American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Donald O'Neal since 11-1993

J. Frank since 11-2001

Lawrence Solomon since 05-2010

Martin Romo since 11-2010

Carl Kawaja since 11-2010

Mark Casey since 11-2012

Alan Wilson since 11-2012

Anne-Marie Peterson since 07-2013

Christopher Buchbinder since 11-2013

Joanna Jonsson since 03-2016

Alex Popa since 10-2016

Andraz Razen since 03-2020

Julian Abdey since 11-2021

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 28.68 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.3 is 68.75% lower than the Large Growth category average.

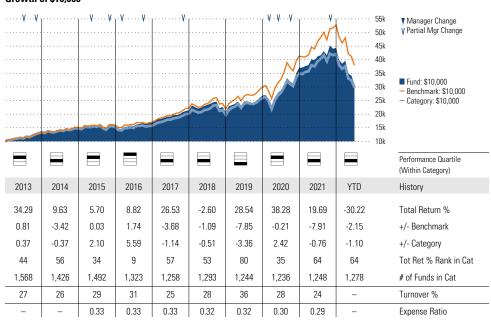
Morningstar Investment Management LLC Analysis

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

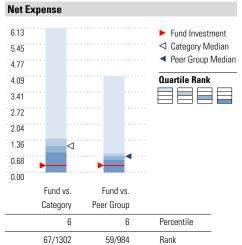
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % 15% as of 06-30-2022 10 ■ Fund Benchmark Category -10 -15 -20 -25 -30 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -21.92 -24.85 7.99 10.21 13.04 13.23 -20.92 -18.77 12.58 14.29 14.80 11.52 Benchmark Return % -20.82 -23.86 8 10 11 01 12 51 Category Average % 61 64 58 67 39 % Rank in Category 1.300 1.252 1.060 793 # of Funds in Category 1.142



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

3-Year KISK Metrics			
	Fund	Bmark	Cat
Alpha	-3.77	_	-3.87
Beta	0.97	_	0.98
R-Squared	95.14	_	92.23
Standard Deviation	20.91	21.09	21.51
Sharpe Ratio	0.44	0.64	0.44
Tracking Error	4.66	_	6.03
Information Ratio	-0.99	_	-0.87
Up Capture Ratio	84.54	-	86.89
Down Capture Ratio	94 98	_	98 97

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



American Funds Growth Fund of Amer R6 RGAGX

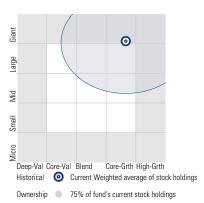
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

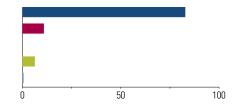
Lquity			
8	24	46	Large
3	7	10	Mid
0	1	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.45	0.51
Cash	6.13	1.71
Bonds	0.00	-0.01
Non-US Stocks	10.73	4.05
US Stocks	82.70	93.74
Asset Class	Net %	Cat%

	ctor Weighting as of 06-3	Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
l.	Cyclical	35.76	24.62	29.21	Tunu T bencimark Category Average
Ĭ.	•				
<u>.</u>	Basic Materials	2.07	1.22	1.58	, <u> </u>
A	Consumer Cyclical	25.08	15.13	16.09	
ø	Financial Services	8.41	6.48	9.94	
ıπ	Real Estate	0.20	1.79	1.60	
W	Sensitive	47.85	56.65	53.13	
	Communication Services	13.21	8.15	11.26	
ð	Energy	3.62	1.47	1.81	
Ф	Industrials	7.25	7.43	5.93	
	Technology	23.77	39.60	34.13	
—	Defensive	16.39	18.72	17.66	
=	Consumer Defensive	2.86	6.43	3.72	
+	Healthcare	13.01	12.23	13.42	
•	Utilities	0.52	0.06	0.52	

Top 15 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Tesla Inc	8.51	8.51	-36.28	Consumer Cyclical
⊕ Capital Group Central Cash Fund	6.09	14.59	_	-
	5.84	20.43	-23.27	Technology
	4.82	25.25	-36.29	Consumer Cyclical
Meta Platforms Inc Class A	3.07	28.31	-52.06	Communication Svc
⊕ UnitedHealth Group Inc	2.87	31.19	2.91	Healthcare
	2.81	33.99	-24.40	Communication Svc
	2.04	36.04	-24.78	Communication Svc
⊕ Broadcom Inc	2.00	38.03	-25.76	Technology
○ Netflix Inc	1.90	39.93	-70.97	Communication Svc
Mastercard Inc Class A	1.19	41.13	-11.93	Financial Services
	1.16	42.29	-18.49	Healthcare
⊕ Carrier Global Corp Ordinary Shares	0.93	43.23	-33.70	Industrials
⊕ Applied Materials Inc	0.87	44.09	-41.87	Technology
	0.86	44.95	-21.71	Technology

Total Holdings 398



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.75 years.
- 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.

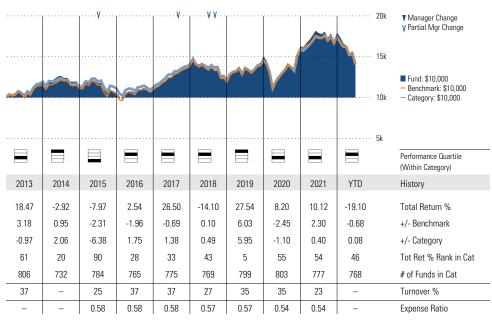
Morningstar Investment Management LLC Analysis

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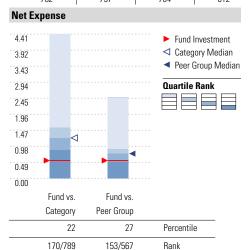
ESG Metrics

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

Growth of \$10,000







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

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

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



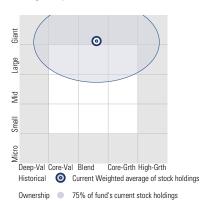
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

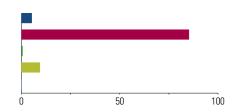
Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Asset Allocation as of 06-30-2022



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

Style Breakdown

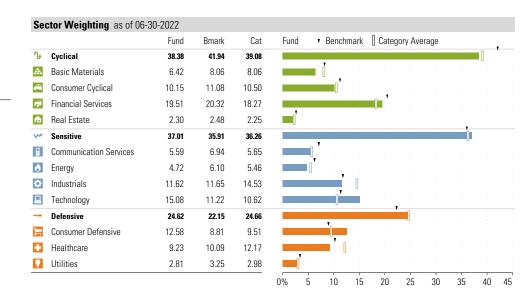
Equity

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

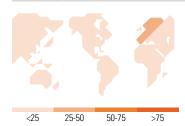
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



World Regions % Equity 06-30-2022



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

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

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

Total Holdings 251



American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 23.05 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three
 years.
- ✓ Net Expense: The fund's expense ratio of 0.57 is
 51.28% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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







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

3-Year KISK Wietrics			
	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	Cat
Price/Earnings Ratio	18.69	10.92	11.51
Price/Book Ratio	3.01	1.62	1.83
Geom Avg Mkt Cap \$B	62.39	36.43	43.34
ROE	22.28	16.90	18.11





American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

10	34	43	Large
2	4	5	Mid
1	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 06-30-2022

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

100.00

100.00

Sec	ctor Weighting as of 06-3	30-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Ն	Cyclical	39.86	45.99	44.67	
ì.	Basic Materials	11.13	8.43	7.19	
	Consumer Cyclical	11.33	14.25	13.55	
ê	Financial Services	15.75	21.22	22.22	You have the second of the sec
b	Real Estate	1.65	2.09	1.71	
M	Sensitive	39.44	40.97	42.11	
	Communication Services	6.68	11.03	8.98	
	Energy	4.22	5.01	4.73	
)	Industrials	9.44	5.64	5.85	
3	Technology	19.10	19.29	22.55	
→	Defensive	20.69	13.04	13.23	
Ę	Consumer Defensive	6.08	5.92	7.08	
1	Healthcare	12.84	4.24	4.54	
?	Utilities	1.77	2.88	1.61	
					0% 5 10 15 20 25 30 35 40 45 1

100

Total

World Regions % Equity 06-30-2022



Greater Asia	Fund % 37.56	Cat % 75.50
Japan	2.48	0.10
Australasia	0.99	0.06
Asia-4 Tigers	7.30	27.48
Asia-ex 4 Tigers	26.79	47.86
Not Classified	0.00	0.00

Americas	Fund % 40.60	Cat % 14.22	Greater Europe	Fund % 21.85	Cat % 10.27	Market Maturity	Fund %
North America	29.73	2.68	United Kingdom	3.00	0.83	Developed Markets	60.74
Central/Latin	10.87	11.54	W euro-ex UK	16.71	1.87	Emerging Markets	39.26
			Emrgng Europe	0.19	1.35	Not Available	0.00
			Africa	1.95	6.22		

Top 10 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	7.56	7.56	_	_
Microsoft Corp	3.27	10.84	-23.27	Technology
Reliance Industries Ltd	2.46	13.29	9.61	Energy
⊕ Taiwan Semiconductor Manufacturing Co Ltd	2.24	15.53	-21.71	Technology
First Quantum Minerals Ltd	1.88	17.41	-19.31	Basic Materials
	1.82	19.24	-7.52	Financial Services
⊕ Kweichow Moutai Co Ltd Class A	1.42	20.66	0.71	Consumer Defensive
	1.34	21.99	-24.40	Communication Svc
⊕ Vale SA ADR	1.19	23.18	9.52	Basic Materials
	1.17	24.36	-18.49	Healthcare

Total Holdings 568



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2022 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % -5.01 -11.02 -0.731.07 2.13 4.48 -4.69 -10.29 -0.93 0.88 1.54 6.78 Benchmark Return % -4 93 -10 74 -1 00 0.72 1 47 Category Average % 55 61 28 20 8 % Rank in Category

362

267



443

399

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

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

of Funds in Category

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.58	4.43	6.22
Avg Eff Maturity	8.50	_	8.25



456

Ltd

Duration

Below B

Not Rated

Baird Aggregate Bond Inst BAGIX

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

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

0.00

0.00

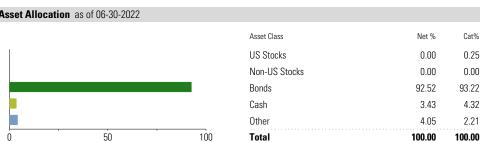
0.00

2.46

0.30

0.84

Low



Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

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

Top 10 Holdings as of 06-30-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
① United States Treasury Bonds 2.5%	02-2045	4.09	4.09	_
United States Treasury Bonds 2.88%	05-2043	3.42	7.52	-
	02-2030	3.16	10.68	-
○ United States Treasury Notes 0.38%	07-2024	3.02	13.70	-
① United States Treasury Notes 1.13%	08-2028	2.96	16.67	-
⊕ United States Treasury Notes 2.25%	11-2025	2.81	19.48	_
─ United States Treasury Notes 2.25%	11-2027	2.02	21.50	-
○ United States Treasury Bonds 1.38%	11-2040	1.99	23.48	-
○ United States Treasury Notes 2%	11-2026	1.65	25.13	-
① United States Treasury Notes 1.25%	08-2031	1.60	26.73	_

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Total Holdings 1528



BlackRock LifePath® Index 2025 K LIBKX

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

Portfolio Manager(s)

Amy Whitelaw since 05-2011 Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020

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 11.09 years.
- Net Expense: The fund's expense ratio of 0.09 is 86.57% lower than the Target-Date 2025 category average.

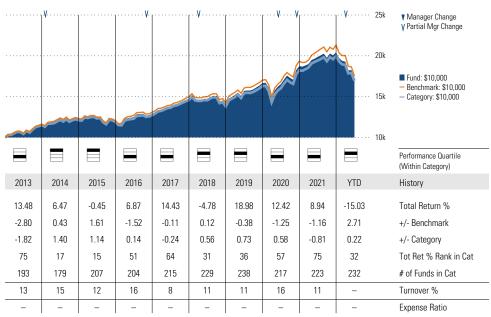
Morningstar Investment Management LLC Analysis

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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

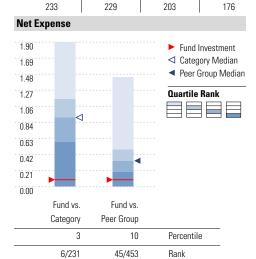
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
ESG Commitment	1-Low	04-07-2022
Carbon Risk Score	Low Risk	03-31-2022

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2022 Fund Benchmark Category -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year -10.12 -12.70 3.36 4.72 6.29 5.70 Fund Return % -12.56 -14.87 2.93 4.66 6.49 6.26 Benchmark Return % -10.35 3 28 6.38 -12 73 4 57 Category Average % 35 37 59 55 % Rank in Category

90



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.68	_	0.45
Beta	0.89	_	0.92
R-Squared	98.87	_	96.81
Standard Deviation	10.49	11.75	11.00
Sharpe Ratio	0.31	0.25	0.28
Tracking Error	1.73	_	2.34
Information Ratio	0.25	_	0.18
Up Capture Ratio	90.81	_	93.67
Down Capture Ratio	86.09	_	90.72

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.30	14.95	15.35
Price/Book Ratio	2.52	2.21	2.34
Avg Eff Duration	6.77	-	6.65



of Funds in Category

BlackRock LifePath® Index 2025 K LIBKX

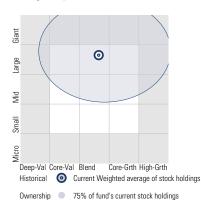
Quality High Μid Low

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

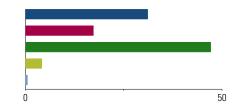
Equity				Fixed Income
17	27	26	Large	
6	9	5	Mid	
3	4	2	Small	
	DI I	0 1		Let MALE

Value Blend Growth

Mod Ltd Duration

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

Asset Allocation as of 06-30-2022



Asset Class Net % Cat% US Stocks 31.07 30.47 Non-US Stocks 17.25 15.59 Bonds 47.10 37.86 Cash 4.10 3.44 Other 0.48 12.65 Total 100.00 100.00

Se	ctor Weighting as of 06-	30-2022			
		Fund	Bmark	Cat	Fund • Benchmark 🛘 Category Average
<u></u>	Cyclical	38.29	38.95	35.78	
æ.	Basic Materials	4.51	4.56	4.53	
A	Consumer Cyclical	10.68	9.96	10.58	
,	Financial Services	15.07	15.52	15.26	
fi	Real Estate	8.03	8.91	5.41	
W	Sensitive	41.22	38.40	41.30	
	Communication Services	7.47	6.00	7.19	
ð	Energy	4.12	4.62	4.82	
Ф	Industrials	10.17	10.94	10.29	
	Technology	19.46	16.84	19.00	
—	Defensive	20.48	22.64	22.93	
=	Consumer Defensive	6.40	6.22	6.71	
+	Healthcare	11.47	13.09	12.99	
•	Utilities	2.61	3.33	3.23	

Top 8 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares US Aggregate Bond Index Inv A	_	42.94	42.94	_	_
⊕ iShares Russell 1000 Large-Cap ldx Inv A	_	26.85	69.79	_	_
	_	16.46	86.25	_	_
⊕ iShares TIPS Bond ETF	_	7.59	93.84	_	_
⊕ BlackRock Small Cap Index Fund	_	3.25	97.09	-	-
⊝ iShares Developed Real Estate ldx K	_	2.17	99.26	_	_
⊕ Usd Cash(Alpha Committed)	-	0.55	99.81	_	_
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.19	100.00	_	_

Total Holdings 8



BlackRock LifePath® Index 2030 K LINKX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Amy Whitelaw since 05-2011 Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020

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 11.09 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 0.09 is 86.76% lower than the Target-Date 2030 category average.

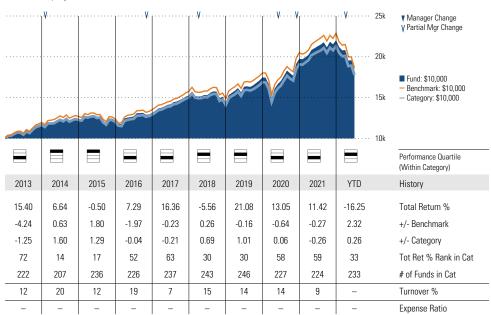
Morningstar Investment Management LLC Analysis

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
ESG Commitment	1-Low	04-07-2022
Carbon Risk Score	Low Risk	03-31-2022

Growth of \$10,000



Trailing Performance



3-Vear Risk Metrics

Net Exp	ense			
1.90				Fund Investment
1.69				Category Median
1.48				 Peer Group Median
1.27				Quartile Rank
1.06				
0.84				
0.63				
0.42			•	
0.21				
0.00				
	Fund vs.	Fund vs.		
	Category	Peer Group		
	3	11		Percentile

	6/232	42/387	Rank	
0 1		the category an		
same man	agement style	(active vs. passi	ive) and simila	r share class
characterio	etice			

o rour mon montos			
	Fund	Bmark	Cat
Alpha	0.93	_	0.68
Beta	0.93	_	0.95
R-Squared	99.16	_	97.91
Standard Deviation	12.40	13.22	12.65
Sharpe Ratio	0.34	0.27	0.31
Tracking Error	1.43	_	2.12
Information Ratio	0.55	_	0.32
Up Capture Ratio	96.77	_	97.49
Down Capture Ratio	91.32	_	93.63

Fund	Bmark	Cat
17.31	14.80	15.36
2.51	2.19	2.38
6.78	-	6.64
	17.31 2.51	17.31 14.80 2.51 2.19



BlackRock LifePath® Index 2030 K LINKX

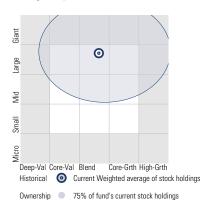
Quality High MidLow

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



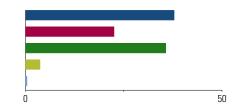
Style Breakdown

Equity				Fixed	Income
17	28	27	Large		
6	10	5	Mid		
3	3	2	Small		
Value	Blend	Growth		Ltd	Mod

Duration

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

Asset Allocation as of 06-30-2022



Asset Class Net % Cat% US Stocks 37.79 37.57 Non-US Stocks 22.50 18.18 Bonds 35.68 28.20 Cash 3.67 2.28 Other 0.36 13.77 Total 100.00 100.00

Sec	ctor Weighting as of 06-3	30-2022			
		Fund	Bmark	Cat	Fund • Benchmark [Category Average
Դ	Cyclical	38.53	38.85	35.48	
A.	Basic Materials	4.56	4.68	4.49	
A	Consumer Cyclical	10.69	10.07	10.57	
æ	Financial Services	15.08	15.67	15.49	
侖	Real Estate	8.20	8.43	4.93	
W	Sensitive	41.14	38.49	41.87	
d	Communication Services	7.55	6.01	7.15	
ð	Energy	4.07	4.66	4.95	
Ф	Industrials	10.04	11.06	10.51	
	Technology	19.48	16.76	19.26	
-	Defensive	20.33	22.65	22.66	
=	Consumer Defensive	6.45	6.26	6.67	
+	Healthcare	11.28	13.04	12.97	
•	Utilities	2.60	3.35	3.02	— [
					0% 5 10 15 20 25 30 35 40

Top 8 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap ldx Inv A	_	34.00	34.00	_	_
⊕ iShares US Aggregate Bond Index Inv A	_	31.73	65.73	_	_
	_	21.46	87.19	_	_
⊕ iShares TIPS Bond ETF	_	6.49	93.68	_	_
	-	2.91	96.59	-	-
BlackRock Small Cap Index Fund	_	2.42	99.01	_	_
⊕ Usd Cash(Alpha Committed)	_	0.77	99.78	_	-
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.22	100.00	_	_

Total Holdings 8



BlackRock LifePath® Index 2035 K LIJKX

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Amy Whitelaw since 05-2011 Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020

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 11.09 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 0.09 is 86.96% lower than the Target-Date 2035 category average.

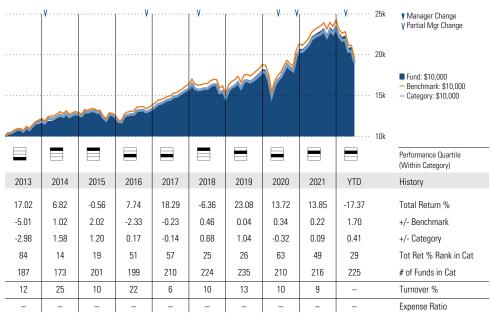
Morningstar Investment Management LLC Analysis

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
ESG Commitment	1-Low	04-07-2022
Carbon Risk Score	Low Risk	03-31-2022

Growth of \$10,000



Trailing Performance



3-Year Risk Metrics

Down Capture Ratio

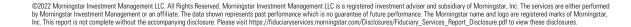
Net Exp	ense		
1.93			Fund Investment
1.72			Category Median
1.50			 Peer Group Median
1.29			Quartile Rank
1.07			
0.86			
0.64			
0.43			
0.21			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	3	10	Percentile

	6/224	44/448	Rank					
Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class								
charactorio	tice							

Fund **Bmark** Cat Alpha 1.11 0.86 0.96 Beta 0.95 R-Squared 99.35 98.36 Standard Deviation 14 20 14 88 14 37 Sharpe Ratio 0.36 0.29 0.34 Tracking Error 1.35 2.09 Information Ratio 0.75 0.44 Up Capture Ratio 98.96 98.73

Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	17.32	14.66	15.28					
Price/Book Ratio	2.51	2.16	2.34					
Avg Eff Duration	6.81	_	6.63					

93.31





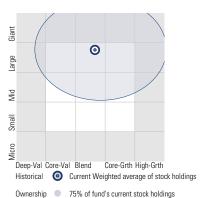
94.43

BlackRock LifePath® Index 2035 K LIJKX

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

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity				Fixed	Income
18	28	27	Large		
6	10	5	Mid		
2	3	1	Small		
Value	Blend	Growth		Ltd	Mod

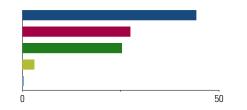
High Μid Low Mod I td Duration

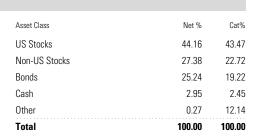
Quality

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022





		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
وا	Cyclical	38.59	38.71	35.51	
à.	Basic Materials	4.61	4.78	4.56	
•	Consumer Cyclical	10.69	10.16	10.76	
<u></u>	Financial Services	15.13	15.82	15.46	
à	Real Estate	8.16	7.95	4.73	
Ųf	Sensitive	41.12	38.60	41.66	
	Communication Services	7.61	6.02	7.24	
	Energy	4.03	4.71	4.87	
>	Industrials	9.95	11.17	10.39	
3	Technology	19.53	16.70	19.16	
+	Defensive	20.28	22.69	22.85	
Ţ	Consumer Defensive	6.51	6.32	6.72	
r	Healthcare	11.17	13.01	12.99	
1	Utilities	2.60	3.36	3.14	

Top 8 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap ldx K	_	40.81	40.81	_	_
	_	26.16	66.96	_	-
⊕ iShares US Aggregate Bond Index Inv A	_	21.69	88.66	_	-
⊕ iShares TIPS Bond ETF	_	5.30	93.95	_	-
⊕ iShares Developed Real Estate ldx K	_	3.50	97.45	_	-
BlackRock Small Cap Index Fund	_	1.66	99.12	_	_
① Usd Cash(Alpha Committed)	_	0.68	99.79	_	-
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.21	100.00	_	-

Total Holdings 8



BlackRock LifePath® Index 2040 K LIKKX

Growth of \$10,000

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

Expense Ratio

Portfolio Manager(s)

Amy Whitelaw since 05-2011 Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020

Quantitative Screens

- Performance: The fund has finished in the Target-Date
 2040 category's top three quartiles in 10 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 11.09 years.
- Net Expense: The fund's expense ratio of 0.09 is 87.14% 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.

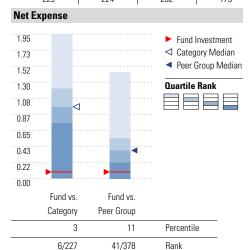
ESG Metrics

Metric	Rating	Updated		
Sustainability Rating	4	05-31-2022		
ESG Commitment	1-Low	04-07-2022		
Carbon Risk Score	Low Risk	03-31-2022		

| V | V | 30k | V | Manager Change | V | Partial Mgr Change | V | Part

										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
18.66	6.90	-0.56	8.10	19.95	-7.08	25.01	14.10	16.05	-18.38	Total Return %
-4.39	1.39	2.27	-2.51	0.08	0.57	0.66	1.01	0.70	1.02	+/- Benchmark
-1.31	1.65	1.43	0.15	0.43	0.66	1.82	-0.46	0.58	0.32	+/- Category
75	17	18	42	50	26	14	62	36	31	Tot Ret % Rank in Cat
223	207	236	226	237	243	246	221	218	228	# of Funds in Cat
12	29	11	26	6	12	14	9	7	-	Turnover %

Trailing Performance Total Return % as of 06-30-2022 Fund Benchmark Category -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception -13.68 -14.68 5.41 6.56 8.26 7.21 Fund Return % 6.90 -14.61 -16.14 4.27 5.87 8.18 Benchmark Return % -13 48 -15 21 5.05 6 08 8 10 Category Average % 47 26 35 29 42 % Rank in Category 229 224 202 175 95 # of Funds in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.19	_	0.87
Beta	0.97	_	0.95
R-Squared	99.35	_	98.43
Standard Deviation	15.92	16.33	15.67
Sharpe Ratio	0.37	0.30	0.35
Tracking Error	1.37	_	2.18
Information Ratio	0.84	_	0.41
Up Capture Ratio	101.38	_	98.23
Down Capture Ratio	96.06	_	94.31

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.31	14.53	15.18
Price/Book Ratio	2.51	2.13	2.31
Avg Eff Duration	6.84	-	6.62



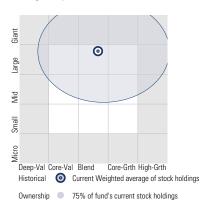
BlackRock LifePath® Index 2040 K LIKKX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

_qa.c,			
18	28	28	Large
6	10	5	Mid
2	2	1	Small

Value Blend Growth

Fixed Income

Quality

G

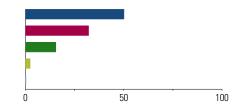
Mai

Ltd Mod Ext

Duration

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

Asset Allocation as of 06-30-2022



Asset Class Net % Cat% US Stocks 50.06 49.58 Non-US Stocks 32.06 26.56 Bonds 15.39 11.76 Cash 2.31 1.92 Other 10.17 0.18 100.00 100.00 Total

	Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
→ Cyclical	38.68	38.67	35.86	
Basic Materials	4.64	4.88	4.57	
Consumer Cyclical	10.71	10.24	10.76	
Financial Services	15.14	15.94	15.48	
Real Estate	8.19	7.61	5.05	
✓ Sensitive	41.10	38.66	41.45	
Communication Services	7.64	6.03	7.17	
Energy	4.00	4.74	4.84	
Industrials	9.92	11.27	10.45	
Technology	19.54	16.62	18.99	0
→ Defensive	20.23	22.68	22.69	
Consumer Defensive	6.54	6.36	6.63	
Healthcare	11.10	12.94	12.96	
Utilities	2.59	3.38	3.10	

Top 8 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap ldx Inv A	_	47.02	47.02	_	_
	_	30.64	77.65	_	_
⊕ iShares US Aggregate Bond Index Inv A	_	12.61	90.26	_	_
⊕ iShares Developed Real Estate Idx K	_	4.09	94.35	_	_
⊕ iShares TIPS Bond ETF	_	3.81	98.16	-	_
⊕ BlackRock Small Cap Index Fund	_	1.05	99.20	_	_
⊕ Usd Cash(Alpha Committed)	_	0.59	99.79	_	_
	_	0.21	100.00	-	-

Total Holdings 8



BlackRock LifePath® Index 2045 K LIHKX

Morningstar Category Target-Date 2045 Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Expense Ratio

Portfolio Manager(s)

Amy Whitelaw since 05-2011 Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020

Quantitative Screens

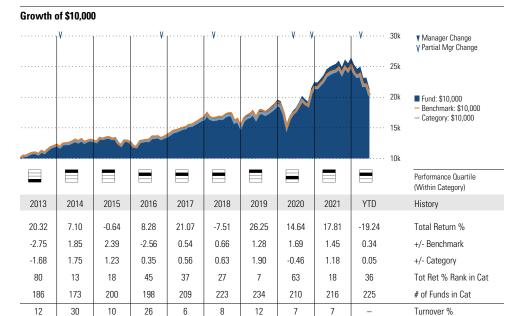
- ❷ Performance: The fund has finished in the Target-Date
 2045 category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 11.09 years.
- Net Expense: The fund's expense ratio of 0.09 is 87.14% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

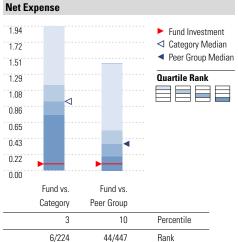
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2022
ESG Commitment	1-Low	04-07-2022
Carbon Risk Score	Low Risk	03-31-2022



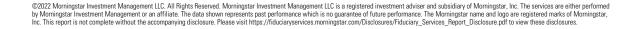




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.29	_	0.91
Beta	1.00	_	0.95
R-Squared	99.25	_	98.38
Standard Deviation	17.24	17.20	16.52
Sharpe Ratio	0.38	0.31	0.36
Tracking Error	1.49	_	2.24
Information Ratio	0.90	_	0.41
Up Capture Ratio	104.56	_	98.54
Down Capture Ratio	99.20	_	94.68

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.28	14.41	15.24
Price/Book Ratio	2.50	2.11	2.31
Avg Eff Duration	6.88	_	6.62





BlackRock LifePath® Index 2045 K LIHKX

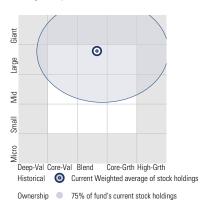
Quality High MidLow

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Weight %

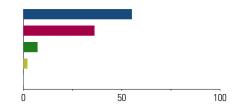
,						
Equity				Fixed I	ncome	
18	28	28	Large			
6	10	5	Mid			
2	2	1	Small			
Value	Blend	Growth		Ltd	Mod	Ext

Duration

Value Blend Growth

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.11	10.33
Cash	1.86	2.03
Bonds	7.03	6.70
Non-US Stocks	36.00	28.49
US Stocks	55.00	52.43
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	' t	Benc	hmark	Cateo	gory Ave	erage		_	
Դ	Cyclical	38.73	38.76	35.80										
å.	Basic Materials	4.68	4.97	4.63										
A	Consumer Cyclical	10.71	10.30	10.88										
÷	Financial Services	15.18	16.04	15.45										
fi	Real Estate	8.16	7.45	4.84										
W	Sensitive	41.05	38.63	41.23										
	Communication Services	7.63	6.04	7.22]							
ð	Energy	4.00	4.76	4.74										
Ф	Industrials	9.93	11.33	10.39										
	Technology	19.49	16.50	18.88										
→	Defensive	20.23	22.62	22.97										
=	Consumer Defensive	6.55	6.40	6.63										
+	Healthcare	11.07	12.85	13.14		_ :								
•	Utilities	2.61	3.37	3.20										
					0%	5	10	15	20	25	30	35	40	

Top 8 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap ldx Inv A	_	51.77	51.77	-	_
	_	34.45	86.22	_	_
⊕ iShares US Aggregate Bond Index Inv A	_	5.38	91.60	_	_
⊕ iShares Developed Real Estate ldx K	_	4.50	96.10	_	_
⊕ iShares TIPS Bond ETF	_	2.10	98.19	_	-
⊕ BlackRock Small Cap Index Fund	_	1.02	99.21	_	_
⊕ Usd Cash(Alpha Committed)	-	0.58	99.79	_	_
→ BlackRock Cash Funds Treasury SL Agency	_	0.21	100.00	_	_

Total Holdings 8



BlackRock LifePath® Index 2050 K LIPKX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Amy Whitelaw since 05-2011 Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020

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 11.09 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 0.09 is 87.32% lower than the Target-Date 2050 category average.

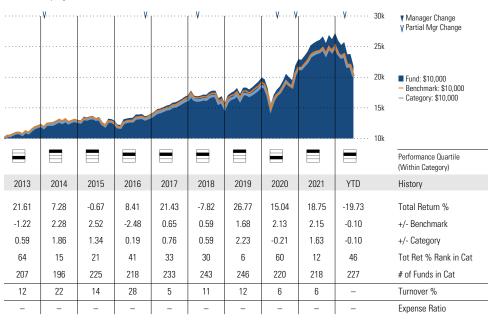
Morningstar Investment Management LLC Analysis

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.

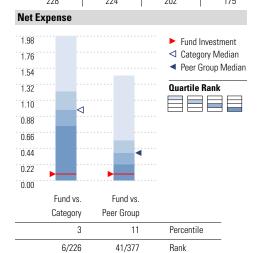
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2022
ESG Commitment	1-Low	04-07-2022
Carbon Risk Score	Low Risk	03-31-2022

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2022 Fund Benchmark Category -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year -15.10 -15.56 6.11 7.14 9.02 7.72 Fund Return % -15.06 -16.40 4.59 6.04 8.25 6.98 Benchmark Return % -14 32 -15 91 5 44 8.38 6.38 Category Average % 87 33 16 15 % Rank in Category 8 228 224 202 175 91 # of Funds in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.42	_	0.88
Beta	1.02	_	0.95
R-Squared	99.21	_	98.30
Standard Deviation	17.87	17.52	16.86
Sharpe Ratio	0.39	0.31	0.36
Tracking Error	1.61	_	2.26
Information Ratio	0.94	_	0.36
Up Capture Ratio	106.94	_	98.79
Down Capture Ratio	101.25	-	95.18

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.26	14.31	15.22
Price/Book Ratio	2.49	2.09	2.30
Avg Eff Duration	6.91	_	6.60



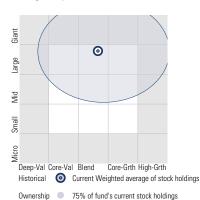
BlackRock LifePath® Index 2050 K LIPKX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

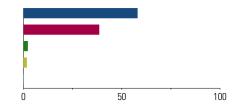
Equity				rixeu II	IL
18	28	28	Large		
6	10	5	Mid		Ī
2	2	1	Small		
1/ 1	DI I	0 1		1.1	_

Value Blend Growth

Fixed Income Quality High MidLow Mod I td Duration

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

Asset Allocation as of 06-30-2022



Asset Class Net % Cat% US Stocks 57.93 54.81 Non-US Stocks 38.41 29.45 Bonds 2.06 4.74 Cash 1.54 1.94 Other 0.08 9.06 100.00 100.00 Total

Sec	ctor Weighting as of 06-	30-2022			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
Դ	Cyclical	38.74	38.94	36.04	
A.	Basic Materials	4.70	5.05	4.60	
A	Consumer Cyclical	10.70	10.35	10.86	
,	Financial Services	15.19	16.10	15.46	
fi	Real Estate	8.15	7.44	5.12	
W	Sensitive	41.04	38.54	41.13	
	Communication Services	7.62	6.02	7.17	
ð	Energy	4.01	4.78	4.71	
Ф	Industrials	9.95	11.37	10.42	
	Technology	19.46	16.37	18.83	0
→	Defensive	20.23	22.52	22.84	
=	Consumer Defensive	6.56	6.42	6.58	
٠	Healthcare	11.06	12.74	13.10	
•	Utilities	2.61	3.36	3.16	
					0% 5 10 15 20 25 30 35 40

Top 8 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap ldx Inv A	-	54.56	54.56	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	-	36.77	91.33	_	_
⊕ iShares Developed Real Estate Idx K	-	4.77	96.09	-	-
⊕ iShares US Aggregate Bond Index Inv A	-	1.49	97.58	-	-
BlackRock Small Cap Index Fund	_	1.02	98.61	-	_
iShares TIPS Bond ETF	_	0.69	99.30	_	_
① Usd Cash(Alpha Committed)	-	0.50	99.80	-	-
igoplus BlackRock Cash Funds Treasury SL Agency	_	0.20	100.00	-	-

Total Holdings 8



BlackRock LifePath® Index 2055 K LIVKX

Morningstar Category Target-Date 2055 Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Amy Whitelaw since 05-2011 Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.09 years.
- Net Expense: The fund's expense ratio of 0.09 is 87.32% lower than the Target-Date 2055 category average.

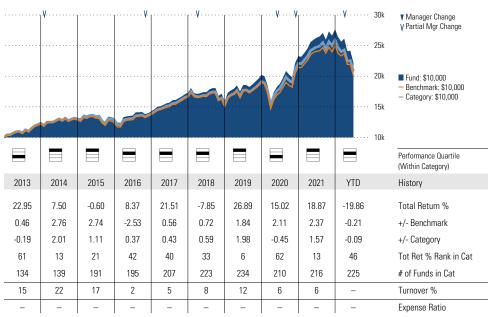
Morningstar Investment Management LLC Analysis

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	4	05-31-2022
ESG Commitment	1-Low	04-07-2022
Carbon Risk Score	Low Risk	03-31-2022

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2022 Fund Benchmark 0 Category -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea -15.19 -15.70 6.11 7.14 9.22 7.83 Fund Return % -15.08 -16.53 4.54 5.99 8.17 6.95 Benchmark Return % -16 03 5 52 6 46 8 49 -14.43 Category Average %

11

70

8

171

Net Exp	ense		
1.96			► Fund Investment
1.74			Category Median
1.52			 Peer Group Median
1.31			Quartile Rank
1.09			
0.87			
0.65			
0.44		·····	
0.22			
0.00			
	Fund vs.	Fund vs.	
(Category	Peer Group	
	3 10		Percentile
	6/224 44/446		Rank

37

222

16

200

Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.46	_	0.97
Beta	1.01	_	0.96
R-Squared	99.15	_	98.23
Standard Deviation	17.94	17.60	17.00
Sharpe Ratio	0.39	0.31	0.36
Tracking Error	1.67	_	2.29
Information Ratio	0.93	_	0.41
Up Capture Ratio	107.25	_	99.50
Down Capture Ratio	101.45	_	95.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.24	14.22	14.97
Price/Book Ratio	2.49	2.07	2.26
Avg Eff Duration	6.82	-	6.65



% Rank in Category

of Funds in Category

85

226

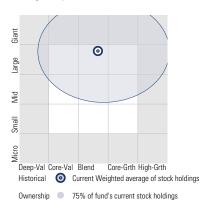
BlackRock LifePath® Index 2055 K LIVKX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Fixed Income

Mod

Ltd Duration Quality High

MidLow

Style Breakdown

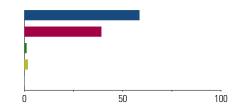
Fauity

Lquity			
18	29	27	Large
6	10	5	Mid
2	2	1	Small

Value Blend Growth Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.07	7.53
Cash	1.58	1.60
Bonds	0.95	4.47
Non-US Stocks	39.00	32.10
US Stocks	58.39	54.30
Asset Class	Net %	Cat%

Sec	etor Weighting as of 06-	30-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
_Մ	Cyclical	38.79	39.20	36.34	
A	Basic Materials	4.71	5.13	4.79	
A	Consumer Cyclical	10.69	10.38	10.72	
,	Financial Services	15.20	16.16	15.60	
fi	Real Estate	8.19	7.53	5.23	
W	Sensitive	40.98	38.41	41.14	
	Communication Services	7.61	6.01	7.21	, T
ð	Energy	4.01	4.79	4.96	
Ф	Industrials	9.94	11.40	10.35	
	Technology	19.42	16.21	18.62	
→	Defensive	20.21	22.40	22.53	
=	Consumer Defensive	6.56	6.43	6.73	
٠	Healthcare	11.05	12.61	12.77	
•	Utilities	2.60	3.36	3.03	
					0% 5 10 15 20 25 30 35 40

Top 8 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Russell 1000 Large-Cap ldx Inv A	_	54.97	54.97	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	-	37.34	92.30	_	_
⊕ iShares Developed Real Estate ldx K	_	4.85	97.16	_	_
⊕ BlackRock Small Cap Index Fund	_	1.03	98.18	_	_
⊕ iShares US Aggregate Bond Index Inv A	_	0.81	98.99	-	-
⊕ Usd Cash(Alpha Committed)	_	0.58	99.57	_	_
⊕ iShares TIPS Bond ETF	-	0.21	99.79	_	_
	_	0.21	100.00	_	_

Total Holdings 8



BlackRock LifePath® Index 2060 K LIZKX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Amy Whitelaw since 02-2016 Greg Savage since 04-2018 Lisa O'Connor since 06-2020 Christopher Chung since 06-2020

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 5 of the 5 years it's been in existence.
- Management: The fund's management has been in place for 6.34 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 0.09 is 87.32% lower than the Target-Date 2060 category average.

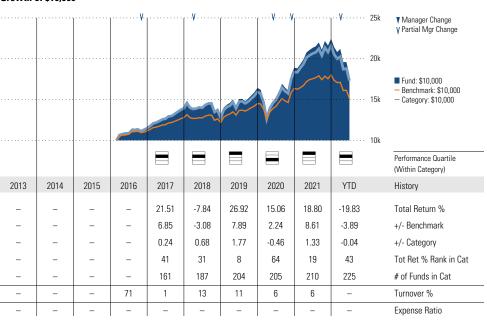
Morningstar Investment Management LLC Analysis

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	4	05-31-2022
ESG Commitment	1-Low	04-07-2022
Carbon Risk Score	Low Risk	03-31-2022

Growth of \$10,000



Trailing Performance



Net Exp	ense			
1.89				► Fund Investment
1.68				Category Median
1.47				 Peer Group Median
1.26				Quartile Rank
1.05				
0.84				
0.63				
0.42			∢	
0.21				
0.00				
	Fund vs.	Fund	/S.	
	Category	Peer Gro	up	
	3		12	Percentile

	6/225	44/369	Rank			
Peer group	o is a subset of	the category an	ıd includes fun	ds with the		
same management style (active vs. passive) and similar share class						
characteri	etice					

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.29	_	0.77
Beta	1.50	_	1.43
R-Squared	98.24	_	97.82
Standard Deviation	17.95	11.88	17.14
Sharpe Ratio	0.39	0.30	0.36
Tracking Error	6.37	_	5.69
Information Ratio	0.40	_	0.33
Up Capture Ratio	158.20	_	148.03
Down Capture Ratio	152.47	_	145.16

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.24	14.03	15.26
Price/Book Ratio	2.49	2.04	2.33
Avg Eff Duration	6.75	_	6.56



BlackRock LifePath® Index 2060 K LIZKX

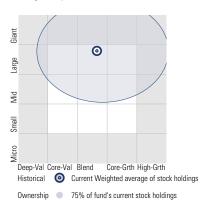
Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

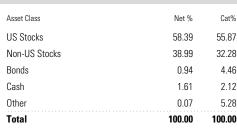
Style Analysis as of 06-30-2022

Morningstar Style Box™



50 100

Asset Allocation as of 06-30-2022



Style Breakdown

Equity

-quit,				
18	29	27	Large	
6	10	5	Mid	
2	2	1	Small	
Value	Blend	Growth		Ltd



2	2	1	
alue	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

	Fund	Bmark	Cat	Fund	▼ Benc	hmark	Cateo	jory Ave	erage
Cyclical	38.79	39.08	35.78						
Basic Materials	4.72	5.09	4.82						
Consumer Cyclical	10.69	10.08	10.98						
Financial Services	15.20	16.47	15.28						
Real Estate	8.18	7.44	4.70						
Sensitive	41.00	38.13	41.37						
Communication Services	7.61	6.23	7.38		_				
Energy	4.01	4.89	4.79						
Industrials	9.94	10.93	10.34						
Technology	19.44	16.08	18.86						
Defensive	20.20	22.78	22.84			•			
Consumer Defensive	6.56	6.60	6.61						
Healthcare	11.04	12.46	13.21						
Utilities	2.60	3.72	3.02						

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
D iShares Russell 1000 Large-Cap ldx Inv A	_	54.98	54.98	_	_
iShares Core MSCI Total Intl Stk ETF	_	37.33	92.31	_	_
€ iShares Developed Real Estate ldx K	_	4.84	97.16	_	_
BlackRock Small Cap Index Fund	_	1.01	98.17	_	_
€ iShares US Aggregate Bond Index Inv A	-	0.87	99.04	-	-
Usd Cash(Alpha Committed)	_	0.62	99.66	_	_
BlackRock Cash Funds Treasury SL Agency	_	0.20	99.87	_	_
iShares TIPS Bond ETF	_	0.13	100.00	_	_

Total Holdings 8



BlackRock LifePath® Index 2065 K LIWKX

Morningstar Category Target-Date 2065+ Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Amy Whitelaw since 10-2019 Greg Savage since 10-2019 Lisa O'Connor since 06-2020 Christopher Chung since 06-2020

Quantitative Screens

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

- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.09 is 87.14% lower than the Target-Date 2065+ category average.

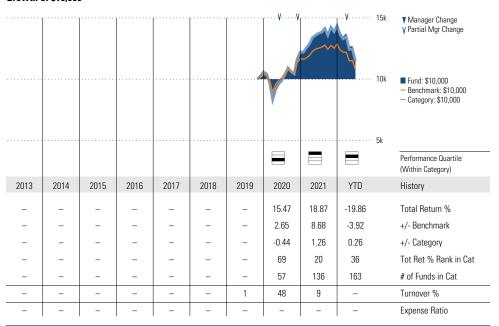
Morningstar Investment Management LLC Analysis

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

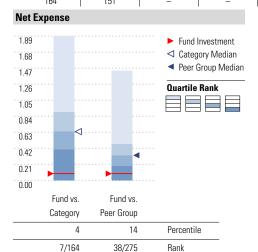
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2022
ESG Commitment	1-Low	04-07-2022
Carbon Risk Score	Low Risk	03-31-2022

Growth of \$10,000







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-	_	0.78
Beta	_	_	1.45
R-Squared	_	_	98.09
Standard Deviation	-	11.88	17.37
Sharpe Ratio	-	0.30	0.36
Tracking Error	_	-	5.84
Information Ratio	-	_	0.34
Up Capture Ratio	_	_	149.86
Down Capture Ratio	-	_	146.89

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.25	14.03	14.72
Price/Book Ratio	2.49	2.04	2.24
Avg Eff Duration	6.64	-	6.54



BlackRock LifePath® Index 2065 K LIWKX

Morningstar Category Morningstar Index Target-Date 2065+

Net %

58.53

38.88

0.94

1.58

0.07

100.00

Cat%

53.04

32.58

6.86

2.42

5.11

100.00

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Asset Class US Stocks Non-US Stocks Bonds Cash Other 50 100 Total

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022 Bmark Cat Fund Fund Cyclical 38.76 39.08 35.59 æ. Basic Materials 4.70 5.09 5.01 Consumer Cyclical 10.70 10.08 10.77 Financial Services 15.20 16.47 15.50 侖 Real Estate 8.16 7.44 4.31 Sensitive 41.02 38.13 42.05 **Communication Services** 7.62 6.23 7.38 • 5.09 Energy 4.01 4.89 Ф Industrials 9.94 10.93 10.54 Technology 19.45 16.08 19.04 20.21 22.78 Defensive 22.35 Consumer Defensive 6.56 6.60 6.85 Healthcare 11.05 12.46 12.57 Utilities 2.60 3.72 2.93 10 15 20 25 30 40 45

Style Breakdown

Equity				Fixed	Income		Quality
18	29	28	Large				High
6	10	5	Mid				Mid
2	2	1	Small				Low
Value	Blend	Growth		Ltd Durati	Mod	Ext	

vveig	III %		
	_		
>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
⊕ iShares Russell 1000 Large-Cap ldx K	_	55.10	55.10	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	37.22	92.32	_	_
⊕ iShares Developed Real Estate Idx K	_	4.84	97.15	_	_
⊕ BlackRock Small Cap Index Fund	_	1.04	98.20	_	_
⊕ iShares US Aggregate Bond Index InstI	_	1.02	99.22	_	_
⊕ Usd Cash(Alpha Committed)	_	0.58	99.80	_	_
→ BlackRock Cash Funds Treasury SL Agency	_	0.20	100.00	_	_

Total Holdings 7



BlackRock LifePath® Index Retire K LIRKX

Morningstar Category
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

Amy Whitelaw since 05-2011 Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020

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 11.09 years.

Net Expense: The fund's expense ratio of 0.09 is 86.76% lower than the Target-Date Retirement category average.

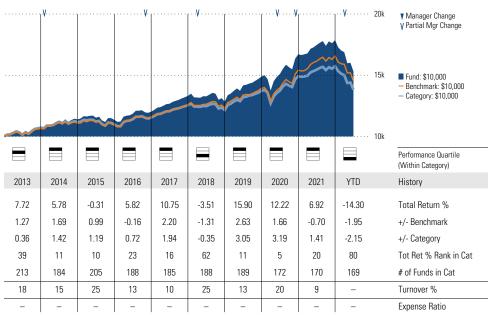
Morningstar Investment Management LLC Analysis

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	04-07-2022

Growth of \$10,000

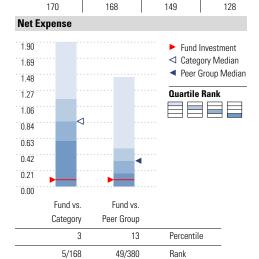


Trailing Performance Total Return % as of 06-30-2022 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception -9.33 -12.352.60 3.85 4.80 4.69 Fund Return % -8.56 -10.02 2.79 3.85 4.25 5.49 Benchmark Return % -7 84 -10.50 1.70 3 67 2 91 Category Average %

5

79

11



82

16

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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.37	_	-0.98
Beta	1.08	_	0.93
R-Squared	98.44	_	94.49
Standard Deviation	8.72	8.01	7.64
Sharpe Ratio	0.27	0.31	0.16
Tracking Error	1.26	_	2.22
Information Ratio	-0.14	_	-0.54
Up Capture Ratio	105.37	_	85.92
Down Capture Ratio	108.82	_	94.75

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.27	15.43	15.02
Price/Book Ratio	2.49	2.31	2.23
Avg Eff Duration	6.76	-	6.65



% Rank in Category

of Funds in Category

83

BlackRock LifePath® Index Retire K LIRKX

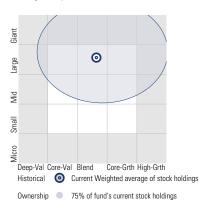
Quality High MidLow

Morningstar Category Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

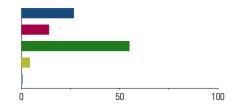
Equity				Fixed Income
16	26	25	Large	
6	9	5	Mid	
4	5	3	Small	
	D1 1	0		

Value Blend Growth

Mod Ltd Duration

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

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.56	19.09
Cash	4.16	5.48
Bonds	54.83	46.10
Non-US Stocks	13.93	9.96
US Stocks	26.51	19.37
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
Cyclical	39.00	38.93	37.71	
Basic Materials	4.40	4.23	4.30	
Consumer Cyclical	10.51	9.72	10.14	
Financial Services	14.84	15.15	14.78	l l
Real Estate	9.25	9.83	8.49	0
Sensitive	40.66	38.35	40.02	
Communication Services	7.27	6.01	6.98	
Energy	4.13	4.48	4.71	
Industrials	10.17	10.61	9.87	i i i i i i i i i i i i i i i i i i i
Technology	19.09	17.25	18.46	
▶ Defensive	20.34	22.74	22.28	
Consumer Defensive	6.26	6.09	6.77	
Healthcare	11.48	13.34	12.31	
Utilities	2.60	3.31	3.20	

Top 8 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ iShares US Aggregate Bond Index K	_	50.86	50.86	_	_
⇒ iShares Russell 1000 Large-Cap ldx K	_	21.66	72.53	_	_
	_	13.08	85.61	_	_
	_	8.02	93.63	_	_
⇒ BlackRock Small Cap Index Fund	_	3.79	97.42	_	-
	-	2.27	99.69	_	_
⊕ BlackRock Cash Funds Treasury SL Agency	_	0.20	99.89	_	_
⊕ Usd Cash(Alpha Committed)	_	0.11	100.00	_	_

Total Holdings 8



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

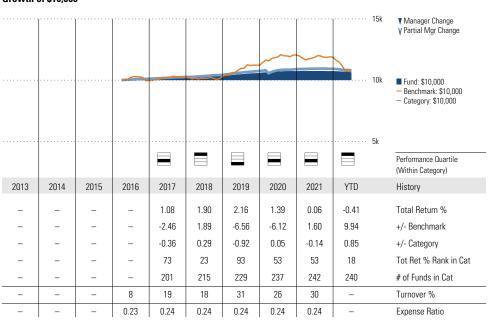
Style Consistency is not calculated for Fixed Income funds.

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

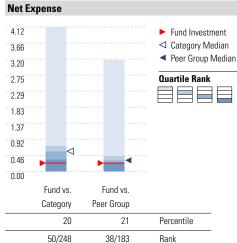
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







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

3- Teal DISK WIELLIGS			
	Fund	Bmark	Cat
Alpha	0.71	_	0.61
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
Avg Eff Duration	0.36	4.43	0.84
Avg Eff Maturity	2.55	-	2.01



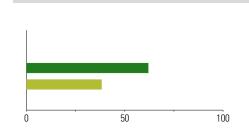
Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2022 Style Breakdown





Asset Allocation as of 06-30-2022

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

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

Sector Weighting as of 06-	30-2022													
	Fund	Bmark	Cat	Fund		• Benc	hmark] Ca	itegory	Avera	ge			
Government	14.35	_	17.03											
Treasury	5.34	_	9.81		į									
Inflation – Protected	0.00	_	0.03											
Agency/Quasi Agency	9.01	_	1.26											
Other Government Related	0.00	_	5.93	İ										
Corporate	0.00	-	38.81	ļ										
Corporate Bond	0.00	_	34.21	İ										
Bank Loan	0.00	_	0.49											
Convertible	0.00	_	4.11	[]									
Preferred	0.00	_	0.00											
Securitized	47.52	-	25.58											
Agency MBS Pass-Through	1.68	_	2.98											
Agency MBS ARM	0.14	_	0.77	1[]										
Agency MBS CM0	45.70	_	4.15											
Non-Agency Residential MBS	0.00	_	0.16											
Commercial MBS	0.00	_	1.64											
Asset-Backed	0.00	_	15.88	į										
Covered Bond	0.00	_	0.00	Ì										
Municipal	0.00	_	1.10	[]										
Cash & Equivalents	38.13	_	17.01											
Other	0.00	_	0.35	0										
				0%	5	10	15	20	25	30	35	40	45	50

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

Total Holdings 222



Invesco Diversified Dividend R6 LCEFX

Morningstar Category
Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

Christopher McMeans since 02-2016 Caroline Le Feuvre since 06-2020 Peter Santoro since 03-2021 Craig Leopold since 03-2022

Quantitative Screens

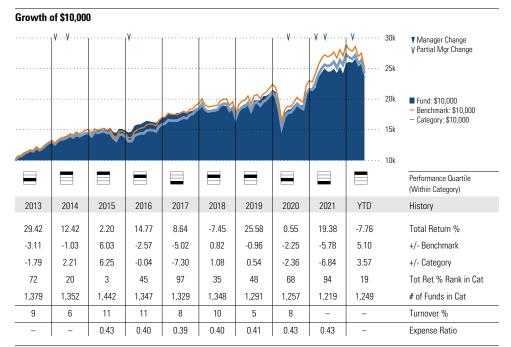
- Q Performance: The fund has finished in the Large Value category's top three quartiles in 7 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 6.35 years.
- Net Expense: The fund's expense ratio of 0.43 is 52.75% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

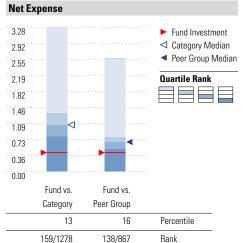
We are placing Invesco Diversified Dividend on watch due to the pending retirement of long-time lead portfolio manager Meggan Walsh, who will retire on June 30, 2021. In anticipation of Walsh's retirement, Invesco hired Peter Santoro from Columbia Threadneedle as lead manager on this fund. Santoro has 25 years of experience under his belt and has previously worked on a dividend-oriented strategy, but he is new to Invesco. We are placing this fund on watch so we can monitor how the portfolio and strategy evolve under Santoro.

ESG Metrics

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







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.41	_	1.12
Beta	0.84	_	0.98
R-Squared	94.43	_	95.15
Standard Deviation	16.89	19.46	19.62
Sharpe Ratio	0.42	0.41	0.46
Tracking Error	5.02	_	4.56
Information Ratio	-0.10	_	0.23
Up Capture Ratio	82.84	_	99.83
Down Capture Ratio	80.48	_	95.74

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.02	14.08	13.98
Price/Book Ratio	2.61	2.09	2.27
Geom Avg Mkt Cap \$B	111.80	68.54	102.32
ROE	22.26	19.36	24.46



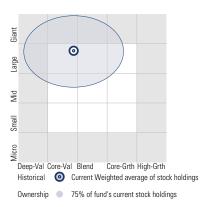
Invesco Diversified Dividend R6 LCEFX

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

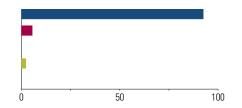
. ,			
26	50	8	Large
9	5	2	Mid
0	1	0	Small

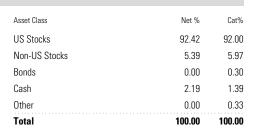
Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022





	ctor Weighting as of 06-3										
		Fund	Bmark	Cat	Fund	▼ E	enchma	rk 📙 C	ategory	Average	
_Մ	Cyclical	28.03	34.45	31.70							
ů.	Basic Materials	1.69	3.68	3.56							
A	Consumer Cyclical	5.25	5.79	6.21							
,	Financial Services	18.81	19.67	18.71					- []		
命	Real Estate	2.28	5.31	3.22		7					
W	Sensitive	32.41	34.76	36.66			,				
	Communication Services	7.07	8.85	6.70			*				
•	Energy	6.92	7.27	7.99			l į				
¢	Industrials	10.22	9.91	11.05							
	Technology	8.20	8.73	10.92							
—	Defensive	39.55	30.79	31.65							
Ħ	Consumer Defensive	11.00	7.45	8.99		-					
+	Healthcare	21.59	17.41	17.12			1				
•	Utilities	6.96	5.93	5.54							

Top 15 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Johnson & Johnson	4.03	4.03	5.04	Healthcare
Chevron Corp	3.20	7.23	25.79	Energy
Merck & Co Inc	3.01	10.24	20.76	Healthcare
→ Walmart Inc	2.73	12.97	-15.20	Consumer Defensive
Raytheon Technologies Corp	2.40	15.37	12.91	Industrials
UnitedHealth Group Inc	2.32	17.69	2.91	Healthcare
ConocoPhillips	2.28	19.97	27.09	Energy
CVS Health Corp	2.22	22.19	-9.11	Healthcare
Comcast Corp Class A	2.14	24.33	-21.00	Communication Svc
Medtronic PLC	2.13	26.46	-11.98	Healthcare
Anthem Inc	1.94	28.40	4.66	Healthcare
🕑 Wells Fargo & Co	1.94	30.33	-17.32	Financial Services
Bank of America Corp	1.93	32.27	-29.09	Financial Services
The Travelers Companies Inc	1.83	34.10	9.28	Financial Services
Entergy Corp	1.82	35.92	1.78	Utilities

Total Holdings 81



PGIM Jennison Small Company R6 PJSQX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Jason Swiatek since 11-2013 Jonathan Shapiro since 07-2018

Quantitative Screens

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

Management: The fund's management has been in place for 8.59 years.

× Style: The fund has landed in its primary style box — Small Growth — 8.57 % of the time over the past three

Net Expense: The fund's expense ratio of 0.69 is 42.5% lower than the Small Growth category average.

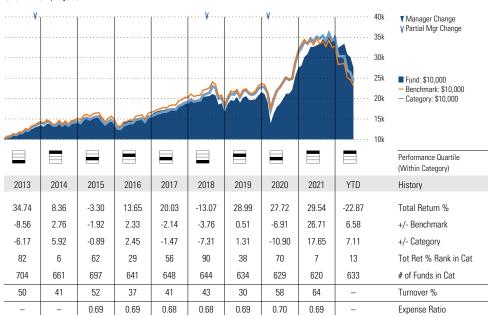
Morningstar Investment Management LLC Analysis

This fund fails our style screen due to edging up into midcap territory but its portfolio positioning is consistent with the overall investment strategy.

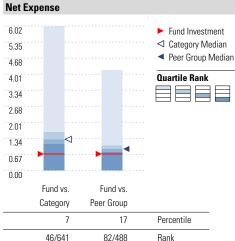
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	9.55	_	2.48
Beta	1.00	_	0.95
R-Squared	86.18	_	90.14
Standard Deviation	26.68	24.74	24.84
Sharpe Ratio	0.50	0.16	0.25
Tracking Error	9.92	_	8.05
Information Ratio	0.95	_	0.29
Up Capture Ratio	116.97	_	100.54
Down Capture Ratio	88.64	_	93.52

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.78	15.94	19.67
Price/Book Ratio	2.32	3.50	3.39
Geom Avg Mkt Cap \$B	4.63	2.34	4.26
ROE	11.72	9.41	13.34

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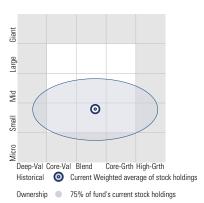
PGIM Jennison Small Company R6 PJSQX

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

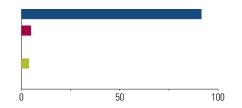
0	0	0	Large
7	25	8	Mid
16	28	16	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.44
Cash	3.77	2.79
Bonds	0.00	0.00
Non-US Stocks	4.74	4.10
US Stocks	91.49	92.67
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund •	Benchmark	Category	Average	
⊌ Cyclical	41.12	22.53	26.34					
Basic Materials	3.15	4.48	2.86					
Consumer Cyclical	10.68	9.20	11.60					
Financial Services	17.52	6.03	8.91					
Real Estate	9.77	2.82	2.97					
✓ Sensitive	39.24	48.01	46.67					
Communication Services	0.25	2.84	2.40					
Energy	7.50	6.18	3.13					
Industrials	16.72	17.10	16.57					
Technology	14.77	21.89	24.57			, D		
→ Defensive	19.64	29.46	27.01					
Consumer Defensive	4.47	5.00	4.28					
Healthcare	11.99	22.56	21.96	_		0		
Utilities	3.18	1.90	0.77					

Top 15 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Dreyfus Government Cash Mgmt Instl	3.57	3.57	_	_
PDC Energy Inc	2.92	6.49	27.53	Energy
⊕ Targa Resources Corp	1.97	8.46	15.56	Energy
Performance Food Group Co	1.96	10.42	0.20	Consumer Defensive
Gaming and Leisure Properties Inc	1.88	12.30	-2.89	Real Estate
⊕ Axis Capital Holdings Ltd	1.84	14.14	6.39	Financial Services
⊕ Trinity Industries Inc	1.78	15.92	-18.28	Industrials
Alleghany Corp	1.77	17.69	24.79	Financial Services
Molina Healthcare Inc	1.71	19.40	-12.09	Healthcare
Darling Ingredients Inc	1.69	21.09	-13.70	Consumer Defensive
Horizon Therapeutics PLC	1.68	22.77	-25.98	Healthcare
⊕ Oasis Petroleum Inc Ordinary Shares - New	1.67	24.44	14.10	Energy
Great Lakes Dredge & Dock Corp	1.60	26.04	-16.60	Industrials
Tower Semiconductor Ltd	1.59	27.63	-	Technology
Independence Realty Trust Inc	1.55	29.18	-18.74	Real Estate

Total Holdings 120



PIMCO Income Instl 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.

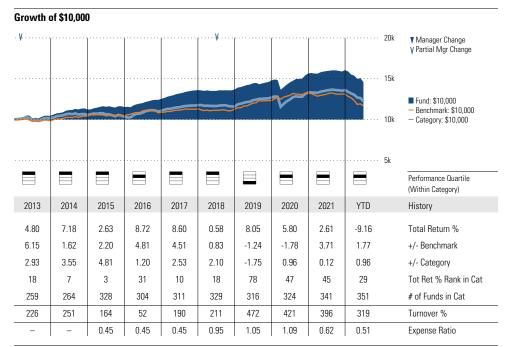
Morningstar Investment Management LLC Analysis

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.

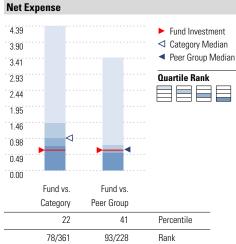
Morningstar Category Multisector Bond

Morningstar Index

ector Bond Bloomberg US Universal TR USD







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

3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.25	_	1.02
Beta	0.84	_	1.09
R-Squared	36.53	_	42.50
Standard Deviation	6.55	4.69	8.32
Sharpe Ratio	0.00	-0.30	-0.05
Tracking Error	5.27	_	6.53
Information Ratio	0.24	_	0.15
Up Capture Ratio	92.92	_	112.99
Down Capture Ratio	74.82	_	101.84

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	2.53	4.55	3.96
Avg Eff Maturity	3.68	7.69	6.98



PIMCO Income Insti PIMIX

Style Analysis as of 06-30-2022 Style Breakdown Fixed Income Quality High Mid Low Mod Ext 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

Morningstar Category Multisector Bond Bloomberg US Universal TR USD Asset Allocation as of 06-30-2022 Asset Class Cat% Net % US Stocks 1.93 1.19 Non-US Stocks 0.55 0.17 Bonds 105.89 88.82 Cash -12.39 6.86 Other 4.75 2.22 -50 Ó 50 100 150 Total 100.00 100.00

Morningstar Index

	Fund	Bmark	Cat	Fund		Benchmark	, II c	otogon,	Avorago			
_				Fund		benchman		ategory .	Average			
Government	25.97	_	18.86			_ :			:			
Treasury	3.74	_	8.41									
Inflation - Protected	1.79	_	0.43									
Agency/Quasi Agency	0.25	-	1.08	1								
Other Government Related	20.19	_	8.94		- :							
Corporate	8.20	-	39.01									
Corporate Bond	5.57	_	32.61									
Bank Loan	1.11	_	3.28									
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	i i								
Asset-Backed	7.38	-	10.93		:							
Covered Bond	0.00	-	0.02	0								
Municipal	0.05	_	0.41	i]								
Cash & Equivalents	25.01	-	12.35									
Other	20.35	-	3.55									
				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	_
	11-2022	11.46	32.66	-
☆ Offset: Unsettled Trades	_	10.30	42.96	_
⊕ 10 Year Treasury Note Future June 22	06-2022	8.95	51.91	-
	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	_
→ BRITISH POUND STERLING Sold	05-2022	7.30	96.93	_

Total Holdings 8127



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.18 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.04 is 95% lower than the Large Blend category average.

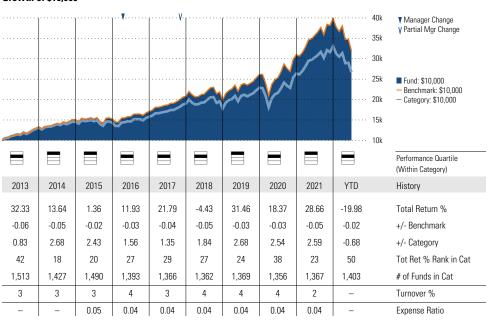
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2022 10 ■ Fund Benchmark 0 Category -5 -10 -15 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -16.11 -10.66 10.56 11.27 12.92 6.90 10.67 -16.10 -10.62 10.60 11.31 12.96 Benchmark Return % -14 88 -11 58 914 9 77 11 63 Category Average % 62 38 22 20 12 % Rank in Category

1.119

819



1.369

1.236

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

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

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



1.422



of Funds in Category

Vanguard 500 Index Admiral VFIAX

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

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

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

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2022

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

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

Top 15 Holdings as of 06-30-2022 YTD Return % Name % Net Asset Cumulative % Morningstar Sector Apple Inc 6.55 6.55 -22.75 Technology Microsoft Corp 5.98 12.53 -23.27 Technology Amazon.com Inc 2.90 15.43 -36.29 Consumer Cyclical Alphabet Inc Class A 2.04 17.47 -24.78 Communication Svc ① Alphabet Inc Class C -24.40 Communication Svc 1.88 19.35 ① Tesla Inc 1.76 21.11 -36.28 Consumer Cyclical Berkshire Hathaway Inc Class B 1.54 22.65 -8.69 Financial Services ① UnitedHealth Group Inc 1.50 24.15 2.91 Healthcare ① Johnson & Johnson 1.46 25.61 5.04 Healthcare ① NVIDIA Corp 1.18 26.79 -48.43 Technology Meta Platforms Inc Class A 1.15 27.94 -52.06 Communication Svc Exxon Mobil Corp 1.12 29.07 42.83 Energy + Procter & Gamble Co 1.07 30.14 -11.01 Consumer Defensive ① JPMorgan Chase & Co 1.03 31.17 -27.62 Financial Services ① Visa Inc Class A 1.00 32.18 -8.80 Financial Services

Total Holdings 506



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



3-Year Risk Metrics

Up Capture Ratio

Down Capture Ratio

Net Exp	oense		
4.41			► Fund Investment
3.92			Category Median
3.43			 Peer Group Median
2.94			Quartile Rank
2.45			
1.96			
1.47	✓		
0.98			
0.49			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	4	32	Percentile

	31/789	71/224	Rank			
Peer gro	up is a subset of	the category an	ıd includes fun	ds with the		
same management style (active vs. passive) and similar share class						
characto	rictice					

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

107.01

103.93

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



101.51

100.74

Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

24	33	18	Large
6	9	5	Mid
1	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 06-	30-2022												
		Fund	Bmark	Cat	Fund	,	Benchi	mark	[] Cate	gory Ave	erage			
Դ	Cyclical	41.12	41.94	39.08										'
A.	Basic Materials	8.79	8.06	8.06			Ú							
A	Consumer Cyclical	10.01	11.08	10.50										
,	Financial Services	18.29	20.32	18.27					=]					
ŵ	Real Estate	4.03	2.48	2.25										
M	Sensitive	35.90	35.91	36.26										
	Communication Services	5.12	6.94	5.65										
ð	Energy	5.42	6.10	5.46										
¢	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										
•	Utilities	3.25	3.25	2.98										
					0%	5	10	15	20	25	30	35	40	-

World Regions % Equity 06-30-2022



Greater Asia	Fund % 36.00	Cat % 35.16	
Japan	19.77	17.94	
Australasia	7.58	5.40	
Asia-4 Tigers	8.34	6.91	
Asia-ex 4 Tigers	0.31	4.91	
Not Classified	0.00	0.00	

Americas	Fund % 11.43	Cat % 8.86	Greater Europe	Fund % 52.58	Cat % 55.97	Market Maturity	Fund %
North America	11.32	7.72	United Kingdom	12.54	13.89	Developed Markets	99.29
Central/Latin	0.11	1.14	W euro-ex UK	39.05	40.85	Emerging Markets	0.71
			Emrgng Europe	0.27	0.09	Not Available	0.00
			Africa	0.72	1.14		

Top 10 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Nestle SA	1.68	1.68	-11.13	Consumer Defensive
	1.42	3.10	_	-
⊕ Roche Holding AG	1.20	4.30	-15.13	Healthcare
⊕ Samsung Electronics Co Ltd	1.18	5.48	_	Technology
ASML Holding NV	1.03	6.50	-36.06	Technology
⊕ Toyota Motor Corp	0.98	7.49	-6.45	Consumer Cyclical
⊕ AstraZeneca PLC	0.98	8.46	24.99	Healthcare
⊕ Shell PLC	0.97	9.43	31.10	Energy
Novartis AG	0.88	10.31	-0.52	Healthcare
◆ Novo Nordisk A/S Class B	0.86	11.17	6.54	Healthcare

Total Holdings 4156

 \oplus Increase \ominus Decrease $\ref{eq:property}$ New to Portfolio



Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond Morningstar Index Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022

Growth of \$10,000







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

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



Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond Morningstar Index Bloomberg US Treasury US TIPS TR USD





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

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

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

Sector Weighting as of 06-3	30-2022					
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average
Government	99.97	_	86.62			
Treasury	0.00	-	0.41			
Inflation – Protected	99.97	-	81.67			
Agency/Quasi Agency	0.00	-	0.03	0		
Other Government Related	0.00	_	4.51	[]		
Corporate	0.00	_	2.90			
Corporate Bond	0.00	-	2.60			
Bank Loan	0.00	-	0.20	0		
Convertible	0.00	-	0.10			
Preferred	0.00	_	0.00	0		
Securitized	0.00	_	4.98	[
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	0.00	_	0.25	0		
Commercial MBS	0.00	_	0.69	0		
Asset-Backed	0.00	_	2.54	10		
Covered Bond	0.00	_	0.22	0		
Municipal	0.00	_	0.02			
Cash & Equivalents	0.03	_	4.53			
Other	0.00	_	0.92			

2.74

35.68

Top 10 Holdings as of 06-30-2022 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector United States Treasury Notes 6.32 6.32 United States Treasury Notes 4.11 10.44 United States Treasury Notes 3.73 14.17 ① United States Treasury Notes 3.54 17.71 ① United States Treasury Notes 3.33 21.04 United States Treasury Notes 3.23 24.27 United States Treasury Notes 2.99 27.26 United States Treasury Notes 30.14 2.88 United States Treasury Notes 2.80 32.94

Total Holdings 49

igoplus United States Treasury Notes



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Allocation--30% to 50% Morningstar Index

Equity

Morningstar US Mod Con Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

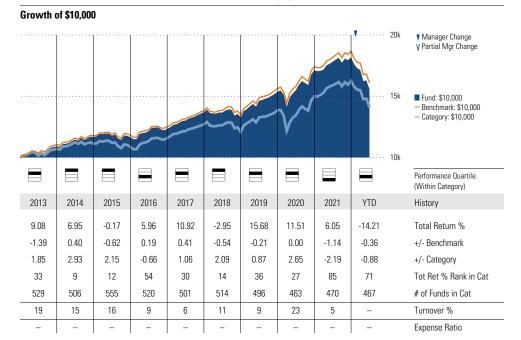
- Performance: The fund has finished in the Allocation--30% to 50% Equity category's top three quartiles in 9 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.12 is 87.23% lower than the Allocation--30% to 50% Equity category average.

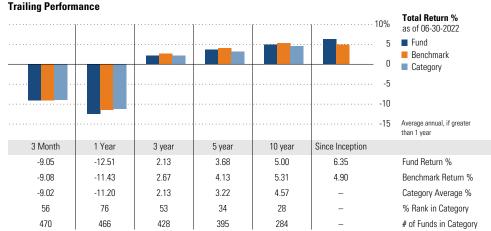
Morningstar Investment Management LLC Analysis

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.

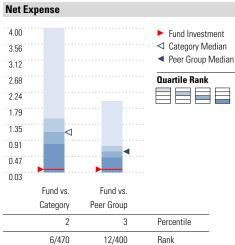
ESG Metrics

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





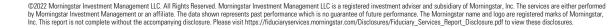
3-Year Risk Metrics



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

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

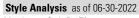
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.30	15.72	15.48
Price/Book Ratio	2.14	2.48	2.55
Avg Eff Duration	7.08	6.45	4.51





Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Allocation--30% to 50% **Morningstar Index** Morningstar US Mod Con Tgt Alloc NR

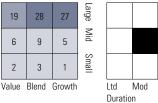


Morningstar Style Box™





Equity 19 5 6 9



Fixed Income

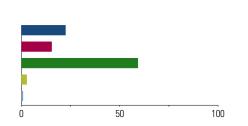
Quality

High

Mid

Low

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2022



		Fund	Bmark	Cat	Fund	ı b	Bench	nmark	Cateo	jory Ave	rage	_		
Ն	Cyclical	35.47	33.11	35.65										
ė.	Basic Materials	5.20	4.09	4.25										
A	Consumer Cyclical	10.67	10.56	9.26										
,	Financial Services	15.84	14.71	14.85										
f	Real Estate	3.76	3.75	7.29			0							_
M	Sensitive	42.40	42.81	40.03										_
ď	Communication Services	7.36	7.63	6.83) [
ð	Energy	5.28	4.80	5.47										
Ф	Industrials	10.77	10.28	9.81					į					
	Technology	18.99	20.10	17.92										
→	Defensive	22.13	24.09	24.31						ĺ				
=	Consumer Defensive	6.93	7.39	6.98]							
٠	Healthcare	12.13	13.55	13.63			1							
•	Utilities	3.07	3.15	3.70		[
					0%	5	10	15	20	25	30	35	40	_

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

Total Holdings 7

Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Allocation--70% to 85% Morningstar Index

Eauity

Morningstar US Mod Agg Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

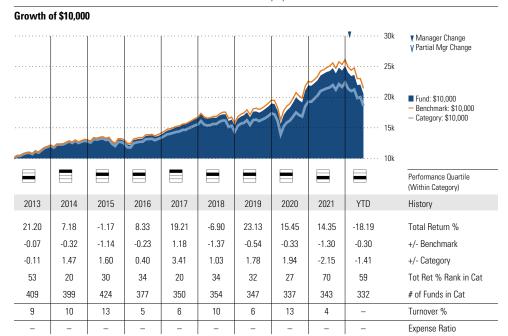
- Performance: The fund has finished in the Allocation-70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.14 is 86% lower than the Allocation--70% to 85% Equity category average.

Morningstar Investment Management LLC Analysis

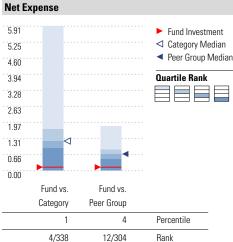
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

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



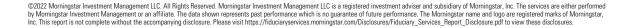




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

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

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





Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Allocation--70% to 85% Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 06-30-2022

Morningstar Style Box™



Asset Allocation as of 06-30-2022



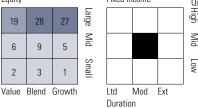
Total	100.00	100.00
Other	0.24	5.39
Cash	2.80	5.23
Bonds	20.04	16.93
Non-US Stocks	30.92	17.67
US Stocks	45.99	54.75
Asset Class	Net %	Cat%

Style Breakdown

Equity

Weight %

>50 25-50 10-25 0-10



Quality High	
Mid	
Low	

Fixed	Quality		
			High
			Mid
			Low
Ltd	Mod	Ext	J

		Fund	Bmark	Cat	Fund	1	Bench	mark	Cate	orv Ave	rage		
Ն	Cyclical	35.44	33.34	35.30							- 95		
A.	Basic Materials	5.19	4.19	4.99		_							
-	Consumer Cyclical	10.67	10.61	10.39									
₽	Financial Services	15.82	14.82	15.91									
ŧ	Real Estate	3.76	3.72	4.01									
M	Sensitive	42.42	42.72	42.66									
	Communication Services	7.36	7.65	8.67			[]						
•	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			_			1			
Ę	Consumer Defensive	6.94	7.39	6.44			'						
1	Healthcare	12.14	13.41	12.62				0					
•	Utilities	3.07	3.14	2.98									
					0%	5	10	15	20	25	30	35	40

Top 7 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	46.61	46.61	_	_
Vanguard Total Intl Stock Index Inv	-	31.67	78.28	_	-
─ Vanguard Total Bond Market II Idx Inv	-	14.13	92.41	_	-
○ Vanguard Total Intl Bd Idx Investor	_	5.31	97.71	_	-
─ Mktliq 12/31/2049	-	1.22	98.93	_	_
Vanguard Total Intl Bd II Idx Investor	_	1.05	99.98	_	_
⊕ Us Dollar	_	0.02	100.00	_	_

Total Holdings 7



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30% Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Expense Ratio

Equity

Portfolio Manager(s)

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

Quantitative Screens

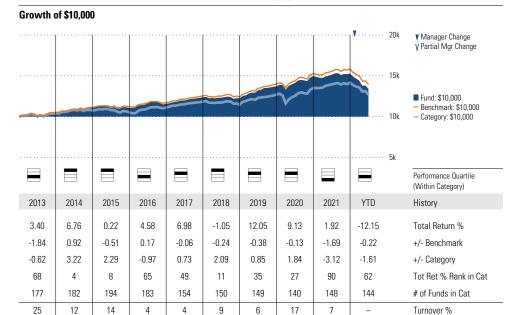
- Performance: The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 8 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.11 is
 88.78% lower than the Allocation--15% to 30% Equity
 category average.

Morningstar Investment Management LLC Analysis

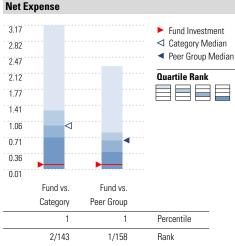
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

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



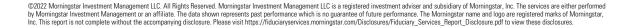




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

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

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





Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30% Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Net %

10.52

7.45

78.67

2.49

0.87

100.00

Cat%

11.74

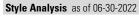
2.73

69.52

11.09

4.93

100.00

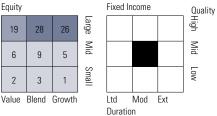


Morningstar Style Box™

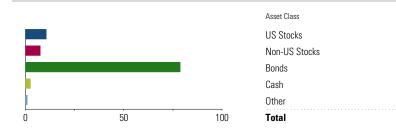


Style Breakdown

Equity



>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat	Fund	•	Bench	mark	Cateo	gory Ave	erage	
b	Cyclical	35.56	32.21	33.31								
A.	Basic Materials	5.25	3.73	3.30		<u>'</u>						
A	Consumer Cyclical	10.66	10.39	8.67								
÷	Financial Services	15.91	14.31	13.01								
f	Real Estate	3.74	3.78	8.33		ľ						
W	Sensitive	42.31	43.12	41.77								
	Communication Services	7.31	7.56	6.81			1					
•	Energy	5.30	4.77	7.02								
Ф	Industrials	10.83	10.34	9.98								
П	Technology	18.87	20.45	17.96						1		
-	Defensive	22.11	24.66	24.92						j		
F	Consumer Defensive	6.98	7.42	6.54								
+	Healthcare	12.06	14.12	12.25				,				
•	Utilities	3.07	3.12	6.13								

Equity

Top 7 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
 Vanguard Total Bond Market II ldx Inv 	_	55.92	55.92	_	_
─ Vanguard Total Intl Bd Idx Investor	_	22.65	78.56	-	-
⊕ Vanguard Total Stock Mkt Idx Inv	_	10.66	89.22	-	-
─ Vanguard Total Intl Stock Index Inv	_	7.64	96.86	-	-
⊕ Vanguard Total Intl Bd II ldx Investor	-	1.83	98.68	-	_
	_	1.27	99.95	_	_
⊕ Us Dollar	_	0.05	100.00	_	_

Total Holdings 7



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Allocation--50% to 70% Morningstar Index

Fauity

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

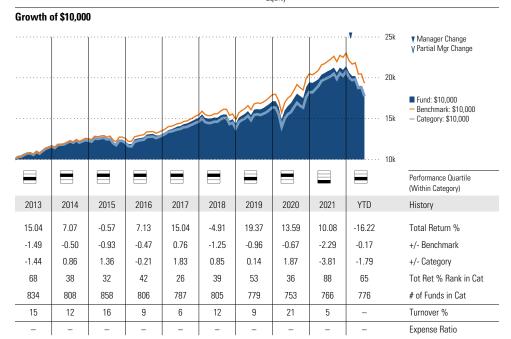
- Performance: The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 9 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.

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.

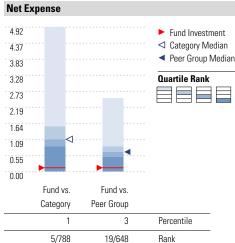
ESG Metrics

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





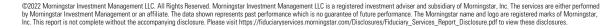
3-Year Risk Metrics



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

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

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

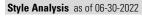




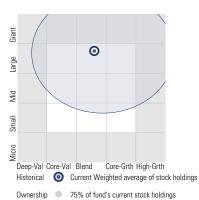
Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Allocation--50% to 70% Morningstar Index

Morningstar US Mod Tgt Alloc NR USD



Morningstar Style Box™



Asset Allocation as of 06-30-2022



Style Breakdown

Equity					Fixed	Income		Quali
	19	28	27	Large				High
	6	9	5	Mid				Mid
	2	3	1	Small				Low
١	√alue	Blend	Growth		Ltd Durati	Mod on	Ext	_

ality		

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	4 '	 Bench 	mark	Cate	ιοιν Δνε	rane			
,	Cyclical	35.45	32.32	32.64	Turk	1	Donor	imark	ll outo	jory	rugo			
	Basic Materials	5.18	3.72	4.17										
)	Consumer Cyclical	10.67	10.55	10.15			 0							
	Financial Services	15.83	14.32	15.17		- 1								
	Real Estate	3.77	3.73	3.15		0								
	Sensitive	42.40	43.51	42.79										
	Communication Services	7.36	7.80	7.69			Ó							
	Energy	5.27	4.70	4.97			1							
	Industrials	10.75	9.91	10.40										
	Technology	19.02	21.10	19.73										
	Defensive	22.15	24.17	24.57						[]:				
	Consumer Defensive	6.94	7.24	6.93]	_						
	Healthcare	12.14	13.82	14.43				0						
1	Utilities	3.07	3.11	3.21		ĺ								
					0%	5	10	15	20	25	30	35	40	45

50

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

Total Holdings 7



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

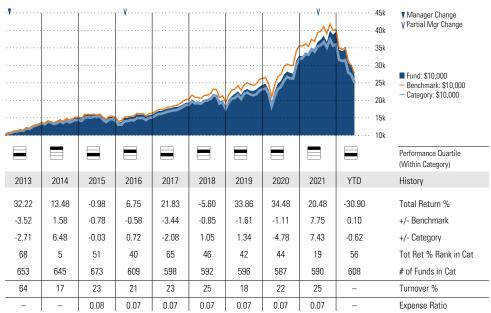
Morningstar Investment Management LLC Analysis

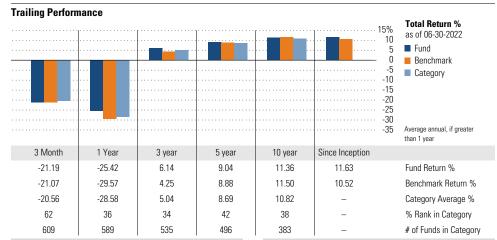
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

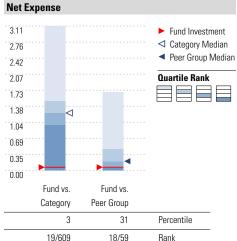
ESG Metrics

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

Growth of \$10,000







3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.86	_	0.70
Beta	0.99	_	0.99
R-Squared	98.56	-	90.56
Standard Deviation	22.51	22.56	23.65
Sharpe Ratio	0.35	0.27	0.29
Tracking Error	2.71	-	7.23
Information Ratio	0.70	-	-0.03
Up Capture Ratio	102.48	-	101.18
Down Capture Ratio	96.12	-	100.08

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.47	23.07	24.48
Price/Book Ratio	4.31	6.23	3.88
Geom Avg Mkt Cap \$B	21.81	18.10	14.25
ROE	18.15	25.71	19.72



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

1	7	10	Large
3	33	45	MIG
0	0	0	Small

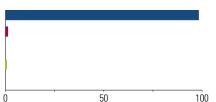
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2022





	ctor Weighting as of 06-3		Б	0 .	-					1						
		Fund	Bmark	Cat	Fund	1	▼ Be	nchma	ırk [Cate	gory Av	verage				
Դ	Cyclical	26.57	25.84	28.81												
A	Basic Materials	3.90	2.95	2.53												
A	Consumer Cyclical	9.26	15.17	12.99												
P	Financial Services	5.57	5.59	9.81		ľ										
ŵ	Real Estate	7.84	2.13	3.48												
W	Sensitive	54.99	53.90	48.52												
	Communication Services	6.50	5.24	3.39												
•	Energy	5.35	4.48	2.16												
Ф	Industrials	13.19	15.59	14.41				[
	Technology	29.95	28.59	28.56												
→	Defensive	18.44	20.25	22.66					- '							
Ħ	Consumer Defensive	1.42	3.29	2.40		' i										
٠	Healthcare	17.02	16.65	19.57												
•	Utilities	0.00	0.31	0.69	ı											
					0%	5	10	15	20	25	30	35	40	45	50	5

Top 15 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Synopsys Inc	1.72	1.72	-17.58	Technology
○ Cadence Design Systems Inc	1.53	3.25	-19.49	Technology
∋ IQVIA Holdings Inc	1.52	4.77	-23.09	Healthcare
⊕ Realty Income Corp	1.52	6.30	-2.58	Real Estate
⊕ Amphenol Corp Class A	1.43	7.73	-25.93	Technology
Digital Realty Trust Inc ■ Control of the Control of	1.37	9.10	-25.22	Real Estate
Devon Energy Corp	1.35	10.45	30.26	Energy
⇒ SBA Communications Corp	1.28	11.72	-17.36	Real Estate
⊖ Cintas Corp	1.20	12.93	-15.29	Industrials
→ Microchip Technology Inc	1.19	14.12	-32.68	Technology
Waste Connections Inc	1.18	15.30	-8.70	Industrials
→ MSCI Inc	1.18	16.48	-32.39	Financial Services
ResMed Inc ResMed Inc	1.14	17.61	-19.20	Healthcare
Cheniere Energy Inc	1.13	18.74	31.82	Energy
DexCom Inc	1.08	19.83	-44.48	Healthcare

Total Holdings 181



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

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.

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.82	_	0.73
Beta	0.95	_	0.94
R-Squared	98.24	_	92.84
Standard Deviation	20.14	21.07	20.49
Sharpe Ratio	0.30	0.27	0.31
Tracking Error	2.89	_	5.32
Information Ratio	0.26	_	0.13
Up Capture Ratio	98.22	_	96.74
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	9.35	25.84
ROE	16.62	9.56	20.45



Vanguard Real Estate Index Admiral VGSLX

Asset Allocation as of 06-30-2022

Morningstar CategoryReal Estate S&P

Morningstar Index

S&P United States REIT TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

0	24	15	Large
3	36	6	Mid
4	9	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	•	Benchmark	[] (Categ	ory .	Aver	rage			
,	Cyclical	99.41	99.13	99.10											
	Basic Materials	0.00	0.00	0.06	Ĭ										
1	Consumer Cyclical	0.00	0.13	1.05	i) i										
ì	Financial Services	0.00	0.00	0.23	Ŏ										
ì	Real Estate	99.41	99.00	97.76											
7	Sensitive	0.59	0.87	0.88	0										
	Communication Services	0.53	0.00	0.23	j i i										
	Energy	0.00	0.00	0.01	ď, i										
	Industrials	0.00	0.87	0.20	Ď i										
1	Technology	0.06	0.00	0.44	İ										
-	Defensive	0.00	0.00	0.01	ď										
	Consumer Defensive	0.00	0.00	0.00	Ĭ										
	Healthcare	0.00	0.00	0.00	ĺ										
ı	Utilities	0.00	0.00	0.01	ľ										

Top 15 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Vanguard Real Estate II Index	11.59	11.59	_	_
	7.52	19.11	-11.65	Real Estate
	5.62	24.73	-29.18	Real Estate
	4.70	29.43	-17.93	Real Estate
○ Equinix Inc	3.85	33.28	-21.59	Real Estate
─ Public Storage	3.18	36.46	-15.46	Real Estate
	2.61	39.07	-2.58	Real Estate
	2.29	41.36	-2.57	Real Estate
	2.27	43.63	-25.22	Real Estate
⊖ SBA Communications Corp	2.25	45.88	-17.36	Real Estate
	1.96	47.84	-38.49	Real Estate
⊕ AvalonBay Communities Inc	1.75	49.59	-21.84	Real Estate
	1.63	51.21	1.33	Real Estate
⊖ Equity Residential	1.60	52.82	-18.82	Real Estate
	1.60	54.41	-15.18	Real Estate

Total Holdings 174



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

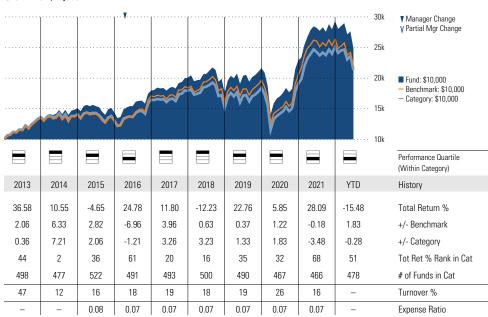
Morningstar Investment Management LLC Analysis

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

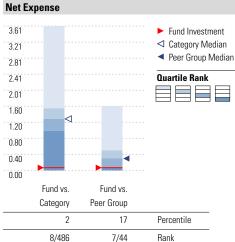
ESG Metrics

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

Growth of \$10,000







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

mark Cat
9.61 10.58
1.19 1.41
1.72 3.51
7.65 14.54





Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

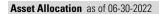
Equity

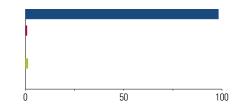
0	0	0	Large
17	22	3	Mid
28	27	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	•	Bench	mark] Ca	itego	ry Av	erage		
b	Cyclical	49.04	53.52	49.46										
	Basic Materials	5.56	3.38	5.98										
P	Consumer Cyclical	11.13	9.86	12.53										
ê	Financial Services	21.15	25.43	23.37						*				
b	Real Estate	11.20	14.85	7.58										
NF	Sensitive	34.65	26.34	37.28										
	Communication Services	1.98	3.21	2.08										
•	Energy	6.11	4.61	7.62										
‡	Industrials	19.05	11.84	18.18										
1	Technology	7.51	6.68	9.40										
+	Defensive	16.30	20.14	13.27										
Ę	Consumer Defensive	5.14	3.71	4.26										
1	Healthcare	5.82	11.15	5.77			1							
2	Utilities	5.34	5.28	3.24		ľ								

Top 15 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Slcmt1142	0.94	0.94	_	_
	0.70	1.64	9.50	Industrials
Molina Healthcare Inc	0.64	2.28	-12.09	Healthcare
⊕ Atmos Energy Corp	0.61	2.88	8.29	Utilities
⊕ IDEX Corp	0.54	3.42	-22.66	Industrials
⊕ Bunge Ltd	0.54	3.96	-1.74	Consumer Defensive
⊕ Brown & Brown Inc	0.51	4.47	-16.70	Financial Services
⊕ Carlisle Companies Inc	0.48	4.95	-3.40	Industrials
⊕ Kimco Realty Corp	0.48	5.42	-18.22	Real Estate
⊕ Booz Allen Hamilton Holding Corp Class A	0.46	5.89	7.58	Industrials
Steel Dynamics Inc ■ Steel Dynami	0.46	6.35	7.67	Basic Materials
⊕ Howmet Aerospace Inc	0.46	6.81	-1.07	Industrials
⊕ APA Corp	0.46	7.27	30.72	Energy
⊕ First Horizon Corp	0.45	7.72	35.70	Financial Services
⊕ Ovintiv Inc	0.44	8.17	32.46	Energy

Total Holdings 901

