

# EDUCATIONAL SYSTEMS FEDERAL CREDIT

## Screens Summary (Data as of 12-31-2022)

⊖ Fund Removed from Approved List    ⚠ Fund on Watch List

Name	Ticker	Asset Class	Trailing Performance and Risk				Management			Style		Expense		ESG Metrics				
			1 Yr	3 Yr	5 Yr	10 Yr	Pass/ Fail	Std Dev 3 Yr %	Beta 3 Yr %	Tenure	Pass/ Fail	Style Box	Pass/ Fail	Exp Ratio	Sustain. Rating	Commit. Level	Carbon Risk	
																Updated	Updated	Updated
<b>US Stock</b>																		
JPMorgan US Equity I	JUESX	Large Blend	-18.98	9.58	10.27	13.03	✓	21.36	1.00	8.38	✓	☐	✓	0.69	✓	3	2-Basic	Low Risk
percentile rank			66	6	9	3												
# of funds in category			1,378	1,246	1,136	836												
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BNY Mellon S&P 500 Index	PEOPX	Large Blend Index	-18.53	7.11	8.87	12.00	✓	21.17	1.00	2.18	✗	☐	✓	0.50	✓	3	-	Low Risk
percentile rank			59	52	45	38												
# of funds in category			1,378	1,246	1,136	836												
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Fidelity® Contrafund®	FCNTX	Large Growth	-28.26	5.76	8.52	12.40	✓	21.91	0.91	32.31	✓	☐	✓	0.81	✓	2	1-Low	Low Risk
percentile rank			42	48	52	38												
# of funds in category			1,237	1,133	1,056	807												
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American Funds American Mutual R4	RMFEX	Large Value	-4.52	7.69	8.26	10.80	✓	16.64	0.75	17.01	✓	☐	✓	0.62	✓	4	-	Low Risk
percentile rank			38	37	26	34												
# of funds in category			1,233	1,161	1,105	825												
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Baron Growth Retail	BGRFX	Mid-Cap Growth	-22.60	7.18	10.87	12.04	✓	26.27	1.02	28.02	✓	☐	✓	1.29	✗	4	-	Low Risk
percentile rank			20	17	8	21												
# of funds in category			590	538	503	393												
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American Century Mid Cap Value Inv	ACMVX	Mid-Cap Value	-1.47	7.23	6.69	10.92	✓	21.27	0.84	18.76	✓	☐	✓	0.97	✓	4	1-Low	Medium Risk
percentile rank			9	46	35	13												
# of funds in category			407	395	374	274												
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Allspring Small Company Growth Admin	NVSCX	Small Growth	-24.47	3.82	6.29	10.23	✓	25.09	0.91	28.16	✓	☐	✓	1.19	✓	4	-	Low Risk
percentile rank			32	49	53	48												
# of funds in category			604	576	534	405												
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Delaware Small Cap Value A	DEV LX	Small Value	-12.42	4.94	4.02	8.79	✓	27.94	0.99	10.51	✓	☐	✓	1.11	✓	3	-	Medium Risk
percentile rank			65	74	64	46												
# of funds in category			483	455	428	324												
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<b>Non-US Stock</b>																		
American Funds New World R4	RNWXE	Diversified Emerging Mkts	-22.03	0.66	2.68	4.61	✓	20.37	0.90	23.56	✓	☐	✓	0.92	✓	3	1-Low	Low Risk
percentile rank			60	19	3	3												
# of funds in category			819	735	651	396												
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BNY Mellon International Stock Index Inv	DIISX	Foreign Large Blend Index	-14.55	0.60	1.26	4.18	✓	20.70	1.04	2.18	✗	☐	✓	0.60	✓	3	-	Low Risk
percentile rank			36	51	49	52												
# of funds in category			762	722	629	439												
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MFS International Growth R3	MGRTX	Foreign Large Growth	-15.33	2.21	4.25	6.00	✓	18.60	0.88	11.00	✓	☐	✗	1.07	✓	4	-	Low Risk
percentile rank			5	22	16	26												
# of funds in category			443	399	346	230												
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Vanguard International Value Inv	VTRIX	Foreign Large Value	-11.66	1.30	1.36	4.31	✓	21.95	1.04	12.60	✓	☐	✓	0.36	✓	2	-	Medium Risk
percentile rank			75	40	27	25												
# of funds in category			356	326	303	180												
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American Funds Capital World Gr&Inc R4	RWIEX	Global Stock	-17.30	3.06	4.24	7.57	✓	19.70	0.96	16.92	✓	—	✓	0.77	✓	2	1-Low	Low Risk
percentile rank			47	66	70	67												
# of funds in category			370	340	290	180												

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Name	Ticker	Asset Class	Trailing Performance and Risk				Management			Style		Expense		ESG Metrics				
			1 Yr	3 Yr	5 Yr	10 Yr	Pass/ Fail	Std Dev 3 Yr %	Beta 3 Yr %	Tenure	Pass/ Fail	Style Box	Pass/ Fail	Exp Ratio	Sustain. Rating	Commit. Level	Carbon Risk	
																Updated	Updated	Updated
<b>Alternative</b>																		
DWS Enhanced Commodity Strategy S	SKSRX	Commodities Broad Basket	9.52	11.71	4.77	0.22	✔	17.49	0.92	12.76	✔	—	✔	1.02	✔	3	—	—
<i>percentile rank</i>			85	76	86	22												
<i># of funds in category</i>			114	109	91	65									11-30-2022	—	—	
American Century Real Estate Inv	REACX	Real Estate	-24.71	-0.83	3.91	6.15	✔	22.41	0.94	14.13	✔	—	✔	1.14	✔	4	—	Low Risk
<i>percentile rank</i>			22	66	39	46												
<i># of funds in category</i>			256	237	213	154									11-30-2022	—	09-30-2022	
<b>Fixed Income</b>																		
PIMCO International Bond (USD-Hdg) A	PFOAX	Global Bond	-10.20	-2.39	0.32	2.20	✔	4.87	0.64	8.27	✔	—	—	0.91	✔	3	—	—
<i>percentile rank</i>			17	24	22	9												
<i># of funds in category</i>			130	112	98	59									11-30-2022	—	—	
Eaton Vance Income Fund of Boston A	EVIBX	High Yield Bond	-8.18	0.52	2.26	3.71	✔	10.28	0.91	8.16	✔	—	—	1.00	✔	—	—	—
<i>percentile rank</i>			22	31	28	25												
<i># of funds in category</i>			687	630	584	417												
BlackRock Inflation Protected Bond Inv A	BPRAX	Inflation-Protected Bond	-11.71	1.26	1.88	0.69	✔	7.22	1.02	5.88	✔	—	—	0.60	✔	3	—	—
<i>percentile rank</i>			51	43	59	71												
<i># of funds in category</i>			217	204	195	138									09-30-2022	—	—	
Metropolitan West Total Return Bd M	MWTRX	Intermediate-Term Bond	-14.87	-2.97	-0.11	1.07	✖	6.54	1.11	25.77	✔	—	—	0.65	✔	3	—	—
<i>percentile rank</i>			84	73	66	67												
<i># of funds in category</i>			622	564	512	369									11-30-2022	—	—	
PIMCO Income A	PONAX	Multisector Bond	-8.18	-0.37	1.29	3.60	✔	7.35	0.92	15.77	✔	—	—	0.91	✔	—	—	—
<i>percentile rank</i>			25	31	33	4												
<i># of funds in category</i>			344	295	258	152												
PIMCO Short-Term A	PSHAX	Ultrashort Bond	-0.56	0.55	1.07	1.23	✔	2.45	0.10	12.01	✔	—	—	0.70	✖	3	—	—
<i>percentile rank</i>			66	53	75	23												
<i># of funds in category</i>			237	218	180	107									11-30-2022	—	—	
<b>Target Date</b>																		
American Funds 2010 Trgt Date Retire R4	RDATX	Target Date	-9.47	2.39	3.43	5.09	✔	9.37	0.88	11.01	✔	—	✔	0.63	✔	2	—	—
<i>percentile rank</i>			2	6	2	3												
<i># of funds in category</i>			128	113	82	50									11-30-2022	—	—	
American Funds 2015 Trgt Date Retire R4	RDCTX	Target Date	-10.55	2.50	3.65	5.60	✔	10.25	0.88	11.01	✔	—	✔	0.64	✔	2	—	—
<i>percentile rank</i>			3	2	6	5												
<i># of funds in category</i>			125	115	95	43									11-30-2022	—	—	
American Funds 2020 Trgt Date Retire R4	RDCTX	Target Date	-11.36	2.62	3.84	6.17	✔	10.81	0.85	11.01	✔	—	✔	0.65	✔	2	—	—
<i>percentile rank</i>			3	2	11	7												
<i># of funds in category</i>			153	143	122	56									11-30-2022	—	—	
American Funds 2025 Trgt Date Retire R4	RDDTX	Target Date	-13.04	3.04	4.33	7.11	✔	12.05	0.87	11.01	✔	—	✔	0.66	✔	3	—	Low Risk
<i>percentile rank</i>			10	1	4	7												
<i># of funds in category</i>			239	214	185	117									11-30-2022	—	06-30-2022	

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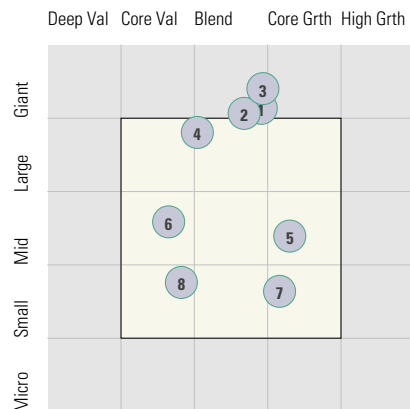
Name	Ticker	Asset Class	Trailing Performance and Risk				Management			Style		Expense		ESG Metrics				
			1 Yr	3 Yr	5 Yr	10 Yr	Pass/ Fail	Std Dev 3 Yr %	Beta 3 Yr %	Tenure	Pass/ Fail	Style Box	Pass/ Fail	Exp Ratio	Pass/ Fail	Sustain. Rating	Commit. Level	Carbon Risk
															Updated	Updated	Updated	
American Funds 2030 Trgt Date Retire R4	RDETX	Target Date	-14.76	3.30	4.72	7.87	✓	13.87	0.90	11.01	✓	—	✓	0.68	✓	3	—	Low Risk
percentile rank			23	4	7	6												
# of funds in category			241	214	185	110									11-30-2022	—	09-30-2022	
American Funds 2035 Trgt Date Retire R4	RDFTX	Target Date	-16.52	4.02	5.50	8.58	✓	16.21	0.95	11.01	✓	—	✓	0.70	✓	3	—	Low Risk
percentile rank			33	2	2	6												
# of funds in category			232	207	182	114									11-30-2022	—	09-30-2022	
American Funds 2040 Trgt Date Retire R4	RDGTX	Target Date	-17.86	4.21	5.72	8.84	✓	17.60	0.95	11.01	✓	—	✓	0.71	✓	3	—	Low Risk
percentile rank			52	3	2	6												
# of funds in category			236	208	185	110									11-30-2022	—	09-30-2022	
American Funds 2045 Trgt Date Retire R4	RDHTX	Target Date	-18.45	4.19	5.75	8.91	✓	18.04	0.93	11.01	✓	—	✓	0.72	✓	2	—	Low Risk
percentile rank			64	9	6	6												
# of funds in category			232	207	182	113									11-30-2022	—	09-30-2022	
American Funds 2050 Trgt Date Retire R4	RDITX	Target Date	-19.20	3.98	5.68	8.90	✓	18.34	0.93	11.01	✓	—	✓	0.72	✓	2	—	Low Risk
percentile rank			84	25	9	8												
# of funds in category			233	208	185	109									11-30-2022	—	09-30-2022	
American Funds 2055 Trgt Date Retire R4	RDJTX	Target Date	-19.77	3.71	5.51	8.81	✓	18.44	0.93	11.01	✓	—	✖	0.73	✓	2	—	Low Risk
percentile rank			94	43	16	6												
# of funds in category			230	205	182	95									11-30-2022	—	09-30-2022	
American Funds 2060 Trgt Date Retire R4	RDKTX	Target Date	-19.96	3.63	5.44	—	✓	18.48	1.32	7.77	✓	—	✖	0.73	✓	2	—	Low Risk
percentile rank			97	52	19	—												
# of funds in category			228	198	171	1									11-30-2022	—	09-30-2022	
American Funds 2065 Trgt Date Retire R4	RDLTX	Target Date	-19.92	—	—	—	—	—	—	3.00	✓	—	✖	0.73	✓	2	—	Low Risk
percentile rank			95	—	—	—												
# of funds in category			176	64	15	—									11-30-2022	—	09-30-2022	
<b>Balanced</b>																		
MFS Conservative Allocation R3	MACNX	Target Risk	-13.50	1.36	3.39	4.46	✓	10.85	1.05	20.52	✓	—	✓	0.83	✓	3	—	—
percentile rank			49	30	14	29												
# of funds in category			467	433	406	300									11-30-2022	—	—	
MFS Growth Allocation R3	MAGEX	Target Risk	-16.07	3.59	5.72	7.64	✓	17.09	1.02	20.52	✓	—	✓	0.94	✓	4	—	Low Risk
percentile rank			49	43	20	31												
# of funds in category			322	296	279	224									11-30-2022	—	09-30-2022	
MFS Moderate Allocation R3	MAMHX	Target Risk	-15.21	2.47	4.59	6.09	✓	13.97	1.01	20.52	✓	—	✓	0.90	✓	3	—	Low Risk
percentile rank			54	60	39	53												
# of funds in category			758	698	658	495									11-30-2022	—	12-31-2021	

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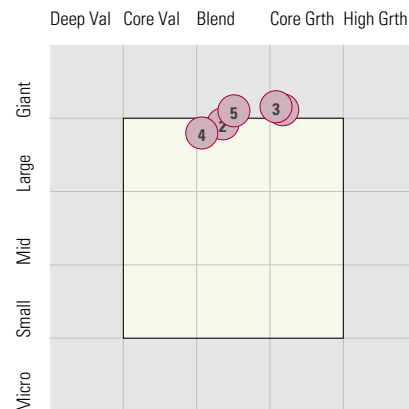
## Style Analysis (Data as of 12-31-2022)

### Style Analysis

Morningstar Style Box US Stock



Morningstar Style Box Non-US Stock



#### US Stock Funds

	Category	Super Sectors %			Asset Allocation %			Avg Mkt Cap M\$	
		Cyclical	Defensive	Sensitive	Cash	US Stock	Foreign		
1	JPMorgan US Equity I	Large Blend	32.33	24.78	42.90	1.16	95.00	3.84	194.14
2	BNY Mellon S&P 500 Index	Large Blend Index	29.26	25.74	45.00	0.33	98.62	1.04	170.82
3	Fidelity® Contrafund®	Large Growth	32.25	21.31	46.43	2.95	89.62	5.38	255.66
4	American Funds American Mutual R4	Large Value	26.28	37.81	35.91	9.92	81.08	8.69	101.58
5	Baron Growth Retail	Mid-Cap Growth	70.42	10.22	19.36	0.00	99.06	0.48	11.55
6	American Century Mid Cap Value Inv	Mid-Cap Value	39.35	31.49	29.17	3.20	85.80	11.01	14.52
7	Allspring Small Company Growth Admin	Small Growth	22.99	31.79	45.24	2.41	94.19	3.40	3.81
8	Delaware Small Cap Value A	Small Value	51.95	9.94	38.11	2.74	94.36	2.90	4.38

#### Non-US Stock Funds

	Category	Super Sectors %			Regional Exposure %			Market Maturity %			
		Cyclical	Defensive	Sensitive	Americas	Greater Asia	Greater Europe	Developed	EM%	Avg Mkt Cap M\$	
1	American Funds New World R4	Diversified Emerging Mkts	38.94	24.45	36.60	39.27	39.96	20.78	59.14	40.86	49.35
2	BNY Mellon International Stock Index Inv	Foreign Large Blend Index	38.40	27.88	33.73	1.22	34.34	64.43	99.82	0.18	39.28
3	MFS International Growth R3	Foreign Large Growth	35.49	31.04	33.48	13.03	28.96	58.01	89.55	10.45	56.29
4	Vanguard International Value Inv	Foreign Large Value	43.14	16.58	40.29	12.02	37.77	50.23	79.69	20.31	25.32
5	American Funds Capital World Gr&Inc R4	Global Stock	31.64	27.90	40.46	58.85	18.19	22.95	90.59	9.41	82.63

#### Fixed Income Funds

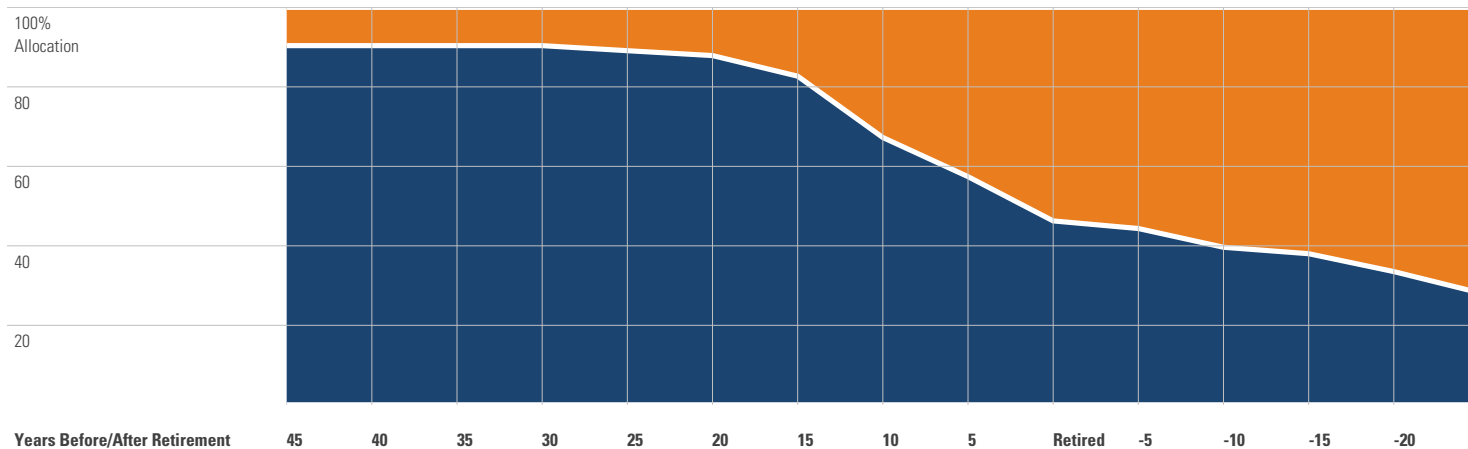
	Category	Super Sectors %				Avg Eff Duration	Credit Quality %			
		US Govt Debt	Mtg	US Credit	Non US		Inv Grade	Below Inv Grade	NR/NA	
1	PIMCO International Bond (USD-Hdg) A	Global Bond	40.62	2.82	6.35	0.00	6.67	94.31	5.70	0.00
2	Eaton Vance Income Fund of Boston A	High Yield Bond	0.00	0.00	92.46	0.00	—	3.34	90.82	5.83
3	BlackRock Inflation Protected Bond Inv A	Inflation-Protected Bond	81.46	0.00	1.87	0.00	6.74	97.38	0.58	2.04
4	Metropolitan West Total Return Bd M	Intermediate-Term Bond	30.46	17.25	39.61	0.00	6.78	91.08	8.82	0.10
5	PIMCO Income A	Multisector Bond	27.36	2.53	12.71	0.00	3.22	71.23	28.78	0.00
6	PIMCO Short-Term A	Ultrasort Bond	8.85	1.89	38.88	0.00	0.00	98.77	1.23	0.00

# EDUCATIONAL SYSTEMS FEDERAL CREDIT

## Target Date Analysis (Data as of 12-31-2022)

### Target Date Allocation

● Stocks ● Cash ● Bonds ● Other



### Target Date Portfolio Data

#### Asset Allocation %

	Total Stock	US Stock	Non-US Stock	Total Bond	Infl Prot Bond	HY Bond	Cash	Other	Avg Mkt Cap \$M
American Funds 2010 Trgt Date Retire R4	37.62	28.00	9.62	55.47	18.47	4.11	5.58	1.34	86.50
American Funds 2015 Trgt Date Retire R4	40.22	29.76	10.46	53.12	19.55	5.21	5.40	1.28	87.82
American Funds 2020 Trgt Date Retire R4	43.12	31.67	11.45	50.40	20.54	4.95	5.28	1.21	88.32
American Funds 2025 Trgt Date Retire R4	48.11	34.82	13.29	45.25	20.43	3.44	5.52	1.12	85.62
American Funds 2030 Trgt Date Retire R4	57.59	41.46	16.13	35.37	20.00	1.72	6.02	1.03	80.24
American Funds 2035 Trgt Date Retire R4	68.83	49.15	19.68	23.63	19.85	1.25	6.60	0.95	75.66
American Funds 2040 Trgt Date Retire R4	78.57	55.47	23.10	13.31	15.84	0.57	7.17	0.94	72.89
American Funds 2045 Trgt Date Retire R4	81.50	57.45	24.05	10.18	10.43	0.24	7.41	0.91	71.62
American Funds 2050 Trgt Date Retire R4	82.40	57.78	24.62	9.30	10.28	0.13	7.48	0.82	70.15
American Funds 2055 Trgt Date Retire R4	82.79	57.72	25.07	8.89	10.08	0.08	7.54	0.77	68.32
American Funds 2060 Trgt Date Retire R4	82.79	57.72	25.07	8.87	10.03	0.08	7.55	0.78	67.43
American Funds 2065 Trgt Date Retire R4	82.91	57.82	25.09	8.77	9.94	0.08	7.55	0.78	67.53