American Funds Intl Gr and Inc R6 RIGGX

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

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.75 years.
- Net Expense: The fund's expense ratio of 0.54 is 41.94% lower than the Foreign Large Blend category average.

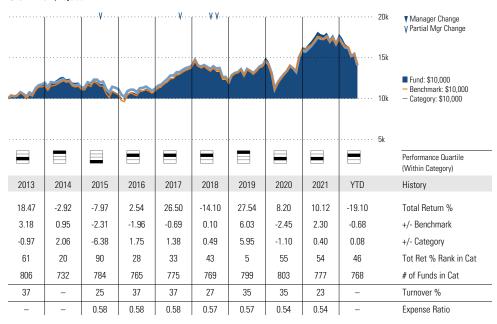
Morningstar Investment Management LLC Analysis

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.

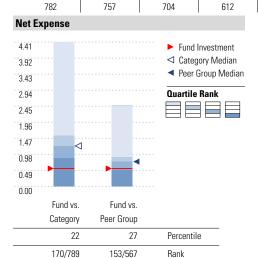
ESG Metrics

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 Total Return % as of 06-30-2022 Fund Benchmark Category -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year Fund Return % -11.26 -18.96 2.08 3.08 5.29 6.72 -13.73 -19.42 1.35 2.50 4.83 4.31 Benchmark Return % -13 15 -18 69 1.31 2 08 5 11 Category Average % 16 54 32 20 41 % Rank in Category 418 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.80	_	0.29
Beta	1.08	_	1.00
R-Squared	96.66	_	93.77
Standard Deviation	19.25	17.47	18.09
Sharpe Ratio	0.17	0.13	0.14
Tracking Error	3.81	_	4.55
Information Ratio	0.19	_	0.06
Up Capture Ratio	108.98	_	101.51
Down Capture Ratio	106.01	-	100.74

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.56	12.10	11.95
Price/Book Ratio	1.99	1.59	1.62
Geom Avg Mkt Cap \$B	52.87	39.31	43.47
ROE	20.84	17.75	19.51



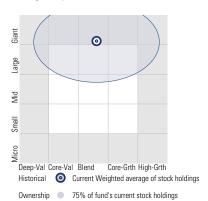
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

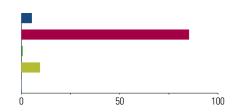
Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.01	0.34
Cash	9.31	1.25
Bonds	0.40	0.28
Non-US Stocks	85.15	95.07
US Stocks	5.13	3.05
Asset Class	Net %	Cat%

Style Breakdown

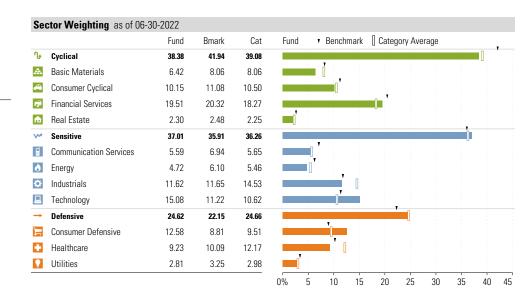
Equity

25	37	23	Large
3	8	4	Mid
0	1	0	Small

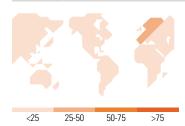
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



World Regions % Equity 06-30-2022



	Fund %	Cat %	
Greater Asia	29.77	35.16	Amer
Japan	5.98	17.94	North
Australasia	0.69	5.40	Centr
Asia-4 Tigers	12.89	6.91	
Asia-ex 4 Tigers	10.21	4.91	
Not Classified	0.00	0.00	

Americas	Fund % 15.77	Cat % 8.86	Greater Europe	Fund % 54.47	Cat % 55.97	Market Maturity	Fund %
North America	11.03	7.72	United Kingdom	15.36	13.89	Developed Markets	84.35
Central/Latin	4.74	1.14	W euro-ex UK	38.33	40.85	Emerging Markets	15.65
			Emrgng Europe	0.33	0.09	Not Available	0.00
			Africa	0.45	1.14		

Top 10 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash M	9.16	9.16	_	_
☐ Taiwan Semiconductor Manufacturing Co Ltd	3.53	12.70	-21.71	Technology
British American Tobacco PLC	2.85	15.55	30.75	Consumer Defensive
AstraZeneca PLC	2.70	18.25	26.13	Healthcare
ASML Holding NV	2.20	20.45	-34.97	Technology
⊕ Airbus SE	1.78	22.23	-16.38	Industrials
○ Tokyo Electron Ltd	1.66	23.89	-32.25	Technology
⊕ Philip Morris International Inc	1.47	25.36	6.57	Consumer Defensive
⊕ AXA SA	1.47	26.83	-11.40	Financial Services
	1.46	28.29	2.97	Basic Materials

Total Holdings 251



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.

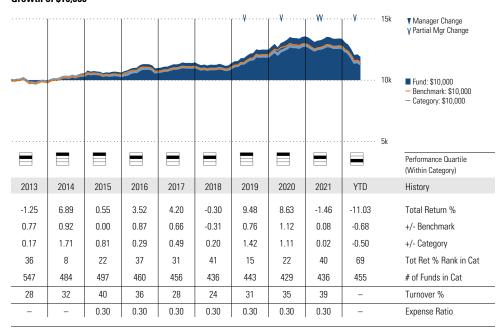
Morningstar Investment Management LLC Analysis

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
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance



Net Expe	ense		
4.62			► Fund Investment
4.11			Category Median
3.59			 Peer Group Median
3.08			Quartile Rank
2.57			
2.05			
1.54			
1.03			
0.51		~~~	
0.00			
	Fund vs.	Fund vs.	
(Category	Peer Group	
	21	35	Percentile
	97/457	139/399	Rank

3-Year hisk weirics			
	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			
	Fund	Bmark	Cat
Avg Eff Duration	6.58	4.43	6.22
Avg Eff Maturity	8.50	-	8.25



Ltd

Duration

Below B

Not Rated

Baird Aggregate Bond Inst BAGIX

Baira Ag	gregate Bond inst	ΒA
Style Analysis as	of 06-30-2022	As
Style Breakdown Fixed Income	Quality High Mic	

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	58.90	3.53	45.64
AA	3.70	74.59	12.81
Α	12.90	10.82	25.25
BBB	23.90	8.32	13.12
BB	0.60	0.28	1.45
В	0.00	0.00	0.60

0.00

0.00

0.00

2.46

0.30

0.84

Low



Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Sector Weighting as of 06-												
	Fund	Bmark	Cat	Fund	7	Benchm	ark 📙 C	ategory	Average			
Government	28.46	_	28.37									
Treasury	28.43	_	24.60									
Inflation – Protected	0.00	-	1.23									
Agency/Quasi Agency	0.03	_	1.12	i [
Other Government Related	0.00	_	1.42	[
Corporate	38.86	_	25.99									
Corporate Bond	34.88	_	24.69									
Bank Loan	0.00	_	0.05									
Convertible	3.98	_	1.20									
Preferred	0.00	_	0.05									
Securitized	28.13	_	33.69									
Agency MBS Pass-Through	16.70	_	22.49									
Agency MBS ARM	0.00	_	0.16									
Agency MBS CMO	2.92	_	4.05									
Non-Agency Residential MBS	0.39	_	0.27									
Commercial MBS	4.61	-	1.12									
Asset-Backed	3.51	-	5.60									
Covered Bond	0.00	_	0.00									
Municipal	1.08	_	0.75									
Cash & Equivalents	3.47	-	9.21									
Other	0.00	_	1.99	[
				0%	5	10	15	20	25	30	35	40

Top 10 Holdings as of 06-30-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
① United States Treasury Bonds 2.5%	02-2045	4.09	4.09	_
United States Treasury Bonds 2.88%	05-2043	3.42	7.52	-
	02-2030	3.16	10.68	-
○ United States Treasury Notes 0.38%	07-2024	3.02	13.70	-
① 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	-
① United States Treasury Notes 1.25%	08-2031	1.60	26.73	_

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Total Holdings 1528



BlackRock Global Allocation Instl MALOX

Morningstar Category Global Allocation Morningstar Index

Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

Russ Koesterich since 01-2017 David Clayton since 01-2017 Rick Rieder since 04-2019

Quantitative Screens

Performance: The fund has finished in the Global Allocation category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 5.5 years.

Net Expense: The fund's expense ratio of 0.82 is 28.07% lower than the Global Allocation category average.

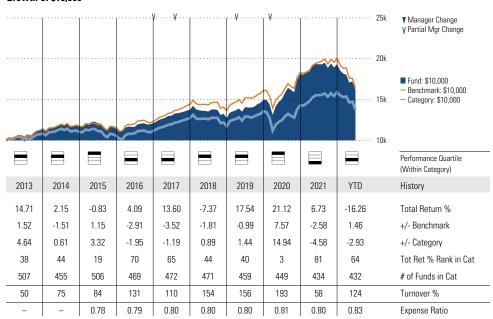
Morningstar Investment Management LLC Analysis

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

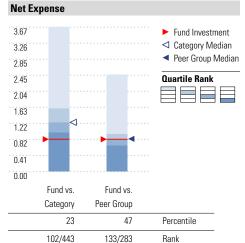
Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2022 ■ Fund Benchmark Category -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % -10.22 -16.19 4.79 4.46 5.60 9.09 -12.64 -15.69 2.69 4.27 5.90 6.66 Benchmark Return % -10 59 2 67 4 65 -11 27 3.35 Category Average % 43 77 21 25 27 % Rank in Category

362

259



424

405

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	2.00	_	0.10
Beta	1.02	_	1.02
R-Squared	97.42	_	86.94
Standard Deviation	12.79	12.37	13.61
Sharpe Ratio	0.38	0.23	0.21
Tracking Error	2.07	_	4.93
Information Ratio	1.01	_	-0.04
Up Capture Ratio	105.65	_	102.09
Down Capture Ratio	92.90	-	102.48

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.56	14.73	14.78
Price/Book Ratio	2.84	2.21	2.10
Avg Eff Duration	0.81	-	3.32



of Funds in Category

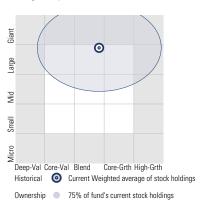
437

BlackRock Global Allocation Instl MALOX

Morningstar Category Morningstar Index Global Allocation Morningstar Gbl Allocation TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Weight %

Equity				Fixed In
18	30	34	Large	
4	7	5	Mid	
1	1	1	Small	
Value	Rland	Growth		Ltd

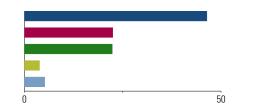
Value Blend Growth

>50 25-50 10-25 0-10

Fixed Income

TIXEU	IIICUIIIE		Qualit
			High
			Mid
			Low
Ltd Durati	Mod	Ext	

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	5.12	7.57
Cash	3.80	7.87
Bonds	22.29	27.82
Non-US Stocks	22.42	23.50
US Stocks	46.38	33.24
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	,	Ben	chmar	k [] C	ategory	/ Avera	ge _	
⊌ Cyclical	34.01	34.99	39.38									
Basic Materials	7.75	4.95	7.30									
Consumer Cyclical	14.01	10.76	8.95									
Financial Services	10.58	15.59	12.03				"					
Real Estate	1.67	3.69	11.10		•							
✓ Sensitive	45.27	41.64	38.92									
Communication Services	7.98	7.51	5.87									
Energy	8.74	4.95	8.08		•							
Industrials	9.07	10.68	11.13					_				
Technology	19.48	18.50	13.84									
→ Defensive	20.72	23.38	21.69						"			
Consumer Defensive	4.43	7.54	5.60				_					
Healthcare	14.01	12.65	10.42				Ė					
Utilities	2.28	3.19	5.67									

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Microsoft Corp	_	2.70	2.70	-23.27	Technology
	06-2022	2.31	5.02	_	_
→ Apple Inc	-	2.20	7.22	-22.75	Technology
→ Alphabet Inc Class C	_	1.75	8.97	-24.40	Communication Svc
⊕ Amazon.com Inc	-	1.68	10.65	-36.29	Consumer Cyclical
─ UnitedHealth Group Inc	_	1.33	11.98	2.91	Healthcare
○ ConocoPhillips	-	1.24	13.22	27.09	Energy
	07-2022	1.21	14.43	_	_
Mastercard Inc Class A	-	1.02	15.45	-11.93	Financial Services
	_	0.94	16.39	13.50	Energy

Total Holdings 2062



BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 5.38 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.35 is 39.66% lower than the Inflation-Protected Bond category average.

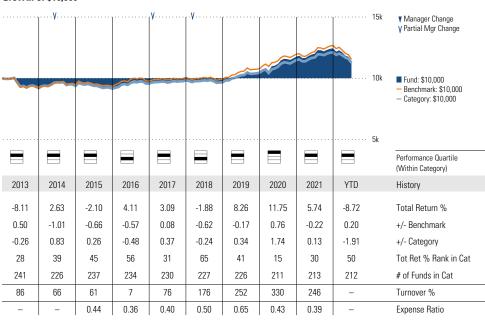
Morningstar Investment Management LLC Analysis

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

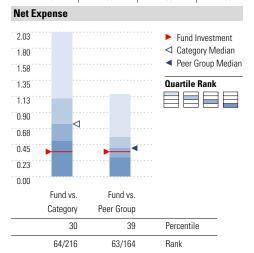
Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2022 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -6.26 -5.39 3.33 3.20 1.57 4.03 Fund Return % -6.08 -5.14 3.04 3.21 1.73 4.95 Benchmark Return % 2 82 -5.12 -3 79 2.85 1 39 Category Average % 62 57 22 15 41 % Rank in Category

186

126



208

199

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 Wetrics			
	Fund	Bmark	Cat
Alpha	0.22	-	0.12
Beta	1.02	-	0.90
R-Squared	97.62	_	81.19
Standard Deviation	5.18	5.01	5.14
Sharpe Ratio	0.54	0.51	0.51
Tracking Error	0.81	-	2.40
Information Ratio	0.35	-	-0.31
Up Capture Ratio	102.72	-	90.59
Down Capture Ratio	99.27	_	89.58

of Funds in Category

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.86	4.52	6.23
Avg Eff Maturity	9.04	_	7.41

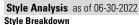


213

BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD





				
-50	0	50	100	150

Asset Allocation as of 06-30-2022

0.00
0.83
4.31
4.74
0.00
0.11
Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	96.11	0.00	87.52
AA	0.71	99.60	8.49
A	0.21	0.00	0.26
BBB	0.57	0.00	0.89
BB	0.45	0.00	0.23
В	0.00	0.00	0.05
Below B	0.00	0.00	0.10
Not Rated	1.95	0.40	2.46

Sector Weighting as of 06-3	30-2022						
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average	
Government	87.86	_	86.62				
Treasury	2.24	_	0.41	[
Inflation – Protected	85.61	_	81.67				
Agency/Quasi Agency	0.00	_	0.03				
Other Government Related	0.01	_	4.51	1 0			
Corporate	1.94	-	2.90				
Corporate Bond	1.88	_	2.60				
Bank Loan	0.00	_	0.20				
Convertible	0.06	_	0.10				
Preferred	0.00	_	0.00	Ò			
Securitized	2.82	-	4.98				
Agency MBS Pass-Through	0.00	_	0.60	0			
Agency MBS ARM	0.00	_	0.00	Ò			
Agency MBS CMO	0.00	_	0.68	0			
Non-Agency Residential MBS	0.19	_	0.25				
Commercial MBS	0.53	_	0.69	0			
Asset-Backed	2.10	_	2.54				
Covered Bond	0.00	_	0.22				
Municipal	0.00	-	0.02				
Cash & Equivalents	7.34	_	4.53				
Other	0.05	_	0.92	[]			

Top 10 Holdings as of 06-30-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Rrp Treasury (Cpi) Note	-	9.73	9.73	_
─ Usd Cash(Alpha Committed)	_	5.92	15.65	-
⊕ United States Treasury Notes 0.125%	01-2030	4.04	19.69	_
⊕ United States Treasury Notes 0.375%	07-2023	3.78	23.47	_
⊕ United States Treasury Notes 0.625%	01-2024	3.61	27.08	_
⊕ Federal National Mortgage Association 3%	05-2022	3.54	30.62	_
⊕ United States Treasury Notes 0.125%	07-2031	3.42	34.04	_
⊕ United States Treasury Notes 0.625%	04-2023	3.35	37.39	_
⊕ United States Treasury Notes 0.375%	07-2025	3.32	40.71	_
⊕ United States Treasury Notes 0.125%	07-2024	3.27	43.98	_

Total Holdings 267



Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

× Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 5 of the 10 years it's been in existence.

Management: The fund's management has been in place for 24.99 years.

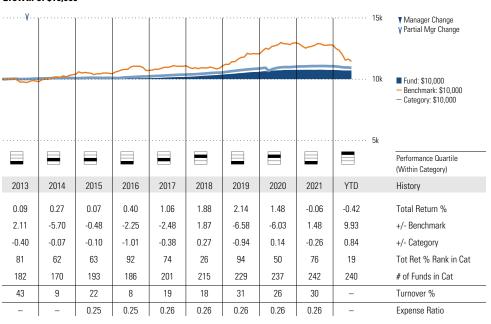
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.26 is 44.68% lower than the Ultrashort Bond category average.

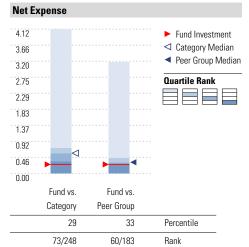
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.73	_	0.61
Beta	0.07	_	0.15
R-Squared	34.30	-	18.16
Standard Deviation	0.55	4.56	1.87
Sharpe Ratio	0.19	-0.31	-0.06
Tracking Error	4.26	-	4.39
Information Ratio	0.38	-	0.32
Up Capture Ratio	14.01	-	25.90
Down Capture Ratio	1.35	-	14.87

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.36	4.43	0.84
Avg Eff Maturity	2.55	_	2.01



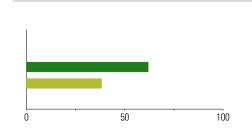
Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD





Asset Allocation as of 06-30-2022

Total	100.00	100.00
Other	0.00	4.25
Cash	38.13	15.18
Bonds	61.87	80.56
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	25.22
AA	0.00	74.59	6.37
A	0.00	10.82	20.89
BBB	0.00	8.32	27.37
BB	0.00	0.28	3.05
В	0.00	0.00	3.23
Below B	0.00	0.00	0.50
Not Rated	0.00	2.46	13.37

Sample S	
Description	
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n – Protected 0.00 − 0.03	
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n – Protected 0.00 – 0.03 [] /Quasi Agency 9.01 – 1.26 [] overnment Related 0.00 – 5.93 [] te 0.00 – 38.81 tet Bond 0.00 – 34.21 an 0.00 – 0.49 [] ible 0.00 – 4.11 [] ad 0.00 – 0.00 [] zeed 47.52 – 25.58	1
n – Protected 0.00 – 0.03 [] /Quasi Agency 9.01 – 1.26 overnment Related 0.00 – 5.93 [] te 0.00 – 38.81 te Bond 0.00 – 34.21 an 0.00 – 0.49 [] ible 0.00 – 4.11 [] ad 0.00 – 0.00 []	
n – Protected 0.00 − 0.03	
n – Protected 0.00 – 0.03 [] /Quasi Agency 9.01 – 1.26 overnment Related 0.00 – 5.93 [] te 0.00 – 38.81 ote Bond 0.00 – 34.21 ote 0.00 – 0.49 []	
n – Protected 0.00 − 0.03 [] /Quasi Agency 9.01 − 1.26 overnment Related 0.00 − 5.93 [] te 0.00 − 38.81 te Bond 0.00 − 34.21	
7 n – Protected 0.00 – 0.03 [] 7/Quasi Agency 9.01 – 1.26 [] 7/Quasi Agency 0.00 – 5.93 [] 7/Quasi Agency 0.00 – 38.81 []	
n – Protected 0.00 – 0.03 [] /Quasi Agency 9.01 – 1.26 □ overnment Related 0.00 – 5.93 [
n – Protected 0.00 – 0.03 [] /Quasi Agency 9.01 – 1.26 ■	
n – Protected 0.00 – 0.03	
'	
y 5.34 – 9.81	
nent 14.35 – 17.03	
Fund Bmark Cat Fund	▼ Benchmark

Top 10 Holdings as of 06-30-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Novasc Repo 1 Repo	04-2022	23.03	23.03	_
⊕ Bofam Repo 1 Repo	04-2022	12.06	35.09	_
⊕ Government National Mortgage Association 0.74857%	07-2050	6.50	41.59	_
Federal Home Loan Banks 0.4%	06-2024	4.40	45.99	_
→ Federal National Mortgage Association 0.95657%	08-2059	2.45	48.44	_
	09-2049	2.08	50.52	_
	06-2050	2.04	52.55	_
→ Federal Home Loan Mortgage Corporation 0.90657%	01-2050	1.76	54.31	_
⊖ Government National Mortgage Association 2.26188%	03-2067	1.70	56.02	_
Government National Mortgage Association 0.82%	02-2065	1.68	57.70	_

Total Holdings 222



T. Rowe Price Dividend Growth PRDGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

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 22.26 years.

Net Expense: The fund's expense ratio of 0.62 is 22.5% lower than the Large Blend category average.

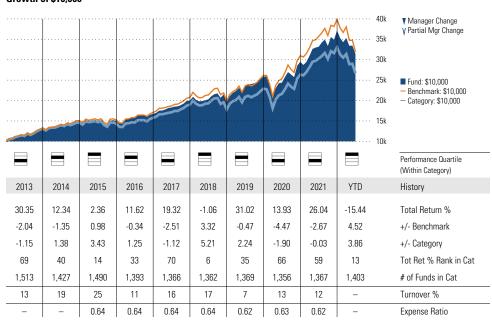
Morningstar Investment Management LLC Analysis

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.

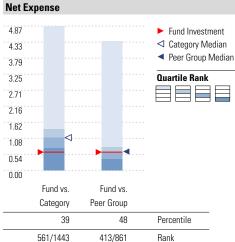
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.53	_	-1.37
Beta	0.87	_	0.96
R-Squared	95.10	_	94.93
Standard Deviation	16.64	18.64	18.43
Sharpe Ratio	0.61	0.60	0.50
Tracking Error	4.40	_	3.92
Information Ratio	-0.16	_	-1.04
Up Capture Ratio	88.94	_	93.13
Down Capture Ratio	87.27	-	98.50

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.12	18.44	18.70
Price/Book Ratio	4.62	3.53	4.24
Geom Avg Mkt Cap \$B	145.52	172.47	216.36
ROE	33.19	32.85	36.39



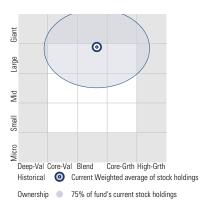
T. Rowe Price Dividend Growth PRDGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

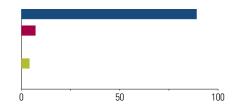
14	46	25	Large
1	13	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.00	1.10
Cash	3.96	0.58
Bonds	0.00	0.54
Non-US Stocks	7.01	2.84
US Stocks	89.03	94.94
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
_Մ	Cyclical	30.88	28.47	29.31	
A	Basic Materials	2.68	2.28	2.77	
A	Consumer Cyclical	8.35	10.31	10.12	
,	Financial Services	16.54	12.96	13.88	
ŵ	Real Estate	3.31	2.92	2.54	
W	Sensitive	36.81	45.78	45.68	
d	Communication Services	1.81	8.87	8.47	
•	Energy	1.60	4.35	3.82	
Ф	Industrials	14.51	8.31	9.95	
	Technology	18.89	24.25	23.44	
→	Defensive	32.32	25.74	25.01	
Ħ	Consumer Defensive	9.52	7.41	7.16	
+	Healthcare	18.30	15.23	15.20	
•	Utilities	4.50	3.10	2.65	
					0% 5 10 15 20 25 30 35 40 45 5

Top 15 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	5.92	5.92	-23.27	Technology
Apple Inc	4.05	9.97	-22.75	Technology
⊕ T. Rowe Price Gov. Reserve	3.99	13.96	_	-
UnitedHealth Group Inc	2.61	16.58	2.91	Healthcare
□ Danaher Corp	2.42	19.00	-22.79	Healthcare
	1.93	20.93	-32.56	Technology
∋ Visa Inc Class A	1.89	22.83	-8.80	Financial Services
→ Marsh & McLennan Companies Inc	1.87	24.69	-10.07	Financial Services
⊕ Chubb Ltd	1.84	26.54	2.53	Financial Services
⊕ Thermo Fisher Scientific Inc	1.78	28.31	-18.49	Healthcare
⊕ AbbVie Inc	1.69	30.00	15.47	Healthcare
∋ JPMorgan Chase & Co	1.63	31.63	-27.62	Financial Services
⊕ Roper Technologies Inc	1.46	33.09	-19.51	Industrials
Equity Residential	1.42	34.51	-18.82	Real Estate
€ Texas Instruments Inc	1.41	35.92	-17.25	Technology

Total Holdings 100



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.

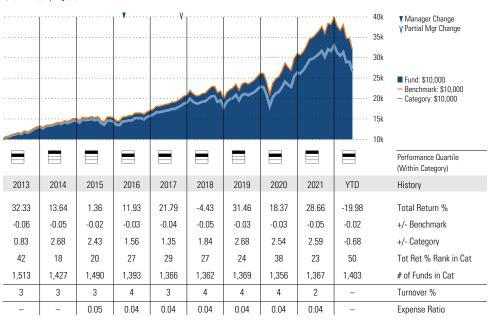
Morningstar Investment Management LLC Analysis

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.

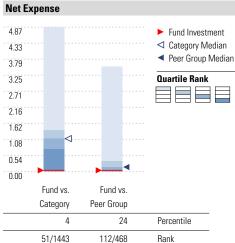
ESG Metrics

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

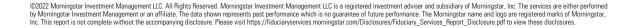






2-1 cal lilak Michica			
	Fund	Bmark	Cat
Alpha	-0.03	_	-1.37
Beta	1.00	_	0.96
R-Squared	100.00	_	94.93
Standard Deviation	18.64	18.64	18.43
Sharpe Ratio	0.60	0.60	0.50
Tracking Error	0.01	_	3.92
Information Ratio	-3.27	_	-1.04
Up Capture Ratio	99.94	_	93.13
Down Capture Ratio	100.06	_	98.50

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



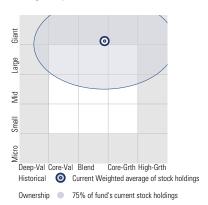


Vanguard 500 Index Admiral VFIAX

Morningstar Category Morningstar Index Large Blend S&P 500 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



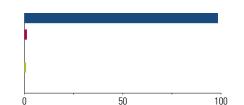
Style Breakdown

Equity

. ,			
17	30	37	Large
4	9	3	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2022

Total	100.00	100.00
Other	0.00	1.10
Cash	0.66	0.58
Bonds	0.00	0.54
Non-US Stocks	1.05	2.84
US Stocks	98.29	94.94
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	4	▼ Ben	chmark	l ra	tonon	Avera	an			
l.	Cyclical	28.43	28.47	29.31	Turn		Dell	Cilliair	. [] 00	itegury	Avera	yc :			
_	•				7				- 1	1	U :				
a.	Basic Materials	2.28	2.28	2.77			· ·								
4	Consumer Cyclical	10.31	10.31	10.12											
P	Financial Services	12.92	12.96	13.88				" []							
ŧ	Real Estate	2.92	2.92	2.54		1									
M	Sensitive	45.82	45.78	45.68											
	Communication Services	8.88	8.87	8.47			• 0								
•	Energy	4.36	4.35	3.82		0									
Ģ	Industrials	8.31	8.31	9.95			– (
1	Technology	24.27	24.25	23.44											
→	Defensive	25.76	25.74	25.01											
	Consumer Defensive	7.41	7.41	7.16											
1	Healthcare	15.24	15.23	15.20			- :-								
?	Utilities	3.11	3.10	2.65		'									
					0%	5	10	15	20	25	30	35	40	45	

Top 15 Holdings as of 06-30-2022 YTD Return % Name % Net Asset Cumulative % 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 ① Alphabet Inc Class C -24.40 Communication Svc 1.88 19.35 ① Tesla Inc 1.76 21.11 -36.28 Consumer Cyclical Berkshire Hathaway Inc Class B 1.54 22.65 -8.69 Financial Services ① UnitedHealth Group Inc 1.50 24.15 2.91 Healthcare ① Johnson & Johnson 1.46 25.61 5.04 Healthcare ① 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 ① JPMorgan Chase & Co 1.03 31.17 -27.62 Financial Services ① Visa Inc Class A 1.00 32.18 -8.80 Financial Services

Total Holdings 506



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

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

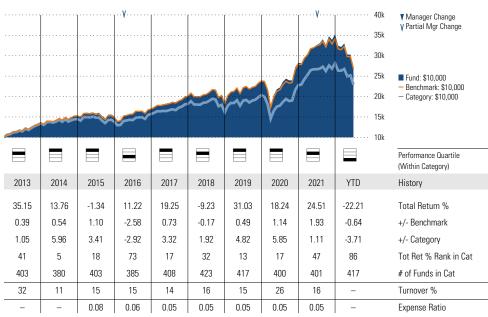
Morningstar Investment Management LLC Analysis

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.

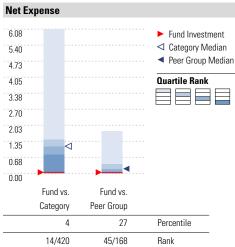
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2022
Carbon Risk Score	Medium Risk	03-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000







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



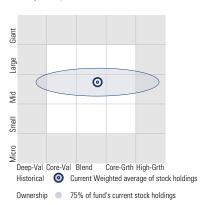
Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category Mid-Cap Blend

Morningstar Index Russell Mid Cap TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

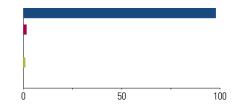
-quit,			
3	8	5	Large
18	42	24	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	0 0		D 1	0 .	-				П .					
		Fund	Bmark	Cat	Func	1 1	Bench	mark	[] Categ	jory Ave	rage		٧	
<u></u>	Cyclical	36.33	39.09	41.68										
A.	Basic Materials	4.82	4.86	5.60										
A	Consumer Cyclical	9.52	11.89	13.28										
,	Financial Services	11.67	13.27	14.60										
ŵ	Real Estate	10.32	9.07	8.20		•								
W	Sensitive	40.05	40.16	39.39										
	Communication Services	4.49	4.34	2.93										
•	Energy	5.45	4.87	5.01		— Ò								
Ф	Industrials	11.72	14.36	15.85										
	Technology	18.39	16.59	15.60										
—	Defensive	23.63	20.76	18.94										
Ħ	Consumer Defensive	4.45	4.16	4.31										
+	Healthcare	12.30	10.67	10.82										
•	Utilities	6.88	5.93	3.81										
					0%	5	10	15	20	25	30	35	40	

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
⊕ Corteva 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



Vanguard Small Cap Index Adm VSMAX

Growth of \$10,000

45

677

29

13

668

10

34

708

11

0.08

71

679

14

0.06

14

728

15

0.05

20

710

15

0.05

Morningstar Category Small Blend

Morningstar Index Russell 2000 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 Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.18 years.
- × Style: The fund has landed in its primary style box Small Blend 57.14 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.05 is 94.9% lower than the Small Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.

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

▼ Manager Change V Partial Mgr Change 30k ■ Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 15k 10k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 37.81 7.50 -3.64 18.30 16.24 -9.31 27.37 19.11 17.73 -21.65 Total Return % -1.01 2.61 0.77 -3.01 1.59 1.70 1.85 -0.85 2.91 1.78 +/- Benchmark 3.96 0.42 3.71 1.74 -2.48 3.41 3.62 8.12 -6.46 -1.59 +/- Category

18

677

16

0.05

21

647

22

0.05

85

621

17

0.05

69

614

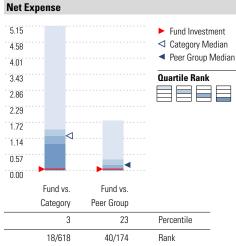
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.30	_	1.37
Beta	0.95	_	0.95
R-Squared	97.29	_	93.43
Standard Deviation	23.28	24.26	23.91
Sharpe Ratio	0.32	0.27	0.32
Tracking Error	4.05	_	6.01
Information Ratio	0.29	_	0.06
Up Capture Ratio	96.51	_	98.16
Down Capture Ratio	92.36	_	94.40

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.56	11.79	12.28
Price/Book Ratio	2.03	1.78	1.96
Geom Avg Mkt Cap \$B	4.65	2.01	3.93
ROE	14.54	8.51	18.29



Vanguard Small Cap Index Adm VSMAX

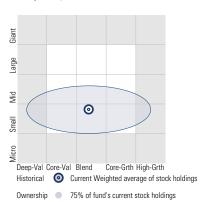
Morningstar Category ■ Small Blend

Morningstar Index

Russell 2000 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

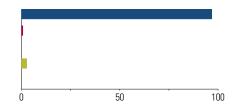
-quit,			
0	0	0	Large
11	20	9	Mid
18	28	14	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.14
Cash	2.59	1.30
Bonds	0.00	0.38
Non-US Stocks	0.64	1.88
US Stocks	96.77	96.29
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2022			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
_Մ	Cyclical	40.13	37.93	39.37	
æ.	Basic Materials	4.12	3.93	4.52	
A	Consumer Cyclical	11.40	9.52	11.07	
,	Financial Services	14.48	15.68	16.26	
fi	Real Estate	10.13	8.80	7.52	
W#	Sensitive	40.07	37.24	40.25	
	Communication Services	2.46	3.03	3.03	
ð	Energy	5.03	5.40	5.57	
Ф	Industrials	17.38	14.48	17.47	<u> </u>
	Technology	15.20	14.33	14.18	
→	Defensive	19.80	24.82	20.37	
-	Consumer Defensive	4.25	4.36	4.27	
٠	Healthcare	12.08	16.88	13.42	
•	Utilities	3.47	3.58	2.68	
_					0% 5 10 15 20 25 30 35 40

Top 15 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.79	1.79	_	_
⊕ Mktliq 12/31/2049	0.73	2.52	_	_
⊕ Quanta Services Inc	0.41	2.93	9.50	Industrials
Molina Healthcare Inc	0.37	3.30	-12.09	Healthcare
⊕ Atmos Energy Corp	0.36	3.66	8.29	Utilities
⊕ LPL Financial Holdings Inc	0.32	3.98	15.55	Financial Services
⊕ IDEX Corp	0.32	4.29	-22.66	Industrials
⊕ Bunge Ltd	0.31	4.61	-1.74	Consumer Defensive
⊕ Targa Resources Corp	0.31	4.92	15.56	Energy
⊕ Bio-Techne Corp	0.31	5.23	-32.87	Healthcare
⊕ Brown & Brown Inc	0.30	5.53	-16.70	Financial Services
⊕ Entegris Inc	0.29	5.81	-33.37	Technology
○ Carlisle Companies Inc	0.28	6.10	-3.40	Industrials
€ Liberty Formula One Group C	0.28	6.38	0.36	Communication Svc
	0.28	6.65	-18.22	Real Estate

Total Holdings 1533



Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 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 0.08 is 87.5% lower than the Target-Date 2020 category average.

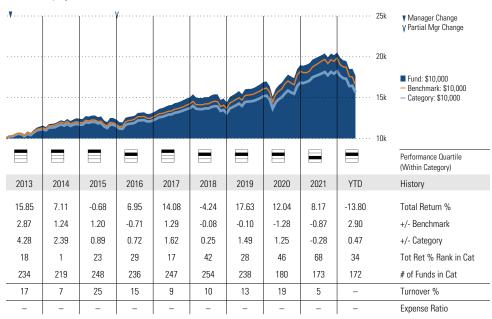
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance

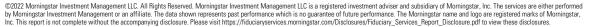


Net Exp	ense			
1.99				Fund Investment
1.77				Category Median
1.55				 Peer Group Mediar
1.33				Quartile Rank
1.11				
0.88				
0.66				
0.44			◀	
0.22				
0.00			l	
	Fund vs.	Fund v	S.	
	Category	Peer Grou	ıρ	
	2		8	Percentile

	3/172	25/320	Rank		
Peer group	is a subset of	the category an	d includes fun	ds with the	
same management style (active vs. passive) and similar share class					
characteris	stics.				

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.79	-	0.20
Beta	0.92	-	0.91
R-Squared	98.10	-	95.98
Standard Deviation	9.81	10.61	9.84
Sharpe Ratio	0.33	0.25	0.26
Tracking Error	1.62	-	2.31
Information Ratio	0.38	-	0.02
Up Capture Ratio	93.18	-	89.71
Down Capture Ratio	87.05	-	87.91

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.30	15.09	15.28
Price/Book Ratio	2.14	2.24	2.32
Avg Eff Duration	6.25	_	5.88





Vanguard Target Retirement 2020 Fund VTWNX

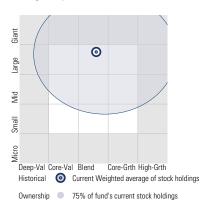
Quality High Mid

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™





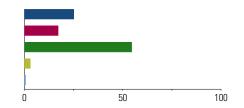
Equity				Fixed	Income	
19	28	27	Large			
6	9	5	Mid			
2	3	1	Small			
Value	Blend	Growth		Ltd	Mod	Ex

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.51	8.56
Cash	2.90	3.18
Bonds	54.49	47.75
Non-US Stocks	17.06	14.33
US Stocks	25.04	26.18
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2022			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
<u></u>	Cyclical	35.46	39.05	36.45	
A.	Basic Materials	5.19	4.48	4.79	
Д	Consumer Cyclical	10.67	9.89	10.51	
ø	Financial Services	15.84	15.40	15.53	
fil.	Real Estate	3.76	9.28	5.62	
W	Sensitive	42.39	38.30	41.09	
	Communication Services	7.36	5.98	7.09	
ð	Energy	5.27	4.57	5.04	
Ф	Industrials	10.77	10.84	10.31	
	Technology	18.99	16.91	18.65	
-	Defensive	22.13	22.64	22.44	
Ħ	Consumer Defensive	6.93	6.18	6.54	
+	Healthcare	12.13	13.13	12.78	
•	Utilities	3.07	3.33	3.12	
					0% 5 10 15 20 25 30 35 40 45

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	_	31.43	31.43	_	_
─ Vanguard Total Stock Mkt Idx Instl Pls	_	25.38	56.81	_	_
─ Vanguard Total Intl Stock Index Inv	_	17.48	74.28	_	_
─ Vanguard Total Intl Bd II Idx Insl	_	14.00	88.29	_	_
	-	10.59	98.88	_	_
	_	1.12	100.00	_	_
⊕ Us Dollar	_	0.00	100.00	_	_

Total Holdings 7



Vanguard Target Retirement 2025 Fund VTTVX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

Net Expense: The fund's expense ratio of 0.08 is 88.06% lower than the Target-Date 2025 category average.

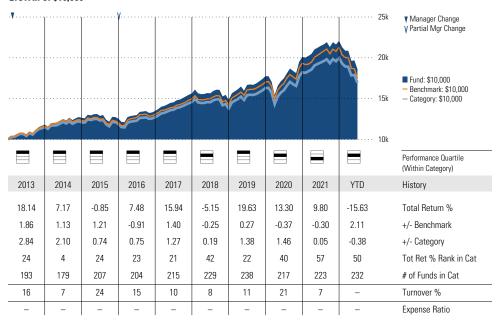
Morningstar Investment Management LLC Analysis

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

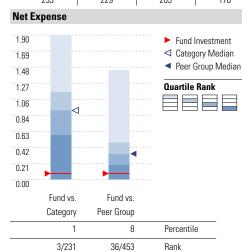
ESG Metrics

Metric	Rating	Updated
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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.85	-	0.45
Beta	0.97	-	0.92
R-Squared	98.54	-	96.81
Standard Deviation	11.54	11.75	11.00
Sharpe Ratio	0.32	0.25	0.28
Tracking Error	1.43	-	2.34
Information Ratio	0.57	-	0.18
Up Capture Ratio	100.67	_	93.67
Down Capture Ratio	95.10	_	90.72

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.31	14.95	15.35
Price/Book Ratio	2.15	2.21	2.34
Avg Eff Duration	6.77	-	6.65



Vanguard Target Retirement 2025 Fund VTTVX

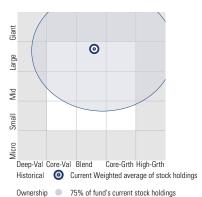
Quality High MidLow

Duration

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

Style Analysis as of 06-30-2022

Morningstar Style Box™



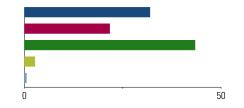
Style Breakdown

Equity				Fixed	Income
19	28	27	Large		
6	9	5	Mid		
2	3	1	Small		
Value	Blend	Growth		Ltd	Mod

Value Blend Growth

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

Asset Allocation as of 06-30-2022



Asset Class Net % Cat% US Stocks 31.90 30.47 Non-US Stocks 21.64 15.59 Bonds 43.37 37.86 Cash 2.62 3.44 Other 0.47 12.65 100.00 Total 100.00

Sec	ctor Weighting as of 06-	30-2022			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
ሁ	Cyclical	35.44	38.95	35.78	
A.	Basic Materials	5.19	4.56	4.53	
A	Consumer Cyclical	10.67	9.96	10.58	
æ	Financial Services	15.82	15.52	15.26	
侖	Real Estate	3.76	8.91	5.41	
W	Sensitive	42.40	38.40	41.30	
d	Communication Services	7.36	6.00	7.19	, T
•	Energy	5.26	4.62	4.82	
Ф	Industrials	10.77	10.94	10.29	
	Technology	19.01	16.84	19.00	
→	Defensive	22.15	22.64	22.93	
Ħ	Consumer Defensive	6.95	6.22	6.71	
+	Healthcare	12.13	13.09	12.99	
•	Utilities	3.07	3.33	3.23	
					0% 5 10 15 20 25 30 35 40 4

Top 7 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Instl Pls	_	32.33	32.33	_	_
→ Vanguard Total Bond Market II Idx Inv	-	28.58	60.90	_	-
⊕ Vanguard Total Intl Stock Index Inv	-	22.17	83.07	_	-
→ Vanguard Total Intl Bd II Idx Insl	-	12.67	95.75	_	-
⊕ Vanguard Shrt-Term Infl-Prot Sec ldx Adm	_	3.15	98.89	-	-
	_	1.11	100.00	_	_
⊕ Us Dollar	_	0.00	100.01	_	-

Total Holdings 7

Vanguard Target Retirement 2030 Fund VTHRX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 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 0.08 is 88.24% lower than the Target-Date 2030 category average.

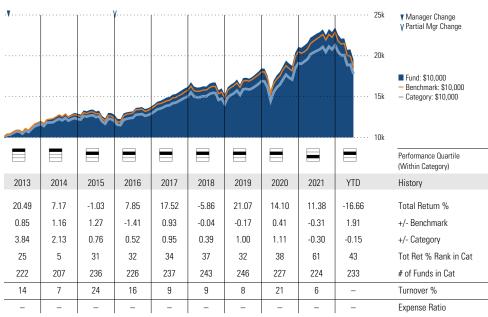
Morningstar Investment Management LLC Analysis

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

ESG Metrics

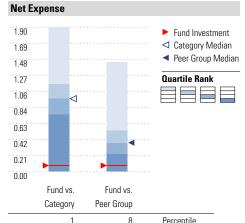
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance





	3/232	30/387	Rank	
Peer group	is a subset of t	the category ar	nd includes fun	ds with the
same mana	agement style (active vs. pass	ive) and simila	r share class
characterie	etice			

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.98	_	0.68
Beta	0.97	_	0.95
R-Squared	99.07	_	97.91
Standard Deviation	12.82	13.22	12.65
Sharpe Ratio	0.34	0.27	0.31
Tracking Error	1.32	_	2.12
Information Ratio	0.70	_	0.32
Up Capture Ratio	100.14	_	97.49
Down Capture Ratio	94.47	_	93.63

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.31	14.80	15.36
Price/Book Ratio	2.15	2.19	2.38
Avg Eff Duration	7.08	-	6.64



Vanguard Target Retirement 2030 Fund VTHRX

Morningstar Category Target-Date 2030

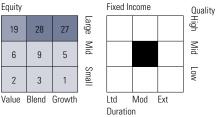
Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



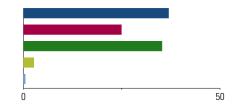
Style Breakdown



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.41	13.77
Cash	2.59	2.28
Bonds	35.21	28.20
Non-US Stocks	24.89	18.18
US Stocks	36.89	37.57
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2022											
		Fund	Bmark	Cat	Fund	▼ Bend	hmark	Cate	gory Ave	erage			
<u></u>	Cyclical	35.46	38.85	35.48									
A	Basic Materials	5.19	4.68	4.49									
A	Consumer Cyclical	10.67	10.07	10.57									
P	Financial Services	15.83	15.67	15.49									
fi	Real Estate	3.77	8.43	4.93		'							
W	Sensitive	42.40	38.49	41.87)
d	Communication Services	7.35	6.01	7.15		_							
•	Energy	5.26	4.66	4.95									
Ф	Industrials	10.76	11.06	10.51									
	Technology	19.03	16.76	19.26									
→	Defensive	22.14	22.65	22.66					İ				
Ħ	Consumer Defensive	6.93	6.26	6.67									
٠	Healthcare	12.14	13.04	12.97			[
	Utilities	3.07	3.35	3.02									
					0%	10	15	20	25	30	35	40	4

Top 6 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	37.38	37.38	_	_
◆ Vanguard Total Intl Stock Index Inv	-	25.49	62.88	_	_
→ Vanguard Total Bond Market II Idx Inv	_	24.97	87.85	_	_
→ Vanguard Total Intl Bd II Idx Insl	_	10.99	98.84	_	_
⊕ Mktliq 12/31/2049	-	1.17	100.00	-	_
⊕ Us Dollar	-	0.00	100.01	-	_

Total Holdings 6



Vanguard Target Retirement 2035 Fund VTTHX

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

Portfolio Manager(s)

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

Quantitative Screens

❷ Performance: The fund has finished in the Target-Date
2035 category's top three quartiles in 9 of the 10 years it's
been in existence.

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

Net Expense: The fund's expense ratio of 0.08 is 88.41% lower than the Target-Date 2035 category average.

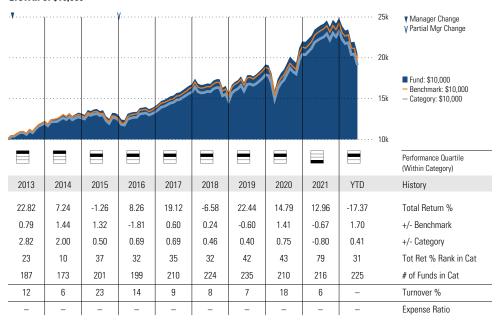
Morningstar Investment Management LLC Analysis

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

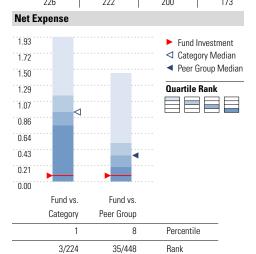
ESG Metrics

Metric	Rating	Updated
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 Total Return % as of 06-30-2022 Fund Benchmark Category -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year -12.41 -14.364.80 5.96 8.27 6.97 Fund Return % -14.07 -15.92 3.81 5.52 7.83 6.73 Benchmark Return % -12 59 4 60 7 69 -14 56 5.73 Category Average % 33 37 48 45 27 % Rank in Category 226 222 200 173 87 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.12	-	0.86
Beta	0.94	-	0.96
R-Squared	99.34	-	98.36
Standard Deviation	14.06	14.88	14.37
Sharpe Ratio	0.36	0.29	0.34
Tracking Error	1.43	-	2.09
Information Ratio	0.70	-	0.44
Up Capture Ratio	97.53	-	98.73
Down Capture Ratio	91.71	-	94.43

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.31	14.66	15.28
Price/Book Ratio	2.15	2.16	2.34
Avg Eff Duration	7.08	-	6.63



Vanguard Target Retirement 2035 Fund VTTHX

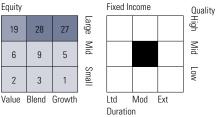
Morningstar Index Morningstar Lifetime Mod 2035 TR USD **Morningstar Category** Target-Date 2035

Style Analysis as of 06-30-2022

Morningstar Style Box™



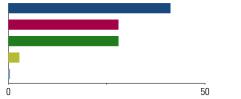
Style Breakdown



Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.33	12.14
Cash	2.69	2.45
Bonds	27.93	19.22
Non-US Stocks	27.91	22.72
US Stocks	41.15	43.47
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2022			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
<u></u>	Cyclical	35.48	38.71	35.51	
A.	Basic Materials	5.20	4.78	4.56	
A	Consumer Cyclical	10.68	10.16	10.76	
ø	Financial Services	15.84	15.82	15.46)
fi	Real Estate	3.76	7.95	4.73	, The state of the
W	Sensitive	42.38	38.60	41.66	
	Communication Services	7.35	6.02	7.24	· · · · · ·
ð	Energy	5.26	4.71	4.87	
Ф	Industrials	10.77	11.17	10.39	<u> </u>
	Technology	19.00	16.70	19.16	
→	Defensive	22.14	22.69	22.85	
=	Consumer Defensive	6.94	6.32	6.72	
+	Healthcare	12.13	13.01	12.99	
•	Utilities	3.07	3.36	3.14	
					0% 5 10 15 20 25 30 35 40 4

Top 6 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	-	41.70	41.70	_	_
◆ Vanguard Total Intl Stock Index Inv	-	28.59	70.28	_	-
Ovanguard Total Bond Market II ldx Inv	_	19.78	90.06	_	_
Ovanguard Total Intl Bd II Idx Insl	_	8.74	98.80	_	_
⊕ Mktliq 12/31/2049	_	1.23	100.03	_	_
⊕ Us Dollar	_	0.03	100.07	-	_

Total Holdings 6



Vanguard Target Retirement 2040 Fund VFORX

4.40

15

223

9

1.90

12

207

6

0.40

43

236

21

0.78

27

226

16

1.19

25

237

8

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

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 9 of the 10 years it's been in existence.

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

Net Expense: The fund's expense ratio of 0.08 is
 88.57% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
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 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 Category: \$10,000 15k 10k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 24.37 7.15 -1.59 8.73 20.71 -7.32 23.86 15.47 14.56 -18.08 Total Return % 1.64 1.24 0.84 0.33 -0.49 2.38 -0.79 1.32 1.32 -1.88 +/- Benchmark

0.67

43

246

5

0.91

40

221

13

-0.91

81

218

7

0.62

25

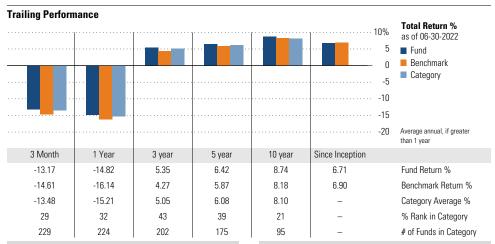
228

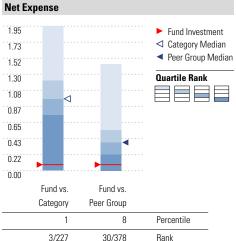
0.42

37

243

8





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.24	_	0.87
Beta	0.93	_	0.95
R-Squared	99.30	_	98.43
Standard Deviation	15.30	16.33	15.67
Sharpe Ratio	0.38	0.30	0.35
Tracking Error	1.68	_	2.18
Information Ratio	0.64	_	0.41
Up Capture Ratio	96.90	_	98.23
Down Capture Ratio	91.09	_	94.31

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.31	14.53	15.18
Price/Book Ratio	2.15	2.13	2.31
Avg Eff Duration	7.08	-	6.62



Vanguard Target Retirement 2040 Fund VFORX

Quality

High

Mid

Low

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

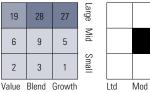
Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity 27 19 28 5 6 9



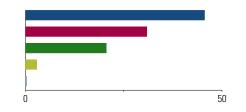
Fixed Income

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.25	10.17
Cash	2.83	1.92
Bonds	20.53	11.76
Non-US Stocks	30.85	26.56
US Stocks	45.54	49.58
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2022			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
<u></u>	Cyclical	35.47	38.67	35.86	
A.	Basic Materials	5.20	4.88	4.57	
A	Consumer Cyclical	10.67	10.24	10.76	
ø	Financial Services	15.83	15.94	15.48	
fi	Real Estate	3.77	7.61	5.05	
W	Sensitive	42.39	38.66	41.45	
	Communication Services	7.35	6.03	7.17	•
ð	Energy	5.26	4.74	4.84	
Ф	Industrials	10.77	11.27	10.45	
	Technology	19.01	16.62	18.99	
→	Defensive	22.13	22.68	22.69	
=	Consumer Defensive	6.94	6.36	6.63	
+	Healthcare	12.13	12.94	12.96	
•	Utilities	3.06	3.38	3.10	
					0% 5 10 15 20 25 30 35 40 45

Top 6 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ovanguard Total Stock Mkt Idx Instl Pls	-	46.15	46.15	_	_
	-	31.60	77.75	_	_
Ovanguard Total Bond Market II Idx Inv	-	14.60	92.35	_	_
∋ Vanguard Total Intl Bd II Idx Insl	-	6.36	98.71	_	_
⊕ Mktliq 12/31/2049	-	1.29	100.00	-	_
⊕ Us Dollar	_	0.00	100.01	_	_

Total Holdings 6

Vanguard Target Retirement 2045 Fund VTIVX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 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 0.08 is 88.57% lower than the Target-Date 2045 category average.

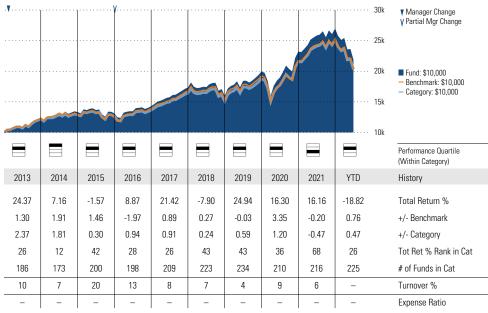
Morningstar Investment Management LLC Analysis

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

ESG Metrics

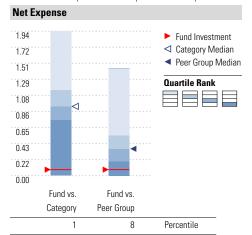
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance





	3/224	35/447	Rank		
Peer group is a subset of the category and includes funds with the					
same management style (active vs. passive) and similar share class					
characterie	tice				

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.43	_	0.91
Beta	0.96	_	0.95
R-Squared	99.20	_	98.38
Standard Deviation	16.55	17.20	16.52
Sharpe Ratio	0.39	0.31	0.36
Tracking Error	1.65	_	2.24
Information Ratio	0.83	_	0.41
Up Capture Ratio	100.03	_	98.54
Down Capture Ratio	93.77	_	94.68

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.31	14.41	15.24
Price/Book Ratio	2.15	2.11	2.31
Avg Eff Duration	7.09	_	6.62



Vanguard Target Retirement 2045 Fund VTIVX

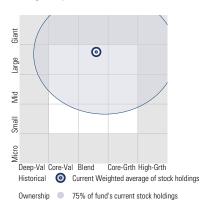
Quality High MidLow

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Fixed Income

Mod

Duration

Style Breakdown

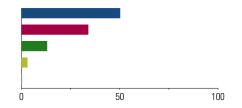
Equity

19	28	27	Large	
6	9	5	Mid	
2	3	1	Small	
Value	Blend	Growth		Ltd

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.17	10.33
Cash	2.95	2.03
Bonds	12.93	6.70
Non-US Stocks	33.86	28.49
US Stocks	50.09	52.43
Asset Class	Net %	Cat%

	ctor Weighting as of 06-3		Б	0 .	-				По					
		Fund	Bmark	Cat	Fund	d '	Bench	ımark	Categ	jory Ave	erage			
Դ	Cyclical	35.46	38.76	35.80										
A	Basic Materials	5.20	4.97	4.63		— [j								
A	Consumer Cyclical	10.67	10.30	10.88										
,	Financial Services	15.83	16.04	15.45			_							
ıπ	Real Estate	3.76	7.45	4.84			•							
W	Sensitive	42.40	38.63	41.23										
d	Communication Services	7.36	6.04	7.22		7]							
ð	Energy	5.27	4.76	4.74										
Ф	Industrials	10.76	11.33	10.39										
	Technology	19.01	16.50	18.88										
-	Defensive	22.14	22.62	22.97										
Ħ	Consumer Defensive	6.94	6.40	6.63										
+	Healthcare	12.14	12.85	13.14		- 1	1	1						
•	Utilities	3.06	3.37	3.20		(
					0%	5	10	15	20	25	30	35	40	4

Top 6 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	50.76	50.76	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	34.68	85.44	-	_
→ Vanguard Total Bond Market II Idx Inv	-	9.15	94.58	_	_
→ Vanguard Total Intl Bd II Idx Insl	-	4.06	98.64	_	_
⊕ Mktliq 12/31/2049	-	1.35	99.99	-	_
⊖ Us Dollar	_	0.01	100.00	_	_

Total Holdings 6



Vanguard Target Retirement 2050 Fund VFIFX

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

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.

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

Net Expense: The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2050 category average.

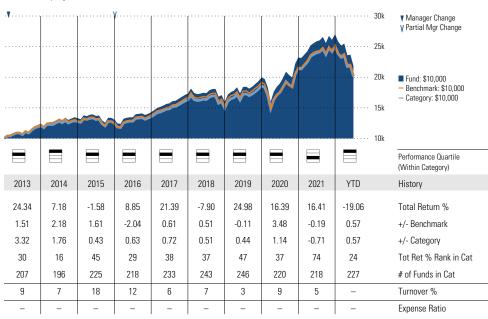
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
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 Exp	ense			
1.98				► Fund Investment
1.76				Category Median
1.54				 Peer Group Mediar
1.32				Quartile Rank
1.10				
0.88				
0.66				
0.44				
0.22				
0.00				
	Fund vs.	Fun	d vs.	
	Category	Peer G	roup	
	1		9	Percentile

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

33/377

Rank

3-Year hisk ivietrics			
	Fund	Bmark	Cat
Alpha	1.43	_	0.88
Beta	0.95	-	0.95
R-Squared	99.12	_	98.30
Standard Deviation	16.64	17.52	16.86
Sharpe Ratio	0.39	0.31	0.36
Tracking Error	1.83	_	2.26
Information Ratio	0.72	_	0.36
Up Capture Ratio	99.07	_	98.79
Down Capture Ratio	92.95	_	95.18

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.31	14.31	15.22
Price/Book Ratio	2.15	2.09	2.30
Avg Eff Duration	7.09	-	6.60



3/226



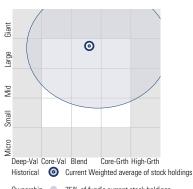
Vanguard Target Retirement 2050 Fund VFIFX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

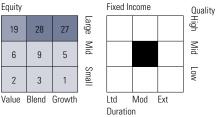
Style Analysis as of 06-30-2022

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

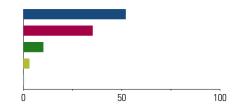
Style Breakdown



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.14	9.06
Cash	2.89	1.94
Bonds	9.97	4.74
Non-US Stocks	35.09	29.45
US Stocks	51.91	54.81
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	gory Ave	erage	
• Cyclical	35.45	38.94	36.04								
Basic Materials	5.19	5.05	4.60		0						
Consumer Cyclical	10.67	10.35	10.86								
Financial Services	15.83	16.10	15.46								
Real Estate	3.76	7.44	5.12								
Sensitive	42.41	38.54	41.13								
Communication Services	7.35	6.02	7.17								
Energy	5.27	4.78	4.71		Ó						
Industrials	10.77	11.37	10.42			0					
Technology	19.02	16.37	18.83				- 1		_ :		
▶ Defensive	22.15	22.52	22.84								
Consumer Defensive	6.94	6.42	6.58		Ö						
Healthcare	12.14	12.74	13.10								
Utilities	3.07	3.36	3.16								

Top 6 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	-	52.61	52.61	_	_
◆ Vanguard Total Intl Stock Index Inv	-	35.94	88.55	_	-
→ Vanguard Total Bond Market II Idx Inv	-	7.00	95.55	_	_
→ Vanguard Total Intl Bd II Idx Insl	-	3.18	98.73	_	_
⊕ Mktliq 12/31/2049	-	1.26	99.99	-	_
⊖ Us Dollar	_	0.01	100.00	_	_

Total Holdings 6



Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 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 0.08 is 88.73% lower than the Target-Date 2055 category average.

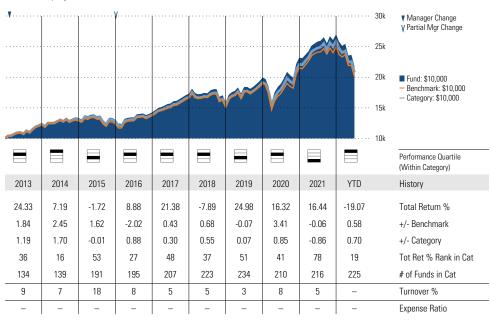
Morningstar Investment Management LLC Analysis

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

ESG Metrics

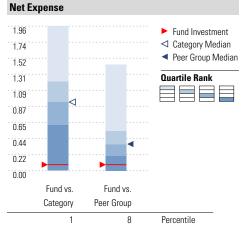
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance





35/446 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.46	_	0.97
Beta	0.94	_	0.96
R-Squared	99.07	_	98.23
Standard Deviation	16.65	17.60	17.00
Sharpe Ratio	0.39	0.31	0.36
Tracking Error	1.91	_	2.29
Information Ratio	0.70	_	0.41
Up Capture Ratio	98.79	_	99.50
Down Capture Ratio	92.55	_	95.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.32	14.22	14.97
Price/Book Ratio	2.15	2.07	2.26
Avg Eff Duration	7.09	_	6.65



3/224

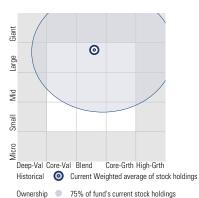
Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Equity 19 28



Value Blend Growth Weight %

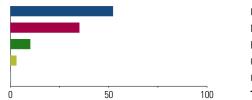
>50 25-50 10-25 0-10



Style Breakdown



Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.14	7.53
Cash	2.92	1.60
Bonds	9.94	4.47
Non-US Stocks	34.94	32.10
US Stocks	52.06	54.30
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	35.44	39.20	36.34	
æ.	Basic Materials	5.18	5.13	4.79	
A	Consumer Cyclical	10.68	10.38	10.72	
P	Financial Services	15.82	16.16	15.60	
fi	Real Estate	3.76	7.53	5.23	
W	Sensitive	42.42	38.41	41.14	
	Communication Services	7.36	6.01	7.21	
•	Energy	5.26	4.79	4.96	
Ф	Industrials	10.76	11.40	10.35	
	Technology	19.04	16.21	18.62	
→	Defensive	22.16	22.40	22.53	
Ħ	Consumer Defensive	6.94	6.43	6.73	
٠	Healthcare	12.15	12.61	12.77	
•	Utilities	3.07	3.36	3.03	
					0% 5 10 15 20 25 30 35 40 45

Top 6 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	-	52.76	52.76	_	_
◆ Vanguard Total Intl Stock Index Inv	-	35.79	88.54	_	_
Ovanguard Total Bond Market II Idx Inv	_	6.99	95.53	_	_
Ovanguard Total Intl Bd II Idx Insl	_	3.16	98.70	_	_
⊕ Mktliq 12/31/2049	_	1.28	99.97	-	_
⊕ Us Dollar	_	0.03	100.00	_	_

Total Holdings 6



Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 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 0.08 is 88.73% lower than the Target-Date 2060 category average.

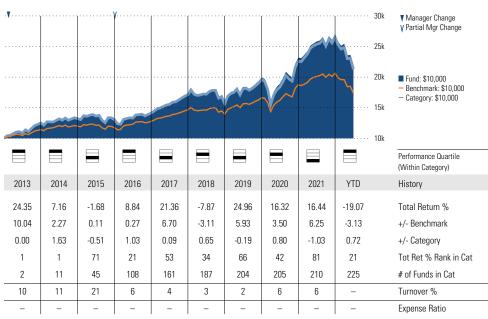
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
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

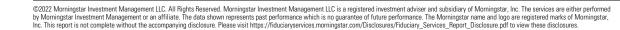


Net Exp	ense		
1.89			► Fund Investment
1.68			Category Median
1.47			 Peer Group Mediar
1.26			Quartile Rank
1.05			
0.84			
0.63			
0.42		·····	
0.21			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
-	1	9	Percentile

	3/225	33/369	Rank				
Peer group is a subset of the category and includes funds with the							
same mana	same management style (active vs. passive) and similar share class						
characteris	tice						

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.30	_	0.77
Beta	1.39	_	1.43
R-Squared	98.81	_	97.82
Standard Deviation	16.62	11.88	17.14
Sharpe Ratio	0.39	0.30	0.36
Tracking Error	4.98	_	5.69
Information Ratio	0.47	_	0.33
Up Capture Ratio	145.95	_	148.03
Down Capture Ratio	139.35	-	145.16

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.32	14.03	15.26
Price/Book Ratio	2.15	2.04	2.33
Avg Eff Duration	7.09	_	6.56





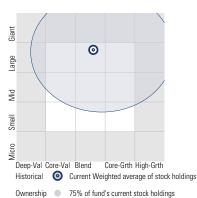
Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



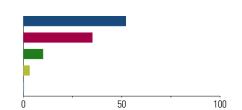
Style Breakdown

Equity				Fixed	Income		Quality
19	28	27	Large				High
6	9	5	Mid				Mid
2	3	1	Small				Low
Value	Blend	Growth		Ltd	Mod	Ext	

Duration

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2022



	ctor Weighting as of 06-3		Б .	0 .	-		D 1		По					
		Fund	Bmark	Cat	Fun	י נ	Bench	mark	Categ	jory Ave	rage			
ŀ	Cyclical	35.44	39.08	35.78										
ė.	Basic Materials	5.19	5.09	4.82										
4	Consumer Cyclical	10.67	10.08	10.98										
₽	Financial Services	15.82	16.47	15.28										
æ	Real Estate	3.76	7.44	4.70			•							
W	Sensitive	42.42	38.13	41.37										
	Communication Services	7.36	6.23	7.38										
0	Energy	5.26	4.89	4.79										
Ф	Industrials	10.76	10.93	10.34										
	Technology	19.04	16.08	18.86										
→	Defensive	22.15	22.78	22.84										
=	Consumer Defensive	6.94	6.60	6.61										
+	Healthcare	12.14	12.46	13.21				[
•	Utilities	3.07	3.72	3.02		0								
					0%	5	10	15	20	25	30	35	40	4

Top 6 Holdings as of 06-30-2022							
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector		
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	52.72	52.72	_	_		
◆ Vanguard Total Intl Stock Index Inv	-	35.81	88.53	_	_		
─ Vanguard Total Bond Market II ldx Inv	_	6.95	95.48	_	-		
─ Vanguard Total Intl Bd II Idx Insl	_	3.12	98.59	_	-		
⊕ Mktliq 12/31/2049	-	1.40	99.99	-	_		
─ Us Dollar	_	0.01	100.00	-	_		

Total Holdings 6



Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Target-Date 2065+ Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

- × Performance: The fund has finished in the Target-Date 2065+ category's top three quartiles in 2 of the 4 years it's been in existence.
- Management: The fund's management has been in place for 4.97 years.
- Q Net Expense: The fund's expense ratio of 0.08 is 88.57% lower than the Target-Date 2065+ category average.

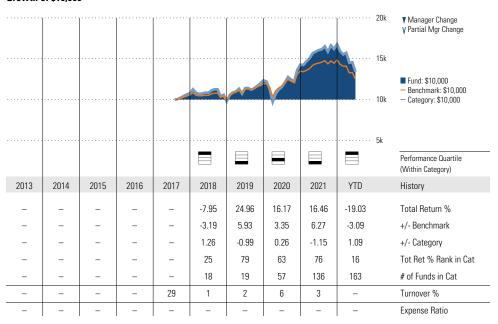
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen but we maintain our long-term conviction in this target-date series and continue to be comfortable recommending it for retirement plans. This fund also fails our style screen, but because it is a target-date fund we do not consider this a concern.

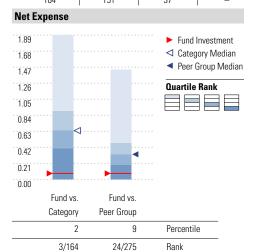
ESG Metrics

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







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	1.26	_	0.78
Beta	1.39	_	1.45
R-Squared	98.80	_	98.09
Standard Deviation	16.64	11.88	17.37
Sharpe Ratio	0.39	0.30	0.36
Tracking Error	5.00	-	5.84
Information Ratio	0.46	-	0.34
Up Capture Ratio	145.96	-	149.86
Down Capture Ratio	139.60	_	146.89

Portfolio Metrics								
Fund	Bmark	Cat						
14.32	14.03	14.72						
2.15	2.04	2.24						
7.10	_	6.54						
	14.32 2.15	14.32 14.03 2.15 2.04						

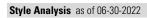


Vanguard Target Retirement 2065 Fund VLXVX

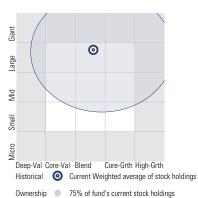
Quality High MidLow

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD



Morningstar Style Box™

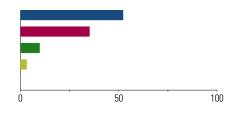


Style Breakdown

Equity				Fixed	Income
19	28	27	Large		
6	9	5	Mid		
2	3	1	Small		
Value	Blend	Growth		Ltd	Mod

Duration

Weight % >50 25-50 10-25 0-10 Asset Allocation as of 06-30-2022



Total	100 00	100 00
Other	0.14	5.11
Cash	3.04	2.42
Bonds	9.65	6.86
Non-US Stocks	35.06	32.58
US Stocks	52.13	53.04
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2022												
		Fund	Bmark	Cat	Fund	i '	Bench	mark	Cate	gory Ave	erage			
<u></u>	Cyclical	35.44	39.08	35.59									1	
A	Basic Materials	5.19	5.09	5.01			1							
A	Consumer Cyclical	10.67	10.08	10.77										
Ę	Financial Services	15.82	16.47	15.50										
命	Real Estate	3.76	7.44	4.31		[]	'							
W	Sensitive	42.41	38.13	42.05)
d	Communication Services	7.36	6.23	7.38										
•	Energy	5.26	4.89	5.09										
Ф	Industrials	10.76	10.93	10.54										
	Technology	19.03	16.08	19.04				- 1						
→	Defensive	22.15	22.78	22.35]				
Ħ	Consumer Defensive	6.94	6.60	6.85				_						
٠	Healthcare	12.15	12.46	12.57				j						
•	Utilities	3.06	3.72	2.93]								
					0%	5	10	15	20	25	30	35	40	-

Top 6 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	52.82	52.82	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	35.91	88.73	_	_
─ Vanguard Total Bond Market II Idx Inv	-	6.69	95.42	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	-	3.16	98.58	_	_
	-	1.38	99.97	-	_
⊕ Us Dollar	_	0.03	100.00	_	_

Total Holdings 6



Vanguard Target Retirement Income Fund VTINX

Morningstar Category Target-Date Retirement Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 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 0.08 is 88.24% lower than the Target-Date Retirement category average.

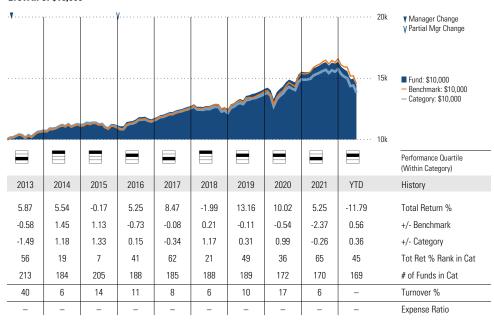
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



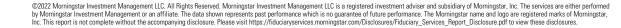
3-Vear Risk Metrics

Net Exp	ense			
1.90				Fund Investment
1.69				Category Median
1.48				 Peer Group Mediar
1.27				Quartile Rank
1.06				
0.84	√			
0.63				
0.42				
0.21				
0.00				
	Fund vs.	Fun	d vs.	
	Category	Peer G	roup	
	2		10	Percentile

	3/168	38/380	Rank
0 1		0 ,	ncludes funds with the
same mana	.gement style (ac	tive vs. passive)	and similar share class
characteris	tice		

J-1 Gui Illak Wichiga			
	Fund	Bmark	Cat
Alpha	-0.30	_	-0.98
Beta	0.85	_	0.93
R-Squared	97.30	_	94.49
Standard Deviation	6.89	8.01	7.64
Sharpe Ratio	0.25	0.31	0.16
Tracking Error	1.66	_	2.22
Information Ratio	-0.42	_	-0.54
Up Capture Ratio	82.60	_	85.92
Down Capture Ratio	85.16	_	94.75

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.29	15.43	15.02
Price/Book Ratio	2.14	2.31	2.23
Avg Eff Duration	6.01	-	6.65





Vanguard Target Retirement Income Fund VTINX

Quality High Mid

Morningstar Category Target-Date Retirement **Morningstar Index** Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

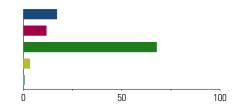
Equity				rixeu	income	
19	28	27	Large			
6	9	5	Mid			
2	3	1	Small			
Value	Blend	Growth		l td	Mod	F

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.58	19.09
Cash	3.21	5.48
Bonds	67.68	46.10
Non-US Stocks	11.58	9.96
US Stocks	16.94	19.37
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	35.49	38.93	37.71	
A	Basic Materials	5.21	4.23	4.30	
A	Consumer Cyclical	10.66	9.72	10.14	
æ	Financial Services	15.86	15.15	14.78	
fi	Real Estate	3.76	9.83	8.49	
W	Sensitive	42.38	38.35	40.02	
	Communication Services	7.35	6.01	6.98	T 0
•	Energy	5.28	4.48	4.71	—
Ф	Industrials	10.76	10.61	9.87	i i i i i i i i i i i i i i i i i i i
	Technology	18.99	17.25	18.46	
→	Defensive	22.13	22.74	22.28	
Ħ	Consumer Defensive	6.93	6.09	6.77	
٠	Healthcare	12.14	13.34	12.31	'
•	Utilities	3.06	3.31	3.20	
					0% 5 10 15 20 25 30 35 40 4

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	_	36.70	36.70	_	_
Đ Vanguard Total Stock Mkt Idx InstI PIs	_	17.16	53.86	_	_
Đ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	_	16.93	70.80	_	_
Đ Vanguard Total Intl Bd II Idx Insl	_	16.09	86.88	_	-
€ Vanguard Total Intl Stock Index Inv	-	11.87	98.75	_	_
⊕ Mktliq 12/31/2049	_	1.35	100.10	_	_
⊕ Us Dollar	_	0.10	100.20	_	_

Total Holdings 7