

GULBRANDSEN COMPANIES RETIREMENT

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 Yr %	Pass/ Fail	Style Box	Pass/ Fail	Exp Ratio	Sustain. Rating <i>Updated</i>	Commit. Level <i>Updated</i>	Carbon Risk <i>Updated</i>	
US Stock																		
American Funds Invmt Co of Amer R6 <i>percentile rank</i> <i># of funds in category</i>	RICGX	Large Blend	-15.26 31 1,379	6.87 61 1,247	7.41 76 1,137	11.28 63 837	✔️	19.53	0.91	30.85	✔️	🇺🇸	✔️	0.27	✔️	1	–	Low Risk
Vanguard 500 Index Admiral <i>percentile rank</i> <i># of funds in category</i>	VFIAX	Large Blend Index	-18.15 52 1,379	7.62 33 1,247	9.39 25 1,137	12.52 13 837	✔️	21.17	1.00	6.68	✔️	🇺🇸	✔️	0.04	✔️	3	1-Low	Low Risk
Vanguard Growth Index Admiral <i>percentile rank</i> <i># of funds in category</i>	VIGAX	Large Growth	-33.14 71 1,237	6.05 43 1,133	9.61 34 1,056	12.80 29 807	✔️	24.60	1.03	28.02	✔️	🇺🇸	✔️	0.05	✔️	4	1-Low	Low Risk
Vanguard Value Index Adm <i>percentile rank</i> <i># of funds in category</i>	VVIAX	Large Value	-2.08 21 1,233	8.21 29 1,161	8.56 20 1,105	11.91 9 825	✔️	20.48	0.94	28.02	✔️	🇺🇸	✔️	0.05	✔️	2	1-Low	Medium Risk
Vanguard Mid-Cap Growth Index Admiral <i>percentile rank</i> <i># of funds in category</i>	VMGMX	Mid-Cap Growth	-28.84 64 592	4.86 42 540	7.81 40 505	10.90 45 395	✔️	24.98	1.00	9.86	✔️	🇺🇸	✔️	0.07	✔️	3	1-Low	Medium Risk
Vanguard Mid-Cap Value Index Admiral <i>percentile rank</i> <i># of funds in category</i>	VMVAX	Mid-Cap Value	-7.90 47 407	6.74 50 395	6.39 40 374	10.98 13 274	✔️	24.01	0.96	16.38	✔️	🇺🇸	✔️	0.07	✔️	4	1-Low	Medium Risk
Vanguard Small Cap Growth Index Admiral <i>percentile rank</i> <i># of funds in category</i>	VSGAX	Small Growth	-28.39 55 604	0.79 80 576	5.10 71 534	9.27 72 405	✔️	25.67	0.95	18.01	✔️	🇺🇸	✖️	0.07	✔️	4	1-Low	Medium Risk
Vanguard Small Cap Value Index Admiral <i>percentile rank</i> <i># of funds in category</i>	VSIAX	Small Value	-9.31 37 483	7.13 41 455	5.79 28 428	10.28 13 324	✔️	26.84	0.96	6.68	✔️	🇺🇸	✔️	0.07	✔️	4	1-Low	Medium Risk
Non-US Stock																		
American Funds New World R6 <i>percentile rank</i> <i># of funds in category</i>	RNWGX	Diversified Emerging Mkts	-21.75 58 820	1.01 17 736	3.04 3 652	4.98 2 397	✔️	20.37	0.90	23.56	✔️	🇺🇸	✔️	0.57	✔️	3	1-Low	Low Risk
Vanguard Developed Markets Index Admiral <i>percentile rank</i> <i># of funds in category</i>	VTMGX	Foreign Large Blend Index	-15.32 47 763	1.33 28 723	1.67 35 630	4.92 20 440	✔️	21.45	1.08	9.86	✔️	🇺🇸	✔️	0.07	✔️	2	1-Low	Low Risk
Invesco Oppenheimer International Gr Y <i>percentile rank</i> <i># of funds in category</i>	OIGYX	Foreign Large Growth	-27.12 66 443	-0.43 63 399	0.53 78 346	4.41 74 230	✔️	22.86	1.05	26.79	✔️	🇺🇸	✔️	0.85	✔️	3	–	Low Risk
Vanguard International Value Inv <i>percentile rank</i> <i># of funds in category</i>	VTRIX	Foreign Large Value	-11.66 75 356	1.30 40 326	1.36 27 303	4.31 25 180	✔️	21.95	1.04	12.60	✔️	🇺🇸	✔️	0.36	✔️	2	–	Medium Risk
American Funds New Perspective R6 <i>percentile rank</i> <i># of funds in category</i>	RNPGX	Global Stock	-25.61 46 366	5.54 17 309	7.69 17 272	10.29 11 179	✔️	22.44	1.09	22.10	✔️	—	✔️	0.41	✔️	2	2-Basic	Low Risk

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			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
Alternative																			
PIMCO Commodity Real Return Strat I2	PCRPX	Commodities Broad Basket	9.02	13.51	7.16	-1.52	✔	22.32	1.17	4.17	✔	—	—	0.86	✔	3	—	—	
<i>percentile rank</i>			90	51	41	73													
<i># of funds in category</i>			114	109	91	65									11-30-2022	—	—		
Vanguard Real Estate Index Admiral	VGSLX	Real Estate	-26.20	-0.41	3.68	6.42	✔	22.84	0.96	26.65	✔	—	✔	0.12	✔	3	1-Low	Low Risk	
<i>percentile rank</i>			61	57	50	34													
<i># of funds in category</i>			257	238	214	155									11-30-2022	02-15-2022	09-30-2022		
Fixed Income																			
BrandywineGLOBAL Global Opp Bond IS	GOBSX	Global Bond	-15.67	-3.45	-1.34	0.34	✔	12.42	1.20	16.18	✔	—	—	0.56	✔	2	—	—	
<i>percentile rank</i>			59	34	31	18													
<i># of funds in category</i>			202	193	174	139									11-30-2022	—	—		
BlackRock High Yield Bond Instl	BHYIX	High Yield Bond	-10.43	0.12	2.37	4.15	✔	11.42	1.01	15.01	✔	—	—	0.58	✔	—	2-Basic	—	
<i>percentile rank</i>			42	37	24	12													
<i># of funds in category</i>			687	630	584	417									—	02-15-2022	—		
BlackRock Inflation Protected Bond Instl	BPRIX	Inflation-Protected Bond	-11.49	1.51	2.13	0.97	✔	7.28	1.03	5.88	✔	—	—	0.35	✔	3	—	—	
<i>percentile rank</i>			47	37	37	48													
<i># of funds in category</i>			217	204	195	138									09-30-2022	—	—		
Vanguard Interm-Term Bond Index Adm	VBILX	Intermediate-Term Bond	-13.27	-2.40	0.45	1.34	✔	6.51	1.09	14.69	✔	⊠	—	0.07	✔	3	1-Low	—	
<i>percentile rank</i>			46	25	11	15													
<i># of funds in category</i>			471	423	389	289									11-30-2022	02-15-2022	—		
PIMCO Income I2	PONPX	Multisector Bond	-7.90	-0.07	1.59	3.90	✔	7.35	0.92	15.77	✔	—	—	0.61	✔	—	—	—	
<i>percentile rank</i>			23	26	23	1													
<i># of funds in category</i>			344	295	258	152									—	—	—		
Federated Hermes Govt Ultrashort IS	FGUSX	Ultrashort Bond	0.43	0.61	1.17	0.77	⊕	0.60	0.06	25.49	✔	—	—	0.26	✔	—	—	—	
<i>percentile rank</i>			39	47	63	67													
<i># of funds in category</i>			237	218	180	107									—	—	—		
Target Date																			
Vanguard Target Retirement 2020 Fund	VTWNX	Target Date	-14.15	1.33	3.22	5.83	✔	11.48	0.91	9.86	✔	—	✔	0.08	✔	3	1-Low	—	
<i>percentile rank</i>			39	55	44	29													
<i># of funds in category</i>			153	143	122	56									11-30-2022	02-15-2022	—		
Vanguard Target Retirement 2025 Fund	VTVX	Target Date	-15.55	1.66	3.58	6.43	✔	13.38	0.96	9.86	✔	—	✔	0.08	✔	3	1-Low	Low Risk	
<i>percentile rank</i>			52	46	39	18													
<i># of funds in category</i>			239	214	185	117									11-30-2022	02-15-2022	06-30-2022		
Vanguard Target Retirement 2030 Fund	VTHRX	Target Date	-16.27	2.09	3.94	6.99	✔	14.76	0.96	9.86	✔	—	✔	0.08	✔	3	1-Low	Low Risk	
<i>percentile rank</i>			44	51	45	25													
<i># of funds in category</i>			241	214	185	110									11-30-2022	02-15-2022	09-30-2022		
Vanguard Target Retirement 2035 Fund	VTHX	Target Date	-16.62	2.64	4.34	7.57	✔	16.04	0.95	9.86	✔	—	✔	0.08	✔	3	1-Low	Low Risk	
<i>percentile rank</i>			37	55	49	29													
<i># of funds in category</i>			232	207	182	114									11-30-2022	02-15-2022	09-30-2022		

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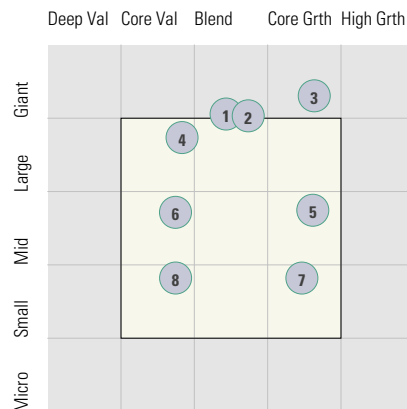
Name	Ticker	Asset Class	Trailing Performance and Risk				Management			Style		Expense		ESG Metrics					
			1 Yr	3 Yr	5 Yr	10 Yr	Pass/ Fail	Std Dev 3 Yr %	Beta 3 Yr %	Tenure	Pass/ Fail	Style Box	Pass/ Fail	Exp Ratio	Pass/ Fail	Sustain. Rating	Commit. Level	Carbon Risk	
																	Updated	Updated	Updated
Vanguard Target Retirement 2040 Fund	VFORX	Target Date	-16.98	3.17	4.74	8.06	✓	17.33	0.94	9.86	✓	—	✓	0.08	✓	3	1-Low	Low Risk	
<i>percentile rank</i>			36	50	45	26													
<i># of funds in category</i>			236	208	185	110									11-30-2022	02-15-2022	09-30-2022		
Vanguard Target Retirement 2045 Fund	VTIVX	Target Date	-17.36	3.74	5.14	8.34	✓	18.64	0.97	9.86	✓	—	✓	0.08	✓	3	1-Low	Low Risk	
<i>percentile rank</i>			31	37	34	21													
<i># of funds in category</i>			232	207	182	113									11-30-2022	02-15-2022	09-30-2022		
Vanguard Target Retirement 2050 Fund	VFIX	Target Date	-17.46	3.80	5.18	8.36	✓	18.82	0.96	9.86	✓	—	✓	0.08	✓	3	1-Low	Low Risk	
<i>percentile rank</i>			29	36	37	22													
<i># of funds in category</i>			233	208	185	109									11-30-2022	02-15-2022	09-30-2022		
Vanguard Target Retirement 2055 Fund	VFFVX	Target Date	-17.46	3.79	5.18	8.34	✓	18.83	0.95	9.86	✓	—	✓	0.08	✓	3	1-Low	Low Risk	
<i>percentile rank</i>			24	38	39	25													
<i># of funds in category</i>			230	205	182	95									11-30-2022	02-15-2022	09-30-2022		
Vanguard Target Retirement 2060 Fund	VTTX	Target Date	-17.46	3.79	5.18	8.34	✓	18.81	1.35	9.86	✓	—	✓	0.08	✓	3	1-Low	Low Risk	
<i>percentile rank</i>			25	43	46	1													
<i># of funds in category</i>			228	198	171	1									11-30-2022	02-15-2022	09-30-2022		
Vanguard Target Retirement 2065 Fund	VLXVX	Target Date	-17.39	3.78	5.15	—	✘	18.82	1.35	5.47	✓	—	✓	0.08	✓	3	1-Low	Low Risk	
<i>percentile rank</i>			16	47	49	—													
<i># of funds in category</i>			176	64	15	—									11-30-2022	02-15-2022	09-30-2022		
Vanguard Target Retirement 2070 Fund	VSVNX	Target Date	—	—	—	—	—	—	—	0.51	✘	—	✓	0.08	✓	3	—	Low Risk	
<i>percentile rank</i>			—	—	—	—													
<i># of funds in category</i>			176	64	15	—									11-30-2022	—	09-30-2022		
Vanguard Target Retirement Income Fund	VTINX	Target Date	-12.74	0.34	2.30	3.62	✓	8.59	0.88	9.86	✓	—	✓	0.08	✓	3	1-Low	—	
<i>percentile rank</i>			54	38	36	40													
<i># of funds in category</i>			178	161	142	96									11-30-2022	02-15-2022	—		
Balanced																			
Vanguard LifeStrategy Cnsvr Gr Inv	VSCGX	Target Risk	-14.99	0.18	2.45	4.44	✓	10.44	1.02	0.85	✘	—	✓	0.12	✓	3	1-Low	—	
<i>percentile rank</i>			78	68	45	31													
<i># of funds in category</i>			467	433	406	300									11-30-2022	02-15-2022	—		
Vanguard LifeStrategy Growth Inv	VASGX	Target Risk	-17.09	3.06	4.64	7.60	✓	17.09	1.02	0.85	✘	—	✓	0.14	✓	3	1-Low	Low Risk	
<i>percentile rank</i>			63	60	43	34													
<i># of funds in category</i>			322	296	279	224									11-30-2022	02-15-2022	09-30-2022		
Vanguard LifeStrategy Income Inv	VASIX	Target Risk	-13.93	-1.45	1.20	2.77	✓	7.50	0.99	0.85	✘	—	✓	0.11	✓	3	1-Low	—	
<i>percentile rank</i>			85	84	64	42													
<i># of funds in category</i>			142	128	125	90									11-30-2022	02-15-2022	—		
Vanguard LifeStrategy Moderate Gr Inv	VSMGX	Target Risk	-16.00	1.65	3.58	6.05	✓	13.71	0.99	0.85	✘	—	✓	0.13	✓	3	1-Low	Low Risk	
<i>percentile rank</i>			66	79	64	55													
<i># of funds in category</i>			758	698	658	495									11-30-2022	02-15-2022	09-30-2022		

GULBRANDSEN COMPANIES RETIREMENT

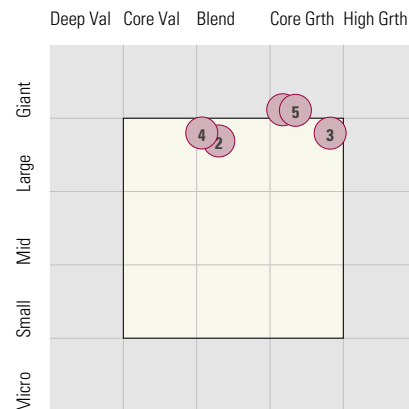
Style Analysis (Data as of 12-31-2022)

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	American Funds Invmt Co of Amer R6	Large Blend	26.41	27.43	46.16	8.72	80.44	10.38	145.64
2	Vanguard 500 Index Admiral	Large Blend Index	28.67	26.71	44.61	0.33	98.54	1.12	161.35
3	Vanguard Growth Index Admiral	Large Growth	29.10	12.51	58.39	0.34	98.42	1.24	238.49
4	Vanguard Value Index Adm	Large Value	27.79	39.22	32.98	0.16	99.03	0.81	105.35
5	Vanguard Mid-Cap Growth Index Admiral	Mid-Cap Growth	27.75	17.64	54.62	0.66	98.09	1.25	23.11
6	Vanguard Mid-Cap Value Index Admiral	Mid-Cap Value	43.78	28.95	27.26	0.41	97.96	1.63	21.77
7	Vanguard Small Cap Growth Index Admiral	Small Growth	24.85	25.72	49.44	1.98	97.36	0.66	4.85
8	Vanguard Small Cap Value Index Admiral	Small Value	50.02	15.31	34.67	0.65	98.65	0.70	4.90

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 R6	Diversified Emerging Mkts	38.94	24.45	36.60	39.27	39.96	20.78	59.14	40.86	49.35
2	Vanguard Developed Markets Index Admiral	Foreign Large Blend Index	41.13	22.49	36.38	11.13	36.20	52.68	99.44	0.56	27.54
3	Invesco Oppenheimer International Gr Y	Foreign Large Growth	34.57	27.76	37.67	14.63	18.33	67.04	93.98	6.02	39.74
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 New Perspective R6	Global Stock	36.38	25.93	37.69	62.73	11.29	25.97	95.40	4.60	100.40

Fixed Income Funds

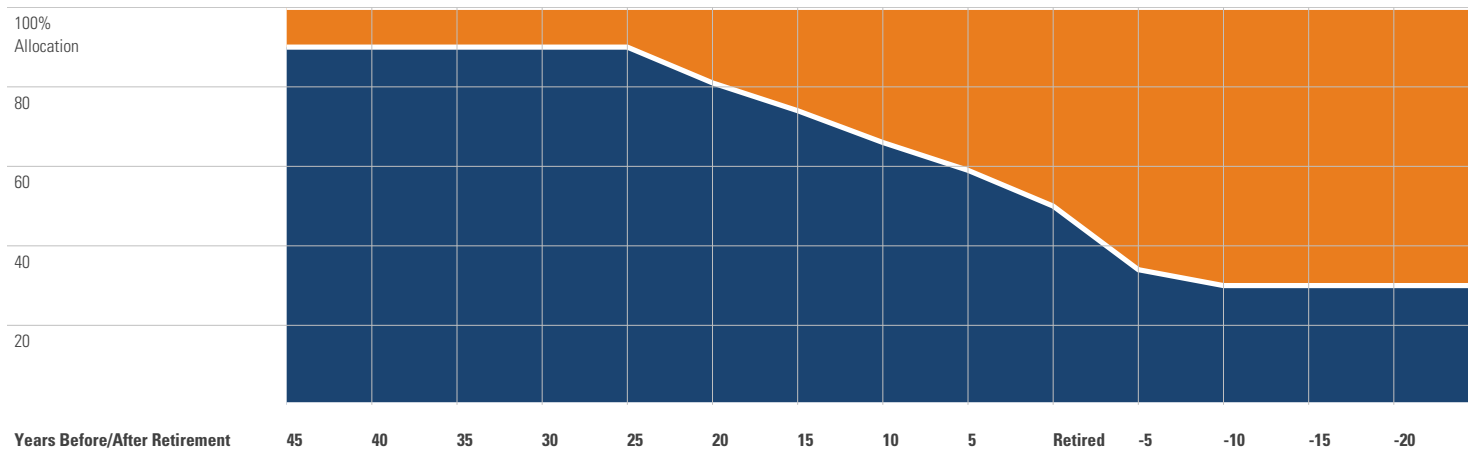
	Category	Super Sectors %				Avg Eff Duration	Credit Quality %			
		US Govt Debt	Mtg	US Credit	Non US		Inv Grade	Below Inv Grade	NR/NA	
1	BrandywineGLOBAL Global Opp Bond IS	Global Bond	41.28	0.00	0.00	0.00	8.52	87.76	12.04	0.20
2	BlackRock High Yield Bond Instl	High Yield Bond	0.01	0.00	83.79	0.00	3.83	15.22	78.60	6.18
3	BlackRock Inflation Protected Bond Instl	Inflation-Protected Bond	81.46	0.00	1.87	0.00	6.74	97.38	0.58	2.04
4	Vanguard Inter-Term Bond Index Adm	Intermediate-Term Bond	62.31	0.00	36.78	0.00	6.33	100.03	0.00	-0.03
5	PIMCO Income I2	Multisector Bond	27.36	2.53	12.71	0.00	3.22	71.23	28.78	0.00
6	Federated Hermes Govt Ultrashort IS	Ultrashort Bond	6.41	29.59	0.00	0.00	0.36	100.00	0.00	0.00

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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
Vanguard Target Retirement 2020 Fund	41.82	24.85	16.97	54.88	15.54	0.18	3.27	0.03	57.23
Vanguard Target Retirement 2025 Fund	54.03	31.84	22.19	42.94	6.25	0.15	2.99	0.03	56.84
Vanguard Target Retirement 2030 Fund	62.61	36.80	25.81	34.55	0.00	0.13	2.80	0.04	56.72
Vanguard Target Retirement 2035 Fund	69.63	40.88	28.75	27.40	0.00	0.10	2.93	0.04	56.67
Vanguard Target Retirement 2040 Fund	76.99	45.29	31.70	20.13	0.00	0.08	2.84	0.03	56.76
Vanguard Target Retirement 2045 Fund	84.31	49.69	34.62	12.96	0.00	0.05	2.69	0.04	56.84
Vanguard Target Retirement 2050 Fund	88.00	51.89	36.11	9.33	0.00	0.04	2.64	0.04	56.87
Vanguard Target Retirement 2055 Fund	87.93	51.89	36.04	9.30	0.00	0.04	2.73	0.04	56.90
Vanguard Target Retirement 2060 Fund	87.82	51.88	35.94	9.27	0.00	0.04	2.86	0.04	56.95
Vanguard Target Retirement 2065 Fund	87.85	52.34	35.51	9.12	0.00	0.04	2.99	0.04	57.35
Vanguard Target Retirement 2070 Fund	88.29	53.23	35.06	9.78	0.00	0.04	1.89	0.04	57.92
Vanguard Target Retirement Income Fund	28.79	16.96	11.83	67.58	19.62	0.20	3.60	0.02	56.82