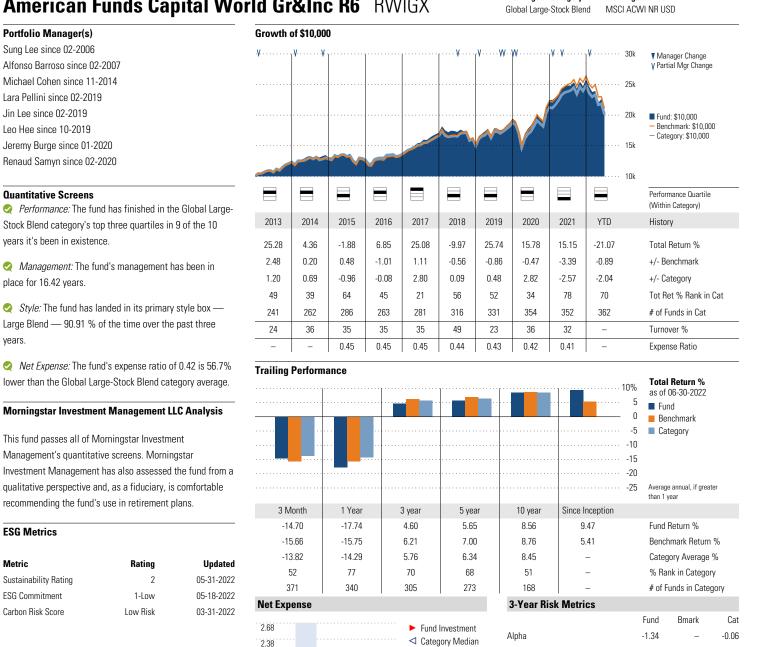
# American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Index Morningstar Category



0.30 Fund vs Fund vs Peer Group Category 9 16 Percentile 35/376 44/278 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.

Peer Group Median

Quartile Rank

Alpha	-1.34	-	-0.06
Beta	0.96	-	0.96
R-Squared	97.81	-	93.07
Standard Deviation	17.58	18.02	17.94
Sharpe Ratio	0.31	0.39	0.37
Tracking Error	2.68	-	4.68
Information Ratio	-0.60	-	-0.10
Up Capture Ratio	94.65	-	96.26
Down Capture Ratio	100.40	-	97.08
Portfolio Metrics			
	Fund	Bmark	Cat

		Gal
16.13	15.31	16.04
3.01	2.37	2.51
108.76	90.41	71.23
27.00	26.16	26.22
	16.13 3.01 108.76	3.01         2.37           108.76         90.41

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2.08 1.79

1.40 1.19 0.89 0.60



# American Funds Capital World Gr&Inc R6 RWIGX

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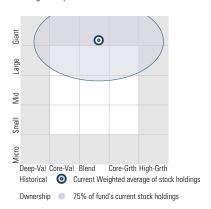
Energy

¢

F

Utilities

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



Fund

34.55

7.18

9.59

16.03

1.75

42.48

6.61

5.31

10.07

20.49

22.96

8.22

12.05

2.69

Bmark

33.79

4.60

10.65

15 68

2.86

42.18

8.15

5.01

9.51

19.51

24.01

7.81

13.08

3.12

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** 

Total	100.00	100.00
Other	0.31	1.19
Cash	4.20	1.55
Bonds	0.24	1.03
Non-US Stocks	48.37	39.49
US Stocks	46.88	56.73
Asset Class	Net %	Cat%

#### Benchmark [] Category Average Cat Fund 32.24 5.37 10.46 13.92 2.49 43.17 7.04 4.59 14.05 17.49 24.59 7.82 12.57 4.20 10 15 20 25 30 35 40 45 0% 5

Greater Asia	Fund % 18.14	Cat % 13.85	Americas	Fund % 57.39	Cat % 62.99	Greater Europe	Fund % 24.46	Cat % 23.16	Market Maturity	Fund %
Japan	5.06	5.88	North America	53.48	62.28	United Kingdom	5.97	6.38	Developed Markets	90.31
Australasia	1.75	1.25	Central/Latin	3.91	0.71	W euro-ex UK	18.44	16.34	Emerging Markets	9.69
Asia-4 Tigers	5.60	3.60				Emrgng Europe	0.00	0.07	Not Available	0.00
Asia-ex 4 Tigers	5.73	3.12				Africa	0.05	0.37		
Not Classified	0.00	0.00								

50

Top 10 Holdings as of 06-30-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Đ Capital Group Central Cash Fund	4.04	4.04	_	_
∋ Microsoft Corp	3.73	7.77	-23.27	Technology
∋ Broadcom Inc	3.42	11.19	-25.76	Technology
onumber  end for the term of term o	3.14	14.33	-21.71	Technology
$oldsymbol{eta}$ Alphabet Inc Class C	1.70	16.04	-24.40	Communication Svc
Đ UnitedHealth Group Inc	1.69	17.72	2.91	Healthcare
	1.64	19.36	2.97	Basic Materials
∋ Abbott Laboratories	1.53	20.90	-22.13	Healthcare
$\ni$ ASML Holding NV	1.47	22.37	-34.97	Technology
igodolog Canadian Natural Resources Ltd	1.43	23.80	32.22	Energy

### Total Holdings 353

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** MSCI ACWI NR USD

Global Large-Stock Blend

Morningstar Index

# American Funds Europacific Growth R6 RERGX

### Portfolio Manager(s)

Carl Kawaja since 06-2001 Sung Lee since 06-2002 Nicholas Grace since 06-2002 Jonathan Knowles since 06-2006 Andrew Suzman since 06-2007 Christopher Thomsen since 06-2008 Lawrence Kymisis since 06-2014 Lara Pellini since 10-2014 Harold La since 06-2018 Gerald Manoir since 01-2020 Noriko Chen since 01-2020

### Quantitative Screens

*Performance:* The fund has finished in the Foreign 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 21.09 years.

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

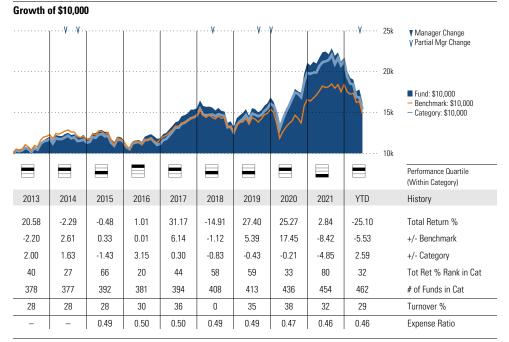
Net Expense: The fund's expense ratio of 0.46 is 56.19% lower than the Foreign Large Growth category average.

### **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	2	05-31-2022
Carbon Risk Score	Medium Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022



Alpha

Beta

Morningstar Category

Foreign Large Growth

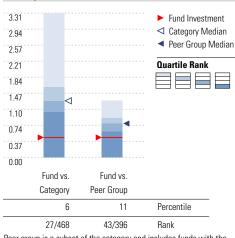
Morningstar Index

MSCI EAFE NR USD

### **Trailing Performance**



### Net Expense



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

Benchmark -5 Category -10 -15 -20 -25 -30 Average annual, if greater than 1 year Since Inception Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat 0.61 0.76 0.93 1 00 R-Squared 89.58 80.60 Standard Deviation 19.09 18 01 18 75 Sharpe Ratio 0 14 0 12 0.14 Tracking Error 6.16 8.38 Information Ratio 0.07 0.06 Up Capture Ratio 104.14 99.97 Down Capture Ratio 102.40 98.29

**Total Return %** 

as of 06-30-2022

Fund

10%

5

0

#### **Portfolio Metrics** Fund Bmark Price/Farnings Batic 18 41 12 65

Price/Earnings Ratio	18.41	12.65	19.00
Price/Book Ratio	2.58	1.55	2.80
Geom Avg Mkt Cap \$B	56.76	40.94	45.95
ROE	21.72	18.36	20.88

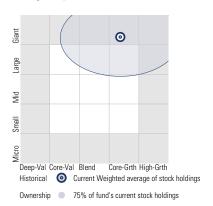
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Cat

# American Funds Europacific Growth R6 RERGX

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





Value Blend Growth

Weight %

<25

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

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

50

Fund

38.55

10.19

11.10

16.69

0.57

42.79

3.11

7.54

12.65

19.49

18.66

5.99

11.71

0.96

Bmark

38.59

7.57

10.38

17 72

2.92

33.06

5.54

4.86

14.59

8.07

28.36

10.87

14.18

3.31

100

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** 

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Energy

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F

Utilities

87.73 0.00 9.75 0.32	88.63 0.12 3.37 0.48
0.00	0.12
87.73	88.63
2.18	7.40
Net %	Cat%

#### Benchmark [] Category Average Cat Fund 34.97 7.35 12.72 14 48 0.42 1 40.82 4.44 3.69 15.93 16.76 24.20 8.89 14.41 0.90 0% 10 15 20 25 30 35 40 45 5

	Greater Asia	Fund % 36.62	Cat % 26.44	Americas	Fund % 16.01	Cat % 15.78	Greater Europe	Fund % 47.37	Cat % 57.78	Market Maturity
	Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers	10.16 1.90 9.42 15.14	10.94 1.69 6.57 7.24	North America Central/Latin	9.11 6.90	13.48 2.30	United Kingdom W euro-ex UK Emrgng Europe Africa	6.50 39.76 0.09 1.02	10.84 46.17 0.04 0.73	Developed Markets Emerging Markets Not Available
>75	Not Classified	0.00	0.00							

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	9.87	9.87	-	_
$\ominus$ ASML Holding NV	3.32	13.20	-34.97	Technology
$\ominus$ Reliance Industries Ltd	3.12	16.31	9.61	Energy
$\ominus$ Taiwan Semiconductor Manufacturing Co Ltd	2.65	18.96	-21.71	Technology
$\oplus$ LVMH Moet Hennessy Louis Vuitton SE	2.22	21.17	-19.02	Consumer Cyclical
➔ Airbus SE	1.78	22.95	-16.38	Industrials
$\ominus$ Canadian Natural Resources Ltd	1.72	24.67	32.22	Energy
$\ominus$ AIA Group Ltd	1.58	26.26	9.58	Financial Services
⊕ Sika AG	1.41	27.66	-41.64	Basic Materials
$\odot$ Vale SA ADR	1.33	28.99	9.52	Basic Materials

### Total Holdings 395

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Fund % 77.62

> 22.38 0.00

Morningstar Category

Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

# American Funds Intl Gr and Inc R6 RIGGX

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

### Quantitative Screens

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

Management: The fund's management has been in place for 13.75 years.

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

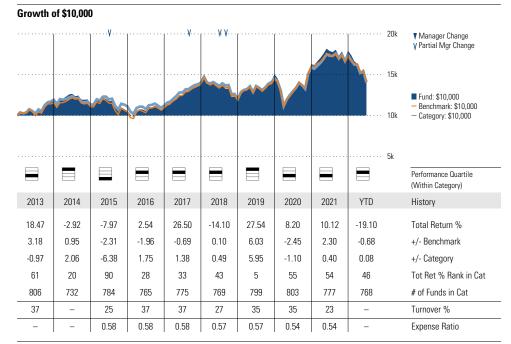
Net Expense: The fund's expense ratio of 0.54 is 41.94% lower than the Foreign Large Blend category average.

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

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

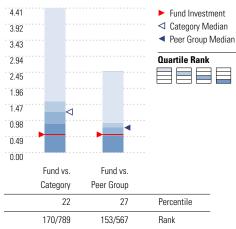
### **ESG Metrics**

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



#### **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 Benchmark Ο Category -5 -10 -15 -20 Average annual, if greater than 1 year Since Inception Fund Return % 6.72 4.31 Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat n on 0.20

**Total Return %** 

as of 06-30-2022

10%

5

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

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 14 56 12 10 11.95 Price/Book Ratio 1.99 1.59 1.62 Geom Avg Mkt Cap \$B 52.87 39.31 43 47

20.84

ROE

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17.75

19.51

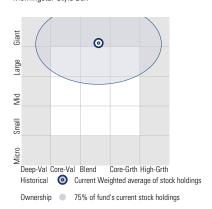
**Morningstar Category** 

Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

# American Funds Intl Gr and Inc R6 RIGGX

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	38.38	41.94	39.08
<b>.</b> #.	Basic Materials	6.42	8.06	8.06
	Consumer Cyclical	10.15	11.08	10.50
ц.	Financial Services	19.51	20.32	18.27
ŵ	Real Estate	2.30	2.48	2.25
V <sup>ar</sup>	Sensitive	37.01	35.91	36.26
đ	Communication Services	5.59	6.94	5.65
0	Energy	4.72	6.10	5.46
¢	Industrials	11.62	11.65	14.53
	Technology	15.08	11.22	10.62
-	Defensive	24.62	22.15	24.66
F	Consumer Defensive	12.58	8.81	9.51
٠	Healthcare	9.23	10.09	12.17
9	Utilities	2.81	3.25	2.98

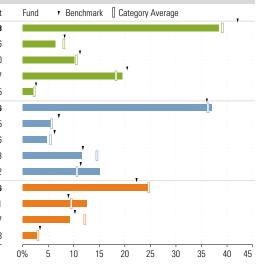
### Morningstar Category

Foreign Large Blend

**Morningstar Index** USD

MSCI ACWI EX USA NR L
-----------------------

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



	Greater Asia	Fund % 29.77	Cat % 35.16	Americas	Fund % 15.77	Cat % 8.86	Greater Europe	Fund % 54.47	Cat % 55.97	Market Maturity	Fund %
	Japan	5.98	17.94	North America	11.03	7.72	United Kingdom	15.36	13.89	Developed Markets	84.35
	Australasia	0.69	5.40	Central/Latin	4.74	1.14	W euro-ex UK	38.33	40.85	Emerging Markets	15.65
	Asia-4 Tigers	12.89	6.91				Emrgng Europe	0.33	0.09	Not Available	0.00
	Asia-ex 4 Tigers	10.21	4.91				Africa	0.45	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
€ Capital Group Central Cash M	9.16	9.16	-	_
i  Taiwan Semiconductor Manufacturing Co Ltd	3.53	12.70	-21.71	Technology
🕀 British American Tobacco PLC	2.85	15.55	30.75	Consumer Defensive
AstraZeneca PLC	2.70	18.25	26.13	Healthcare
ASML Holding NV	2.20	20.45	-34.97	Technology
➔ Airbus SE	1.78	22.23	-16.38	Industrials
ightarrow Tokyo Electron Ltd	1.66	23.89	-32.25	Technology
$\ni$ Philip Morris International Inc	1.47	25.36	6.57	Consumer Defensive
€ AXA SA	1.47	26.83	-11.40	Financial Services
ightarrow Vale SA	1.46	28.29	2.97	Basic Materials

### Total Holdings 251

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

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## 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.

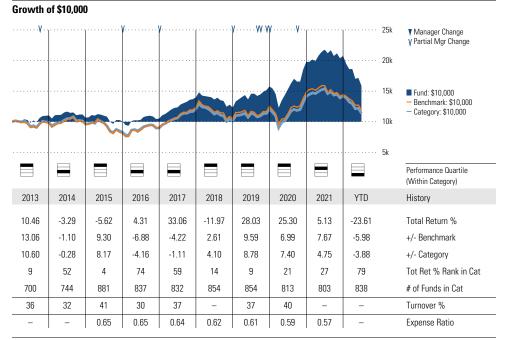
Net Expense: The fund's expense ratio of 0.57 is 51.28% lower than the Diversified Emerging Mkts category average.

### **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



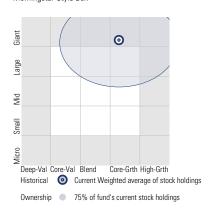
Cat

**Morningstar Category** Morningstar Index

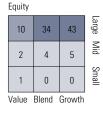
**Diversified Emerging Mkts** MSCI EM NR USD

# 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

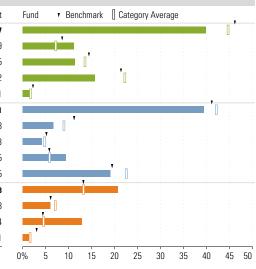
Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	39.86	45.99	44.67
<b>.</b> #.	Basic Materials	11.13	8.43	7.19
	Consumer Cyclical	11.33	14.25	13.55
<b>H</b>	Financial Services	15.75	21.22	22.22
ŵ	Real Estate	1.65	2.09	1.71
V <sup>ar</sup>	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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## BlackRock Inflation Protected Bond K BPLBX

### Portfolio Manager(s)

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

### 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 5.38 years.

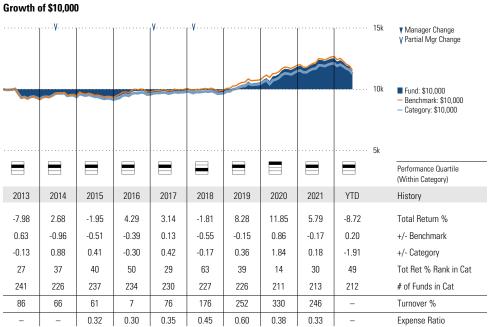
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 48.28% lower than the Inflation-Protected Bond category average.

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

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

ESG Metrics			
Metric	Rating	Updated	
Sustainability Rating	3	05-31-2022	





**Morningstar Category** 

#### **Trailing Performance Total Return %** 5% as of 06-30-2022 Fund Benchmark Ο Category -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -6.21 -5.36 3.36 3.25 1.65 4.10 Fund Return % -6.08 -5.14 3.04 3.21 1.73 4.95 Benchmark Return % -5.12 -379 2 82 2 85 1.39 Category Average % \_ 58 55 20 11 22 % Rank in Category 213 208 199 186 126 # of Funds in Category Net Expense **3-Year Risk Metrics** Fund **Bmark** Fund Investment Alpha 0.23 Category Median Beta 1.03 Peer Group Median 97.59 **R-Squared** Quartile Rank Standard Deviation 5 22 5 01 Sharpe Ratio 0.55 0.51 Tracking Error 0.82 Information Ratio 0.38 Up Capture Ratio 103.22 99.54 Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.86	4.52	6.23
Avg Eff Maturity	9.04	-	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.

45/164

28

Percentile

Rank

Fund vs Peer Group

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Fund vs

Category 23

50/216

2.03

1.80

1.58

1.35

1.13

0.90

0.68

0.45

0.23



Cat

0.12

0.90

81.19

5.14

0.51

2.40

-0.31

90.59

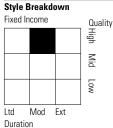
89.58

Morningstar Index Bloomberg US Treasury US TIPS TR

USD

# BlackRock Inflation Protected Bond K BPLBX

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



AAA

AA

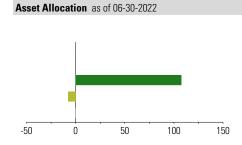
А BBB

BB

В

Below B

Not Rated



Sector Weighting as of 06-30-2022

Asset Class	Net %	Cat%
US Stocks	0.09	0.11
Non-US Stocks	0.00	0.00
Bonds	107.38	94.74
Cash	-7.54	4.31
Other	0.07	0.83
Total	100.00	100.00

#### **Credit Rating Breakdown** Fund Bmark Cat 0.00 87.52 96.11 0.71 99.60 8.49 0.21 0.00 0.26

0.00

0.00

0.00

0.00

0.40

0.89

0.23

0.05

0.10

2.46

0.57

0.45

0.00

0.00

1.95

	Fund	Bmark	Cat	Fund	<ul> <li>Benchma</li> </ul>	ark	] (	Categ	ory A	vera	age			
Government	87.86	-	86.62			-			-			-		0
Treasury	2.24	-	0.41											
Inflation – Protected	85.61	-	81.67				-		-					
Agency/Quasi Agency	0.00	-	0.03	1										
Other Government Related	0.01	-	4.51											
Corporate	1.94	-	2.90											
Corporate Bond	1.88	-	2.60											
Bank Loan	0.00	-	0.20	0										
Convertible	0.06	-	0.10	0										
Preferred	0.00	-	0.00	0										
Securitized	2.82	-	4.98	<b>I</b>										
Agency MBS Pass-Through	0.00	-	0.60	0										
Agency MBS ARM	0.00	-	0.00											
Agency MBS CMO	0.00	-	0.68	0										
Non-Agency Residential MBS	0.19	-	0.25											
Commercial MBS	0.53	-	0.69	0										
Asset-Backed	2.10	-	2.54											
Covered Bond	0.00	-	0.22	0										
Municipal	0.00	-	0.02	0										
Cash & Equivalents	7.34	-	4.53											
Other	0.05	-	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
⊕ Rrp Treasury (Cpi) Note	_	9.73	9.73	_
$\ominus$ Usd Cash(Alpha Committed)	-	5.92	15.65	-
⊕ United States Treasury Notes 0.125%	01-2030	4.04	19.69	-
⊕ United States Treasury Notes 0.375%	07-2023	3.78	23.47	-
⊕ United States Treasury Notes 0.625%	01-2024	3.61	27.08	-
⊕ Federal National Mortgage Association 3%	05-2022	3.54	30.62	_
⊕ United States Treasury Notes 0.125%	07-2031	3.42	34.04	-
⊕ United States Treasury Notes 0.625%	04-2023	3.35	37.39	-
⊕ United States Treasury Notes 0.375%	07-2025	3.32	40.71	-
⊕ United States Treasury Notes 0.125%	07-2024	3.27	43.98	-

### Total Holdings 267

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

# Eaton Vance Income Fund of Boston R6 EIBRX

Portfolio Manager(s)

Stephen Concannon since 11-2014 Jeffrey Mueller since 06-2019 Kelley Baccei Gerrity since 06-2019

### Quantitative Screens

Performance: The fund has finished in the High Yield Bond category's top three quartiles in 7 of the 7 years it's been in existence.

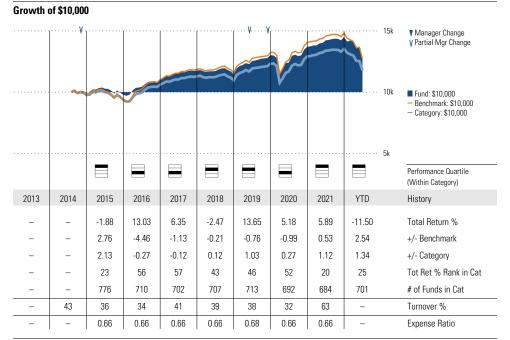
Management: The fund's management has been in place for 7.66 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.66 is 27.47% lower than the High Yield Bond category average.

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

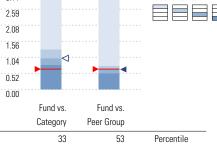
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.







Avg Eff Maturity



	0.00										
4.41	7.55	Bencl	Benchmark Return %								
3.59	-	Categ	jory Average	: %							
-	-	% Ra	nk in Catego	iry							
-	-	# of Funds in Category									
3-Year Risk	Metrics										
		Fund	Bmark	Cat							
Alpha		0.76	-	-0.19							
Beta		0.90	-	0.96							
R-Squared		98.55	-	95.51							
Standard Devia	ition	9.25	10.21	10.02							
Sharpe Ratio		0.07	-0.01	-0.02							
Tracking Error		1.51	-	2.34							
Information Ra	tio	0.53	-	-0.15							
Up Capture Rat	io	91.70	-	92.68							
Down Capture	Ratio	84.36	-	94.81							
Portfolio M	etrics										
		Fund	Bmark	Cat							
Avg Eff Duratio	n	3.45	-	3.70							

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

242/458

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240/720



5.56

4.65

Morningstar Category Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD

# Eaton Vance Income Fund of Boston R6 EIBRX

## Style Analysis as of 06-30-2022





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	-	1.67
AA	0.00	-	0.12
A	0.00	-	0.29
BBB	1.97	-	2.72
BB	45.29	-	31.18
В	38.35	-	33.90
Below B	9.71	-	27.35
Not Rated	4.68	_	2.78

E C		
0	50	100

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

Asset Allocation as of 06-30-2022

	Fund	Bmark	Cat	Fund	۲	Bench	nark	Category Ave			Avera	age		
Government	0.00	-	2.31	10										
Treasury	0.00	-	0.74	0										
Inflation – Protected	0.00	-	0.00	0										
Agency/Quasi Agency	0.00	-	0.14	0										
Other Government Related	0.00	_	1.43	10										
Corporate	96.50	-	88.10											
Corporate Bond	91.54	-	82.32											
Bank Loan	3.70	-	4.36											
Convertible	0.51	-	1.18	I)										
Preferred	0.75	_	0.24	0										
Securitized	0.00	-	2.03	1										
Agency MBS Pass-Through	0.00	-	0.06	0										
Agency MBS ARM	0.00	-	0.00	0										
Agency MBS CMO	0.00	-	0.14	0										
Non-Agency Residential MBS	0.00	-	0.12	0										
Commercial MBS	0.00	-	0.74	0										
Asset-Backed	0.00	-	0.97	0										
Covered Bond	0.00	-	0.00	0										
Municipal	0.00	_	0.10	0										
Cash & Equivalents	3.50	-	6.31											
Other	0.00	-	1.16	10										

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
$\oplus$ Msilf Government Portfolio Msilf Government Portfolio	12-2030	3.33	3.33	_
⊕ Peninsula Gaming Llc 01Jul16 Call	12-2049	2.44	5.77	-
CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5%	08-2030	0.84	6.61	-
⊖ Mozart Debt Merger Subordinated Inc. 5.25%	10-2029	0.61	7.23	-
Neptune Energy Bondco PLC 6.625%	05-2025	0.59	7.82	-
Rolls-Royce PLC 5.75%	10-2027	0.56	8.38	-
SRM Escrow Issuer LIc 6%	11-2028	0.55	8.93	-
Centene Corporation 3.375%	02-2030	0.53	9.45	-
CVR Energy Inc 5.75%	02-2028	0.52	9.97	-
Vivion Investments S.a.r.I 3%	08-2024	0.52	10.49	-

### Total Holdings 458

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

Total	100.00	100.00
Other	1.73	1.78
Cash	3.35	4.31
Bonds	91.65	93.02
Non-US Stocks	0.18	0.03
US Stocks	3.10	0.86
Asset Class	Net %	Cat%

# Federated Hermes Govt Ultrashort R6 FGULX

Portfolio Manager(s)

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

### Quantitative Screens

*Performance:* The fund has finished in the Ultrashort Bond category's top three quartiles in 4 of the 5 years it's been in existence.

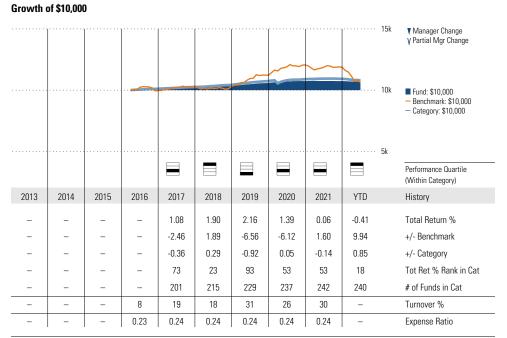
Management: The fund's management has been in place for 24.99 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 48.94% lower than the Ultrashort Bond category average.

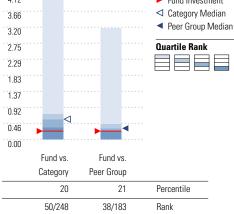
### **Morningstar Investment Management LLC Analysis**

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



#### **Trailing Performance**





Beta	0.07	-	0.15
R-Squared	30.74	-	18.16
Standard Deviation	0.55	4.56	1.87
Sharpe Ratio	0.16	-0.31	-0.06
Tracking Error	4.28	-	4.39
Information Ratio	0.37	-	0.32
Up Capture Ratio	12.31	-	25.90
Down Capture Ratio	0.11	-	14.87
Portfolio Metrics			
	Fund	Bmark	Cat

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

Avg Eff Duration

0.36 4 43 Avg Eff Maturity 2.55

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Cat

0.84

2.01

Morningstar Index

Morningstar Category

Ultrashort Bond

Bloomberg US Agg Bond TR USD

# Federated Hermes Govt Ultrashort R6 FGULX

## Style Analysis as of 06-30-2022





Duration

		100
U	50	100

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

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

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

Asset Allocation as of 06-30-2022

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

<b>14.35</b> 5.34 0.00 9.01 0.00		<b>17.03</b> 9.81 0.03 1.26											
0.00 9.01	-	0.03			0								
9.01	-		Ó										
		1.26	1										
0.00	_												
	_	5.93		0									
0.00	-	38.81											
0.00	-	34.21								0			
0.00	-	0.49	0										
0.00	-	4.11											
0.00	-	0.00	0										
47.52	-	25.58						]					
1.68	-	2.98		]									
0.14	-	0.77	1[]										
45.70	-	4.15			-		-	-		-	-		
0.00	-	0.16	[]										
0.00	-	1.64	[]										
0.00	-	15.88				0							
0.00	-	0.00											
0.00	-	1.10	[										
38.13	-	17.01				0							
0.00	-	0.35	0										
	0.00 0.00 0.00 47.52 1.68 0.14 45.70 0.00 0.00 0.00 0.00 0.00 0.00 38.13	0.00       -         0.00       -         0.00       -         0.00       -         1.68       -         0.14       -         45.70       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.38.13       -	0.00       -       34.21         0.00       -       0.49         0.00       -       4.11         0.00       -       0.00         47.52       -       25.58         1.68       -       2.98         0.14       -       0.77         45.70       -       4.15         0.00       -       1.64         0.00       -       15.88         0.00       -       15.88         0.00       -       10.00         0.00       -       10.01         38.13       -       17.01	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$									

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

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

### Total Holdings 222

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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## Invesco Growth and Income R6 GIFFX

### Portfolio Manager(s)

Sergio Marcheli since 03-2003 Brian Jurkash since 12-2015 Matthew Titus since 01-2016

### Quantitative Screens

*Performance:* The fund has finished in the Large Value 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 19.35 years.

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

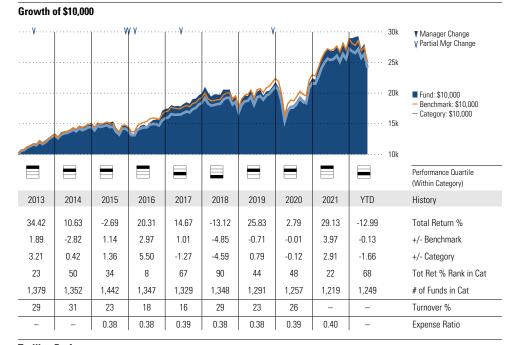
Net Expense: The fund's expense ratio of 0.4 is 56.04% lower than the Large Value category average.

### **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.

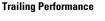
### **ESG Metrics**

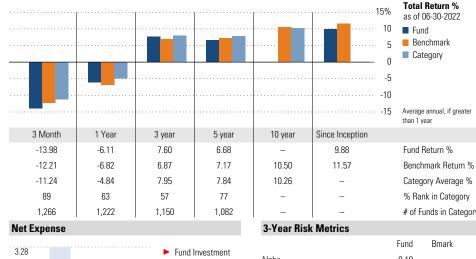
Metric	Rating	Updated
Sustainability Rating	2	05-31-2022
Carbon Risk Score	Medium Risk	03-31-2022

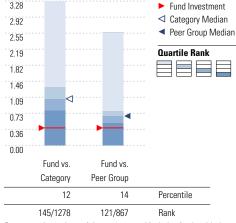


Morningstar Category

Large Value







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 Cat Alpha 0.18 1.12 0.98 Beta 1 1 4 R-Squared 96.65 95.15 Standard Deviation 22 47 19 46 19.62 Sharpe Ratio 0 41 0 41 0.46 Tracking Error 4 89 4.56 Information Ratio 0.15 0.23 Up Capture Ratio 107.54 99.83 Down Capture Ratio 106.34 95.74

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 15.22 14 08 13.98 Price/Book Ratio 2.12 2.09 2.27 Geom Avg Mkt Cap \$B 78.15 68 54 102 32 ROE 19.92 19.36 24.46

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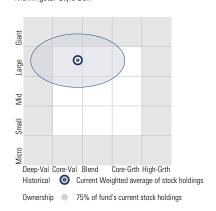


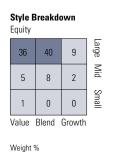
Morningstar Index

Russell 1000 Value TR USD

# Invesco Growth and Income R6 GIFFX

**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
€ Wells Fargo & Co	3.60	3.60	-17.32	Financial Services
Cognizant Technology Solutions Corp Class A	3.30	6.89	-23.32	Technology
€ Meln_GI_Fxgl	3.21	10.10	_	-
€ Meln_GI_Fxgl	3.18	13.28	_	-
ConocoPhillips	3.04	16.31	27.09	Energy
$\oplus$ Bank of America Corp	2.59	18.90	-29.09	Financial Services
General Motors Co	2.52	21.42	-45.83	Consumer Cyclical
igodolog American International Group Inc	2.50	23.92	-8.95	Financial Services
CBRE Group Inc Class A	2.50	26.42	-32.16	Real Estate
Chevron Corp	2.34	28.76	25.79	Energy
Merck & Co Inc	2.07	30.83	20.76	Healthcare
$\ni$ CSX Corp	1.97	32.80	-22.18	Industrials
Cisco Systems Inc	1.88	34.68	-31.53	Technology
Bristol-Myers Squibb Co	1.84	36.52	26.09	Healthcare
∋ Raytheon Technologies Corp	1.84	38.36	12.91	Industrials

### Total Holdings 80

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

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

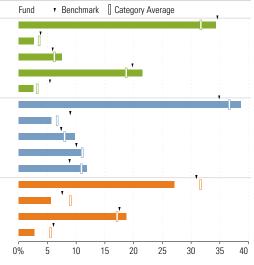
Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	34.31	34.45	31.70
<i>.</i>	Basic Materials	2.67	3.68	3.56
A	Consumer Cyclical	7.55	5.79	6.21
ц <b>р</b>	Financial Services	21.52	19.67	18.71
ŵ	Real Estate	2.57	5.31	3.22
$\sim$	Sensitive	38.64	34.76	36.66
g	Communication Services	5.68	8.85	6.70
•	Energy	9.81	7.27	7.99
Ф	Industrials	11.28	9.91	11.05
	Technology	11.87	8.73	10.92
	Defensive	27.06	30.79	31.65
	Consumer Defensive	5.57	7.45	8.99
٠	Healthcare	18.72	17.41	17.12
2	Utilities	2.77	5.93	5.54
	Healthcare	18.72	17.41	17.12



Morningstar Index

Morningstar Category



# MFS Growth R6 MFEKX

### Portfolio Manager(s)

Eric Fischman since 04-2002 Paul Gordon since 07-2017 Bradford Mak since 06-2021

### Quantitative Screens

*Performance:* The fund has finished in the Large 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 20.26 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 0.49 is 48.96% lower than the Large Growth category average.

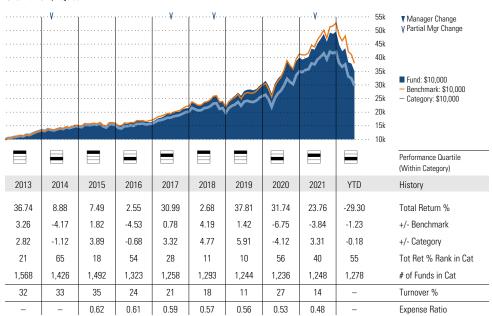
### **Morningstar Investment Management LLC Analysis**

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

Growth of \$10,000

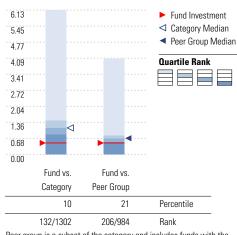


Large Growth

#### **Trailing Performance**



Net Expense



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

15% as of 06-30-2022 10 Fund 5 Benchmark 0 Category -5 -10 -15 -20 -25 -30 Average annual, if greater than 1 year Since Inception Fund Return % 14.44 11.52 Benchmark Return % Category Average % \_ % Rank in Category # of Funds in Category **3-Year Risk Metrics** Dmort Cat

**Total Return %** 

Fund	Bmark	
-3.21	-	
0.92	-	
97.66	-	
19.71	21.09	
0.47	0.64	
3.42	-	
	-3.21 0.92 97.66 19.71 0.47	-3.21 – 0.92 – 97.66 – 19.71 21.09 0.47 0.64

Price/Earnings Ratio	32.55	24.98	23.80
Price/Book Ratio	7.33	8.79	6.54
Geom Avg Mkt Cap \$B	246.35	250.47	284.82
ROE	35.04	42.14	37.75

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-3.87

0.98

92.23

21 51

0.44

6.03

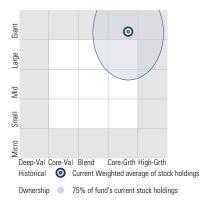
**Morningstar Category** Morningstar Index

Russell 1000 Growth TR USD

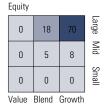
# MFS Growth R6 MFEKX

## Style Analysis as of 06-30-2022









### 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	12.10	12.10	-23.27	Technology
∋ Amazon.com Inc	6.84	18.94	-36.29	Consumer Cyclical
$\supset$ Alphabet Inc Class A	5.85	24.79	-24.78	Communication Svc
ightarrow Apple Inc	5.24	30.03	-22.75	Technology
Mastercard Inc Class A	3.60	33.62	-11.93	Financial Services
$ onumber \in \mathbb{C} $ Currency Cash CASH_USD	3.40	37.02	_	-
ightarrow  Adobe Inc	3.31	40.33	-35.45	Technology
Đ Visa Inc Class A	2.93	43.26	-8.80	Financial Services
∋ NVIDIA Corp	2.42	45.68	-48.43	Technology
∋ Intuit Inc	2.32	48.00	-39.87	Technology
$\ominus$ Thermo Fisher Scientific Inc	2.30	50.30	-18.49	Healthcare
∋ Danaher Corp	2.30	52.60	-22.79	Healthcare
ightarrow Alphabet Inc Class C	1.77	54.37	-24.40	Communication Svc
∋ Abbott Laboratories	1.76	56.13	-22.13	Healthcare
∋ Sherwin-Williams Co	1.73	57.86	-36.08	Basic Materials

50

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

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F

Utilities

### Total Holdings 71

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



100

Cat

29.21

1.58

16.09

9.94

1.60

53.13

11.26

1.81

5.93

34.13

17.66

3.72

13.42

0.52

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

29.75

3.60

11.09

13.30

1.76

53.46

11.75

0.00

6.47

35 24

16.79

2.87

13.92

0.00

Total

### Benchmark [] Category Average Fund i [ 0% 5 10 15 20 25 30 35 40 45 50 55 60

Cat%

93.74

4.05

-0.01

1.71

0.51

100.00

100.00

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# MFS Mid Cap Growth R6 OTCKX

### Portfolio Manager(s)

Eric Fischman since 11-2008 Paul Gordon since 05-2011 Eric Braz since 06-2021

### Quantitative Screens

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

Net Expense: The fund's expense ratio of 0.65 is 38.1% 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	5	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	2-Basic	02-15-2022



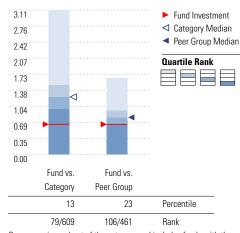


Morningstar Category

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.

Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat Alpha 0.84 0.70 0.89 0.99 Beta 94.26 **R-Squared** 90.56 Standard Deviation 20.67 22 56 23 65 Sharpe Ratio 0.30 0 27 0.29 Tracking Error 5.54 7.23 Information Ratio 0.09 -0.03 Up Capture Ratio 93.80 101.18 Down Capture Ratio 91.37 100.08

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 33.85 23 07 24 48 Price/Book Ratio 4.92 6.23 3.88 Geom Avg Mkt Cap \$B 19 15 18 10 14 25 ROE 23.36 25.71 19.72

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Russell Mid Cap Growth TR USD

**Total Return %** 

as of 06-30-2022

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

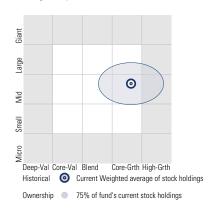
Fund Return %

Category

Fund

# MFS Mid Cap Growth R6 OTCKX

**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
⊕ Currency Cash CASH_USD	3.55	3.55	_	_
➔ PerkinElmer Inc	2.92	6.47	-29.20	Healthcare
$oldsymbol{eta}$ Cadence Design Systems Inc	2.88	9.36	-19.49	Technology
$oldsymbol{eta}$ Monolithic Power Systems Inc	2.64	12.00	-21.85	Technology
$\oplus$ Arthur J. Gallagher & Co	2.48	14.48	-3.31	Financial Services
€ Steris PLC	2.47	16.95	-14.95	Healthcare
➔ Verisk Analytics Inc	2.42	19.37	-24.05	Industrials
➔ MSCI Inc	2.38	21.75	-32.39	Financial Services
AMETEK Inc	2.26	24.01	-24.97	Industrials
$\oplus$ Vulcan Materials Co	1.88	25.89	-31.16	Basic Materials
€ Icon PLC	1.86	27.75	-30.03	Healthcare
€ Extra Space Storage Inc	1.86	29.60	-23.64	Real Estate
$oldsymbol{eta}$ Bright Horizons Family Solutions Inc	1.78	31.38	-32.86	Consumer Cyclical
€ Entegris Inc	1.74	33.12	-33.37	Technology
🕀 Pool Corp	1.70	34.82	-37.63	Consumer Cyclical

### Total Holdings 93

 $\oplus$  Increase  $\oplus$  Decrease 3 New to Portfolio

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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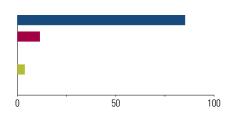
đ

Energy

¢

F

Utilities



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

Fund

34.01

1.95

18.94

8 84

4.28

45.33

4.16

0.00

15.59

25 58

20.66

0.96

19.70

0.00

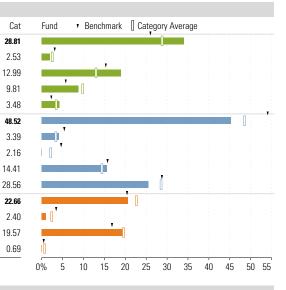
#### Asset Class Net % Cat% US Stocks 85.18 93.57 Non-US Stocks 11.25 3.97 Bonds 0.00 0.06 Cash 3.57 2.04 Other 0.00 0.36 Total 100.00 100.00

Morningstar Index

Russell Mid Cap Growth TR USD

Morningstar Category

Mid-Cap Growth



M

RNINGSTAR

# 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.

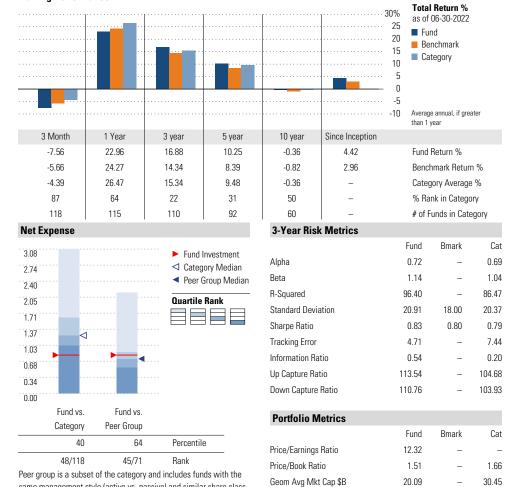
### **Morningstar Investment Management LLC Analysis**

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										
		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

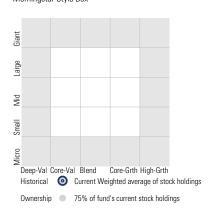
Morningstar Category

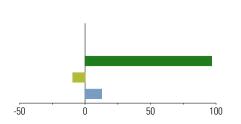
Bloomberg Commodity TR USD

### **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 Income Insti PIMIX

### Portfolio Manager(s)

Daniel Ivascyn since 03-2007 Alfred Murata since 03-2013 Joshua Anderson since 07-2018

### Quantitative Screens

*Performance:* The fund has finished in the Multisector Bond 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 15.26 years.

Style Consistency is not calculated for Fixed Income funds.

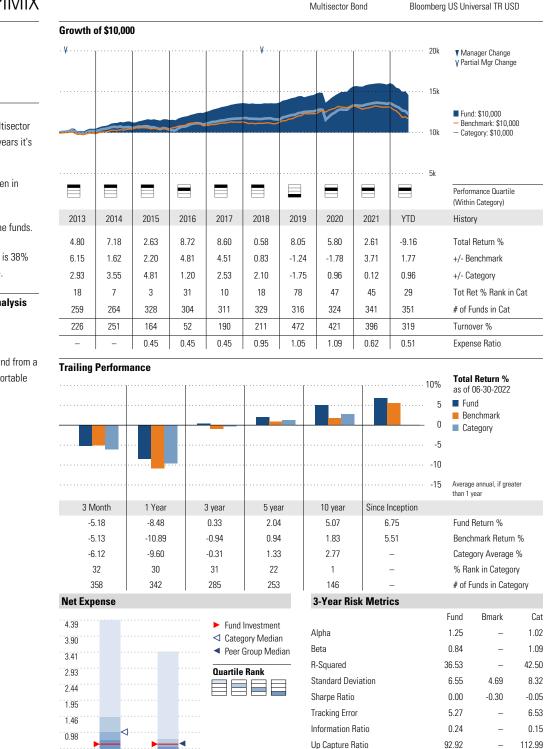
Net Expense: The fund's expense ratio of 0.62 is 38% lower than the Multisector Bond category average.

### 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.

Morningstar Category

Morningstar Index



Down Capture Ratio

**Portfolio Metrics** 

Avg Eff Duration

Avg Eff Maturity

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

93/228

41

Percentile

Rank

Fund vs

Peer Group

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Fund vs

Category

78/361

22

0.49

0.00



Bmark

4 55

7.69

101.84

Cat

3.96

6.98

74.82

Fund

2.53

3.68

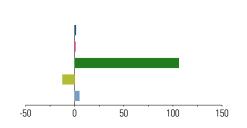
# PIMCO Income Insti PIMIX

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



Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	34.35	67.64	22.50
AA	7.93	3.23	4.19
А	4.17	10.03	8.81
BBB	19.57	10.89	21.16
BB	19.47	3.19	16.59
В	4.50	3.64	15.03
Below B	10.02	1.38	6.11
Not Rated	0.00	0.00	5.61



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

Asset Allocation as of 06-30-2022

	Fund	Bmark	Cat	Fund	۲	Benchma	rk 🛛 C	ategory	Average			
Government	25.97	-	18.86									
Treasury	3.74	-	8.41			0						
Inflation – Protected	1.79	-	0.43	()								
Agency/Quasi Agency	0.25	_	1.08	10								
Other Government Related	20.19	_	8.94			]						
Corporate	8.20	-	39.01									[
Corporate Bond	5.57	-	32.61								0	
Bank Loan	1.11	-	3.28		0							
Convertible	1.25	-	2.60									
Preferred	0.27	_	0.52	0								
Securitized	18.13	-	25.57									
Agency MBS Pass-Through	6.20	-	7.18									
Agency MBS ARM	0.00	-	0.00	į.								
Agency MBS CMO	0.78	-	0.82									
Non-Agency Residential MBS	3.56	-	1.60									
Commercial MBS	0.21	-	5.02	1	0							
Asset-Backed	7.38	-	10.93									
Covered Bond	0.00	-	0.02	D								
Municipal	0.05	-	0.41	1]								
Cash & Equivalents	25.01	-	12.35			]						
Other	20.35	-	3.55		0							
				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
☆ Cash Offset	-	21.20	21.20	_
⊖ IRO USD 1Y P 1.27000 L 11/02/22 GLM	11-2022	11.46	32.66	-
券 Offset: Unsettled Trades	-	10.30	42.96	-
$\odot$ 10 Year Treasury Note Future June 22	06-2022	8.95	51.91	-
⊖ IRS USD 0.70000 12/14/21-3Y LCH Pay	12-2024	7.70	59.61	-
⊕ CDX HY37 5Y ICE	12-2026	7.70	67.31	-
⊖ IRS USD 0.80000 12/14/21-3Y LCH Pay	12-2024	7.69	74.99	-
⊖ IRS USD 0.80000 12/14/21-3Y LCH Receive	12-2024	7.32	82.32	-
⊖ IRS USD 0.70000 12/14/21-3Y LCH Receive	12-2024	7.31	89.63	-
$\ominus$ BRITISH POUND STERLING Sold	05-2022	7.30	96.93	-

### Total Holdings 8127

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Mornings Multisector Bond Bloomber

Morningstar Index Bloomberg US Universal TR USD

Net %	Cat%
1.19	1.93
0.55	0.17
105.89	88.82
-12.39	6.86
4.75	2.22
100.00	100.00
	1.19 0.55 105.89 -12.39 4.75

# 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.

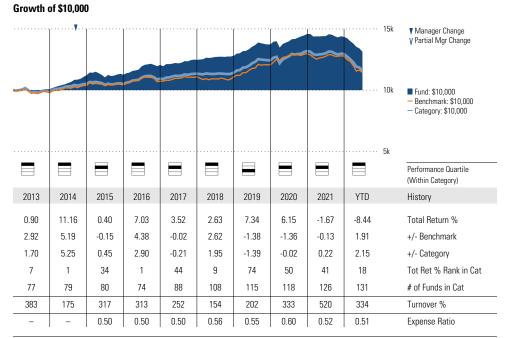
Net Expense: The fund's expense ratio of 0.52 is 29.73% lower than the Global Bond-USD Hedged category average.

### **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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## State St Russell Sm Cap® Gr Indx NL CI C

### Portfolio Manager(s)

Management Team since 09-2009

#### **Quantitative Screens**

Performance: The fund has finished in the Small 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 12.83 years.

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

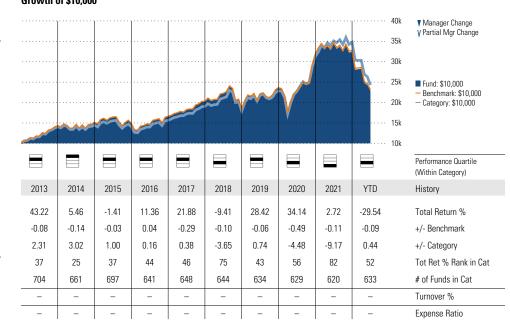
Net Expense: The fund's expense ratio of 0.05 is 95.5% lower than the Small Growth category average.

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

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	05-31-2022
Carbon Risk Score	Medium Risk	03-31-2022

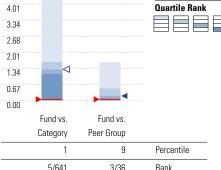


### **Trailing Performance**



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.

**Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 15.96 15.94 19.67 Price/Book Ratio 3.51 3.50 3.39 Geom Avg Mkt Cap \$B 2 35 2 34 4 26 ROE 9.48 9.41 13.34

99.47

100.10

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Cat

2.62

0.95

92.96

24.30

0.26

5.84

0.07

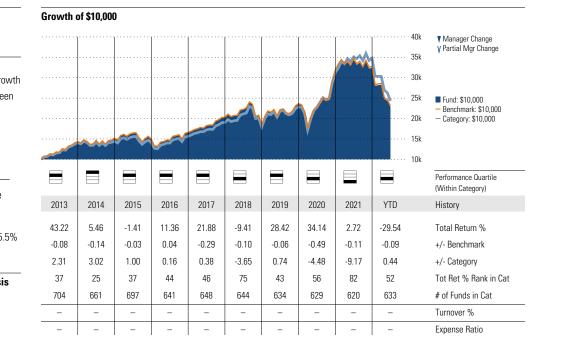
99.64

91.85

Morningstar Category Small Growth

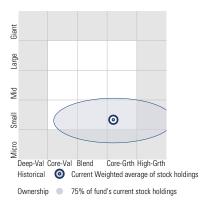
Russell 2000 Growth TR USD

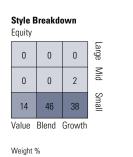
Morningstar Index



# State St Russell Sm Cap® Gr Indx NL CI C

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
€ E-Mini Russ 2000 Sep22 Xcme 20220916	1.32	1.32	_	_
$oldsymbol{\oplus}$ State Street Corporation Short Term Investment Fund	1.06	2.38	-	-
⇒ ShockWave Medical Inc	0.58	2.96	7.20	Healthcare
$\oplus$ Chart Industries Inc	0.53	3.49	4.95	Industrials
$\ominus$ Halozyme Therapeutics Inc	0.51	4.00	9.43	Healthcare
$\ominus$ SailPoint Technologies Holdings Inc	0.49	4.49	29.66	Technology
$\ominus$ Biohaven Pharmaceutical Holding Co Ltd	0.48	4.97	5.73	Healthcare
$\ominus$ Matador Resources Co	0.45	5.42	26.46	Energy
$\oplus$ Intra-Cellular Therapies Inc	0.45	5.87	9.06	Healthcare
€ EMCOR Group Inc	0.45	6.32	-18.97	Industrials
⊖ Murphy USA Inc	0.45	6.76	17.18	Consumer Cyclical
$\ominus$ First Financial Bankshares Inc	0.44	7.20	-22.13	Financial Services
$\ni$ HealthEquity Inc	0.44	7.63	38.77	Healthcare
$\ni$ Silicon Laboratories Inc	0.43	8.07	-32.07	Technology
igeo Texas Roadhouse Inc	0.43	8.50	-16.98	Consumer Cyclical

### Total Holdings 1111

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50 100 0 Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

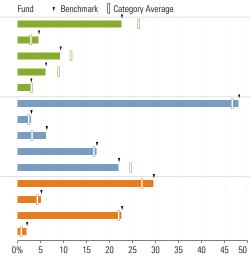
		Fund	Bmark	Cat	Fun
Դ	Cyclical	22.54	22.53	26.34	
<b>.</b> #.	Basic Materials	4.49	4.48	2.86	
	Consumer Cyclical	9.17	9.20	11.60	
ц.	Financial Services	6.06	6.03	8.91	
ŵ	Real Estate	2.82	2.82	2.97	
V <sup>ar</sup>	Sensitive	47.98	48.01	46.67	
đ	Communication Services	2.83	2.84	2.40	
0	Energy	6.16	6.18	3.13	
¢	Industrials	17.10	17.10	16.57	
	Technology	21.89	21.89	24.57	
-	Defensive	29.48	29.46	27.01	
E	Consumer Defensive	5.02	5.00	4.28	
٠	Healthcare	22.56	22.56	21.96	
9	Utilities	1.90	1.90	0.77	
					r



Morningstar Index

Russell 2000 Growth TR USD

**Morningstar Category** 



## State St Russell Sm Cp® Val Indx NL CI C

Portfolio Manager(s)

Management Team since 09-2009

#### **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 12.83 years.

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

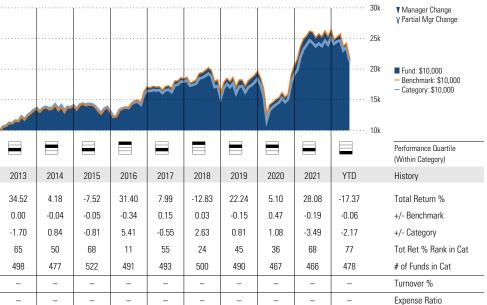
Net Expense: The fund's expense ratio of 0.05 is 95.33% lower than the Small Value category average.

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

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

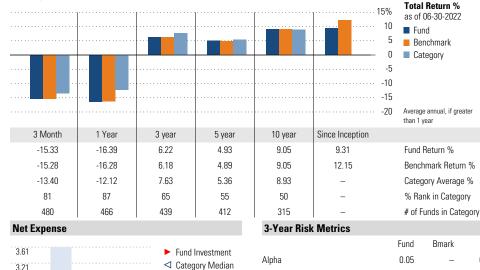
### **ESG Metrics**

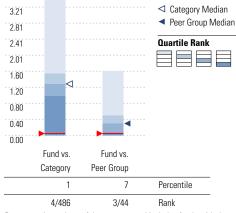
Metric	Rating	Updated
Sustainability Rating	2	05-31-2022
Carbon Risk Score	Medium Risk	03-31-2022



Small Value







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 0.82 0.99 1 01 Beta 99.99 **R-Squared** 97.07 Standard Deviation 25 25 25 46 26.07 Sharpe Ratio 0.34 0.34 0.37 Tracking Error 0.32 3.84 Information Ratio 0.11 -0.53 Up Capture Ratio 99.62 100.95 Down Capture Ratio 99.45 98.80

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 9.60 9.61 10 58 Price/Book Ratio 1.19 1.19 1.41 Geom Avg Mkt Cap \$B 1 72 1 72 3 51 ROE 7.59 7.65 14.54

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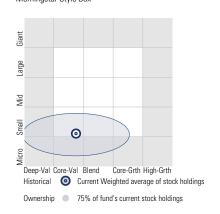
Morningstar Category Morningstar Index

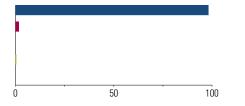
Russell 2000 Value TR USD



# State St Russell Sm Cp® Val Indx NL CI C

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





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

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat	Fund	• Ben
Դ	Cyclical	53.55	53.52	49.46		
æ.	Basic Materials	3.28	3.38	5.98		
A	Consumer Cyclical	9.85	9.86	12.53		
ц <u>е</u>	Financial Services	25.51	25.43	23.37		•
ŵ	Real Estate	14.91	14.85	7.58		
w	Sensitive	26.30	26.34	37.28		
d	Communication Services	3.22	3.21	2.08		
0	Energy	4.55	4.61	7.62		
٥	Industrials	11.84	11.84	18.18		
	Technology	6.69	6.68	9.40		i (
<b>→</b>	Defensive	20.16	20.14	13.27		
F	Consumer Defensive	3.69	3.71	4.26		
٠	Healthcare	11.20	11.15	5.77		
2	Utilities	5.27	5.28	3.24		
					00/ -	10

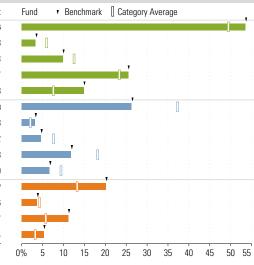
Asset Class	Net %	Cat%
US Stocks	98.10	95.14
Non-US Stocks	1.61	2.91
Bonds	0.00	-0.10
Cash	0.29	2.06
Other	0.00	-0.01
Total	100.00	100.00

**Morningstar Index** 

Russell 2000 Value TR USD

**Morningstar Category** 

Small Value



### **Style Breakdown** Equity



### Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ E-Mini Russ 2000 Sep22 Xcme 20220916	0.54	0.54	_	_
€ SouthState Corp	0.51	1.05	-2.47	Financial Services
$\oplus$ Stag Industrial Inc	0.49	1.54	-34.09	Real Estate
Southwest Gas Holdings Inc	0.47	2.01	26.05	Utilities
€ Agree Realty Corp	0.47	2.48	3.02	Real Estate
onumber  onumber	0.45	2.93	6.79	Financial Services
Blackstone Mortgage Trust Inc A	0.41	3.34	-5.58	Real Estate
	0.41	3.75	-1.35	Financial Services
	0.41	4.16	14.01	Communication Svc
	0.41	4.56	4.80	Utilities
🕀 Light & Wonder Inc Ordinary Shares	0.40	4.96	-29.69	Consumer Cyclical
earrow Independence Realty Trust Inc	0.40	5.36	-18.74	Real Estate
🕀 Glacier Bancorp Inc	0.40	5.76	-15.61	Financial Services
➔ RBC Bearings Inc	0.40	6.16	-8.43	Industrials
$\oplus$ Valley National Bancorp	0.39	6.55	-22.69	Financial Services

### Total Holdings 1364

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

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## 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.

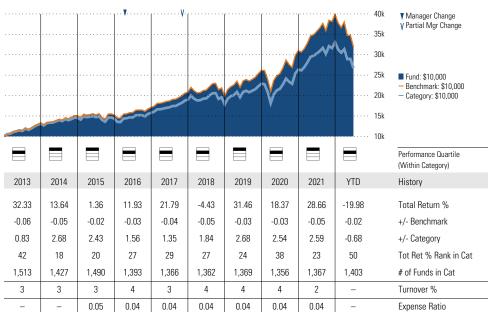
### Morningstar Investment Management LLC Analysis

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**

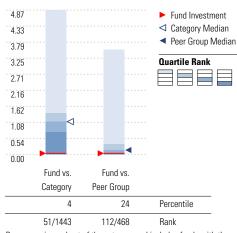
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022





### **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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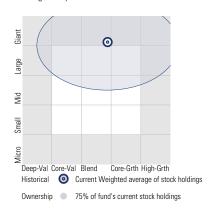
Morningstar Index

S&P 500 TR USD

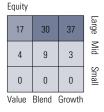
Morningstar Category Morni

# 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
	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

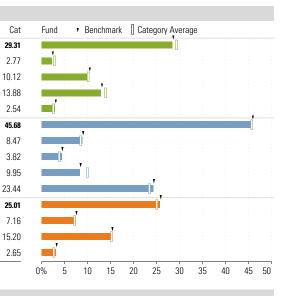
¢

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.

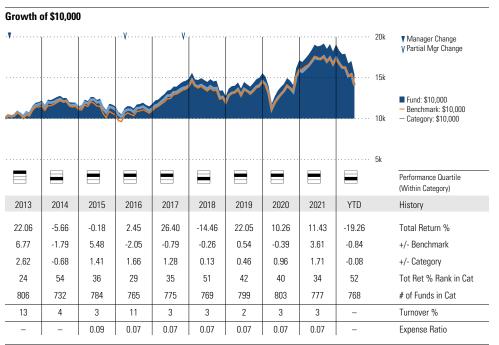
Net Expense: The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

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

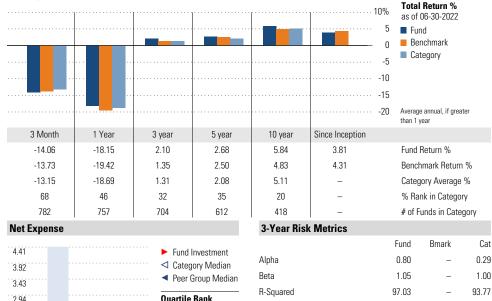
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **ESG Metrics**

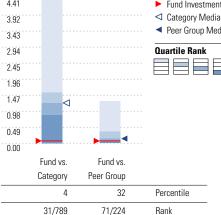
Metric	Rating	Updated
Sustainability Rating	2	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022



### **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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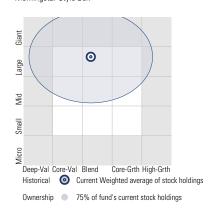


**Morningstar Category** Morningstar Index Foreign Large Blend

MSCI ACWI Ex USA NR USD

# Vanguard Developed Markets Index Admiral VTMGX

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



### Style Breakdown

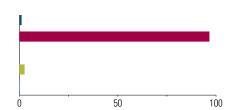


#### Weight %

<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

Sector Weighting as of 06-30-2022									
		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 Dividend Growth Inv VDIGX

### Portfolio Manager(s)

Donald Kilbride since 02-2006 Peter Fisher since 07-2022

### Quantitative Screens

*Performance:* The fund has finished in the Large Blend category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 16.42 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 0.27 is 66.25% 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	2-Basic	02-15-2022



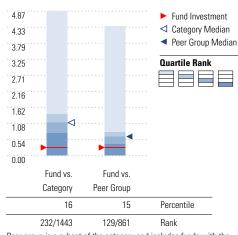


					[			$\mathcal{N}$	40k	▼ Manager Change γ Partial Mgr Change
									30k	
							$\bigvee$		25k 20k	<ul> <li>Fund: \$10,000</li> <li>Benchmark: \$10,000</li> <li>Category: \$10,000</li> </ul>
	,	<u> </u>					•		····· 15k	
		_							10k	
										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
31.53	11.85	2.62	7.53	19.33	0.18	30.95	12.06	24.84	-11.02	Total Return %
-0.86	-1.84	1.24	-4.43	-2.50	4.56	-0.54	-6.34	-3.87	8.94	+/- Benchmark
0.03	0.89	3.69	-2.84	-1.11	6.45	2.17	-3.77	-1.23	8.28	+/- Category
55	47	11	84	70	3	36	76	72	4	Tot Ret % Rank in Cat
1,513	1,427	1,490	1,393	1,366	1,362	1,369	1,356	1,367	1,403	# of Funds in Cat
11	18	23	26	27	15	23	17	15	15	Turnover %
_	-	0.32	0.33	0.30	0.26	0.22	0.27	0.26	0.27	Expense Ratio

### **Trailing Performance**



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.

Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha 1.82 -1.37 0.96 Beta 0 79 \_ R-Squared 86.41 94.93 Standard Deviation 15.91 18 64 18 43 Sharpe Ratio 0.67 0.60 0.50 Tracking Error 7.02 3.92 Information Ratio -0.02 -1.04 Up Capture Ratio 83.22 93.13 Down Capture Ratio 76.65 98.50

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 24 42 18 44 18.70 Price/Book Ratio 5.95 3.53 4.24 Geom Avg Mkt Cap \$B 166 25 172 47 216.36

37.15

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32.85

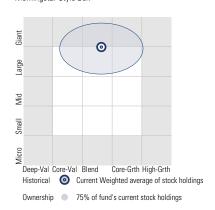
36.39

Morningstar Index **Morningstar Category** 

S&P 500 TR USD

# Vanguard Dividend Growth Inv VDIGX

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





Weight %

>50 25-50 10-25 0-10

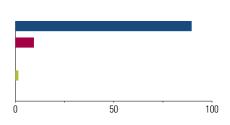
### Top 15 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ UnitedHealth Group Inc	3.84	3.84	2.91	Healthcare
ige Johnson & Johnson	3.46	7.30	5.04	Healthcare
$oldsymbol{eta}$ Colgate-Palmolive Co	3.38	10.67	-5.02	Consumer Defensive
earrow Coca-Cola Co	3.32	13.99	7.74	Consumer Defensive
e Northrop Grumman Corp	3.19	17.18	24.49	Industrials
	3.18	20.36	-25.70	Consumer Cyclical
Đ Procter & Gamble Co	3.14	23.51	-11.01	Consumer Defensive
ightarrow Union Pacific Corp	2.95	26.46	-14.36	Industrials
€ Visa Inc Class A	2.94	29.40	-8.80	Financial Services
$\oplus$ Honeywell International Inc	2.78	32.18	-15.70	Industrials
€ McDonald's Corp	2.75	34.93	-6.88	Consumer Cyclical
earrow Marsh & McLennan Companies Inc	2.74	37.67	-10.07	Financial Services
€ Linde PLC	2.70	40.37	-16.33	Basic Materials
€ Nike Inc Class B	2.63	43.00	-38.32	Consumer Cyclical
$\oplus$ General Dynamics Corp	2.62	45.62	7.91	Industrials

### Total Holdings 56

⊕ Increase ⊖ Decrease 🕸 New to Portfolio





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

32.32

4.72

10.12

14.51

2.97

31.21

1.79

0.00

23.44

5.98

36.48

16.53

19.95

0.00

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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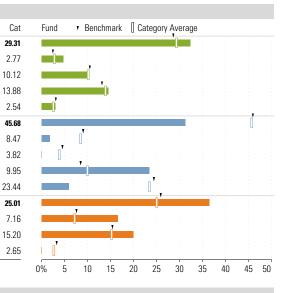
đ

Energy

¢

Utilities

#### Asset Class Net % Cat% US Stocks 89.51 94.94 Non-US Stocks 9.21 2.84 Bonds 0.00 0.54 Cash 1.28 0.58 0.00 Other 1.10 Total 100.00 100.00



**Morningstar Category** 

Morningstar Index S&P 500 TR USD

📕 Large Blend

### 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.

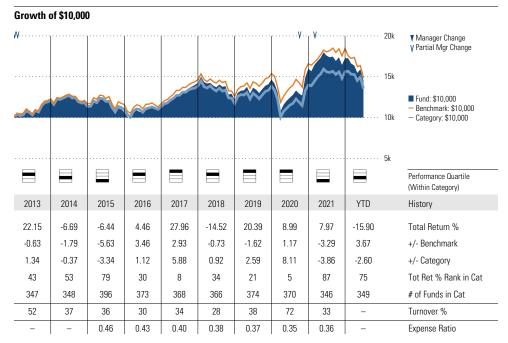
Net Expense: The fund's expense ratio of 0.36 is 63.64% lower than the Foreign Large Value category average.

#### **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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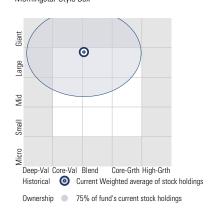


**Morningstar Category** Morningstar Index Foreign Large Value

MSCI EAFE NR USD

### Vanguard International Value Inv VTRIX

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





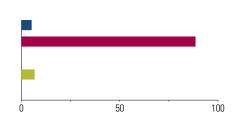


Weight %

<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

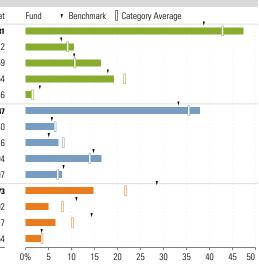
#### Asset Class Net % Cat% US Stocks 5.02 2.74 Non-US Stocks 88.42 94.98 Bonds 0.00 0.21 Cash 6.55 1.74 Other 0.00 0.34 Total 100.00 100.00

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
➔ RELX PLC	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.

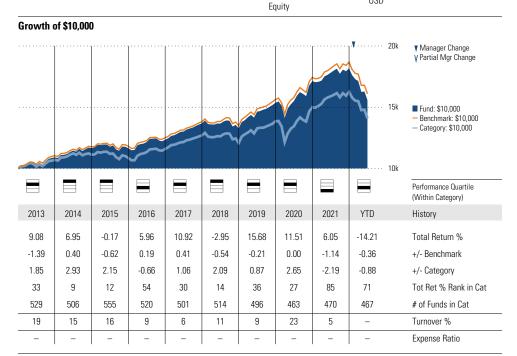
Net Expense: The fund's expense ratio of 0.12 is 87.23% lower than the Allocation--30% to 50% Equity category average.

#### **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.

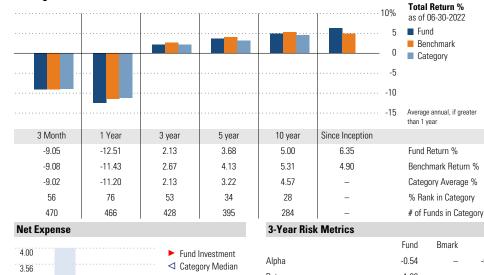
#### **ESG Metrics**

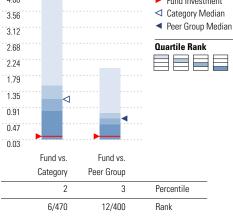
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
ESG Commitment	1-Low	02-15-2022



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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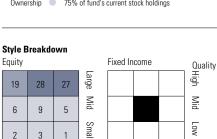
Morningstar Index

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

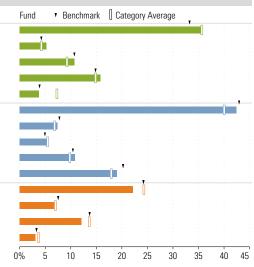
		Fund	Bmark	Cat
Դ	Cyclical	35.47	33.11	35.65
<i>.</i>	Basic Materials	5.20	4.09	4.25
A	Consumer Cyclical	10.67	10.56	9.26
цф.	Financial Services	15.84	14.71	14.85
ŵ	Real Estate	3.76	3.75	7.29
₩.	Sensitive	42.40	42.81	40.03
	Communication Services	7.36	7.63	6.83
0	Energy	5.28	4.80	5.47
٥	Industrials	10.77	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	-	-



### 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.

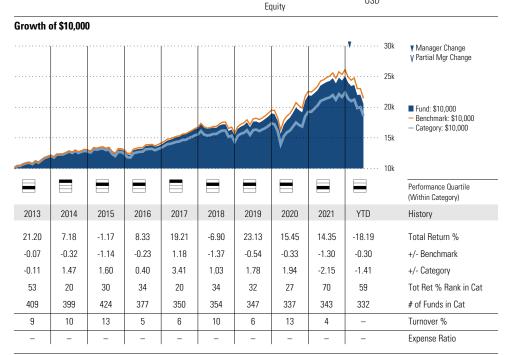
Net Expense: The fund's expense ratio of 0.14 is 86% lower than the Allocation--70% to 85% Equity category average.

#### 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

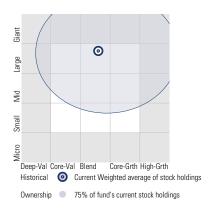
Quality

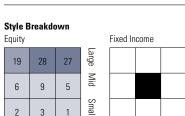
High

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

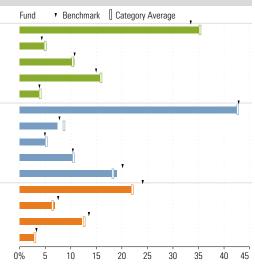
11			201

#### 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.

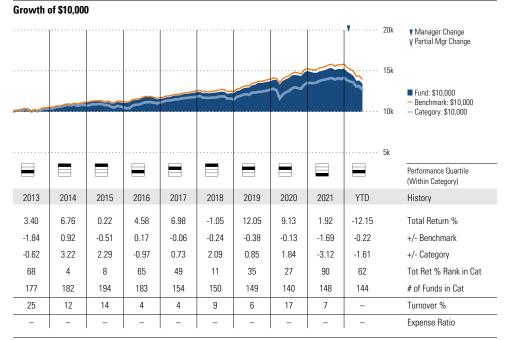
Net Expense: The fund's expense ratio of 0.11 is 88.78% lower than the Allocation--15% to 30% Equity category average.

#### **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

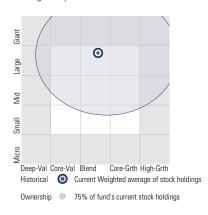
Morningstar Category Allocation--15% to 30%

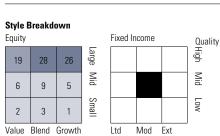
Equity

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

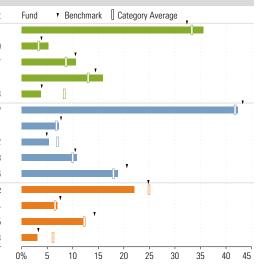
Asset Allocation as of 06-30-2022

		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	_	-



### 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.

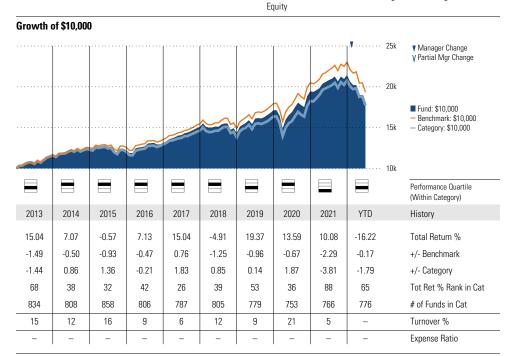
Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Allocation--50% to 70% Equity category average.

#### 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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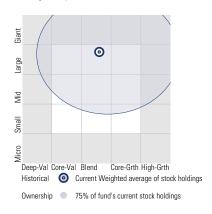


Morningstar Index

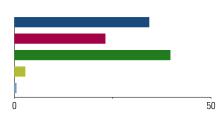
Morningstar US Mod Tgt Alloc NR USD

### 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

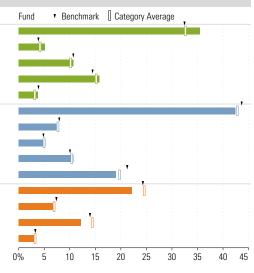
36	cion wergining as 0100	-30-2022		
		Fund	Bmark	Cat
Դ	Cyclical	35.45	32.32	32.64
æ.	Basic Materials	5.18	3.72	4.17
<b>~</b>	Consumer Cyclical	10.67	10.55	10.15
цф	Financial Services	15.83	14.32	15.17
ŵ	Real Estate	3.77	3.73	3.15
w	Sensitive	42.40	43.51	42.79
d	Communication Services	7.36	7.80	7.69
0	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

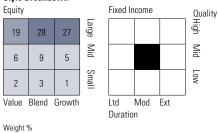
**Morningstar Index** 

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 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.

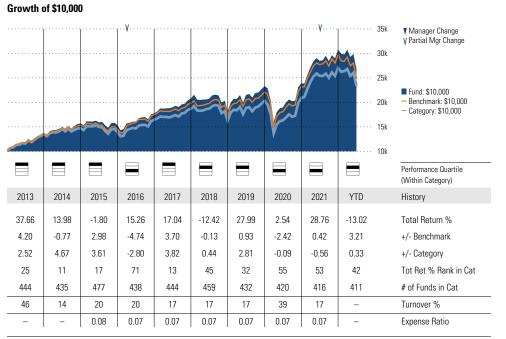
Net Expense: The fund's expense ratio of 0.07 is 92.93% lower than the Mid-Cap Value category average.

#### 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

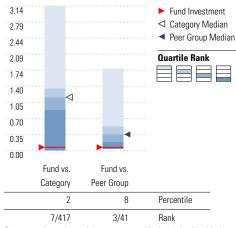
Mid-Cap Value

#### **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

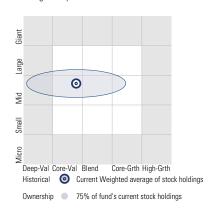
Technology

Defensive

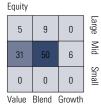
Healthcare

**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
$oldsymbol{eta}$ 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

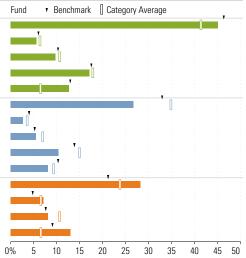
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Asset Class Net % US Stocks 97.68 Non-US Stocks 1.71 Bonds 0.00

				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 Real Estate Index Admiral VGSLX

#### Portfolio Manager(s)

Gerard O'Reilly since 05-1996 Walter Nejman since 05-2016

#### Quantitative Screens

*Performance:* The fund has finished in the Real Estate 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 26.15 years.

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

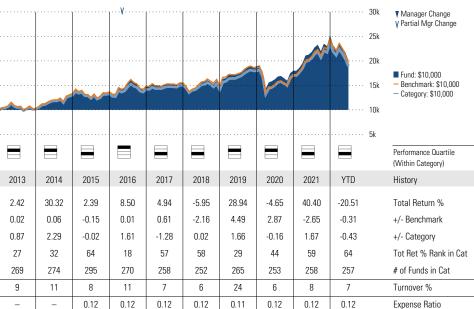
Net Expense: The fund's expense ratio of 0.12 is 88.46% lower than the Real Estate category average.

#### 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
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Real Estate

#### **Trailing Performance**

Growth of \$10,000



ROE

5 38 Percentile 14/260 18/48 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 vs

Peer Group

Down Capture Ratio 95.26 94.83 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 26.34 38 46 26.06 Price/Book Ratio 2.47 2.42 2.72 Geom Avg Mkt Cap \$B 20.92 935 25.84

16.62

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Fund vs

Category

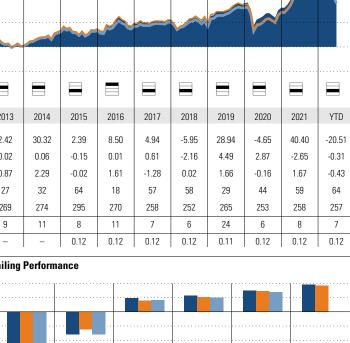


9.56

20.45

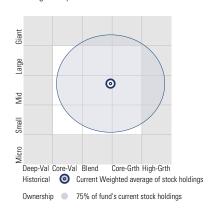
Morningstar Index

S&P United States REIT TR USD

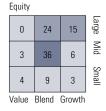


### Vanguard Real Estate Index Admiral VGSLX

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







Weight %

>50 25-50 10-25 0-10

#### -----

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Vanguard Real Estate II Index	11.59	11.59	_	_
ightarrow American Tower Corp	7.52	19.11	-11.65	Real Estate
$\ni$ Prologis Inc	5.62	24.73	-29.18	Real Estate
ightarrow Crown Castle International Corp	4.70	29.43	-17.93	Real Estate
⊖ Equinix Inc	3.85	33.28	-21.59	Real Estate
$\ominus$ Public Storage	3.18	36.46	-15.46	Real Estate
$\ni$ Realty Income Corp	2.61	39.07	-2.58	Real Estate
$\ni$ Welltower OP LLC	2.29	41.36	-2.57	Real Estate
ightarrow Digital Realty Trust Inc	2.27	43.63	-25.22	Real Estate
$\ni$ SBA Communications Corp	2.25	45.88	-17.36	Real Estate
$\ominus$ Simon Property Group Inc	1.96	47.84	-38.49	Real Estate
igodolog AvalonBay Communities Inc	1.75	49.59	-21.84	Real Estate
$\ni$ VICI Properties Inc Ordinary Shares	1.63	51.21	1.33	Real Estate
ightarrow Equity Residential	1.60	52.82	-18.82	Real Estate
∋ Weyerhaeuser Co	1.60	54.41	-15.18	Real Estate

#### Total Holdings 174

⊕ Increase ⊖ Decrease 🕸 New to Portfolio





. 1	00	Total	100.00	100.00
	_	Other	0.00	8.80
		Cash	0.82	1.27
		Bonds	0.00	3.36
		Non-US Stocks	0.04	1.41
		US Stocks	99.14	85.16
		Asset Class	Net %	Cat%

Benchmark [] Category Average

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

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Cyclical Basic Materials Consumer Cyclical Financial Services Real Estate	99.41 0.00 0.00 0.00 99.41 0.59	<b>99.13</b> 0.00 0.13 0.00 99.00	<b>99.10</b> 0.06 1.05 0.23 97.76	T T T T							
Consumer Cyclical Financial Services Real Estate	0.00 0.00 99.41	0.13 0.00	1.05 0.23								
Financial Services Real Estate	0.00 99.41	0.00	0.23	ĺ							
Real Estate	99.41			Û							
		99.00	97.76								
0	0.50				 -						
Sensitive	0.55	0.87	0.88	ĺ							
Communication Services	0.53	0.00	0.23	Ó							
Energy	0.00	0.00	0.01								
Industrials	0.00	0.87	0.20	ĺ							
Technology	0.06	0.00	0.44								
Defensive	0.00	0.00	0.01								
Consumer Defensive	0.00	0.00	0.00	0							
Healthcare	0.00	0.00	0.00	ĺ							
Utilities	0.00	0.00	0.01	ĺ							

Fund

Real Estate

S&P United States REIT TR USD

Asset Allocation as of 06-30-2022

50

Fund

Bmark

Cat

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

### Vanguard Target Retirement 2020 Fund VTWNX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

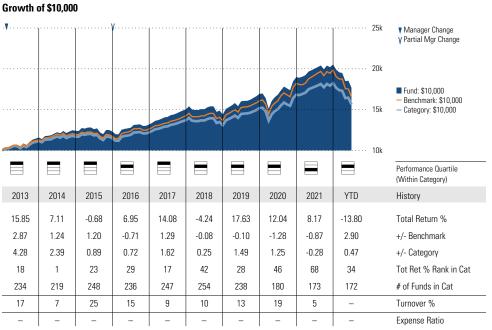
Net Expense: The fund's expense ratio of 0.08 is 87.5% lower than the Target-Date 2020 category average.

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

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

#### **ESG Metrics**

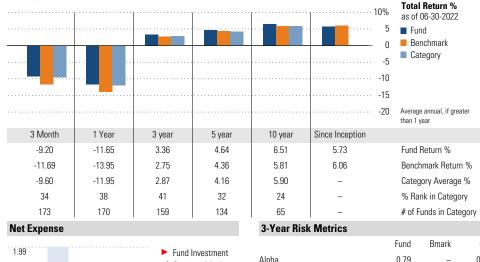
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
ESG Commitment	1-Low	02-15-2022

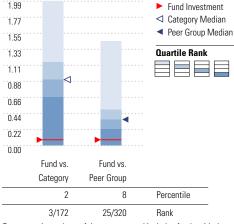


Morningstar Category

Target-Date 2020

#### **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 0.79 0.20 0.91 Beta 0.92 98.10 **R-Squared** 95.98 Standard Deviation 9.81 10 61 9.84 Sharpe Ratio 0.33 0 25 0.26 Tracking Error 1.62 2.31 Information Ratio 0.38 0.02 Up Capture Ratio 93.18 89.71 Down Capture Ratio 87.05 87.91

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

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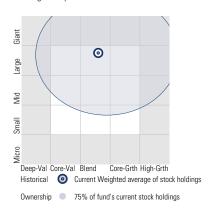


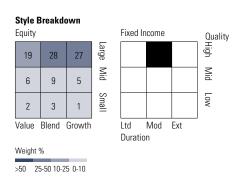
Morningstar Index Morningstar Lifetime Mod 2020 TR USD



### Vanguard Target Retirement 2020 Fund VTWNX

**Style Analysis** as of 06-30-2022 Morningstar Style Box<sup>™</sup>





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17.06 54.49 2.90 0.51	14.33 47.75 3.18 8.56
54.49	47.75
17.06	14.33
25.04	26.18
Net %	Cat%

Morningstar Category

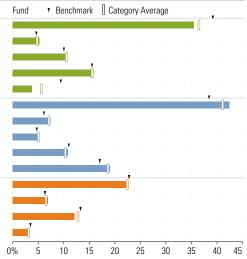
Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

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

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat	Fund	۲
Դ	Cyclical	35.46	39.05	36.45		
Å.	Basic Materials	5.19	4.48	4.79		)
A	Consumer Cyclical	10.67	9.89	10.51		
ц.	Financial Services	15.84	15.40	15.53	2	
ŵ	Real Estate	3.76	9.28	5.62		0
w,	Sensitive	42.39	38.30	41.09		_
	Communication Services	7.36	5.98	7.09		
•	Energy	5.27	4.57	5.04		0
₽	Industrials	10.77	10.84	10.31		
	Technology	18.99	16.91	18.65		
-	Defensive	22.13	22.64	22.44		
F	Consumer Defensive	6.93	6.18	6.54		)
٠	Healthcare	12.13	13.13	12.78	_	
9	Utilities	3.07	3.33	3.12		



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	_	31.43	31.43	_	_
$igodoldsymbol{ imes}$ Vanguard Total Stock Mkt Idx InstI PIs	-	25.38	56.81	_	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	17.48	74.28	_	-
⊖ Vanguard Total Intl Bd II Idx Insl	-	14.00	88.29	_	-
$\ominus$ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	10.59	98.88	-	-
⊖ Mktliq 12/31/2049	-	1.12	100.00	_	-
🕀 Us Dollar	-	0.00	100.00	_	-

#### Total Holdings 7

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

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### Vanguard Target Retirement 2025 Fund VTTVX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

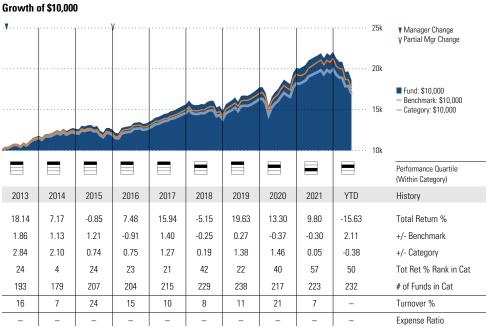
Net Expense: The fund's expense ratio of 0.08 is 88.06% lower than the Target-Date 2025 category average.

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

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

#### **ESG Metrics**

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

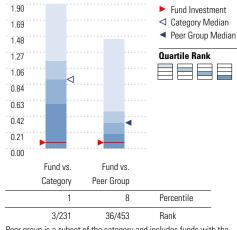


Morningstar Category

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.

Cat Alpha 0.85 0.45 0.97 0.92 Beta 98.54 **R-Squared** 96.81 Standard Deviation 11.54 11 75 11 00 Sharpe Ratio 0.32 0.25 0.28 Tracking Error 1.43 2.34 Information Ratio 0.57 0.18 Up Capture Ratio 100.67 93.67 Down Capture Ratio 95.10 90.72

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

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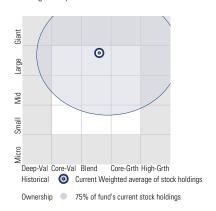


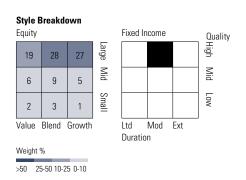
Morningstar Index Morningstar Lifetime Mod 2025 TR USD

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### Vanguard Target Retirement 2025 Fund VTTVX

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





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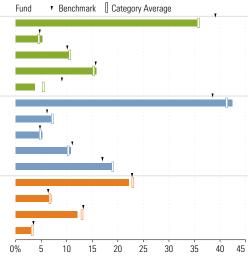
Other	0.47	12.65
Cash	2.62	3.44
Bonds	43.37	37.86
Non-US Stocks	21.64	15.59
US Stocks	31.90	30.47
Asset Class	Net %	Cat%

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

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

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat	Fu
Դ	Cyclical	35.44	38.95	35.78	
æ.	Basic Materials	5.19	4.56	4.53	
	Consumer Cyclical	10.67	9.96	10.58	
<b>H</b>	Financial Services	15.82	15.52	15.26	
ŵ	Real Estate	3.76	8.91	5.41	
Vvr	Sensitive	42.40	38.40	41.30	
đ	Communication Services	7.36	6.00	7.19	
0	Energy	5.26	4.62	4.82	
¢	Industrials	10.77	10.94	10.29	
	Technology	19.01	16.84	19.00	
-	Defensive	22.15	22.64	22.93	
E	Consumer Defensive	6.95	6.22	6.71	
٠	Healthcare	12.13	13.09	12.99	
9	Utilities	3.07	3.33	3.23	



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx InstI PIs	_	32.33	32.33	_	_
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	28.58	60.90	-	-
$\oplus$ Vanguard Total Intl Stock Index Inv	-	22.17	83.07	-	-
⊖ Vanguard Total Intl Bd II Idx Insl	-	12.67	95.75	-	-
$\oplus$ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	_	3.15	98.89	-	-
⊖ Mktliq 12/31/2049	-	1.11	100.00	-	-
🕀 Us Dollar	-	0.00	100.01	_	-

#### Total Holdings 7

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



### Vanguard Target Retirement 2030 Fund VTHRX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

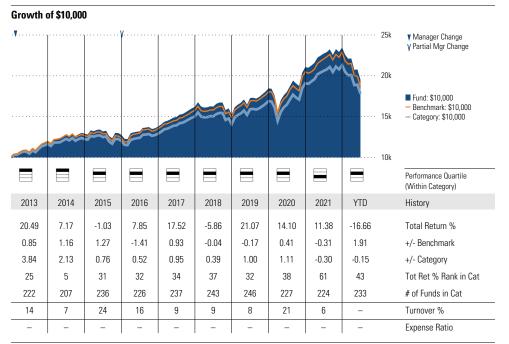
Net Expense: The fund's expense ratio of 0.08 is 88.24% lower than the Target-Date 2030 category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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

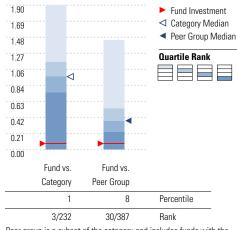


Morningstar Category

Target-Date 2030

#### **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 0.98 0.68 0.97 0.95 Beta 99.07 **R-Squared** 97.91 Standard Deviation 12 82 13 22 12.65 Sharpe Ratio 0.34 0.27 0.31 Tracking Error 1.32 2.12 Information Ratio 0.70 0.32 Up Capture Ratio 100.14 97.49 Down Capture Ratio 94.47 93.63

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

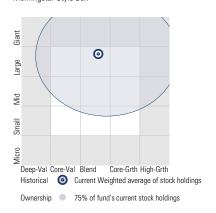
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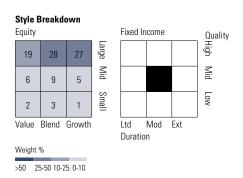


Morningstar Index Morningstar Lifetime Mod 2030 TR USD

### Vanguard Target Retirement 2030 Fund VTHRX

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





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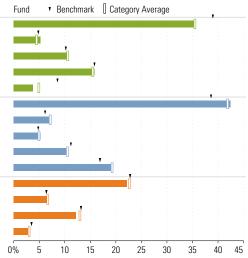
0.41	10.77
0.41	13.77
2.59	2.28
35.21	28.20
24.89	18.18
36.89	37.57
Net %	Cat%
	36.89 24.89 35.21 2.59

Morningstar Category Target-Date 2030 Morningstar Index Morningstar Lifetime Mod 2030 TR USD

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

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat	Fu
Դ	Cyclical	35.46	38.85	35.48	
æ.	Basic Materials	5.19	4.68	4.49	
	Consumer Cyclical	10.67	10.07	10.57	
<b>H</b>	Financial Services	15.83	15.67	15.49	
ŵ	Real Estate	3.77	8.43	4.93	
V <sup>ar</sup>	Sensitive	42.40	38.49	41.87	
đ	Communication Services	7.35	6.01	7.15	
0	Energy	5.26	4.66	4.95	
¢	Industrials	10.76	11.06	10.51	
	Technology	19.03	16.76	19.26	
-	Defensive	22.14	22.65	22.66	
E	Consumer Defensive	6.93	6.26	6.67	
٠	Healthcare	12.14	13.04	12.97	
9	Utilities	3.07	3.35	3.02	



#### Top 6 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt ldx Instl PIs	_	37.38	37.38	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	25.49	62.88	-	-
$\ominus$ Vanguard Total Bond Market II Idx Inv	-	24.97	87.85	-	-
$\ominus$ Vanguard Total Intl Bd II Idx Insl	-	10.99	98.84	-	-
⊕ Mktliq 12/31/2049	-	1.17	100.00	-	-
🕀 Us Dollar	_	0.00	100.01	-	_

#### Total Holdings 6



### Vanguard Target Retirement 2035 Fund VTTHX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

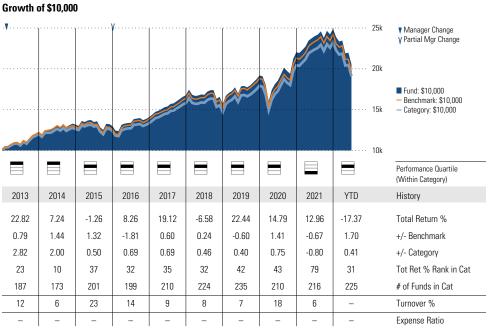
Net Expense: The fund's expense ratio of 0.08 is 88.41% lower than the Target-Date 2035 category average.

#### Morningstar Investment Management LLC Analysis

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

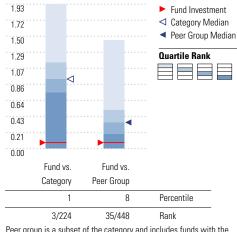
#### **ESG Metrics**

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



#### **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 1.12 0.86 0.94 0.96 Beta 99.34 **R-Squared** 98.36 Standard Deviation 14 06 14 88 14 37 Sharpe Ratio 0.36 0.29 0.34 Tracking Error 1.43 2.09 Information Ratio 0.70 0.44 Up Capture Ratio 97.53 98.73 Down Capture Ratio 91.71 94.43

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

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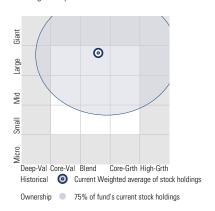
Morningstar Index Morningstar Lifetime Mod 2035 TR

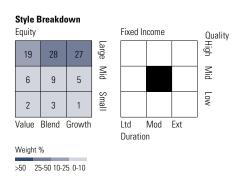
Target-Date 2035 Morningstar Lifetime USD

Morningstar Category

### Vanguard Target Retirement 2035 Fund VTTHX

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





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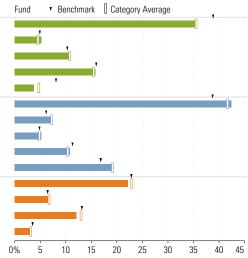
0.33	12.14
2.69	2.45
27.93	19.22
27.91	22.72
41.15	43.47
Net %	Cat%
	41.15 27.91 27.93

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

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

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat	
Դ	Cyclical	35.48	38.71	35.51	
<i>.</i>	Basic Materials	5.20	4.78	4.56	
	Consumer Cyclical	10.68	10.16	10.76	
ц.	Financial Services	15.84	15.82	15.46	
ŵ	Real Estate	3.76	7.95	4.73	
w	Sensitive	42.38	38.60	41.66	
g	Communication Services	7.35	6.02	7.24	
•	Energy	5.26	4.71	4.87	
Ф	Industrials	10.77	11.17	10.39	
	Technology	19.00	16.70	19.16	
	Defensive	22.14	22.69	22.85	
F	Consumer Defensive	6.94	6.32	6.72	
٠	Healthcare	12.13	13.01	12.99	
2	Utilities	3.07	3.36	3.14	



#### Top 6 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt Idx InstI PIs	-	41.70	41.70	_	-
$\oplus$ Vanguard Total Intl Stock Index Inv	-	28.59	70.28	-	-
$\ni$ Vanguard Total Bond Market II ldx Inv	-	19.78	90.06	-	-
$\ni$ Vanguard Total Intl Bd II ldx Insl	-	8.74	98.80	-	-
⊕ Mktliq 12/31/2049	-	1.23	100.03	-	-
🕀 Us Dollar	-	0.03	100.07	-	_

#### Total Holdings 6



### Vanguard Target Retirement 2040 Fund VFORX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

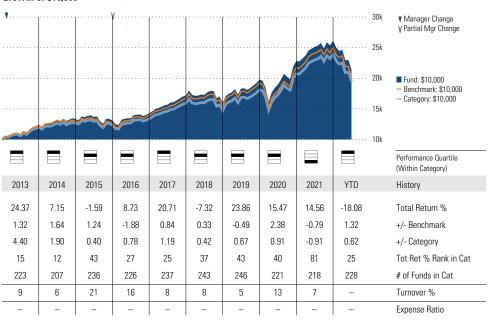
Net Expense: The fund's expense ratio of 0.08 is 88.57% lower than the Target-Date 2040 category average.

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

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

#### **ESG Metrics**

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

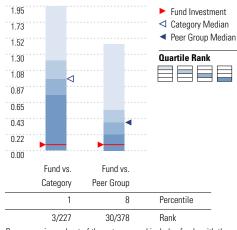


Morningstar Category

Target-Date 2040

#### **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.

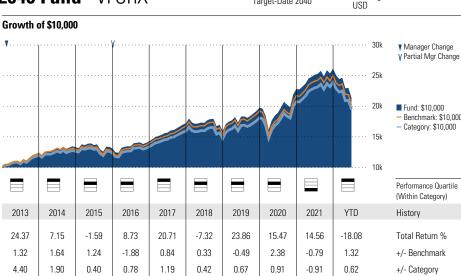
Cat Alpha 1.24 0.87 0.93 0.95 Beta 99.30 **R-Squared** 98.43 Standard Deviation 15.30 16.33 15.67 Sharpe Ratio 0.38 0.30 0.35 Tracking Error 1.68 2.18 Information Ratio 0.64 0.41 Up Capture Ratio 96.90 98.23 91.09 94.31 Down Capture Ratio

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

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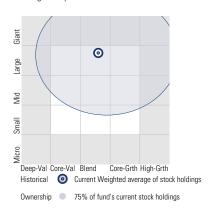


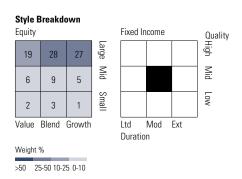
Morningstar Index Morningstar Lifetime Mod 2040 TR



### Vanguard Target Retirement 2040 Fund VFORX

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





# 

0.25	10.17
2.83	1.92
20.53	11.76
30.85	26.56
45.54	49.58
Net %	Cat%
	45.54 30.85 20.53

Morningstar Category

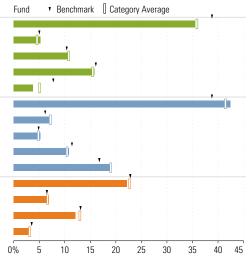
Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

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

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat	
Դ	Cyclical	35.47	38.67	35.86	
æ.	Basic Materials	5.20	4.88	4.57	ļ
<b>A</b>	Consumer Cyclical	10.67	10.24	10.76	
ц.	Financial Services	15.83	15.94	15.48	į
ŵ	Real Estate	3.77	7.61	5.05	
₩ <b>r</b>	Sensitive	42.39	38.66	41.45	
g	Communication Services	7.35	6.03	7.17	
•	Energy	5.26	4.74	4.84	į
Ф	Industrials	10.77	11.27	10.45	
	Technology	19.01	16.62	18.99	
	Defensive	22.13	22.68	22.69	Ì
F	Consumer Defensive	6.94	6.36	6.63	
٠	Healthcare	12.13	12.94	12.96	
9	Utilities	3.06	3.38	3.10	ļ



#### Top 6 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ Vanguard Total Stock Mkt Idx Instl PIs	_	46.15	46.15	_	-
$\oplus$ Vanguard Total Intl Stock Index Inv	-	31.60	77.75	-	-
$\ominus$ Vanguard Total Bond Market II Idx Inv	-	14.60	92.35	-	-
$\ominus$ Vanguard Total Intl Bd II Idx Insl	-	6.36	98.71	-	-
⊕ Mktliq 12/31/2049	-	1.29	100.00	-	-
🕀 Us Dollar	_	0.00	100.01	_	_

#### Total Holdings 6



### Vanguard Target Retirement 2045 Fund VTIVX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

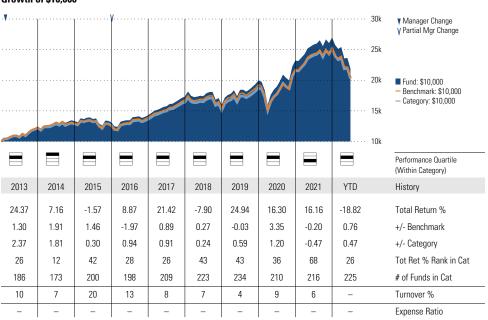
Net Expense: The fund's expense ratio of 0.08 is 88.57% lower than the Target-Date 2045 category average.

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

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

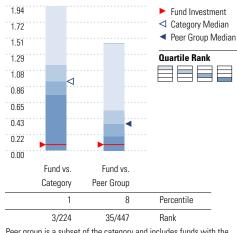
#### **ESG Metrics**

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



#### **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 1.43 0.91 0.96 0.95 Beta 99.20 **R-Squared** 98.38 Standard Deviation 16 55 17 20 16 52 Sharpe Ratio 0.39 0.31 0.36 Tracking Error 1.65 2.24 Information Ratio 0.83 0.41 Up Capture Ratio 100.03 98.54 Down Capture Ratio 93.77 94.68

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

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Morningstar Index Morningstar Lifetime Mod 2045 TR USD

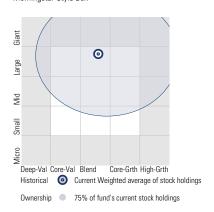
Growth of \$10,000

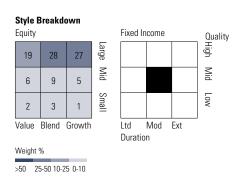
Morningstar Category

Target-Date 2045

### Vanguard Target Retirement 2045 Fund VTIVX

**Style Analysis** as of 06-30-2022 Morningstar Style Box<sup>™</sup>





# 

Other	0.17	10.00
	0 17	10.33
Cash	2.95	2.03
Bonds	12.93	6.70
Non-US Stocks	33.86	28.49
US Stocks	50.09	52.43
Asset Class	Net %	Cat%

Morningstar Category

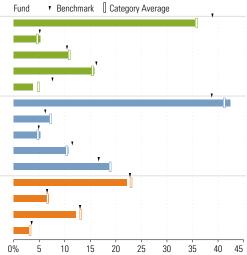
Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

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

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat	Fund
Դ	Cyclical	35.46	38.76	35.80	
æ.	Basic Materials	5.20	4.97	4.63	
	Consumer Cyclical	10.67	10.30	10.88	
<b>H</b>	Financial Services	15.83	16.04	15.45	
ŵ	Real Estate	3.76	7.45	4.84	
Vvr	Sensitive	42.40	38.63	41.23	
	Communication Services	7.36	6.04	7.22	
0	Energy	5.27	4.76	4.74	
¢	Industrials	10.76	11.33	10.39	
	Technology	19.01	16.50	18.88	
-	Defensive	22.14	22.62	22.97	
F	Consumer Defensive	6.94	6.40	6.63	
٠	Healthcare	12.14	12.85	13.14	
2	Utilities	3.06	3.37	3.20	



#### Top 6 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt Idx Instl PIs	_	50.76	50.76	_	-
$\oplus$ Vanguard Total Intl Stock Index Inv	-	34.68	85.44	-	-
⊖ Vanguard Total Bond Market II Idx Inv	-	9.15	94.58	-	-
$\ominus$ Vanguard Total Intl Bd II ldx Insl	-	4.06	98.64	-	-
Mktliq 12/31/2049	-	1.35	99.99	-	-
$\overline{\bigcirc}$ Us Dollar	_	0.01	100.00	_	_

#### Total Holdings 6



### Vanguard Target Retirement 2050 Fund VFIFX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

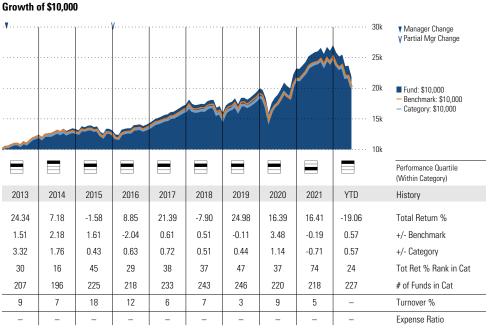
Net Expense: The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2050 category average.

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

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

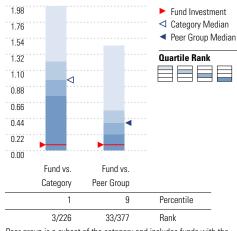
#### **ESG Metrics**

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



#### **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 1.43 0.88 0.95 0.95 Beta **R-Squared** 99.12 98.30 Standard Deviation 16 64 17 52 16 86 Sharpe Ratio 0.39 0.31 0.36 Tracking Error 1.83 2.26 Information Ratio 0.72 0.36 Up Capture Ratio 99.07 98.79 Down Capture Ratio 92.95 95.18

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

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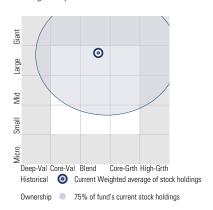
Morningstar Index Morningstar Lifetime Mod 2050 TR USD

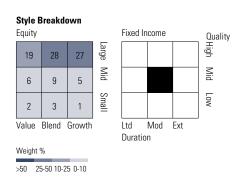
Morningstar Category

Target-Date 2050

### Vanguard Target Retirement 2050 Fund VFIFX

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





# 

2.89 0.14	1.94 9.06
5.57	4.74
9.97	4.74
35.09	29.45
51.91	54.81
Net %	Cat%
	51.91 35.09

Morningstar Category

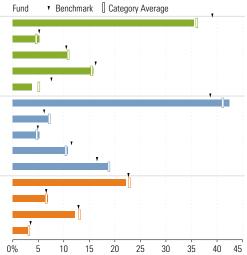
Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

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

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat	Fund	▼ Be
Դ	Cyclical	35.45	38.94	36.04		
æ.	Basic Materials	5.19	5.05	4.60		ĺ
4	Consumer Cyclical	10.67	10.35	10.86		
<b>L</b>	Financial Services	15.83	16.10	15.46		
ŵ	Real Estate	3.76	7.44	5.12		] `
w,	Sensitive	42.41	38.54	41.13		
	Communication Services	7.35	6.02	7.17		
0	Energy	5.27	4.78	4.71		
¢	Industrials	10.77	11.37	10.42		
	Technology	19.02	16.37	18.83		
<b>→</b>	Defensive	22.15	22.52	22.84		-
F	Consumer Defensive	6.94	6.42	6.58		0
٠	Healthcare	12.14	12.74	13.10	_	
9	Utilities	3.07	3.36	3.16		



#### Top 6 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt ldx Instl Pls	_	52.61	52.61	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	35.94	88.55	-	-
$\odot$ Vanguard Total Bond Market II ldx Inv	-	7.00	95.55	-	-
$\odot$ Vanguard Total Intl Bd II ldx Insl	-	3.18	98.73	-	-
⊕ Mktliq 12/31/2049	-	1.26	99.99	-	-
⊖ Us Dollar	_	0.01	100.00	-	-

#### Total Holdings 6



### Vanguard Target Retirement 2055 Fund VFFVX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

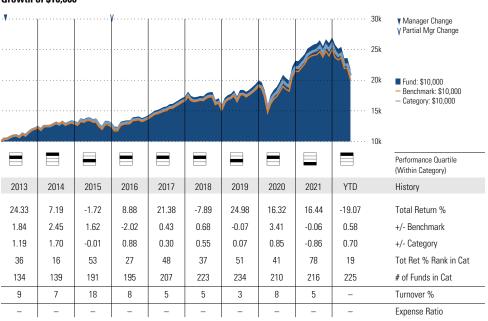
Net Expense: The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2055 category average.

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

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

#### **ESG Metrics**

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

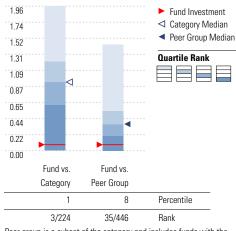


Morningstar Category

Target-Date 2055

#### **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 1.46 0.97 0.94 0.96 Beta 99.07 **R-Squared** 98.23 Standard Deviation 16 65 17 60 17 00 Sharpe Ratio 0.39 0.31 0.36 Tracking Error 1.91 2.29 Information Ratio 0.70 0.41 Up Capture Ratio 98.79 99.50 Down Capture Ratio 92.55 95.53

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

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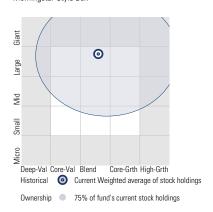
Morningstar Index Morningstar Lifetime Mod 2055 TR USD

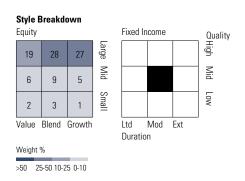


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### Vanguard Target Retirement 2055 Fund VFFVX

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





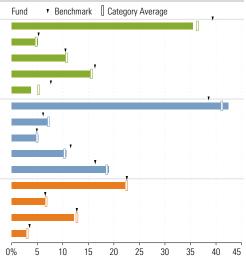
# 50 100 Ο

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

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

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat	Fund	۲
Դ	Cyclical	35.44	39.20	36.34		
æ.	Basic Materials	5.18	5.13	4.79		]
4	Consumer Cyclical	10.68	10.38	10.72		
, P	Financial Services	15.82	16.16	15.60		
ħ	Real Estate	3.76	7.53	5.23		0
w,	Sensitive	42.42	38.41	41.14		
	Communication Services	7.36	6.01	7.21		
•	Energy	5.26	4.79	4.96		Ó
¢	Industrials	10.76	11.40	10.35		
	Technology	19.04	16.21	18.62		
<b>→</b>	Defensive	22.16	22.40	22.53		
F	Consumer Defensive	6.94	6.43	6.73		
٠	Healthcare	12.15	12.61	12.77	_	:
9	Utilities	3.07	3.36	3.03		
						-



#### Top 6 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt ldx Instl PIs	_	52.76	52.76	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	35.79	88.54	-	-
∋ Vanguard Total Bond Market II Idx Inv	-	6.99	95.53	-	-
$\ominus$ Vanguard Total Intl Bd II Idx Insl	-	3.16	98.70	-	-
⊕ Mktliq 12/31/2049	-	1.28	99.97	-	-
🕀 Us Dollar	_	0.03	100.00	-	_

#### Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

### Vanguard Target Retirement 2060 Fund VTTSX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

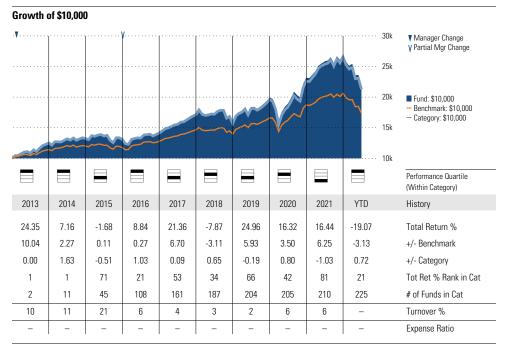
Net Expense: The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2060 category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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

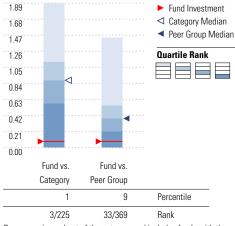


**Morningstar Category** 

Target-Date 2060







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 1.30 0.77 1 39 Beta 1 43 98.81 **R-Squared** 97.82 Standard Deviation 16 62 11 88 17 14 Sharpe Ratio 0.39 0.30 0.36 Tracking Error 4.98 5.69 Information Ratio 0.47 0.33 Up Capture Ratio 145.95 148.03 Down Capture Ratio 139.35 145.16

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

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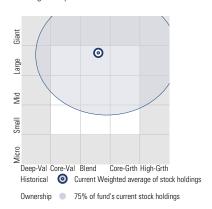


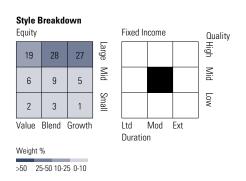
Morningstar Index

Morningstar Mod Tgt Risk TR USD

### Vanguard Target Retirement 2060 Fund VTTSX

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





## 50 100 0

Asset Allocation as of 06-30-2022

Դ Cyclical

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Energy

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Utilities

Basic Materials

Consumer Cyclical

Financial Services

Real Estate

Sensitive

Industrials

Technology

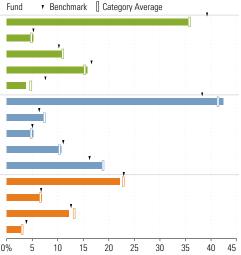
Defensive

Healthcare

**Consumer Defensive** 

#### Asset Class Net % Cat% US Stocks 52.02 55.87 Non-US Stocks 34.96 32.28 Bonds 9.86 4.46 Cash 3.02 2.12 5.28 Other 0.14 Total 100.00 100.00

#### Sector Weighting as of 06-30-2022 Bmark Cat Fund Fund 35.44 39.08 35.78 5.19 5.09 4.82 10.67 10.08 10.98 15.82 16.47 15.28 3.76 7.44 4.70 42.42 38.13 41.37 **Communication Services** 7.36 6.23 7.38 5.26 4.89 4.79 10.76 10.93 10.34 19.04 16.08 18.86 22.15 22.78 22.84 6.94 6.60 6.61 12.14 12.46 13.21 3.07 3.72 3.02



#### Top 6 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt Idx Instl PIs	_	52.72	52.72	-	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	35.81	88.53	-	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	6.95	95.48	-	-
$\ominus$ Vanguard Total Intl Bd II ldx Insl	-	3.12	98.59	-	-
⊕ Mktliq 12/31/2049	-	1.40	99.99	-	-
$\overline{\bigcirc}$ Us Dollar	_	0.01	100.00	-	_

#### Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



**Morningstar Category** Target-Date 2060

Morningstar Index Morningstar Mod Tgt Risk TR USD

### Vanguard Target Retirement 2065 Fund VLXVX

#### Portfolio Manager(s)

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

#### Quantitative Screens

× Performance: The fund has finished in the Target-Date 2065+ category's top three quartiles in 2 of the 4 years it's been in existence.

Management: The fund's management has been in place for 4.97 years.

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

Net Expense: The fund's expense ratio of 0.08 is 88.57% lower than the Target-Date 2065+ category average.

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

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

#### **ESG Metrics**

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

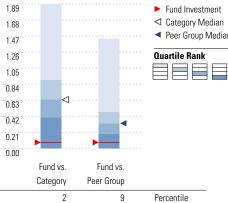
Growth	of \$10,000	D								
									····· 20k	▼ Manager Change γ Partial Mgr Change
									15k 10k	<ul> <li>■ Fund: \$10,000</li> <li>─ Benchmark: \$10,000</li> <li>─ Category: \$10,000</li> </ul>
									5k	Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
-	-	-	-	-	-7.95	24.96	16.17	16.46	-19.03	Total Return %
-	_	-	-	-	-3.19	5.93	3.35	6.27	-3.09	+/- Benchmark
-	-	-	-	-	1.26	-0.99	0.26	-1.15	1.09	+/- Category
-	-	-	-	-	25	79	63	76	16	Tot Ret % Rank in Cat
-	-	-	-	-	18	19	57	136	163	# of Funds in Cat
-	-	-	-	29	1	2	6	3	-	Turnover %
_	-	-	-	-	-	-	-	-	-	Expense Ratio

**Morningstar Category** 

Target-Date 2065+

#### **Trailing Performance**





-	-	# of Funds in Category					
3-Year Risk Met	rics						
		Fund	Bmark	Cat			
Alpha		1.26	-	0.78			
Beta		1.39	-	1.45			
R-Squared		98.80	-	98.09			
Standard Deviation		16.64	11.88	17.37			
Sharpe Ratio		0.39	0.30	0.36			
Tracking Error		5.00	-	5.84			
Information Ratio		0.46	-	0.34			
Up Capture Ratio		145.96	-	149.86			
Down Capture Ratio		139.60	-	146.89			
Portfolio Metrics	3						
		Eund	Bmark	Cat			

Fund	Bmark	Cat
14.32	14.03	14.72
2.15	2.04	2.24
7.10	-	6.54
	14.32 2.15	14.32     14.03       2.15     2.04

24/275 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

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Morningstar Mod Tgt Risk TR USD

### Vanguard Target Retirement 2065 Fund VLXVX

Դ Cyclical

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Energy

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Utilities

Basic Materials

Consumer Cyclical

Financial Services

Real Estate

Sensitive

Industrials

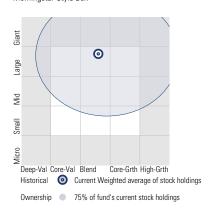
Technology

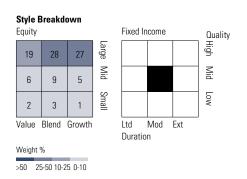
Defensive

Healthcare

**Consumer Defensive** 

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





## 50 100 0

Asset Allocation as of 06-30-2022

#### Asset Class Net % Cat% US Stocks 52.13 53.04 Non-US Stocks 35.06 32.58 Bonds 9.65 6.86 Cash 3.04 2.42 Other 0.14 5.11 Total 100.00 100.00

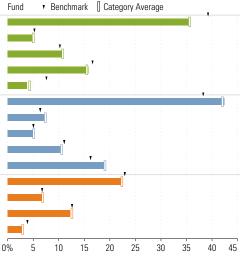
Morningstar Index

Morningstar Mod Tgt Risk TR USD

**Morningstar Category** 

Target-Date 2065+

#### Sector Weighting as of 06-30-2022 Bmark Cat Fund Fund 35.44 39.08 35.59 5.19 5.09 5.01 10.67 10.08 10.77 15.82 16.47 15.50 3.76 7.44 4.31 42.41 38.13 42.05 **Communication Services** 7.36 6.23 7.38 5.09 5.26 4.89 10.76 10.93 10.54 19.03 16.08 19.04 22.15 22.78 22.35 6.94 6.60 6.85 12.15 12.46 12.57 3.06 3.72 2.93



#### Top 6 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt ldx Instl PIs	_	52.82	52.82	-	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	35.91	88.73	-	-
∋ Vanguard Total Bond Market II Idx Inv	-	6.69	95.42	-	-
$\oplus$ Vanguard Total Intl Bd II Idx Insl	-	3.16	98.58	-	-
⊖ Mktliq 12/31/2049	-	1.38	99.97	-	-
🕀 Us Dollar	_	0.03	100.00	_	_

#### Total Holdings 6



### Vanguard Target Retirement Income Fund VTINX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

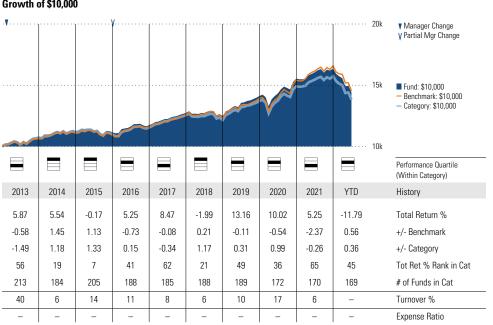
Net Expense: The fund's expense ratio of 0.08 is 88.24% lower than the Target-Date Retirement category average.

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

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

#### **ESG Metrics**

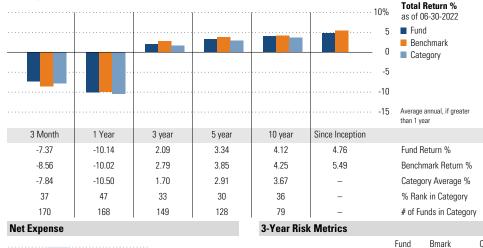
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
ESG Commitment	1-Low	02-15-2022

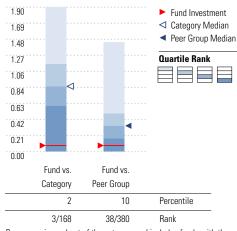


Morningstar Category

Target-Date Retirement

#### **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 -0.30 -0.98 0.85 0.93 Beta \_ 97.30 **R-Squared** 94.49 6.89 Standard Deviation 8 01 7 64 Sharpe Ratio 0 25 0.31 0.16 Tracking Error 1.66 2.22 Information Ratio -0.42 -0.54 Up Capture Ratio 82.60 85.92 Down Capture Ratio 85.16 94.75

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

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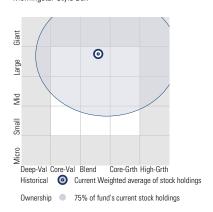


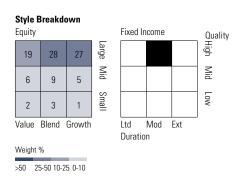
Morningstar Index Morningstar Lifetime Mod Incm TR

USD Growth of \$10,000

### Vanguard Target Retirement Income Fund VTINX

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





## 100 0 50

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

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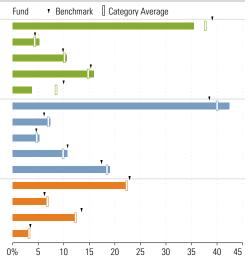
Asset Class	Net %	Cat%
US Stocks	16.94	19.37
Non-US Stocks	11.58	9.96
Bonds	67.68	46.10
Cash	3.21	5.48
Other	0.58	19.09
Total	100.00	100.00

#### Cyclical 35.49 38.93 37.71 **Basic Materials** 5.21 4.23 4.30 Consumer Cyclical 10.66 9.72 10.14 **Financial Services** 15.86 15.15 14.78 Real Estate 3.76 9.83 8.49 42.38 Sensitive 38.35 40.02 **Communication Services** 7.35 6.01 6.98 Energy 5.28 4.48 4.71 Industrials 10.76 10.61 9.87 18.99 17.25 Technology 18.46 22.13 22.74 22.28 Defensive **Consumer Defensive** 6.93 6.09 6.77 Healthcare 12.14 13.34 12.31 Utilities 3.06 3.31 3.20

Fund

Bmark

Cat



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Bond Market II Idx Inv	_	36.70	36.70	_	_
$\oplus$ Vanguard Total Stock Mkt Idx InstI PIs	-	17.16	53.86	-	-
$\oplus$ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	16.93	70.80	-	-
$\oplus$ Vanguard Total Intl Bd II Idx Insl	-	16.09	86.88	-	-
$\oplus$ Vanguard Total Intl Stock Index Inv	-	11.87	98.75	-	-
⊕ Mktliq 12/31/2049	-	1.35	100.10	-	-
🕀 Us Dollar	-	0.10	100.20	_	-

#### Total Holdings 7

🕀 Increase 👄 Decrease 🕸 New to Portfolio



**Morningstar Category** Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

### Vanguard Total Bond Market Index Adm VBTLX

#### Portfolio Manager(s)

Joshua Barrickman since 02-2013

#### Quantitative Screens

*Performance:* The fund has finished in the Intermediate Core Bond category's top three quartiles in 9 of the 10 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

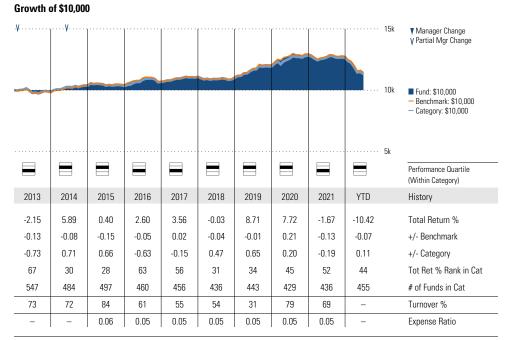
Net Expense: The fund's expense ratio of 0.05 is 91.53% lower than the Intermediate Core Bond category average.

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

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

#### **ESG Metrics**

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



Morningstar Category

Intermediate Core Bond





Down Capture Ratio	104.20	-	104.27
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.75	4.43	6.22
Avg Eff Maturity	8.90	_	8.25

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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45/124

Fund vs. Peer Group

Percentile Avg Eff Duration
Rank Avg Eff Maturity
includes funds with the
e) and similar share class

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Fund vs

Category 7

32/457

0.51



Morningstar Index

Bloomberg US Agg Bond TR USD

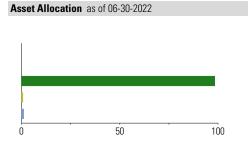
### Vanguard Total Bond Market Index Adm VBTLX

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



Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	70.47	3.53	45.64
AA	3.00	74.59	12.81
А	11.88	10.82	25.25
BBB	14.58	8.32	13.12
BB	0.00	0.28	1.45
В	0.00	0.00	0.60
Below B	0.09	0.00	0.30
Not Bated	-0.02	2 46	0.84



#### Asset Class Net % Cat% US Stocks 0.25 0.00 Non-US Stocks 0.00 0.00 Bonds 98.29 93.22 Cash 0.65 4.32 Other 1.06 2.21 Total 100.00 100.00

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

	Fund	Bmark	Cat	Fund		<ul> <li>Bena</li> </ul>	chmark	] Ca	ategory	Avera	ge	
Government	49.32	-	28.37					•		0		
Treasury	45.40	-	24.60									
Inflation – Protected	0.00	_	1.23	i []								
Agency/Quasi Agency	2.41	-	1.12									
Other Government Related	1.51	-	1.42									
Corporate	26.42	-	25.99		-							
Corporate Bond	25.36	-	24.69						0			
Bank Loan	0.00	-	0.05	0								
Convertible	1.06	-	1.20									
Preferred	0.00	-	0.05	į.								
Securitized	22.92	-	33.69									
Agency MBS Pass-Through	20.21	-	22.49									
Agency MBS ARM	0.02	-	0.16	[								
Agency MBS CMO	1.03	-	4.05									
Non-Agency Residential MBS	0.00	-	0.27	0								
Commercial MBS	1.21	-	1.12									
Asset-Backed	0.45	-	5.60	1.1	[							
Covered Bond	0.00	_	0.00	0								
Municipal	0.69	-	0.75									
Cash & Equivalents	0.65	-	9.21			0						
Other	0.00	-	1.99	1								

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes	_	0.63	0.63	_
⊖ United States Treasury Notes	_	0.59	1.22	-
⊖ United States Treasury Notes	_	0.54	1.76	-
⊕ United States Treasury Notes	_	0.54	2.29	-
⊖ Mktliq 12/31/2049	-	0.50	2.79	-
United States Treasury Notes	_	0.49	3.28	-
$\ominus$ United States Treasury Notes	_	0.45	3.73	-
$\ominus$ United States Treasury Notes	_	0.44	4.17	-
$\ominus$ United States Treasury Notes	-	0.42	4.60	-
$\ominus$ United States Treasury Notes	-	0.42	5.02	-

#### Total Holdings 17204

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Intermediate Core Bond Morningstar Index

Bloomberg US Agg Bond TR USD