American Century Mid Cap Value I AVUAX

Morningstar Category
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

Q 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.

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

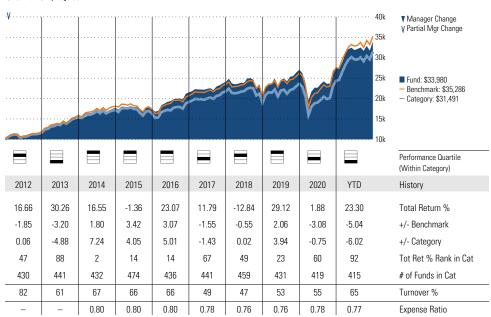
Morningstar Investment Management LLC Analysis

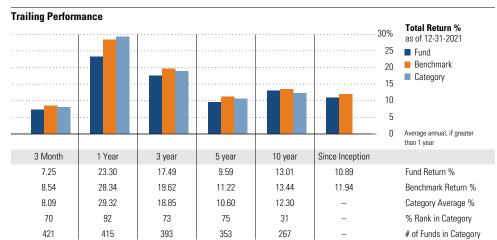
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

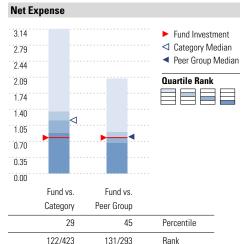
ESG Metrics

Metric	Rating	Updated
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







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

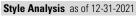
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.81	17.74	16.76
Price/Book Ratio	2.20	2.45	2.10
Geom Avg Mkt Cap \$B	18.73	18.96	13.99
ROE	15.43	15.83	17.02



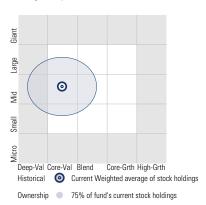
American Century Mid Cap Value I AVUAX

Morningstar Category Morningstar Index Mid-Cap Value

Russell Mid Cap Value TR USD



Morningstar Style Box™



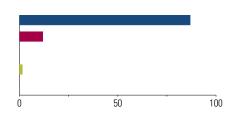
Style Breakdown

Equity

	14	8	0	Large
ĺ	34	24	0	Mid
Ī	12	7	1	Small
١	/alue	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021

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

		Fund	Bmark	Cat	Fund • Benchmark 🛛 Category Average
ŀ	Cyclical	37.92	45.46	43.86	
â.	Basic Materials	2.36	5.51	5.12	
A	Consumer Cyclical	8.89	11.59	11.83	
	Financial Services	19.95	16.12	20.27	
fi	Real Estate	6.72	12.24	6.64	
M	Sensitive	27.25	34.56	33.12	
	Communication Services	1.38	3.50	3.21	
ð	Energy	4.64	5.16	5.00	
Ф	Industrials	14.99	14.40	15.76	
	Technology	6.24	11.50	9.15	
→	Defensive	34.83	19.96	23.01	
=	Consumer Defensive	9.69	4.88	6.80	
٠	Healthcare	17.22	7.95	9.76	
•	Utilities	7.92	7.13	6.45	

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
				3
	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
	1.60	27.78	15.96	Healthcare
	1.55	29.33	26.04	Financial Services

Total Holdings 97



American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category Target-Date 2000-2010 Morningstar Index Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

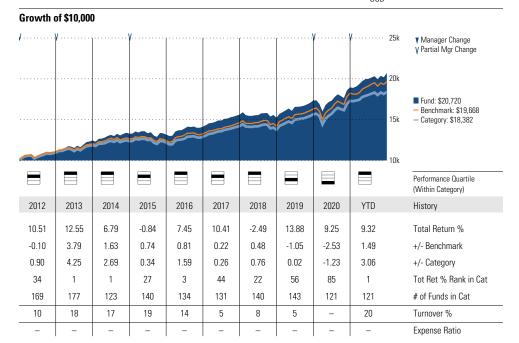
Net Expense: The fund's expense ratio of 0.28 is 50% lower than the Target-Date 2000-2010 category average.

Morningstar Investment Management LLC Analysis

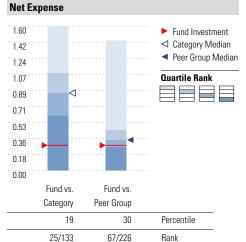
This fund fails our style screen but its positioning is consistent with its investment strategy and historical portfolios, so we don't think the failure is significant.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021







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

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



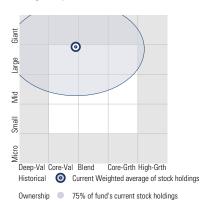
American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category Target-Date 2000-2010

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Large

Mid

Style Breakdown

Equity 35 33 16 7 6 2

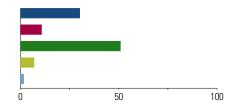
1 1 0
Value Blend Growth



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

Sec	tor Weighting as of 12-	31-2021				
		Fund	Bmark	Cat	Fund Fenchmark Category Average	
Դ	Cyclical	33.52	38.88	35.91		
A.	Basic Materials	4.46	4.31	4.68		
A	Consumer Cyclical	6.65	10.18	10.99		
÷	Financial Services	17.14	14.39	16.36		
f	Real Estate	5.27	10.00	3.88		
Ma.	Sensitive	37.88	38.75	42.41		
	Communication Services	8.57	5.76	9.19		
ð	Energy	5.32	3.50	3.71		
Ģ	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		
٠	Healthcare	12.86	12.60	12.59		
•	Utilities	5.64	3.05	3.00		
					0% 5 10 15 20 25 30 35	40

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



American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category Target-Date 2015 Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

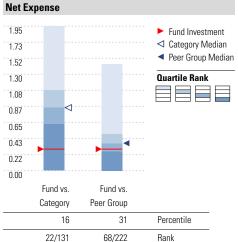
This fund fails our style screen but its positioning is consistent with its investment strategy and historical portfolios, so we don't think the failure is significant.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021







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

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



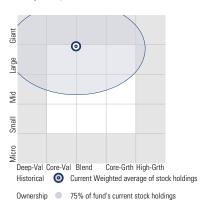
American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category
Target-Date 2015
Morn

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Large

Mid

Style Breakdown

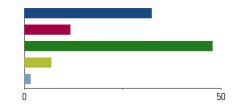


Value Blend Growth

>50 25-50 10-25 0-10

Weight %

Asset Allocation as of 12-31-2021



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

Sec	ctor Weighting as of 12-3	31-2021											
		Fund	Bmark	Cat	Fund	▼ Bench	mark	Categ	jory Ave	rage			
Դ	Cyclical	32.87	38.92	35.70									
A	Basic Materials	4.37	4.38	4.71									
A	Consumer Cyclical	7.02	10.23	11.33		• [_						
,	Financial Services	16.79	14.49	16.00									
侖	Real Estate	4.69	9.82	3.66									
W	Sensitive	39.23	38.76	42.89									
	Communication Services	9.10	5.75	8.96									
•	Energy	5.17	3.54	3.74									
Ф	Industrials	8.90	11.05	10.48									
	Technology	16.06	18.42	19.71				0					
-	Defensive	27.90	22.32	21.41									
Ħ	Consumer Defensive	9.56	6.72	6.08			_						
+	Healthcare	13.15	12.54	12.44									
•	Utilities	5.19	3.06	2.89									
					0% 5	10	15	20	25	30	35	40	

N	Maturity Data	0/ NI-+ A+	C	VTD D-+ 0/	Manainantan Castan
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Income Fund of Amer R6	_	12.49	12.49	_	_
Đ American Funds Interm Bd Fd of Amer R6	-	10.91	23.40	-	_
⊕ American Funds Bond Fund of Amer R6	-	7.91	31.31	_	_
Đ 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



American Funds 2020 Trgt Date Retire R6 RRCTX

219

4

234

3

219

4

248

8

236

5

247

1

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

of Funds in Cat

Turnover %
Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$23,935 Benchmark: \$22,358 Category: \$20,356 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 12.98 18.71 6.74 0.19 7.05 12.87 -2.69 15.59 10.99 10.64 Total Return % 5.73 0.45 0.87 2.07 -0.61 0.08 1.47 -2.14 -2.33 1.60 +/- Benchmark 0.20 7.14 0.82 0.41 1.30 2.02 1.76 1.80 -0.55 2.19 +/- Category 26 1 3 4 25 47 4 69 62 4 Tot Ret % Rank in Cat

254

2

238

2

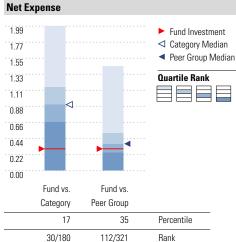
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172

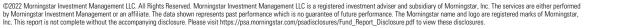
20





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

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





American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Large

Mid

Style Breakdown

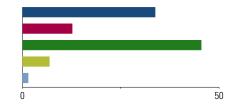


Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Asset Allocation as of 12-31-2021



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

Sec	ctor Weighting as of 12-3	31-2021				
		Fund	Bmark	Cat	Fund Benchmark Category Average	
<u></u>	Cyclical	32.26	38.92	36.87		
A.	Basic Materials	4.23	4.48	4.40		
A	Consumer Cyclical	7.48	10.28	11.71		
æ	Financial Services	16.43	14.61	15.12		
fi	Real Estate	4.12	9.55	5.64		
W	Sensitive	40.51	38.81	42.82		
d	Communication Services	9.54	5.75	8.43		
ð	Energy	4.94	3.58	3.33		
Ф	Industrials	9.08	11.14	10.50		
	Technology	16.95	18.34	20.56		
→	Defensive	27.24	22.26	20.32		
=	Consumer Defensive	9.06	6.72	5.91		
+	Healthcare	13.48	12.48	11.88		
•	Utilities	4.70	3.06	2.53		
					0% 5 10 15 20 25 30 35 40	

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



American Funds 2025 Trgt Date Retire R6 RFDTX

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

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.01 years.
- Net Expense: The fund's expense ratio of 0.31 is 53.73% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

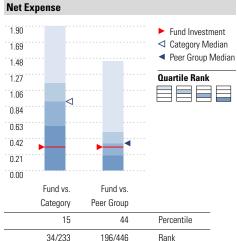
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change ■ Fund: \$27,259 Benchmark: \$24,207 Category: \$22,615 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 15.58 23.76 6.66 0.13 7.36 15.33 -3.47 17 85 13.67 11.44 Total Return % 7.48 0.62 2.19 -1.03 0.79 1.43 0.00 1.34 1.91 -1.51 +/- Benchmark 8.46 0.63 1.83 +/- Category 2.55 1.59 1.72 0.66 1.87 -0.40 1.69 5 1 11 3 28 38 2 68 27 17 Tot Ret % Rank in Cat 164 193 179 207 204 215 238 217 # of Funds in Cat 229 222 3 2 3 9 5 0 12 18 Turnover %





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

ıd Bmark	Cat
19.21	20.36
2.70	2.91
78 9.42	6.67
	12 2.70



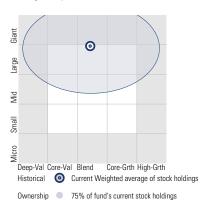
American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

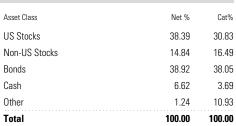
Style Analysis as of 12-31-2021

Morningstar Style Box™



50

Asset Allocation as of 12-31-2021



Style Breakdown

Equity

Lquity			
27	31	25	Large
5	6	4	Mid
1	1	1	Small
Value	Blend	Growth	



5	6	4	
1	1	1	
alue	Blend	Growth	

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

Fixed	Income		Quality
			High
			Mid
			Low
Lad	NAI	F. A	
Ltd Durat	Mod ion	EXT	

		Fund	Bmark	Cat	Fund	ı t	Bench	mark	Cate	ory Ave	erage		
<u></u>	Cyclical	31.60	38.86	36.35								[7
A.	Basic Materials	3.91	4.58	4.23		= [
A	Consumer Cyclical	9.17	10.36	11.70			= []						
æ	Financial Services	15.36	14.73	14.93									
ıπ	Real Estate	3.16	9.19	5.49		• [7						
W	Sensitive	42.71	38.89	42.85									1
	Communication Services	10.52	5.78	8.33		- 7							
•	Energy	4.39	3.62	3.22									
¢	Industrials	9.45	11.23	10.42					_				
	Technology	18.35	18.26	20.88									
-	Defensive	25.69	22.25	20.80									
Ħ	Consumer Defensive	7.81	6.74	6.11									
٠	Healthcare	14.02	12.44	12.02									
	Utilities	3.86	3.07	2.67		i i							

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&lnc 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



American Funds 2030 Trgt Date Retire R6 RFETX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

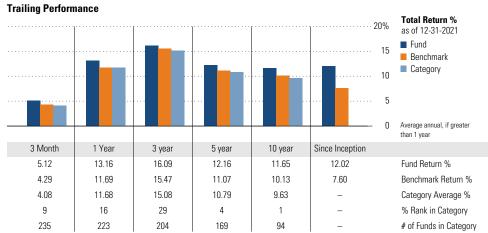
Morningstar Investment Management LLC Analysis

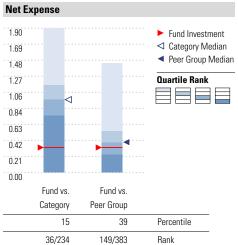
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$30.103 - Benchmark: \$26,246 - Category: \$24,159 15k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 16.49 25.64 7.06 N 47 7.71 18.40 -4.16 20.06 15.16 13.16 Total Return % 1.81 6.00 1.05 2.77 -1.55 1.81 1.66 -1.18 1.47 1.47 +/- Benchmark 8.99 0.38 1.83 1.48 2.90 2.02 2.26 2.09 -0.01 2.17 +/- Category 5 1 7 2 38 12 2 60 17 16 Tot Ret % Rank in Cat 207 207 236 226 243 246 227 223 # of Funds in Cat 222 237 4 2 2 6 3 0 8 21 Turnover % Expense Ratio





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

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



American Funds 2030 Trgt Date Retire R6 RFETX

Quality

High

Μid

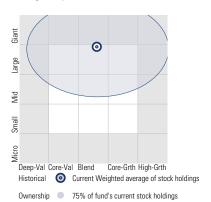
Low

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Fixed Income

Ltd Mod Duration

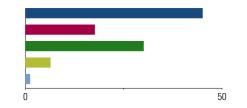
Style Breakdown

Equity 24 30 27 5 5 6

Large Mid1 1

Value Blend Growth

Weight % >50 25-50 10-25 0-10 Asset Allocation as of 12-31-2021



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

		Fund	Bmark	Cat	Fund	▼ Benchma	rk Cate	gory Ave	erage		
b	Cyclical	31.34	38.72	35.72						 T .	
ů.	Basic Materials	3.78	4.68	4.20							
4	Consumer Cyclical	10.25	10.45	11.90							
ê	Financial Services	14.61	14.87	15.21		:	ľ				
ŧ	Real Estate	2.70	8.72	4.41		*					
M	Sensitive	43.90	39.01	43.49		_				-	
d	Communication Services	11.07	5.80	8.30							
	Energy	4.00	3.66	3.28							
ф	Industrials	9.63	11.34	10.77							
3	Technology	19.20	18.21	21.14				_			
→	Defensive	24.77	22.26	20.80							
	Consumer Defensive	7.26	6.77	6.10		(i					
٠	Healthcare	14.13	12.41	12.14							
•	Utilities	3.38	3.08	2.56							

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 6.89 American Funds Capital World Gr&Inc R6 21.94 ① 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



American Funds 2035 Trgt Date Retire R6 RFFTX

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

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

Morningstar Investment Management LLC Analysis

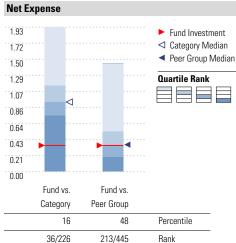
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$32.843 - Benchmark: \$27,962 Category: \$26,654 15k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 16.64 25.97 7.02 0.59 8.00 21.04 -5.14 23 29 17.55 15.54 Total Return % 1.28 3 94 1.22 3.17 -2.07 2.52 1.68 0.25 4.17 1.91 +/- Benchmark 3.51 5.97 0.43 1.90 2.00 1.78 2.35 2.61 1.25 1.78 +/- Category 8 1 11 41 3 6 21 5 11 Tot Ret % Rank in Cat 158 187 173 201 199 210 224 235 210 215 # of Funds in Cat 3 2 1 5 3 0 9 17 Turnover % Expense Ratio





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

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



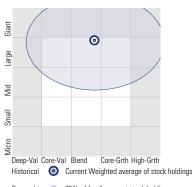
American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Style Breakdown

Equity				Fixed	Income
22	29	29	Large		
5	6	6	Mid		
1	1	1	Small		
Value	Blend	Growth		Ltd	Mod

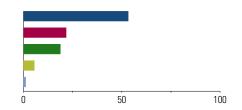
High MidLow Mod Ltd Duration

Quality

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

	Fund	Bmark	Cat	Fund	▼ Benchr	mark [Categor	y Average	
⊌ Cyclical	31.27	38.60	36.09						
Basic Materials	3.72	4.78	4.26						
Consumer Cyclical	10.96	10.53	11.90		- · · · · · · · · · · · · · · · · · · ·				
Financial Services	14.18	15.03	15.09						
Real Estate	2.41	8.26	4.84		•				
✓ Sensitive	44.62	39.13	43.23						
Communication Services	11.25	5.82	8.47		<u> </u>				
Energy	3.69	3.70	3.26						
Industrials	9.61	11.44	10.50						
Technology	20.07	18.17	21.00			•			
→ Defensive	24.11	22.27	20.68						
Consumer Defensive	6.80	6.80	6.08		0				
Healthcare	14.30	12.38	12.02						
Utilities	3.01	3.09	2.58	— ()					

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



American Funds 2040 Trgt Date Retire R6 RFGTX

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

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

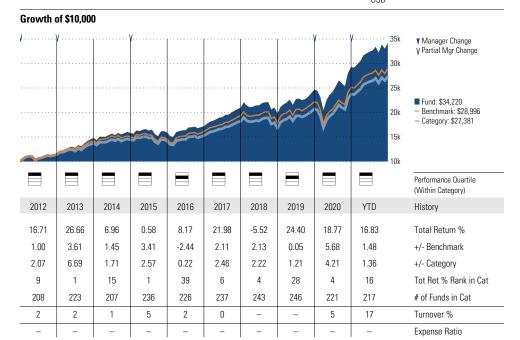
- Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.01 years.
- \times Style: The fund has landed in its primary style box Large Blend 63.64 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.36 is 49.3% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

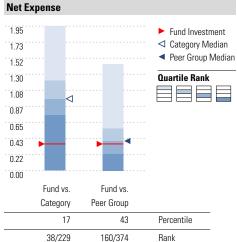
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

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

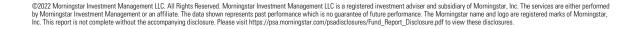






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.16	_	1.11
Beta	0.93	_	0.95
R-Squared	98.17	_	98.53
Standard Deviation	14.51	15.45	14.78
Sharpe Ratio	1.27	1.07	1.14
Tracking Error	2.24	-	2.03
Information Ratio	1.10	-	0.33
Up Capture Ratio	102.60	-	98.47
Down Capture Ratio	90.25	_	94.22

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





American Funds 2040 Trgt Date Retire R6 RFGTX

Quality High Mid Low

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

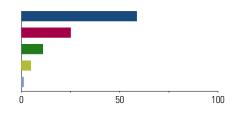
Weight %

Equity				rixea ii	ıcome	
21	28	30	Large			
4	6	7	Mid			
1	1	1	Small			
Value	Blend	Growth		Ltd	Mod	Ext

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

Sec	ctor Weighting as of 12-3	31-2021			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
Դ	Cyclical	31.28	38.59	36.24	
A.	Basic Materials	3.75	4.88	4.30	
A	Consumer Cyclical	11.24	10.60	11.91	
æ	Financial Services	14.04	15.14	15.20	
俞	Real Estate	2.25	7.97	4.83	
W	Sensitive	44.91	39.18	43.16	
	Communication Services	11.24	5.82	8.43	
•	Energy	3.57	3.74	3.26	
Ф	Industrials	9.63	11.52	10.63	
	Technology	20.47	18.10	20.84	
—	Defensive	23.81	22.23	20.59	
Ħ	Consumer Defensive	6.52	6.82	5.97	O'
+	Healthcare	14.47	12.31	12.04	
•	Utilities	2.82	3.10	2.58	
					0% 5 10 15 20 25 30 35 40

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Secto
_					
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



American Funds 2045 Trgt Date Retire R6 RFHTX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

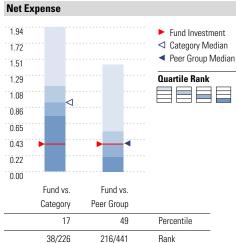
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

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







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

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



American Funds 2045 Trgt Date Retire R6 RFHTX

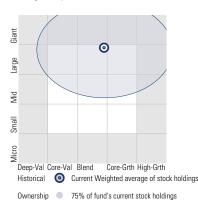
Quality High Μid LOW

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



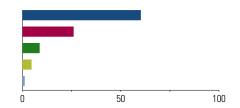
Style Breakdown

Equity				Fixed	Income
20	28	31	Large		
4	6	7	Mid		
1	2	1	Small		
Value	Blend	Growth		Ltd	Mod

Duration

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

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												
	Fund	Bmark	Cat	Fund		▼ Ben	chmark	([] Ca	ategory	Avera	ge		
ひ Cyclical	31.26	38.71	36.42									1	
Basic Materials	3.78	4.97	4.34		•								
Consumer Cyclical	11.47	10.65	11.93				_						
Financial Services	13.91	15.24	15.16			•							
neal Estate	2.10	7.85	4.99			•							
₩ Sensitive	45.19	39.17	43.00									- 1	0
Communication Services	11.29	5.83	8.61		- : v								
Energy	3.54	3.77	3.18)								
industrials	9.73	11.58	10.54					_					
Technology	20.63	17.99	20.67						_				
→ Defensive	23.56	22.13	20.57										
Consumer Defensive	6.29	6.81	5.92										
Healthcare	14.58	12.23	12.08										
Utilities Utilities	2.69	3.09	2.57		' :								
				0%	5	10	15	20	25	30	35	40	

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 ① 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 ① American Funds Growth Fund of Amer R6 6.95 67.91 ① American Funds Global Balanced R6 4.97 72.88

Total Holdings 19



American Funds 2050 Trgt Date Retire R6 RFITX

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

Expense Ratio

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.
- \times *Style:* The fund has landed in its primary style box Large Growth 54.55 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.37 is 48.61% lower than the Target-Date 2050 category average.

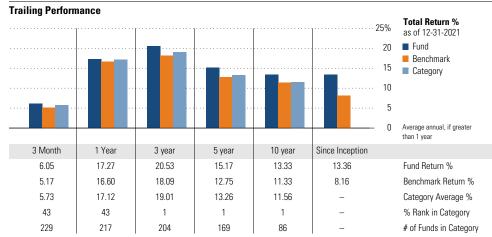
Morningstar Investment Management LLC Analysis

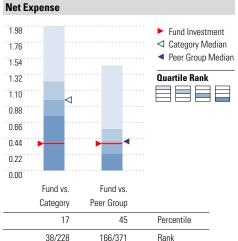
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 3Nk Fund: \$34.960 - Benchmark: \$29,243 20k Category: \$28,767 15k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 16.72 26.65 7.02 0.65 8.33 22.61 -5.61 25.04 19.42 17.27 Total Return % 3.82 0.78 2.02 3.84 -2.56 1.83 2.80 -0.05 6.51 0.67 +/- Benchmark 0.11 1.65 5.63 1.60 2.66 1.94 2.80 0.50 4.17 0.15 +/- Category 16 1 18 43 8 3 43 6 43 Tot Ret % Rank in Cat 180 207 196 225 218 243 246 220 217 # of Funds in Cat 233 3 2 1 6 2 0 4 14 Turnover %





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

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



American Funds 2050 Trgt Date Retire R6 RFITX

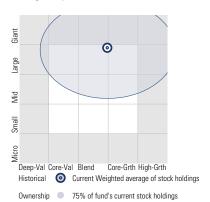
Quality High MidLow

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Weight %

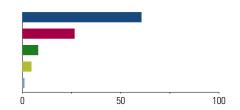
Equity				rixeu ii	icome	
19	28	32	Large			
4	6	8	Mid			
1	2	2	Small			
Value	Blend	Growth		Itd	Mod	Ī

Eivad Incomo

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

	Fund	Bmark	Cat	Fund	▼ Bend	chmark] Ca	ategory	Averaç	ge	
⊌ Cyclical	31.10	38.90	36.55								7
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								

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	-	_
	_	5.66	75.44	_	_

Total Holdings 19



American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category Target-Date 2055 Morningstar Index Morningstar Lifetime Mod 2055 TR

Expense Ratio

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.
- \times Style: The fund has landed in its primary style box Large Growth 63.64 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.38 is 46.48% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

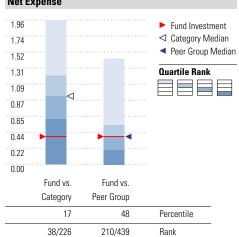
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

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







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

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



American Funds 2055 Trgt Date Retire R6 RFKTX

Quality High Μid Low

Morningstar Index Morningstar Lifetime Mod 2055 TR USD **Morningstar Category** Target-Date 2055

Style Analysis as of 12-31-2021

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Style Breakdown

Equity

27	32	Large
6	8	Mid
2	2	Small
	6	6 8

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021



	Fund	Bmark	Cat	Fund	▼ Ben	chmark	[] Ca	itegory	Avera	ge
• Cyclical	31.08	39.15	36.81							[
Basic Materials	3.80	5.11	4.51							
Consumer Cyclical	12.14	10.69	11.83							
Financial Services	13.43	15.35	15.24			■ [
Real Estate	1.71	8.00	5.23		· •					
Sensitive	46.22	38.97	42.85							
Communication Services	11.79	5.82	8.56							
Energy	3.30	3.81	3.32							
Industrials	9.86	11.62	10.53				_			
Technology	21.27	17.72	20.44							
Defensive	22.69	21.87	20.34							
Consumer Defensive	5.73	6.79	5.89]					
Healthcare	14.68	12.00	11.90							
Utilities	2.28	3.08	2.55	— ['						

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



American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 6 of the 6 years it's been in existence.
- Management: The fund's management has been in place for 6.77 years.
- × Style: The fund has landed in its primary style box Large Growth — 63.64 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.38 is 47.22% lower than the Target-Date 2060 category average.

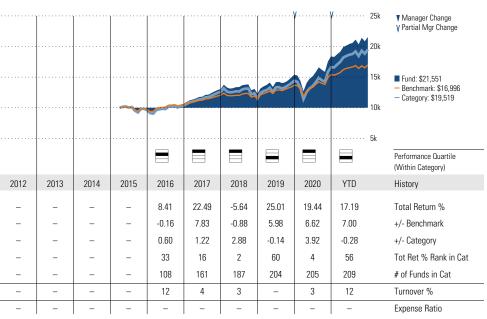
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





let Exp	ense	;				
1.89					Fund Inve	stm
1.68					Category	Me
1.47					Peer Grou	pΝ
1.26					Quartile Rai	ık
1.05						
0.84		< 1				
0.63						
0.42	_		·····			
0.21						
0.00						
	Fund	VS.	Fur	nd vs.		
	Categ	jory	Peer 0	Proup		
		17		47	Percentile	_

	39/226	170/363	Rank				
Peer grou	p is a subset o	f the category an	ıd includes fun	ds with the			
same management style (active vs. passive) and similar share class							
character	istics						

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

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

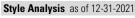


American Funds 2060 Trgt Date Retire R6 RFUTX

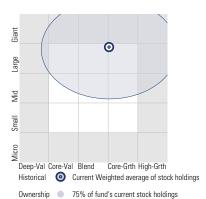
Quality High Mid

Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD



Morningstar Style Box™



Style Breakdown

	Equity				rixeu	IIICOIIIE	
	18	27	33	Large			
	4	6	8	Mid			
	1	2	2	Small			
,	Value	Blend	Growth		Ltd Durat	Mod ion	E

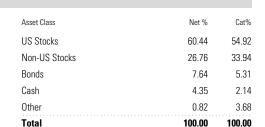
Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 12-31-2021



	Fund	Bmark	Cat	Fund	•	Benchn	nark	[] Ca	Category	Category Avera
⊌ 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				0			
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				Ĭ.			
Utilities	2.25	3.38	2.51							

100

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



American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category Target-Date 2065+ Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

- × *Management*: The fund's management team has been in place for less than three years.
- \times *Style:* The fund has landed in its primary style box Large Growth 57.14 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.38 is 46.48% lower than the Target-Date 2065+ category average.

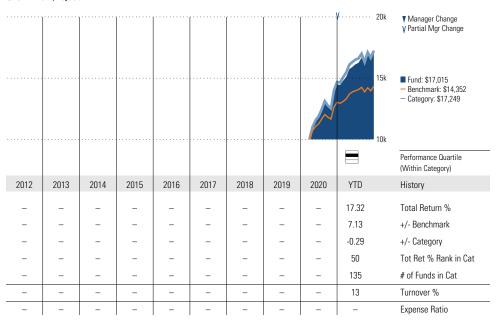
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





Net Expo	ense			
1.89				► Fund Investment
1.68				Category Median
1.47				 Peer Group Median
1.26				Quartile Rank
1.05				
0.84				
0.63	4			
0.42				
0.21				
0.00				
	Fund vs.	Fund	VS.	
(Category	Peer Gr	oup	
	18		53	Percentile
	30/163	124/	235	Rank

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

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



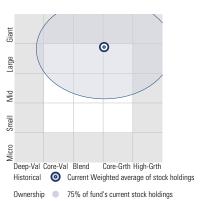
American Funds 2065 Trgt Date Retire R6 RFVTX

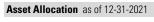
Morningstar Category Morningstar Index Target-Date 2065+

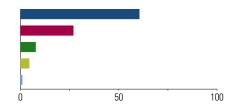
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™







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

Style I Equity	Breakd	own		Fixed I	ncome		Quality
18	27	33	Large				High
4	6	8	Mid				Mid
1	2	2	Small				Low
Value	Blend	Growth		Ltd	Mod	Ext	•

Duration

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	[] Ca	ategory	Averag	ge			
<u></u>	Cyclical	31.11	38.62	36.60									'		
A	Basic Materials	3.80	5.07	4.97		I									
A	Consumer Cyclical	12.27	10.38	11.97											
F	Financial Services	13.34	15.53	15.29											
命	Real Estate	1.70	7.64	4.37			١								
W	Sensitive	46.33	38.79	42.97									_		
	Communication Services	11.85	5.90	8.29											
•	Energy	3.28	3.96	3.61											
Ö	Industrials	9.87	11.42	10.84		- :									
	Technology	21.33	17.51	20.23											
→	Defensive	22.57	22.58	20.43											
Ħ	Consumer Defensive	5.68	7.23	6.34											
٠	Healthcare	14.65	11.97	11.53											
•	Utilities	2.24	3.38	2.56		'									
					0%	5	10	15	20	25	30	35	40	45	5

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
◆ American Funds New Perspective R6	_	10.00	10.00	_	_
American Funds New Ferspective no 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

Weight %

>50 25-50 10-25 0-10



American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 20.6 years.
- Net Expense: The fund's expense ratio of 0.46 is 56.6% lower than the Foreign Large Growth category average.

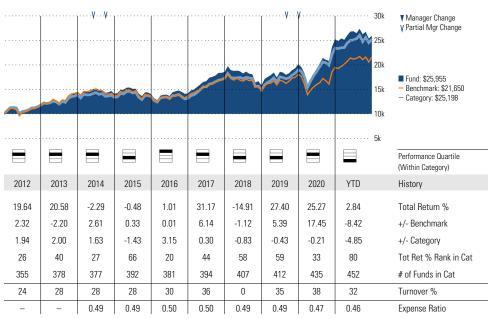
Morningstar Investment Management LLC Analysis

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

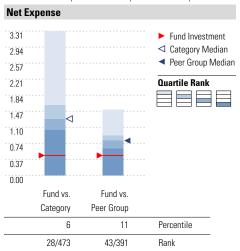
ESG Metrics

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

Growth of \$10,000







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

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





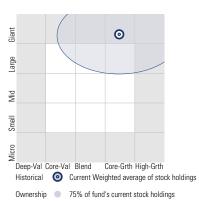
American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth N

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

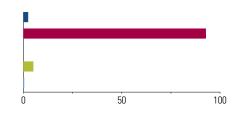
50	30	11
3	4	2
0	0	0

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

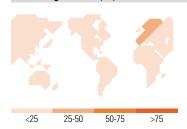
Asset Allocation as of 12-31-2021



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

		Fund	Bmark	Cat	Fund	1	Bencl	nmark	Categ	ory Ave	erage		_	
<mark>Դ</mark>	Cyclical	36.08	38.34	32.78										
A.	Basic Materials	7.66	7.68	6.34			ľ							
A	Consumer Cyclical	11.93	10.93	12.95										
,	Financial Services	15.90	16.92	13.17										
fi	Real Estate	0.59	2.81	0.32	0	'								
W	Sensitive	44.44	34.95	44.72										
	Communication Services	5.20	5.36	6.20										
ð	Energy	5.83	3.67	1.97				_						
Ф	Industrials	11.84	15.62	16.26		-								
	Technology	21.57	10.30	20.29										
—	Defensive	19.48	26.70	22.50]				
Ħ	Consumer Defensive	5.51	10.26	7.77										
+	Healthcare	12.40	13.18	13.85				I []						
•	Utilities	1.57	3.26	0.88		•								
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 12-31-2021



	Fund %	Cat %
Greater Asia	37.75	29.03
Japan	11.26	11.96
Australasia	1.73	1.33
Asia-4 Tigers	9.19	6.95
Asia-ex 4 Tigers	15.57	8.79
Not Classified	0.00	0.00

Americas	Fund % 13.65	Cat % 14.89	Greater Europe	Fund % 48.60	Cat % 56.08	Market Maturity	Fund %
North America	8.26	12.71	United Kingdom	6.88	9.52	Developed Markets	77.71
Central/Latin	5.39	2.18	W euro-ex UK	39.42	44.90	Emerging Markets	22.29
			Emrgng Europe Africa	1.17 1.13	0.67 0.99	Not Available	0.00

Top 10 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	5.17	5.17	_	_
⇒ ASML Holding NV	4.04	9.22	78.48	Technology
⊕ Reliance Industries Ltd	2.58	11.80	19.60	Energy
⊕ Taiwan Semiconductor Manufacturing Co Ltd	2.53	14.32	18.02	Technology
LVMH Moet Hennessy Louis Vuitton SE	2.25	16.57	43.67	Consumer Cyclical
⊕ Shopify Inc Registered Shs -A- Subord Vtg	1.67	18.24	21.18	Technology
⊖ Keyence Corp	1.57	19.81	24.93	Technology
→ Airbus SE	1.57	21.38	25.15	Industrials
∋ Sika AG	1.54	22.92	57.91	Basic Materials
	1.54	24.46	-19.51	Consumer Cyclical

Total Holdings 403

American Funds New Perspective R6 RNPGX

Morningstar Category
World Large-Stock Growth

Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s)

Robert Lovelace since 12-2000
Jonathan Knowles since 12-2004
Steven Watson since 12-2005
Brady Enright since 12-2005
Joanna Jonsson since 12-2005
Noriko Chen since 04-2012
Andraz Razen since 07-2015
Barbara Burtin since 12-2018
Patrice Collette since 12-2018

Quantitative Screens

Performance: The fund has finished in the World Large-Stock 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 21.1 years.

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

✓ Net Expense: The fund's expense ratio of 0.41 is
63.72% lower than the World Large-Stock Growth category
average.

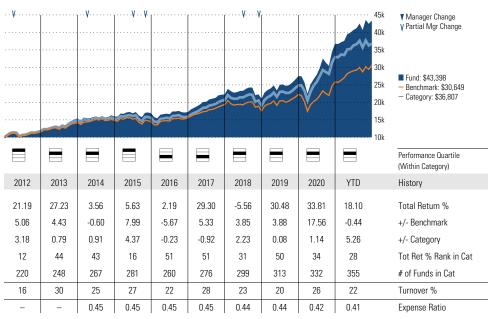
Morningstar Investment Management LLC Analysis

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

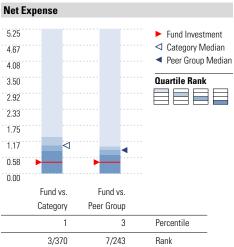
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	5.08	_	4.75
Beta	1.04	_	0.97
R-Squared	96.25	_	88.15
Standard Deviation	18.04	17.08	17.79
Sharpe Ratio	1.39	1.13	1.32
Tracking Error	3.55	_	6.01
Information Ratio	1.94	_	0.80
Up Capture Ratio	113.10	_	106.29
Down Capture Ratio	91.90	_	87.69

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.67	20.00	30.89
Price/Book Ratio	4.59	2.94	5.51
Geom Avg Mkt Cap \$B	157.93	117.03	153.71
ROE	24.57	25.94	26.47

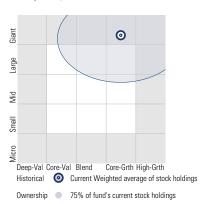


American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexWorld Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

-quit,			
9	28	51	Laige
2	3	5	VIII
0	0	1	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 12-31-2021



		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	. [] Ca	ategory	Avera	ge_			
Դ	Cyclical	38.03	34.20	31.89											
A	Basic Materials	5.32	4.52	3.16											
A	Consumer Cyclical	20.09	11.85	14.13											
,	Financial Services	12.00	15.09	13.53											
fi	Real Estate	0.62	2.74	1.07	■['									
W	Sensitive	43.63	44.33	48.05										=	
	Communication Services	10.68	8.92	10.81		_	1								
•	Energy	2.40	3.48	0.94		*									
O	Industrials	8.30	9.54	9.81			– į			_					
	Technology	22.25	22.39	26.49											
→	Defensive	18.33	21.45	20.07											
Ħ	Consumer Defensive	4.77	6.96	4.66											
+	Healthcare	12.34	11.83	14.33			'								
•	Utilities	1.22	2.66	1.08											
					0%	5	10	15	20	25	30	35	40	45	5(

100

World Regions % Equity 12-31-2021



	Fund %	Cat %
Greater Asia	12.23	14.33
Japan	3.19	4.05
Australasia	0.53	0.30
Asia-4 Tigers	6.82	4.73
Asia-ex 4 Tigers	1.69	5.25
Not Classified	0.00	0.00

Americas	Fund % 61.53	Cat % 62.22	Greater Europe	Fund % 26.24	Cat % 23.46	Market Maturity	Fund %
North America	59.75	61.08	United Kingdom	3.57	4.72	Developed Markets	95.76
Central/Latin	1.78	1.14	W euro-ex UK	21.74	18.22	Emerging Markets	4.24
			Emrgng Europe	0.51	0.23	Not Available	0.00
			Africa	0.42	0.29		

Top 10 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
□ Tesla Inc	7.56	7.56	49.76	Consumer Cyclical
	3.98	11.53	52.24	Technology
⊕ Meta Platforms Inc Class A	3.03	14.56	23.13	Communication Svc
Taiwan Semiconductor Manufacturing Co Ltd	2.97	17.54	18.02	Technology
○ Capital Group Central Cash Fund	2.90	20.43	_	-
	2.79	23.23	2.38	Consumer Cyclical
	1.59	24.82	78.48	Technology
	1.37	26.18	65.17	Communication Svc
	1.35	27.53	65.30	Communication Svc
⊕ Broadcom Inc	1.34	28.87	55.38	Technology

Total Holdings 305

 \oplus Increase \ominus Decrease $\ref{eq:Decrease}$ New to Portfolio



American Funds Washington Mutual R6 RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Alan Berro since 07-1997
Jeffrey Lager since 07-2004
Alan Wilson since 07-2013
Diana Wagner since 06-2014
Jin Lee since 07-2014
Eric Stern since 11-2014
Irfan Furniturewala since 06-2015
Brady Enright since 07-2016
Mark Casey since 07-2016

Quantitative Screens

Performance: The fund has finished in the Large Blend 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 24.52 years.

× Style: The fund has landed in its primary style box — Large Blend — 45.45 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.27 is 66.67% lower than the Large Blend category average.

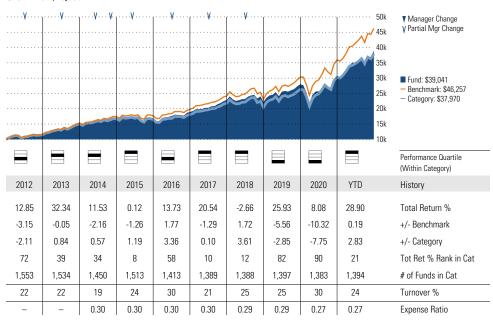
Morningstar Investment Management LLC Analysis

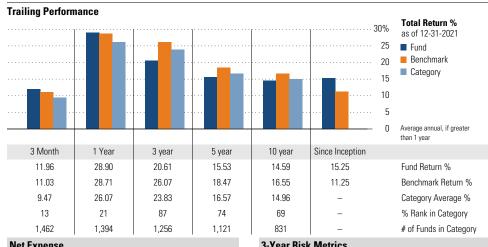
This fund fails our style consistency screen as the portfolio has slightly drifted from the large-blend portion of the Morningstar style box to the large-value portion however, the underlying investment strategy remains consistent so we are not concerned with this style failure.

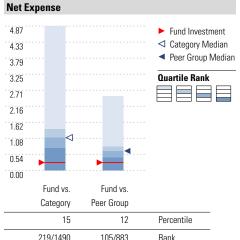
ESG Metrics

Rating	Updated
1-Low	12-16-2021
2	11-30-2021
Low Risk	09-30-2021
	1-Low 2

Growth of \$10,000







J-1 Cui Illak Mictilca			
	Fund	Bmark	Cat
Alpha	-2.94	_	-1.70
Beta	0.93	_	0.97
R-Squared	94.33	_	95.10
Standard Deviation	16.72	17.41	17.41
Sharpe Ratio	1.16	1.38	1.25
Tracking Error	4.15	_	3.76
Information Ratio	-1.32	_	-1.29
Up Capture Ratio	87.20	_	93.94
Down Capture Ratio	98.08	_	100.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.23	25.15	25.73
Price/Book Ratio	3.48	4.59	5.74
Geom Avg Mkt Cap \$B	157.45	230.65	305.14
ROE	27.61	32.75	38.00



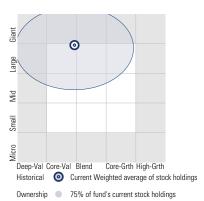
American Funds Washington Mutual R6 RWMGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

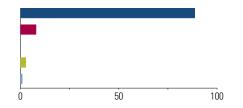
30	39	16	Large
7	6	2	MIN
0	0	0	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	0.79	1.47
Cash	2.69	0.14
Bonds	0.00	0.81
Non-US Stocks	7.86	2.90
US Stocks	88.66	94.69
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2021			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	30.97	30.24	30.60	
A	Basic Materials	3.43	2.27	2.74	
A	Consumer Cyclical	6.09	12.29	11.31	
	Financial Services	18.93	12.91	14.10	
ıπ	Real Estate	2.52	2.77	2.45	
W	Sensitive	41.72	47.59	46.81	
0	Communication Services	7.81	10.16	9.79	
•	Energy	4.46	2.67	2.39	
Ф	Industrials	10.15	8.13	9.86	
	Technology	19.30	26.63	24.77	
→	Defensive	27.31	22.18	22.60	
Ħ	Consumer Defensive	5.98	6.30	6.60	
+	Healthcare	18.24	13.38	13.78	
•	Utilities	3.09	2.50	2.22	
					0% 5 10 15 20 25 30 35 40 45 50

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	6.22	6.22	52.24	Technology
⊕ Broadcom Inc	6.19	12.41	55.38	Technology
─ UnitedHealth Group Inc	3.89	16.30	44.79	Healthcare
⊕ Comcast Corp Class A	3.49	19.78	-2.08	Communication Svc
⊕ Capital Group Central Cash Fund	2.75	22.53	_	_
The Home Depot Inc The Home Depot Inc	2.23	24.76	58.73	Consumer Cyclical
→ BlackRock Inc	2.21	26.98	29.18	Financial Services
→ Pfizer Inc	2.18	29.16	64.66	Healthcare
	2.16	31.32	50.27	Financial Services
○ CVS Health Corp	2.04	33.36	53.97	Healthcare
⊕ CME Group Inc Class A	1.95	35.32	29.26	Financial Services
→ JPMorgan Chase & Co	1.73	37.05	27.53	Financial Services
→ Johnson & Johnson	1.63	38.68	11.36	Healthcare
	1.25	39.93	6.16	Technology
⊕ CSX Corp	1.23	41.16	25.53	Industrials

Total Holdings 183



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

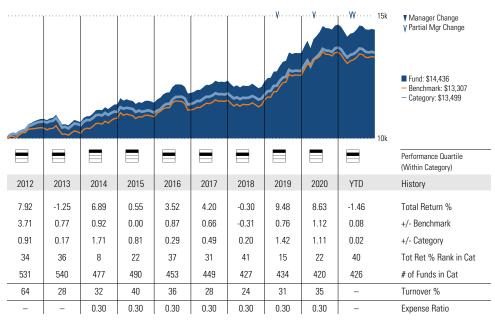
Morningstar Investment Management LLC Analysis

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

ESG Metrics

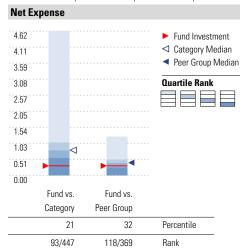
Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021

Growth of \$10,000



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

3-Voor Rick Matrice



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

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



Baird Aggregate Bond Inst BAGIX

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

Quality

Selection Selection

Guality

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

0.00

0.00

0.00

2.46

0.23

0.72

MOT

Mod Ext

Duration

Below B

Not Rated

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

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

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

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

Total Holdings 1520



BlackRock High Yield Bond Instl BHYIX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

James Keenan since 12-2007 Derek Schoenhofen since 05-2009 Mitchell Garfin since 05-2009 David Delbos since 03-2014

Quantitative Screens

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

Management: The fund's management has been in place for 14.01 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.62 is 33.33% lower than the High Yield Bond category average.

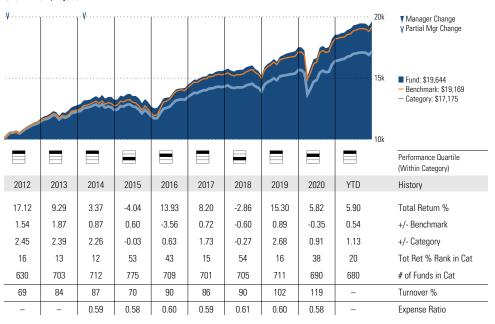
Morningstar Investment Management LLC Analysis

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

ESG Metrics

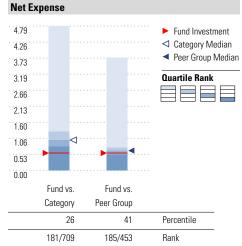
Metric	Rating	Updated
ESG Commitment	2-Basic	12-16-2021

Growth of \$10,000





3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	0.16	_	-0.59
Beta	1.02	-	0.97
R-Squared	99.25	_	95.71
Standard Deviation	9.50	9.27	9.19
Sharpe Ratio	0.86	0.85	0.78
Tracking Error	0.85	-	2.20
Information Ratio	0.41	-	-0.42
Up Capture Ratio	103.04	-	93.21
Down Capture Ratio	101.82	-	98.40

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	1.45	_	3.34
Avg Eff Maturity	7.45	_	4.35



BlackRock High Yield Bond Instl BHYIX

msu	ВΠΙ	IΛ
Asset Al	location	as of 12-31-2021

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

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

	•
Style Analysi	is as of 12-31-2021
Style Breakdow	vn
Fixed Income	Quality
	High
	<u> </u>
	Low
	`
Ltd Mod Ex	ct
Duration	

			Asset Class	Net %	Cat%
			US Stocks	2.35	1.04
			Non-US Stocks	0.00	0.00
			Bonds	93.76	90.09
			Cash	2.37	6.77
			Other	1.53	2.10
Ó	50	100	Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.66	_	1.69
AA	0.00	_	0.19
A	0.27	_	0.29
BBB	2.36	_	3.95
BB	31.98	_	35.70
В	44.10	_	37.32
Below B	17.60	_	18.19
Not Rated	3.02	_	2.67

Sector Weighting as of 12-3				
	Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
Government	0.04	-	0.95	
Treasury	0.00	_	0.52	
Inflation – Protected	0.00	_	0.00	
Agency/Quasi Agency	0.04	_	0.11	
Other Government Related	0.00	_	0.32	
Corporate	96.61	_	88.45	
Corporate Bond	83.30	_	83.71	
Bank Loan	11.93	_	3.14	
Convertible	1.38	_	1.45	
Preferred	0.00	_	0.15	
Securitized	0.33	-	1.40	10
Agency MBS Pass-Through	0.00	_	0.05	
Agency MBS ARM	0.00	-	0.00	
Agency MBS CMO	0.00	-	0.10	
Non-Agency Residential MBS	0.00	_	0.13	
Commercial MBS	0.00	_	0.41	
Asset-Backed	0.33	_	0.71	
Covered Bond	0.00	_	0.00	
Municipal	0.00	-	0.09	
Cash & Equivalents	2.98	_	8.00	
Other	0.04	_	1.11	

Top 10 Holdings as of 12-31-2021 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector 2.74 BlackRock Liquidity T-Fund Instl 2.74 ⊕ iShares iBoxx \$ High Yield Corp Bd ETF 1.84 4.58 ① TransDigm, Inc. 6.25% 03-2026 1.26 5.84 ① SPDR® Blmbg Barclays High Yield Bd ETF 1.17 7.01 ① Clarios Global Lp 8.5% 05-2027 0.60 7.61 ① Ascent Resources Utica Holdings LI TI 11-2025 0.60 8.21 ① iShares Broad USD High Yield Corp Bd ETF 0.52 8.73 Brand Energy & Infrastructure Serv TI 06-2024 0.52 9.25 Altice France Holdings S A 10.5% 05-2027 0.51 9.75 Verscend Escrow Corp 9.75% 0.47 10.22 08-2026

Total Holdings 1591



On Watch

Morningstar Category

Small Growth

Morningstar Index Russell 2000 Growth TR USD

Carillon Eagle Small Cap Growth I HSIIX

Portfolio Manager(s)

Bert Boksen since 12-1995 Eric Mintz since 03-2011 Christopher Sassouni since 03-2015

Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 7 of the 10 years it's been
- Management: The fund's management has been in place for 26.02 years.
- Style: The fund has landed in its primary style box Small Growth — 75 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.78 is 35% lower than the Small Growth category average.

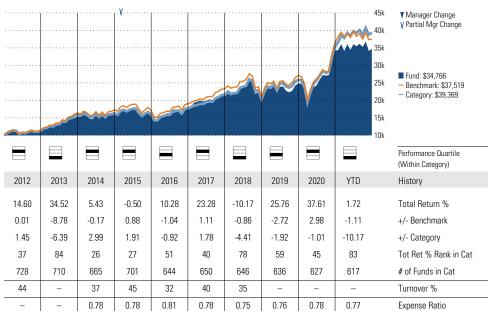
Morningstar Investment Management LLC Analysis

We are putting Carillon Eagle Small Cap Growth on watch. The fund's returns for the trailing three-, five-, and ten-year periods through June 30, 2021, rank in its category's bottom quartile. The fund will remain on watch while we assess management's ability to earn more-competitive results.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021

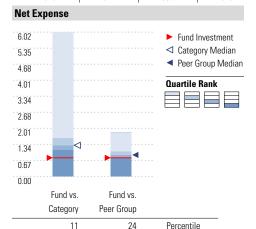
Growth of \$10,000



Trailing Performance



3-Year Risk Metrics



	66/630	113/474	Rank	
Peer grou	ρ is a subset o	f the category an	d includes fun	ds with the
same mar	nagement style	(active vs. passi	ve) and simila	r share class
characteri	etice			

o rour mon monito			
	Fund	Bmark	Cat
Alpha	0.26	_	4.94
Beta	0.97	_	0.94
R-Squared	94.87	_	89.52
Standard Deviation	23.35	23.40	23.24
Sharpe Ratio	0.89	0.90	1.07
Tracking Error	5.33	_	7.72
Information Ratio	-0.08	_	0.57
Up Capture Ratio	100.98	_	101.88
Down Capture Ratio	103.32	_	87.49

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	32.30	22.94	32.03
Price/Book Ratio	5.24	4.80	5.03
Geom Avg Mkt Cap \$B	4.99	3.20	6.12
ROE	15.77	8.90	7.44



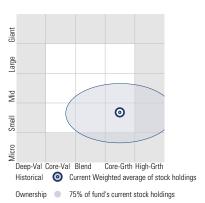
Carillon Eagle Small Cap Growth I HSIIX

Morningstar Category Small Growth

Morningstar Index Russell 2000 Growth TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

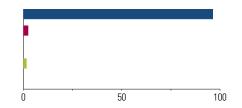
1. /			
0	0	0	Large
1	9	16	MIG
6	34	34	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021





		Fund	Bmark	Cat	Fund		▼ Ben	chmark	(] C	ategory	Avera	ge	
٠	Cyclical	26.79	25.45	25.72						j			
À.	Basic Materials	5.36	3.28	2.47									
	Consumer Cyclical	13.14	13.24	12.22)					
<u></u>	Financial Services	5.99	5.64	8.42		ď							
à	Real Estate	2.30	3.29	2.61		'							
Ųľ	Sensitive	44.67	44.66	46.26									
	Communication Services	0.43	3.32	2.51		'							
)	Energy	1.65	2.19	1.47									
)	Industrials	18.74	15.68	16.15									
3	Technology	23.85	23.47	26.13									
+	Defensive	28.54	29.90	28.02							0		
Ę	Consumer Defensive	4.89	3.97	3.83		(iii							
r	Healthcare	23.65	25.44	23.54						[]			
1	Utilities	0.00	0.49	0.65	ĺ								

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.22	3.22	54.60	Consumer Cyclical
Quaker Houghton	3.13	6.35	-8.29	Basic Materials
○ Chart Industries Inc	2.60	8.95	35.40	Industrials
Landstar System Inc	2.58	11.53	35.11	Industrials
⊕ LPL Financial Holdings Inc	2.32	13.85	54.57	Financial Services
⊖ Ritchie Bros Auctioneers Inc	2.28	16.13	-11.18	Industrials
EastGroup Properties Inc	2.27	18.39	67.63	Real Estate
The Simply Good Foods Co	2.18	20.58	32.56	Consumer Defensive
Summit Materials Inc A	2.15	22.73	99.90	Basic Materials
	2.10	24.83	68.54	Consumer Cyclical
Silicon Laboratories Inc	2.05	26.88	62.10	Technology
⊕ Entegris Inc	2.02	28.90	44.54	Technology
	2.02	30.92	-9.40	Industrials
→ Pegasystems Inc	1.95	32.87	-16.00	Technology
	1.91	34.78	27.91	Technology

Total Holdings 95



Delaware Small Cap Value Instl DEVIX

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

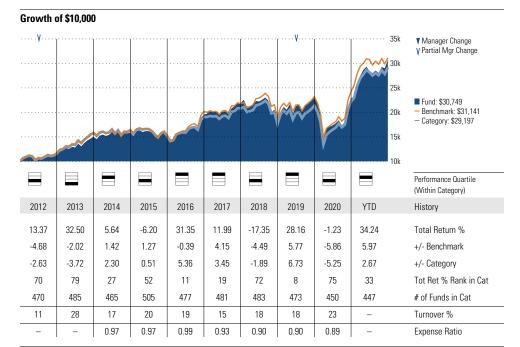
- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.68 years.
- Net Expense: The fund's expense ratio of 0.89 is 23.93% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

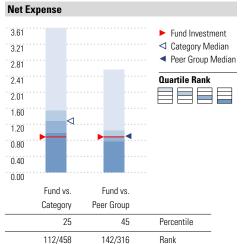
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2021







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.24	_	0.44
Beta	1.00	_	1.01
R-Squared	96.14	_	95.25
Standard Deviation	25.94	25.35	26.37
Sharpe Ratio	0.79	0.75	0.75
Tracking Error	5.10	_	6.12
Information Ratio	0.26	_	0.09
Up Capture Ratio	103.45	_	102.29
Down Capture Ratio	101.05	-	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 Instl DEVIX

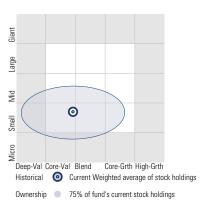
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

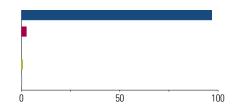
Equity

1	0	0	Large
7	9	5	Mid
35	36	6	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	0.17	0.09
Cash	0.59	1.51
Bonds	0.00	-0.03
Non-US Stocks	2.46	2.88
US Stocks	96.79	95.55
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund • Benchma	ark [] Cate	gory Averag	je	_
ŀ	Cyclical	52.09	50.44	51.78					
ė.	Basic Materials	4.76	4.05	6.42					
A	Consumer Cyclical	10.69	8.33	13.68					
÷	Financial Services	28.16	23.86	24.19					
ŧ	Real Estate	8.48	14.20	7.49					
MI	Sensitive	37.93	30.32	35.55	_				
	Communication Services	1.34	3.72	2.07					
ð	Energy	5.56	6.25	5.54					
Ф	Industrials	19.60	14.09	19.13					
	Technology	11.43	6.26	8.81					
→	Defensive	9.98	19.24	12.69		1			
-	Consumer Defensive	2.56	3.80	4.03					
٠	Healthcare	3.69	10.43	5.71					
•	Utilities	3.73	5.01	2.95					

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



Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

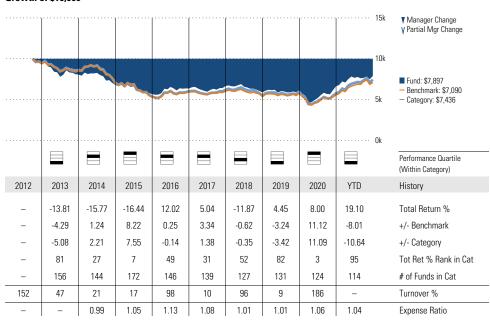
Style Consistency is not calculated for Fixed Income funds.

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

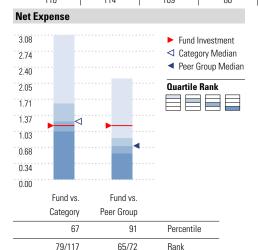
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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

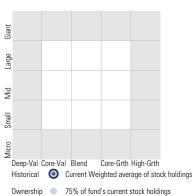


Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Morningstar Index Commodities Broad Basket

Bloomberg Commodity TR USD

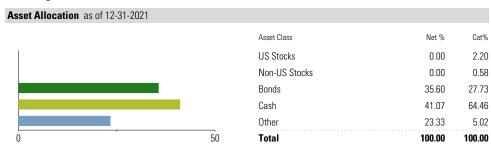








Weight % >50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼ B	enchmark	: [] C	atego	ory Av	erage		
<u></u>	Cyclical	-	-	30.70									
4.	Basic Materials	_	_	28.95									
A	Consumer Cyclical	_	_	1.75									
,	Financial Services	_	_	0.00	0								
æ	Real Estate	_	_	0.00									
W	Sensitive	-	_	52.63									
	Communication Services	_	_	0.00									
ð	Energy	_	-	50.00									
Ф	Industrials	_	_	2.63									
	Technology	_	_	0.00	İ								
—	Defensive	-	-	16.67									
=	Consumer Defensive	_	-	16.67									
+	Healthcare	_	-	0.00	İ								
•	Utilities	_	_	0.00	Ď								

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Invesco Cayman Commodity Fund Iii Hf	23.33	23.33	_	_
	13.59	36.92	_	-
	11.89	48.81	_	-
	8.42	57.24	_	_
United States Treasury Notes 0.24509%	7.26	64.50	-	_
United States Treasury Notes 0.30409%	7.22	71.72	_	_
United States Treasury Notes 0.34409%	7.22	78.94	_	-
⊕ United States Treasury Bills 0%	5.57	84.50	_	-
⊕ United States Treasury Bills 0%	5.56	90.06	_	_
Citigroup Global Markets Holdings Inc. 0.01%	2.84	92.91	-	_
Canadian Imperial Bank of Commerce 0.1%	2.26	95.16	_	_
Societe Generale S.A. 0.1%	1.49	96.65	_	-
Barclays Bank plc 0.01%	1.48	98.14	_	-
Barclays Bank plc 0.1%	1.28	99.41	_	-
Barclays Bank plc 0.01%	0.65	100.06	_	_

Total Holdings 16



JPMorgan Emerging Markets Equity L JMIEX

Morningstar CategoryDiversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

Austin Forey since 09-2005 Leon Eidelman since 02-2013 Amit Mehta since 02-2013

Quantitative Screens

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

Management: The fund's management has been in place for 16.34 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 0.94 is 21.01% lower than the Diversified Emerging Mkts category average.

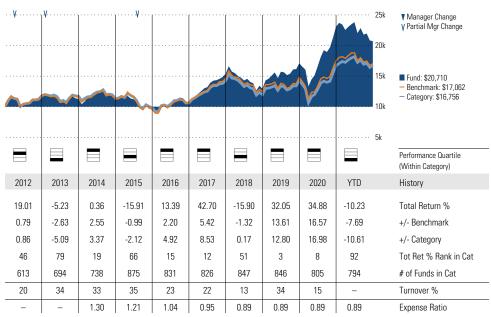
Morningstar Investment Management LLC Analysis

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

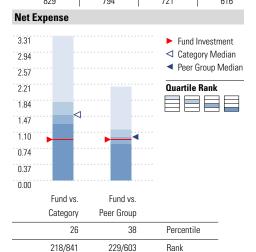
ESG Metrics

Metric	Rating	Updated
ESG Commitment	2-Basic	01-07-2022
Sustainability Rating	4	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2021 ■ Fund 10 Benchmark Category 0 -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -4.90 -10.2316.93 13.92 7.55 6.35 Fund Return % -1.31 -2.54 10.94 9.87 5.49 8.98 Benchmark Return % 12 42 10 00 -1 19 0.38 5 78 Category Average % 94 92 14 10 20 % Rank in Category 829 794 721 616 344 # of Funds in Category



3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	5.28	_	1.96
Beta	1.02	_	0.99
R-Squared	92.21	_	90.38
Standard Deviation	19.80	18.59	19.41
Sharpe Ratio	0.85	0.61	0.68
Tracking Error	5.54	_	5.81
Information Ratio	1.08	_	0.30
Up Capture Ratio	116.37	_	102.20
Down Capture Ratio	97.84	_	95.08

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.31	12.49	14.48
Price/Book Ratio	4.41	1.84	2.32
Geom Avg Mkt Cap \$B	72.12	43.97	53.07
ROE	16.37	18.03	18.99

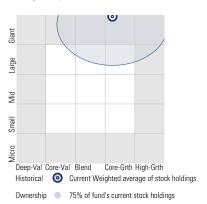


JPMorgan Emerging Markets Equity L JMIEX

Morningstar Category Morningstar Index Diversified Emerging Mkts MSCI EM NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

5	59	30	Large
0	2	4	Mid
1	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 12-31-2021

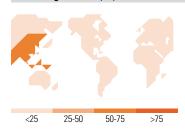


Sec	ctor Weighting as of 12-3	31-2021													
		Fund	Bmark	Cat	Fund	i	▼ Ben	chmarl	([] Ca	ategory	Avera	ge			
<u></u>	Cyclical	39.71	42.89	41.50			,							1	
A.	Basic Materials	3.03	8.51	6.37											
4	Consumer Cyclical	15.72	13.12	13.94		•									
,	Financial Services	20.41	19.34	19.72											
ŧ	Real Estate	0.55	1.92	1.47	■ []										
M	Sensitive	46.11	44.69	45.46											
	Communication Services	9.80	11.12	11.22											
	Energy	2.21	5.66	4.95											
\$	Industrials	6.62	5.08	5.52											
3	Technology	27.48	22.83	23.77											
→	Defensive	14.18	12.41	13.04											
Ę	Consumer Defensive	7.81	5.66	6.81											
1	Healthcare	5.58	4.41	4.93											
)	Utilities	0.79	2.34	1.30	[]										
					0%	5	10	15	20	25	30	35	40	45	

100

World Regions % Equity 12-31-2021

Mid



	Fund %	Cat %
Greater Asia	83.74	73.88
Japan	0.00	0.13
Australasia	0.00	0.05
Asia-4 Tigers	27.74	27.34
Asia-ex 4 Tigers	56.00	46.36
Not Classified	0.00	0.00

Americas	Fund % 10.33	Cat % 12.03	Greater Europe	Fund % 5.93	Cat % 14.08	Market Maturity	Fund %
North America	3.72	3.05	United Kingdom	1.21	0.83	Developed Markets	35.01
Central/Latin	6.61	8.98	W euro-ex UK	2.34	2.29	Emerging Markets	64.99
			Emrgng Europe	1.28	6.62	Not Available	0.00
			Africa	1.10	4.34		

Top 10 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd ADR	7.48	7.48	11.70	Technology
Samsung Electronics Co Ltd	5.85	13.33	_	Technology
Tencent Holdings Ltd	4.37	17.70	-18.80	Communication Svc
MercadoLibre Inc	3.16	20.86	-19.51	Consumer Cyclical
⇒ EPAM Systems Inc	2.84	23.70	86.54	Technology
Techtronic Industries Co Ltd	2.78	26.48	40.49	Industrials
Housing Development Finance Corp Ltd	2.63	29.11	1.90	Financial Services
Tata Consultancy Services Ltd	2.61	31.72	31.71	Technology
Meituan Class B	2.43	34.15	-22.59	Consumer Cyclical
Reliance Industries Ltd	2.18	36.33	19.60	Energy

Total Holdings 75

 \oplus Increase \ominus Decrease $\ref{eq:Decrease}$ New to Portfolio



JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Giri Devulapally since 08-2004 Joseph Wilson since 11-2020 Larry Lee since 11-2020 Holly Fleiss since 01-2022

Quantitative Screens

- ✓ Performance: The fund has finished in the 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 17.42 years.
- Net Expense: The fund's expense ratio of 0.44 is 55.1% lower than the Large Growth category average.

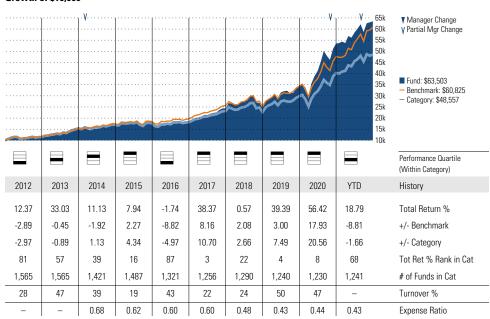
Morningstar Investment Management LLC Analysis

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

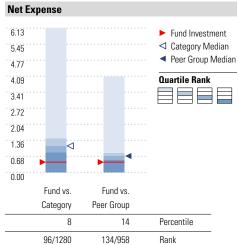
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.75	_	-2.24
Beta	1.03	_	0.97
R-Squared	92.59	_	91.07
Standard Deviation	19.71	18.42	18.79
Sharpe Ratio	1.68	1.65	1.46
Tracking Error	5.39	_	5.52
Information Ratio	0.60	_	-0.92
Up Capture Ratio	99.59	_	90.02
Down Capture Ratio	81.47	-	93.02

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	29.72	34.55	33.66
Price/Book Ratio	9.51	12.90	9.38
Geom Avg Mkt Cap \$B	281.70	350.68	382.58
ROE	39.04	41.42	32.76



JPMorgan Large Cap Growth R6 JLGMX

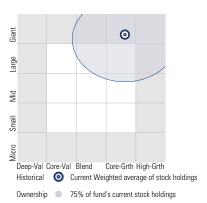
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

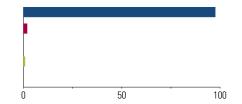
6	26	56	Large
2	4	7	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	0.00	0.84
Cash	0.71	1.24
Bonds	0.00	0.00
Non-US Stocks	1.77	5.04
US Stocks	97.51	92.88
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-	31-2021												
		Fund	Bmark	Cat	Fund	▼ Be	enchmark	[] Ca	tegor	y Aver	age			
<u></u>	Cyclical	29.91	27.10	27.84										
æ.	Basic Materials	2.62	1.01	1.42										
A	Consumer Cyclical	17.46	18.10	16.02										
ı ş	Financial Services	9.83	6.18	9.17										
ŵ	Real Estate	0.00	1.81	1.23										
W	Sensitive	57.52	59.94	57.10										
	Communication Services	13.64	11.76	14.86										
•	Energy	0.00	0.30	0.68	İ									
₽	Industrials	6.85	5.97	6.23		Ů.								
	Technology	37.03	41.91	35.33							'			
→	Defensive	12.58	12.96	15.06										
Ħ	Consumer Defensive	2.51	4.29	2.91										
٠	Healthcare	10.07	8.64	11.79										
•	Utilities	0.00	0.03	0.36	ĺ									
					0% 5	10	15 20	25	30	35	40	45	50	55 60

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	9.26	9.26	34.48	Technology
	9.12	18.38	52.24	Technology
	7.46	25.84	65.17	Communication Svc
⊕ Tesla Inc	4.52	30.36	49.76	Consumer Cyclical
	3.26	33.62	2.38	Consumer Cyclical
Advanced Micro Devices Inc	3.05	36.67	56.91	Technology
→ NVIDIA Corp	2.97	39.63	125.41	Technology
⊕ Blackstone Inc	2.79	42.42	105.15	Financial Services
	2.72	45.14	23.13	Communication Svc
○ Deere & Co	2.30	47.43	28.89	Industrials
	2.20	49.64	62.78	Consumer Cyclical
	2.00	51.64	59.92	Financial Services
☐ Intuit Inc	1.96	53.60	69.98	Technology
	1.95	55.55	46.30	Financial Services
① Oracle Corp	1.95	57.49	36.67	Technology

Total Holdings 69



JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Q Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 7.38 years.
- × Style: The fund has landed in its primary style box Large Blend 47.06 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.44 is 45.68% lower than the Large Blend category average.

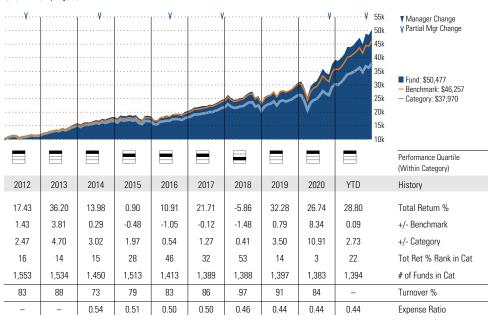
Morningstar Investment Management LLC Analysis

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

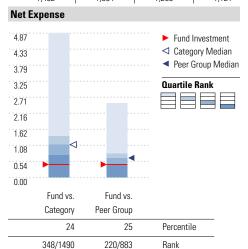
ESG Metrics

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

Growth of \$10,000







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

Portfolio Metrics			
	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

Daniel II. Madel

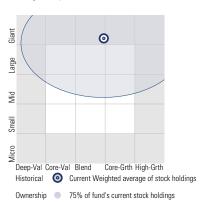


JPMorgan US Equity R6 JUEMX

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



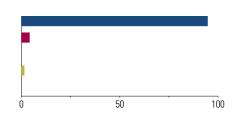
Style Breakdown

Equity

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

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021



		Fund	Bmark	Cat	Fund	▼ Ber	nchmark] Ca	ategory	Averaç	ge	
ŀ	Cyclical	38.76	30.24	30.60								
	Basic Materials	3.27	2.27	2.74								
-	Consumer Cyclical	17.37	12.29	11.31			,					
P	Financial Services	14.69	12.91	14.10								
ŧ	Real Estate	3.43	2.77	2.45								
NI	Sensitive	42.84	47.59	46.81								
	Communication Services	7.65	10.16	9.79								
ð	Energy	0.00	2.67	2.39	[_ :						
¢	Industrials	10.76	8.13	9.86								
	Technology	24.43	26.63	24.77								
→	Defensive	18.40	22.18	22.60								
=	Consumer Defensive	1.26	6.30	6.60								
ř	Healthcare	13.22	13.38	13.78			= []					
?	Utilities	3.92	2.50	2.22								

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	8.44	8.44	52.24	Technology
	6.52	14.95	65.30	Communication Svc
	5.85	20.80	2.38	Consumer Cyclical
	5.27	26.07	34.48	Technology
	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
	2.17	53.85	26.04	Financial Services
⊕ Deere & Co	2.07	55.92	28.89	Industrials

Total Holdings 53



MFS Mid Cap Growth R6 OTCKX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

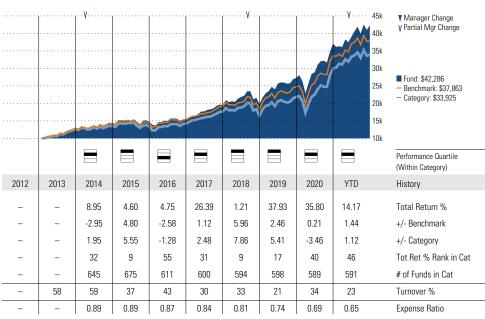
Morningstar Investment Management LLC Analysis

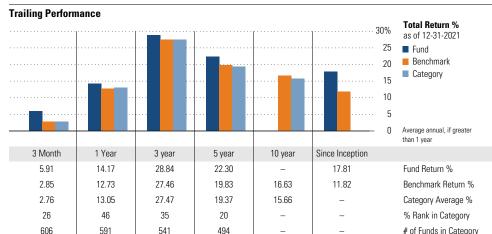
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

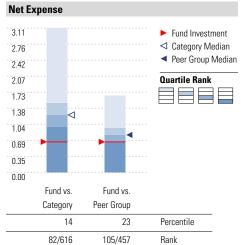
ESG Metrics

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

Growth of \$10,000







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

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



MFS Mid Cap Growth R6 OTCKX

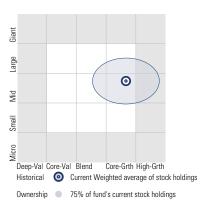
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

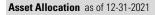
Equity

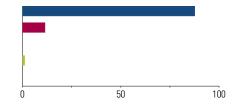
0	4	23	Large
0	27	39	Mid
0	3	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 12-	31-2021			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	29.47	25.38	28.86	
A.	Basic Materials	2.38	1.85	2.14	
A	Consumer Cyclical	15.59	15.81	14.23	
,	Financial Services	7.90	5.09	9.09	
ŵ	Real Estate	3.60	2.63	3.40	
W	Sensitive	49.73	56.04	49.05	0
	Communication Services	4.90	4.37	4.11	
•	Energy	0.00	1.58	1.09	
₽	Industrials	16.39	15.18	13.69	
	Technology	28.44	34.91	30.16	
→	Defensive	20.80	18.57	22.09	
Ħ	Consumer Defensive	0.00	1.87	2.17	
٠	Healthcare	20.80	16.53	19.35	
•	Utilities	0.00	0.17	0.57	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

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

Total Holdings 107



PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

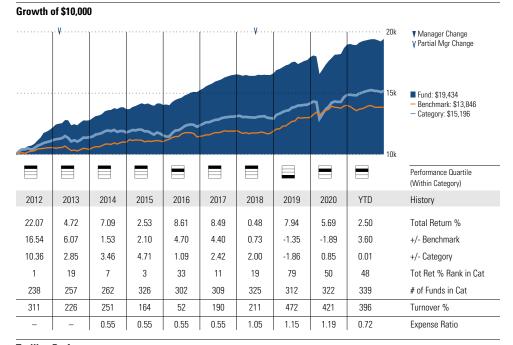
Morningstar Investment Management LLC Analysis

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

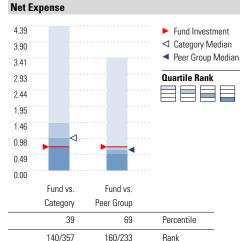


Morningstar Index BBgBarc US Universal TR USD

Multisect







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

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



PIMCO Income I2 PONPX

Style Analysis as of 12-31-2021

Style Breakdown

Fixed Income

Quality

G

Ltd Mod Ext

Duration

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

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

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

Top 10 Holdings as of 12-31-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☐ Irs Eur -0.33000 03/18/20-2Y Lch Receive	03-2022	13.29	13.29	_
	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



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

Growth of \$10,000

6.86

3.41

7

64

355

1.60

8

77

383

5.08

5.14

2

79

175

0.60

-0.25

0.35

48

80

317

0.60

2.79

1

74

313

0.60

Morningstar Category World Bond-USD Hedged Morningstar Index BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

▼ Manager Change V Partial Mgr Change Fund: \$15.792 Benchmark: \$13,307 - Category: \$13,918 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 11.07 0.80 11.05 0.30 6.92 3.42 2.53 7.23 6.05 -1.76 Total Return % 2.82 4.27

2.52

1.85

9

108

154

0.66

-1.49

-1.50

76

117

202

0.65

-1.46

-0.12

51

118

333

0.70

-0.22

0.13

48

125

520

0.62

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

-0.12

-0.31

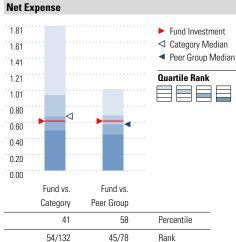
45

88

252

0.60





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

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



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

Morningstar Category
World Bond-USD Hedged

Morningstar Index

BBgBarc US Agg Bond TR USD

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

0	50	100

Asset Allocation as of 12-31-2021

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

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

				0% !	10	15	20	25	30	35	40	45	50	55	60	65
Other	18.66	-	11.20													
Cash & Equivalents	3.53	_	14.50			0										
Municipal	0.03	_	0.14													
Covered Bond	0.99	_	0.30	D												
Asset-Backed	2.99	_	2.27													
Commercial MBS	0.17	_	0.82	1[]												
Non-Agency Residential MBS	0.84	_	0.20	0												
Agency MBS CMO	0.03	_	0.40													
Agency MBS ARM	0.00	_	0.00													
Agency MBS Pass-Through	3.04	_	2.49													
Securitized	8.06	-	6.48													
Preferred	0.19	_	0.04	ĺ												
Convertible	1.08	_	1.05													
Bank Loan	0.08	_	0.27													
Corporate Bond	3.14	_	16.99			[
Corporate	4.49	-	18.35													
Other Government Related	50.29	_	9.23													
Agency/Quasi Agency	3.14	_	7.18													
Inflation – Protected	0.48	_	1.79	II []												
Treasury	10.33	_	31.01													
Government	64.24	-	49.21													
	Fund	Bmark	Cat	Fund	•	Benc	hmark		Categ	jory A	veraç	je				
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	-
	11-2021	13.56	88.43	_
	11-2021	13.56	101.99	_
⊕ IRS EUR 0.25000 03/16/22-10Y LCH Receive	03-2032	11.48	113.47	-
⊕ IRS EUR 0.25000 03/16/22-10Y LCH Pay	03-2032	11.46	124.93	-
□ IRS USD 1.25000 12/15/21-5Y CME Receive	12-2026	10.43	135.36	_
	12-2026	10.38	145.73	_

Total Holdings 1810



PIMCO Real Return I2 PRLPX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

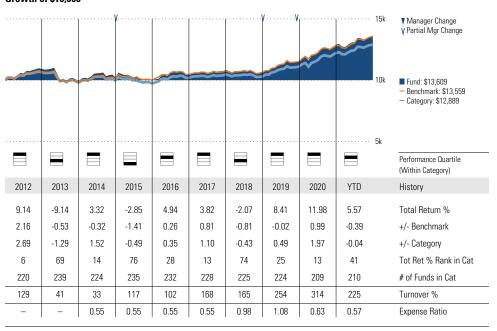
Morningstar Investment Management LLC Analysis

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

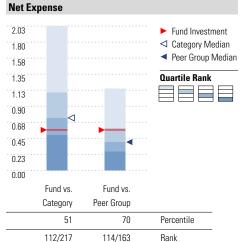
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2021

Growth of \$10,000







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

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.44	4.52	6.06
Avg Eff Maturity	6.90	_	7.06



PIMCO Real Return 12 PRLPX

Style Analys	is as of 12-31-202
Style Breakdo	wn
Fixed Income	Quality
	High
	Mid
	Low
210 11100 2	xt
Ltd Mod E Duration	

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

Asset Allocation as of 12-31-2021 Asset Class Net % Cat% US Stocks 0.00 0.05 Non-US Stocks 0.00 0.00 Bonds 99.92 99.03 Cash -4.48 0.24 Other 4.56 0.67 100 Total 100.00 100.00

Morningstar Category

Inflation-Protected Bond

Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Sector Weighting as of 12-	31 2021			_
	Fund	Bmark	Cat	Fund ▼ Benchmark 🛚 Category Average
Government	68.82	-	89.35	
Treasury	0.36	_	1.05	
nflation – Protected	48.34	_	84.05	
Agency/Quasi Agency	0.00	_	0.06	
Other Government Related	20.12	_	4.19	
Corporate	0.60	-	3.01	10
Corporate Bond	0.31	_	2.75	
Bank Loan	0.00	_	0.17	
Convertible	0.09	_	0.09	
Preferred	0.20	_	0.00	
Securitized	7.97	-	4.41	
Agency MBS Pass-Through	2.31	_	0.72	0
Agency MBS ARM	0.00	_	0.00	
Agency MBS CMO	0.09	_	0.36	
Non-Agency Residential MBS	0.63	_	0.20	
Commercial MBS	0.03	_	0.81	
Asset-Backed	3.38	_	2.24	
Covered Bond	1.53	_	0.08	
Municipal	0.00	_	0.02	
Cash & Equivalents	12.17	_	2.90	
Other	10.08	_	0.29	

Top 10 Holdings as of 12-31-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	-	23.57	23.57	_
⊖ Euro Schatz Future Dec 21	12-2021	18.59	42.16	-
⊕ 5 Year Treasury Note Future Dec 21	01-2022	18.02	60.17	-
○ U S TIPS REV REPO	10-2021	9.44	69.61	-
EUROPEAN MONETARY UNION EURO Purchased	11-2021	7.84	77.45	-
⊖ EUROPEAN MONETARY UNION EURO Sold	11-2021	7.84	85.29	_
⊕ 10 Year Treasury Note Future Dec 21	12-2021	7.43	92.72	-
⊕ U S TIPS REV REPO	10-2021	7.31	100.04	-
	01-2022	5.85	105.88	-
⊖ U S TIPS REV REPO	10-2021	4.98	110.87	-

Total Holdings 1002



PIMCO Short-Term I2 PTSPX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

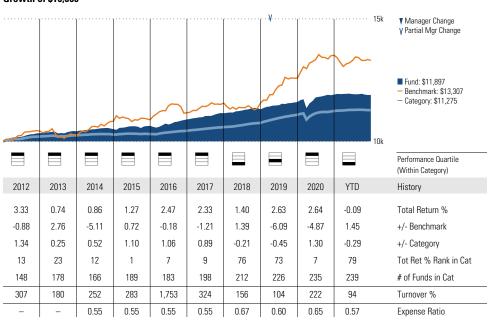
Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

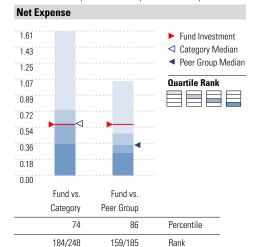
This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

Growth of \$10,000



Trailing Performance





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

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

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.26	4.43	0.59
Avg Eff Maturity	0.09	_	2.49



Not Rated

PIMCO Short-Term I2 PTSPX

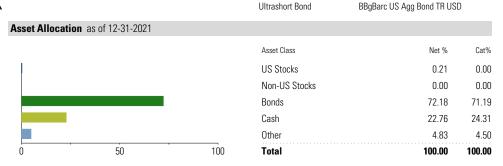
Style Analysis as of 12-31-2021							
Style Breakdown							
Fixed Income	Quality						
	High						
	Mid						
	Low						
Itd Mod Ext	J						
Duration							

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
В	2.00	0.00	1.81
Below B	0.00	0.00	0.46

0.00

2.46

10.45



Morningstar Category

Morningstar Index

Sector Weighting as of 12-	31-2021											
	Fund	Bmark	Cat	Fund	•	Benchmark	[] Ca	ategory ,	Average			
Government	37.43	-	11.14									
Treasury	6.91	_	6.21									
Inflation - Protected	0.00	_	0.04									
Agency/Quasi Agency	8.03	_	1.36									
Other Government Related	22.49	_	3.53			:						
Corporate	17.51	-	36.19									
Corporate Bond	16.41	_	31.49									
Bank Loan	0.00	_	0.66									
Convertible	1.10	_	4.04									
Preferred	0.00	-	0.00	į								
Securitized	16.94	_	25.82									
Agency MBS Pass-Through	0.50	-	1.21									
Agency MBS ARM	0.09	_	0.77	1[]								
Agency MBS CMO	1.98	_	3.33									
Non-Agency Residential MBS	0.88	_	0.55	0								
Commercial MBS	1.88	_	2.43									
Asset-Backed	11.61	_	17.53									
Covered Bond	0.00	-	0.00									
Municipal	0.29	-	1.11	10								
Cash & Equivalents	19.78	-	25.04									
Other	5.84	_	0.57									
				n%	5	10	15	20	25	30	35	40

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	_
⊇ 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



Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

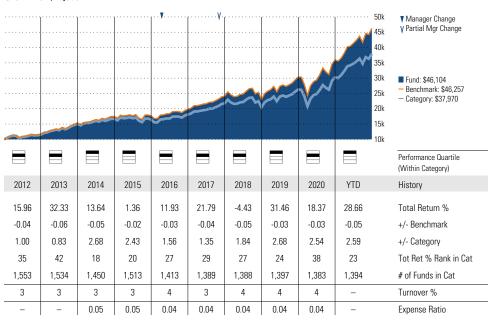
Morningstar Investment Management LLC Analysis

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

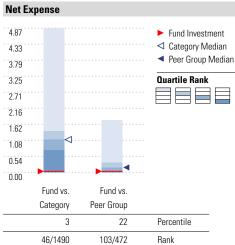
ESG Metrics

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

Growth of \$10,000







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

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



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

Style Analysis as of 12-31-2021



Style Breakdown

Equity

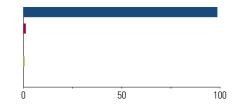
			-
20	31	33	Large
6	8	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

Morningstar Index

S&P 500 TR USD

Morningstar Category

Large Blend

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

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

Total Holdings 510



Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 18.91 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.32 is 69.81% lower than the Foreign Large Growth category average.

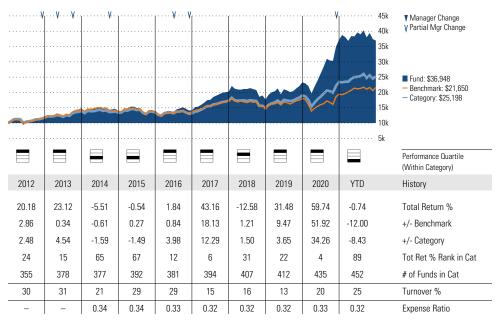
Morningstar Investment Management LLC Analysis

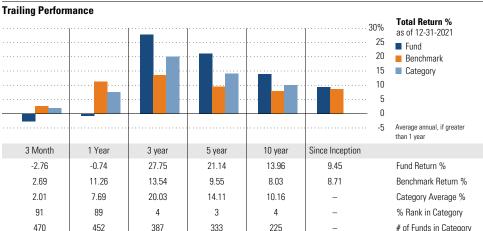
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

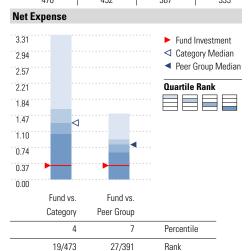
ESG Metrics

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

Growth of \$10,000







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

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

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

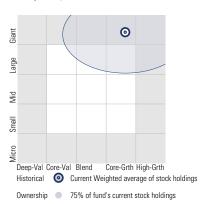


Vanguard International Growth Adm VWILX

Morningstar CategoryMorningstar IndexForeign Large GrowthMSCI EAFE NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

12	32	49	Large
1	2	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 12-31-2021



		Fund	Bmark	Cat	Fund	1	Bench	nmark	Cateo	jory Ave	erage			
<u></u>	Cyclical	38.32	38.34	32.78										
A.	Basic Materials	0.61	7.68	6.34			٠							
A	Consumer Cyclical	28.86	10.93	12.95						•				
æ	Financial Services	8.85	16.92	13.17										
fi	Real Estate	0.00	2.81	0.32	0	'								
W	Sensitive	37.48	34.95	44.72								Ţ		
0	Communication Services	7.12	5.36	6.20										
•	Energy	1.64	3.67	1.97		*								
Ф	Industrials	10.68	15.62	16.26										
	Technology	18.04	10.30	20.29										
-	Defensive	24.20	26.70	22.50										
Ħ	Consumer Defensive	6.42	10.26	7.77										
+	Healthcare	16.90	13.18	13.85										
•	Utilities	0.88	3.26	0.88		*								
					0%	5	10	15	20	25	30	35	40	4

100

World Regions % Equity 12-31-2021



	Fund %	Cat %
Greater Asia	29.65	29.03
Japan	7.83	11.96
Australasia	0.58	1.33
Asia-4 Tigers	6.21	6.95
Asia-ex 4 Tigers	15.03	8.79
Not Classified	0.00	0.00

Americas	Fund % 19.97	Cat % 14.89	Greater Europe	Fund % 50.39	Cat % 56.08	Market Maturity	Fund %
North America	15.21	12.71	United Kingdom	5.84	9.52	Developed Markets	80.21
Central/Latin	4.76	2.18	W euro-ex UK	44.27	44.90	Emerging Markets	19.79
			Emrgng Europe	0.00	0.67	Not Available	0.00
			Africa	0.28	0.99		

Top 10 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	6.29	6.29	78.48	Technology
⊕ MercadoLibre Inc	4.25	10.55	-19.51	Consumer Cyclical
⊕ Tencent Holdings Ltd	4.05	14.60	-18.80	Communication Svc
⊕ Moderna Inc	3.84	18.44	143.11	Healthcare
	3.60	22.04	21.34	Technology
⊖ Kering SA	3.42	25.46	20.27	Consumer Cyclical
⊖ Tesla Inc	3.27	28.73	49.76	Consumer Cyclical
	3.24	31.97	18.02	Technology
⇒ Spotify Technology SA	2.37	34.34	-25.62	Communication Svc
Illumina Inc	2.26	36.60	2.82	Healthcare

Total Holdings 148

 \oplus Increase \ominus Decrease $\ref{eq:Decrease}$ New to Portfolio



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.6 years.
- Style: The fund has landed in its primary style box Large Value — 90.91 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.35 is 65% lower than the Foreign Large Value category average.

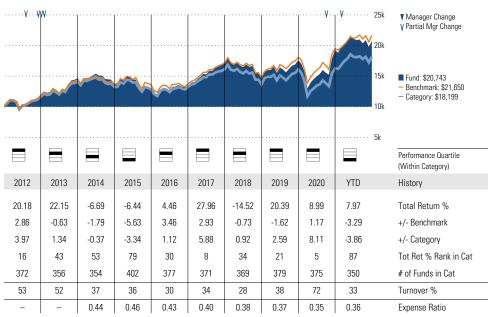
Morningstar Investment Management LLC Analysis

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

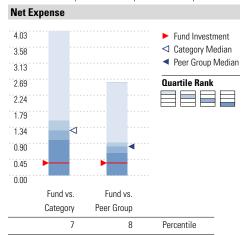
ESG Metrics

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

Growth of \$10,000







	25/360	22/282	Rank			
Peer grou	p is a subset of th	ne category ar	nd includes fun	ds with the		
same management style (active vs. passive) and similar share class						
characteri	etice					

Rank

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

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



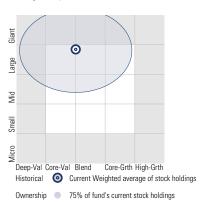
25/360

Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

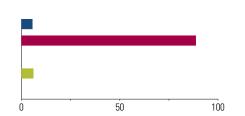
Equity

28	40	12	Large
6	10	2	Mid
1	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021

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

Se	ctor Weighting as of 12-3	31-2021											
		Fund	Bmark	Cat	Fund	▼ Be	nchmark	[] Ca	itegory	Avera	ge	_	
Դ	Cyclical	47.64	38.34	43.40								•	
A	Basic Materials	11.07	7.68	8.93									
<u> </u>	Consumer Cyclical	18.07	10.93	11.23									
P	Financial Services	17.34	16.92	21.70			. '						
侖	Real Estate	1.16	2.81	1.54	= [
W	Sensitive	37.93	34.95	34.99									
d	Communication Services	6.24	5.36	6.13									
•	Energy	5.92	3.67	6.56		•[
Ф	Industrials	17.10	15.62	14.24									
	Technology	8.67	10.30	8.06									
-	Defensive	14.43	26.70	21.61									
Ħ	Consumer Defensive	6.08	10.26	7.97		I							
+	Healthcare	5.02	13.18	9.73			•						
•	Utilities	3.33	3.26	3.91									

World Regions % Equity 12-31-2021



Greater Asia	Fund % 35.90	Cat % 30.16	
Japan	10.34	17.30	
Australasia	1.21	2.67	
Asia-4 Tigers	11.15	7.26	
Asia-ex 4 Tigers	13.20	2.93	
Not Classified	0.00	0.00	

Americas	Fund % 11.26	Cat % 8.50	Greater Europe	Fund % 52.83	Cat % 61.33	Market Maturity	Fund %
North America	7.77	7.25	United Kingdom	17.85	18.17	Developed Markets	82.09
Central/Latin	3.49	1.25	W euro-ex UK	33.69	42.17	Emerging Markets	17.91
			Emrgng Europe	0.24	0.47	Not Available	0.00
			Africa	1.05	0.52		

Top 10 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	5.48	5.48	-	_
⊕ Alibaba Group Holding Ltd Ordinary Shares	1.37	6.85	-49.83	Consumer Cyclical
⊕ Compass Group PLC	1.32	8.17	21.13	Consumer Cyclical
⊕ Novartis AG	1.23	9.40	-1.70	Healthcare
⊕ SK Hynix Inc	1.18	10.58	_	Technology
⊕ RELX PLC	1.15	11.73	36.66	Communication Svc
○ Compagnie Financiere Richemont SA	1.14	12.87	72.64	Consumer Cyclical
⊕ Holcim Ltd	1.10	13.97	-0.23	Basic Materials
⊕ HSBC Holdings PLC	1.08	15.06	22.62	Financial Services
Samsung Electronics Co Ltd	1.08	16.14	_	Technology

Total Holdings 239



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Allocation--30% to 50% Morningstar Index

Equity

Morningstar US Mod Con Tgt Alloc NR LISD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

Performance: The fund has finished in the Allocation--30% to 50% Equity category's top three quartiles in 9 of the 10 years it's been in existence.

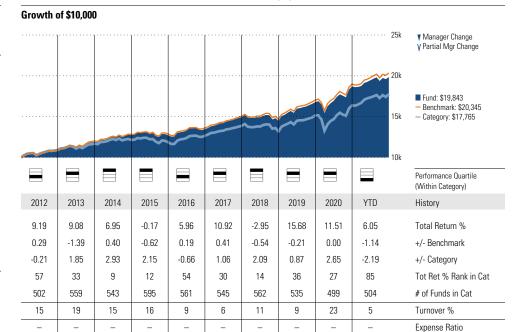
Management: The fund's management has been in place for 27.27 years.

Morningstar Investment Management LLC Analysis

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

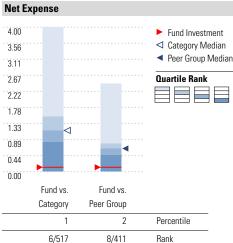
ESG Metrics

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





3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	-0.52	-	-2.54
Beta	1.01	-	1.19
R-Squared	99.20	-	92.13
Standard Deviation	7.46	7.36	9.15
Sharpe Ratio	1.33	1.40	1.10
Tracking Error	0.67	-	3.09
Information Ratio	-0.69	-	-0.30
Up Capture Ratio	97.66	-	105.92
Down Capture Ratio	100.75	_	128.67

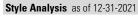
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.21	20.81	21.38
Price/Book Ratio	2.74	3.12	3.36
Avg Eff Duration	7.35	6.36	5.15



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Allocation--30% to 50% **Morningstar Index**

Morningstar US Mod Con Tgt Alloc NR



Morningstar Style Box™



100

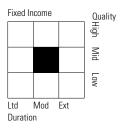
Asset Allocation as of 12-31-2021



Style Breakdown

Equity 19





Z	3	Z	
/alue	Blend	Growth	

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

		Fund	Bmark	Cat	Fund	i •	Bench	ımark	Cate	gory Ave	erage		
,	Cyclical	35.55	34.06	35.55									
	Basic Materials	4.62	4.05	3.52									
•	Consumer Cyclical	12.33	12.09	10.44									
	Financial Services	14.97	14.26	14.76									
1	Real Estate	3.63	3.66	6.83									
*	Sensitive	44.03	44.60	41.60									Ì
	Communication Services	8.35	8.41	8.56									
)	Energy	3.50	3.14	3.91		[]							
ŀ	Industrials	10.61	10.36	9.33						_			
1	Technology	21.57	22.69	19.80						1			
+	Defensive	20.43	21.35	22.86									
7	Consumer Defensive	6.29	6.46	6.42				_					
	Healthcare	11.55	12.26	12.94									
1	Utilities	2.59	2.63	3.50									

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
rediffe	iviaturity bate	/0 INCL A3361	Guindiative /0	TTD HetaIII /0	Morningstar Sector
⊕ Vanguard Total Bond Market II ldx Inv	_	41.18	41.18	_	_
→ Vanguard Total Stock Mkt Idx Inv	-	24.28	65.47	_	-
⊕ Vanguard Total Intl Stock Index Inv	-	15.85	81.32	_	-
⊕ Vanguard Total Intl Bd Idx Investor	-	15.81	97.13	_	_
⊕ Vanguard Total Intl Bd II Idx Investor	-	1.74	98.87	-	-
	_	1.13	100.00	_	_
⊕ Us Dollar	_	0.00	100.00	_	_

Total Holdings 7



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Allocation--70% to 85%

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

Performance: The fund has finished in the Allocation--70% to 85% 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 27.27 years.

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

Net Expense: The fund's expense ratio of 0.14 is 86.54% lower than the Allocation--70% to 85% Equity category average.

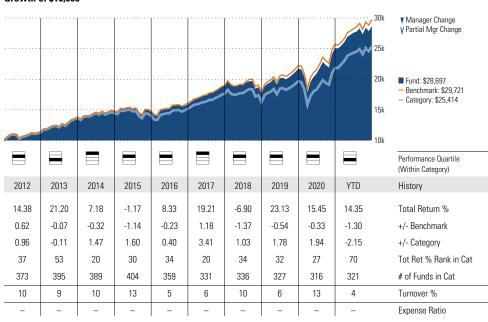
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





JZ	U	JZ	. 1	234	1	200
Net Expe	ense					
5.91						
5.26					Fund Invest Category M	
4.60					Peer Group	
3.95					rtile Ranl	
3.29				=	II LIIE Naiii	
2.64				=		
1.98						
1.33	· ·					
0.67						
0.07						
	Fund vs.		Fund vs.			
	Category		er Group			
-	1		3	Pero	entile	-
	2/327		8/290	Ran	k	-

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

J-1 Cai Illak Mictilea			
	Fund	Bmark	Cat
Alpha	-1.02	_	-2.09
Beta	1.03	_	1.04
R-Squared	99.49	_	95.40
Standard Deviation	14.06	13.68	14.56
Sharpe Ratio	1.17	1.24	1.08
Tracking Error	1.06	_	3.17
Information Ratio	-0.69	_	-0.54
Up Capture Ratio	99.55	_	98.03
Down Capture Ratio	104.31	_	108.81

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.25	20.56	21.45
Price/Book Ratio	2.74	3.07	3.36
Avg Eff Duration	7.35	6.36	5.14





Vanguard LifeStrategy Growth Inv VASGX

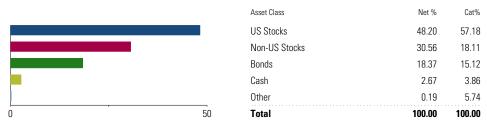
Morningstar Category Allocation--70% to 85% **Morningstar Index** Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 12-31-2021

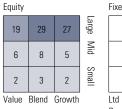


Ownership 75% of fund's current stock holdings

Asset Allocation as of 12-31-2021



Style Breakdown





6	8	5	۵
2	3	2	Small
alue	Blend	Growth	



	Fund	Bmark	Cat	Fund	 Benchmar 	k 🛚 Cate	gory Av	erage
Cyclical	35.50	34.22	33.95					
Basic Materials	4.58	4.14	3.62					
Consumer Cyclical	12.33	12.09	11.33					
Financial Services	14.95	14.36	14.65		i i			
Real Estate	3.64	3.63	4.35					
Sensitive	44.05	44.53	44.10					
Communication Services	8.35	8.42	8.72		j			
Energy	3.49	3.20	3.12					
Industrials	10.59	10.33	10.65				_ :	
Technology	21.62	22.58	21.61				1	
Defensive	20.44	21.25	21.97					
Consumer Defensive	6.29	6.47	6.05		= [
Healthcare	11.58	12.15	13.27					
Utilities	2.57	2.63	2.65					

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Vanguard Total Stock Mkt Idx Inv	-	48.69	48.69	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	31.30	79.99	-	_
⊕ Vanguard Total Bond Market II ldx Inv	-	13.31	93.30	-	_
⊕ Vanguard Total Intl Bd ldx Investor	-	4.87	98.18	-	_
	-	1.10	99.27	-	_
⊕ Vanguard Total Intl Bd II Idx Investor	_	0.76	100.03	_	_
⊕ Us Dollar	_	0.03	100.07	_	_

Total Holdings 7



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30% Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

- Performance: The fund has finished in the Allocation--15% to 30% Equity 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 27.27 years.
- Net Expense: The fund's expense ratio of 0.11 is
 88.78% lower than the Allocation--15% to 30% Equity
 category average.

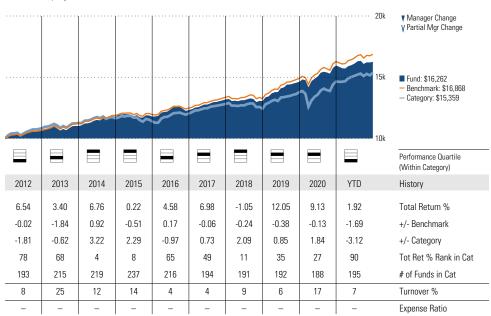
Morningstar Investment Management LLC Analysis

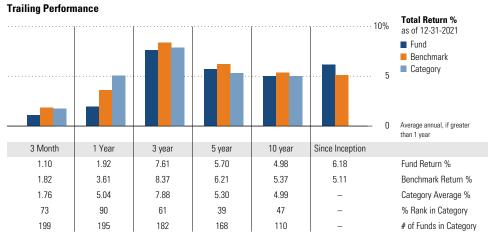
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000





3-Year Risk Metrics

Net Expe	ense		
3.09			► Fund Investment
2.75			Category Median
2.41			 Peer Group Median
2.06			Quartile Rank
1.72			
1.38			
1.04	◁		
0.69			
0.35			
0.01			
	Fund vs.	Fund vs.	
C	Category	Peer Group	
	1	1	Percentile
	2/198	1/181	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

	Fund	Bmark	Cat
Alpha	-0.46	-	-2.73
Beta	0.97	-	1.31
R-Squared	96.87	-	82.48
Standard Deviation	4.63	4.70	6.90
Sharpe Ratio	1.44	1.57	1.08
Tracking Error	0.83	-	3.42
Information Ratio	-0.91	-	-0.23
Up Capture Ratio	91.39	-	110.77
Down Capture Ratio	91.87	_	149.27

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.08	21.74	19.90
Price/Book Ratio	2.70	3.31	2.91
Avg Eff Duration	7.38	6.36	3.48



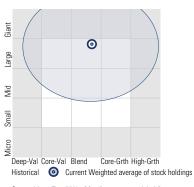
Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30% Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Fixed Income

Mod Duration

Quality

High

Mid

Low

Ownership 75% of fund's current stock holdings

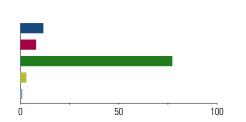
Style Breakdown

Equity 19





>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021



		Fund	Bmark	Cat	Fund	•	Benchr	mark	Cate	gory Ave	erage	
ŀ	Cyclical	35.66	33.40	35.51								
	Basic Materials	4.68	3.69	3.20			_					
•	Consumer Cyclical	12.32	12.07	9.60								
9	Financial Services	15.02	13.95	12.80								
à	Real Estate	3.64	3.69	9.91		i						
ψr	Sensitive	43.91	44.87	40.16								
	Communication Services	8.32	8.42	7.53)					
•	Energy	3.53	3.01	4.71		[
ţ	Industrials	10.65	10.43	9.35								
3	Technology	21.41	23.01	18.57						'		
+	Defensive	20.43	21.73	24.34								
	Consumer Defensive	6.34	6.44	6.21				_				
ì	Healthcare	11.49	12.67	11.98				'				
7	Utilities	2.60	2.62	6.15								

Equity

Top 7 Holdings as of 12-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Vanguard Total Bond Market II ldx Inv	_	54.65	54.65	_	_
◆ Vanguard Total Intl Bd Idx Investor	-	23.24	77.89	_	_
→ Vanguard Total Stock Mkt Idx Inv	-	11.59	89.48	_	_
	-	8.00	97.48	_	_
⊕ Vanguard Total Intl Bd II Idx Investor	-	1.64	99.11	-	-
⊕ Mktliq 12/31/2049	_	0.91	100.02	_	_
⊕ Us Dollar	_	0.02	100.05	_	_

Total Holdings 7



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Growth of \$10,000

68

786

15

38

758

12

56

746

15

32

806

16

42

759

9

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

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Management Team since 09-1994

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 27.27 years.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

▼ Manager Change V Partial Mgr Change 25k ■ Fund: \$23,946 Benchmark: \$25,667 Category: \$23,265 Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 11.76 15.04 7.07 -0.57 7.13 15.04 -4.91 19.37 13.59 10.08 Total Return % 0.29 -1.49 -0.50 -0.93 -0.47 0.76 -1.25 -0.96 -0.67 -2 29 +/- Benchmark 0.04 -1.44 0.86 1.36 -0.21 1.83 0.85 0.14 1.87 -3.81 +/- Category

39

751

12

26

735

6

36

698

21

3-Year Risk Metrics

88

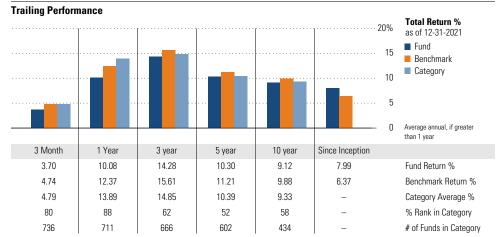
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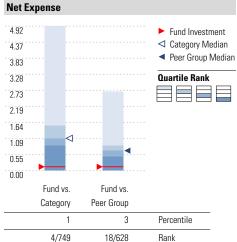
5

53

725

9





	Fund	Bmark	Cat
Alpha	-1.04	_	-1.41
Beta	0.99	_	1.06
R-Squared	99.10	_	93.55
Standard Deviation	10.70	10.74	11.83
Sharpe Ratio	1.23	1.33	1.19
Tracking Error	1.02	-	3.15
Information Ratio	-1.30	-	-0.19
Up Capture Ratio	94.78	-	101.24
Down Capture Ratio	99.68	-	110.25

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.26	21.51	22.00
Price/Book Ratio	2.75	3.35	3.43
Avg Eff Duration	7.35	6.36	5.11



Vanguard LifeStrategy Moderate Gr Inv VSMGX

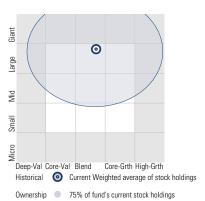
Morningstar Category Allocation--50% to 70% Morningstar Index

Equity

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™





Asset Allocation as of 12-31-2021



Style B Equity	reakdo	own		Fixed I	ncome		Quality
19	29	27	Large				High
6	8	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth	•	Ltd Duratio	Mod	Ext	

	Fund	Bmark	Cat	Fund	t	▼ Ber	ichmarl	k [] C	ategory	Avera	ge	
Cyclical	35.48	33.38	33.97									
Basic Materials	4.57	3.66	3.33				_ :					
Consumer Cyclical	12.33	12.16	11.43									
Financial Services	14.94	13.92	15.73									
Real Estate	3.64	3.64	3.48		ď							
Sensitive	44.08	45.30	43.27									
Communication Services	8.37	8.69	9.18			■[
Energy	3.49	3.03	3.13		Ď	1						
Industrials	10.59	9.90	10.15						_ :			
Technology	21.63	23.68	20.81						. *			
Defensive	20.42	21.32	22.76									
Consumer Defensive	6.28	6.29	6.31									
Healthcare	11.57	12.46	13.65									
Utilities	2.57	2.57	2.80									

50

Top 7 Holdings as of 12-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Vanguard Total Stock Mkt Idx Inv	_	36.66	36.66	_	_
⊕ Vanguard Total Bond Market II Idx Inv	-	27.19	63.86	-	-
	-	23.46	87.32	-	-
	-	10.09	97.41	-	-
⊕ Vanguard Total Intl Bd II Idx Investor	-	1.50	98.91	-	_
⊕ Mktliq 12/31/2049	_	1.11	100.02	_	_
⊕ Us Dollar	-	0.02	100.05	_	_

Total Holdings 7

>50 25-50 10-25 0-10



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

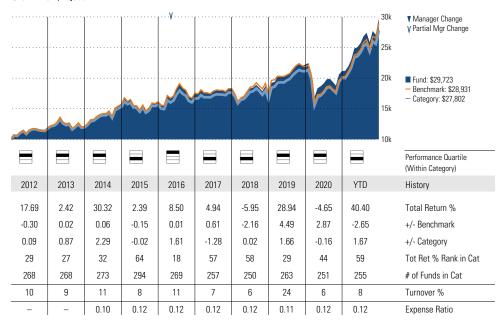
Morningstar Investment Management LLC Analysis

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

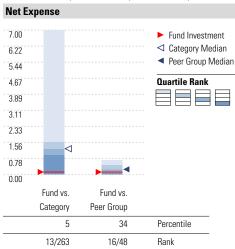
ESG Metrics

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

Growth of \$10,000







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

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



Vanguard Real Estate Index Admiral VGSLX

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

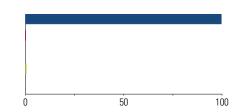
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021

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

		Fund	Bmark	Cat	Fund	•	Benchmark	[] (Catego	ory A	verag	e		
,	Cyclical	99.16	99.13	98.87										
2	Basic Materials	0.00	0.00	0.10	ĺ									
•	Consumer Cyclical	0.00	0.13	1.95	i[
j	Financial Services	0.00	0.00	0.24	Ĭ									
ì	Real Estate	99.16	99.00	96.58									Ė.	
A	Sensitive	0.84	0.87	1.11	(
	Communication Services	0.84	0.00	0.32	i i									
	Energy	0.00	0.00	0.01	<u> </u>									
ŀ	Industrials	0.00	0.87	0.24	ď									
1	Technology	0.00	0.00	0.54	Ó									
•	Defensive	0.00	0.00	0.02										
	Consumer Defensive	0.00	0.00	0.00	Í									
	Healthcare	0.00	0.00	0.00										
1	Utilities	0.00	0.00	0.02	i									

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

Total Holdings 172

igoplus Increase igoplus Decrease igoplus New to Portfolio

