American Century Inflation Adjs Bond R5 AIANX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Robert Gahagan since 11-2001 James Platz since 09-2007 Miguel Castillo since 02-2014

Quantitative Screens

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

Management: The fund's management has been in place for 20.1 years.

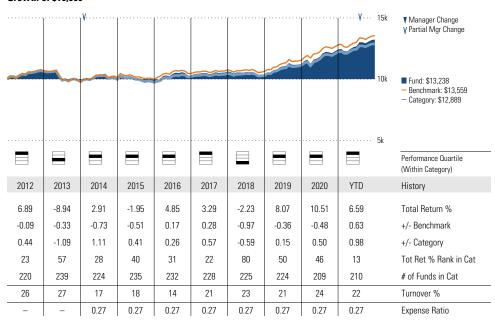
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.27 is 55.74% lower than the Inflation-Protected Bond category average.

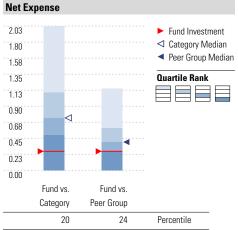
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







39/163 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.46	_	-0.07
Beta	1.05	_	0.90
R-Squared	96.18	_	76.48
Standard Deviation	4.17	3.90	4.22
Sharpe Ratio	1.75	1.90	1.65
Tracking Error	0.84	_	2.21
Information Ratio	-0.07	_	-0.60
Up Capture Ratio	101.45	_	90.34
Down Capture Ratio	108.83	_	95.16

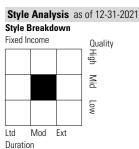
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.37	4.52	6.06
Avg Eff Maturity	8.12	_	7.06

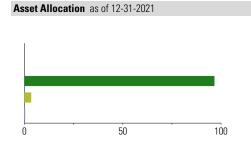


43/217

American Century Inflation Adjs Bond R5 AIANX

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





Total	100.00	100.00
Other	0.21	0.67
Cash	3.28	0.24
Bonds	96.51	99.03
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.05
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	87.33	0.00	89.25
AA	2.04	99.60	6.41
A	3.32	0.00	1.27
BBB	4.29	0.00	1.83
BB	0.09	0.00	0.28
В	0.00	0.00	0.10
Below B	0.00	0.00	0.06
Not Rated	2.93	0.40	0.80

	Fund	Bmark	Cat	Fund	▼ Ron	chmark	ll Ca	togon/	verage			
Sovernment	86.41	Dillaik _	89.35	Tunu	, Del	CHIHAIK	ll Ca	eguly F	weraye			_
						1 1	1 1	1 1	1 1	1 1	:	-
Treasury	0.00	_	1.05									
Inflation – Protected	66.76	_	84.05									
Agency/Quasi Agency	0.00	_	0.06									
Other Government Related	19.65	_	4.19									
Corporate	3.90	_	3.01	 								
Corporate Bond	3.73	_	2.75									
Bank Loan	0.00	_	0.17									
Convertible	0.17	_	0.09									
Preferred	0.00	_	0.00									
Securitized	5.70	_	4.41									
Agency MBS Pass-Through	0.00	_	0.72	0								
Agency MBS ARM	0.00	_	0.00									
Agency MBS CMO	0.04	_	0.36									
Non-Agency Residential MBS	0.18	_	0.20									
Commercial MBS	1.29	_	0.81	0								
Asset-Backed	4.19	_	2.24									
Covered Bond	0.00	_	0.08									
Municipal	0.00	_	0.02									
Cash & Equivalents	3.99	_	2.90									
Other	0.00	-	0.29									

Top 10 Holdings as of 12-31-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 0.125%	10-2025	6.26	6.26	_
⊕ United States Treasury Notes 0.625%	01-2026	5.05	11.31	_
─ United States Treasury Notes 0.125%	01-2023	4.04	15.35	_
⊕ United States Treasury Bonds 2%	01-2026	3.80	19.14	_
⊕ 5 Year Treasury Note Future Mar 22	03-2022	3.45	22.59	-
⊕ United States Treasury Bonds 1.375%	02-2044	3.05	25.64	_
⊕ United States Treasury Bonds 0.75%	02-2042	3.05	28.69	_
→ United States Treasury Notes 0.125%	07-2030	2.91	31.60	_
◆ United States Treasury Notes 0.25%	01-2025	2.85	34.45	_
⊕ United States Treasury Notes 0.5%	01-2028	2.76	37.21	_

Total Holdings 220



American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 20.6 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.46 is 56.6% lower than the Foreign Large Growth category average.

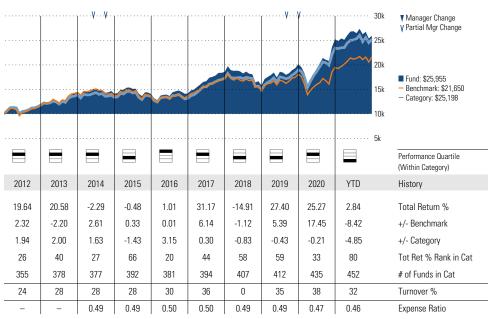
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
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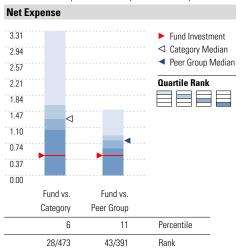
ESG Metrics

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

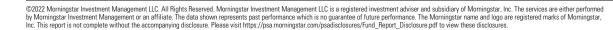






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	4.17	_	7.05
Beta	0.99	_	0.88
R-Squared	89.79	_	82.00
Standard Deviation	17.88	17.16	16.68
Sharpe Ratio	0.97	0.78	1.12
Tracking Error	5.72	_	7.43
Information Ratio	0.77	_	0.84
Up Capture Ratio	108.94	_	106.78
Down Capture Ratio	93.12	_	81.06

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





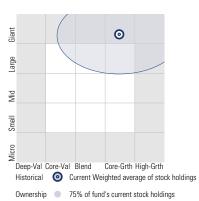
American Funds Europacific Growth R6 RERGX

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

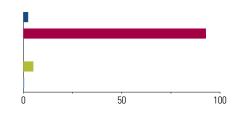
11	30	50	Large
2	4	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	0.23	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 Invmt Co of Amer R6 RICGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

James Lovelace since 03-1992 Donald O'Neal since 03-1992 Jovce Gordon since 01-2001 Christopher Buchbinder since 03-2007 Barry Crosthwaite since 01-2013 Grant Cambridge since 03-2014 Martin Romo since 07-2018 Martin Jacobs since 12-2019 James Terrile since 03-2020

Quantitative Screens

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

Management: The fund's management has been in place for 29.85 years.

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

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

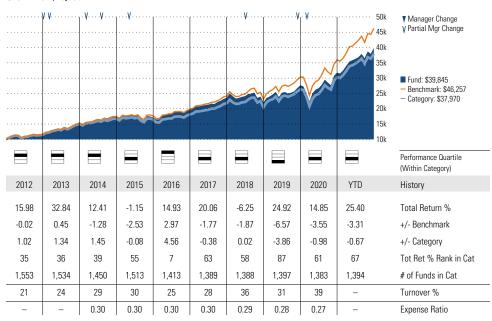
Morningstar Investment Management LLC Analysis

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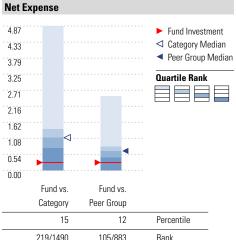
ESG Metrics

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

Growth of \$10,000







105/883 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-1.94	-	-1.70
Beta	0.92	-	0.97
R-Squared	97.95	_	95.10
Standard Deviation	16.24	17.41	17.41
Sharpe Ratio	1.24	1.38	1.25
Tracking Error	2.68	_	3.76
Information Ratio	-1.66	_	-1.29
Up Capture Ratio	90.14	_	93.94
Down Capture Ratio	99.74	_	100.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.55	25.15	25.73
Price/Book Ratio	4.07	4.59	5.74
Geom Avg Mkt Cap \$B	223.15	230.65	305.14
ROE	29.42	32.75	38.00



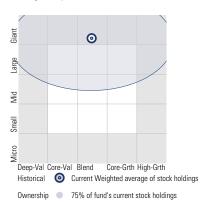
American Funds Invmt Co of Amer R6 RICGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

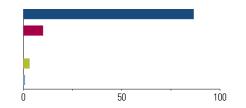
25	31	33	Large
6	3	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	0.66	1.47
Cash	2.99	0.14
Bonds	0.00	0.81
Non-US Stocks	9.84	2.90
US Stocks	86.50	94.69
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-	31-2021			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	27.27	30.24	30.60	
A.	Basic Materials	4.38	2.27	2.74	
A	Consumer Cyclical	11.26	12.29	11.31	
ê	Financial Services	9.46	12.91	14.10	
æ	Real Estate	2.17	2.77	2.45	
W	Sensitive	50.78	47.59	46.81	0
	Communication Services	15.00	10.16	9.79	
ð	Energy	4.36	2.67	2.39	
ф	Industrials	10.04	8.13	9.86	
	Technology	21.38	26.63	24.77	
-	Defensive	21.95	22.18	22.60	
=	Consumer Defensive	6.42	6.30	6.60	
٠	Healthcare	11.84	13.38	13.78	
•	Utilities	3.69	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
	8.51	8.51	52.24	Technology
→ Broadcom Inc	4.38	12.89	55.38	Technology
	4.23	17.12	23.13	Communication Svc
⊕ Amazon.com Inc	3.65	20.77	2.38	Consumer Cyclical
⊕ Comcast Corp Class A	3.12	23.89	-2.08	Communication Svc
Capital Group Central Cash Fund	2.91	26.80	_	_
Netflix Inc ■ Netflix Inc Netflix Inc ■ Netflix Inc Netflix Inc	2.88	29.68	11.41	Communication Svc
Abbott Laboratories	2.79	32.47	30.19	Healthcare
The Home Depot Inc	2.67	35.15	58.73	Consumer Cyclical
	2.45	37.59	65.30	Communication Svc
⊕ Philip Morris International Inc	2.19	39.78	20.67	Consumer Defensive
Apple Inc	2.00	41.78	34.48	Technology
→ UnitedHealth Group Inc	1.98	43.76	44.79	Healthcare
€ Linde PLC	1.57	45.33	33.08	Basic Materials
⊕ General Electric Co	1.53	46.87	9.71	Industrials

Total Holdings 191



Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

× Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 5 of the 10 years it's been in existence.

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

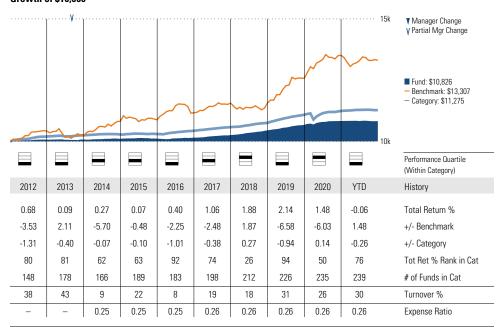
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.26 is 40.91% lower than the Ultrashort Bond category average.

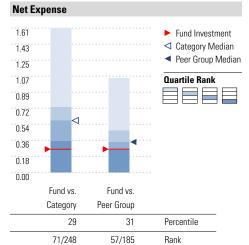
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.80	_	0.69
Beta	0.08	_	0.18
R-Squared	25.93	_	15.42
Standard Deviation	0.54	3.40	1.81
Sharpe Ratio	0.67	1.18	0.41
Tracking Error	3.16	-	3.44
Information Ratio	-1.14	-	-0.99
Up Capture Ratio	14.54	_	26.44
Down Capture Ratio	-5.40	-	16.05

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



Federated Hermes Govt Ultrashort IS FGUSX

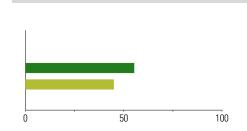
Morningstar CategoryMorningstar CategoryUltrashort BondBBgBa

Morningstar Index BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2021 Style Breakdown

Duration





Asset Allocation as of 12-31-2021

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

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

Sector Weighting as of 12-				0
	Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Government	13.74	-	11.14	
Treasury	3.92	_	6.21	
Inflation – Protected	0.00	_	0.04	i i i i i i i i i i i i i i i i i i i
Agency/Quasi Agency	9.82	_	1.36	
Other Government Related	0.00	_	3.53	
Corporate	0.00	-	36.19	
Corporate Bond	0.00	_	31.49	
Bank Loan	0.00	_	0.66	
Convertible	0.00	-	4.04	
Preferred	0.00	_	0.00	
Securitized	41.44	-	25.82	
Agency MBS Pass-Through	1.67	-	1.21	in 1
Agency MBS ARM	0.14	_	0.77	10
Agency MBS CMO	39.63	-	3.33	
Non-Agency Residential MBS	0.00	-	0.55	
Commercial MBS	0.00	-	2.43	
Asset-Backed	0.00	_	17.53	
Covered Bond	0.00	_	0.00	
Municipal	0.00	_	1.11	
Cash & Equivalents	44.81	_	25.04	
Other	0.00	-	0.57	
				0% 5 10 15 20 25 30 35 40 45

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Hsbc Repo 2 Repo	01-2022	22.91	22.91	_
⊕ Novasc Repo 1 Repo	01-2022	21.25	44.15	_
Federal Home Loan Banks 0.4%	06-2024	4.19	48.35	_
→ Federal National Mortgage Association 0.60188%	08-2059	2.48	50.83	_
→ Federal Home Loan Mortgage Corporation 0.55188%	09-2049	2.10	52.93	_
○ Federal National Mortgage Association 0.55188%	06-2050	2.00	54.92	_
	01-2050	1.73	56.65	_
⊖ Government National Mortgage Association 2.26188%	03-2067	1.66	58.32	_
	02-2065	1.64	59.96	_
⇒ Federal Home Loan Mortgage Corporation 0.444%	08-2030	1.57	61.53	_

Total Holdings 221



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 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.

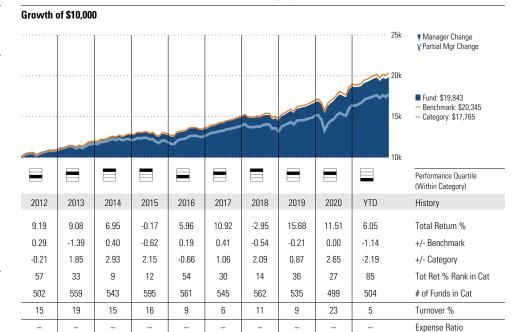
Management: The fund's management has been in place for 27.27 years.

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.

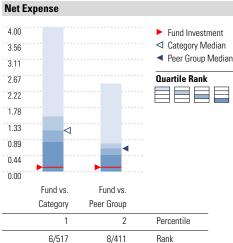
ESG Metrics

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

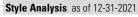
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.21	20.81	21.38
Price/Book Ratio	2.74	3.12	3.36
Avg Eff Duration	7.35	6.36	5.15



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

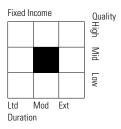
Asset Allocation as of 12-31-2021



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.

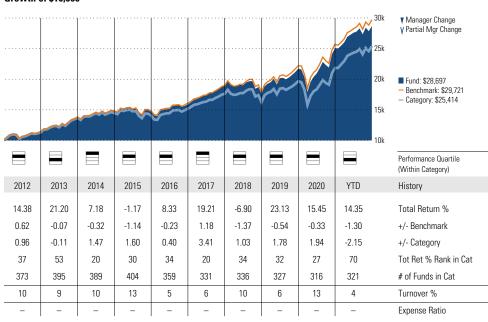
Morningstar Investment Management LLC Analysis

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

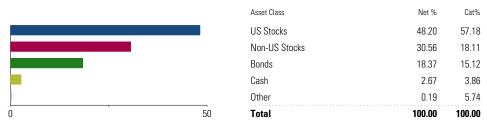
Morningstar Category Allocation--70% to 85% **Morningstar Index** Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 12-31-2021

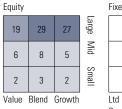


Ownership 75% of fund's current stock holdings

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.

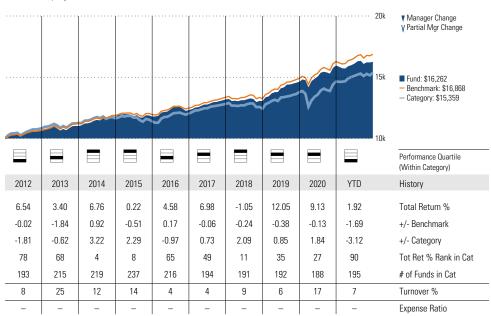
Morningstar Investment Management LLC Analysis

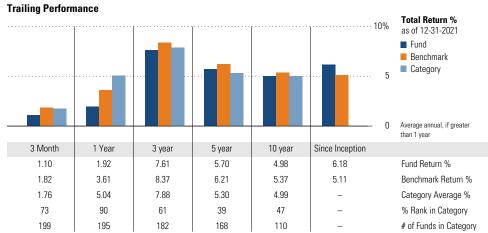
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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



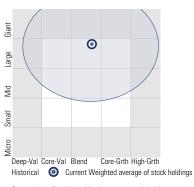
Vanguard LifeStrategy Income Inv VASIX

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

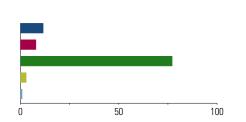
Style Breakdown

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

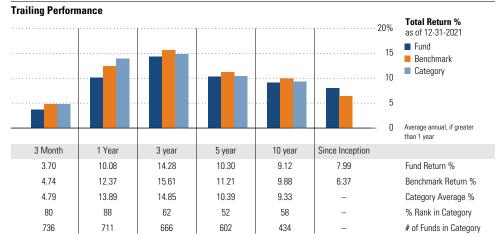
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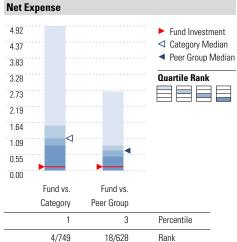
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53

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 Duration	Mod on	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 Mid Cap Index Admiral VIMAX

Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Portfolio Manager(s)

Donald Butler since 05-1998 Awais Khan since 07-2021

Quantitative Screens

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

Management: The fund's management has been in place for 23.63 years.

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

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

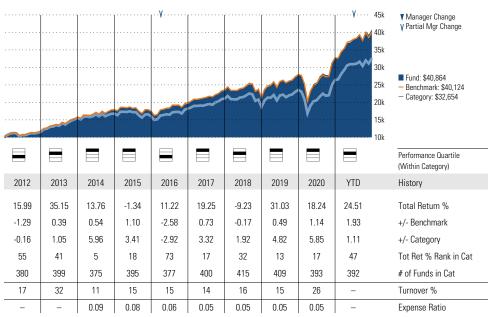
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



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

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

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

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



Vanguard Mid Cap Index Admiral VIMAX

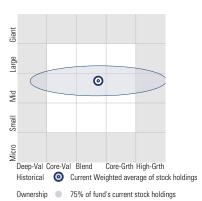
Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

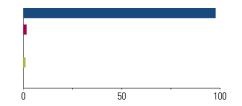
-quit,			
2	7	9	Large
22	35	25	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

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

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Synopsys Inc Synopsys Inc	0.75	0.75	42.15	Technology
☐ IQVIA Holdings Inc	0.72	1.47	57.47	Healthcare
	0.70	2.17	49.82	Technology
⊕ Amphenol Corp Class A	0.70	2.86	34.95	Technology
→ DexCom Inc	0.69	3.55	45.23	Healthcare
Cadence Design Systems Inc	0.69	4.24	36.59	Technology
Palo Alto Networks Inc	0.68	4.93	56.66	Technology
∋ Digital Realty Trust Inc	0.67	5.59	30.11	Real Estate
→ Fortinet Inc	0.66	6.26	141.97	Technology
⊕ Microchip Technology Inc	0.64	6.90	27.31	Technology
○ Centene Corp	0.64	7.54	37.26	Healthcare
→ MSCI Inc	0.64	8.18	38.03	Financial Services
∋ IHS Markit Ltd	0.64	8.82	48.86	Industrials
Carrier Global Corp Ordinary Shares	0.63	9.44	45.15	Industrials
Motorola Solutions Inc	0.61	10.05	61.48	Technology

Total Holdings 377



Vanguard Small Cap Index Adm VSMAX

Morningstar Category

Small Blend

Morningstar Index Russell 2000 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 5.68 years.

× Style: The fund has landed in its primary style box — Small Blend — 40 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.05 is 95.1% lower than the Small Blend category average.

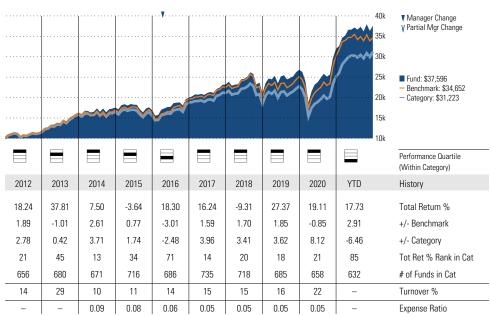
Morningstar Investment Management LLC Analysis

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

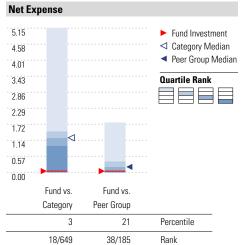
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.89	_	0.21
Beta	0.96	_	0.97
R-Squared	97.42	_	94.06
Standard Deviation	22.92	23.68	23.80
Sharpe Ratio	0.93	0.86	0.84
Tracking Error	3.83	_	5.65
Information Ratio	0.34	_	-0.24
Up Capture Ratio	97.61	_	98.47
Down Capture Ratio	91.10	-	99.14

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.41	16.51	18.35
Price/Book Ratio	2.66	2.42	2.71
Geom Avg Mkt Cap \$B	5.99	2.72	5.01
ROE	13.25	8.22	17.72



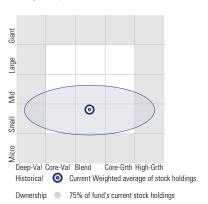
Vanguard Small Cap Index Adm VSMAX

Morningstar Category ☐ Small Blend Russ

Morningstar Index Russell 2000 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

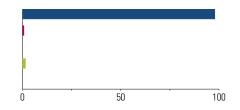
-quit,			
0	0	0	Large
9	17	12	Mid
21	26	14	Small

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	0.20
Cash	1.47	1.22
Bonds	0.00	0.28
Non-US Stocks	0.69	2.07
US Stocks	97.84	96.24
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2021				
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average	
_Մ	Cyclical	41.54	37.94	40.26	[mail: mail:	
A	Basic Materials	4.36	3.66	4.25		
A	Consumer Cyclical	12.87	10.79	12.31		
÷	Financial Services	14.05	14.74	16.48		
fil.	Real Estate	10.26	8.75	7.22		
W	Sensitive	39.87	37.49	39.55		
	Communication Services	2.48	3.52	3.15		
ð	Energy	3.90	4.22	3.68		
Ф	Industrials	17.08	14.89	17.89		
	Technology	16.41	14.86	14.83		
→	Defensive	18.60	24.57	20.19		
	Consumer Defensive	3.84	3.88	4.08		
+	Healthcare	12.17	17.94	13.79		
•	Utilities	2.59	2.75	2.32		
					0% 5 10 15 20 25 30 35 40	4

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	0.95	0.95	_	_
	0.53	1.48	_	_
⊕ Bio-Techne Corp	0.36	1.84	63.32	Healthcare
⊕ Diamondback Energy Inc	0.35	2.19	126.45	Energy
◆ VICI Properties Inc Ordinary Shares	0.34	2.53	23.49	Real Estate
⊕ Entegris Inc	0.33	2.86	44.54	Technology
⊕ Molina Healthcare Inc	0.33	3.19	49.56	Healthcare
⊕ IDEX Corp	0.32	3.51	19.70	Industrials
	0.32	3.83	25.47	Technology
⊕ Brown & Brown Inc	0.30	4.13	49.04	Financial Services
⇒ Builders FirstSource Inc	0.29	4.42	110.02	Industrials
⇒ Signature Bank	0.29	4.71	140.75	Financial Services
	0.29	5.00	59.46	Industrials
⊕ Trex Co Inc	0.28	5.28	61.29	Industrials
⊕ Coterra Energy Inc Ordinary Shares	0.28	5.55	23.59	Energy

Total Holdings 1564



Vanguard Target Retirement 2015 Fund VTXVX

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

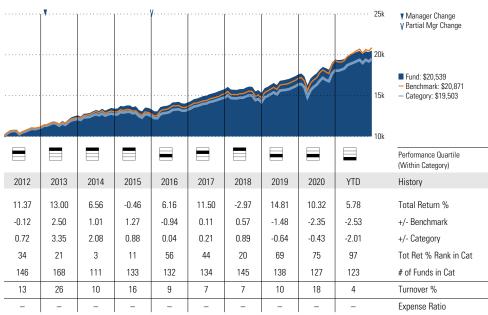
Morningstar Investment Management LLC Analysis

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

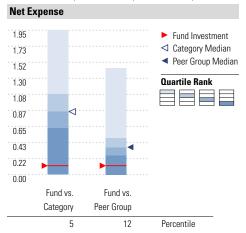
ESG Metrics

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

Growth of \$10,000







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

Rank

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

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



Vanguard Target Retirement 2015 Fund VTXVX

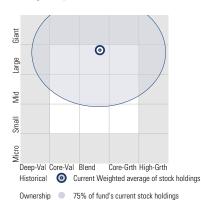
Quality High MidLow

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

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

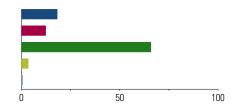
Fixed Income

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

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

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

Total Holdings 8



Vanguard Target Retirement 2020 Fund VTWNX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

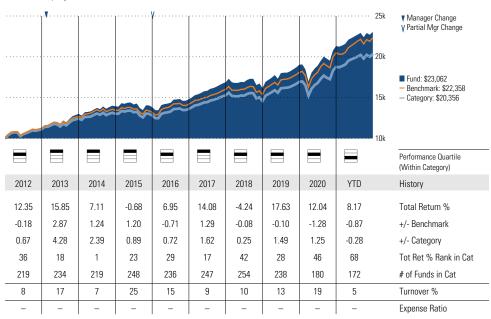
Morningstar Investment Management LLC Analysis

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

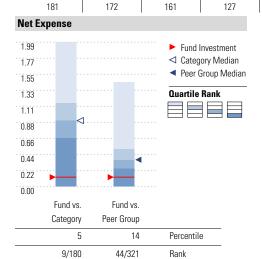
ESG Metrics

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

Growth of \$10,000



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



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

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

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



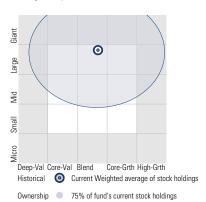
Vanguard Target Retirement 2020 Fund VTWNX

Quality High MidLow

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

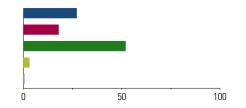
Equity				Fixed	Income	
19	29	27	Large			
6	8	5	Mid			
2	3	2	Small			
Value	Blend	Growth		Ltd	Mod	Ext

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

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

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

Total Holdings 8



Vanguard Target Retirement 2025 Fund VTTVX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

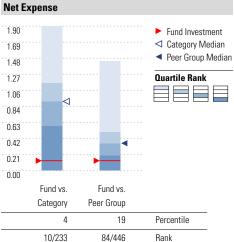
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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







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

Rank

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

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



10/233

Vanguard Target Retirement 2025 Fund VTTVX

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



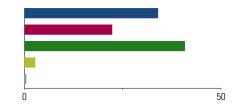
Style Breakdown

Weight %

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

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 12-3	31-2021			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
Դ	Cyclical	35.58	38.86	36.35	
A	Basic Materials	4.64	4.58	4.23	
A	Consumer Cyclical	12.31	10.36	11.70	
P	Financial Services	14.99	14.73	14.93	
侖	Real Estate	3.64	9.19	5.49	
W	Sensitive	43.99	38.89	42.85	
d	Communication Services	8.33	5.78	8.33	
•	Energy	3.50	3.62	3.22	
Ф	Industrials	10.64	11.23	10.42	
	Technology	21.52	18.26	20.88	
→	Defensive	20.44	22.25	20.80	
Ħ	Consumer Defensive	6.30	6.74	6.11	
٠	Healthcare	11.55	12.44	12.02	
•	Utilities	2.59	3.07	2.67	
					0% 5 10 15 20 25 30 35 40

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

Total Holdings 8



Vanguard Target Retirement 2030 Fund VTHRX

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

Portfolio Manager(s)

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

Quantitative Screens

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

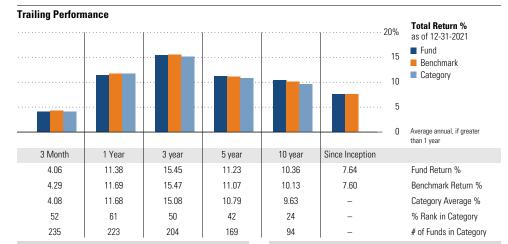
Morningstar Investment Management LLC Analysis

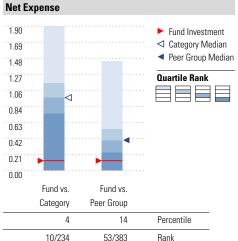
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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

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



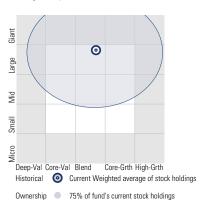
Vanguard Target Retirement 2030 Fund VTHRX

Quality High Mid

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

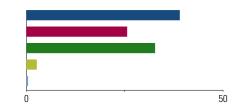
Weight %

Equity				Fixed I	ncome	
19	29	27	Large			
6	8	5	Mid			
2	3	2	Small			
Value	Rlend	Growth		Ltd	Mod	F

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

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

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

Total Holdings 7

igoplus Increase igoplus Decrease igoplus New to Portfolio



Vanguard Target Retirement 2035 Fund VTTHX

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

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

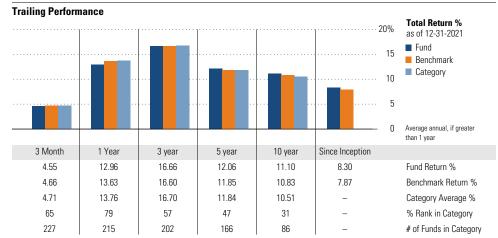
Morningstar Investment Management LLC Analysis

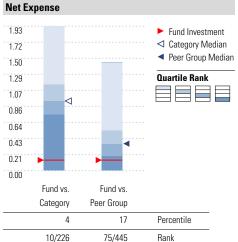
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

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





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

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

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

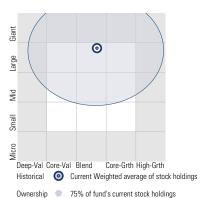


Vanguard Target Retirement 2035 Fund VTTHX

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

Style Analysis as of 12-31-2021

Morningstar Style Box™

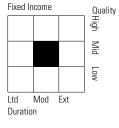


Style Breakdown

Equity 27 19 29 5 6 8



Value Blend Growth



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



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

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

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

Total Holdings 7



Vanguard Target Retirement 2040 Fund VFORX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

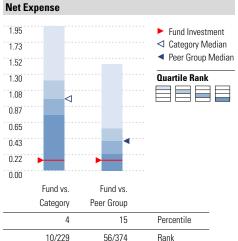
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

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





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

Portfolio Metrics								
Fund	Bmark	Cat						
19.15	18.59	20.08						
2.72	2.59	2.88						
7.38	11.10	6.67						
	19.15 2.72	19.15 18.59 2.72 2.59						



Vanguard Target Retirement 2040 Fund VFORX

Quality

High

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

Style Analysis as of 12-31-2021

Morningstar Style Box™





Equity 27 19 29 5 6 8

Large Mid 2 3 2

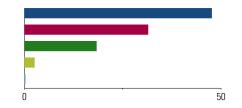
Value Blend Growth

MidLow Mod Ltd Duration

Fixed Income

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

Asset Allocation as of 12-31-2021



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

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

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

Total Holdings 7



Vanguard Target Retirement 2045 Fund VTIVX

43

149

7

26

186

10

12

173

7

42

200

20

28

198

13

26

209

8

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

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

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

43

223

7

43

234

4

36

210

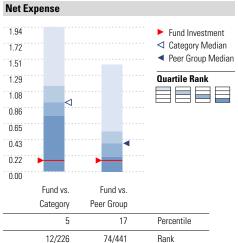
9

68

215

6





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

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





Vanguard Target Retirement 2045 Fund VTIVX

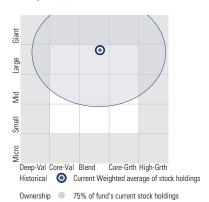
Quality High

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



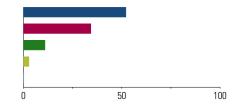
Style Breakdown

Equity				Fixed Ir	ncome
19	29	27	Large		
6	8	5	Mid		
2	3	2	Small		
Value	Rlend	Growth		Ltd	Mod

MidLow Mod Duration

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

Asset Allocation as of 12-31-2021



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

Sec	ctor Weighting as of 12-3	31-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	35.58	38.71	36.42	
A.	Basic Materials	4.64	4.97	4.34	
A	Consumer Cyclical	12.32	10.65	11.93	
,	Financial Services	14.98	15.24	15.16	
命	Real Estate	3.64	7.85	4.99	
W	Sensitive	43.98	39.17	43.00	
	Communication Services	8.33	5.83	8.61	
•	Energy	3.51	3.77	3.18	— ()
Ф	Industrials	10.63	11.58	10.54	
	Technology	21.51	17.99	20.67	
—	Defensive	20.43	22.13	20.57	
Ħ	Consumer Defensive	6.31	6.81	5.92	
+	Healthcare	11.54	12.23	12.08	
•	Utilities	2.58	3.09	2.57	
					0% 5 10 15 20 25 30 35 40

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

Total Holdings 7

Vanguard Target Retirement 2050 Fund VFIFX

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

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

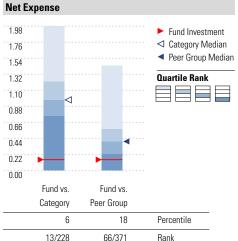
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

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





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

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

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





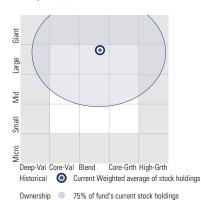
Vanguard Target Retirement 2050 Fund VFIFX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity 27 19 29 5 6 8

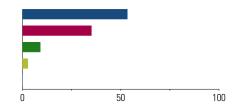
Large Μid 2 3 2

Value Blend Growth

Fixed Income Quality High MidLow Mod Ltd Duration

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

Asset Allocation as of 12-31-2021



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

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

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

Total Holdings 7



Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

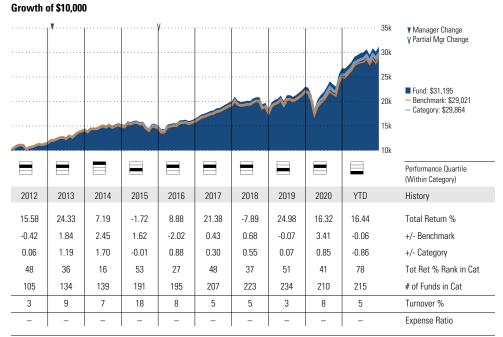
Net Expense: The fund's expense ratio of 0.15 is 78.87% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



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

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

	13/226	74/439	Rank				
Peer group is a subset of the category and includes funds with the							
same management style (active vs. passive) and similar share class							
character	ictice						

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

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



Vanguard Target Retirement 2055 Fund VFFVX

Quality High MidLow

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Weight %

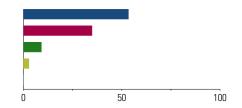
Equity				Fixed	Income
19	29	27	Large		
6	8	5	Mid		
2	3	2	Small		
Value	Blend	Growth		Ltd	Mod

Duration

Value Blend Growth

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

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

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

Total Holdings 7



Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category Target-Date 2060 Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

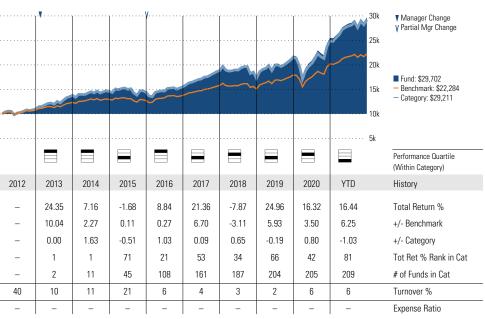
Morningstar Investment Management LLC Analysis

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

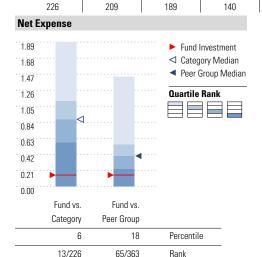
ESG Metrics

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

Growth of \$10,000



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



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

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

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



of Funds in Category

Vanguard Target Retirement 2060 Fund VTTSX

Quality

High

Mid

Low

Asset Allocation as of 12-31-2021

Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD

9.09

2.78

0.11

Cat%

54.92

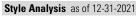
33.94

5.31

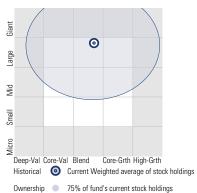
2.14

3.68

100.00



Morningstar Style Box™



Ltd

Mod Duration

Large

Mid

Fixed Income

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

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

100.00

Style Breakdown









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

0.09

Total Holdings 7

① Us Dollar



Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

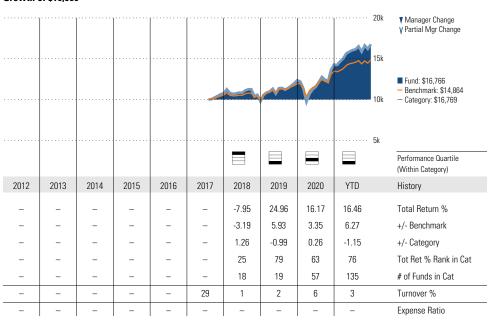
Morningstar Investment Management LLC Analysis

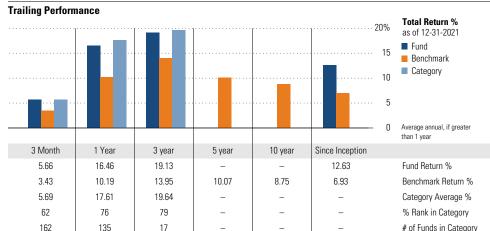
This fund fails our performance consistency screen but we maintain our long-term conviction in this target-date series and continue to be comfortable recommending it for retirement plans.

ESG Metrics

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

Growth of \$10,000





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

	11/163	39/235	Rank				
Peer group is a subset of the category and includes funds with the							
same management style (active vs. passive) and similar share class							
characteris	etice						

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

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



Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

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





Large

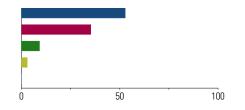
Mid

Style Breakdown



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

Asset Allocation as of 12-31-2021



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

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

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

Total Holdings 7

Vanguard Target Retirement Income Fund VTINX

Morningstar Category
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

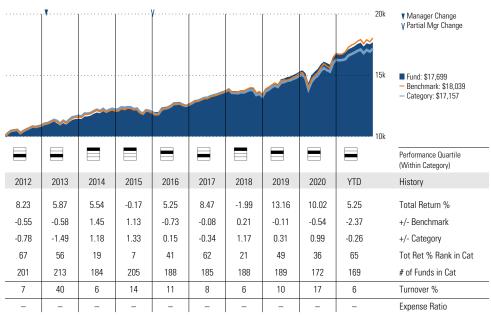
Morningstar Investment Management LLC Analysis

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

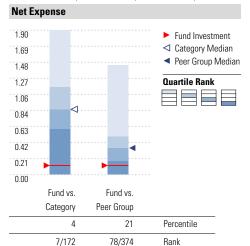
ESG Metrics

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

Growth of \$10,000







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

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

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



Vanguard Target Retirement Income Fund VTINX

Quality

High

Mid

Low

Morningstar Category Target-Date Retirement

Morningstar Index
Morningstar Lifetime Mod Incm TR
USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity 27 19 29 5 6 8

Large Μid 2 3 2

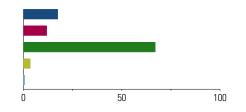
Mod Value Blend Growth Ltd Duration

Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

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

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

Total Holdings 8



Vanguard Total Bond Market Index Adm VBTLX

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Joshua Barrickman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Intermediate Core 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 8.86 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.05 is 91.53% lower than the Intermediate Core Bond category average.

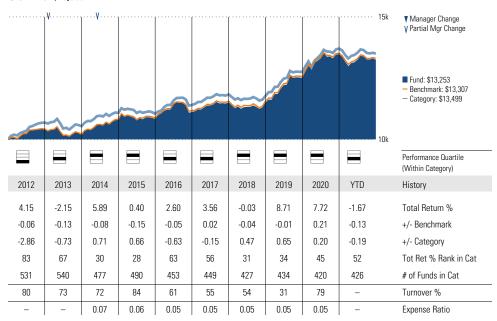
Morningstar Investment Management LLC Analysis

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.

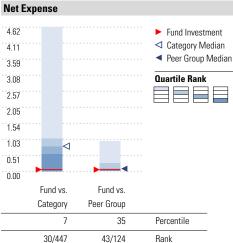
ESG Metrics

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

Growth of \$10,000







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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.22	_	0.04
Beta	1.05	_	1.01
R-Squared	99.34	_	84.77
Standard Deviation	3.60	3.40	3.75
Sharpe Ratio	1.12	1.18	1.09
Tracking Error	0.34	_	1.45
Information Ratio	0.07	_	-0.09
Up Capture Ratio	103.93	_	104.26
Down Capture Ratio	110.39	_	109.91

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.84	4.43	6.27
Avg Eff Maturity	8.80	-	7.77

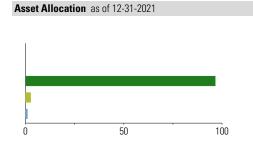


Vanguard Total Bond Market Index Adm VBTLX

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

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



Total	100.00	100.00
Other	0.92	2.20
Cash	2.58	1.97
Bonds	96.50	95.78
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.05
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	69.24	3.53	46.66
AA	3.20	74.59	11.82
A	12.06	10.82	22.68
BBB	15.47	8.32	15.84
BB	0.00	0.28	1.55
В	0.00	0.00	0.51
Below B	0.01	0.00	0.23
Not Rated	0.02	2.46	0.72

	Fund	Bmark	Cat	Fund	▼ Bon	chmark	II C-	tonor	Averag	10		
Government	46.92	Dillaik -	30.55	Tullu	, Dell	CHIHAIK	ll Ca	itegury	Averaç	je		
								,	Ė			
Treasury	43.18	_	24.84	n					1	-	1	•
Inflation – Protected	0.00	_	1.50									
Agency/Quasi Agency	2.29	_	1.23									
Other Government Related	1.45	-	2.98									
Corporate	27.59	-	26.86									
Corporate Bond	26.66	-	25.66									
Bank Loan	0.00	_	0.06									
Convertible	0.93	_	1.11									
Preferred	0.00	_	0.03									
Securitized	22.22	-	32.19									
Agency MBS Pass-Through	19.63	-	21.27									
Agency MBS ARM	0.02	_	0.05									
Agency MBS CMO	0.99	_	3.75									
Non-Agency Residential MBS	0.00	_	0.24									
Commercial MBS	1.17	_	1.28									
Asset-Backed	0.41	_	5.60	i f								
Covered Bond	0.00	_	0.00	n i								
Municipal	0.71	_	0.84									
Cash & Equivalents	2.57	_	7.18									
Other	0.00	_	2.41	1								

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Mktliq 12/31/2049	_	2.16	2.16	_
United States Treasury Notes	_	0.66	2.82	_
⊕ United States Treasury Notes	_	0.53	3.34	_
United States Treasury Notes	_	0.52	3.86	_
⊕ United States Treasury Notes	-	0.51	4.37	_
⊕ United States Treasury Notes	_	0.47	4.84	_
United States Treasury Notes	_	0.45	5.30	_
⊕ Federal National Mortgage Association 2.5%	_	0.45	5.75	_
United States Treasury Notes	_	0.44	6.19	_
United States Treasury Notes	_	0.43	6.62	_

Total Holdings 18605

