

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

Carl Kawaja since 06-1999
 Robert Lovelace since 06-1999
 Nicholas Grace since 01-2008
 Christopher Thomsen since 01-2009
 Winnie Kwan since 01-2009
 Tomonori Tani since 10-2013
 Jonathan Knowles since 01-2016
 Bradford Freer since 01-2017
 Akira Shiraishi since 01-2017
 Lisa Thompson since 10-2019
 Kirstie Spence since 12-2019
 Dawid Justus since 01-2020
 Piyada Phanaphat since 01-2020

Quantitative Screens

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

Management: The fund's management has been in place for 23.05 years.

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

Net Expense: The fund's expense ratio of 0.57 is 51.28% lower than the Diversified Emerging Mkts category average.

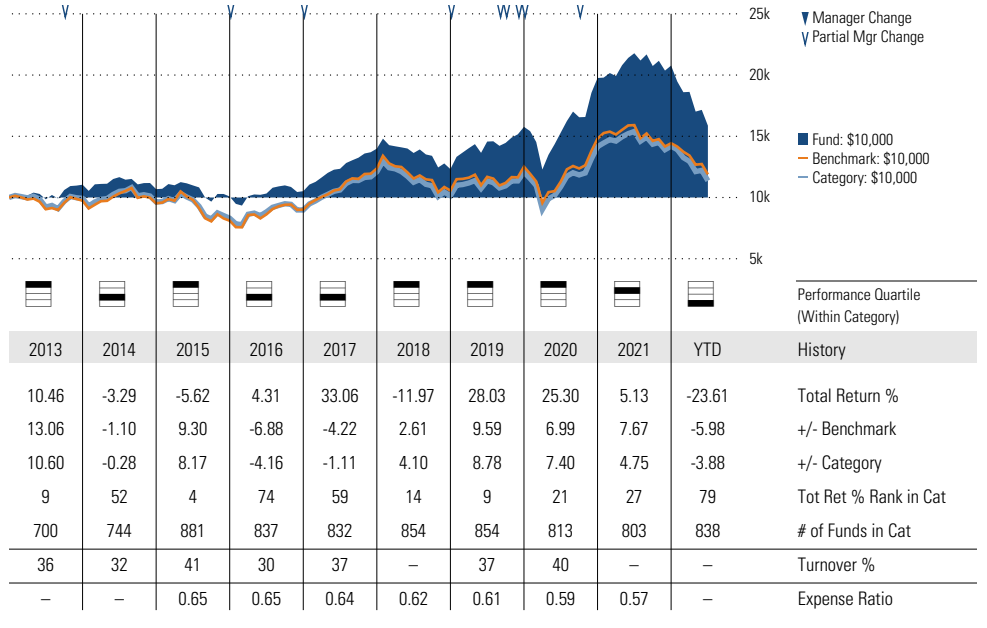
Morningstar Investment Management LLC Analysis

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

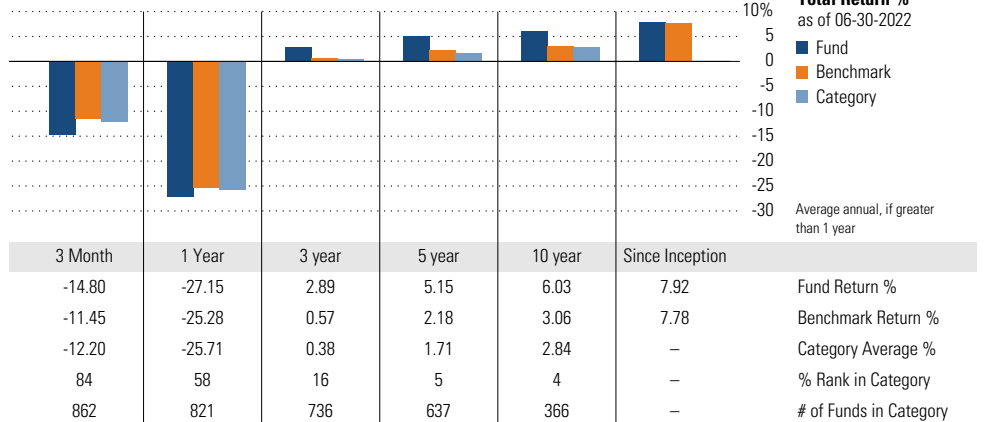
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Medium Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

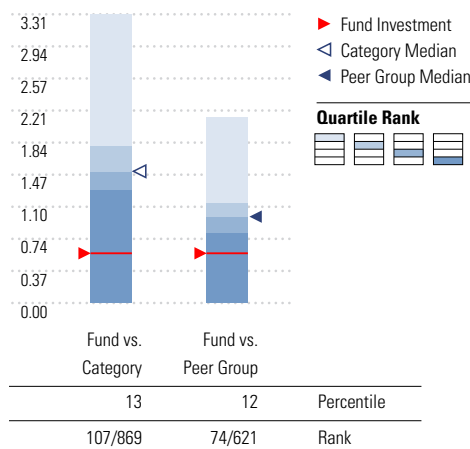
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.51	-	-0.25
Beta	0.95	-	1.02
R-Squared	84.62	-	88.82
Standard Deviation	18.74	18.17	19.81
Sharpe Ratio	0.21	0.09	0.07
Tracking Error	7.41	-	6.52
Information Ratio	0.31	-	-0.11
Up Capture Ratio	105.41	-	102.33
Down Capture Ratio	95.93	-	104.50

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.69	10.92	11.51
Price/Book Ratio	3.01	1.62	1.83
Geom Avg Mkt Cap \$B	62.39	36.43	43.34
ROE	22.28	16.90	18.11

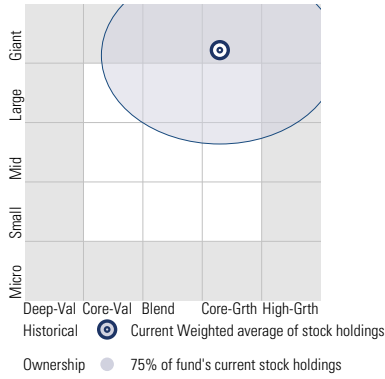
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

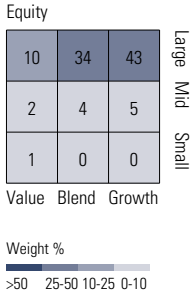
Morningstar Index
MSCI EM NR USD

Style Analysis as of 06-30-2022

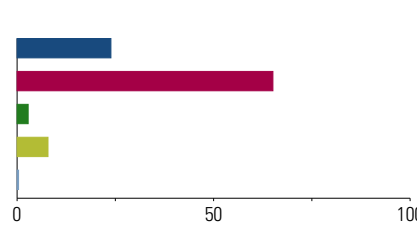
Morningstar Style Box™



Style Breakdown

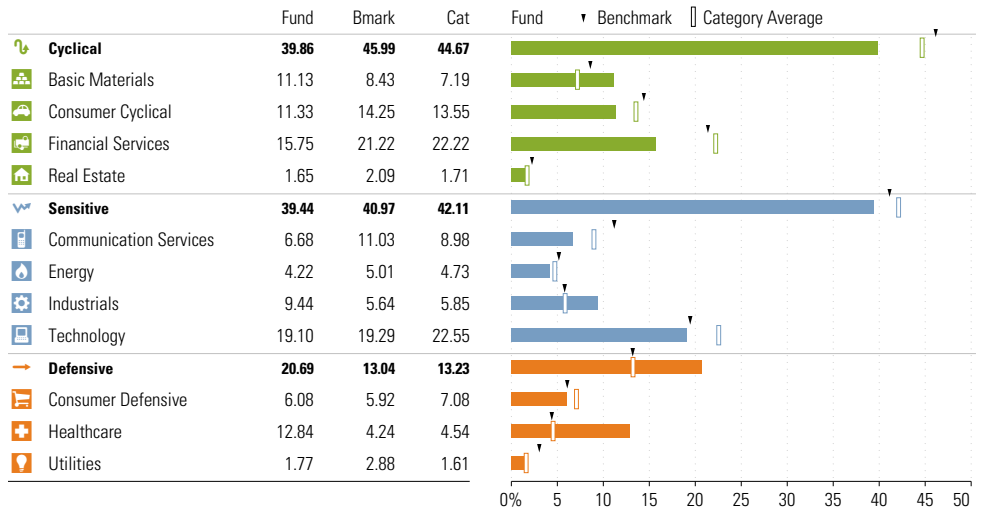


Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	23.87	2.77
Non-US Stocks	65.09	94.94
Bonds	2.81	0.03
Cash	7.86	2.10
Other	0.37	0.15
Total	100.00	100.00

Sector Weighting as of 06-30-2022



World Regions % Equity 06-30-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	37.56	75.50	Americas	40.60	14.22	Greater Europe	21.85	10.27	Developed Markets	60.74
Japan	2.48	0.10	North America	29.73	2.68	United Kingdom	3.00	0.83	Emerging Markets	39.26
Australasia	0.99	0.06	Central/Latin	10.87	11.54	W euro-ex UK	16.71	1.87	Not Available	0.00
Asia-4 Tigers	7.30	27.48				Emrgng Europe	0.19	1.35		
Asia-ex 4 Tigers	26.79	47.86				Africa	1.95	6.22		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	7.56	7.56	—	—
⊕ Microsoft Corp	3.27	10.84	-23.27	Technology
⊕ Reliance Industries Ltd	2.46	13.29	9.61	Energy
⊕ Taiwan Semiconductor Manufacturing Co Ltd	2.24	15.53	-21.71	Technology
⊕ First Quantum Minerals Ltd	1.88	17.41	-19.31	Basic Materials
⊖ Kotak Mahindra Bank Ltd	1.82	19.24	-7.52	Financial Services
⊕ Kweichow Moutai Co Ltd Class A	1.42	20.66	0.71	Consumer Defensive
⊖ Alphabet Inc Class C	1.34	21.99	-24.40	Communication Svc
⊕ Vale SA ADR	1.19	23.18	9.52	Basic Materials
⊖ Thermo Fisher Scientific Inc	1.17	24.36	-18.49	Healthcare

Total Holdings 568

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

- M. Sharon deGuzman since 09-2000
- Mary Ellen Stanek since 09-2000
- Charles Groeschell since 09-2000
- Warren Pierson since 09-2000
- Meghan Dean since 05-2019
- Jay Schwister since 05-2019
- Jeffrey Schrom since 05-2019
- Patrick Brown since 05-2021
- Abhishek Pulakanti since 05-2022
- Andrew O'Connell since 05-2022

Quantitative Screens

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

Management: The fund's management has been in place for 21.76 years.

Style Consistency is not calculated for Fixed Income funds.

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

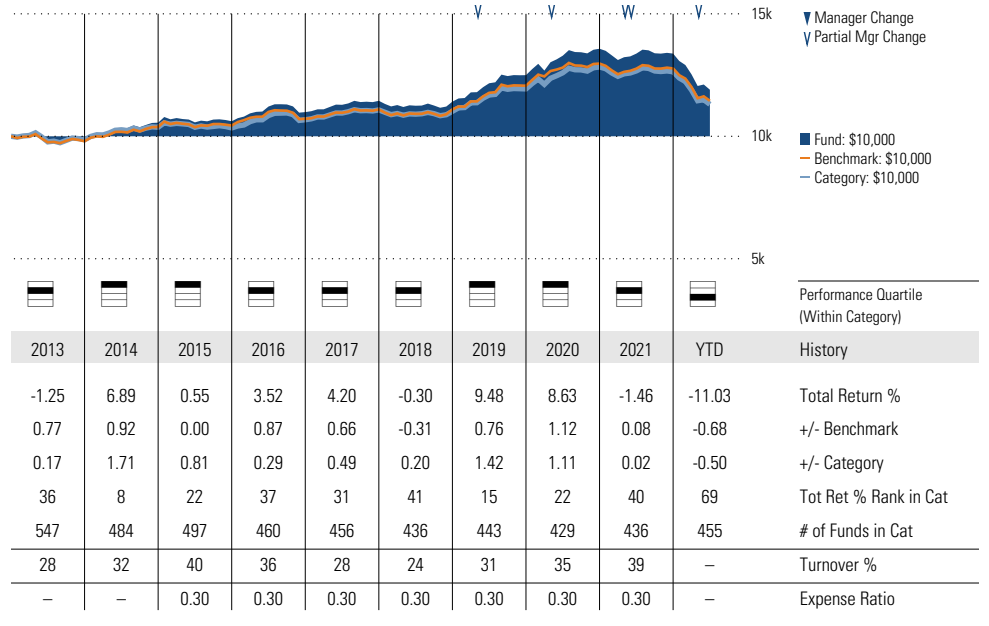
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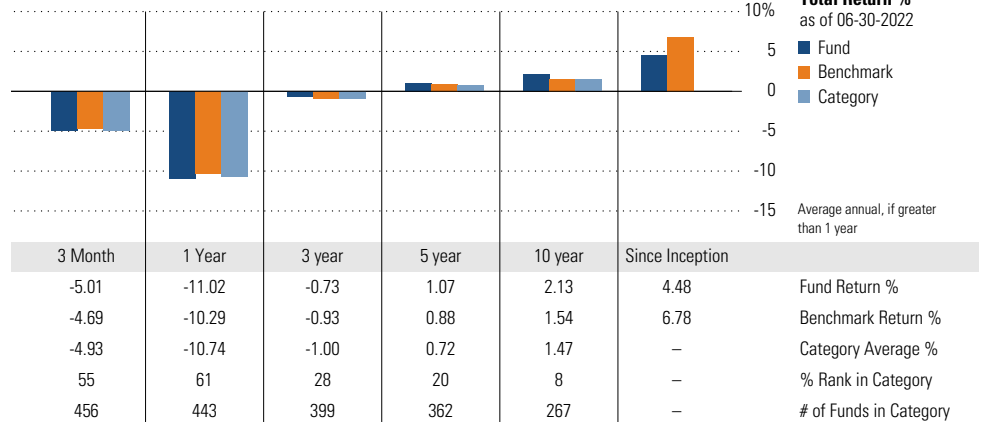
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
ESG Commitment	1-Low	02-15-2022

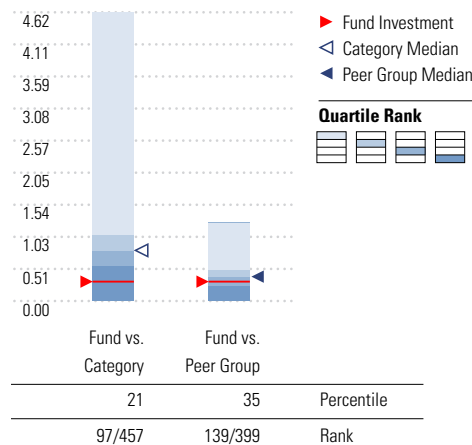
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.29	-	-0.03
Beta	1.07	-	1.00
R-Squared	94.98	-	89.84
Standard Deviation	5.02	4.56	4.83
Sharpe Ratio	-0.24	-0.31	-0.31
Tracking Error	1.17	-	1.50
Information Ratio	0.18	-	-0.13
Up Capture Ratio	114.97	-	104.20
Down Capture Ratio	109.33	-	104.27

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.58	4.43	6.22
Avg Eff Maturity	8.50	-	8.25

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2022

Style Breakdown



Asset Allocation as of 06-30-2022

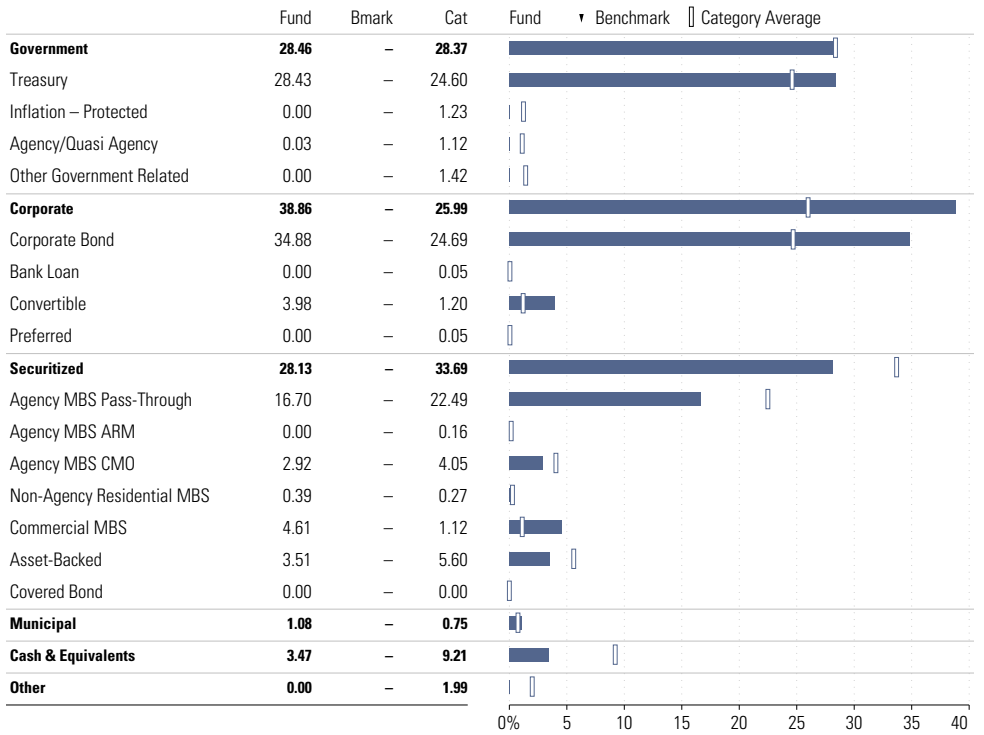


Asset Class	Net %	Cat%
US Stocks	0.00	0.25
Non-US Stocks	0.00	0.00
Bonds	92.52	93.22
Cash	3.43	4.32
Other	4.05	2.21
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	58.90	3.53	45.64
AA	3.70	74.59	12.81
A	12.90	10.82	25.25
BBB	23.90	8.32	13.12
BB	0.60	0.28	1.45
B	0.00	0.00	0.60
Below B	0.00	0.00	0.30
Not Rated	0.00	2.46	0.84

Sector Weighting as of 06-30-2022



Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bonds 2.5%	02-2045	4.09	4.09	-
United States Treasury Bonds 2.88%	05-2043	3.42	7.52	-
⊖ First American Government Obligs U	02-2030	3.16	10.68	-
⊖ United States Treasury Notes 0.38%	07-2024	3.02	13.70	-
⊕ United States Treasury Notes 1.13%	08-2028	2.96	16.67	-
⊖ United States Treasury Notes 2.25%	11-2025	2.81	19.48	-
⊖ United States Treasury Notes 2.25%	11-2027	2.02	21.50	-
⊖ United States Treasury Bonds 1.38%	11-2040	1.99	23.48	-
⊖ United States Treasury Notes 2%	11-2026	1.65	25.13	-
⊕ United States Treasury Notes 1.25%	08-2031	1.60	26.73	-

Total Holdings 1528

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Hartford Dividend and Growth R6 HDGVX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Matthew Baker since 03-2010

Nataliya Kofman since 08-2019

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.34 years.

✔ **Style:** The fund has landed in its primary style box — Large Value — 97.06 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.63 is 30.77% lower than the Large Value category average.

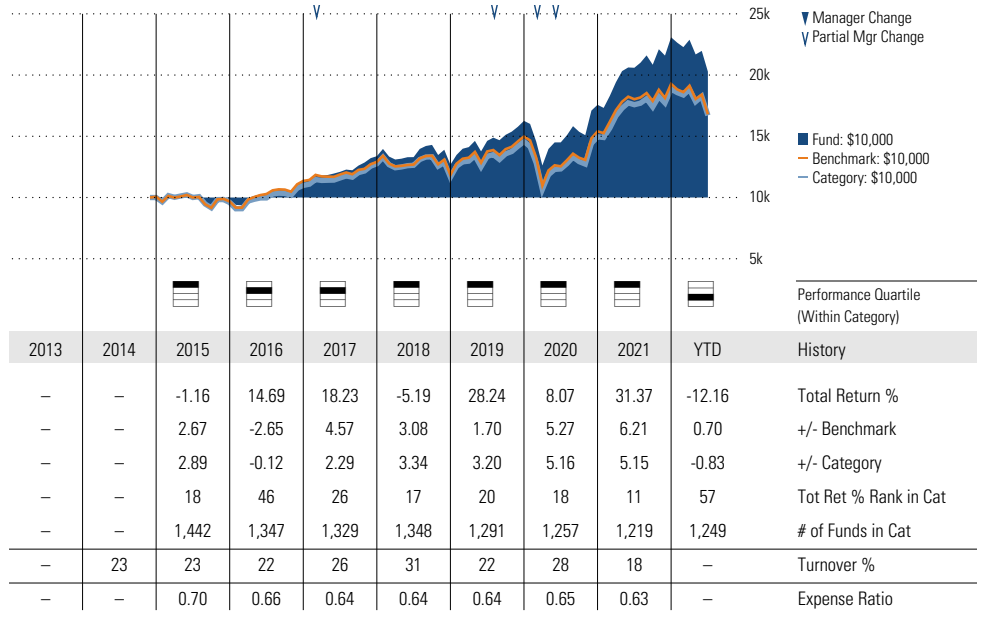
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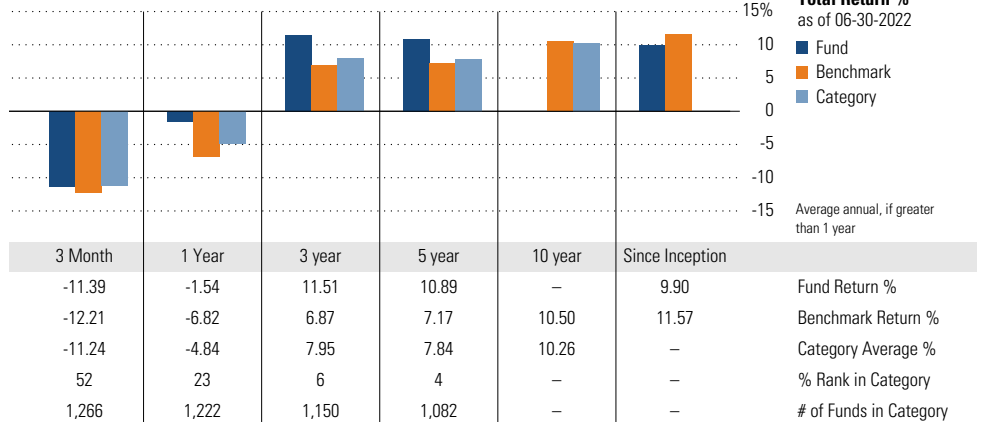
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

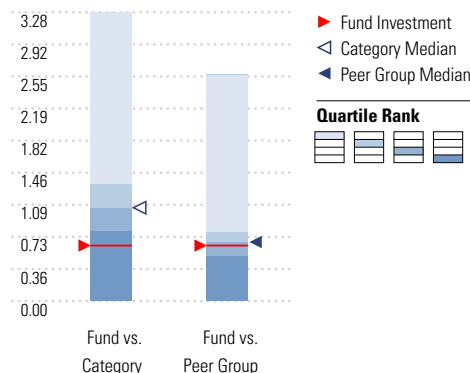
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	4.73	-	1.12
Beta	0.91	-	0.98
R-Squared	97.96	-	95.15
Standard Deviation	17.91	19.46	19.62
Sharpe Ratio	0.66	0.41	0.46
Tracking Error	3.09	-	4.56
Information Ratio	1.50	-	0.23
Up Capture Ratio	103.05	-	99.83
Down Capture Ratio	84.90	-	95.74

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.11	14.08	13.98
Price/Book Ratio	2.84	2.09	2.27
Geom Avg Mkt Cap \$B	140.70	68.54	102.32
ROE	27.96	19.36	24.46

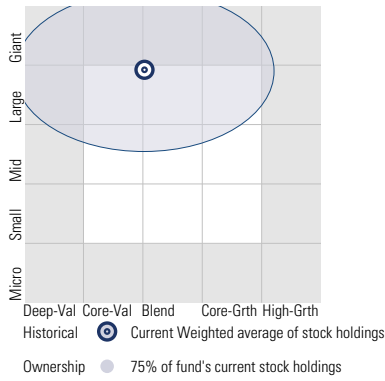
Hartford Dividend and Growth R6 HDGVX

Morningstar Category
Large Value

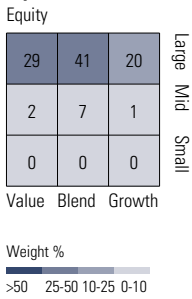
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 06-30-2022

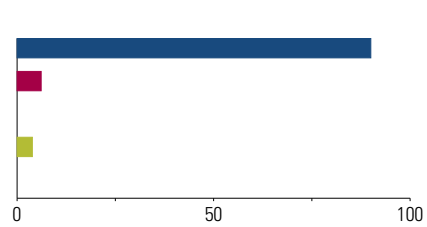
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	90.00	92.00
Non-US Stocks	6.12	5.97
Bonds	0.00	0.30
Cash	3.88	1.39
Other	0.00	0.33
Total	100.00	100.00

Sector Weighting as of 06-30-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	32.59	34.45	31.70			
Basic Materials	3.73	3.68	3.56			
Consumer Cyclical	5.63	5.79	6.21			
Financial Services	19.55	19.67	18.71			
Real Estate	3.68	5.31	3.22			
Sensitive	37.29	34.76	36.66			
Communication Services	6.79	8.85	6.70			
Energy	4.31	7.27	7.99			
Industrials	9.02	9.91	11.05			
Technology	17.17	8.73	10.92			
Defensive	30.11	30.79	31.65			
Consumer Defensive	7.03	7.45	8.99			
Healthcare	17.84	17.41	17.12			
Utilities	5.24	5.93	5.54			

Top 15 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	4.72	4.72	-23.27	Technology
⊕ Fixed Inc Clearing Corp.Repo	3.12	7.84	-	-
⊕ Alphabet Inc Class A	2.98	10.82	-24.78	Communication Svc
⊕ UnitedHealth Group Inc	2.80	13.62	2.91	Healthcare
⊕ Apple Inc	2.72	16.34	-22.75	Technology
⊕ JPMorgan Chase & Co	2.59	18.94	-27.62	Financial Services
⊕ Pfizer Inc	2.32	21.25	-9.86	Healthcare
⊕ Verizon Communications Inc	1.95	23.21	0.13	Communication Svc
⊖ Chubb Ltd	1.93	25.13	2.53	Financial Services
⊕ Coca-Cola Co	1.81	26.94	7.74	Consumer Defensive
⊕ Fidelity National Information Services Inc	1.75	28.68	-15.15	Technology
⊕ Chevron Corp	1.71	30.39	25.79	Energy
⊖ Bank of America Corp	1.68	32.07	-29.09	Financial Services
⊕ Cognizant Technology Solutions Corp Class A	1.65	33.72	-23.32	Technology
⊖ Bristol-Myers Squibb Co	1.61	35.33	26.09	Healthcare

Total Holdings 74

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Giri Devulapally since 08-2004
Joseph Wilson since 11-2020
Larry Lee since 11-2020
Holly Fleiss since 01-2022

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 17.92 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.44 is 54.17% lower than the Large Growth category average.

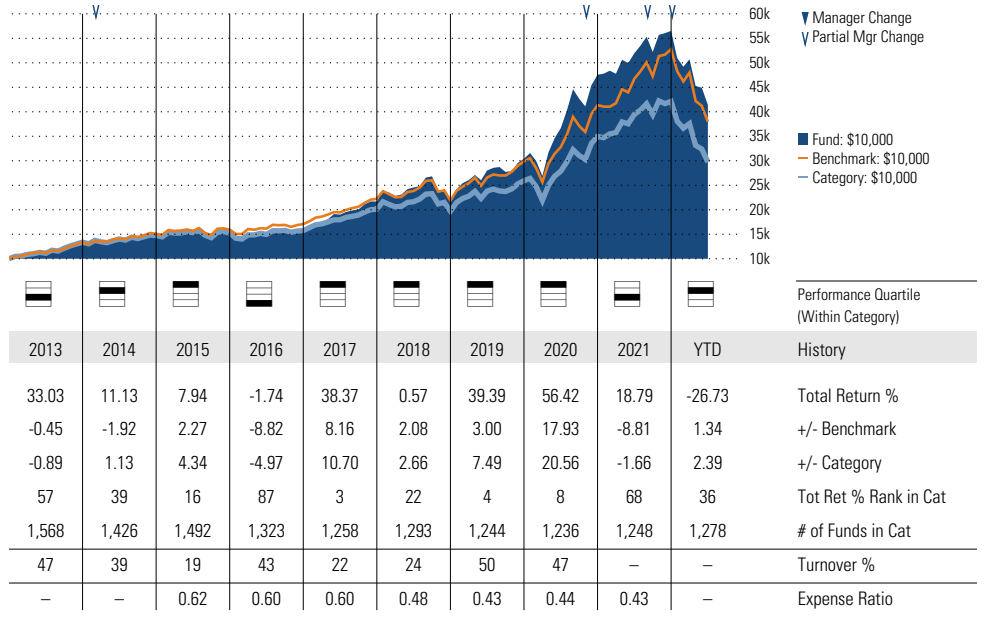
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ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
ESG Commitment	2-Basic	04-07-2022
Carbon Risk Score	Low Risk	03-31-2022

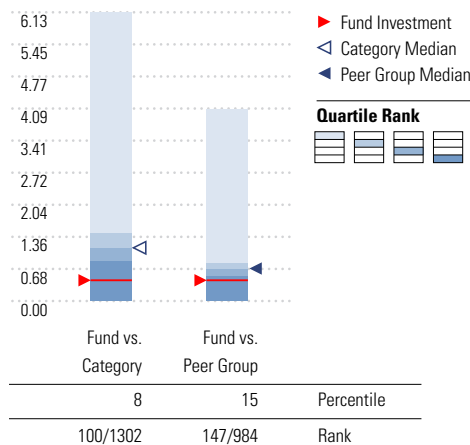
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.11	-	-3.87
Beta	1.02	-	0.98
R-Squared	94.35	-	92.23
Standard Deviation	22.05	21.09	21.51
Sharpe Ratio	0.67	0.64	0.44
Tracking Error	5.25	-	6.03
Information Ratio	0.25	-	-0.87
Up Capture Ratio	95.78	-	86.89
Down Capture Ratio	89.24	-	98.97

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.05	24.98	23.80
Price/Book Ratio	7.10	8.79	6.54
Geom Avg Mkt Cap \$B	247.16	250.47	284.82
ROE	45.20	42.14	37.75

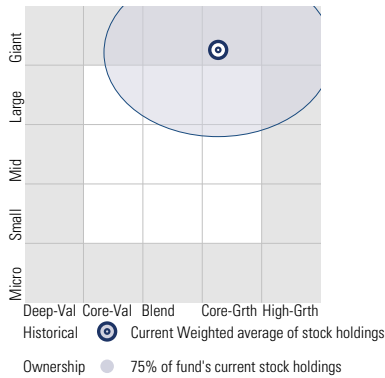
JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™

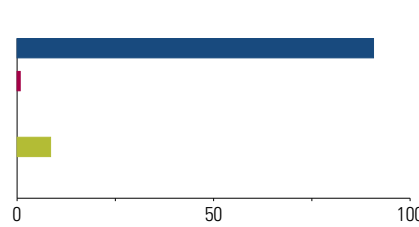


Style Breakdown

Equity			Large Mid Small
Value	Blend	Growth	
17	24	51	
1	4	4	
0	0	0	



Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	90.69	93.74
Non-US Stocks	0.79	4.05
Bonds	0.00	-0.01
Cash	8.52	1.71
Other	0.00	0.51
Total	100.00	100.00

Sector Weighting as of 06-30-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	24.03	24.62	29.21			
Basic Materials	2.62	1.22	1.58			
Consumer Cyclical	13.39	15.13	16.09			
Financial Services	8.02	6.48	9.94			
Real Estate	0.00	1.79	1.60			
Sensitive	53.68	56.65	53.13			
Communication Services	7.97	8.15	11.26			
Energy	1.04	1.47	1.81			
Industrials	9.66	7.43	5.93			
Technology	35.01	39.60	34.13			
Defensive	22.29	18.72	17.66			
Consumer Defensive	5.28	6.43	3.72			
Healthcare	17.01	12.23	13.42			
Utilities	0.00	0.06	0.52			

Top 15 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	10.15	10.15	-22.75	Technology
Microsoft Corp	9.20	19.35	-23.27	Technology
⊖ JPMorgan Prime Money Market IM	8.52	27.87	—	—
⊖ Alphabet Inc Class C	6.63	34.50	-24.40	Communication Svc
⊕ AbbVie Inc	3.26	37.76	15.47	Healthcare
Deere & Co	3.26	41.02	-12.03	Industrials
AutoZone Inc	2.67	43.69	2.52	Consumer Cyclical
Lowe's Companies Inc	2.63	46.32	-31.81	Consumer Cyclical
⊕ Tesla Inc	2.59	48.90	-36.28	Consumer Cyclical
⊕ Coca-Cola Co	2.53	51.44	7.74	Consumer Defensive
McKesson Corp	2.43	53.87	31.61	Healthcare
Oracle Corp	2.34	56.21	-19.15	Technology
⊖ Blackstone Inc	2.31	58.52	-27.35	Financial Services
⊕ HCA Healthcare Inc	2.14	60.66	-34.15	Healthcare
Amazon.com Inc	2.13	62.79	-36.29	Consumer Cyclical

Total Holdings 70

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Loomis Sayles Core Plus Bond N NERNX

Morningstar Category
Intermediate Core-Plus Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Peter Palfrey since 12-1996
Richard Raczkowski since 05-1999
Ian Anderson since 02-2020
Barath Sankaran since 02-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 6 of the 8 years it's been in existence.

✔ **Management:** The fund's management has been in place for 25.51 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 48.65% lower than the Intermediate Core-Plus Bond category average.

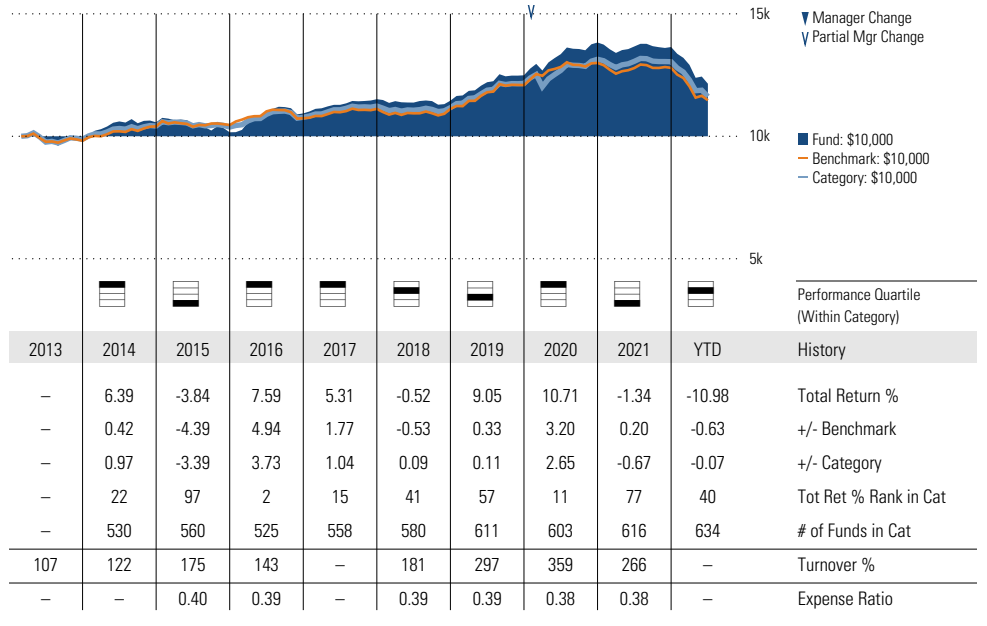
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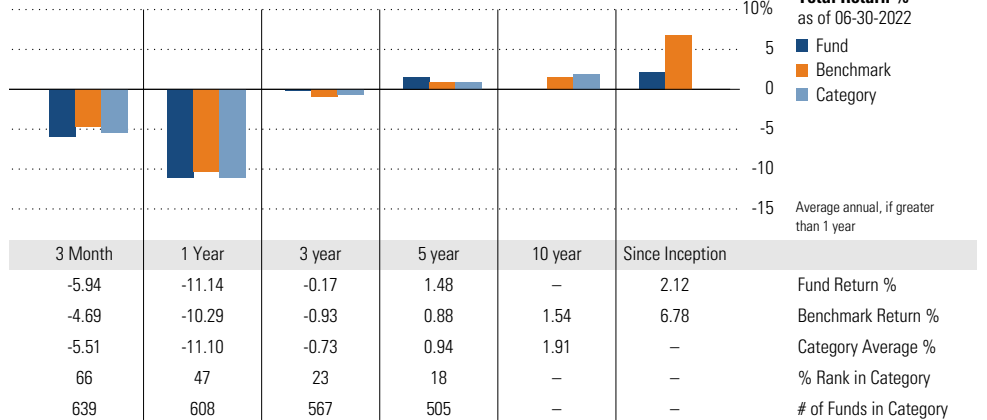
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Metric	Rating	Updated
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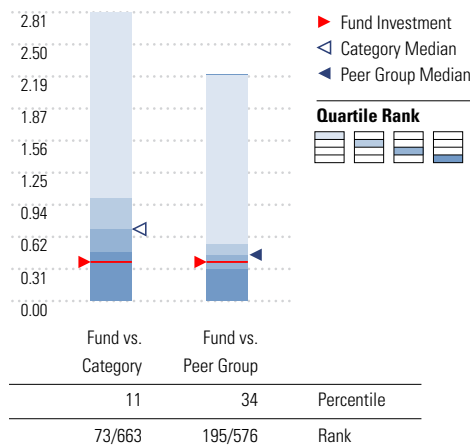
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.84	–	0.28
Beta	1.05	–	1.03
R-Squared	90.18	–	72.05
Standard Deviation	5.05	4.56	5.66
Sharpe Ratio	-0.12	-0.31	-0.21
Tracking Error	1.60	–	3.03
Information Ratio	0.48	–	0.07
Up Capture Ratio	117.60	–	115.68
Down Capture Ratio	102.64	–	110.01

Portfolio Metrics

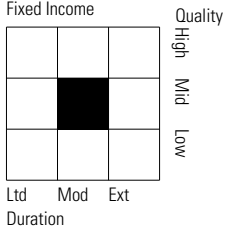
	Fund	Bmark	Cat
Avg Eff Duration	6.29	4.43	6.08
Avg Eff Maturity	9.04	–	8.93

Loomis Sayles Core Plus Bond N NERNX

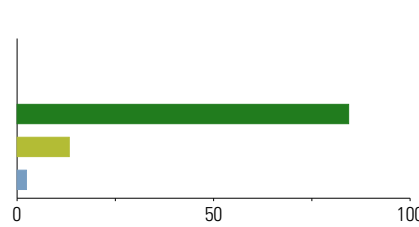
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2022

Style Breakdown



Asset Allocation as of 06-30-2022

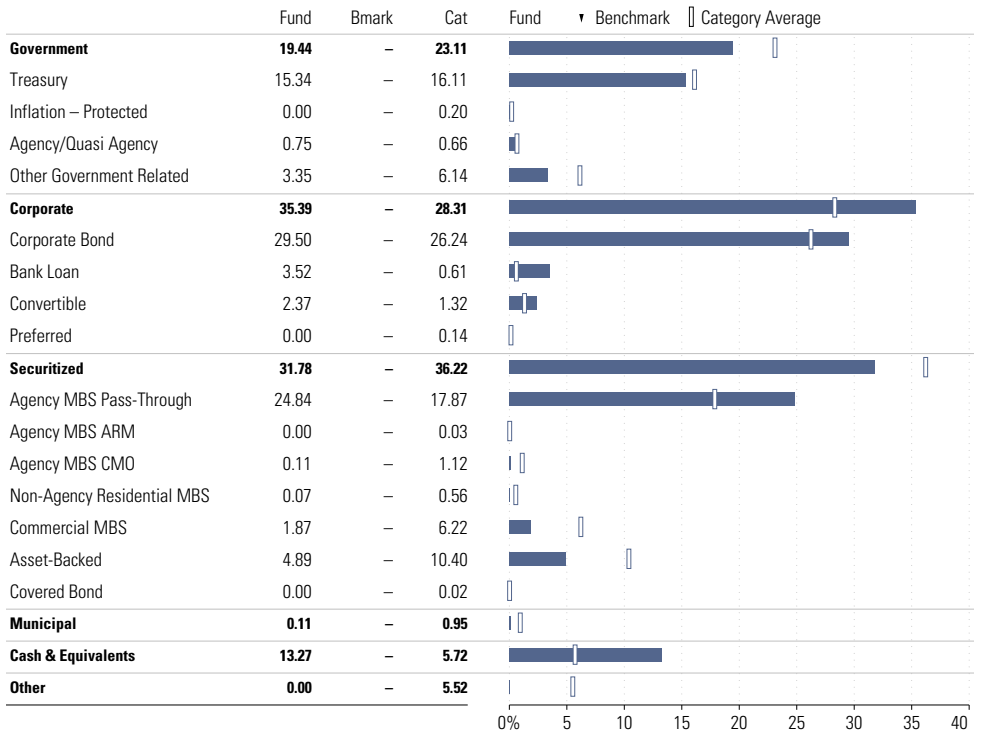


Asset Class	Net %	Cat%
US Stocks	0.00	0.03
Non-US Stocks	0.00	0.00
Bonds	84.36	99.27
Cash	13.27	-1.06
Other	2.37	1.76
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	51.17	3.53	48.44
AA	2.14	74.59	5.50
A	6.64	10.82	11.96
BBB	25.76	8.32	20.55
BB	12.79	0.28	6.44
B	1.43	0.00	1.87
Below B	0.07	0.00	1.76
Not Rated	0.00	2.46	3.49

Sector Weighting as of 06-30-2022



Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Fixed Inc Clearing Corp.Repo	06-2022	8.71	8.71	-
United States Treasury Bonds 2%	11-2041	2.50	11.21	-
⊕ 10 Year Treasury Note Future Sept 22	09-2022	2.33	13.55	-
⊕ United States Treasury Bonds 2.25%	02-2052	2.29	15.84	-
Mexico (United Mexican States) 8.5%	05-2029	1.69	17.53	-
⊕ Federal National Mortgage Association 5%	07-2052	1.60	19.13	-
⊕ United States Treasury Bills 0.01%	08-2022	1.36	20.50	-
United States Treasury Bonds 1.75%	08-2041	1.28	21.78	-
⊕ United States Treasury Bills 0.01%	06-2022	1.24	23.02	-
Uruguay (Republic of) 8.25%	05-2031	1.23	24.25	-

Total Holdings 791

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS New Discovery R6 MNDKX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael Grossman since 12-2013

Quantitative Screens

✔ **Performance:** The fund has finished in the Small Growth category's top three quartiles in 7 of the 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 8.5 years.

✘ **Style:** The fund has landed in its primary style box — Small Growth — 61.76 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.89 is 25.83% lower than the Small Growth category average.

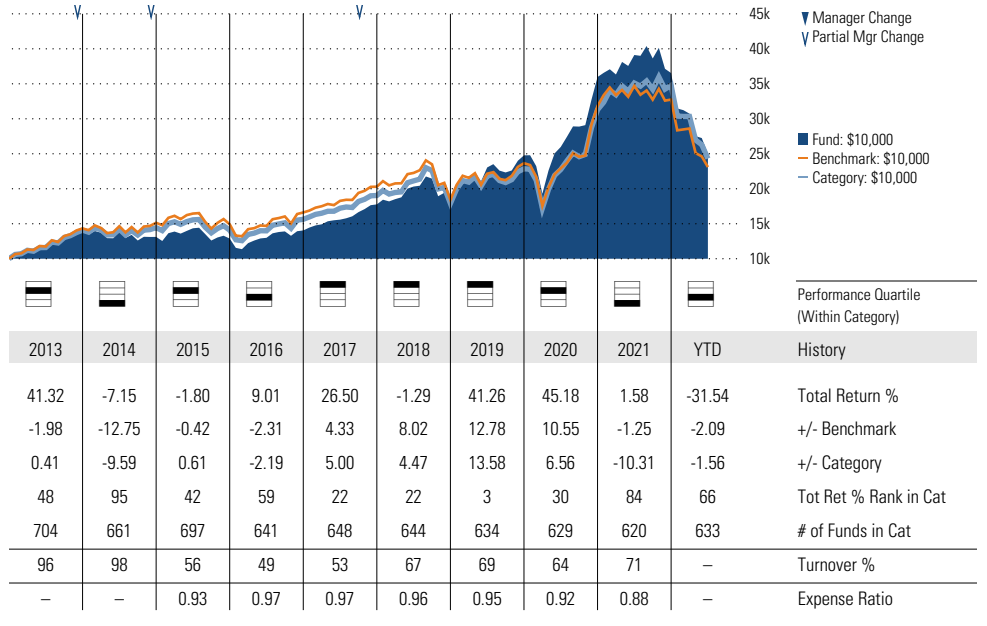
Morningstar Investment Management LLC Analysis

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

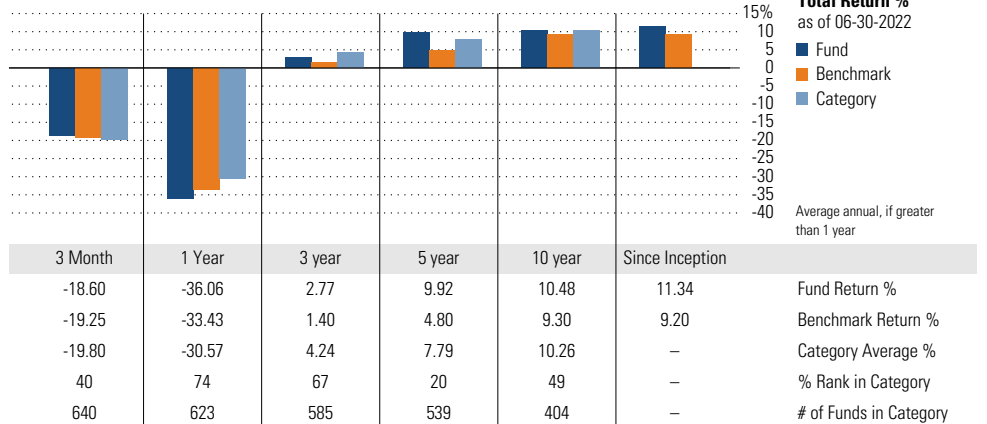
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	5	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022

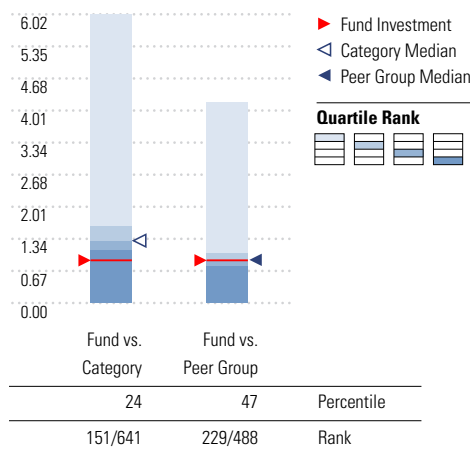
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.42	-	2.48
Beta	0.93	-	0.95
R-Squared	93.27	-	90.14
Standard Deviation	23.90	24.74	24.84
Sharpe Ratio	0.21	0.16	0.25
Tracking Error	6.42	-	8.05
Information Ratio	0.21	-	0.29
Up Capture Ratio	93.90	-	100.54
Down Capture Ratio	89.67	-	93.52

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.78	15.94	19.67
Price/Book Ratio	2.87	3.50	3.39
Geom Avg Mkt Cap \$B	3.35	2.34	4.26
ROE	5.28	9.41	13.34

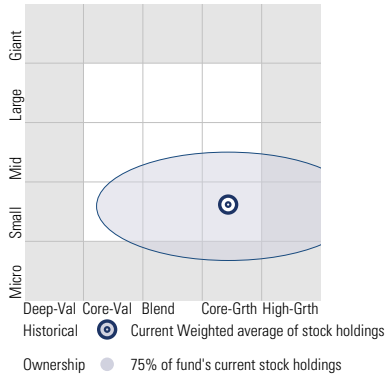
MFS New Discovery R6 MNDKX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 06-30-2022

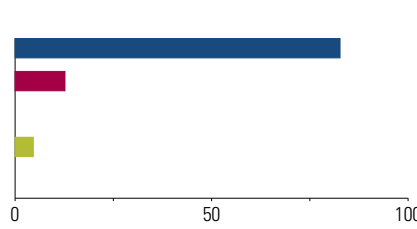
Morningstar Style Box™



Style Breakdown

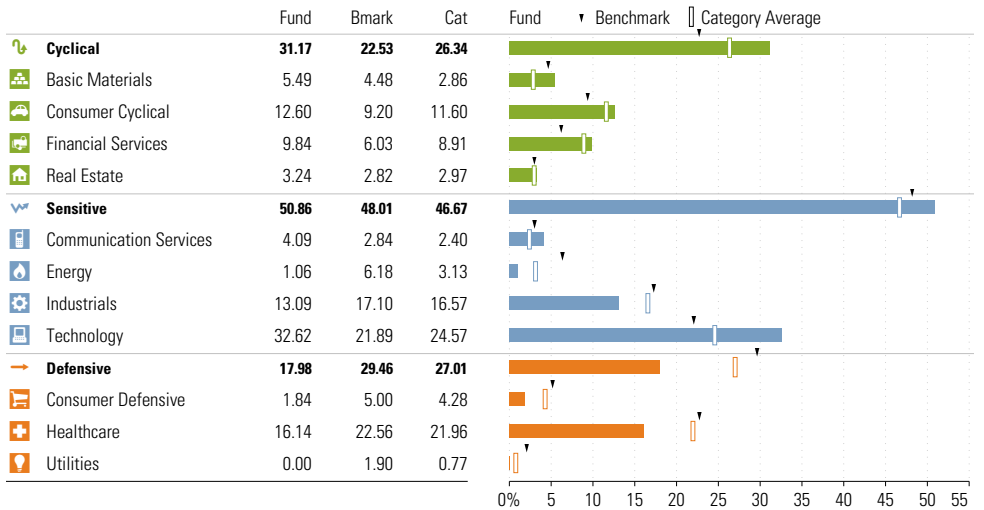


Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	82.68	92.67
Non-US Stocks	12.69	4.10
Bonds	0.00	0.00
Cash	4.64	2.79
Other	0.00	0.44
Total	100.00	100.00

Sector Weighting as of 06-30-2022



Top 15 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Currency Cash CASH_USD	4.64	4.64	-	-
⊕ ExlService Holdings Inc	2.33	6.97	1.77	Technology
Axalta Coating Systems Ltd	1.94	8.90	-33.24	Basic Materials
⊕ Syneos Health Inc Class A	1.93	10.83	-30.19	Healthcare
⊖ CACI International Inc Class A	1.92	12.75	4.67	Technology
Element Solutions Inc	1.90	14.65	-26.03	Basic Materials
WNS (Holdings) Ltd ADR	1.88	16.53	-15.39	Technology
⊕ Sensata Technologies Holding PLC	1.85	18.38	-32.86	Technology
⊕ The AZEK Co Inc Class A	1.83	20.21	-63.80	Industrials
⊖ Skechers USA Inc Class A	1.78	21.99	-18.02	Consumer Cyclical
⊖ Leslies Inc Ordinary Shares	1.74	23.73	-35.84	Consumer Cyclical
⊕ Hamilton Lane Inc Class A	1.74	25.47	-34.44	Financial Services
⊖ Rapid7 Inc	1.71	27.18	-43.24	Technology
Stag Industrial Inc	1.65	28.83	-34.09	Real Estate
Advanced Energy Industries Inc	1.65	30.47	-19.64	Industrials

Total Holdings 107

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Research International R6 MRSKX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Victoria Higley since 04-2016
Camille Lee since 09-2018

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.17 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 85.29 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.66 is 29.03% lower than the Foreign Large Blend category average.

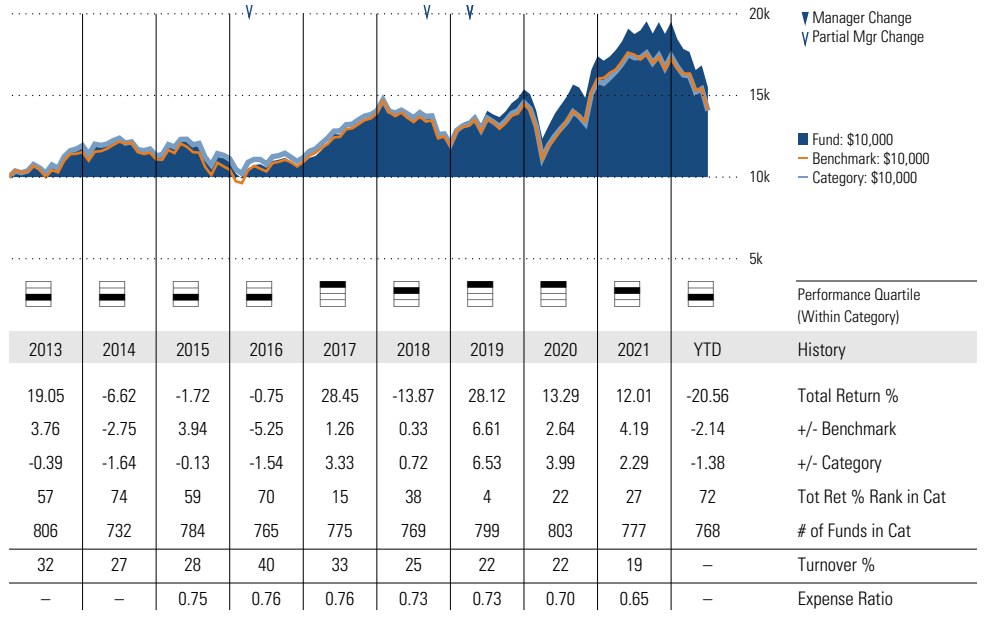
Morningstar Investment Management LLC Analysis

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

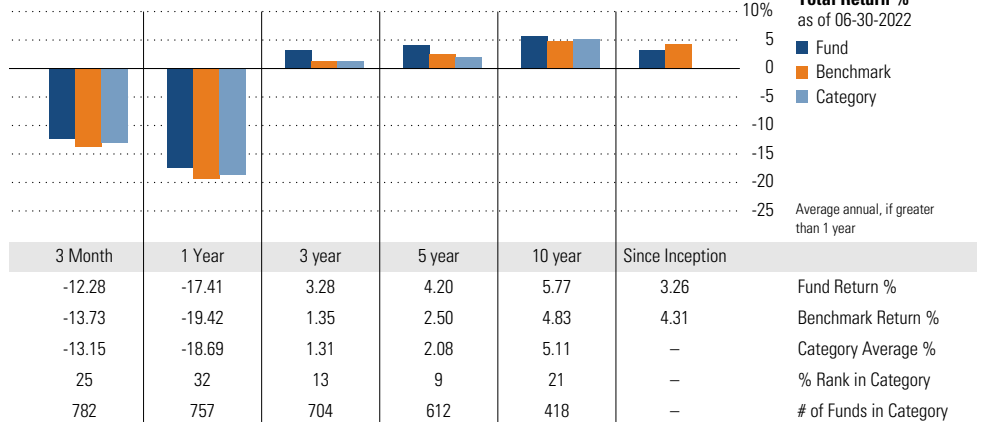
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	2-Basic	02-15-2022

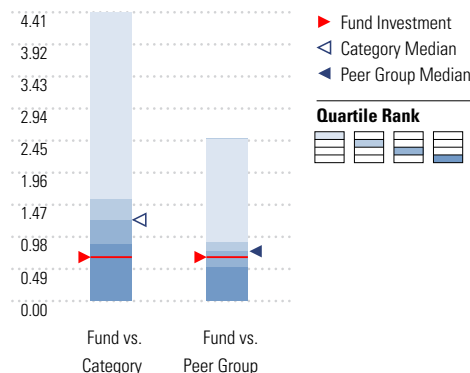
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.97	-	0.29
Beta	0.91	-	1.00
R-Squared	93.77	-	93.77
Standard Deviation	16.46	17.47	18.09
Sharpe Ratio	0.24	0.13	0.14
Tracking Error	4.38	-	4.55
Information Ratio	0.44	-	0.06
Up Capture Ratio	100.87	-	101.51
Down Capture Ratio	92.61	-	100.74

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.10	12.10	11.95
Price/Book Ratio	2.17	1.59	1.62
Geom Avg Mkt Cap \$B	44.24	39.31	43.47
ROE	20.92	17.75	19.51

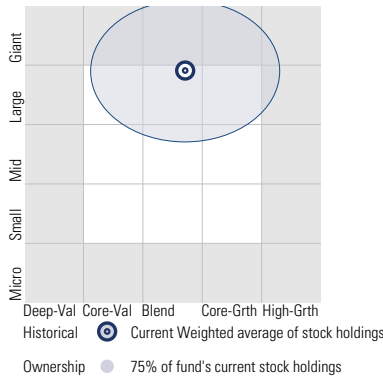
MFS Research International R6 MRSKX

Morningstar Category
Foreign Large Blend

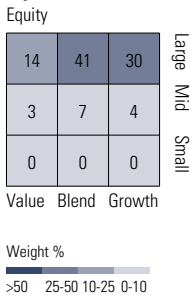
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2022

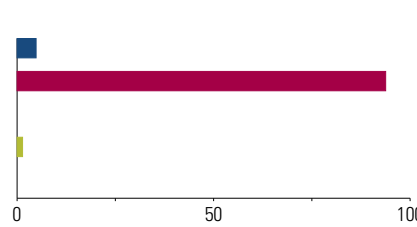
Morningstar Style Box™



Style Breakdown

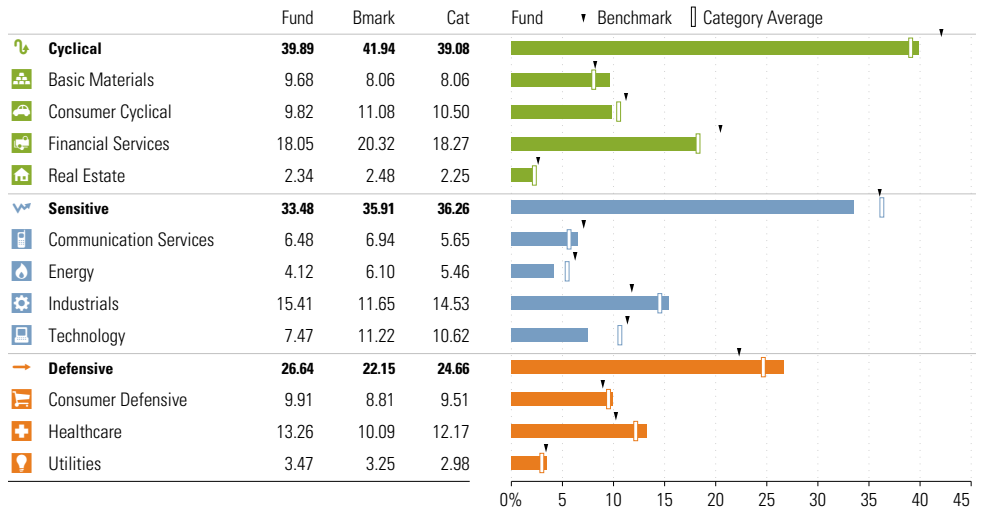


Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	4.83	3.05
Non-US Stocks	93.78	95.07
Bonds	0.00	0.28
Cash	1.39	1.25
Other	0.00	0.34
Total	100.00	100.00

Sector Weighting as of 06-30-2022



World Regions % Equity 06-30-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %
Greater Asia	32.96	35.16	Americas	7.05	8.86	Greater Europe	59.99	55.97	Market Maturity	Fund %
Japan	18.67	17.94	North America	7.05	7.72	United Kingdom	15.18	13.89	Developed Markets	95.51
Australasia	3.32	5.40	Central/Latin	0.00	1.14	W euro-ex UK	44.81	40.85	Emerging Markets	4.49
Asia-4 Tigers	6.48	6.91				Emrgng Europe	0.00	0.09	Not Available	0.00
Asia-ex 4 Tigers	4.49	4.91				Africa	0.00	1.14		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Roche Holding AG	3.61	3.61	-15.13	Healthcare
⊕ Nestle SA	3.52	7.12	-11.13	Consumer Defensive
⊖ Novo Nordisk A/S Class B	3.43	10.55	6.54	Healthcare
⊕ Linde PLC	2.80	13.36	-10.10	Basic Materials
⊕ Schneider Electric SE	2.49	15.84	-32.96	Industrials
⊕ LVMH Moët Hennessy Louis Vuitton SE	2.17	18.01	-25.35	Consumer Cyclical
⊕ Hitachi Ltd	1.67	19.68	4.17	Industrials
⊕ British American Tobacco PLC	1.59	21.26	26.45	Consumer Defensive
⊕ Diageo PLC	1.58	22.85	-12.78	Consumer Defensive
⊕ London Stock Exchange Group PLC	1.50	24.35	10.87	Financial Services

Total Holdings 119

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Neuberger Berman Real Estate R6 NRREX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Steve Shigekawa since 12-2005
Brian Jones since 10-2008

Quantitative Screens

✔ **Performance:** The fund has finished in the Real Estate category's top three quartiles in 6 of the 8 years it's been in existence.

✔ **Management:** The fund's management has been in place for 16.51 years.

✗ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 60.61 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.75 is 27.88% lower than the Real Estate category average.

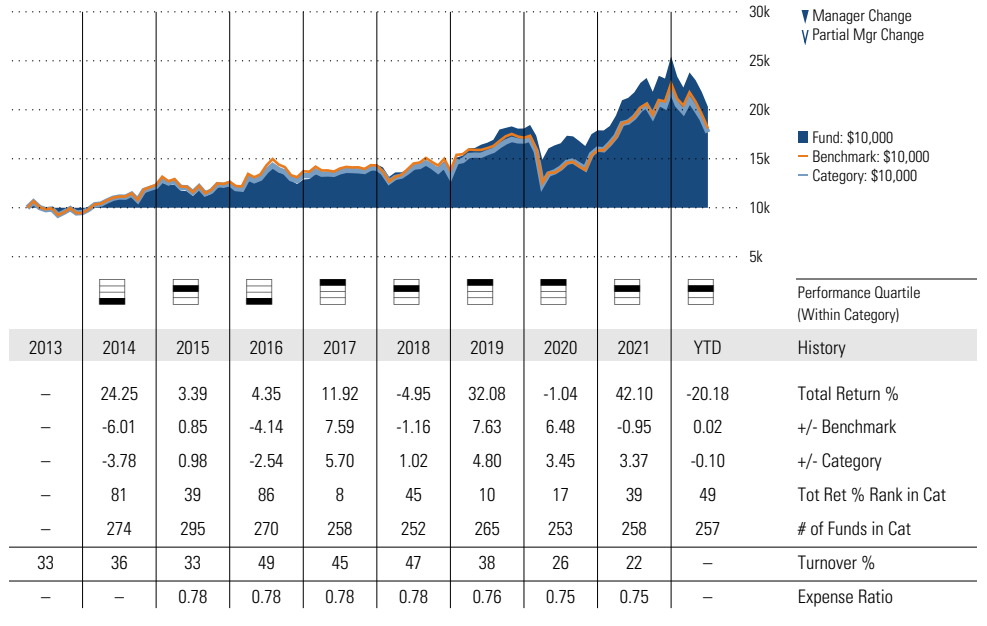
Morningstar Investment Management LLC Analysis

Although this fund fails the style screen, it continues to hold real estate securities and we do not regard the failure as significant.

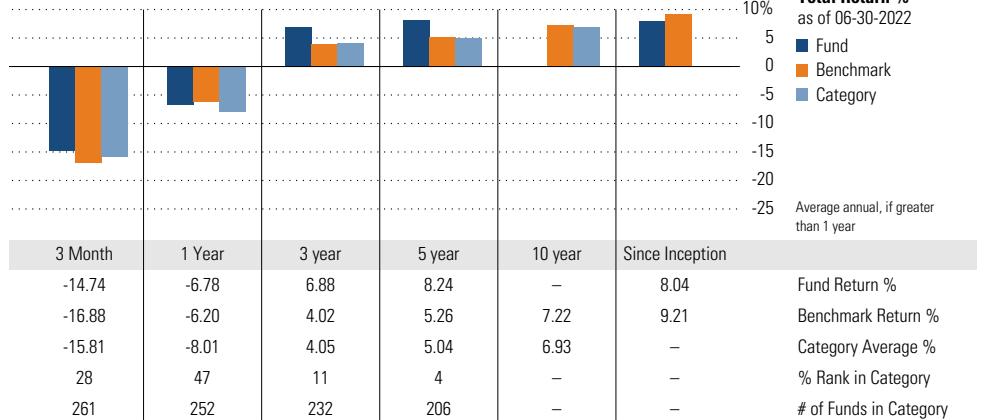
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022

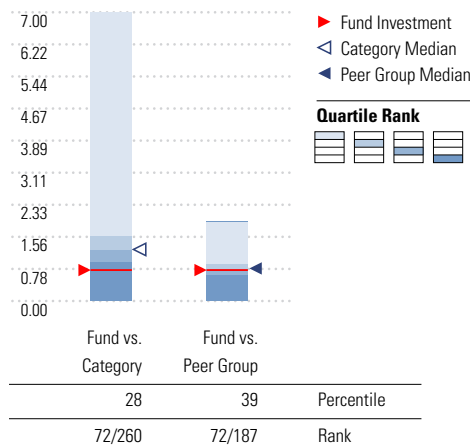
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.12	–	0.73
Beta	0.84	–	0.94
R-Squared	92.71	–	92.84
Standard Deviation	18.29	21.07	20.49
Sharpe Ratio	0.42	0.27	0.31
Tracking Error	6.03	–	5.32
Information Ratio	0.47	–	0.13
Up Capture Ratio	96.93	–	96.74
Down Capture Ratio	86.14	–	94.83

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	31.12	38.46	26.06
Price/Book Ratio	3.47	2.42	2.72
Geom Avg Mkt Cap \$B	33.90	9.35	25.84
ROE	18.40	9.56	20.45

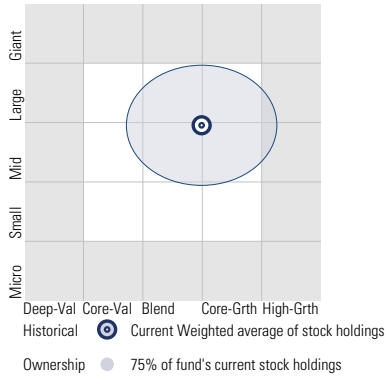
Neuberger Berman Real Estate R6 NRREX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 06-30-2022

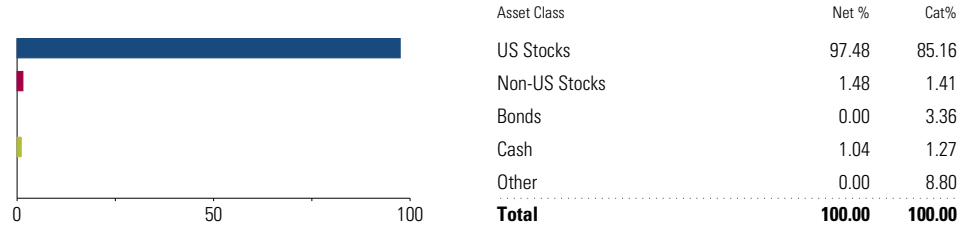
Morningstar Style Box™



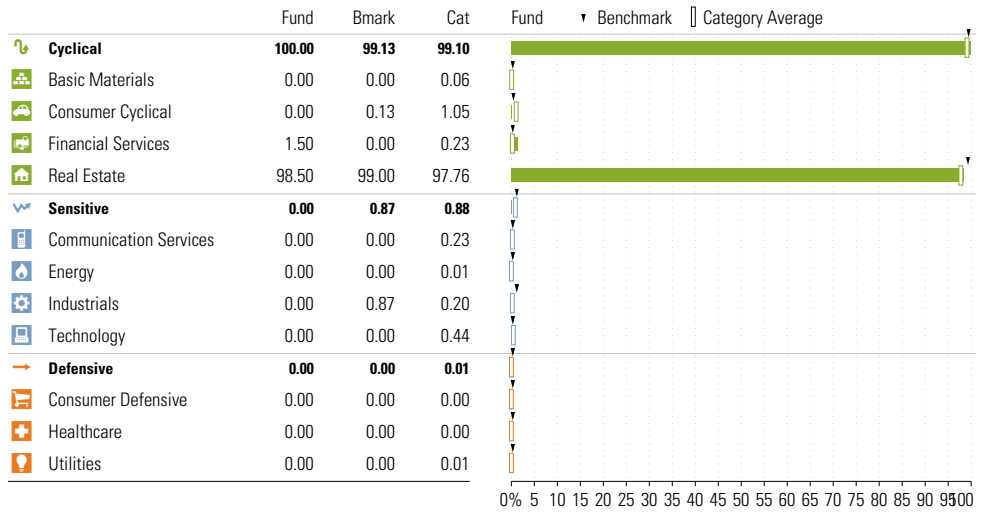
Style Breakdown



Asset Allocation as of 06-30-2022



Sector Weighting as of 06-30-2022



Top 15 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Tower Corp	8.97	8.97	-11.65	Real Estate
⊖ Prologis Inc	8.85	17.83	-29.18	Real Estate
⊖ Public Storage	6.16	23.99	-15.46	Real Estate
⊖ Crown Castle International Corp	5.90	29.88	-17.93	Real Estate
⊖ Equity Residential	4.57	34.45	-18.82	Real Estate
⊖ Welltower Inc	4.50	38.95	-2.57	Real Estate
⊖ Equinix Inc	3.83	42.78	-21.59	Real Estate
⊖ Essex Property Trust Inc	3.68	46.46	-24.51	Real Estate
⊖ Simon Property Group Inc	3.44	49.90	-38.49	Real Estate
⊖ Duke Realty Corp	3.15	53.05	-15.43	Real Estate
⊖ Weyerhaeuser Co	3.11	56.15	-15.18	Real Estate
⊕ Digital Realty Trust Inc	3.07	59.23	-25.22	Real Estate
⊖ SBA Communications Corp	2.81	62.04	-17.36	Real Estate
⊖ Extra Space Storage Inc	2.62	64.66	-23.64	Real Estate
⊖ Equity Lifestyle Properties Inc	2.46	67.11	-18.67	Real Estate

Total Holdings 36

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Donald Butler since 04-2016
Michelle Louie since 11-2017

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.18 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.04 is 95% lower than the Large Blend category average.

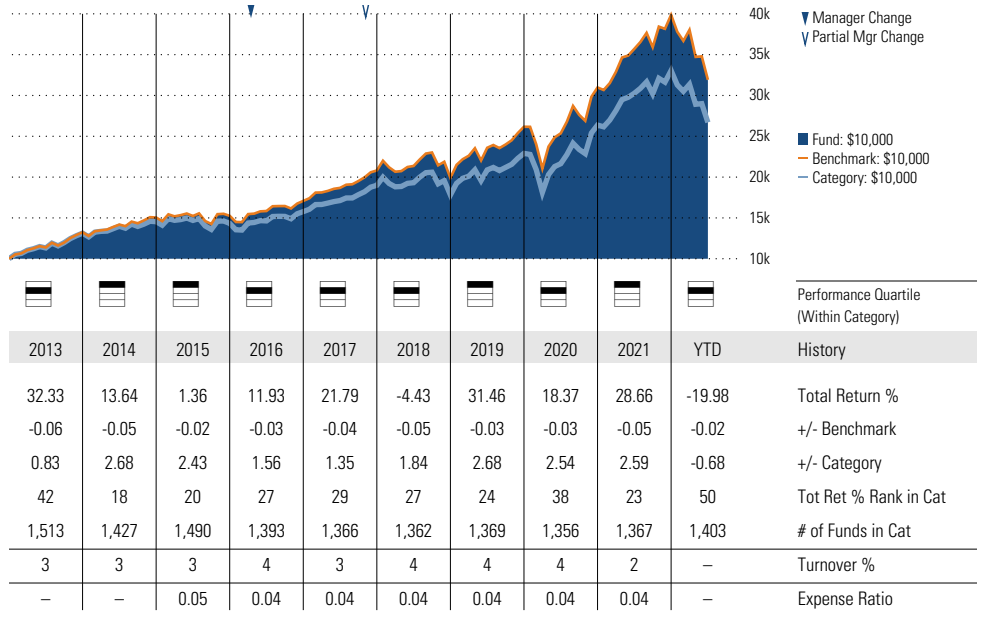
Morningstar Investment Management LLC Analysis

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

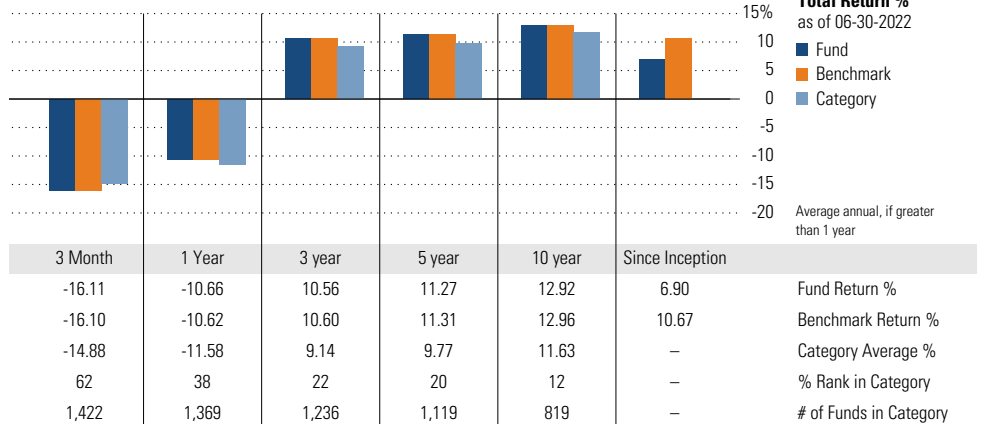
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

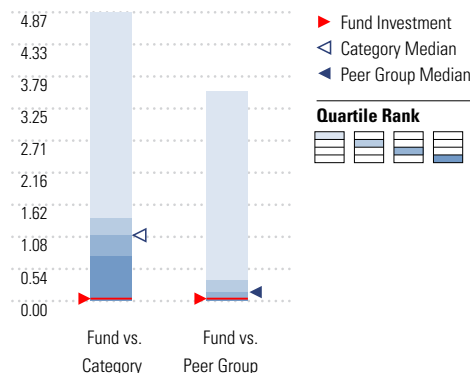
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.03	-	-1.37
Beta	1.00	-	0.96
R-Squared	100.00	-	94.93
Standard Deviation	18.64	18.64	18.43
Sharpe Ratio	0.60	0.60	0.50
Tracking Error	0.01	-	3.92
Information Ratio	-3.27	-	-1.04
Up Capture Ratio	99.94	-	93.13
Down Capture Ratio	100.06	-	98.50

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.45	18.44	18.70
Price/Book Ratio	3.53	3.53	4.24
Geom Avg Mkt Cap \$B	172.63	172.47	216.36
ROE	32.86	32.85	36.39

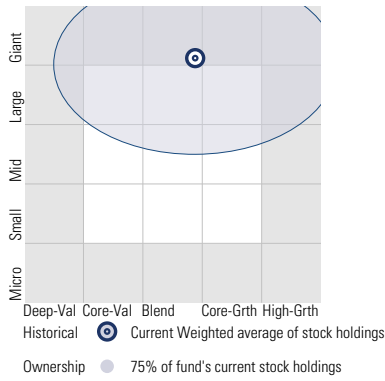
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

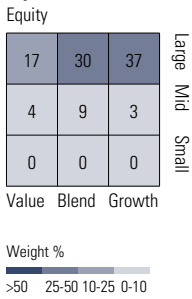
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2022

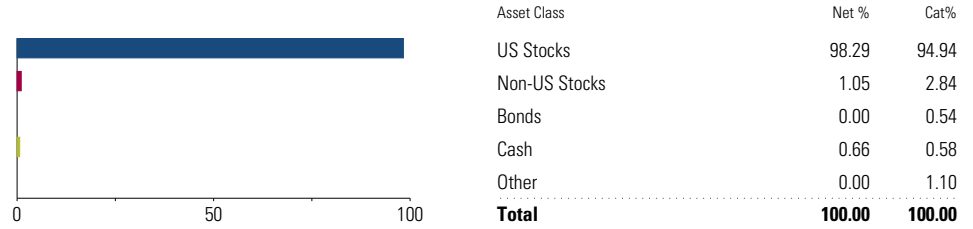
Morningstar Style Box™



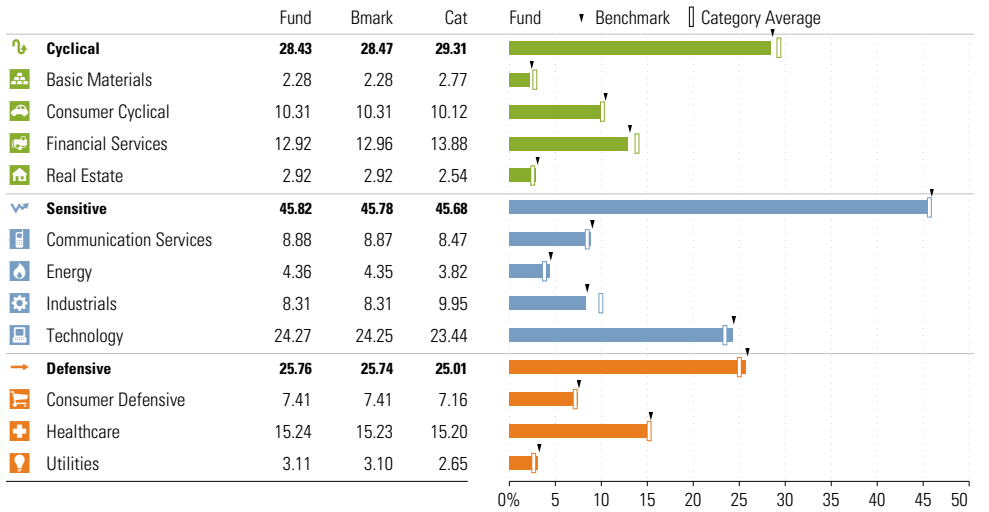
Style Breakdown



Asset Allocation as of 06-30-2022



Sector Weighting as of 06-30-2022



Top 15 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	6.55	6.55	-22.75	Technology
⊕ Microsoft Corp	5.98	12.53	-23.27	Technology
⊕ Amazon.com Inc	2.90	15.43	-36.29	Consumer Cyclical
⊕ Alphabet Inc Class A	2.04	17.47	-24.78	Communication Svc
⊕ Alphabet Inc Class C	1.88	19.35	-24.40	Communication Svc
⊕ Tesla Inc	1.76	21.11	-36.28	Consumer Cyclical
⊕ Berkshire Hathaway Inc Class B	1.54	22.65	-8.69	Financial Services
⊕ UnitedHealth Group Inc	1.50	24.15	2.91	Healthcare
⊕ Johnson & Johnson	1.46	25.61	5.04	Healthcare
⊕ NVIDIA Corp	1.18	26.79	-48.43	Technology
⊕ Meta Platforms Inc Class A	1.15	27.94	-52.06	Communication Svc
⊕ Exxon Mobil Corp	1.12	29.07	42.83	Energy
⊕ Procter & Gamble Co	1.07	30.14	-11.01	Consumer Defensive
⊕ JPMorgan Chase & Co	1.03	31.17	-27.62	Financial Services
⊕ Visa Inc Class A	1.00	32.18	-8.80	Financial Services

Total Holdings 506

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013
Michael Perre since 11-2017

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 9.36 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

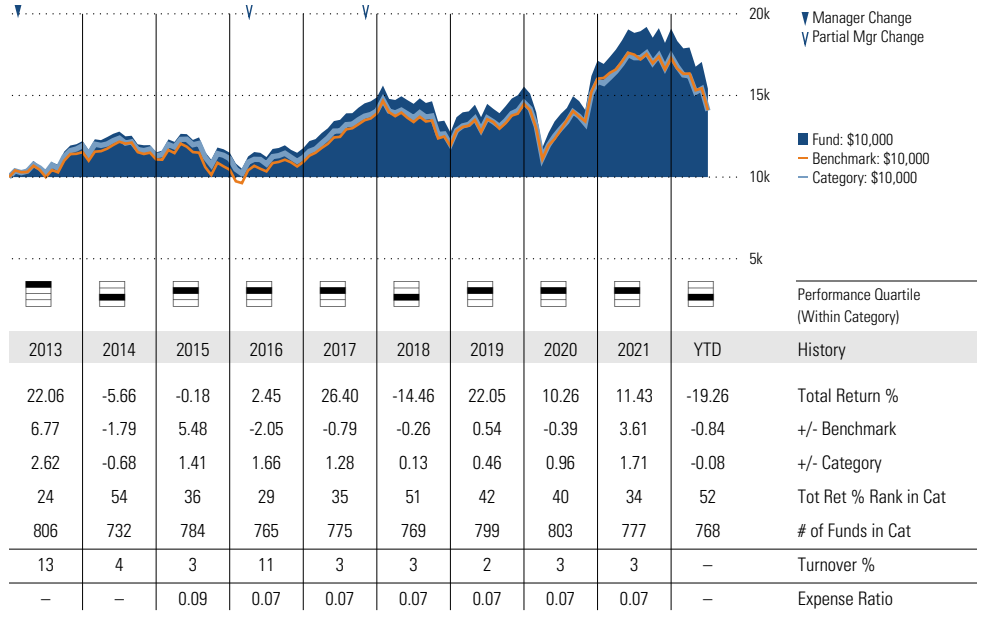
Morningstar Investment Management LLC Analysis

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

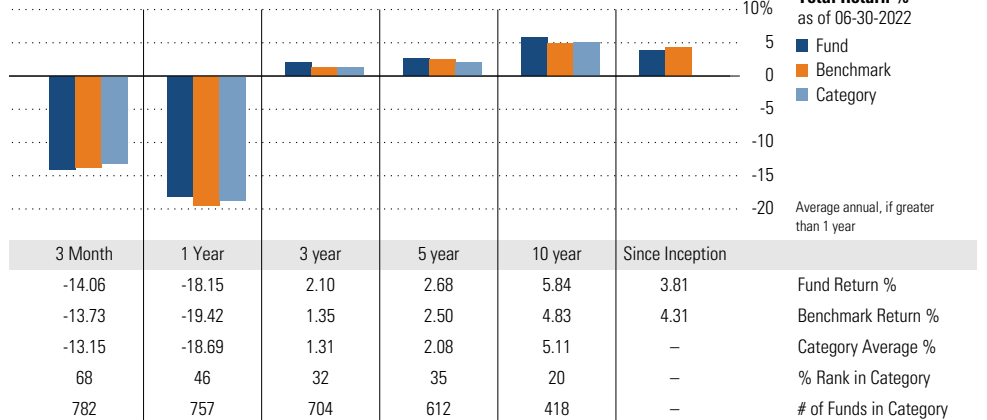
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

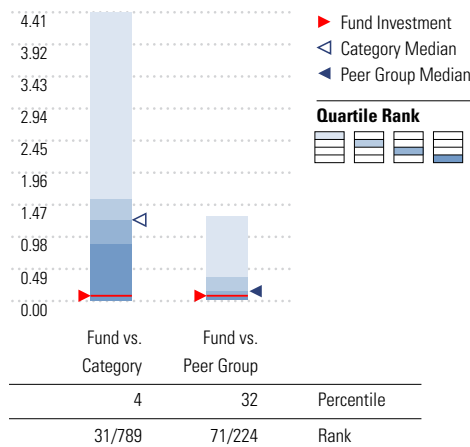
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.80	-	0.29
Beta	1.05	-	1.00
R-Squared	97.03	-	93.77
Standard Deviation	18.67	17.47	18.09
Sharpe Ratio	0.17	0.13	0.14
Tracking Error	3.35	-	4.55
Information Ratio	0.22	-	0.06
Up Capture Ratio	107.01	-	101.51
Down Capture Ratio	103.93	-	100.74

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	13.50	12.10	11.95
Price/Book Ratio	1.59	1.59	1.62
Geom Avg Mkt Cap \$B	27.97	39.31	43.47
ROE	17.68	17.75	19.51

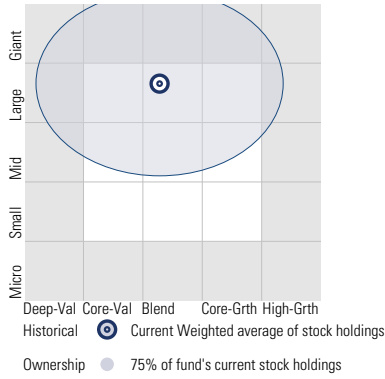
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

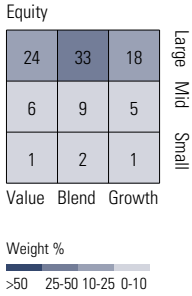
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2022

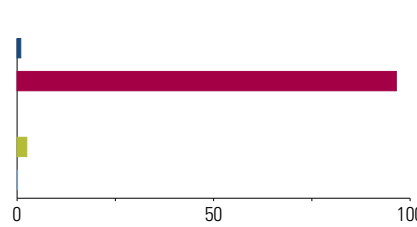
Morningstar Style Box™



Style Breakdown

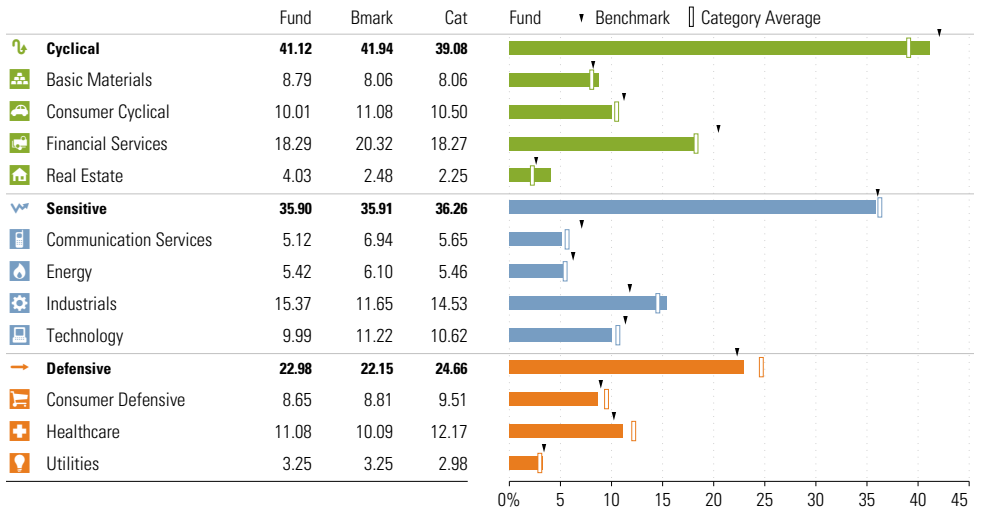


Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	9.93	3.05
Non-US Stocks	96.49	95.07
Bonds	0.00	0.28
Cash	2.46	1.25
Other	0.12	0.34
Total	100.00	100.00

Sector Weighting as of 06-30-2022



World Regions % Equity 06-30-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %
Greater Asia	36.00	35.16	Americas	11.43	8.86	Greater Europe	52.58	55.97	Market Maturity	Fund %
Japan	19.77	17.94	North America	11.32	7.72	United Kingdom	12.54	13.89	Developed Markets	99.29
Australasia	7.58	5.40	Central/Latin	0.11	1.14	W euro-ex UK	39.05	40.85	Emerging Markets	0.71
Asia-4 Tigers	8.34	6.91				Emrgng Europe	0.27	0.09	Not Available	0.00
Asia-ex 4 Tigers	0.31	4.91				Africa	0.72	1.14		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Nestle SA	1.68	1.68	-11.13	Consumer Defensive
⊖ Slcmt1142	1.42	3.10	-	-
⊕ Roche Holding AG	1.20	4.30	-15.13	Healthcare
⊕ Samsung Electronics Co Ltd	1.18	5.48	-	Technology
⊕ ASML Holding NV	1.03	6.50	-36.06	Technology
⊕ Toyota Motor Corp	0.98	7.49	-6.45	Consumer Cyclical
⊕ AstraZeneca PLC	0.98	8.46	24.99	Healthcare
⊕ Shell PLC	0.97	9.43	31.10	Energy
⊕ Novartis AG	0.88	10.31	-0.52	Healthcare
⊕ Novo Nordisk A/S Class B	0.86	11.17	6.54	Healthcare

Total Holdings 4156

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.1 is 82.76% lower than the Inflation-Protected Bond category average.

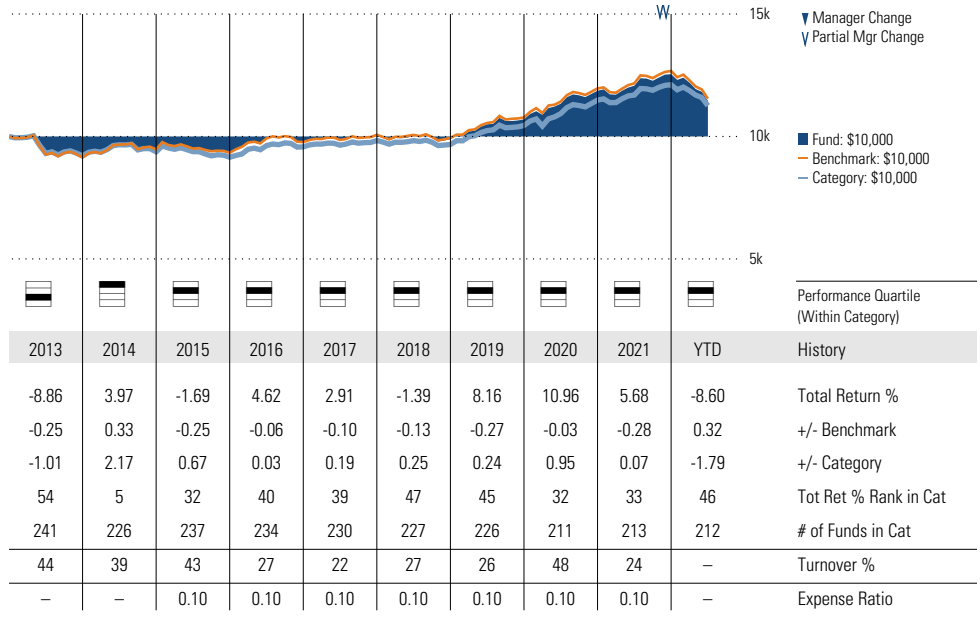
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen; however, the current manager has earned results consistent with those of his predecessor.

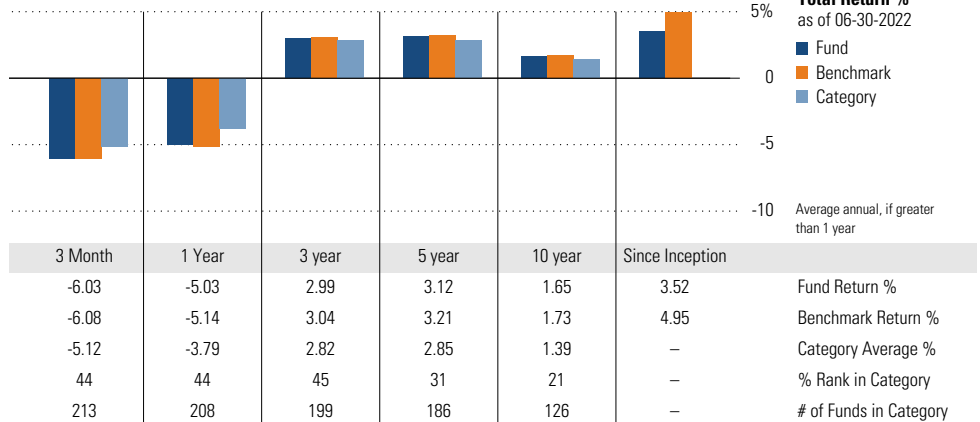
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022

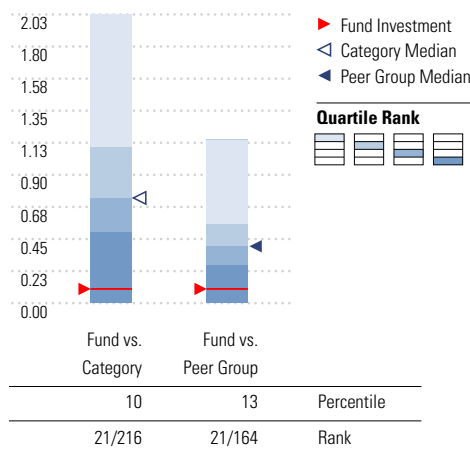
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.12	-	0.12
Beta	0.94	-	0.90
R-Squared	98.95	-	81.19
Standard Deviation	4.75	5.01	5.14
Sharpe Ratio	0.52	0.51	0.51
Tracking Error	0.57	-	2.40
Information Ratio	-0.09	-	-0.31
Up Capture Ratio	94.57	-	90.59
Down Capture Ratio	92.65	-	89.58

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	7.37	4.52	6.23
Avg Eff Maturity	7.70	-	7.41

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

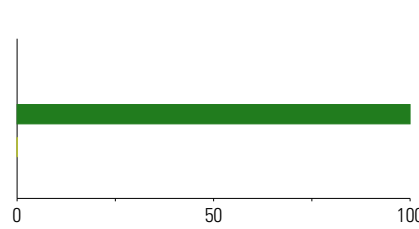
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 06-30-2022

Style Breakdown



Asset Allocation as of 06-30-2022

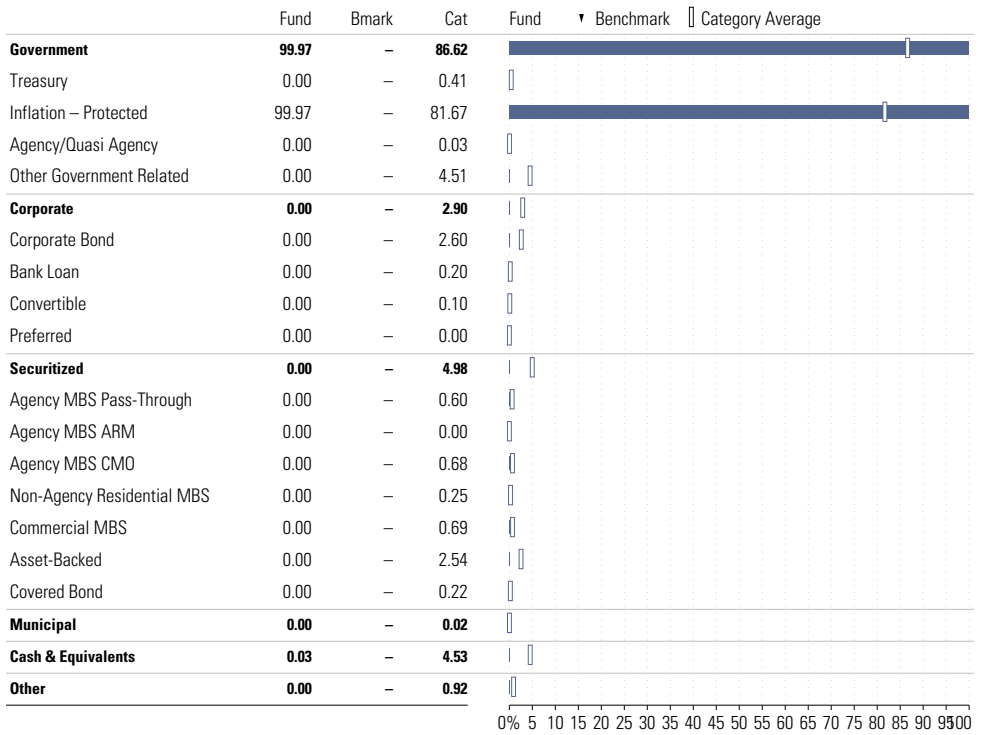


Asset Class	Net %	Cat%
US Stocks	0.00	0.11
Non-US Stocks	0.00	0.00
Bonds	99.99	94.74
Cash	0.01	4.31
Other	0.00	0.83
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	99.96	0.00	87.52
AA	0.00	99.60	8.49
A	0.00	0.00	0.26
BBB	0.00	0.00	0.89
BB	0.00	0.00	0.23
B	0.00	0.00	0.05
Below B	0.00	0.00	0.10
Not Rated	0.04	0.40	2.46

Sector Weighting as of 06-30-2022



Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes	-	6.32	6.32	-
⊕ United States Treasury Notes	-	4.11	10.44	-
⊖ United States Treasury Notes	-	3.73	14.17	-
⊕ United States Treasury Notes	-	3.54	17.71	-
⊕ United States Treasury Notes	-	3.33	21.04	-
United States Treasury Notes	-	3.23	24.27	-
⊖ United States Treasury Notes	-	2.99	27.26	-
United States Treasury Notes	-	2.88	30.14	-
⊕ United States Treasury Notes	-	2.80	32.94	-
⊖ United States Treasury Notes	-	2.74	35.68	-

Total Holdings 49

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

Morningstar Category
Allocation--30% to 50%
Equity

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

Portfolio Manager(s)

Walter Nejman since 02-2022
William Coleman since 02-2022

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.12 is 87.23% lower than the Allocation--30% to 50% Equity category average.

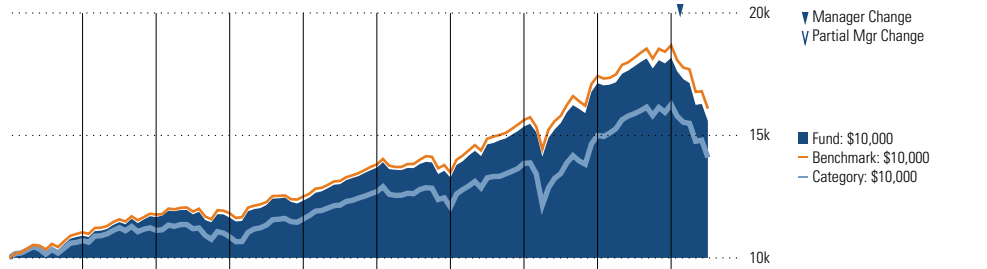
Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

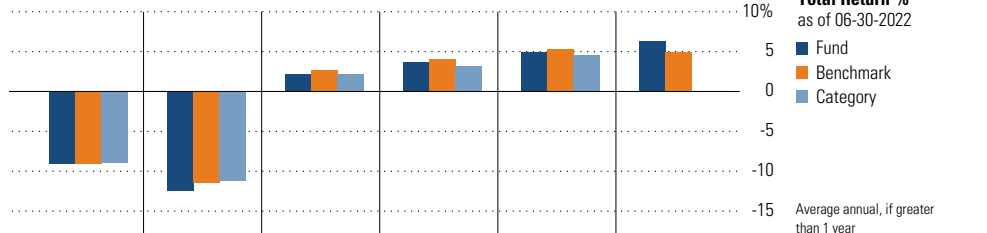
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



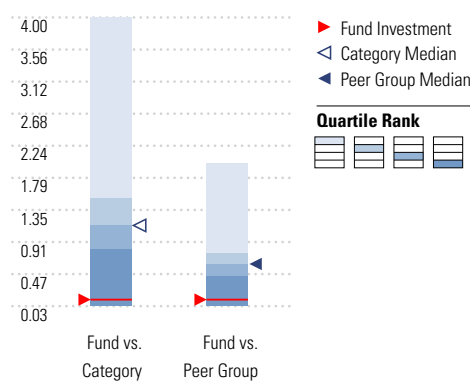
	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	Performance Quartile (Within Category)
	9.08	6.95	-0.17	5.96	10.92	-2.95	15.68	11.51	6.05	-14.21	History
	-1.39	0.40	-0.62	0.19	0.41	-0.54	-0.21	0.00	-1.14	-0.36	Total Return %
	1.85	2.93	2.15	-0.66	1.06	2.09	0.87	2.65	-2.19	-0.88	+/- Benchmark
	33	9	12	54	30	14	36	27	85	71	+/- Category
	529	506	555	520	501	514	496	463	470	467	Tot Ret % Rank in Cat
	19	15	16	9	6	11	9	23	5	-	# of Funds in Cat
	-	-	-	-	-	-	-	-	-	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 06-30-2022
	-9.05	-12.51	2.13	3.68	5.00	6.35	Fund Return %
	-9.08	-11.43	2.67	4.13	5.31	4.90	Benchmark Return %
	-9.02	-11.20	2.13	3.22	4.57	-	Category Average %
	56	76	53	34	28	-	% Rank in Category
	470	466	428	395	284	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.54	-	-0.68
Beta	1.00	-	1.07
R-Squared	99.27	-	92.10
Standard Deviation	8.58	8.51	9.55
Sharpe Ratio	0.22	0.28	0.21
Tracking Error	0.73	-	2.87
Information Ratio	-0.74	-	-0.18
Up Capture Ratio	97.50	-	102.51
Down Capture Ratio	102.21	-	108.73

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.30	15.72	15.48
Price/Book Ratio	2.14	2.48	2.55
Avg Eff Duration	7.08	6.45	4.51

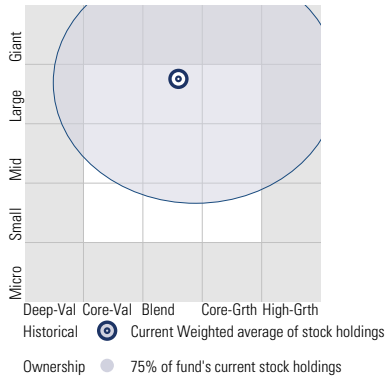
Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

Morningstar Category
Allocation--30% to 50%
Equity

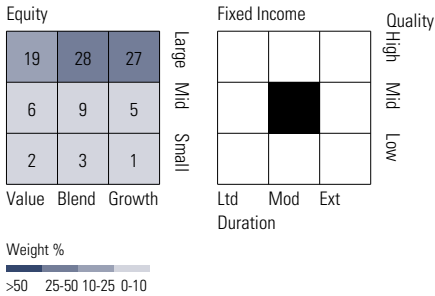
Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

Style Analysis as of 06-30-2022

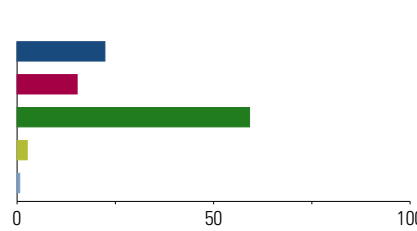
Morningstar Style Box™



Style Breakdown

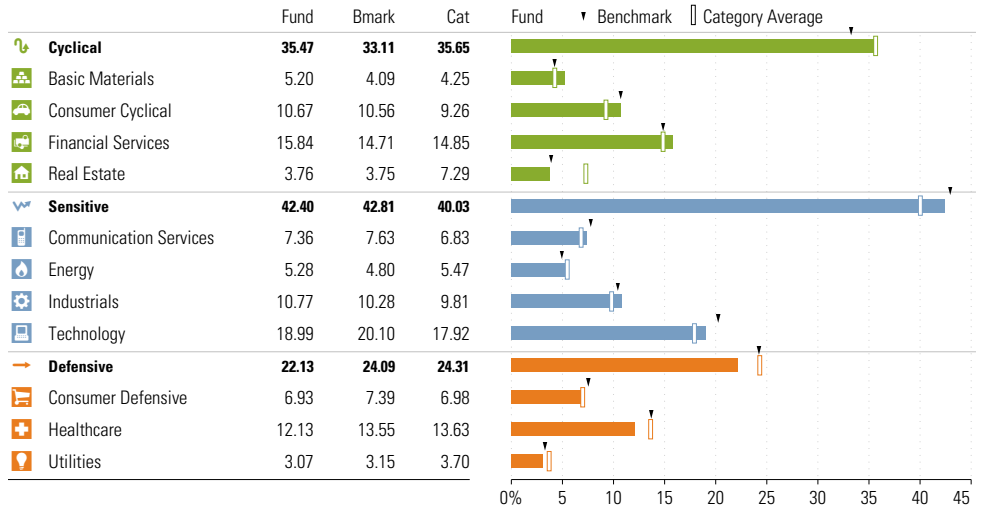


Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	22.34	25.90
Non-US Stocks	15.27	7.04
Bonds	59.15	53.84
Cash	2.57	6.59
Other	0.67	6.64
Total	100.00	100.00

Sector Weighting as of 06-30-2022



Top 7 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	—	41.98	41.98	—	—
⊖ Vanguard Total Stock Mkt Idx Inv	—	22.64	64.63	—	—
⊖ Vanguard Total Intl Bd Idx Investor	—	16.43	81.05	—	—
⊕ Vanguard Total Intl Stock Index Inv	—	15.64	96.69	—	—
⊕ Vanguard Total Intl Bd II Idx Investor	—	2.04	98.74	—	—
⊖ Mktliq 12/31/2049	—	1.25	99.99	—	—
⊖ Us Dollar	—	0.01	100.00	—	—

Total Holdings 7

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category
Allocation--70% to 85%
Equity

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

Portfolio Manager(s)

Walter Nejman since 02-2022
William Coleman since 02-2022

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.14 is 86% lower than the Allocation--70% to 85% Equity category average.

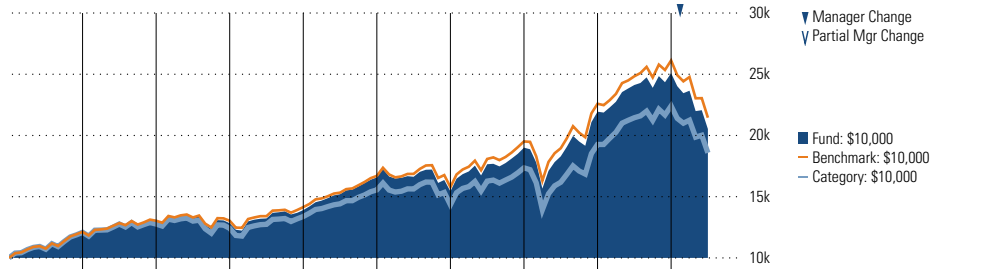
Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

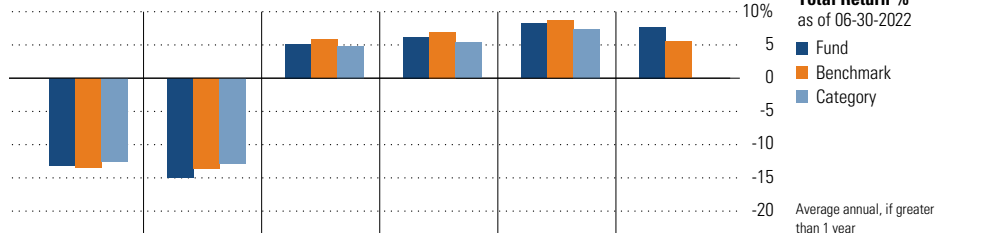
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



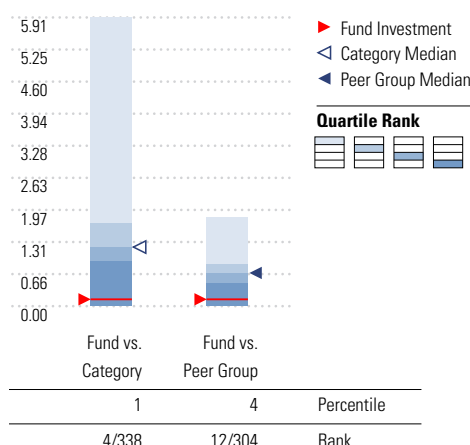
	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	Performance Quartile (Within Category)
											History
	21.20	7.18	-1.17	8.33	19.21	-6.90	23.13	15.45	14.35	-18.19	Total Return %
	-0.07	-0.32	-1.14	-0.23	1.18	-1.37	-0.54	-0.33	-1.30	-0.30	+/- Benchmark
	-0.11	1.47	1.60	0.40	3.41	1.03	1.78	1.94	-2.15	-1.41	+/- Category
	53	20	30	34	20	34	32	27	70	59	Tot Ret % Rank in Cat
	409	399	424	377	350	354	347	337	343	332	# of Funds in Cat
	9	10	13	5	6	10	6	13	4	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
	-13.23	-14.91	5.16	6.19	8.21	7.71	Fund Return %
	-13.41	-13.62	5.86	6.95	8.65	5.55	Benchmark Return %
	-12.54	-12.86	4.85	5.39	7.38	-	Category Average %
	58	68	44	31	29	-	% Rank in Category
	338	330	306	280	223	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.72	-	-1.03
Beta	1.01	-	1.02
R-Squared	99.44	-	94.53
Standard Deviation	14.98	14.72	15.55
Sharpe Ratio	0.37	0.42	0.35
Tracking Error	1.15	-	3.59
Information Ratio	-0.61	-	-0.35
Up Capture Ratio	99.03	-	99.08
Down Capture Ratio	102.61	-	104.74

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.32	15.58	14.63
Price/Book Ratio	2.15	2.45	2.28
Avg Eff Duration	7.09	6.45	5.46

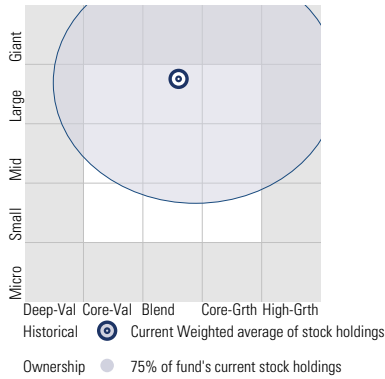
Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category
Allocation--70% to 85%
Equity

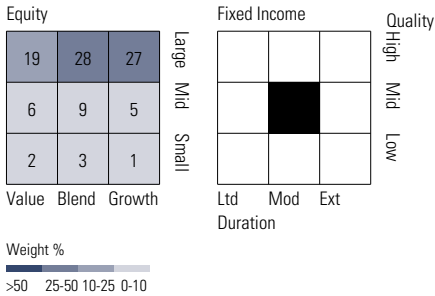
Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

Style Analysis as of 06-30-2022

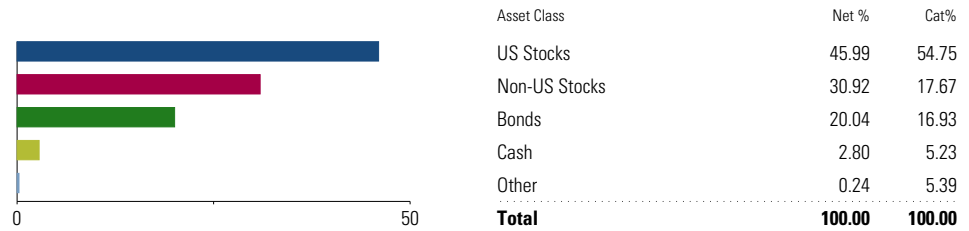
Morningstar Style Box™



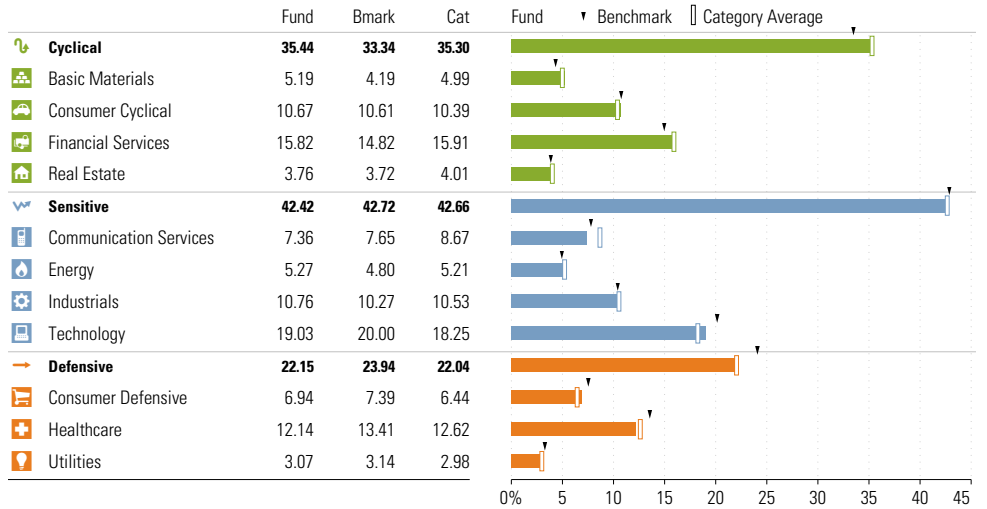
Style Breakdown



Asset Allocation as of 06-30-2022



Sector Weighting as of 06-30-2022



Top 7 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	—	46.61	46.61	—	—
⊕ Vanguard Total Intl Stock Index Inv	—	31.67	78.28	—	—
⊖ Vanguard Total Bond Market II Idx Inv	—	14.13	92.41	—	—
⊖ Vanguard Total Intl Bd Idx Investor	—	5.31	97.71	—	—
⊖ Mktliq 12/31/2049	—	1.22	98.93	—	—
⊕ Vanguard Total Intl Bd II Idx Investor	—	1.05	99.98	—	—
⊖ Us Dollar	—	0.02	100.00	—	—

Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Allocation--15% to 30%
Equity

Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022
William Coleman since 02-2022

Quantitative Screens

✔ **Performance:** The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 8 of the 10 years it's been in existence.

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

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

✔ **Net Expense:** The fund's expense ratio of 0.11 is 88.78% lower than the Allocation--15% to 30% Equity category average.

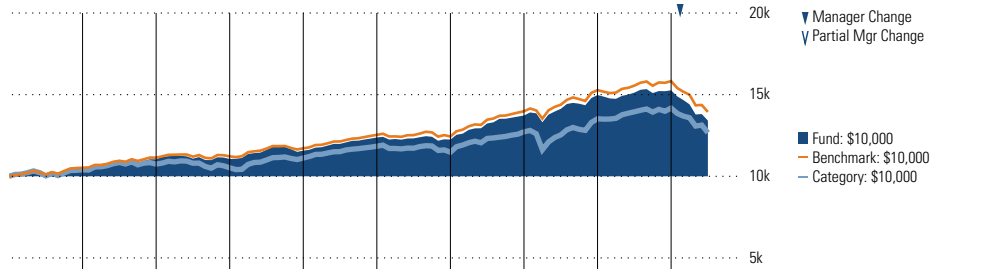
Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

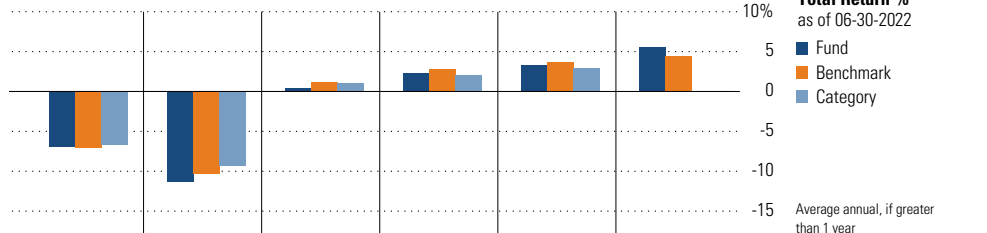
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



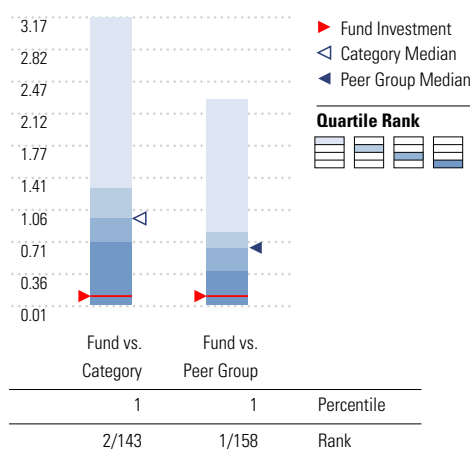
	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	Performance Quartile (Within Category)
	3.40	6.76	0.22	4.58	6.98	-1.05	12.05	9.13	1.92	-12.15	History
	-1.84	0.92	-0.51	0.17	-0.06	-0.24	-0.38	-0.13	-1.69	-0.22	Total Return %
	-0.62	3.22	2.29	-0.97	0.73	2.09	0.85	1.84	-3.12	-1.61	+/- Benchmark
	68	4	8	65	49	11	35	27	90	62	+/- Category
	177	182	194	183	154	150	149	140	148	144	Tot Ret % Rank in Cat
	25	12	14	4	4	9	6	17	7	-	# of Funds in Cat
	-	-	-	-	-	-	-	-	-	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	
	-6.93	-11.33	0.43	2.27	3.28	5.57	Fund Return %
	-7.03	-10.35	1.16	2.82	3.70	4.39	Benchmark Return %
	-6.71	-9.37	1.04	2.06	2.95	-	Category Average %
	45	69	71	47	40	-	% Rank in Category
	144	141	132	126	89	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.69	-	-0.24
Beta	0.97	-	1.08
R-Squared	97.89	-	86.24
Standard Deviation	5.85	5.94	6.95
Sharpe Ratio	0.00	0.13	0.09
Tracking Error	0.86	-	2.73
Information Ratio	-0.84	-	-0.12
Up Capture Ratio	90.61	-	104.23
Down Capture Ratio	99.11	-	107.66

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.24	16.23	16.37
Price/Book Ratio	2.13	2.61	2.47
Avg Eff Duration	7.08	6.45	3.74

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Allocation--15% to 30%

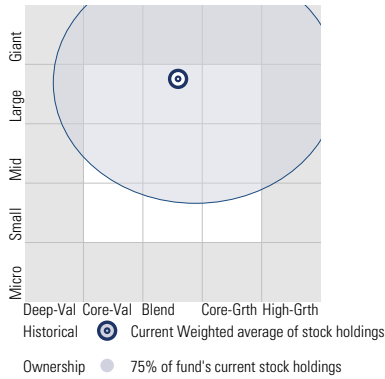
Morningstar Index

Morningstar US Con Tgt Alloc NR USD

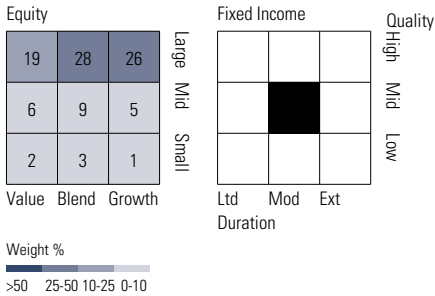
Equity

Style Analysis as of 06-30-2022

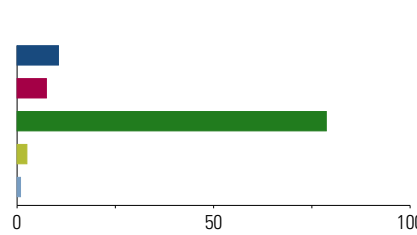
Morningstar Style Box™



Style Breakdown

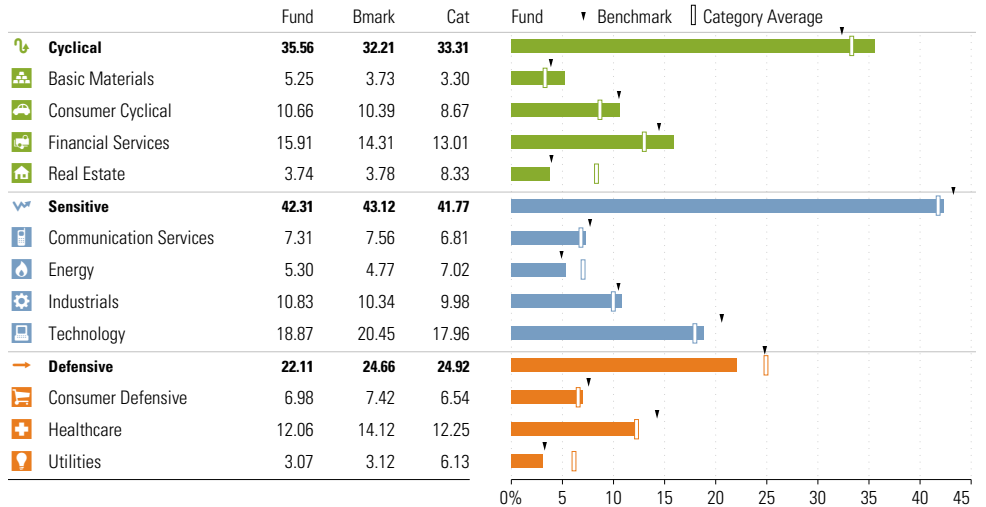


Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	10.52	11.74
Non-US Stocks	7.45	2.73
Bonds	78.67	69.52
Cash	2.49	11.09
Other	0.87	4.93
Total	100.00	100.00

Sector Weighting as of 06-30-2022



Top 7 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	—	55.92	55.92	—	—
⊖ Vanguard Total Intl Bd Idx Investor	—	22.65	78.56	—	—
⊕ Vanguard Total Stock Mkt Idx Inv	—	10.66	89.22	—	—
⊖ Vanguard Total Intl Stock Index Inv	—	7.64	96.86	—	—
⊕ Vanguard Total Intl Bd II Idx Investor	—	1.83	98.68	—	—
⊖ Mktliq 12/31/2049	—	1.27	99.95	—	—
⊕ Us Dollar	—	0.05	100.00	—	—

Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category
Allocation--50% to 70%
Equity

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022
William Coleman since 02-2022

Quantitative Screens

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

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

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

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

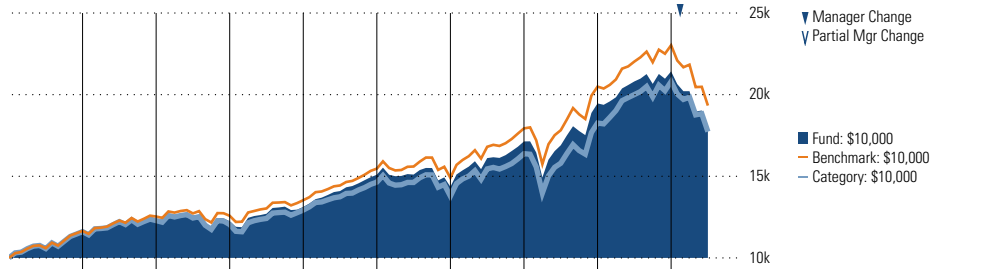
Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

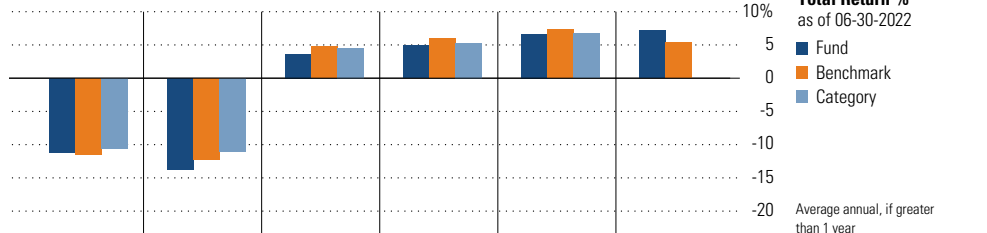
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



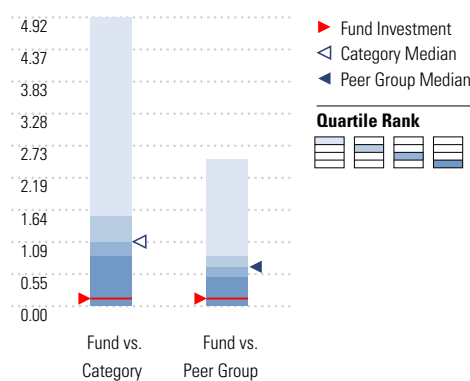
	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	Performance Quartile (Within Category)
	15.04	7.07	-0.57	7.13	15.04	-4.91	19.37	13.59	10.08	-16.22	History
	-1.49	-0.50	-0.93	-0.47	0.76	-1.25	-0.96	-0.67	-2.29	-0.17	Total Return %
	-1.44	0.86	1.36	-0.21	1.83	0.85	0.14	1.87	-3.81	-1.79	+/- Benchmark
	68	38	32	42	26	39	53	36	88	65	+/- Category
	834	808	858	806	787	805	779	753	766	776	Tot Ret % Rank in Cat
	15	12	16	9	6	12	9	21	5	-	# of Funds in Cat
	-	-	-	-	-	-	-	-	-	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 06-30-2022
	-11.18	-13.73	3.66	4.95	6.63	7.16	Fund
	-11.47	-12.23	4.77	6.01	7.37	5.38	Benchmark
	-10.58	-11.07	4.54	5.29	6.69	-	Category
	55	79	70	58	52	-	% Rank in Category
	785	756	710	646	481	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.00	-	-0.38
Beta	0.98	-	1.02
R-Squared	99.07	-	93.07
Standard Deviation	11.71	11.84	12.60
Sharpe Ratio	0.32	0.40	0.36
Tracking Error	1.15	-	3.26
Information Ratio	-0.97	-	-0.11
Up Capture Ratio	93.44	-	100.35
Down Capture Ratio	99.21	-	103.04

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.32	16.17	16.05
Price/Book Ratio	2.15	2.64	2.58
Avg Eff Duration	7.09	6.45	5.14

Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category
Allocation--50% to 70%

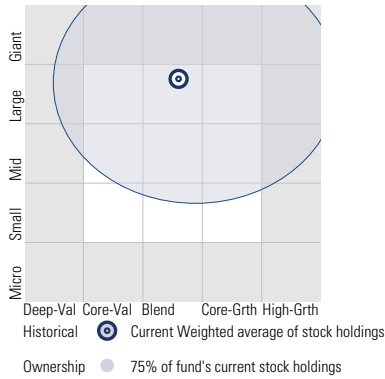
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

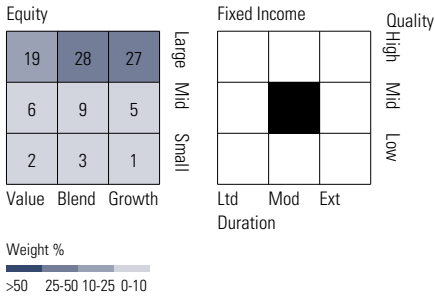
Equity

Style Analysis as of 06-30-2022

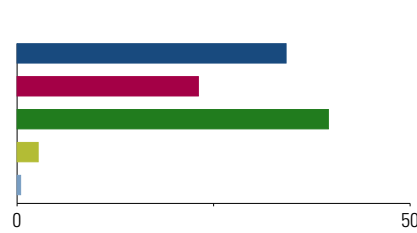
Morningstar Style Box™



Style Breakdown

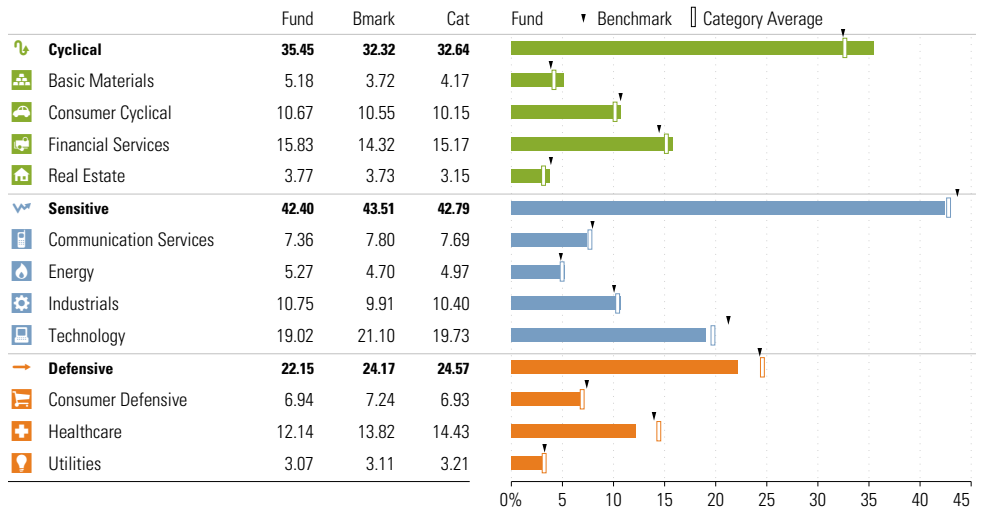


Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	34.22	45.60
Non-US Stocks	23.06	10.41
Bonds	39.60	34.10
Cash	2.68	5.87
Other	0.45	4.02
Total	100.00	100.00

Sector Weighting as of 06-30-2022



Top 7 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	—	34.68	34.68	—	—
⊖ Vanguard Total Bond Market II Idx Inv	—	28.08	62.76	—	—
⊕ Vanguard Total Intl Stock Index Inv	—	23.61	86.37	—	—
⊖ Vanguard Total Intl Bd Idx Investor	—	10.64	97.01	—	—
⊕ Vanguard Total Intl Bd II Idx Investor	—	1.74	98.75	—	—
⊕ Mktliq 12/31/2049	—	1.24	100.00	—	—
⊖ Us Dollar	—	0.00	100.00	—	—

Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category
Mid-Cap Blend

Morningstar Index
Russell Mid Cap TR USD

Portfolio Manager(s)

Donald Butler since 05-1998
Awais Khan since 07-2021

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 24.13 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.68% lower than the Mid-Cap Blend category average.

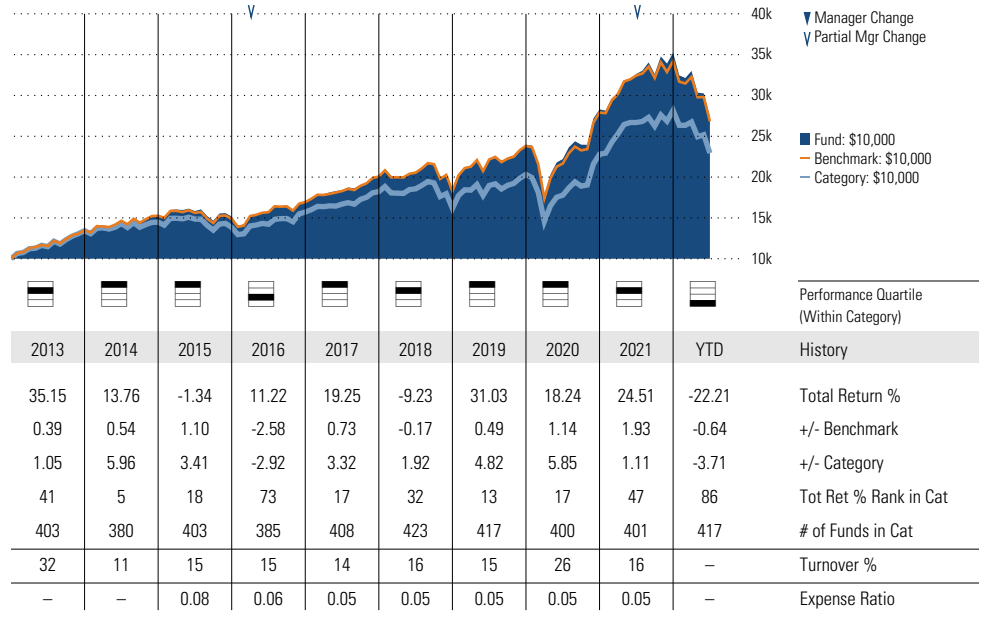
Morningstar Investment Management LLC Analysis

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

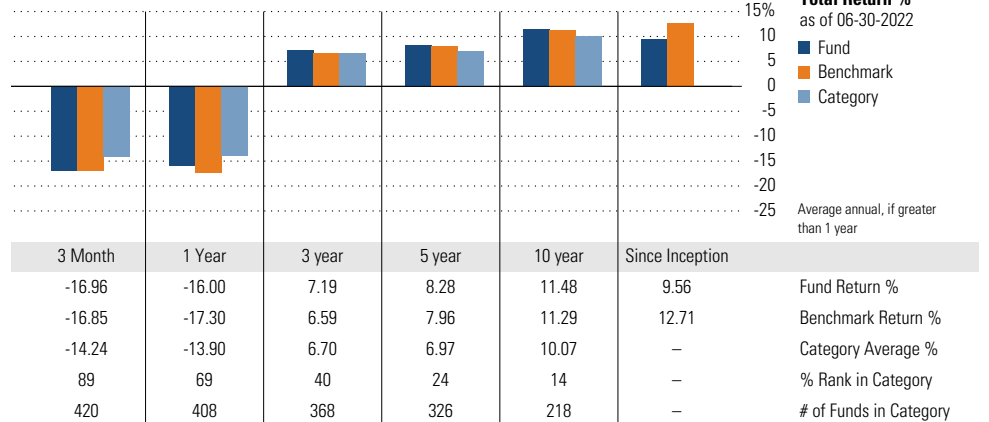
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2022
Carbon Risk Score	Medium Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

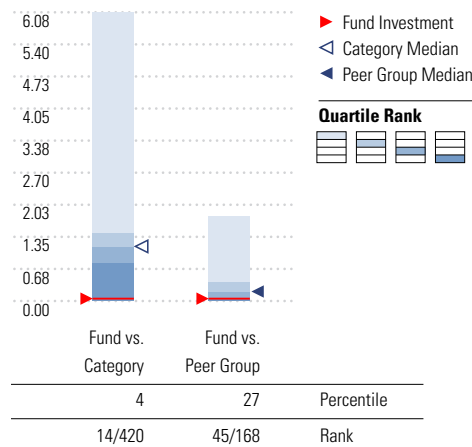
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.64	-	0.35
Beta	0.98	-	0.97
R-Squared	99.55	-	93.64
Standard Deviation	21.25	21.66	21.71
Sharpe Ratio	0.41	0.38	0.38
Tracking Error	1.50	-	5.49
Information Ratio	0.40	-	-0.07
Up Capture Ratio	99.21	-	97.09
Down Capture Ratio	96.78	-	96.35

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.42	15.70	13.00
Price/Book Ratio	2.72	2.55	2.30
Geom Avg Mkt Cap \$B	21.17	16.08	9.35
ROE	19.38	19.50	20.14

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

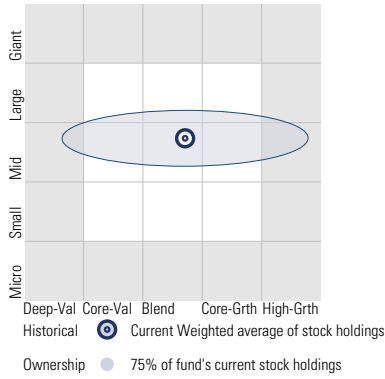
Mid-Cap Blend

Morningstar Index

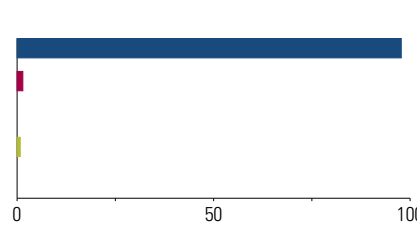
Russell Mid Cap TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™

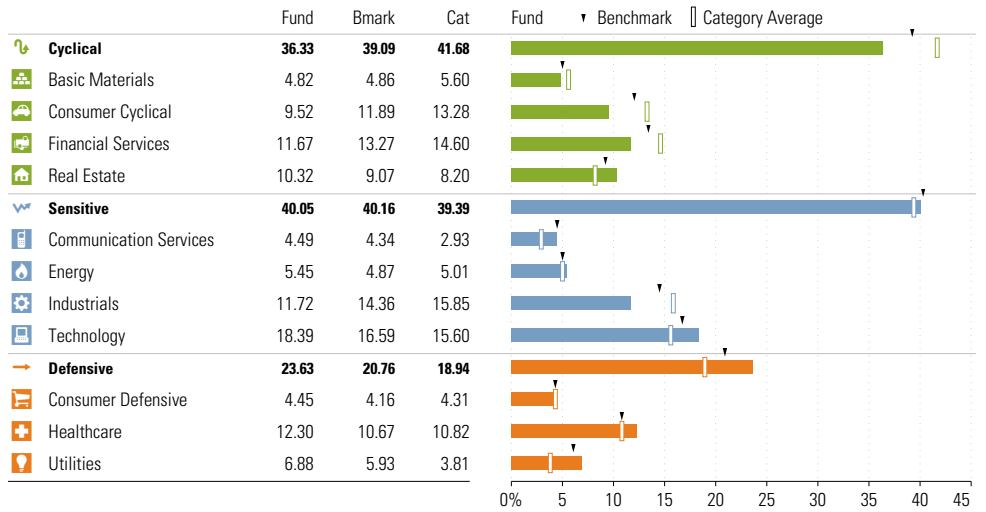


Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	97.75	95.90
Non-US Stocks	1.46	1.87
Bonds	0.00	-0.07
Cash	0.79	1.87
Other	0.00	0.42
Total	100.00	100.00

Sector Weighting as of 06-30-2022



Style Breakdown



Top 15 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Centene Corp	0.86	0.86	2.68	Healthcare
⊕ Synopsys Inc	0.81	1.67	-17.58	Technology
⊕ Cadence Design Systems Inc	0.72	2.39	-19.49	Technology
⊕ IQVIA Holdings Inc	0.72	3.11	-23.09	Healthcare
⊕ Realty Income Corp	0.72	3.83	-2.58	Real Estate
⊕ Corvea Inc	0.68	4.51	15.10	Basic Materials
⊕ Amphenol Corp Class A	0.67	5.18	-25.93	Technology
⊕ Welltower OP LLC	0.65	5.83	-2.57	Real Estate
⊕ Digital Realty Trust Inc	0.64	6.48	-25.22	Real Estate
⊕ Devon Energy Corp	0.63	7.11	30.26	Energy
⊕ Motorola Solutions Inc	0.61	7.72	-22.27	Technology
⊕ SBA Communications Corp	0.60	8.33	-17.36	Real Estate
⊕ Arthur J. Gallagher & Co	0.60	8.92	-3.31	Financial Services
⊕ Consolidated Edison Inc	0.59	9.51	13.31	Utilities
⊖ Dollar Tree Inc	0.58	10.09	10.91	Consumer Defensive

Total Holdings 380

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.18 years.

✔ **Style:** The fund has landed in its primary style box — Small Value — 91.43 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 93.91% lower than the Small Value category average.

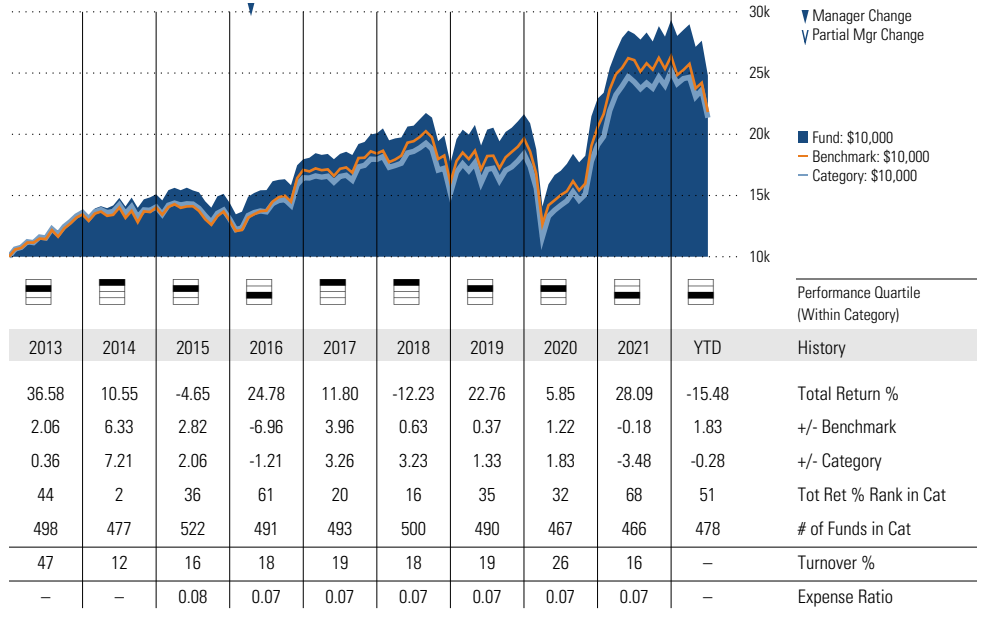
Morningstar Investment Management LLC Analysis

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

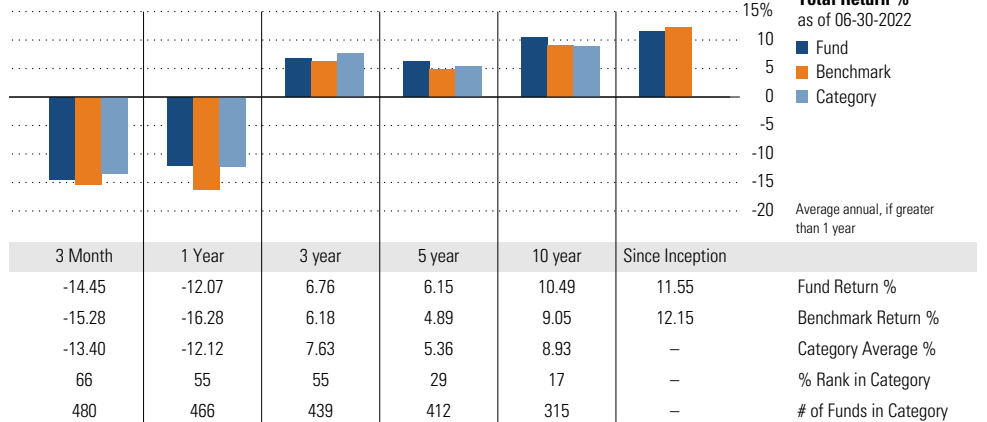
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2022
Carbon Risk Score	Medium Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

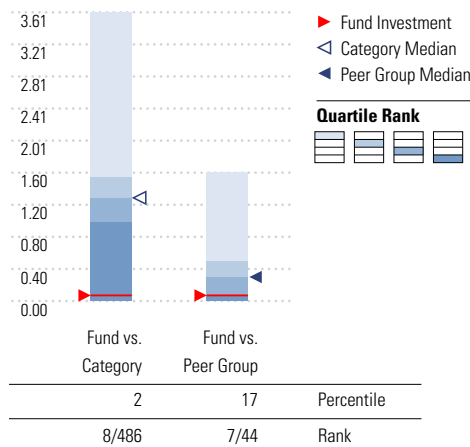
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.78	-	1.18
Beta	0.95	-	1.00
R-Squared	97.67	-	94.61
Standard Deviation	24.54	25.46	26.04
Sharpe Ratio	0.37	0.34	0.38
Tracking Error	3.94	-	6.34
Information Ratio	0.15	-	0.15
Up Capture Ratio	95.50	-	100.19
Down Capture Ratio	93.13	-	97.21

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	10.29	9.61	10.58
Price/Book Ratio	1.63	1.19	1.41
Geom Avg Mkt Cap \$B	4.75	1.72	3.51
ROE	17.62	7.65	14.54

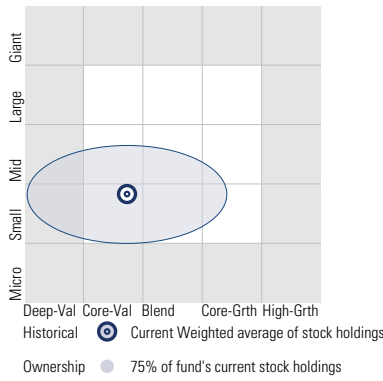
Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

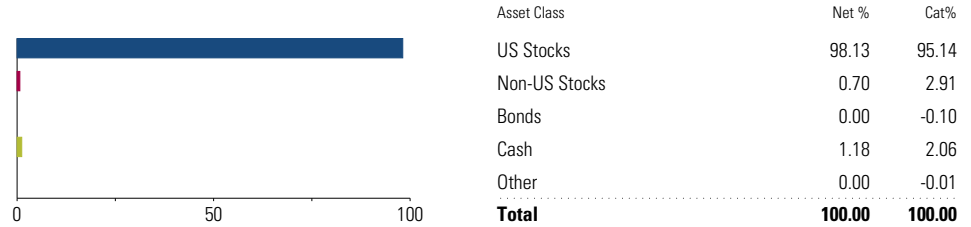
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 06-30-2022

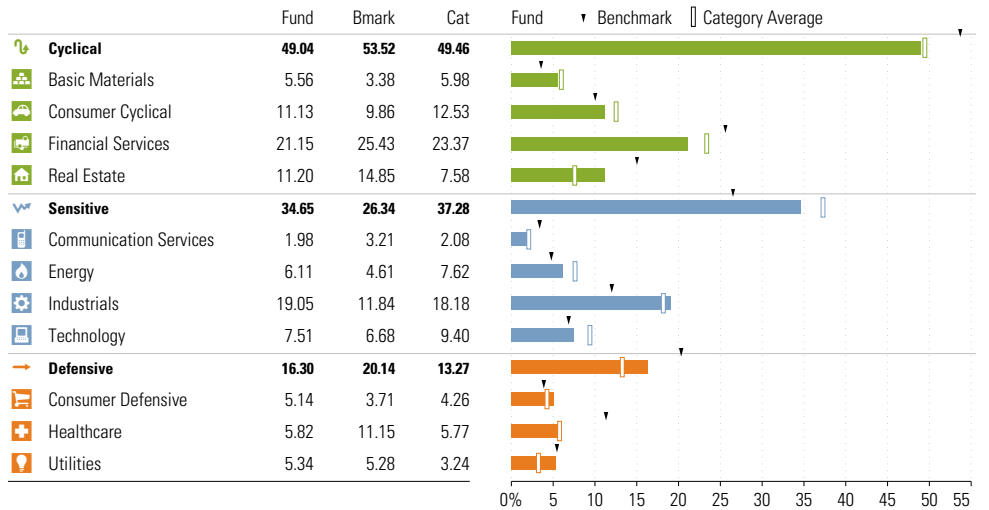
Morningstar Style Box™



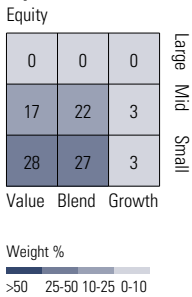
Asset Allocation as of 06-30-2022



Sector Weighting as of 06-30-2022



Style Breakdown



Top 15 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Slcmt1142	0.94	0.94	-	-
⊕ Quanta Services Inc	0.70	1.64	9.50	Industrials
⊕ Molina Healthcare Inc	0.64	2.28	-12.09	Healthcare
⊕ Atmos Energy Corp	0.61	2.88	8.29	Utilities
⊕ IDEX Corp	0.54	3.42	-22.66	Industrials
⊕ Bunge Ltd	0.54	3.96	-1.74	Consumer Defensive
⊕ Brown & Brown Inc	0.51	4.47	-16.70	Financial Services
⊕ Carlisle Companies Inc	0.48	4.95	-3.40	Industrials
⊕ Kimco Realty Corp	0.48	5.42	-18.22	Real Estate
⊕ Booz Allen Hamilton Holding Corp Class A	0.46	5.89	7.58	Industrials
⊖ Steel Dynamics Inc	0.46	6.35	7.67	Basic Materials
⊕ Howmet Aerospace Inc	0.46	6.81	-1.07	Industrials
⊕ APA Corp	0.46	7.27	30.72	Energy
⊕ First Horizon Corp	0.45	7.72	35.70	Financial Services
⊕ Ovintiv Inc	0.44	8.17	32.46	Energy

Total Holdings 901

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Samuel Martinez since 01-2017
Daniel Shaykevich since 04-2018
Arvind Narayanan since 11-2019

Quantitative Screens

✔ **Performance:** The fund has finished in the Ultrashort Bond category's top three quartiles in 6 of the 6 years it's been in existence.

✔ **Management:** The fund's management has been in place for 5.43 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.1 is 78.72% lower than the Ultrashort Bond category average.

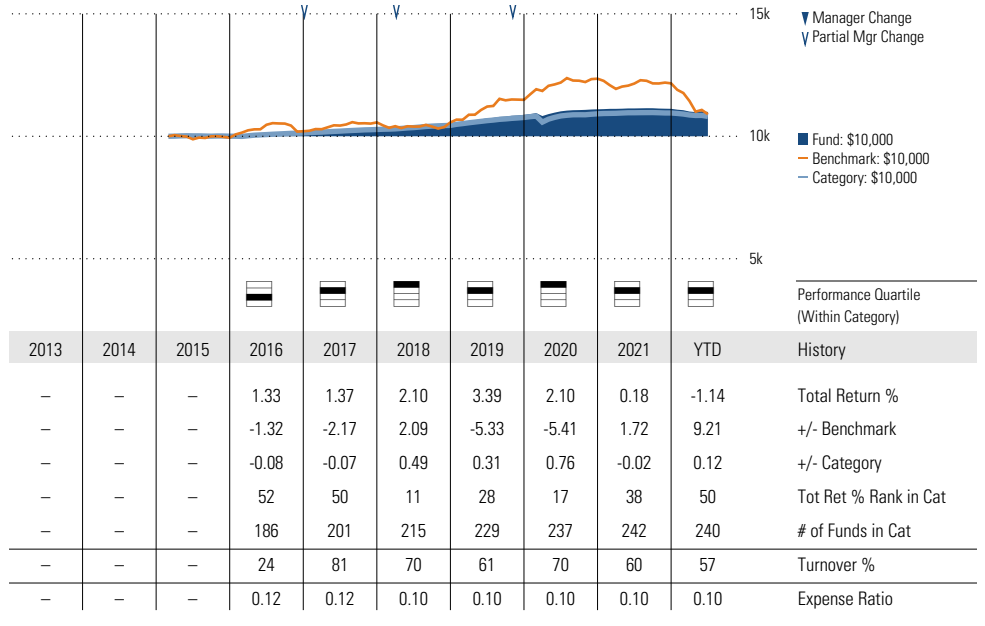
Morningstar Investment Management LLC Analysis

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

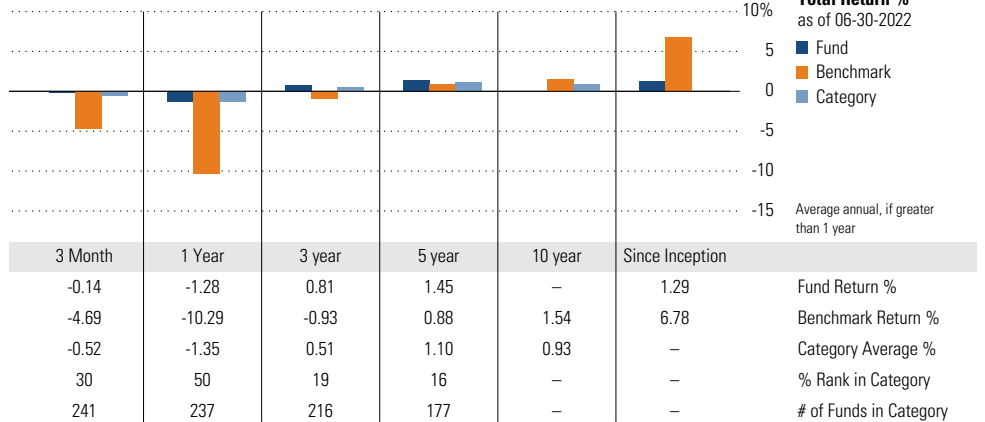
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022

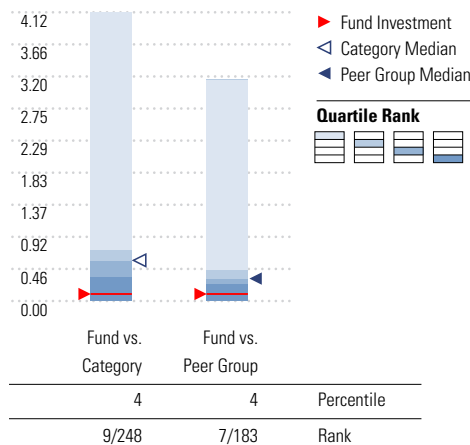
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.93	-	0.61
Beta	0.15	-	0.15
R-Squared	37.68	-	18.16
Standard Deviation	1.08	4.56	1.87
Sharpe Ratio	0.22	-0.31	-0.06
Tracking Error	3.99	-	4.39
Information Ratio	0.44	-	0.32
Up Capture Ratio	25.99	-	25.90
Down Capture Ratio	9.50	-	14.87

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	0.97	4.43	0.84
Avg Eff Maturity	0.90	-	2.01

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

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

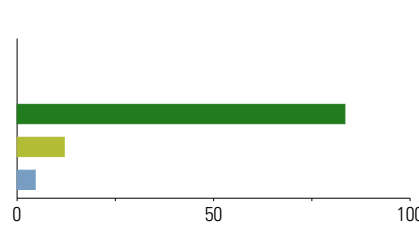
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2022

Style Breakdown



Asset Allocation as of 06-30-2022

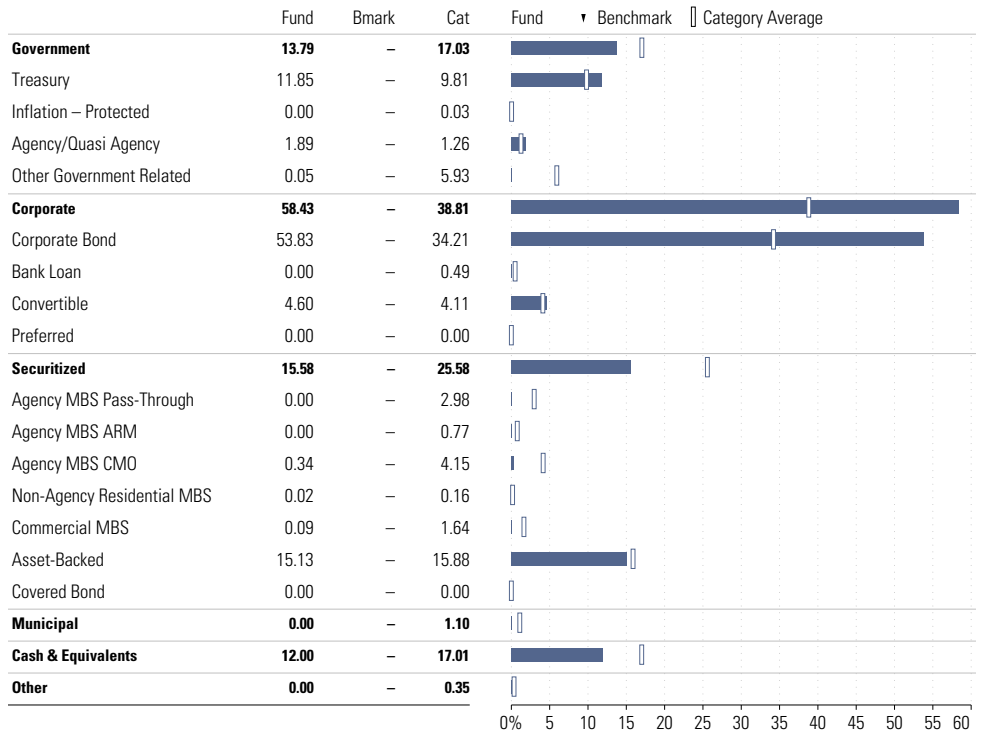


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	83.41	80.56
Cash	11.99	15.18
Other	4.60	4.25
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	17.58	3.53	25.22
AA	7.08	74.59	6.37
A	35.35	10.82	20.89
BBB	34.58	8.32	27.37
BB	0.00	0.28	3.05
B	0.00	0.00	3.23
Below B	0.33	0.00	0.50
Not Rated	5.08	2.46	13.37

Sector Weighting as of 06-30-2022



Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bills	-	8.89	8.89	-
⊕ Mktliq 12/31/2049	-	4.94	13.83	-
United States Treasury Notes	-	1.60	15.43	-
Bank of Korea	-	0.83	16.25	-
NTT Finance Corp	-	0.77	17.02	-
⊕ Bank of Montreal	-	0.69	17.72	-
UBS Group Funding (Switzerland) AG	-	0.68	18.40	-
Charter Communications Operating, LLC/Charter Communications Operating Capi	-	0.63	19.03	-
⊕ United States Treasury Notes	-	0.55	19.58	-
Bank of Korea	-	0.52	20.10	-

Total Holdings 925

⊕ Increase ⊖ Decrease ✱ New to Portfolio