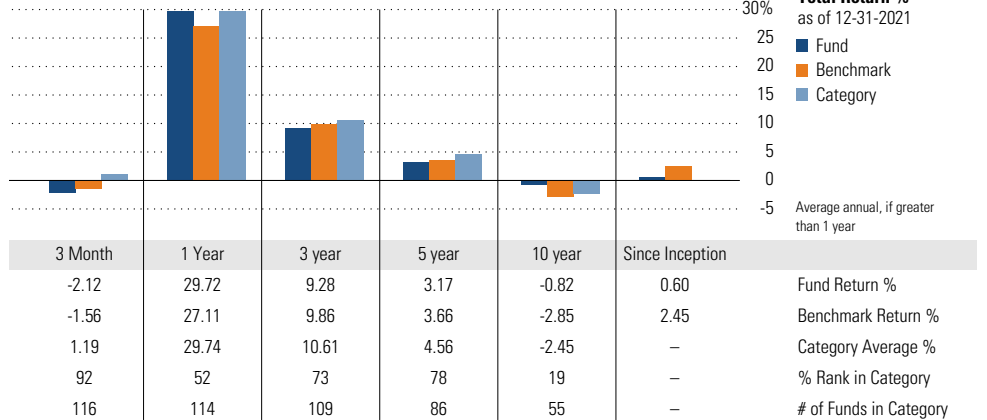
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021

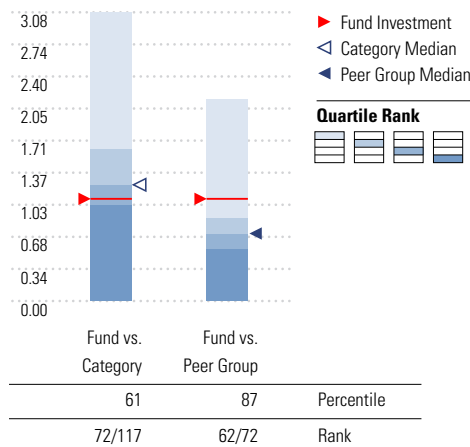
Growth of \$10,000



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	0.20	-	0.78
Beta	0.92	-	1.09
R-Squared	95.76	-	85.54
Standard Deviation	14.49	15.46	18.55
Sharpe Ratio	0.62	0.63	0.64
Tracking Error	3.25	-	7.33
Information Ratio	-0.18	-	0.31
Up Capture Ratio	91.22	-	109.45
Down Capture Ratio	89.89	-	107.62

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	-	-	14.38
Price/Book Ratio	-	-	1.78
Geom Avg Mkt Cap \$B	1.95	-	30.14
ROE	-	-	12.41

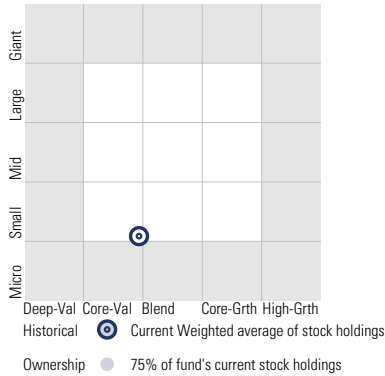
DWS Enhanced Commodity Strategy S SKSRX

Morningstar Category
Commodities Broad Basket

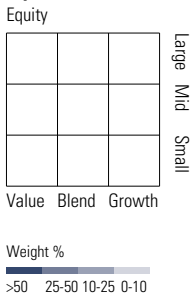
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 12-31-2021

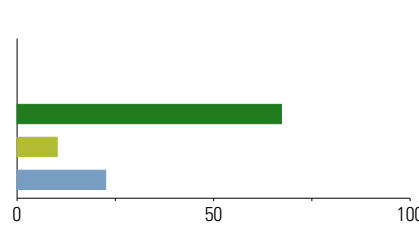
Morningstar Style Box™



Style Breakdown

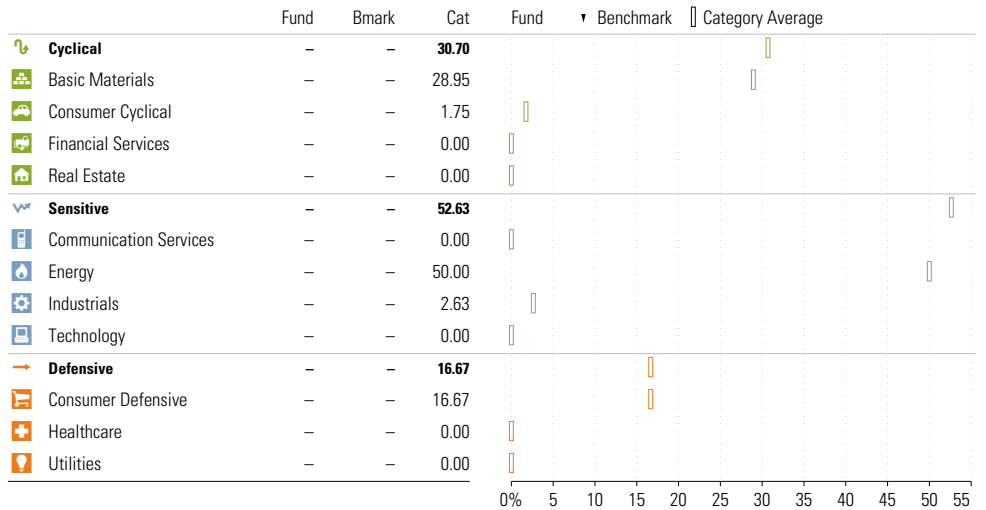


Asset Allocation as of 12-31-2021



Asset Class	Net %	Cat%
US Stocks	0.00	2.20
Non-US Stocks	0.00	0.58
Bonds	67.25	27.73
Cash	10.20	64.46
Other	22.55	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
⊕ DWS CAYMAN COMMODITY II LTD	17.89	17.89	- -	
⊕ Dws Central Cash Management Government Fund	5.77	23.65	- -	
⊕ United States Treasury Notes 0.12%	3.54	27.19	- -	
⊖ United States Treasury Notes 0.114%	3.54	30.73	- -	
⊕ United States Treasury Notes 0.134%	2.91	33.64	- -	
⊖ United States Treasury Notes 0.119%	2.91	36.55	- -	
⊕ DWS ESG Liquidity Capital	2.37	38.92	- -	
United States Treasury Notes 2.125%	2.14	41.06	- -	
United States Treasury Notes 2.75%	2.14	43.20	- -	
United States Treasury Notes 2.125%	2.10	45.30	- -	
United States Treasury Notes 1.75%	2.10	47.39	- -	
⊕ United States Treasury Notes 0.125%	2.08	49.47	- -	
United States Treasury Notes 0.5%	1.66	51.13	- -	
⊖ United States Treasury Notes 0.375%	1.56	52.69	- -	
⊕ United States Treasury Notes 0.125%	1.53	54.22	- -	

Total Holdings 427

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Eaton Vance Income Fund of Boston A EVIBX

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 9 of the 10 years it's been in existence.

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

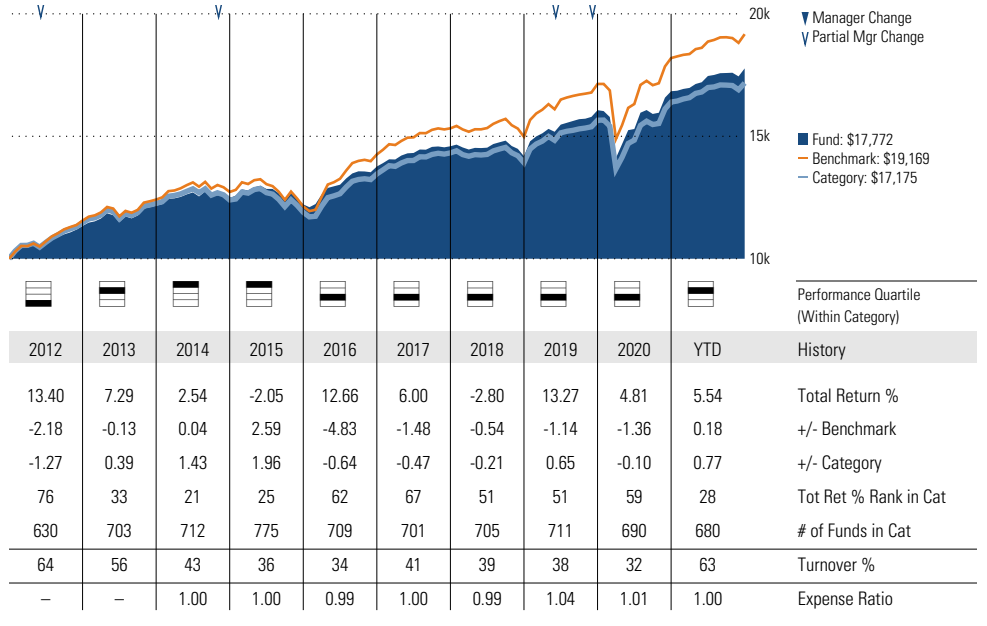
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1 is 7.53% higher than the High Yield Bond category average.

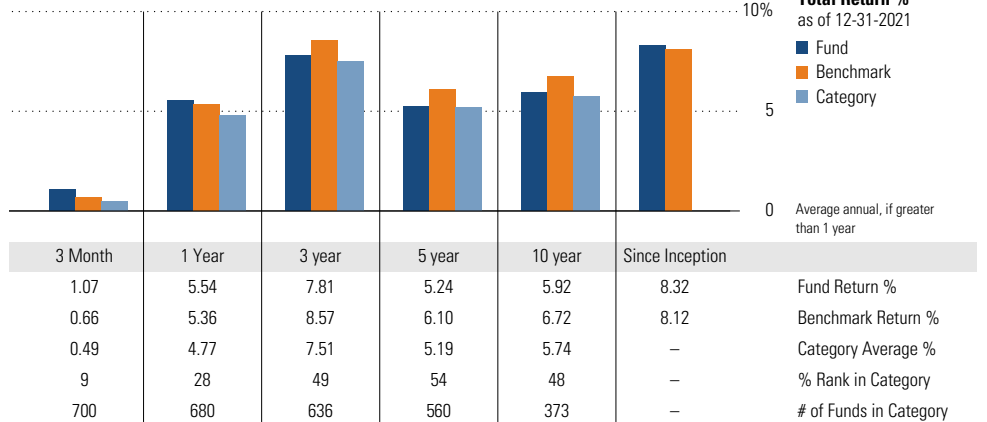
Morningstar Investment Management LLC Analysis

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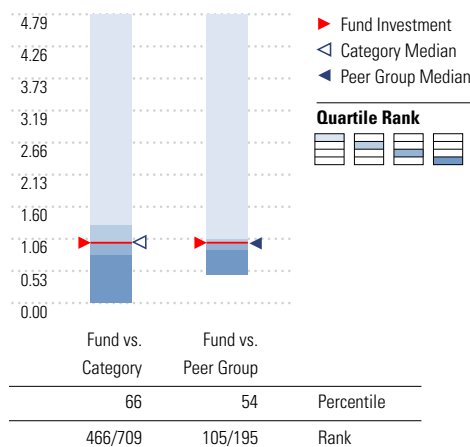
Growth of \$10,000



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	0.04	-	-0.59
Beta	0.90	-	0.97
R-Squared	99.23	-	95.71
Standard Deviation	8.42	9.27	9.19
Sharpe Ratio	0.84	0.85	0.78
Tracking Error	1.15	-	2.20
Information Ratio	-0.66	-	-0.42
Up Capture Ratio	89.44	-	93.21
Down Capture Ratio	87.02	-	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 A EVIBX

Morningstar Category
High Yield Bond

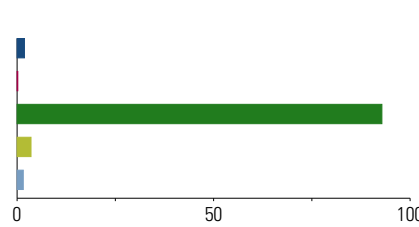
Morningstar Index
ICE BofA US High Yield TR USD

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

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

Top 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 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

Fidelity® Contrafund® FCNTX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

William Danoff since 09-1990

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 31.31 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 0.86 is 12.24% lower than the Large Growth category average.

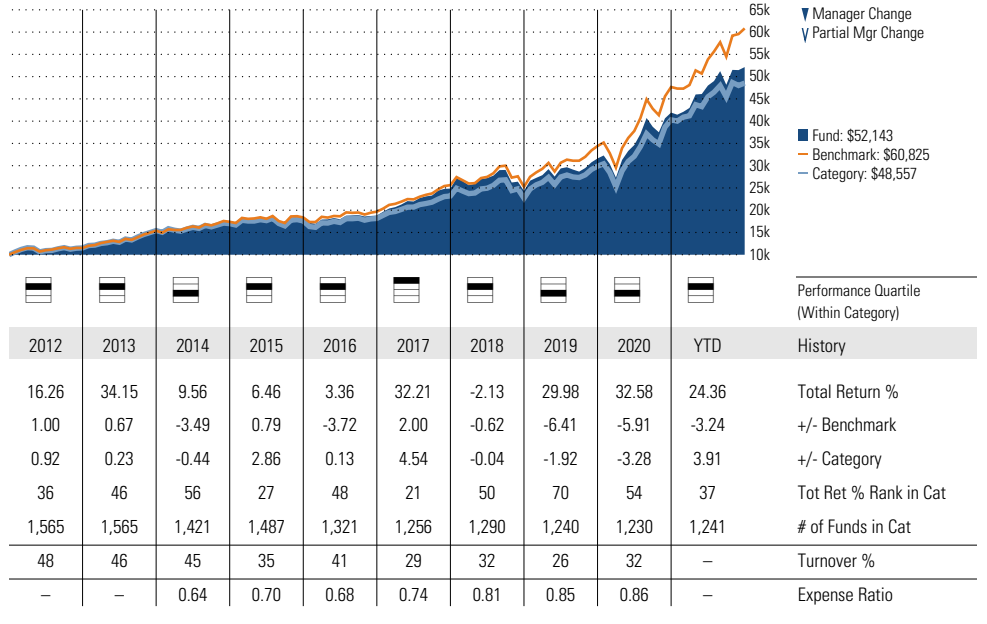
Morningstar Investment Management LLC Analysis

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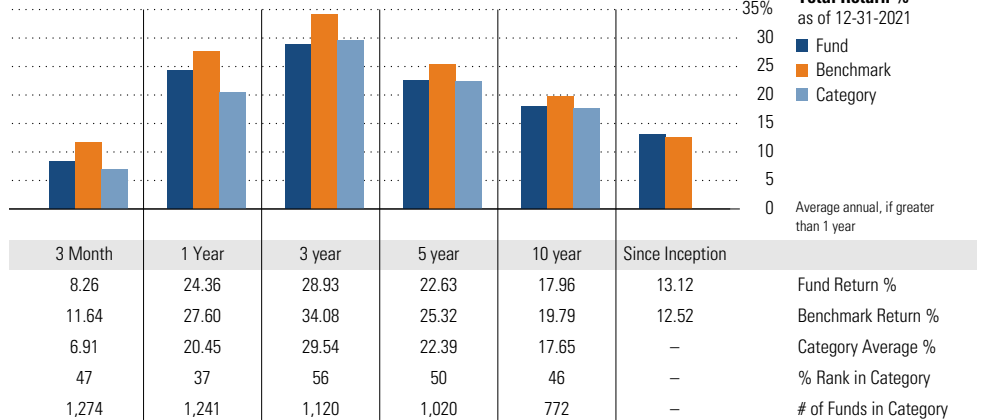
ESG Metrics

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

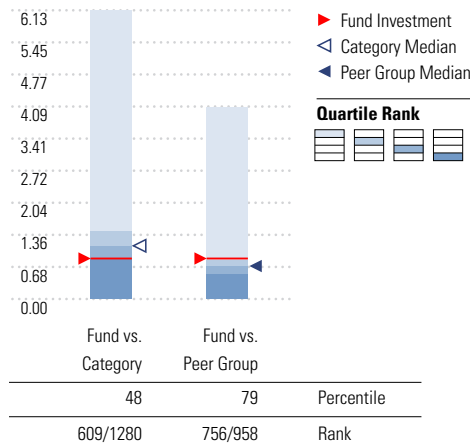
Growth of \$10,000



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	-2.45	-	-2.24
Beta	0.95	-	0.97
R-Squared	97.31	-	91.07
Standard Deviation	17.67	18.42	18.79
Sharpe Ratio	1.49	1.65	1.46
Tracking Error	3.06	-	5.52
Information Ratio	-1.68	-	-0.92
Up Capture Ratio	88.56	-	90.02
Down Capture Ratio	93.56	-	93.02

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.24	34.55	33.66
Price/Book Ratio	5.43	12.90	9.38
Geom Avg Mkt Cap \$B	352.18	350.68	382.58
ROE	33.28	41.42	32.76

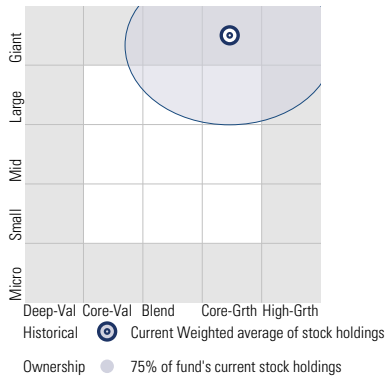
Fidelity® Contrafund® FCNTX

Morningstar Category
Large Growth

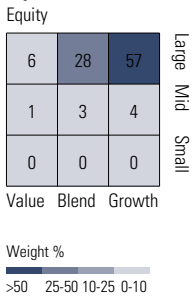
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 12-31-2021

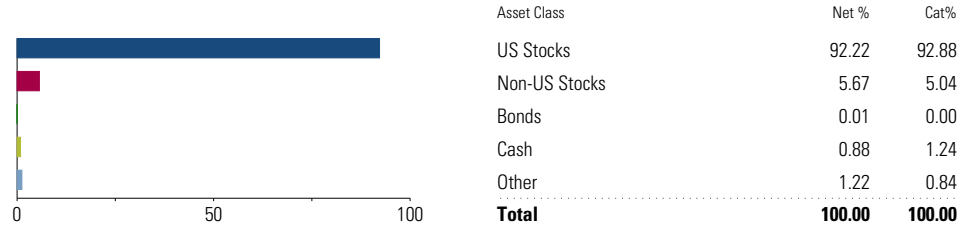
Morningstar Style Box™



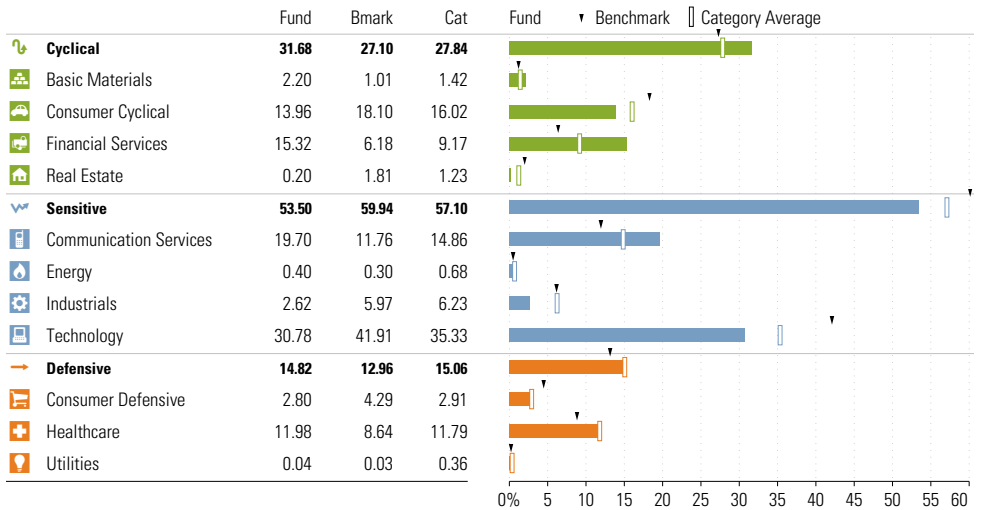
Style Breakdown



Asset Allocation as of 12-31-2021



Sector Weighting as of 12-31-2021



Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Meta Platforms Inc Class A	9.65	9.65	23.13	Communication Svc
Amazon.com Inc	7.73	17.39	2.38	Consumer Cyclical
Microsoft Corp	6.48	23.86	52.24	Technology
Berkshire Hathaway Inc Class A	5.87	29.73	29.57	Financial Services
Apple Inc	3.76	33.50	34.48	Technology
UnitedHealth Group Inc	3.61	37.10	44.79	Healthcare
Alphabet Inc Class A	3.35	40.45	65.30	Communication Svc
NVIDIA Corp	3.21	43.66	125.41	Technology
Alphabet Inc Class C	3.09	46.75	65.17	Communication Svc
Salesforce.com Inc	2.39	49.14	14.20	Technology
Netflix Inc	2.08	51.22	11.41	Communication Svc
Adobe Inc	1.97	53.19	13.38	Technology
Amphenol Corp Class A	1.32	54.51	34.95	Technology
Visa Inc Class A	1.30	55.81	-0.31	Financial Services
Fidelity Revere Str Tr	1.29	57.10	-	-

Total Holdings 354

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan US Equity I JUESX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 7.38 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.69 is 14.81% lower than the Large Blend category average.

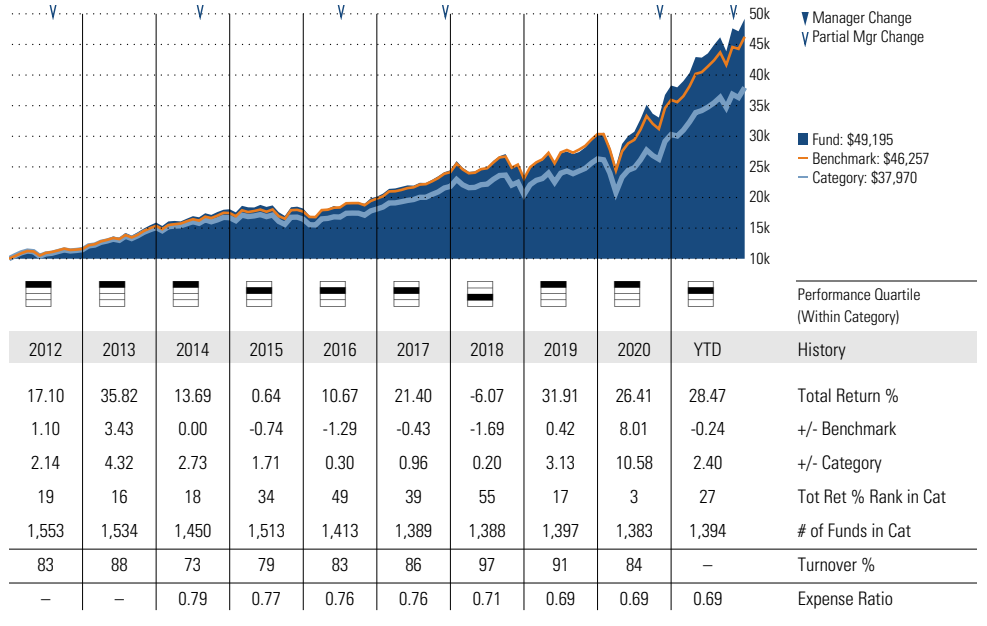
Morningstar Investment Management LLC Analysis

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

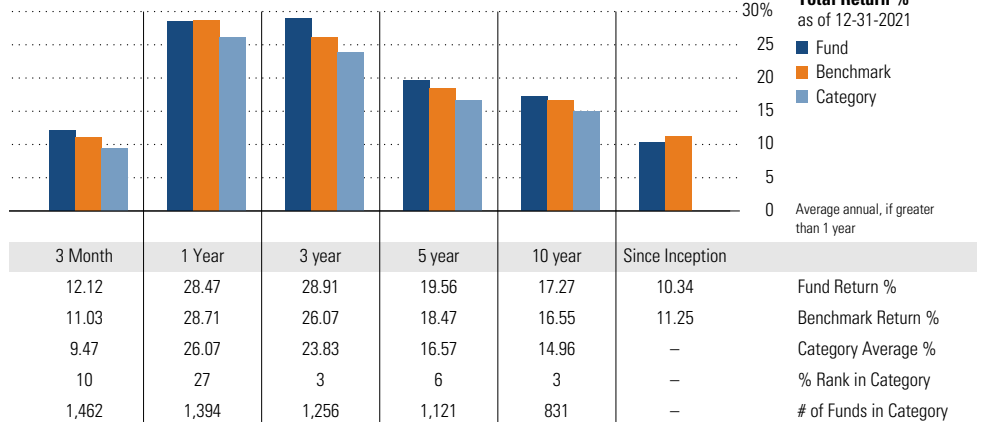
ESG Metrics

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

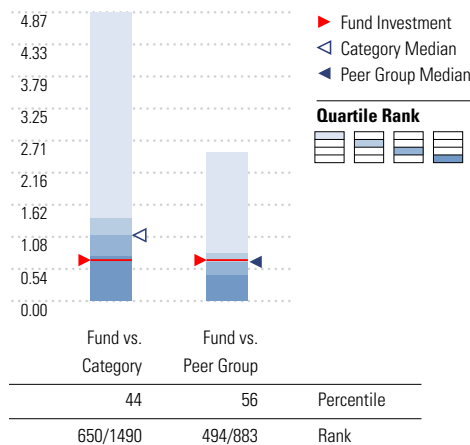
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.81	-	-1.70
Beta	1.02	-	0.97
R-Squared	98.22	-	95.10
Standard Deviation	17.95	17.41	17.41
Sharpe Ratio	1.47	1.38	1.25
Tracking Error	2.43	-	3.76
Information Ratio	1.17	-	-1.29
Up Capture Ratio	103.42	-	93.94
Down Capture Ratio	93.33	-	100.53

Portfolio Metrics

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

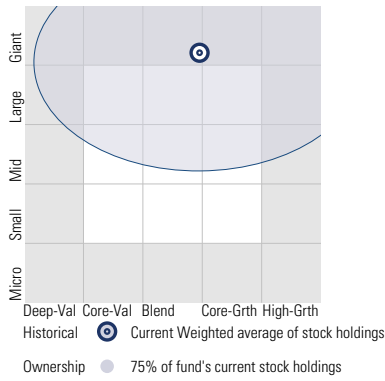
JPMorgan US Equity I JUESX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™

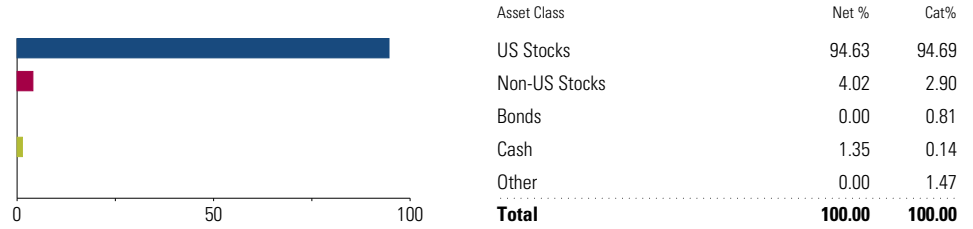


Style Breakdown

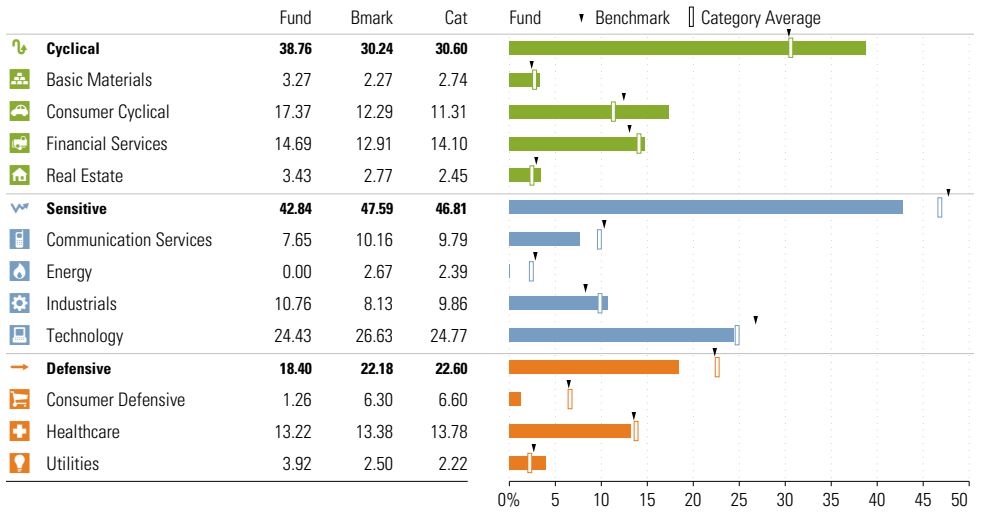
Equity			Large	Mid	Small
Value	Blend	Growth			
16	34	38			
3	7	2			
0	0	0			



Asset Allocation as of 12-31-2021



Sector Weighting as of 12-31-2021



Top 15 Holdings as of 12-31-2021

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

Total Holdings 53

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Metropolitan West Total Return Bd M MWTRX

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

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 7 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 0.67 is 10.67% lower than the Intermediate Core-Plus Bond category average.

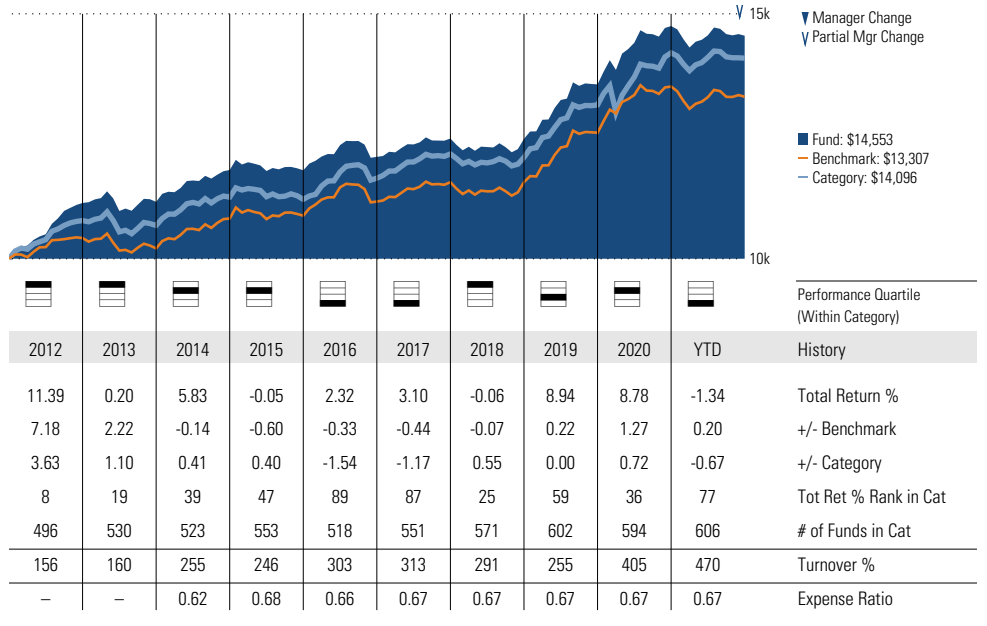
Morningstar Investment Management LLC Analysis

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

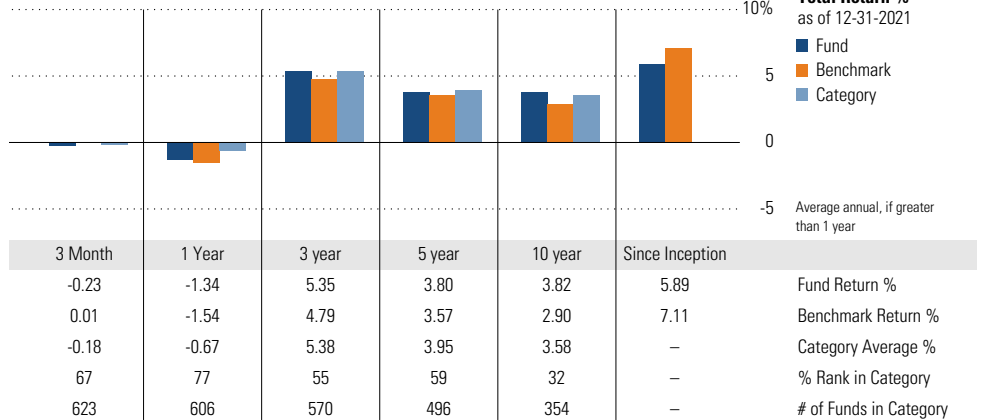
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	09-30-2021

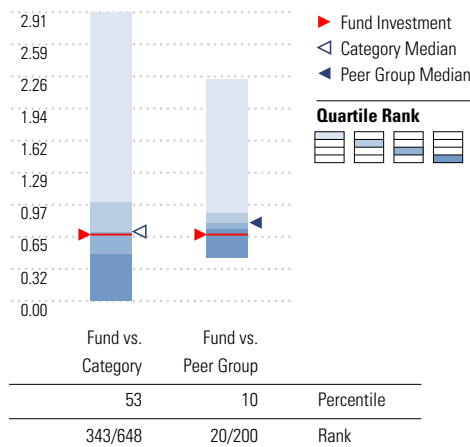
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.45	-	0.62
Beta	1.02	-	1.02
R-Squared	95.73	-	61.97
Standard Deviation	3.54	3.40	4.62
Sharpe Ratio	1.28	1.18	1.05
Tracking Error	0.73	-	2.93
Information Ratio	0.76	-	0.27
Up Capture Ratio	106.95	-	115.36
Down Capture Ratio	98.52	-	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 M MWTRX

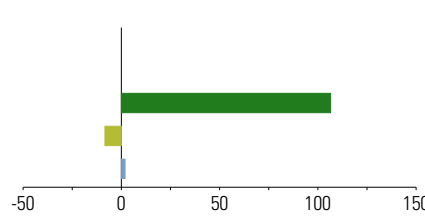
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2021

Style Breakdown



Asset Allocation as of 12-31-2021

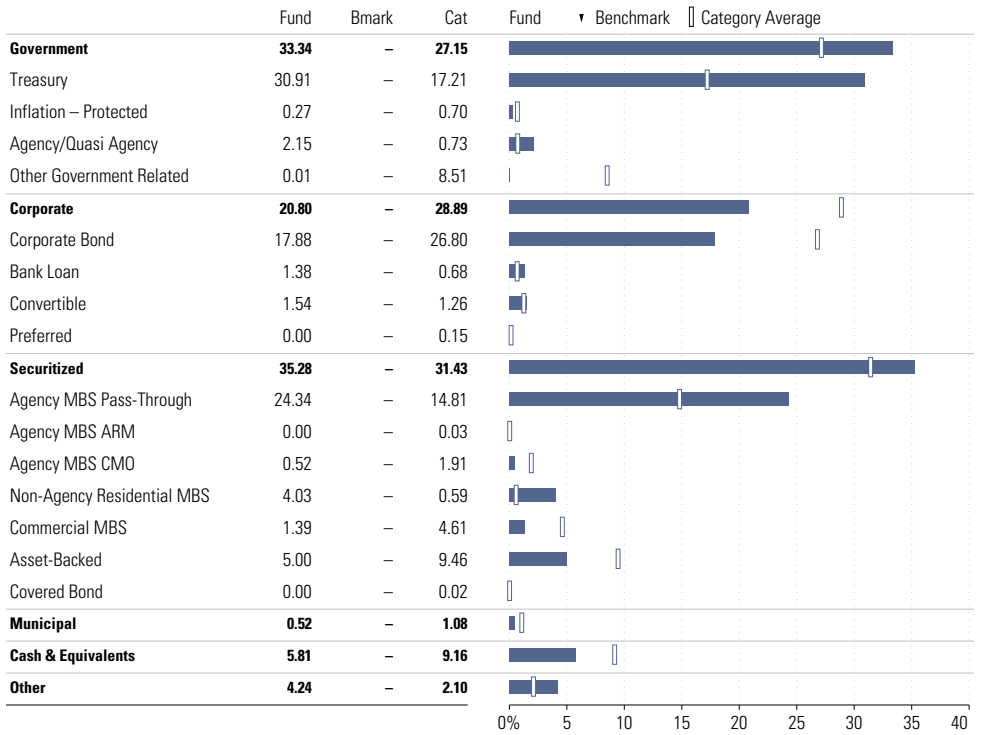


Asset Class	Net %	Cat%
US Stocks	0.00	0.11
Non-US Stocks	0.00	0.00
Bonds	106.49	95.54
Cash	-8.35	2.35
Other	1.86	2.02
Total	100.00	100.00

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 Conservative Allocation R3 MACNX

Morningstar Category
Allocation--30% to 50%
Equity

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

Portfolio Manager(s)

Joseph Flaherty since 06-2002
Natalie Shapiro since 09-2018

Quantitative Screens

✔ **Performance:** The fund has finished in the Allocation--30% to 50% 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 19.52 years.

✘ **Style:** The fund has landed in its primary style box — Large Blend — 60 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.86 is 11.34% lower than the Allocation--30% to 50% Equity category average.

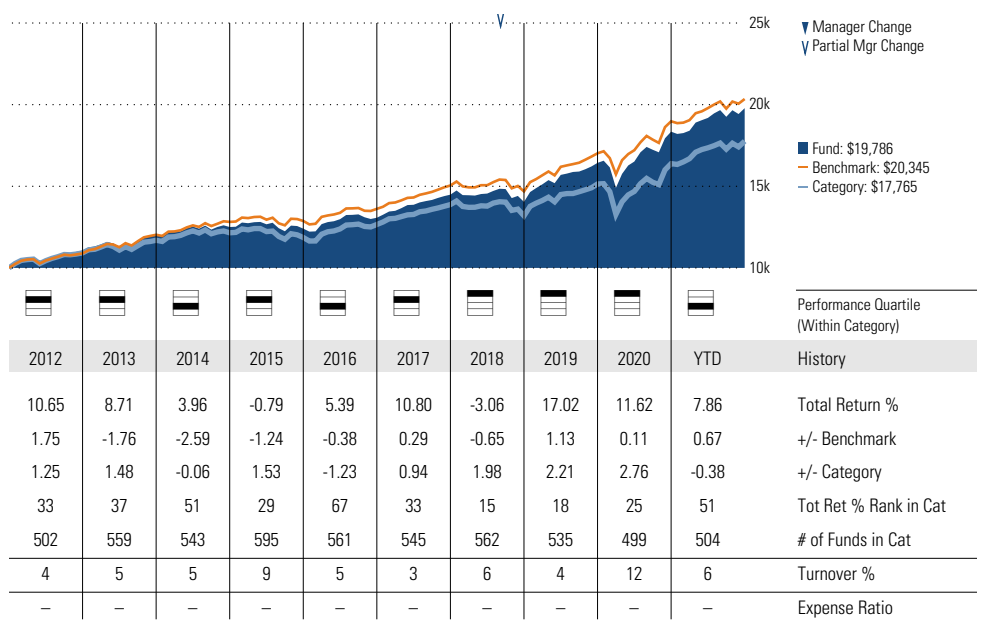
Morningstar Investment Management LLC Analysis

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

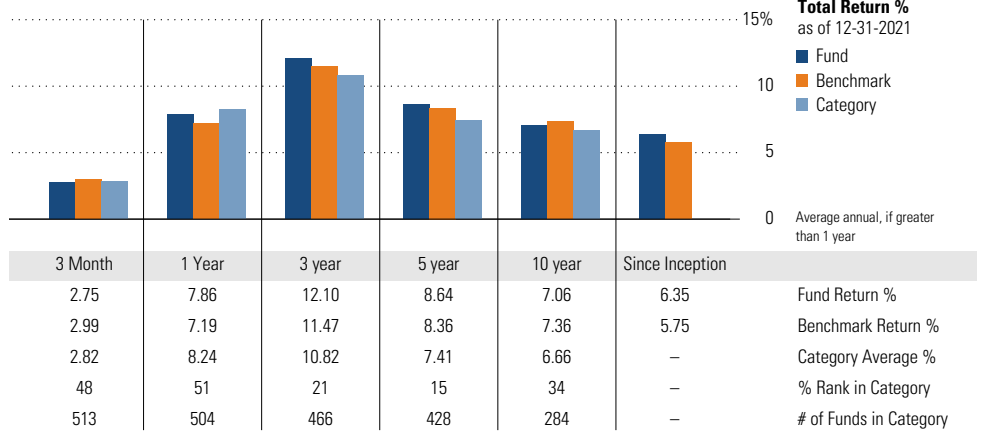
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2021

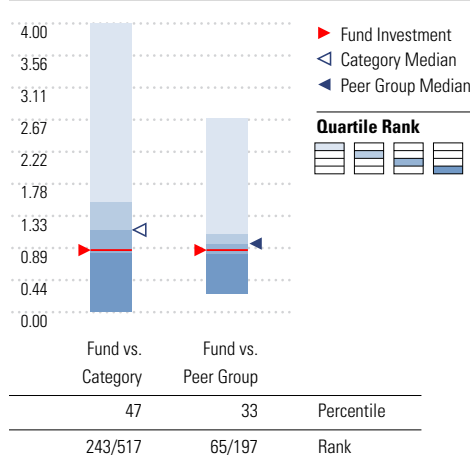
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.44	-	-2.54
Beta	1.10	-	1.19
R-Squared	97.24	-	92.13
Standard Deviation	8.18	7.36	9.15
Sharpe Ratio	1.34	1.40	1.10
Tracking Error	1.53	-	3.09
Information Ratio	0.41	-	-0.30
Up Capture Ratio	107.21	-	105.92
Down Capture Ratio	111.01	-	128.67

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.64	20.81	21.38
Price/Book Ratio	3.46	3.12	3.36
Avg Eff Duration	5.30	6.36	5.15

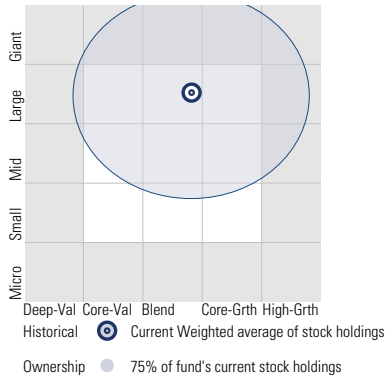
MFS Conservative Allocation R3 MACNX

Morningstar Category
Allocation--30% to 50%
Equity

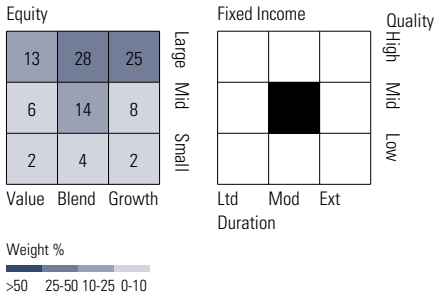
Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

Style Analysis as of 12-31-2021

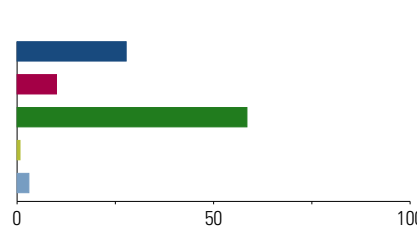
Morningstar Style Box™



Style Breakdown

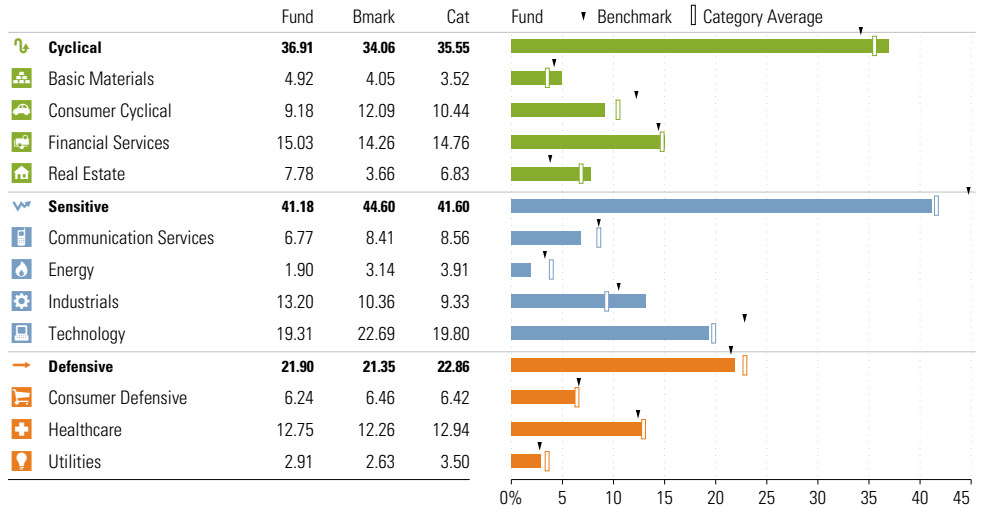


Asset Allocation as of 12-31-2021



Asset Class	Net %	Cat%
US Stocks	27.75	29.16
Non-US Stocks	10.02	7.43
Bonds	58.48	51.93
Cash	0.74	6.46
Other	3.00	5.03
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
⊕ MFS Total Return Bond R6	—	14.83	14.83	—	—
⊕ MFS Inflation-Adjusted Bond R6	—	9.93	24.77	—	—
⊕ MFS Limited Maturity R6	—	9.88	34.65	—	—
⊕ MFS Government Securities R6	—	9.87	44.52	—	—
⊕ MFS Global Opportunistic Bd R6	—	6.92	51.44	—	—
⊕ MFS Value R6	—	6.04	57.48	—	—
⊕ MFS Research R6	—	6.03	63.51	—	—
⊕ MFS Growth R6	—	6.00	69.51	—	—
⊕ MFS Mid Cap Value R6	—	4.06	73.57	—	—
⊕ MFS Mid Cap Growth R6	—	4.05	77.62	—	—

Total Holdings 22

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS Growth Allocation R3 MAGEX

Morningstar Category
Allocation--70% to 85%
Equity

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

Portfolio Manager(s)

Joseph Flaherty since 06-2002
Natalie Shapiro since 09-2018

Quantitative Screens

✔ **Performance:** The fund has finished in the Allocation--70% to 85% Equity 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 19.52 years.

✘ **Style:** The fund has landed in its primary style box — Large Blend — 60 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.96 is 7.69% lower than the Allocation--70% to 85% Equity category average.

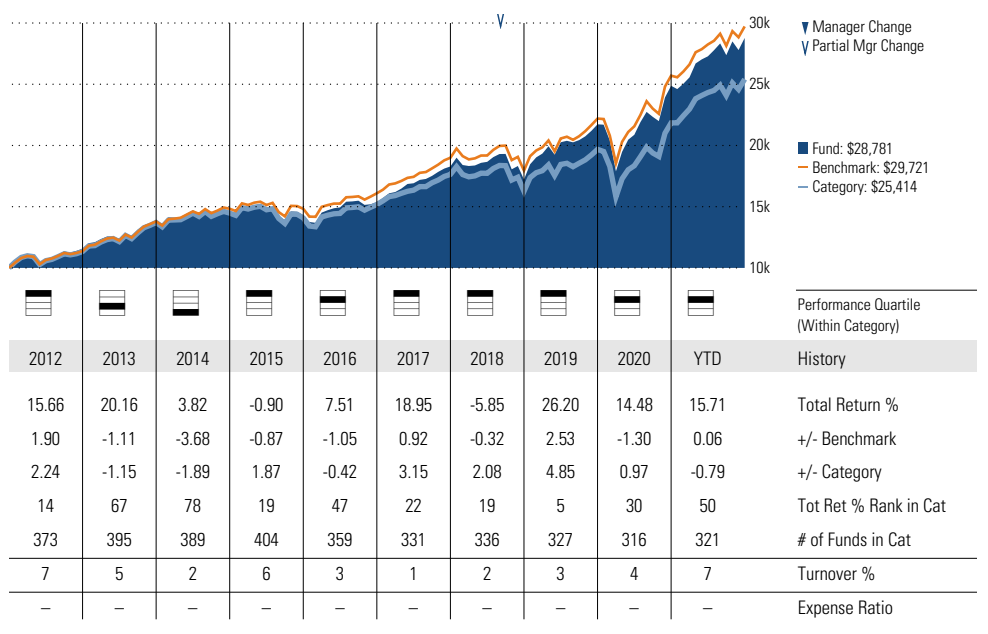
Morningstar Investment Management LLC Analysis

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

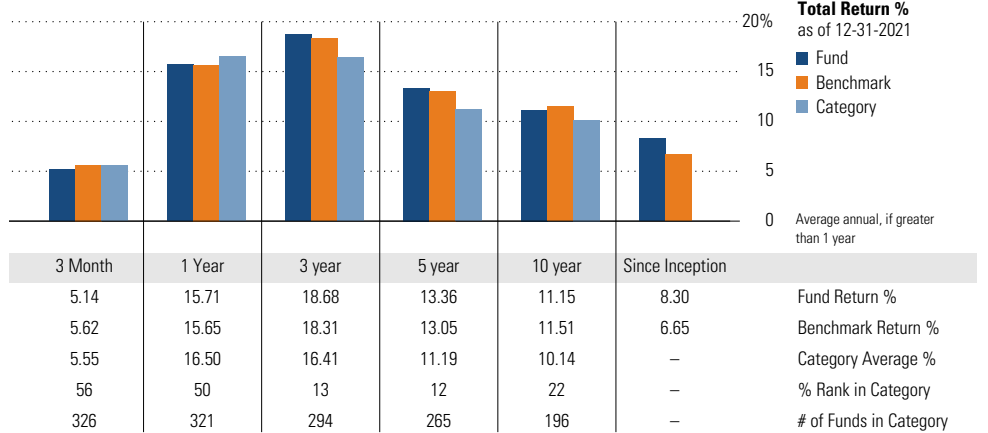
ESG Metrics

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

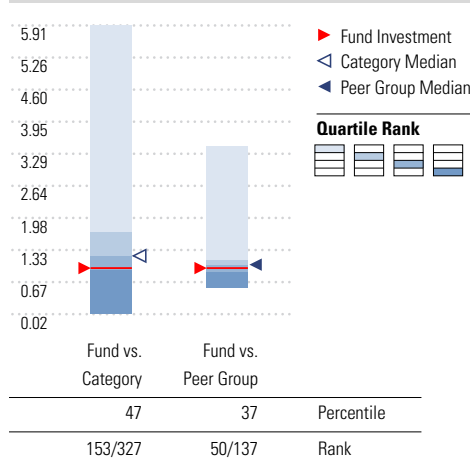
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.26	-	-2.09
Beta	1.01	-	1.04
R-Squared	97.74	-	95.40
Standard Deviation	13.92	13.68	14.56
Sharpe Ratio	1.25	1.24	1.08
Tracking Error	2.09	-	3.17
Information Ratio	0.18	-	-0.54
Up Capture Ratio	101.43	-	98.03
Down Capture Ratio	100.71	-	108.81

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.81	20.56	21.45
Price/Book Ratio	3.29	3.07	3.36
Avg Eff Duration	5.00	6.36	5.14

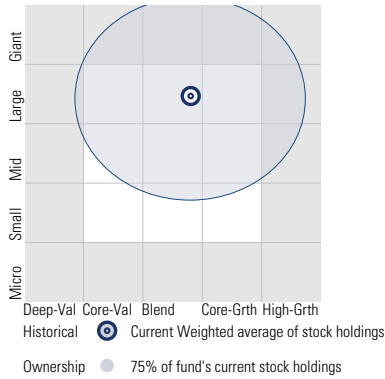
MFS Growth Allocation R3 MAGEX

Morningstar Category
Allocation--70% to 85%
Equity

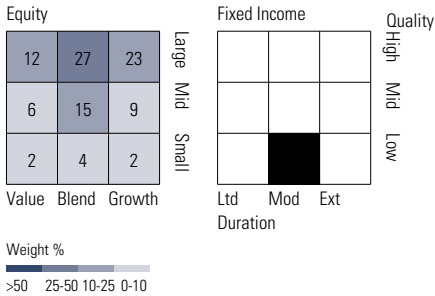
Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

Style Analysis as of 12-31-2021

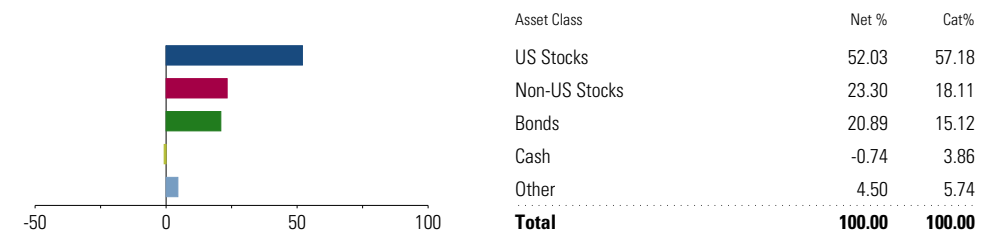
Morningstar Style Box™



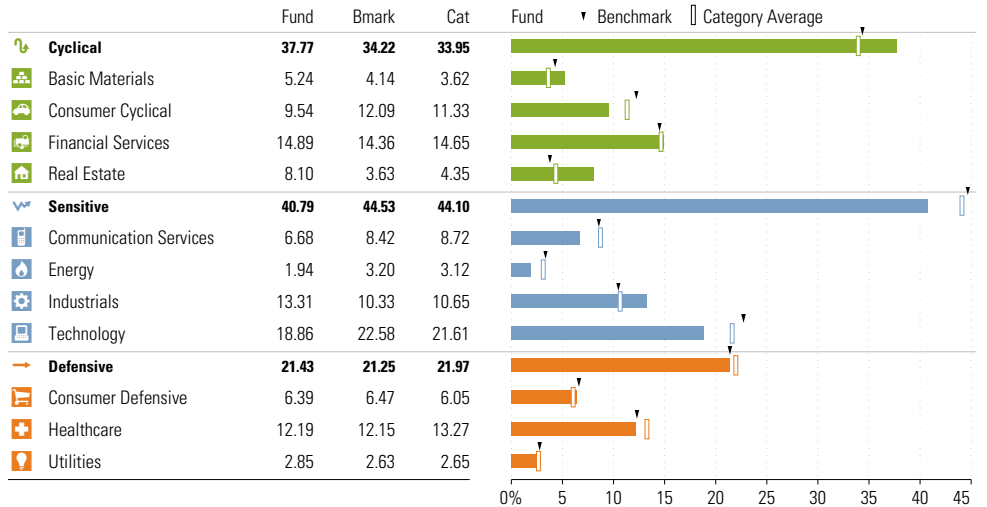
Style Breakdown



Asset Allocation as of 12-31-2021



Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ MFS Growth R6	—	10.22	10.22	—	—
⊕ MFS Value R6	—	10.19	20.42	—	—
⊕ MFS Research R6	—	10.04	30.46	—	—
⊕ MFS Mid Cap Value R6	—	9.26	39.71	—	—
⊕ MFS Mid Cap Growth R6	—	8.99	48.71	—	—
⊕ MFS Research International R6	—	6.87	55.57	—	—
⊕ MFS Inflation-Adjusted Bond R6	—	4.88	60.45	—	—
⊕ MFS Global Real Estate R6	—	4.20	64.65	—	—
⊕ MFS Commodity Strategy R6	—	4.02	68.67	—	—
⊕ MFS High Income R6	—	3.98	72.65	—	—

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS International Growth R3 MGRTX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Kevin Dwan since 01-2012
Matthew Barrett since 03-2015

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 10 years.

✗ **Style:** The fund has landed in its primary style box — Large Growth — 65.71 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 1.08 is 1.89% higher than the Foreign Large Growth category average.

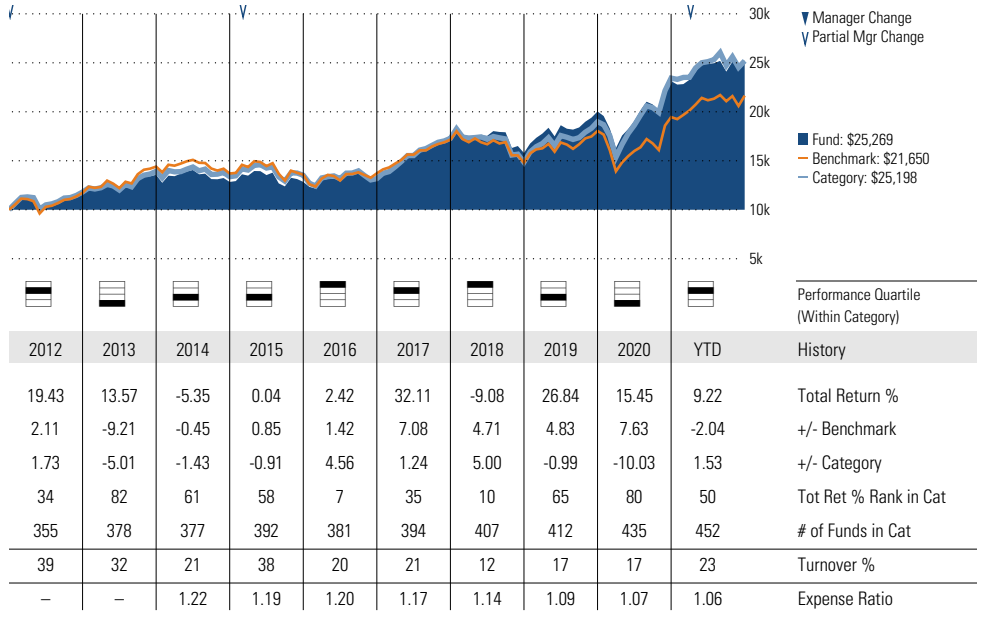
Morningstar Investment Management LLC Analysis

This fund fails the style consistency screen because it tends to plot near the border of large-cap blend and large-cap growth in the Morningstar Stylebox. However, the fund's investment style is consistent and we are not concerned about this screen result.

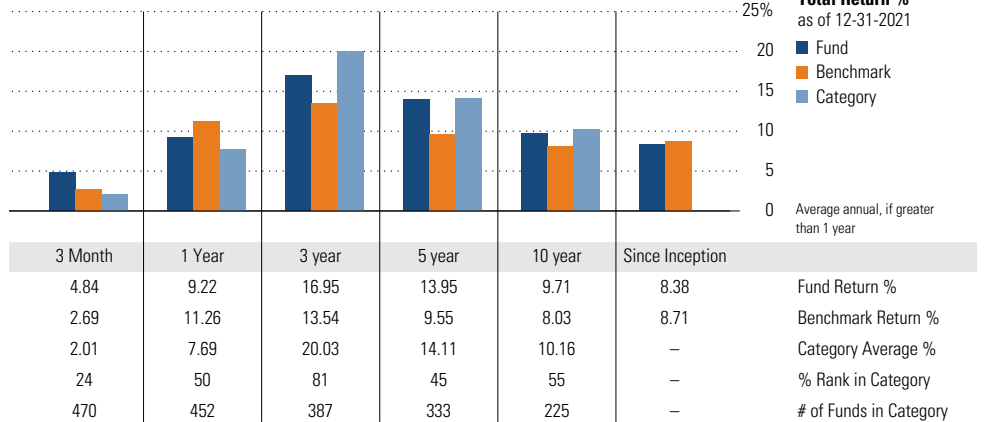
ESG Metrics

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

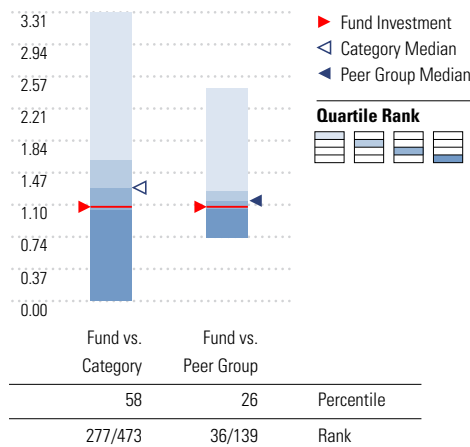
Growth of \$10,000



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	5.03	-	7.05
Beta	0.83	-	0.88
R-Squared	90.99	-	82.00
Standard Deviation	14.97	17.16	16.68
Sharpe Ratio	1.07	0.78	1.12
Tracking Error	5.33	-	7.43
Information Ratio	0.64	-	0.84
Up Capture Ratio	100.50	-	106.78
Down Capture Ratio	83.86	-	81.06

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.52	16.51	25.03
Price/Book Ratio	3.61	1.86	3.67
Geom Avg Mkt Cap \$B	74.18	49.49	60.75
ROE	19.23	17.65	20.73

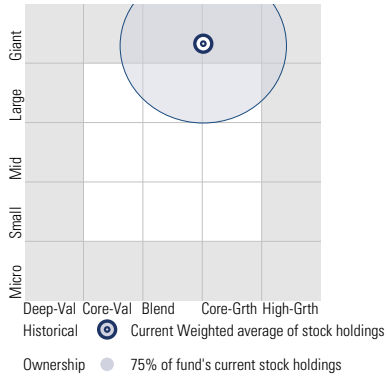
MFS International Growth R3 MGRTX

Morningstar Category
Foreign Large Growth

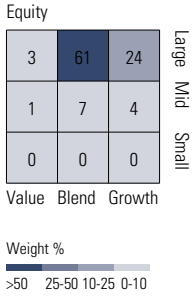
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 12-31-2021

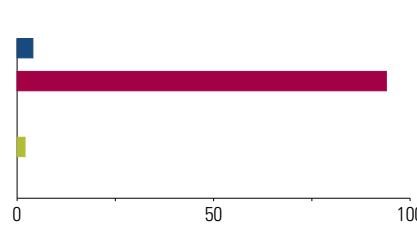
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2021



Asset Class	Net %	Cat%
US Stocks	4.02	7.95
Non-US Stocks	93.95	89.04
Bonds	0.00	0.02
Cash	2.02	2.50
Other	0.00	0.49
Total	100.00	100.00

Sector Weighting as of 12-31-2021

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	30.51	38.34	32.78			
Basic Materials	11.41	7.68	6.34			
Consumer Cyclical	9.97	10.93	12.95			
Financial Services	9.13	16.92	13.17			
Real Estate	0.00	2.81	0.32			
Sensitive	36.08	34.95	44.72			
Communication Services	3.26	5.36	6.20			
Energy	1.50	3.67	1.97			
Industrials	18.41	15.62	16.26			
Technology	12.91	10.30	20.29			
Defensive	33.41	26.70	22.50			
Consumer Defensive	16.36	10.26	7.77			
Healthcare	16.26	13.18	13.85			
Utilities	0.79	3.26	0.88			

World Regions % Equity 12-31-2021



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	29.72	29.03	Americas	12.64	14.89	Greater Europe	57.63	56.08	Developed Markets	89.18
Japan	8.45	11.96	North America	10.98	12.71	United Kingdom	11.73	9.52	Emerging Markets	10.82
Australasia	0.63	1.33	Central/Latin	1.66	2.18	W euro-ex UK	45.42	44.90	Not Available	0.00
Asia-4 Tigers	11.48	6.95				Emrgng Europe	0.00	0.67		
Asia-ex 4 Tigers	9.16	8.79				Africa	0.48	0.99		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nestle SA	4.92	4.92	23.95	Consumer Defensive
Taiwan Semiconductor Manufacturing Co Ltd ADR	4.57	9.49	11.70	Technology
Roche Holding AG	4.56	14.05	24.60	Healthcare
LVMH Moet Hennessy Louis Vuitton SE	3.34	17.39	43.67	Consumer Cyclical
SAP SE	3.24	20.64	17.76	Technology
Schneider Electric SE	3.22	23.86	47.98	Industrials
Hitachi Ltd	2.97	26.83	55.51	Industrials
Linde PLC	2.93	29.76	33.08	Basic Materials
Diageo PLC	2.90	32.66	42.76	Consumer Defensive
Essilorluxottica	2.66	35.33	47.64	Healthcare

Total Holdings 84

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Moderate Allocation R3 MAMHX

Morningstar Category
Allocation--50% to 70%
Equity

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Joseph Flaherty since 06-2002
Natalie Shapiro since 09-2018

Quantitative Screens

✔ **Performance:** The fund has finished in the Allocation--50% to 70% Equity 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 19.52 years.

✘ **Style:** The fund has landed in its primary style box — Large Blend — 60 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.91 is 11.65% lower than the Allocation--50% to 70% Equity category average.

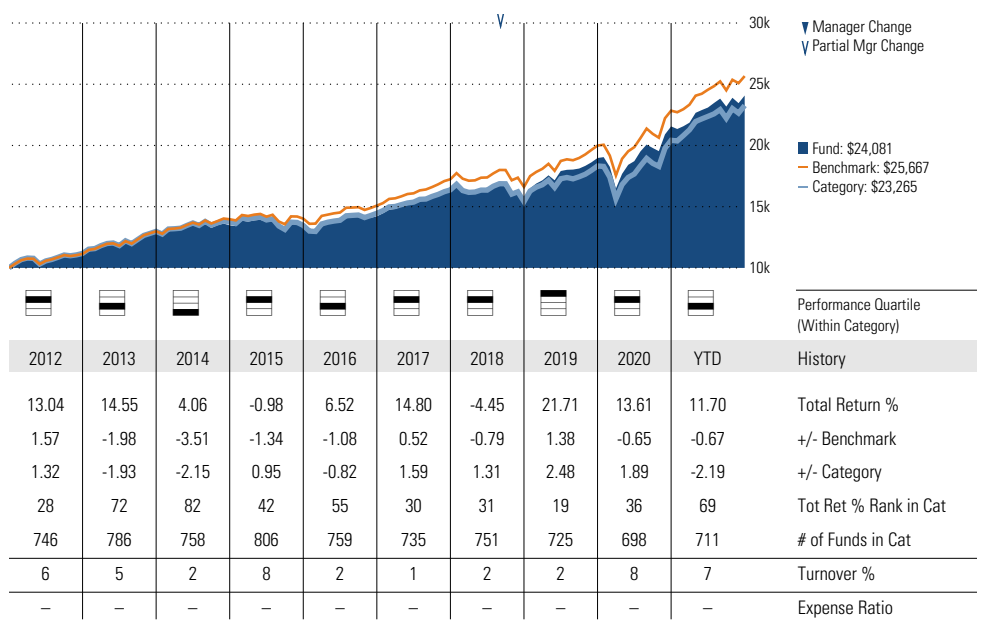
Morningstar Investment Management LLC Analysis

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

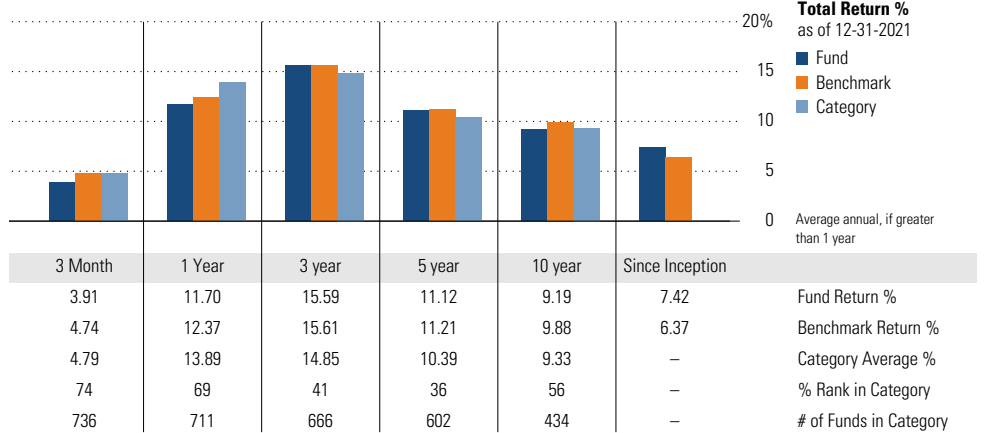
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2021

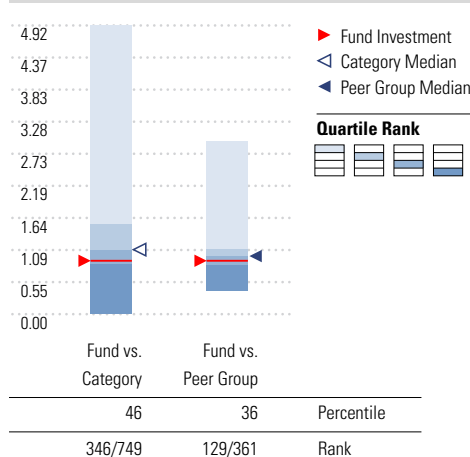
Growth of \$10,000



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	-0.05	-	-1.41
Beta	1.00	-	1.06
R-Squared	97.47	-	93.55
Standard Deviation	10.93	10.74	11.83
Sharpe Ratio	1.31	1.33	1.19
Tracking Error	1.74	-	3.15
Information Ratio	-0.01	-	-0.19
Up Capture Ratio	99.97	-	101.24
Down Capture Ratio	100.04	-	110.25

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.13	21.51	22.00
Price/Book Ratio	3.36	3.35	3.43
Avg Eff Duration	5.65	6.36	5.11

MFS Moderate Allocation R3 MAMHX

Morningstar Category
Allocation--50% to 70%

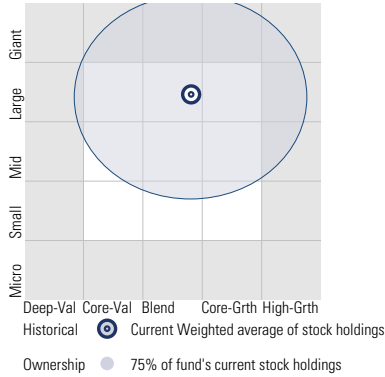
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

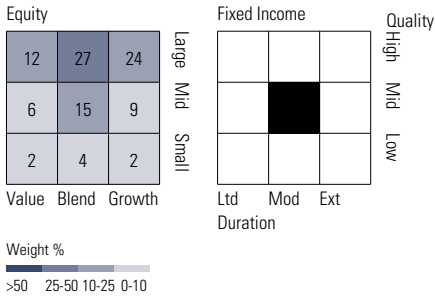
Equity

Style Analysis as of 12-31-2021

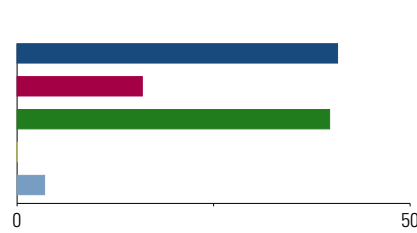
Morningstar Style Box™



Style Breakdown

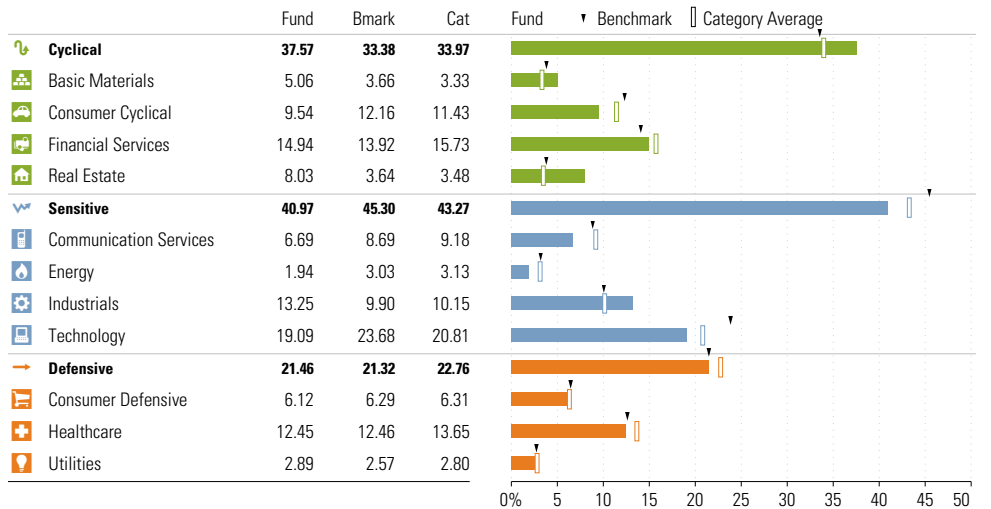


Asset Allocation as of 12-31-2021



Asset Class	Net %	Cat%
US Stocks	40.77	48.87
Non-US Stocks	15.93	11.39
Bonds	39.76	31.64
Cash	0.04	5.03
Other	3.50	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
⊕ MFS Government Securities R6	—	9.82	9.82	—	—
⊕ MFS Total Return Bond R6	—	8.86	18.69	—	—
⊕ MFS Value R6	—	8.12	26.81	—	—
⊕ MFS Research R6	—	8.09	34.90	—	—
⊕ MFS Growth R6	—	8.02	42.92	—	—
⊕ MFS Mid Cap Value R6	—	7.18	50.10	—	—
⊕ MFS Mid Cap Growth R6	—	7.05	57.16	—	—
⊕ MFS Inflation-Adjusted Bond R6	—	6.94	64.10	—	—
⊕ MFS Research International R6	—	4.98	69.07	—	—
⊕ MFS Global Opportunistic Bd R6	—	4.91	73.98	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Income A PONAX

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.

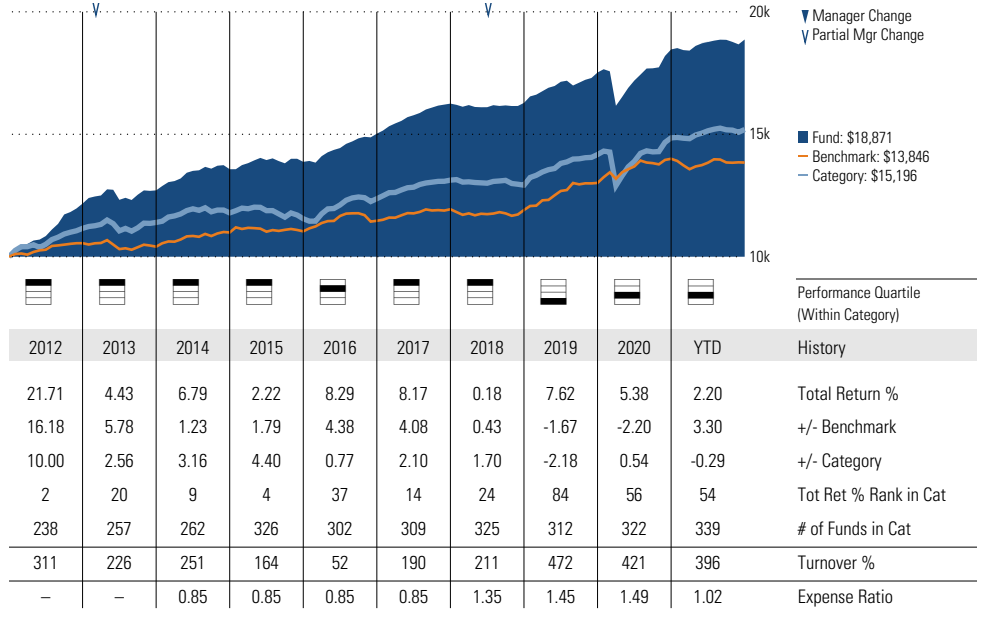
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1.02 is 3.03% higher than the Multisector Bond category average.

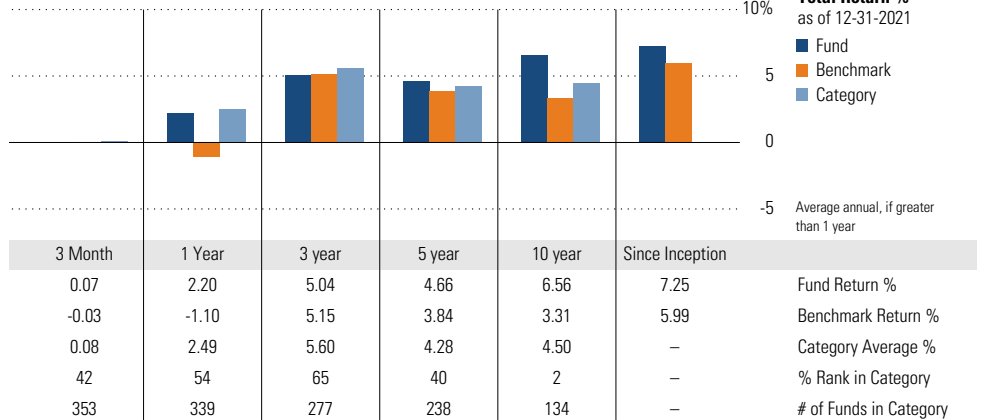
Morningstar Investment Management LLC Analysis

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

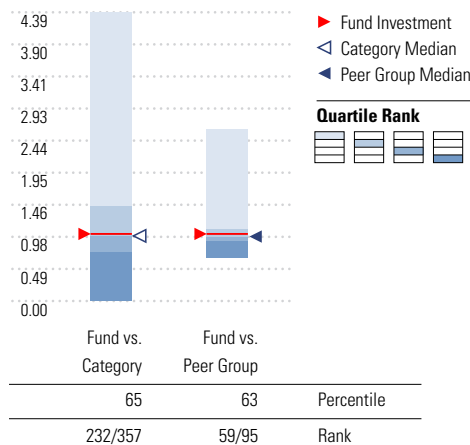
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.93	-	-0.62
Beta	0.82	-	1.30
R-Squared	24.18	-	36.86
Standard Deviation	5.79	3.48	7.81
Sharpe Ratio	0.73	1.25	0.74
Tracking Error	5.08	-	6.45
Information Ratio	-0.02	-	0.14
Up Capture Ratio	86.68	-	117.35
Down Capture Ratio	65.08	-	129.26

Portfolio Metrics

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

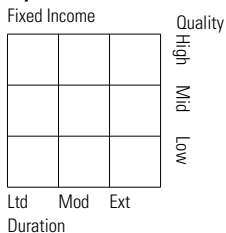
PIMCO Income A PONAX

Morningstar Category
Multisector Bond

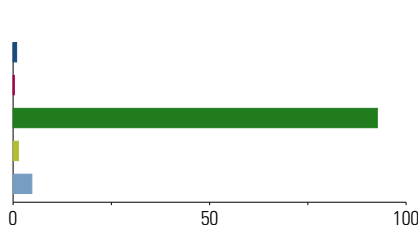
Morningstar Index
BBgBarc US Universal TR USD

Style Analysis as of 12-31-2021

Style Breakdown



Asset Allocation as of 12-31-2021

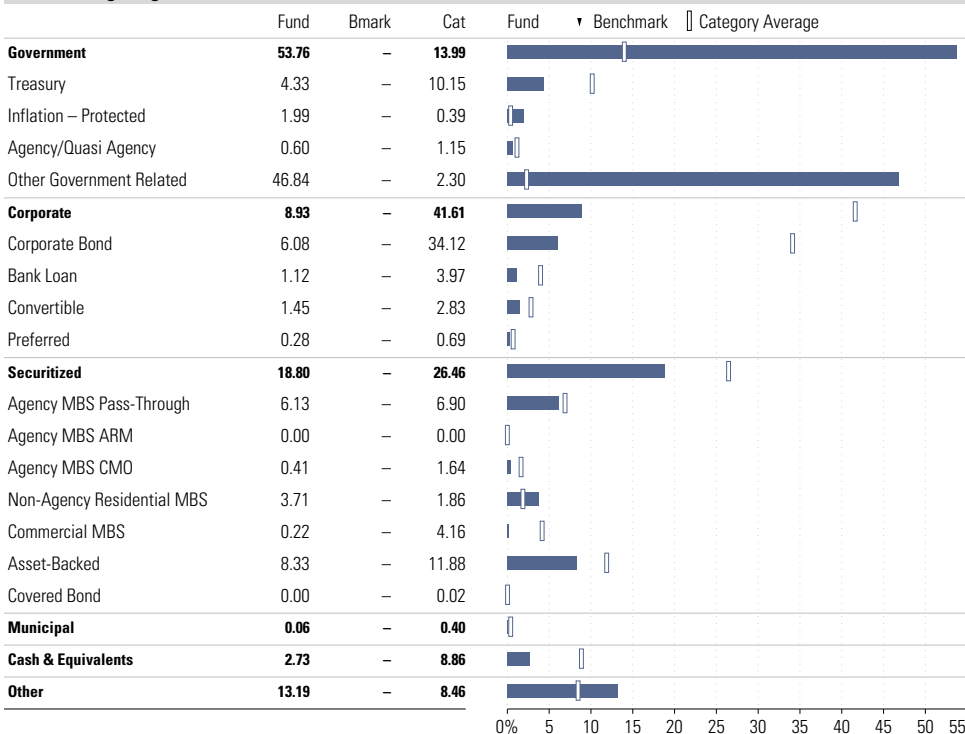


Asset Class	Net %	Cat%
US Stocks	0.90	1.82
Non-US Stocks	0.31	0.08
Bonds	92.67	94.74
Cash	1.34	-0.99
Other	4.77	4.37
Total	100.00	100.00

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) A PFOAX

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 0.92 is 24.32% higher than the World Bond-USD Hedged category average.

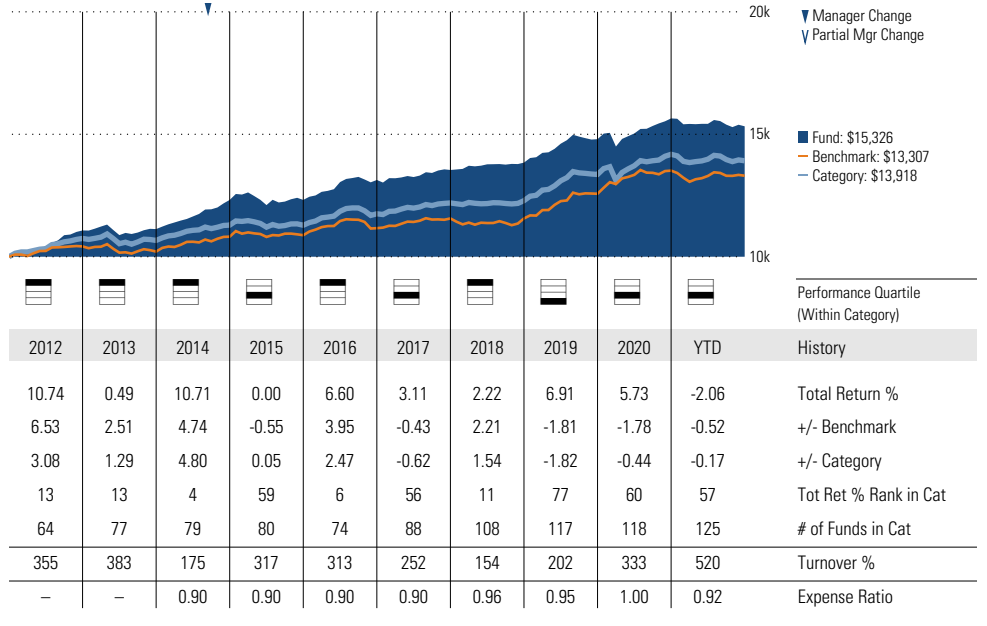
Morningstar Investment Management LLC Analysis

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

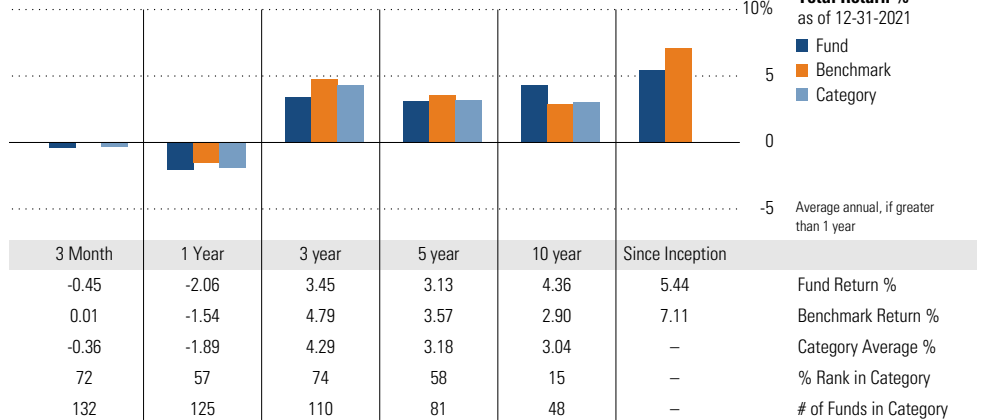
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021

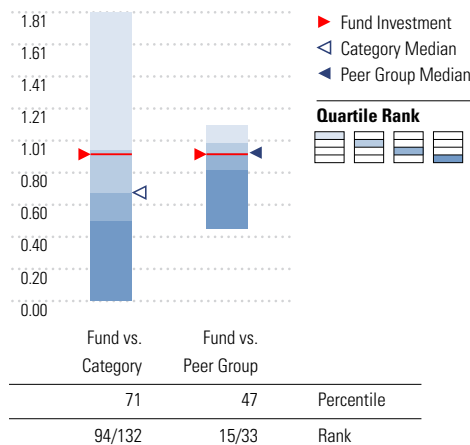
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.06	-	-0.20
Beta	0.72	-	0.98
R-Squared	45.76	-	50.95
Standard Deviation	3.60	3.40	4.74
Sharpe Ratio	0.74	1.18	0.76
Tracking Error	2.82	-	3.46
Information Ratio	-0.48	-	-0.18
Up Capture Ratio	78.25	-	106.14
Down Capture Ratio	89.55	-	132.16

Portfolio Metrics

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

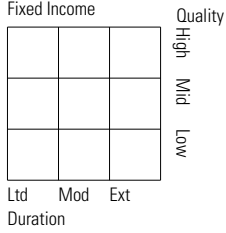
PIMCO International Bond (USD-Hdg) A PFOAX

Morningstar Category
World Bond-USD Hedged

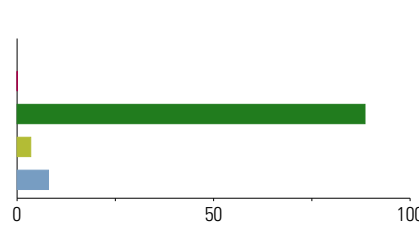
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2021

Style Breakdown



Asset Allocation as of 12-31-2021

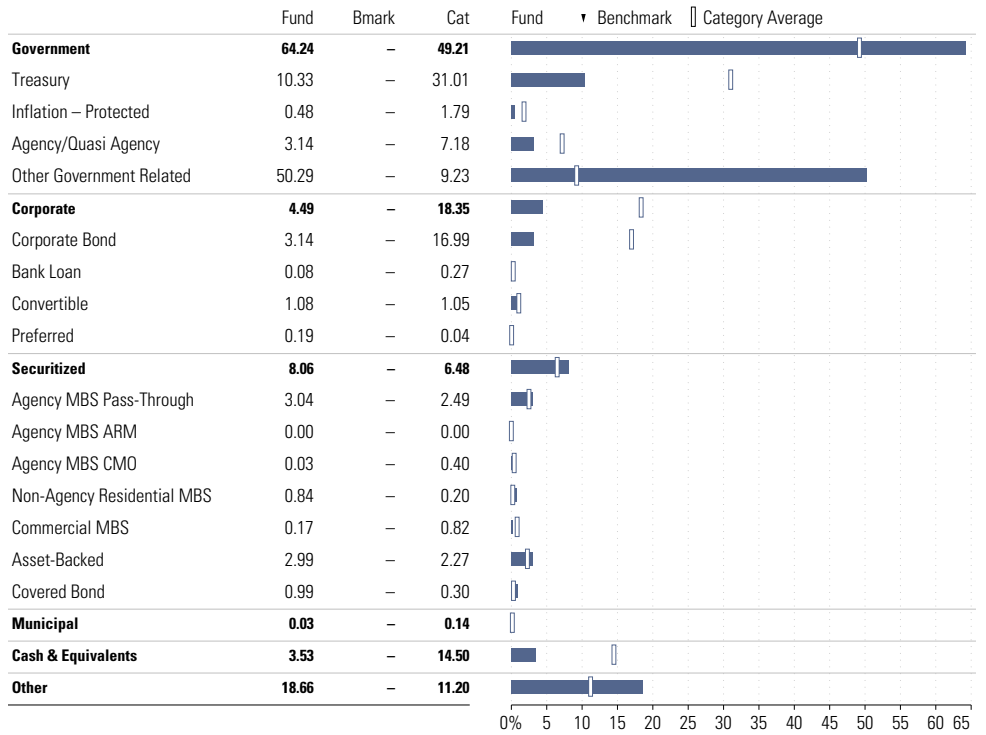


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.04	0.02
Bonds	88.52	70.46
Cash	3.47	27.90
Other	7.99	1.63
Total	100.00	100.00

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 Purchased	11-2021	13.56	88.43	-
⊖ JAPANESE YEN Sold	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 Short-Term A PSHAX

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 7 of the 10 years it's been in existence.

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

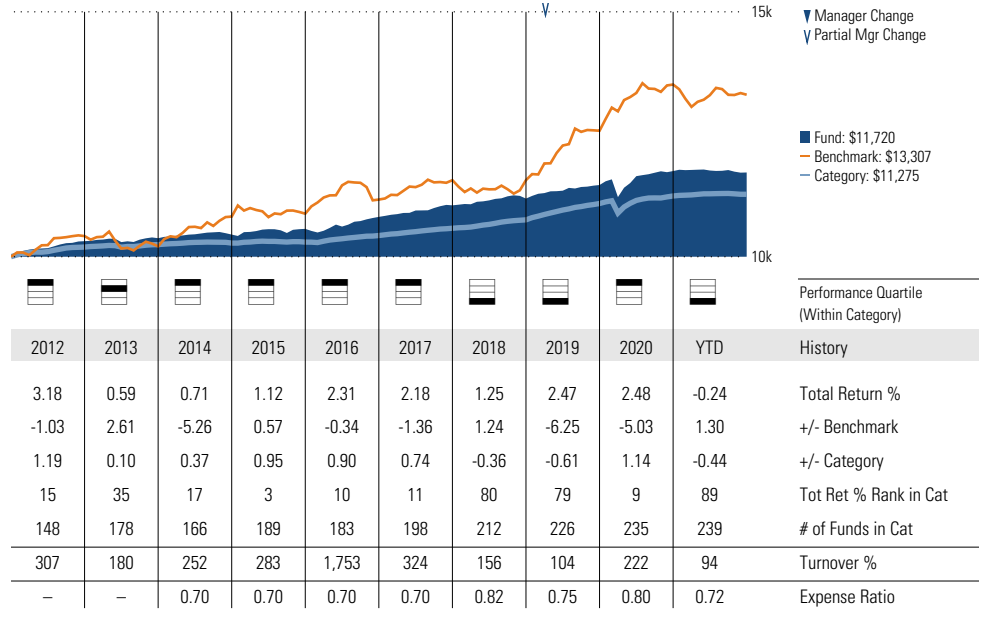
Style Consistency is not calculated for Fixed Income funds.

✘ **Net Expense:** The fund's expense ratio of 0.72 is 63.64% higher than the Ultrashort Bond category average.

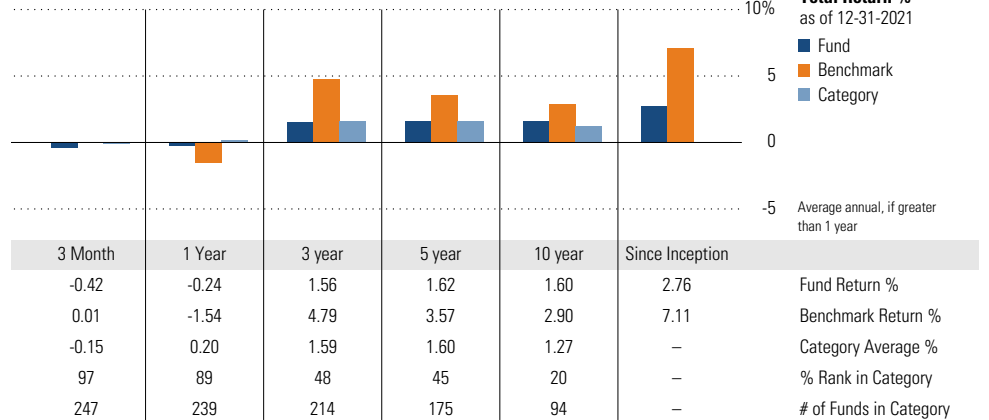
Morningstar Investment Management LLC Analysis

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.

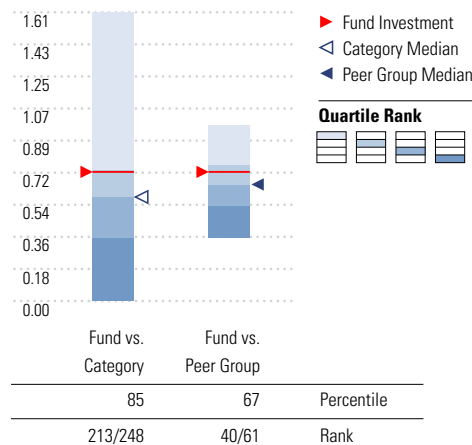
Growth of \$10,000



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	0.73	-	0.69
Beta	0.18	-	0.18
R-Squared	6.73	-	15.42
Standard Deviation	2.36	3.40	1.81
Sharpe Ratio	0.31	1.18	0.41
Tracking Error	3.60	-	3.44
Information Ratio	-0.90	-	-0.99
Up Capture Ratio	28.38	-	26.44
Down Capture Ratio	19.68	-	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 A PSHAX

Morningstar Category
Ultrashort Bond

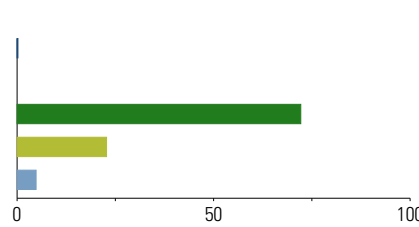
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2021

Style Breakdown



Asset Allocation as of 12-31-2021

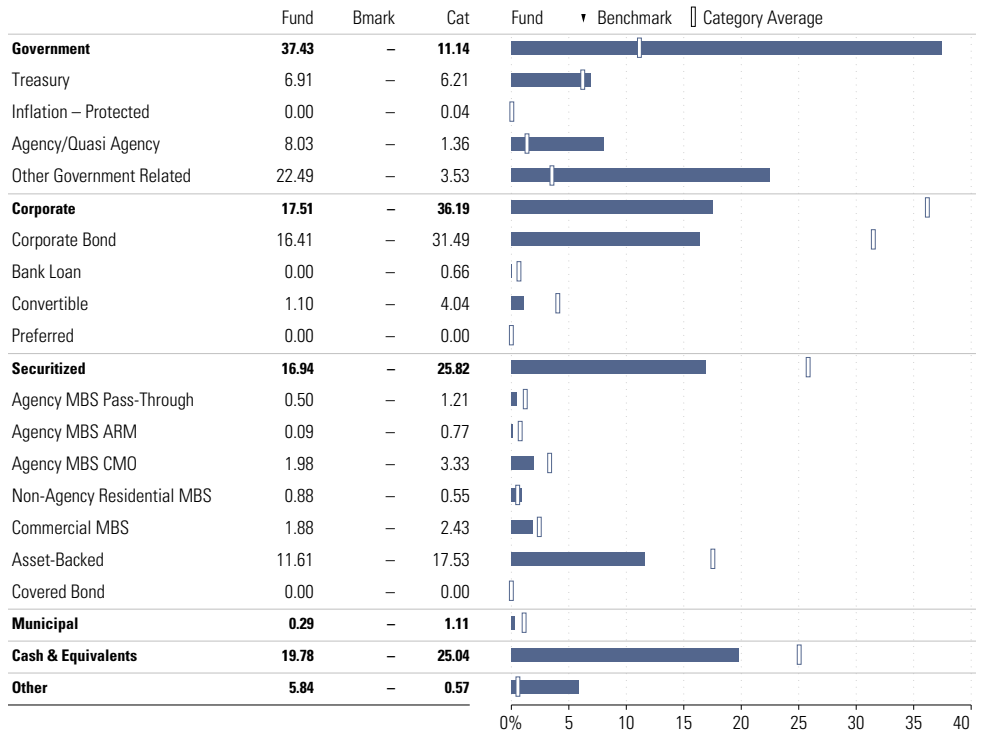


Asset Class	Net %	Cat%
US Stocks	0.21	0.00
Non-US Stocks	0.00	0.00
Bonds	72.18	71.19
Cash	22.76	24.31
Other	4.83	4.50
Total	100.00	100.00

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 Global Real Estate Adv **PAGEX**

Morningstar Category
Global Real Estate

Morningstar Index
S&P Global REIT TR USD

Portfolio Manager(s)

Jai Kapadia since 04-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Global Real Estate category's top three quartiles in 8 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:** 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 1.15 is 3.36% lower than the Global Real Estate category average.

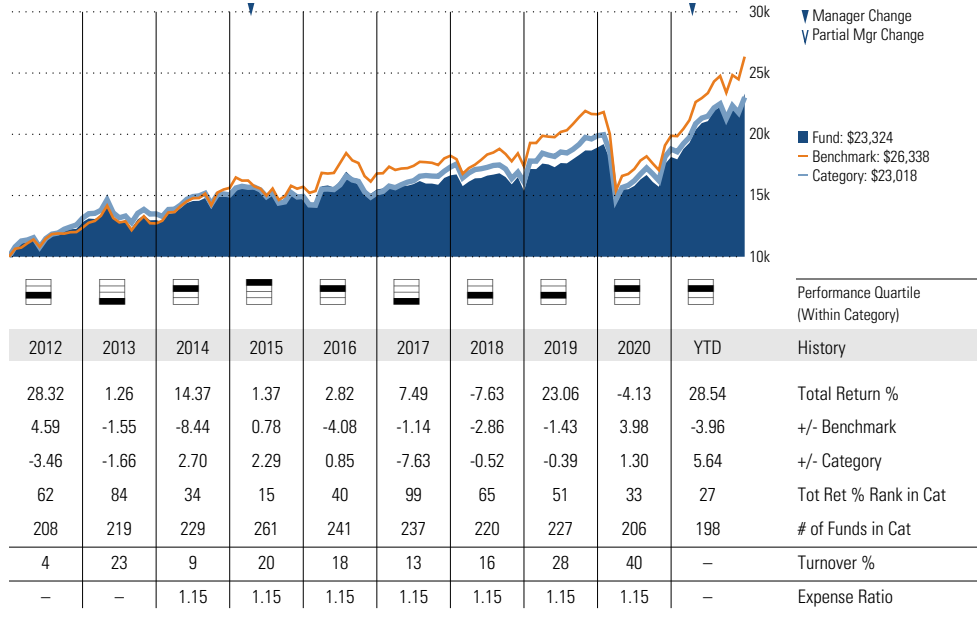
Morningstar Investment Management LLC Analysis

We are placing this fund on watch due to a manager change. In April, manager Nina Jones stepped down to focus on leading T. Rowe Price Real Estate. She was succeeded by Jai Kapadia. While the fund is on watch, we will be monitoring it to confirm that Kapadia continues to deliver competitive returns with moderate risk.

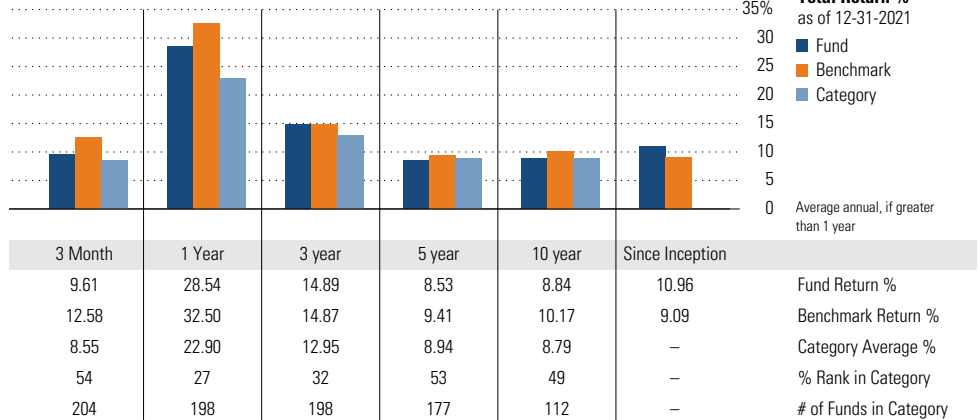
ESG Metrics

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

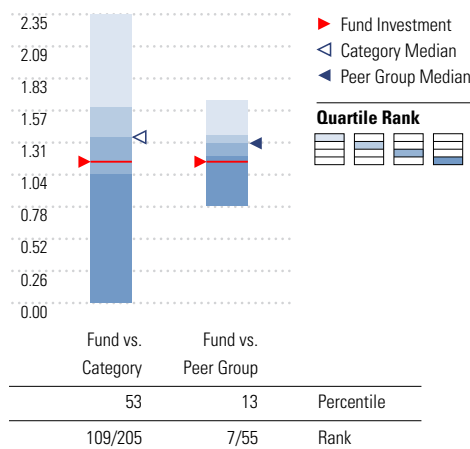
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.50	-	0.29
Beta	0.88	-	0.90
R-Squared	97.28	-	95.04
Standard Deviation	17.85	20.09	18.46
Sharpe Ratio	0.82	0.76	0.76
Tracking Error	3.85	-	4.62
Information Ratio	0.01	-	-0.22
Up Capture Ratio	91.33	-	91.68
Down Capture Ratio	84.59	-	91.37

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.37	26.21	17.36
Price/Book Ratio	1.76	2.03	1.51
Geom Avg Mkt Cap \$B	13.15	13.59	14.00
ROE	9.98	10.05	10.74

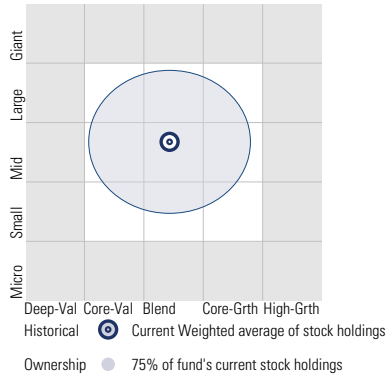
T. Rowe Price Global Real Estate Adv PAGES

Morningstar Category
Global Real Estate

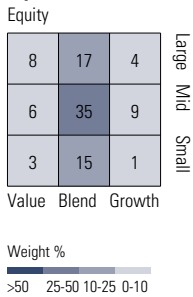
Morningstar Index
S&P Global REIT TR USD

Style Analysis as of 12-31-2021

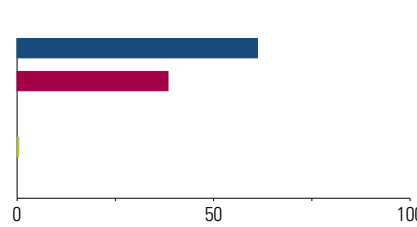
Morningstar Style Box™



Style Breakdown

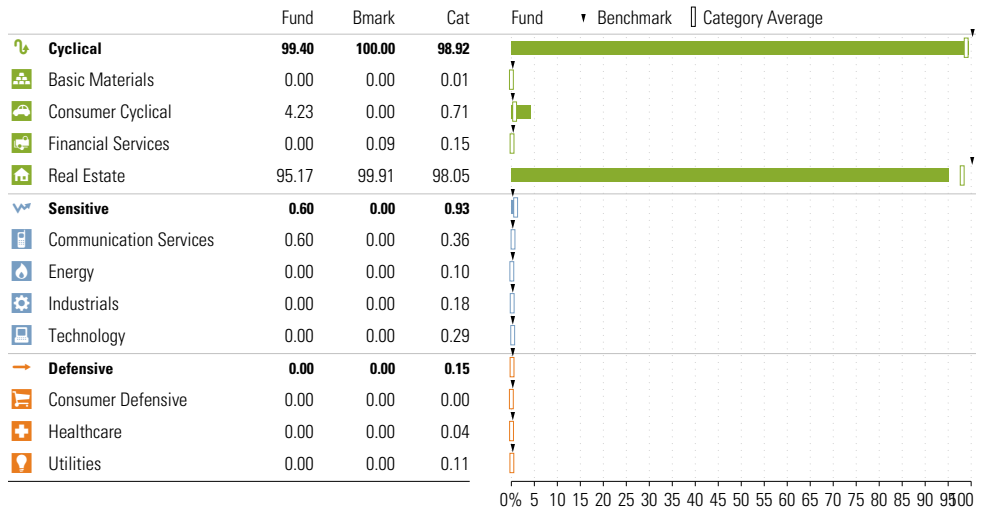


Asset Allocation as of 12-31-2021



Asset Class	Net %	Cat%
US Stocks	61.18	45.25
Non-US Stocks	38.40	48.56
Bonds	0.00	0.26
Cash	0.42	1.13
Other	0.00	4.81
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
⊕ Prologis Inc	6.30	6.30	71.46	Real Estate
⊕ Equinix Inc	3.66	9.97	20.04	Real Estate
⊖ Welltower Inc	3.55	13.52	36.51	Real Estate
⊕ Camden Property Trust	3.48	17.00	82.15	Real Estate
⊕ AvalonBay Communities Inc	3.06	20.06	61.41	Real Estate
⊕ Essex Property Trust Inc	2.89	22.95	51.88	Real Estate
⊕ Equity Residential	2.89	25.83	56.73	Real Estate
⊖ Alexandria Real Estate Equities Inc	2.85	28.69	27.62	Real Estate
⊕ CubeSmart	2.74	31.43	73.64	Real Estate
⊖ Equity Lifestyle Properties Inc	2.63	34.06	40.64	Real Estate
⊕ Vonovia SE	2.51	36.57	-11.46	Real Estate
⊖ Summit Industrial Income REIT	2.49	39.06	76.23	Real Estate
⊕ Mitsui Fudosan Co Ltd	2.18	41.24	7.39	Real Estate
⊖ Simon Property Group Inc	2.09	43.33	94.21	Real Estate
⊕ Rexford Industrial Realty Inc	2.00	45.32	67.11	Real Estate

Total Holdings 70

⊕ 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



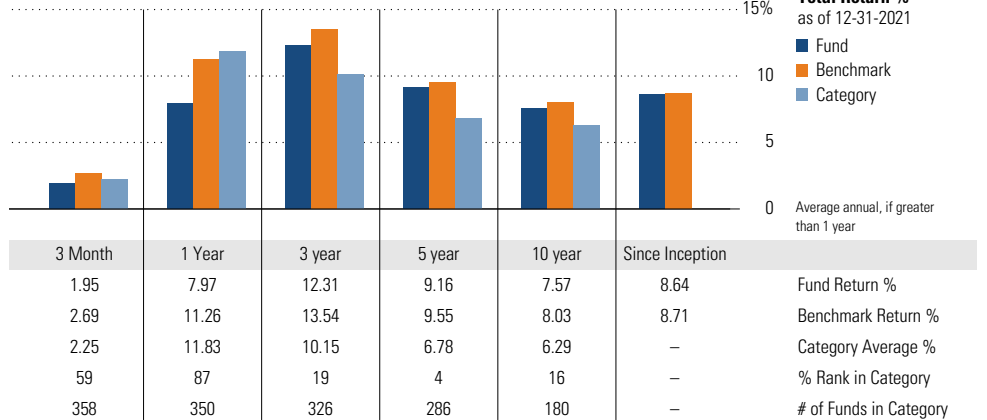
Morningstar Investment Management LLC Analysis

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

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

Portfolio Metrics

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

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