American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Donald O'Neal since 11-1993 J. Frank since 11-2001 Lawrence Solomon since 05-2010 Martin Romo since 11-2010 Carl Kawaja since 11-2010 Mark Casey since 11-2012

Alan Wilson since 11-2012 Anne-Marie Peterson since 07-2013 Christopher Buchbinder since 11-2013

Joanna Jonsson since 03-2016

Alex Popa since 10-2016

Andraz Razen since 03-2020

Julian Abdey since 11-2021

Quantitative Screens

- Performance: The fund has finished in the 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 28.18 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 0.3 is 69.39% lower than the Large Growth category average.

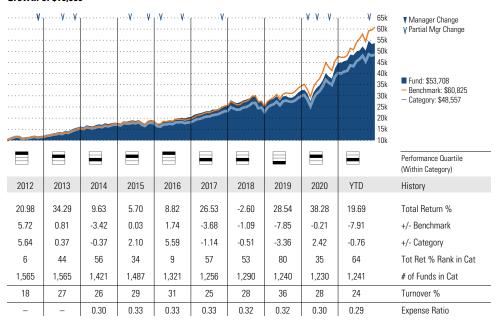
Morningstar Investment Management LLC Analysis

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

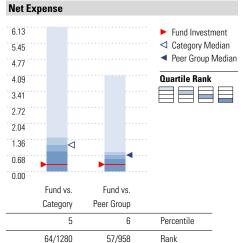
Metric	Rating	Updated
Sustainability Rating	1	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000





3-Year Risk Metrics



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

o rour mon monio			
	Fund	Bmark	Cat
Alpha	-2.78	_	-2.24
Beta	0.95	_	0.97
R-Squared	93.80	_	91.07
Standard Deviation	18.09	18.42	18.79
Sharpe Ratio	1.44	1.65	1.46
Tracking Error	4.59	_	5.52
Information Ratio	-1.19	_	-0.92
Up Capture Ratio	85.58	_	90.02
Down Capture Ratio	86.27	_	93.02

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	29.17	34.55	33.66
Price/Book Ratio	6.46	12.90	9.38
Geom Avg Mkt Cap \$B	187.45	350.68	382.58
ROE	24.47	41.42	32.76



American Funds Growth Fund of Amer R6 RGAGX

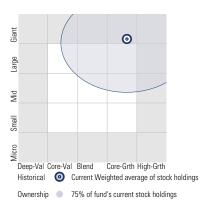
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

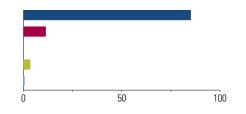
Equity

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Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	0.43	0.84
Cash	3.33	1.24
Bonds	0.00	0.00
Non-US Stocks	11.21	5.04
US Stocks	85.02	92.88
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	34.33	27.10	27.84	
A	Basic Materials	1.77	1.01	1.42	
A	Consumer Cyclical	24.52	18.10	16.02	
,	Financial Services	7.67	6.18	9.17	
ıπ	Real Estate	0.37	1.81	1.23	
W	Sensitive	50.78	59.94	57.10	
0	Communication Services	17.62	11.76	14.86	
•	Energy	1.86	0.30	0.68	
Ф	Industrials	6.52	5.97	6.23	
	Technology	24.78	41.91	35.33	
→	Defensive	14.91	12.96	15.06	
Ħ	Consumer Defensive	2.26	4.29	2.91	
+	Healthcare	11.98	8.64	11.79	
•	Utilities	0.67	0.03	0.36	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Tesla Inc	7.46	7.46	49.76	Consumer Cyclical
	6.11	13.58	52.24	Technology
⊕ Amazon.com Inc	4.53	18.11	2.38	Consumer Cyclical
○ Netflix Inc	4.51	22.62	11.41	Communication Svc
	4.09	26.70	23.13	Communication Svc
① Capital Group Central Cash Fund	3.40	30.11	_	_
	2.97	33.08	65.17	Communication Svc
① UnitedHealth Group Inc	2.36	35.44	44.79	Healthcare
	2.02	37.46	65.30	Communication Svc
⊕ Broadcom Inc	1.90	39.36	55.38	Technology
	1.31	40.67	43.48	Healthcare
	1.04	41.71	1.16	Financial Services
① Taiwan Semiconductor Manufacturing Co Ltd	1.00	42.71	18.02	Technology
① Shopify Inc Registered Shs -A- Subord Vtg	0.97	43.69	21.18	Technology
⊕ The Home Depot Inc	0.93	44.62	58.73	Consumer Cyclical

Total Holdings 416



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Andrew Suzman since 10-2008 Steven Watson since 10-2008 Patrice Collette since 09-2010 Leo Hee since 07-2015 Paul Flynn since 09-2017 Michael Cohen since 07-2018 Lisa Thompson since 09-2018

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.26 years.
- Net Expense: The fund's expense ratio of 0.54 is 42.55% lower than the Foreign Large Blend category average.

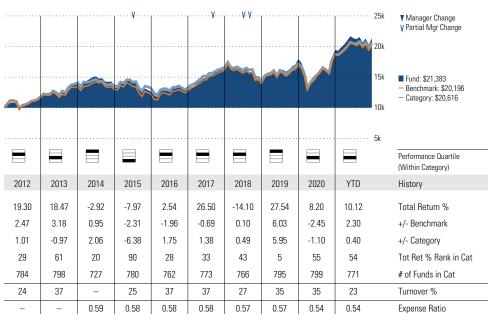
Morningstar Investment Management LLC Analysis

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.

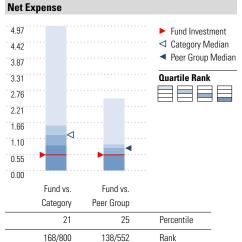
ESG Metrics

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

Growth of \$10,000







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.60	_	0.94
Beta	1.10	_	1.00
R-Squared	97.98	_	94.25
Standard Deviation	18.84	17.03	17.48
Sharpe Ratio	0.79	0.76	0.80
Tracking Error	3.13	_	4.25
Information Ratio	0.57	_	0.25
Up Capture Ratio	109.94	_	101.95
Down Capture Ratio	107.43	_	98.67

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.40	15.08	16.26
Price/Book Ratio	2.15	1.88	1.95
Geom Avg Mkt Cap \$B	55.02	47.47	56.01
ROE	19.45	17.76	18.41



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

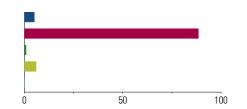
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Value Blend Growth

Weight %

>50 25-50 10-25 0-10

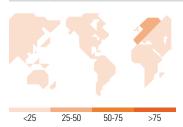
Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	0.02	0.66
Cash	5.86	0.99
Bonds	0.74	0.37
Non-US Stocks	88.43	95.06
US Stocks	4.95	2.90
Asset Class	Net %	Cat%

JE	ctor Weighting as of 12-3													
		Fund	Bmark	Cat	Fund	1	Bench	mark	Cateo	gory Ave	erage			
Դ	Cyclical	38.21	40.77	38.54									= []	
A	Basic Materials	5.23	8.11	7.56										
A	Consumer Cyclical	11.21	11.11	11.22										
,	Financial Services	19.80	19.16	17.67										
fi	Real Estate	1.97	2.39	2.09										
W	Sensitive	38.99	38.11	37.88									Ò	
0	Communication Services	5.39	6.80	5.96										
•	Energy	4.30	5.01	4.10										
Ф	Industrials	12.02	12.27	15.11										
	Technology	17.28	14.03	12.71										
-	Defensive	22.80	21.12	23.58						I				
=	Consumer Defensive	11.40	8.39	9.12										
+	Healthcare	8.32	9.70	11.68			= [
•	Utilities	3.08	3.03	2.78										
					0%	5	10	15	20	25	30	35	40	4

World Regions % Equity 12-31-2021



Greater Asia	Fund % 30.07	Cat % 35.68
Japan	6.16	19.04
Australasia	0.62	4.55
Asia-4 Tigers	13.65	6.95
Asia-ex 4 Tigers	9.64	5.14
Not Classified	0.00	0.00

Americas	Fund % 12.73	Cat % 8.02	Greater Europe	Fund % 57.20	Cat % 56.30	Market Maturity
North America Central/Latin	9.33 3.40	7.05 0.97	United Kingdom W euro-ex UK Emrgng Europe Africa	13.02 41.00 2.79 0.39	12.54 42.20 0.63 0.93	Developed Markets Emerging Markets Not Available

Top 10 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash M	6.27	6.27	_	_
⊕ Taiwan Semiconductor Manufacturing Co Ltd	3.88	10.16	18.02	Technology
	2.41	12.56	78.48	Technology
⊕ AstraZeneca PLC	2.17	14.73	21.25	Healthcare
⊖ British American Tobacco PLC	2.00	16.74	8.90	Consumer Defensive
⊕ Tokyo Electron Ltd	1.89	18.62	74.76	Technology
⊕ Airbus SE	1.65	20.27	25.15	Industrials
⊕ Evolution AB	1.60	21.87	54.65	Consumer Cyclical
→ Philip Morris International Inc	1.38	23.25	20.67	Consumer Defensive
∋ AXA SA	1.30	24.56	41.53	Financial Services

Total Holdings 265

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Fund %

83.84

16.16 0.00

American Funds New Perspective R6 RNPGX

Morningstar Category
World Large-Stock Growth

Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 21.1 years.

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

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

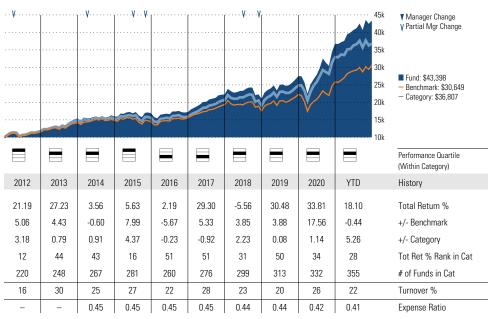
Morningstar Investment Management LLC Analysis

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

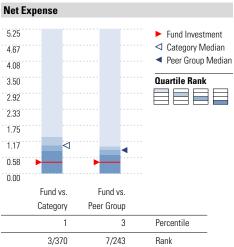
ESG Metrics

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

Growth of \$10,000







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

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

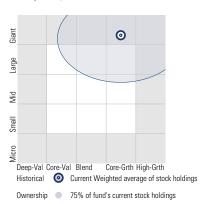


American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexWorld Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

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Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 12-31-2021



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

100

World Regions % Equity 12-31-2021



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

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

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

Total Holdings 305

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



American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI 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

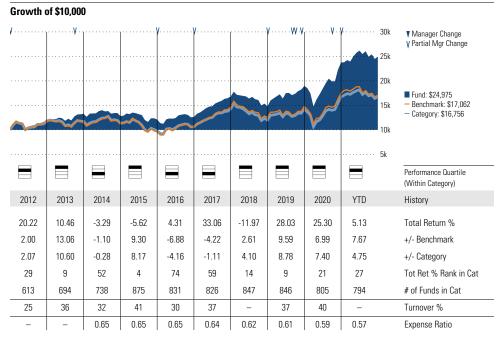
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 22.56 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the 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.

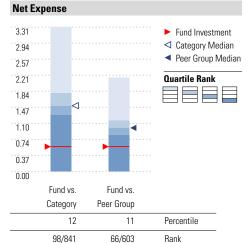
ESG Metrics

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





3-Year Risk Metrics



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

Portfolio Metrics			
	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



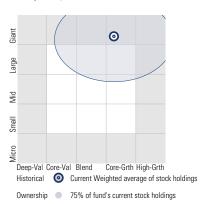


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

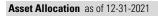
Equity

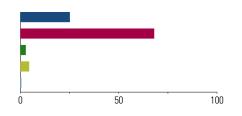
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Value Blend Growth

Weight %

>50 25-50 10-25 0-10

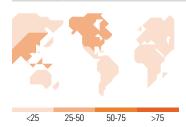




Total	100.00	100.00
Other	0.30	0.14
Cash	4.27	2.27
Bonds	2.55	-0.03
Non-US Stocks	67.91	94.33
US Stocks	24.97	3.29
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	d	▼ Ben	chmark	C I Ca	ateaorv	Averag	ае			
Դ	Cyclical	37.47	42.89	41.50						3. 7				1	
A	Basic Materials	8.62	8.51	6.37			1								
A	Consumer Cyclical	12.38	13.12	13.94				ı " []							
æ	Financial Services	14.96	19.34	19.72											
ŵ	Real Estate	1.51	1.92	1.47											
W	Sensitive	41.22	44.69	45.46											
d	Communication Services	9.24	11.12	11.22											
•	Energy	3.35	5.66	4.95											
Ф	Industrials	8.58	5.08	5.52											
	Technology	20.05	22.83	23.77											
→	Defensive	21.32	12.41	13.04											
Ħ	Consumer Defensive	5.77	5.66	6.81		<u> </u>									
+	Healthcare	13.72	4.41	4.93											
•	Utilities	1.83	2.34	1.30											
					0%	5	10	15	20	25	30	35	40	45	50

World Regions % Equity 12-31-2021



Greater Asia	Fund % 39.39	Cat % 73.88
Japan	2.94	0.13
Australasia	0.88	0.05
Asia-4 Tigers	8.05	27.34
Asia-ex 4 Tigers	27.52	46.36
Not Classified	0.00	0.00

Americas	Fund % 37.45	Cat % 12.03	Greater Europe	Fund % 23.15	Cat % 14.08	Market Maturity	Fund %
North America	28.88	3.05	United Kingdom	2.55	0.83	Developed Markets	61.07
Central/Latin	8.57	8.98	W euro-ex UK	17.20	2.29	Emerging Markets	38.93
			Emrgng Europe	1.79	6.62	Not Available	0.00
			Africa	1.61	4.34		

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
	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



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

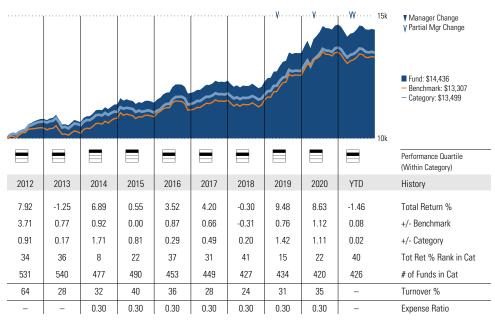
Morningstar Investment Management LLC Analysis

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

ESG Metrics

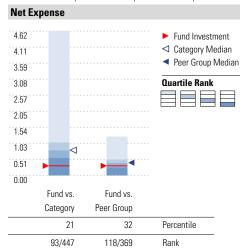
Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021

Growth of \$10,000



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

3-Voor Rick Matrice



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

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



Baird Aggregate Bond Inst BAGIX

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

Quality

Selection Selection

Guality

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

0.00

0.00

0.00

2.46

0.23

0.72

MOT

Mod Ext

Duration

Below B

Not Rated

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

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Bonds 2.5%	02-2045	4.24	4.24	_
⊕ United States Treasury Notes 0.38%	07-2024	3.69	7.92	_
─ United States Treasury Bonds 2.88%	05-2043	3.60	11.52	_
	11-2025	3.13	14.66	_
→ First American Government Obligs U	02-2030	3.01	17.66	_
United States Treasury Notes 2%	11-2026	2.98	20.65	_
─ United States Treasury Notes 2.25%	11-2027	2.74	23.38	_
⊕ United States Treasury Bonds 1.38%	11-2040	2.12	25.50	_
─ United States Treasury Notes 2.5%	05-2024	2.09	27.59	_
⊕ United States Treasury Notes 1.13%	08-2028	1.66	29.26	_

Total Holdings 1520



BlackRock Inflation Protected Bond K BPLBX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.39 is 36.07% lower than the Inflation-Protected Bond category average.

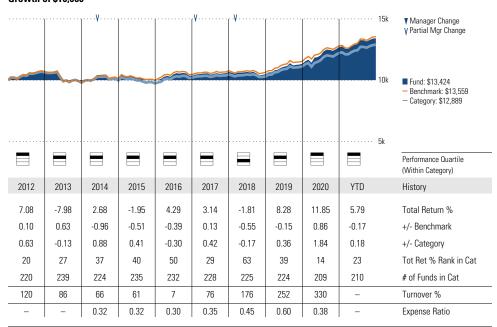
Morningstar Investment Management LLC Analysis

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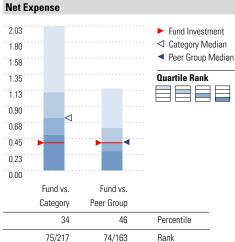
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2021

Growth of \$10,000







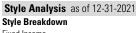
3-1 ear nisk werres			
	Fund	Bmark	Cat
Alpha	-0.03	_	-0.07
Beta	1.02	_	0.90
R-Squared	96.48	_	76.48
Standard Deviation	4.06	3.90	4.22
Sharpe Ratio	1.85	1.90	1.65
Tracking Error	0.77	_	2.21
Information Ratio	0.23	_	-0.60
Up Capture Ratio	101.75	_	90.34
Down Capture Ratio	100.91	_	95.16

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.91	4.52	6.06
Avg Eff Maturity	8.72	_	7.06



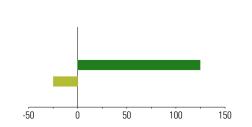
BlackRock Inflation Protected Bond K BPLBX

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



Duration





Asset Allocation as of 12-31-2021

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

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

Sector Weighting as of 12-3	31-2021					
	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	95.96	_	89.35			
Treasury	7.16	_	1.05	()===		
nflation – Protected	88.80	_	84.05			[=
Agency/Quasi Agency	0.00	_	0.06			
Other Government Related	0.00	_	4.19	1 0		
Corporate	0.33	_	3.01	10		
Corporate Bond	0.33	_	2.75	1 []		
Bank Loan	0.00	-	0.17			
Convertible	0.00	_	0.09	0		
Preferred	0.00	_	0.00			
Securitized	2.11	-	4.41			
Agency MBS Pass-Through	0.00	_	0.72	0		
Agency MBS ARM	0.00	_	0.00			
Agency MBS CMO	0.00	_	0.36			
Non-Agency Residential MBS	0.00	_	0.20			
Commercial MBS	0.53	_	0.81	0		
Asset-Backed	1.58	_	2.24			
Covered Bond	0.00	_	0.08			
Municipal	0.00	-	0.02	0		
Cash & Equivalents	1.56	_	2.90			
Other	0.03	-	0.29	0		

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

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

Total Holdings 201



ClearBridge Mid Cap Growth IS LCMIX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Jeffrey Russell since 08-2010 Aram Green since 08-2010 Brian Angerame since 08-2010 Matthew Lilling since 06-2020

Quantitative Screens

❷ Performance: The fund has finished in the Mid-Cap
Growth category's top three quartiles in 7 of the 8 years it's
been in existence.

Management: The fund's management has been in place for 11.34 years.

Net Expense: The fund's expense ratio of 0.75 is 29.91% lower than the Mid-Cap Growth category average.

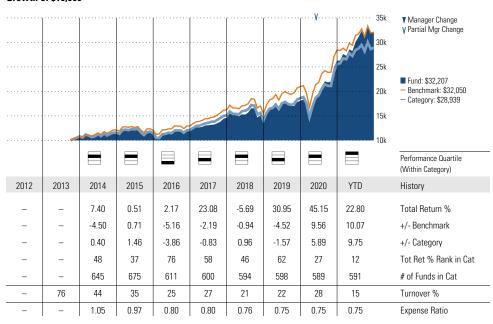
Morningstar Investment Management LLC Analysis

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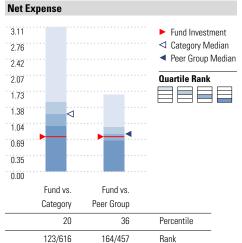
ESG Metrics

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

Growth of \$10,000







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	4.29	_	1.01
Beta	0.99	_	0.98
R-Squared	96.32	_	89.98
Standard Deviation	20.73	20.47	21.31
Sharpe Ratio	1.44	1.25	1.24
Tracking Error	3.98	_	6.75
Information Ratio	1.30	_	-0.04
Up Capture Ratio	108.67	_	100.42
Down Capture Ratio	96.05	_	99.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	46.64	32.37	34.20
Price/Book Ratio	7.65	9.52	6.68
Geom Avg Mkt Cap \$B	25.30	24.63	20.45
ROE	15.38	19.10	17.03



ClearBridge Mid Cap Growth IS LCMIX

Morningstar Category

Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

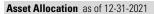
Equity

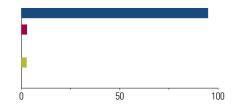
1	2	22	Large
7	17	45	MIG
0	4	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.35
Cash	2.51	2.70
Bonds	0.00	0.02
Non-US Stocks	2.66	3.77
US Stocks	94.83	93.15
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ E	Benchn	nark	Ca	tegor	y Aver	age		
b	Cyclical	26.64	25.38	28.86										
ė.	Basic Materials	3.71	1.85	2.14										
P	Consumer Cyclical	15.93	15.81	14.23										
ê	Financial Services	2.94	5.09	9.09										
b	Real Estate	4.06	2.63	3.40										
NF	Sensitive	52.31	56.04	49.05										- 1
	Communication Services	4.14	4.37	4.11										
	Energy	0.93	1.58	1.09			-							
þ	Industrials	12.03	15.18	13.69										
1	Technology	35.21	34.91	30.16				_						
÷	Defensive	21.04	18.57	22.09										
7	Consumer Defensive	2.30	1.87	2.17										
ř	Healthcare	18.74	16.53	19.35				■[
2	Utilities	0.00	0.17	0.57	i									

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Fortinet Inc	3.86	3.86	141.97	Technology
	3.65	7.51	84.41	Technology
Mettler-Toledo International Inc	3.35	10.86	48.92	Healthcare
⊕ IDEXX Laboratories Inc	2.59	13.45	31.73	Healthcare
⊕ Datadog Inc Class A	2.52	15.97	80.93	Technology
⊕ HubSpot Inc	2.43	18.40	66.27	Technology
⊕ Live Nation Entertainment Inc	2.18	20.58	62.89	Communication Svc
⊕ Charles River Laboratories International Inc	2.15	22.73	50.80	Healthcare
⊕ Burlington Stores Inc	2.06	24.79	11.45	Consumer Cyclical
⊕ Catalent Inc	2.06	26.85	23.02	Healthcare
⊕ Aptiv PLC	2.03	28.88	26.60	Consumer Cyclical
⊕ Chipotle Mexican Grill Inc	2.01	30.88	26.07	Consumer Cyclical
⊕ Palo Alto Networks Inc	2.01	32.89	56.66	Technology
⊕ Copart Inc	2.00	34.89	19.15	Industrials
⊕ SBA Communications Corp	1.96	36.85	38.71	Real Estate

Total Holdings 72



DFA International Value I DFIVX

Growth of \$10,000

0.40

51

372

14

2.31

31

356

15

-0.67

59

354

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010 Bhanu Singh since 07-2015 Mary Phillips since 07-2015 Arun Keswani since 02-2020

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 11.85 years.

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

Net Expense: The fund's expense ratio of 0.34 is 66% lower than the Foreign Large Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	11-30-2021
Carbon Risk Score	Medium Risk	09-30-2021

▼ Manager Change V Partial Mgr Change 20k Fund: \$18.956 Benchmark: \$21,650 Category: \$18,199 Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 16.61 23.12 -6.99 -6.31 8.41 26.09 -17.49 15.67 -2.14 18.69 Total Return % -0.71 0.34 7.41 -2.09 -5.50 1.06 -3.70 -6.34 -9.96 7.43 +/- Benchmark

-2.05

73

369

-2.13

77

379

-3.02

73

375

6.86

4

350

+/- Category

Turnover %

Tot Ret % Rank in Cat

of Funds in Cat

5.07

16

377

4.01

17

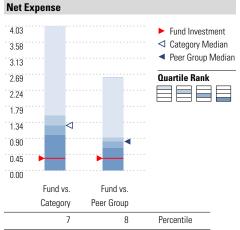
371

-3.21

78

402





22/282 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-5.66	-	-3.87
Beta	1.28	-	1.12
R-Squared	92.29	-	93.09
Standard Deviation	22.82	17.16	19.86
Sharpe Ratio	0.51	0.78	0.57
Tracking Error	7.93	-	5.87
Information Ratio	-0.40	_	-0.57
Up Capture Ratio	113.27	_	102.36
Down Capture Ratio	138.16	_	119.52

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	10.77	16.51	11.67
Price/Book Ratio	0.99	1.86	1.32
Geom Avg Mkt Cap \$B	35.30	49.49	38.66
ROE	10.93	17.65	13.86



24/360



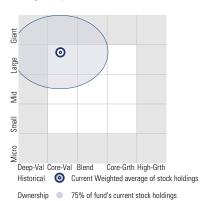
DFA International Value I DFIVX

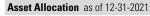
Morningstar CategoryForeign Large Value

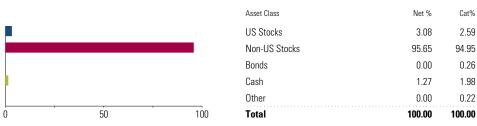
Morningstar Index MSCI EAFE NR USD

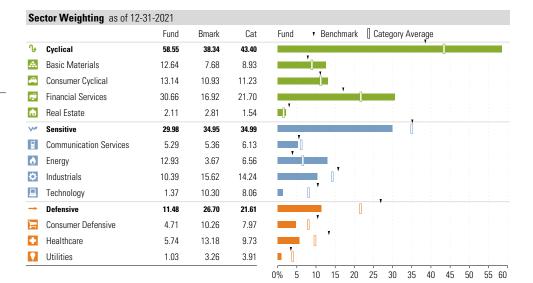
Style Analysis as of 12-31-2021

Morningstar Style Box™









Style Breakdown

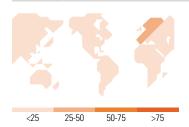
Equity

49	32	3	Large
10	5	1	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2021



	Fund %	Cat %
Greater Asia	29.38	30.16
Japan	20.54	17.30
Australasia	6.32	2.67
Asia-4 Tigers	2.29	7.26
Asia-ex 4 Tigers	0.23	2.93
Not Classified	0.00	0.00

Americas	Fund %	Cat % 8.50	Greater Europe	Fund % 58.81	Cat % 61.33	Market Maturity	Fund %
Americas	11.02	0.00	dieatei Europe	30.01	01.33	ividiket ividiurity	ruiiu 70
North America	11.67	7.25	United Kingdom	13.50	18.17	Developed Markets	99.62
Central/Latin	0.15	1.25	W euro-ex UK	44.89	42.17	Emerging Markets	0.38
			Emrgng Europe	0.00	0.47	Not Available	0.00
			Africa	0.42	0.52		

Top 10 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Royal Dutch Shell PLC ADR Class B	3.03	3.03	33.86	Energy
⊕ TotalEnergies SE	2.85	5.88	33.91	Energy
⊖ Toyota Motor Corp	2.19	8.07	34.86	Consumer Cyclical
⊕ Daimler AG	1.61	9.68	39.32	Consumer Cyclical
⊕ Canadian Natural Resources Ltd	1.37	11.05	81.26	Energy
⊕ BP PLC ADR	1.34	12.39	35.99	Energy
⊕ Bank of Nova Scotia	1.29	13.68	36.85	Financial Services
⊕ E-mini S&P 500 Future Mar 22	1.29	14.96	_	_
⊕ Bank of Montreal	1.28	16.24	45.10	Financial Services
⊕ Zurich Insurance Group AG	1.24	17.48	10.68	Financial Services

Total Holdings 513



DFA US Core Equity 1 I DFEOX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012 Joel Schneider since 02-2019

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 9.85 years.
- Net Expense: The fund's expense ratio of 0.15 is 81.48% lower than the Large Blend category average.

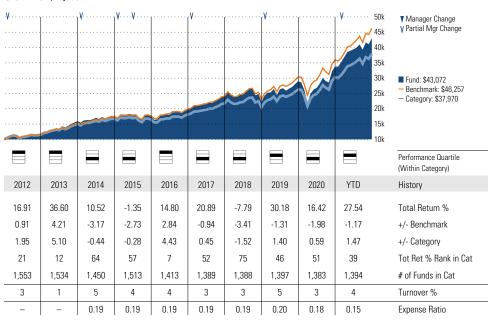
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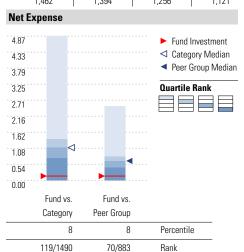
ESG Metrics

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

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-3.27	_	-1.70
Beta	1.10	_	0.97
R-Squared	97.39	_	95.10
Standard Deviation	19.36	17.41	17.41
Sharpe Ratio	1.19	1.38	1.25
Tracking Error	3.55	-	3.76
Information Ratio	-0.42	-	-1.29
Up Capture Ratio	102.52	-	93.94
Down Capture Ratio	114.43	_	100.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.52	25.15	25.73
Price/Book Ratio	3.63	4.59	5.74
Geom Avg Mkt Cap \$B	79.00	230.65	305.14
ROE	29.72	32.75	38.00

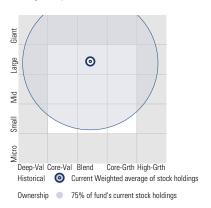


DFA US Core Equity 1 I DFEOX

Morningstar CategoryMorningstar Index■ Large BlendS&P 500 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

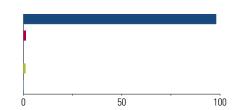
Equity

16	23	21	Large
8	11	5	MIG
6	7	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021



		Fund	Bmark	Cat	Func	ı	▼ Ren	chmark	- I r	vronate	Avera	an			
J.	Cyclical	31.58	30.24	30.60	Turic		DGII	Cililiair	. [] 00	itogory	Averag	90			
A	Basic Materials	3.53	2.27	2.74	7										
Д	Consumer Cyclical	12.58	12.29	11.31				,							
,	Financial Services	15.14	12.91	14.10				1							
ŵ	Real Estate	0.33	2.77	2.45	i [
W	Sensitive	47.49	47.59	46.81)
d	Communication Services	8.13	10.16	9.79			• [[*]								
ð	Energy	3.07	2.67	2.39											
Ф	Industrials	12.22	8.13	9.86											
	Technology	24.07	26.63	24.77											
→	Defensive	20.93	22.18	22.60											
Ħ	Consumer Defensive	6.58	6.30	6.60											
+	Healthcare	12.02	13.38	13.78											
•	Utilities	2.33	2.50	2.22											
					0%	5	10	15	20	25	30	35	40	45	50

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	5.29	5.29	34.48	Technology
Microsoft Corp	4.08	9.37	52.24	Technology
Amazon.com Inc	2.45	11.82	2.38	Consumer Cyclical
Meta Platforms Inc Class A	1.30	13.12	23.13	Communication Svc
Alphabet Inc Class A	1.27	14.39	65.30	Communication Svc
Alphabet Inc Class C	1.22	15.61	65.17	Communication Svc
JPMorgan Chase & Co	1.02	16.63	27.53	Financial Services
NVIDIA Corp	0.98	17.61	125.41	Technology
⊕ Johnson & Johnson	0.95	18.56	11.36	Healthcare
⊕ Ssc Government Mm Gvmxx	0.89	19.46	-	_
⊕ S+p500 Emini Fut Mar22 Xcme 20220318	0.85	20.31	_	_
Berkshire Hathaway Inc Class B	0.83	21.14	28.95	Financial Services
○ UnitedHealth Group Inc	0.82	21.96	44.79	Healthcare
Procter & Gamble Co	0.76	22.72	20.01	Consumer Defensive
The Home Depot Inc	0.74	23.46	58.73	Consumer Cyclical

Total Holdings 2497



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 4 of the 5 years it's been in existence.

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

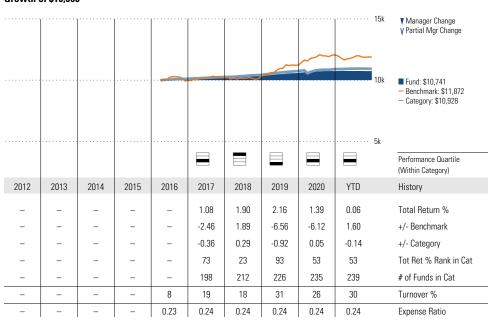
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 45.45% lower than the Ultrashort Bond category average.

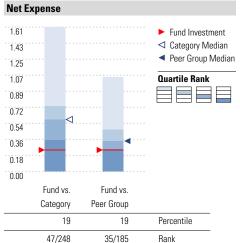
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year RISK Welfics			
	Fund	Bmark	Cat
Alpha	0.84	-	0.69
Beta	0.08	-	0.18
R-Squared	23.30	_	15.42
Standard Deviation	0.53	3.40	1.81
Sharpe Ratio	0.72	1.18	0.41
Tracking Error	3.18	-	3.44
Information Ratio	-1.13	-	-0.99
Up Capture Ratio	13.76	-	26.44
Down Capture Ratio	-8.46	_	16.05

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



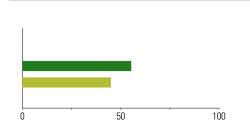
Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

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



Asset Allocation as of 12-31-2021

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

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

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

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

Total Holdings 221



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7 years.

Style Consistency is not calculated for Fixed Income funds.

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

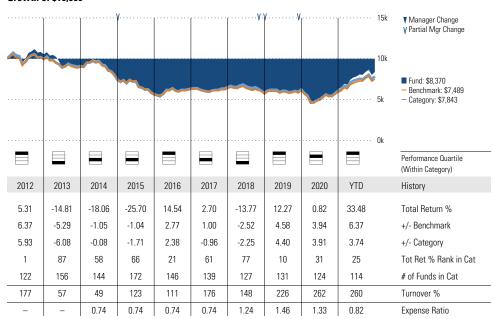
Morningstar Investment Management LLC Analysis

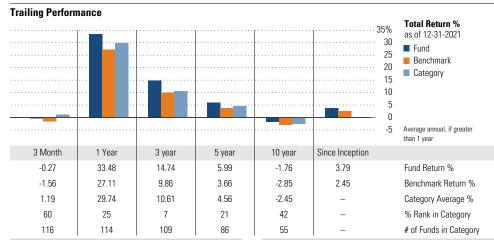
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

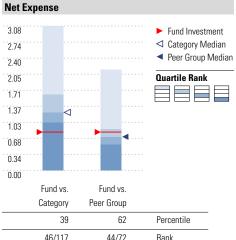
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021

Growth of \$10,000







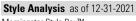
3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	2.98	_	0.78
Beta	1.19	-	1.09
R-Squared	96.65	_	85.54
Standard Deviation	18.67	15.46	18.55
Sharpe Ratio	0.79	0.63	0.64
Tracking Error	4.48	-	7.33
Information Ratio	1.09	-	0.31
Up Capture Ratio	121.02	-	109.45
Down Capture Ratio	106.31	-	107.62

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.32	_	14.38
Price/Book Ratio	1.51	_	1.78
Geom Avg Mkt Cap \$B	20.09	_	30.14
ROE	16.78	_	12.41

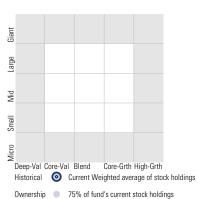


PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Morningstar Index Commodities Broad Basket Bloomberg Commodity TR USD



Morningstar Style Box™

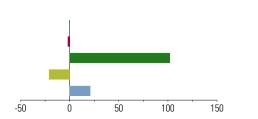


Style Breakdown



Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021

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

Sec	ctor Weighting as of 12-3	1-2021														
		Fund	Bmark	Cat	Fund	•	Ber	nchma	rk [Cate	jory Av	erage				
ሁ	Cyclical	_	_	30.70												
A.	Basic Materials	-	_	28.95												
A	Consumer Cyclical	_	_	1.75												
æ	Financial Services	_	_	0.00												
俞	Real Estate	_	_	0.00	j											
W	Sensitive	-	_	52.63												
	Communication Services	_	_	0.00	İ											
•	Energy	_	_	50.00												
Ф	Industrials	_	_	2.63												
	Technology	_	_	0.00	Ì											
→	Defensive	-	-	16.67												
Ħ	Consumer Defensive	_	_	16.67												
٠	Healthcare	_	_	0.00	İ											
•	Utilities	_	_	0.00	Ì											
					0%	5	10	15	20	25	30	35	40	45	50	5

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Pimco Cayman Cmdty Fd Ltd Instl	19.96	19.96	_	_
⊕ Euro Schatz Future Dec 21	17.46	37.42	_	-
⊕ 5 Year Treasury Note Future Dec 21	16.15	53.57	_	-
☆ Cash Offset	13.40	66.97	_	-
① United States Treasury Notes 0.125%	13.36	80.33	-	-
① 2 Year Treasury Note Future Dec 21	10.05	90.38	_	_
─ EUROPEAN MONETARY UNION EURO Sold	8.23	98.62	_	_
⊕ EUROPEAN MONETARY UNION EURO Purchased	8.23	106.85	_	_
⊕ United States Treasury Notes 0.125%	8.20	115.05	_	-
① United States Treasury Notes 0.125%	7.81	122.86	-	-
⊕ United States Treasury Notes 0.625%	7.78	130.64	_	_
	7.50	138.14	-	_
□ U S TIPS REV REPO	7.08	145.22	-	_
⊕ United States Treasury Notes 0.125%	6.35	151.57	-	_
□ U S TIPS REV REPO	5.83	157.39	_	_

Total Holdings 768



PIMCO High Yield Instl PHIYX

Morningstar Category High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

Andrew Jessop since 01-2010 Sonali Pier since 07-2019 Amit Agrawal since 07-2021

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

Management: The fund's management has been in place for 11.98 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.56 is 39.78% 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.





25

0.57

21

0.59

34

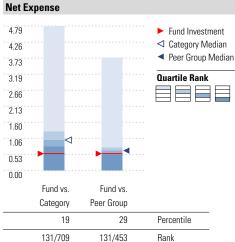
0.57

29

0.56

Turnover %

Expense Ratio



712

25

0.55

39

0.55

32

0.55

31

0.55

50

39

Fund	Bmark	Cat
0.49	_	-0.59
0.87	_	0.97
98.45	_	95.71
8.14	9.27	9.19
0.89	0.85	0.78
1.57	_	2.20
-0.37	_	-0.42
90.95	_	93.21
87.60	_	98.40
	0.49 0.87 98.45 8.14 0.89 1.57 -0.37	0.49 - 0.87 - 98.45 - 8.14 9.27 0.89 0.85 1.570.37 - 90.95 -

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.74	_	3.34
Avg Eff Maturity	5.67	-	4.35



PIMCO High Yield Instl PHIYX

Style Analysis a	as of 12-31-2021
Style Breakdown	
Fixed Income	Quality =: 9
	Mid
	Low
Ltd Mod Ext	
Duration	

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	_	1.69
AA	5.00	_	0.19
A	0.00	-	0.29
BBB	8.00	_	3.95
BB	48.00	_	35.70
В	32.00	_	37.32
Below B	7.00	_	18.19
Not Rated	0.00	-	2.67

Asset Allocation as of 12-31-2021 Asset Class Net % Cat% US Stocks 1.04 0.23 Non-US Stocks 0.00 0.11 Bonds 98.48 90.09 Cash -3.62 Other 4.80 2.10 100 Total 100.00 100.00

Morningstar Category

High Yield Bond

Morningstar Index

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 8590

ICE BofA US High Yield TR USD

Sector Weighting as of 12-3	1-2021			
cooler recigining do or 12 o	Fund	Bmark	Cat	Fund Benchmark Category Average
Government	0.01	_	0.95	
Treasury	0.01	_	0.52	
Inflation – Protected	0.00	_	0.00	
Agency/Quasi Agency	0.00	_	0.11	
Other Government Related	0.00	-	0.32	
Corporate	82.41	-	88.45	
Corporate Bond	76.40	_	83.71	
Bank Loan	4.57	_	3.14	
Convertible	1.44	_	1.45	
Preferred	0.00	_	0.15	
Securitized	0.04	-	1.40	
Agency MBS Pass-Through	0.00	_	0.05	
Agency MBS ARM	0.00	_	0.00	
Agency MBS CMO	0.00	_	0.10	
Non-Agency Residential MBS	0.01	-	0.13	
Commercial MBS	0.00	_	0.41	
Asset-Backed	0.03	_	0.71	
Covered Bond	0.00	_	0.00	
Municipal	0.00	-	0.09	
Cash & Equivalents	9.25	-	8.00	
Other	8.30	_	1.11	

Top 10 Holdings as of 12-31-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	_	10.88	10.88	_
⊕ Pimco Fds	01-2022	8.95	19.83	_
⊕ CDX HY36 5Y ICE	06-2026	3.49	23.32	_
⊕ CDX HY35 5Y ICE	12-2025	2.91	26.23	_
☆ Offset: Unsettled Trades	_	2.02	28.25	-
⊕ CDX HY37 5Y ICE	12-2026	2.01	30.26	_
⊕ TRS IBOXHY/3ML INDX 12/20/21 GST	12-2021	0.74	30.99	_
⊕ TRS IBOXHY/3ML INDX 12/20/21 BRC	12-2021	0.69	31.68	-
⊕ CASH COLLATERAL ICE MSC USD	12-2060	0.57	32.25	-
① Sotera Health Hldgs Lic TI 1I Usd	12-2026	0.53	32.78	-

Total Holdings 1007



PIMCO Income Instl PIMIX

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 0.62 is 37.37% lower than the Multisector Bond category average.

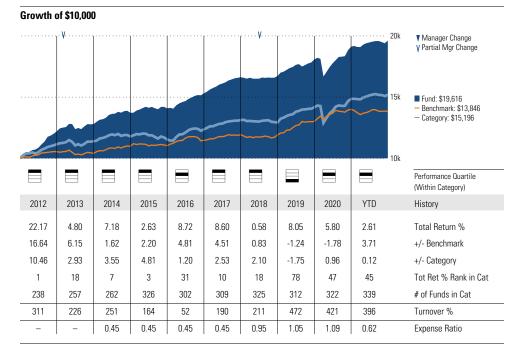
Morningstar Investment Management LLC Analysis

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
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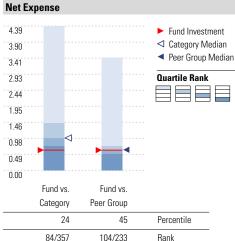
Morningstar Category

Morningstar Index BBgBarc US Universal TR USD

Multisector Bond







3-Year RISK Welfics			
	Fund	Bmark	Cat
Alpha	1.33	_	-0.62
Beta	0.82	_	1.30
R-Squared	24.18	-	36.86
Standard Deviation	5.79	3.48	7.81
Sharpe Ratio	0.80	1.25	0.74
Tracking Error	5.08	-	6.45
Information Ratio	0.06	-	0.14
Up Capture Ratio	90.03	-	117.35
Down Capture Ratio	59.45	-	129.26

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



PIMCO Income Insti PIMIX

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

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

Morningstar Category

Morningstar Index

Other	13.19		8.46	0% 5 10 15 20 25 30 35 40 45 50 5
Cash & Equivalents	2.73	_	8.86	
Municipal	0.06	-	0.40	
Covered Bond	0.00	_	0.02	
Asset-Backed	8.33	-	11.88	
Commercial MBS	0.22	_	4.16	
Non-Agency Residential MBS	3.71	_	1.86	•
Agency MBS CMO	0.41	_	1.64	
Agency MBS ARM	0.00	_	0.00	
Agency MBS Pass-Through	6.13	_	6.90	
Securitized	18.80	-	26.46	
Preferred	0.28	_	0.69	0
Convertible	1.45	_	2.83	
Bank Loan	1.12	_	3.97	
Corporate Bond	6.08	_	34.12	
Corporate	8.93	-	41.61	
Other Government Related	46.84	_	2.30	
Agency/Quasi Agency	0.60	_	1.15	ii0
Inflation – Protected	1.99	_	0.39	
Treasury	4.33	_	10.15	
Government	53.76	_	13.99	
	Fund	Bmark	Cat	Fund 🔻 Benchmark 🛛 Category Average

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



PIMCO International Bond (USD-Hdg) Instl PFORX

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

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

Style Consistency is not calculated for Fixed Income funds.

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

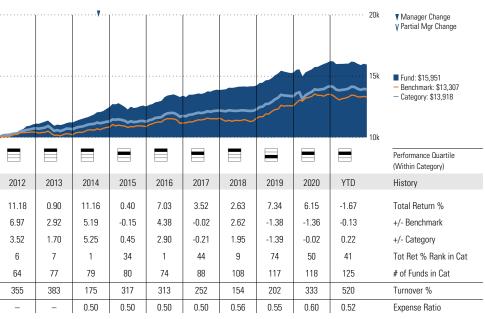
Morningstar Investment Management LLC Analysis

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

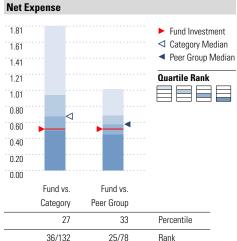
ESG Metrics

Metric	Rating	Updated
Sustainability Bating	2	11-30-2021

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.46	_	-0.20
Beta	0.72	_	0.98
R-Squared	45.78	-	50.95
Standard Deviation	3.61	3.40	4.74
Sharpe Ratio	0.85	1.18	0.76
Tracking Error	2.82	-	3.46
Information Ratio	-0.33	-	-0.18
Up Capture Ratio	81.56	-	106.14
Down Capture Ratio	82.88	_	132.16

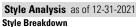
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.02	4.43	8.25
Avg Eff Maturity	8.05	-	7.05



PIMCO International Bond (USD-Hdg) Instl PFORX

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

Morningstar Index





_		
0	50	100

Asset Allocation as of 12-31-2021

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

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

Sector Weighting as of 12-	31-2021													
	Fund	Bmark	Cat	Fund	▼	Benchm	ark [Cate	gory A	veraç	je			
Government	64.24	-	49.21											
Treasury	10.33	_	31.01											
Inflation – Protected	0.48	_	1.79	1[
Agency/Quasi Agency	3.14	_	7.18											
Other Government Related	50.29	_	9.23											
Corporate	4.49	-	18.35											
Corporate Bond	3.14	_	16.99											
Bank Loan	0.08	_	0.27											
Convertible	1.08	-	1.05											
Preferred	0.19	_	0.04											
Securitized	8.06	-	6.48											
Agency MBS Pass-Through	3.04	_	2.49											
Agency MBS ARM	0.00	_	0.00											
Agency MBS CMO	0.03	-	0.40											
Non-Agency Residential MBS	0.84	-	0.20											
Commercial MBS	0.17	_	0.82											
Asset-Backed	2.99	_	2.27											
Covered Bond	0.99	_	0.30	0										
Municipal	0.03	_	0.14											
Cash & Equivalents	3.53	-	14.50			0								
Other	18.66	-	11.20											
				0% 5	10	15 2	0 25	30	35	40	45	50	55	60 6

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

Total Holdings 1810



State St Russell Lg Cp Val® Indx NL Cl C

Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

Management Team since 02-1999

Quantitative Screens

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

Management: The fund's management has been in place for 22.95 years.

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

Net Expense: The fund's expense ratio of 0.04 is 95.4% lower than the Large Value category average.

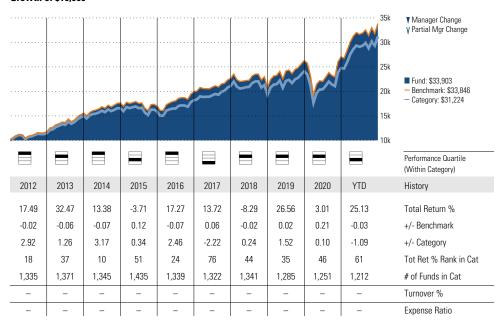
Morningstar Investment Management LLC Analysis

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

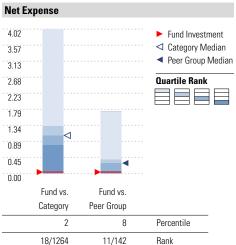
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.09	_	0.75
Beta	1.00	_	0.99
R-Squared	100.00	_	97.54
Standard Deviation	19.29	19.33	19.42
Sharpe Ratio	0.90	0.90	0.93
Tracking Error	0.07	_	3.06
Information Ratio	1.11	_	0.33
Up Capture Ratio	100.03	_	100.87
Down Capture Ratio	99.69	-	98.44

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.33	18.35	17.61
Price/Book Ratio	2.56	2.56	2.77
Geom Avg Mkt Cap \$B	78.52	78.33	125.20
ROE	17.62	17.59	24.57

Daniel II. Madel



State St Russell Lg Cp Val® Indx NL Cl C

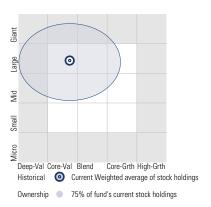
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

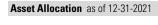
Equity

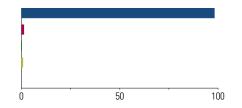
34	25	7	Large
12	15	3	MIG
2	2	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.23
Cash	0.68	1.37
Bonds	0.01	0.30
Non-US Stocks	1.17	5.73
US Stocks	98.14	92.38
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Benchma	ork I C	ategory a	Avorago			
ղ.					Tunc		Dentini	aik [] C	ategury	Hverage			
_	Cyclical	34.75	34.69	33.70		v :	1	1		1			
æ.	Basic Materials	3.12	3.13	3.46		u ,							
A	Consumer Cyclical	5.69	5.69	7.03									
,	Financial Services	20.65	20.56	20.06					(
æ	Real Estate	5.29	5.31	3.15									
₩.	Sensitive	34.20	34.21	37.40									
	Communication Services	7.45	7.46	6.90			i i						
ð	Energy	5.15	5.14	6.04									
Ф	Industrials	11.33	11.31	11.99		:							
	Technology	10.27	10.30	12.47									
→	Defensive	31.05	31.10	28.91									
Ħ	Consumer Defensive	7.83	7.84	8.76			■ [
+	Healthcare	18.13	18.17	15.48					ľ				
•	Utilities	5.09	5.09	4.67		— []							
					0%	5	10	15	20	25	30	35	40

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Berkshire Hathaway Inc Class B	2.56	2.56	28.95	Financial Services
∋ JPMorgan Chase & Co	2.17	4.73	27.53	Financial Services
⊕ Johnson & Johnson	2.11	6.84	11.36	Healthcare
⊕ UnitedHealth Group Inc	2.05	8.89	44.79	Healthcare
→ Procter & Gamble Co	1.84	10.73	20.01	Consumer Defensive
Pfizer Inc	1.53	12.26	64.66	Healthcare
⇒ Bank of America Corp	1.50	13.76	49.36	Financial Services
Cisco Systems Inc	1.25	15.01	44.89	Technology
The Walt Disney Co	1.24	16.25	-14.51	Communication Svc
Exxon Mobil Corp	1.21	17.45	56.91	Energy
Thermo Fisher Scientific Inc	1.11	18.56	43.48	Healthcare
Comcast Corp Class A	1.07	19.63	-2.08	Communication Svc
Chevron Corp	1.06	20.69	45.25	Energy
Verizon Communications Inc	1.00	21.69	-7.26	Communication Svc
Intel Corp	0.97	22.66	6.16	Technology

Total Holdings 842



State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

- Performance: The fund has finished in the Small 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 12.42 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 0.05 is 95.54% lower than the Small Growth category average.

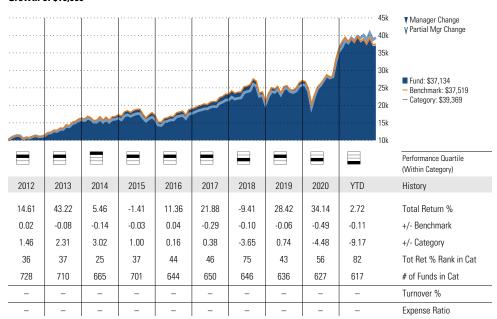
Morningstar Investment Management LLC Analysis

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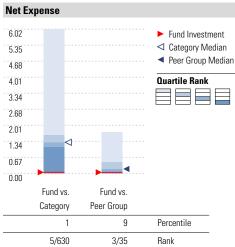
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.17	_	2.58
Beta	1.00	_	0.95
R-Squared	100.00	_	93.07
Standard Deviation	23.40	23.40	23.16
Sharpe Ratio	0.90	0.90	0.99
Tracking Error	0.10	-	5.46
Information Ratio	-2.01	-	-0.09
Up Capture Ratio	99.66	-	99.16
Down Capture Ratio	100.17	_	91.46

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.90	22.94	32.03
Price/Book Ratio	4.78	4.80	5.03
Geom Avg Mkt Cap \$B	3.18	3.20	6.12
ROE	8.89	8.90	7.44



State St Russell Sm Cap® Gr Indx NL CI C

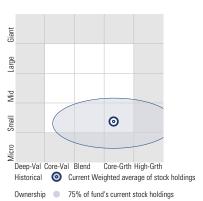
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

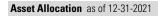
Equity

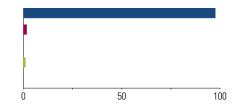
-quit,			
0	0	0	Large
0	3	5	Mid
11	40	41	Small

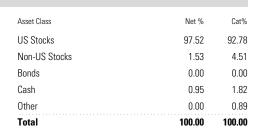
Value Blend Growth

Weight %

>50 25-50 10-25 0-10







		Fund	Bmark	Cat	Fund	ł	▼ Ben	chmark	[] Ca	ategory	Avera	ge		
b	Cyclical	25.55	25.45	25.72										
÷.	Basic Materials	3.27	3.28	2.47		Ĭ								
P	Consumer Cyclical	13.32	13.24	12.22										
ê	Financial Services	5.64	5.64	8.42		ľ								
b	Real Estate	3.32	3.29	2.61		Ĭ								
NF	Sensitive	44.61	44.66	46.26		_							_ [
	Communication Services	3.30	3.32	2.51		Ĭ į								
•	Energy	2.20	2.19	1.47										
þ	Industrials	15.73	15.68	16.15										
1	Technology	23.38	23.47	26.13							<u>.</u>			
+	Defensive	29.85	29.90	28.02										
Ę	Consumer Defensive	3.96	3.97	3.83		0								
ì	Healthcare	25.39	25.44	23.54										
2	Utilities	0.50	0.49	0.65	i i									

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
State Street Corporation Short Term Investment Fund	0.93	0.93	_	_
⊕ Synaptics Inc	0.76	1.69	200.32	Technology
⊕ Lattice Semiconductor Corp	0.69	2.38	68.18	Technology
EastGroup Properties Inc	0.61	2.99	67.63	Real Estate
⊖ Tetra Tech Inc	0.61	3.60	47.32	Industrials
Saia Inc	0.59	4.19	86.41	Industrials
─ WillScot Mobile Mini Holdings Corp	0.57	4.76	76.26	Industrials
Intellia Therapeutics Inc	0.55	5.31	117.35	Healthcare
⊖ Silicon Laboratories Inc	0.54	5.85	62.10	Technology
○ Omnicell Inc	0.52	6.37	50.34	Healthcare
○ Crocs Inc	0.50	6.86	104.63	Consumer Cyclical
⊕ E-Mini Russ 2000 Mar22 Xcme 20220318	0.48	7.35	-	-
	0.48	7.82	60.91	Consumer Cyclical
⊕ Ambarella Inc ☐	0.47	8.29	120.96	Technology
→ BJ's Wholesale Club Holdings Inc	0.45	8.74	79.64	Consumer Defensive

Total Holdings 1206



State St Russell Sm Cp® Val Indx NL Cl C

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Management Team since 09-2009

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 12.42 years.

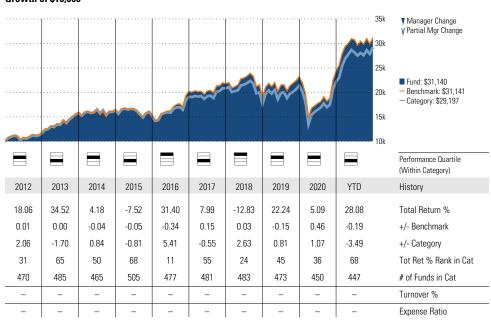
Morningstar Investment Management LLC Analysis

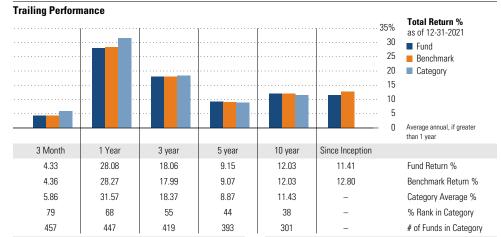
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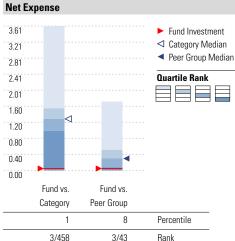
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.16	-	-0.35
Beta	0.99	-	1.02
R-Squared	99.99	-	98.08
Standard Deviation	25.14	25.35	26.17
Sharpe Ratio	0.76	0.75	0.73
Tracking Error	0.31	-	3.06
Information Ratio	0.21	-	-0.70
Up Capture Ratio	99.65	-	101.79
Down Capture Ratio	99.24	-	103.40

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



State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

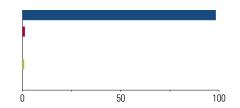
	2	0	Large Mild Si
2 47	40	9	u siliali

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	0.00	0.09
Cash	0.72	1.51
Bonds	0.00	-0.03
Non-US Stocks	1.05	2.88
US Stocks	98.24	95.55
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-	31-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	50.48	50.44	51.78	
A.	Basic Materials	4.06	4.05	6.42	
A	Consumer Cyclical	8.35	8.33	13.68	
P	Financial Services	23.90	23.86	24.19	
fi	Real Estate	14.17	14.20	7.49	
W	Sensitive	30.30	30.32	35.55	
	Communication Services	3.72	3.72	2.07	
•	Energy	6.22	6.25	5.54	
Ф	Industrials	14.06	14.09	19.13	
	Technology	6.30	6.26	8.81	
→	Defensive	19.21	19.24	12.69	
Ħ	Consumer Defensive	3.81	3.80	4.03	
+	Healthcare	10.39	10.43	5.71	
•	Utilities	5.01	5.01	2.95	
					0% 5 10 15 20 25 30 35 40 45 50 55

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ AMC Entertainment Holdings Inc Class A	0.93	0.93	1,183.02	Communication Svc
⊕ E-Mini Russ 2000 Mar22 Xcme 20220318	0.74	1.67	-	-
	0.68	2.36	_	_
	0.57	2.93	455.95	Industrials
⊕ Stag Industrial Inc	0.56	3.49	57.76	Real Estate
Ovintiv Inc	0.55	4.04	137.94	Energy
Macy's Inc	0.54	4.59	135.38	Consumer Cyclical
	0.51	5.10	104.58	Healthcare
	0.42	5.52	_	Energy
⊕ Terreno Realty Corp	0.42	5.93	47.92	Real Estate
	0.40	6.34	39.85	Industrials
Goodyear Tire & Rubber Co	0.39	6.73	95.42	Consumer Cyclical
SouthState Corp	0.37	7.10	13.46	Financial Services
Glacier Bancorp Inc	0.37	7.47	26.32	Financial Services
Valley National Bancorp	0.36	7.83	45.54	Financial Services

Total Holdings 1396



Vanguard FTSE Social Index Admiral VFTAX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-2015 William Coleman since 12-2015

Quantitative Screens

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

Management: The fund's management has been in place for 6.03 years.

× Style: The fund has landed in its primary style box — Large Blend — 44.12 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.14 is 82.72% lower than the Large Blend category average.

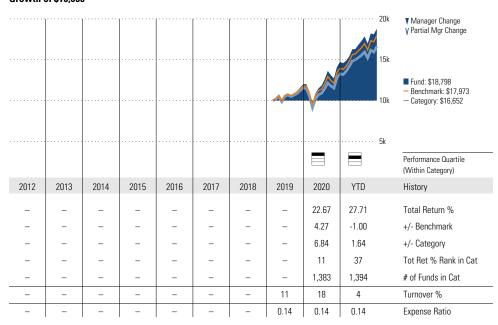
Morningstar Investment Management LLC Analysis

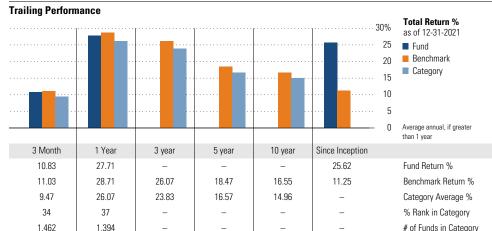
This fund fails our style screen, but as an index-tracker we are not concerned about style drift.

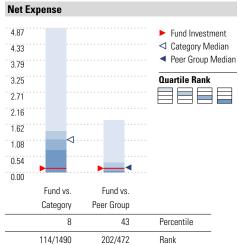
ESG Metrics

Metric	Rating	Updated
ESG Commitment	2-Basic	12-16-2021
Sustainability Rating	4	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000







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

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.91	25.15	25.73
Price/Book Ratio	5.24	4.59	5.74
Geom Avg Mkt Cap \$B	237.95	230.65	305.14
ROE	33.30	32.75	38.00

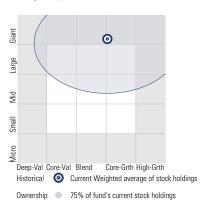


Vanguard FTSE Social Index Admiral VFTAX

Morningstar CategoryMorningstar Index■ Large BlendS&P 500 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

15	31	38	Large
5	7	5	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼ Be	nchmark] Ca	tegory	Averaç	ge	
b	Cyclical	31.52	30.24	30.60		*						
à.	Basic Materials	2.18	2.27	2.74								
P	Consumer Cyclical	13.30	12.29	11.31								
ê	Financial Services	12.78	12.91	14.10								
b	Real Estate	3.26	2.77	2.45	— (i							
NF	Sensitive	48.40	47.59	46.81								
	Communication Services	11.87	10.16	9.79								
•	Energy	0.00	2.67	2.39	i (
‡	Industrials	5.11	8.13	9.86								
1	Technology	31.42	26.63	24.77								
+	Defensive	20.09	22.18	22.60			•					
Ę	Consumer Defensive	5.03	6.30	6.60								
ř	Healthcare	14.37	13.38	13.78								
2	Utilities	0.69	2.50	2.22								

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	7.64	7.64	34.48	Technology
	7.07	14.71	52.24	Technology
⊕ Amazon.com Inc	4.03	18.74	2.38	Consumer Cyclical
⊕ Alphabet Inc Class A	2.42	21.17	65.30	Communication Svc
⊕ Tesla Inc	2.38	23.55	49.76	Consumer Cyclical
⊕ Alphabet Inc Class C	2.27	25.82	65.17	Communication Svc
	2.22	28.04	23.13	Communication Svc
NVIDIA Corp	1.96	30.00	125.41	Technology
⊕ UnitedHealth Group Inc	1.32	31.31	44.79	Healthcare
⊕ JPMorgan Chase & Co	1.30	32.61	27.53	Financial Services
⊕ The Home Depot Inc	1.23	33.84	58.73	Consumer Cyclical
Procter & Gamble Co	1.10	34.94	20.01	Consumer Defensive
	1.02	35.96	-0.31	Financial Services
→ Pfizer Inc	0.92	36.88	64.66	Healthcare
∋ Bank of America Corp	0.89	37.77	49.36	Financial Services

Total Holdings 497



Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

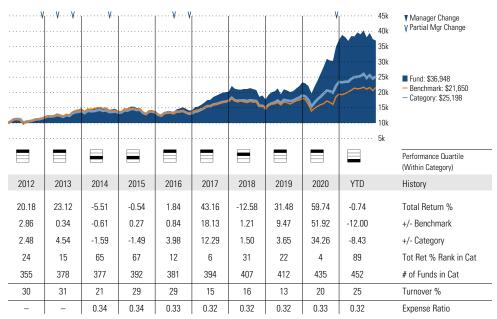
Morningstar Investment Management LLC Analysis

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

ESG Metrics

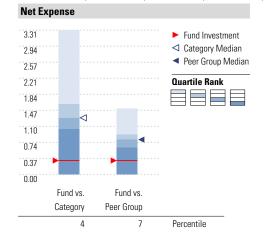
Metric	Rating	Updated
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000



Trailing Performance





1	9/473	27/391	Rank
Peer group is	a subset of the	category and in	cludes funds with the
same manage	ment style (act	ive vs. passive)	and similar share class
characteristics	2		

3-Year Risk Metrics Fund **Bmark** Cat Alpha 12.89 7.05 0.97 0.88 Reta R-Squared 68.88 82.00 Standard Deviation 20.05 17 16 16 68 Sharpe Ratio 1.29 1.12 Tracking Error 11.19 7.43 Information Ratio 1.27 0.84 Up Capture Ratio 122.86 106.78 70.49 81.06 Down Capture Ratio

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

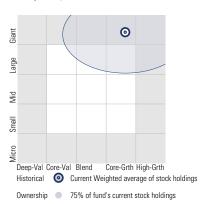


Vanguard International Growth Adm VWILX

Morningstar CategoryMorningstar IndexForeign Large GrowthMSCI EAFE NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 12-31-2021



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

100

World Regions % Equity 12-31-2021



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

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

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

Total Holdings 148

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



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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

Equity

Morningstar US Mod Con Tgt Alloc NR LISD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

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

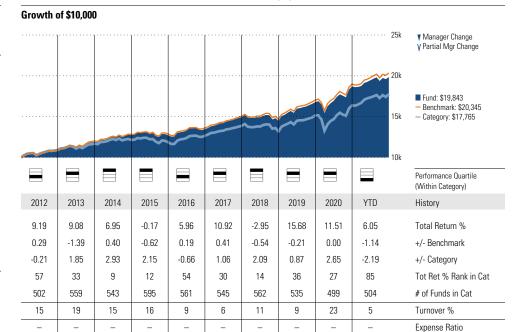
Management: The fund's management has been in place for 27.27 years.

Morningstar Investment Management LLC Analysis

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

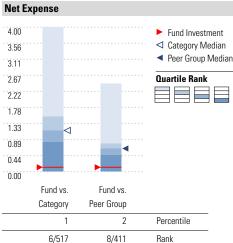
ESG Metrics

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





3-Year Risk Metrics



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

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

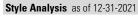
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.21	20.81	21.38
Price/Book Ratio	2.74	3.12	3.36
Avg Eff Duration	7.35	6.36	5.15



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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

Morningstar US Mod Con Tgt Alloc NR



Morningstar Style Box™



100

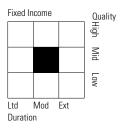
Asset Allocation as of 12-31-2021



Style Breakdown

Equity 19





Z	3	Z	
/alue	Blend	Growth	

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

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

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

Total Holdings 7

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Allocation--70% to 85%

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

Performance: The fund has finished in the Allocation--70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

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

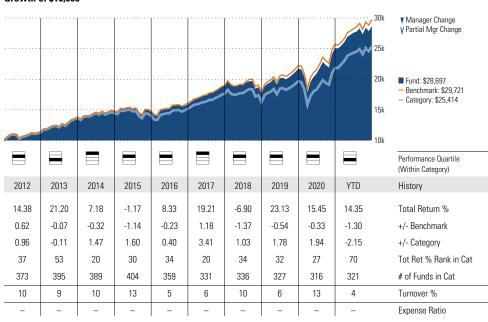
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





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

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

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

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





Vanguard LifeStrategy Growth Inv VASGX

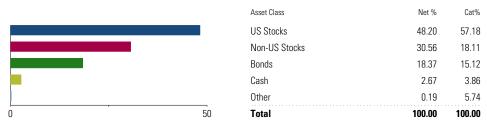
Morningstar Category Allocation--70% to 85% **Morningstar Index** Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 12-31-2021

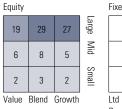


Ownership 75% of fund's current stock holdings

Asset Allocation as of 12-31-2021



Style Breakdown





6	8	5	۵
2	3	2	Small
alue	Blend	Growth	



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

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

Total Holdings 7

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Income Inv VASIX

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

Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

- Performance: The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 27.27 years.
- Net Expense: The fund's expense ratio of 0.11 is
 88.78% lower than the Allocation--15% to 30% Equity
 category average.

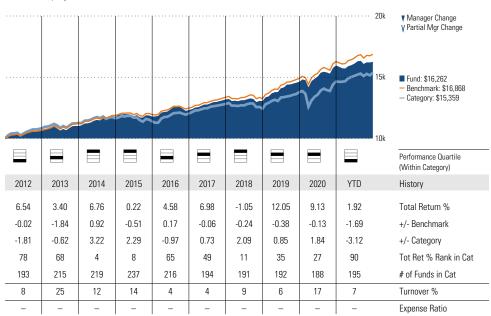
Morningstar Investment Management LLC Analysis

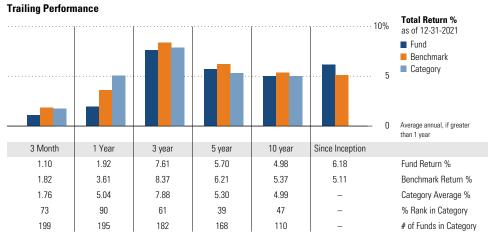
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000





3-Year Risk Metrics

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

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

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

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



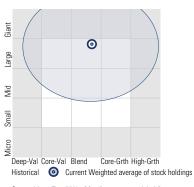
Vanguard LifeStrategy Income Inv VASIX

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

Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Fixed Income

Mod Duration

Quality

High

Mid

Low

Ownership 75% of fund's current stock holdings

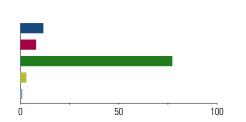
Style Breakdown

Equity 19





>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021



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

Equity

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

Total Holdings 7

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Growth of \$10,000

68

786

15

38

758

12

56

746

15

32

806

16

42

759

9

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

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Management Team since 09-1994

Quantitative Screens

Performance: The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

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

39

751

12

26

735

6

36

698

21

3-Year Risk Metrics

88

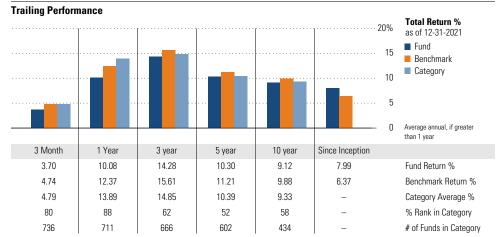
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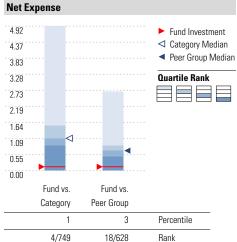
5

53

725

9





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

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

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



Vanguard LifeStrategy Moderate Gr Inv VSMGX

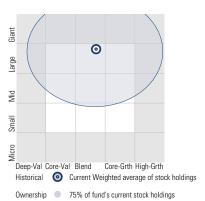
Morningstar Category Allocation--50% to 70% Morningstar Index

Equity

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™





Asset Allocation as of 12-31-2021



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

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

50

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

Total Holdings 7

>50 25-50 10-25 0-10

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

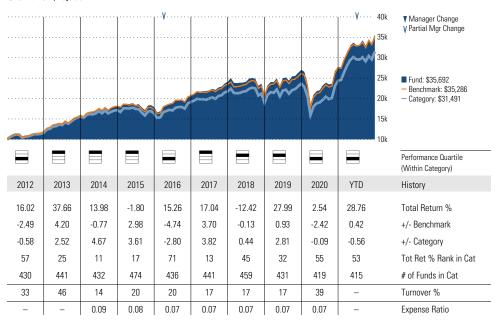
Morningstar Investment Management LLC Analysis

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

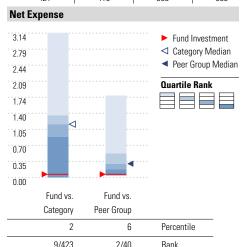
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.11	_	-1.18
Beta	0.98	_	1.03
R-Squared	99.17	_	96.42
Standard Deviation	21.92	22.27	23.42
Sharpe Ratio	0.88	0.89	0.83
Tracking Error	2.04	-	4.94
Information Ratio	-0.25	_	-0.21
Up Capture Ratio	98.40	_	101.57
Down Capture Ratio	99.20	_	106.78

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.03	17.74	16.76
Price/Book Ratio	2.44	2.45	2.10
Geom Avg Mkt Cap \$B	23.93	18.96	13.99
ROE	18.59	15.83	17.02



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

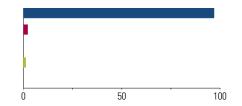
1	6	0	Large
42	47	5	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fun	4	▼ Ron	chmark	. I c	togon	Avera	an			
์ ใ₊	.				Tull	u	Dell	CHIHAIN	. 00	ategury	Avera	ye			
_	Cyclical	47.19	45.46	43.86			1	1	1	1	1	1	1	-	1
A.	Basic Materials	5.77	5.51	5.12											
A	Consumer Cyclical	11.25	11.59	11.83											
æ	Financial Services	17.05	16.12	20.27											
ŵ	Real Estate	13.12	12.24	6.64				ì							
W	Sensitive	29.11	34.56	33.12								0			
0	Communication Services	3.54	3.50	3.21		0									
•	Energy	5.38	5.16	5.00				j							
Ф	Industrials	10.57	14.40	15.76				0							
	Technology	9.62	11.50	9.15			=) '		1						
-	Defensive	23.69	19.96	23.01						0					
Ħ	Consumer Defensive	5.90	4.88	6.80											
٠	Healthcare	6.98	7.95	9.76											
•	Utilities	10.81	7.13	6.45											
					0%	5	10	15	20	25	30	35	40	45	5

Top 15 Holdings as of 12-31-2021 Name % Net Asset Cumulative % YTD Return % Morningstar Sector Carrier Global Corp Ordinary Shares 1.29 1.29 45.15 Industrials Motorola Solutions Inc 1.26 2.55 61.48 Technology 1.05 3.60 41.28 Basic Materials Keysight Technologies Inc 1.03 4.63 56.34 Technology Welltower Inc 1.02 5.66 36.51 Real Estate ① D.R. Horton Inc 1.01 6.67 58.55 Consumer Cyclical AvalonBay Communities Inc 0.97 7.63 61.41 Real Estate → Arthur J. Gallagher & Co 0.97 8.60 38.70 Financial Services ① Alexandria Real Estate Equities Inc 0.95 9.55 27.62 Real Estate Corteva Inc 0.95 10.50 23.50 Basic Materials CBRE Group Inc Class A 0.95 11.44 73.01 Real Estate American Water Works Co Inc 0.94 12.38 24.60 Utilities Discover Financial Services 0.93 13.31 29.72 Financial Services Ameriprise Financial Inc 0.93 14.24 57.51 Financial Services Nucor Corp 0.90 15.13 117.83 Basic Materials

Total Holdings 207

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

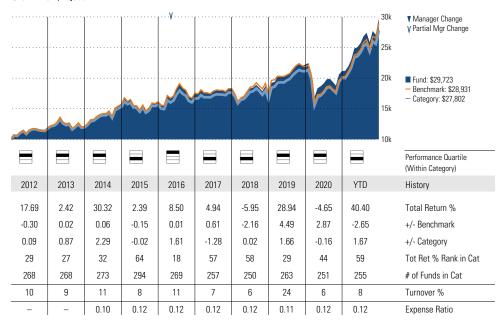
Morningstar Investment Management LLC Analysis

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

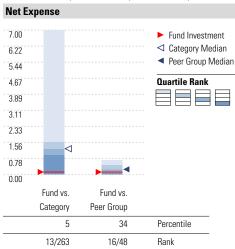
ESG Metrics

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

Growth of \$10,000







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

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

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



Vanguard Real Estate Index Admiral VGSLX

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

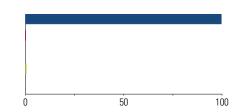
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021

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

		Fund	Bmark	Cat	Fund	•	Benchmark	[] Ca	tegor	y Ave	rage		
,	Cyclical	99.16	99.13	98.87							÷		
1	Basic Materials	0.00	0.00	0.10	ĺ								
•	Consumer Cyclical	0.00	0.13	1.95	i[
9	Financial Services	0.00	0.00	0.24	Ĭ								
ì	Real Estate	99.16	99.00	96.58					- :				
Ħ	Sensitive	0.84	0.87	1.11	(
	Communication Services	0.84	0.00	0.32	i i								
	Energy	0.00	0.00	0.01	<u> </u>								
ŀ	Industrials	0.00	0.87	0.24	ď								
1	Technology	0.00	0.00	0.54	Ó								
+	Defensive	0.00	0.00	0.02									
	Consumer Defensive	0.00	0.00	0.00	Í								
	Healthcare	0.00	0.00	0.00									
1	Utilities	0.00	0.00	0.02	İ								

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

Total Holdings 172

igoplus Increase igoplus Decrease igoplus New to Portfolio



Vanguard Target Retirement 2015 Fund VTXVX

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

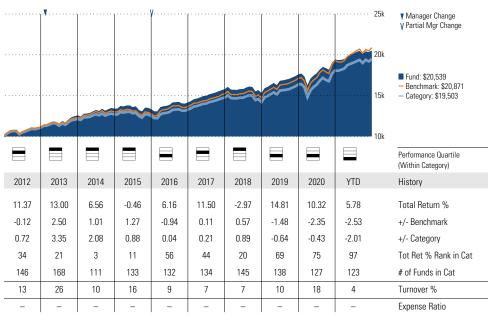
Morningstar Investment Management LLC Analysis

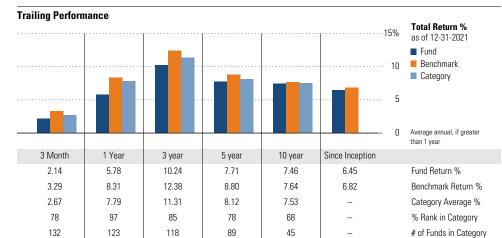
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

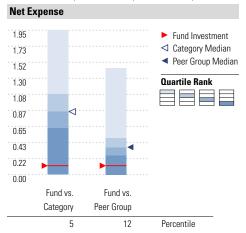
ESG Metrics

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

Growth of \$10,000







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

Rank

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

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



Vanguard Target Retirement 2015 Fund VTXVX

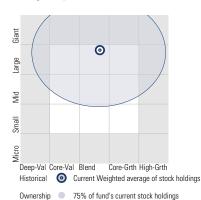
Quality High MidLow

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

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

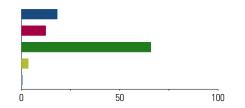
Fixed Income

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

		Fund	Bmark	Cat	Fund	1 1	Bench	mark	Categ	orv Ave	erage			
_Մ	Cyclical	35.67	38.92	35.70			Bonon		_ oatog	0.77.00	. ago		-	
A	Basic Materials	4.69	4.38	4.71										
Д	Consumer Cyclical	12.32	10.23	11.33			<u> </u>							
,	Financial Services	15.03	14.49	16.00										
ŵ	Real Estate	3.63	9.82	3.66										
W	Sensitive	43.92	38.76	42.89										
d	Communication Services	8.32	5.75	8.96		. 1								
•	Energy	3.53	3.54	3.74										
Ф	Industrials	10.67	11.05	10.48										
	Technology	21.40	18.42	19.71										
—	Defensive	20.42	22.32	21.41										
Ħ	Consumer Defensive	6.31	6.72	6.08				_						
+	Healthcare	11.53	12.54	12.44										
•	Utilities	2.58	3.06	2.89										
					0%	5	10	15	20	25	30	35	40	4

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

Total Holdings 8

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2020 Fund VTWNX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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

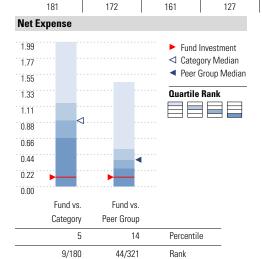
ESG Metrics

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

Growth of \$10,000



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



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

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

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



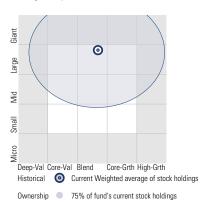
Vanguard Target Retirement 2020 Fund VTWNX

Quality High MidLow

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

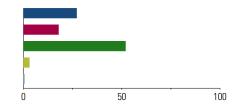
Equity				Fixed	Income	
19	29	27	Large			
6	8	5	Mid			
2	3	2	Small			
Value	Blend	Growth		Ltd	Mod	Ext

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

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

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

Total Holdings 8

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2025 Fund VTTVX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

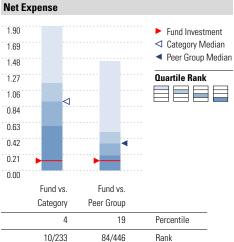
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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







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

Rank

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

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



10/233

Vanguard Target Retirement 2025 Fund VTTVX

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



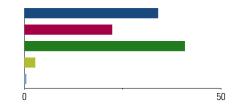
Style Breakdown

Weight %

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

>50 25-50 10-25 0-10





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

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

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

Total Holdings 8

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2030 Fund VTHRX

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

Portfolio Manager(s)

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

Quantitative Screens

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

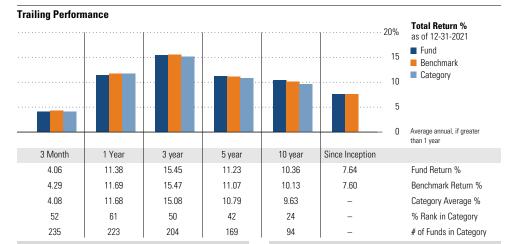
Morningstar Investment Management LLC Analysis

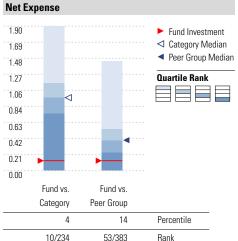
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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

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

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



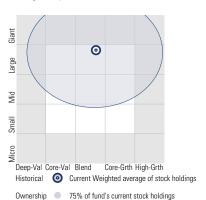
Vanguard Target Retirement 2030 Fund VTHRX

Quality High Mid

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

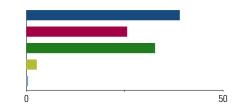
Weight %

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

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

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

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

Total Holdings 7

igoplus Increase igoplus Decrease igoplus New to Portfolio



Vanguard Target Retirement 2035 Fund VTTHX

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

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

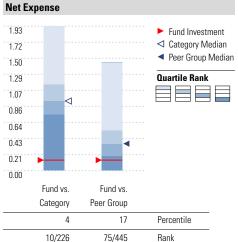
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

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





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

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

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

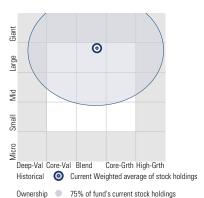


Vanguard Target Retirement 2035 Fund VTTHX

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

Style Analysis as of 12-31-2021

Morningstar Style Box™

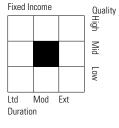


Style Breakdown

Equity 27 19 29 5 6 8



Value Blend Growth



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



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

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

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

Total Holdings 7

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



Vanguard Target Retirement 2040 Fund VFORX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

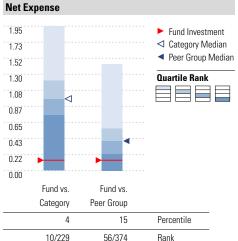
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

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





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

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



Vanguard Target Retirement 2040 Fund VFORX

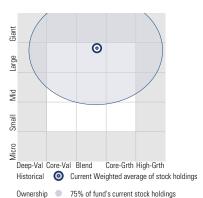
Quality

High

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

Style Analysis as of 12-31-2021

Morningstar Style Box™





Equity 27 19 29 5 6 8

Large Mid 2 3 2

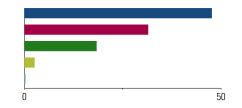
Value Blend Growth

MidLow Mod Ltd Duration

Fixed Income

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

Asset Allocation as of 12-31-2021



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

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

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

Total Holdings 7

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



Vanguard Target Retirement 2045 Fund VTIVX

43

149

7

26

186

10

12

173

7

42

200

20

28

198

13

26

209

8

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

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

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

43

223

7

43

234

4

36

210

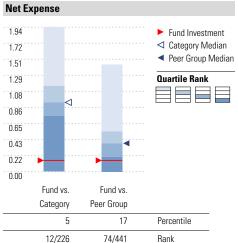
9

68

215

6





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

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





Vanguard Target Retirement 2045 Fund VTIVX

Quality High Mid

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

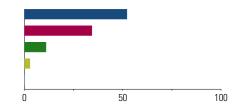
Weight %

Equity				rixeu	income	
19	29	27	Large			I
6	8	5	Mid			
2	3	2	Small			
Value	Blend	Growth		Ltd	Mod	F

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

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

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

Total Holdings 7

igoplus Increase igoplus Decrease igoplus New to Portfolio



Vanguard Target Retirement 2050 Fund VFIFX

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

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

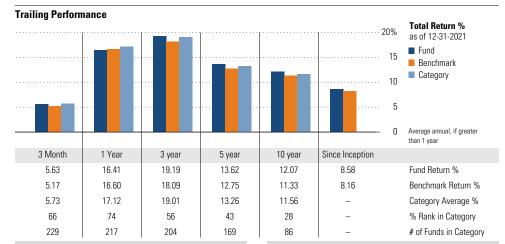
Morningstar Investment Management LLC Analysis

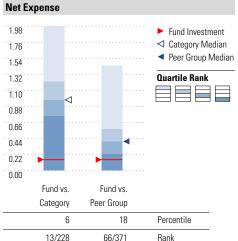
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

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





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

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

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





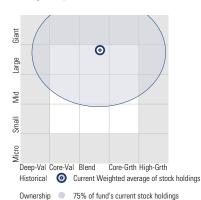
Vanguard Target Retirement 2050 Fund VFIFX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity 27 19 29 5 6 8

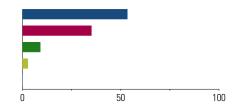
Large Μid 2 3 2

Value Blend Growth

Fixed Income Quality High MidLow Mod Ltd Duration

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

Asset Allocation as of 12-31-2021



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

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

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

Total Holdings 7

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

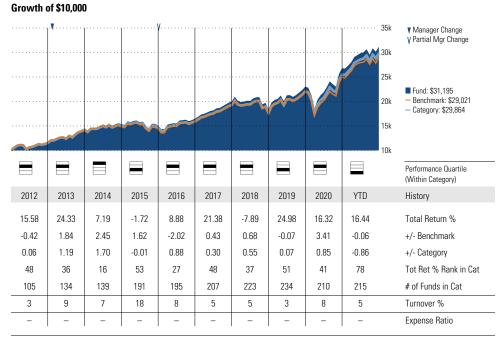
Net Expense: The fund's expense ratio of 0.15 is 78.87% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



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

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

	13/226	74/439	Rank	
Peer grou	p is a subset of	the category an	d includes fun	ds with the
same mar	nagement style	(active vs. passi	ve) and simila	r share class
character	ictice			

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

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



Vanguard Target Retirement 2055 Fund VFFVX

Quality High MidLow

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Weight %

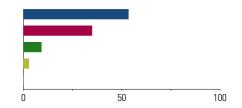
Equity				Fixed	Income
19	29	27	Large		
6	8	5	Mid		
2	3	2	Small		
Value	Blend	Growth		Ltd	Mod

Duration

Value Blend Growth

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

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

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

Total Holdings 7

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category Target-Date 2060 Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

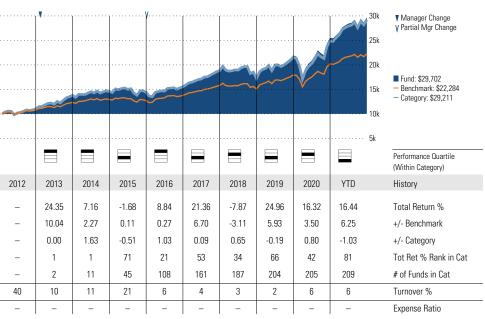
Morningstar Investment Management LLC Analysis

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

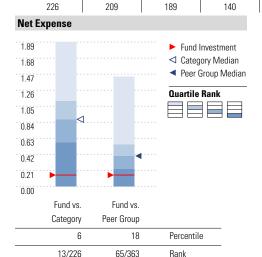
ESG Metrics

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

Growth of \$10,000



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



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

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

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



of Funds in Category

Vanguard Target Retirement 2060 Fund VTTSX

Quality

High

Mid

Low

Asset Allocation as of 12-31-2021

Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD

9.09

2.78

0.11

Cat%

54.92

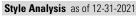
33.94

5.31

2.14

3.68

100.00



Morningstar Style Box™



Ltd

Mod Duration

Large

Mid

Fixed Income

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

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

100.00

Style Breakdown









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

0.09

Total Holdings 7

① Us Dollar

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

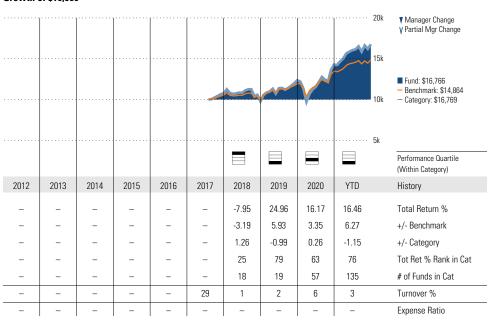
Morningstar Investment Management LLC Analysis

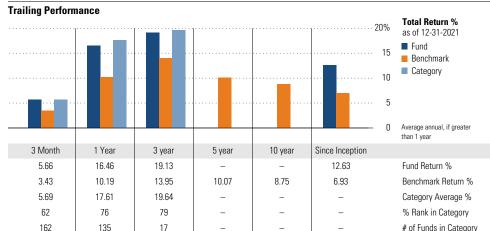
This fund fails our performance consistency screen but we maintain our long-term conviction in this target-date series and continue to be comfortable recommending it for retirement plans.

ESG Metrics

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

Growth of \$10,000





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

	11/163	39/235	Rank	
Peer group	is a subset of th	e category ar	nd includes fund	ds with the
same man	agement style (a	ctive vs. pass	ive) and similar	share class
characteris	etice			

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

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



Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

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





Large

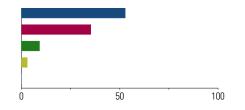
Mid

Style Breakdown



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

Asset Allocation as of 12-31-2021



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

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

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

Total Holdings 7

⊕ Increase ⊝ Decrease 🌣 New to Portfolio

Vanguard Target Retirement Income Fund VTINX

Morningstar Category
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

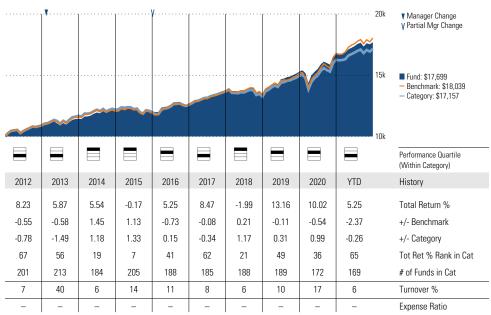
Morningstar Investment Management LLC Analysis

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

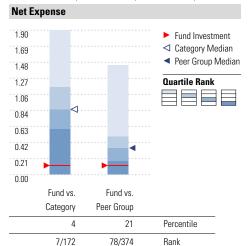
ESG Metrics

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

Growth of \$10,000







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

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

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



Vanguard Target Retirement Income Fund VTINX

Quality

High

Mid

Low

Morningstar Category Target-Date Retirement

Morningstar Index
Morningstar Lifetime Mod Incm TR
USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity 27 19 29 5 6 8

Large Μid 2 3 2

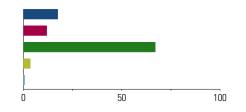
Mod Value Blend Growth Ltd Duration

Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

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

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

Total Holdings 8

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

