American Funds Europacific Growth R6 RERGX

Portfolio Manager(s)

Carl Kawaia 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.

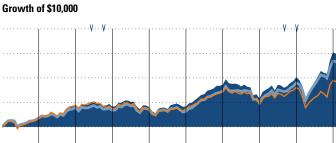
Net Expense: The fund's expense ratio of 0.46 is 56.6% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



										Performance Quartile (Within Category)
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
19.64	20.58	-2.29	-0.48	1.01	31.17	-14.91	27.40	25.27	2.84	Total Return %
2.32	-2.20	2.61	0.33	0.01	6.14	-1.12	5.39	17.45	-8.42	+/- Benchmark
1.94	2.00	1.63	-1.43	3.15	0.30	-0.83	-0.43	-0.21	-4.85	+/- Category
26	40	27	66	20	44	58	59	33	80	Tot Ret % Rank in Cat
355	378	377	392	381	394	407	412	435	452	# of Funds in Cat
24	28	28	28	30	36	0	35	38	32	Turnover %
_	_	0.49	0.49	0.50	0.50	0.49	0.49	0.47	0.46	Expense Ratio



Fund Investment Category Median

Quartile Rank

Peer Group Median

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 61 49 49 49 60.75

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

43/391

11

Fund vs

Peer Group

Geom Avg Mkt Cap \$B ROE

Percentile

Rank

18.72 17.65 20.73

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Fund vs

Category

28/473

6

3.31

2.94

2.57 2.21

1.84 1.47 1.10 0.74 0.37 0.00



Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

Vanager Change

Fund: \$25,955 - Benchmark: \$21,650

Category: \$25,198

Total Return %

as of 12-31-2021

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

Dmort

Fund Return %

Category

Fund

20

15

10 5

0

-5

V Partial Mgr Change

30

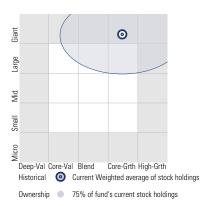
251

15

101

American Funds Europacific Growth R6 RERGX

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





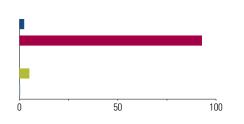


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2021



Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	36.08	38.34	32.78
æ.	Basic Materials	7.66	7.68	6.34
A	Consumer Cyclical	11.93	10.93	12.95
цф.	Financial Services	15.90	16.92	13.17
ŵ	Real Estate	0.59	2.81	0.32
\sim	Sensitive	44.44	34.95	44.72
	Communication Services	5.20	5.36	6.20
•	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
F	Consumer Defensive	5.51	10.26	7.77
٠	Healthcare	12.40	13.18	13.85
9	Utilities	1.57	3.26	0.88

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

Morningstar Category

Foreign Large Growth

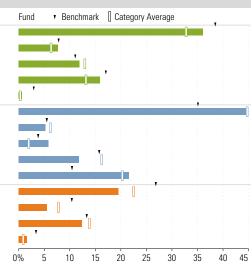
Total

Morningstar Index

MSCI EAFE NR USD

100.00

100.00



-		Greater Asia	Fund % 37.75	Cat % 29.03	Americas	Fund % 13.65	Cat % 14.89	Greater Europe	Fund % 48.60	Cat % 56.08	Market Maturity	Fund %
		Japan	11.26	11.96	North America	8.26	12.71	United Kingdom	6.88	9.52	Developed Markets	77.71
		Australasia	1.73	1.33	Central/Latin	5.39	2.18	W euro-ex UK	39.42	44.90	Emerging Markets	22.29
		Asia-4 Tigers	9.19	6.95				Emrgng Europe	1.17	0.67	Not Available	0.00
		Asia-ex 4 Tigers	15.57	8.79				Africa	1.13	0.99		
		Not Classified	0.00	0.00								
	>75											

Top 10 Holdings as of 12-31-2021

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Đ Capital Group Central Cash Fund	5.17	5.17	_	_
\ni ASML Holding NV	4.04	9.22	78.48	Technology
€ Reliance Industries Ltd	2.58	11.80	19.60	Energy
\oplus 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
m lacksquare Shopify Inc Registered Shs -A- Subord Vtg	1.67	18.24	21.18	Technology
\ni Keyence Corp	1.57	19.81	24.93	Technology
\ni Airbus SE	1.57	21.38	25.15	Industrials
\ni Sika AG	1.54	22.92	57.91	Basic Materials
\ominus MercadoLibre Inc	1.54	24.46	-19.51	Consumer Cyclical

Total Holdings 403

 \oplus Increase \oplus Decrease otin New to Portfolio

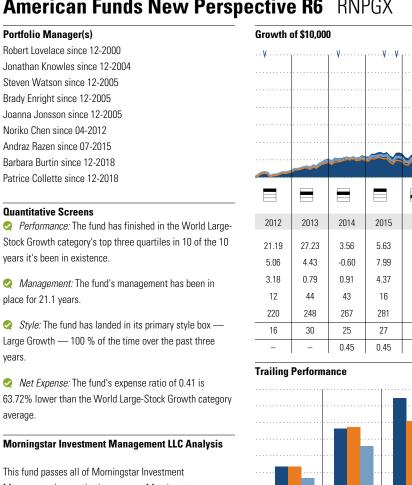
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American Funds New Perspective R6 RNPGX

Morningstar Category Morningstar Index World Large-Stock Growth

MSCI ACWI NR USD

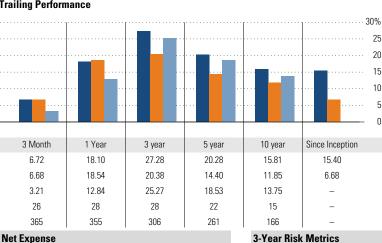


Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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





Fund Investment

Category Median

Quartile Rank

Percentile

Peer Group Median

3-Year Risk Metrics

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

Total Return %

as of 12-31-2021

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

Fund Return %

Category

Fund

Portfolio Metrics Fund Bmark

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

3/370 7/243 Rank Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3

Fund vs

Peer Group

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Fund vs

Category

1

5.25

4.67

4.08 3.50

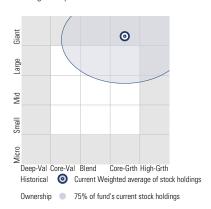
2.92 2.33 1.75 1.17 0.58 0.00



Cat

American Funds New Perspective R6 RNPGX

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





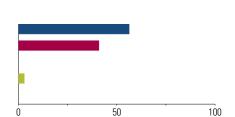


Weight %

<25

>50 25-50 10-25 0-10

Wo



Fund

38.03

5.32

20.09

12.00

0.62

43.63

10.68

2.40

8.30

22.25

18.33

4.77

12.34

1.22

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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Energy

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Utilities

Asset Class Net % Cat% US Stocks 56.25 57.59 Non-US Stocks 40.87 39.63 Bonds 0.00 0.00 Cash 2.89 2.04 0.00 Other 0.74 Total 100.00 100.00

Morningstar Index

MSCI ACWI NR USD

Benchmark [] Category Average Bmark Cat Fund 34.20 31.89 4.52 3.16 11.85 14.13 15.09 13.53 2.74 1.07 44.33 48.05 8.92 10.81 i î i 3.48 0.94 9.54 9.81 22.39 26.49 21.45 20.07 6.96 4.66 11.83 14.33 2.66 1.08 0% 10 15 20 25 30 35 40 5

Morningstar Category

World Large-Stock Growth

Greater Asia	Fund % 12.23	Cat % 14.33
Japan Australasia Asia-4 Tigers	3.19 0.53 6.82	4.05 0.30 4.73
	Japan	Greater Asia 12.23 Japan 3.19 Australasia 0.53

>75

Greater Asia	Fund % 12.23	Cat % 14.33	Americas	Fund % 61.53	Cat % 62.22	Greater Europe	Fund % 26.24	Cat % 23.46	Market Maturity	Fund %
Japan	3.19	4.05	North America	59.75	61.08	United Kingdom	3.57	4.72	Developed Markets	95.76
Australasia	0.53	0.30	Central/Latin	1.78	1.14	W euro-ex UK	21.74	18.22	Emerging Markets	4.24
Asia-4 Tigers	6.82	4.73				Emrgng Europe	0.51	0.23	Not Available	0.00
Asia-ex 4 Tigers	1.69	5.25				Africa	0.42	0.29		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2021

50-75

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Tesla Inc	7.56	7.56	49.76	Consumer Cyclical
⊖ Microsoft Corp	3.98	11.53	52.24	Technology
	3.03	14.56	23.13	Communication Svc
Taiwan Semiconductor Manufacturing Co Ltd	2.97	17.54	18.02	Technology
\ominus Capital Group Central Cash Fund	2.90	20.43	-	-
\ominus Amazon.com Inc	2.79	23.23	2.38	Consumer Cyclical
\ominus ASML Holding NV	1.59	24.82	78.48	Technology
\ominus Alphabet Inc Class C	1.37	26.18	65.17	Communication Svc
\ominus Alphabet Inc Class A	1.35	27.53	65.30	Communication Svc
⊖ Broadcom Inc	1.34	28.87	55.38	Technology

Total Holdings 305

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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45 50

American Funds New World R6 RNWGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

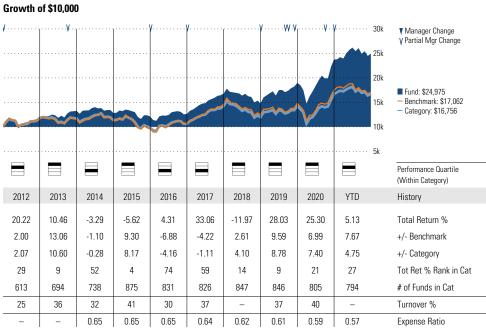
Net Expense: The fund's expense ratio of 0.57 is 52.1% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





3-Year Risk Metrics

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

Total Return %

as of 12-31-2021

Benchmark

Average annual, if greater

Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

Category

than 1 year

Fund Return %

Fund

Portfolio Metrics Fund Bmark Cat Prico /Earnings Batio 21 24 12 49 14 49

FILCE/Editilitys natio	Z1.Z4	12.49	14.40
Price/Book Ratio	3.38	1.84	2.32
Geom Avg Mkt Cap \$B	66.76	43.97	53.07
ROE	20.37	18.03	18.99

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characteristics.

Fund vs

Category

98/841

12

Fund vs

11

66/603

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

Percentile

Rank

Peer Group

0.74 0.37 0.00



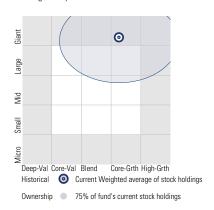
Morningstar Index **Morningstar Category**

Diversified Emerging Mkts MSCI EM NR USD



American Funds New World R6 RNWGX

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





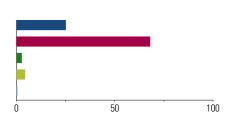


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2021



Sector Weighting as of 12-31-2021

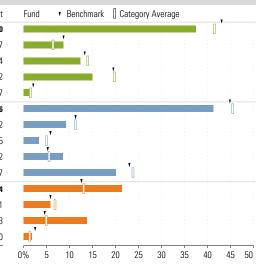
Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	37.47	42.89	41.50
. #.	Basic Materials	8.62	8.51	6.37
	Consumer Cyclical	12.38	13.12	13.94
H	Financial Services	14.96	19.34	19.72
ŵ	Real Estate	1.51	1.92	1.47
V ^{ar}	Sensitive	41.22	44.69	45.46
đ	Communication Services	9.24	11.12	11.22
0	Energy	3.35	5.66	4.95
¢	Industrials	8.58	5.08	5.52
	Technology	20.05	22.83	23.77
-	Defensive	21.32	12.41	13.04
E	Consumer Defensive	5.77	5.66	6.81
٠	Healthcare	13.72	4.41	4.93
9	Utilities	1.83	2.34	1.30

Morningstar Index **Morningstar Category** MSCI EM NR USD

Diversified Emerging Mkts

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



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

Top 10 Holdings as of 12-31-2021

25-50

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

Total Holdings 562

 \oplus Increase \oplus Decrease otin New to Portfolio

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JPMorgan Equity Income R6 OIEJX

Portfolio Manager(s)

Clare Hart since 08-2004 David Silberman since 11-2019 Andrew Brandon since 11-2019

Quantitative Screens

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

Management: The fund's management has been in place for 17.43 years.

Style: The fund has landed in its primary style box — Large Value — 97.14 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.46 is 50.54% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





Morningstar Category

									30k	V Manager Change V Partial Mgr Change
									25k	
					· ·····	\sim			20k	Fund: \$34,857
			×~~			· · · · · · · · · · · · · · · ·		V	····· 15k	 Benchmark: \$32,613 Category: \$29,946
		·							10k	
										Performance Quartile (Within Category)
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
-	31.81	14.04	-1.96	15.17	17.84	-4.24	26.60	3.88	25.44	Total Return %
-	-0.72	0.59	1.87	-2.17	4.18	4.03	0.06	1.08	0.28	+/- Benchmark
-	0.60	3.83	2.09	0.36	1.90	4.29	1.56	0.97	-0.78	+/- Category
-	44	7	25	40	29	11	35	40	58	Tot Ret % Rank in Cat
-	1,371	1,345	1,435	1,339	1,322	1,341	1,285	1,251	1,212	# of Funds in Cat
44	34	20	22	20	14	20	23	22	-	Turnover %
-	-	0.54	0.51	0.50	0.50	0.49	0.48	0.46	0.45	Expense Ratio

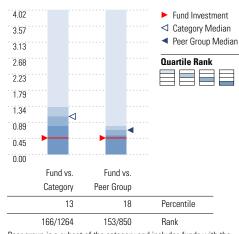


Alpha

Beta

R-Squared

Up Capture Ratio



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

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 1.82 0.36 0.91 0.99 _ 98.46 95.52 Standard Deviation 19.33 17 66 19 52 Sharpe Ratio 0.99 0.90 0.90 Tracking Error 2.84 4.42 Information Ratio 0.18 0.01

96.08

Total Return %

as of 12-31-2021

Fund Benchmark

Category

Down Capture Ratio 90.50 97.88 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 21.07 18.35 17.61 Price/Book Ratio 3.08 2.56 2.77 Geom Avg Mkt Cap \$B 112.02 78.33 125 20 ROE 23.32 17.59 24.57

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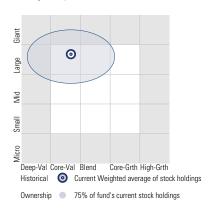
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Morningstar Index

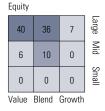
Russell 1000 Value TR USD

JPMorgan Equity Income R6 OIEJX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
onumber onumber UnitedHealth Group Inc	2.98	2.98	44.79	Healthcare
€ ConocoPhillips	2.47	5.45	85.37	Energy
	2.37	7.82	49.36	Financial Services
BlackRock Inc	2.26	10.08	29.18	Financial Services
$oldsymbol{ m ilde{D}}$ Comcast Corp Class A	2.11	12.20	-2.08	Communication Svc
onumber onumber PNC Financial Services Group Inc	2.09	14.29	37.80	Financial Services
Đ Bristol-Myers Squibb Co	2.02	16.31	2.89	Healthcare
\supset JPMorgan Prime Money Market IM	2.02	18.33	-	-
Đ CME Group Inc Class A	1.97	20.30	29.26	Financial Services
$oldsymbol{ heta}$ Raytheon Technologies Corp	1.95	22.25	23.15	Industrials
🕀 Analog Devices Inc	1.93	24.19	20.85	Technology
Đ Dover Corp	1.87	26.06	45.42	Industrials
Đ Morgan Stanley	1.86	27.92	46.30	Financial Services
Đ Johnson & Johnson	1.82	29.74	11.36	Healthcare
🕀 Texas Instruments Inc	1.81	31.55	17.39	Technology

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

36.97

3.21

7.61

23.27

2.88

33.03

2.99

5.79

14.95

9.30

29.99

9.02

16.90

4.07

Bmark

34.69

3.13

5.69

20.56

5.31

34.21

7.46

5.14

11.31

10.30

31.10

7.84

18.17

5.09

100

Total Holdings 90

 \oplus Increase \ominus Decrease R New to Portfolio

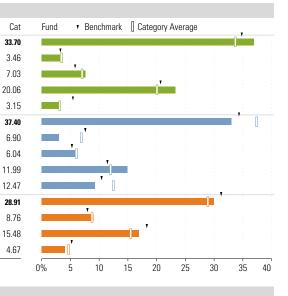
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 Morningstar Category
 Morningstar Index

 Large Value
 Russell 1000 Value TR USD

Asset Class	Net %	Cat%
US Stocks	96.29	92.38
Non-US Stocks	1.69	5.73
Bonds	0.00	0.30
Cash	2.02	1.37
Other	0.00	0.23
Total	100.00	100.00



JPMorgan Large Cap Growth R6 JLGMX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 17.42 years.

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 0.44 is 55.1% lower than the Large Growth category average.

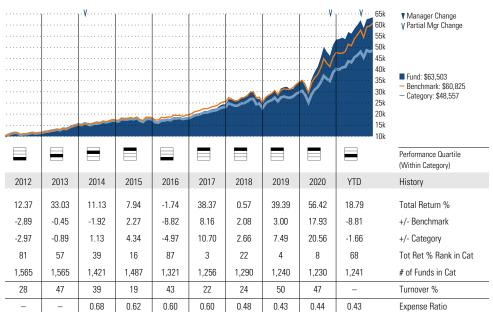
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

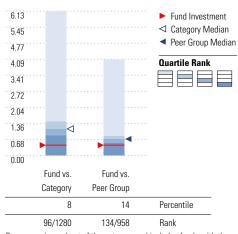




Morningstar Category

Large Growth





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

Category 20 15 10 5 Λ Average annual, if greater than 1 year Since Inception Fund Return % 18.99 12.52 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category Fund Bmark 1 70

40%

35

30

25

Total Return %

as of 12-31-2021

Benchmark

Cat

Fund

1.75	-	-2.24
1.03	_	0.97
92.59	-	91.07
19.71	18.42	18.79
1.68	1.65	1.46
5.39	-	5.52
0.60	-	-0.92
99.59	-	90.02
81.47	-	93.02
	1.03 92.59 19.71 1.68 5.39 0.60 99.59	1.03 - 92.59 - 19.71 18.42 1.68 1.65 5.39 - 0.60 - 99.59 -

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	29.72	34.55	33.66
Price/Book Ratio	9.51	12.90	9.38
Geom Avg Mkt Cap \$B	281.70	350.68	382.58
BOF	39.04	41 42	32 76

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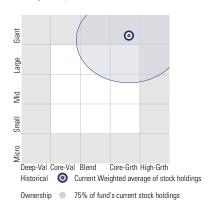


Morningstar Index

Russell 1000 Growth TR USD

JPMorgan Large Cap Growth R6 JLGMX

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2021

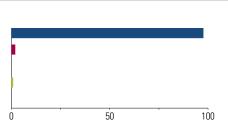
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Apple Inc	9.26	9.26	34.48	Technology
∋ Microsoft Corp	9.12	18.38	52.24	Technology
ightarrow Alphabet Inc Class C	7.46	25.84	65.17	Communication Svc
	4.52	30.36	49.76	Consumer Cyclical
⇒ Amazon.com Inc	3.26	33.62	2.38	Consumer Cyclical
\supset Advanced Micro Devices Inc	3.05	36.67	56.91	Technology
∋ NVIDIA Corp	2.97	39.63	125.41	Technology
🕀 Blackstone Inc	2.79	42.42	105.15	Financial Services
igodolog Meta Platforms Inc Class A	2.72	45.14	23.13	Communication Svc
∋ Deere & Co	2.30	47.43	28.89	Industrials
\ominus Lowe's Companies Inc	2.20	49.64	62.78	Consumer Cyclical
ightarrow Charles Schwab Corp	2.00	51.64	59.92	Financial Services
ightarrow Intuit Inc	1.96	53.60	69.98	Technology
igodolog Morgan Stanley	1.95	55.55	46.30	Financial Services
🕀 Oracle Corp	1.95	57.49	36.67	Technology

Total Holdings 69

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



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Bmark

27.10

1.01

18.10

6 18

1.81

59.94

11.76

0.30

5.97

41.91

12.96

4.29

8.64

0.03

Fund

29.91

2.62

17.46

9.83

0.00

57.52

13.64

0.00

6.85

37.03

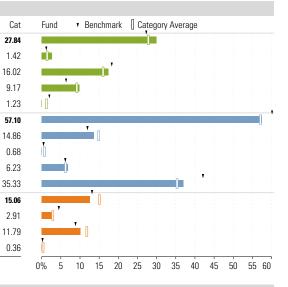
12.58

2.51

10.07

0.00

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



Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Asset Allocation	as of 12-31-2021

Sector Weighting as of 12-31-2021

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Energy

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Utilities

JPMorgan SmartRetirement® 2020 R6 JTTYX

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

Quantitative Screens

Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 5 of the 7 years it's been in existence.

Management: The fund's management has been in place for 13.51 years.

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

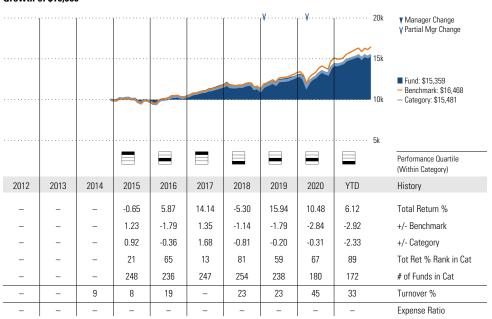
Net Expense: The fund's expense ratio of 0.4 is 36.51% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

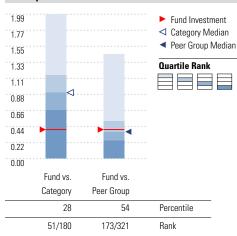
Metric	Rating	Updated
Sustainability Rating	2	11-30-2021



Morningstar Category

Target-Date 2020





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 -0.83 -0.60 0.88 0.95 Beta _ 96.53 **R-Squared** 96.07 Standard Deviation 8.32 9 27 8 94 Sharpe Ratio 1.17 1 31 1.21 Tracking Error 1.90 2.00 Information Ratio -1.34 -0.72 Up Capture Ratio 82.94 91.08 Down Capture Ratio 85.40 93.59

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.04	19.42	20.30
Price/Book Ratio	3.13	2.74	2.89
Avg Eff Duration	4.40	8.67	4.93

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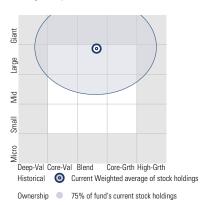


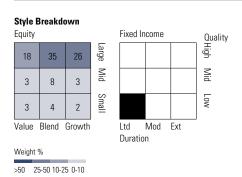
Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Growth of \$10,000

JPMorgan SmartRetirement® 2020 R6 JTTYX

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





Other	1.84	8.18
Cash	8.21	3.99
Bonds	56.82	46.34
Non-US Stocks	13.49	15.01
US Stocks	19.65	26.50
Asset Class	Net %	Cat%

Morningstar Category

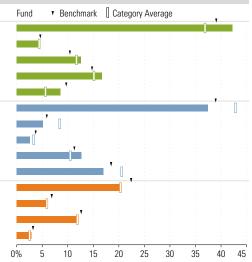
Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	42.23	38.92	36.87
<i>.</i>	Basic Materials	4.43	4.48	4.40
æ	Consumer Cyclical	12.55	10.28	11.71
ц р	Financial Services	16.73	14.61	15.12
ŵ	Real Estate	8.52	9.55	5.64
\sim	Sensitive	37.40	38.81	42.82
g	Communication Services	5.13	5.75	8.43
•	Energy	2.63	3.58	3.33
Ф	Industrials	12.70	11.14	10.50
	Technology	16.94	18.34	20.56
	Defensive	20.39	22.26	20.32
F	Consumer Defensive	5.71	6.72	5.91
٠	Healthcare	11.78	12.48	11.88
?	Utilities	2.90	3.06	2.53



Top 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ JPMorgan Core Bond R6	_	25.36	25.36	_	_
\ominus JPMorgan Short Duration Core Plus R6	-	14.55	39.90	-	-
\oplus JPMorgan US Equity R6	-	9.72	49.63	_	-
\ni JPMorgan Inflation Managed Bond R6	-	7.56	57.19	_	-
\oplus JPMorgan International Equity R6	-	6.70	63.89	-	-
∋ JPMorgan Equity Income R6	-	4.81	68.70	-	-
JPMorgan High Yield Research Enh ETF	-	3.93	72.63	-	-
€ JPMorgan High Yield R6	-	3.64	76.28	-	-
\oplus JPMorgan International Rsrch Enh Eq R6	-	3.59	79.87	-	-
∋ JPMorgan US Government MMkt IM	12-2049	3.23	83.10	-	_

Total Holdings 23

 \oplus Increase \oplus Decrease New to Portfolio



JPMorgan SmartRetirement® 2025 R6 JNSYX

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 5 of the 7 years it's been in existence.

Management: The fund's management has been in place for 13.51 years.

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

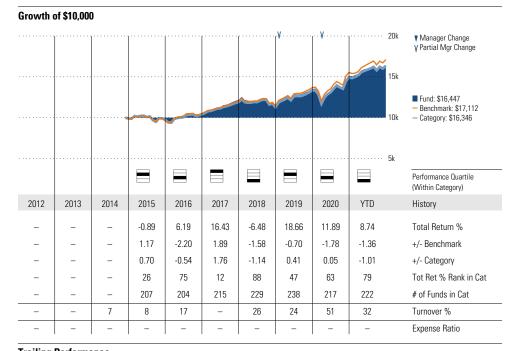
Net Expense: The fund's expense ratio of 0.41 is 38.81% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

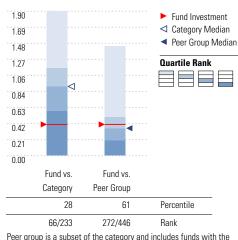
Metric	Rating	Updated
Sustainability Rating	3	11-30-2021



Morningstar Category

Target-Date 2025





	00/233	2/2/440	Indilk
Peer group	is a subset of th	e category and in	cludes funds with the
same man	agement style (a	ctive vs. passive)	and similar share class
characteris	stics.		

of Funds in Category Fund Bmark Cat Alpha -0.93 -0.47 0.98 0.96 Beta _ 97.92 **R-Squared** 97.00 Standard Deviation 10.39 10 45 10 15 Sharpe Ratio 1.15 1.26 1.19 Tracking Error 1.51 2.02 Information Ratio -0.86 -0.52 Up Capture Ratio 94.61 94.83 Down Capture Ratio 100.04 99.16

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.17	19.21	20.36
Price/Book Ratio	3.15	2.70	2.91
Avg Eff Duration	4.48	9.42	6.67

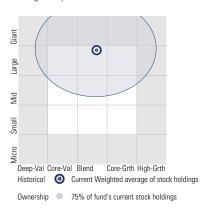
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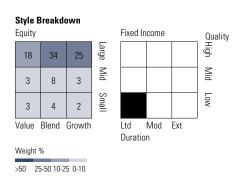


Morningstar Index Morningstar Lifetime Mod 2025 TR USD

JPMorgan SmartRetirement® 2025 R6 JNSYX

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





Cash Other	6.34 1.55	3.69 10.93
	6.34	3.69
Donas		
Bonds	46.29	38.05
Non-US Stocks	17.61	16.49
US Stocks	28.20	30.83
Asset Class	Net %	Cat%

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Morningstar Category

Target-Date 2025

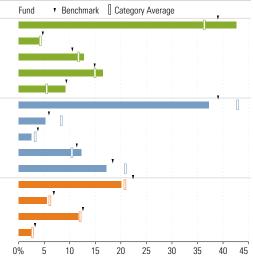
50

Sector Weighting as of 12-31-2021

0

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	42.67	38.86	36.35
æ.	Basic Materials	4.22	4.58	4.23
	Consumer Cyclical	12.75	10.36	11.70
ц.	Financial Services	16.51	14.73	14.93
ŵ	Real Estate	9.19	9.19	5.49
w	Sensitive	37.24	38.89	42.85
	Communication Services	5.23	5.78	8.33
0	Energy	2.51	3.62	3.22
¢	Industrials	12.31	11.23	10.42
	Technology	17.19	18.26	20.88
	Defensive	20.08	22.25	20.80
F	Consumer Defensive	5.50	6.74	6.11
٠	Healthcare	11.70	12.44	12.02
9	Utilities	2.88	3.07	2.67



Top 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ JPMorgan Core Bond R6	-	23.41	23.41	_	_
\oplus JPMorgan US Equity R6	-	14.19	37.59	_	-
\ominus JPMorgan Short Duration Core Plus R6	-	13.21	50.80	_	-
\oplus JPMorgan International Equity R6	-	7.52	58.32	_	-
JPMorgan Equity Income R6	-	6.64	64.95	-	-
\oplus JPMorgan International Rsrch Enh Eq R6	_	5.17	70.12	-	-
\oplus JPMorgan Inflation Managed Bond R6	-	3.06	73.18	_	-
JPMorgan High Yield Research Enh ETF	-	2.97	76.15	_	-
JPMorgan BetaBuilders US Mid Cap Eq ETF	-	2.85	79.00	_	-
\oplus JPMorgan Emerging Mkts Rsrch Enh Eq R6	_	2.48	81.48	_	_

Total Holdings 23

 \oplus Increase \oplus Decrease arrow New to Portfolio



JPMorgan SmartRetirement® 2030 R6 JSMYX

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

Quantitative Screens

 \times *Performance:* The fund has finished in the Target-Date 2030 category's top three quartiles in 4 of the 7 years it's been in existence.

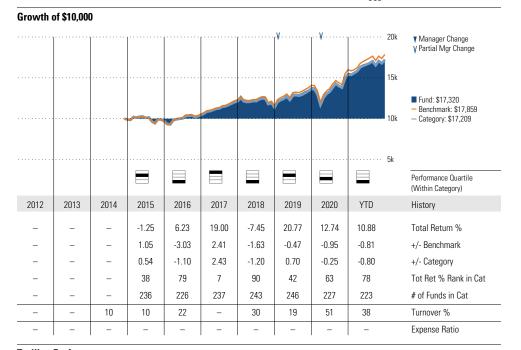
Management: The fund's management has been in place for 13.51 years.

Net Expense: The fund's expense ratio of 0.42 is
 39.13% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

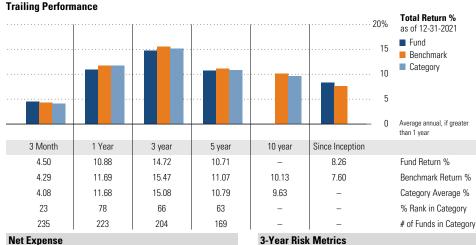
This fund fails our performance consistency screen but we maintain our long-term conviction in this target-date series and continue to be comfortable recommending it for retirement plans.

ESG Metrics		
Metric	Rating	Updated
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	03-31-2021



Morningstar Category

Target-Date 2030



Alpha

Beta

1.90 Fund Investment Category Median 1.69 Peer Group Median 1.48 1.27 Quartile Rank 1.06 0.84 0.63 0.42 0.2 Fund vs Fund vs Peer Group Category 27 53 Percentile 63/234 202/383 Rank

R-Squared	98.81	-	98.04
Standard Deviation	12.18	12.05	11.82
Sharpe Ratio	1.12	1.19	1.17
Tracking Error	1.33	-	1.88
Information Ratio	-0.56	-	-0.24
Up Capture Ratio	98.08	-	97.95
Down Capture Ratio	102.08	-	100.08
Portfolio Metrics			
	Fund	Bmark	Cat

Fund

-0.71

1 00

Bmark

Cat

-0.09

0.97

	00/201	202/000	name	
Peer group	is a subset of the	e category and in	cludes funds with the	
same mana	igement style (ad	ctive vs. passive)	and similar share class	
characteris	tics.			

 Fund
 Bmark
 Cat

 Price/Earnings Ratio
 22.19
 19.00
 20.41

 Price/Book Ratio
 3.15
 2.66
 2.97

 Avg Eff Duration
 4.56
 10.06
 6.72

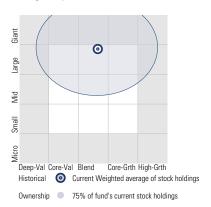
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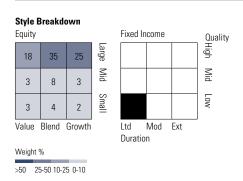




JPMorgan SmartRetirement® 2030 R6 JSMYX

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





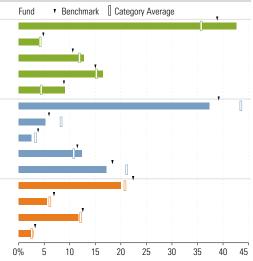
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Morningstar Category Target-Date 2030	Morningstar Index Morningstar Lifetime Mod 2030 TR USD		
Asset Class	Net %	Cat%	
US Stocks	35.50	37.02	
Non-US Stocks	22.54	19.27	
Bonds	34.71	29.51	
Cash	6.04	2.41	
Other	1.21	11.79	
Total	100.00	100.00	

Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	42.64	38.72	35.72
æ.	Basic Materials	4.26	4.68	4.20
A	Consumer Cyclical	12.75	10.45	11.90
цф	Financial Services	16.53	14.87	15.21
ŵ	Real Estate	9.10	8.72	4.41
~~	Sensitive	37.29	39.01	43.49
g	Communication Services	5.21	5.80	8.30
0	Energy	2.49	3.66	3.28
¢	Industrials	12.37	11.34	10.77
	Technology	17.22	18.21	21.14
-	Defensive	20.06	22.26	20.80
F	Consumer Defensive	5.49	6.77	6.10
٠	Healthcare	11.69	12.41	12.14
9	Utilities	2.88	3.08	2.56
-				



Top 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ JPMorgan Core Bond R6	_	18.80	18.80	-	_
Đ JPMorgan US Equity R6	-	18.10	36.90	-	_
\ominus JPMorgan Short Duration Core Plus R6	-	10.67	47.57	-	_
\oplus JPMorgan International Equity R6	-	9.97	57.54	_	-
\ominus JPMorgan Equity Income R6	-	8.28	65.82	-	-
m lacksquare JPMorgan International Rsrch Enh Eq R6	-	6.42	72.24	-	-
JPMorgan BetaBuilders US Mid Cap Eq ETF	-	3.63	75.87	_	_
\oplus JPMorgan Emerging Mkts Rsrch Enh Eq R6	-	3.09	78.96	_	_
\oplus JPMorgan Emerging Markets Equity R6	-	3.04	82.01	_	-
\oplus JPMorgan High Yield R6	-	2.87	84.88	_	_

Total Holdings 21

🕀 Increase 👄 Decrease 🕸 New to Portfolio



JPMorgan SmartRetirement® 2035 R6 SRJYX

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

Quantitative Screens

Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 5 of the 7 years it's been in existence.

Management: The fund's management has been in place for 13.51 years.

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

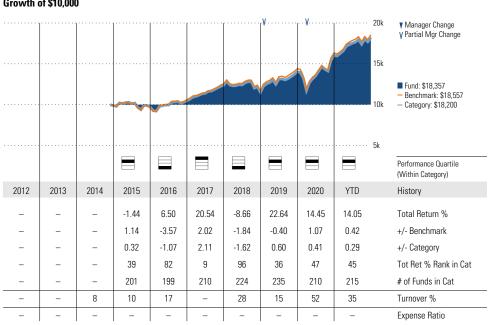
Net Expense: The fund's expense ratio of 0.44 is 37.14% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

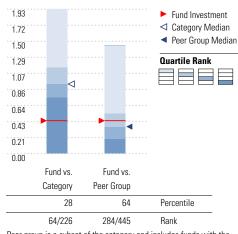


Morningstar Category

Target-Date 2035







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

of Funds in Category Fund Bmark Cat Alpha 0.12 0.56 0.97 Beta 1 02 _ 98.95 **R-Squared** 98.46 Standard Deviation 14 17 13.88 13 52 Sharpe Ratio 1.12 1.12 1.15 Tracking Error 1.47 1.91 Information Ratio 0.26 0.14 Up Capture Ratio 101.09 98.92 Down Capture Ratio 99.67 97.06

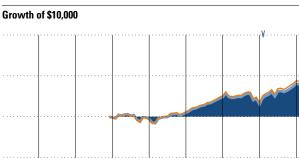
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.59	18.79	20.13
Price/Book Ratio	3.06	2.63	2.89
Avg Eff Duration	5.63	10.62	6.71

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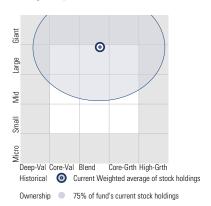
Morningstar Index Morningstar Lifetime Mod 2035 TR

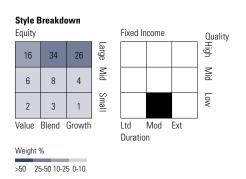
USD



JPMorgan SmartRetirement® 2035 R6 SRJYX

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





50 0

Fund

42.72

3.82

12.93

17.05

8.92

39.11

7.01

2.65

10.33

19.12

18.18

5.34

10.48

2.36

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

÷.

A

n

ŵ

~

đ

Energy

¢

Utilities

Other	0.00	10.00
	0.68	10.60
Cash	5.46	2.35
Bonds	24.53	19.06
Non-US Stocks	26.99	24.21
US Stocks	42.33	43.76
Asset Class	Net %	Cat%

Benchmark Category Average Fund Bmark Cat 38.60 36.09 4.78 4.26 10.53 11.90 15.03 15.09 8.26 4.84 39.13 43.23 5.82 8.47 3.70 3.26 11.44 10.50 18.17 21.00 22.27 20.68 6.80 6.08 12.38 12.02 3.09 2.58 10 15 20 25 30 0% 5

Top 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
onumber onumber JPMorgan Core Plus Bond R6	_	14.72	14.72	_	_
Đ JPMorgan Value Advantage R6	-	9.23	23.94	_	-
m lacksquare JPMorgan Growth Advantage R6	-	8.99	32.93	_	-
	-	8.70	41.63	-	-
\oplus JPMorgan International Focus R6	-	8.63	50.26	-	-
\oplus JPMorgan US Research Enhanced Equity R6	_	8.25	58.51	-	_
\oplus JPMorgan Emerging Mkts Rsrch Enh Eq R6	-	7.31	65.82	-	-
$oldsymbol{f D}$ JPMorgan International Rsrch Enh Eq R6	-	6.76	72.58	-	-
JPMorgan Core Bond R6	-	5.43	78.02	-	-
JPMorgan International Equity R6	-	4.46	82.48	_	-

Total Holdings 23

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



35 40 45

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

JPMorgan SmartRetirement® 2040 R6 SMTYX

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

Quantitative Screens

Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 5 of the 7 years it's been in existence.

Management: The fund's management has been in place for 13.51 years.

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

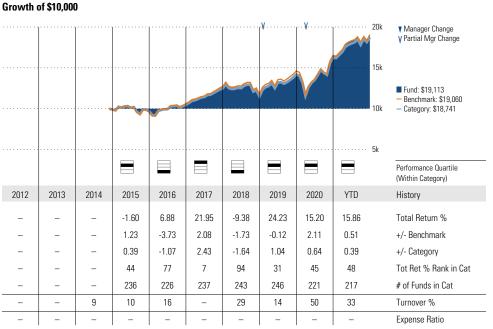
Net Expense: The fund's expense ratio of 0.45 is 36.62% lower than the Target-Date 2040 category average.

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.

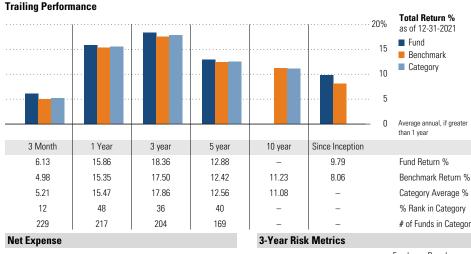
ESG Metrics

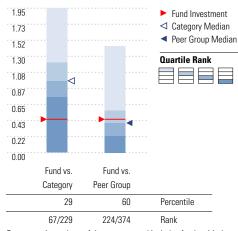
Metric	Rating	Updated
Sustainability Rating	4	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021



Morningstar Category

Target-Date 2040





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

of Funds in Category Fund Bmark Cat Alpha 0.71 1.11 0.95 Beta 1 00 _ 98.53 **R-Squared** 99.15 Standard Deviation 15 56 15 45 14 78 Sharpe Ratio 1.11 1.07 1.14 Tracking Error 1.43 2.03 Information Ratio 0.60 0.33 Up Capture Ratio 101.44 98.47 Down Capture Ratio 97.69 94.22

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.61	18.59	20.08
Price/Book Ratio	3.06	2.59	2.88
Avg Eff Duration	5.43	11.10	6.67

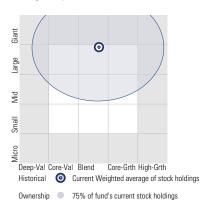
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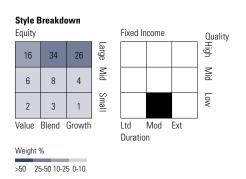


Morningstar Index Morningstar Lifetime Mod 2040 TR USD

JPMorgan SmartRetirement® 2040 R6 SMTYX

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





0.45	9.17
4.60	1.91
16.43	12.05
30.46	27.65
48.07	49.22
Net %	Cat%
	48.07 30.46 16.43

Morningstar Category

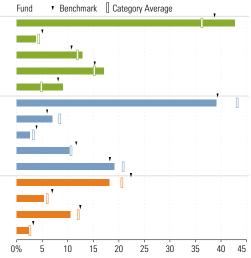
Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	42.76	38.59	36.24
æ.	Basic Materials	3.80	4.88	4.30
	Consumer Cyclical	12.91	10.60	11.91
ц.	Financial Services	17.04	15.14	15.20
ŵ	Real Estate	9.01	7.97	4.83
₩ r	Sensitive	39.07	39.18	43.16
d	Communication Services	7.01	5.82	8.43
0	Energy	2.62	3.74	3.26
Ф	Industrials	10.32	11.52	10.63
	Technology	19.12	18.10	20.84
-	Defensive	18.17	22.23	20.59
F	Consumer Defensive	5.33	6.82	5.97
٠	Healthcare	10.49	12.31	12.04
9	Utilities	2.35	3.10	2.58



Top 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
➔ JPMorgan Value Advantage R6	_	10.37	10.37	_	_
m lacksquare JPMorgan Growth Advantage R6	-	10.18	20.55	-	-
m lacksquare JPMorgan US Equity R6	-	9.80	30.35	_	-
\supset JPMorgan International Focus R6	-	9.72	40.06	_	-
$oldsymbol{ m extsf{b}}$ JPMorgan US Research Enhanced Equity R6	-	9.54	49.61	-	-
∋ JPMorgan Core Plus Bond R6	-	8.65	58.26	-	-
m lacksim JPMorgan Emerging Mkts Rsrch Enh Eq R6	-	8.22	66.48	-	_
m m m m m m m m m m m m m	-	7.64	74.12	-	_
m lacksquare JPMorgan International Equity R6	-	5.08	79.20	_	-
JPMorgan Realty Income R6	-	3.67	82.87	_	_

Total Holdings 24

 \oplus Increase \oplus Decrease otin New to Portfolio



JPMorgan SmartRetirement® 2045 R6 JSAYX

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

Quantitative Screens

Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 5 of the 7 years it's been in existence.

Management: The fund's management has been in place for 13.51 years.

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

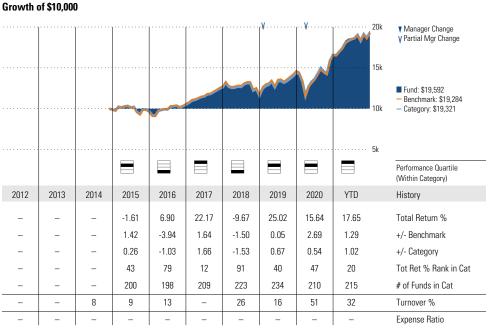
Net Expense: The fund's expense ratio of 0.45 is 36.62% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

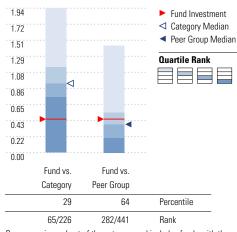
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	5	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.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.05	-	1.42
Beta	1.01	-	0.95
R-Squared	99.16	-	98.55
Standard Deviation	16.59	16.36	15.62
Sharpe Ratio	1.10	1.05	1.13
Tracking Error	1.53	-	2.06
Information Ratio	0.91	-	0.46
Up Capture Ratio	103.22	-	98.96
Down Capture Ratio	98.68	-	93.70

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.62	18.43	20.08
Price/Book Ratio	3.06	2.56	2.85
Avg Eff Duration	5.06	11.53	6.60

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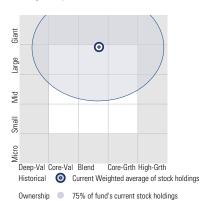
Morningstar Index Morningstar Lifetime Mod 2045 TR

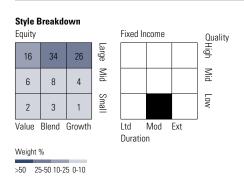
Target-Date 2045 USD

Morningstar Category

JPMorgan SmartRetirement® 2045 R6 JSAYX

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





8.13 4.23 0.22	6.68 1.74 9.43
8.13	6.68
33.83	29.89
53.60	52.24
Net %	Cat%
	53.60

Morningstar Category

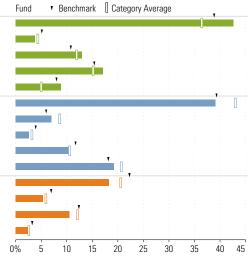
Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	42.67	38.71	36.42
æ.	Basic Materials	3.80	4.97	4.34
	Consumer Cyclical	12.94	10.65	11.93
ц.	Financial Services	17.05	15.24	15.16
ŵ	Real Estate	8.88	7.85	4.99
V ^{ar}	Sensitive	39.12	39.17	43.00
đ	Communication Services	7.02	5.83	8.61
0	Energy	2.60	3.77	3.18
¢	Industrials	10.31	11.58	10.54
	Technology	19.19	17.99	20.67
-	Defensive	18.21	22.13	20.57
F	Consumer Defensive	5.34	6.81	5.92
٠	Healthcare	10.52	12.23	12.08
9	Utilities	2.35	3.09	2.57



Top 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ JPMorgan Value Advantage R6	_	11.58	11.58	-	_
m lace JPMorgan Growth Advantage R6	-	11.21	22.79	_	-
m lacksquare JPMorgan US Research Enhanced Equity R6	-	11.05	33.84	_	-
JPMorgan International Focus R6	-	10.94	44.79	_	-
m lacksquare JPMorgan US Equity R6	-	10.88	55.66	-	-
onumber onumber JPMorgan Emerging Mkts Rsrch Enh Eq R6	-	9.14	64.80	-	-
m lacksquare JPMorgan International Rsrch Enh Eq R6	-	8.33	73.14	_	-
$oldsymbol{f D}$ JPMorgan International Equity R6	-	5.62	78.76	_	-
	-	4.14	82.90	_	-
Đ JPMorgan Core Plus Bond R6	_	3.01	85.91	_	_

Total Holdings 23

 \oplus Increase \oplus Decrease New to Portfolio



JPMorgan SmartRetirement® 2050 R6 JTSYX

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

Quantitative Screens

Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 5 of the 7 years it's been in existence.

Management: The fund's management has been in place for 13.51 years.

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

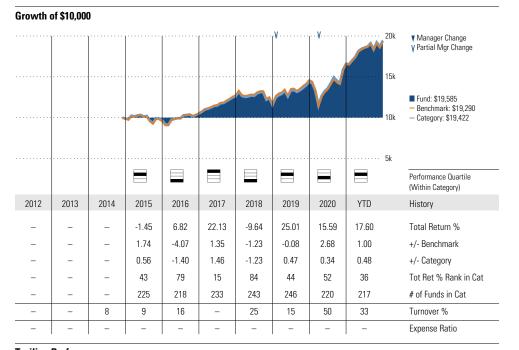
Net Expense: The fund's expense ratio of 0.45 is 37.5% lower than the Target-Date 2050 category average.

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.

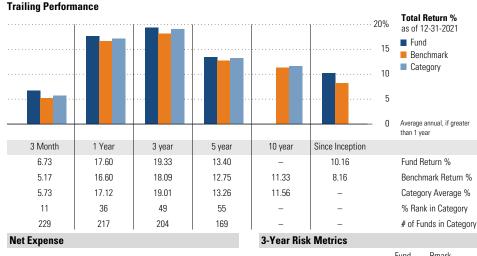
ESG Metrics

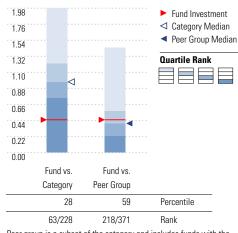
Metric	Rating	Updated
Sustainability Rating	5	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021



Morningstar Category

Target-Date 2050





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 1.24 1.56 0.99 0.95 Beta _ **R-Squared** 99.18 98.48 Standard Deviation 16 58 16 69 15.93 Sharpe Ratio 1.10 1.03 1.12 Tracking Error 1.51 2.08 Information Ratio 0.82 0.48 Up Capture Ratio 101.60 99.27 Down Capture Ratio 96.27 93.61

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.66	18.28	19.97
Price/Book Ratio	3.07	2.53	2.83
Avg Eff Duration	5.04	_	6.55

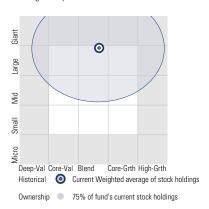
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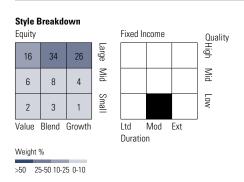


Morningstar Index Morningstar Lifetime Mod 2050 TR USD

JPMorgan SmartRetirement® 2050 R6 JTSYX

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





Other		
0:1	0.22	7.55
Cash	4.22	1.41
Bonds	8.39	5.50
Non-US Stocks	33.65	31.39
US Stocks	53.52	54.14
Asset Class	Net %	Cat%

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

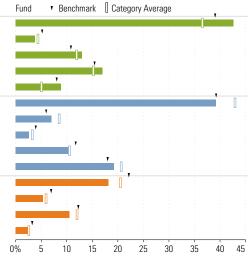
Morningstar Category

Target-Date 2050

Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	42.67	38.90	36.55
.	Basic Materials	3.80	5.04	4.36
	Consumer Cyclical	12.95	10.67	11.93
ц.	Financial Services	17.02	15.30	15.21
ŵ	Real Estate	8.90	7.89	5.05
Vvr	Sensitive	39.18	39.09	42.93
đ	Communication Services	7.04	5.83	8.51
0	Energy	2.60	3.79	3.24
¢	Industrials	10.30	11.61	10.53
	Technology	19.24	17.86	20.65
-	Defensive	18.14	22.01	20.52
F	Consumer Defensive	5.32	6.80	5.94
٠	Healthcare	10.48	12.12	12.01
9	Utilities	2.34	3.09	2.57



Top 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$oldsymbol{ m extsf{b}}$ JPMorgan Growth Advantage R6	_	11.41	11.41	_	_
Đ JPMorgan Value Advantage R6	-	11.37	22.78	-	_
m lacksquare JPMorgan International Focus R6	-	11.03	33.82	-	_
m lacksim JPMorgan US Research Enhanced Equity R6	-	10.99	44.81	-	-
$oldsymbol{ m ilde{D}}$ JPMorgan US Equity R6	-	10.87	55.67	-	-
🕀 JPMorgan Emerging Mkts Rsrch Enh Eq R6	_	9.12	64.80	-	-
m lace JPMorgan International Rsrch Enh Eq R6	-	8.16	72.95	-	_
m lacksquare JPMorgan International Equity R6	-	5.55	78.50	-	_
i JPMorgan Realty Income R6	-	4.01	82.51	-	-
JPMorgan Core Plus Bond R6	_	3.24	85.75	_	_

Total Holdings 23

 \oplus Increase \oplus Decrease New to Portfolio



JPMorgan SmartRetirement® 2055 R6 JFFYX

Portfolio Manager(s)

Daniel Oldroyd since 01-2012 Jeffrey Geller since 01-2012 Silvia Trillo since 02-2019

Quantitative Screens

Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 5 of the 7 years it's been in existence.

Management: The fund's management has been in place for 9.92 years.

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

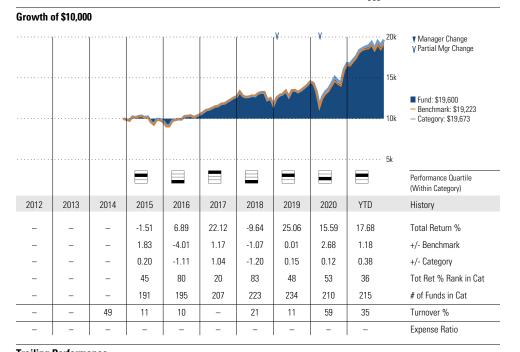
Net Expense: The fund's expense ratio of 0.45 is 36.62% lower than the Target-Date 2055 category average.

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.

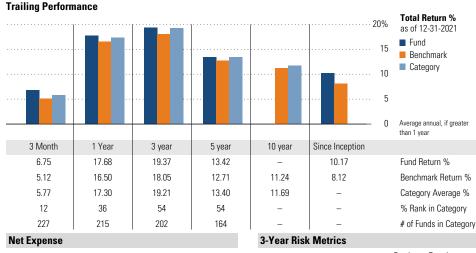
ESG Metrics

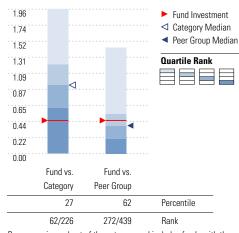
Metric	Rating	Updated
Sustainability Rating	5	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021



Morningstar Category

Target-Date 2055





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 1.43 1.68 0.98 0.95 Beta _ **R-Squared** 99.19 98.43 Standard Deviation 16 54 16 78 16 07 Sharpe Ratio 1.11 1.03 1.12 Tracking Error 1.52 2.10 Information Ratio 0.87 0.56 Up Capture Ratio 101.36 99.94 Down Capture Ratio 95.36 93.93

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.64	18.14	19.70
Price/Book Ratio	3.07	2.50	2.77
Avg Eff Duration	4.99	-	6.64

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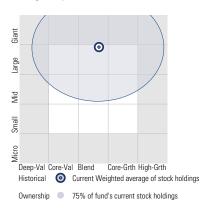


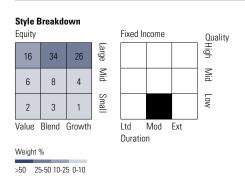
Morningstar Index Morningstar Lifetime Mod 2055 TR

USD

JPMorgan SmartRetirement® 2055 R6 JFFYX

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





Other	0.22	0.27
	0.22	5.27
Cash	4.19	1.52
Bonds	8.33	4.53
Non-US Stocks	33.68	34.51
US Stocks	53.59	54.17
Asset Class	Net %	Cat%

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

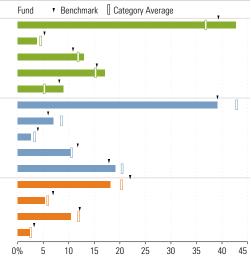
Morningstar Category

Target-Date 2055

Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat	
Դ	Cyclical	42.75	39.15	36.81	
<i>.</i>	Basic Materials	3.80	5.11	4.51	
~	Consumer Cyclical	12.93	10.69	11.83	
цф	Financial Services	17.09	15.35	15.24	
ŵ	Real Estate	8.93	8.00	5.23	
w	Sensitive	39.11	38.97	42.85	
g	Communication Services	7.04	5.82	8.56	
0	Energy	2.59	3.81	3.32	
Ф	Industrials	10.31	11.62	10.53	
	Technology	19.17	17.72	20.44	
	Defensive	18.15	21.87	20.34	
F	Consumer Defensive	5.33	6.79	5.89	
٠	Healthcare	10.47	12.00	11.90	
?	Utilities	2.35	3.08	2.55	



Top 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
➔ JPMorgan Value Advantage R6	_	11.59	11.59	_	_
m lacksquare JPMorgan Growth Advantage R6	-	11.26	22.85	-	_
m lacksquare JPMorgan International Focus R6	-	11.24	34.10	-	_
m lacksquare JPMorgan US Equity R6	-	10.97	45.07	-	_
$oldsymbol{ m ilde{D}}$ JPMorgan US Research Enhanced Equity R6	-	10.81	55.88	-	-
🕀 JPMorgan Emerging Mkts Rsrch Enh Eq R6	_	9.12	65.00	-	-
m lacksim JPMorgan International Rsrch Enh Eq R6	-	8.03	73.03	-	_
m lacksquare JPMorgan International Equity R6	-	5.49	78.52	-	_
i JPMorgan Realty Income R6	-	4.02	82.54	-	-
JPMorgan Core Plus Bond R6	_	3.15	85.69	_	_

Total Holdings 23

 \oplus Increase \oplus Decrease New to Portfolio



JPMorgan SmartRetirement® 2060 R6 JAKYX

Portfolio Manager(s)

Jeffrey Geller since 08-2016 Daniel Oldroyd since 08-2016 Silvia Trillo since 02-2019

Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 4 of the 5 years it's been in existence.

Management: The fund's management has been in place for 5.34 years.

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

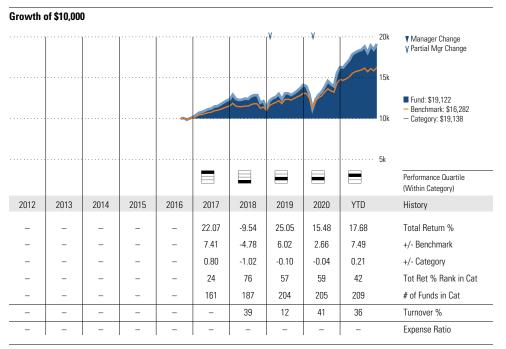
Net Expense: The fund's expense ratio of 0.44 is 38.89% lower than the Target-Date 2060 category average.

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

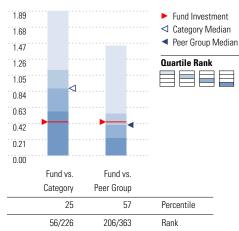
Metric	Rating	Updated
Sustainability Rating	5	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021



Morningstar Category

Target-Date 2060





							5			
			_				0	Avera than 1	ge annual, if grea year	iter
10	yea	ar	Si	nce	Ince	ption				
	-			1	2.92	2		Fund	Return %	
8	8.75			E	6.93			Bend	hmark Returr	n %
	-				-			Category Average		
	-				-			% Ra	ank in Catego	ry
	-				-			# of	Funds in Cate	gory
3-Y	ear	Risk	M	etr	ics					
								Fund	Bmark	
lpha	а							-1.42	-	-
eta								1.50	_	

J-I cui mak miculoa			
	Fund	Bmark	Cat
Alpha	-1.42	-	-1.18
Beta	1.50	-	1.47
R-Squared	98.49	-	97.94
Standard Deviation	16.49	10.91	16.20
Sharpe Ratio	1.11	1.18	1.12
Tracking Error	5.82	-	5.64
Information Ratio	0.92	-	0.94
Up Capture Ratio	145.30	-	144.58
Down Capture Ratio	156.83	-	156.44

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.60	17.96	19.81
Price/Book Ratio	3.05	2.46	2.84
Avg Eff Duration	5.00	6.79	6.51

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

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Morningstar Index

Morningstar Mod Tgt Risk TR USD

Total Return %

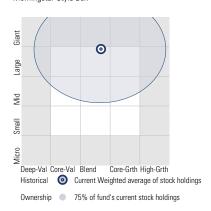
as of 12-31-2021

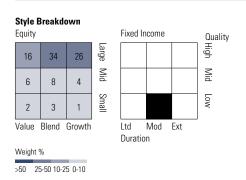
Benchmark
 Category

Fund

JPMorgan SmartRetirement® 2060 R6 JAKYX

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





50 100 0

Asset Allocation as of 12-31-2021

3

Asset Class Net % Cat% US Stocks 53.06 54.92 Non-US Stocks 33.75 33.94 Bonds 7.88 5.31 Cash 5.10 2.14 Other 0.21 3.68 Total 100.00 100.00

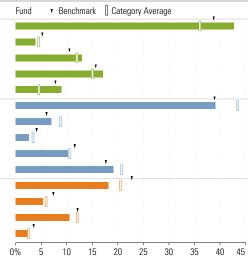
Morningstar Index

Morningstar Mod Tgt Risk TR USD

Morningstar Category

Target-Date 2060

Sector Weighting as of 12-31-2021 Fund Bmark Cat Դ Cyclical 42.70 38.62 36.04 æ. Basic Materials 3.82 5.07 4.48 Consumer Cyclical 12.92 10.38 11.98 ц. Financial Services 17.03 15.04 15 53 ŵ Real Estate 8.93 7.64 4.54 Sensitive 39.08 38.79 43.45 đ **Communication Services** 6.99 5.90 8.82 Energy 3.39 2.62 3.96 ¢ Industrials 10.35 11.42 10.48 Technology 19.12 17.51 20.76 18.20 22.58 Defensive 20.50 **Consumer Defensive** 5.34 7.23 5.95 Healthcare 10.51 11.97 12.04 Utilities 2.35 3.38 2.51



Ton 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ JPMorgan Value Advantage R6	_	11.46	11.46	-	_
Đ JPMorgan Growth Advantage R6	-	11.24	22.70	-	-
€ JPMorgan US Equity R6	-	10.76	33.46	_	-
$oldsymbol{f D}$ JPMorgan US Research Enhanced Equity R6	-	10.61	44.07	_	-
\oplus JPMorgan International Focus R6	-	10.59	54.67	-	-
onumber onumber JPMorgan Emerging Mkts Rsrch Enh Eq R6	_	9.08	63.75	-	_
$oldsymbol{f D}$ JPMorgan International Rsrch Enh Eq R6	-	8.65	72.39	_	-
$oldsymbol{f D}$ JPMorgan International Equity R6	-	5.65	78.05	_	_
JPMorgan Realty Income R6	-	4.05	82.10	_	-
Đ JPMorgan Core Plus Bond R6	_	2.84	84.94	_	_

Total Holdings 23

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



JPMorgan SmartRetirement® Income R6 JSIYX

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019

Quantitative Screens

Performance: The fund has finished in the Target-Date Retirement category's top three quartiles in 6 of the 7 years it's been in existence.

Management: The fund's management has been in place for 13.51 years.

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

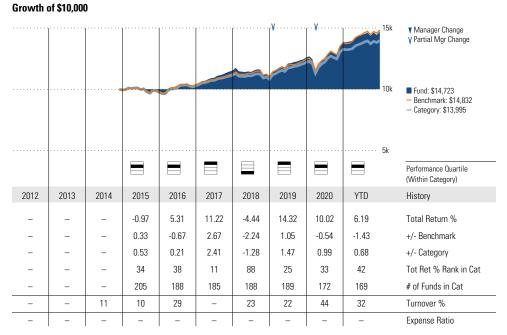
Net Expense: The fund's expense ratio of 0.39 is 43.48% lower than the Target-Date Retirement category average.

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.

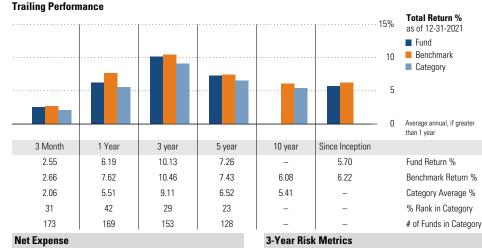
ESG Metrics

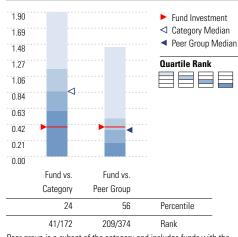
Metric Rating Updated Sustainability Rating 2 11-30-2021



Morningstar Category

Target-Date Retirement





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 -1.23 -0.45 0.92 Beta 1 10 _ 95.62 93.71 **R-Squared** Standard Deviation 7 82 6.97 6.64 Sharpe Ratio 1.17 1 34 1.24 Tracking Error 1.77 2.09 Information Ratio -0.19 -0.50 Up Capture Ratio 99.48 87.16 Down Capture Ratio 104.35 85.98

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.09	19.96	19.67
Price/Book Ratio	3.14	2.84	2.74
Avg Eff Duration	4.41	5.68	6.65

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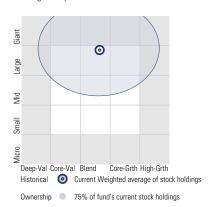


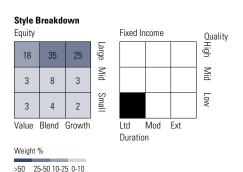
Morningstar Index Morningstar Lifetime Mod Incm TR

USD

JPMorgan SmartRetirement® Income R6 JSIYX

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





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Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

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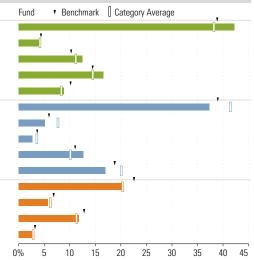
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Other	1.84	13.91
Cash	8.96	6.26
Bonds	56.84	52.06
Non-US Stocks	13.06	9.93
US Stocks	19.30	17.85
Asset Class	Net %	Cat%

Fund Bmark Cat Cyclical 42.27 38.72 38.21 **Basic Materials** 4.17 4.38 4.23 Consumer Cyclical 12.47 10.13 11.18 **Financial Services** 16.60 14.34 14.51 Real Estate 8.82 10.02 8.35 Sensitive 38.83 37.36 41.44 **Communication Services** 5.10 5.79 7.69 Energy 3.56 2.66 3.48 Industrials 12.66 10.91 10.12 18.65 Technology 16.94 20.07 20.38 22.44 20.35 Defensive Consumer Defensive 5.72 6.71 6.20 Healthcare 11.78 12.67 11.32 Utilities 2.88 3.06 2.83



Top 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	25.34	25.34	_	_
$igodoldsymbol{ ightarrow}$ JPMorgan Short Duration Core Plus R6	-	14.51	39.85	_	_
⊕ JPMorgan US Equity R6	-	9.26	49.11	_	-
⊖ JPMorgan Inflation Managed Bond R6	-	7.59	56.70	_	_
\oplus JPMorgan International Equity R6	-	6.47	63.17	-	-
⊖ JPMorgan Equity Income R6	-	4.76	67.94	-	-
\oplus JPMorgan High Yield R6	-	3.99	71.92	_	_
⊖ JPMorgan US Government MMkt IM	12-2049	3.98	75.90	_	_
⊖ JPMorgan High Yield Research Enh ETF	-	3.90	79.80	_	-
JPMorgan International Rsrch Enh Eq R6	_	3.41	83.21	_	_

Total Holdings 23

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date Retirement Morningstar Index Morningstar Lifetime Mod Incm TR USD

Loomis Sayles Strategic Income N NEZNX

Portfolio Manager(s)

Matthew Eagan since 02-2007 Elaine Stokes since 02-2007 Brian Kennedy since 06-2016

Quantitative Screens

Performance: The fund has finished in the Multisector Bond category's top three quartiles in 6 of the 8 years it's been in existence.

Management: The fund's management has been in place for 14.92 years.

Style Consistency is not calculated for Fixed Income funds.

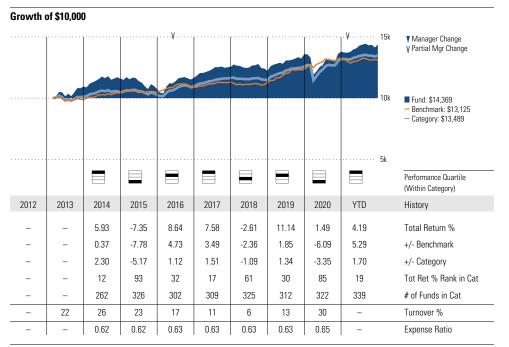
Net Expense: The fund's expense ratio of 0.65 is 34.34% lower than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

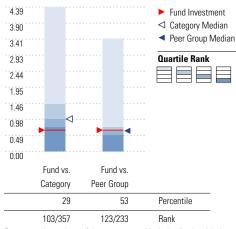
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	2	11-30-2021







	-	-	% Rank in Category					
ļ	-	-	# of	# of Funds in Category				
	3-Year Risk	Metrics						
			Fund	Bmark	Cat			
	Alpha		-0.54	-	-0.62			
	Beta		1.23	-	1.30			
	R-Squared		27.04	-	36.86			
	Standard Devia	tion	8.25	3.48	7.81			
	Sharpe Ratio		0.59	1.25	0.74			
	Tracking Error		7.09	-	6.45			
	Information Rat	io	0.05	-	0.14			
	Up Capture Rat	io	118.90	-	117.35			
	Down Capture F	Ratio	141.54	-	129.26			

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	4.12	4.55	3.70
Avg Eff Maturity	6.72	7.69	5.65

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

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On Watch

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Morningstar Index BBgBarc US Universal TR USD

Morningstar Category Multisector Bond

On Watch

Morningstar Index

BBgBarc US Universal TR USD

Net %

Cat%

Loomis Sayles Strategic Income N NEZNX

Style Analysis as of 12-31-2021 Style Breakdown





Duration

()	50

Asset Allocation as of 12-31-2021

Sector Weighting as of 12

				710001 01	1455							Not	/0	0	at 70
				US Sto	ocks							11.2	9	1	.82
				Non-U	S Sto	cks						0.0	0	0	.08
				Bonds								74.9	3	94	.74
				Cash								2.5	3	-0	.99
				Other								11.2	4	4	.37
50			100	Total								100.0	0	100	.00
12-31	-2021														
	Fund	Bmark	Cat	Fund	۲E	lenchm	nark	Cat	egory	Aver	age				
	16.84	-	13.99		-										
	15.63	-	10.15)										
	0.00	-	0.39	0											
	1.06	-	1.15												
	0.15	-	2.30	10											

Morningstar Category

Multisector Bond

Asset Class

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	16.03	67.64	21.31
AA	1.42	3.23	3.72
А	3.01	10.03	6.97
BBB	27.56	10.89	21.79
BB	19.44	3.19	19.68
В	12.31	3.64	14.96
Below B	1.20	1.38	5.48
Not Rated	19.02	0.00	6.08

	Fund	Bmark	Cat	Fund V B	enchmark	Lategory A	werage	
Government	16.84	-	13.99					
Treasury	15.63	-	10.15)				
Inflation – Protected	0.00	-	0.39	0				
Agency/Quasi Agency	1.06	-	1.15					
Other Government Related	0.15	-	2.30					
Corporate	58.92	-	41.61]	
Corporate Bond	47.04	-	34.12					
Bank Loan	0.91	-	3.97					
Convertible	9.00	-	2.83					
Preferred	1.97	-	0.69	0				
Securitized	11.21	-	26.46					
Agency MBS Pass-Through	0.00	-	6.90					
Agency MBS ARM	0.00	-	0.00					
Agency MBS CMO	0.00	-	1.64	i 🛛 🗌				
Non-Agency Residential MBS	0.23	-	1.86	10				
Commercial MBS	1.54	-	4.16					
Asset-Backed	9.44	-	11.88					
Covered Bond	0.00	-	0.02					
Municipal	1.42	_	0.40	0				
Cash & Equivalents	2.53	-	8.86					
Other	9.09	_	8.46					

Top 10 Holdings as of 12-31-2021

Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
12-2026	5.92	5.92	_
12-2026	5.42	11.34	-
02-2023	4.24	15.58	-
11-2023	3.10	18.69	-
03-2022	2.90	21.58	-
08-2026	2.77	24.36	-
01-2022	2.26	26.62	-
12-2022	2.23	28.85	-
12-2026	2.11	30.96	-
12-2026	1.94	32.90	-
	12-2026 12-2026 02-2023 11-2023 03-2022 08-2026 01-2022 12-2022 12-2026	12-2026 5.92 12-2026 5.42 02-2023 4.24 11-2023 3.10 03-2022 2.90 08-2026 2.77 01-2022 2.26 12-2026 2.11	12-2026 5.92 5.92 12-2026 5.42 11.34 02-2023 4.24 15.58 11-2023 3.10 18.69 03-2022 2.90 21.58 08-2026 2.77 24.36 01-2022 2.26 26.62 12-2026 2.11 30.96

Total Holdings 537

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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MFS Massachusetts Investors Tr R6 MITJX

Portfolio Manager(s)

Edward (ted) Maloney since 04-2012 Alison O'Neill since 05-2018 Jude Jason since 06-2021

Quantitative Screens

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

Management: The fund's management has been in place for 9.76 years.

 \times Style: The fund has landed in its primary style box — Large Blend — 65.71 % of the time over the past three years.

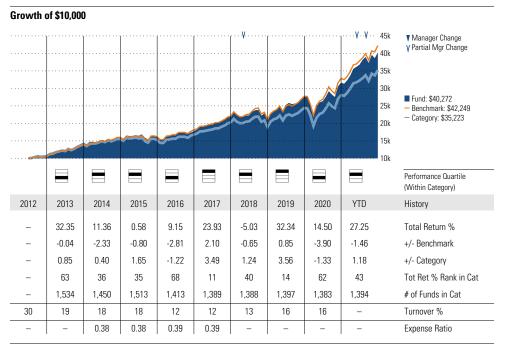
Net Expense: The fund's expense ratio of 0.38 is 53.09% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

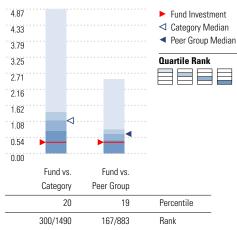
Metric	Rating	Updated
Sustainability Rating	4	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021



Large Blend







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 Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -0.74 -1.70 0.98 0.97 Beta _ R-Squared 97.95 95.10 Standard Deviation 17.41 17 17 17 41 Sharpe Ratio 1.32 1.38 1.25 Tracking Error 2.49 3.76 Information Ratio -0.64 -1.29 Up Capture Ratio 96.66 93.94 Down Capture Ratio 100.37 100.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.04	25.15	25.73
Price/Book Ratio	4.52	4.59	5.74
Geom Avg Mkt Cap \$B	178.08	230.65	305.14
BOE	31 77	32 75	38.00

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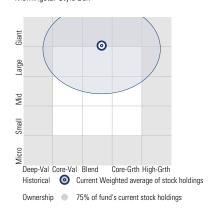


Morningstar Category Morningstar Index

S&P 500 TR USD

MFS Massachusetts Investors Tr R6 MITJX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	6.11	6.11	52.24	Technology
\ni Alphabet Inc Class A	5.38	11.49	65.30	Communication Svc
\ni Apple Inc	2.74	14.23	34.48	Technology
\ni JPMorgan Chase & Co	2.58	16.81	27.53	Financial Services
∋ Bank of America Corp	2.41	19.22	49.36	Financial Services
\ominus Thermo Fisher Scientific Inc	2.13	21.34	43.48	Healthcare
∋ Johnson & Johnson	2.04	23.38	11.36	Healthcare
∋ American Tower Corp	1.98	25.36	32.63	Real Estate
\ni Visa Inc Class A	1.90	27.26	-0.31	Financial Services
\ominus Alphabet Inc Class C	1.87	29.13	65.17	Communication Svc
\ominus The Home Depot Inc	1.78	30.91	58.73	Consumer Cyclical
\ni lcon PLC	1.78	32.69	58.84	Healthcare
\oplus Goldman Sachs Group Inc	1.73	34.42	47.53	Financial Services
\ni Honeywell International Inc	1.71	36.12	-0.20	Industrials
→ Mastercard Inc Class A	1.70	37.83	1.16	Financial Services

Total Holdings 74

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Asset Class Net % Cat% US Stocks 90.85 94.69 Non-US Stocks 8.27 2.90 Bonds 0.00 0.81 Cash 0.87 0.14 Other 0.00 1.47

100.00

100.00

Sector	Weighting	as of	12-31-2021

0

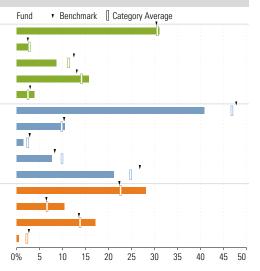
Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	31.06	30.24	30.60
æ.	Basic Materials	2.85	2.27	2.74
A	Consumer Cyclical	8.69	12.29	11.31
¢	Financial Services	15.66	12.91	14.10
ŵ	Real Estate	3.86	2.77	2.45
w	Sensitive	40.82	47.59	46.81
	Communication Services	10.54	10.16	9.79
0	Energy	1.45	2.67	2.39
Ф	Industrials	7.66	8.13	9.86
	Technology	21.17	26.63	24.77
→	Defensive	28.11	22.18	22.60
F	Consumer Defensive	10.42	6.30	6.60
٠	Healthcare	17.16	13.38	13.78
2	Utilities	0.53	2.50	2.22

50

100

Total



S&P 500 TR USD

MFS New Discovery R6 MNDKX

Portfolio Manager(s)

Michael Grossman since 12-2013

Quantitative Screens

Performance: The fund has finished in the Small Growth category's top three quartiles in 7 of the 9 years it's been in existence.

Management: The fund's management has been in place for 8.01 years.

× *Style:* The fund has landed in its primary style box — Small Growth — 45.71 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.89 is 25.83% lower than the Small Growth category average.

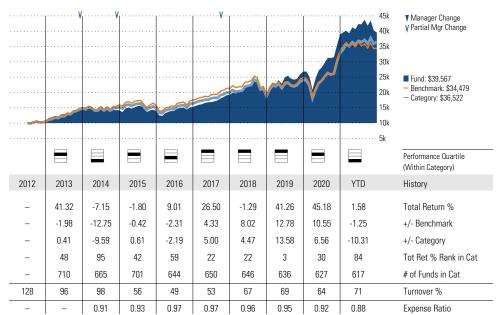
Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning is consistent with the overall investment strategy.

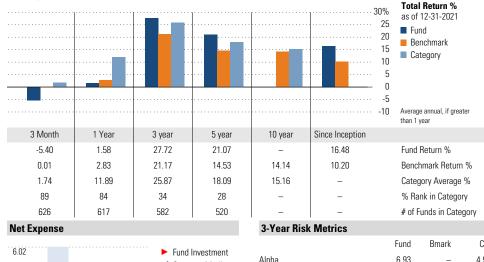
ESG Metrics

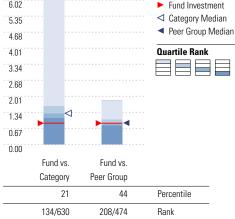
Metric	Rating	Updated
Sustainability Rating	5	11-30-2021





Trailing Performance





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

Cat Alpha 6.93 4.94 Reta 0.92 0.94 92.63 89.52 **R-Squared** Standard Deviation 22 29 23 40 23 24 Sharpe Ratio 1.18 0.90 1.07 Tracking Error 6.36 7.72 Information Ratio 1.03 0.57 Up Capture Ratio 101.97 101.88 Down Capture Ratio 79.72 87.49

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 26 21 22.94 32.03 Price/Book Ratio 4.02 4.80 5.03 Geom Avg Mkt Cap \$B 4 06 3 20 6 1 2 ROE 3.63 8.90 7.44

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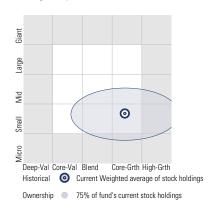
Morningstar Index

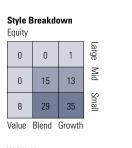
Russell 2000 Growth TR USD

Morningstar Category

MFS New Discovery R6 MNDKX

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Currency Cash CASH_USD	4.47	4.47	_	_
Leslies Inc Ordinary Shares	2.11	6.59	-14.74	Consumer Cyclical
The AZEK Co Inc Class A	2.09	8.68	20.26	Industrials
⊖ Rapid7 Inc	2.04	10.72	30.53	Technology
CACI International Inc Class A	2.00	12.72	7.97	Technology
\ominus EVO Payments Inc Class A	1.99	14.71	-5.22	Technology
Stag Industrial Inc	1.85	16.56	57.76	Real Estate
ExIService Holdings Inc	1.76	18.32	70.06	Technology
Q2 Holdings Inc	1.71	20.03	-37.22	Technology
\oplus Hamilton Lane Inc Class A	1.70	21.73	34.51	Financial Services
WNS (Holdings) Ltd ADR	1.67	23.41	22.44	Technology
\ominus Syneos Health Inc Class A	1.61	25.02	50.71	Healthcare
Sensata Technologies Holding PLC	1.58	26.60	16.97	Technology
Axalta Coating Systems Ltd	1.55	28.15	16.01	Basic Materials
ACV Auctions Inc Ordinary Shares - Class A	1.53	29.68	_	Technology

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

0

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

28.12

4.27

11.78

8.22

3.85

53.43

4.59

0.00

13.85

34.99

18.44

1.87

16.57

0.00

Bmark

25.45

3.28

13.24

5 64

3.29

44.66

3.32

2.19

15.68

23.47

29.90

3.97

25.44

0.49

100

Total Holdings 115

 \oplus Increase \oplus Decrease otin New to Portfolio

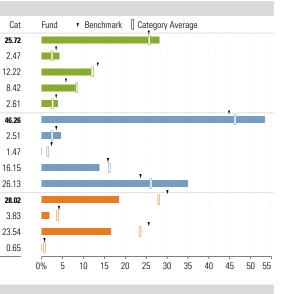
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Morningstar CategoryMorningstarSmall GrowthRussell 2000

Morningstar Index Russell 2000 Growth TR USD

Asset Class	Net %	Cat%
US Stocks	82.37	92.78
Non-US Stocks	13.15	4.51
Bonds	0.00	0.00
Cash	4.49	1.82
Other	0.00	0.89
Total	100.00	100.00



PIMCO Commodity Real Ret Strat Instl PCRIX

Portfolio Manager(s)

Nicholas Johnson since 01-2015 Greg Sharenow since 11-2018 Stephen Rodosky since 01-2019

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket 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 7 years.

Style Consistency is not calculated for Fixed Income funds.

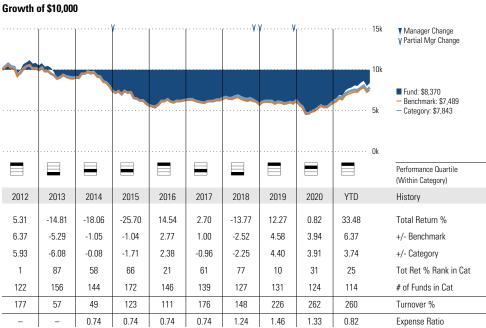
Net Expense: The fund's expense ratio of 0.82 is 22.64% lower than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

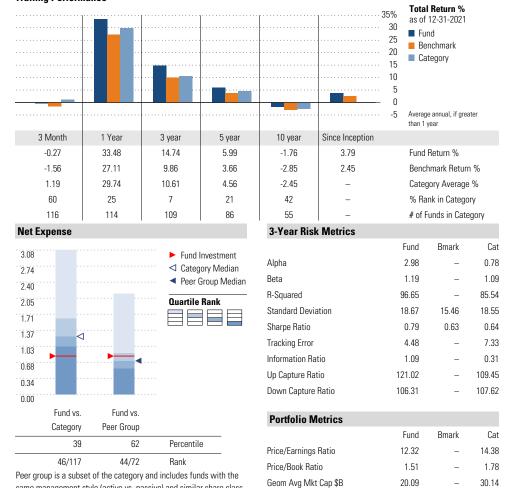
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021







ROE

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

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12.41

16.78

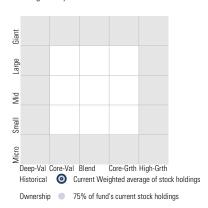
Morningstar Category Morningstar Index

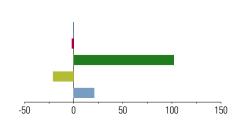
Commodities Broad Basket

Bloomberg Commodity TR USD

PIMCO Commodity Real Ret Strat Instl PCRIX

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





Total	100.00	100.00
Other	20.77	5.02
Cash	-20.89	64.46
Bonds	101.86	27.73
Non-US Stocks	-1.75	0.58
US Stocks	0.01	2.20
Asset Class	Net %	Cat%

Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat	Fun	d	• Be	nchmar	k 🛛	Categ	ory Av	erage				
ե	Cyclical	-	-	30.70												
÷.	Basic Materials	-	-	28.95							0					
≏	Consumer Cyclical	-	-	1.75	0											
÷.	Financial Services	-	-	0.00	0											
ŧ.	Real Estate	-	_	0.00	Ó											
M	Sensitive	-	-	52.63												
d	Communication Services	-	-	0.00	Ó											
	Energy	-	-	50.00											D	
\$	Industrials	-	-	2.63	[
	Technology	-	-	0.00	Ì											
•	Defensive	-	_	16.67												
-	Consumer Defensive	-	-	16.67				0								
٠	Healthcare	-	-	0.00	ĺ											
2	Utilities	-	-	0.00	Û											
					0%	5	10	15	20	25	30	35	40	45	50	55

Style Breakdown



Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Pimco Cayman Cmdty Fd Ltd Instl	19.96	19.96	_	_
ightarrow Euro Schatz Future Dec 21	17.46	37.42	_	-
€ 5 Year Treasury Note Future Dec 21	16.15	53.57	_	-
群 Cash Offset	13.40	66.97	_	-
\oplus United States Treasury Notes 0.125%	13.36	80.33	-	-
€ 2 Year Treasury Note Future Dec 21	10.05	90.38	_	_
\ominus EUROPEAN MONETARY UNION EURO Sold	8.23	98.62	_	-
\ominus EUROPEAN MONETARY UNION EURO Purchased	8.23	106.85	_	-
United States Treasury Notes 0.125%	8.20	115.05	_	-
\oplus United States Treasury Notes 0.125%	7.81	122.86	-	-
€ United States Treasury Notes 0.625%	7.78	130.64	_	_
⊖ U S TIPS REV REPO	7.50	138.14	_	-
∋ U S TIPS REV REPO	7.08	145.22	_	-
United States Treasury Notes 0.125%	6.35	151.57	_	-
∋ U S TIPS REV REPO	5.83	157.39	_	_

Total Holdings 768

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category

Commodities Broad Basket Bloomberg Commodity TR USD

Morningstar Index	
-------------------	--

PIMCO International Bond (USD-Hdg) Instl PFORX

Updated

11-30-2021

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

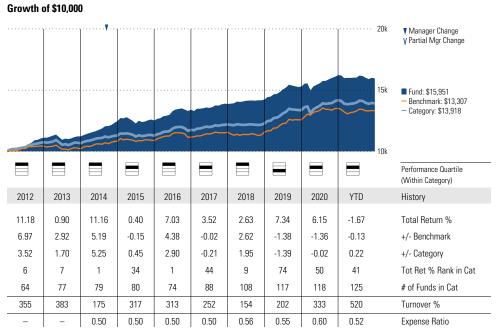
Net Expense: The fund's expense ratio of 0.52 is 29.73% lower than the World Bond-USD Hedged category average.

Morningstar Investment Management LLC Analysis

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

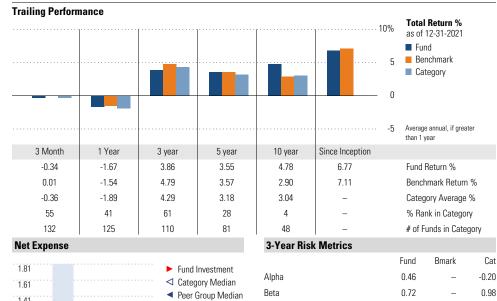
ESG Metrics

Metric	Rating	
Sustainability Rating	2	



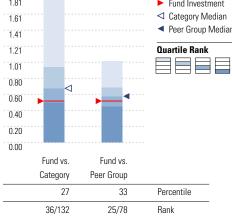
Morningstar Category

World Bond-USD Hedged



R-Squared

Standard Deviation



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

Sharpe Ratio 0.85 1.18 0.76 Tracking Error 2 82 3.46 Information Ratio -0.33 -0.18 Up Capture Ratio 81.56 106.14 Down Capture Ratio 82.88 132.16 **Portfolio Metrics** Fund Bmark Cat Avg Eff Duration 7 02 4 43 8 25 Avg Eff Maturity 8.05 7.05

45.78

3 61

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Cat

50.95

474

3 40

Morningstar Index

BBgBarc US Agg Bond TR USD

PIMCO International Bond (USD-Hdg) Instl PFORX

Style Analysis as of 12-31-2021





50 100

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

Morningstar Index

BBgBarc US Agg Bond TR USD

Morningstar Category World Bond-USD Hedged

Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

	F 1		
Credit Rating Breakdown	Fund	Bmark	Cat
AAA	41.00	3.53	20.87
AA	24.00	74.59	15.27
A	8.00	10.82	24.04
BBB	20.00	8.32	26.78
BB	3.00	0.28	6.13
В	1.00	0.00	2.53
Below B	3.00	0.00	0.24
Not Rated	0.00	2.46	4.14

	Fund	Bmark	Cat	Fund	۲	Bench	mark] (Categ	jory A	vera	je			
Government	64.24	-	49.21		-				-	-			0	-	
Treasury	10.33	-	31.01						[
Inflation - Protected	0.48	-	1.79	1											
Agency/Quasi Agency	3.14	-	7.18		0										
Other Government Related	50.29	-	9.23												
Corporate	4.49	-	18.35				0								
Corporate Bond	3.14	-	16.99			0									
Bank Loan	0.08	-	0.27												
Convertible	1.08	-	1.05												
Preferred	0.19	-	0.04												
Securitized	8.06	-	6.48												
Agency MBS Pass-Through	3.04	-	2.49												
Agency MBS ARM	0.00	-	0.00												
Agency MBS CMO	0.03	-	0.40	0											
Non-Agency Residential MBS	0.84	-	0.20	0											
Commercial MBS	0.17	-	0.82	1											
Asset-Backed	2.99	-	2.27												
Covered Bond	0.99	-	0.30	0											
Municipal	0.03	-	0.14												
Cash & Equivalents	3.53	-	14.50			0									
Other	18.66	-	11.20												
				0% 5	10	15	20	25	30	35	40	45	50	55	60 65

Top 10 Holdings as of 12-31-2021

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

Total Holdings 1810

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Vanguard 500 Index Admiral VFIAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

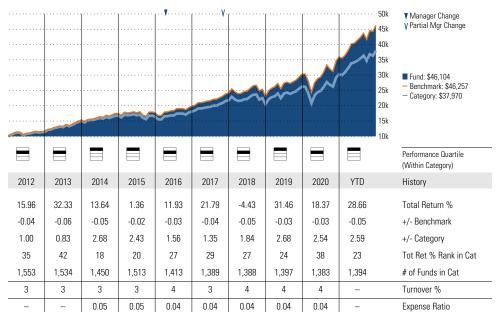
Morningstar Investment Management LLC Analysis

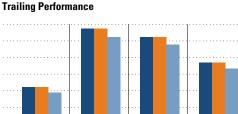
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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







1 Year

28.66

28.71

26 07

23

1.394



Fund Investment Category Median

Quartile Rank

Percentile

Rank

Peer Group Median

3-Year Risk Metrics

Fund	Bmark	Cat
-0.03	-	-1.70
1.00	-	0.97
100.00	-	95.10
17.42	17.41	17.41
1.38	1.38	1.25
0.01	-	3.76
-3.26	-	-1.29
99.96	-	93.94
100.07	-	100.53
	-0.03 1.00 100.00 17.42 1.38 0.01 -3.26 99.96	-0.03 - 1.00 - 100.00 - 17.42 17.41 1.38 1.38 0.01 - -3.26 - 99.96 -

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

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

22

Fund vs

103/472

Peer Group

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Fund vs Category

46/1490

3

3 Month

11.02

11.03

947

25

1.462

Net Expense

4.87

4.33

3.79 3.25

2.71 2.16 1.62 1.08 0.54



Morningstar Index

S&P 500 TR USD

Total Return %

as of 12-31-2021

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

Fund Return %

Fund Benchmark

Category

30%

5

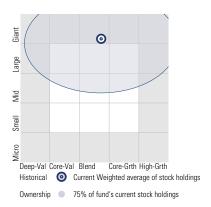
Λ

Large Blend

Morningstar Category

Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2021

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

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

30.22

2.27

12.30

12.88

2.77

47.62

10.16

2.67

8.14

26.65

22.16

6.30

13.38

2.48

Bmark

30.24

2.27

12.29

12 91

2.77

47.59

10.16

2.67

8.13

26.63

22.18

6.30

13.38

2.50

100

Cat

30.60

2.74

11.31

14 10

2.45

46.81

9.79

2.39

9.86

24.77

22.60

6.60

13.78

2.22

Total Holdings 510

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index S&P 500 TR USD

📕 Large Blend

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

Benchmark [] Category Average Fund 0% 5 10 15 20 25 30 35 40 45 50

Vanguard High-Yield Corporate Adm VWEAX

Portfolio Manager(s)

Michael Hong since 02-2008

Quantitative Screens

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

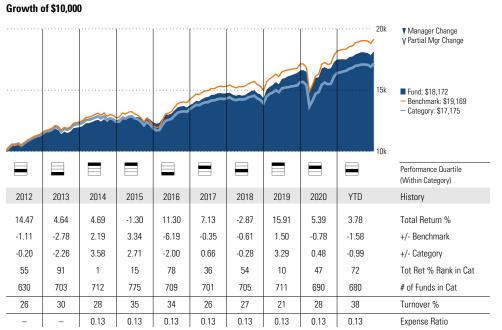
Management: The fund's management has been in place for 13.89 years.

Style Consistency is not calculated for Fixed Income funds.

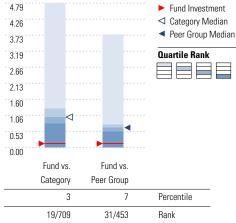
Net Expense: The fund's expense ratio of 0.13 is 86.02% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

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







5.74	-	Category Average %					
37	-	% Ra	% Rank in Category				
373	-	# of F	unds in Cate	gory			
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		0.73	-	-0.59			
Beta		0.87	-	0.97			
R-Squared		97.67	-	95.71			
Standard Devia	ition	8.13	9.27	9.19			
Sharpe Ratio		0.91	0.85	0.78			
Tracking Error		1.75	-	2.20			
Information Rat	tio	-0.20	-	-0.42			
Up Capture Rat	io	89.97	-	93.21			
Down Capture	Ratio	81.70	-	98.40			
Portfolio M	etrics						
		- .	D	<u> </u>			

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 Avg Eff Duration 3 80 3.34 Avg Eff Maturity 4.50 4.35

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Morningstar Category Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD

Vanguard High-Yield Corporate Adm VWEAX

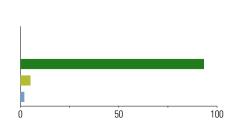
Style Analysis as of 12-31-2021





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	5.33	-	1.69
AA	-0.05	-	0.19
А	0.00	-	0.29
BBB	4.89	-	3.95
BB	53.73	-	35.70
В	28.78	-	37.32
Below B	5.10	-	18.19
Not Rated	2.22	_	2.67



Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

	Fund	Bmark	Cat	Fund	۲	Ben	chmark		Cate	egor	y Av	eraç	je		
Government	3.74	_	0.95												
Treasury	3.74	-	0.52	[
Inflation – Protected	0.00	-	0.00	ĺ											
Agency/Quasi Agency	0.00	-	0.11	0											
Other Government Related	0.00	-	0.32	0											
Corporate	91.22	_	88.45					-]
Corporate Bond	85.57	-	83.71												
Bank Loan	3.85	-	3.14	=)											
Convertible	1.80	-	1.45												
Preferred	0.00	-	0.15	0											
Securitized	0.00	-	1.40	10											
Agency MBS Pass-Through	0.00	-	0.05	0											
Agency MBS ARM	0.00	-	0.00	0											
Agency MBS CMO	0.00	-	0.10	0											
Non-Agency Residential MBS	0.00	-	0.13	0											
Commercial MBS	0.00	-	0.41	0											
Asset-Backed	0.00	-	0.71	0											
Covered Bond	0.00	-	0.00	0											
Municipal	0.00	-	0.09	[
Cash & Equivalents	5.05	-	8.00												
Other	0.00	-	1.11	0											

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 9095

Top 10 Holdings as of 12-31-2021 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector T-Mobile US, Inc. 1.08 1.08 _ United States Treasury Notes 0.94 2.02 _ United States Treasury Notes 0.94 2.96 _ United States Treasury Notes 0.93 3.89 _ United States Treasury Notes 0.93 4.83 _ ⊕ United States Treasury Notes 0.93 5.76 _ _ Imola Merger Corporation 0.84 6.60 _ ⊕ Euro 0.78 7.38 _ HCA Inc. 0.74 8.12 _ 0.73 Mozart Debt Merger Subordinated Incorporated 8.85 _

Total Holdings 631

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category High Yield Bond

ICE BofA US High Yield TR USD

Morningstar Index

Total	100.00	100.00
Other	1.80	2.10
Cash	4.97	6.77
Bonds	93.22	90.09
Non-US Stocks	0.00	0.00
US Stocks	0.00	1.04
Asset Class	Net %	Cat%

Vanguard Inflation-Protected Secs Adm VAIPX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

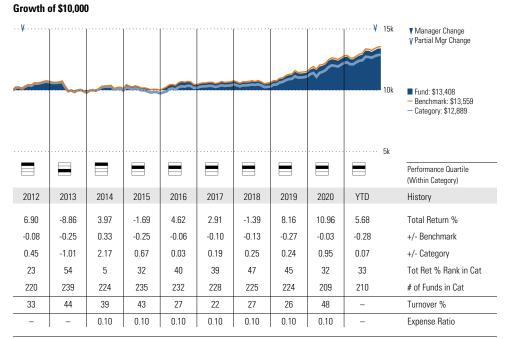
Net Expense: The fund's expense ratio of 0.1 is 83.61% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2021

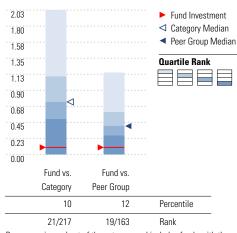


Morningstar Category

Inflation-Protected Bond

Trailing Performance





3-Year Risk Metrics Fund Bmark Cat Alpha 0.31 -0.07 0.90 Beta 0.94 _ 98.32 **R-Squared** 76.48 Standard Deviation 3 69 3 90 4 22 Sharpe Ratio 1.95 1 90 1.65 Tracking Error 0.53 2.21 Information Ratio -0.37 -0.60 Up Capture Ratio 96.00 90.34 Down Capture Ratio 89.87 95.16 Dentielle Medule

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

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

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Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Vanguard Inflation-Protected Secs Adm VAIPX

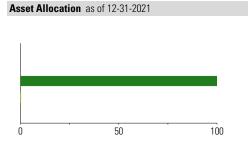
Style Analysis as of 12-31-2021





Duration

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



Total	100.00	100.00
Other	0.00	0.67
Cash	0.16	0.24
Bonds	99.84	99.03
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.05
Asset Class	Net %	Cat%

Sector Weighting as of 12-31-2021

	Fund	Bmark	Cat	Fund 🔹 Benchmark 🛛 Category Average
Government	99.84	-	89.35	
Treasury	0.00	-	1.05	0
Inflation – Protected	99.84	-	84.05	
Agency/Quasi Agency	0.00	-	0.06	
Other Government Related	0.00	-	4.19	
Corporate	0.00	_	3.01	i D
Corporate Bond	0.00	-	2.75	10
Bank Loan	0.00	-	0.17	
Convertible	0.00	-	0.09	Ū
Preferred	0.00	-	0.00	Ú
Securitized	0.00	-	4.41	
Agency MBS Pass-Through	0.00	-	0.72	0
Agency MBS ARM	0.00	-	0.00	0
Agency MBS CMO	0.00	-	0.36	
Non-Agency Residential MBS	0.00	-	0.20	
Commercial MBS	0.00	-	0.81	0
Asset-Backed	0.00	-	2.24	I D D D D D D D D D D D D D D D D D D D
Covered Bond	0.00	-	0.08	
Municipal	0.00	_	0.02	
Cash & Equivalents	0.16	_	2.90	
Other	0.00	_	0.29	

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

Top 10 Holdings as of 12-31-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes	_	6.07	6.07	_
\oplus United States Treasury Notes	-	3.92	9.98	-
\oplus United States Treasury Notes	-	3.89	13.88	-
\oplus United States Treasury Notes	-	3.55	17.43	-
United States Treasury Notes	-	3.48	20.92	_
\oplus United States Treasury Notes	_	3.32	24.24	-
\oplus United States Treasury Notes	-	3.17	27.41	-
United States Treasury Notes	-	3.15	30.57	-
United States Treasury Notes	-	3.08	33.64	-
\oplus United States Treasury Notes	-	2.87	36.51	-

Total Holdings 47

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

BBgBarc US Treasury US TIPS TR USD

Morningstar Index

Vanguard International Growth Adm VWILX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 18.91 years.

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

Net Expense: The fund's expense ratio of 0.32 is 69.81% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



16

0.32

13

0.32

20

0.33

25

0.32

Turnover %

Expense Ratio

Total Return %

as of 12-31-2021

Benchmark

Average annual, if greater than 1 year

Category

Fund

_ **Trailing Performance**

31

21

0.34

29

0.34

29

0.33

15

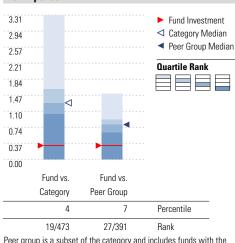
0.32

30

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Net Expense



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

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 12.89 7.05 0.97 0.88 Beta 68.88 **R-Squared** 82.00 Standard Deviation 20.05 17 16 16 68 Sharpe Ratio 1.29 0 78 1.12 Tracking Error 11.19 7.43 Information Ratio 1.27 0.84 Up Capture Ratio 122.86 106.78 Down Capture Ratio 70.49 81.06

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 25.04 16 51 25.03 Price/Book Ratio 4.27 1.86 3.67 Geom Avg Mkt Cap \$B 86.57 49 49 60.75 ROE 18.94 17.65 20.73

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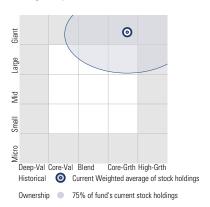


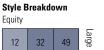
Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

Vanguard International Growth Adm VWILX

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





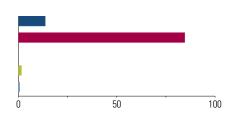


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2021



Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

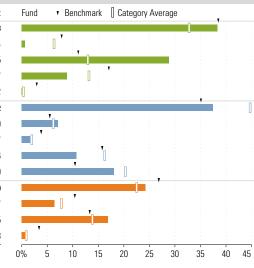
		Fund	Bmark	Cat
Դ	Cyclical	38.32	38.34	32.78
. #.	Basic Materials	0.61	7.68	6.34
	Consumer Cyclical	28.86	10.93	12.95
ц.	Financial Services	8.85	16.92	13.17
ŵ	Real Estate	0.00	2.81	0.32
V ^{ar}	Sensitive	37.48	34.95	44.72
đ	Communication Services	7.12	5.36	6.20
0	Energy	1.64	3.67	1.97
¢	Industrials	10.68	15.62	16.26
	Technology	18.04	10.30	20.29
-	Defensive	24.20	26.70	22.50
E	Consumer Defensive	6.42	10.26	7.77
٠	Healthcare	16.90	13.18	13.85
9	Utilities	0.88	3.26	0.88
-				

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

Morningstar Index

MSCI EAFE NR USD

Morningstar Category Foreign Large Growth



-		Greater Asia	Fund % 29.65	Cat % 29.03	Americas	Fund % 19.97	Cat % 14.89	Greater Europe	Fund % 50.39	Cat % 56.08	Market Maturity	Fund %
		Japan	7.83	11.96	North America	15.21	12.71	United Kingdom	5.84	9.52	Developed Markets	80.21
		Australasia	0.58	1.33	Central/Latin	4.76	2.18	W euro-ex UK	44.27	44.90	Emerging Markets	19.79
		Asia-4 Tigers	6.21	6.95				Emrgng Europe	0.00	0.67	Not Available	0.00
		Asia-ex 4 Tigers	15.03	8.79				Africa	0.28	0.99		
		Not Classified	0.00	0.00								
>	75											

Top 10 Holdings as of 12-31-2021

25-50

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

Total Holdings 148

 \oplus Increase \oplus Decrease R New to Portfolio

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Portfolio Manager(s)

Michael Fry since 05-2010

Shirley Woo since 10-2020

Quantitative Screens

been in existence.

place for 11.6 years.

years.

ESG Metrics

Sustainability Rating

Carbon Risk Score

Metric

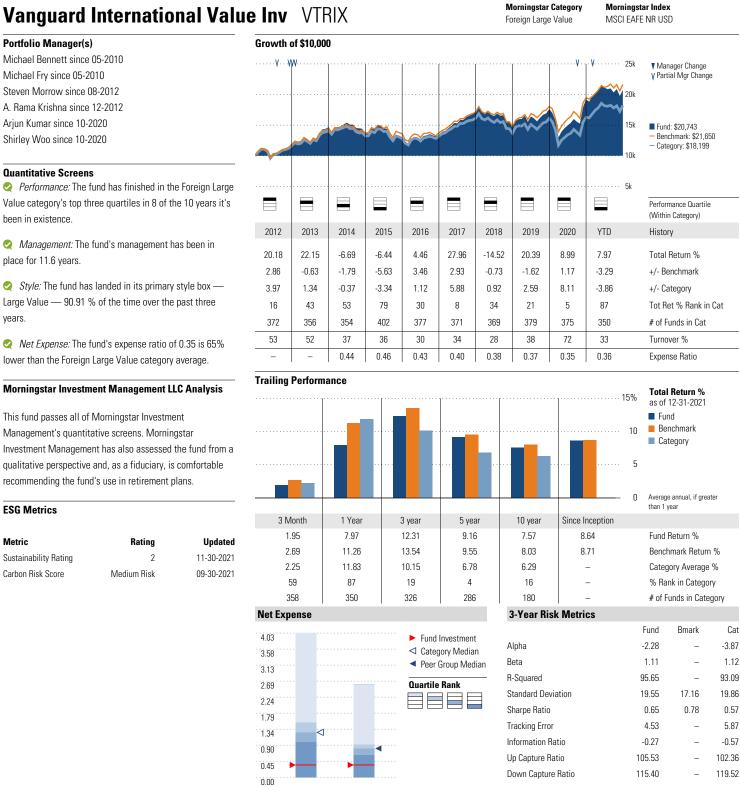
Michael Bennett since 05-2010

Steven Morrow since 08-2012

A. Rama Krishna since 12-2012 Arjun Kumar since 10-2020

Vanguard International Value Inv VTRIX

Morningstar Category



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

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

22/282

8

Percentile

Rank

Fund vs Peer Group

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Fund vs

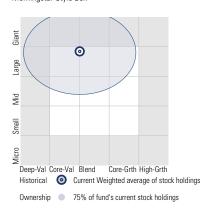
Category 7

25/360



Vanguard International Value Inv VTRIX

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







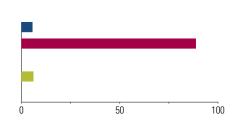
Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2021

25-50

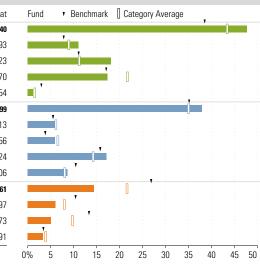


Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	47.64	38.34	43.40
<i>.</i>	Basic Materials	11.07	7.68	8.93
A	Consumer Cyclical	18.07	10.93	11.23
цф	Financial Services	17.34	16.92	21.70
ŵ	Real Estate	1.16	2.81	1.54
w	Sensitive	37.93	34.95	34.99
g	Communication Services	6.24	5.36	6.13
•	Energy	5.92	3.67	6.56
¢	Industrials	17.10	15.62	14.24
	Technology	8.67	10.30	8.06
-	Defensive	14.43	26.70	21.61
F	Consumer Defensive	6.08	10.26	7.97
٠	Healthcare	5.02	13.18	9.73
Ç	Utilities	3.33	3.26	3.91

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



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

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

 \oplus Increase \oplus Decrease otin New to Portfolio

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Morningstar Index **Morningstar Category** Foreign Large Value

MSCI EAFE NR USD

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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.

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

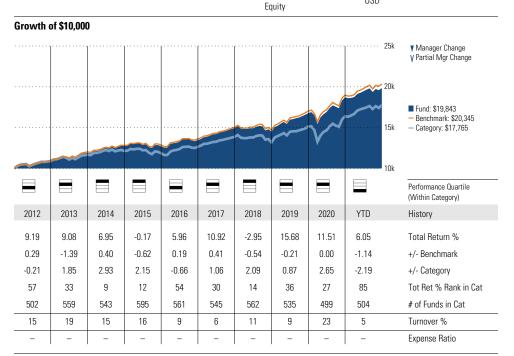
Net Expense: The fund's expense ratio of 0.12 is 87.63% lower than the Allocation--30% to 50% Equity category average.

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.

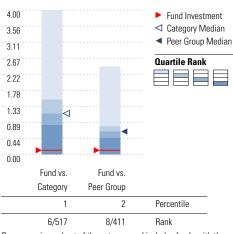
ESG Metrics

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



Morningstar Category Allocation--30% to 50%





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

Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -0.52 -2.54 Beta 1.01 1.19 **R**-Squared 99 20 92 13 _ Standard Deviation 7.36 7.46 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

.21 20.8	1 21.38
.74 3.1	2 3.36
.35 6.3	6 5.15
	.74 3.1

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Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

Total Return %

as of 12-31-2021 Fund

Benchmark

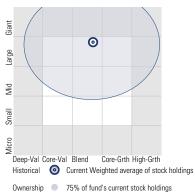
Average annual, if greater than 1 year

Fund Return %

Category

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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





Asset Allocation as of 12-31-2021

Cat Fund Bmark Դ Cyclical 35.55 34.06 35.55 â. **Basic Materials** 4.62 4.05 3.52 A 12.09 **Consumer Cyclical** 12.33 10.44 ц. **Financial Services** 14.97 14.26 14.76 ŵ Real Estate 3.63 6.83 3 66 Sensitive 44.03 44.60 41.60 w, 8.35 **Communication Services** 8 4 1 8.56 Energy 3.50 3.14 3.91 Ф Industrials 10.61 10.36 9.33 Technology 21.57 22.69 19.80 -Defensive 20.43 21.35 22.86 6.29 Consumer Defensive 6.46 6.42 ٠ Healthcare 11.55 12.26 12.94 Utilities 2.59 2.63 3.50

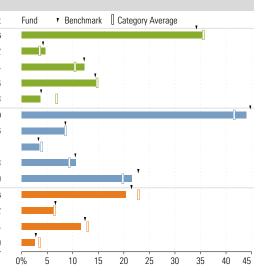
Total		100.00	100.00
Other		0.56	5.03
Cash		2.96	6.46
Bonds		56.96	51.93
Non-US Stocks		15.47	7.43
US Stocks		24.04	29.16
Asset Class		Net %	Cat%
Equity	USD		

Morningstar Index

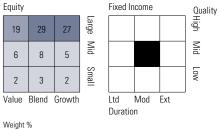
Morningstar US Mod Con Tgt Alloc NR

Morningstar Category Allocation--30% to 50%

100



Style Breakdown



>50 25-50 10-25 0-10

Top 7 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Vanguard Total Bond Market II ldx Inv	-	41.18	41.18	_	_
$igodoldsymbol{ imes}$ Vanguard Total Stock Mkt Idx Inv	-	24.28	65.47	_	-
\oplus Vanguard Total Intl Stock Index Inv	-	15.85	81.32	_	-
\oplus Vanguard Total Intl Bd Idx Investor	-	15.81	97.13	_	-
\oplus Vanguard Total Intl Bd II Idx Investor	-	1.74	98.87	-	_
⊖ Mktliq 12/31/2049	-	1.13	100.00	-	-
\oplus Us Dollar	_	0.00	100.00	-	-

Total Holdings 7

 \oplus Increase \ominus Decrease 🗱 New to Portfolio



Vanguard LifeStrategy Growth Inv VASGX

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.

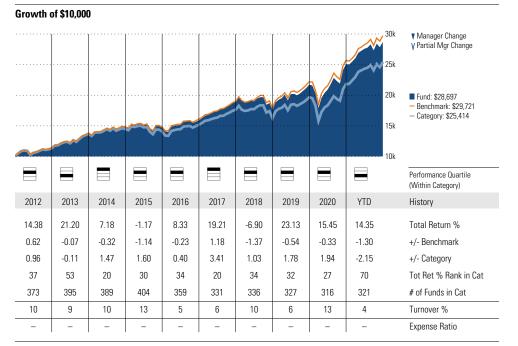
Net Expense: The fund's expense ratio of 0.14 is 86.54% lower than the Allocation--70% to 85% Equity category average.

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.

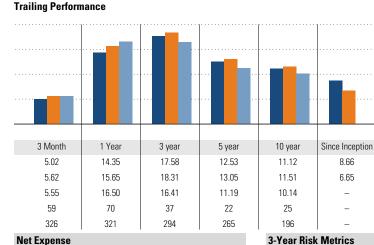
ESG Metrics

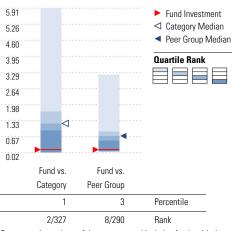
Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021



Morningstar Category Allocation--70% to 85%

Equity





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 in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alnha -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 2 4 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

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Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Total Return %

as of 12-31-2021 Fund

Benchmark
 Category

Average annual, if greater than 1 year

Category Average %

Fund Return % Benchmark Return %

20%

15

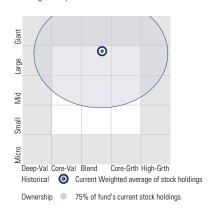
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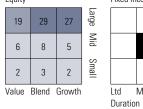
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Vanguard LifeStrategy Growth Inv VASGX

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







Fixed Income Quality High Mid Ltd Mod Ext Duration

Weight %

>50 25-50 10-25 0-10

Top 7 Holdings as of 12-31-2021

Π		50

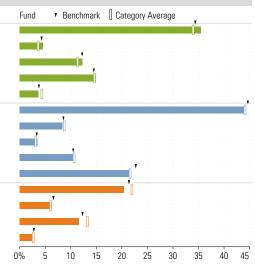
Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	35.50	34.22	33.95
æ.	Basic Materials	4.58	4.14	3.62
A	Consumer Cyclical	12.33	12.09	11.33
цф	Financial Services	14.95	14.36	14.65
ŵ	Real Estate	3.64	3.63	4.35
₩.	Sensitive	44.05	44.53	44.10
	Communication Services	8.35	8.42	8.72
•	Energy	3.49	3.20	3.12
Ф	Industrials	10.59	10.33	10.65
	Technology	21.62	22.58	21.61
-	Defensive	20.44	21.25	21.97
F	Consumer Defensive	6.29	6.47	6.05
٠	Healthcare	11.58	12.15	13.27
9	Utilities	2.57	2.63	2.65
-				

Equity Asset Class Net % Cat% US Stocks 48.20 57.18 Non-US Stocks 30.56 18.11 Bonds 18.37 15.12 Cash 2.67 3.86 Other 0.19 5.74 Total 100.00 100.00

Morningstar Category Allocation--70% to 85%



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Vanguard Total Stock Mkt Idx Inv	_	48.69	48.69	_	_
⊕ Vanguard Total Intl Stock Index Inv	_	31.30	79.99	_	_
\oplus Vanguard Total Bond Market II ldx Inv	_	13.31	93.30	-	_
\oplus Vanguard Total Intl Bd Idx Investor	-	4.87	98.18	-	-
⊖ Mktliq 12/31/2049	-	1.10	99.27	-	-
€ Vanguard Total Intl Bd II Idx Investor	_	0.76	100.03	_	_
€ Us Dollar	_	0.03	100.07	-	-

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Vanguard LifeStrategy Income Inv VASIX

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.

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

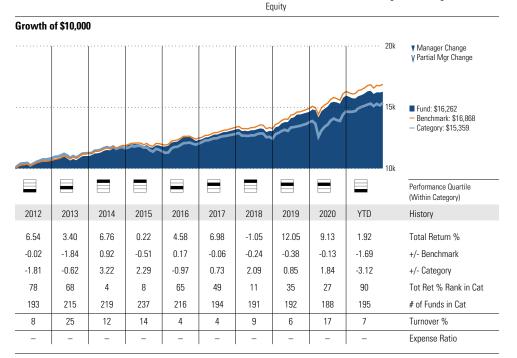
Net Expense: The fund's expense ratio of 0.11 is 88.78% lower than the Allocation--15% to 30% Equity category average.

Morningstar Investment Management LLC Analysis

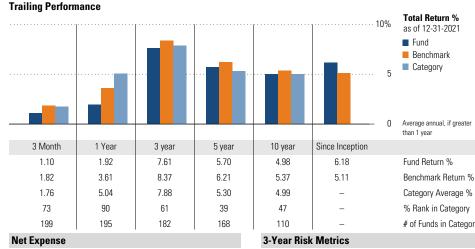
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

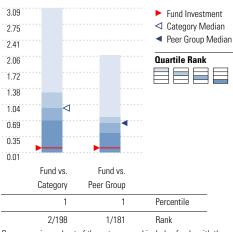
ESG Metrics

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



Morningstar Category Allocation--15% to 30%





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

of Funds in Category Fund Bmark Cat Alpha -0.46 -2.73 Beta 0.97 1.31 **R**-Squared 96 87 82 48 _ Standard Deviation 4.70 4.63 6.90 Sharpe Ratio 1 57 1.08 1.44 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

runu	DITION	out
19.08	21.74	19.90
2.70	3.31	2.91
7.38	6.36	3.48
	19.08 2.70	19.08 21.74 2.70 3.31

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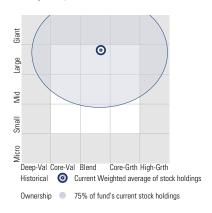


Morningstar Index

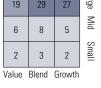
Morningstar US Con Tgt Alloc NR USD

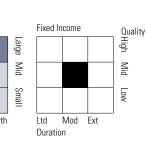
Vanguard LifeStrategy Income Inv VASIX

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









Weight %

>50 25-50 10-25 0-10

Ton 7 Holdings as of 12-31-2021

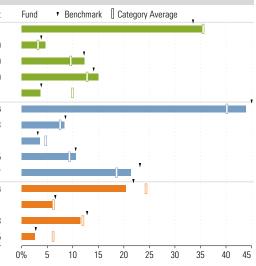
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0	50	100

Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

		Fund	Bmark	Cat
Դ	Cyclical	35.66	33.40	35.51
æ.	Basic Materials	4.68	3.69	3.20
~	Consumer Cyclical	12.32	12.07	9.60
	Financial Services	15.02	13.95	12.80
ŵ	Real Estate	3.64	3.69	9.91
w	Sensitive	43.91	44.87	40.16
đ	Communication Services	8.32	8.42	7.53
•	Energy	3.53	3.01	4.71
¢	Industrials	10.65	10.43	9.35
	Technology	21.41	23.01	18.57
-	Defensive	20.43	21.73	24.34
F	Consumer Defensive	6.34	6.44	6.21
٠	Healthcare	11.49	12.67	11.98
9	Utilities	2.60	2.62	6.15

Equity Asset Class Net % Cat% US Stocks 11.48 12.96 Non-US Stocks 7.80 3.18 77.12 Bonds 67.30 Cash 2.84 10.68 Other 0.76 5.91 Total 100.00 100.00



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Vanguard Total Bond Market II Idx Inv	-	54.65	54.65	_	_
\oplus Vanguard Total Intl Bd Idx Investor	-	23.24	77.89	_	_
\ni Vanguard Total Stock Mkt Idx Inv	-	11.59	89.48	_	-
$oldsymbol{\oplus}$ Vanguard Total Intl Stock Index Inv	-	8.00	97.48	_	-
\oplus Vanguard Total Intl Bd II ldx Investor	-	1.64	99.11	-	-
⊕ Mktliq 12/31/2049	_	0.91	100.02	_	_
\oplus Us Dollar	-	0.02	100.05	-	-

🕀 Increase 👄 Decrease 🕸 New to Portfolio



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

Morningstar US Con Tgt Alloc NR USD

Vanguard LifeStrategy Moderate Gr Inv VSMGX

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.

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

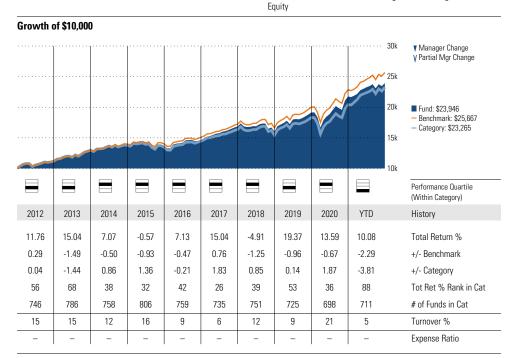
Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

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

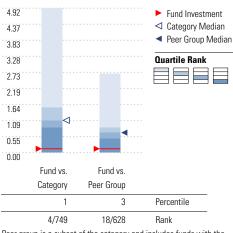
ESG Metrics

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



Morningstar Category Allocation--50% to 70%





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

Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** 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

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Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Total Return %

as of 12-31-2021 Fund

Benchmark
 Category

Average annual, if greater than 1 year

Fund Return % Benchmark Return %

20%

15

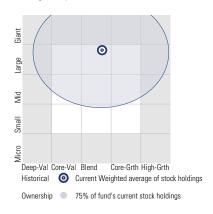
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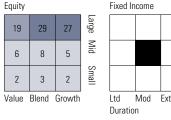
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Vanguard LifeStrategy Moderate Gr Inv VSMGX

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







Fixed Income Quality High Mid Low Ext

Weight %

>50 25-50 10-25 0-10

Top 7 Holdings as of 12-31-2021

	I	
Ω		50

Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

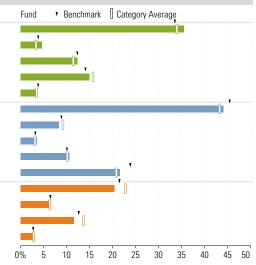
		2 01 2021		
		Fund	Bmark	Cat
Դ	Cyclical	35.48	33.38	33.97
æ.	Basic Materials	4.57	3.66	3.33
4	Consumer Cyclical	12.33	12.16	11.43
B	Financial Services	14.94	13.92	15.73
ŵ	Real Estate	3.64	3.64	3.48
W#	Sensitive	44.08	45.30	43.27
d	Communication Services	8.37	8.69	9.18
0	Energy	3.49	3.03	3.13
٥	Industrials	10.59	9.90	10.15
	Technology	21.63	23.68	20.81
-	Defensive	20.42	21.32	22.76
F	Consumer Defensive	6.28	6.29	6.31
٠	Healthcare	11.57	12.46	13.65
)	Utilities	2.57	2.57	2.80

Equity Asset Class Net % Cat% US Stocks 36.29 48.87 Non-US Stocks 22.91 11.39 Bonds 37.61 31.64 Cash 2.81 5.03 Other 0.38 3.06 Total 100.00 100.00

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Morningstar Category Allocation--50% to 70%



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Vanguard Total Stock Mkt Idx Inv	_	36.66	36.66	_	_
\oplus Vanguard Total Bond Market II ldx Inv	_	27.19	63.86	_	-
\oplus Vanguard Total Intl Stock Index Inv	_	23.46	87.32	_	-
\oplus Vanguard Total Intl Bd Idx Investor	_	10.09	97.41	_	-
\oplus Vanguard Total Intl Bd II ldx Investor	-	1.50	98.91	-	-
⊕ Mktliq 12/31/2049	-	1.11	100.02	_	-
\oplus Us Dollar	_	0.02	100.05	_	-

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Mid-Cap Growth Index Admiral VMGMX

Portfolio Manager(s)

Donald Butler since 02-2013 Awais Khan since 07-2021

Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.07 is
 93.46% lower than the Mid-Cap Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

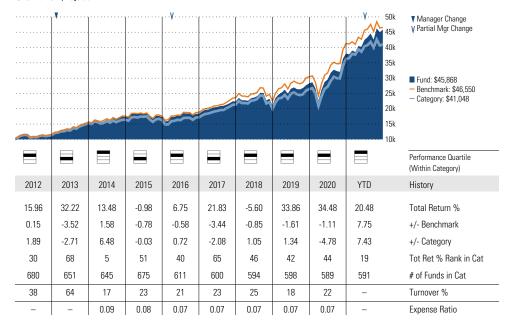




Mid-Cap Growth

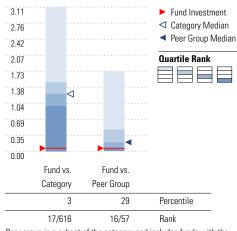
Morningstar Index

Russell Mid Cap Growth TR USD









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

1			0 /
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.44	_	1.01
Beta	0.96	-	0.98
R-Squared	97.99	-	89.98
Standard Deviation	19.93	20.47	21.31
Sharpe Ratio	1.36	1.25	1.24
Tracking Error	2.92	-	6.75
Information Ratio	0.68	-	-0.04
Up Capture Ratio	100.49	-	100.42
Down Capture Ratio	91.48	-	99.53

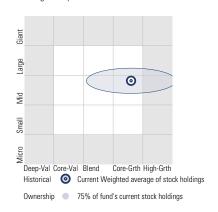
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	37.45	32.37	34.20
Price/Book Ratio	6.50	9.52	6.68
Geom Avg Mkt Cap \$B	30.85	24.63	20.45
ROE	13.23	19.10	17.03

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Vanguard Mid-Cap Growth Index Admiral VMGMX

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







Weight %

>50 25-50 10-25 0-10

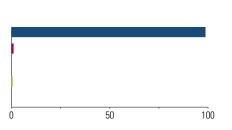
Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Synopsys Inc	1.45	1.45	42.15	Technology
E IQVIA Holdings Inc	1.39	2.85	57.47	Healthcare
	1.36	4.21	49.82	Technology
Amphenol Corp Class A	1.35	5.56	34.95	Technology
$oldsymbol{ m ilde{D}}$ Palo Alto Networks Inc	1.35	6.91	56.66	Technology
🕀 DexCom Inc	1.35	8.25	45.23	Healthcare
Đ Cadence Design Systems Inc	1.34	9.59	36.59	Technology
$ m egin{array}{c} egin{arr$	1.30	10.89	30.11	Real Estate
Đ Fortinet Inc	1.29	12.18	141.97	Technology
$oldsymbol{ heta}$ Microchip Technology Inc	1.25	13.43	27.31	Technology
🕀 Centene Corp	1.24	14.67	37.26	Healthcare
€ MSCI Inc	1.24	15.91	38.03	Financial Services
🕑 IHS Markit Ltd	1.23	17.15	48.86	Industrials
Aptiv PLC	1.15	18.30	26.60	Consumer Cyclical
Đ Datadog Inc Class A	1.13	19.43	80.93	Technology

Total Holdings 185

 \oplus Increase \oplus Decrease R New to Portfolio

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Bmark

25.38

1.85

15.81

5.09

2.63

56.04

4.37

1.58

15.18

34.91

18.57

1.87

16.53

0.17

Fund

24.32

2.18

10.59

5.49

6.06

57.44

5.27

2.41

14.03

35.73

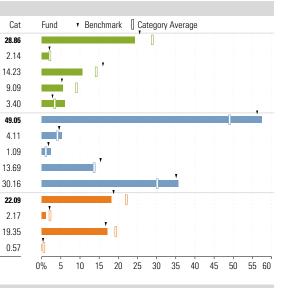
18.25

1.09

17.16

0.00

Asset Class Net % Cat% **US Stocks** 98.59 93.15 Non-US Stocks 0.92 3.77 Bonds 0.00 0.02 Cash 0.49 2.70 0.00 Other 0.35 Total 100.00 100.00





Morningstar Category Mid-Cap Growth **Morningstar Index** Russell Mid Cap Growth TR USD

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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Utilities

Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

Donald Butler since 08-2006 Awais Khan since 07-2021

Quantitative Screens

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

Management: The fund's management has been in place for 15.38 years.

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

Net Expense: The fund's expense ratio of 0.07 is 92.93% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Update
ESG Commitment	1-Low	12-16-20
Sustainability Rating	4	11-30-20
Carbon Risk Score	Medium Risk	09-30-20

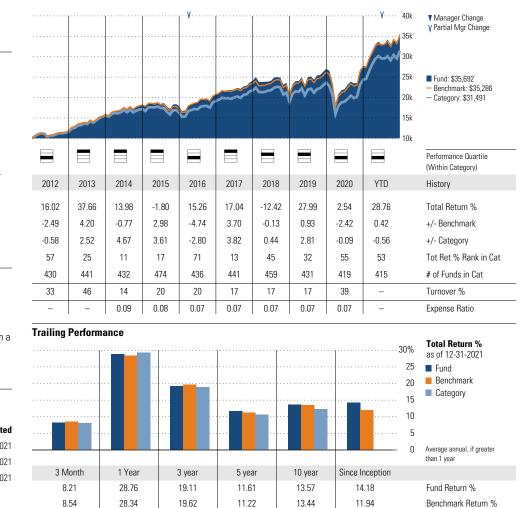




Mid-Cap Value

Morningstar Index

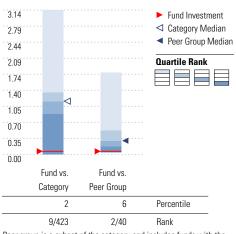
Russell Mid Cap Value TR USD





8 09

44



29.32

53

415

18 85

50

393

10 60

24

353

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

13.44 11.94 Benchmark Return % 12.30 Category Average % _ 13 % Rank in Category 267 # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -0.11 -1.18 1 03 Beta 0.98 _ 99.17 **R-Squared** 96.42 Standard Deviation 21.92 22 27 23 42 Sharpe Ratio 0.88 0.89 0.83 Tracking Error 2.04 4.94 Information Ratio -0.25 -0.21 Up Capture Ratio 98.40 101.57 Down Capture Ratio 99.20 106.78

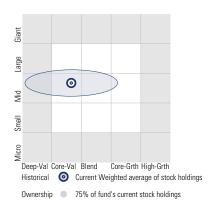
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.03	17.74	16.76
Price/Book Ratio	2.44	2.45	2.10
Geom Avg Mkt Cap \$B	23.93	18.96	13.99
BOE	18 59	15.83	17 02

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Vanguard Mid-Cap Value Index Admiral VMVAX

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Carrier Global Corp Ordinary Shares	1.29	1.29	45.15	Industrials
\ni Motorola Solutions Inc	1.26	2.55	61.48	Technology
\ni International Flavors & Fragrances Inc	1.05	3.60	41.28	Basic Materials
igodologies Keysight Technologies Inc	1.03	4.63	56.34	Technology
⊕ Welltower Inc	1.02	5.66	36.51	Real Estate
D.R. Horton Inc	1.01	6.67	58.55	Consumer Cyclical
igodolog AvalonBay Communities Inc	0.97	7.63	61.41	Real Estate
igodolog Arthur J. Gallagher & Co	0.97	8.60	38.70	Financial Services
\oplus Alexandria Real Estate Equities Inc	0.95	9.55	27.62	Real Estate
\ominus Corteva Inc	0.95	10.50	23.50	Basic Materials
⊖ CBRE Group Inc Class A	0.95	11.44	73.01	Real Estate
\ominus American Water Works Co Inc	0.94	12.38	24.60	Utilities
\ni Discover Financial Services	0.93	13.31	29.72	Financial Services
\ni Ameriprise Financial Inc	0.93	14.24	57.51	Financial Services
⊖ Nucor Corp	0.90	15.13	117.83	Basic Materials

Total Holdings 207

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50

Fund

47.19

5.77

11.25

17.05

13.12

29.11

3.54

5.38

10.57

9.62

23.69

5.90

6.98

10.81

Bmark

45.46

5.51

11.59

16 12

12.24

34.56

3.50

5.16

14.40

11.50

19.96

4.88

7.95

7.13

100

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Asset Class	Net %	Cat%
US Stocks	96.91	91.39
Non-US Stocks	2.04	6.02
Bonds	0.00	0.02
Cash	1.05	2.05
Other	0.00	0.52
Total	100.00	100.00

Benchmark [] Category Average Cat Fund 43.86 5.12 11.83 20.27 6.64 33.12 3.21 5.00 15.76 9.15 23.01 6.80 9.76 6.45 0% 5 10 15 20 25 30 35 40 45 50



Morningstar Category

Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

Vanguard Real Estate Index Admiral VGSLX

Growth of \$10,000

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

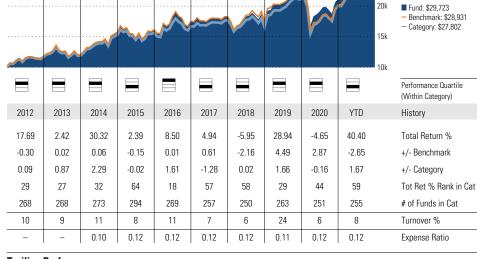
Net Expense: The fund's expense ratio of 0.12 is
 88.68% lower than the Real Estate category average.

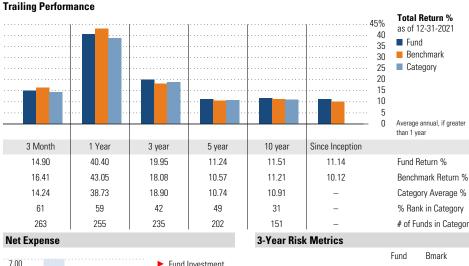
Morningstar Investment Management LLC Analysis

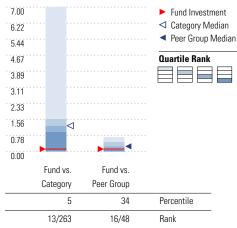
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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







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

31	-	% hank in category				
151	-	# of	# of Funds in Category			
3-Year Risk Metrics						
		Fund	Bmark	Cat		
Alpha		2.49	-	2.48		
Beta		0.94	-	0.92		
R-Squared		98.36	-	93.00		
Standard Devia	ition	18.85	19.89	19.01		
Sharpe Ratio		1.02	0.90	1.02		
Tracking Error		2.70	-	5.07		
Information Ra	tio	0.70	-	0.42		
Up Capture Rat	io	100.67	-	98.38		
Down Capture	Ratio	91.54	-	90.01		
Portfolio M	otrice					

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

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Morningstar Category Morningstar Index

301

251

S&P United States REIT TR USD

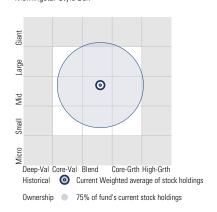
Vanager Change

V Partial Mgr Change

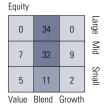
Real Estate S&P Unite

Vanguard Real Estate Index Admiral VGSLX

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







Weight %

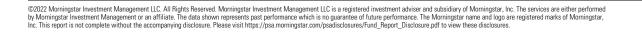
>50 25-50 10-25 0-10

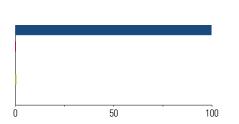
Top 15 Holdings as of 12-31-2021

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

Total Holdings 172

 \oplus Increase \oplus Decrease R New to Portfolio





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

Sector Weighting as of 12-31-2021

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Asset Allocation as of 12-31-2021

	Fund	Bmark	Cat	Fund V Benchmark] Category Average
Cyclical	99.16	99.13	98.87	
Basic Materials	0.00	0.00	0.10	
Consumer Cyclical	0.00	0.13	1.95	<u>i</u> n a statistica de la statistic
Financial Services	0.00	0.00	0.24	
Real Estate	99.16	99.00	96.58	
Sensitive	0.84	0.87	1.11	
Communication Services	0.84	0.00	0.32	
Energy	0.00	0.00	0.01	
Industrials	0.00	0.87	0.24	
Technology	0.00	0.00	0.54	
Defensive	0.00	0.00	0.02	
Consumer Defensive	0.00	0.00	0.00	
Healthcare	0.00	0.00	0.00	
Utilities	0.00	0.00	0.02	

 $^{0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9{\}color{red}{500}}$

Morningstar Category Mo

Real Estate

Morningstar Index

S&P United States REIT TR USD

Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style: The fund has landed in its primary style box — Small Value — 80 % of the time over the past three years.

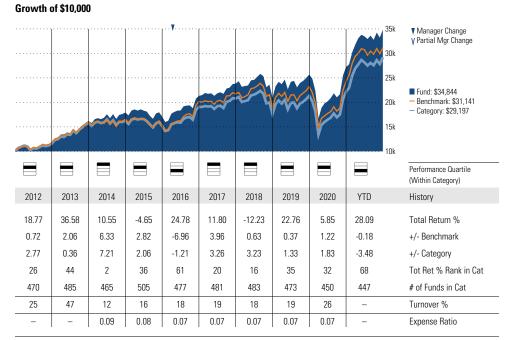
Net Expense: The fund's expense ratio of 0.07 is 94.02% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

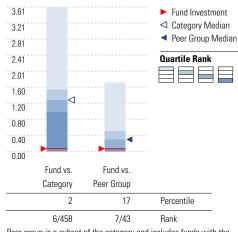


Morningstar Category

Small Value







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 Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha 1.06 0.44 0.96 1 01 Beta 97.78 **R-Squared** 95.25 Standard Deviation 24 66 25.35 26.37 Sharpe Ratio 0.78 0 75 0.75 Tracking Error 3.80 6.12 Information Ratio 0.14 0.09 Up Capture Ratio 97.09 102.29 Down Capture Ratio 93.77 101.99

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 13 79 13 35 14 51 Price/Book Ratio 2.00 1.62 1.80 Geom Avg Mkt Cap \$B 5 77 2 32 4 32 ROE 16.29 7.58 16.24

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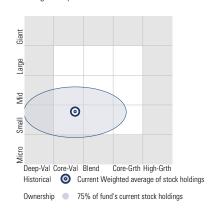


Morningstar Index

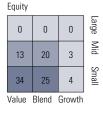
Russell 2000 Value TR USD

Vanguard Small Cap Value Index Admiral VSIAX

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







Weight %

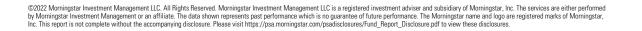
>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2021

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
onumber onumber	0.61	0.61	140.75	Financial Services
	0.61	1.22	126.45	Energy
	0.59	1.81	23.49	Real Estate
Đ Molina Healthcare Inc	0.58	2.39	49.56	Healthcare
➔ IDEX Corp	0.56	2.96	19.70	Industrials
onumber onumber Nuance Communications Inc	0.55	3.51	25.47	Technology
Đ Brown & Brown Inc	0.53	4.04	49.04	Financial Services
igodolog Builders FirstSource Inc	0.51	4.55	110.02	Industrials
Đ Quanta Services Inc	0.51	5.06	59.46	Industrials
$oldsymbol{eta}$ Kimco Realty Corp	0.47	5.53	68.75	Real Estate
m lacksquare The Mosaic Co	0.45	5.99	71.95	Basic Materials
Dedical Properties Trust Inc	0.44	6.43	13.58	Real Estate
🕀 Atmos Energy Corp	0.43	6.86	12.46	Utilities
$ m egin{array}{c} egin{arr$	0.42	7.29	81.53	Real Estate
RPM International Inc	0.41	7.70	12.95	Basic Materials

Total Holdings 1003

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0 50 100

Bmark

50.44

4.05

8.33

23.86

14.20

30.32

3.72

6.25

14.09

6.26

19.24

3.80

10.43

5.01

Fund

51.47

6.25

12.75

20.76

11.71

34 56

1.98

5.24

18.83

8.51

13.98

4.22

5.59

4.17

Asset Allocation as of 12-31-2021

Sector Weighting as of 12-31-2021

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Energy

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Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Utilities

Consumer Defensive

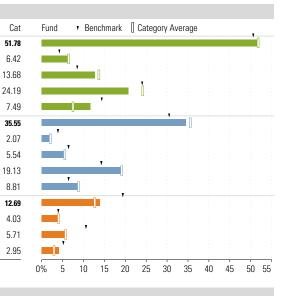
US Stocks 99.00 95.55 Non-US Stocks 0.68 2.88	Other	0.00	0.09
US Stocks 99.00 95.55 Non-US Stocks 0.68 2.88 Bonds 0.00 -0.03			
US Stocks 99.00 95.55 Non-US Stocks 0.68 2.88	Cash	0.31	1.51
US Stocks 99.00 95.55	Bonds	0.00	-0.03
	Non-US Stocks	0.68	2.88
Asset Class Net % Cat%	US Stocks	99.00	95.55
	Asset Class	Net %	Cat%

Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value



Vanguard Ultra-Short-Term Bond Admiral VUSFX

Growth of \$10,000

Portfolio Manager(s)

Samuel Martinez since 01-2017 Daniel Shaykevich since 04-2018 Arvind Narayanan since 11-2019

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 6 of the 6 years it's been in existence.

Management: The fund's management has been in place for 4.93 years.

Style Consistency is not calculated for Fixed Income funds.

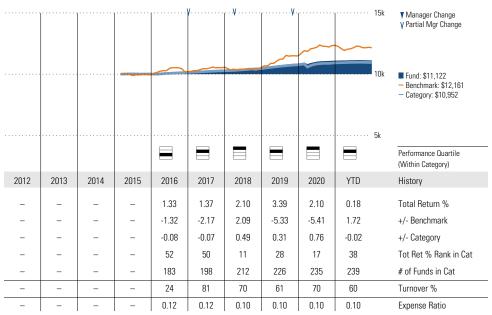
Net Expense: The fund's expense ratio of 0.1 is 77.27% lower than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2021





Morningstar Category

Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD



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

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Vanguard Ultra-Short-Term Bond Admiral VUSFX

Style Analysis as of 12-31-2021

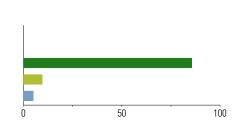
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Ltd Mod Ext

Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	18.17	3.53	42.54
AA	6.46	74.59	5.49
A	36.51	10.82	15.78
BBB	34.06	8.32	21.73
BB	0.00	0.28	1.74
В	0.00	0.00	1.81
Below B	0.34	0.00	0.46
Not Rated	4.46	2.46	10.45



Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	12.98	-	11.14			
Treasury	10.56	-	6.21			
Inflation – Protected	0.00	_	0.04	0		
Agency/Quasi Agency	2.29	-	1.36			
Other Government Related	0.13	_	3.53			
Corporate	60.42	-	36.19			
Corporate Bond	55.48	-	31.49			
Bank Loan	0.00	-	0.66	0		
Convertible	4.94	-	4.04	0		
Preferred	0.00	-	0.00	0		
Securitized	16.94	-	25.82			I
Agency MBS Pass-Through	0.00	-	1.21			
Agency MBS ARM	0.00	-	0.77	0		
Agency MBS CMO	0.37	-	3.33			
Non-Agency Residential MBS	0.05	-	0.55	0		
Commercial MBS	0.09	-	2.43	[]		
Asset-Backed	16.43	-	17.53			
Covered Bond	0.00	_	0.00	0		
Municipal	0.00	-	1.11	10		
Cash & Equivalents	9.46	-	25.04			
Other	0.00	-	0.57	0		

Top 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bills	_	5.40	5.40	_
⊙ Mktliq 12/31/2049	_	4.16	9.55	-
⊕ United States Treasury Bills	_	2.94	12.50	-
\oplus United States Treasury Notes	_	1.53	14.02	-
Bank of Korea	-	0.78	14.81	-
NTT Finance Corp	-	0.72	15.53	_
\oplus UBS Group Funding (Switzerland) AG	-	0.64	16.17	-
Charter Communications Operating, LLC/Charter Communications Operating Capi	-	0.59	16.76	-
VMware Inc	-	0.55	17.32	-
igodot Bank of Montreal	_	0.55	17.86	-

Total Holdings 952

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Ultrashort Bond Morningstar Index BBgBarc US Agg Bond TR USD

Total	100.00	100.00
Other	4.94	4.50
Cash	9.46	24.31
Bonds	85.60	71.19
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

Portfolio Manager(s)

S. Leech since 08-2013

Quantitative Screens

years it's been in existence.

place for 15.01 years.

average.

ESG Metrics

Sustainability Rating

Rating

2

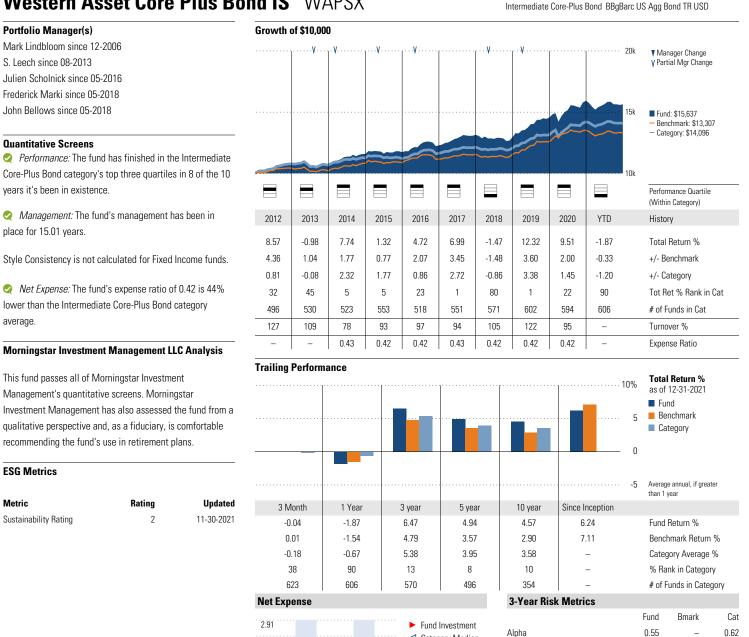
Metric

Mark Lindbloom since 12-2006

Julien Scholnick since 05-2016 Frederick Marki since 05-2018 John Bellows since 05-2018

Western Asset Core Plus Bond IS WAPSX

Morningstar Category Morningstar Index



Beta

R-Squared

Sharpe Ratio

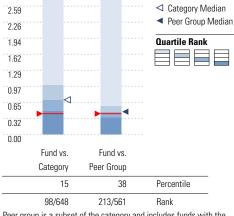
Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Standard Deviation



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

Portfolio Metrics Fund Bmark Cat Avg Eff Duration 6 80 4 43 6 17 Avg Eff Maturity 12.79 8.05

1 2 4

61.55

5 38

1.05

3.43

0.49

142.24

156.72

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1.02

61.97

4 62

1.05

2.93

0.27

115.36

117.26

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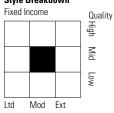
3 40

1 18

Western Asset Core Plus Bond IS WAPSX

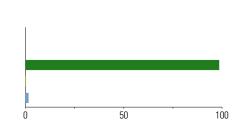
Style Analysis as of 12-31-2021





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	44.17	3.53	46.15
AA	5.38	74.59	5.13
A	14.14	10.82	11.59
BBB	18.20	8.32	21.70
BB	9.07	0.28	7.39
В	2.56	0.00	2.84
Below B	1.01	0.00	1.36
Not Rated	5.47	2.46	3.84



Asset Class Net % Cat% US Stocks 0.11 0.00 Non-US Stocks 0.00 0.00 Bonds 98.43 95.54 Cash 0.14 2.35

1.43

100.00

2.02

100.00

Sector Weighting as of 12-31-2021

Asset Allocation as of 12-31-2021

	Fund	Bmark	Cat	Fund	۲	Benchmark	Cate	ory Avera	ge		
Government	31.04	-	27.15						[
Treasury	30.58	-	17.21]			
Inflation – Protected	0.17	-	0.70	10							
Agency/Quasi Agency	0.28	-	0.73	10							
Other Government Related	0.01	_	8.51			0					
Corporate	30.51	-	28.89								
Corporate Bond	24.69	-	26.80								
Bank Loan	4.71	-	0.68	0							
Convertible	1.11	-	1.26								
Preferred	0.00	-	0.15								
Securitized	17.28	-	31.43							[
Agency MBS Pass-Through	9.50	-	14.81		-		[
Agency MBS ARM	0.23	-	0.03]							
Agency MBS CMO	1.65	-	1.91								
Non-Agency Residential MBS	0.79	-	0.59	0							
Commercial MBS	2.09	-	4.61								
Asset-Backed	3.02	-	9.46								
Covered Bond	0.00	-	0.02	0							
Municipal	0.02	_	1.08								
Cash & Equivalents	2.26	_	9.16			0					
Other	18.90	_	2.10								
				0%	5	10	15	20	25	30	3

Other

Total

Top 10 Holdings as of 12-31-2021

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Usd/Eur Ffx Due 011822-Cross	01-2022	4.26	4.26	_
⊕ Usd/Eur Ffx Due 011822	01-2022	4.19	8.45	-
⊕ Cad/Usd Ffx Due 011822	01-2022	3.03	11.48	-
⊕ Cad/Usd Ffx Due 011822-Cross	01-2022	3.02	14.50	-
United States Treasury Notes 1.25%	04-2028	2.53	17.03	-
⊕ Usd/Eur Ffx Due 011822-Cross	01-2022	2.45	19.48	_
⊕ Usd/Eur Ffx Due 011822	01-2022	2.44	21.92	_
China (People's Republic Of) 3.29%	05-2029	2.22	24.13	_
United States Treasury Notes 0.25%	05-2025	2.18	26.32	-
⊕ United States Treasury Bonds 1.25%	-	2.06	28.38	-

Total Holdings 2893

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Morningstar Index **Morningstar Category**

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD