

# Plan Investments: Investment Funds

## **What can I invest in?**

The following pages contain information about the individual funds within your Plan. Before investing, consider the investment's objectives, risks, charges and expenses. These funds each have different risk and return characteristics. Please read the information about all of the investment options available to you within the plan before you invest.

## **Questions about the individual funds?**

Contact the Plan's financial advisor, Dmitriy Dolgin of Universe, Inc. at (718) 375-7631 or [ddolgin@universeinc.com](mailto:ddolgin@universeinc.com)

## Fund Overview

Objective	Balanced
Category	Allocation--50% to 70% Equity
Benchmark Index	Morningstar US Mod Tgt Alloc NR
Total Assets	\$46,498.34 Million
Turnover Ratio	60.00 %

Symbol	VBIAX
Type	Mutual Fund
Inception Date	2000-11-13
Family	Vanguard
Manager	Coleman/Barrickman/O'Reilly
Tenure	6.49 Years
Website	www.vanguard.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	17.97 %	19.71 %	16.98 %
3 Year Return	12.15 %	9.94 %	10.84 %
5 Year Return	11.42 %	9.71 %	10.38 %
10 Year Return	11.22 %	9.75 %	10.08 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.070 %
Annual Expense per \$1,000 Invested	\$0.70

Prospectus Net Expense Ratio	0.070 %
Annual Expense per \$1,000 Invested	\$0.70

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks to track the performance of a benchmark index that measures the investment return of the overall U.S. stock market with 60% of its assets; the fund seeks to track the performance of a broad, market-weighted bond index with 40% of its assets. The fund employs an indexing investment approach designed to track the performance of two benchmark indexes. With approximately 60% of its assets, the fund seeks to track the investment performance of the CRSP US Total Market Index. With approximately 40% of its assets, the fund seeks to track the investment performance of the Bloomberg Barclays U.S. Aggregate Float Adjusted Index.

## Top 5 Holdings

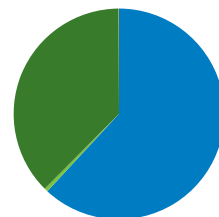
Apple Inc	3.23 %
Microsoft Corp	3.06 %
Amazon.com Inc	2.00 %
Facebook Inc Class A	1.22 %
Alphabet Inc Class A	1.17 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar. All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company. Copyright 2021 © Thomson Reuters. All rights reserved.

US Stocks	61.7 %
Non-US Stocks	0.5 %
Bonds	37.4 %
Cash	0.0 %
Other	0.0 %



## Investment by Region

Americas	99.2 %
Greater Europe	0.6 %
Greater Asia	0.1 %

## US Stock Asset Classes

Lg	15.8 %	20.5 %	36.0 %
Mid	5.7 %	8.9 %	5.0 %
Sm	2.9 %	3.3 %	1.9 %
	Value	Blend	Growth

## Fund Overview

Objective	Growth and Income
Category	Equity Market Neutral
Benchmark Index	Barclays Gov/Cor 1Y TRIX
Total Assets	\$252.51 Million
Turnover Ratio	172.00 %

Symbol	VMNFX
Type	Mutual Fund
Inception Date	1998-11-11
Family	Vanguard
Manager	Orosco/Guo
Tenure	3.01 Years
Website	www.vanguard.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	7.51 %	2.00 %	0.17 %
3 Year Return	-4.17 %	-0.53 %	2.24 %
5 Year Return	-1.73 %	0.62 %	1.70 %
10 Year Return	0.44 %	0.11 %	1.10 %

## Fees and Expenses

Prospectus Gross Expense Ratio	1.180 %
Annual Expense per \$1,000 Invested	\$11.80

Prospectus Net Expense Ratio	1.180 %
Annual Expense per \$1,000 Invested	\$11.80

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks to provide long-term capital appreciation while limiting exposure to general stock market risk. The fund follows a market neutral strategy, which the managers define as a strategy designed to produce a portfolio that is neutral with respect to general stock market risk (sometimes referred to as beta neutrality). Beta is a measure of a portfolio's volatility relative to the volatility of the general stock market. The fund, as a whole, does not seek to adhere to any other definition of market neutrality.

## Top 5 Holdings

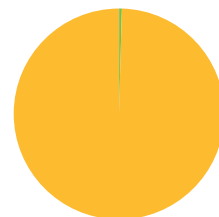
Us Dollar	97.93 %
Mktliq 12/31/2049	2.50 %
Santander Consumer USA Holdings Inc	0.90 %
Five Below Inc	0.88 %
Armstrong World Industries Inc	0.88 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar. All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company. Copyright 2021 © Thomson Reuters. All rights reserved.

US Stocks	0.0 %
Non-US Stocks	-0.4 %
Bonds	0.0 %
Cash	100.4 %
Other	0.0 %



## Investment by Region

Americas	99.8 %
Greater Europe	0.2 %
Greater Asia	0.0 %

## Fund Overview

Objective	Foreign Stock
Category	Foreign Large Value
Benchmark Index	MSCI ACWI Ex USA Value NR
Total Assets	\$11,746.85 Million
Turnover Ratio	32.00 %

Symbol	OANIX
Type	Mutual Fund
Inception Date	2016-11-30
Family	Oakmark
Manager	Herro/Manelli
Tenure	Since Inception
Website	www.oakmark.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	42.30 %	29.12 %	23.92 %
3 Year Return	5.81 %	4.86 %	8.03 %
5 Year Return	8.48 %	6.47 %	8.94 %
10 Year Return	9.13 %	6.70 %	7.48 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.800 %
Annual Expense per \$1,000 Invested	\$8.00

Prospectus Net Expense Ratio	0.780 %
Annual Expense per \$1,000 Invested	\$7.80

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks long-term capital appreciation. The fund invests primarily in a diversified portfolio of common stocks of non-U.S. companies. It may invest in non-U.S. markets throughout the world, including emerging markets. Ordinarily, the fund will invest in the securities of at least five countries outside of the U.S. There are no geographic limits on the fund's non-U.S. investments. The fund may invest in securities of large-, mid-, and small- capitalization companies.

## Top 5 Holdings

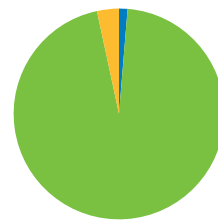
Lloyds Banking Group PLC	4.20 %
Intesa Sanpaolo	3.96 %
Bayer AG	3.77 %
Bayerische Motoren Werke AG	3.74 %
Daimler AG	3.63 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar. All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company, Copyright 2021 © Thomson Reuters. All rights reserved.

US Stocks	1.3 %
Non-US Stocks	95.1 %
Bonds	0.0 %
Cash	3.3 %
Other	0.0 %



## Investment by Region

Americas	2.7 %
Greater Europe	83.9 %
Greater Asia	5.3 %
Not Classified	8.1 %

## US Stock Asset Classes

	Lg	Mid	Sm
Value	49.0 %	7.3 %	0.0 %
Blend	27.2 %	4.7 %	0.0 %
Growth	11.9 %	0.0 %	0.0 %

## Vanguard High-Yield Corporate Adm

Total Return data as of 09/30/2021

## Fund Overview

Objective	Corporate Bond - High Yield
Category	High Yield Bond
Benchmark Index	Morningstar US HY Bd TR USD
Total Assets	\$26,186.72 Million
Turnover Ratio	38.00 %

Symbol	VWEAX
Type	Mutual Fund
Inception Date	2001-11-12
Family	Vanguard
Manager	Hong
Tenure	13.64 Years
Website	www.vanguard.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	8.02 %	10.38 %	11.19 %
3 Year Return	6.45 %	5.52 %	6.87 %
5 Year Return	5.75 %	5.23 %	6.44 %
10 Year Return	6.73 %	6.16 %	7.30 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.130 %
Annual Expense per \$1,000 Invested	\$1.30

Prospectus Net Expense Ratio	0.130 %
Annual Expense per \$1,000 Invested	\$1.30

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks to provide a high level of current income. The fund invests primarily in a diversified group of high-yielding, higher-risk corporate bonds commonly known as "junk bonds"-with medium- and lower-range credit-quality ratings. It invests at least 80% of its assets in corporate bonds that are rated below Baa by Moody's Investors Service, Inc. (Moody's); have an equivalent rating by any other independent bond-rating agency; or, if unrated, are determined to be of comparable quality by the fund's advisor. The fund's high-yield bonds and loans mostly have short- and intermediate-term maturities.

## Top 5 Holdings

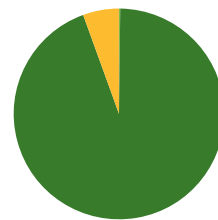
Jpm Triparty Treasury	1.23 %
T-Mobile US, Inc.	1.12 %
Td Triparty Treasury	0.99 %
United States Treasury Notes	0.96 %
United States Treasury Notes	0.94 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar. All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company, Copyright 2021 © Thomson Reuters. All rights reserved.

US Stocks	0.0 %
Non-US Stocks	0.2 %
Bonds	92.4 %
Cash	5.4 %
Other	0.0 %



## Investment by Region

Americas	0.0 %
Greater Europe	0.0 %
Greater Asia	0.0 %
Not Classified	100.0 %

# Vanguard Total Bond Market Index Adm

Total Return data as of 09/30/2021

## Fund Overview

Objective	Income
Category	Intermediate Core Bond
Benchmark Index	Barclays Aggregate Bond TR
Total Assets	\$118,895.30 Million
Turnover Ratio	79.00 %

Symbol	VBTLX
Type	Mutual Fund
Inception Date	2001-11-12
Family	Vanguard
Manager	Barrickman
Tenure	8.61 Years
Website	www.vanguard.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	-0.92 %	-0.94 %	-0.90 %
3 Year Return	5.41 %	4.82 %	5.36 %
5 Year Return	2.93 %	2.38 %	2.94 %
10 Year Return	2.96 %	2.91 %	3.01 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.050 %
Annual Expense per \$1,000 Invested	\$0.50

Prospectus Net Expense Ratio	0.050 %
Annual Expense per \$1,000 Invested	\$0.50

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks to track the performance of the Bloomberg Barclays U.S. Aggregate Float Adjusted Index. This index measures the performance of a wide spectrum of public, investment-grade, taxable, fixed income securities in the United States-including government, corporate, and international dollar-denominated bonds, as well as mortgage-backed and asset-backed securities-all with maturities of more than 1 year. All of the fund's investments will be selected through the sampling process, and at least 80% of its assets will be invested in bonds held in the index.

## Top 5 Holdings

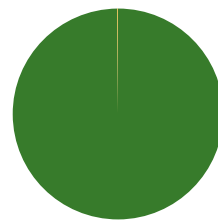
United States Treasury Notes	0.67 %
United States Treasury Notes	0.54 %
United States Treasury Notes	0.50 %
United States Treasury Notes	0.47 %
United States Treasury Notes	0.46 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar. All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company, Copyright 2021 © Thomson Reuters. All rights reserved.

US Stocks	0.0 %
Non-US Stocks	0.0 %
Bonds	99.0 %
Cash	0.1 %
Other	0.0 %



## Investment by Region

Americas	0.0 %
Greater Europe	0.0 %
Greater Asia	0.0 %
Not Classified	100.0 %

# DoubleLine Total Return Bond I

Total Return data as of 09/30/2021

## Fund Overview

Objective	Government Bond - General
Category	Intermediate Core-Plus Bond
Benchmark Index	Morningstar US Corp Bd TR Hdg
Total Assets	\$41,852.09 Million
Turnover Ratio	91.00 %

Symbol	DBLTX
Type	Mutual Fund
Inception Date	2010-04-06
Family	DoubleLine
Manager	Gundlach/Hsu/Shinoda
Tenure	4.94 Years
Website	www.doublelinefunds.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	0.85 %	1.55 %	1.67 %
3 Year Return	4.02 %	5.83 %	7.27 %
5 Year Return	2.78 %	3.62 %	4.50 %
10 Year Return	3.66 %	3.84 %	4.75 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.500 %
Annual Expense per \$1,000 Invested	\$5.00

Prospectus Net Expense Ratio	0.500 %
Annual Expense per \$1,000 Invested	\$5.00

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks to maximize total return. Under normal circumstances, the Advisor intends to invest more than 50% of its net assets in residential and commercial mortgage-backed securities and U.S. Treasury obligations rated at the time of investment Aa3 or higher by Moody's or AA- or higher by S&P or the equivalent by any other nationally recognized statistical rating organization or unrated securities that are determined by an Adviser to be of comparable quality.

## Top 5 Holdings

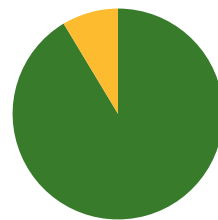
Morgan Stanley Instl Lqudty Govt Instl	2.56 %
First American Government Obligs U	2.56 %
JPMorgan US Government MMkt IM	2.56 %
United States Treasury Notes 1.25%	2.01 %
United States Treasury Bonds 2.38%	1.74 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar. All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company, Copyright 2021 © Thomson Reuters. All rights reserved.

US Stocks	0.0 %
Non-US Stocks	0.0 %
Bonds	91.4 %
Cash	8.6 %
Other	0.0 %



## Investment by Region

Americas	0.0 %
Greater Europe	0.0 %
Greater Asia	0.0 %
Not Classified	100.0 %

# Vanguard 500 Index Admiral

Total Return data as of 09/30/2021

## Fund Overview

Objective	Growth
Category	Large Blend
Benchmark Index	S&P 500 TR
Total Assets	\$431,663.80 Million
Turnover Ratio	4.00 %

Symbol	VFIAX
Type	Mutual Fund
Inception Date	2000-11-13
Family	Vanguard
Manager	Louie/Butler
Tenure	4.64 Years
Website	www.vanguard.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	29.98 %	29.42 %	30.00 %
3 Year Return	15.96 %	14.64 %	15.99 %
5 Year Return	16.86 %	15.61 %	16.90 %
10 Year Return	16.60 %	15.80 %	16.63 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.040 %
Annual Expense per \$1,000 Invested	\$0.40

Prospectus Net Expense Ratio	0.040 %
Annual Expense per \$1,000 Invested	\$0.40

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks to track the performance of the Standard & Poor's 500 Index that measures the investment return of large-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the Standard & Poor's 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

## Top 5 Holdings

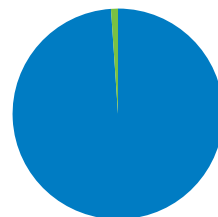
Apple Inc	6.22 %
Microsoft Corp	5.94 %
Amazon.com Inc	3.89 %
Facebook Inc Class A	2.37 %
Alphabet Inc Class A	2.27 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar. All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company, Copyright 2021 © Thomson Reuters. All rights reserved.

US Stocks	99.0 %
Non-US Stocks	1.0 %
Bonds	0.0 %
Cash	0.0 %
Other	0.0 %



## Investment by Region

Americas	99.0 %
Greater Europe	0.8 %
Greater Asia	0.2 %

## US Stock Asset Classes

	Value	Blend	Growth
Lg	19.0 %	24.7 %	40.9 %
Mid	5.4 %	7.2 %	2.7 %
Sm	0.1 %	0.0 %	0.0 %

# Fidelity® Contrafund®

Total Return data as of 09/30/2021

## Fund Overview

Objective	Growth
Category	Large Growth
Benchmark Index	Morningstar US Large Mid Brd Grt
Total Assets	\$121,762.90 Million
Turnover Ratio	32.00 %

Symbol	FCNTX
Type	Mutual Fund
Inception Date	1967-05-17
Family	Fidelity Investments
Manager	Danoff
Tenure	31.06 Years
Website	www.institutional.fidelity.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	24.34 %	26.67 %	28.57 %
3 Year Return	18.36 %	20.42 %	21.74 %
5 Year Return	20.56 %	21.32 %	22.00 %
10 Year Return	17.96 %	18.52 %	19.25 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.860 %
Annual Expense per \$1,000 Invested	\$8.60

Prospectus Net Expense Ratio	0.860 %
Annual Expense per \$1,000 Invested	\$8.60

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks capital appreciation. The fund normally invests primarily in common stocks. It invests in securities of companies whose value the advisor believes is not fully recognized by the public. The fund invests in domestic and foreign issuers. It invests in either "growth" stocks or "value" stocks or both. The fund uses fundamental analysis of factors such as each issuer's financial condition and industry position, as well as market and economic conditions to select investments.

## Top 5 Holdings

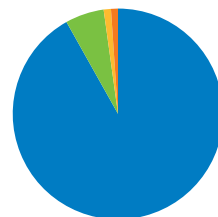
Facebook Inc Class A	10.65 %
Amazon.com Inc	8.11 %
Microsoft Corp	5.73 %
Berkshire Hathaway Inc Class A	5.46 %
Apple Inc	3.35 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar. All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company, Copyright 2021 © Thomson Reuters. All rights reserved.

US Stocks	91.9 %
Non-US Stocks	5.9 %
Bonds	0.0 %
Cash	1.1 %
Other	1.1 %



## Investment by Region

Americas	94.0 %
Greater Europe	2.1 %
Greater Asia	0.8 %
Not Classified	3.1 %

## US Stock Asset Classes

	Value	Blend	Growth
Lg	5.2 %	19.9 %	67.2 %
Mid	1.1 %	3.3 %	2.7 %
Sm	0.3 %	0.1 %	0.2 %



# Vanguard Mid Cap Index Admiral

Total Return data as of 09/30/2021

## Fund Overview

Objective	Growth
Category	Mid-Cap Blend
Benchmark Index	Morningstar US Mid Cap TR USD
Total Assets	\$63,670.28 Million
Turnover Ratio	26.00 %

Symbol	VIMAX
Type	Mutual Fund
Inception Date	2001-11-12
Family	Vanguard
Manager	Khan/Butler
Tenure	11.79 Years
Website	www.vanguard.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	36.09 %	38.19 %	37.13 %
3 Year Return	14.74 %	12.09 %	14.94 %
5 Year Return	14.59 %	12.87 %	15.21 %
10 Year Return	15.55 %	14.70 %	16.07 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.050 %
Annual Expense per \$1,000 Invested	\$0.50

Prospectus Net Expense Ratio	0.050 %
Annual Expense per \$1,000 Invested	\$0.50

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks to track the performance of the CRSP US Mid Cap Index that measures the investment return of mid-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Index, a broadly diversified index of stocks of mid-size U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

## Top 5 Holdings

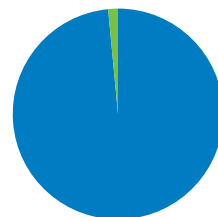
IDEXX Laboratories Inc	0.81 %
DocuSign Inc	0.76 %
Chipotle Mexican Grill Inc	0.76 %
DexCom Inc	0.72 %
Synopsys Inc	0.71 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar. All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company. Copyright 2021 © Thomson Reuters. All rights reserved.

US Stocks	98.5 %
Non-US Stocks	1.5 %
Bonds	0.0 %
Cash	0.0 %
Other	0.0 %



## Investment by Region

Americas	98.5 %
Greater Europe	0.8 %
Greater Asia	0.3 %

## US Stock Asset Classes

	Value	Blend	Growth
Lg	0.9 %	5.4 %	13.0 %
Mid	22.5 %	37.0 %	21.2 %
Sm	0.0 %	0.1 %	0.0 %

# Institutional Money Market Deposit Acct

Total Return data as of 09/30/2021

## Fund Overview

Objective	Money Mkt - Federal Tax Exempt
Category	Money Market-Tax-Free
Benchmark Index	ML US Treasury Bill 3 Mon
Total Assets	\$1,329.92 Million
Turnover Ratio	Not Available

Symbol	FTCIMA
Type	Money Market
Inception Date	2001-06-19
Family	TD Ameritrade
Manager	NA
Tenure	-999 Years
Website	

## Total Return

	Fund	Category	Benchmark
1 Year Return	0.07 %	0.02 %	0.07 %
3 Year Return	0.63 %	0.60 %	1.18 %
5 Year Return	0.63 %	0.60 %	1.16 %
10 Year Return	0.33 %	0.31 %	0.63 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.470 %
Annual Expense per \$1,000 Invested	\$4.70

Prospectus Net Expense Ratio	0.000 %
Annual Expense per \$1,000 Invested	\$0.00

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks to provide as high a level of current income, exempt from federal income taxes, as is consistent with liquidity and stability of principal. The fund normally invests at least 80% of assets in municipal securities whose interest is exempt from federal income tax. Normally it will not invest in municipal securities whose interest is subject to the federal alternative minimum tax. The fund will potentially invest up to 20% of assets in securities subject to state and/or federal income tax and invest more than 25% of total assets in municipal securities that finance similar types of projects.

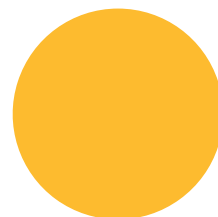
## Top 5 Holdings

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar. All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company. Copyright 2021 © Thomson Reuters. All rights reserved.

US Stocks	0.0 %
Non-US Stocks	0.0 %
Bonds	0.0 %
Cash	100.0 %
Other	0.0 %



## Investment by Region

Americas	0.0 %
Greater Europe	0.0 %
Greater Asia	0.0 %
Not Classified	100.0 %

# Loomis Sayles Bond Instl

Total Return data as of 09/30/2021

## Fund Overview

Objective	Corporate Bond - General
Category	Multisector Bond
Benchmark Index	ML US High Yield Master II
Total Assets	\$5,925.62 Million
Turnover Ratio	26.00 %

Symbol	LSBDX
Type	Mutual Fund
Inception Date	1991-05-16
Family	Loomis Sayles Funds
Manager	Stokes/Kennedy/Eagan
Tenure	11.53 Years
Website	www.loomissayles.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	8.45 %	6.75 %	11.46 %
3 Year Return	4.14 %	5.25 %	6.62 %
5 Year Return	3.86 %	4.45 %	6.35 %
10 Year Return	4.96 %	5.06 %	7.30 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.670 %
Annual Expense per \$1,000 Invested	\$6.70

Prospectus Net Expense Ratio	0.670 %
Annual Expense per \$1,000 Invested	\$6.70

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks high total investment return through a combination of current income and capital appreciation. Under normal circumstances, the fund will invest at least 80% of its net assets (plus any borrowings made for investment purposes) in fixed-income securities. It will normally invest at least 55% of its net assets in investment-grade fixed-income securities. The fund may also invest up to 35% of its assets in below investment-grade fixed-income securities (commonly known as "junk bonds") and up to 20% of its assets in equity securities, such as common stocks and preferred stocks.

## Top 5 Holdings

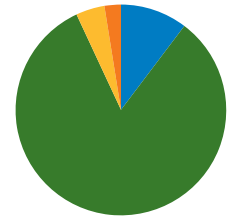
Us 10yr Ultra Fut Dec21 Xcvt 20211221	15.51 %
Us 10yr Note (Cbt)dec21 Xcvt 20211221	8.09 %
United States Treasury Notes 0.125%	5.28 %
DISH Network Corporation 3.375%	2.62 %
United States Treasury Notes 0.125%	2.54 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar. All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company, Copyright 2021 © Thomson Reuters. All rights reserved.

US Stocks	9.4 %
Non-US Stocks	0.0 %
Bonds	75.4 %
Cash	4.1 %
Other	2.3 %



## Investment by Region

Americas	100.0 %
Greater Europe	0.0 %
Greater Asia	0.0 %

## US Stock Asset Classes

Lg	30.9 %	42.4 %	11.9 %
Mid	2.8 %	4.8 %	0.0 %
Sm	7.2 %	0.1 %	0.0 %
	Value	Blend	Growth

# Vanguard Real Estate Index Admiral

Total Return data as of 09/30/2021

## Fund Overview

Objective	Specialty - Real Estate
Category	Real Estate
Benchmark Index	Morningstar US Real Estate TR
Total Assets	\$25,815.98 Million
Turnover Ratio	8.00 %

Symbol	VGSLX
Type	Mutual Fund
Inception Date	2001-11-12
Family	Vanguard
Manager	O'Reilly/Nejman
Tenure	15.38 Years
Website	www.vanguard.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	33.51 %	31.81 %	30.86 %
3 Year Return	12.01 %	10.66 %	10.94 %
5 Year Return	7.54 %	7.60 %	7.84 %
10 Year Return	11.54 %	11.22 %	11.26 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.120 %
Annual Expense per \$1,000 Invested	\$1.20

Prospectus Net Expense Ratio	0.120 %
Annual Expense per \$1,000 Invested	\$1.20

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks to provide a high level of income and moderate long-term capital appreciation by tracking the performance of the MSCI US Investable Market Real Estate 25/50 Index that measures the performance of publicly traded equity REITs and other real estate-related investments. The advisor attempts to track the index by investing all, or substantially all, of its assets—either directly or indirectly through a wholly owned subsidiary, which is itself a registered investment company—in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index. The fund is non-diversified.

## Top 5 Holdings

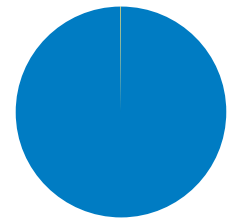
Vanguard Real Estate II Index	11.53 %
American Tower Corp	7.49 %
Prologis Inc	5.62 %
Crown Castle International Corp	4.69 %
Equinix Inc	4.23 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar. All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company, Copyright 2021 © Thomson Reuters. All rights reserved.

US Stocks	99.9 %
Non-US Stocks	0.0 %
Bonds	0.0 %
Cash	0.0 %
Other	0.0 %



## Investment by Region

Americas	100.0 %
Greater Europe	0.0 %
Greater Asia	0.0 %

## US Stock Asset Classes

Lg	2.7 %	17.8 %	13.2 %
Mid	7.4 %	37.0 %	3.4 %
Sm	4.3 %	12.2 %	2.0 %
	Value	Blend	Growth

# Vanguard Small Cap Index Adm

Total Return data as of 09/30/2021

## Fund Overview

Objective	Small Company
Category	Small Blend
Benchmark Index	Morningstar US Small Cap Ext TR
Total Assets	\$55,542.62 Million
Turnover Ratio	22.00 %

Symbol	VSMAX
Type	Mutual Fund
Inception Date	2000-11-13
Family	Vanguard
Manager	Coleman/O'Reilly
Tenure	5.43 Years
Website	www.vanguard.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	44.06 %	49.97 %	48.76 %
3 Year Return	11.98 %	9.40 %	10.06 %
5 Year Return	13.97 %	12.04 %	12.73 %
10 Year Return	15.33 %	14.06 %	14.46 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.050 %
Annual Expense per \$1,000 Invested	\$0.50

Prospectus Net Expense Ratio	0.050 %
Annual Expense per \$1,000 Invested	\$0.50

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks to track the performance of the CRSP US Small Cap Index that measures the investment return of small-capitalization stocks. The fund employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Index, a broadly diversified index of stocks of small U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

## Top 5 Holdings

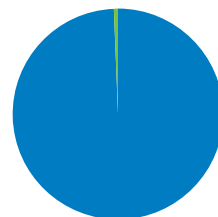
Charles River Laboratories International Inc	0.40 %
Bill.com Holdings Inc Ordinary Shares	0.39 %
PerkinElmer Inc	0.37 %
Avantor Inc	0.35 %
Bio-Techne Corp	0.35 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar. All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company, Copyright 2021 © Thomson Reuters. All rights reserved.

US Stocks	99.4 %
Non-US Stocks	0.6 %
Bonds	0.0 %
Cash	0.0 %
Other	0.0 %



## Investment by Region

Americas	99.6 %
Greater Europe	0.2 %
Greater Asia	0.2 %

## US Stock Asset Classes

	Lg	Mid	Sm
Value	0.0 %	11.4 %	20.0 %
Blend	0.3 %	19.6 %	23.5 %
Growth	0.0 %	13.0 %	12.3 %

# Federated Hermes Capital Pres ISP

Total Return data as of 09/30/2021

## Fund Overview

Objective	Not Available
Category	Stable Value
Benchmark Index	Morningstar US Healthcare TR
Total Assets	\$820.21 Million
Turnover Ratio	19.00 %

Symbol	None
Type	Collective
Inception Date	1986-08-01
Family	Federated Hermes, Inc.
Manager	Wu/Tripodes/Marinack/Jamison
Tenure	13.7 Years
Website	www.federatedinvestors.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	1.32 %	1.54 %	22.21 %
3 Year Return	1.58 %	1.88 %	12.79 %
5 Year Return	1.41 %	1.78 %	14.70 %
10 Year Return	1.18 %	1.70 %	17.60 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.730 %
Annual Expense per \$1,000 Invested	\$7.30

Prospectus Net Expense Ratio	0.720 %
Annual Expense per \$1,000 Invested	\$7.20

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

Federated Capital Preservation Fund is a collective investment fund that seeks to maintain a stable value of \$10.00 per Unit. The fund cannot guarantee that the value of its Units will always remain at \$10.00. The fund's investment objective is stability of principal and high current income, which is pursued by investing primarily in guaranteed investment contracts (GICs), money market mutual funds and other stable value products that can be carried at contract value.

## Top 5 Holdings

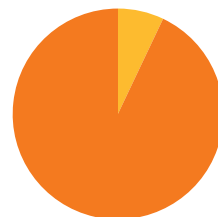
Prudential	19.54 %
Met Tower Life	18.62 %
Massachusetts Mutual	13.17 %
Royal Bank of Canada	12.91 %
New York Life	12.04 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar. All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company, Copyright 2021 © Thomson Reuters. All rights reserved.

US Stocks	0.0 %
Non-US Stocks	0.0 %
Bonds	0.0 %
Cash	7.0 %
Other	93.0 %



## Investment by Region

Americas	0.0 %
Greater Europe	0.0 %
Greater Asia	0.0 %
Not Classified	100.0 %



## Fund Overview

Objective	Asset Allocation
Category	Tactical Allocation
Benchmark Index	MSCI ACWI Ex USA Value NR
Total Assets	\$15,832.54 Million
Turnover Ratio	143.00 %

Symbol	PAAIX
Type	Mutual Fund
Inception Date	2002-07-31
Family	PIMCO
Manager	Arnott/Brightman
Tenure	12.04 Years
Website	www.pimco.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	25.61 %	18.21 %	23.92 %
3 Year Return	9.63 %	7.26 %	8.03 %
5 Year Return	8.02 %	7.43 %	8.94 %
10 Year Return	6.44 %	6.68 %	7.48 %

## Fees and Expenses

Prospectus Gross Expense Ratio	1.005 %
Annual Expense per \$1,000 Invested	\$10.05

Prospectus Net Expense Ratio	0.915 %
Annual Expense per \$1,000 Invested	\$9.15

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks maximum real return, consistent with preservation of real capital and prudent investment management. The fund is a "fund of funds," which is a term used to describe mutual funds that pursue their investment objective by investing in other funds. It seeks to achieve its investment objective by investing substantially all of its assets in the least expensive class of shares of any actively managed or smart beta funds (including mutual funds or exchange-traded funds) of the Trust, or PIMCO ETF Trust or PIMCO Equity Series, each an affiliated open-end investment company, except other funds of funds.

## Top 5 Holdings

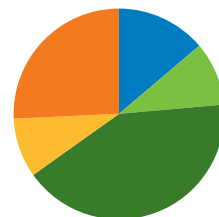
Pimco Fds	18.38 %
Pimco Fds	9.94 %
PIMCO Income Instl	5.68 %
PIMCO RAE Worldwide Long/Short PLUS Inst	5.22 %
PIMCO RAE Emerging Markets Instl	4.83 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar. All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company, Copyright 2021 © Thomson Reuters. All rights reserved.

US Stocks	16.6 %
Non-US Stocks	11.9 %
Bonds	50.2 %
Cash	-11.0 %
Other	31.0 %



## Investment by Region

Americas	71.3 %
Greater Europe	7.6 %
Greater Asia	17.8 %
Not Classified	3.2 %

## US Stock Asset Classes

	Value	Blend	Growth
Lg	-999.0 %	-999.0 %	-999.0 %
Mid	-999.0 %	-999.0 %	-999.0 %
Sm	-999.0 %	-999.0 %	-999.0 %

# Vanguard Target Retirement 2020 Inv

Total Return data as of 09/30/2021

## Fund Overview

Objective	Asset Allocation
Category	Target-Date 2020
Benchmark Index	Morningstar Lifetime Mod 2030 TR
Total Assets	\$26,588.97 Million
Turnover Ratio	19.00 %

Symbol	VTWNX
Type	Mutual Fund
Inception Date	2006-06-07
Family	Vanguard
Manager	Coleman/Nejman
Tenure	8.61 Years
Website	www.vanguard.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	13.37 %	13.54 %	18.97 %
3 Year Return	9.00 %	8.58 %	10.57 %
5 Year Return	8.60 %	7.97 %	10.26 %
10 Year Return	9.11 %	8.48 %	10.49 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.130 %
Annual Expense per \$1,000 Invested	\$1.30

Prospectus Net Expense Ratio	0.130 %
Annual Expense per \$1,000 Invested	\$1.30

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2020 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

## Top 5 Holdings

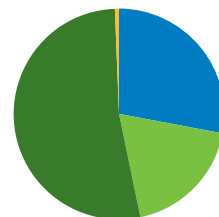
Vanguard Total Bond Market II Idx Inv	30.62 %
Vanguard Total Stock Mkt Idx Inv	28.23 %
Vanguard Total Intl Stock Index Inv	18.85 %
Vanguard Total Intl Bd Idx Investor	12.97 %
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	9.81 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar. All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company, Copyright 2021 © Thomson Reuters. All rights reserved.

US Stocks	28.1 %
Non-US Stocks	19.0 %
Bonds	53.1 %
Cash	-0.6 %
Other	0.0 %



## Investment by Region

Americas	60.7 %
Greater Europe	17.2 %
Greater Asia	10.3 %
Not Classified	11.8 %

## US Stock Asset Classes

	Value	Blend	Growth
Lg	18.6 %	26.2 %	29.5 %
Mid	5.9 %	8.6 %	4.6 %
Sm	2.3 %	2.8 %	1.4 %

# Vanguard Target Retirement 2025 Inv

Total Return data as of 09/30/2021

## Fund Overview

Objective	Asset Allocation
Category	Target-Date 2025
Benchmark Index	Morningstar Lifetime Mod 2030 TR
Total Assets	\$43,078.37 Million
Turnover Ratio	21.00 %

Symbol	VTTVX
Type	Mutual Fund
Inception Date	2003-10-27
Family	Vanguard
Manager	Nejman/Coleman
Tenure	8.61 Years
Website	www.vanguard.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	15.93 %	15.30 %	18.97 %
3 Year Return	9.86 %	9.10 %	10.57 %
5 Year Return	9.61 %	8.77 %	10.26 %
10 Year Return	10.00 %	9.23 %	10.49 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.130 %
Annual Expense per \$1,000 Invested	\$1.30

Prospectus Net Expense Ratio	0.130 %
Annual Expense per \$1,000 Invested	\$1.30

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2025 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

## Top 5 Holdings

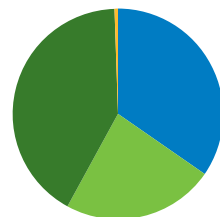
Vanguard Total Stock Mkt Idx Inv	34.96 %
Vanguard Total Bond Market II Idx Inv	28.68 %
Vanguard Total Intl Stock Index Inv	23.38 %
Vanguard Total Intl Bd Idx Investor	12.18 %
Vanguard Shrt-Term Infl-Prot Sec Idx Inv	1.00 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar, All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company, Copyright 2021 © Thomson Reuters, All rights reserved.

US Stocks	34.9 %
Non-US Stocks	23.5 %
Bonds	41.8 %
Cash	-0.5 %
Other	0.0 %



## Investment by Region

Americas	60.7 %
Greater Europe	17.2 %
Greater Asia	10.3 %
Not Classified	11.8 %

## US Stock Asset Classes

	Lg	Mid	Sm
Value	18.7 %	5.9 %	2.3 %
Blend	26.3 %	8.6 %	2.8 %
Growth	29.5 %	4.6 %	1.4 %

# Vanguard Target Retirement 2030 Inv

Total Return data as of 09/30/2021

## Fund Overview

Objective	Asset Allocation
Category	Target-Date 2030
Benchmark Index	Morningstar Lifetime Mod 2035 TR
Total Assets	\$38,848.34 Million
Turnover Ratio	21.00 %

Symbol	VTHRX
Type	Mutual Fund
Inception Date	2006-06-07
Family	Vanguard
Manager	Coleman/Nejman
Tenure	8.61 Years
Website	www.vanguard.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	18.29 %	18.26 %	22.53 %
3 Year Return	10.45 %	9.94 %	10.90 %
5 Year Return	10.44 %	9.93 %	11.10 %
10 Year Return	10.78 %	10.13 %	11.20 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.140 %
Annual Expense per \$1,000 Invested	\$1.40

Prospectus Net Expense Ratio	0.140 %
Annual Expense per \$1,000 Invested	\$1.40

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2030 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

## Top 5 Holdings

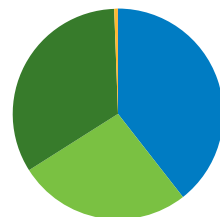
Vanguard Total Stock Mkt Idx Inv	39.85 %
Vanguard Total Intl Stock Index Inv	26.67 %
Vanguard Total Bond Market II Idx Inv	23.54 %
Vanguard Total Intl Bd Idx Investor	10.24 %
Us Dollar	0.62 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar, All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company, Copyright 2021 © Thomson Reuters, All rights reserved.

US Stocks	39.7 %
Non-US Stocks	26.8 %
Bonds	33.7 %
Cash	-0.5 %
Other	0.0 %



## Investment by Region

Americas	60.7 %
Greater Europe	17.2 %
Greater Asia	10.3 %
Not Classified	11.8 %

## US Stock Asset Classes

	Lg	Mid	Sm
Value	18.7 %	5.9 %	2.3 %
Blend	26.3 %	8.6 %	2.8 %
Growth	29.5 %	4.6 %	1.4 %

# Vanguard Target Retirement 2035 Inv

Total Return data as of 09/30/2021

## Fund Overview

Objective	Asset Allocation
Category	Target-Date 2035
Benchmark Index	Morningstar Lifetime Mod 2035 TR
Total Assets	\$39,628.96 Million
Turnover Ratio	18.00 %

Symbol	VTTHX
Type	Mutual Fund
Inception Date	2003-10-27
Family	Vanguard
Manager	Nejman/Coleman
Tenure	8.61 Years
Website	www.vanguard.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	20.60 %	21.62 %	22.53 %
3 Year Return	11.01 %	10.79 %	10.90 %
5 Year Return	11.24 %	10.95 %	11.10 %
10 Year Return	11.54 %	10.98 %	11.20 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.140 %
Annual Expense per \$1,000 Invested	\$1.40

Prospectus Net Expense Ratio	0.140 %
Annual Expense per \$1,000 Invested	\$1.40

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2035 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

## Top 5 Holdings

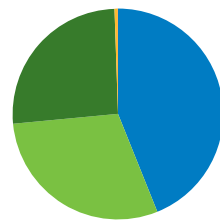
Vanguard Total Stock Mkt Idx Inv	44.37 %
Vanguard Total Intl Stock Index Inv	29.73 %
Vanguard Total Bond Market II Idx Inv	18.30 %
Vanguard Total Intl Bd Idx Investor	7.92 %
Us Dollar	0.58 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar, All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company, Copyright 2021 © Thomson Reuters, All rights reserved.

US Stocks	44.2 %
Non-US Stocks	29.9 %
Bonds	26.1 %
Cash	-0.5 %
Other	0.0 %



## Investment by Region

Americas	60.7 %
Greater Europe	17.2 %
Greater Asia	10.4 %
Not Classified	11.8 %

## US Stock Asset Classes

Lg	18.7 %	26.3 %	29.5 %
Mid	5.9 %	8.6 %	4.6 %
Sm	2.3 %	2.7 %	1.4 %
	Value	Blend	Growth

# Vanguard Target Retirement 2040 Inv

Total Return data as of 09/30/2021

## Fund Overview

Objective	Asset Allocation
Category	Target-Date 2040
Benchmark Index	Morningstar US Mod Agg Tgt Alloc
Total Assets	\$30,677.99 Million
Turnover Ratio	13.00 %

Symbol	VFORX
Type	Mutual Fund
Inception Date	2006-06-07
Family	Vanguard
Manager	Coleman/Nejman
Tenure	8.61 Years
Website	www.vanguard.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	23.00 %	24.29 %	22.29 %
3 Year Return	11.55 %	11.41 %	12.08 %
5 Year Return	12.03 %	11.67 %	12.17 %
10 Year Return	12.08 %	11.53 %	11.73 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.140 %
Annual Expense per \$1,000 Invested	\$1.40

Prospectus Net Expense Ratio	0.140 %
Annual Expense per \$1,000 Invested	\$1.40

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2040 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

## Top 5 Holdings

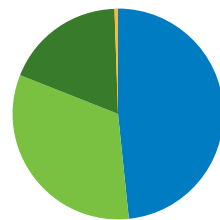
Vanguard Total Stock Mkt Idx Inv	48.90 %
Vanguard Total Intl Stock Index Inv	32.82 %
Vanguard Total Bond Market II Idx Inv	12.98 %
Vanguard Total Intl Bd Idx Investor	5.82 %
Us Dollar	0.56 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar, All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company, Copyright 2021 © Thomson Reuters, All rights reserved.

US Stocks	48.7 %
Non-US Stocks	32.9 %
Bonds	18.6 %
Cash	-0.5 %
Other	0.0 %



## Investment by Region

Americas	60.7 %
Greater Europe	17.2 %
Greater Asia	10.4 %
Not Classified	11.8 %

## US Stock Asset Classes

Lg	18.7 %	26.3 %	29.5 %
Mid	5.9 %	8.6 %	4.6 %
Sm	2.3 %	2.7 %	1.4 %
	Value	Blend	Growth

# Vanguard Target Retirement 2045 Inv

Total Return data as of 09/30/2021

## Fund Overview

Objective	Asset Allocation
Category	Target-Date 2045
Benchmark Index	MSCI ACWI NR USD
Total Assets	\$30,455.59 Million
Turnover Ratio	9.00 %

Symbol	VTIVX
Type	Mutual Fund
Inception Date	2003-10-27
Family	Vanguard
Manager	Coleman/Nejman
Tenure	8.61 Years
Website	www.vanguard.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	25.42 %	25.96 %	27.44 %
3 Year Return	12.17 %	11.79 %	12.58 %
5 Year Return	12.62 %	12.09 %	13.20 %
10 Year Return	12.38 %	11.81 %	11.90 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.150 %
Annual Expense per \$1,000 Invested	\$1.50

Prospectus Net Expense Ratio	0.150 %
Annual Expense per \$1,000 Invested	\$1.50

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2045 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

## Top 5 Holdings

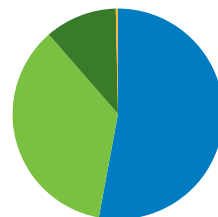
Vanguard Total Stock Mkt Idx Inv	53.38 %
Vanguard Total Intl Stock Index Inv	35.76 %
Vanguard Total Bond Market II Idx Inv	7.91 %
Vanguard Total Intl Bd Idx Investor	3.29 %
Us Dollar	0.36 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar, All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company, Copyright 2021 © Thomson Reuters, All rights reserved.

US Stocks	53.2 %
Non-US Stocks	35.9 %
Bonds	11.1 %
Cash	-0.3 %
Other	0.0 %



## Investment by Region

Americas	60.7 %
Greater Europe	17.2 %
Greater Asia	10.4 %
Not Classified	11.7 %

## US Stock Asset Classes

	Lg	Mid	Sm
Value	18.7 %	5.9 %	2.3 %
Blend	26.3 %	8.7 %	2.7 %
Growth	29.5 %	4.6 %	1.4 %

# Vanguard Target Retirement 2050 Inv

Total Return data as of 09/30/2021

## Fund Overview

Objective	Asset Allocation
Category	Target-Date 2050
Benchmark Index	MSCI ACWI NR USD
Total Assets	\$22,806.25 Million
Turnover Ratio	9.00 %

Symbol	VFIFX
Type	Mutual Fund
Inception Date	2006-06-07
Family	Vanguard
Manager	Nejman/Coleman
Tenure	8.61 Years
Website	www.vanguard.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	25.65 %	26.61 %	27.44 %
3 Year Return	12.24 %	11.91 %	12.58 %
5 Year Return	12.66 %	12.26 %	13.20 %
10 Year Return	12.40 %	12.00 %	11.90 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.150 %
Annual Expense per \$1,000 Invested	\$1.50

Prospectus Net Expense Ratio	0.150 %
Annual Expense per \$1,000 Invested	\$1.50

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2050 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

## Top 5 Holdings

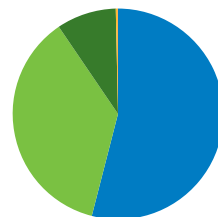
Vanguard Total Stock Mkt Idx Inv	54.48 %
Vanguard Total Intl Stock Index Inv	36.58 %
Vanguard Total Bond Market II Idx Inv	6.25 %
Vanguard Total Intl Bd Idx Investor	2.99 %
Us Dollar	0.38 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar, All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company, Copyright 2021 © Thomson Reuters, All rights reserved.

US Stocks	54.3 %
Non-US Stocks	36.7 %
Bonds	9.2 %
Cash	-0.3 %
Other	0.0 %



## Investment by Region

Americas	60.7 %
Greater Europe	17.2 %
Greater Asia	10.4 %
Not Classified	11.7 %

## US Stock Asset Classes

	Lg	Mid	Sm
Value	18.7 %	5.9 %	2.3 %
Blend	26.3 %	8.7 %	2.7 %
Growth	29.5 %	4.6 %	1.4 %



# Vanguard Target Retirement 2055 Inv

Total Return data as of 09/30/2021

## Fund Overview

Objective	Asset Allocation
Category	Target-Date 2055
Benchmark Index	MSCI ACWI NR USD
Total Assets	\$13,171.25 Million
Turnover Ratio	8.00 %

Symbol	VFFVX
Type	Mutual Fund
Inception Date	2010-08-18
Family	Vanguard
Manager	Coleman/Nejman
Tenure	8.61 Years
Website	www.vanguard.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	25.61 %	26.95 %	27.44 %
3 Year Return	12.24 %	11.98 %	12.58 %
5 Year Return	12.65 %	12.34 %	13.20 %
10 Year Return	12.39 %	12.11 %	11.90 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.150 %
Annual Expense per \$1,000 Invested	\$1.50

Prospectus Net Expense Ratio	0.150 %
Annual Expense per \$1,000 Invested	\$1.50

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2055 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

## Top 5 Holdings

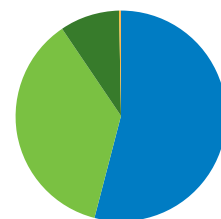
Vanguard Total Stock Mkt Idx Inv	54.47 %
Vanguard Total Intl Stock Index Inv	36.55 %
Vanguard Total Bond Market II Idx Inv	6.23 %
Vanguard Total Intl Bd Idx Investor	2.88 %
Us Dollar	0.32 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar, All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company, Copyright 2021 © Thomson Reuters, All rights reserved.

US Stocks	54.3 %
Non-US Stocks	36.7 %
Bonds	9.2 %
Cash	-0.3 %
Other	0.0 %



## Investment by Region

Americas	60.7 %
Greater Europe	17.2 %
Greater Asia	10.4 %
Not Classified	11.7 %

## US Stock Asset Classes

	Lg	Mid	Sm
Value	18.7 %	5.9 %	2.3 %
Blend	26.3 %	8.7 %	2.7 %
Growth	29.5 %	4.6 %	1.4 %

# Vanguard Target Retirement 2060 Inv

Total Return data as of 09/30/2021

## Fund Overview

Objective	Asset Allocation
Category	Target-Date 2060
Benchmark Index	MSCI ACWI NR USD
Total Assets	\$6,948.24 Million
Turnover Ratio	6.00 %

Symbol	VTTX
Type	Mutual Fund
Inception Date	2012-01-19
Family	Vanguard
Manager	Coleman/Nejman
Tenure	8.61 Years
Website	www.vanguard.com

## Total Return

	Fund	Category	Benchmark
1 Year Return	25.60 %	27.27 %	27.44 %
3 Year Return	12.23 %	11.99 %	12.58 %
5 Year Return	12.64 %	12.39 %	13.20 %
10 Year Return	N/A	11.27 %	11.90 %

## Fees and Expenses

Prospectus Gross Expense Ratio	0.150 %
Annual Expense per \$1,000 Invested	\$1.50

Prospectus Net Expense Ratio	0.150 %
Annual Expense per \$1,000 Invested	\$1.50

12b1 Expense	None
Sales Charge	None
Deferred Sales Charge	None

## Fund Description

The investment seeks to provide capital appreciation and current income consistent with its current asset allocation. The fund invests in other Vanguard mutual funds according to an asset allocation strategy designed for investors planning to retire and leave the workforce in or within a few years of 2060 (the target year). The fund's asset allocation will become more conservative over time, meaning that the percentage of assets allocated to stocks will decrease while the percentage of assets allocated to bonds and other fixed income investments will increase.

## Top 5 Holdings

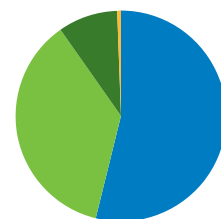
Vanguard Total Stock Mkt Idx Inv	54.59 %
Vanguard Total Intl Stock Index Inv	36.65 %
Vanguard Total Bond Market II Idx Inv	6.47 %
Vanguard Total Intl Bd Idx Investor	2.56 %
Us Dollar	0.59 %

The cumulative effect of investment fees and expenses can substantially reduce your retirement savings. However, fees and expenses are only two of many factors to consider when deciding what investment is appropriate for you. For additional information concerning the long-term effect of fees and expenses, visit the US DOL web site at [http://www.dol.gov/ebsa/publications/401k\\_employee.html](http://www.dol.gov/ebsa/publications/401k_employee.html).

The performance data quoted represents past performance and does not guarantee future results. Equals The investment return and principal value of an investment will fluctuate thus an investor's shares, when redeemed, may be worth more or less than their original cost. Performance data assumes reinvestment of dividends and capital gains.

Mutual Fund and Morningstar Proprietary Index Data Source: ©2021 Morningstar, All Rights Reserved. The mutual fund and Morningstar proprietary index information contained herein: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information. All other Index Source, Lipper, a Thomson Reuters Company, Copyright 2021 © Thomson Reuters, All rights reserved.

US Stocks	54.4 %
Non-US Stocks	36.8 %
Bonds	9.2 %
Cash	-0.5 %
Other	0.0 %



## Investment by Region

Americas	60.7 %
Greater Europe	17.2 %
Greater Asia	10.4 %
Not Classified	11.7 %

## US Stock Asset Classes

	Lg	Mid	Sm
Value	18.7 %	5.9 %	2.3 %
Blend	26.3 %	8.7 %	2.7 %
Growth	29.5 %	4.6 %	1.4 %