American Century Real Estate R6 AREDX

Portfolio Manager(s)

Steven Brown since 11-2008 Steven Rodriguez since 12-2009 Vishal Govil since 12-2011

Quantitative Screens

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

Management: The fund's management has been in place for 13.62 years.

Style: The fund has landed in its primary style box — Mid-Cap Blend - 90.91 % of the time over the past three years.

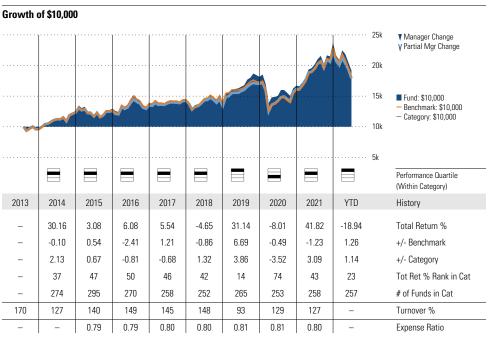
Net Expense: The fund's expense ratio of 0.79 is 24.04% lower than the Real Estate category average.

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



Morningstar Category

Real Estate

Trailing Performance



0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	32	47	Percentile
	83/260	87/187	Rank

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

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 36.93 38 46 26.06 Price/Book Ratio 3.08 2.42 2.72 Geom Avg Mkt Cap \$B 26 66 935 25.84 ROE 11.57 9.56 20.45

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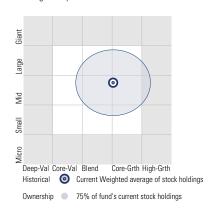
Morningstar Index

S&P United States REIT TR USD

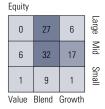


American Century Real Estate R6 AREDX

Style Analysis as of 06-30-2022 Morningstar Style Box™







Weight %

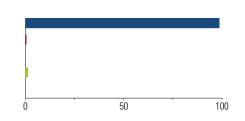
>50 25-50 10-25 0-10

Top 15 Holdings as of 06 20 2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Prologis Inc	10.46	10.46	-29.18	Real Estate
🕀 Crown Castle International Corp	6.49	16.95	-17.93	Real Estate
Welltower Inc	6.06	23.01	-2.57	Real Estate
\oplus Public Storage	5.99	28.99	-15.46	Real Estate
⊕ AvalonBay Communities Inc	5.41	34.40	-21.84	Real Estate
⇒ SBA Communications Corp	5.13	39.53	-17.36	Real Estate
⊖ American Tower Corp	3.78	43.31	-11.65	Real Estate
⊕ Essex Property Trust Inc	3.72	47.03	-24.51	Real Estate
⊕ UDR Inc	3.62	50.65	-22.02	Real Estate
⊕ Kimco Realty Corp	3.27	53.92	-18.22	Real Estate
€ Camden Property Trust	3.26	57.18	-23.68	Real Estate
⊖ Digital Realty Trust Inc	3.19	60.37	-25.22	Real Estate
○ Invitation Homes Inc	3.16	63.53	-20.56	Real Estate
\oplus Ventas Inc	3.03	66.55	2.37	Real Estate
igodot Rexford Industrial Realty Inc	2.99	69.55	-28.22	Real Estate

Total Holdings 38

🕀 Increase 👄 Decrease 🕸 New to Portfolio



0.00 1.08 0.00	3.36 1.27 8.80
0.00	3.36
	0.00
0.35	1.41
98.57	85.16
Net %	Cat%
	98.57 0.35

Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat	Fund	۲	Be	nchm	nark	Categ	jory /	Aver	rage			
Դ	Cyclical	97.69	99.13	99.10						-						
æ.	Basic Materials	0.35	0.00	0.06	[
4	Consumer Cyclical	0.00	0.13	1.05	0											
цů.	Financial Services	0.00	0.00	0.23	0											
ŵ	Real Estate	97.34	99.00	97.76						 					 	
V*	Sensitive	2.30	0.87	0.88	<u>(</u>)											
	Communication Services	0.00	0.00	0.23												
0	Energy	0.00	0.00	0.01	ĺ											
¢	Industrials	0.00	0.87	0.20												
	Technology	2.30	0.00	0.44												
-	Defensive	0.00	0.00	0.01												
	Consumer Defensive	0.00	0.00	0.00												
٠	Healthcare	0.00	0.00	0.00												
9	Utilities	0.00	0.00	0.01	ĺ											
														· .		

^{0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500}



Morningstar Index S&P United States REIT TR USD

American Funds 2010 Trgt Date Retire R6 RFTTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Joanna Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

Performance: The fund has finished in the Target-Date 2000-2010 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 10.5 years.

Style: The fund has landed in its primary style box — Large Value — 72.73 % of the time over the past three years.

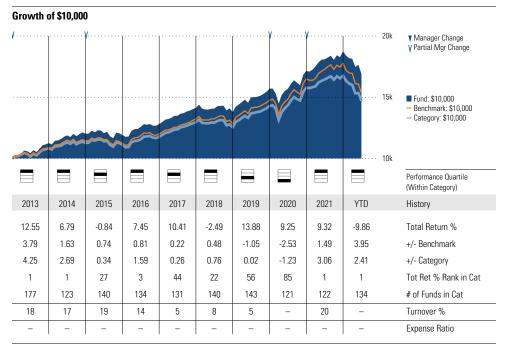
Net Expense: The fund's expense ratio of 0.28 is 50% lower than the Target-Date 2000-2010 category average.

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

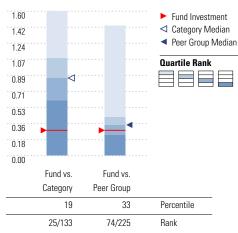


Morningstar Category

Target-Date 2000-2010







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

54 -	# of Funds in Category						
3-Year Risk Metrics							
	Fund	Bmark	Cat				
Alpha	1.56	-	-0.14				
Beta	0.87	-	0.90				
R-Squared	96.06	-	96.41				
Standard Deviation	7.77	8.76	7.99				
Sharpe Ratio	0.47	0.29	0.26				
Tracking Error	1.92	-	2.05				
Information Ratio	0.66	-	-0.20				
Up Capture Ratio	92.34	-	86.87				
Down Capture Ratio	78.13	-	87.59				

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.36	15.35	15.27
Price/Book Ratio	3.01	2.30	2.37
Avg Eff Duration	4.85	-	6.69

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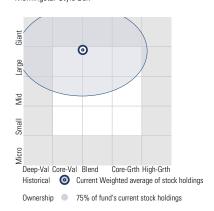
Morningstar Index Morningstar Lifetime Mod 2010 TR

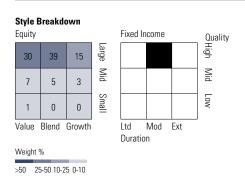
USD

Total Return %

American Funds 2010 Trgt Date Retire R6 RFTTX

Style Analysis as of 06-30-2022 Morningstar Style Box™





Top 10 Holdings as of 06-30-2022

- F		
0	50	

Fund

33.31

4.21

6.85

16.60

5.65

37.72

7.10

5.19

8.81

16.62

28.95

10.11

13.19

5.65

Bmark

38.99

4.29

9.74

15.19

9.77

38.31

6.00

4.51

10.65

17.15

22.68

6.08

13.27

3.33

Cat

5.13

10.12

16.07

3.84

40.46

7.12

5.27

10.32

17.75

24.38

6.93

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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• Energy

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Utilities

Total	100.00	100.00
Other	1.53	3.12
Cash	6.62	6.46
Bonds	50.95	54.58
Non-US Stocks	10.31	13.15
US Stocks	30.61	22.69
Asset Class	Net %	Cat%

Benchmark [] Category Average Fund 35.16 13.66 3.79 0% 10 15 20 25 30 35 40 45

YTD Return % Name Maturity Date % Net Asset Cumulative % Morningstar Sector ⊕ American Funds Interm Bd Fd of Amer R6 15.65 15.65 ⊕ American Funds Income Fund of Amer R6 15.45 31.09 American Funds Bond Fund of Amer R6 8.75 39.84 ⊕ American Funds ST Bd Fd of Amer R6 7.15 46.99 ⊕ American Funds American Balanced R6 7.06 54.04 _ _ ⊕ American Funds Capital Income Bldr R6 6.51 60.56 ① American Funds Mortgage R6 6.32 66.87 ⊖ American Funds Inflation Linked Bd R6 5.99 72.86 ⊖ American Funds American Mutual R6 5.65 78.52 ⊕ American Funds Capital World Gr&Inc R6 4.23 82.74

Total Holdings 17

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2000-2010

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category Target-Date 2015

USD

Morningstar Index Morningstar Lifetime Mod 2015 TR

Growth of \$10,000 Portfolio Manager(s) Wesley Phoa since 01-2012 Bradley Vogt since 01-2012 Joanna Jonsson since 01-2015 David Hoag since 01-2020 Samir Mathur since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021

ated

2022

Quantitative Screens

Performance: The fund has finished in the Target-Date 2015 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 10.5 years.

× Style: The fund has landed in its primary style box — Large Value — 63.64 % of the time over the past three years.

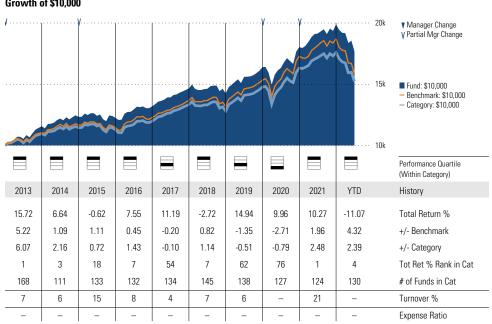
Net Expense: The fund's expense ratio of 0.29 is 50.85% lower than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

This fund fails our style screen but its positioning is consistent with its investment strategy and historical portfolios, so we don't think the failure is significant.

ESG Metrics

Metric	Rating	Upda
Sustainability Rating	2	05-31-2



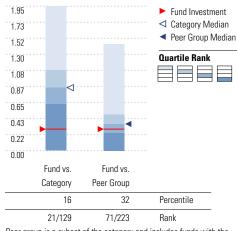




Alpha

Beta

R-Squared



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

Standard Deviation	8.58	9.64	9.24
Sharpe Ratio	0.46	0.26	0.27
Tracking Error	2.15	-	2.03
Information Ratio	0.72	-	0.00
Up Capture Ratio	93.36	-	91.70
Down Capture Ratio	78.55	-	90.26
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.67	15.23	15.14

1.81

0.87

95.80

0.12

0.94

95.99

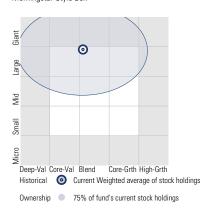
Price/Earnings Ratio	16.67	15.23	15.14
Price/Book Ratio	3.07	2.27	2.34
Avg Eff Duration	5.35	-	5.94

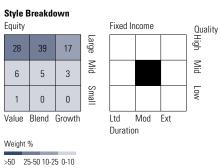
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American Funds 2015 Trgt Date Retire R6 RFJTX

Style Analysis as of 06-30-2022 Morningstar Style Box™





Top 10 Holdings as of 06-30-2022

n		50

Fund

32.55

4.17

7.20

16.21

4.97

39.09

7.59

5.02

9.03

17.45

28.36

9.65

13.48

5.23

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Energy

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Utilities

6.40 1.46	5.15 5.29
6.40	5.15
48.41	49.60
11.14	14.81
32.59	25.14
Net %	Cat%
	32.59 11.14

Morningstar Category

Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Benchmark Category Average Fund Bmark Cat 35.30 39.05 4.37 5.23 9.81 10.24 16.18 15.29 9.58 3.65 38.31 40.72 5.99 7.07 4.55 5.36 10.74 10.42 17.03 17.87 22.64 23.98 6.14 6.82 13.19 13.56 3.31 3.60 0% 10 15 20 25 30 35 40 5

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
igodot American Funds Income Fund of Amer R6	-	12.66	12.66	_	_
⊕ American Funds Interm Bd Fd of Amer R6	-	11.08	23.74	-	_
American Funds Bond Fund of Amer R6	-	7.93	31.66	-	_
⊕ American Funds American Balanced R6	-	7.72	39.38	-	-
\ominus American Funds Inflation Linked Bd R6	-	6.87	46.25	-	-
⊖ American Funds American Mutual R6	-	6.07	52.32	-	_
igodot American Funds Capital Income Bldr R6	-	6.04	58.36	-	-
⊕ American Funds Mortgage R6	-	5.94	64.30	-	-
⊕ American Funds American High-Inc R6	-	5.03	69.33	-	-
\oplus American Funds Capital World Gr&Inc R6	-	4.98	74.30	-	-

Total Holdings 20

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



45

American Funds 2020 Trgt Date Retire R6 RRCTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Joanna Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

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.

Anagement: The fund's management has been in place for 10.5 years.

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

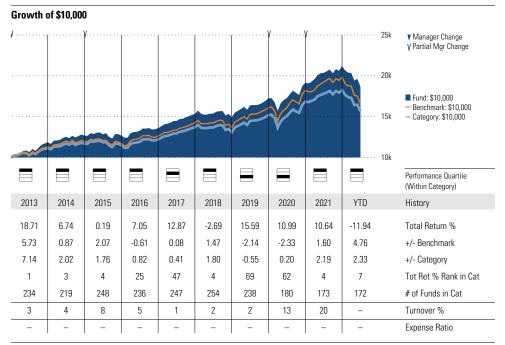
Net Expense: The fund's expense ratio of 0.3 is 53.13% lower than the Target-Date 2020 category average.

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	2	05-31-2022

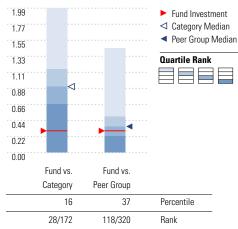


Morningstar Category

Target-Date 2020







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

Fund **Bmark** Cat Alpha 1.99 0.20 0.83 0.91 Beta 96.52 **R-Squared** 95.98 Standard Deviation 9.02 10 61 9.84 Sharpe Ratio 0 46 0 25 0.26 Tracking Error 2.43 2.31 Information Ratio 0.68 0.02 Up Capture Ratio 90.12 89.71 75.19 87.91 Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.95	15.09	15.28
Price/Book Ratio	3.15	2.24	2.32
Avg Eff Duration	5.63	-	5.88

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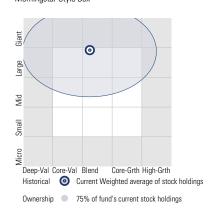


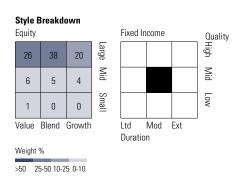
Morningstar Index Morningstar Lifetime Mod 2020 TR

USD

American Funds 2020 Trgt Date Retire R6 RRCTX

Style Analysis as of 06-30-2022 Morningstar Style Box™





Asset Allocation as of 06-30-2022

Asset Class Net % Cat% US Stocks 34.42 26.18 Non-US Stocks 12.20 14.33 Bonds 45.66 47.75 Cash 6.35 3.18 Other 1.38 8.56 100.00 Total 100.00

Benchmark [] Category Average Cat Fund 36.45 1 10 15 20 25 30 35 40 45 0% 5

Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
igop American Funds Income Fund of Amer R6	_	9.99	9.99	_	_
igodolog American Funds Interm Bd Fd of Amer R6	-	8.82	18.82	_	-
🕀 American Funds American Balanced R6	-	8.19	27.01	_	_
igeq American Funds Bond Fund of Amer R6	-	7.88	34.89	_	_
igoplus American Funds Inflation Linked Bd R6	-	6.78	41.68	-	-
\ominus American Funds American Mutual R6	-	6.15	47.82	-	-
igodolog American Funds Mortgage R6	-	5.88	53.70	_	_
🕀 American Funds Capital World Gr&Inc R6	-	5.50	59.20	_	_
igodolog American Funds Capital Income Bldr R6	-	5.49	64.69	_	-
ige ightarrow American Funds Washington Mutual R6	_	5.15	69.84	_	_

Total Holdings 20

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

50 0 Sector Weighting as of 06-30-2022 Fund Bmark Դ Cyclical 31.89 39.05

	-1			
æ.	Basic Materials	4.06	4.48	4.79
a	Consumer Cyclical	7.74	9.89	10.51
ц р	Financial Services	15.75	15.40	15.53
ŵ	Real Estate	4.34	9.28	5.62
V*	Sensitive	40.38	38.30	41.09
d	Communication Services	8.06	5.98	7.09
0	Energy	4.75	4.57	5.04
Ф	Industrials	9.22	10.84	10.31
	Technology	18.35	16.91	18.65
-	Defensive	27.73	22.64	22.44
F	Consumer Defensive	9.18	6.18	6.54
٠	Healthcare	13.80	13.13	12.78
9	Utilities	4.75	3.33	3.12
	Utilities	4.75	3.33	3.12

American Funds 2025 Trgt Date Retire R6 RFDTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Joanna Jonsson since 01-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020

Shannon Ward since 01-2021

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 10.5 years.

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

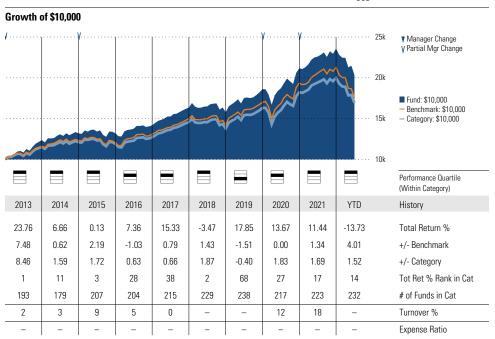
Net Expense: The fund's expense ratio of 0.31 is 53.73% lower than the Target-Date 2025 category average.

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	09-30-2020

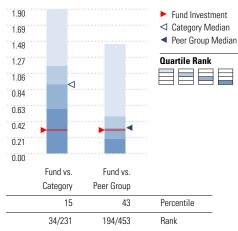


Morningstar Category

Target-Date 2025

Trailing Performance





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

Category Average annual, if greater Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category

	Fund	Bmark	Cat
Alpha	2.36	-	0.45
Beta	0.87	-	0.92
R-Squared	97.26	-	96.81
Standard Deviation	10.38	11.75	11.00
Sharpe Ratio	0.47	0.25	0.28
Tracking Error	2.29	-	2.34
Information Ratio	0.93	-	0.18
Up Capture Ratio	97.61	-	93.67
Down Capture Ratio	82.24	-	90.72

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.47	14.95	15.35
Price/Book Ratio	3.34	2.21	2.34
Avg Eff Duration	5.72	-	6.65

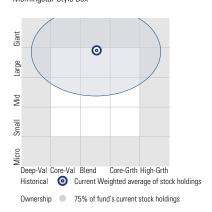
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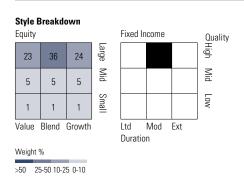


Morningstar Index Morningstar Lifetime Mod 2025 TR USD

American Funds 2025 Trgt Date Retire R6 RFDTX

Style Analysis as of 06-30-2022 Morningstar Style Box™





50

1.24	12.65
6.21	3.44
40.03	37.86
14.22	15.59
38.31	30.47
Net %	Cat%
	38.31 14.22 40.03

Morningstar Category

Target-Date 2025

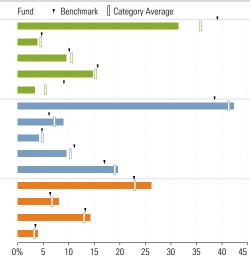
Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Sector Weighting as of 06-30-2022

Ω

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	31.42	38.95	35.78
æ.	Basic Materials	3.85	4.56	4.53
~	Consumer Cyclical	9.53	9.96	10.58
,	Financial Services	14.69	15.52	15.26
ŵ	Real Estate	3.35	8.91	5.41
w	Sensitive	42.37	38.40	41.30
	Communication Services	8.97	6.00	7.19
0	Energy	4.17	4.62	4.82
¢	Industrials	9.57	10.94	10.29
	Technology	19.66	16.84	19.00
→	Defensive	26.19	22.64	22.93
╞	Consumer Defensive	8.04	6.22	6.71
٠	Healthcare	14.21	13.09	12.99
2	Utilities	3.94	3.33	3.23



Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus American Funds Interm Bd Fd of Amer R6	_	8.88	8.88	_	_
\oplus American Funds American Balanced R6	-	8.08	16.96	_	_
igodolog American Funds American Mutual R6	-	6.85	23.81	_	_
€ American Funds Capital World Gr&Inc R6	-	6.37	30.18	_	-
\oplus American Funds Bond Fund of Amer R6	-	6.25	36.42	-	_
onumber onumber American Funds Inflation Linked Bd R6	-	5.81	42.23	-	_
\oplus American Funds Income Fund of Amer R6	-	5.79	48.03	-	-
\oplus American Funds US Government Sec R6	-	5.50	53.52	-	-
\oplus American Funds Mortgage R6	-	5.34	58.87	_	-
igodot American Funds Washington Mutual R6	_	5.30	64.17	-	_

Total Holdings 23

🕀 Increase 👄 Decrease 🕸 New to Portfolio



American Funds 2030 Trgt Date Retire R6 RFETX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Joanna Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

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 10.5 years.

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

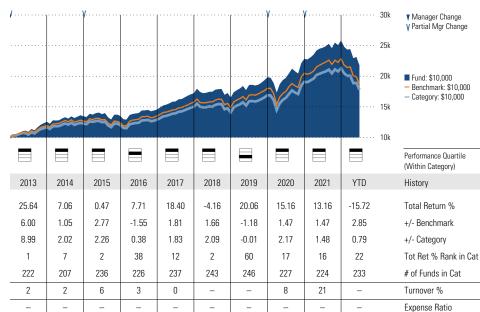
Net Expense: The fund's expense ratio of 0.33 is 51.47% lower than the Target-Date 2030 category average.

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.

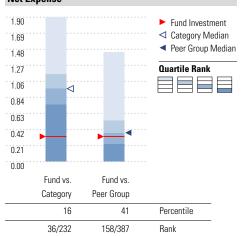
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022



Trailing Performance





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

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha 2.30 0.68 0.91 0.95 Beta 98.07 **R-Squared** 97.91 Standard Deviation 12 15 13 22 12 65 Sharpe Ratio 0 45 0 27 0.31 Tracking Error 2.07 2.12 Information Ratio 1.04 0.32 Up Capture Ratio 100.82 97.49 Down Capture Ratio 87.69 93.63 Portfolio Matrice

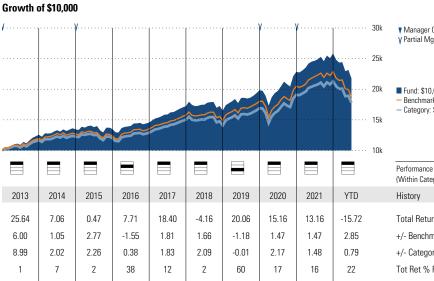
I UIUUIU MEUICS			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.06	14.80	15.36
Price/Book Ratio	3.49	2.19	2.38
Avg Eff Duration	5.95	-	6.64

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Morningstar Index Morningstar Lifetime Mod 2030 TR

USD

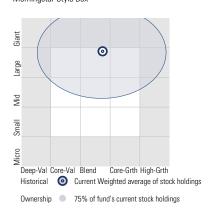


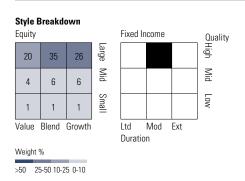
Morningstar Category

Target-Date 2030

American Funds 2030 Trgt Date Retire R6 RFETX

Style Analysis as of 06-30-2022 Morningstar Style Box™





50

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

0

Դ Cyclical

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Energy

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F

Utilities

Real Estate

Sensitive

Industrials

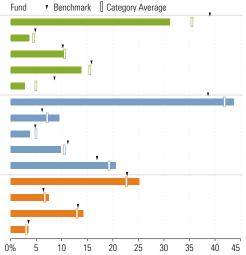
Technology

Defensive

Healthcare

Other	1.10	10.77
	1.10	13.77
Cash	5.93	2.28
Bonds	30.86	28.20
Non-US Stocks	16.87	18.18
US Stocks	45.25	37.57
Asset Class	Net %	Cat%

Fund Bmark Cat 31.15 35.48 38.85 Basic Materials 3.70 4.68 4.49 Consumer Cyclical 10.81 10.07 10.57 **Financial Services** 13.85 15.67 15.49 2.79 8.43 4.93 43.70 38.49 41.87 **Communication Services** 9.57 6.01 7.15 3.77 4.66 4.95 9.79 11.06 10.51 20.57 16.76 19.26 25.16 22.65 22.66 Consumer Defensive 7.46 6.26 6.67 14.27 13.04 12.97 3.43 3.35 3.02



Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus American Funds American Balanced R6	_	7.95	7.95	_	_
\oplus American Funds American Mutual R6	-	7.39	15.34	-	_
\oplus American Funds Capital World Gr&Inc R6	-	6.60	21.94	-	_
\ni American Funds US Government Sec R6	-	6.48	28.42	-	_
\oplus American Funds Interm Bd Fd of Amer R6	-	6.18	34.60	-	-
🕀 American Funds AMCAP R6	-	6.09	40.69	-	-
\oplus American Funds Growth Fund of Amer R6	-	5.27	45.96	-	_
\oplus American Funds Washington Mutual R6	-	5.24	51.20	-	_
\oplus American Funds Mortgage R6	-	4.93	56.13	-	_
\oplus American Funds Capital World Bond R6	_	4.91	61.04	_	_

Total Holdings 22

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

American Funds 2035 Trgt Date Retire R6 RFFTX

Portfolio Manager(s) Wesley Phoa since 01-2012 Bradley Vogt since 01-2012 Joanna Jonsson since 01-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

Performance: The fund has finished in the Target-Date 2035 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 10.5 years.

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.35 is 49.28% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

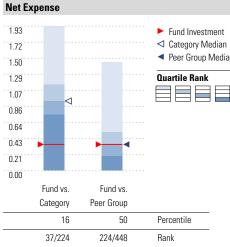
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022



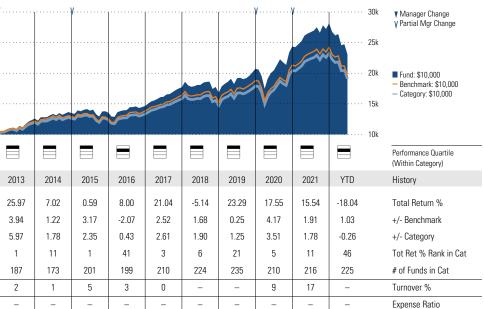




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD





Growth of \$10,000



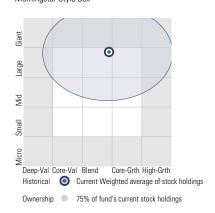
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.42	14.66	15.28
Price/Book Ratio	3.59	2.16	2.34
Avg Eff Duration	6.34	-	6.63

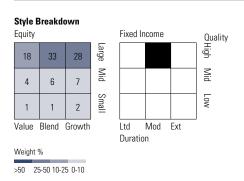
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American Funds 2035 Trgt Date Retire R6 RFFTX

Style Analysis as of 06-30-2022 Morningstar Style Box™





Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

℃ Cyclical

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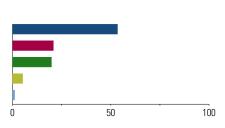
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Energy

¢

Utilities



Fund

31.15

3.68

11.59

13.40

2.48

44.41

9.80

3.47

9.78

21.36

24.42

7.00

14.36

3.06

Bmark

38.71

4.78

10.16

15.82

7.95

38.60

6.02

4.71

11.17

16.70

22.69

6.32

13.01

3.36

Cat

35.51

4.56

10.76

15.46

4.73

41.66

7.24

4.87

10.39

19.16

22.85

6.72

12.99

3.14

Asset Class	Net %	Cat%
US Stocks	53.38	43.47
Non-US Stocks	20.75	22.72
Bonds	19.77	19.22
Cash	5.10	2.45
Other	1.01	12.14
Total	100.00	100.00

Morningstar Category

Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Fund • Benchmark] Category Average

Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds American Balanced R6	_	7.95	7.95	_	_
🕀 American Funds US Government Sec R6	-	7.60	15.56	-	-
m lacksquare American Mutual R6	-	7.43	22.99	_	-
$oldsymbol{eta}$ American Funds Growth Fund of Amer R6	-	6.67	29.65	_	-
m lacksquare American Funds Capital World Gr&Inc R6	-	6.61	36.26	-	-
€ American Funds AMCAP R6	-	6.51	42.78	-	-
m lace American Funds Fundamental Invs R6	-	6.49	49.27	_	-
$oldsymbol{eta}$ American Funds Washington Mutual R6	-	5.94	55.20	_	-
American Funds New Perspective R6	-	5.22	60.42	_	-
$oldsymbol{f D}$ American Funds SMALLCAP World R6	_	5.01	65.43	_	-

Total Holdings 23

 \oplus Increase \oplus Decrease New to Portfolio



American Funds 2040 Trgt Date Retire R6 RFGTX

Growth of \$10,000

_

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Joanna Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

Performance: The fund has finished in the Target-Date 2040 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 10.5 years.

Style: The fund has landed in its primary style box — Large Blend — 81.82 % of the time over the past three years.

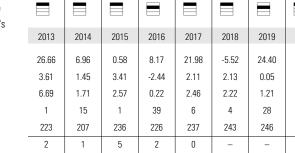
Net Expense: The fund's expense ratio of 0.36 is 48.57% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

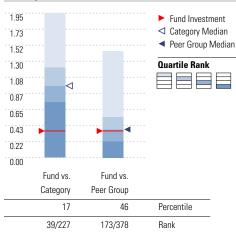
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022



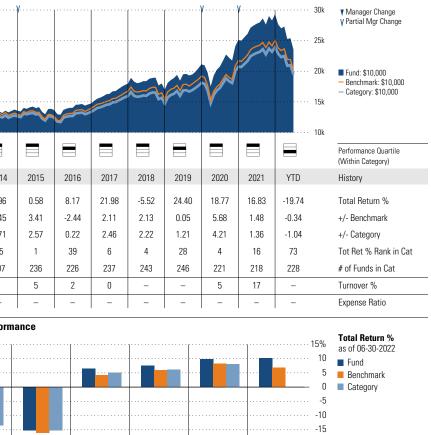




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD



-20	Average annual, if greater than 1 year

Benchmark Return %
Category Average %
% Rank in Category

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.24	-	0.87
Beta	0.96	-	0.95
R-Squared	98.16	-	98.43
Standard Deviation	15.81	16.33	15.67
Sharpe Ratio	0.44	0.30	0.35
Tracking Error	2.25	-	2.18
Information Ratio	0.98	-	0.41
Up Capture Ratio	103.86	-	98.23
Down Capture Ratio	93.83	-	94.31

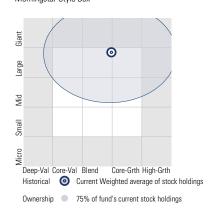
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.69	14.53	15.18
Price/Book Ratio	3.64	2.13	2.31
Avg Eff Duration	6.75	-	6.62

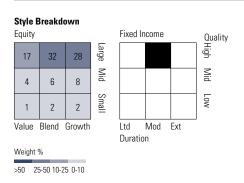
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American Funds 2040 Trgt Date Retire R6 RFGTX

Style Analysis as of 06-30-2022 Morningstar Style Box™





100 50

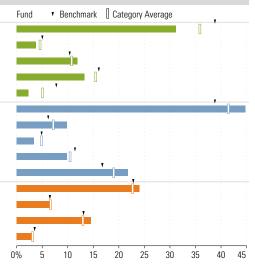
Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

0

Other	1.00	10.17
	1.00	10.17
Cash	4.35	1.92
Bonds	11.42	11.76
Non-US Stocks	24.03	26.56
US Stocks	59.20	49.58
Asset Class	Net %	Cat%

Fund Bmark Cat Դ Cyclical 31.19 38.67 35.86 ÷. Basic Materials 3.75 4.88 4.57 A **Consumer Cyclical** 11.89 10.24 10.76 **L Financial Services** 13.23 15.94 15.48 ŵ Real Estate 2.32 7.61 5.05 Sensitive ~ 44.76 38.66 41.45 đ **Communication Services** 9.82 6.03 7.17 Energy 3.35 4.74 4.84 ¢ Industrials 9.80 11.27 10.45 21.79 Technology 16.62 18.99 24.05 22.68 22.69 Defensive **Consumer Defensive** 6.70 6.36 6.63 Healthcare 14.50 12.94 12.96 Utilities 2.85 3.38 3.10



Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus American Funds American Balanced R6	_	8.02	8.02	-	-
\oplus American Funds Fundamental Invs R6	-	7.47	15.49	_	-
\ni American Funds American Mutual R6	-	7.45	22.94	_	_
€ American Funds Capital World Gr&Inc R6	-	7.25	30.19	_	_
\oplus American Funds Washington Mutual R6	-	7.02	37.21	-	-
\oplus American Funds Growth Fund of Amer R6	-	7.02	44.23	-	-
American Funds New Perspective R6	-	6.97	51.20	_	_
American Funds AMCAP R6	-	6.92	58.12	_	_
American Funds SMALLCAP World R6	-	6.48	64.59	_	_
\oplus American Funds US Government Sec R6	_	6.35	70.94	_	_

Total Holdings 21

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

American Funds 2045 Trgt Date Retire R6 RFHTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Joanna Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

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 10.5 years.

Style: The fund has landed in its primary style box — Large Blend — 72.73 % of the time over the past three years.

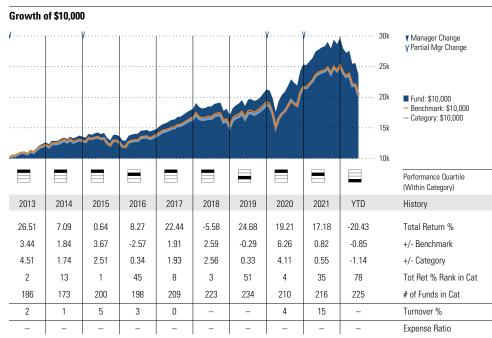
Net Expense: The fund's expense ratio of 0.37 is 47.14% lower than the Target-Date 2045 category average.

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

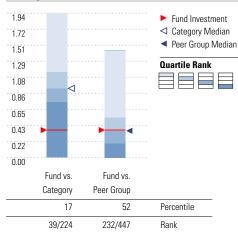


Morningstar Category

Target-Date 2045







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

5 Benchmark 0 Category -5 -10 -15 -20 -25 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Rmark

Total Return %

as of 06-30-2022

Fund

15%

10

	Fullu	DIIIdIK	Gal
Alpha	2.03	-	0.91
Beta	0.93	-	0.95
R-Squared	97.67	-	98.38
Standard Deviation	16.20	17.20	16.52
Sharpe Ratio	0.43	0.31	0.36
Tracking Error	2.74	-	2.24
Information Ratio	0.69	-	0.41
Up Capture Ratio	100.57	-	98.54
Down Capture Ratio	91.98	-	94.68

Portfolio Metrics							
	Fund	Bmark	Cat				
Price/Earnings Ratio	18.86	14.41	15.24				
Price/Book Ratio	3.67	2.11	2.31				
Avg Eff Duration	6.80	-	6.62				

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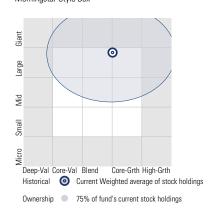


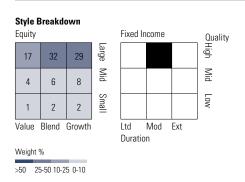
Morningstar Index Morningstar Lifetime Mod 2045 TR

USD

American Funds 2045 Trgt Date Retire R6 RFHTX

Style Analysis as of 06-30-2022 Morningstar Style Box™





50

100

Cat

Bmark

Asset Allocation as of 06-30-2022

0

Total	100.00	100.00
Other	0.95	10.33
Cash	4.22	2.03
Bonds	8.95	6.70
Non-US Stocks	25.10	28.49
US Stocks	60.77	52.43
Asset Class	Net %	Cat%

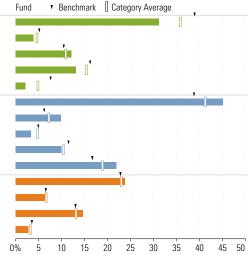
Morningstar Category

Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Sector Weighting as of 06-30-2022 Fund

Դ	Cyclical	31.16	38.76	35.80
æ.	Basic Materials	3.82	4.97	4.63
A	Consumer Cyclical	12.11	10.30	10.88
B	Financial Services	13.09	16.04	15.45
ŵ	Real Estate	2.14	7.45	4.84
Va.	Sensitive	45.05	38.63	41.23
	Communication Services	9.87	6.04	7.22
0	Energy	3.30	4.76	4.74
٥	Industrials	9.94	11.33	10.39
	Technology	21.94	16.50	18.88
→	Defensive	23.79	22.62	22.97
F	Consumer Defensive	6.48	6.40	6.63
٠	Healthcare	14.59	12.85	13.14
)	Utilities	2.72	3.37	3.20



Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds New Perspective R6	_	8.09	8.09	_	_
\oplus American Funds Washington Mutual R6	-	8.04	16.13	-	-
\oplus American Funds Fundamental Invs R6	-	7.78	23.92	-	_
\oplus American Funds Capital World Gr&Inc R6	-	7.59	31.50	-	_
\oplus American Funds SMALLCAP World R6	-	7.53	39.03	-	-
\oplus American Funds American Mutual R6	-	7.45	46.48	-	-
\oplus American Funds American Balanced R6	-	7.43	53.92	-	_
\oplus American Funds Growth Fund of Amer R6	-	7.04	60.96	-	_
€ American Funds AMCAP R6	-	6.93	67.89	-	_
\oplus American Funds US Government Sec R6	_	4.97	72.86	_	_

Total Holdings 19

 \oplus Increase \oplus Decrease otin New to Portfolio



American Funds 2050 Trgt Date Retire R6 RFITX

N T

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



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 10.5 years.

 \times Style: The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.

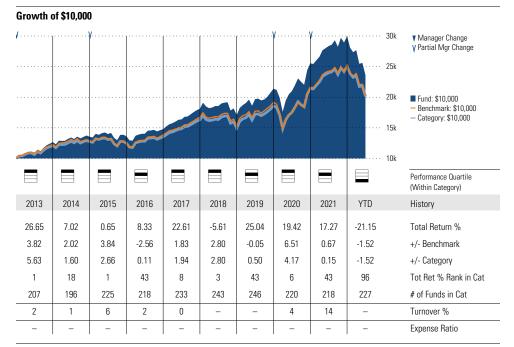
Net Expense: The fund's expense ratio of 0.37 is 47.89% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

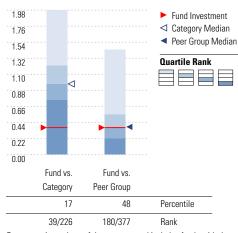
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022



Trailing Performance





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	1.82	-	0.88
Beta	0.93	-	0.95
R-Squared	97.22	-	98.30
Standard Deviation	16.51	17.52	16.86
Sharpe Ratio	0.41	0.31	0.36
Tracking Error	3.02	-	2.26
Information Ratio	0.55	-	0.36
Up Capture Ratio	100.24	-	98.79
Down Capture Ratio	92.82	-	95.18

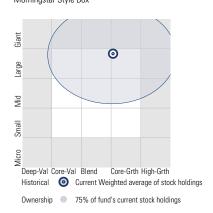
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.02	14.31	15.22
Price/Book Ratio	3.72	2.09	2.30
Avg Eff Duration	6.90	-	6.60

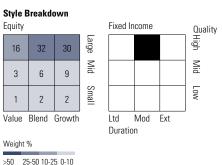
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American Funds 2050 Trgt Date Retire R6 RFITX

Style Analysis as of 06-30-2022 Morningstar Style Box™





Top 10 Holdings as of 06-30-2022

· · · · · ·	50	
U	50	100

Fund

31.00

3.85

12.48

12.81

1.86

45.69

10.12

3.16

10.06

22.35

23.30

6.16

14.66

2.48

Bmark

38.94

5.05

10.35

16.10

7.44

38.54

6.02

4.78

11.37

16.37

22.52

6.42

12.74

3.36

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Energy

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Utilities

Asset Class Net % Cat% US Stocks 61.11 54.81 Non-US Stocks 25.62 29.45 Bonds 8.24 4.74 Cash 4.19 1.94 Other 0.83 9.06 Total 100.00 100.00

Morningstar Category

Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Benchmark Category Average Cat Fund 36.04 4.60 10.86 П 15.46 5.12 41.13 7.17 4.71 10.42 18.83 22.84 6.58 13.10 3.16 0% 5 10 15 20 25 30 35 40 45 50

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	_	8.99	8.99	_	_
American Funds SMALLCAP World R6	-	8.53	17.52	-	-
American Funds Fundamental Invs R6	-	8.47	25.99	-	_
American Funds Washington Mutual R6	-	8.40	34.39	-	-
① American Funds Capital World Gr&Inc R6	-	8.26	42.65	-	-
⊕ American Funds Growth Fund of Amer R6	_	7.02	49.67	-	-
American Funds AMCAP R6	-	6.94	56.61	-	-
American Funds American Mutual R6	-	6.84	63.45	-	-
American Funds American Balanced R6	-	6.46	69.91	-	-
American Funds Invmt Co of Amer R6	-	5.62	75.53	-	-

Total Holdings 19

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Portfolio Manager(s) Bradley Vogt since 01-2012

Wesley Phoa since 01-2012

Joanna Jonsson since 01-2015

Michelle Black since 01-2020 David Hoag since 01-2020

Samir Mathur since 01-2020

Shannon Ward since 01-2021

Quantitative Screens

been in existence.

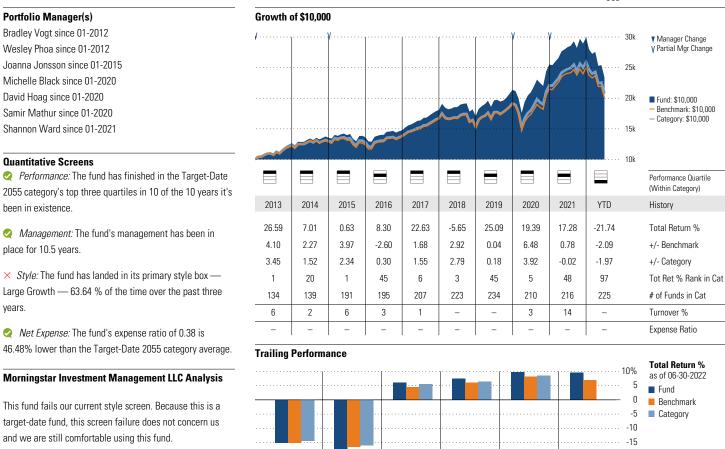
place for 10.5 years.

years.

American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

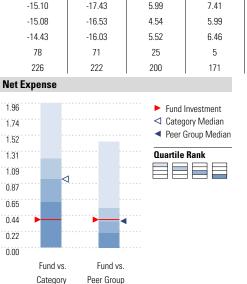


ESG Metrics

Metric	Rating	Update
Sustainability Rating	3	05-31-202
Carbon Risk Score	Low Risk	03-31-202

and we are still comfortable using this fund.

3 Month ed -15.10 22 -15.08 22 -14 43



3 yea

1 Year

3-Year Risk Metrics Fund **Bmark** Cat Alpha 1.62 0.97 0.93 0.96 Beta 96.90 **R-Squared** 98.23 Standard Deviation 16 60 17 60 17 00 Sharpe Ratio 0.40 0.31 0.36 Tracking Error 3.18 2.29 Information Ratio 0.45 0.41 Up Capture Ratio 100.05 99.50 93.59 95.53 Down Capture Ratio

-20

-25

Since Inception

9.54

6.95

_

10 veai

9.76

8.17

8 4 9

1

70

5 year

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

Fund Return %

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.06	14.22	14.97
Price/Book Ratio	3.75	2.07	2.26
Avg Eff Duration	6.95	-	6.65

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

236/446

53

Percentile

Rank

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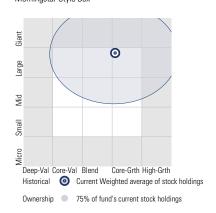
17

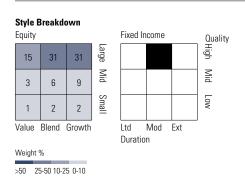
39/224



American Funds 2055 Trgt Date Retire R6 RFKTX

Style Analysis as of 06-30-2022 Morningstar Style Box™





50

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

0

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0.75	7.00
0.79	7.53
4.19	1.60
8.04	4.47
26.05	32.10
60.94	54.30
Net %	Cat%
	60.94 26.05 8.04 4.19

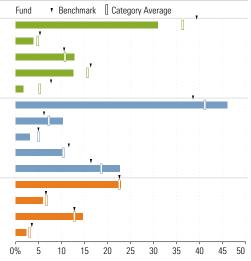
Morningstar Category

Target-Date 2055

100

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Fund Bmark Cat Դ Cyclical 30.97 36.34 39.20 ÷. Basic Materials 3.90 5.13 4.79 A **Consumer Cyclical** 12.80 10.38 10.72 **L Financial Services** 12.56 16.16 15.60 ŵ Real Estate 1.71 7.53 5.23 Sensitive 46.10 38.41 41.14 đ **Communication Services** 10.32 6.01 7.21 Energy 3.05 4.79 4.96 ¢ Industrials 10.11 11.40 10.35 22.62 Technology 16.21 18.62 22.92 22.40 22.53 Defensive F Consumer Defensive 5.95 6.43 6.73 Healthcare 14.66 12.61 12.77 Utilities 2.31 3.36 3.03



Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds New Perspective R6	_	9.61	9.61	_	_
\oplus American Funds SMALLCAP World R6	-	9.55	19.16	-	-
\oplus American Funds Fundamental Invs R6	-	8.77	27.93	_	_
\oplus American Funds Capital World Gr&Inc R6	-	8.77	36.70	_	_
\oplus American Funds Washington Mutual R6	-	8.24	44.94	-	-
\oplus American Funds Growth Fund of Amer R6	-	7.08	52.02	-	-
€ American Funds AMCAP R6	-	6.96	58.98	_	_
\oplus American Funds Invmt Co of Amer R6	-	6.51	65.50	-	-
\oplus American Funds Global Balanced R6	-	6.00	71.50	-	-
\oplus American Funds American Balanced R6	_	5.99	77.49	-	_

Total Holdings 17

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



American Funds 2060 Trgt Date Retire R6 RFUTX

Portfolio Manager(s) Bradley Vogt since 03-2015 Joanna Jonsson since 03-2015 Wesley Phoa since 03-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 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 7.27 years.

× Style: The fund has landed in its primary style box — Large Growth — 63.64 % of the time over the past three vears.

Net Expense: The fund's expense ratio of 0.38 is 46.48% lower than the Target-Date 2060 category average.

Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

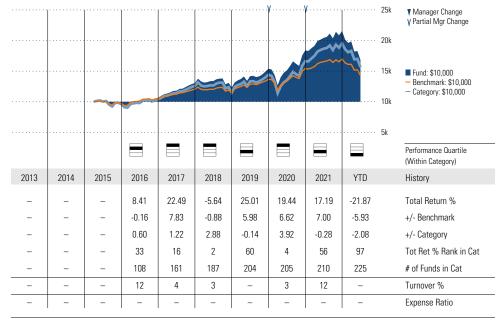
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022





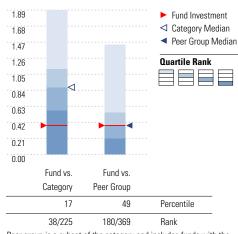
Morningstar Index

Morningstar Mod Tgt Risk TR USD









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

Fund Bmark Cat Alpha 1.33 0.77 1.38 Beta 1 43 R-Squared 97.96 97.82 16.59 Standard Deviation 11 88 17 14 Sharpe Ratio 0.39 0.30 0.36 Tracking Error 5.12 5.69 Information Ratio 0.46 0.33 Up Capture Ratio 147.77 148.03 Down Capture Ratio 141.52 145.16

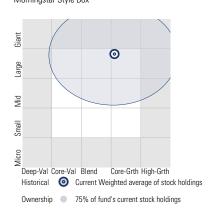
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.03	14.03	15.26
Price/Book Ratio	3.76	2.04	2.33
Avg Eff Duration	6.95	-	6.56

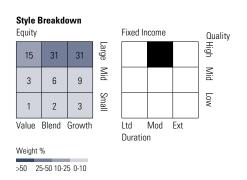
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American Funds 2060 Trgt Date Retire R6 RFUTX

Style Analysis as of 06-30-2022 Morningstar Style Box™





Fund

31.05

3.92

12.95

12.47

1.71

46.18

10.38

3.02

10.11

22.67

22.76

5.89

14.61

2.26

Bmark

39.08

5.09

10.08

16 47

7.44

38.13

6.23

4.89

10.93

16.08

22.78

6.60

12.46

3.72

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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Utilities

Asset Class Net % Cat% US Stocks 60.94 55.87 Non-US Stocks 26.12 32.28 Bonds 7.98 4.46 Cash 4.16 2.12 5.28 Other 0.79 Total 100.00 100.00

Benchmark [] Category Average Cat Fund 35.78 4.82 10.98 15.28 4.70 41.37 7.38 4.79 10.34 18.86 22.84 6.61 13.21 3.02 0% 10 15 20 25 30 35 40 45 50 5

Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds New Perspective R6	_	10.10	10.10	_	_
American Funds SMALLCAP World R6	-	9.91	20.01	_	_
\oplus American Funds Fundamental Invs R6	-	8.94	28.95	_	_
\oplus American Funds Capital World Gr&Inc R6	-	8.94	37.89	_	_
\oplus American Funds Washington Mutual R6	-	8.03	45.92	-	-
\oplus American Funds Growth Fund of Amer R6	-	7.14	53.06	_	-
American Funds AMCAP R6	-	6.97	60.03	_	_
$oldsymbol{eta}$ American Funds Invmt Co of Amer R6	-	6.94	66.97	_	_
$oldsymbol{eta}$ American Funds Global Balanced R6	-	5.99	72.95	-	-
\oplus American Funds American Balanced R6	_	5.97	78.92	_	_

Total Holdings 16

 \oplus Increase \oplus Decrease otin New to Portfolio



Morningstar Category N Target-Date 2060 N

Morningstar Index Morningstar Mod Tgt Risk TR USD Portfolio Manager(s)

American Funds 2065 Trgt Date Retire R6 REVTX

Morningstar Category

Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Total Return %

as of 06-30-2022

Benchmark

Average annual, if greater than 1 year

Cat

0.78

1.45

Fund Return %

Category

Fund

i oraono managor(o/	
Joanna Jonsson since 01-2020	
Michelle Black since 01-2020	
Samir Mathur since 01-2020	
Bradley Vogt since 01-2020	
David Hoag since 01-2020	
Wesley Phoa since 01-2020	
Shannon Ward since 01-2021	

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

× 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 Growth — 66.67 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.38 is 45.71% lower than the Target-Date 2065+ 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

	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,							¥	20k	▼ Manager Change γ Partial Mgr Change
									15k	 Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000
										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
_	-	-	-	-	-	-	-	17.32	-21.93	Total Return %
-	-	-	-	-	-	-	-	7.13	-5.99	+/- Benchmark
-	-	-	-	-	-	-	-	-0.29	-1.81	+/- Category
-	-	-	-	-	-	-	-	50	95	Tot Ret % Rank in Cat
-	-	-	-	-	-	-	-	136	163	# of Funds in Cat
-	-	-	-	-	-	-	-	13	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance

1.89

1.68

1.47 1.26

1.05 0.84 0.63 0.42 0.21 0.00

Growth of \$10,000



Fund Investment

Quartile Rank

Percentile

Rank

Peer Group Median

Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Alpha Beta

R-Squared	-	-	98.09
Standard Deviation	-	11.88	17.37
Sharpe Ratio	-	0.30	0.36
Tracking Error	-	-	5.84
Information Ratio	-	-	0.34
Up Capture Ratio	-	-	149.86
Down Capture Ratio	-	-	146.89

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.03	14.03	14.72
Price/Book Ratio	3.76	2.04	2.24
Avg Eff Duration	6.95	-	6.54

31/164 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

165/275

60

Fund vs

Peer Group

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Fund vs

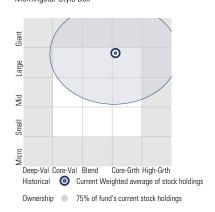
Category

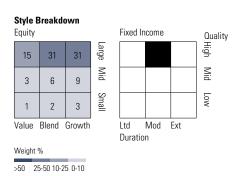
19



American Funds 2065 Trgt Date Retire R6 RFVTX

Style Analysis as of 06-30-2022 Morningstar Style Box™





Fund

31.04

3.92

12.93

12.48

1.71

46.18

10.38

3.01

10.11

22.68

22.77

5.89

14.61

2.27

Bmark

39.08

5.09

10.08

16 47

7.44

38.13

6.23

4.89

10.93

16.08

22.78

6.60

12.46

3.72

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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Utilities

Asset Class Net % Cat% US Stocks 60.84 53.04 Non-US Stocks 26.15 32.58 Bonds 8.04 6.86 Cash 4.18 2.42 Other 0.79 5.11 Total 100.00 100.00

Benchmark [] Category Average Cat Fund 35.59 5.01 10.77 15.50 4.31 42.05 7.38 5.09 10.54 19.04 22.35 6.85 12.57 2.93 0% 10 15 20 25 30 35 40 45 50 5

Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds New Perspective R6	_	10.00	10.00	_	_
\oplus American Funds SMALLCAP World R6	-	10.00	20.00	-	-
\oplus American Funds Fundamental Invs R6	_	9.00	29.00	_	-
\oplus American Funds Capital World Gr&Inc R6	-	9.00	38.00	_	-
\oplus American Funds Washington Mutual R6	-	8.00	46.00	-	-
\oplus American Funds Growth Fund of Amer R6	-	7.00	53.00	-	_
€ American Funds AMCAP R6	-	7.00	60.00	_	-
\oplus American Funds Invmt Co of Amer R6	-	7.00	67.00	_	-
\oplus American Funds Global Balanced R6	-	6.00	72.99	-	-
\oplus American Funds American Balanced R6	_	6.00	78.99	-	-

Total Holdings 16

 \oplus Increase \oplus Decrease New to Portfolio

Morningstar Category

Target-Date 2065+

Morningstar Index Morningstar Mod Tgt Risk TR USD

American Funds Growth Fund of Amer R6 RGAGX

Portfolio Manager(s)

Donald O'Neal since 11-1993 J. Frank since 11-2001 Lawrence Solomon since 05-2010 Martin Romo since 11-2010 Carl Kawaja since 11-2010 Mark Casey since 11-2012 Alan Wilson since 11-2012 Anne-Marie Peterson since 07-2013 Christopher Buchbinder since 11-2013 Joanna Jonsson since 03-2016 Alex Popa since 10-2016 Andraz Razen since 03-2020 Julian Abdey since 11-2021

Quantitative Screens

Performance: The fund has finished in the Large Growth 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 28.68 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 0.3 is 68.75% lower than the Large 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.

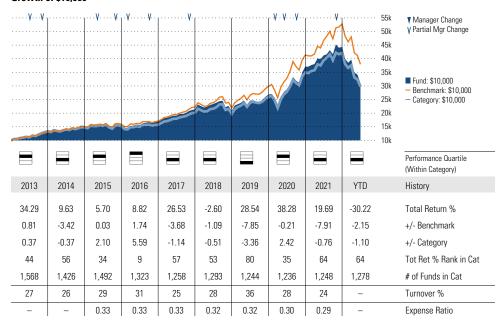
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	05-31-2022
ESG Commitment	1-Low	04-07-2022
Carbon Risk Score	Low Risk	03-31-2022



Large Growth

Morningstar Index Russell 1000 Growth TR USD



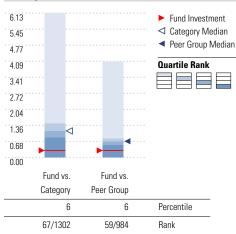
Alpha

Beta

R-Squared







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

-5 Category -10 -15 -20 -25 -30 -35 Average annual, if greater than 1 year Since Inception Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat -3.77 -3.87 0.97 0.98 95.14 92.23 Standard Deviation 20.91 21 09 21 51

15%

10

Total Return %

as of 06-30-2022

Benchmark

Fund 5 0

Sharpe Ratio 0 44 0 64 0 44 Tracking Error 4.66 6.03 Information Ratio -0.99 -0.87 Up Capture Ratio 84.54 86.89 Down Capture Ratio 94.98 98.97

Portfolio Metrics Fund Bmark

Price/Earnings Ratio	24.69	24.98	23.80
Price/Book Ratio	5.41	8.79	6.54
Geom Avg Mkt Cap \$B	174.21	250.47	284.82
ROE	24.57	42.14	37.75

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Cat

American Funds Growth Fund of Amer R6 RGAGX

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Energy

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Utilities

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

100

Bmark

24.62

1.22

15.13

6 4 8

1.79

56.65

8.15

1.47

7.43

39.60

18.72

6.43

12.23

0.06

Fund

35.76

2.07

25.08

8.41

0.20

47.85

13.21

3.62

7.25

23.77

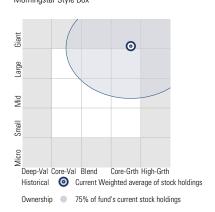
16.39

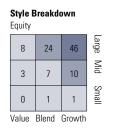
2.86

13.01

0.52

Style Analysis as of 06-30-2022 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

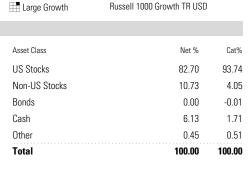
Top 15 Holdings as of 06-30-2022

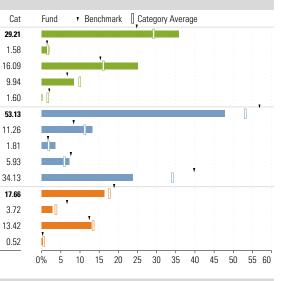
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Tesla Inc	8.51	8.51	-36.28	Consumer Cyclical
\oplus Capital Group Central Cash Fund	6.09	14.59	_	-
⊖ Microsoft Corp	5.84	20.43	-23.27	Technology
⊖ Amazon.com Inc	4.82	25.25	-36.29	Consumer Cyclical
① Meta Platforms Inc Class A	3.07	28.31	-52.06	Communication Svc
🕀 UnitedHealth Group Inc	2.87	31.19	2.91	Healthcare
⊖ Alphabet Inc Class C	2.81	33.99	-24.40	Communication Svc
⊖ Alphabet Inc Class A	2.04	36.04	-24.78	Communication Svc
⊖ Broadcom Inc	2.00	38.03	-25.76	Technology
⊖ Netflix Inc	1.90	39.93	-70.97	Communication Svc
	1.19	41.13	-11.93	Financial Services
\ominus Thermo Fisher Scientific Inc	1.16	42.29	-18.49	Healthcare
$oldsymbol{\oplus}$ Carrier Global Corp Ordinary Shares	0.93	43.23	-33.70	Industrials
\oplus Applied Materials Inc	0.87	44.09	-41.87	Technology
Taiwan Semiconductor Manufacturing Co Ltd	0.86	44.95	-21.71	Technology

Total Holdings 398

⊕ Increase ⊖ Decrease 🕸 New to Portfolio







Morningstar Category Morningstar Index

Large Growth

Portfolio Manager(s)

James Lovelace since 03-1992

Donald O'Neal since 03-1992

Grant Cambridge since 03-2014 Martin Romo since 07-2018

Aline Avzaradel since 03-2019

Martin Jacobs since 12-2019

James Terrile since 03-2020 Jessica Spaly since 03-2021

Quantitative Screens

place for 30.35 years.

in existence.

years.

ESG Metrics

Sustainability Rating

Carbon Risk Score

Metric

Christopher Buchbinder since 03-2007

Performance: The fund has finished in the Large Blend category's top three quartiles in 9 of the 10 years it's been

Management: The fund's management has been in

Style: The fund has landed in its primary style box —

Large Blend - 90.91 % of the time over the past three

Net Expense: The fund's expense ratio of 0.27 is

66.25% lower than the Large Blend category average.

This fund passes all of Morningstar Investment

Management's quantitative screens. Morningstar

recommending the fund's use in retirement plans.

Morningstar Investment Management LLC Analysis

Investment Management has also assessed the fund from a

Rating

Low Risk

2

Updated

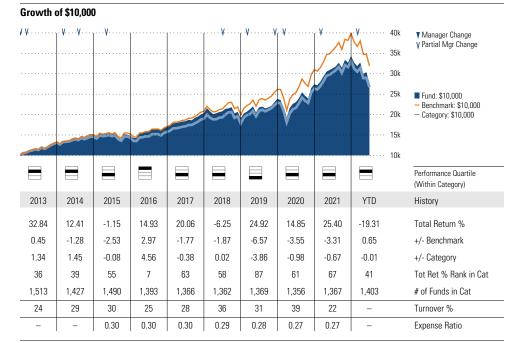
05-31-2022

03-31-2022

qualitative perspective and, as a fiduciary, is comfortable

American Funds Invmt Co of Amer R6 RICGX

Morningstar Index S&P 500 TR USD



Trailing Performance



Alpha

Reta

R-Squared

Sharpe Ratio

Tracking Error

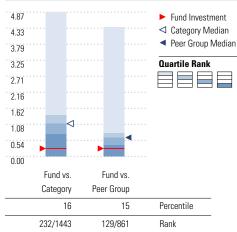
Information Ratio

Up Capture Ratio

Down Capture Ratio

Portfolio Metrics

Standard Deviation



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

Fund Benchmark Category Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat -1.45 -1.37 0.94 0.96 98.27 94.93 17 60 18 64 18 43 0.51 0 60 0.50 2.60 3.92 -0.84 -1.04 92.40 93.13 98.60 98.50

	Fund	Bmark	Cat
Price/Earnings Ratio	20.97	18.44	18.70
Price/Book Ratio	3.67	3.53	4.24
Geom Avg Mkt Cap \$B	205.15	172.47	216.36
ROE	27.51	32.85	36.39

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American Funds Invmt Co of Amer R6 RICGX

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

100

Bmark

28.47

2.28

10.31

12.96

2.92

45.78

8.87

4.35

8.31

24 25

25.74

7.41

15.23

3.10

Fund

26.14

3.89

9.36

10.87

2.02

51.49

12.51

6.37

11.83

20.78

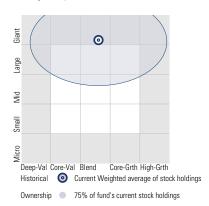
22.37

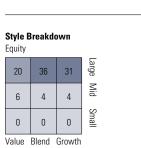
6.90

11.66

3.81

Style Analysis as of 06-30-2022 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	7.56	7.56	-23.27	Technology
\oplus Capital Group Central Cash Fund	5.84	13.40	-	-
➔ Amazon.com Inc	4.61	18.01	-36.29	Consumer Cyclical
∋ Broadcom Inc	4.15	22.16	-25.76	Technology
e Meta Platforms Inc Class A	3.67	25.83	-52.06	Communication Svc
∋ Comcast Corp Class A	2.69	28.52	-21.00	Communication Svc
€ Apple Inc	2.59	31.11	-22.75	Technology
🕀 General Electric Co	2.44	33.55	-32.43	Industrials
	2.41	35.95	6.57	Consumer Defensive
onumber onumber	2.33	38.28	2.91	Healthcare
∋ Abbott Laboratories	2.25	40.54	-22.13	Healthcare
$oldsymbol{eta}$ Raytheon Technologies Corp	2.07	42.61	12.91	Industrials
∋ Alphabet Inc Class A	1.96	44.57	-24.78	Communication Svc
Đ British American Tobacco PLC	1.80	46.37	30.75	Consumer Defensive
⇒ Netflix Inc	1.73	48.10	-70.97	Communication Svc

Total Holdings 200

 \oplus Increase \oplus Decrease R New to Portfolio

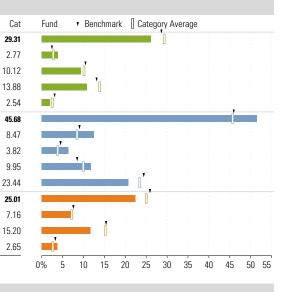




 Morningstar Category
 Morningstar Index

 Large Blend
 S&P 500 TR USD

Bonds	0.00	0.54
Non-US Stocks	10.91	2.84
US Stocks	82.83	94.94
Asset Class	Net %	Cat%



American Funds New World R6 RNWGX

Portfolio Manager(s)

Carl Kawaia 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.

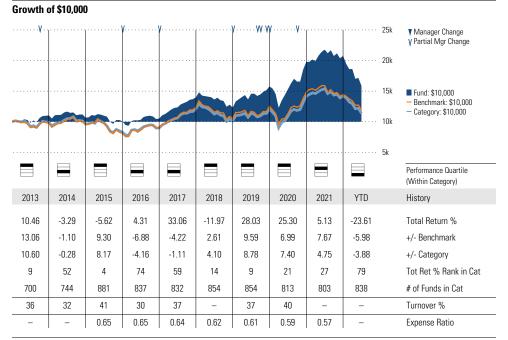
Net Expense: The fund's expense ratio of 0.57 is 51.28% lower than the Diversified Emerging Mkts category average.

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



Trailing Performance

3.31

2.94

2.57

2.21

1.84

1.47 1.10 0.74 0.37 0.00



Fund Investment Category Median

Quartile Rank

Percentile

Peer Group Median

3-Year Risk Metrics

	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 Fund Bmark

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

107/869 74/621 Rank Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

12

Fund vs

Peer Group

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Fund vs

Category

13



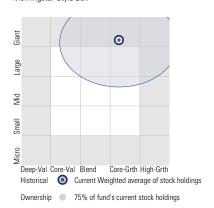
Cat

Morningstar Category Morningstar Index

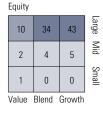
Diversified Emerging Mkts MSCI EM NR USD

American Funds New World R6 RNWGX

Style Analysis as of 06-30-2022 Morningstar Style Box™







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2022

0	50	100

Sector Weighting as of 06-30-2022

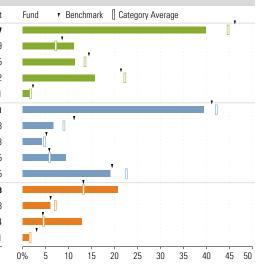
Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	39.86	45.99	44.67
. #.	Basic Materials	11.13	8.43	7.19
	Consumer Cyclical	11.33	14.25	13.55
H	Financial Services	15.75	21.22	22.22
ŵ	Real Estate	1.65	2.09	1.71
V ^{ar}	Sensitive	39.44	40.97	42.11
đ	Communication Services	6.68	11.03	8.98
0	Energy	4.22	5.01	4.73
¢	Industrials	9.44	5.64	5.85
	Technology	19.10	19.29	22.55
-	Defensive	20.69	13.04	13.23
E	Consumer Defensive	6.08	5.92	7.08
٠	Healthcare	12.84	4.24	4.54
9	Utilities	1.77	2.88	1.61

Morningstar Index **Morningstar Category** MSCI EM NR USD

Diversified Emerging Mkts

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



1		Greater Asia	Fund % 37.56	Cat % 75.50	Americas	Fund % 40.60	Cat % 14.22	Greater Europe	Fund % 21.85	Cat % 10.27	Market Maturity	Fund %
		Japan	2.48	0.10	North America	29.73	2.68	United Kingdom	3.00	0.83	Developed Markets	60.74
		Australasia	0.99	0.06	Central/Latin	10.87	11.54	W euro-ex UK	16.71	1.87	Emerging Markets	39.26
		Asia-4 Tigers	7.30	27.48				Emrgng Europe	0.19	1.35	Not Available	0.00
		Asia-ex 4 Tigers	26.79	47.86				Africa	1.95	6.22		
		Not Classified	0.00	0.00								
	>75											

Top 10 Holdings as of 06-30-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Capital Group Central Cash Fund	7.56	7.56	_	_
⊕ Microsoft Corp	3.27	10.84	-23.27	Technology
\oplus Reliance Industries Ltd	2.46	13.29	9.61	Energy
\oplus Taiwan Semiconductor Manufacturing Co Ltd	2.24	15.53	-21.71	Technology
\oplus 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
\ominus Alphabet Inc Class C	1.34	21.99	-24.40	Communication Svc
\oplus Vale SA ADR	1.19	23.18	9.52	Basic Materials
igodot Thermo Fisher Scientific Inc	1.17	24.36	-18.49	Healthcare

Total Holdings 568

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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American Funds Washington Mutual R6 RWMGX

Portfolio Manager(s)

Alan Berro since 07-1997 Jeffrey Lager since 07-2004 Alan Wilson since 07-2013 Diana Wagner since 06-2014 Jin Lee since 07-2014 Eric Stern since 11-2014 Irfan Furniturewala since 06-2015 Emme Kozloff since 07-2016 Mark Casey since 07-2016

Quantitative Screens

Performance: The fund has finished in the Large Blend 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 25.01 years.

 \times *Style:* The fund has landed in its primary style box — Large Blend — 36.36 % of the time over the past three years.

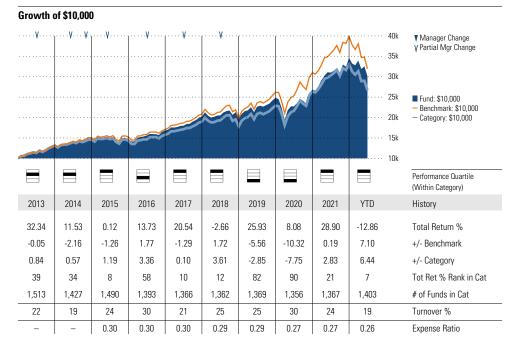
Net Expense: The fund's expense ratio of 0.26 is 67.5% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen as the portfolio has slightly drifted from the large-blend portion of the Morningstar style box to the large-value portion however, the underlying investment strategy remains consistent so we are not concerned with this style failure.

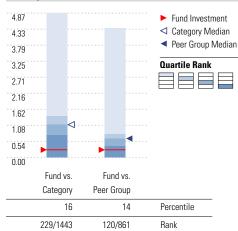
ESG Metrics

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



Trailing Performance





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

of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 0.32 -1.37 0.91 0.96 Beta 93.77 **R-Squared** 94.93 Standard Deviation 17 42 18 64 18 43 Sharpe Ratio 0.60 0 60 0.50 Tracking Error 4.69 3.92 Information Ratio -0.14 -1.04 Up Capture Ratio 90.83 93.13 Down Capture Ratio 89.69 98.50 **Portfolio Metrics**

	Tunu	DIIIdik	Gal
Price/Earnings Ratio	18.21	18.44	18.70
Price/Book Ratio	3.30	3.53	4.24
Geom Avg Mkt Cap \$B	146.24	172.47	216.36
ROE	28.96	32.85	36.39

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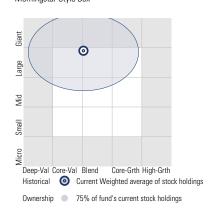
Cat

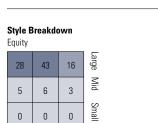
Morningstar Category

Morningstar Index S&P 500 TR USD

American Funds Washington Mutual R6 RWMGX

Style Analysis as of 06-30-2022 Morningstar Style Box™





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Weight %

0 0

>50 25-50 10-25 0-10

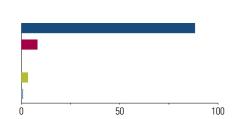
Value Blend Growth

Top 15 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Broadcom Inc	5.97	5.97	-25.76	Technology
∋ Microsoft Corp	5.74	11.71	-23.27	Technology
\supset UnitedHealth Group Inc	4.00	15.71	2.91	Healthcare
Đ Comcast Corp Class A	3.34	19.05	-21.00	Communication Svc
\oplus Capital Group Central Cash Fund	3.14	22.19	-	_
€ Pfizer Inc	2.27	24.46	-9.86	Healthcare
	2.17	26.64	-10.07	Financial Services
€ CME Group Inc Class A	2.10	28.74	-9.52	Financial Services
CVS Health Corp	2.05	30.79	-9.11	Healthcare
∋ Johnson & Johnson	1.70	32.50	5.04	Healthcare
$ onumber {f heta}$ The Home Depot Inc	1.65	34.14	-33.00	Consumer Cyclical
Đ Intel Corp	1.52	35.67	-25.94	Technology
∋ BlackRock Inc	1.41	37.08	-32.41	Financial Services
$oldsymbol{eta}$ Lockheed Martin Corp	1.38	38.46	22.55	Industrials
Chubb Ltd	1.26	39.72	2.53	Financial Services

Total Holdings 187

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Fund

28.45

3.30

5.35

17.72

2.08

42.75

7.29

6.22

10.60

18.64

28.80

6.30

19.53

2.97

Bmark

28.47

2.28

10.31

12.96

2.92

45.78

8.87

4.35

8.31

24.25

25.74

7.41

15.23

3.10

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

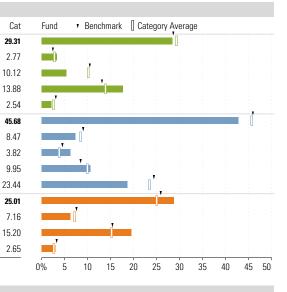
Technology

Defensive

Healthcare

Consumer Defensive

1.10
0.58
0.54
2.84
94.94
Cat%





Morningstar Category 📕 Large Blend

S&P 500 TR USD

Morningstar Index

BlackRock High Yield Bond K BRHYX

Portfolio Manager(s)

James Keenan since 12-2007 Derek Schoenhofen since 05-2009 Mitchell Garfin since 05-2009 David Delbos since 03-2014

Quantitative Screens

Performance: The fund has finished in the High Yield 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 14.51 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.49 is 46.15% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

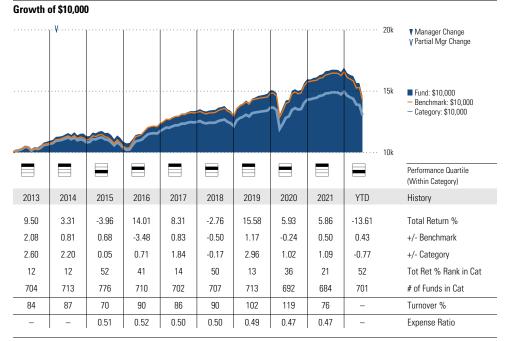
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric ESG Commitment

Rating 2-Basic Updated

02-15-2022







2.08						
1.56	1					
1.04	1	⊲				
0.52						
0.00						
	Fund v	'S.	Fund v	S.		
	Catego	ry Pe	Peer Group			
	ſ	15	2	1	Percentile	
	103/72	20	96/45	8	Rank	

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

 Fund
 Bmark
 Cat

 Avg Eff Duration
 3.81
 3.70

 Avg Eff Maturity
 7.14
 5.56

97.16

Down Capture Ratio

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94.81

Morningstar Category Morningstar Index

High Yield Bond

ICE BofA US High Yield TR USD

BlackRock High Yield Bond K BRHYX

Style Analysis as of 06-30-2022

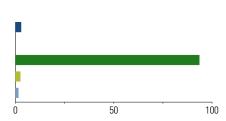




Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	2.40	-	1.67
AA	0.00	-	0.12
А	0.16	-	0.29
BBB	1.63	-	2.72
BB	35.33	-	31.18
В	41.99	-	33.90
Below B	15.84	-	27.35
Not Rated	2.65	_	2.78

Asset Allocation	as of 06-30-2022



Sector Weighting as of 06-30-2022

	Fund	Bmark	Cat	Fund V Benchmark Category Average
Government	0.03	_	2.31	
Treasury	0.00	-	0.74	0
Inflation – Protected	0.00	-	0.00	Ú la
Agency/Quasi Agency	0.03	-	0.14	
Other Government Related	0.00	-	1.43	0
Corporate	96.49	-	88.10	
Corporate Bond	80.60	-	82.32	
Bank Loan	14.42	-	4.36	
Convertible	1.47	-	1.18	0
Preferred	0.00	-	0.24	
Securitized	0.33	-	2.03	
Agency MBS Pass-Through	0.00	-	0.06	
Agency MBS ARM	0.00	-	0.00	0
Agency MBS CMO	0.00	-	0.14	
Non-Agency Residential MBS	0.00	-	0.12	
Commercial MBS	0.00	-	0.74	0
Asset-Backed	0.33	-	0.97	0
Covered Bond	0.00	-	0.00	0
Municipal	0.00	-	0.10	
Cash & Equivalents	3.05	-	6.31	
Other	0.10	-	1.16	

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500

Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ BlackRock Liquidity T-Fund Instl	-	2.61	2.61	-
TransDigm, Inc. 6.25%	03-2026	1.34	3.95	-
⊕ iShares iBoxx \$ High Yield Corp Bd ETF	-	0.78	4.73	-
⊕ Clarios Global Lp 8.5%	05-2027	0.73	5.47	-
Ascent Resources Utica Holdings LI TI	11-2025	0.69	6.15	-
€ Altice France Holdings S A 10.5%	05-2027	0.68	6.83	-
\ominus Brand Energy & Infrastructure Serv TI	06-2024	0.56	7.40	-
① Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer Inc 6.75%	10-2027	0.53	7.93	-
Athenahealth Group Inc TI-B	02-2029	0.52	8.45	-
Verscend Escrow Corp 9.75%	08-2026	0.52	8.97	-

Total Holdings 1625

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD

Total	100.00	100.00
Other	1.40	1.78
Cash	2.37	4.31
Bonds	93.46	93.02
Non-US Stocks	0.00	0.03
US Stocks	2.77	0.86
Asset Class	Net %	Cat%

Invesco Global R6 OGLIX

Portfolio Manager(s)

John Delano since 03-2017

Quantitative Screens

Performance: The fund has finished in the Global Large-Stock Growth 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 5.25 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 0.66 is 38.89% lower than the Global Large-Stock 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	4	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022





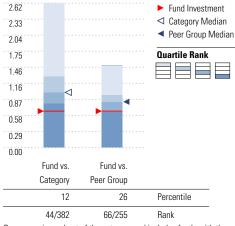
Morningstar Index **Morningstar Category** Global Large-Stock Growth

MSCI ACWI NR USD

				· v	[·¥				35k ▼ Manager Change
									·····	25k Fund: \$10,000 20k — Benchmark: \$10,000 — Category: \$10,000 15k
										10k Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
27.37 4.57	2.49 -1.67	4.34 6.70	0.59 -7.27	36.79 12.82	-13.21 -3.80	32.09 5.49	28.10 11.85	15.78 -2.76	-31.78 -11.60	Total Return % +/- Benchmark
0.93	-0.16	3.08	-1.83	6.57	-5.42	1.69	-4.57	2.94	-2.82	+/- Category
43	54	20	63	13	85	28	51	49	75	Tot Ret % Rank in Cat
236	255	270	251	267	291	305	324	352	376	# of Funds in Cat
11	11	11	6	7	14	1	8	-	-	Turnover %
_	-	0.71	0.71	0.70	0.69	0.67	0.68	0.66	-	Expense Ratio

Trailing Performance





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

	Fund	Bmark	Cat
Alpha	-3.38	-	-1.02
Beta	1.15	-	1.03
R-Squared	92.03	-	86.83
Standard Deviation	21.61	18.02	20.13
Sharpe Ratio	0.22	0.39	0.32
Tracking Error	6.67	-	7.30
Information Ratio	-0.46	-	-0.13
Up Capture Ratio	110.34	-	100.14
Down Capture Ratio	125.79	-	105.70

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.29	15.31	21.71
Price/Book Ratio	4.88	2.37	3.95
Geom Avg Mkt Cap \$B	120.84	90.41	108.45
ROE	28.25	26.16	25.09

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Invesco Global R6 OGLIX

Style Analysis as of 06-30-2022

Morningstar Style Box™







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2022

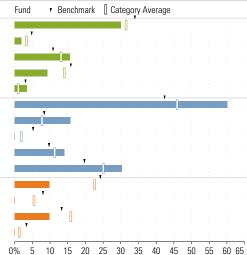




Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat	
Դ	Cyclical	30.03	33.79	31.48	
æ.	Basic Materials	1.88	4.60	3.30	
	Consumer Cyclical	15.56	10.65	13.13	
H	Financial Services	9.19	15.68	14.01	
ŵ	Real Estate	3.40	2.86	1.04	
V.	Sensitive	60.22	42.18	45.92	
đ	Communication Services	15.80	8.15	7.71	
•	Energy	0.00	5.01	1.85	
¢	Industrials	14.08	9.51	11.30	
	Technology	30.34	19.51	25.06	
	Defensive	9.76	24.01	22.61	
F	Consumer Defensive	0.00	7.81	5.46	
٠	Healthcare	9.76	13.08	15.88	
9	Utilities	0.00	3.12	1.27	



15 20 25 30 5 10 35 40 45 50 55

OU LULL											
	Greater Asia	Fund % 19.66	Cat % 14.10	Americas	Fund % 57.13	Cat % 61.36	Greater Europe	Fund % 23.21	Cat % 24.52	Market Maturity	Fund %
	Japan	9.78	4.32	North America	56.95	59.91	United Kingdom	0.42	4.97	Developed Markets	89.94
	Australasia	0.00	0.44	Central/Latin	0.18	1.45	W euro-ex UK	22.79	19.35	Emerging Markets	10.06
	Asia-4 Tigers	0.00	4.76				Emrgng Europe	0.00	0.01	Not Available	0.00
	Asia-ex 4 Tigers	9.88	4.58				Africa	0.00	0.19		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 06-30-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Alphabet Inc Class A	11.29	11.29	-24.78	Communication Svc
\ni S&P Global Inc	5.80	17.09	-28.24	Financial Services
\ni Intuit Inc	5.78	22.87	-39.87	Technology
\ni LVMH Moet Hennessy Louis Vuitton SE	5.74	28.61	-19.63	Consumer Cyclical
\oplus JD.com Inc ADR	4.25	32.85	-6.58	Consumer Cyclical
Meta Platforms Inc Class A	4.21	37.06	-52.06	Communication Svc
Analog Devices Inc	4.15	41.20	-16.02	Technology
\ni Adobe Inc	3.96	45.16	-35.45	Technology
Airbus SE	3.56	48.73	-16.38	Industrials
\ominus DLF Ltd	3.38	52.11	-19.91	Real Estate

Total Holdings 70

 \oplus Increase \oplus Decrease otin New to Portfolio

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0 On Watch

Morningstar Index

Net %

56.66

42.83

0.00

0.51

0.00

100.00

Cat%

56.36

40.41

0.01

2.93

0.30

100.00

Morningstar Category Global Large-Stock Growth MSCI ACWI NR USD

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Loomis Sayles Investment Grade Bond N LGBNX

Portfolio Manager(s)

Matthew Eagan since 09-2006 Elaine Stokes since 09-2006 Brian Kennedy since 02-2013

Quantitative Screens

Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 7 of the 8 years it's been in existence.

Management: The fund's management has been in place for 15.76 years.

Style Consistency is not calculated for Fixed Income funds.

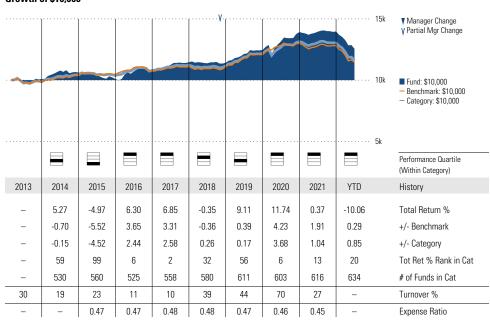
Net Expense: The fund's expense ratio of 0.45 is 39.19% lower than the Intermediate Core-Plus Bond category average.

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.

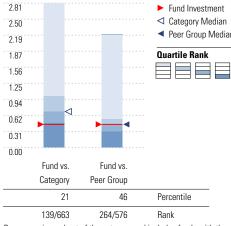
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2022
ESG Commitment	1-Low	02-15-2022



Trailing Performance





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

 Alpha
 2.21
 –
 0.28

 Beta
 1.04
 –
 1.03

 R-Squared
 57.80
 –
 72.05

 Standard Deviation
 6.22
 4.56
 5.66

 Sharpe Ratio
 0.12
 -0.31
 -0.21

 Tracking Error
 4.04
 –
 3.03

 Information Ratio
 0.52
 –
 0.07

 Up Capture Ratio
 139.27
 –
 115.68

 Down Capture Ratio
 100.10
 –
 110.01

	Fund	Bmark	Cat										
Avg Eff Duration	4.54	4.43	6.08										
Avg Eff Maturity	6.70	-	8.93										

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Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Growth of \$10,000

Loomis Sayles Investment Grade Bond N LGBNX

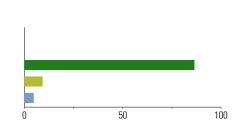
Style Analysis as of 06-30-2022





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	27.70	3.53	48.44
AA	6.78	74.59	5.50
А	11.81	10.82	11.96
BBB	37.62	8.32	20.55
BB	5.48	0.28	6.44
В	1.90	0.00	1.87
Below B	0.05	0.00	1.76
Not Rated	8.65	2.46	3.49



Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Asset Class Net % Cat% US Stocks 0.03 0.00 Non-US Stocks 0.00 0.00 Bonds 86.31 99.27 Cash 9.12 -1.06

4.56

100.00

1.76

100.00

55 60

	Fund	Bmark	Cat	Fun	d	۷B	enchn	nark	Ca	tegor	y Aver	age			
Government	12.81	-	23.11												
Treasury	12.54	-	16.11												
Inflation – Protected	0.00	-	0.20	0											
Agency/Quasi Agency	0.27	-	0.66	Ū.											
Other Government Related	0.00	-	6.14	l.	0										
Corporate	55.88	-	28.31						-						
Corporate Bond	51.32	-	26.24]						
Bank Loan	0.00	-	0.61	0											
Convertible	3.25	-	1.32												
Preferred	1.31	-	0.14												
Securitized	22.04	-	36.22								[
Agency MBS Pass-Through	0.00	-	17.87	ļ.											
Agency MBS ARM	0.00	-	0.03	ĺ.											
Agency MBS CMO	0.12	-	1.12	10											
Non-Agency Residential MBS	0.43	-	0.56	0											
Commercial MBS	1.60	-	6.22		0										
Asset-Backed	19.89	-	10.40			0									
Covered Bond	0.00	-	0.02	0											
Municipal	0.12	-	0.95	10											
Cash & Equivalents	9.12	-	5.72]										
Other	0.00	-	5.52		0										
				0%	5	10	15	20	25	30	35	40	45	50	_

Other

Total

Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
€ Fixed Inc Clearing Corp.Repo	06-2022	4.93	4.93	-
⊕ United States Treasury Bonds 2.25%	02-2052	3.27	8.19	-
United States Treasury Notes 0.125%	08-2023	3.26	11.45	-
United States Treasury Notes 0.125%	06-2022	2.90	14.35	-
United States Treasury Notes 0.125%	12-2022	1.99	16.34	-
United States Treasury Bonds 2%	11-2041	1.94	18.28	-
United States Treasury Notes 0.125%	04-2023	1.30	19.58	-
⊕ United States Treasury Bills 0%	07-2022	1.22	20.80	-
JPMorgan Chase & Co. 4.125%	12-2026	1.18	21.98	-
Bank of America Corporation 3.419%	12-2028	0.79	22.77	-

Total Holdings 717

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

MFS Instl International Equity MIEIX

Portfolio Manager(s)

Daniel Ling since 10-2009 Filipe Benzinho since 05-2016

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 12.75 years.

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

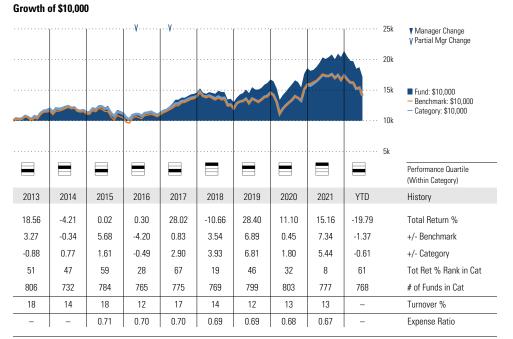
Net Expense: The fund's expense ratio of 0.69 is 25.81% lower than the Foreign Large Blend category average.

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	4	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	2-Basic	02-15-2022



Morningstar Category

Foreign Large Blend

Trailing Performance

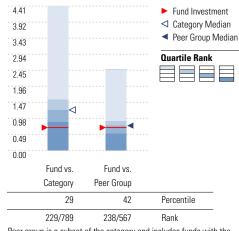


Beta

ROE

Up Capture Ratio

Down Capture Ratio



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

Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha 2.19 0.29 0.94 1 00 _ 92.37 **R-Squared** 93.77 Standard Deviation 17 16 17 47 18 09 Sharpe Ratio 0.25 0 13 0.14 Tracking Error 4.84 4.55 Information Ratio 0.44 0.06

100.47

91.27

20.60

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 19.26 12 10 11.95 Price/Book Ratio 2.65 1.59 1.62 Geom Avg Mkt Cap \$B 62 66 39.31 43 47

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17.75

101.51

100.74

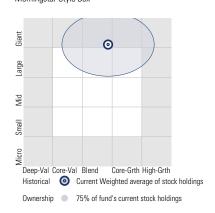
19.51

Morningstar Index

MSCI ACWI Ex USA NR USD

MFS Instl International Equity MIEIX

Style Analysis as of 06-30-2022 Morningstar Style Box™







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2022

<u>.</u>		
0	50	100

Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	33.73	41.94	39.08
æ.	Basic Materials	8.16	8.06	8.06
	Consumer Cyclical	9.38	11.08	10.50
ц.	Financial Services	16.19	20.32	18.27
ŵ	Real Estate	0.00	2.48	2.25
V.	Sensitive	33.12	35.91	36.26
	Communication Services	3.49	6.94	5.65
0	Energy	2.40	6.10	5.46
¢	Industrials	16.17	11.65	14.53
	Technology	11.06	11.22	10.62
	Defensive	33.15	22.15	24.66
F	Consumer Defensive	14.33	8.81	9.51
٠	Healthcare	17.81	10.09	12.17
2	Utilities	1.01	3.25	2.98

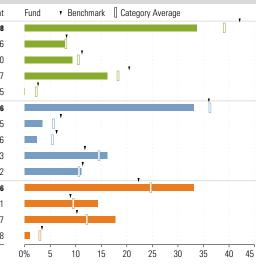
Asset Class Net % Cat% US Stocks 2.23 3.05 Non-US Stocks 96.57 95.07 Bonds 0.00 0.28 Cash 1.20 1.25 0.00 Other 0.34 Total 100.00 100.00

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category

Foreign Large Blend



	Greater Asia	Fund % 23.85	Cat % 35.16	Americas	Fund % 7.11	Cat % 8.86	Greater Europe	Fund % 69.05	Cat % 55.97	Market Maturity	Fund %
	Japan	13.90	17.94	North America	7.11	7.72	United Kingdom	11.10	13.89	Developed Markets	95.04
	Australasia	0.00	5.40	Central/Latin	0.00	1.14	W euro-ex UK	56.67	40.85	Emerging Markets	4.96
	Asia-4 Tigers	4.99	6.91				Emrgng Europe	0.00	0.09	Not Available	0.00
	Asia-ex 4 Tigers	4.96	4.91				Africa	1.28	1.14		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 06-30-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Nestle SA	4.24	4.24	-11.13	Consumer Defensive
igodot Roche Holding AG	3.32	7.56	-15.13	Healthcare
⊖ Air Liquide SA	3.00	10.56	-3.77	Basic Materials
\ominus Schneider Electric SE	2.91	13.47	-32.96	Industrials
\ominus Novo Nordisk A/S Class B	2.54	16.01	6.54	Healthcare
⊖ Capgemini SE	2.31	18.32	-23.36	Technology
\ominus LVMH Moet Hennessy Louis Vuitton SE	2.25	20.57	-25.35	Consumer Cyclical
\ominus AIA Group Ltd	2.19	22.76	16.92	Financial Services
\ominus Canadian National Railway Co	2.00	24.75	-7.52	Industrials
⊖ UBS Group AG	1.99	26.75	-6.93	Financial Services

Total Holdings 83

 \oplus Increase \oplus Decrease otin New to Portfolio

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PIMCO Commodity Real Ret Strat Inst PCRIX

Portfolio Manager(s)

Greg Sharenow since 11-2018 Stephen Rodosky since 01-2019 Andrew Dewitt since 02-2022

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket 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 3.66 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.82 is 21.9% lower than the Commodities Broad Basket category average.

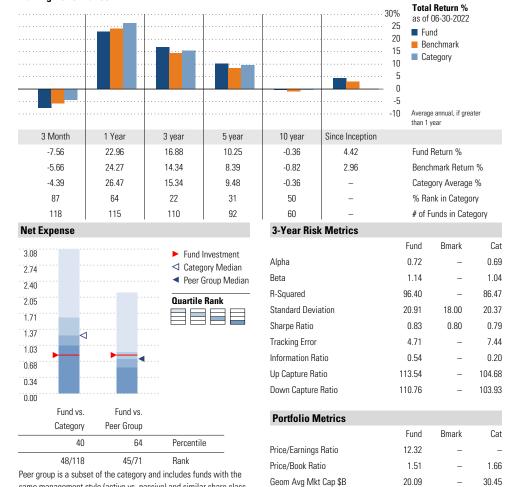
Morningstar Investment Management LLC Analysis

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	D								
		y				/v			.₩ 15I	k ▼ Manager Change γ Partial Mgr Change
~~~	$\sim$								10	k
		~~	<u></u>	~		~~~			5k	<ul> <li>Fund: \$10,000</li> <li>Benchmark: \$10,000</li> <li>Category: \$10,000</li> </ul>
									Ok	
										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
-14.81	-18.06	-25.70	14.54	2.70	-13.77	12.27	0.82	33.48	14.95	Total Return %
-5.29	-1.05	-1.04	2.77	1.00	-2.52	4.58	3.94	6.37	-3.49	+/- Benchmark
-6.08	-0.08	-1.71	2.38	-0.96	-2.25	4.40	3.91	3.74	-4.42	+/- Category
87	58	66	21	61	77	10	31	25	79	Tot Ret % Rank in Cat
156	144	172	146	139	127	131	124	115	117	# of Funds in Cat
57	49	123	111	176	148	226	262	260	120	Turnover %
-	-	0.74	0.74	0.74	1.24	1.46	1.33	0.82	0.75	Expense Ratio



ROE

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

16.78

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18.03

Morningstar Index

Commodities Broad Basket

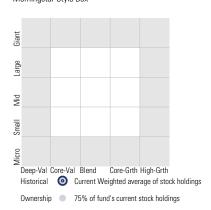
Morningstar Category

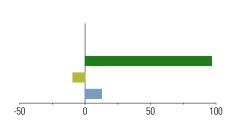
Bloomberg Commodity TR USD

### **Trailing Performance**

# PIMCO Commodity Real Ret Strat Instl PCRIX

Style Analysis as of 06-30-2022 Morningstar Style Box™





Asset Class	Net %	Cat%
US Stocks	0.00	1.83
Non-US Stocks	0.00	0.90
Bonds	96.71	44.97
Cash	-9.47	34.19
Other	12.76	18.11
Total	100.00	100.00

#### Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat	Fun	d	• Be	nchma	rk 🛛	Categ	jory Av	rage				
Ն	Cyclical	-	-	30.70							0					
÷.	Basic Materials	-	-	28.95												
<b>A</b>	Consumer Cyclical	-	-	1.75	0											
÷	Financial Services	-	-	0.00	0											
<b>A</b>	Real Estate	-	-	0.00	Û											
~	Sensitive	-	-	52.63												
	Communication Services	-	-	0.00	Ó											
	Energy	-	-	50.00											0	
¢	Industrials	-	-	2.63	[											
	Technology	-	-	0.00	ĺ											
-	Defensive	-	-	16.67												
-	Consumer Defensive	-	-	16.67				0								
•	Healthcare	-	-	0.00	ĺ											
<b>)</b>	Utilities	-	-	0.00	Ó											
					0%	5	10	15	20	25	30	35	40	45	50	55

### Style Breakdown

Weight %

>50 25-50 10-25 0-10



## Top 15 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ United States Treasury Notes 0.125% 0.125%	19.14	19.14	_	_
群 Cash Offset	17.07	36.21	_	-
∋ U S TIPS REV REPO	16.33	52.54	_	-
∋ U S TIPS REV REPO	16.33	68.87	_	-
$\oplus$ United States Treasury Notes 0.125% 0.125%	11.13	80.00	-	-
$\oplus$ Pimco Cayman Cmdty Fd Ltd Instl	10.23	90.23	_	-
ightarrow Euro Schatz Future June 22	10.21	100.44	_	-
🗱 Offset: Unsettled Trades	7.91	108.35	_	-
ightarrow 10 Year Treasury Note Future June 22	7.60	115.95	-	-
$\oplus$ United States Treasury Notes 0.125% 0.125%	7.10	123.05	-	-
🕀 3 Month Euribor Future Mar 23	6.85	129.90	_	_
$\ominus$ EUROPEAN MONETARY UNION EURO Sold	6.53	136.43	_	-
$\ominus$ EUROPEAN MONETARY UNION EURO Purchased	6.53	142.96	_	-
Đ 2 Year Treasury Note Future June 22	6.43	149.39	_	-
⊕ United States Treasury Notes 0.625% 0.625%	6.27	155.67	_	_

#### Total Holdings 834

🕀 Increase 👄 Decrease 🕸 New to Portfolio



**Morningstar Category Morningstar Index** 

Commodities Broad Basket Bloomberg Commodity TR USD

## PIMCO International Bond (USD-Hdg) Instl PFORX

Updated

04-30-2022

Portfolio Manager(s)

Andrew Balls since 09-2014 Lorenzo Pagani since 09-2014 Sachin Gupta since 09-2014

#### Quantitative Screens

Performance: The fund has finished in the Global Bond-USD Hedged 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 7.76 years.

Style Consistency is not calculated for Fixed Income funds.

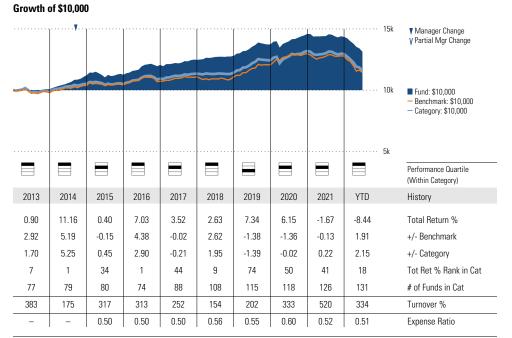
Net Expense: The fund's expense ratio of 0.52 is 29.73% lower than the Global Bond-USD Hedged category average.

#### **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 Sustainability Rating 2



Morningstar Category

Global Bond-USD Hedged

#### **Trailing Performance**



-		Tunu
	Avg Eff Duration	7.12
ds with the	Avg Eff Maturity	7.98

28/81 Peer group is a subset of the category and includes fund same management style (active vs. passive) and similar share class characteristics.

35

Percentile

Rank

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Category

36/133

27



Bmark

4 43

Cat

5.90

7.40

Eund

Morningstar Index

Bloomberg US Agg Bond TR USD

# PIMCO International Bond (USD-Hdg) Instl PFORX

### Style Analysis as of 06-30-2022





Duration

-50	Ó	50	100

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Asset Class	Net %	Cat%
US Stocks	-0.20	0.00
Non-US Stocks	-0.07	0.00
Bonds	84.70	87.94
Cash	8.26	10.68
Other	7.33	1.39
Total	100.00	100.00

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

**Morningstar Category** 

Global Bond-USD Hedged

#### **Credit Rating Breakdown** Fund Bmark Cat 3.53 AAA 30.40 43.32 AA 16.24 74.59 15.43 26.41 10.82 22.68 А BBB 20.99 8.32 11.10 BB 2.44 0.28 0.26 В 0.93 0.00 0.07 Below B 2.60 0.00 0.00 Not Rated 0.00 2.46 7.15

	Fund	Bmark	Cat	Fund	۲	Ben	chmark	[] Ca	ategory	Avera	ge		
Government	40.86	-	48.86				-				-		
Treasury	7.70	-	35.82								0		
Inflation – Protected	0.43	-	1.50										
Agency/Quasi Agency	1.44	-	5.89		0								
Other Government Related	31.29	_	5.65										
Corporate	4.13	-	14.21										
Corporate Bond	2.97	-	13.01				0						
Bank Loan	0.06	-	0.31	[									
Convertible	0.92	-	0.88										
Preferred	0.18	-	0.01	ĺ,									
Securitized	8.10	-	5.07		0								
Agency MBS Pass-Through	2.72	-	2.03										
Agency MBS ARM	0.00	-	0.00	ļ									
Agency MBS CMO	0.02	-	0.42	0									
Non-Agency Residential MBS	1.26	-	0.10										
Commercial MBS	0.27	-	0.64	0									
Asset-Backed	2.87	-	1.54										
Covered Bond	0.96	-	0.34	0									
Municipal	0.03	-	0.12	[									
Cash & Equivalents	27.90	-	18.76					0					
Other	18.00	-	12.90				0						

### Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ OIS USD SOFR/1.32000 12/21/22-1Y LCH Pay	12-2023	39.00	39.00	_
⊖ OIS USD SOFR/1.32000 12/21/22-1Y LCH Receive	12-2023	38.45	77.45	-
⊕ IRS EUR -0.25000 09/21/22-5Y LCH Pay	09-2027	16.52	93.96	-
⊕ IRS EUR -0.25000 09/21/22-5Y LCH Receive	09-2027	15.39	109.36	-
Euro Schatz Future June 22	06-2022	14.79	124.15	-
	05-2022	14.21	138.36	_
igodot JAPANESE YEN Sold	05-2022	14.21	152.57	-
IRS EUR 0.25000 09/21/22-10Y LCH Pay	09-2032	13.00	165.57	-
IRS EUR 0.25000 09/21/22-10Y LCH Receive	09-2032	11.72	177.28	-
⊖ IRS USD 1.27000 11/04/22-1Y (RED) LCH Pay	11-2023	10.91	188.19	-

#### Total Holdings 1778

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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### PIMCO Real Return Insti PRRIX

#### Portfolio Manager(s)

Stephen Rodosky since 01-2019 Daniel He since 12-2019

### 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 has been in place for 3.47 years.

Style Consistency is not calculated for Fixed Income funds.

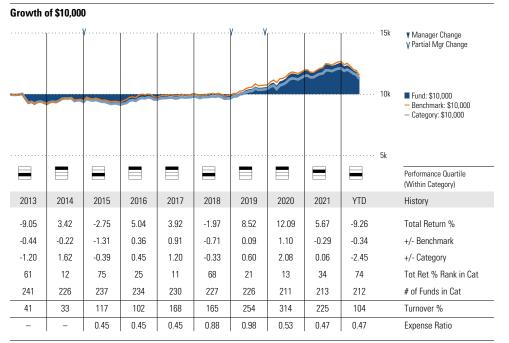
Net Expense: The fund's expense ratio of 0.47 is 18.97% lower than the Inflation-Protected Bond category average.

#### **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**

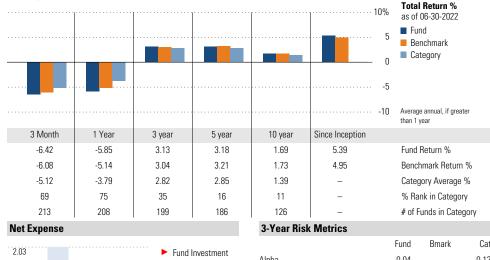
Metric	Rating	Updated
Sustainability Rating	3	04-30-2022

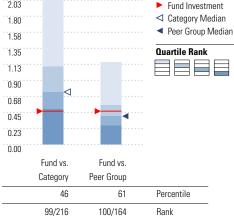


**Morningstar Category** 

Inflation-Protected Bond

#### **Trailing Performance**





126	-	# of	f Funds in Ca	ategory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		0.04	-	0.12
Beta		1.02	-	0.90
R-Squared		96.70	-	81.19
Standard Devia	ition	5.18	5.01	5.14
Sharpe Ratio		0.51	0.51	0.51
Tracking Error		0.94	-	2.40
Information Rat	tio	0.09	-	-0.31
Up Capture Rat	io	102.48	-	90.59
Down Capture	Ratio	102.24	-	89.58

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.17	4.52	6.23
Avg Eff Maturity	6.91	-	7.41

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

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Morningstar Index Bloomberg US Treasury US TIPS TR

USD

## PIMCO Real Return Insti PRRIX

### Style Analysis as of 06-30-2022



-50 0 50 100 150

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

#### Asset Class Net % Cat% US Stocks 0.00 0.11 Non-US Stocks 0.00 0.00 Bonds 104.88 94.74 Cash -7.13 4.31 Other 2.24 0.83 Total 100.00 100.00

#### **Credit Rating Breakdown** Fund Bmark Cat 87.52 AAA 90.04 0.00 AA 5.06 99.60 8.49 0.86 0.00 А 0.26 BBB 0.00 0.89 1.69 BB 0.67 0.00 0.23 В 0.43 0.00 0.05 Below B 1.25 0.00 0.10 Not Rated 0.00 0.40 2.46

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
Government	64.33	-	86.62			
Treasury	0.32	-	0.41	0		
Inflation – Protected	47.50	-	81.67			
Agency/Quasi Agency	0.00	-	0.03	0		
Other Government Related	16.51	-	4.51			
Corporate	0.53	-	2.90			
Corporate Bond	0.27	-	2.60	I []		
Bank Loan	0.00	-	0.20			
Convertible	0.07	-	0.10	0		
Preferred	0.19	-	0.00			
Securitized	6.90	-	4.98			
Agency MBS Pass-Through	1.39	-	0.60	0		
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.08	-	0.68	0		
Non-Agency Residential MBS	0.51	-	0.25	0		
Commercial MBS	0.02	-	0.69	0		
Asset-Backed	3.06	-	2.54			
Covered Bond	1.84	-	0.22			
Municipal	0.00	_	0.02			
Cash & Equivalents	16.05	-	4.53			
Other	11.90	-	0.92	0		

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 8590

#### Top 10 Holdings as of 06-30-2022 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector 袋 Cash Offset 20.82 20.82 _ _ ⊖ Euro Schatz Future June 22 06-2022 14.36 35.18 _ ⊖ U S TIPS REV REPO 49.07 04-2022 13.89 _ ⊖ U S TIPS REV REPO 04-2022 13.89 62.96 _ ⊖ 10 Year Treasury Note Future June 22 06-2022 11.26 74.22 _ 袋 Offset: Unsettled Trades 10.61 84.83 _ ③ 3 Month Euribor Future Mar 23 03-2023 10.09 94.92 _ 07-2031 9.93 ⊕ United States Treasury Notes 0.125% 104.86 _ ⊖ EUROPEAN MONETARY UNION EURO Sold 05-2022 7.74 112.60 _ ⊖ EUROPEAN MONETARY UNION EURO Purchased 05-2022 7.74 120.34 _

#### Total Holdings 1015

⊕ Increase ⊖ Decrease ☆ New to Portfolio

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**Morningstar Category** Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

## PIMCO Short-Term Instl PTSHX

#### Portfolio Manager(s)

Jerome Schneider since 01-2011 Nathan Chiaverini since 04-2019 Andrew Wittkop since 04-2019

#### Quantitative Screens

*Performance:* The fund has finished in the Ultrashort 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 11.5 years.

Style Consistency is not calculated for Fixed Income funds.

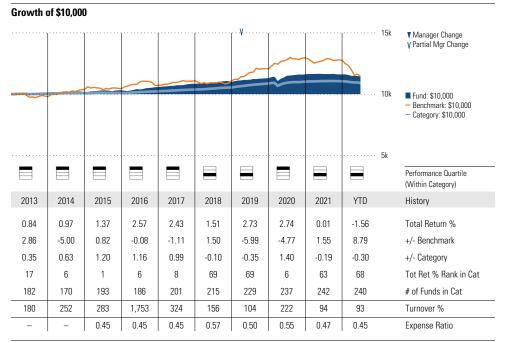
Net Expense: The fund's expense ratio of 0.47 is 0% higher than the Ultrashort Bond category average.

#### 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	2	05-31-2022

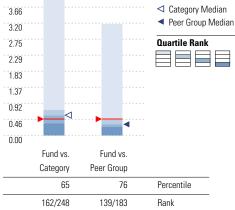


Morningstar Category

Ultrashort Bond

#### Trailing Performance





162/248 139/183 Rank Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Cat 0.61 0 17 Beta 0 15 R-Squared 10.31 18.16 Standard Deviation 2 4 2 4 56 1.87 Sharpe Ratio 0 09 -0.31 -0.06 Tracking Error 4.42 4.39 Information Ratio 0.38 0.32 Up Capture Ratio 32.87 25.90 Down Capture Ratio 16.05 14.87 **Portfolio Metrics** 

	Fund	Bmark	Cat
Avg Eff Duration	0.66	4.43	0.84
Avg Eff Maturity	0.30	-	2.01

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Morningstar Index

Bloomberg US Agg Bond TR USD

# PIMCO Short-Term Instl PTSHX

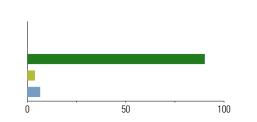
### Style Analysis as of 06-30-2022





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	46.53	3.53	25.22
AA	4.86	74.59	6.37
А	18.09	10.82	20.89
BBB	28.62	8.32	27.37
BB	1.59	0.28	3.05
В	0.16	0.00	3.23
Below B	0.15	0.00	0.50
Not Rated	0.00	2.46	13.37



#### Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

	Fund	Bmark	Cat	Fund	۲	Benchmark	[] Ca	ategory	Average			
Government	36.83	-	17.03		-	•	]			-		
Treasury	6.14	-	9.81			0						
Inflation – Protected	0.00	_	0.03	0								
Agency/Quasi Agency	6.53	_	1.26									
Other Government Related	24.16	-	5.93		1							
Corporate	27.99	-	38.81									
Corporate Bond	25.02	-	34.21									
Bank Loan	0.00	-	0.49	10								
Convertible	2.97	-	4.11									
Preferred	0.00	-	0.00	Q								
Securitized	17.85	-	25.58			-		1				
Agency MBS Pass-Through	0.51	-	2.98									
Agency MBS ARM	0.09	-	0.77	1[]								
Agency MBS CMO	1.70	-	4.15									
Non-Agency Residential MBS	0.87	-	0.16	0								
Commercial MBS	2.38	-	1.64									
Asset-Backed	12.30	_	15.88				[					
Covered Bond	0.00	-	0.00	0								
Municipal	0.08	-	1.10	[								
Cash & Equivalents	7.90	-	17.01				0					
Other	7.60	-	0.35	(								
				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
⊕ 2 Year Treasury Note Future June 22	07-2022	28.65	28.65	_
$\odot$ 5 Year Treasury Note Future June 22	07-2022	24.70	53.35	-
United States Treasury Notes 1% 1%	12-2024	7.45	60.81	-
IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	4.81	65.61	-
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	4.81	70.42	-
⊖ CDX IG37 5Y ICE	12-2026	3.78	74.20	-
⊕ IRS USD R 3ML/1ML+9.8 01/13/22-23 CME Pay	01-2023	3.68	77.88	-
	01-2023	3.68	81.56	-
⊖ AUSTRALIAN DOLLARS Purchased	04-2022	3.37	84.93	-
$\odot$ AUSTRALIAN DOLLARS Sold	04-2022	3.37	88.30	-

### Total Holdings 1400

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category Ult

**Morningstar Index** 

trash	nort	Bond	

Bloomberg US Agg Bond TR USD

Total	100.00	100.00
Other	6.31	4.25
Cash	3.61	15.18
Bonds	90.08	80.56
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

### Vanguard 500 Index Admiral VFIAX

#### 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.

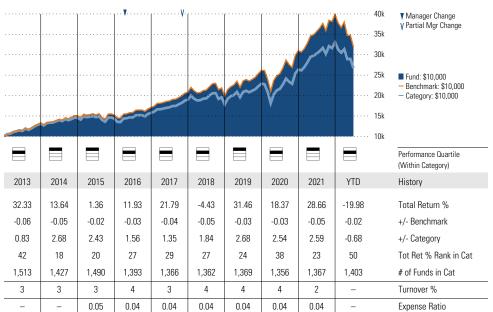
#### Morningstar Investment Management LLC Analysis

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**

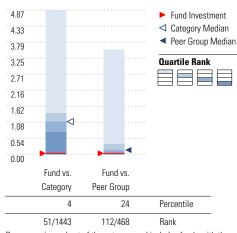
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022





#### **Trailing Performance**





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

# of Funds in Category Fund Bmark Cat Alpha -0.03 -1.37 0.96 Beta 1 00 100.00 **R-Squared** 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

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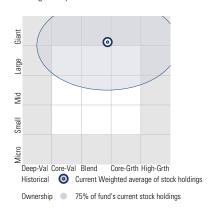
Morningstar Index

S&P 500 TR USD

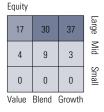
Morningstar Category Morni

# Vanguard 500 Index Admiral VFIAX

Style Analysis as of 06-30-2022 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ 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
$\oplus$ Alphabet Inc Class C	1.88	19.35	-24.40	Communication Svc
$\oplus$ Tesla Inc	1.76	21.11	-36.28	Consumer Cyclical
$oldsymbol{eta}$ Berkshire Hathaway Inc Class B	1.54	22.65	-8.69	Financial Services
	1.50	24.15	2.91	Healthcare
Đ 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
Đ Procter & Gamble Co	1.07	30.14	-11.01	Consumer Defensive
onumber  onumber	1.03	31.17	-27.62	Financial Services
Visa Inc Class A	1.00	32.18	-8.80	Financial Services

#### Total Holdings 506

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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Morningstar Category

100

Bmark

28.47

2.28

10.31

12.96

2.92

45.78

8.87

4.35

8.31

24 25

25.74

7.41

15.23

3.10

Fund

28.43

2.28

10.31

12.92

2.92

45.82

8.88

4.36

8.31

24 27

25.76

7.41

15.24

3.11

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

0

€ Cyclical

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Energy

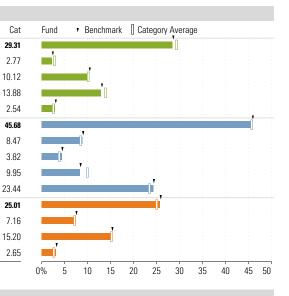
¢

Utilities

50

S&P 500 TR USD Asset Class Net % Cat% **US Stocks** 98.29 94.94 Non-US Stocks 1.05 2.84 Bonds 0.00 0.54 Cash 0.66 0.58 0.00 Other 1.10 Total 100.00 100.00

Morningstar Index



## Vanguard Developed Markets Index Admiral VTMGX

### 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.

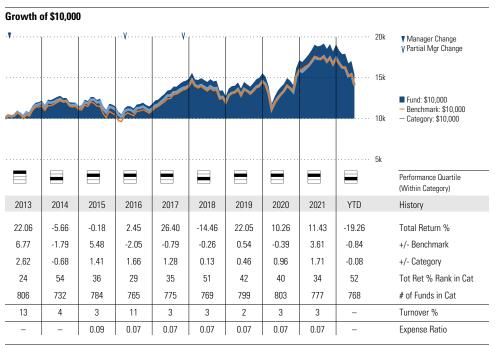
Net Expense: The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

#### **Morningstar Investment Management LLC Analysis**

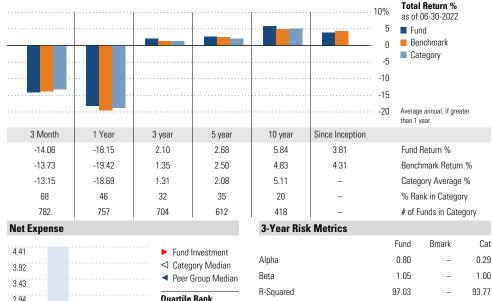
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **ESG Metrics**

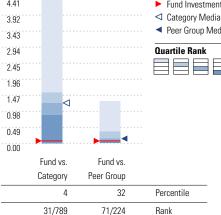
Metric	Rating	Updated
Sustainability Rating	2	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022



#### **Trailing Performance**



Standard Deviation



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

71/224

Rank

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

18 67

17 47

18 09

r noo, zannigo nacio	10.00	12.10	
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

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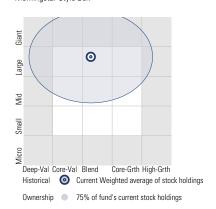


**Morningstar Category** Morningstar Index Foreign Large Blend

MSCI ACWI Ex USA NR USD

## Vanguard Developed Markets Index Admiral VTMGX

Style Analysis as of 06-30-2022 Morningstar Style Box™



#### Style Breakdown

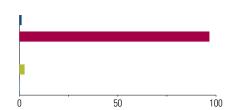


#### Weight %

<25

>50 25-50 10-25 0-10

### World Regions % Equity 06-30-2022



Asset Allocation as of 06-30-2022

#### Asset Class Net % Cat% US Stocks 0.93 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

#### Benchmark [] Category Average Fund Cat .08 .06 .50 .25 .65 .46 53 .66 98 10 15 20 25 30 35 40 45 0%

### Greater Asia Japan Australasia

Greater Asia	Fund % 36.00	Cat % 35.16	Americas	Fund % 11.43	Cat % 8.86	Greater Europe	Fund % 52.58	Cat % 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								

### 25-50 Top 10 Holdings as of 06-30-2022

50-75

>75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.68	1.68	-11.13	Consumer Defensive
∋ Slcmt1142	1.42	3.10	-	-
$oldsymbol{eta}$ Roche Holding AG	1.20	4.30	-15.13	Healthcare
Samsung Electronics Co Ltd	1.18	5.48	-	Technology
$\oplus$ 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
	0.97	9.43	31.10	Energy
➔ Novartis AG	0.88	10.31	-0.52	Healthcare
Đ Novo Nordisk A/S Class B	0.86	11.17	6.54	Healthcare

#### Total Holdings 4156

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

See	ctor Weighting as of C	6-30-2022		
		Fund	Bmark	Cat
Դ	Cyclical	41.12	41.94	39.08
æ.	Basic Materials	8.79	8.06	8.06
A	Consumer Cyclical	10.01	11.08	10.50
ц <b>р</b>	Financial Services	18.29	20.32	18.27
ŵ	Real Estate	4.03	2.48	2.25
w.	Sensitive	35.90	35.91	36.26
đ	Communication Services	5.12	6.94	5.65
0	Energy	5.42	6.10	5.46
Ф	Industrials	15.37	11.65	14.53
	Technology	9.99	11.22	10.62
	Defensive	22.98	22.15	24.66
	Consumer Defensive	8.65	8.81	9.51
٠	Healthcare	11.08	10.09	12.17
2	Utilities	3.25	3.25	2.98

## Vanguard International Value Inv VTRIX

Portfolio Manager(s)

Michael Bennett since 05-2010 Michael Fry since 05-2010 Steven Morrow since 08-2012 A. Rama Krishna since 12-2012 Arjun Kumar since 10-2020 Shirley Woo since 10-2020

#### Quantitative Screens

*Q Performance:* The fund has finished in the Foreign Large Value 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 12.1 years.

Style: The fund has landed in its primary style box — Large Value - 83.33 % of the time over the past three years.

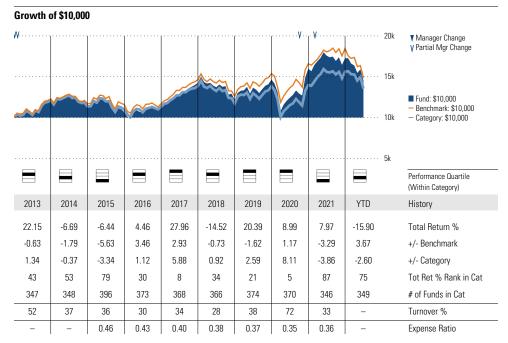
Net Expense: The fund's expense ratio of 0.36 is 63.64% lower than the Foreign Large Value category average.

#### **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	2	05-31-2022
Carbon Risk Score	Medium Risk	03-31-2022



#### **Trailing Performance**



Beta

4.03 Fund Investment Category Median 3.58 Peer Group Median 3.13 2.69 Quartile Rank 2.24 1.79 1.34 0.90 0.45 0.00 Fund vs Fund vs Peer Group Category 8 q Percentile 28/366 26/291 Rank

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

-15 -20 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha 1.18 0.83 1 06 1 06 _ R-Squared 89.34 92.11 Standard Deviation 19.95 18 01 20.26 Sharpe Ratio 0 17 0 12 0.15 Tracking Error 6.94 5.71 Information Ratio 0.17 0.07 Up Capture Ratio 107.47 107.17 Down Capture Ratio 103.40 105.01

5 Fund Benchmark

Ο

-5

**Total Return %** 

as of 06-30-2022

Category

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.50	12.65	9.24
Price/Book Ratio	1.52	1.55	1.12
Geom Avg Mkt Cap \$B	32.18	40.94	30.98
ROE	14.40	18.36	15.67

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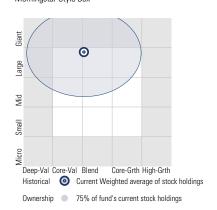


**Morningstar Category** Morningstar Index Foreign Large Value

MSCI EAFE NR USD

### Vanguard International Value Inv VTRIX

#### **Style Analysis** as of 06-30-2022 Morningstar Style Box™





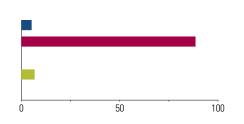


Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 06-30-2022



### Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	47.36	38.59	42.81
<i>.</i>	Basic Materials	10.46	7.57	9.12
A	Consumer Cyclical	16.32	10.38	10.69
цф	Financial Services	19.15	17.72	21.54
ŵ	Real Estate	1.43	2.92	1.46
w	Sensitive	37.94	33.06	35.47
g	Communication Services	6.51	5.54	6.40
0	Energy	7.10	4.86	8.16
¢	Industrials	16.43	14.59	13.94
	Technology	7.90	8.07	6.97
	Defensive	14.71	28.36	21.73
F	Consumer Defensive	4.98	10.87	8.02
٠	Healthcare	6.43	14.18	10.17
9	Utilities	3.30	3.31	3.54

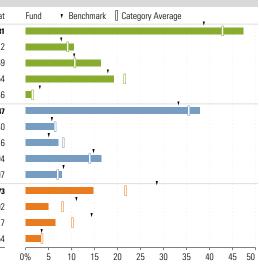
#### Asset Class Net % Cat% US Stocks 5.02 2.74 Non-US Stocks 88.42 94.98 Bonds 0.00 0.21 Cash 6.55 1.74 Other 0.00 0.34 Total 100.00 100.00

Morningstar Index

MSCI EAFE NR USD

**Morningstar Category** 

Foreign Large Value



		Greater Asia	Fund % 37.94	Cat % 30.06	Americas	Fund % 11.87	Cat % 9.24	Greater Europe	Fund % 50.17	Cat % 60.68	Market Maturity	Fund %
2		Japan	10.41	16.44	North America	7.38	7.97	United Kingdom	16.07	18.84	Developed Markets	80.33
		Australasia	1.61	3.36	Central/Latin	4.49	1.27	W euro-ex UK	33.04	41.21	Emerging Markets	19.67
		Asia-4 Tigers	11.71	7.37				Emrgng Europe	0.00	0.09	Not Available	0.00
		Asia-ex 4 Tigers	14.21	2.89				Africa	1.06	0.54		
		Not Classified	0.00	0.00								
Î	>75											

Top 10 Holdings as of 06-30-2022

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Mktliq 12/31/2049	4.85	4.85	-	_
$\oplus$ Alibaba Group Holding Ltd Ordinary Shares	1.44	6.29	8.97	Consumer Cyclical
$\oplus$ HSBC Holdings PLC	1.38	7.67	22.46	Financial Services
➔ TotalEnergies SE	1.37	9.04	17.30	Energy
€ Compass Group PLC	1.33	10.37	3.17	Consumer Cyclical
🕀 Holcim Ltd	1.33	11.69	-7.44	Basic Materials
	1.30	12.99	3.22	Healthcare
igodolog Bank Bradesco SA ADR	1.27	14.26	6.33	Financial Services
	1.17	15.43	-5.85	Communication Svc
$\oplus$ BP PLC	1.12	16.55	20.07	Energy

### Total Holdings 238

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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# Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

#### 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.

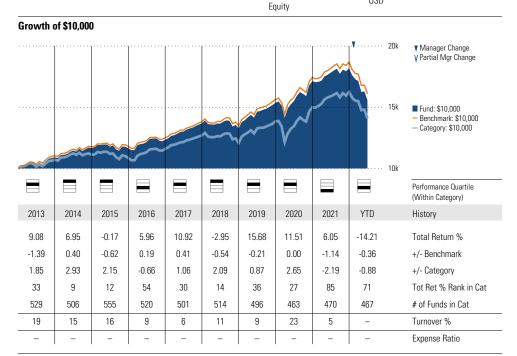
Net Expense: The fund's expense ratio of 0.12 is 87.23% lower than the Allocation--30% to 50% Equity category average.

#### **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.

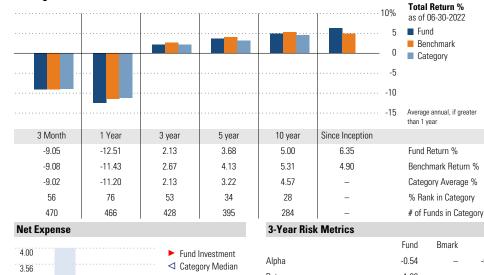
#### **ESG Metrics**

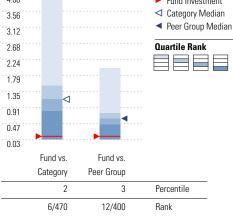
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category Allocation--30% to 50%

#### **Trailing Performance**





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

Cat -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

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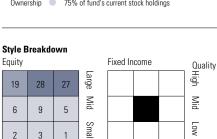
Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

# Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

#### Style Analysis as of 06-30-2022 Morningstar Style Box™





Ltd

Duration

Mod Ext

Value Weight %

6

2 3 1

### >50 25-50 10-25 0-10

Blend Growth

### **Ton 7 Holdings** as of 06-30-2022

0	50	100

### Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

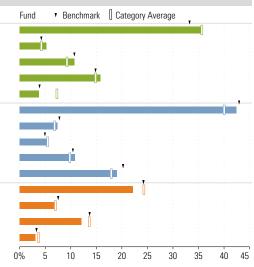
		Fund	Bmark	Cat
Դ	Cyclical	35.47	33.11	35.65
<i>.</i>	Basic Materials	5.20	4.09	4.25
A	Consumer Cyclical	10.67	10.56	9.26
цф.	Financial Services	15.84	14.71	14.85
ŵ	Real Estate	3.76	3.75	7.29
₩.	Sensitive	42.40	42.81	40.03
	Communication Services	7.36	7.63	6.83
0	Energy	5.28	4.80	5.47
٥	Industrials	10.77	10.28	9.81
	Technology	18.99	20.10	17.92
-	Defensive	22.13	24.09	24.31
F	Consumer Defensive	6.93	7.39	6.98
٠	Healthcare	12.13	13.55	13.63
<b>9</b>	Utilities	3.07	3.15	3.70

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

**Morningstar Index** 

Morningstar US Mod Con Tgt Alloc NR

Morningstar Category Allocation--30% to 50%



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	_	41.98	41.98	_	_
$\ominus$ Vanguard Total Stock Mkt Idx Inv	-	22.64	64.63	-	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	16.43	81.05	-	-
$\oplus$ Vanguard Total Intl Stock Index Inv	-	15.64	96.69	_	-
$\oplus$ 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	-	-

🕀 Increase 👄 Decrease 🕸 New to Portfolio



# Vanguard LifeStrategy Growth Inv VASGX

#### 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.

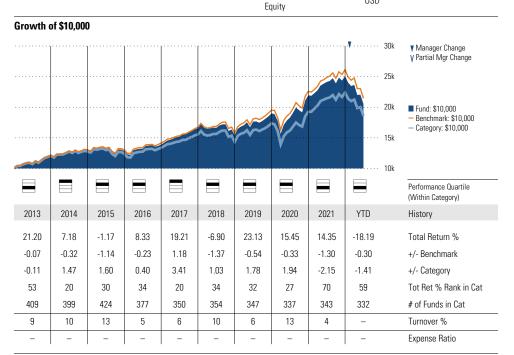
Net Expense: The fund's expense ratio of 0.14 is 86% lower than the Allocation--70% to 85% Equity category average.

#### 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



Morningstar Category Allocation--70% to 85%

#### **Trailing Performance**



0.00				
0.00				
	Fund vs.	Fund vs.		
	Category	Peer Group		
	1	4	Percentile	
	4/338	12/304	Rank	
Peer gro	up is a subset	of the category and i	ncludes funds with the	9

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

**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

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Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

# Vanguard LifeStrategy Growth Inv VASGX

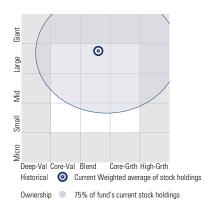
Quality

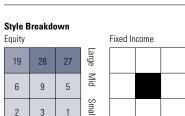
High

Mid

Low

#### Style Analysis as of 06-30-2022 Morningstar Style Box™





Ltd

Duration

Mod Ext

Value Blend Growth

2 3 1

Weight %

>50 25-50 10-25 0-10

### **Ton 7 Holdings** as of 06-30-2022

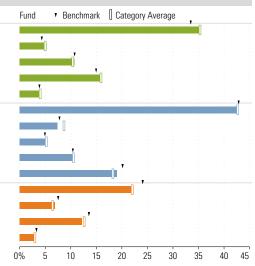
11			201

### Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	35.44	33.34	35.30
æ.	Basic Materials	5.19	4.19	4.99
	Consumer Cyclical	10.67	10.61	10.39
ц.	Financial Services	15.82	14.82	15.91
ŵ	Real Estate	3.76	3.72	4.01
w	Sensitive	42.42	42.72	42.66
	Communication Services	7.36	7.65	8.67
0	Energy	5.27	4.80	5.21
¢	Industrials	10.76	10.27	10.53
	Technology	19.03	20.00	18.25
	Defensive	22.15	23.94	22.04
F	Consumer Defensive	6.94	7.39	6.44
٠	Healthcare	12.14	13.41	12.62
9	Utilities	3.07	3.14	2.98

#### Equity Asset Class Net % Cat% US Stocks 45.99 54.75 Non-US Stocks 30.92 17.67 20.04 Bonds 16.93 Cash 2.80 5.23 Other 0.24 5.39 Total 100.00 100.00



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

🕀 Increase 👄 Decrease 🕸 New to Portfolio



**Morningstar Index** 

Morningstar Category Allocation--70% to 85%

Morningstar US Mod Agg Tgt Alloc NR USD

## Vanguard LifeStrategy Income Inv VASIX

#### 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.

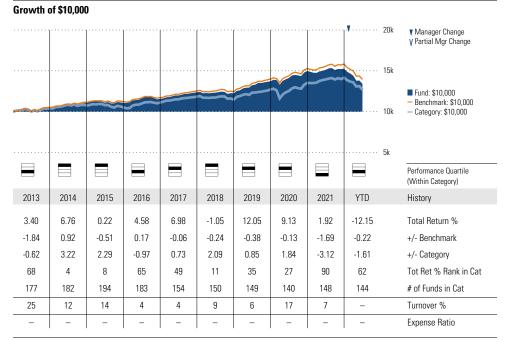
Net Expense: The fund's expense ratio of 0.11 is 88.78% lower than the Allocation--15% to 30% Equity category average.

#### **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



#### **Trailing Performance**



Down Capture Ratio

1.06		٩			
0.71			1		
0.36		••••••			
0.01					
I	Fund vs	s. F	und vs.		
C	Categor	y Pee	r Group		
		1	1	Percentile	_
	2/14	3	1/158	Rank	

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

**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

99.11

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107.66

Morningstar Index

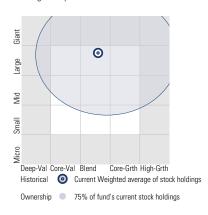
Morningstar Category Allocation--15% to 30%

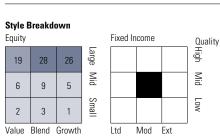
Equity

Morningstar US Con Tgt Alloc NR USD

# Vanguard LifeStrategy Income Inv VASIX

#### Style Analysis as of 06-30-2022 Morningstar Style Box™





Duration

Weight %

>50 25-50 10-25 0-10

### Top 7 Holdings as of 06-30-2022

100

### Sector Weighting as of 06-30-2022

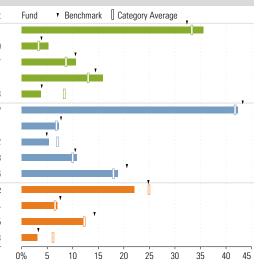
Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	35.56	32.21	33.31
æ.	Basic Materials	5.25	3.73	3.30
A	Consumer Cyclical	10.66	10.39	8.67
цф	Financial Services	15.91	14.31	13.01
ŵ	Real Estate	3.74	3.78	8.33
~~	Sensitive	42.31	43.12	41.77
d	Communication Services	7.31	7.56	6.81
•	Energy	5.30	4.77	7.02
¢	Industrials	10.83	10.34	9.98
	Technology	18.87	20.45	17.96
	Defensive	22.11	24.66	24.92
F	Consumer Defensive	6.98	7.42	6.54
٠	Healthcare	12.06	14.12	12.25
9	Utilities	3.07	3.12	6.13

#### Morningstar US Con Tgt Alloc NR USD Equity Asset Class Net % Cat% US Stocks 10.52 11.74 Non-US Stocks 7.45 2.73 78.67 Bonds 69.52 Cash 2.49 11.09 Other 0.87 4.93 Total 100.00 100.00

**Morningstar Index** 

Morningstar Category Allocation--15% to 30%



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Bond Market II Idx Inv	-	55.92	55.92	_	_
igodoldoldoldoldoldoldoldoldoldoldoldoldol	_	22.65	78.56	_	-
$\oplus$ Vanguard Total Stock Mkt Idx Inv	-	10.66	89.22	_	-
$igodoldsymbol{ imes}$ Vanguard Total Intl Stock Index Inv	-	7.64	96.86	_	-
$\oplus$ 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	_	-

🕀 Increase 👄 Decrease 🕸 New to Portfolio



## Vanguard LifeStrategy Moderate Gr Inv VSMGX

#### 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.

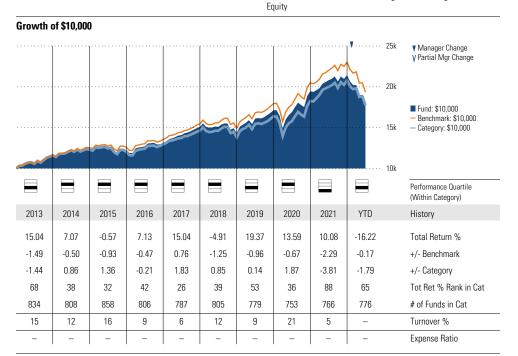
Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Allocation--50% to 70% Equity category average.

#### 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



Morningstar Category Allocation--50% to 70%

#### **Trailing Performance**



1.09	<		
0.55	•••		
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	1	3	Percentile
	5/788	19/648	Rank
Deer are	n ia a aubaat	of the estagen and	includes funde with th

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

00.21		100.01
Fund	Bmark	Cat
14.32	16.17	16.05
2.15	2.64	2.58
7.09	6.45	5.14
	Fund 14.32 2.15	Fund Bmark 14.32 16.17 2.15 2.64

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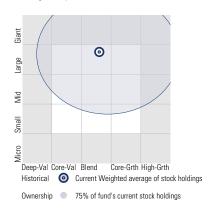


Morningstar Index

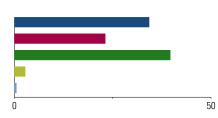
Morningstar US Mod Tgt Alloc NR USD

# Vanguard LifeStrategy Moderate Gr Inv VSMGX

#### Style Analysis as of 06-30-2022 Morningstar Style Box™



### Asset Allocation as of 06-30-2022



### Sector Weighting as of 06-30-2022

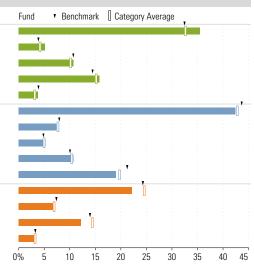
36	cion wergining as 0100	-30-2022		
		Fund	Bmark	Cat
Դ	Cyclical	35.45	32.32	32.64
æ.	Basic Materials	5.18	3.72	4.17
<b>~</b>	Consumer Cyclical	10.67	10.55	10.15
цф	Financial Services	15.83	14.32	15.17
ŵ	Real Estate	3.77	3.73	3.15
w	Sensitive	42.40	43.51	42.79
d	Communication Services	7.36	7.80	7.69
•	Energy	5.27	4.70	4.97
¢	Industrials	10.75	9.91	10.40
	Technology	19.02	21.10	19.73
-	Defensive	22.15	24.17	24.57
F	Consumer Defensive	6.94	7.24	6.93
٠	Healthcare	12.14	13.82	14.43
9	Utilities	3.07	3.11	3.21

# Asset Class Net % Cat% US Stocks 34.22 45.60 Non-US Stocks 23.06 10.41 Bonds 39.60 34.10

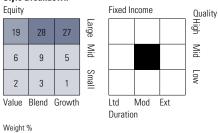
**Morningstar Index** 

Morningstar Category Allocation--50% to 70%

Total	100.00	100.00
Other	0.45	4.02
Cash	2.68	5.87
Bonds	39.60	34.10
NUII-US SLUCKS	23.00	10.41



### Style Breakdown



>50 25-50 10-25 0-10

### Top 7 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt Idx Inv	_	34.68	34.68	_	_
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	28.08	62.76	-	-
$\oplus$ Vanguard Total Intl Stock Index Inv	-	23.61	86.37	-	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	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	-	-

#### ______

 $\oplus$  Increase  $\ominus$  Decrease 🗱 New to Portfolio



## Vanguard Mid-Cap Growth Index Admiral VMGMX

Portfolio Manager(s)

Donald Butler since 02-2013 Awais Khan since 07-2021

#### Quantitative Screens

*Performance:* The fund has finished in the Mid-Cap Growth 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 — Mid-Cap Growth — 100 % of the time over the past three years.

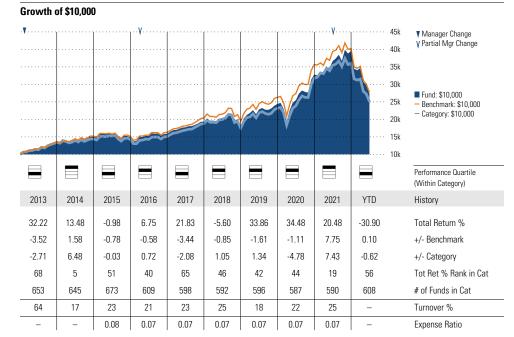
Net Expense: The fund's expense ratio of 0.07 is
 93.33% lower than the Mid-Cap Growth category average.

#### 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	4	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

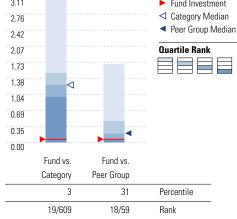


Morningstar Category

Mid-Cap Growth

#### **Trailing Performance**





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 in Category # of Funds in Category Bmark Cat 0.70 Beta 0.99 0.99 98.56 **R-Squared** 90.56 Standard Deviation 22 51 22.56 23 65 Sharpe Ratio 0.35 0 27 0.29 Tracking Error 2.71 7.23 Information Ratio 0.70 -0.03 Up Capture Ratio 102.48 101.18 Down Capture Ratio 96.12 100.08

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 26 47 23 07 24 48 Price/Book Ratio 4.31 6.23 3.88 Geom Avg Mkt Cap \$B 21 81 18 10 14 25 ROE 18.15 25.71 19.72

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Morningstar Index

Russell Mid Cap Growth TR USD

## Vanguard Mid-Cap Growth Index Admiral VMGMX

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

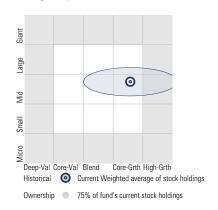
Technology

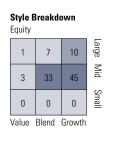
Defensive

Healthcare

**Consumer Defensive** 

Style Analysis as of 06-30-2022 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Synopsys Inc	1.72	1.72	-17.58	Technology
eq Cadence Design Systems Inc	1.53	3.25	-19.49	Technology
$\ni$ IQVIA Holdings Inc	1.52	4.77	-23.09	Healthcare
$oldsymbol{eta}$ Realty Income Corp	1.52	6.30	-2.58	Real Estate
$\ominus$ Amphenol Corp Class A	1.43	7.73	-25.93	Technology
$\ominus$ Digital Realty Trust Inc	1.37	9.10	-25.22	Real Estate
$\ni$ Devon Energy Corp	1.35	10.45	30.26	Energy
$\ni$ SBA Communications Corp	1.28	11.72	-17.36	Real Estate
∋ Cintas Corp	1.20	12.93	-15.29	Industrials
Microchip Technology Inc	1.19	14.12	-32.68	Technology
$\ominus$ Waste Connections Inc	1.18	15.30	-8.70	Industrials
∋ MSCI Inc	1.18	16.48	-32.39	Financial Services
∋ ResMed Inc	1.14	17.61	-19.20	Healthcare
ightarrow Cheniere Energy Inc	1.13	18.74	31.82	Energy
ightarrow DexCom Inc	1.08	19.83	-44.48	Healthcare

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50

Fund

26.57

3.90

9.26

5.57

7.84

54.99

6.50

5.35

13.19

29.95

18.44

1.42

17.02

0.00

Bmark

25.84

2.95

15.17

5 59

2.13

53.90

5.24

4.48

15.59

28.59

20.25

3.29

16.65

0.31

100

Cat

28.81

2.53

12.99

9.81

3.48

48.52

3.39

2.16

14.41

28.56

22.66

2.40

19.57

0.69

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Asset Class	Net %	Cat%
US Stocks	98.24	93.57
Non-US Stocks	1.18	3.97
Bonds	0.00	0.06
Cash	0.58	2.04
Other	0.00	0.36
Total	100.00	100.00
lotal	100.00	100.00

Morningstar Index

Russell Mid Cap Growth TR USD

**Morningstar Category** 

Mid-Cap Growth

#### Benchmark [] Category Average Fund i di Π Π 0% 5 10 15 20 25 30 35 40 45 50 55

#### Total Holdings 181

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## Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

Donald Butler since 08-2006 Awais Khan since 07-2021

#### Quantitative Screens

*Performance:* The fund has finished in the Mid-Cap 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 15.88 years.

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

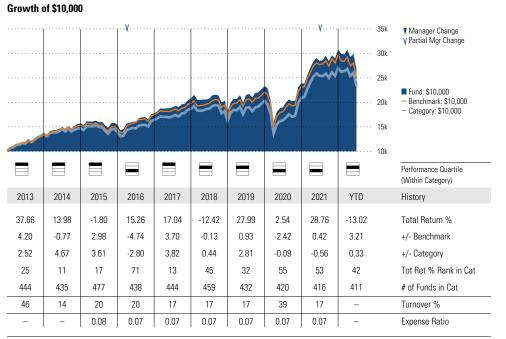
Net Expense: The fund's expense ratio of 0.07 is 92.93% lower than the Mid-Cap Value category average.

#### 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



Morningstar Category

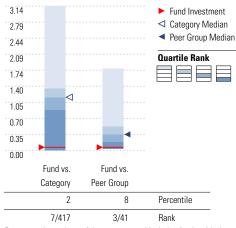
Mid-Cap Value

#### **Trailing Performance**



Alpha

Beta



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

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Bmark Cat 0.96 0.53 1 00 0.96 **R-Squared** 99.17 95.87 Standard Deviation 21.90 22 71 23.30 Sharpe Ratio 0.42 0.38 0.39 Tracking Error 2.19 5.16 Information Ratio 0.38 0.08 Up Capture Ratio 97.72 100.31 Down Capture Ratio 94.23 98.84

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 13 75 13 57 12.27 Price/Book Ratio 2.08 1.95 1.76 Geom Avg Mkt Cap \$B 20.64 15.09 11 89 ROE 20.31 16.31 20.30

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Morningstar Index

Russell Mid Cap Value TR USD

# Vanguard Mid-Cap Value Index Admiral VMVAX

Asset Allocation as of 06-30-2022

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

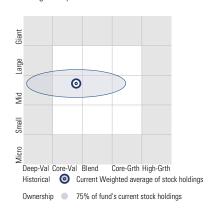
Technology

Defensive

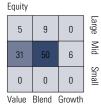
Healthcare

**Consumer Defensive** 

Style Analysis as of 06-30-2022 Morningstar Style Box™









>50 25-50 10-25 0-10

### Top 15 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
🕀 Corteva Inc	1.29	1.29	15.10	Basic Materials
Welltower OP LLC	1.23	2.53	-2.57	Real Estate
Đ Arthur J. Gallagher & Co	1.13	3.66	-3.31	Financial Services
m lacksquare Consolidated Edison Inc	1.11	4.77	13.31	Utilities
igraphic  ightarrow  m Dollar  Tree  Inc	1.10	5.87	10.91	Consumer Defensive
€ WEC Energy Group Inc	1.05	6.92	5.18	Utilities
m lacksquare The Kroger Co	1.01	7.93	5.50	Consumer Defensive
m lace International Flavors & Fragrances Inc	1.00	8.93	-19.88	Basic Materials
$oldsymbol{ m  ilde{D}}$ Carrier Global Corp Ordinary Shares	1.00	9.93	-33.70	Industrials
$oldsymbol{eta}$ Eversource Energy	0.96	10.89	-5.75	Utilities
€ VICI Properties Inc Ordinary Shares	0.95	11.83	1.33	Real Estate
Đ M&T Bank Corp	0.94	12.77	5.35	Financial Services
Đ Baker Hughes Co Class A	0.94	13.71	21.49	Energy
∋ Nucor Corp	0.92	14.63	-7.66	Basic Materials
AvalonBay Communities Inc	0.90	15.52	-21.84	Real Estate

### Total Holdings 203

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

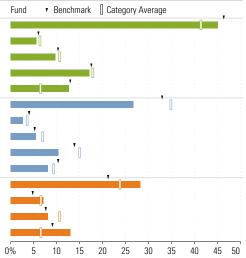
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Asset Class Net % US Stocks 97.68 Non-US Stocks 1.71 Bonds 0.00

				Cash	
				Other	
0	50		100	Total	
Sector Weigh	ting as of 06-30-2022				
	Fund	Bmark	Cat	Fund	▼ Be
•					

Fund	Bmark	Cat	Fund		<ul> <li>Bend</li> </ul>	chmark	L Ca	ategory
45.05	46.19	41.38					-	
5.62	5.88	6.37			_			
9.73	10.14	10.66						
17.08	17.38	17.87					0	
12.62	12.79	6.48						
26.74	32.78	34.85						
2.70	3.85	3.58						
5.53	5.07	6.96						
10.39	13.70	14.97				ļ		
8.12	10.16	9.34			• []			
28.20	21.03	23.76		,				
7.15	4.63	6.57		0				
8.07	7.47	10.63						
12.98	8.93	6.56		]				
			0%	5	10	15	20	25



Morningstar Index Russell Mid Cap Value TR USD

Cat%

91.34

5.83

0.04

2.54

0.23

100.00

0.61

0.00

100.00

## Vanguard Small Cap Growth Index Admiral VSGAX

### Portfolio Manager(s)

Gerard O'Reilly since 12-2004 William Coleman since 04-2016

#### Quantitative Screens

Performance: The fund has finished in the Small Growth 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 17.51 years.

× *Style*: The fund has landed in its primary style box — Small Growth — 38.24 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.07 is
 94.17% lower than the Small Growth category average.

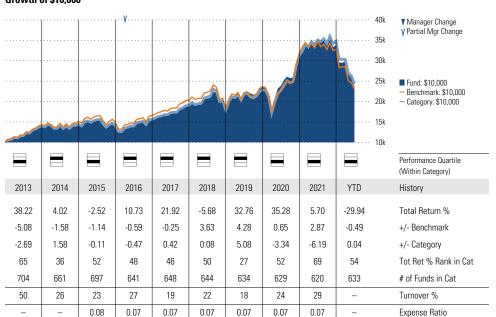
#### Morningstar Investment Management LLC Analysis

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	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

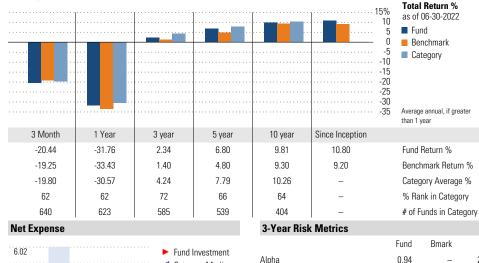


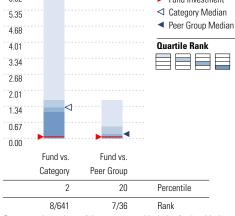


Morningstar Category

Small Growth

#### **Trailing Performance**





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

Cat Alpha 0.94 2.48 Beta 0.94 0.95 96.38 **R-Squared** 90.14 Standard Deviation 23.80 24 74 24 84 Sharpe Ratio 0.19 0.16 0.25 Tracking Error 4.73 8.05 Information Ratio 0.20 0.29 Up Capture Ratio 97.45 100.54 Down Capture Ratio 94.53 93.52

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 21 15 15.94 19.67 Price/Book Ratio 3.23 3.50 3.39 Geom Avg Mkt Cap \$B 4 51 2 34 4 26 ROE 9.82 9.41 13.34

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Morningstar Index

Russell 2000 Growth TR USD

## Vanguard Small Cap Growth Index Admiral VSGAX

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

50

Fund

27.11

2.01

11.75

4.78

8.57

47.97

3.17

3.44

14.92

26.44

24.93

2.98

21.22

0.73

Bmark

22.53

4.48

9.20

6.03

2.82

48.01

2.84

6.18

17.10

21.89

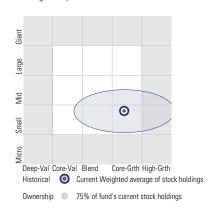
29.46

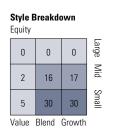
5.00

22.56

1.90

Style Analysis as of 06-30-2022 Morningstar Style Box™





Weight %

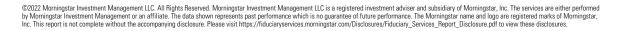
>50 25-50 10-25 0-10

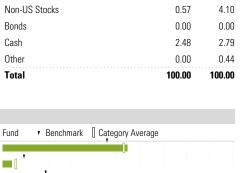
#### Top 15 Holdings as of 06-30-2022

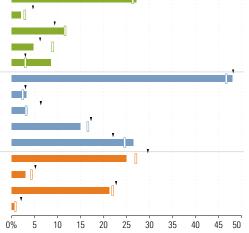
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Slcmt1142	2.30	2.30	_	_
$\ni$ Bio-Techne Corp	0.77	3.07	-32.87	Healthcare
$\ni$ Entegris Inc	0.70	3.77	-33.37	Technology
∋ Liberty Formula One Group C	0.70	4.47	0.36	Communication Svc
e Equity Lifestyle Properties Inc	0.66	5.13	-18.67	Real Estate
⊖ PTC Inc	0.63	5.76	-12.22	Technology
ightarrow Nordson Corp	0.59	6.36	-20.30	Industrials
∋ Fair Isaac Corp	0.59	6.94	-7.56	Technology
$\ni$ Graco Inc	0.57	7.51	-25.79	Industrials
$\ni$ American Homes 4 Rent Class A	0.56	8.07	-17.91	Real Estate
$\ominus$ Darling Ingredients Inc	0.54	8.61	-13.70	Consumer Defensive
$\ni$ CubeSmart	0.54	9.15	-23.42	Real Estate
$oldsymbol{eta}$ Rexford Industrial Realty Inc	0.54	9.68	-28.22	Real Estate
$\ni$ Neurocrine Biosciences Inc	0.52	10.21	14.45	Healthcare
earrow Texas Pacific Land Corp	0.52	10.73	21.23	Energy

#### Total Holdings 719

⊕ Increase ⊖ Decrease 🕸 New to Portfolio









Asset Class

**US Stocks** 

100

Cat

26.34

2.86

11.60

8 91

2.97

46.67

2.40

3.13

16.57

24.57

27.01

4.28

21.96

0.77

Russell 2000 Growth TR USD

Morningstar Index

Net %

96.94

Cat%

92.67

## Vanguard Small Cap Value Index Admiral VSIAX

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.

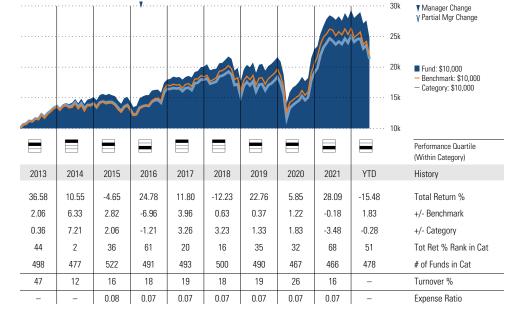
Net Expense: The fund's expense ratio of 0.07 is 93.91% lower than the Small Value category average.

#### **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**

Rating	Updated
4	05-31-2022
Medium Risk	03-31-2022
1-Low	02-15-2022
	4 Medium Risk



#### **Trailing Performance**



Alpha

Beta

**R-Squared** 

Sharpe Ratio

Tracking Error

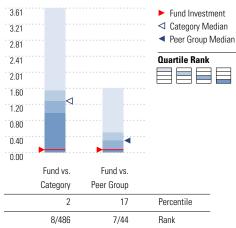
Information Ratio

Up Capture Ratio

Down Capture Ratio

Deutfelie Metuiee

Standard Deviation



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

as of 06-30-2022 Fund Benchmark Category Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 0.78 1.18 0.95 1 00 97.67 94.61 24 54 25 46 26.04 0.37 0.34 0.38 3.94 6.34 0.15 0.15 95.50 100.19 93.13 97.21

**Total Return %** 

Formono metrics			
	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

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Morningstar Category Small Value

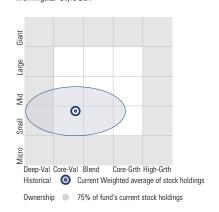
Russell 2000 Value TR USD

Morningstar Index

Growth of \$10,000

## Vanguard Small Cap Value Index Admiral VSIAX

**Style Analysis** as of 06-30-2022 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

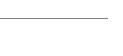
#### Top 15 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Slcmt1142	0.94	0.94	_	_
	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
$oldsymbol{eta}$ Carlisle Companies Inc	0.48	4.95	-3.40	Industrials
🕀 Kimco Realty Corp	0.48	5.42	-18.22	Real Estate
$\oplus$ Booz Allen Hamilton Holding Corp Class A	0.46	5.89	7.58	Industrials
$\ominus$ Steel Dynamics Inc	0.46	6.35	7.67	Basic Materials
	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

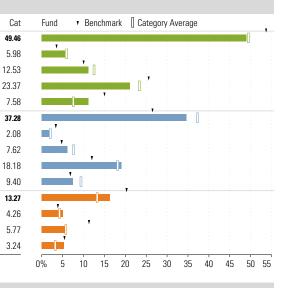
### Total Holdings 901

 $\oplus$  Increase  $\oplus$  Decrease arrow New to Portfolio





Asset Class	Net %	Cat%
US Stocks	98.13	95.14
Non-US Stocks	0.70	2.91
Bonds	0.00	-0.10
Cash	1.18	2.06
Other	0.00	-0.01
Total	100.00	100.00



Morningstar Category Morningstar Index

Small Value

Russell 2000 Value TR USD

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

49.04

5.56

11.13

21 15

11.20

34.65

1.98

6.11

19.05

7.51

16.30

5.14

5.82

5.34

Bmark

53.52

3.38

9.86

25 43

14.85

26.34

3.21

4.61

11.84

6.68

20.14

3.71

11.15

5.28

100

### Western Asset Core Bond IS WACSX

### Portfolio Manager(s)

Mark Lindbloom since 12-2006 S. Leech since 08-2013 Julien Scholnick since 05-2016 Frederick Marki since 05-2018 John Bellows since 05-2018

#### 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 15.51 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.43 is 27.12% 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

Growth	of \$10,00	D								
¥	<b>v</b>		, <b>v</b>		,¥	¥			15k	▼ Manager Change γ Partial Mgr Change
~~~									10k	<ul> <li>Fund: \$10,000</li> <li>Benchmark: \$10,000</li> <li>Category: \$10,000</li> </ul>
									5k	Performance Quartile
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	(Within Category) History
-1.81 0.21	7.54	1.22	4.13	5.23	-0.67	10.55	9.13	-1.80	-13.71 -3.36	Total Return % +/- Benchmark
-0.39	2.36	1.48	0.90	1.52	-0.00	2.49	1.61	-0.20	-3.18	+/- Category
55	3	8	24	8	59	1	14	64	99	Tot Ret % Rank in Cat
547	484	497	460	456	436	443	429	436	455	# of Funds in Cat
147	93	85	81	102	115	125	159	72	_	Turnover %
-	-	0.44	0.43	0.42	0.42	0.42	0.42	0.42	-	Expense Ratio





Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error

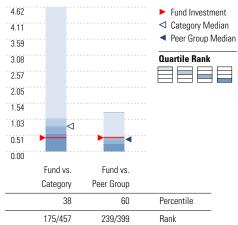
Information Ratio

Up Capture Ratio

Down Capture Ratio

Portfolio Metrics

Standard Deviation



60 Percentile Avg Eff Duration 399 Rank Avg Eff Maturity gory and includes funds with the s. passive) and similar share class

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

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Cat

-0.03

1 00

89.84

4 83

-0.31

1.50

-0.13

104.20

104.27

Cat

6.22

8.25

_

4 56

-0.31

Bmark

4 43

-0.46

1 20

88.84

5 80

-0.35

2.14

-0.32

122.05

129.51

Fund

6.97

12.76

Morningstar Category Morningstar Index

Intermediate Core Bond

Bloomberg US Agg Bond TR USD

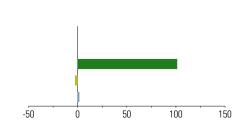
Western Asset Core Bond IS WACSX

Style Analysis as of 06-30-2022 Style Breakdown



Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	59.52	3.53	45.64
AA	7.43	74.59	12.81
А	13.57	10.82	25.25
BBB	16.24	8.32	13.12
BB	1.08	0.28	1.45
В	0.03	0.00	0.60
Below B	0.00	0.00	0.30
Not Rated	2.13	2.46	0.84



Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

	Fund	Bmark	Cat	Fund	۲	Benchmai	'k [] C	ategory	Average			
Government	25.81	_	28.37						i.			
Treasury	24.83	-	24.60						0			
Inflation – Protected	0.00	-	1.23	[
Agency/Quasi Agency	0.98	-	1.12									
Other Government Related	0.00	-	1.42	[]								
Corporate	30.55	-	25.99						0			
Corporate Bond	29.22	-	24.69						0			
Bank Loan	0.00	-	0.05	0								
Convertible	1.33	-	1.20									
Preferred	0.00	-	0.05	0								
Securitized	38.09	-	33.69			-						
Agency MBS Pass-Through	21.20	-	22.49		-]			
Agency MBS ARM	0.36	-	0.16	0								
Agency MBS CMO	1.98	-	4.05									
Non-Agency Residential MBS	1.46	-	0.27	[]								
Commercial MBS	3.87	-	1.12									
Asset-Backed	9.22	-	5.60									
Covered Bond	0.00	-	0.00	0								
Municipal	0.02	-	0.75	10								
Cash & Equivalents	5.04	-	9.21									
Other	0.49	-	1.99									
				0%	5	10	15	20	25	30	35	4

Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
\oplus Trade Date Cash	_	6.60	6.60	_
United States Treasury Bonds 1.875%	_	4.97	11.56	-
Western Asset Prem Instl Govtt Rsrv Pref	_	3.47	15.03	-
\odot United States Treasury Bonds 1.375%	_	2.20	17.23	-
Usd Swap Contra Asset	_	1.47	18.71	-
\oplus Usd Otc Cash Margin	-	1.33	20.04	_
€ Federal National Mortgage Association 3.5%	_	1.21	21.25	-
United States Treasury Bonds 2.375%	_	1.16	22.41	-
United States Treasury Notes 0.25%	05-2025	1.00	23.41	-
United States Treasury Bonds 1.625%	_	0.99	24.40	-

Total Holdings 2637

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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

Asset Class	Net %	Cat%
US Stocks	0.00	0.25
Non-US Stocks	0.00	0.00
Bonds	101.06	93.22
Cash	-2.53	4.32
Other	1.46	2.21
Total	100.00	100.00