

Allspring Small Company Growth Inst WSCGX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

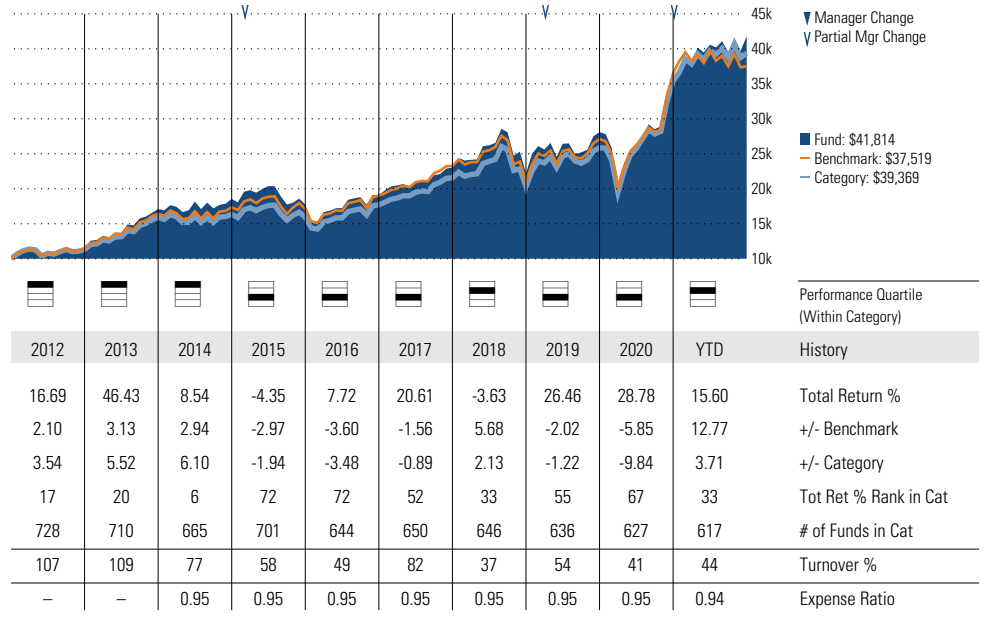
Performance: The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

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

Growth of \$10,000



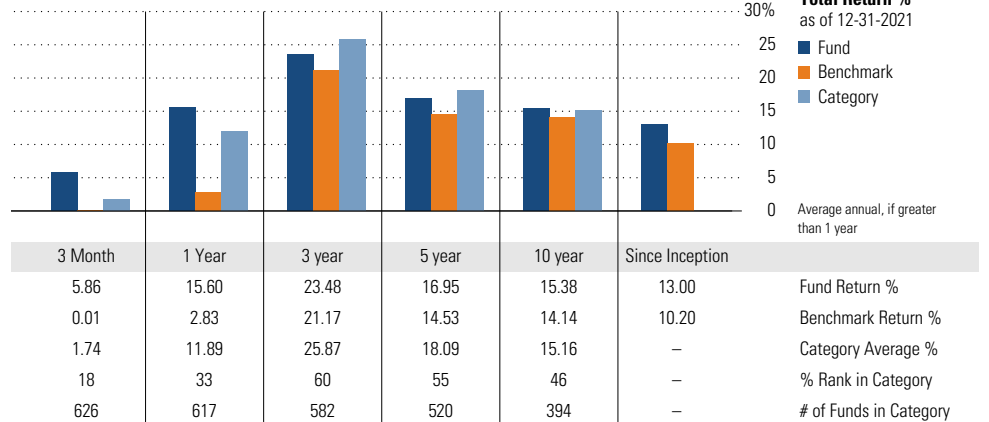
Morningstar Investment Management LLC Analysis

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

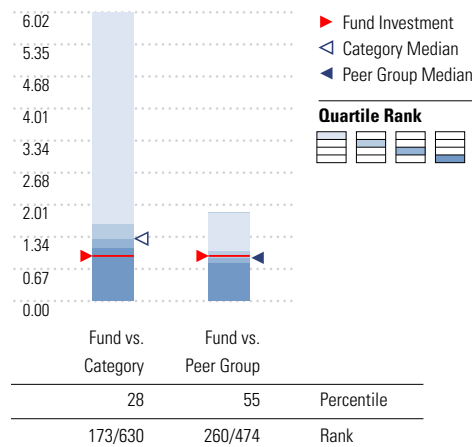
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 4 | 11-30-2021 |

Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

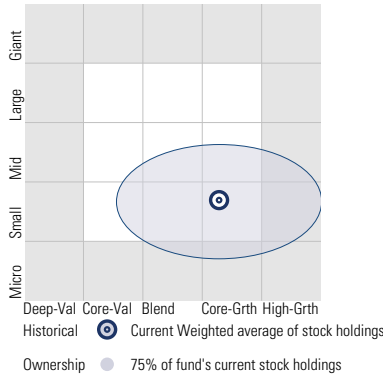
| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 25.73 | 22.94 | 32.03 |
| Price/Book Ratio | 3.92 | 4.80 | 5.03 |
| Geom Avg Mkt Cap \$B | 4.87 | 3.20 | 6.12 |
| ROE | 9.17 | 8.90 | 7.44 |

Allspring Small Company Growth Inst WSCGX

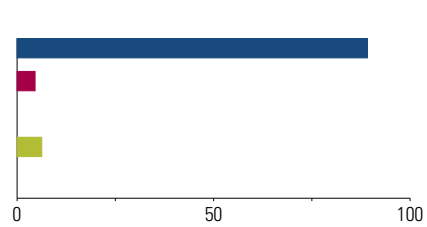
Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

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



Asset Allocation as of 12-31-2021

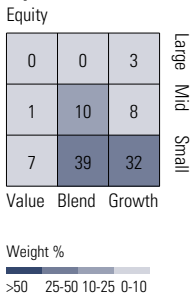


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 89.15 | 92.78 |
| Non-US Stocks | 4.57 | 4.51 |
| Bonds | 0.00 | 0.00 |
| Cash | 6.28 | 1.82 |
| Other | 0.00 | 0.89 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021

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

Style Breakdown



Top 15 Holdings as of 12-31-2021

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

Total Holdings 126

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Century Mid Cap Value I AVUAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

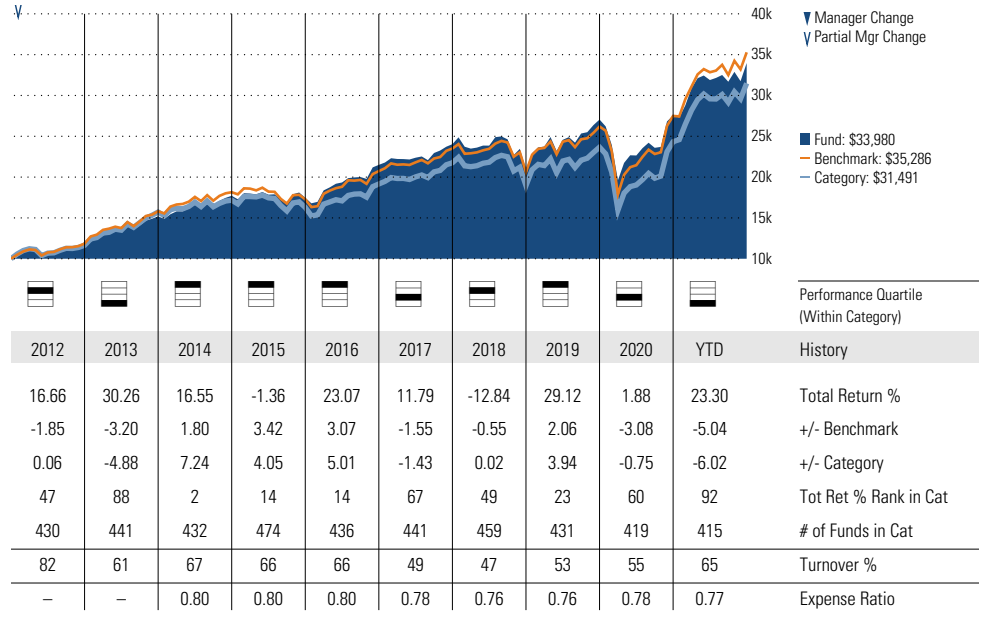
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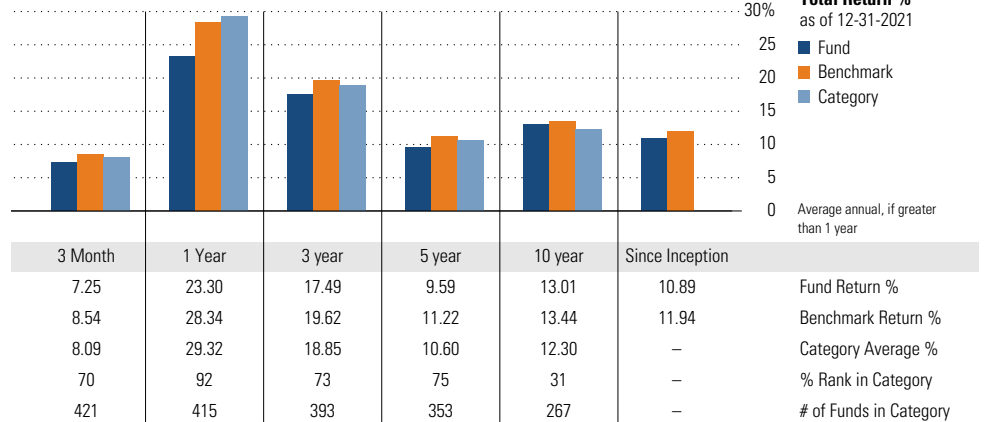
ESG Metrics

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

Growth of \$10,000

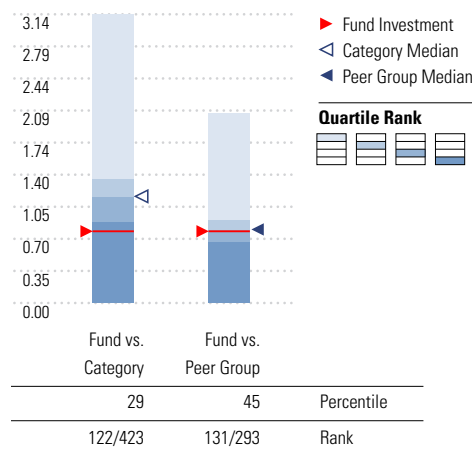


Trailing Performance



| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| ESG Commitment | 1-Low | 01-07-2022 |
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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.

3-Year Risk Metrics

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

Portfolio Metrics

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

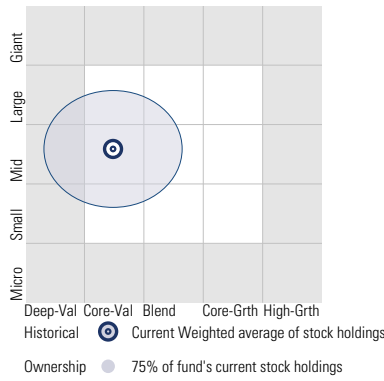
American Century Mid Cap Value I AVUAX

Morningstar Category
Mid-Cap Value

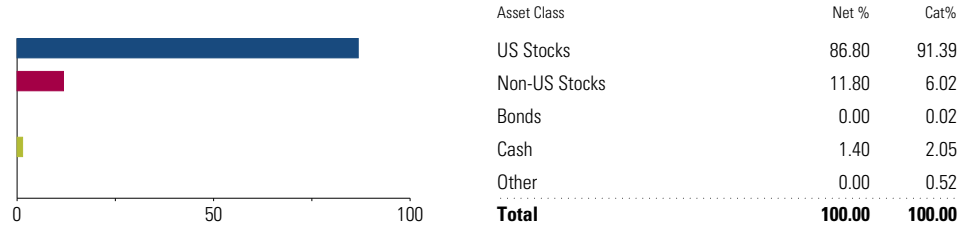
Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 12-31-2021

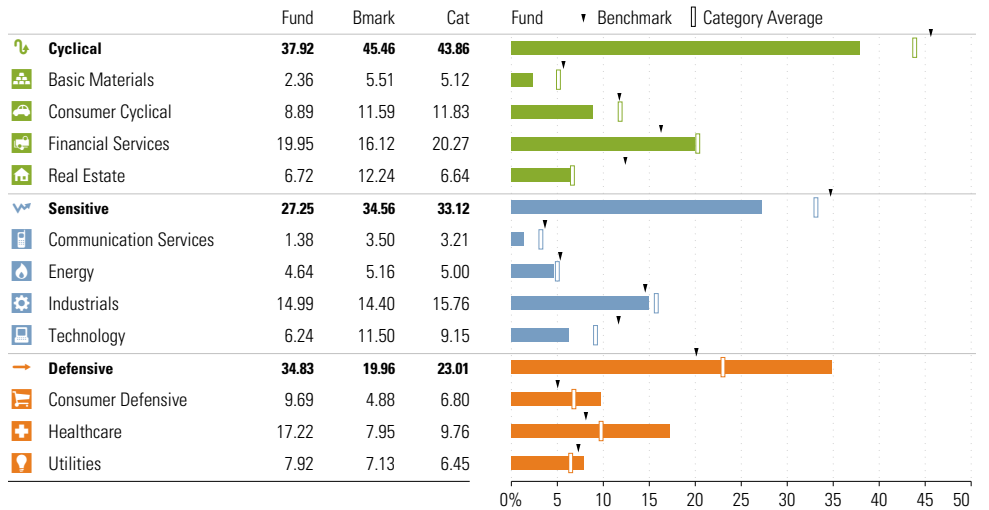
Morningstar Style Box™



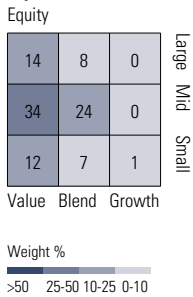
Asset Allocation as of 12-31-2021



Sector Weighting as of 12-31-2021



Style Breakdown



Top 15 Holdings as of 12-31-2021

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

Total Holdings 97

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

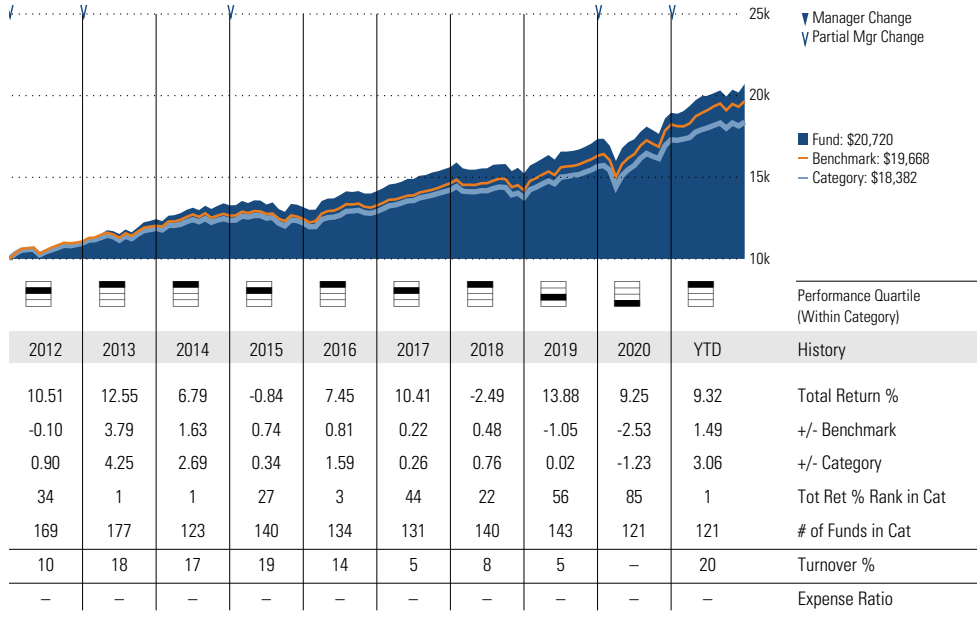
Morningstar Investment Management LLC Analysis

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

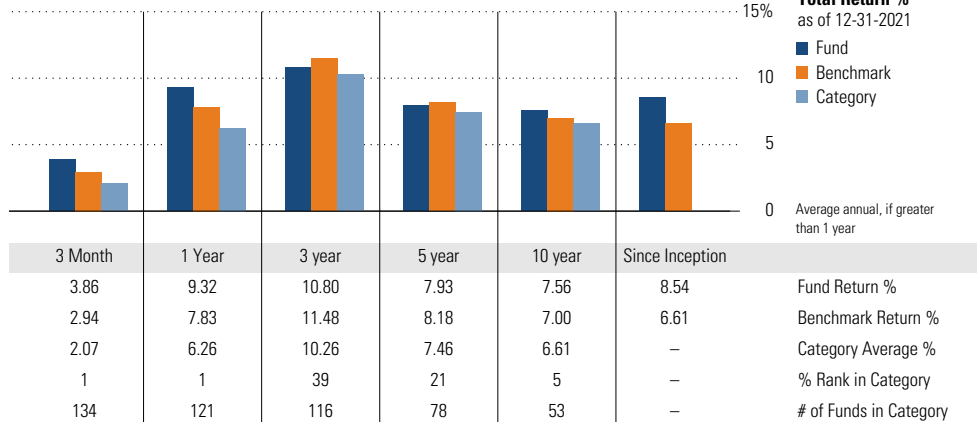
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 11-30-2021 |

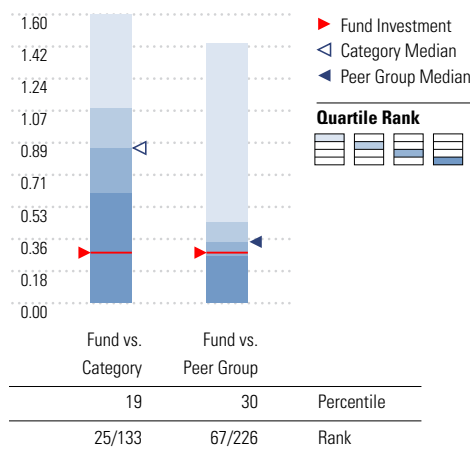
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

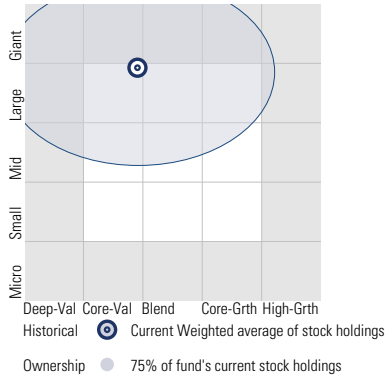
| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 18.38 | 19.81 | 19.80 |
| Price/Book Ratio | 3.03 | 2.81 | 2.86 |
| Avg Eff Duration | 4.20 | 6.70 | 6.75 |

American Funds 2010 Trgt Date Retire R6 RFTTX

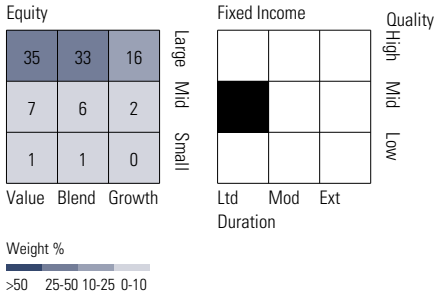
Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

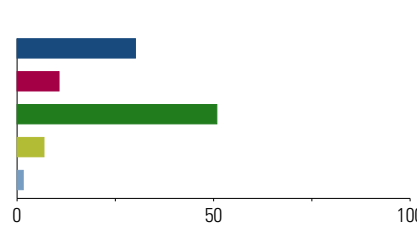
Style Analysis as of 12-31-2021
Morningstar Style Box™



Style Breakdown

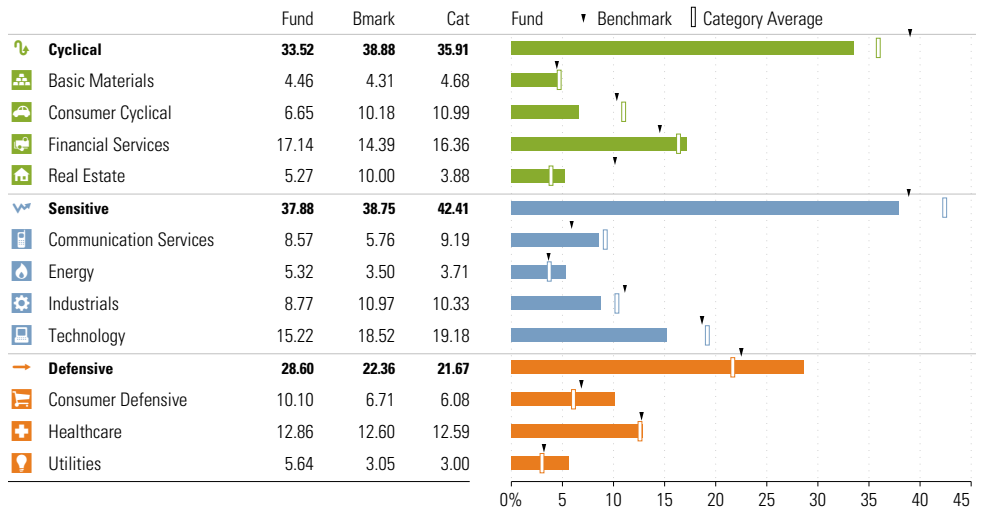


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

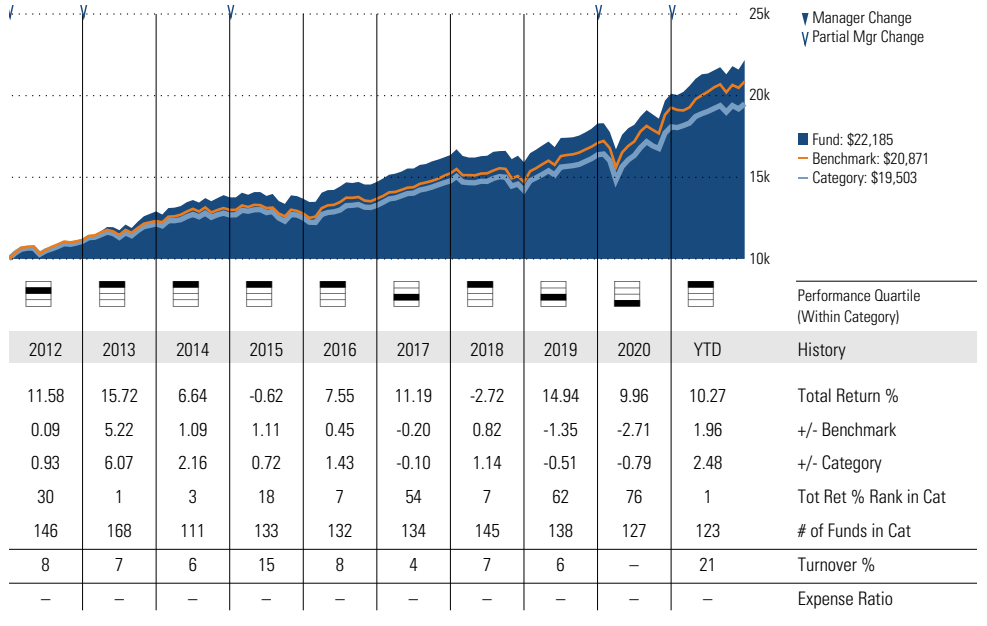
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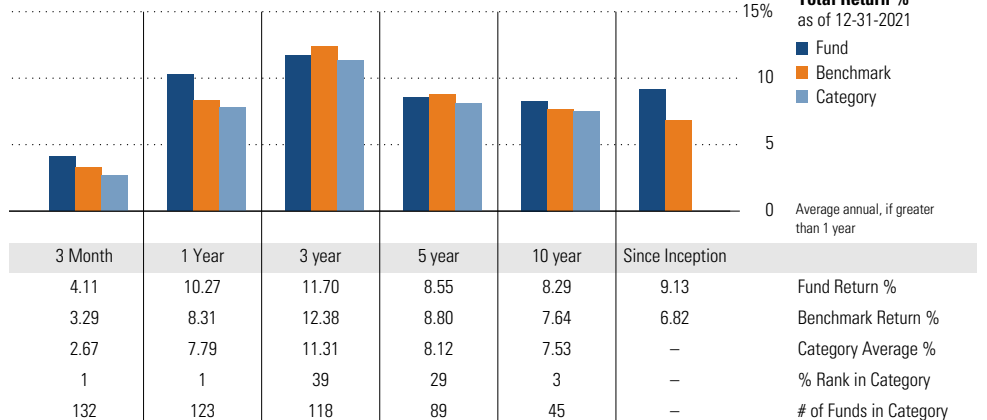
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 11-30-2021 |

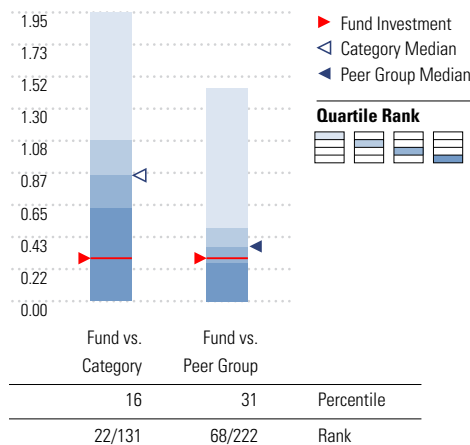
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

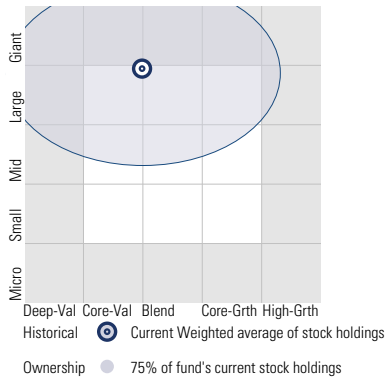
American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category
Target-Date 2015

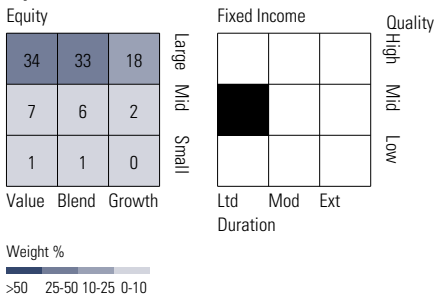
Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 12-31-2021

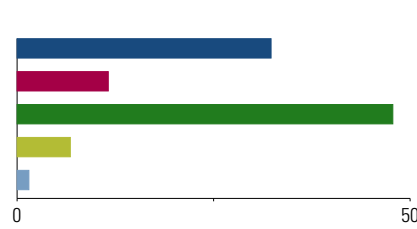
Morningstar Style Box™



Style Breakdown

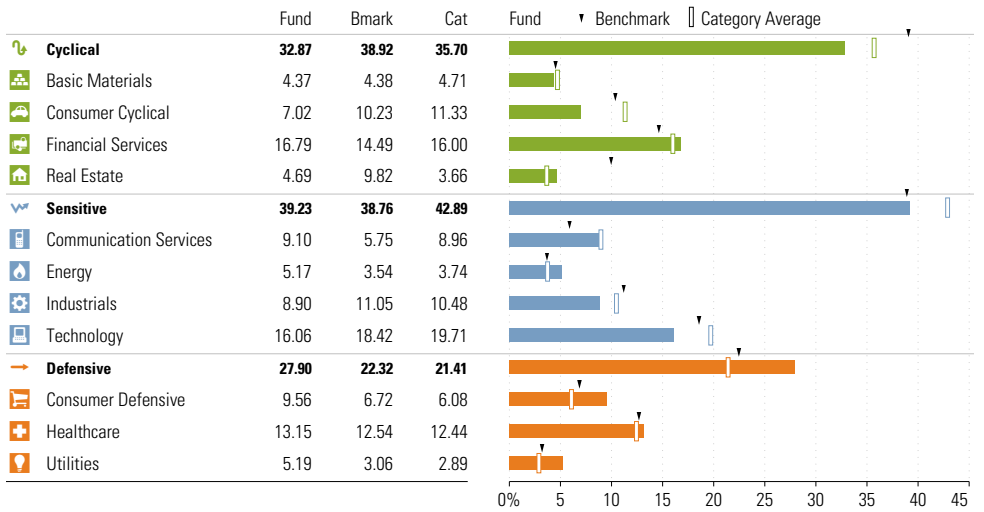


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 20

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

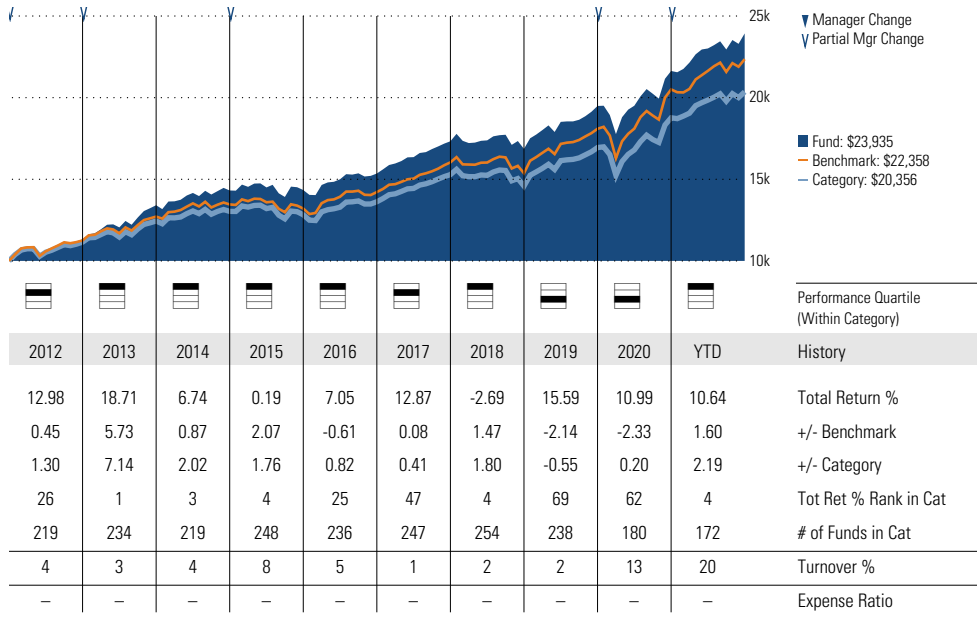
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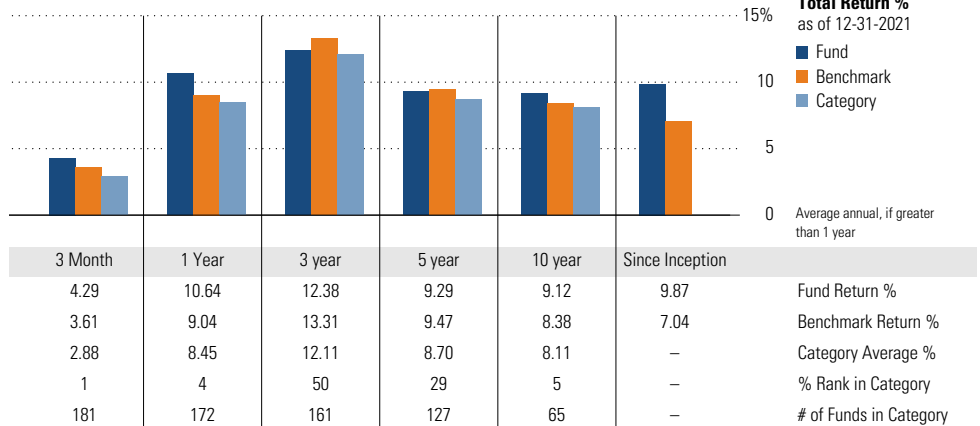
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 11-30-2021 |

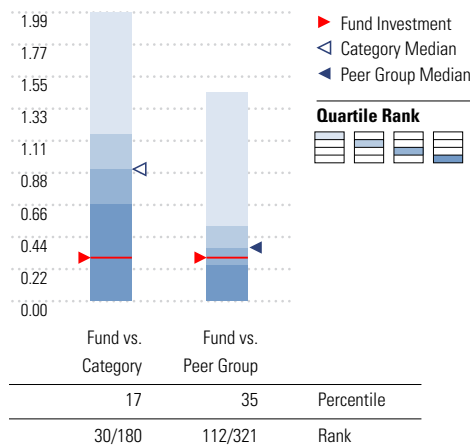
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

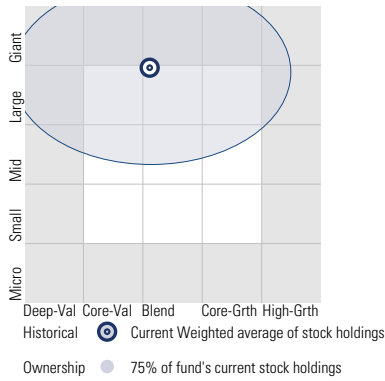
American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category
Target-Date 2020

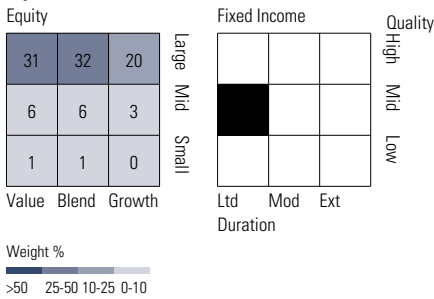
Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 12-31-2021

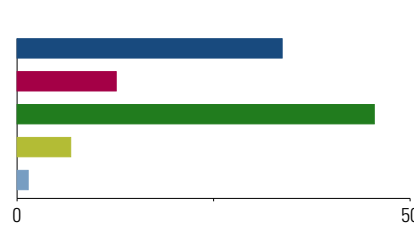
Morningstar Style Box™



Style Breakdown

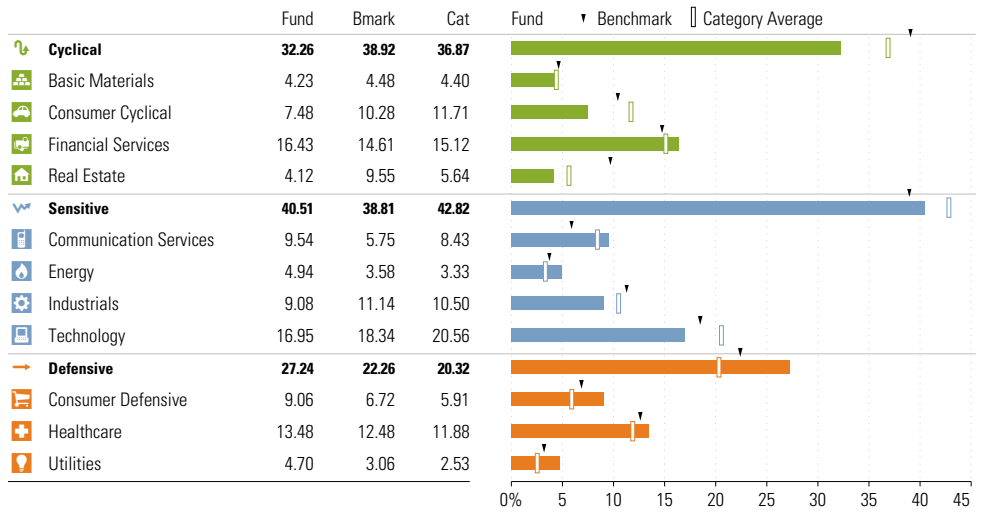


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 20

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.31 is 53.73% lower than the Target-Date 2025 category average.

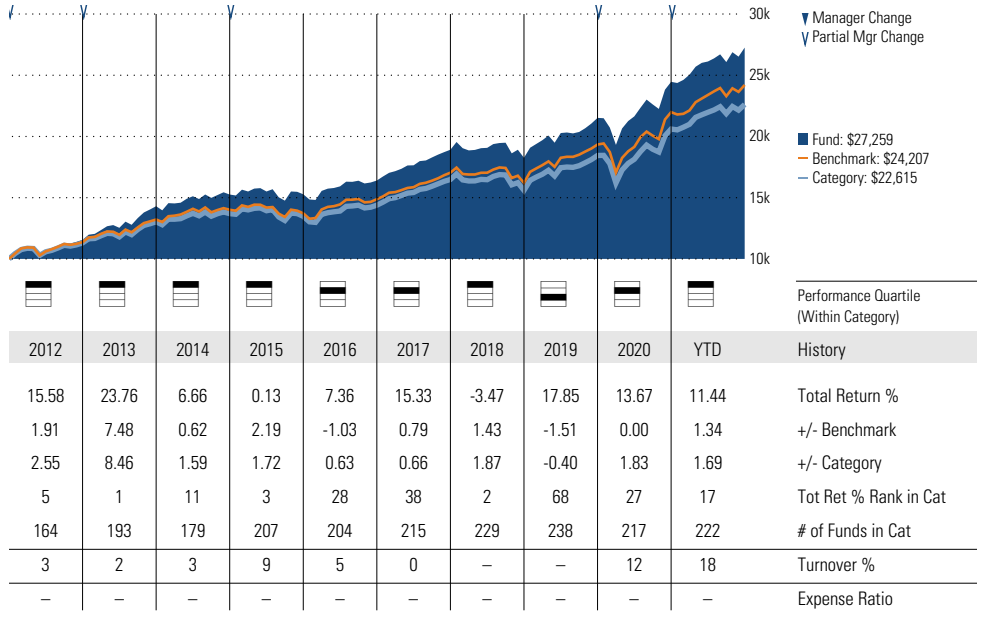
Morningstar Investment Management LLC Analysis

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

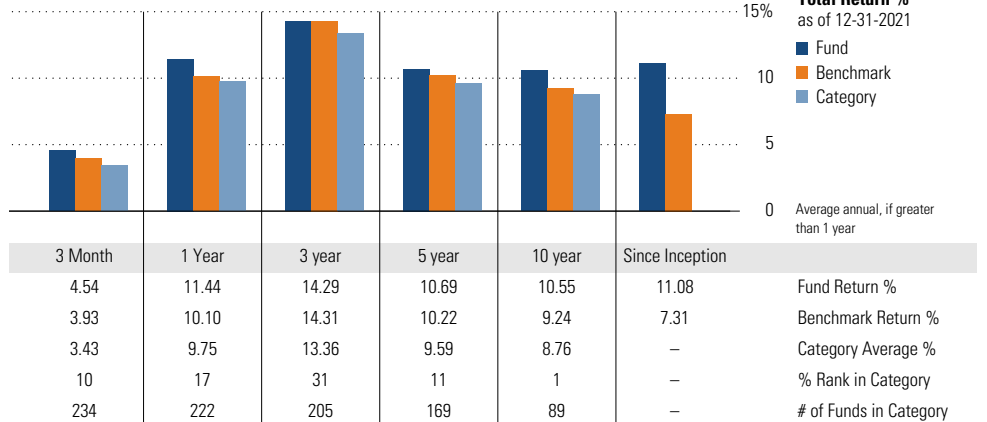
ESG Metrics

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

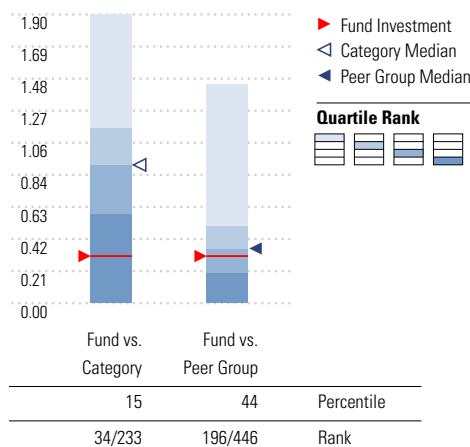
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

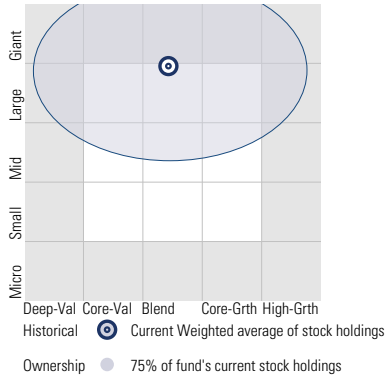
American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category
Target-Date 2025

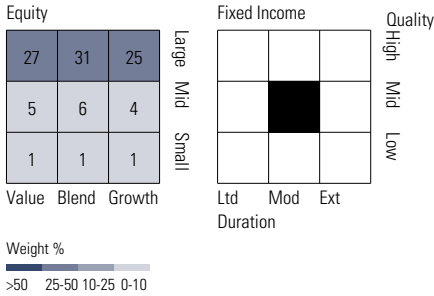
Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 12-31-2021

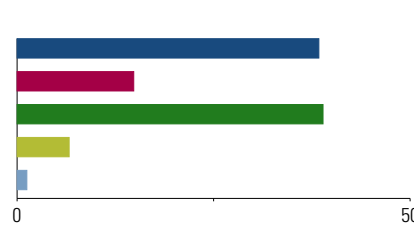
Morningstar Style Box™



Style Breakdown

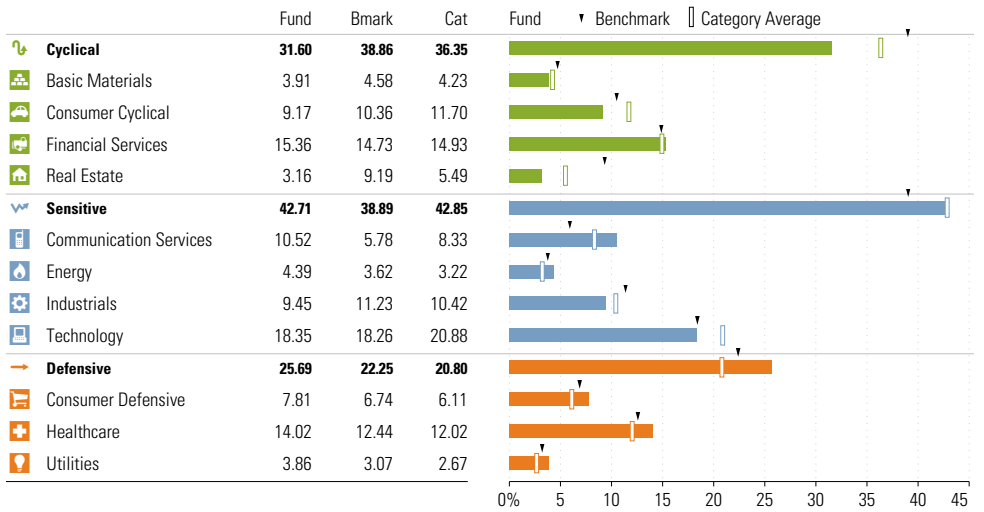


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

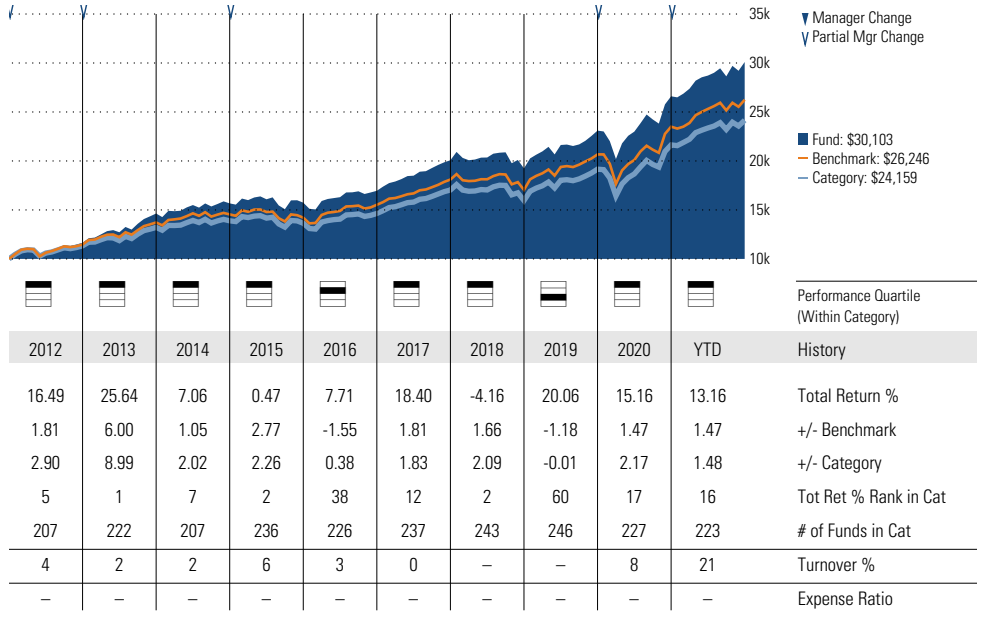
Morningstar Investment Management LLC Analysis

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

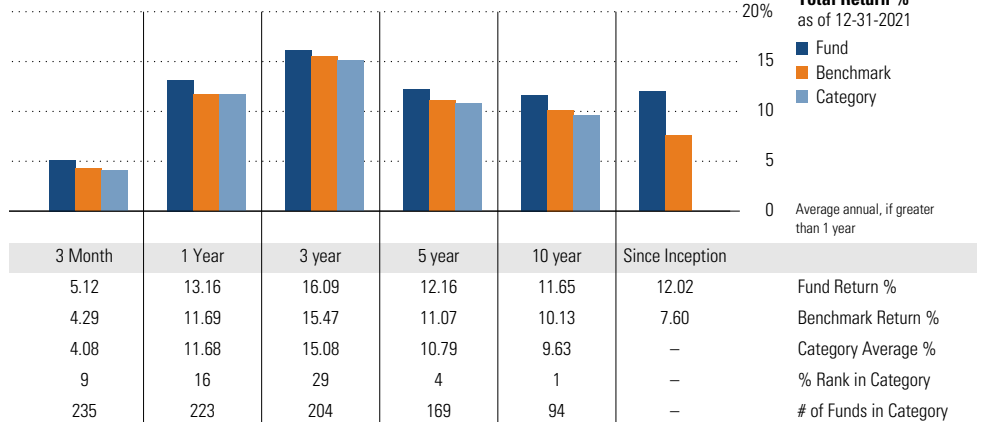
ESG Metrics

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

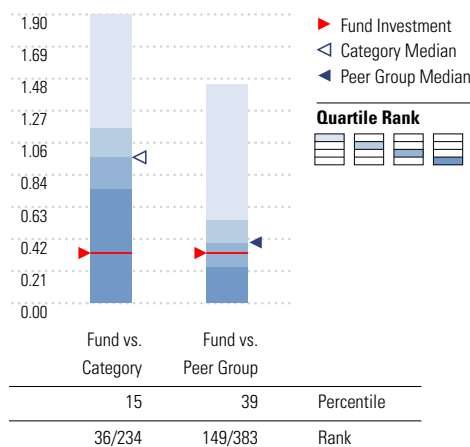
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

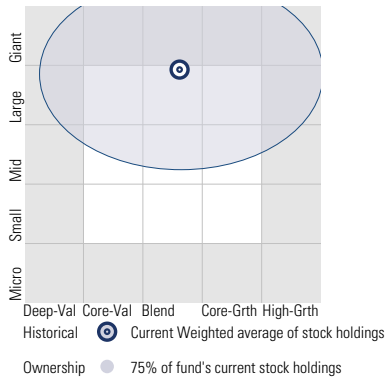
American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category
Target-Date 2030

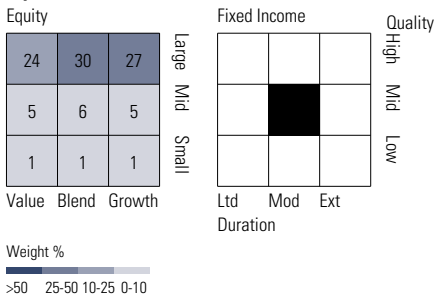
Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 12-31-2021

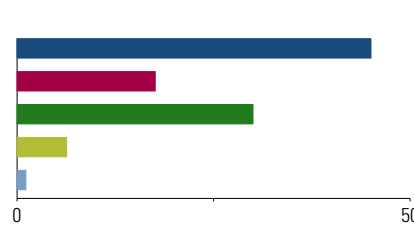
Morningstar Style Box™



Style Breakdown

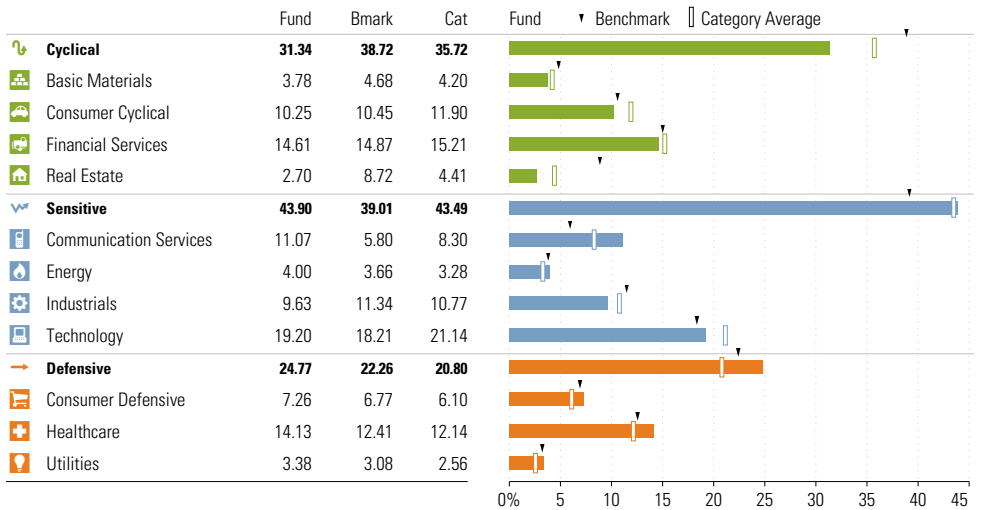


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

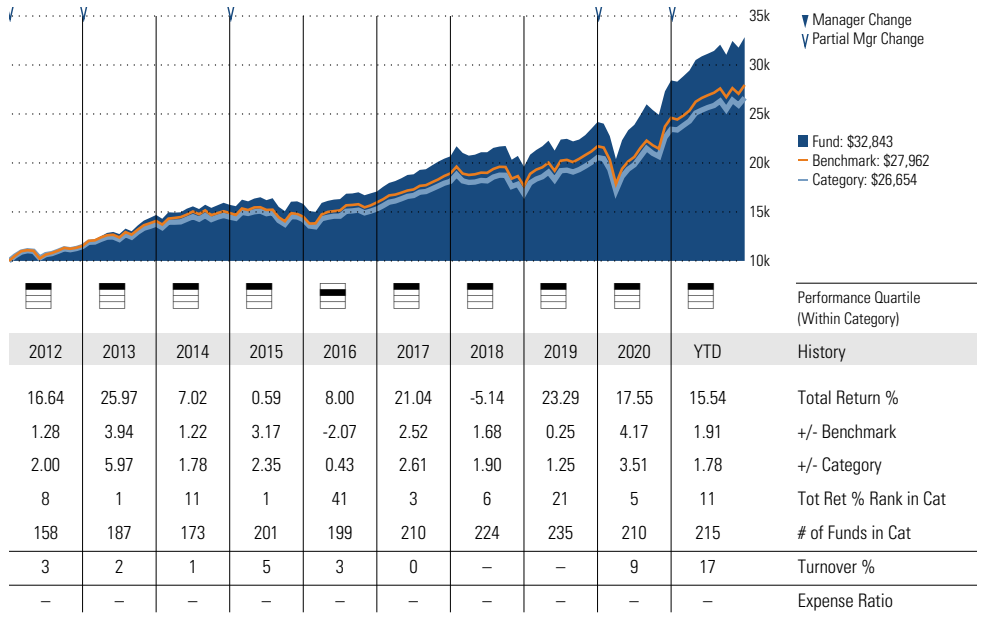
Morningstar Investment Management LLC Analysis

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

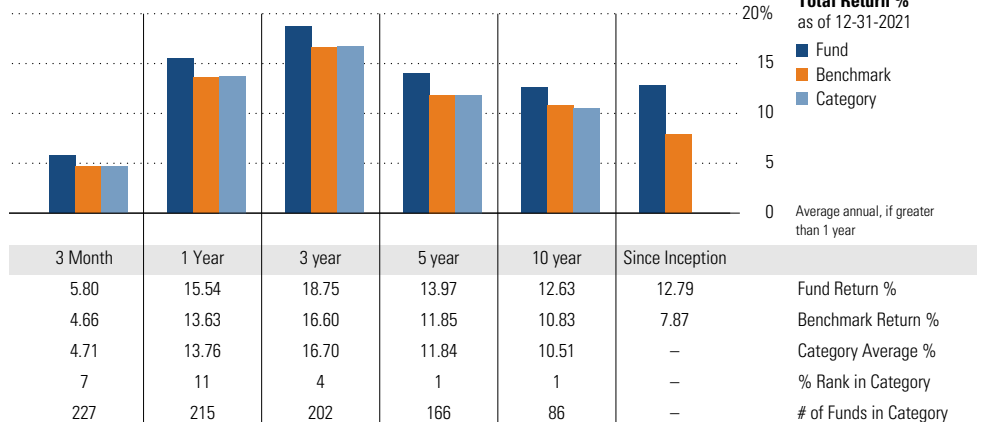
ESG Metrics

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

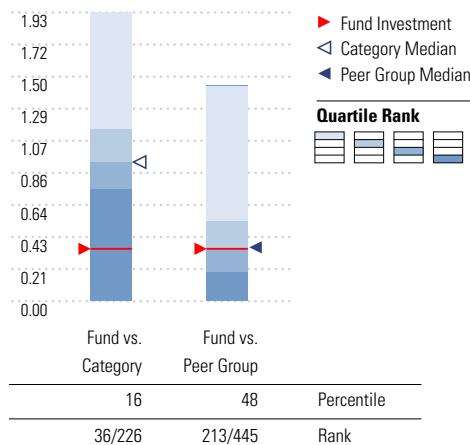
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

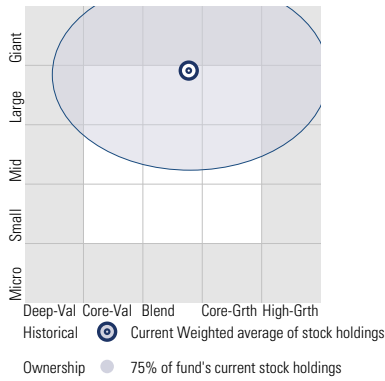
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.68 | 18.79 | 20.13 |
| Price/Book Ratio | 3.71 | 2.63 | 2.89 |
| Avg Eff Duration | 5.04 | 10.62 | 6.71 |

American Funds 2035 Trgt Date Retire R6 RFFTX

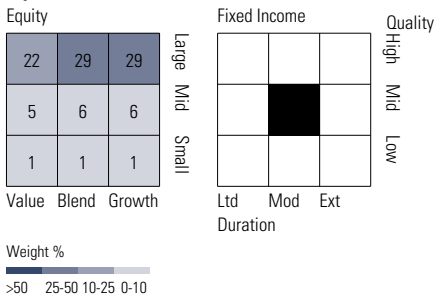
Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

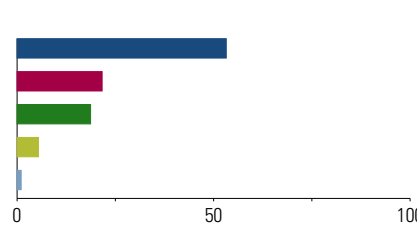
Style Analysis as of 12-31-2021
Morningstar Style Box™



Style Breakdown

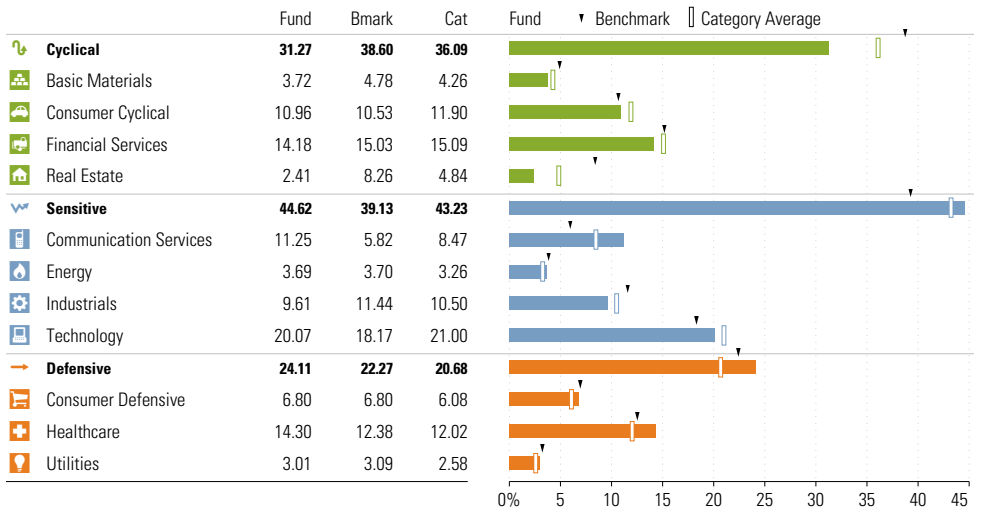


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.36 is 49.3% lower than the Target-Date 2040 category average.

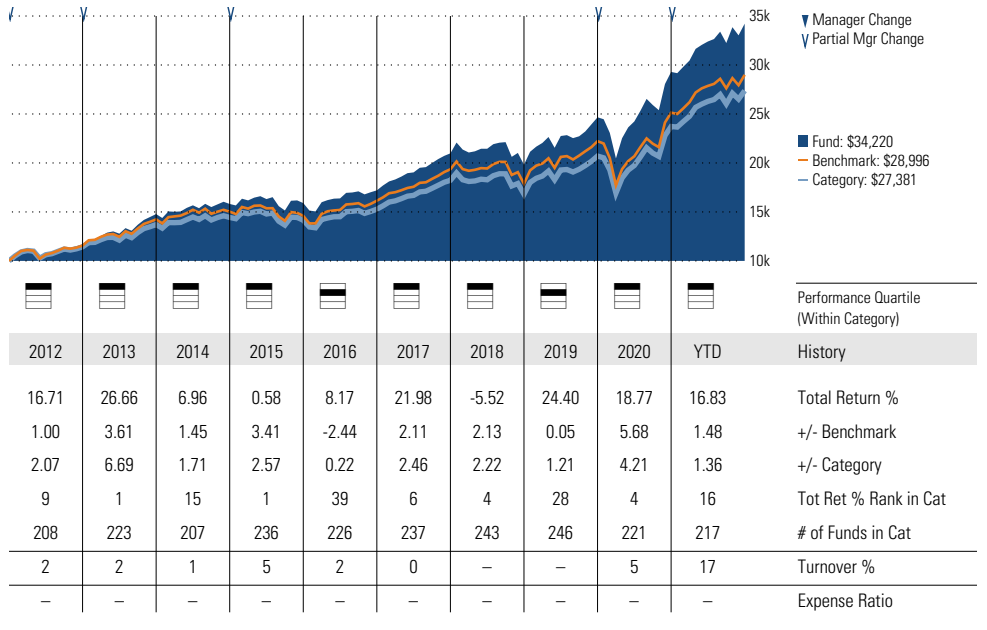
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

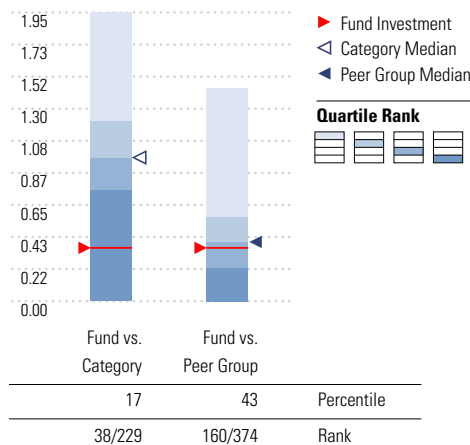
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

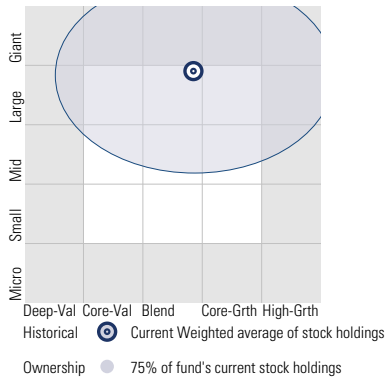
| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.96 | 18.59 | 20.08 |
| Price/Book Ratio | 3.78 | 2.59 | 2.88 |
| Avg Eff Duration | 5.41 | 11.10 | 6.67 |

American Funds 2040 Trgt Date Retire R6 RFGTX

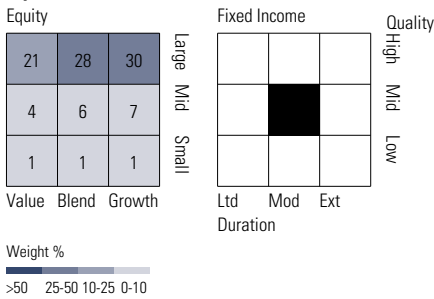
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

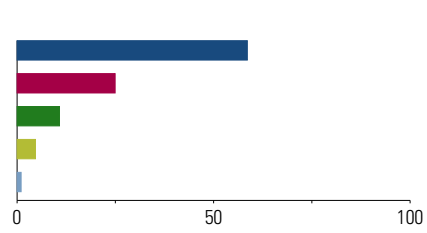
Style Analysis as of 12-31-2021
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 31.28 | 38.59 | 36.24 | | | |
| Basic Materials | 3.75 | 4.88 | 4.30 | | | |
| Consumer Cyclical | 11.24 | 10.60 | 11.91 | | | |
| Financial Services | 14.04 | 15.14 | 15.20 | | | |
| Real Estate | 2.25 | 7.97 | 4.83 | | | |
| Sensitive | 44.91 | 39.18 | 43.16 | | | |
| Communication Services | 11.24 | 5.82 | 8.43 | | | |
| Energy | 3.57 | 3.74 | 3.26 | | | |
| Industrials | 9.63 | 11.52 | 10.63 | | | |
| Technology | 20.47 | 18.10 | 20.84 | | | |
| Defensive | 23.81 | 22.23 | 20.59 | | | |
| Consumer Defensive | 6.52 | 6.82 | 5.97 | | | |
| Healthcare | 14.47 | 12.31 | 12.04 | | | |
| Utilities | 2.82 | 3.10 | 2.58 | | | |

Top 10 Holdings as of 12-31-2021

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

Total Holdings 21

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

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

Quantitative Screens

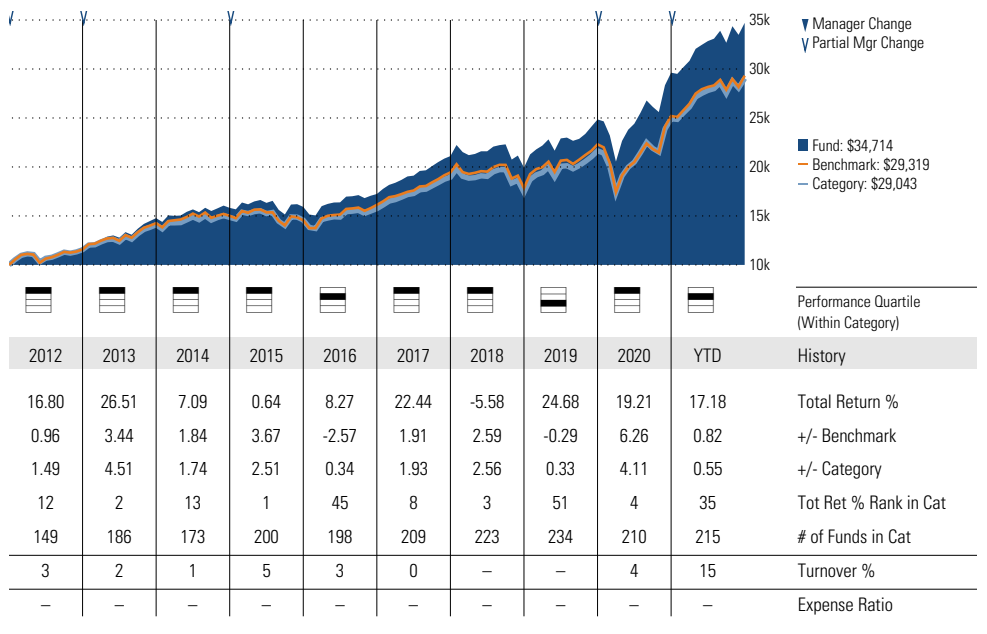
✔ **Performance:** The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

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

Growth of \$10,000



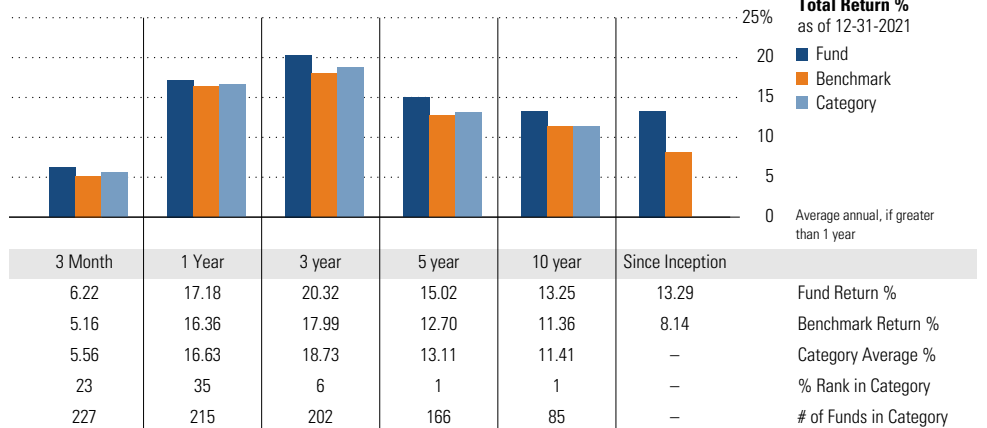
Morningstar Investment Management LLC Analysis

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

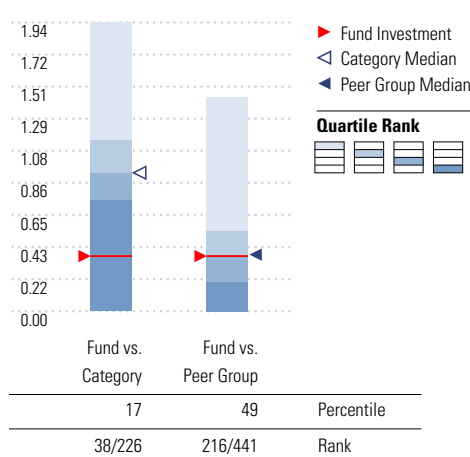
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

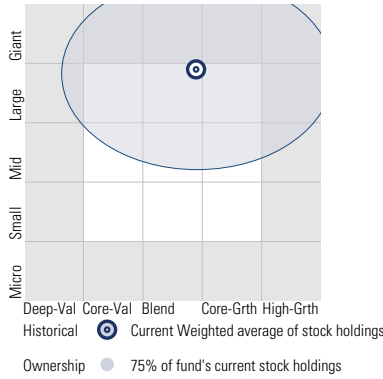
American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category
Target-Date 2045

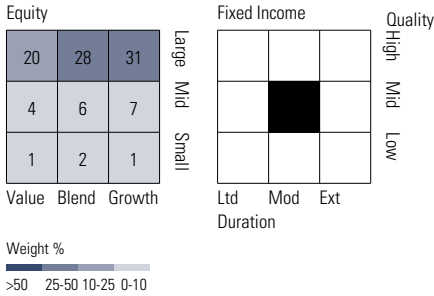
Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 12-31-2021

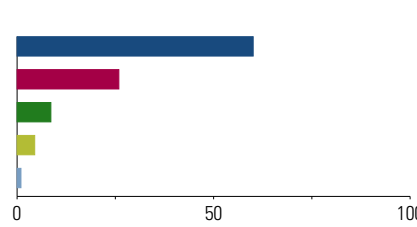
Morningstar Style Box™



Style Breakdown

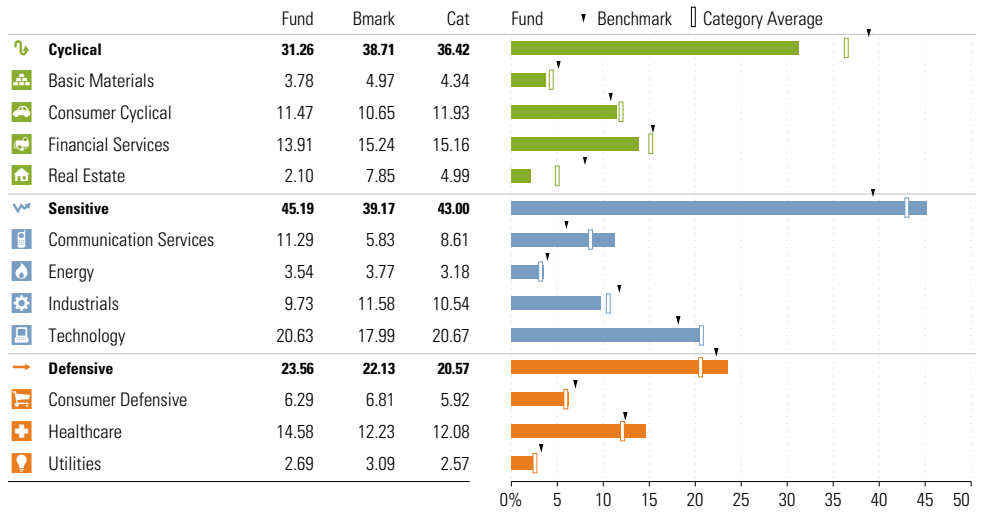


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

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

Quantitative Screens

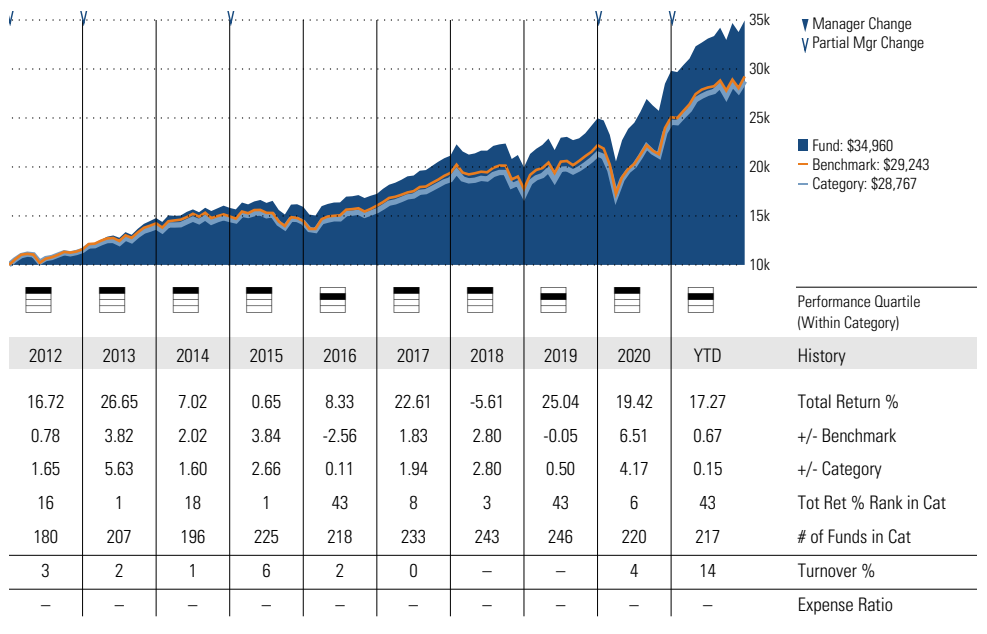
✔ **Performance:** The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

✔ **Net Expense:** The fund's expense ratio of 0.37 is 48.61% lower than the Target-Date 2050 category average.

Growth of \$10,000



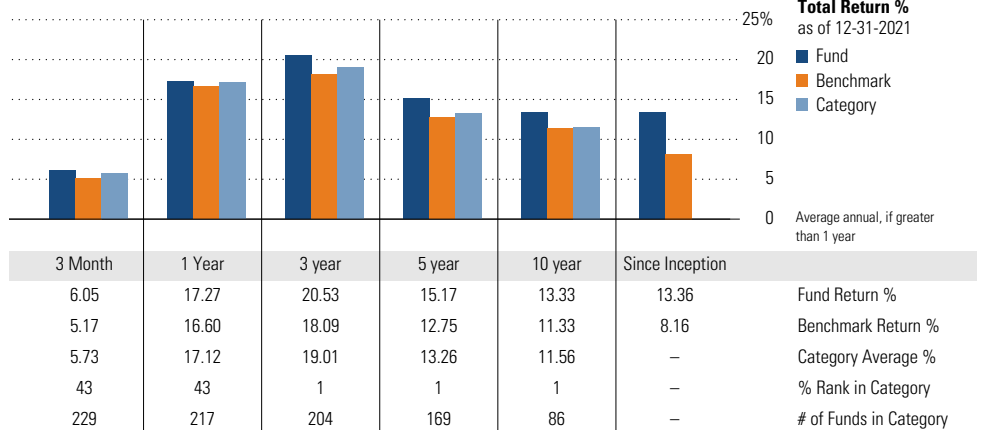
Morningstar Investment Management LLC Analysis

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

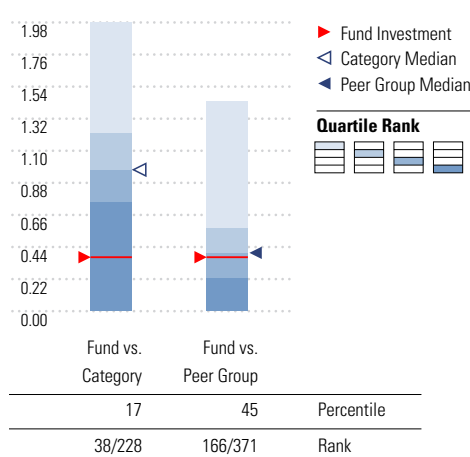
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

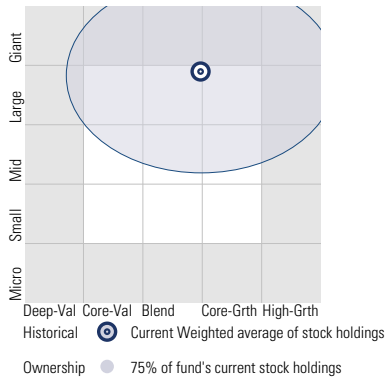
American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category
Target-Date 2050

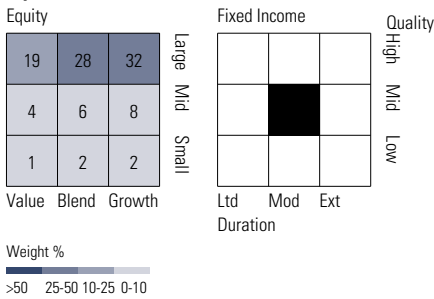
Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 12-31-2021

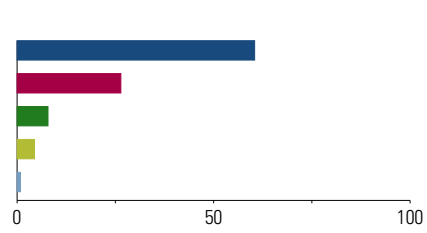
Morningstar Style Box™



Style Breakdown

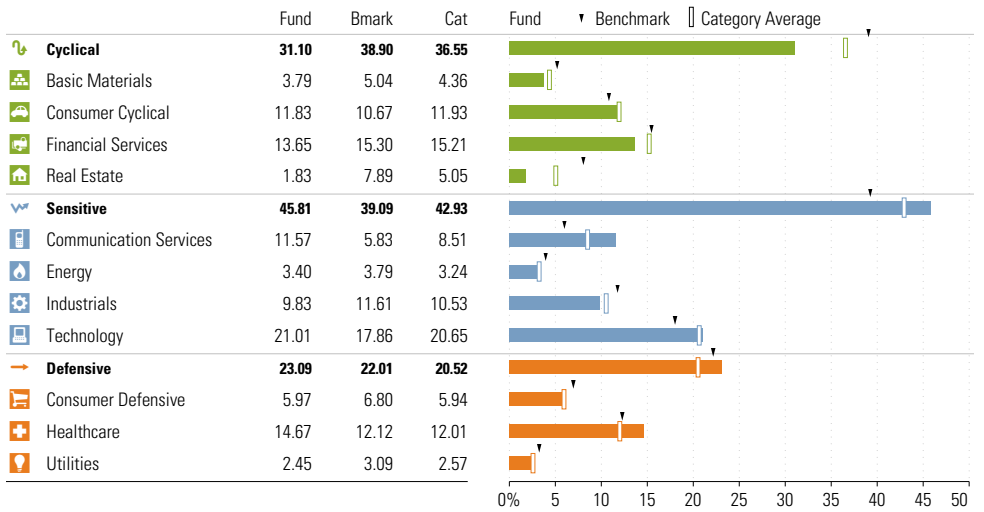


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

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

Quantitative Screens

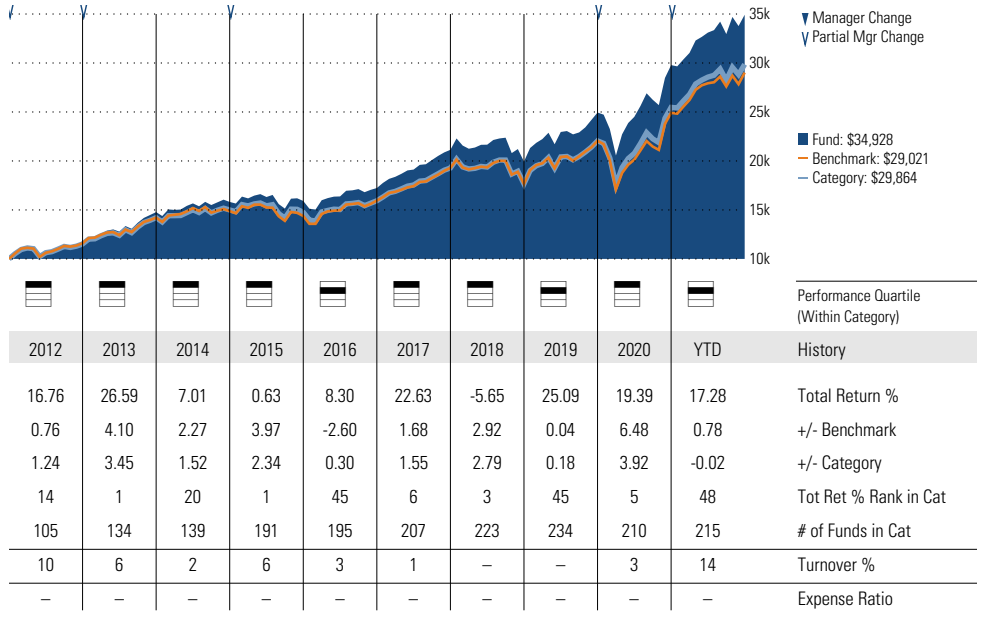
✔ **Performance:** The fund has finished in the Target-Date 2055 category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

✔ **Net Expense:** The fund's expense ratio of 0.38 is 46.48% lower than the Target-Date 2055 category average.

Growth of \$10,000



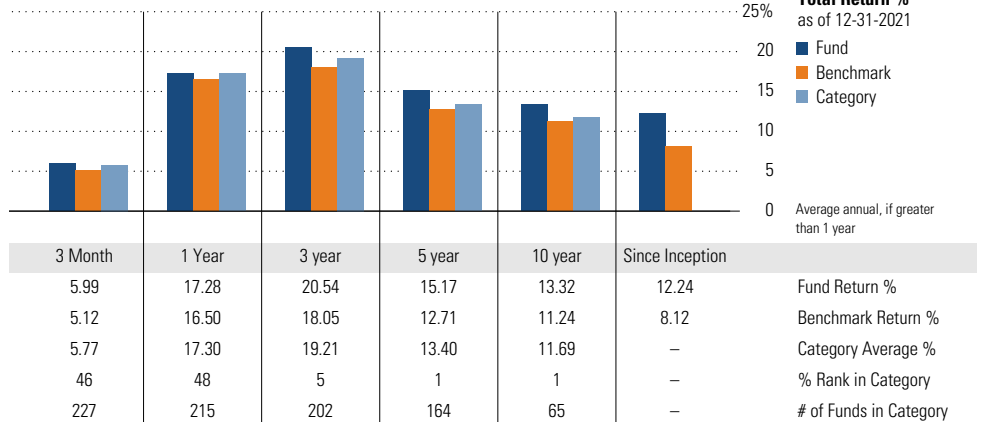
Morningstar Investment Management LLC Analysis

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

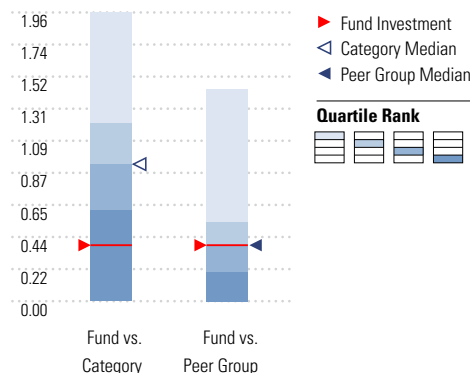
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

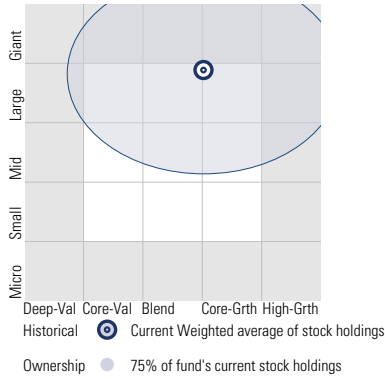
| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.58 | 18.14 | 19.70 |
| Price/Book Ratio | 3.95 | 2.50 | 2.77 |
| Avg Eff Duration | 5.54 | - | 6.64 |

American Funds 2055 Trgt Date Retire R6 RFKTX

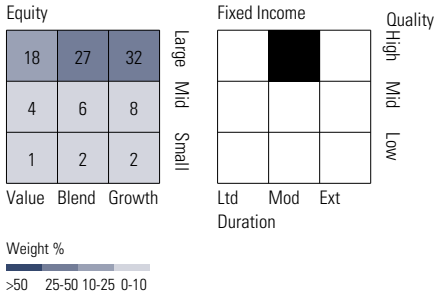
Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

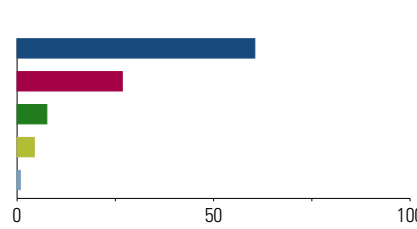
Style Analysis as of 12-31-2021
Morningstar Style Box™



Style Breakdown

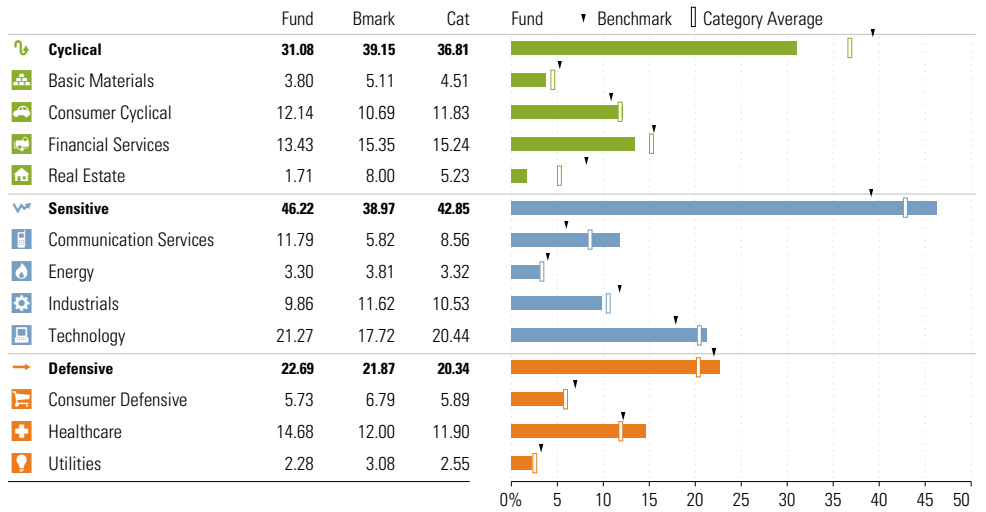


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.38 is 47.22% lower than the Target-Date 2060 category average.

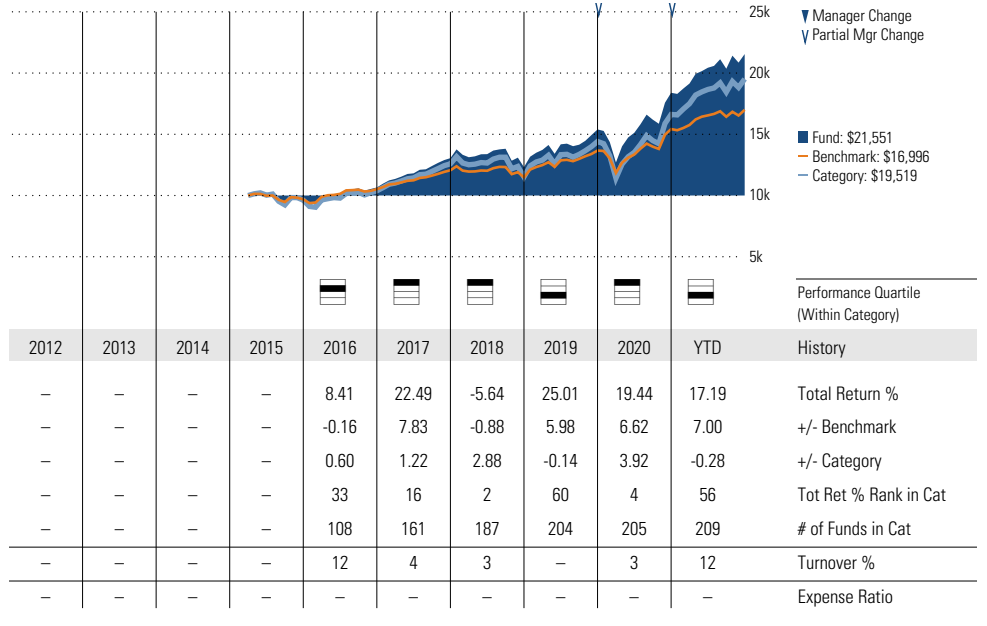
Morningstar Investment Management LLC Analysis

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

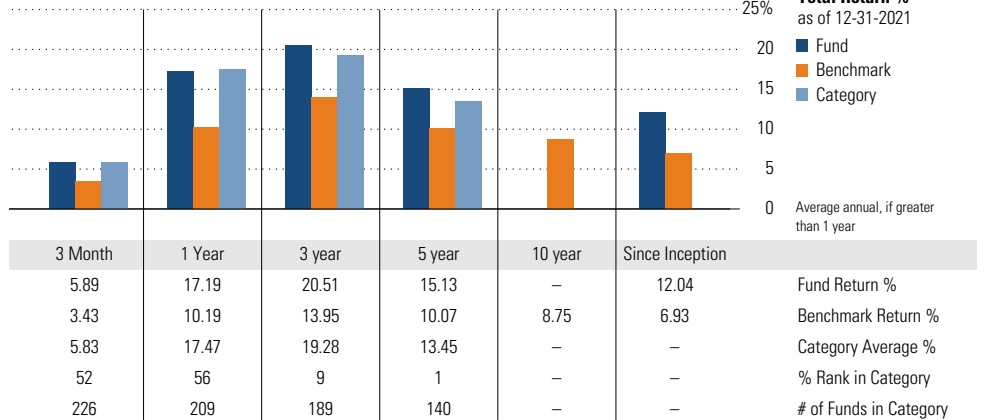
ESG Metrics

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

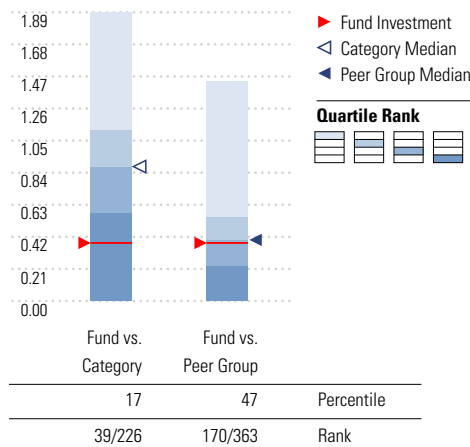
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

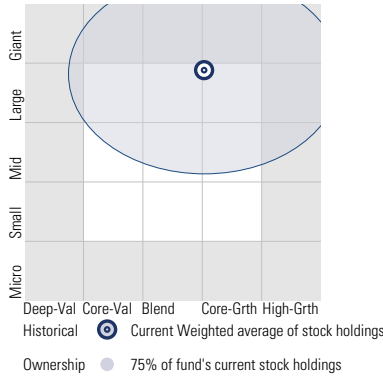
American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category
Target-Date 2060

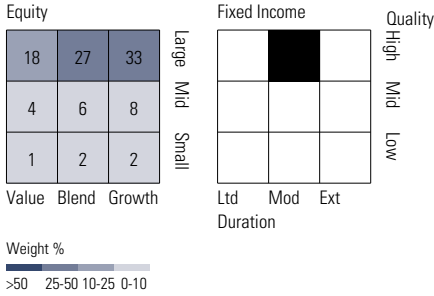
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2021

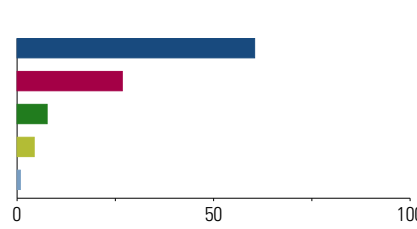
Morningstar Style Box™



Style Breakdown

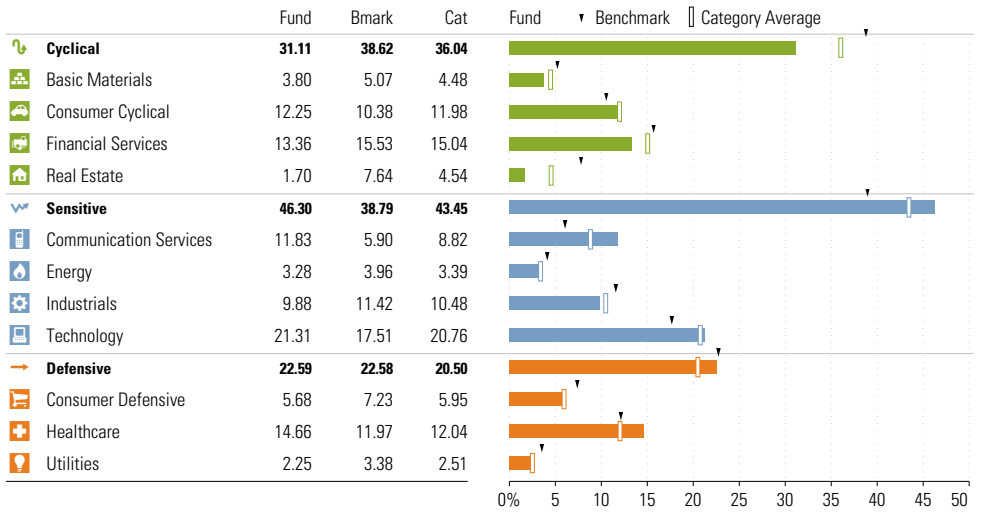


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 16

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.38 is 46.48% lower than the Target-Date 2065+ category average.

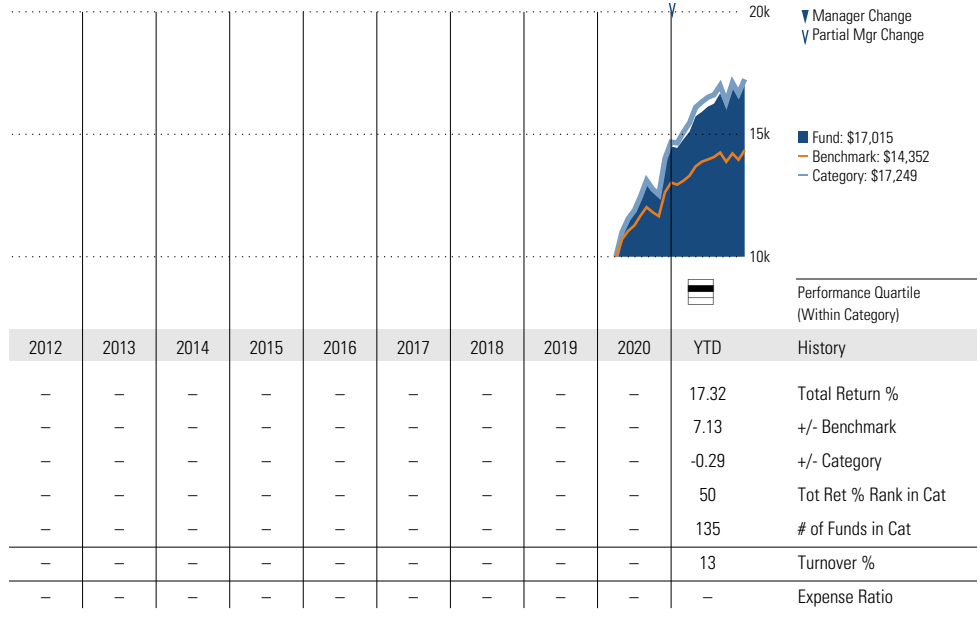
Morningstar Investment Management LLC Analysis

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

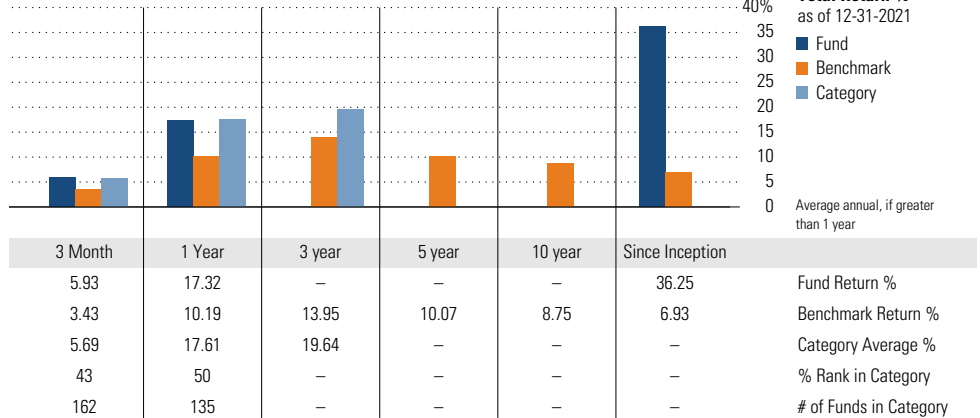
ESG Metrics

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

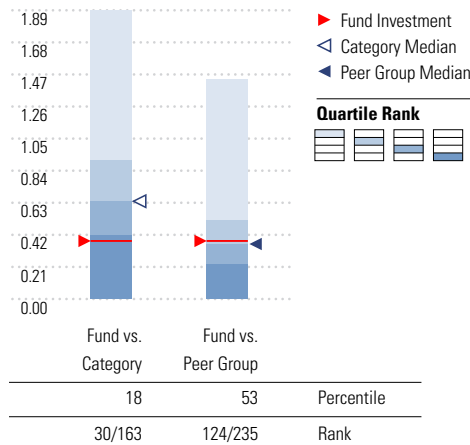
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

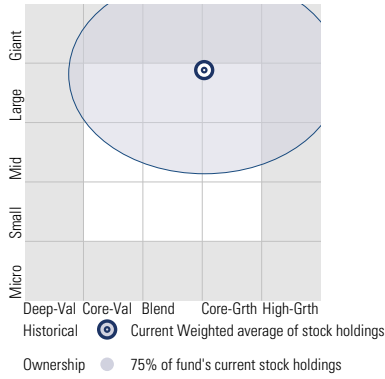
American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category
Target-Date 2065+

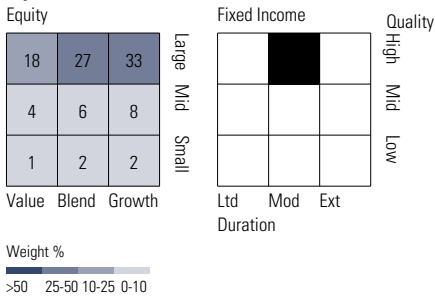
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2021

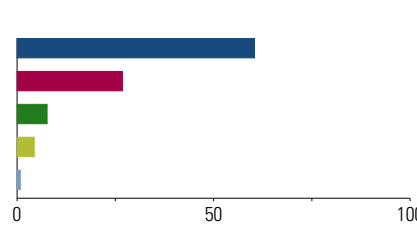
Morningstar Style Box™



Style Breakdown

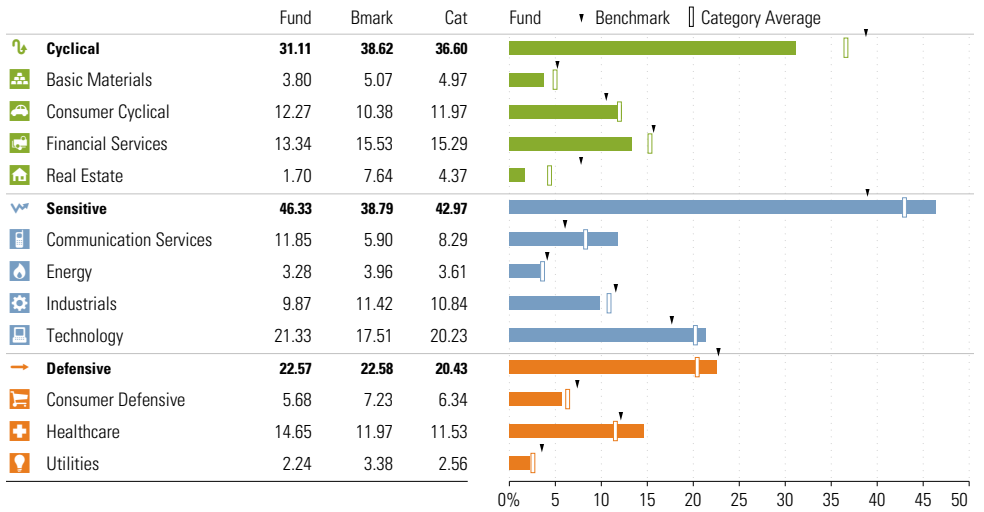


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 16

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds American Balanced R6 RLBGX

Morningstar Category
Allocation--50% to 70%
Equity

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

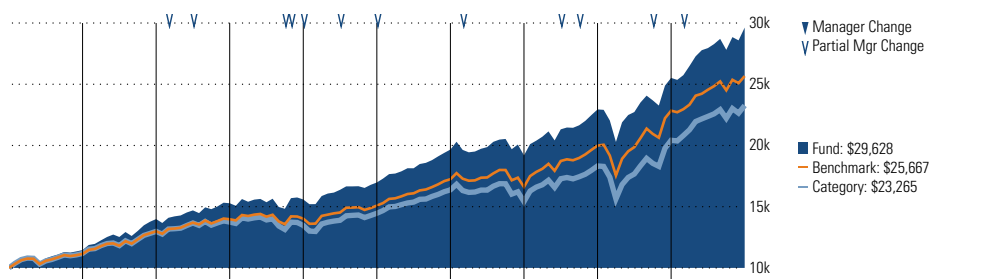
Morningstar Investment Management LLC Analysis

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

ESG Metrics

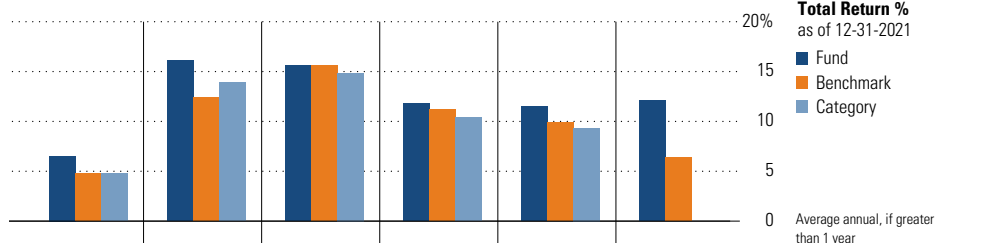
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| ESG Commitment | 1-Low | 12-16-2021 |
| Sustainability Rating | 3 | 11-30-2021 |
| Carbon Risk Score | Low Risk | 09-30-2021 |

Growth of \$10,000



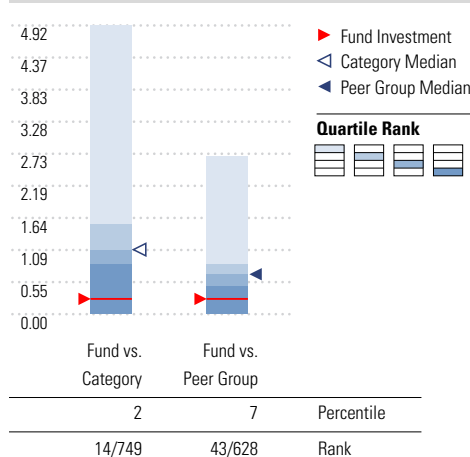
| 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | YTD | Performance Quartile (Within Category) |
|-------|-------|------|------|------|-------|-------|-------|-------|-------|--|
| 14.57 | 22.12 | 9.22 | 2.03 | 8.90 | 15.84 | -2.42 | 19.55 | 11.22 | 16.11 | History |
| 3.10 | 5.59 | 1.65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

Trailing Performance



| 3 Month | 1 Year | 3 year | 5 year | 10 year | Since Inception | Total Return % as of 12-31-2021 |
|---------|--------|--------|--------|---------|-----------------|---------------------------------|
| 6.54 | 16.11 | 15.58 | 11.78 | 11.47 | 12.10 | Fund Return % |
| 4.74 | 12.37 | 15.61 | 11.21 | 9.88 | 6.37 | Benchmark Return % |
| 4.79 | 13.89 | 14.85 | 10.39 | 9.33 | — | Category Average % |
| 20 | 28 | 41 | 24 | 10 | — | % Rank in Category |
| 736 | 711 | 666 | 602 | 434 | — | # of Funds in Category |

Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | 0.74 | — | -1.41 |
| Beta | 0.95 | — | 1.06 |
| R-Squared | 96.69 | — | 93.55 |
| Standard Deviation | 10.34 | 10.74 | 11.83 |
| Sharpe Ratio | 1.37 | 1.33 | 1.19 |
| Tracking Error | 1.96 | — | 3.15 |
| Information Ratio | -0.01 | — | -0.19 |
| Up Capture Ratio | 98.32 | — | 101.24 |
| Down Capture Ratio | 95.81 | — | 110.25 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.89 | 21.51 | 22.00 |
| Price/Book Ratio | 3.86 | 3.35 | 3.43 |
| Avg Eff Duration | 6.32 | 6.36 | 5.11 |

American Funds American Balanced R6 RLBGX

Morningstar Category
Allocation--50% to 70%

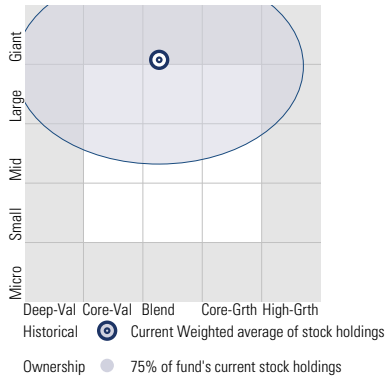
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

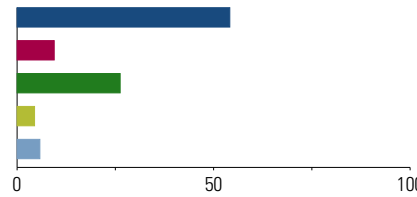
Equity

Style Analysis as of 12-31-2021

Morningstar Style Box™

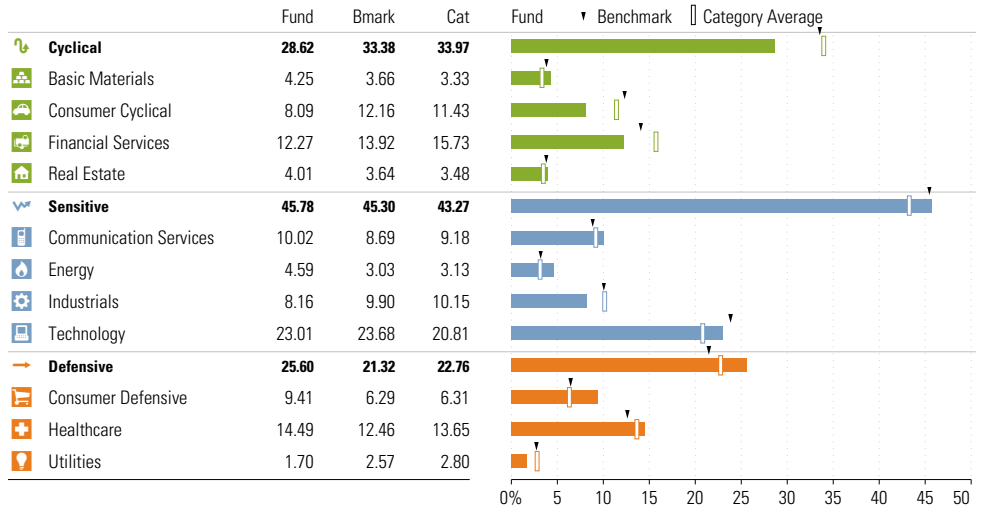


Asset Allocation as of 12-31-2021

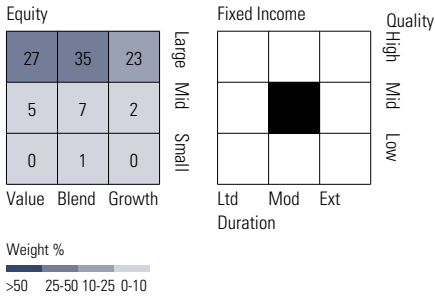


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 54.12 | 48.87 |
| Non-US Stocks | 9.44 | 11.39 |
| Bonds | 26.22 | 31.64 |
| Cash | 4.44 | 5.03 |
| Other | 5.79 | 3.06 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021



Style Breakdown



Top 10 Holdings as of 12-31-2021

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

Total Holdings 1869

⊕ Increase ⊖ Decrease ✳ New to Portfolio

American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category
World Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.42 is 57.58% lower than the World Large-Stock Blend category average.

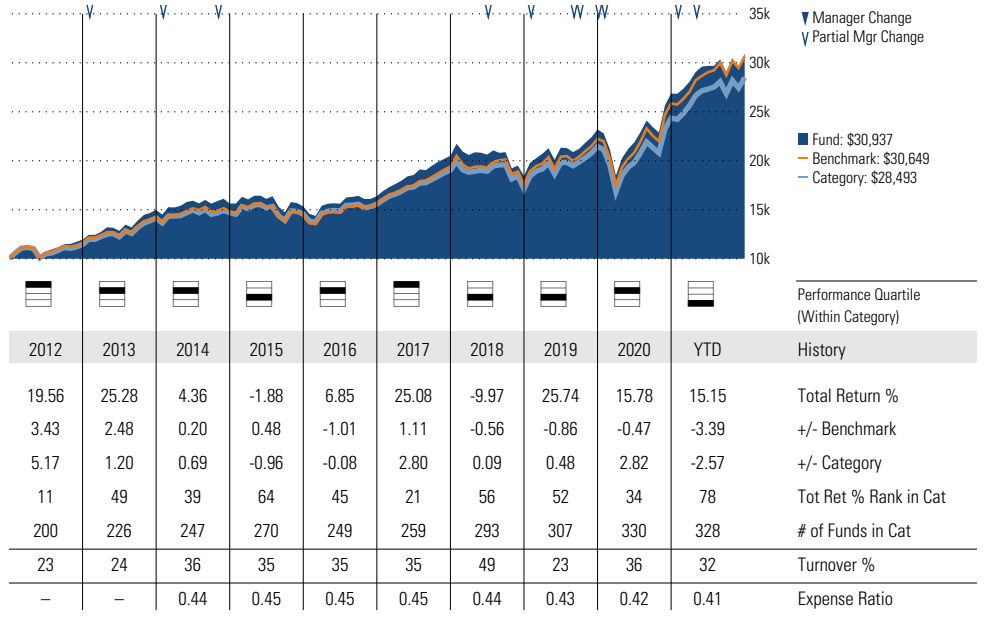
Morningstar Investment Management LLC Analysis

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

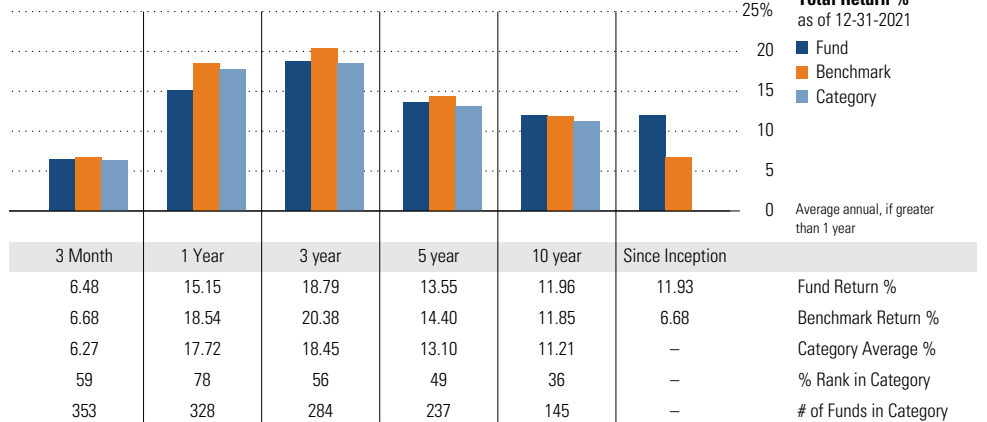
ESG Metrics

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

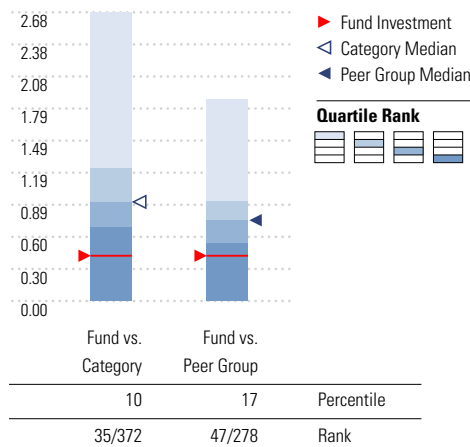
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | -0.31 | - | -0.67 |
| Beta | 0.94 | - | 0.97 |
| R-Squared | 98.97 | - | 93.88 |
| Standard Deviation | 16.15 | 17.08 | 17.09 |
| Sharpe Ratio | 1.10 | 1.13 | 1.06 |
| Tracking Error | 1.92 | - | 4.25 |
| Information Ratio | -0.83 | - | -0.30 |
| Up Capture Ratio | 93.54 | - | 95.95 |
| Down Capture Ratio | 94.79 | - | 99.61 |

Portfolio Metrics

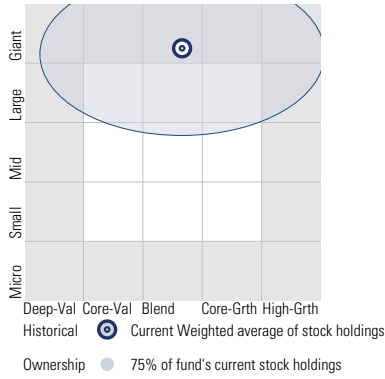
| Metric | Fund | Bmark | Cat |
|----------------------|--------|--------|-------|
| Price/Earnings Ratio | 18.56 | 20.00 | 21.12 |
| Price/Book Ratio | 3.21 | 2.94 | 3.09 |
| Geom Avg Mkt Cap \$B | 118.51 | 117.03 | 95.63 |
| ROE | 25.73 | 25.94 | 25.46 |

American Funds Capital World Gr&Inc R6 RWIGX

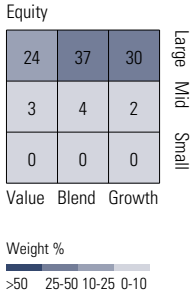
Morningstar Category
World Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

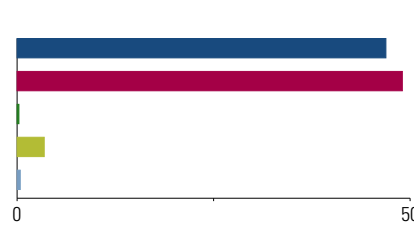
Style Analysis as of 12-31-2021
Morningstar Style Box™



Style Breakdown

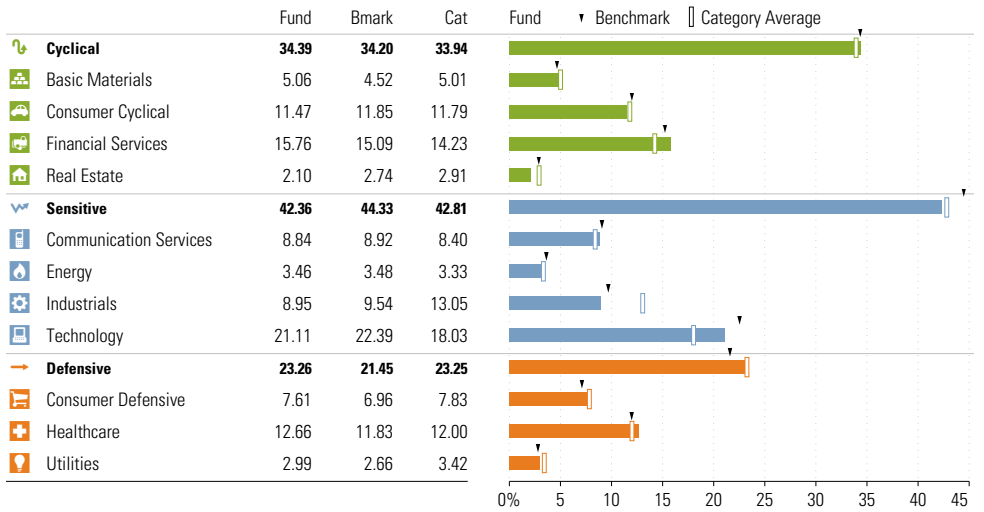


Asset Allocation as of 12-31-2021

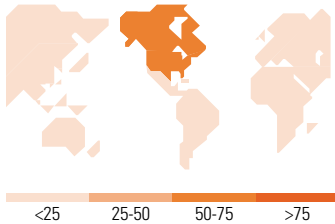


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 46.92 | 57.02 |
| Non-US Stocks | 49.01 | 38.87 |
| Bonds | 0.23 | 1.11 |
| Cash | 3.45 | 2.24 |
| Other | 0.40 | 0.77 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021



World Regions % Equity 12-31-2021



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

Top 10 Holdings as of 12-31-2021

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

Total Holdings 347

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Europacific Growth R6 RERGX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 20.6 years.

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

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

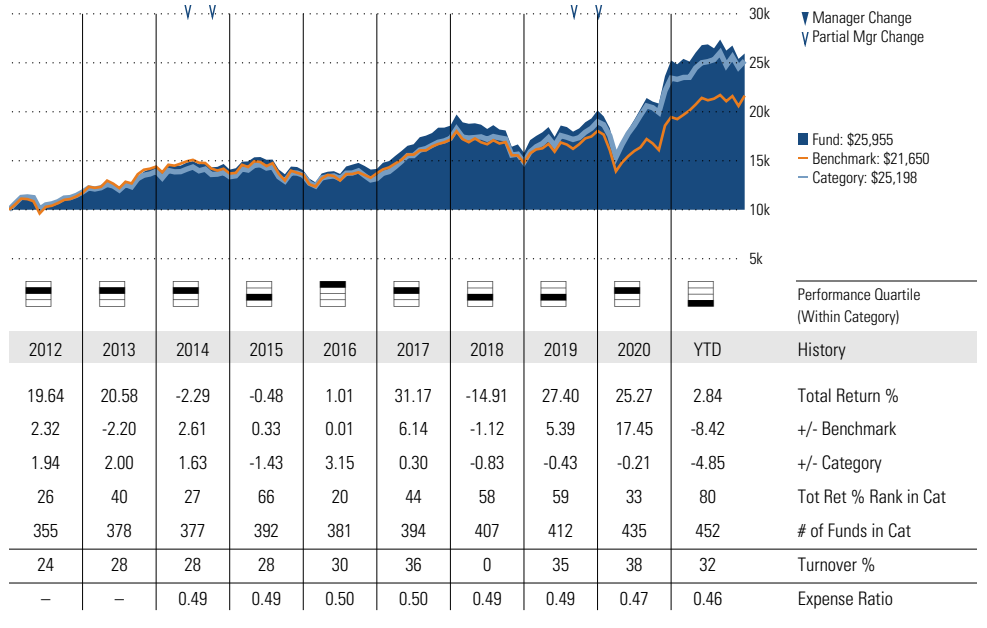
Morningstar Investment Management LLC Analysis

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

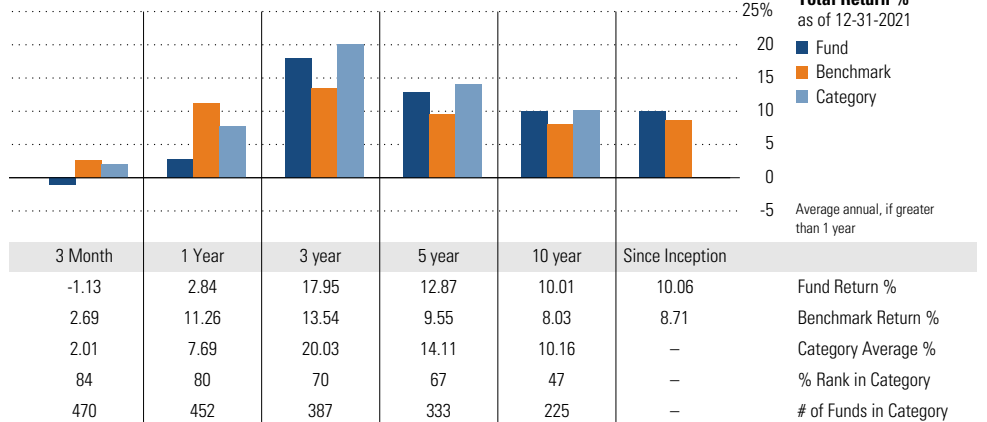
ESG Metrics

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

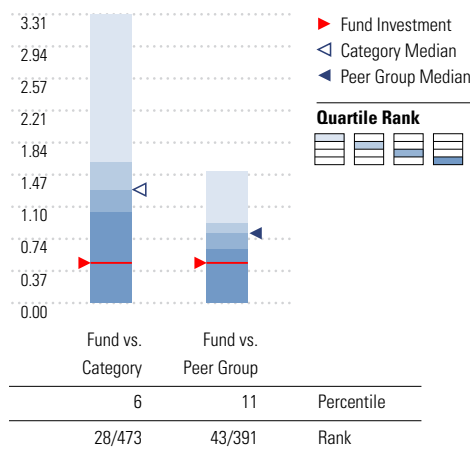
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 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

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

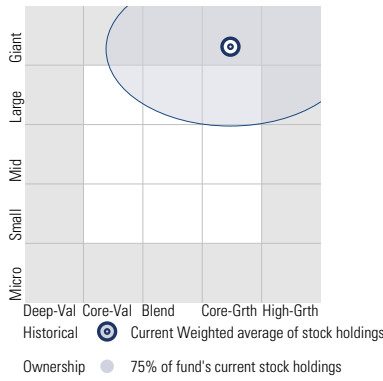
American Funds Europacific Growth R6 RERGX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 12-31-2021

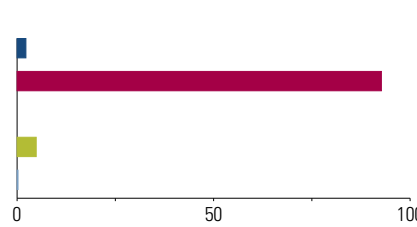
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2021



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 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 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 36.08 | 38.34 | 32.78 | | | |
| Basic Materials | 7.66 | 7.68 | 6.34 | | | |
| Consumer Cyclical | 11.93 | 10.93 | 12.95 | | | |
| Financial Services | 15.90 | 16.92 | 13.17 | | | |
| Real Estate | 0.59 | 2.81 | 0.32 | | | |
| Sensitive | 44.44 | 34.95 | 44.72 | | | |
| Communication Services | 5.20 | 5.36 | 6.20 | | | |
| Energy | 5.83 | 3.67 | 1.97 | | | |
| Industrials | 11.84 | 15.62 | 16.26 | | | |
| Technology | 21.57 | 10.30 | 20.29 | | | |
| Defensive | 19.48 | 26.70 | 22.50 | | | |
| Consumer Defensive | 5.51 | 10.26 | 7.77 | | | |
| Healthcare | 12.40 | 13.18 | 13.85 | | | |
| Utilities | 1.57 | 3.26 | 0.88 | | | |

World Regions % Equity 12-31-2021



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

Top 10 Holdings as of 12-31-2021

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

Total Holdings 403

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

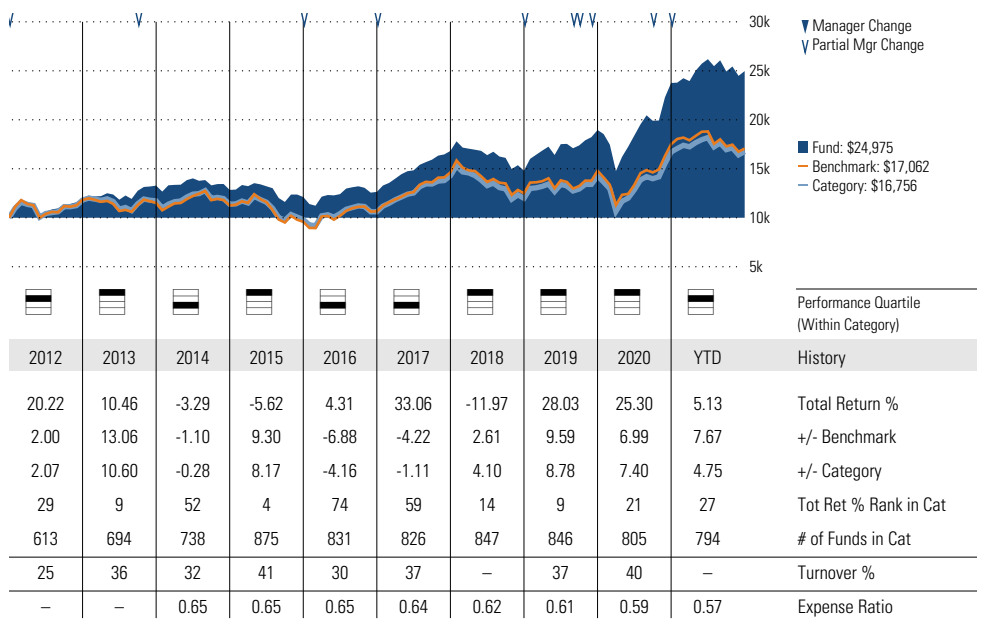
Morningstar Investment Management LLC Analysis

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

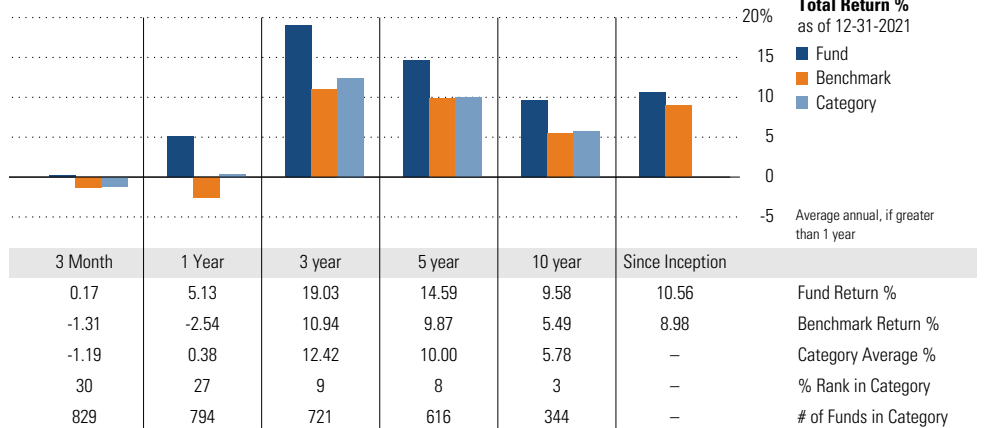
ESG Metrics

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

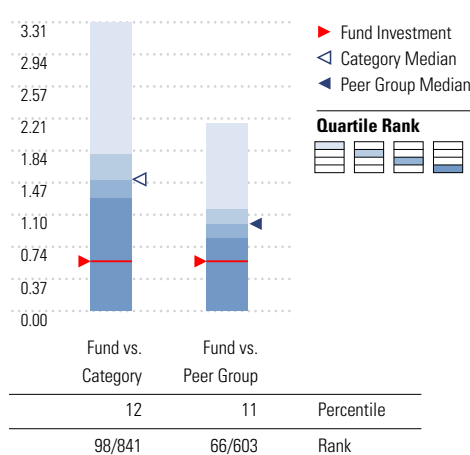
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

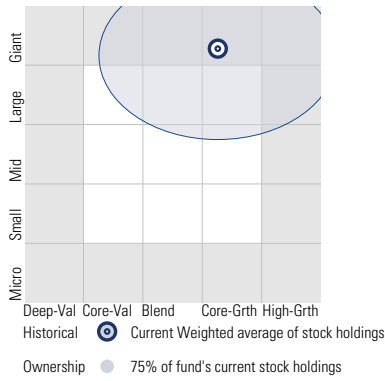
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 12-31-2021

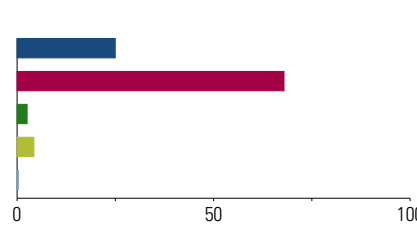
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021

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

World Regions % Equity 12-31-2021



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

Top 10 Holdings as of 12-31-2021

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

Total Holdings 562

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock High Yield Bond Instl BHYX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

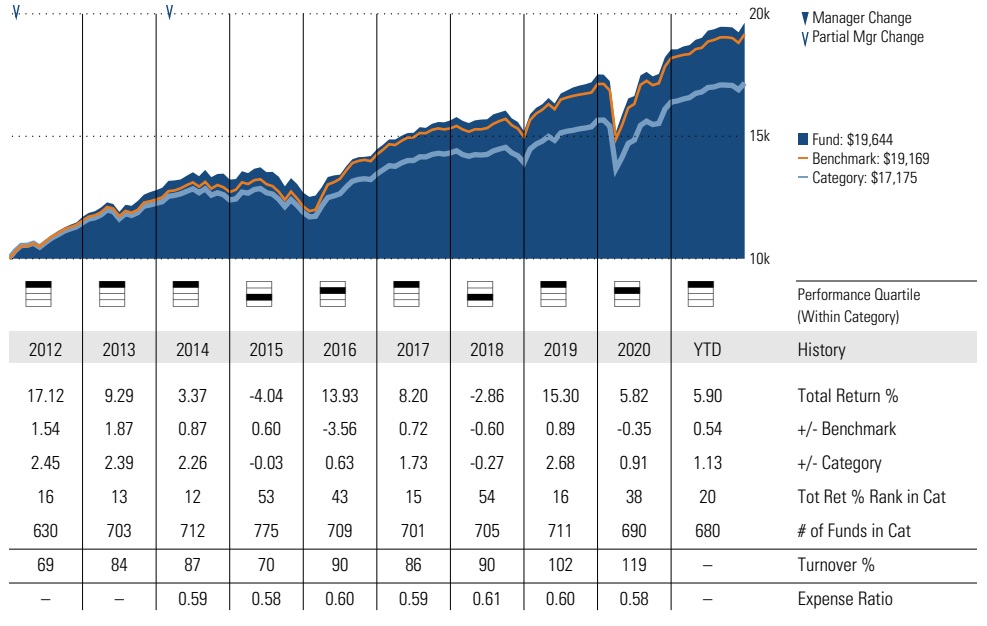
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

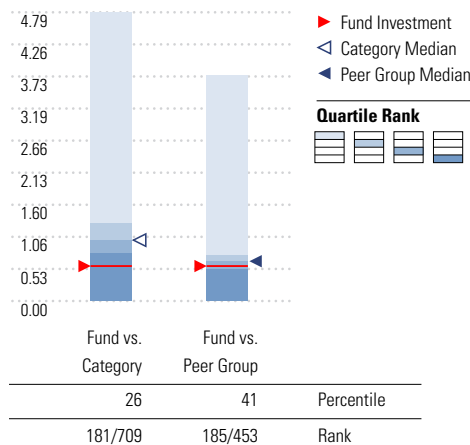
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 1.45 | - | 3.34 |
| Avg Eff Maturity | 7.45 | - | 4.35 |

BlackRock High Yield Bond Instl BHYX

Morningstar Category
High Yield Bond

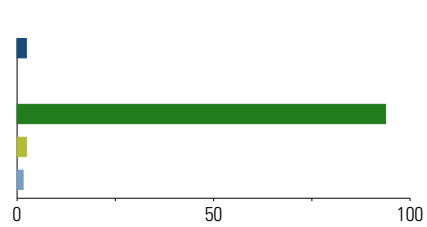
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 12-31-2021

Style Breakdown



Asset Allocation as of 12-31-2021

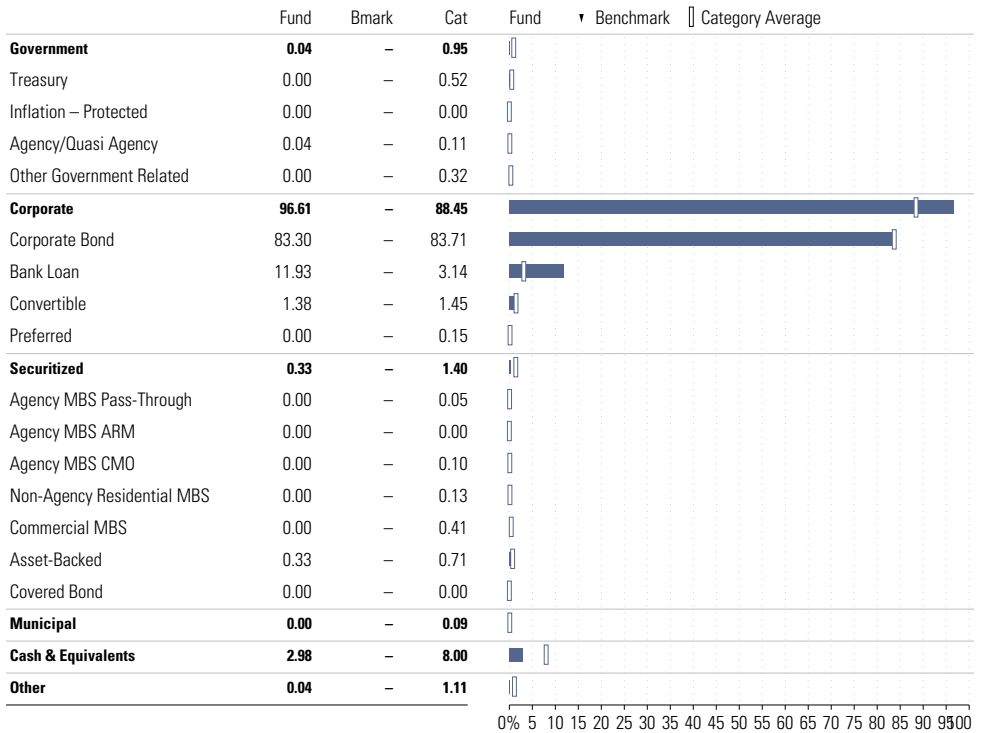


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 2.35 | 1.04 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 93.76 | 90.09 |
| Cash | 2.37 | 6.77 |
| Other | 1.53 | 2.10 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 1591

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

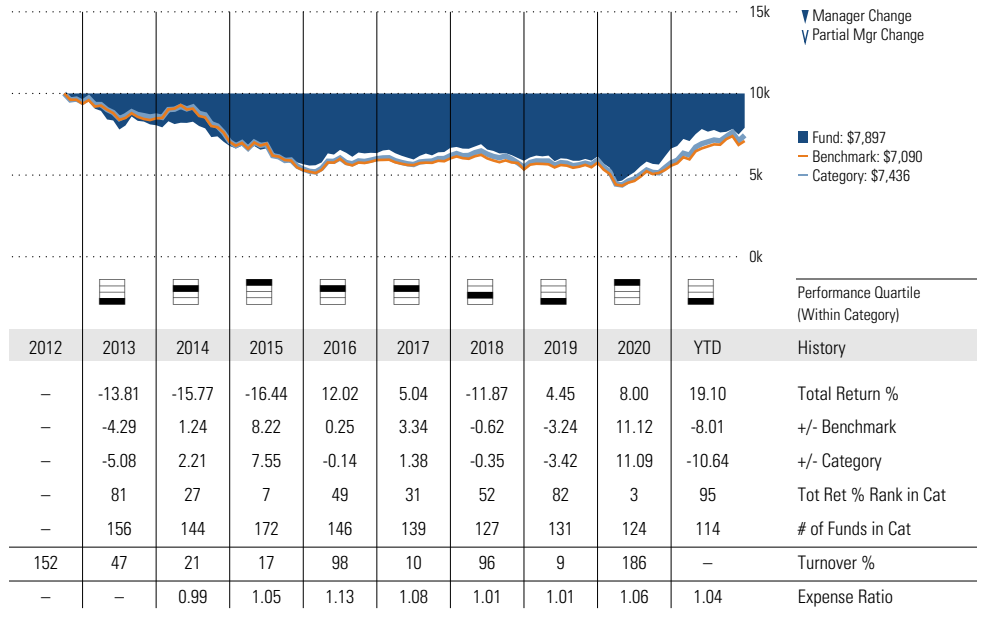
Style Consistency is not calculated for Fixed Income funds.

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

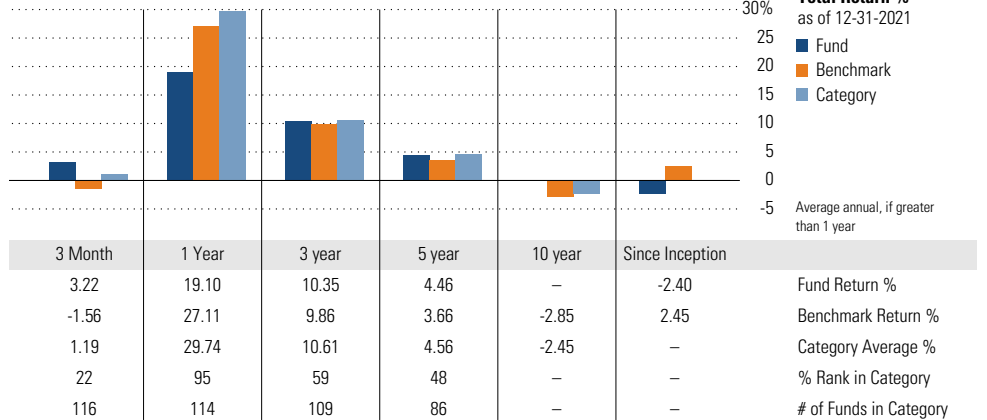
Morningstar Investment Management LLC Analysis

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

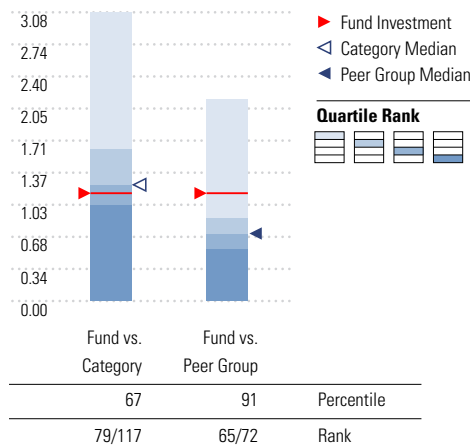
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category
Commodities Broad Basket

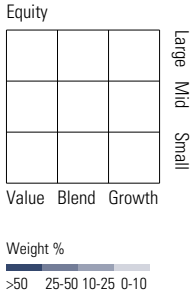
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 12-31-2021

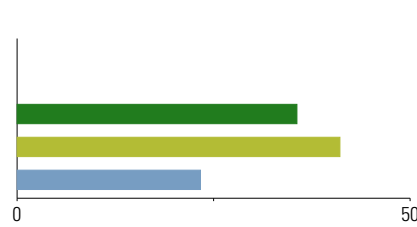
Morningstar Style Box™



Style Breakdown

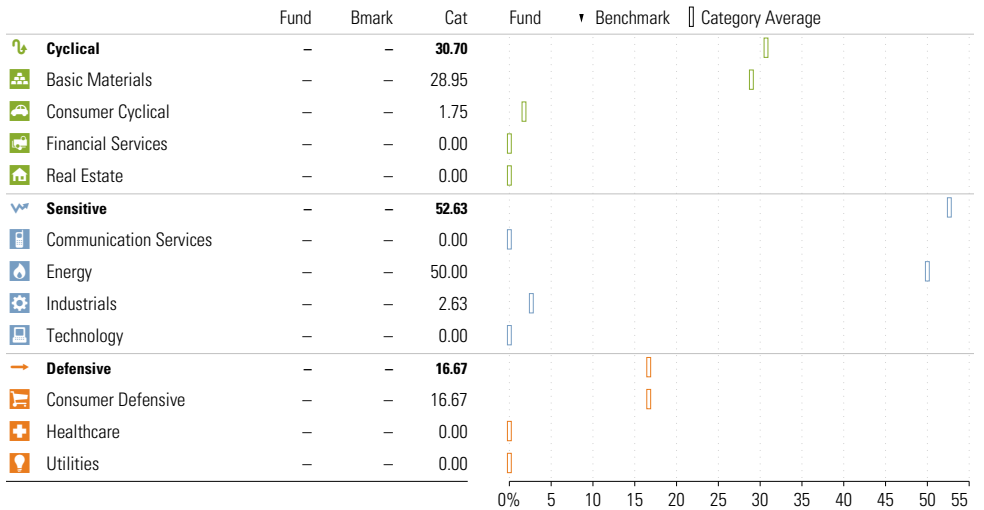


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



Top 15 Holdings as of 12-31-2021

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

Total Holdings 16

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996
Robert Dunphy since 03-2012

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 25.79 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 0.88 is 16.98% lower than the Foreign Large Growth category average.

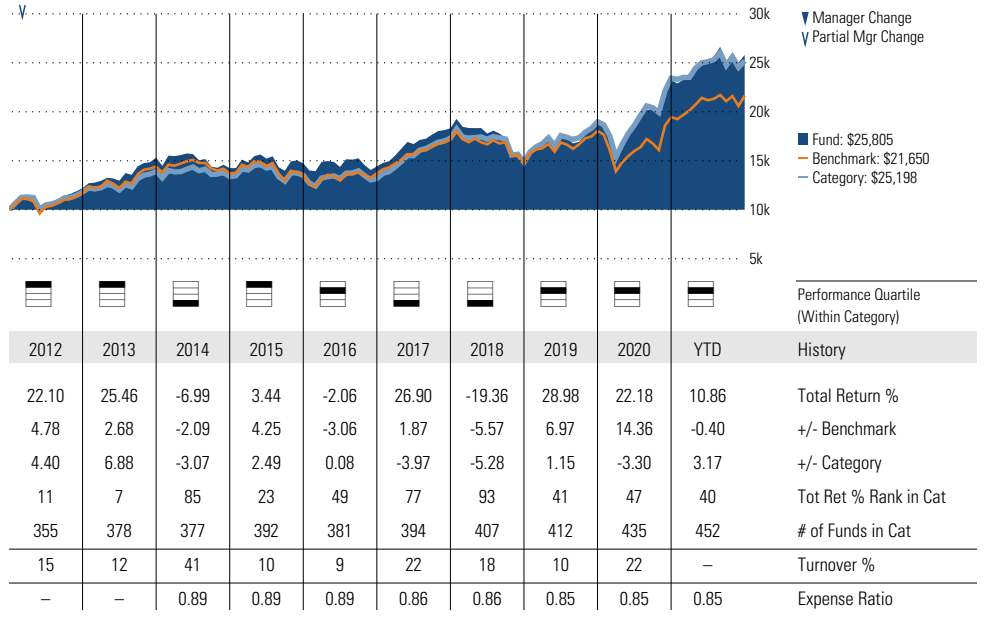
Morningstar Investment Management LLC Analysis

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.

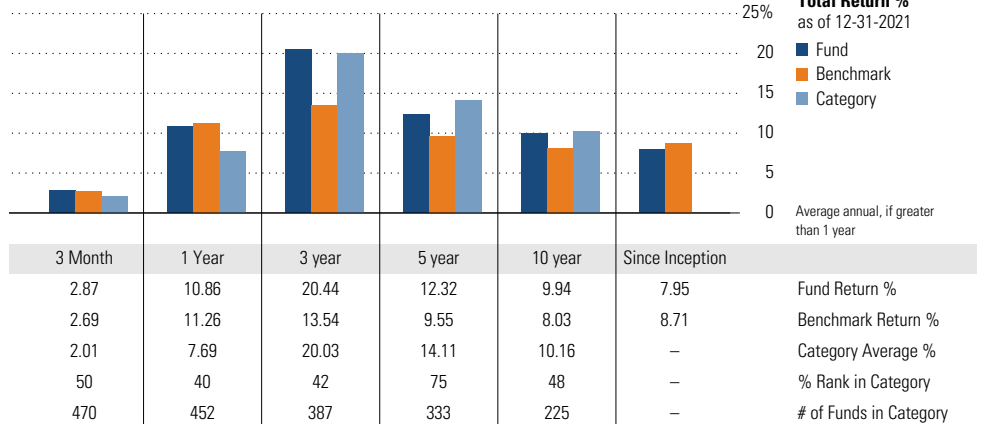
ESG Metrics

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

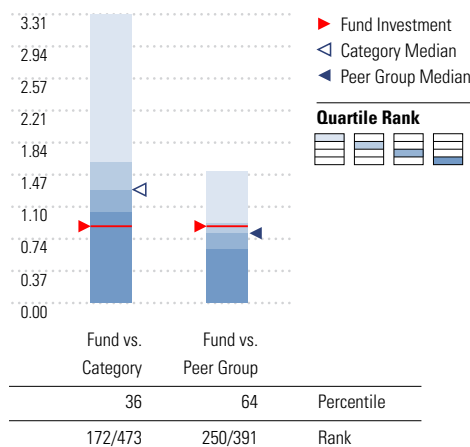
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 6.75 | - | 7.05 |
| Beta | 0.95 | - | 0.88 |
| R-Squared | 88.49 | - | 82.00 |
| Standard Deviation | 17.28 | 17.16 | 16.68 |
| Sharpe Ratio | 1.12 | 0.78 | 1.12 |
| Tracking Error | 5.93 | - | 7.43 |
| Information Ratio | 1.16 | - | 0.84 |
| Up Capture Ratio | 115.10 | - | 106.78 |
| Down Capture Ratio | 91.47 | - | 81.06 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 35.55 | 16.51 | 25.03 |
| Price/Book Ratio | 5.25 | 1.86 | 3.67 |
| Geom Avg Mkt Cap \$B | 39.57 | 49.49 | 60.75 |
| ROE | 24.00 | 17.65 | 20.73 |

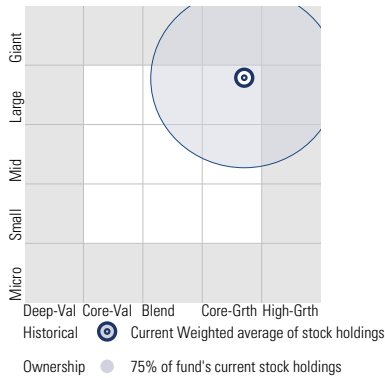
Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category
Foreign Large Growth

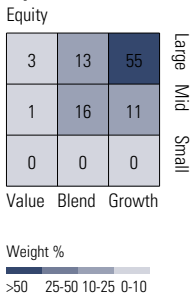
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 12-31-2021

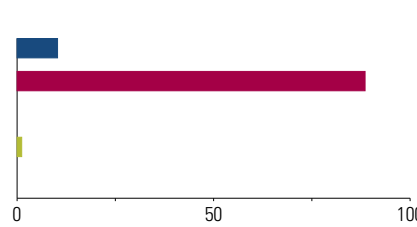
Morningstar Style Box™



Style Breakdown

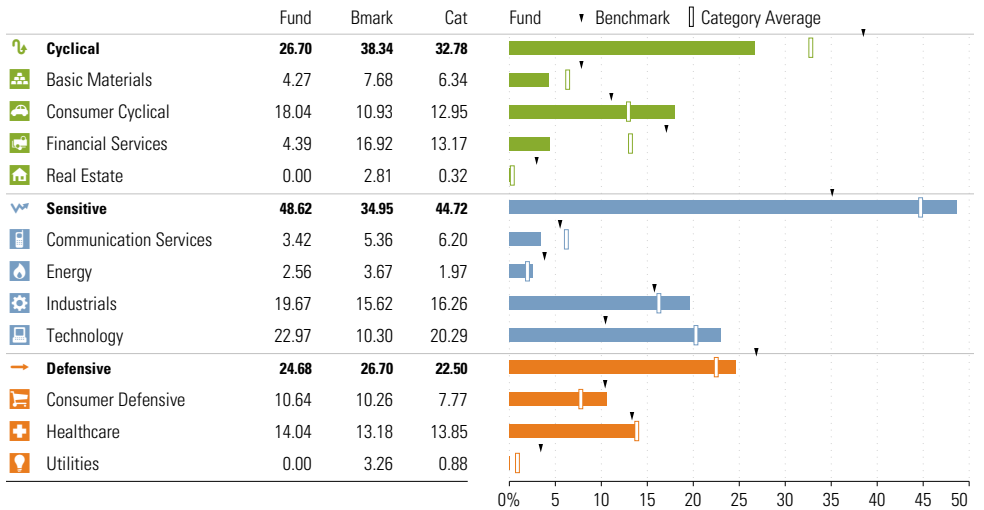


Asset Allocation as of 12-31-2021



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 10.29 | 7.95 |
| Non-US Stocks | 88.54 | 89.04 |
| Bonds | 0.00 | 0.02 |
| Cash | 1.17 | 2.50 |
| Other | 0.00 | 0.49 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021



World Regions % Equity 12-31-2021



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 18.89 | 29.03 | Americas | 15.04 | 14.89 | Greater Europe | 66.08 | 56.08 | Developed Markets | 95.98 |
| Japan | 9.43 | 11.96 | North America | 15.04 | 12.71 | United Kingdom | 17.58 | 9.52 | Emerging Markets | 4.02 |
| Australasia | 2.43 | 1.33 | Central/Latin | 0.00 | 2.18 | W euro-ex UK | 48.50 | 44.90 | Not Available | 0.00 |
| Asia-4 Tigers | 3.01 | 6.95 | | | | Emrgng Europe | 0.00 | 0.67 | | |
| Asia-ex 4 Tigers | 4.02 | 8.79 | | | | Africa | 0.00 | 0.99 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 12-31-2021

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Hermes International SA | 3.45 | 3.45 | 75.14 | Consumer Cyclical |
| ⊖ ASML Holding NV | 3.22 | 6.68 | 78.48 | Technology |
| ⊖ EPAM Systems Inc | 2.69 | 9.36 | 86.54 | Technology |
| ⊖ Novo Nordisk A/S Class B | 2.57 | 11.93 | 73.87 | Healthcare |
| ⊖ Reliance Industries Ltd | 2.43 | 14.36 | 19.60 | Energy |
| ⊖ LVMH Moët Hennessy Louis Vuitton SE | 2.39 | 16.75 | 43.67 | Consumer Cyclical |
| ⊖ Epiroc Ab | 2.28 | 19.03 | - | - |
| ⊖ James Hardie Industries PLC DR | 2.13 | 21.16 | 48.50 | Basic Materials |
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd | 2.13 | 23.29 | 18.02 | Technology |
| ⊖ ResMed Inc | 2.00 | 25.29 | 23.31 | Healthcare |

Total Holdings 95

⊕ Increase ⊖ Decrease ✱ New to Portfolio

JPMorgan Equity Income R6 OIEJX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

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.

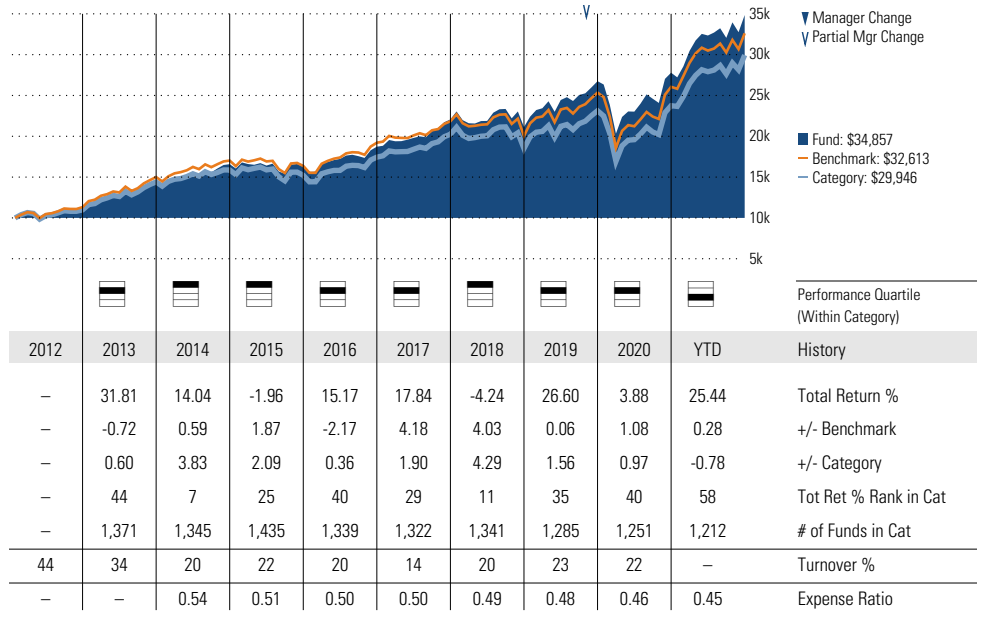
Morningstar Investment Management LLC Analysis

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 |

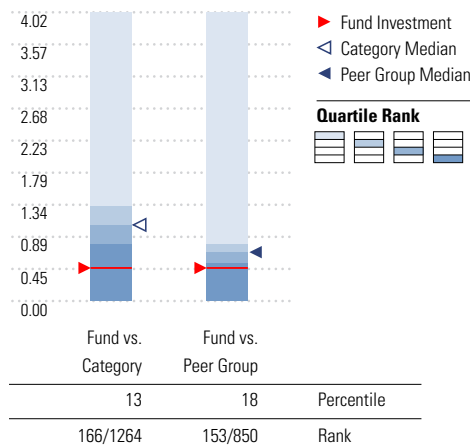
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 1.82 | – | 0.36 |
| Beta | 0.91 | – | 0.99 |
| R-Squared | 98.46 | – | 95.52 |
| Standard Deviation | 17.66 | 19.33 | 19.52 |
| Sharpe Ratio | 0.99 | 0.90 | 0.90 |
| Tracking Error | 2.84 | – | 4.42 |
| Information Ratio | 0.18 | – | 0.01 |
| Up Capture Ratio | 96.08 | – | 99.01 |
| 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 |

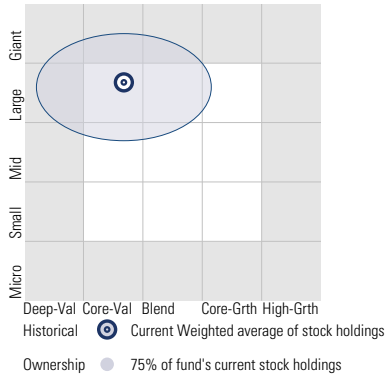
JPMorgan Equity Income R6 OIEJX

Morningstar Category
Large Value

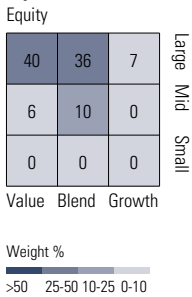
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 12-31-2021

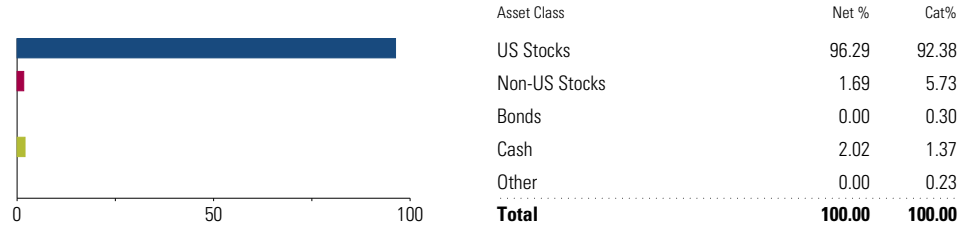
Morningstar Style Box™



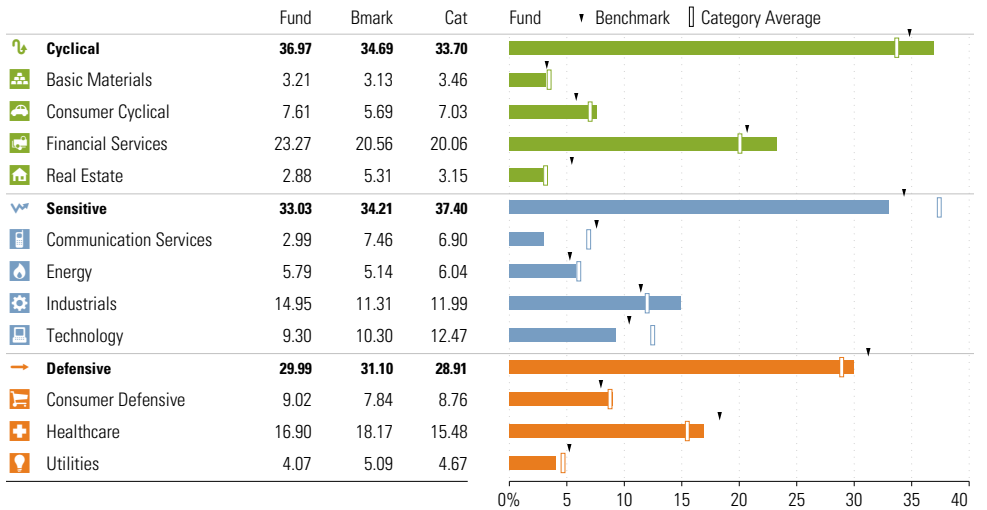
Style Breakdown



Asset Allocation as of 12-31-2021



Sector Weighting as of 12-31-2021



Top 15 Holdings as of 12-31-2021

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

Total Holdings 90

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan US Equity R6 JUEMX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.44 is 45.68% lower than the Large Blend category average.

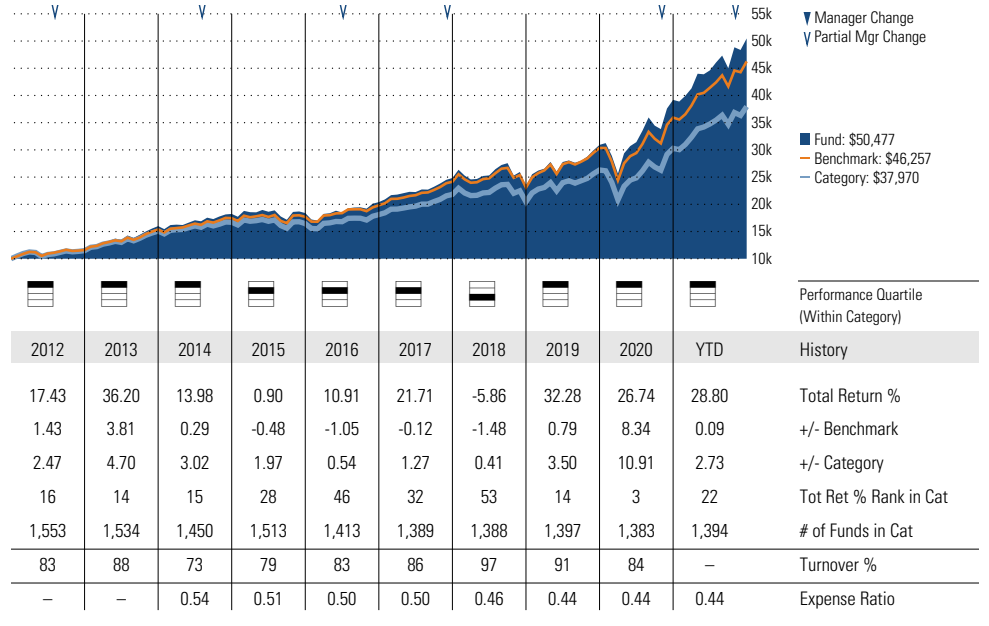
Morningstar Investment Management LLC Analysis

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

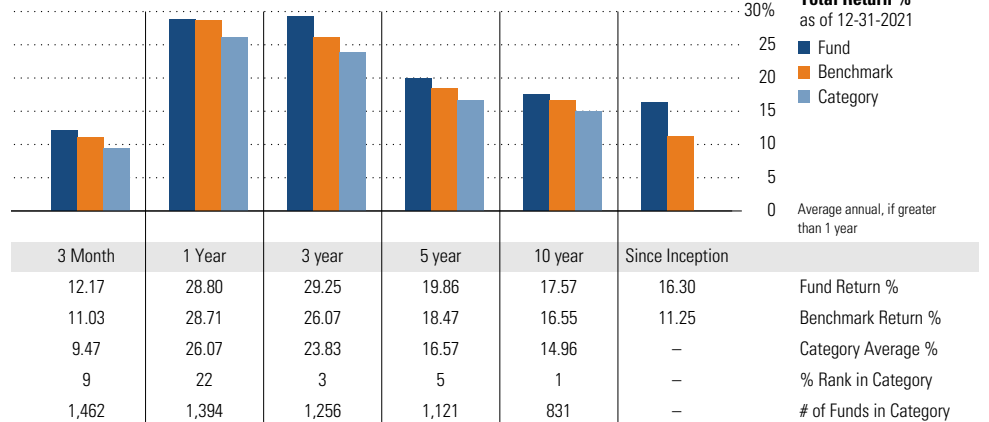
ESG Metrics

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

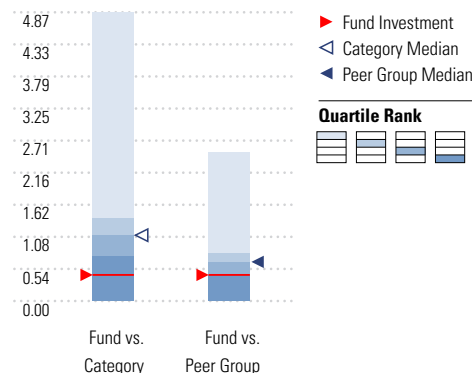
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

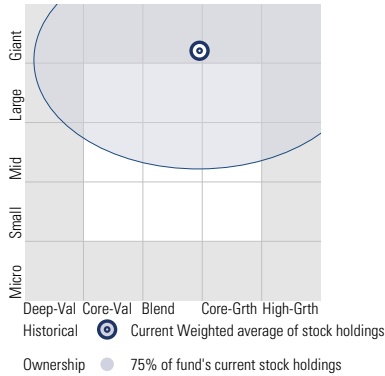
JPMorgan US Equity R6 JUEMX

Morningstar Category
Large Blend

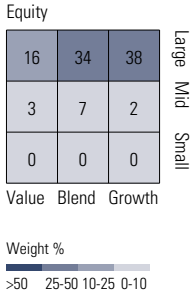
Morningstar Index
S&P 500 TR USD

Style Analysis as of 12-31-2021

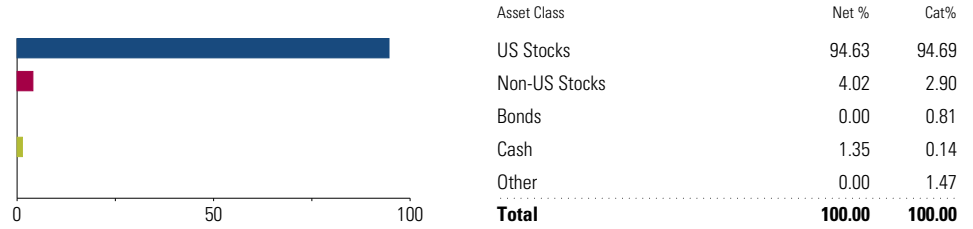
Morningstar Style Box™



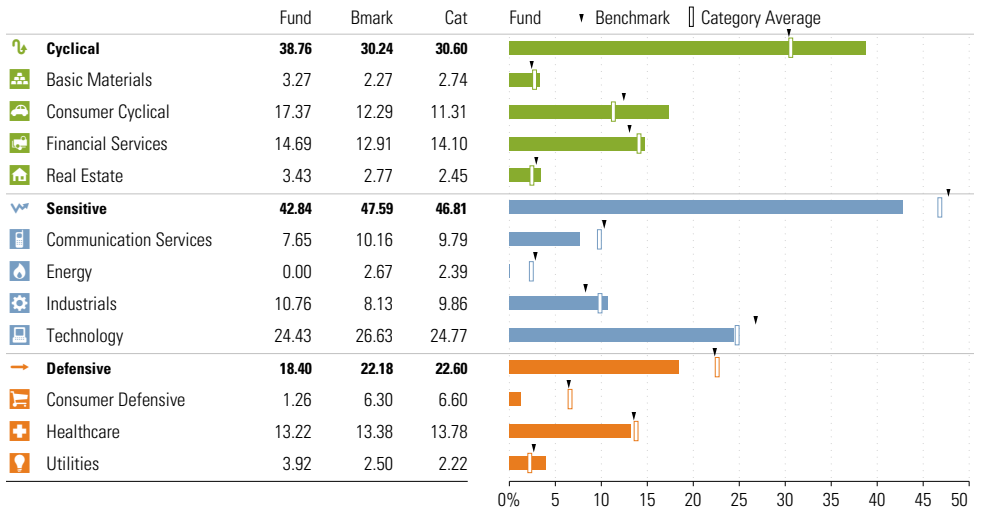
Style Breakdown



Asset Allocation as of 12-31-2021



Sector Weighting as of 12-31-2021



Top 15 Holdings as of 12-31-2021

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

Total Holdings 53

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

Morningstar Index
BBgBarc US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

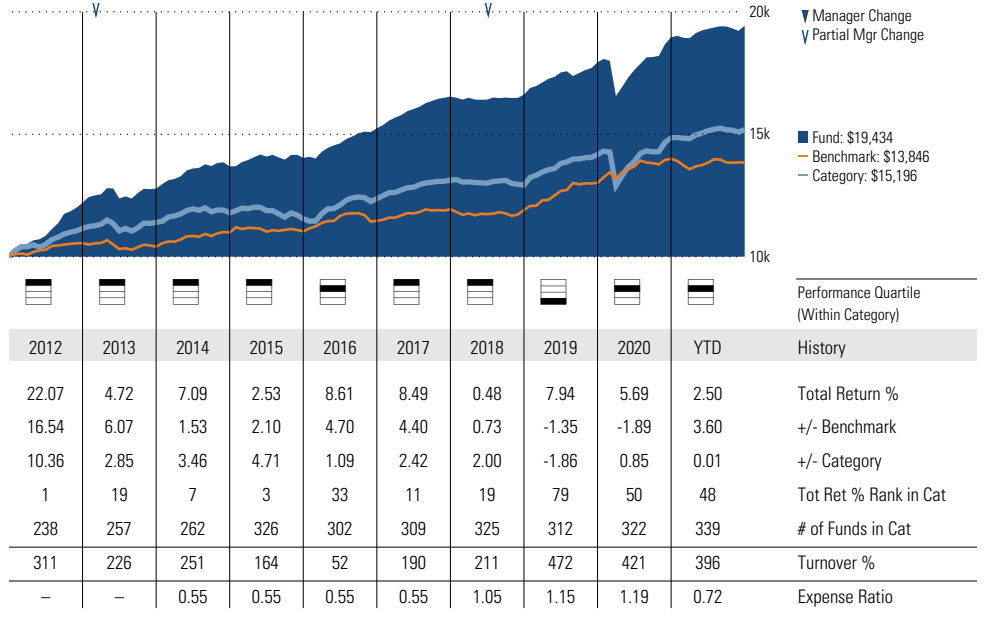
Style Consistency is not calculated for Fixed Income funds.

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

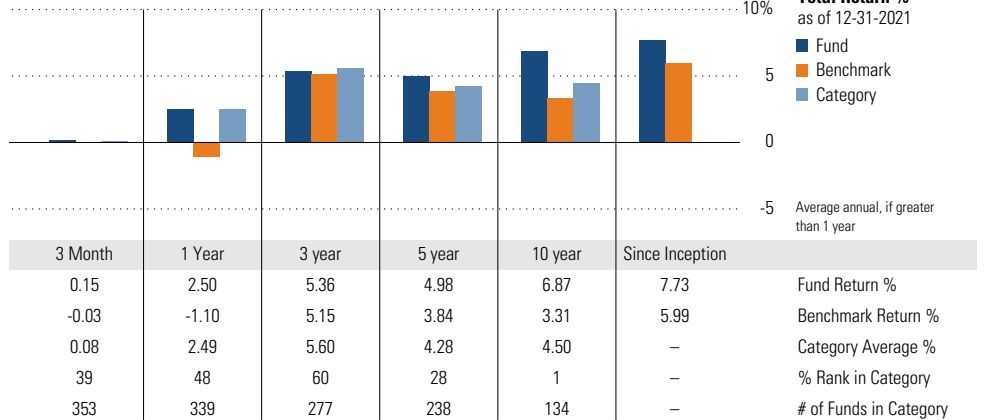
Morningstar Investment Management LLC Analysis

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

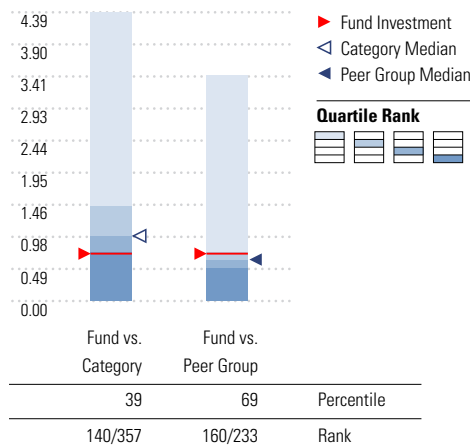
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

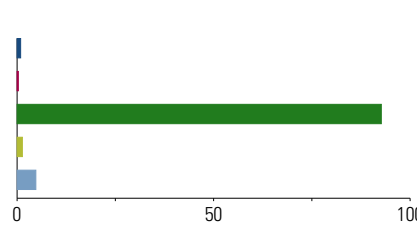
Morningstar Index
BBgBarc US Universal TR USD

Style Analysis as of 12-31-2021

Style Breakdown



Asset Allocation as of 12-31-2021

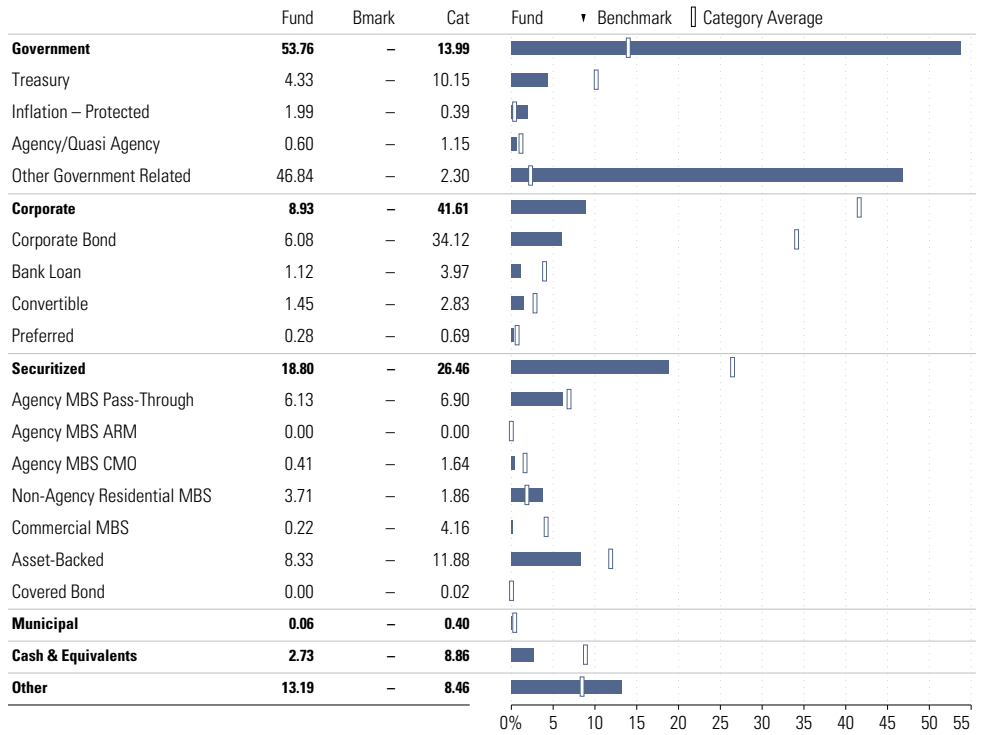


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.90 | 1.82 |
| Non-US Stocks | 0.31 | 0.08 |
| Bonds | 92.67 | 94.74 |
| Cash | 1.34 | -0.99 |
| Other | 4.77 | 4.37 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 7951

⊕ Increase ⊖ Decrease ✱ New to Portfolio

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

Morningstar Category
World Bond-USD Hedged

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Andrew Balls since 09-2014

Lorenzo Pagani since 09-2014

Sachin Gupta since 09-2014

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

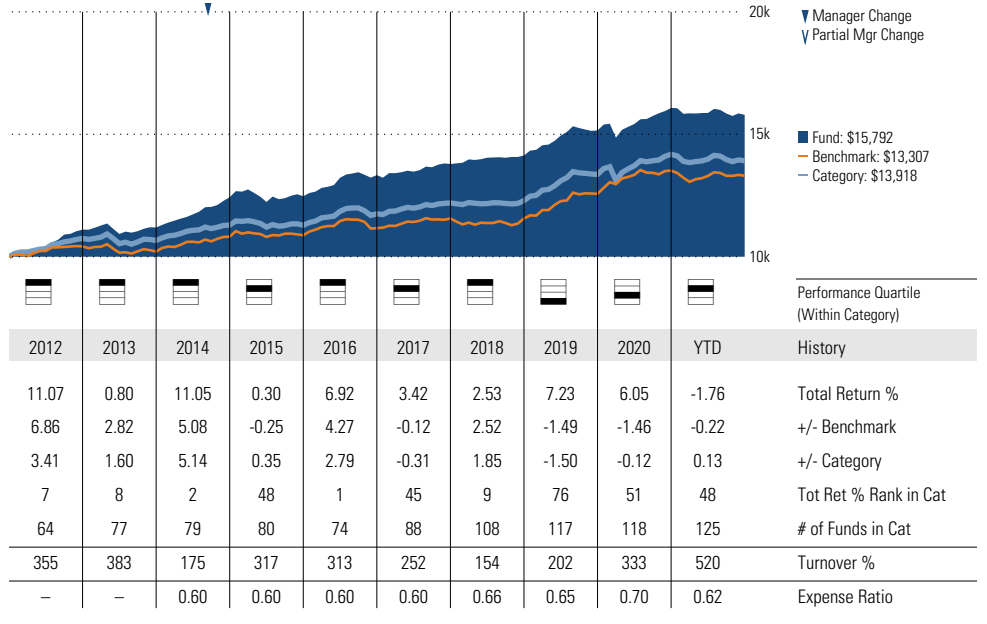
Morningstar Investment Management LLC Analysis

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

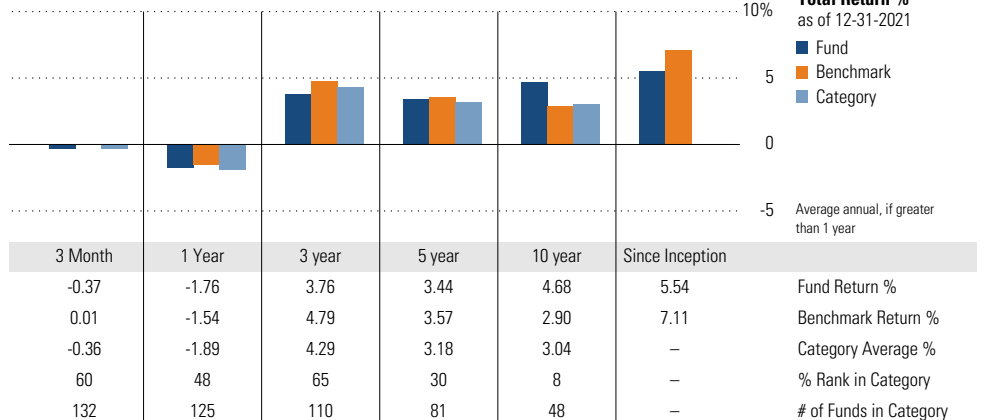
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 11-30-2021 |

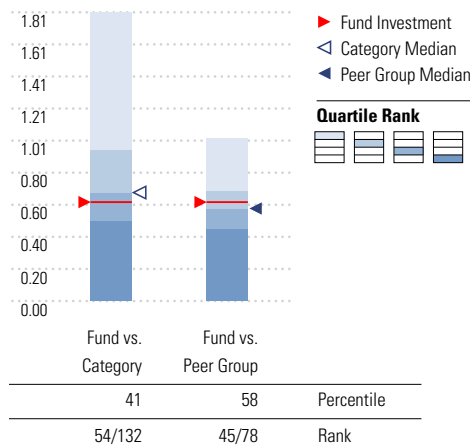
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

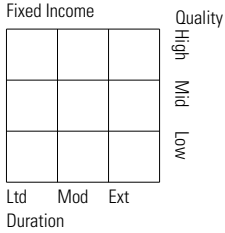
PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category
World Bond-USD Hedged

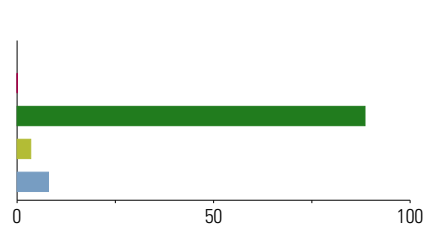
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2021

Style Breakdown



Asset Allocation as of 12-31-2021

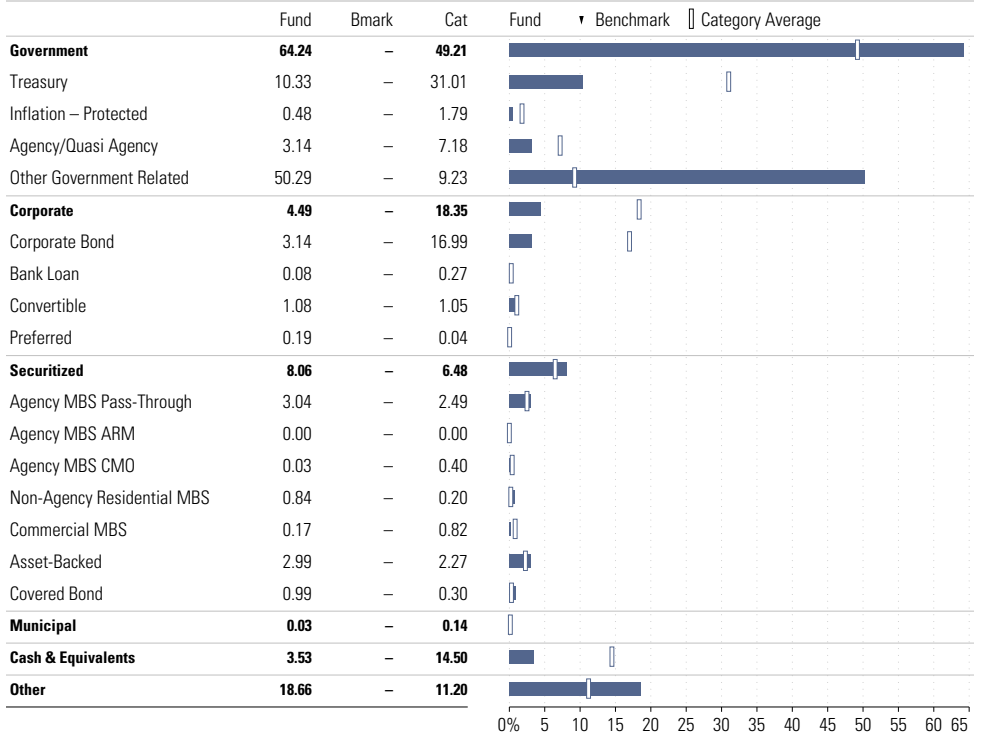


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.00 |
| Non-US Stocks | 0.04 | 0.02 |
| Bonds | 88.52 | 70.46 |
| Cash | 3.47 | 27.90 |
| Other | 7.99 | 1.63 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 1810

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Real Return I2 PRLPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

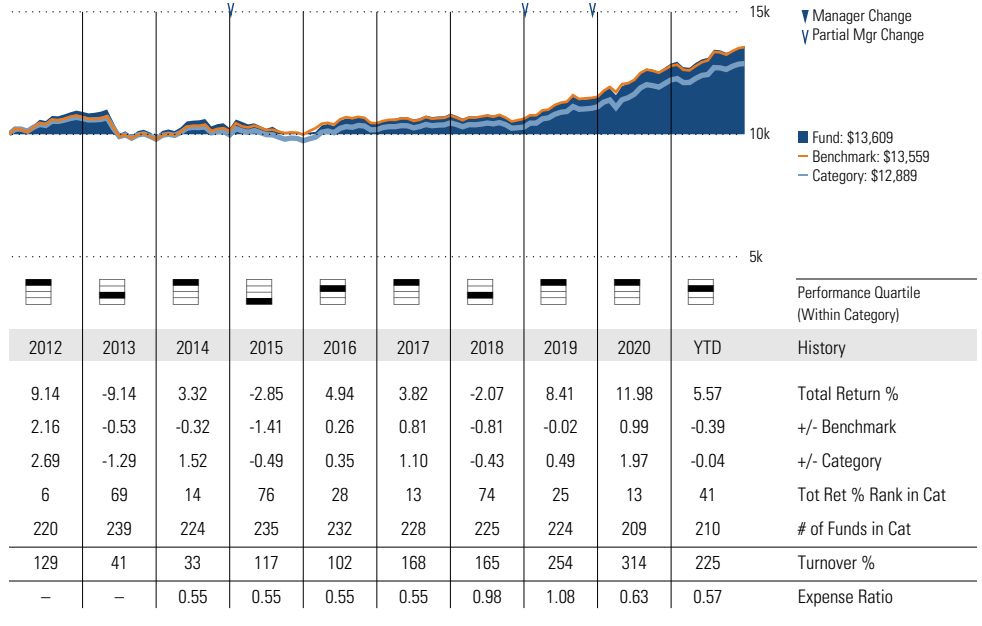
Morningstar Investment Management LLC Analysis

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

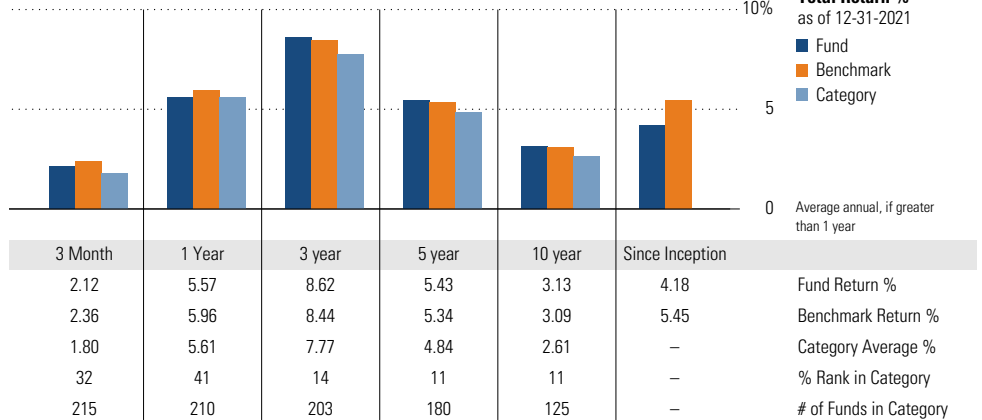
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 11-30-2021 |

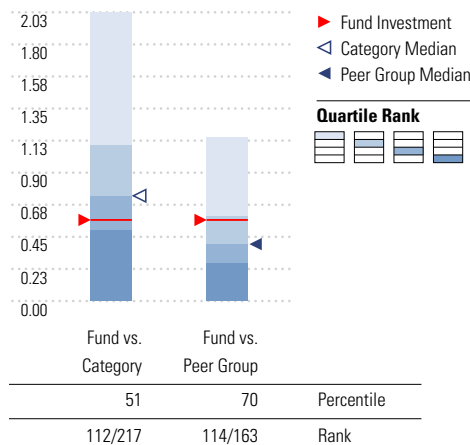
Growth of \$10,000



Trailing Performance



Net Expense



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

Portfolio Metrics

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

PIMCO Real Return I2 PRLPX

Morningstar Category
Inflation-Protected Bond

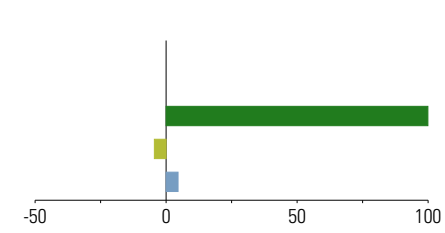
Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 12-31-2021

Style Breakdown



Asset Allocation as of 12-31-2021

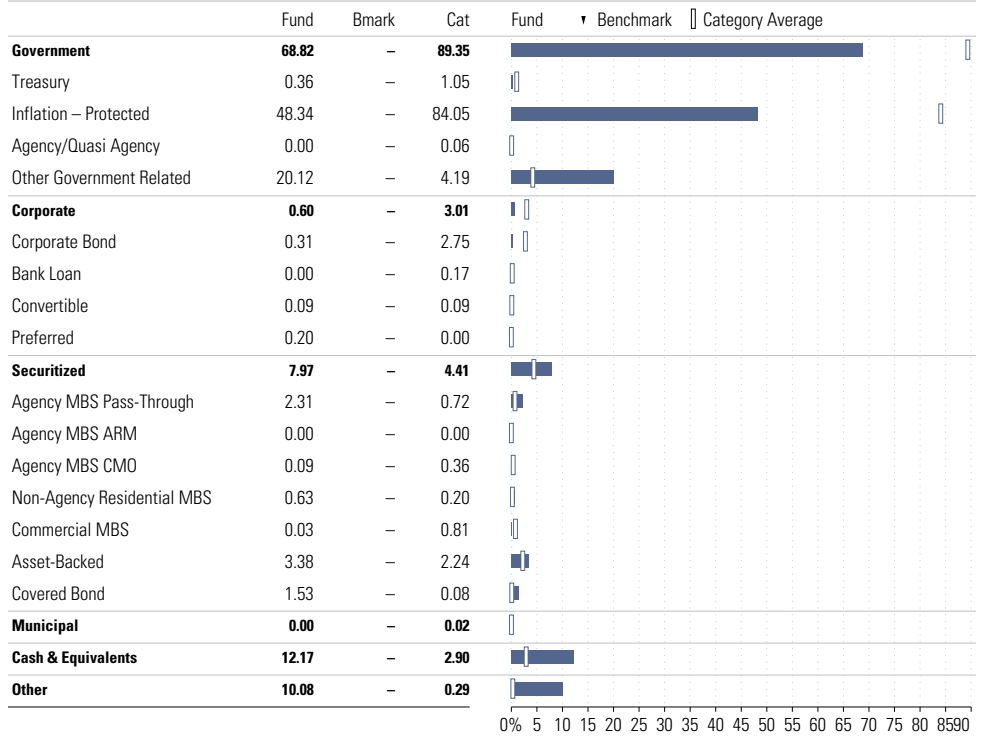


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.05 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 99.92 | 99.03 |
| Cash | -4.48 | 0.24 |
| Other | 4.56 | 0.67 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 1002

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Short-Term I2 PTSPX

Morningstar Category
Ultrashort Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

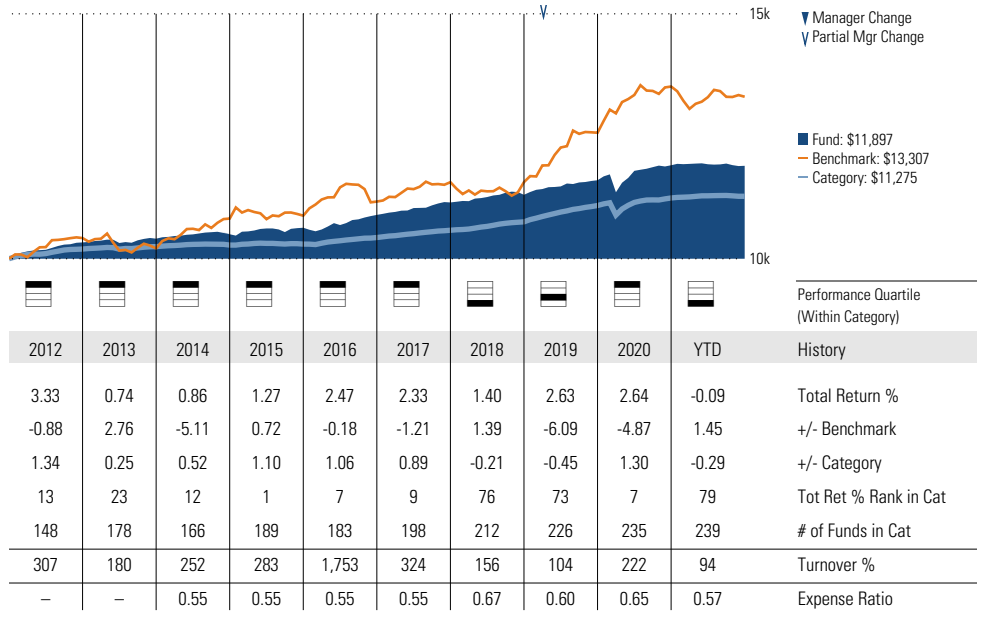
Style Consistency is not calculated for Fixed Income funds.

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

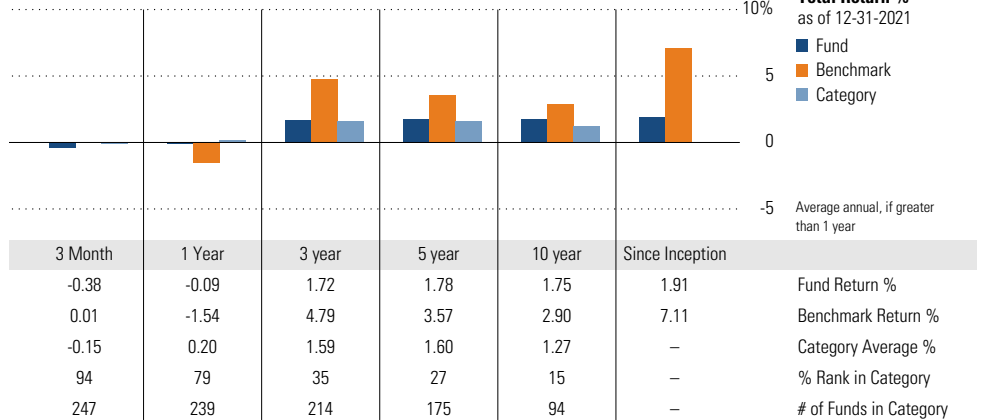
Morningstar Investment Management LLC Analysis

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

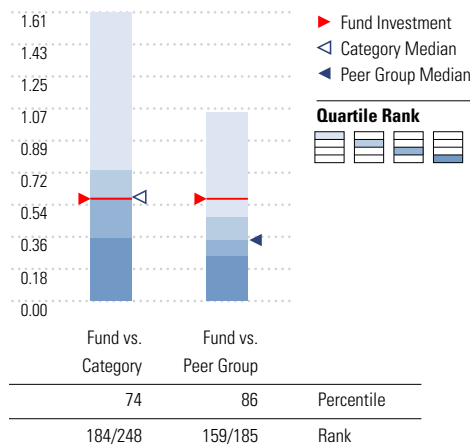
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

PIMCO Short-Term I2 PTSPX

Morningstar Category
Ultrashort Bond

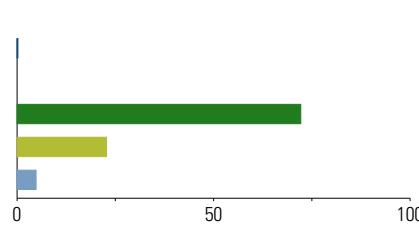
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2021

Style Breakdown



Asset Allocation as of 12-31-2021

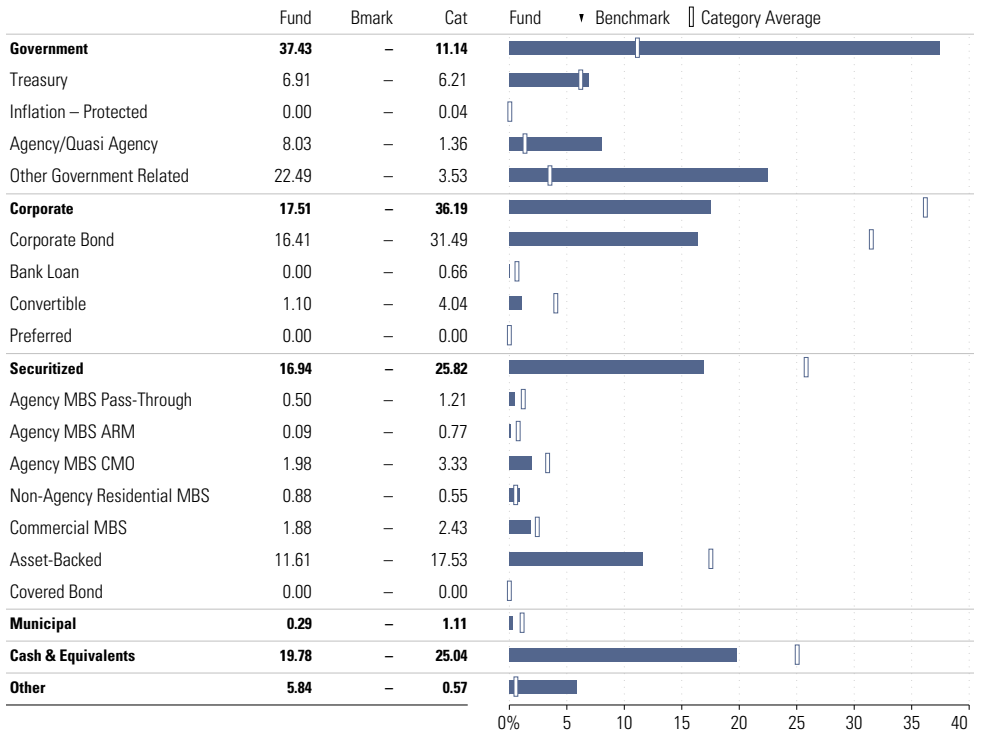


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.21 | 0.00 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 72.18 | 71.19 |
| Cash | 22.76 | 24.31 |
| Other | 4.83 | 4.50 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

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

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

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

Total Holdings 1238

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Donald Butler since 04-2016

Michelle Louie since 11-2017

Quantitative Screens

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

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

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

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

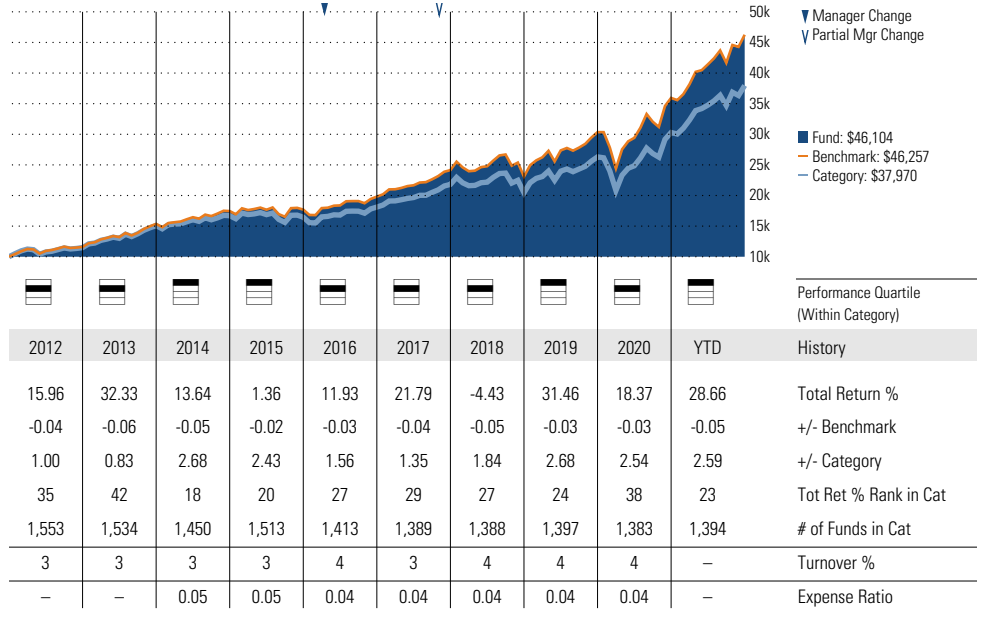
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

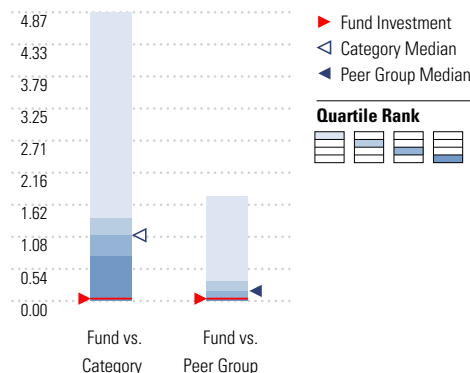
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

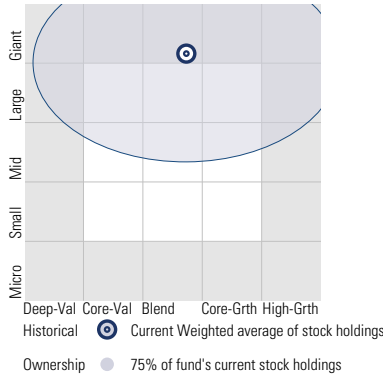
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

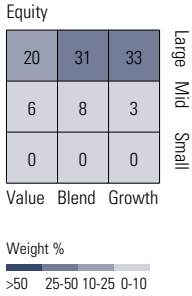
Morningstar Index
S&P 500 TR USD

Style Analysis as of 12-31-2021

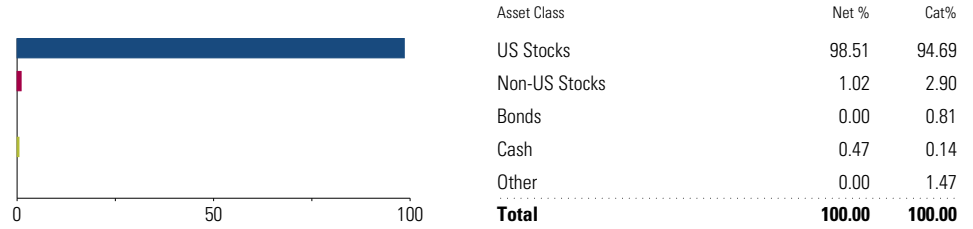
Morningstar Style Box™



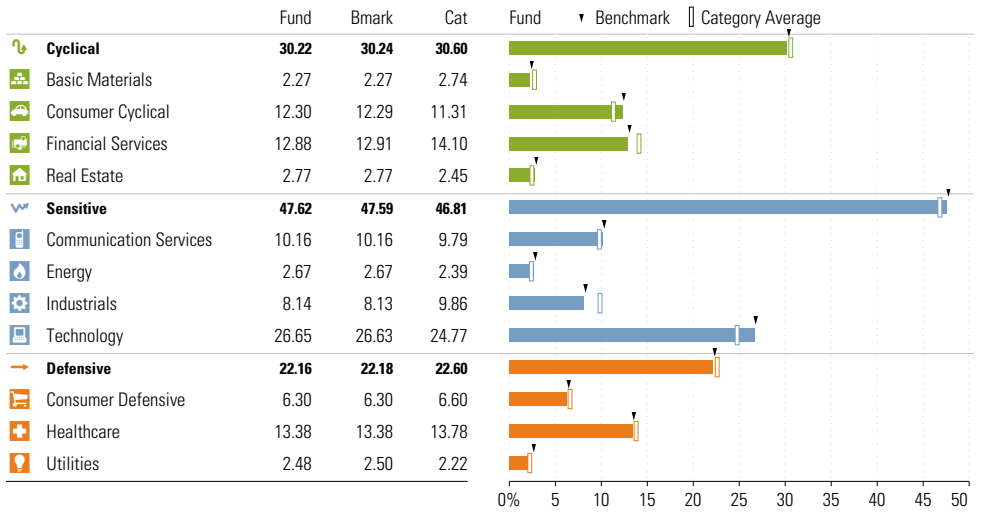
Style Breakdown



Asset Allocation as of 12-31-2021



Sector Weighting as of 12-31-2021



Top 15 Holdings as of 12-31-2021

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

Total Holdings 510

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994

Walter Nejman since 04-2016

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 27.02 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 0.05 is 94.9% lower than the Large Growth category average.

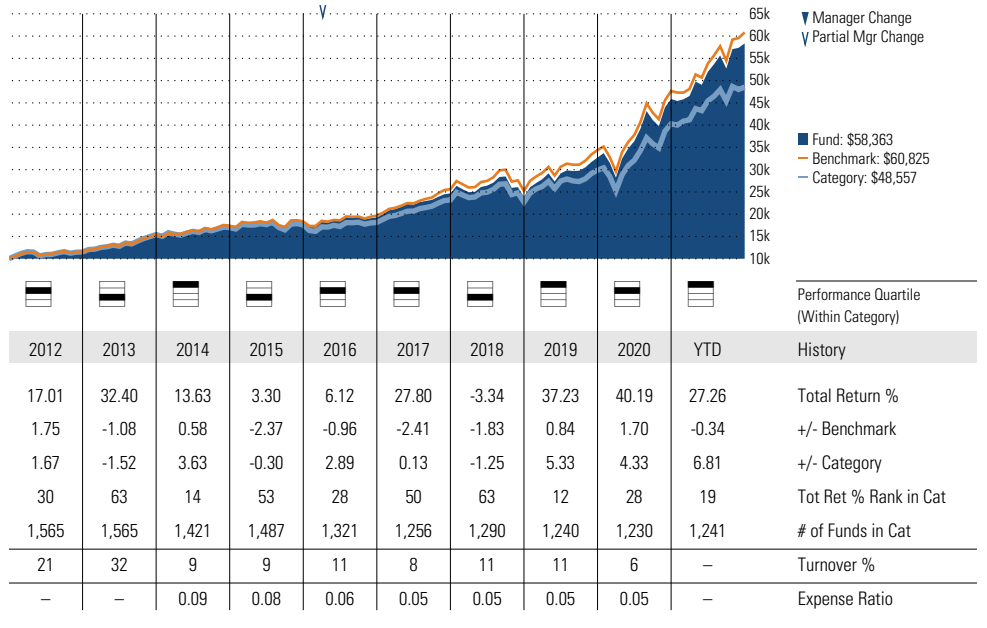
Morningstar Investment Management LLC Analysis

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.

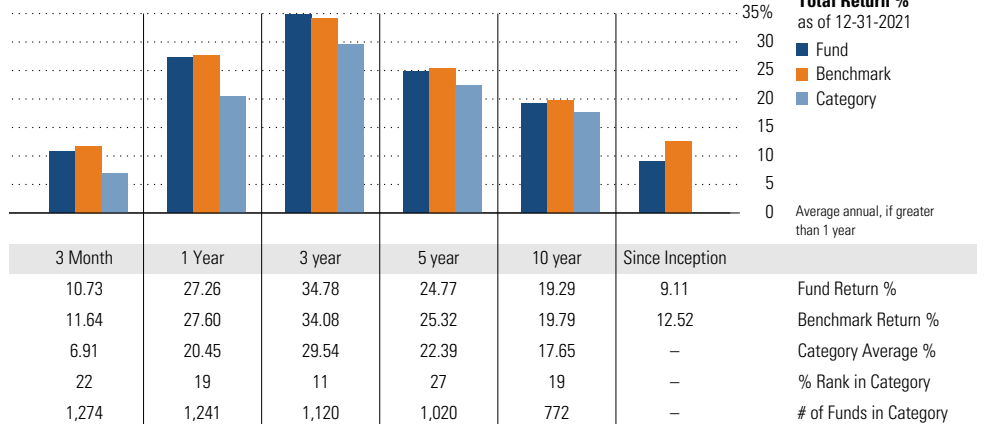
ESG Metrics

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

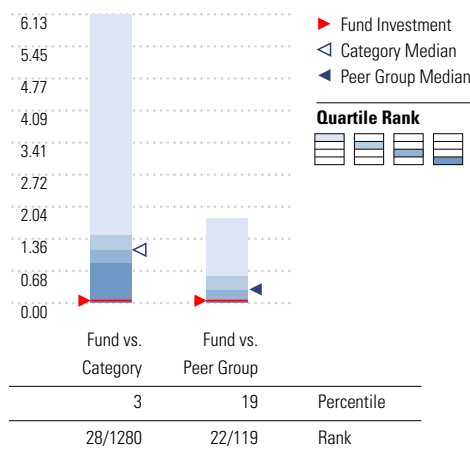
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 0.45 | - | -2.24 |
| Beta | 1.00 | - | 0.97 |
| R-Squared | 99.62 | - | 91.07 |
| Standard Deviation | 18.52 | 18.42 | 18.79 |
| Sharpe Ratio | 1.67 | 1.65 | 1.46 |
| Tracking Error | 1.14 | - | 5.52 |
| Information Ratio | 0.62 | - | -0.92 |
| Up Capture Ratio | 100.53 | - | 90.02 |
| Down Capture Ratio | 97.85 | - | 93.02 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 36.67 | 34.55 | 33.66 |
| Price/Book Ratio | 10.87 | 12.90 | 9.38 |
| Geom Avg Mkt Cap \$B | 373.48 | 350.68 | 382.58 |
| ROE | 37.68 | 41.42 | 32.76 |

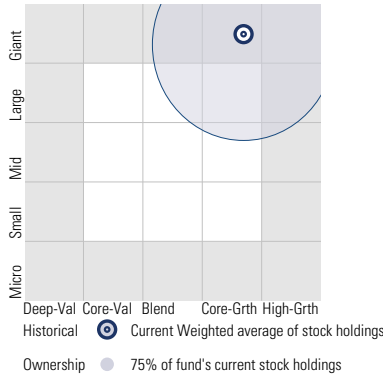
Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth

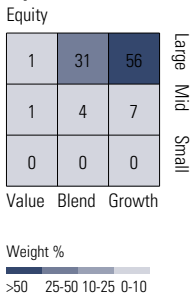
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 12-31-2021

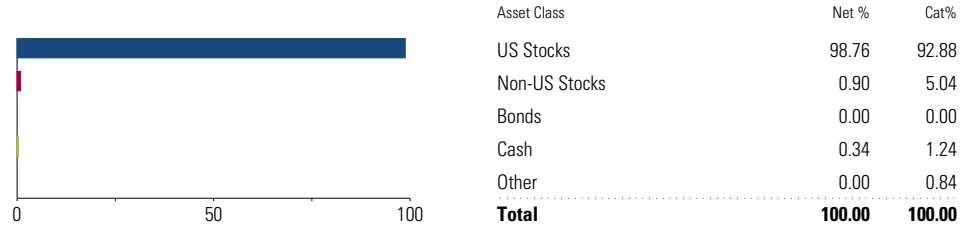
Morningstar Style Box™



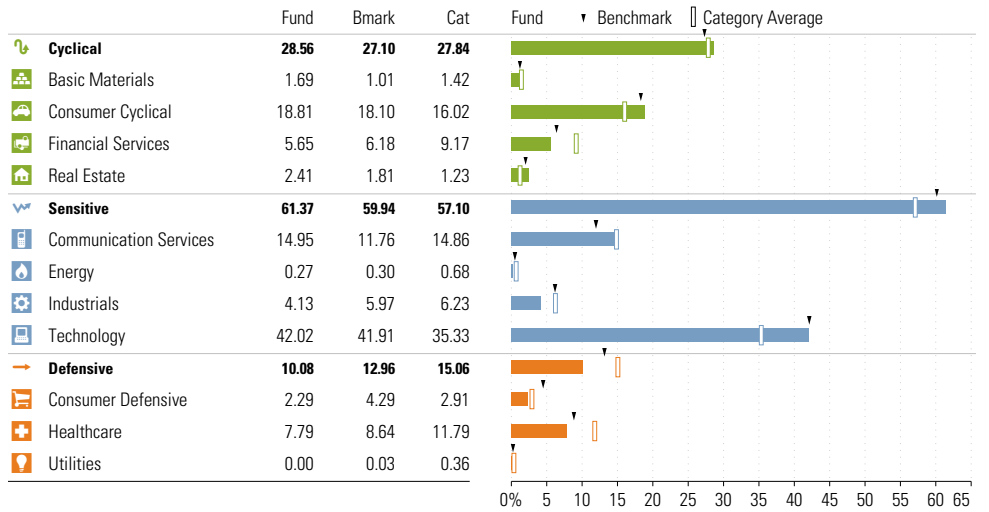
Style Breakdown



Asset Allocation as of 12-31-2021



Sector Weighting as of 12-31-2021



Top 15 Holdings as of 12-31-2021

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Apple Inc | 11.71 | 11.71 | 34.48 | Technology |
| ⊕ Microsoft Corp | 10.68 | 22.38 | 52.24 | Technology |
| ⊕ Amazon.com Inc | 6.08 | 28.46 | 2.38 | Consumer Cyclical |
| ⊕ Alphabet Inc Class A | 3.69 | 32.15 | 65.30 | Communication Svc |
| ⊕ Tesla Inc | 3.59 | 35.74 | 49.76 | Consumer Cyclical |
| ⊕ Meta Platforms Inc Class A | 3.37 | 39.11 | 23.13 | Communication Svc |
| ⊕ Alphabet Inc Class C | 3.30 | 42.41 | 65.17 | Communication Svc |
| ⊕ NVIDIA Corp | 2.95 | 45.37 | 125.41 | Technology |
| ⊖ The Home Depot Inc | 1.83 | 47.20 | 58.73 | Consumer Cyclical |
| ⊖ Visa Inc Class A | 1.48 | 48.68 | -0.31 | Financial Services |
| ⊕ Mastercard Inc Class A | 1.33 | 50.01 | 1.16 | Financial Services |
| ⊕ The Walt Disney Co | 1.19 | 51.20 | -14.51 | Communication Svc |
| ⊕ Accenture PLC Class A | 1.15 | 52.35 | 60.09 | Technology |
| ⊕ Adobe Inc | 1.14 | 53.49 | 13.38 | Technology |
| ⊕ Thermo Fisher Scientific Inc | 1.11 | 54.61 | 43.48 | Healthcare |

Total Holdings 282

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Inter-Term Bond Index Adm VBILX

Morningstar Category
Intermediate Core Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Joshua Barrickman since 04-2008

Quantitative Screens

✔ **Performance:** The fund has finished in the Intermediate Core 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 13.69 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 88.14% lower than the Intermediate Core Bond category average.

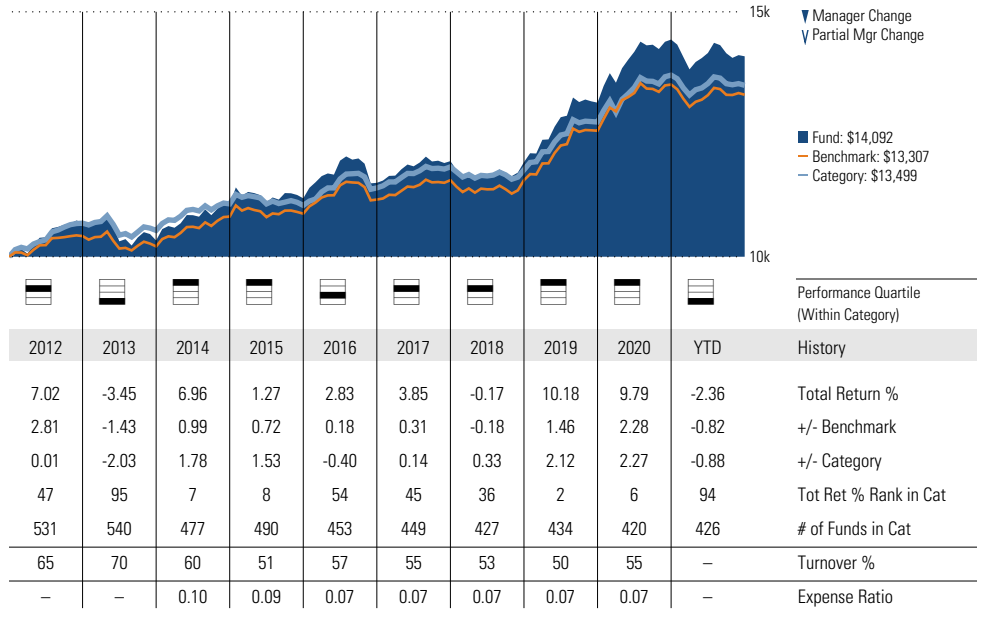
Morningstar Investment Management LLC Analysis

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

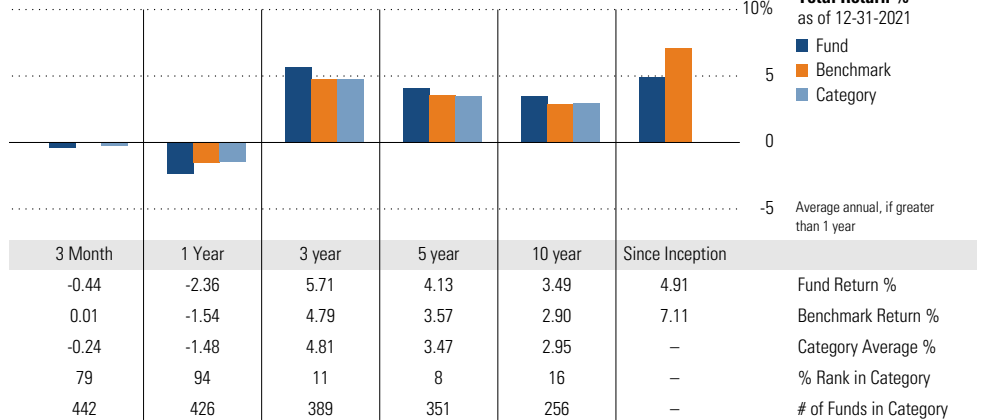
ESG Metrics

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

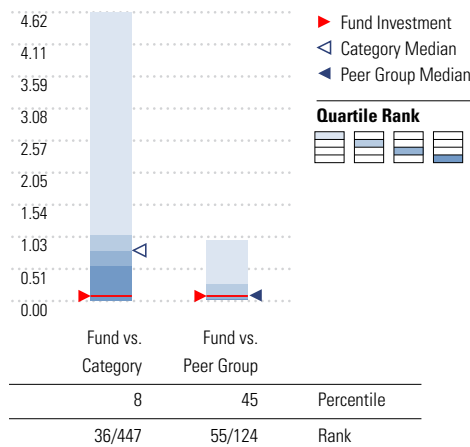
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.15 | - | 0.04 |
| Beta | 1.22 | - | 1.01 |
| R-Squared | 95.33 | - | 84.77 |
| Standard Deviation | 4.26 | 3.40 | 3.75 |
| Sharpe Ratio | 1.15 | 1.18 | 1.09 |
| Tracking Error | 1.19 | - | 1.45 |
| Information Ratio | 0.77 | - | -0.09 |
| Up Capture Ratio | 126.14 | - | 104.26 |
| Down Capture Ratio | 139.91 | - | 109.91 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.62 | 4.43 | 6.27 |
| Avg Eff Maturity | 7.30 | - | 7.77 |

Vanguard Interm-Term Bond Index Adm VBILX

Morningstar Category
Intermediate Core Bond

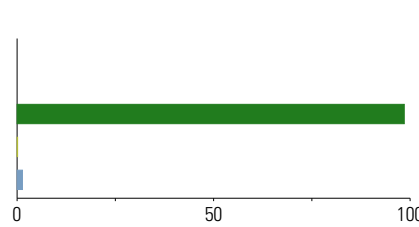
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2021

Style Breakdown



Asset Allocation as of 12-31-2021

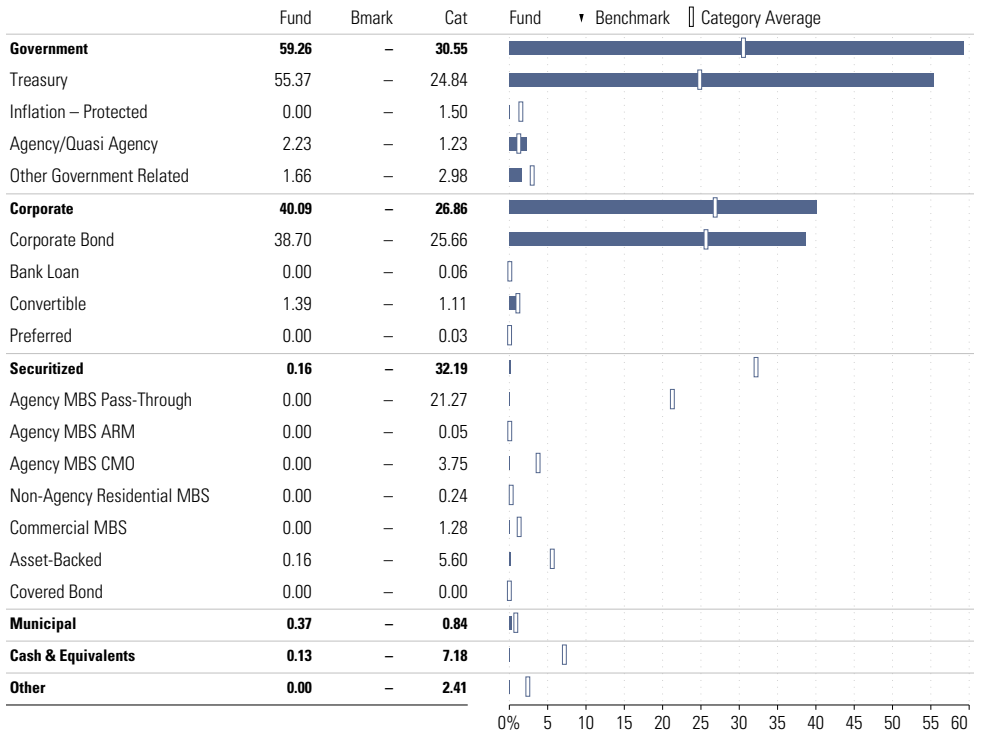


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.05 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 98.51 | 95.78 |
| Cash | 0.13 | 1.97 |
| Other | 1.36 | 2.20 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 57.35 | 3.53 | 46.66 |
| AA | 2.84 | 74.59 | 11.82 |
| A | 16.46 | 10.82 | 22.68 |
| BBB | 23.27 | 8.32 | 15.84 |
| BB | 0.00 | 0.28 | 1.55 |
| B | 0.00 | 0.00 | 0.51 |
| Below B | 0.03 | 0.00 | 0.23 |
| Not Rated | 0.05 | 2.46 | 0.72 |

Sector Weighting as of 12-31-2021



Top 10 Holdings as of 12-31-2021

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------|---------------|-------------|--------------|---------------------|
| United States Treasury Notes | - | 2.45 | 2.45 | - |
| United States Treasury Notes | - | 2.42 | 4.88 | - |
| ⊖ United States Treasury Notes | - | 2.30 | 7.18 | - |
| United States Treasury Notes | - | 2.27 | 9.46 | - |
| United States Treasury Notes | - | 1.98 | 11.43 | - |
| United States Treasury Notes | - | 1.88 | 13.31 | - |
| United States Treasury Notes | - | 1.78 | 15.09 | - |
| United States Treasury Notes | - | 1.77 | 16.86 | - |
| United States Treasury Notes | - | 1.73 | 18.59 | - |
| United States Treasury Notes | - | 1.65 | 20.25 | - |

Total Holdings 2140

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

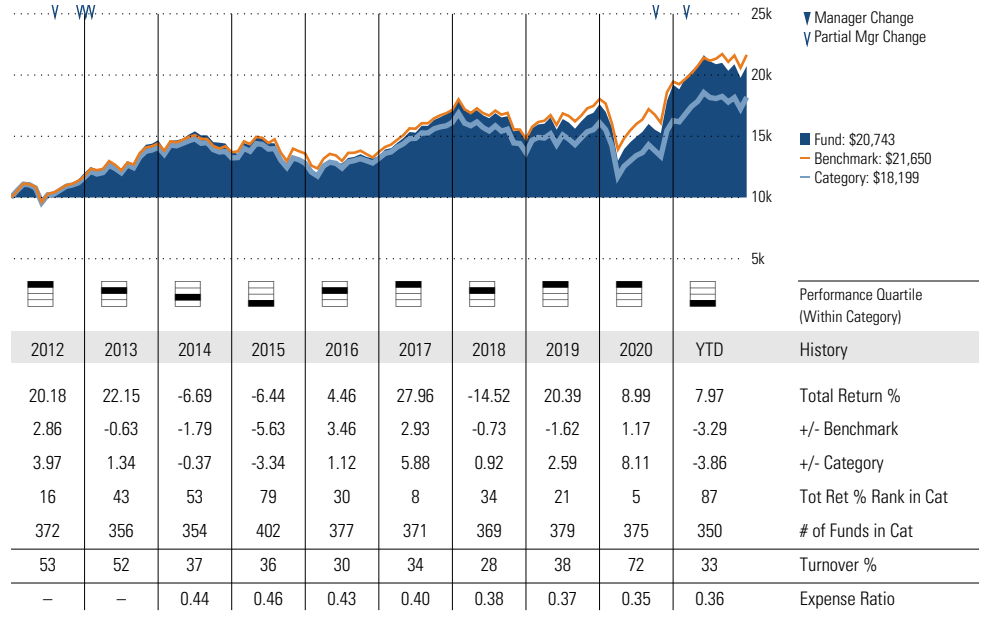
✔ **Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.

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

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

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

Growth of \$10,000



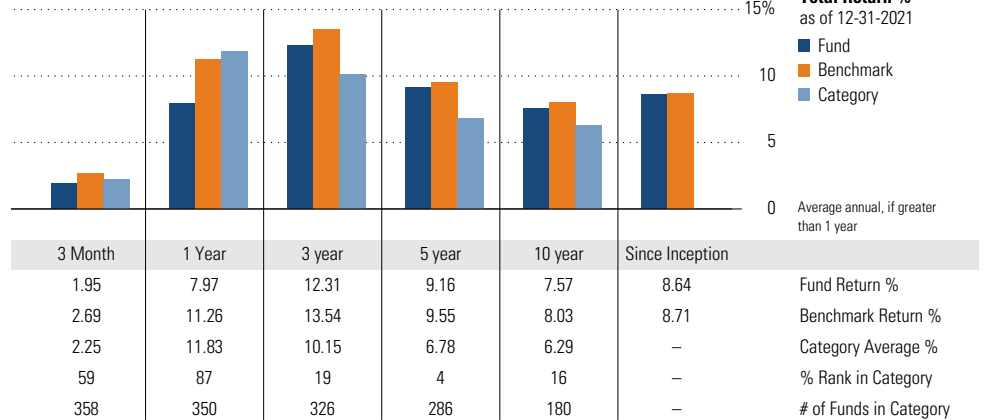
Morningstar Investment Management LLC Analysis

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

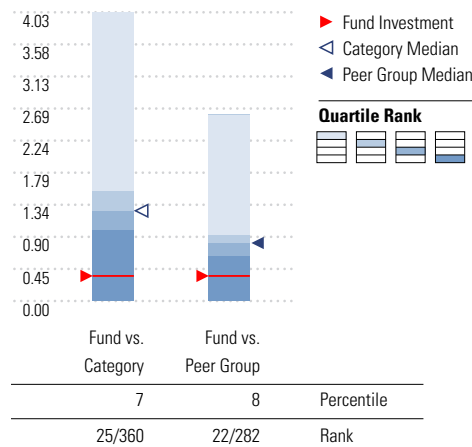
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

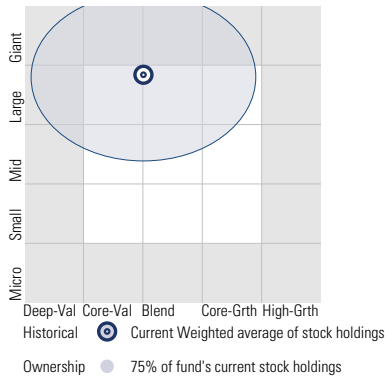
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

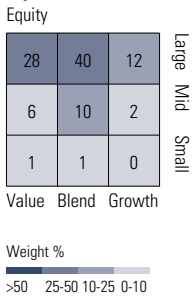
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 12-31-2021

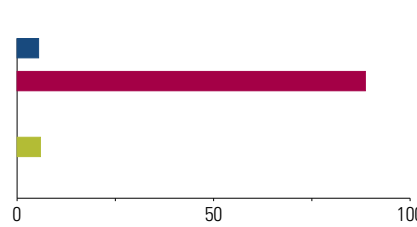
Morningstar Style Box™



Style Breakdown

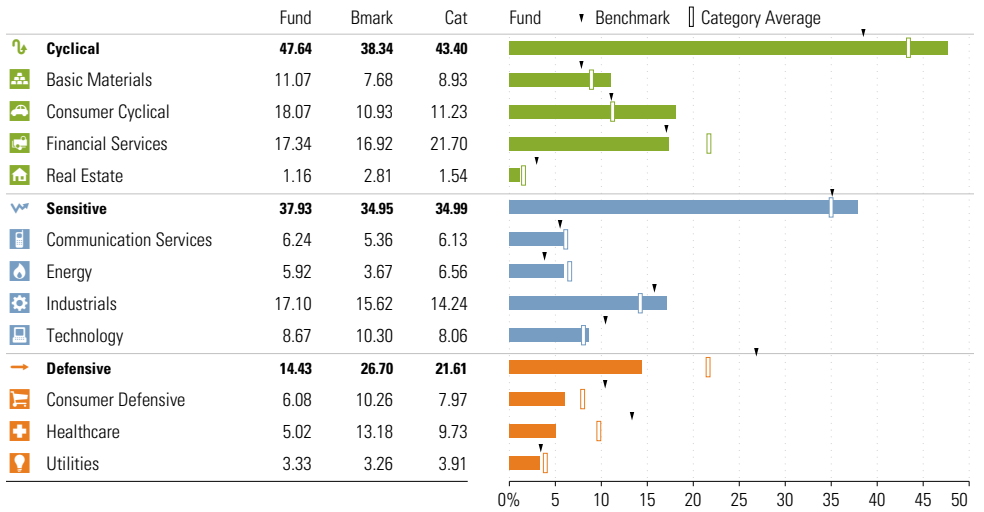


Asset Allocation as of 12-31-2021



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

Sector Weighting as of 12-31-2021



World Regions % Equity 12-31-2021



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

Top 10 Holdings as of 12-31-2021

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

Total Holdings 239

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

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.

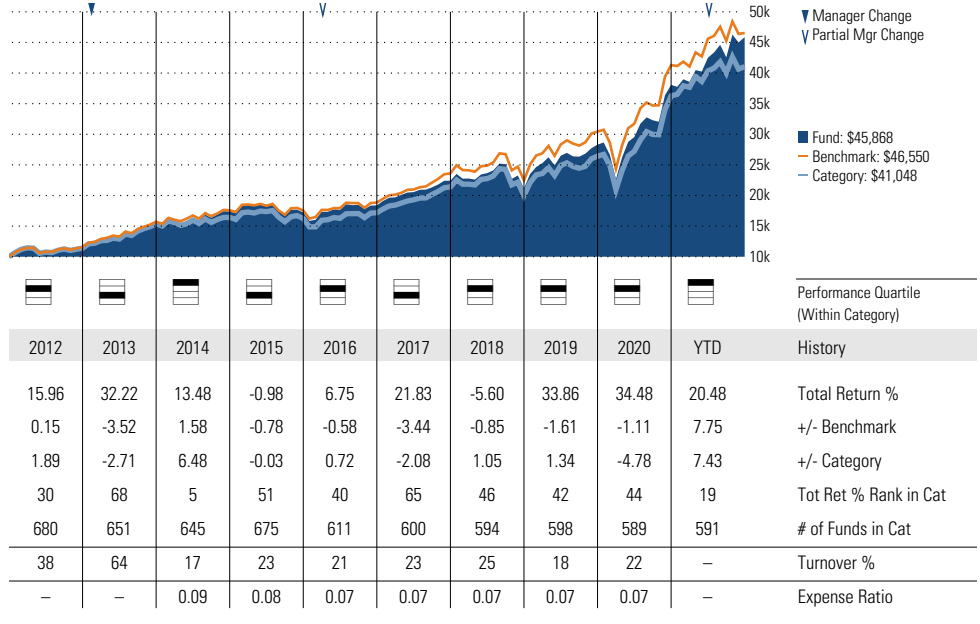
Morningstar Investment Management LLC Analysis

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.

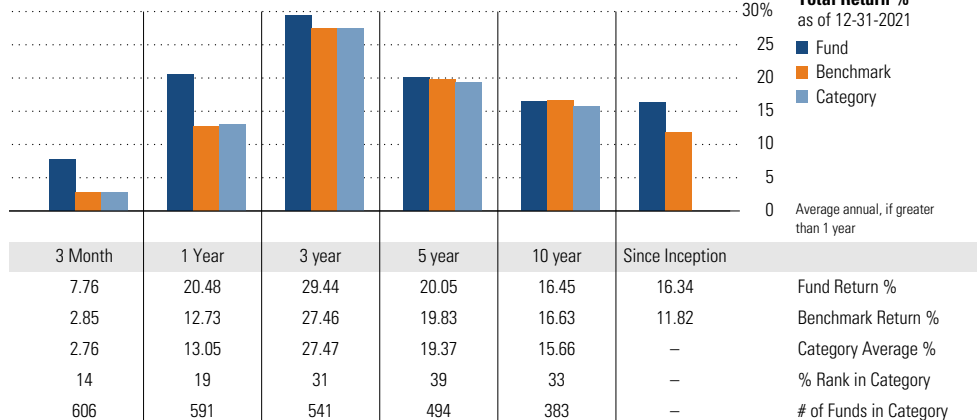
ESG Metrics

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

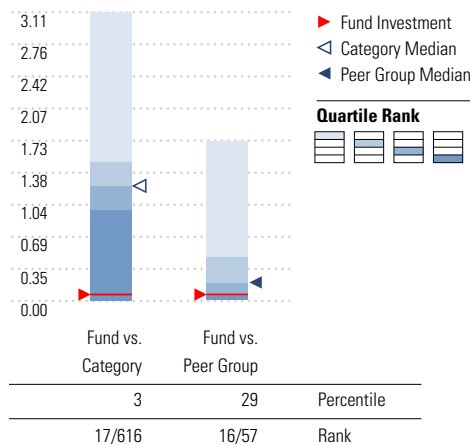
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 2.44 | - | 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

| Metric | 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 |

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category

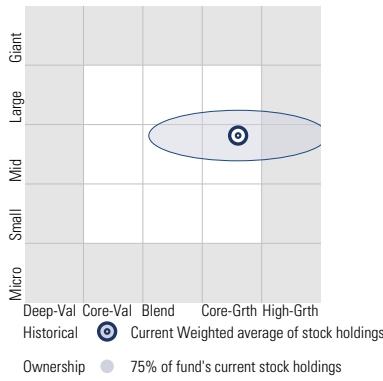
Mid-Cap Growth

Morningstar Index

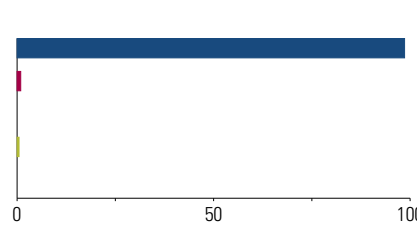
Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™

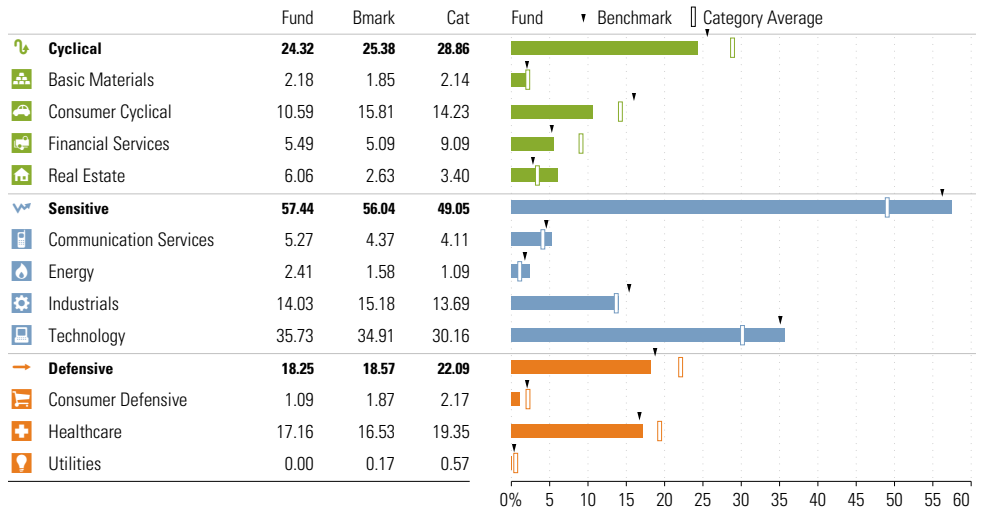


Asset Allocation as of 12-31-2021

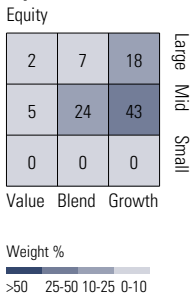


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 98.59 | 93.15 |
| Non-US Stocks | 0.92 | 3.77 |
| Bonds | 0.00 | 0.02 |
| Cash | 0.49 | 2.70 |
| Other | 0.00 | 0.35 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021



Style Breakdown



Top 15 Holdings as of 12-31-2021

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Synopsys Inc | 1.45 | 1.45 | 42.15 | Technology |
| ⊕ IQVIA Holdings Inc | 1.39 | 2.85 | 57.47 | Healthcare |
| ⊕ Xilinx Inc | 1.36 | 4.21 | 49.82 | Technology |
| ⊕ Amphenol Corp Class A | 1.35 | 5.56 | 34.95 | Technology |
| ⊕ Palo Alto Networks Inc | 1.35 | 6.91 | 56.66 | Technology |
| ⊕ DexCom Inc | 1.35 | 8.25 | 45.23 | Healthcare |
| ⊕ Cadence Design Systems Inc | 1.34 | 9.59 | 36.59 | Technology |
| ⊕ Digital Realty Trust Inc | 1.30 | 10.89 | 30.11 | Real Estate |
| ⊕ Fortinet Inc | 1.29 | 12.18 | 141.97 | Technology |
| ⊕ 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 |
| ⊕ Datadog Inc Class A | 1.13 | 19.43 | 80.93 | Technology |

Total Holdings 185

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

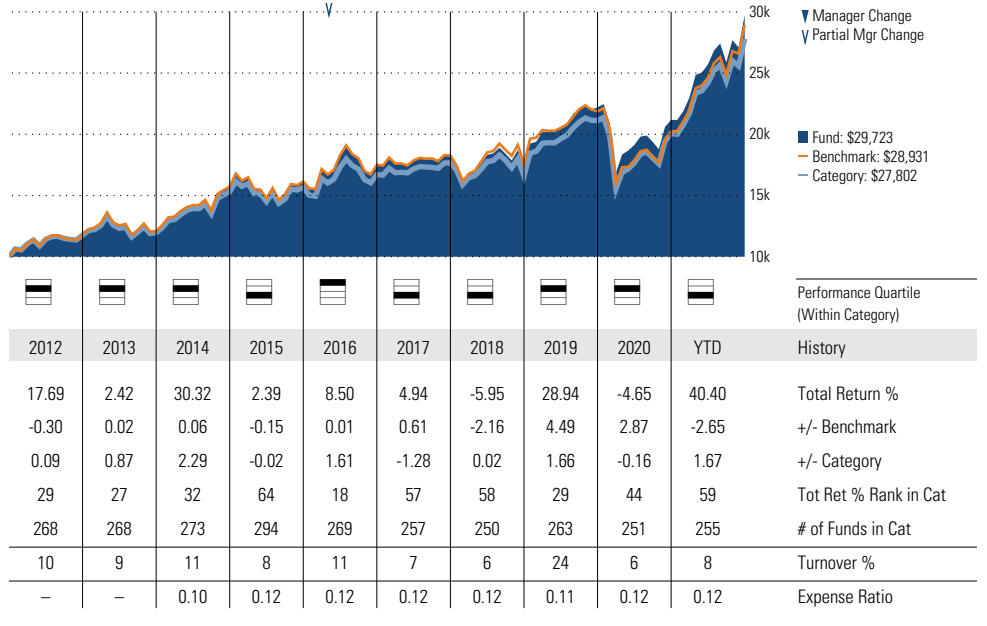
Morningstar Investment Management LLC Analysis

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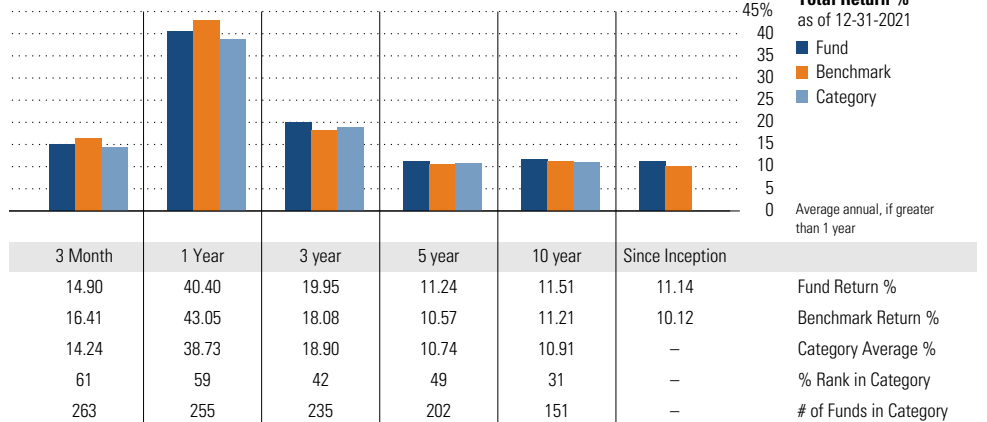
ESG Metrics

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

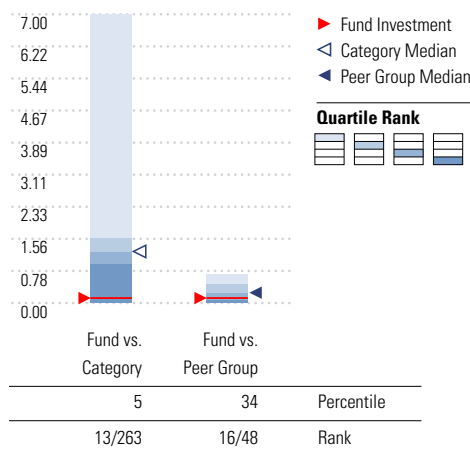
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

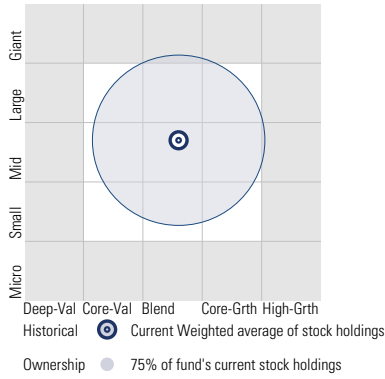
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 12-31-2021

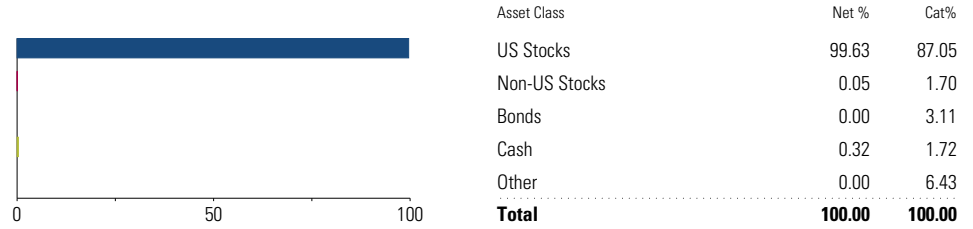
Morningstar Style Box™



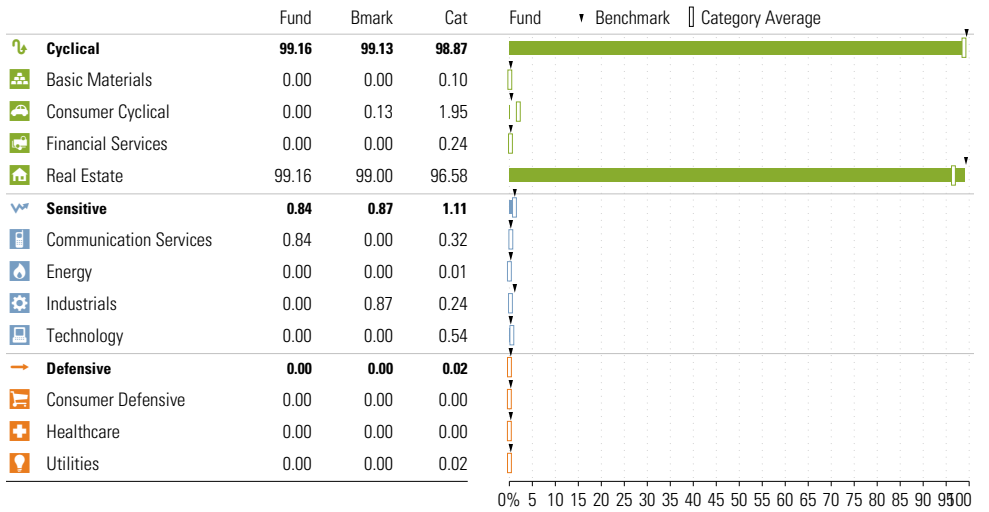
Style Breakdown



Asset Allocation as of 12-31-2021



Sector Weighting as of 12-31-2021



Top 15 Holdings as of 12-31-2021

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

Total Holdings 172

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Small 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.

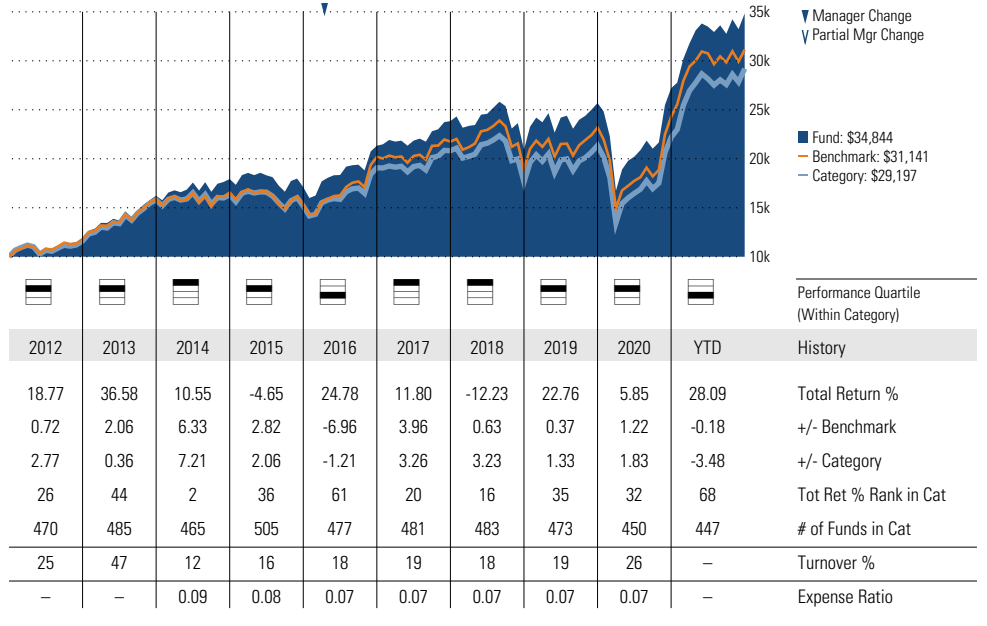
Morningstar Investment Management LLC Analysis

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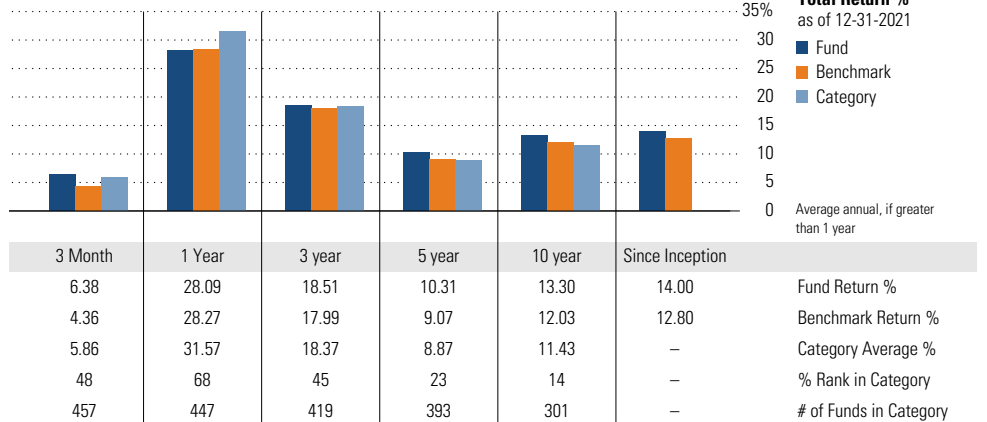
ESG Metrics

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

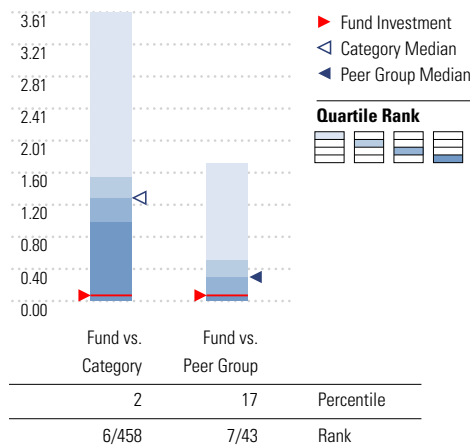
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | 1.06 | - | 0.44 |
| Beta | 0.96 | - | 1.01 |
| R-Squared | 97.78 | - | 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 |

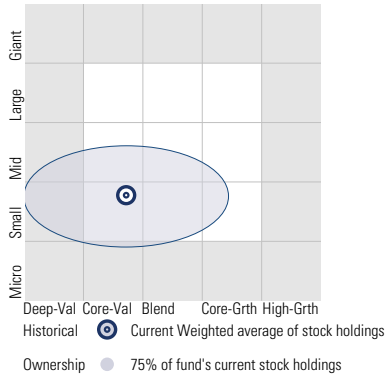
Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 12-31-2021

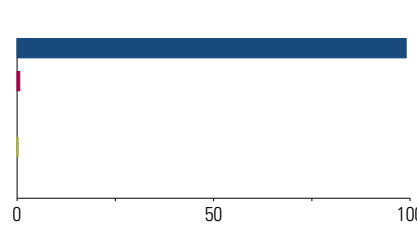
Morningstar Style Box™



Style Breakdown

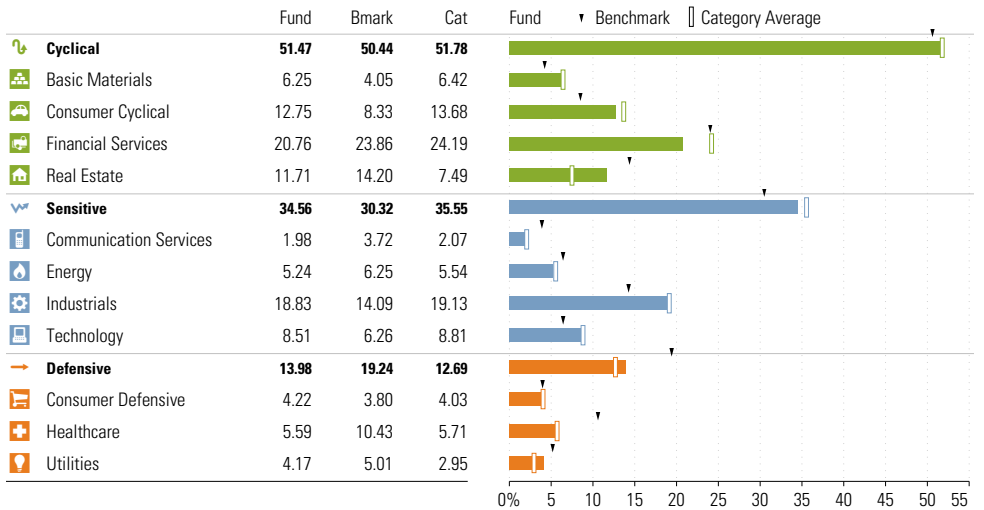


Asset Allocation as of 12-31-2021



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 99.00 | 95.55 |
| Non-US Stocks | 0.68 | 2.88 |
| Bonds | 0.00 | -0.03 |
| Cash | 0.31 | 1.51 |
| Other | 0.00 | 0.09 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2021



Top 15 Holdings as of 12-31-2021

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Signature Bank | 0.61 | 0.61 | 140.75 | Financial Services |
| ⊕ Diamondback Energy Inc | 0.61 | 1.22 | 126.45 | Energy |
| ⊕ VICI Properties Inc Ordinary Shares | 0.59 | 1.81 | 23.49 | Real Estate |
| ⊕ Molina Healthcare Inc | 0.58 | 2.39 | 49.56 | Healthcare |
| ⊕ IDEX Corp | 0.56 | 2.96 | 19.70 | Industrials |
| ⊕ Nuance Communications Inc | 0.55 | 3.51 | 25.47 | Technology |
| ⊕ Brown & Brown Inc | 0.53 | 4.04 | 49.04 | Financial Services |
| ⊖ Builders FirstSource Inc | 0.51 | 4.55 | 110.02 | Industrials |
| ⊕ Quanta Services Inc | 0.51 | 5.06 | 59.46 | Industrials |
| ⊕ Kimco Realty Corp | 0.47 | 5.53 | 68.75 | Real Estate |
| ⊕ The Mosaic Co | 0.45 | 5.99 | 71.95 | Basic Materials |
| ⊕ Medical Properties Trust Inc | 0.44 | 6.43 | 13.58 | Real Estate |
| ⊕ Atmos Energy Corp | 0.43 | 6.86 | 12.46 | Utilities |
| ⊕ Jones Lang LaSalle Inc | 0.42 | 7.29 | 81.53 | Real Estate |
| ⊕ RPM International Inc | 0.41 | 7.70 | 12.95 | Basic Materials |

Total Holdings 1003

⊕ Increase ⊖ Decrease ✨ New to Portfolio