### 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.

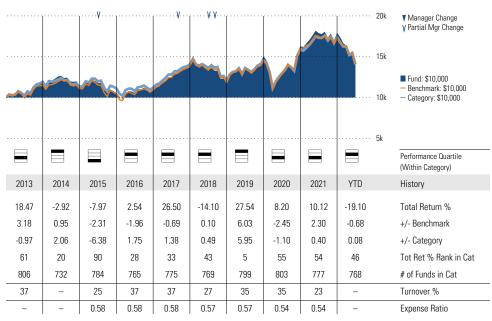
### **Morningstar Investment Management LLC Analysis**

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.

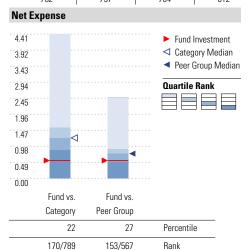
### **ESG Metrics**

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







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



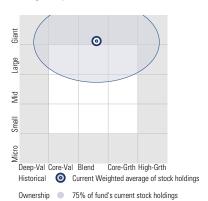
### American Funds Intl Gr and Inc R6 RIGGX

### Morningstar Category Foreign Large Blend

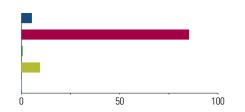
#### Morningstar Index MSCI ACWI Ex USA NR USD

### 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

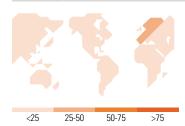
Value Blend Growth

### 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		

<b>Top 10 Holdings</b> 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
○ Vale SA	1.46	28.29	2.97	Basic Materials

### Total Holdings 251

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



### American Funds Invmt Co of Amer R6 RICGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

### Portfolio Manager(s)

James Lovelace since 03-1992
Donald O'Neal since 03-1992
Christopher Buchbinder since 03-2007
Grant Cambridge since 03-2014
Martin Romo since 07-2018
Aline Avzaradel since 03-2019
Martin Jacobs since 12-2019
James Terrile since 03-2020
Jessica Spaly since 03-2021

#### **Quantitative Screens**

Performance: The fund has finished in the 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 30.35 years.

Net Expense: The fund's expense ratio of 0.27 is
 66.25% lower than the Large Blend category average.

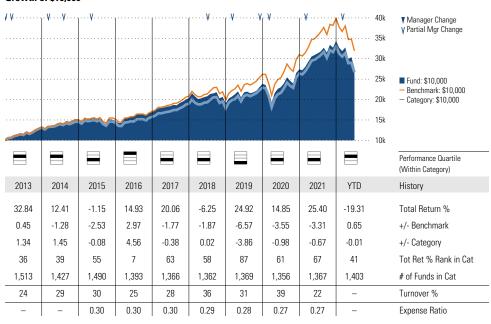
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Management's quantitative screens. Morningstar
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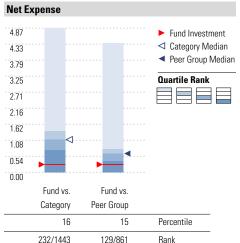
### **ESG Metrics**

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

### Growth of \$10,000

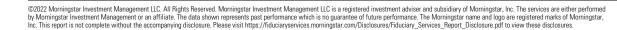






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.45	_	-1.37
Beta	0.94	_	0.96
R-Squared	98.27	_	94.93
Standard Deviation	17.60	18.64	18.43
Sharpe Ratio	0.51	0.60	0.50
Tracking Error	2.60	_	3.92
Information Ratio	-0.84	_	-1.04
Up Capture Ratio	92.40	_	93.13
Down Capture Ratio	98.60	_	98.50

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





### American Funds Invmt Co of Amer R6 RICGX

# Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

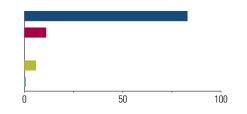
. ,			
20	36	31	Large
6	4	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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



Total	100.00	100.00
Other	0.55	1.10
Cash	5.71	0.58
Bonds	0.00	0.54
Non-US Stocks	10.91	2.84
US Stocks	82.83	94.94
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<mark>Դ</mark>	Cyclical	26.14	28.47	29.31	
A	Basic Materials	3.89	2.28	2.77	
<b>A</b>	Consumer Cyclical	9.36	10.31	10.12	
÷	Financial Services	10.87	12.96	13.88	
<b>fi</b>	Real Estate	2.02	2.92	2.54	
W#	Sensitive	51.49	45.78	45.68	
	Communication Services	12.51	8.87	8.47	
ð	Energy	6.37	4.35	3.82	
¢	Industrials	11.83	8.31	9.95	
	Technology	20.78	24.25	23.44	
<b>→</b>	Defensive	22.37	25.74	25.01	
=	Consumer Defensive	6.90	7.41	7.16	
٠	Healthcare	11.66	15.23	15.20	
•	Utilities	3.81	3.10	2.65	
					0% 5 10 15 20 25 30 35 40 45 50 5

<b>Top 15 Holdings</b> as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	7.56	7.56	-23.27	Technology
⊕ Capital Group Central Cash Fund	5.84	13.40	_	-
⊕ Amazon.com Inc	4.61	18.01	-36.29	Consumer Cyclical
⊕ Broadcom Inc	4.15	22.16	-25.76	Technology
⊕ Meta Platforms Inc Class A	3.67	25.83	-52.06	Communication Svc
○ Comcast Corp Class A	2.69	28.52	-21.00	Communication Svc
⊕ Apple Inc	2.59	31.11	-22.75	Technology
⊕ General Electric Co	2.44	33.55	-32.43	Industrials
⊕ Philip Morris International Inc	2.41	35.95	6.57	Consumer Defensive
⊕ UnitedHealth Group Inc	2.33	38.28	2.91	Healthcare
<ul> <li>Abbott Laboratories</li> </ul>	2.25	40.54	-22.13	Healthcare
⊕ Raytheon Technologies Corp	2.07	42.61	12.91	Industrials
	1.96	44.57	-24.78	Communication Svc
⊕ British American Tobacco PLC	1.80	46.37	30.75	Consumer Defensive
Netflix Inc     ■     Netflix Inc     Netflix Inc     ■     Netflix Inc     N	1.73	48.10	-70.97	Communication Svc

**Total Holdings 200** 

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



### **American Funds Washington Mutual R6** RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 25.01 years.

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

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

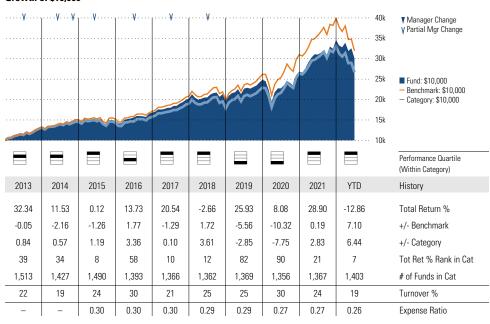
### **Morningstar Investment Management LLC Analysis**

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

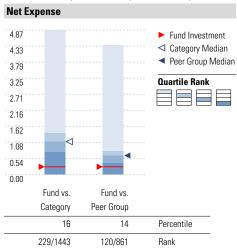
### **ESG Metrics**

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

### Growth of \$10,000

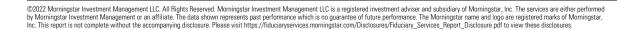


#### **Trailing Performance Total Return %** as of 06-30-2022 10 ■ Fund Benchmark 0 Category -5 -10 -15 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year -11.18 -2.80 9.95 10.87 12.23 13.45 Fund Return % -16.10 -10.62 10.60 11.31 12.96 10.67 Benchmark Return % -14 88 -11 58 914 9 77 11 63 Category Average % 12 4 42 34 45 % Rank in Category 1.422 1.369 1.236 1.119 819 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.32	_	-1.37
Beta	0.91	_	0.96
R-Squared	93.77	_	94.93
Standard Deviation	17.42	18.64	18.43
Sharpe Ratio	0.60	0.60	0.50
Tracking Error	4.69	_	3.92
Information Ratio	-0.14	_	-1.04
Up Capture Ratio	90.83	_	93.13
Down Capture Ratio	89.69	_	98.50

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.21	18.44	18.70
Price/Book Ratio	3.30	3.53	4.24
Geom Avg Mkt Cap \$B	146.24	172.47	216.36
ROE	28.96	32.85	36.39





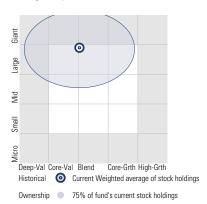
# American Funds Washington Mutual R6 RWMGX

### 

Morningstar Index S&P 500 TR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

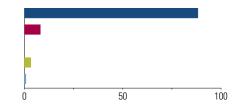
28	43	16	raige
5	6	3	IVIIO
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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



Total	100.00	100.00
Other	0.68	1.10
Cash	3.13	0.58
Bonds	0.00	0.54
Non-US Stocks	8.01	2.84
US Stocks	88.19	94.94
Asset Class	Net %	Cat%

Sector Weight	ing as of U6-	30-2022													
		Fund	Bmark	Cat	Func	i	▼ Ben	chmark	[] C	ategory	Avera	ge			
⊌ Cyclical		28.45	28.47	29.31							■ []				
Basic Materi	als	3.30	2.28	2.77											
Consumer Cy	clical	5.35	10.31	10.12			ĺ								
🔋 Financial Ser	vices	17.72	12.96	13.88											
Real Estate		2.08	2.92	2.54											
✓ Sensitive		42.75	45.78	45.68											
Communicati	on Services	7.29	8.87	8.47		_									
Energy		6.22	4.35	3.82											
Industrials		10.60	8.31	9.95		-				_					
Technology		18.64	24.25	23.44											
→ Defensive		28.80	25.74	25.01											
Consumer De	efensive	6.30	7.41	7.16											
Healthcare		19.53	15.23	15.20											
Utilities		2.97	3.10	2.65		1									
					0%	5	10	15	20	25	30	35	40	45	

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

**Total Holdings** 187

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



### **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.

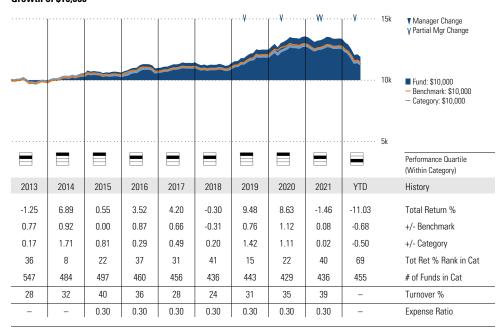
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Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

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

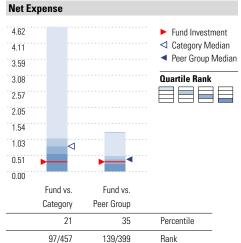
### Growth of \$10,000



#### **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	į [								
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

<b>Top 10 Holdings</b> 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	-
⊕ United States Treasury Notes 1.25%	08-2031	1.60	26.73	_

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Total Holdings 1528



### JPMorgan Large Cap Growth R6 JLGMX

**Morningstar Category** Large Growth

Morningstar Index

Russell 1000 Growth TR USD

### Portfolio Manager(s)

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

### **Quantitative Screens**

- Performance: The fund has finished in the Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 17.92 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.44 is 54.17% lower than the Large Growth category average.

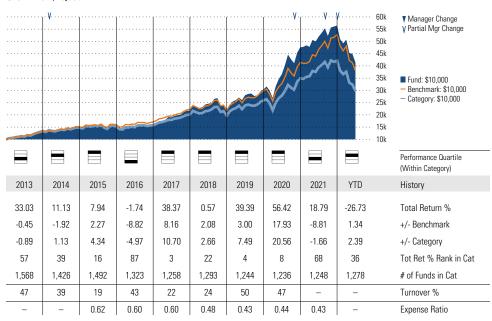
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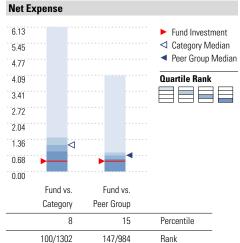
#### **ESG Metrics**

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

### Growth of \$10,000







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

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



# JPMorgan Large Cap Growth R6 JLGMX

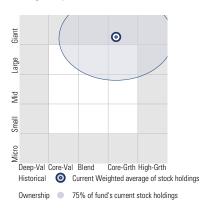
# Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

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

Morningstar Style Box™



### Style Breakdown

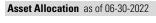
Equity

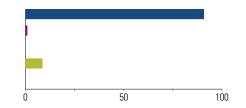
17	24	51	Large
1	4	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 06-	30-2022			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
<b></b>	Cyclical	24.03	24.62	29.21	
A.	Basic Materials	2.62	1.22	1.58	
A	Consumer Cyclical	13.39	15.13	16.09	
<b>P</b>	Financial Services	8.02	6.48	9.94	
侖	Real Estate	0.00	1.79	1.60	
W	Sensitive	53.68	56.65	53.13	
d	Communication Services	7.97	8.15	11.26	
•	Energy	1.04	1.47	1.81	
Ф	Industrials	9.66	7.43	5.93	
	Technology	35.01	39.60	34.13	0
<b>→</b>	Defensive	22.29	18.72	17.66	
Ħ	Consumer Defensive	5.28	6.43	3.72	
+	Healthcare	17.01	12.23	13.42	
•	Utilities	0.00	0.06	0.52	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

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

Total Holdings 70

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



# PIMCO Commodity Real Ret Strat Instl PCRIX

#### Morningstar Category Commodities Broad Basket

### Morningstar Index

Bloomberg Commodity TR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 3.66 years.

Style Consistency is not calculated for Fixed Income funds.

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

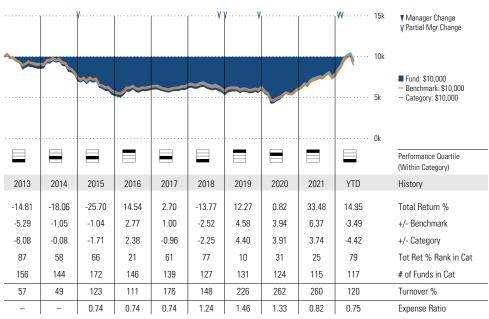
### **Morningstar Investment Management LLC Analysis**

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

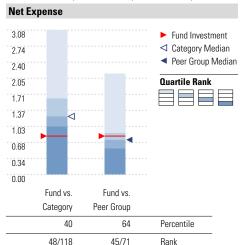
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022

### Growth of \$10,000



#### **Trailing Performance Total Return %** 30% as of 06-30-2022 ■ Fund 20 Benchmark Category 10 5 0 -5 -10 Average annual, if greater than 1 year 3 Month Since Inception 1 Year 3 year 5 year 10 year -7.56 22.96 16.88 10.25 -0.364.42 Fund Return % -5.66 24.27 14.34 8.39 -0.82 2.96 Benchmark Return % 26 47 -0.36 -4 39 15.34 9 48 Category Average % 87 64 22 31 50 % Rank in Category 118 115 110 92 60 # of Funds in Category



3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.72	_	0.69
Beta	1.14	_	1.04
R-Squared	96.40	_	86.47
Standard Deviation	20.91	18.00	20.37
Sharpe Ratio	0.83	0.80	0.79
Tracking Error	4.71	-	7.44
Information Ratio	0.54	-	0.20
Up Capture Ratio	113.54	-	104.68
Down Capture Ratio	110.76	-	103.93

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.32	_	_
Price/Book Ratio	1.51	_	1.66
Geom Avg Mkt Cap \$B	20.09	_	30.45
ROE	16.78	-	18.03

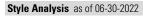


# PIMCO Commodity Real Ret Strat Instl PCRIX

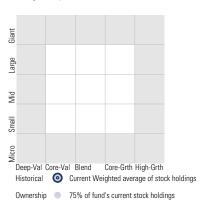
### **Morningstar Category**Commodities Broad Basket Bloor

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™



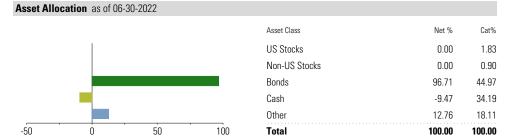


Equity



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼ Be	enchmark	Cate	gory Av	erage		
Ն	Cyclical	-	-	30.70								
ů.	Basic Materials	_	_	28.95								
<b>A</b>	Consumer Cyclical	_	_	1.75	0							
ø	Financial Services	_	_	0.00	0							
<b>fi</b>	Real Estate	-	-	0.00								
W	Sensitive	_	_	52.63								
	Communication Services	_	_	0.00	Ò							
•	Energy	_	_	50.00								
Ф	Industrials	_	_	2.63								
	Technology	_	_	0.00	İ							
<b>—</b>	Defensive	-	_	16.67			[					
Ħ	Consumer Defensive	_	_	16.67								
+	Healthcare	_	_	0.00	į.							
•	Utilities	_	_	0.00	i i							

<b>Top 15 Holdings</b> as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① United States Treasury Notes 0.125% 0.125%	19.14	19.14	_	_
☆ Cash Offset	17.07	36.21	_	-
□ U S TIPS REV REPO	16.33	52.54	_	_
□ U S TIPS REV REPO	16.33	68.87	_	_
⊕ United States Treasury Notes 0.125% 0.125%	11.13	80.00	-	_
⊕ Pimco Cayman Cmdty Fd Ltd Instl	10.23	90.23	_	_
⊕ Euro Schatz Future June 22	10.21	100.44	_	_
☆ Offset: Unsettled Trades	7.91	108.35	_	_
⊕ 10 Year Treasury Note Future June 22	7.60	115.95	_	_
⊕ United States Treasury Notes 0.125% 0.125%	7.10	123.05	_	_
3 Month Euribor Future Mar 23	6.85	129.90	_	_
─ EUROPEAN MONETARY UNION EURO Sold	6.53	136.43	_	-
⊕ EUROPEAN MONETARY UNION EURO Purchased	6.53	142.96	_	-
⊕ 2 Year Treasury Note Future June 22	6.43	149.39	_	-
⊕ United States Treasury Notes 0.625% 0.625%	6.27	155.67	_	_

### Total Holdings 834

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



### 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.

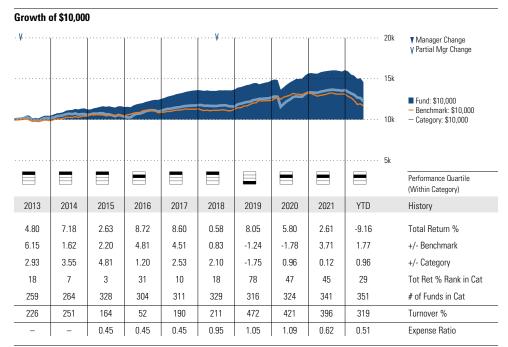
### **Morningstar Investment Management LLC Analysis**

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.

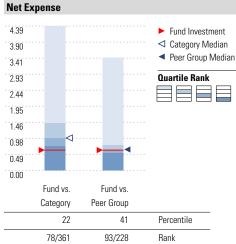
### Morningstar Category Multisector Bond

Morningstar Index

ector Bond Bloomberg US Universal TR USD





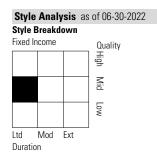


3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.25	_	1.02
Beta	0.84	_	1.09
R-Squared	36.53	_	42.50
Standard Deviation	6.55	4.69	8.32
Sharpe Ratio	0.00	-0.30	-0.05
Tracking Error	5.27	_	6.53
Information Ratio	0.24	_	0.15
Up Capture Ratio	92.92	_	112.99
Down Capture Ratio	74.82	_	101.84

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



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	34.35	67.64	22.50
AA	7.93	3.23	4.19
A	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,	Average			
				runu		Delicillian	i ji c	ategory .	Average			
Government	25.97	-	18.86				1		1			
Treasury	3.74	_	8.41									
Inflation – Protected	1.79	_	0.43	0								
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									
Agency MBS CMO	0.78	_	0.82									
Non-Agency Residential MBS	3.56	_	1.60									
Commercial MBS	0.21	_	5.02	i j								
Asset-Backed	7.38	-	10.93		:							
Covered Bond	0.00	_	0.02									
Municipal	0.05	_	0.41									
Cash & Equivalents	25.01	-	12.35									
Other	20.35	-	3.55									
				0%	5	10	15	20	25	30	35	40

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	_	21.20	21.20	_
→ IRO USD 1Y P 1.27000 L 11/02/22 GLM	11-2022	11.46	32.66	_
Öffset: Unsettled Trades	_	10.30	42.96	_
⊕ 10 Year Treasury Note Future June 22	06-2022	8.95	51.91	_
□ IRS USD 0.70000 12/14/21-3Y LCH Pay	12-2024	7.70	59.61	_
⊕ CDX HY37 5Y ICE	12-2026	7.70	67.31	_
□ IRS USD 0.80000 12/14/21-3Y LCH Pay	12-2024	7.69	74.99	_
□ IRS USD 0.80000 12/14/21-3Y LCH Receive	12-2024	7.32	82.32	_
☐ IRS USD 0.70000 12/14/21-3Y LCH Receive	12-2024	7.31	89.63	_
→ BRITISH POUND STERLING Sold	05-2022	7.30	96.93	_

**Total Holdings 8127** 

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



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

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

### Portfolio Manager(s)

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

### **Quantitative Screens**

✓ Performance: The fund has finished in the Global Bond-USD Hedged category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 7.76 years.

Style Consistency is not calculated for Fixed Income funds.

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

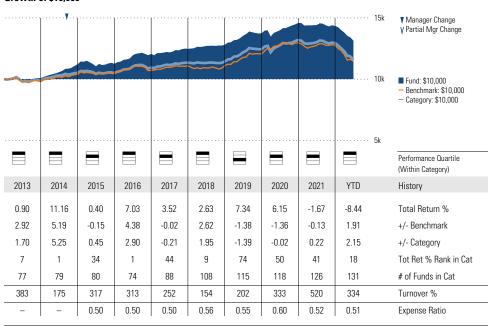
### **Morningstar Investment Management LLC Analysis**

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
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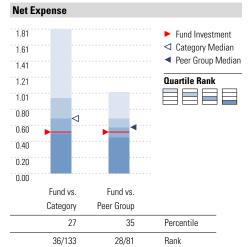
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	04-30-2022

### 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 10 year Since Inception 5 year -4.89 -8.85 -1.02 1.51 3.47 6.34 Fund Return % -4.69 -10.29 -0.93 0.88 1.54 6.78 Benchmark Return % -5 68 -11 01 -1 70 0.55 1 63 Category Average % 25 22 23 % Rank in Category 131 130 112 89 58 # of Funds in Category



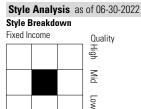
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.41	_	-0.81
Beta	0.63	_	0.91
R-Squared	49.82	_	57.84
Standard Deviation	4.08	4.56	5.48
Sharpe Ratio	-0.37	-0.31	-0.41
Tracking Error	3.34	_	3.78
Information Ratio	-0.03	_	-0.20
Up Capture Ratio	69.36	_	99.24
Down Capture Ratio	75.47	_	111.69

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.12	4.43	5.90
Avg Eff Maturity	7.98	_	7.40



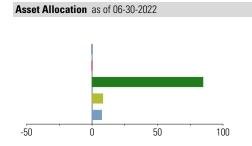
# PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category Global Bond-USD Hedged Morningstar Index Bloomberg US Agg Bond TR USD



Mod Ext

Duration



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

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

Agency/Quasi Agency 1.44 - 5.89					0%	5	10	15	20	25	30	35	40	45	50
Government	Other	18.00	-	12.90											
Treasury   7.70   - 35.82	Cash & Equivalents	27.90	_	18.76											
Treasury   7.70   - 35.82	Municipal	0.03	_	0.12											
Treasury   7.70   - 35.82	Covered Bond	0.96	-	0.34	0										
Treasury   7.70   - 35.82	Asset-Backed	2.87	-	1.54											
Government         40.86         -         48.86           Treasury         7.70         -         35.82           Inflation - Protected         0.43         -         1.50           Agency/Quasi Agency         1.44         -         5.89         □           Other Government Related         31.29         -         5.65           Corporate         4.13         -         14.21         □           Corporate Bond         2.97         -         13.01         □           Bank Loan         0.06         -         0.31         □           Convertible         0.92         -         0.88         □           Preferred         0.18         -         0.01         □           Securitized         8.10         -         5.07         □           Agency MBS Pass-Through         2.72         -         2.03         □           Agency MBS CMO         0.02         -         0.42         □	Commercial MBS	0.27	_	0.64	•										
Government         40.86         -         48.86           Treasury         7.70         -         35.82           Inflation - Protected         0.43         -         1.50           Agency/Quasi Agency         1.44         -         5.89         □           Other Government Related         31.29         -         5.65           Corporate         4.13         -         14.21         □           Corporate Bond         2.97         -         13.01         □           Bank Loan         0.06         -         0.31         □           Convertible         0.92         -         0.88         □           Preferred         0.18         -         0.01         □           Securitized         8.10         -         5.07         □           Agency MBS Pass-Through         2.72         -         2.03         □           Agency MBS ARM         0.00         -         0.00         □	Non-Agency Residential MBS	1.26	-	0.10	<u>[</u>										
Government         40.86         -         48.86           Treasury         7.70         -         35.82           Inflation – Protected         0.43         -         1.50           Agency/Quasi Agency         1.44         -         5.89         □           Other Government Related         31.29         -         5.65         □           Corporate         4.13         -         14.21         □           Corporate Bond         2.97         -         13.01         □           Bank Loan         0.06         -         0.31         □           Convertible         0.92         -         0.88         □           Preferred         0.18         -         0.01         □           Securitized         8.10         -         5.07         □           Agency MBS Pass-Through         2.72         -         2.03         □	Agency MBS CMO	0.02	_	0.42											
Government         40.86         -         48.86           Treasury         7.70         -         35.82           Inflation – Protected         0.43         -         1.50           Agency/Quasi Agency         1.44         -         5.89         □           Other Government Related         31.29         -         5.65         □           Corporate         4.13         -         14.21         □           Corporate Bond         2.97         -         13.01         □           Bank Loan         0.06         -         0.31         □           Convertible         0.92         -         0.88         □           Preferred         0.18         -         0.01         □           Securitized         8.10         -         5.07         □	Agency MBS ARM	0.00	_	0.00	į										
Government         40.86         -         48.86           Treasury         7.70         -         35.82           Inflation – Protected         0.43         -         1.50           Agency/Quasi Agency         1.44         -         5.89         □           Other Government Related         31.29         -         5.65         □           Corporate         4.13         -         14.21         □           Corporate Bond         2.97         -         13.01         □           Bank Loan         0.06         -         0.31         □           Convertible         0.92         -         0.88         □           Preferred         0.18         -         0.01         □	Agency MBS Pass-Through	2.72	_	2.03											
Government         40.86         -         48.86           Treasury         7.70         -         35.82           Inflation - Protected         0.43         -         1.50           Agency/Quasi Agency         1.44         -         5.89         □           Other Government Related         31.29         -         5.65           Corporate         4.13         -         14.21         □           Corporate Bond         2.97         -         13.01         □         □           Bank Loan         0.06         -         0.31         □         □           Convertible         0.92         -         0.88         □	Securitized	8.10	-	5.07											
Government         40.86         -         48.86           Treasury         7.70         -         35.82           Inflation - Protected         0.43         -         1.50         □           Agency/Quasi Agency         1.44         -         5.89         □           Other Government Related         31.29         -         5.65         □           Corporate         4.13         -         14.21         □           Corporate Bond         2.97         -         13.01         □           Bank Loan         0.06         -         0.31         □	Preferred	0.18	_	0.01											
Government         40.86         -         48.86           Treasury         7.70         -         35.82           Inflation - Protected         0.43         -         1.50         □           Agency/Quasi Agency         1.44         -         5.89         □           Other Government Related         31.29         -         5.65         □           Corporate         4.13         -         14.21         □           Corporate Bond         2.97         -         13.01         □	Convertible	0.92	_	0.88											
Government         40.86         -         48.86           Treasury         7.70         -         35.82           Inflation - Protected         0.43         -         1.50         □           Agency/Quasi Agency         1.44         -         5.89         □           Other Government Related         31.29         -         5.65         □           Corporate         4.13         -         14.21         □	Bank Loan	0.06	_	0.31											
Government         40.86         -         48.86           Treasury         7.70         -         35.82           Inflation - Protected         0.43         -         1.50         I □           Agency/Quasi Agency         1.44         -         5.89         □           Other Government Related         31.29         -         5.65         □	Corporate Bond	2.97	_	13.01											
Government         40.86         -         48.86           Treasury         7.70         -         35.82           Inflation - Protected         0.43         -         1.50         I □           Agency/Quasi Agency         1.44         -         5.89         I □	Corporate	4.13	_	14.21											
Government         40.86         -         48.86           Treasury         7.70         -         35.82           Inflation - Protected         0.43         -         1.50         []	Other Government Related	31.29	_	5.65				- :		- :					
Government         40.86         -         48.86           Treasury         7.70         -         35.82	Agency/Quasi Agency	1.44	_	5.89											
Government 40.86 – 48.86	Inflation – Protected	0.43	_	1.50	10										
	Treasury	7.70	_	35.82			ı i								
Fund Bmark Cat Fund • Benchmark [] Category Average	Government	40.86	_	48.86											
		Fund	Bmark	Cat	Fund		▼ Ben	chmark	[] Ca	ategory	Avera	ge			

<b>Top 10 Holdings</b> as of 06-30-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
○ OIS USD SOFR/1.32000 12/21/22-1Y LCH Pay	12-2023	39.00	39.00	_
○ OIS USD SOFR/1.32000 12/21/22-1Y LCH Receive	12-2023	38.45	77.45	-
⊕ IRS EUR -0.25000 09/21/22-5Y LCH Pay	09-2027	16.52	93.96	-
⊕ IRS EUR -0.25000 09/21/22-5Y LCH Receive	09-2027	15.39	109.36	-
⊕ Euro Schatz Future June 22	06-2022	14.79	124.15	_
	05-2022	14.21	138.36	_
	05-2022	14.21	152.57	-
⊕ IRS EUR 0.25000 09/21/22-10Y LCH Pay	09-2032	13.00	165.57	-
⊕ IRS EUR 0.25000 09/21/22-10Y LCH Receive	09-2032	11.72	177.28	-
□ IRS USD 1.27000 11/04/22-1Y (RED) LCH Pay	11-2023	10.91	188.19	-

Total Holdings 1778

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



# PIMCO Short-Term Instl PTSHX

### **Morningstar Category** Ultrashort Bond

### Morningstar Index

Bloomberg US Agg Bond TR USD

### Portfolio Manager(s)

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

### **Quantitative Screens**

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

Management: The fund's management has been in place for 11.5 years.

Style Consistency is not calculated for Fixed Income funds.

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

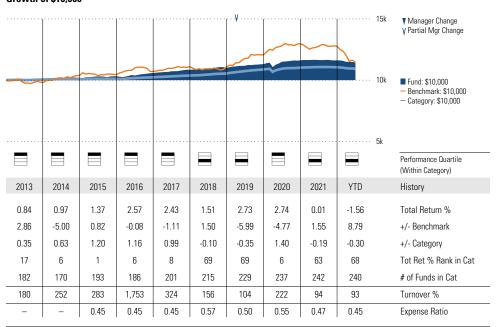
### **Morningstar Investment Management LLC Analysis**

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

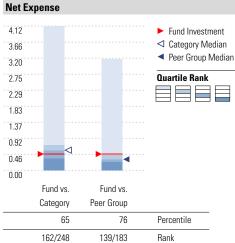
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	05-31-2022

### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.93	-	0.61
Beta	0.17	-	0.15
R-Squared	10.31	-	18.16
Standard Deviation	2.42	4.56	1.87
Sharpe Ratio	0.09	-0.31	-0.06
Tracking Error	4.42	-	4.39
Information Ratio	0.38	-	0.32
Up Capture Ratio	32.87	-	25.90
Down Capture Ratio	16.05	-	14.87

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.66	4.43	0.84
Avg Eff Maturity	0.30	_	2.01





# PIMCO Short-Term Instl PTSHX

# Style Analysis as of 06-30-2022 Style Breakdown Fixed Income Quality Given the state of the st

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

#### Asset Allocation as of 06-30-2022 Asset Class Net % Cat% US Stocks 0.00 0.00 Non-US Stocks 0.00 0.00 Bonds 90.08 80.56 Cash 3.61 15.18 Other 6.31 4.25 50 100 Total 100.00 100.00

**Morningstar Category** 

Ultrashort Bond

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

Sector Weighting as of 06-	30-2022											
	Fund	Bmark	Cat	Fund	•	Benchmark	[] Ca	tegory .	Average			
Government	36.83	_	17.03									
Treasury	6.14	_	9.81									
Inflation – Protected	0.00	_	0.03									
Agency/Quasi Agency	6.53	-	1.26									
Other Government Related	24.16	_	5.93									
Corporate	27.99	_	38.81									
Corporate Bond	25.02	_	34.21									
Bank Loan	0.00	-	0.49									
Convertible	2.97	_	4.11									
Preferred	0.00	_	0.00									
Securitized	17.85	_	25.58									
Agency MBS Pass-Through	0.51	_	2.98	1 [								
Agency MBS ARM	0.09	-	0.77	1[]								
Agency MBS CMO	1.70	_	4.15									
Non-Agency Residential MBS	0.87	_	0.16	ĵi								
Commercial MBS	2.38	_	1.64									
Asset-Backed	12.30	_	15.88			· ·						
Covered Bond	0.00	_	0.00									
Municipal	0.08	_	1.10	[]								
Cash & Equivalents	7.90	_	17.01									
Other	7.60	_	0.35									
				0%	5	10	15	20	25	30	35	40

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 2 Year Treasury Note Future June 22	07-2022	28.65	28.65	_
	07-2022	24.70	53.35	_
United States Treasury Notes 1% 1%	12-2024	7.45	60.81	_
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	4.81	65.61	_
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	4.81	70.42	-
○ CDX IG37 5Y ICE	12-2026	3.78	74.20	_
⊕ IRS USD R 3ML/1ML+9.8 01/13/22-23 CME Pay	01-2023	3.68	77.88	_
⊕ IRS USD R 3ML/1ML+9.8 01/13/22-23 CME Receive	01-2023	3.68	81.56	_
→ AUSTRALIAN DOLLARS Purchased	04-2022	3.37	84.93	_
→ AUSTRALIAN DOLLARS Sold	04-2022	3.37	88.30	_

Total Holdings 1400

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



### Vanguard 500 Index Admiral VFIAX

# Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

### Portfolio Manager(s)

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

### **Quantitative Screens**

- ✓ Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.18 years.
- Net Expense: The fund's expense ratio of 0.04 is 95% lower than the Large Blend category average.

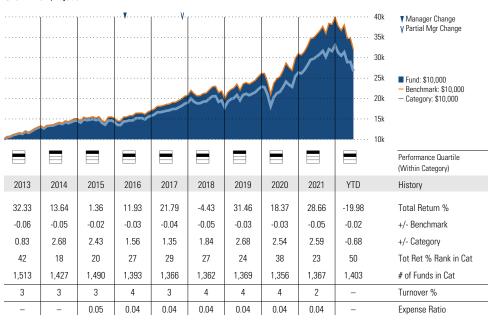
### **Morningstar Investment Management LLC Analysis**

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.

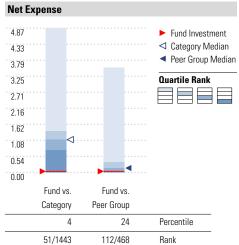
#### **ESG Metrics**

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 1.422 1.369 1.236 1.119 819 # 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	-0.03	_	-1.37
Beta	1.00	_	0.96
R-Squared	100.00	_	94.93
Standard Deviation	18.64	18.64	18.43
Sharpe Ratio	0.60	0.60	0.50
Tracking Error	0.01	_	3.92
Information Ratio	-3.27	_	-1.04
Up Capture Ratio	99.94	_	93.13
Down Capture Ratio	100.06	_	98.50

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

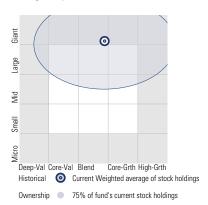


### Vanguard 500 Index Admiral VFIAX

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

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

Morningstar Style Box™



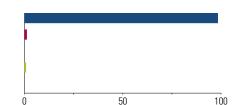
### Style Breakdown

Equity

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

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2022

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

		Fund	Bmark	Cat	Fund	4	▼ Ben	chmark	. I c	tonon	Avera	an	
<u></u>	Cyclical	28.43	28.47	29.31	Tuni		Dell	Cilliair	. [] 00	ategory	-NVCIA	ge :	
a.	Basic Materials	2.28	2.28	23.31							<b>-</b> U:		
4	Consumer Cyclical	10.31	10.31	10.12			U	7_					
₽	Financial Services	12.92	12.96	13.88				■ []					
b	Real Estate	2.92	2.92	2.54									
NF	Sensitive	45.82	45.78	45.68									
	Communication Services	8.88	8.87	8.47									
•	Energy	4.36	4.35	3.82		0	_						
<b>;</b>	Industrials	8.31	8.31	9.95									
1	Technology	24.27	24.25	23.44									
<b>→</b>	Defensive	25.76	25.74	25.01			_						
7	Consumer Defensive	7.41	7.41	7.16									
1	Healthcare	15.24	15.23	15.20									
?	Utilities	3.11	3.10	2.65									

#### **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

⊕ Increase ⊕ Decrease 🌣 New to Portfolio



### Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index MSCI EM NR USD

### Portfolio Manager(s)

Michael Perre since 08-2008 Jeffrey Miller since 02-2016

### **Quantitative Screens**

Performance: The fund has finished in the Diversified Emerging Mkts 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 13.84 years.

Net Expense: The fund's expense ratio of 0.14 is 88.03% lower than the Diversified Emerging Mkts category average.

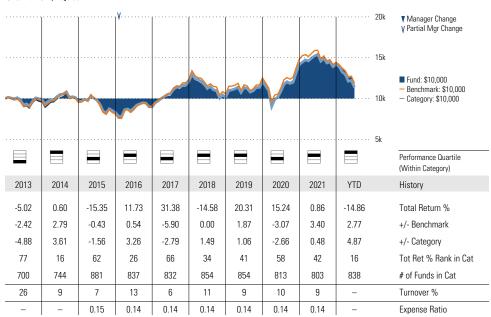
### **Morningstar Investment Management LLC Analysis**

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.

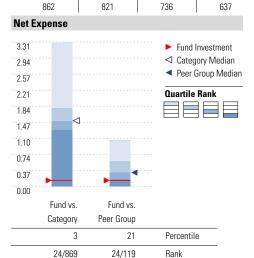
### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	05-31-2022
Carbon Risk Score	Medium Risk	03-31-2022
FSG Commitment	1-l ow	02-15-2022

### Growth of \$10,000



#### **Trailing Performance Total Return %** 10% as of 06-30-2022 ■ Fund 0 Benchmark -5 Category -10 -15 -20 -25 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -9.18 -21.14 2.02 3.10 3.23 4.71 Fund Return % -11.45 -25.28 0.57 2.18 3.06 7.78 Benchmark Return % 0.38 2 84 -12 20 -25 71 1.71 Category Average % 10 26 25 21 37 % Rank in Category 366 # of Funds in Category



3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.48	_	-0.25
Beta	0.96	_	1.02
R-Squared	96.74	_	88.82
Standard Deviation	17.76	18.17	19.81
Sharpe Ratio	0.17	0.09	0.07
Tracking Error	3.28	_	6.52
Information Ratio	0.44	_	-0.11
Up Capture Ratio	97.78	_	102.33
Down Capture Ratio	91.90	_	104.50

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.11	10.92	11.51
Price/Book Ratio	1.76	1.62	1.83
Geom Avg Mkt Cap \$B	23.32	36.43	43.34
ROE	18.02	16.90	18.11

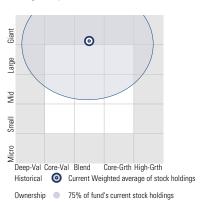


### Vanguard Emerging Mkts Stock Idx Adm VEMAX

### Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

_qa.c,			
18	41	19	Large
5	8	4	Mid
2	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



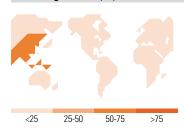
Asset Allocation as of 06-30-2022

Total	100 00	100 00
Other	0.14	0.15
Cash	3.04	2.10
Bonds	0.00	0.03
Non-US Stocks	96.62	94.94
US Stocks	0.20	2.77
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
b	Cyclical	47.15	45.99	44.67	
	Basic Materials	10.16	8.43	7.19	
<b>-</b>	Consumer Cyclical	12.10	14.25	13.55	
ê	Financial Services	21.79	21.22	22.22	
b	Real Estate	3.10	2.09	1.71	
M	Sensitive	39.02	40.97	42.11	
	Communication Services	9.99	11.03	8.98	
•	Energy	5.48	5.01	4.73	
<b>Ģ</b>	Industrials	7.01	5.64	5.85	
3	Technology	16.54	19.29	22.55	
<b>→</b>	Defensive	13.83	13.04	13.23	
=	Consumer Defensive	6.02	5.92	7.08	
ř	Healthcare	4.37	4.24	4.54	
?	Utilities	3.44	2.88	1.61	

100

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



Greater Asia	Fund % 75.38	Cat % 75.50	
Japan	0.00	0.10	
Australasia	0.00	0.06	
Asia-4 Tigers	18.91	27.48	
Asia-ex 4 Tigers	56.47	47.86	
Not Classified	0.00	0.00	

Americas	Fund % 9.87	Cat % 14.22	Greater Europe	Fund % 14.74	Cat % 10.27	Market Maturity	Fund %
North America	0.12	2.68	United Kingdom	0.00	0.83	Developed Markets	23.17
Central/Latin	9.75	11.54	W euro-ex UK	0.41	1.87	Emerging Markets	76.83
			Emrgng Europe	1.05	1.35	Not Available	0.00
			Africa	13.28	6.22		

<b>Top 10 Holdings</b> as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Taiwan Semiconductor Manufacturing Co Ltd	4.78	4.78	-21.71	Technology
⊕ Tencent Holdings Ltd	3.88	8.65	-17.66	Communication Svc
⊕ Alibaba Group Holding Ltd Ordinary Shares	2.38	11.04	8.97	Consumer Cyclical
⊕ Reliance Industries Ltd	1.63	12.66	9.61	Energy
	1.34	14.00	_	-
⊖ Slbbh1142	1.25	15.26	_	_
Taiwan Semiconductor Manufacturing Co Ltd ADR	1.20	16.45	-31.42	Technology
⊕ Meituan Class B	1.14	17.59	-13.35	Consumer Cyclical
⊕ Infosys Ltd	0.99	18.58	-21.80	Technology
⊕ China Construction Bank Corp Class H	0.91	19.49	4.69	Financial Services

### Total Holdings 4518

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



### Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

### Portfolio Manager(s)

Michael Hong since 02-2008

#### **Quantitative Screens**

Performance: The fund has finished in the High Yield Bond 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 14.38 years.

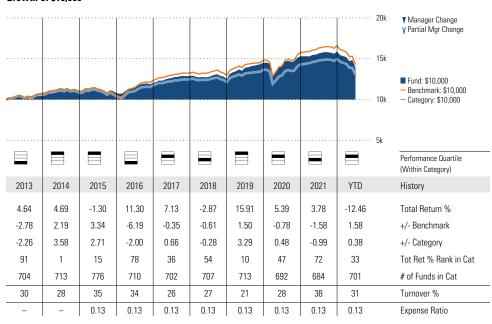
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.13 is 85.71% lower than the High Yield Bond category average.

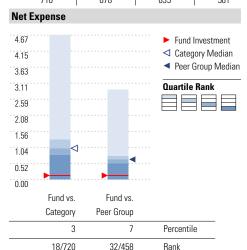
#### **Morningstar Investment Management LLC Analysis**

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

### Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.02	_	-0.19
Beta	0.87	_	0.96
R-Squared	98.21	_	95.51
Standard Deviation	8.93	10.21	10.02
Sharpe Ratio	-0.02	-0.01	-0.02
Tracking Error	1.81	_	2.34
Information Ratio	0.02	_	-0.15
Up Capture Ratio	87.09	_	92.68
Down Capture Ratio	87.01	_	94.81

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.96	_	3.70
Avg Eff Maturity	5.80	_	5.56



### Vanguard High-Yield Corporate Adm VWEAX

High Yield Bond ICE BofA US High Yield TR USD

Morningstar Index

**Morningstar Category** 

<b>Style Analysis</b>	as of 06-30-2022
Style Breakdown	1
Fixed Income	Quality
	High
	M id
	Low
Ltd Mod Ext Duration	

0	50	100	Total	100.00	100.00
	, , , , , , , , , , , , , , , , , , , ,		Other	1.60	1.78
•			Cash	2.17	4.31
			Bonds	96.23	93.02
			Non-US Stocks	0.00	0.03
			US Stocks	0.00	0.86
			Asset Class	Net %	Cat%
<b>Asset Allocati</b>	ion as of 06-30-2022				

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	5.33	_	1.67
AA	-0.02	-	0.12
A	0.00	_	0.29
BBB	4.99	_	2.72
BB	53.79	_	31.18
В	31.24	-	33.90
Below B	4.70	_	27.35
Not Rated	-0.03	_	2.78

	Fund	Bmark	Cat	Fund	•	Bei	nchr	mark	: [	] Ca	ateg	ory	Ave	erag	е		
Government	4.01	-	2.31														
Treasury	4.01	_	0.74	( <b>)</b>													
Inflation – Protected	0.00	_	0.00	j i i													
Agency/Quasi Agency	0.00	_	0.14														
Other Government Related	0.00	_	1.43	10													
Corporate	93.72	-	88.10														
Corporate Bond	86.25	_	82.32														
Bank Loan	5.87	_	4.36														
Convertible	1.60	_	1.18	0													
Preferred	0.00	_	0.24														
Securitized	0.00	-	2.03	10													
Agency MBS Pass-Through	0.00	_	0.06														
Agency MBS ARM	0.00	_	0.00	ĺ.													
Agency MBS CMO	0.00	_	0.14														
Non-Agency Residential MBS	0.00	_	0.12														
Commercial MBS	0.00	_	0.74	0													
Asset-Backed	0.00	_	0.97														
Covered Bond	0.00	_	0.00														
Municipal	0.00	_	0.10	0													
Cash & Equivalents	2.27	-	6.31														
Other	0.00	_	1.16	i[]													

**Top 10 Holdings** as of 06-30-2022 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① T-Mobile US Inc 1.26 1.26 United States Treasury Notes 1.01 2.27 1.01 United States Treasury Notes 3.27 United States Treasury Notes 1.00 4.28 ① United States Treasury Notes 5.28 1.00 United States Treasury Notes 0.99 6.27 Imola Merger Corp. 0.85 7.13 Herc Holdings Inc 0.73 7.86 Mozart Debt Merger Subordinated Incorporated 0.73 8.59 Credit Suisse Group AG 0.72 9.31

Total Holdings 639

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



### Vanguard Inflation-Protected Secs Adm VAIPX

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

### Portfolio Manager(s)

John Madziyire since 11-2021

#### **Quantitative Screens**

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.

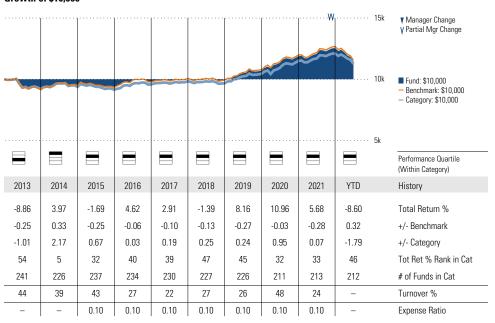
### **Morningstar Investment Management LLC Analysis**

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

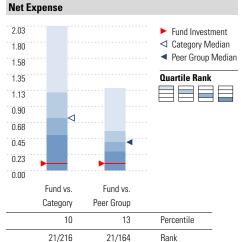
#### **ESG Metrics**

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

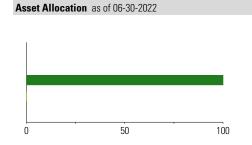
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.37	4.52	6.23
Avg Eff Maturity	7.70	-	7.41



### 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

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



### Vanguard International Growth Adm VWILX

**Morningstar Category** Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

### Portfolio Manager(s)

Simon Webber since 12-2009 Thomas Coutts since 12-2016 Lawrence Burns since 12-2020 James Gautrey since 12-2020

### **Quantitative Screens**

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.51 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.32 is 69.52% lower than the Foreign Large Growth category average.

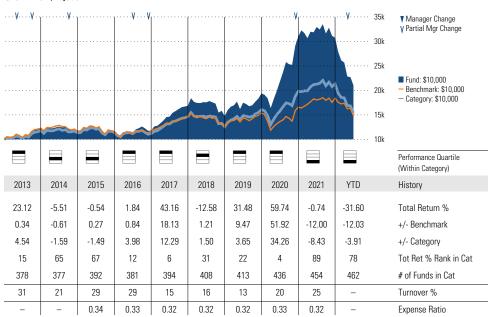
### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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

### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 06-30-2022 ■ Fund Benchmark -10 Category -15 -20 -25 -30 -35 Average annual, if greater than 1 year 1 Year 10 year Since Inception 3 Month 3 yea 5 year Fund Return % -18.13 -36.18 6.33 7.51 9.17 7.24

2.20

3 56

6

348

5.40

6 13

3

225

Down Capture Ratio

8.18

Net Exp	ense		·
3.31 2.94			► Fund Investment < Category Median
2.57 2.21			<ul><li>✓ Peer Group Median</li><li>Quartile Rank</li></ul>
1.84	· · · · · · · · · · · · · · · · · · ·		
1.10		<b>.</b>	
0.37			
0.00	Fund vs.	Fund vs.	
	Category	Peer Group	
	4	8	Percentile

-17.77

-27 25

91

452

1.07

172

6

398

31/396 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	5.78	_	0.76
Beta	1.00	_	0.93
R-Squared	68.37	_	80.60
Standard Deviation	21.79	18.01	18.75
Sharpe Ratio	0.36	0.12	0.14
Tracking Error	12.25	_	8.38
Information Ratio	0.43	_	0.06
Un Canture Ratio	111 49	_	99 97

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	19.92	12.65	19.00						
Price/Book Ratio	3.66	1.55	2.80						
Geom Avg Mkt Cap \$B	73.94	40.94	45.95						
ROE	18.47	18.36	20.88						

90.15



98.29

Benchmark Return %

Category Average %

% Rank in Category

# of Funds in Category

19/468

-14.51

-16 58

73

466

# Vanguard International Growth Adm VWILX

#### **Morningstar Category** Foreign Large Growth

**Morningstar Index** MSCI EAFE NR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

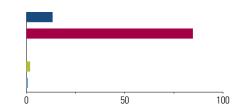
10	33	44	Large
1	4	8	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

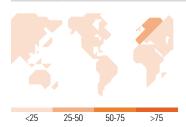
### Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.62	0.48
Cash	1.71	3.37
Bonds	0.00	0.12
Non-US Stocks	84.51	88.63
US Stocks	13.15	7.40
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	ł	<ul> <li>Bench</li> </ul>	nmark	Cate	jory Ave	erage		
ŀ	Cyclical	37.82	38.59	34.97								Γ'	
ė.	Basic Materials	0.51	7.57	7.35									
<b>A</b>	Consumer Cyclical	27.26	10.38	12.72			•/						
<b>,</b>	Financial Services	10.05	17.72	14.48					7				
æ	Real Estate	0.00	2.92	0.42	0	'							
M	Sensitive	38.35	33.06	40.82									
	Communication Services	7.77	5.54	4.44									
ð	Energy	2.21	4.86	3.69				-					
ф	Industrials	10.61	14.59	15.93			•	0					
	Technology	17.76	8.07	16.76									
<b>-</b>	Defensive	23.82	28.36	24.20					•		1		
=	Consumer Defensive	5.96	10.87	8.89									
٠	Healthcare	16.84	14.18	14.41									
•	Utilities	1.02	3.31	0.90		*							

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



Greater Asia	Fund % 30.70	Cat % 26.44
Japan	7.36	10.94
Australasia	0.61	1.69
Asia-4 Tigers	7.97	6.57
Asia-ex 4 Tigers	14.76	7.24
Not Classified	0.00	0.00

Americas	Fund % 20.83	Cat % 15.78	Greater Europe	Fund % 48.47	Cat % 57.78	Market Maturity	Fund %
North America	15.22	13.48	United Kingdom	7.14	10.84	Developed Markets	79.63
Central/Latin	5.61	2.30	W euro-ex UK	41.00	46.17	Emerging Markets	20.37
			Emrgng Europe	0.00	0.04	Not Available	0.00
			Africa	0.33	0.73		

<b>Top 10 Holdings</b> as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ ASML Holding NV	5.84	5.84	-34.97	Technology
	4.56	10.40	-52.77	Consumer Cyclical
⊕ Tencent Holdings Ltd	3.88	14.28	-25.53	Communication Svc
⊕ Adyen NV	3.55	17.83	-39.95	Technology
Taiwan Semiconductor Manufacturing Co Ltd	3.47	21.30	-21.71	Technology
⊖ Tesla Inc	3.23	24.54	-36.28	Consumer Cyclical
Moderna Inc	3.18	27.72	-43.76	Healthcare
⊖ Kering SA	2.85	30.57	-28.97	Consumer Cyclical
Illumina Inc	2.54	33.11	-51.54	Healthcare
⊕ Alibaba Group Holding Ltd Ordinary Shares	2.45	35.56	8.97	Consumer Cyclical

### **Total Holdings 145**

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



### Vanguard International Value Inv VTRIX

**Morningstar Category** Foreign Large Value

Morningstar Index MSCI EAFE NR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

- Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.1 years.
- Style: The fund has landed in its primary style box Large Value — 83.33 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.36 is 63.64% lower than the Foreign Large Value category average.

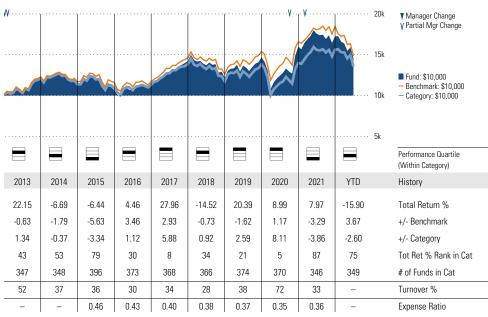
### **Morningstar Investment Management LLC Analysis**

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

### **ESG Metrics**

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

### Growth of \$10,000



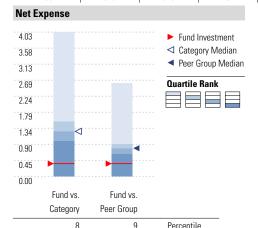
### **Trailing Performance**



3-Year Risk Metrics

Up Capture Ratio

Down Capture Ratio



	28/366	26/291	Rank	
Peer grou	p is a subset of t	he category ar	nd includes fund	ls with the
same mar	nagement style (a	active vs. pass	ive) and similar	share class
characteri	etice			

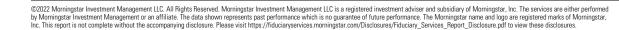
Rank

	Fund	Bmark	Cat
Alpha	1.18	_	0.83
Beta	1.06	_	1.06
R-Squared	92.11	_	89.34
Standard Deviation	19.95	18.01	20.26
Sharpe Ratio	0.17	0.12	0.15
Tracking Error	5.71	_	6.94
Information Ratio	0.17	_	0.07

107.47

103.40

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





107.17

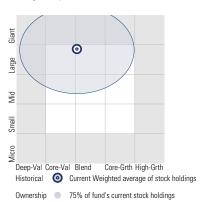
105.01

# Vanguard International Value Inv VTRIX

### Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

27	41	13	Large
6	8	2	Mid
2	1	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



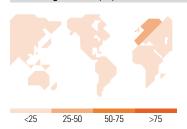
50

Asset Allocation as of 06-30-2022



Se	ctor Weighting as of 06-	30-2022				
		Fund	Bmark	Cat	Fund • Benchmark [] Ca	ategory Average
<u></u>	Cyclical	47.36	38.59	42.81		
æ.	Basic Materials	10.46	7.57	9.12		
A	Consumer Cyclical	16.32	10.38	10.69		
	Financial Services	19.15	17.72	21.54		
命	Real Estate	1.43	2.92	1.46		
W	Sensitive	37.94	33.06	35.47		
	Communication Services	6.51	5.54	6.40	<u> </u>	
•	Energy	7.10	4.86	8.16		
Ф	Industrials	16.43	14.59	13.94		
	Technology	7.90	8.07	6.97	, '	
<b>—</b>	Defensive	14.71	28.36	21.73		
Ħ	Consumer Defensive	4.98	10.87	8.02		
+	Healthcare	6.43	14.18	10.17		
•	Utilities	3.30	3.31	3.54		

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



Greater Asia	Fund % 37.94	Cat % 30.06	Americas	Fun 1
Japan	10.41	16.44	North America	
Australasia	1.61	3.36	Central/Latin	
Asia-4 Tigers	11.71	7.37		
Asia-ex 4 Tigers	14.21	2.89		
Not Classified	0.00	0.00		

Americas	Fund % 11.87	Cat % 9.24	Greater Europe	Fund % 50.17	Cat % 60.68	Market Maturity	Fund %
North America	7.38	7.97	United Kingdom	16.07	18.84	Developed Markets	80.33
Central/Latin	4.49	1.27	W euro-ex UK	33.04	41.21	Emerging Markets	19.67
			Emrgng Europe Africa	0.00 1.06	0.09 0.54	Not Available	0.00

<b>Top 10 Holdings</b> as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.85	4.85	-	_
⊕ Alibaba Group Holding Ltd Ordinary Shares	1.44	6.29	8.97	Consumer Cyclical
⊕ HSBC Holdings PLC	1.38	7.67	22.46	Financial Services
⊕ TotalEnergies SE	1.37	9.04	17.30	Energy
⊕ Compass Group PLC	1.33	10.37	3.17	Consumer Cyclical
⊕ Holcim Ltd	1.33	11.69	-7.44	Basic Materials
⊕ Novartis AG	1.30	12.99	3.22	Healthcare
→ Bank Bradesco SA ADR	1.27	14.26	6.33	Financial Services
⊕ RELX PLC	1.17	15.43	-5.85	Communication Svc
⊕ BP PLC	1.12	16.55	20.07	Energy

### Total Holdings 238

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



### 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**

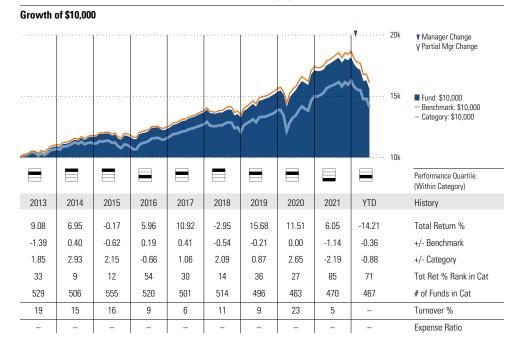
- Performance: The fund has finished in the Allocation--30% to 50% Equity category's top three quartiles in 9 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.12 is 87.23% lower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

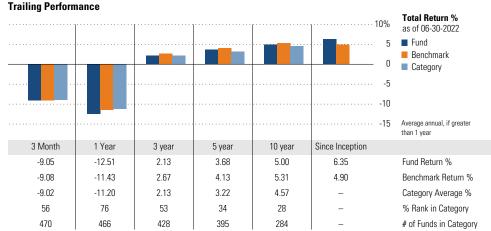
### **Morningstar Investment Management LLC Analysis**

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.

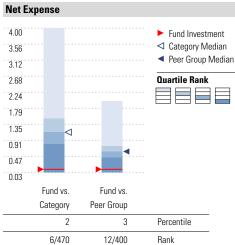
### **ESG Metrics**

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





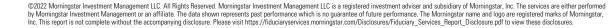
3-Year Risk Metrics



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

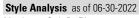
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.30	15.72	15.48
Price/Book Ratio	2.14	2.48	2.55
Avg Eff Duration	7.08	6.45	4.51



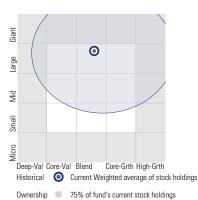


# Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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

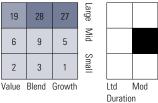


Morningstar Style Box™





Equity 19 5 6 9



Fixed Income

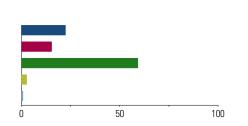
Quality

High

Mid

Low

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2022



		Fund	Bmark	Cat	Fund	ı b	<ul><li>Bench</li></ul>	nmark	Cateo	jory Ave	rage	_		
Ն	Cyclical	35.47	33.11	35.65										
ė.	Basic Materials	5.20	4.09	4.25										
<b>A</b>	Consumer Cyclical	10.67	10.56	9.26										
<del>,</del>	Financial Services	15.84	14.71	14.85										
<b>f</b>	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										
<b>→</b>	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

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

### 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**

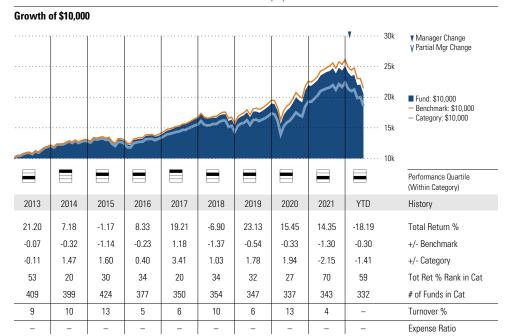
- Performance: The fund has finished in the Allocation-70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.14 is 86% lower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

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

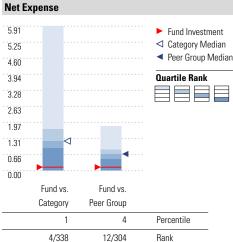
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

### **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



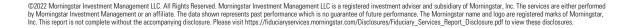




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

	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

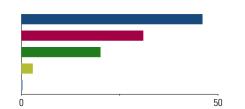
Morningstar US Mod Agg Tgt Alloc NR

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

Morningstar Style Box™



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



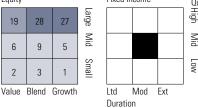
Total	100.00	100.00
Other	0.24	5.39
Cash	2.80	5.23
Bonds	20.04	16.93
Non-US Stocks	30.92	17.67
US Stocks	45.99	54.75
Asset Class	Net %	Cat%

### Style Breakdown

Equity

Weight %

>50 25-50 10-25 0-10



Quality High	
Mid	
Low	

Fixed	Income		Quality
			High
			Mid
			Low
Ltd	Mod	Ext	J

		Fund	Bmark	Cat	Fund	1	Bench	mark	Cate	orv Ave	rage		
<b>Ն</b>	Cyclical	35.44	33.34	35.30							- 95		
A.	Basic Materials	5.19	4.19	4.99		_							
<b>-</b>	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									
<b>‡</b>	Industrials	10.76	10.27	10.53									
	Technology	19.03	20.00	18.25						- :			
<b>→</b>	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

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

### Total Holdings 7

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



### Vanguard LifeStrategy Income Inv VASIX

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

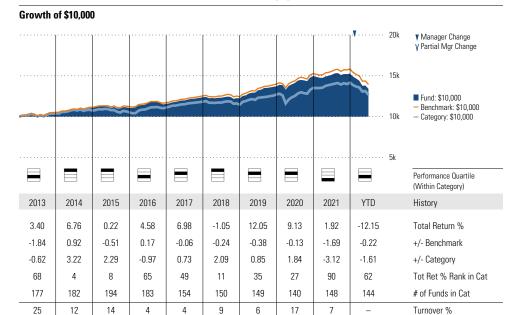
- Performance: The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 8 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.11 is
   88.78%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

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

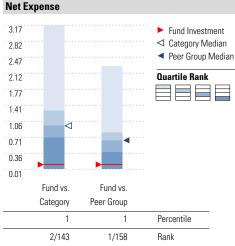
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

### **ESG Metrics**

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



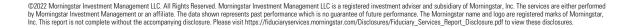




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

	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





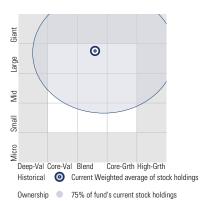
# Vanguard LifeStrategy Income Inv VASIX

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

Morningstar US Con Tgt Alloc NR USD

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

Morningstar Style Box™



Mid

Fixed Income

Ltd

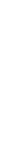
Mod Duration

### Style Breakdown

Equity 19 26 5 6 9



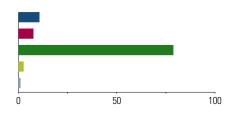
>50 25-50 10-25 0-10



Quality High

Mid

Low



Asset Allocation as of 06-30-2022

Total	100 00	100 00
Other	0.87	4.93
Cash	2.49	11.09
Bonds	78.67	69.52
Non-US Stocks	7.45	2.73
US Stocks	10.52	11.74
Asset Class	Net %	Cat%

		Freed	Dl.	0-4	E d	_	D l-		П с-+-	A			
		Fund	Bmark	Cat	Fund		Bench	mark	ll Cate	gory Av	erage	, , ,	
b	Cyclical	35.56	32.21	33.31		,			1				
ů.	Basic Materials	5.25	3.73	3.30									
<b>A</b>	Consumer Cyclical	10.66	10.39	8.67									
	Financial Services	15.91	14.31	13.01									
æ	Real Estate	3.74	3.78	8.33									_
M	Sensitive	42.31	43.12	41.77									)
	Communication Services	7.31	7.56	6.81			'						
ð	Energy	5.30	4.77	7.02									
Ф	Industrials	10.83	10.34	9.98									
	Technology	18.87	20.45	17.96						1			
<b>→</b>	Defensive	22.11	24.66	24.92									
=	Consumer Defensive	6.98	7.42	6.54			<b>'</b>						
٠	Healthcare	12.06	14.12	12.25				1					
•	Utilities	3.07	3.12	6.13		' in							

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

Total Holdings 7

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

# Vanguard LifeStrategy Moderate Gr Inv VSMGX

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

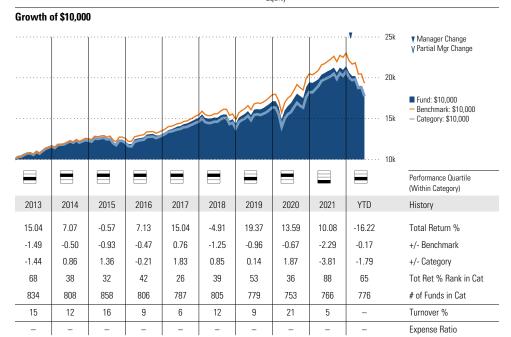
- Performance: The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 9 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Allocation--50% to 70% Equity category average.

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

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

#### **ESG Metrics**

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





3-Year Risk Metrics

Net Expe	ense		
4.92			► Fund Investment
4.37			Category Median
3.83			<ul> <li>Peer Group Median</li> </ul>
3.28			Quartile Rank
2.73			
2.19			
1.64			
1.09	< 1 ⋅		
0.55			
0.00			
1	Fund vs.	Fund vs.	
C	Category	Peer Group	
	1	3	Percentile
	5/788	19/648	Rank

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

	Fund	Bmark	Cat
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

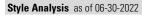
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.32	16.17	16.05
Price/Book Ratio	2.15	2.64	2.58
Avg Eff Duration	7.09	6.45	5.14



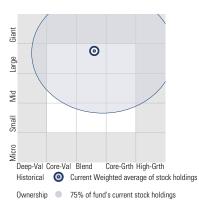
# Vanguard LifeStrategy Moderate Gr Inv VSMGX

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

E	quity				Fixed	Income		Quali
	19	28	27	Large				High
ĺ	6	9	5	Mid				Mid
ĺ	2	3	1	Small				Low
١	/alue	Blend	Growth		Ltd Durati	Mod	Ext	

ality		

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	4 '	<ul> <li>Bench</li> </ul>	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			<b></b> 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

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



## 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.

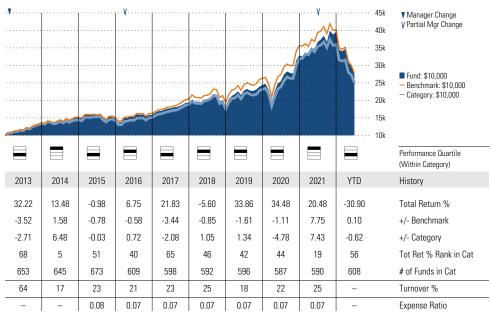
#### **Morningstar Investment Management LLC Analysis**

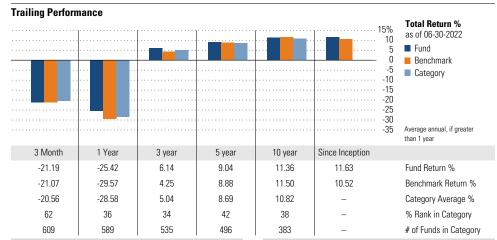
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

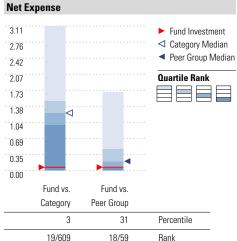
#### **ESG Metrics**

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

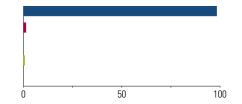
1	7	10	Large
3	33	45	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Cyclical Basic Materials Consumer Cyclical Financial Services Real Estate	Fund 26.57 3.90 9.26 5.57 7.84	25.84 2.95 15.17 5.59	28.81 2.53 12.99 9.81	Fund		, per	nchma	rk U	Cate	gory A	verage			
Basic Materials Consumer Cyclical Financial Services	3.90 9.26 5.57	2.95 15.17 5.59	2.53 12.99 9.81		•		]							
Consumer Cyclical Financial Services	9.26 5.57	15.17 5.59	12.99 9.81		•	<b>I</b>	]							
Financial Services	5.57	5.59	9.81		,		]							
					.7	n								
Real Estate	7.84	2 12				U								
		2.13	3.48											
Sensitive	54.99	53.90	48.52											
Communication Services	6.50	5.24	3.39											
Energy	5.35	4.48	2.16											
Industrials	13.19	15.59	14.41				[							
Technology	29.95	28.59	28.56											
Defensive	18.44	20.25	22.66					- '						
Consumer Defensive	1.42	3.29	2.40	<b>[</b>										
Healthcare	17.02	16.65	19.57											
Utilities	0.00	0.31	0.69	i										
	Communication Services Energy Industrials Technology  Defensive Consumer Defensive Healthcare	Communication Services         6.50           Energy         5.35           Industrials         13.19           Technology         29.95 <b>Defensive 18.44</b> Consumer Defensive         1.42           Healthcare         17.02	Communication Services         6.50         5.24           Energy         5.35         4.48           Industrials         13.19         15.59           Technology         29.95         28.59           Defensive         18.44         20.25           Consumer Defensive         1.42         3.29           Healthcare         17.02         16.65	Communication Services         6.50         5.24         3.39           Energy         5.35         4.48         2.16           Industrials         13.19         15.59         14.41           Technology         29.95         28.59         28.56           Defensive         18.44         20.25         22.66           Consumer Defensive         1.42         3.29         2.40           Healthcare         17.02         16.65         19.57	Communication Services         6.50         5.24         3.39           Energy         5.35         4.48         2.16           Industrials         13.19         15.59         14.41           Technology         29.95         28.59         28.56           Defensive         18.44         20.25         22.66           Consumer Defensive         1.42         3.29         2.40           Healthcare         17.02         16.65         19.57           Utilities         0.00         0.31         0.69	Communication Services         6.50         5.24         3.39           Energy         5.35         4.48         2.16           Industrials         13.19         15.59         14.41           Technology         29.95         28.59         28.56           Defensive         18.44         20.25         22.66           Consumer Defensive         1.42         3.29         2.40           Healthcare         17.02         16.65         19.57           Utilities         0.00         0.31         0.69	Communication Services         6.50         5.24         3.39           Energy         5.35         4.48         2.16           Industrials         13.19         15.59         14.41           Technology         29.95         28.59         28.56           Defensive         18.44         20.25         22.66           Consumer Defensive         1.42         3.29         2.40           Healthcare         17.02         16.65         19.57           Utilities         0.00         0.31         0.69	Communication Services         6.50         5.24         3.39           Energy         5.35         4.48         2.16           Industrials         13.19         15.59         14.41           Technology         29.95         28.59         28.56           Defensive         18.44         20.25         22.66           Consumer Defensive         1.42         3.29         2.40           Healthcare         17.02         16.65         19.57           Utilities         0.00         0.31         0.69	Communication Services         6.50         5.24         3.39           Energy         5.35         4.48         2.16           Industrials         13.19         15.59         14.41           Technology         29.95         28.59         28.56           Defensive         18.44         20.25         22.66           Consumer Defensive         1.42         3.29         2.40           Healthcare         17.02         16.65         19.57           Utilities         0.00         0.31         0.69	Communication Services         6.50         5.24         3.39           Energy         5.35         4.48         2.16           Industrials         13.19         15.59         14.41           Technology         29.95         28.59         28.56           Defensive         18.44         20.25         22.66           Consumer Defensive         1.42         3.29         2.40           Healthcare         17.02         16.65         19.57           Utilities         0.00         0.31         0.69	Communication Services         6.50         5.24         3.39           Energy         5.35         4.48         2.16           Industrials         13.19         15.59         14.41           Technology         29.95         28.59         28.56           Defensive         18.44         20.25         22.66           Consumer Defensive         1.42         3.29         2.40           Healthcare         17.02         16.65         19.57           Utilities         0.00         0.31         0.69	Communication Services         6.50         5.24         3.39           Energy         5.35         4.48         2.16           Industrials         13.19         15.59         14.41           Technology         29.95         28.59         28.56           Defensive         18.44         20.25         22.66           Consumer Defensive         1.42         3.29         2.40           Healthcare         17.02         16.65         19.57           Utilities         0.00         0.31         0.69	Communication Services 6.50 5.24 3.39  Energy 5.35 4.48 2.16 Industrials 13.19 15.59 14.41  Technology 29.95 28.59 28.56  Defensive 18.44 20.25 22.66  Consumer Defensive 1.42 3.29 2.40  Healthcare 17.02 16.65 19.57  Utilities 0.00 0.31 0.69	Communication Services 6.50 5.24 3.39  Energy 5.35 4.48 2.16 Industrials 13.19 15.59 14.41  Technology 29.95 28.59 28.56  Defensive 18.44 20.25 22.66  Consumer Defensive 1.42 3.29 2.40  Healthcare 17.02 16.65 19.57  Utilities 0.00 0.31 0.69

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	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
	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	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

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



## Vanguard Mid-Cap Value Index Admiral VMVAX

# Morningstar Category Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

### Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 15.88 years.

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

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

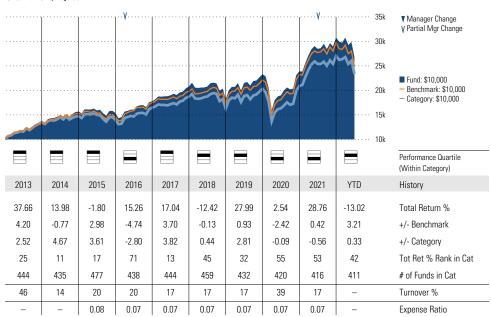
#### **Morningstar Investment Management LLC Analysis**

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

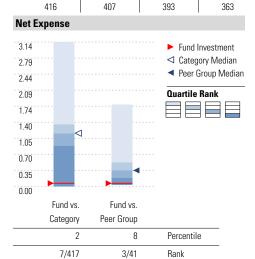
#### **ESG Metrics**

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

### 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 10 year Since Inception 3 yea 5 year -13.05 -6.05 7.53 7.10 11.30 12.03 Fund Return % -14.68 -10.00 6.70 6.27 10.62 11.22 Benchmark Return % -12 81 -7 90 7 43 9 83 6 41 Category Average % 48 27 48 33 12 % Rank in Category 270 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.96	_	0.53
Beta	0.96	_	1.00
R-Squared	99.17	_	95.87
Standard Deviation	21.90	22.71	23.30
Sharpe Ratio	0.42	0.38	0.39
Tracking Error	2.19	-	5.16
Information Ratio	0.38	_	0.08
Up Capture Ratio	97.72	_	100.31
Down Capture Ratio	94.23	_	98.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.75	13.57	12.27
Price/Book Ratio	2.08	1.95	1.76
Geom Avg Mkt Cap \$B	20.64	15.09	11.89
ROE	20.31	16.31	20.30



# Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category

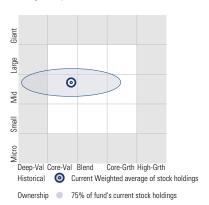
■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

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

Morningstar Style Box™



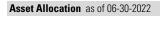
### Style Breakdown

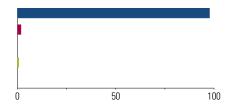
Equity

. ,			
5	9	0	Large
31	50	6	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.23
Cash	0.61	2.54
Bonds	0.00	0.04
Non-US Stocks	1.71	5.83
US Stocks	97.68	91.34
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2022			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	45.05	46.19	41.38	
A.	Basic Materials	5.62	5.88	6.37	
<b>A</b>	Consumer Cyclical	9.73	10.14	10.66	
æ	Financial Services	17.08	17.38	17.87	
ŵ	Real Estate	12.62	12.79	6.48	
W	Sensitive	26.74	32.78	34.85	
d	Communication Services	2.70	3.85	3.58	
ð	Energy	5.53	5.07	6.96	
Ф	Industrials	10.39	13.70	14.97	i i
	Technology	8.12	10.16	9.34	
<b>-</b>	Defensive	28.20	21.03	23.76	
=	Consumer Defensive	7.15	4.63	6.57	
٠	Healthcare	8.07	7.47	10.63	
•	Utilities	12.98	8.93	6.56	
					0% 5 10 15 20 25 30 35 40 45 5

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	% Net Asset	Guillulative %	TTD neturn 76	Morningstal Sector
⊕ Corteva Inc	1.29	1.29	15.10	Basic Materials
Welltower OP LLC	1.23	2.53	-2.57	Real Estate
⊕ Arthur J. Gallagher & Co	1.13	3.66	-3.31	Financial Services
⊕ Consolidated Edison Inc	1.11	4.77	13.31	Utilities
○ Dollar Tree Inc	1.10	5.87	10.91	Consumer Defensive
⊕ WEC Energy Group Inc	1.05	6.92	5.18	Utilities
The Kroger Co	1.01	7.93	5.50	Consumer Defensive
⊕ International Flavors & Fragrances Inc	1.00	8.93	-19.88	Basic Materials
⊕ Carrier Global Corp Ordinary Shares	1.00	9.93	-33.70	Industrials
⊕ Eversource Energy	0.96	10.89	-5.75	Utilities
→ VICI Properties Inc Ordinary Shares	0.95	11.83	1.33	Real Estate
⊕ M&T Bank Corp	0.94	12.77	5.35	Financial Services
⊕ Baker Hughes Co Class A	0.94	13.71	21.49	Energy
Nucor Corp	0.92	14.63	-7.66	Basic Materials
AvalonBay Communities Inc	0.90	15.52	-21.84	Real Estate

### Total Holdings 203

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



# 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.

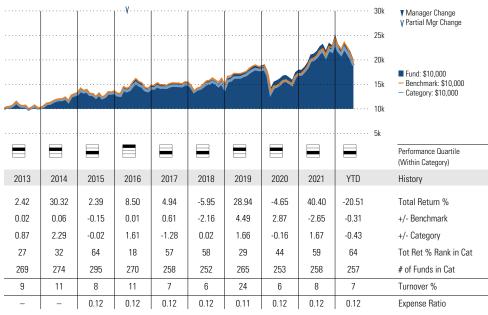
#### **Morningstar Investment Management LLC Analysis**

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.

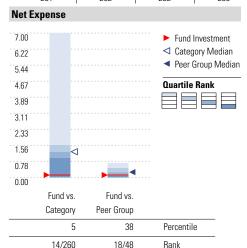
#### **ESG Metrics**

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

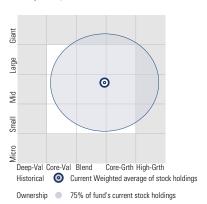
# **Morningstar Category**Real Estate S&P

### Morningstar Index

S&P United States REIT TR USD

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

Morningstar Style Box™



### Style Breakdown

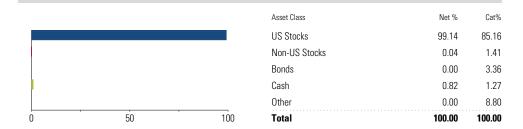
Equity

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	▼ B	enchmark	[] C	atego	ory A	vera	age		
ŀ	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									
)	Financial Services	0.00	0.00	0.23	Ŏ									
1	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									
	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									
i	Utilities	0.00	0.00	0.01	i i									

<b>Top 15 Holdings</b> 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
○ Crown Castle International Corp	4.70	29.43	-17.93	Real Estate
⊖ Equinix Inc	3.85	33.28	-21.59	Real Estate
<ul><li>─ Public Storage</li></ul>	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
○ VICI Properties Inc Ordinary Shares	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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



## Vanguard Small Cap Growth Index Admiral VSGAX

# Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

- Performance: The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 17.51 years.
- × Style: The fund has landed in its primary style box Small Growth 38.24 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 94.17% lower than the Small Growth category average.

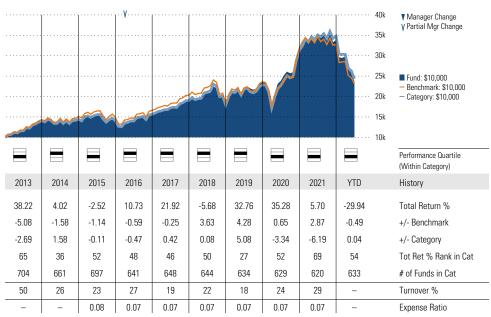
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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

### Growth of \$10,000





٠.	•	- 1			1	000	1		-
Net Expe	ense								
6.02							Fund Inv		
5.35						◁	Categor	y Med	lian
4.68						•	Peer Gro	oup M	edian
4.01						Qua	artile Ra	ank	
3.34									
2.68									
2.01									
1.34		◁							
0.67									
0.00					<b>4</b>				
	Fund v	S.		Fund v	S.				
	Catego	ry	Pee	er Grou	р				
		2		2	0	Per	centile		
	8/64	11		7/3	6	Rar	nk		

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	0.94	_	2.48
Beta	0.94	_	0.95
R-Squared	96.38	_	90.14
Standard Deviation	23.80	24.74	24.84
Sharpe Ratio	0.19	0.16	0.25
Tracking Error	4.73	_	8.05
Information Ratio	0.20	_	0.29
Up Capture Ratio	97.45	_	100.54
Down Capture Ratio	94.53	_	93.52

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.15	15.94	19.67
Price/Book Ratio	3.23	3.50	3.39
Geom Avg Mkt Cap \$B	4.51	2.34	4.26
ROE	9.82	9.41	13.34



# Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

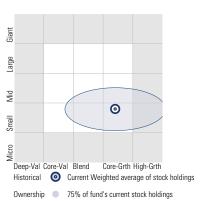
Small Growth

Morningstar Index

Russell 2000 Growth TR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

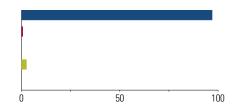
0	0	0	Large
2	16	17	Mid
5	30	30	Small

Weight %

>50 25-50 10-25 0-10

Value Blend Growth

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





		Fund	Bmark	Cat	Fund • Benchmark 🛛 Category Average
b	Cyclical	27.11	22.53	26.34	
ė.	Basic Materials	2.01	4.48	2.86	
-	Consumer Cyclical	11.75	9.20	11.60	
ê	Financial Services	4.78	6.03	8.91	
b	Real Estate	8.57	2.82	2.97	
NI	Sensitive	47.97	48.01	46.67	
	Communication Services	3.17	2.84	2.40	
•	Energy	3.44	6.18	3.13	
Ċ.	Industrials	14.92	17.10	16.57	
2	Technology	26.44	21.89	24.57	
<b>→</b>	Defensive	24.93	29.46	27.01	
=	Consumer Defensive	2.98	5.00	4.28	
7	Healthcare	21.22	22.56	21.96	
?	Utilities	0.73	1.90	0.77	

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

**Total Holdings 719** 

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



# Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index

Russell 2000 Value TR USD

### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

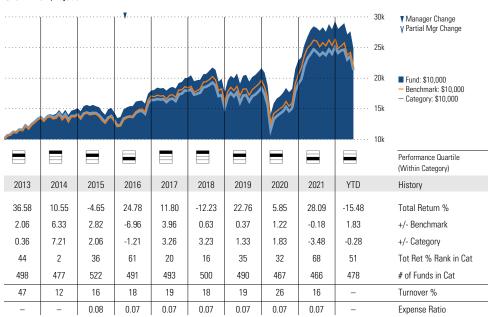
#### **Morningstar Investment Management LLC Analysis**

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.

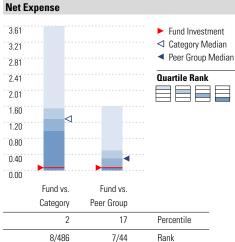
#### **ESG Metrics**

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

### Growth of \$10,000

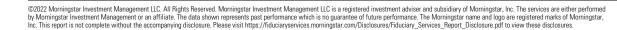






3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	0.78	_	1.18
Beta	0.95	_	1.00
R-Squared	97.67	-	94.61
Standard Deviation	24.54	25.46	26.04
Sharpe Ratio	0.37	0.34	0.38
Tracking Error	3.94	-	6.34
Information Ratio	0.15	-	0.15
Up Capture Ratio	95.50	-	100.19
Down Capture Ratio	93.13	-	97.21

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

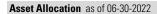
Equity

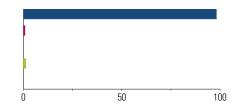
1. /			
0	0	0	Large
17	22	3	Mid
28	27	3	Small

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 ▼ Benchmark [] Category Average
b	Cyclical	49.04	53.52	49.46	
i.	Basic Materials	5.56	3.38	5.98	
<b>-</b>	Consumer Cyclical	11.13	9.86	12.53	
₽	Financial Services	21.15	25.43	23.37	
b	Real Estate	11.20	14.85	7.58	
NI	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	
2	Technology	7.51	6.68	9.40	
+	Defensive	16.30	20.14	13.27	
Ę	Consumer Defensive	5.14	3.71	4.26	
ŀ	Healthcare	5.82	11.15	5.77	
?	Utilities	5.34	5.28	3.24	

#### **Top 15 Holdings** as of 06-30-2022 Name % Net Asset Cumulative % YTD Return % Morningstar Sector 0.94 0.94 • Quanta Services Inc 0.70 1.64 9.50 Industrials Molina Healthcare Inc 0.64 2.28 -12.09 Healthcare Atmos Energy Corp 0.61 2.88 8.29 Utilities -22.66 ① IDEX Corp 0.54 3.42 Industrials Bunge Ltd 0.54 3.96 -1.74 Consumer Defensive Brown & Brown Inc 0.51 4.47 -16.70 Financial Services ① Carlisle Companies Inc 0.48 4.95 -3.40 Industrials ⊕ Kimco Realty Corp 0.48 5.42 -18.22 Real Estate ① Booz Allen Hamilton Holding Corp Class A 0.46 5.89 7.58 Industrials Steel Dynamics Inc 0.46 6.35 7.67 Basic Materials Howmet Aerospace Inc 0.46 6.81 -1.07 Industrials APA Corp 0.46 7.27 30.72 Energy First Horizon Corp 0.45 7.72 35.70 Financial Services ① Ovintiv Inc 0.44 8.17 32.46 Energy

Total Holdings 901

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



# Vanguard Total World Stock Index Admiral VTWAX

Morningstar Category Global Large-Stock Blend **Morningstar Index** MSCI ACWI NR USD

### Portfolio Manager(s)

Christine Franquin since 02-2013 Scott Geiger since 11-2017

#### **Quantitative Screens**

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

- Management: The fund's management has been in place for 9.36 years.
- Net Expense: The fund's expense ratio of 0.1 is 89.69% lower than the Global Large-Stock Blend category average.

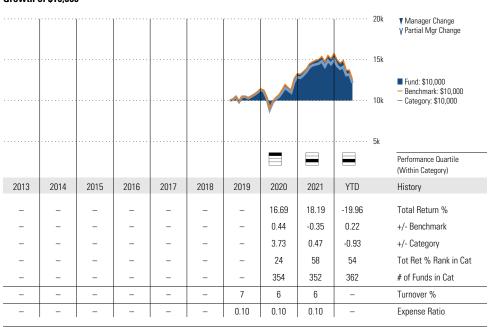
#### **Morningstar Investment Management LLC Analysis**

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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.

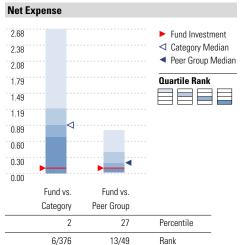
#### **ESG Metrics**

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.08	_	-0.06
Beta	1.02	_	0.96
R-Squared	99.63	_	93.07
Standard Deviation	18.33	18.02	17.94
Sharpe Ratio	0.40	0.39	0.37
Tracking Error	1.15	_	4.68
Information Ratio	0.13	_	-0.10
Up Capture Ratio	101.04	_	96.26
Down Capture Ratio	100.63	_	97.08

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.26	15.31	16.04
Price/Book Ratio	2.39	2.37	2.51
Geom Avg Mkt Cap \$B	66.00	90.41	71.23
ROE	25.27	26.16	26.22

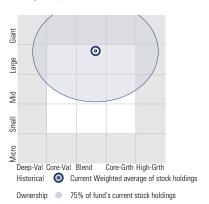


# Vanguard Total World Stock Index Admiral VTWAX

# Morningstar CategoryMorningstar IndexGlobal Large-Stock BlendMSCI ACWI NR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

8	30	28 5	Edi do Iviid
2	3	1	O I I I

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



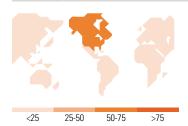
Asset Allocation as of 06-30-2022



	g . <b>g</b>	From al	Dl.	0-4	E		D I-		П С-4					
		Fund	Bmark	Cat	Fun	a '	Bench	mark	Categ	jory Ave	rage			
<u></u>	Cyclical	35.71	33.79	32.24			,							
å.	Basic Materials	5.28	4.60	5.37										
<b>A</b>	Consumer Cyclical	10.95	10.65	10.46										
<del>,</del>	Financial Services	15.64	15.68	13.92										
<b>fi</b>	Real Estate	3.84	2.86	2.49										
W	Sensitive	41.98	42.18	43.17										ľ[
d	Communication Services	7.35	8.15	7.04			)							
ð	Energy	4.67	5.01	4.59			į							
Ф	Industrials	10.54	9.51	14.05		1								
	Technology	19.42	19.51	17.49						_				
<b>-</b>	Defensive	22.32	24.01	24.59										
Ħ	Consumer Defensive	7.29	7.81	7.82			ı(							
+	Healthcare	12.03	13.08	12.57				[						
•	Utilities	3.00	3.12	4.20										
					0%	5	10	15	20	25	30	35	40	

100

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



Greater Asia	Fund % 18.68	Cat % 13.85
Japan	5.97	5.88
Australasia	2.28	1.25
Asia-4 Tigers	4.52	3.60
Asia-ex 4 Tigers	5.91	3.12
Not Classified	0.00	0.00

Americas	Fund % 63.33	Cat % 62.99	Greater Europe	Fund % 18.00	Cat % 23.16	Market Maturity	Fund %
North America	62.16	62.28	United Kingdom	4.12	6.38	Developed Markets	91.76
Central/Latin	1.17	0.71	W euro-ex UK	12.06	16.34	Emerging Markets	8.24
			Emrgng Europe	0.19	0.07	Not Available	0.00
			Africa	1.63	0.37		

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
◆ Apple Inc	3.52	3.52	-22.75	Technology
Microsoft Corp	3.02	6.54	-23.27	Technology
⊕ Amazon.com Inc	1.56	8.10	-36.29	Consumer Cyclical
Tesla Inc     Tesla I	1.05	9.15	-36.28	Consumer Cyclical
⊕ Alphabet Inc Class A	0.99	10.13	-24.78	Communication Svc
Ð Alphabet Inc Class C	0.92	11.06	-24.40	Communication Svc
⊕ Berkshire Hathaway Inc Class B	0.70	11.76	-8.69	Financial Services
⊕ UnitedHealth Group Inc	0.69	12.45	2.91	Healthcare
🕑 Johnson & Johnson	0.69	13.13	5.04	Healthcare
	0.67	13.80	-52.06	Communication Svc

### Total Holdings 9545

⊕ Increase ⊕ Decrease 🕸 New to Portfolio