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.

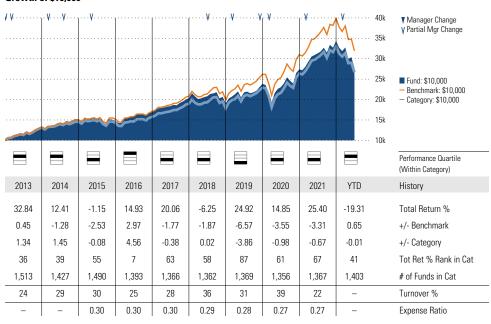
Morningstar Investment Management LLC Analysis

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.

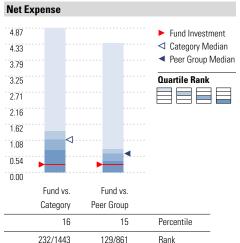
ESG Metrics

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

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

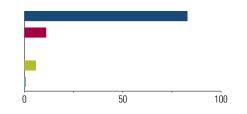
. ,			
20	36	31	Large
6	4	4	Mid
0	0	0	Small

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	
A	Consumer Cyclical	9.36	10.31	10.12	
÷	Financial Services	10.87	12.96	13.88	
fi	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	
Ф	Industrials	11.83	8.31	9.95	
	Technology	20.78	24.25	23.44	
→	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

Top 15 Holdings 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
Abbott Laboratories	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



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



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

362

267



443

399

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

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

of Funds in Category

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



456

Ltd

Duration

Below B

Not Rated

Baird Aggregate Bond Inst BAGIX

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

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

0.00

0.00

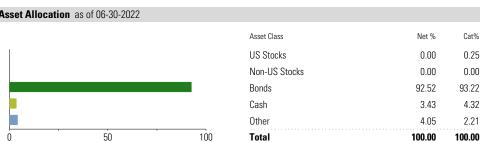
0.00

2.46

0.30

0.84

Low



Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

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

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

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Total Holdings 1528



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

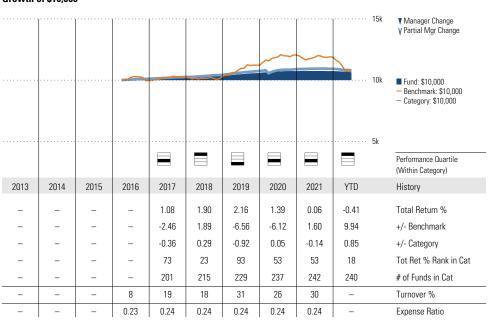
Style Consistency is not calculated for Fixed Income funds.

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

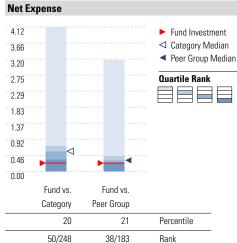
Morningstar Investment Management LLC Analysis

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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.

Growth of \$10,000







3- Teal DISK WIELLIGS			
	Fund	Bmark	Cat
Alpha	0.71	_	0.61
Beta	0.07	_	0.15
R-Squared	30.74	_	18.16
Standard Deviation	0.55	4.56	1.87
Sharpe Ratio	0.16	-0.31	-0.06
Tracking Error	4.28	_	4.39
Information Ratio	0.37	_	0.32
Up Capture Ratio	12.31	_	25.90
Down Capture Ratio	0.11	_	14.87

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



Federated Hermes Govt Ultrashort R6 FGULX

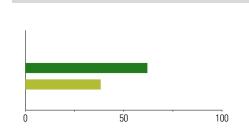
Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2022 Style Breakdown

Duration





Asset Allocation as of 06-30-2022

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

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

VIII VI	0.00		0.00	0% 5	5 10	15	20	25	30	35	40	45	50
Other	0.00		0.35										
Cash & Equivalents	38.13	_	17.01										
Municipal	0.00	_	1.10	1									
Covered Bond	0.00	_	0.00	Ò									
Asset-Backed	0.00	_	15.88	i									
Commercial MBS	0.00	_	1.64										
Non-Agency Residential MBS	0.00	_	0.16										
Agency MBS CMO	45.70	_	4.15										
Agency MBS ARM	0.14	_	0.77	I[
Agency MBS Pass-Through	1.68	_	2.98										
Securitized	47.52	_	25.58						-	-			
Preferred	0.00	_	0.00										
Convertible	0.00	_	4.11										
Bank Loan	0.00	_	0.49										
Corporate Bond	0.00	_	34.21	i						0			
Corporate	0.00	_	38.81	i									
Other Government Related	0.00	_	5.93	i									
Agency/Quasi Agency	9.01	_	1.26										
Inflation – Protected	0.00	_	0.03	ĺ									
Treasury	5.34	_	9.81										
Government	14.35	_	17.03				-						
	Fund	Bmark	Cat	Fund	, DEII	chmark	III Gat	egory A	werage	9			

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

Total Holdings 222



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.

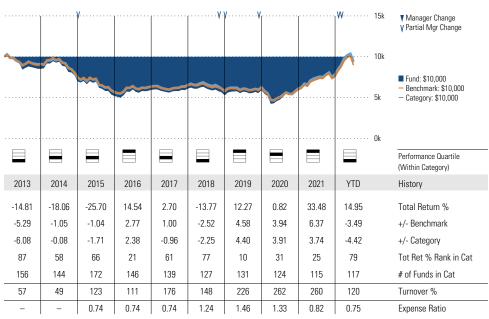
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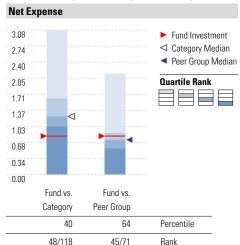
ESG Metrics

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

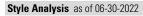


PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar CategoryCommodities Broad Basket Bloor

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™



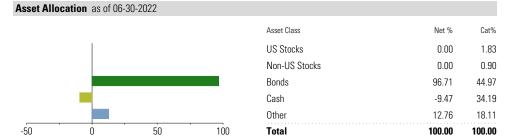


Equity



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼ B	enchmark	Cate	gory A	verage		
ŀ	Cyclical	-	_	30.70								
ė.	Basic Materials	_	_	28.95								
Д	Consumer Cyclical	_	_	1.75								
£	Financial Services	_	_	0.00	0							
f	Real Estate	_	_	0.00								
M	Sensitive	-	-	52.63								
	Communication Services	_	_	0.00	Ò							
•	Energy	_	_	50.00								
ф	Industrials	_	_	2.63								
	Technology	_	_	0.00								
→	Defensive	_	_	16.67								
=	Consumer Defensive	_	_	16.67								
٠	Healthcare	-	-	0.00								
•	Utilities	_	_	0.00	ĺ.							

Top 15 Holdings 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



PIMCO Income Insti PIMIX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 15.26 years.

Style Consistency is not calculated for Fixed Income funds.

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

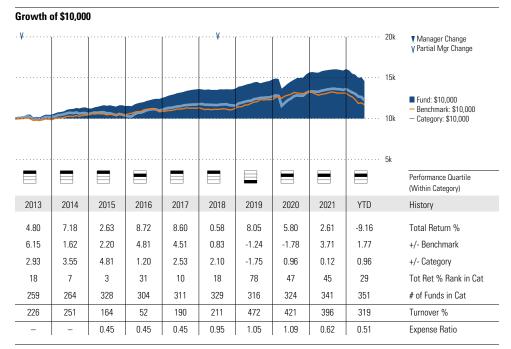
Morningstar Investment Management LLC Analysis

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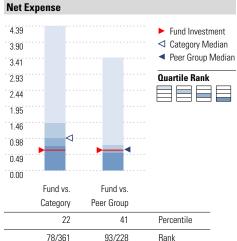
Morningstar Category Multisector Bond

Morningstar Index

sector Bond Bloomberg US Universal TR USD







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

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



PIMCO Income Insti PIMIX

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

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	34.35	67.64	22.50
AA	7.93	3.23	4.19
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

Sector Weighting as of 06-	30-2022											
	Fund	Bmark	Cat	Fund	•	Benchma	ark [] C	ategory	Average			
Government	25.97	-	18.86									
Treasury	3.74	_	8.41									
Inflation - Protected	1.79	_	0.43									
Agency/Quasi Agency	0.25	_	1.08	1[
Other Government Related	20.19	_	8.94		- :		- :					
Corporate	8.20	_	39.01									
Corporate Bond	5.57	_	32.61									
Bank Loan	1.11	_	3.28									
Convertible	1.25	_	2.60									
Preferred	0.27	_	0.52	0								
Securitized	18.13	_	25.57									
Agency MBS Pass-Through	6.20	_	7.18									
Agency MBS ARM	0.00	_	0.00									
Agency MBS CMO	0.78	_	0.82									
Non-Agency Residential MBS	3.56	_	1.60									
Commercial MBS	0.21	_	5.02	1								
Asset-Backed	7.38	_	10.93		:							
Covered Bond	0.00	_	0.02									
Municipal	0.05	-	0.41	I]								
Cash & Equivalents	25.01	_	12.35									
Other	20.35	_	3.55									
				0%	5	10	15	20	25	30	35	40

Top 10 Holdings as of 06-30-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	_	21.20	21.20	-
□ IRO USD 1Y P 1.27000 L 11/02/22 GLM	11-2022	11.46	32.66	_
☼ Offset: Unsettled Trades	_	10.30	42.96	_
⊕ 10 Year Treasury Note Future June 22	06-2022	8.95	51.91	_
	12-2024	7.70	59.61	-
⊕ CDX HY37 5Y ICE	12-2026	7.70	67.31	_
→ IRS USD 0.80000 12/14/21-3Y LCH Pay	12-2024	7.69	74.99	_
→ IRS USD 0.80000 12/14/21-3Y LCH Receive	12-2024	7.32	82.32	_
→ IRS USD 0.70000 12/14/21-3Y LCH Receive	12-2024	7.31	89.63	_
→ BRITISH POUND STERLING Sold	05-2022	7.30	96.93	_



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.

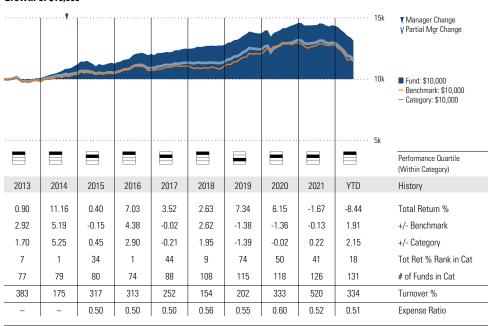
Morningstar Investment Management LLC Analysis

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
recommending the fund's use in retirement plans.

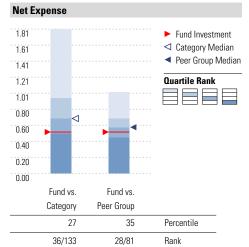
ESG Metrics

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



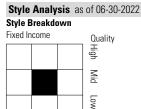
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.41	_	-0.81
Beta	0.63	_	0.91
R-Squared	49.82	_	57.84
Standard Deviation	4.08	4.56	5.48
Sharpe Ratio	-0.37	-0.31	-0.41
Tracking Error	3.34	_	3.78
Information Ratio	-0.03	_	-0.20
Up Capture Ratio	69.36	_	99.24
Down Capture Ratio	75.47	_	111.69

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



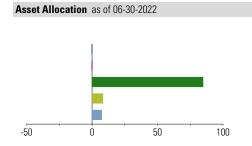
PIMCO International Bond (USD-Hdg) Instl PFORX

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			

Top 10 Holdings as of 06-30-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
○ OIS USD SOFR/1.32000 12/21/22-1Y LCH Pay	12-2023	39.00	39.00	_
○ OIS USD SOFR/1.32000 12/21/22-1Y LCH Receive	12-2023	38.45	77.45	-
⊕ IRS EUR -0.25000 09/21/22-5Y LCH Pay	09-2027	16.52	93.96	-
⊕ IRS EUR -0.25000 09/21/22-5Y LCH Receive	09-2027	15.39	109.36	-
⊕ Euro Schatz Future June 22	06-2022	14.79	124.15	_
	05-2022	14.21	138.36	_
	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



State St Russell Lg Cp Val® Indx NL Cl C

Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

Management Team since 02-1999

Quantitative Screens

Performance: The fund has finished in the Large Value 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 23.36 years.

Net Expense: The fund's expense ratio of 0.04 is 95.29% lower than the Large Value category average.

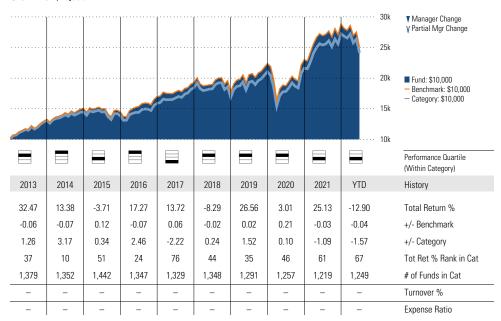
Morningstar Investment Management LLC Analysis

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

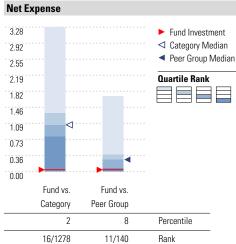
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.05	_	1.63
Beta	1.00	_	0.99
R-Squared	100.00	_	97.04
Standard Deviation	19.42	19.46	19.46
Sharpe Ratio	0.41	0.41	0.49
Tracking Error	0.07	_	3.28
Information Ratio	0.63	-	0.53
Up Capture Ratio	99.98	-	101.74
Down Capture Ratio	99.78	_	95.58

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.07	14.08	13.98
Price/Book Ratio	2.09	2.09	2.27
Geom Avg Mkt Cap \$B	68.62	68.54	102.32
ROE	19.39	19.36	24.46



State St Russell Lg Cp Val® Indx NL Cl C

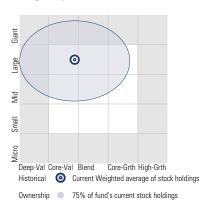
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

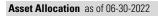
Equity

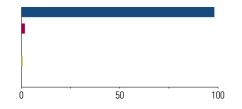
27	31	11	Large
9	15	3	Mid
1	2	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.33
Cash	0.45	1.39
Bonds	0.00	0.30
Non-US Stocks	1.55	5.97
US Stocks	97.99	92.00
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	▼ E	enchmark	[] Ca	ategory .	Average	
Cyclical	34.47	34.45	31.70							
Basic Materials	3.69	3.68	3.56		Ĭ					
Consumer Cyclical	5.79	5.79	6.21							
Financial Services	19.67	19.67	18.71							
Real Estate	5.32	5.31	3.22							
Sensitive	34.73	34.76	36.66							
Communication Services	8.85	8.85	6.70							
Energy	7.27	7.27	7.99			į				
Industrials	9.88	9.91	11.05							
Technology	8.73	8.73	10.92							
Defensive	30.79	30.79	31.65							
Consumer Defensive	7.46	7.45	8.99							
Healthcare	17.41	17.41	17.12							
Utilities	5.92	5.93	5.54							

Top 15 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Berkshire Hathaway Inc Class B	2.75	2.75	-8.69	Financial Services
⊕ Johnson & Johnson	2.62	5.37	5.04	Healthcare
⊕ Exxon Mobil Corp	2.02	7.39	42.83	Energy
⊕ JPMorgan Chase & Co	1.84	9.23	-27.62	Financial Services
→ Pfizer Inc	1.66	10.88	-9.86	Healthcare
⊕ Meta Platforms Inc Class A	1.63	12.51	-52.06	Communication Svc
⊕ Chevron Corp	1.59	14.10	25.79	Energy
⊕ Bank of America Corp	1.22	15.32	-29.09	Financial Services
⊕ Verizon Communications Inc	1.20	16.52	0.13	Communication Svc
	1.10	17.62	-11.01	Consumer Defensive
⊕ Thermo Fisher Scientific Inc	1.04	18.67	-18.49	Healthcare
⊕ Cisco Systems Inc	0.99	19.66	-31.53	Technology
Walmart Inc	0.98	20.64	-15.20	Consumer Defensive
⊕ Comcast Corp Class A	0.98	21.62	-21.00	Communication Svc
⊕ Bristol-Myers Squibb Co	0.92	22.53	26.09	Healthcare

Total Holdings 849



State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 9 of the 10 years it's been in existence
- Management: The fund's management has been in place for 12.83 years.
- Net Expense: The fund's expense ratio of 0.05 is 95.5% lower than the Small Growth category average.

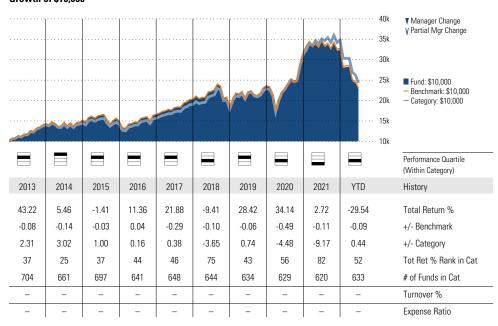
Morningstar Investment Management LLC Analysis

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

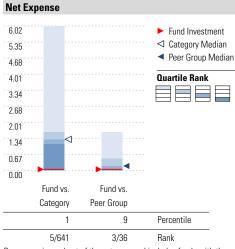
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.20	_	2.62
Beta	1.00	_	0.95
R-Squared	100.00	_	92.96
Standard Deviation	24.74	24.74	24.30
Sharpe Ratio	0.15	0.16	0.26
Tracking Error	0.12	_	5.84
Information Ratio	-1.66	-	0.07
Up Capture Ratio	99.47	-	99.64
Down Capture Ratio	100.10	_	91.85

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.96	15.94	19.67
Price/Book Ratio	3.51	3.50	3.39
Geom Avg Mkt Cap \$B	2.35	2.34	4.26
ROE	9.48	9.41	13.34



State St Russell Sm Cap® Gr Indx NL CI C

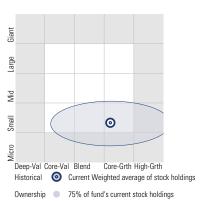
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

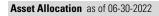
Equity

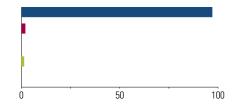
1. /			
0	0	0	Large
0	0	2	Mid
14	46	38	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.44
Cash	1.22	2.79
Bonds	0.00	0.00
Non-US Stocks	1.82	4.10
US Stocks	96.96	92.67
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	t	▼ Ben	chmark	[] Ca	itegory	Avera	ge			
<u></u>	Cyclical	22.54	22.53	26.34											
A.	Basic Materials	4.49	4.48	2.86											
A	Consumer Cyclical	9.17	9.20	11.60											
æ	Financial Services	6.06	6.03	8.91											
fi	Real Estate	2.82	2.82	2.97											
W	Sensitive	47.98	48.01	46.67											
	Communication Services	2.83	2.84	2.40		' <u>.</u>									
ð	Energy	6.16	6.18	3.13											
Ф	Industrials	17.10	17.10	16.57		- :			' : <u> </u>						
	Technology	21.89	21.89	24.57											
—	Defensive	29.48	29.46	27.01					•						
Ħ	Consumer Defensive	5.02	5.00	4.28											
+	Healthcare	22.56	22.56	21.96			- :-								
•	Utilities	1.90	1.90	0.77											
					0%	5	10	15	20	25	30	35	40	45	50

Top 15 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ E-Mini Russ 2000 Sep22 Xcme 20220916	1.32	1.32	_	_
⊕ State Street Corporation Short Term Investment Fund	1.06	2.38	_	-
ShockWave Medical Inc	0.58	2.96	7.20	Healthcare
⊕ Chart Industries Inc	0.53	3.49	4.95	Industrials
⊖ Halozyme Therapeutics Inc	0.51	4.00	9.43	Healthcare
SailPoint Technologies Holdings Inc	0.49	4.49	29.66	Technology
⊕ Biohaven Pharmaceutical Holding Co Ltd	0.48	4.97	5.73	Healthcare
	0.45	5.42	26.46	Energy
⊕ Intra-Cellular Therapies Inc	0.45	5.87	9.06	Healthcare
⊕ EMCOR Group Inc	0.45	6.32	-18.97	Industrials
Murphy USA Inc	0.45	6.76	17.18	Consumer Cyclical
→ First Financial Bankshares Inc	0.44	7.20	-22.13	Financial Services
⊕ HealthEquity Inc	0.44	7.63	38.77	Healthcare
⊖ Silicon Laboratories Inc	0.43	8.07	-32.07	Technology
⊕ Texas Roadhouse Inc	0.43	8.50	-16.98	Consumer Cyclical

Total Holdings 1111



State St Russell Sm Cp® Val Indx NL Cl C

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

Management: The fund's management has been in place for 12.83 years.

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

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

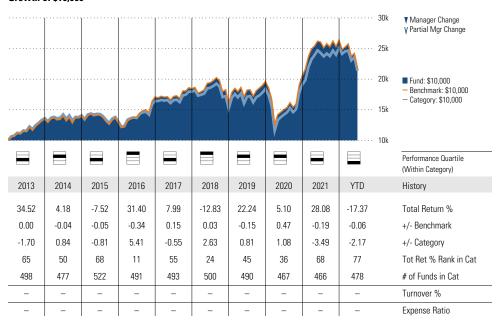
Morningstar Investment Management LLC Analysis

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

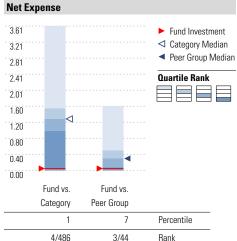
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.05	_	0.82
Beta	0.99	_	1.01
R-Squared	99.99	_	97.07
Standard Deviation	25.25	25.46	26.07
Sharpe Ratio	0.34	0.34	0.37
Tracking Error	0.32	_	3.84
Information Ratio	0.11	_	-0.53
Up Capture Ratio	99.62	_	100.95
Down Capture Ratio	99.45	-	98.80

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	9.60	9.61	10.58
Price/Book Ratio	1.19	1.19	1.41
Geom Avg Mkt Cap \$B	1.72	1.72	3.51
ROE	7.59	7.65	14.54



State St Russell Sm Cp® Val Indx NL CI C

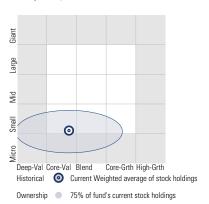
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

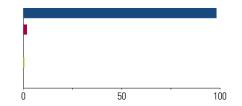
-quity							
0	0	0	Large				
0	0	1	MIG				
48	42	9	Small				

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

Sec	tor Weighting as of 06-	30-2022			
		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
Դ	Cyclical	53.55	53.52	49.46	
A	Basic Materials	3.28	3.38	5.98	
A	Consumer Cyclical	9.85	9.86	12.53	
,	Financial Services	25.51	25.43	23.37	
fit.	Real Estate	14.91	14.85	7.58	
W	Sensitive	26.30	26.34	37.28	
	Communication Services	3.22	3.21	2.08	
\Diamond	Energy	4.55	4.61	7.62	
Ф	Industrials	11.84	11.84	18.18	
	Technology	6.69	6.68	9.40	
→	Defensive	20.16	20.14	13.27	
=	Consumer Defensive	3.69	3.71	4.26	
٠	Healthcare	11.20	11.15	5.77	
•	Utilities	5.27	5.28	3.24	
					0% 5 10 15 20 25 30 35 40 45 5

Top 15 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ E-Mini Russ 2000 Sep22 Xcme 20220916	0.54	0.54	_	_
⊕ SouthState Corp	0.51	1.05	-2.47	Financial Services
⊕ Stag Industrial Inc	0.49	1.54	-34.09	Real Estate
Southwest Gas Holdings Inc	0.47	2.01	26.05	Utilities
⊕ Agree Realty Corp	0.47	2.48	3.02	Real Estate
⊕ Selective Insurance Group Inc	0.45	2.93	6.79	Financial Services
⊕ Blackstone Mortgage Trust Inc A	0.41	3.34	-5.58	Real Estate
⊕ United Bankshares Inc	0.41	3.75	-1.35	Financial Services
⊕ Tegna Inc	0.41	4.16	14.01	Communication Svc
⊕ Black Hills Corp	0.41	4.56	4.80	Utilities
⊕ Light & Wonder Inc Ordinary Shares	0.40	4.96	-29.69	Consumer Cyclical
⊕ Independence Realty Trust Inc	0.40	5.36	-18.74	Real Estate
⊕ Glacier Bancorp Inc	0.40	5.76	-15.61	Financial Services
⊕ RBC Bearings Inc	0.40	6.16	-8.43	Industrials
	0.39	6.55	-22.69	Financial Services

Total Holdings 1364



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

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

Total Holdings 506



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



3-Year Risk Metrics

Up Capture Ratio

Down Capture Ratio

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

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

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

107.01

103.93

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



101.51

100.74

Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Asset Class	Net %	Cat%
US Stocks	0.93	3.05
Non-US Stocks	96.49	95.07
Bonds	0.00	0.28
Cash	2.46	1.25
Other	0.12	0.34
Total	100.00	100.00

Sec	ctor Weighting as of 06-	30-2022												
		Fund	Bmark	Cat	Fund	,	Benchi	mark	[] Cate	gory Ave	erage			
Դ	Cyclical	41.12	41.94	39.08										'
A.	Basic Materials	8.79	8.06	8.06			Ú							
A	Consumer Cyclical	10.01	11.08	10.50										
,	Financial Services	18.29	20.32	18.27					=]					
ŵ	Real Estate	4.03	2.48	2.25										
M	Sensitive	35.90	35.91	36.26										
	Communication Services	5.12	6.94	5.65										
ð	Energy	5.42	6.10	5.46										
¢	Industrials	15.37	11.65	14.53										
	Technology	9.99	11.22	10.62						:				
→	Defensive	22.98	22.15	24.66										
-	Consumer Defensive	8.65	8.81	9.51			= [
٠	Healthcare	11.08	10.09	12.17										
•	Utilities	3.25	3.25	2.98										
					0%	5	10	15	20	25	30	35	40	-

World Regions % Equity 06-30-2022



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

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

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

Total Holdings 4156

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



Vanguard 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.

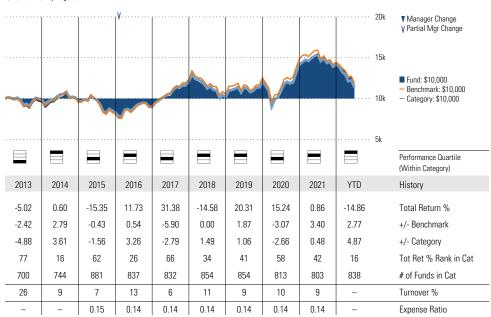
Morningstar Investment Management LLC Analysis

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.

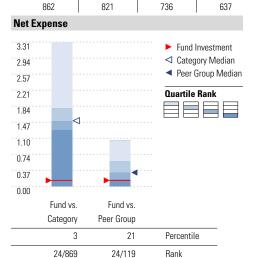
ESG Metrics

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

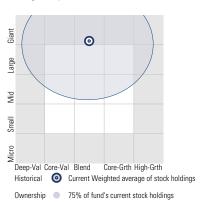


Vanguard Emerging Mkts Stock Idx Adm VEMAX

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	
-	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	
Ģ	Industrials	7.01	5.64	5.85	
1	Technology	16.54	19.29	22.55	
→	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		

Top 10 Holdings 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



Vanguard Growth Index Admiral VIGAX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994 Walter Nejman since 04-2016

Quantitative Screens

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

Management: The fund's management has been in place for 27.52 years.

Net Expense: The fund's expense ratio of 0.05 is 94.79% lower than the Large Growth category average.

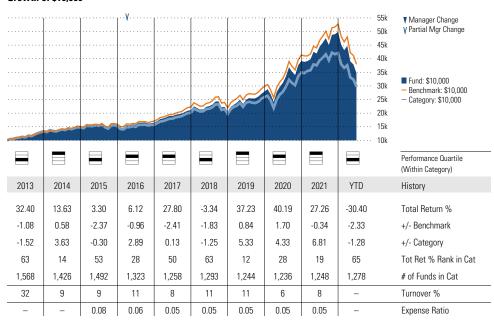
Morningstar Investment Management LLC Analysis

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

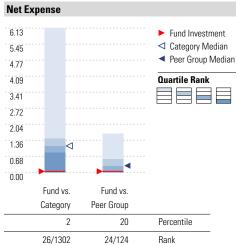
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % 15% as of 06-30-2022 10 ■ Fund Benchmark Category -10 -15 -20 -25 -30 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -22.42 -21.87 11.65 12.90 13.87 7.09 -20.92 -18.77 12.58 14.29 14.80 11.52 Benchmark Return % -20.82 12 51 -23.86 8 10 11 01 Category Average % 68 18 23 22 % Rank in Category 1.300 1.252 1.060 793 # of Funds in Category 1.142



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.03	_	-3.87
Beta	1.02	_	0.98
R-Squared	99.66	_	92.23
Standard Deviation	21.58	21.09	21.51
Sharpe Ratio	0.59	0.64	0.44
Tracking Error	1.35	_	6.03
Information Ratio	-0.69	_	-0.87
Up Capture Ratio	99.75	_	86.89
Down Capture Ratio	103.07	-	98.97

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.54	24.98	23.80
Price/Book Ratio	6.92	8.79	6.54
Geom Avg Mkt Cap \$B	272.97	250.47	284.82
ROE	38.09	42.14	37.75



Vanguard Growth Index Admiral VIGAX

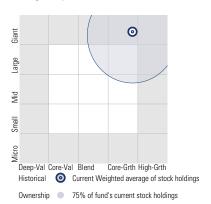
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

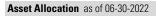
Equity

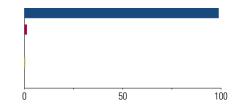
1	18	67	Large
0	6	8	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.51
Cash	0.24	1.71
Bonds	0.00	-0.01
Non-US Stocks	1.06	4.05
US Stocks	98.70	93.74
Asset Class	Net %	Cat%

Se	ctor Weighting as of 06-	30-2022									
		Fund	Bmark	Cat	Fund	▼ Benchmar	k []_Cat	egory A	verage		
Դ	Cyclical	29.23	24.62	29.21			Ţ				
A	Basic Materials	1.85	1.22	1.58							
A	Consumer Cyclical	17.95	15.13	16.09							
æ	Financial Services	6.59	6.48	9.94		0					
命	Real Estate	2.84	1.79	1.60							
W	Sensitive	59.94	56.65	53.13							
	Communication Services	13.46	8.15	11.26							
ð	Energy	1.04	1.47	1.81							
Ф	Industrials	4.30	7.43	5.93		'					
Д	Technology	41.14	39.60	34.13							
-	Defensive	10.83	18.72	17.66							
=	Consumer Defensive	2.84	6.43	3.72							
٠	Healthcare	7.99	12.23	13.42		■ 'O					
•	Utilities	0.00	0.06	0.52	Ĭ						

Top 15 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	12.66	12.66	-22.75	Technology
	11.57	24.24	-23.27	Technology
	5.53	29.77	-36.29	Consumer Cyclical
	3.95	33.72	-24.78	Communication Svc
⊕ Tesla Inc	3.57	37.29	-36.28	Consumer Cyclical
	3.51	40.80	-24.40	Communication Svc
	2.23	43.03	-52.06	Communication Svc
○ NVIDIA Corp	2.17	45.20	-48.43	Technology
	1.89	47.09	-8.80	Financial Services
The Home Depot Inc The Home Depo	1.70	48.79	-33.00	Consumer Cyclical
	1.65	50.44	-11.93	Financial Services
⊕ Thermo Fisher Scientific Inc	1.28	51.72	-18.49	Healthcare
○ Costco Wholesale Corp	1.28	53.00	-15.28	Consumer Defensive
Accenture PLC Class A	1.11	54.10	-32.56	Technology
	1.10	55.20	-6.88	Consumer Cyclical

Total Holdings 263



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.

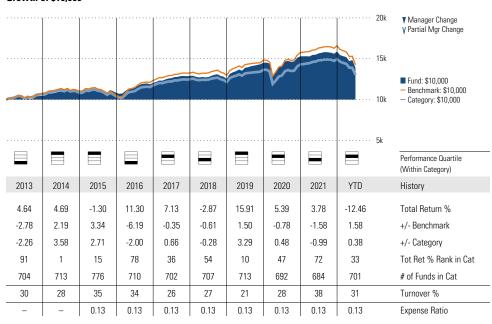
Style Consistency is not calculated for Fixed Income funds.

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

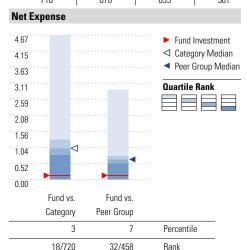
Morningstar Investment Management LLC Analysis

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

Style Analysis 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%
Asset Allocation	on 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	•	Ber	nchr	mark] Ca	ateg	ory	Ave	rage			
Government	4.01	-	2.31													
Treasury	4.01	_	0.74	()												
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



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	1 []		
Covered Bond	0.00	_	0.22	0		
Municipal	0.00	_	0.02			
Cash & Equivalents	0.03	_	4.53			
Other	0.00	_	0.92			

2.74

35.68

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

Total Holdings 49

igoplus United States Treasury Notes



Vanguard 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.

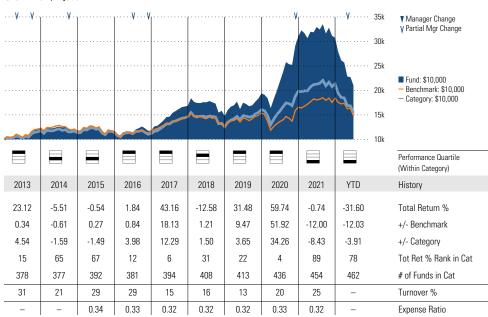
Morningstar Investment Management LLC Analysis

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			✓ Peer Group Median Quartile Rank
1.84			
1.47 1.10			
0.74	•		
0.00			
	Fund vs. Category	Fund vs. 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

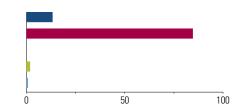
10	33	44	Large
1	4	8	Mid
0	0	0	Small

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	 Bench 	nmark	Cate	jory Ave	erage		
ŀ	Cyclical	37.82	38.59	34.97								Γ'	
ė.	Basic Materials	0.51	7.57	7.35									
A	Consumer Cyclical	27.26	10.38	12.72			•/						
,	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									
-	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		

Top 10 Holdings 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



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 management style (active vs. passive) 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		
Å.	Basic Materials	10.46	7.57	9.12		
4	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		
•	Energy	7.10	4.86	8.16		
Ф	Industrials	16.43	14.59	13.94		
	Technology	7.90	8.07	6.97	,'	
-	Defensive	14.71	28.36	21.73	Ţ	
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	4
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

Top 10 Holdings 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

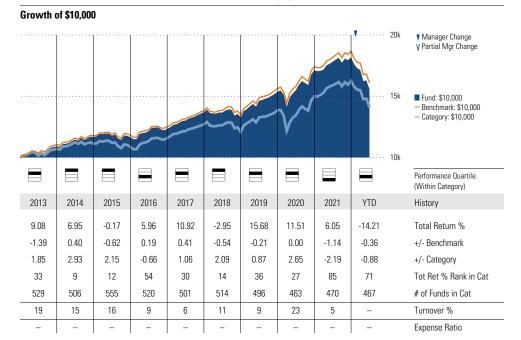
- Performance: The fund has finished in the Allocation--30% to 50% Equity category's top three quartiles in 9 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.12 is 87.23% lower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

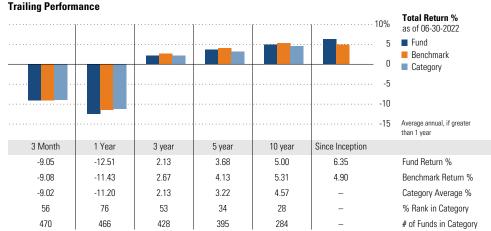
Morningstar Investment Management LLC Analysis

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.

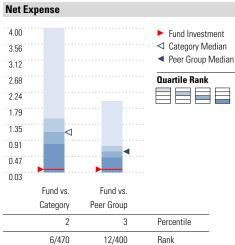
ESG Metrics

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





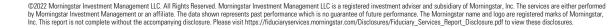
3-Year Risk Metrics



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

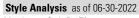
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.30	15.72	15.48
Price/Book Ratio	2.14	2.48	2.55
Avg Eff Duration	7.08	6.45	4.51





Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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

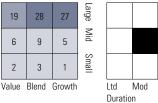


Morningstar Style Box™





Equity 19 5 6 9



Fixed Income

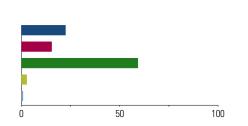
Quality

High

Mid

Low

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2022



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

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

Total Holdings 7

Vanguard LifeStrategy Growth Inv VASGX

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

Eauity

Morningstar US Mod Agg Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

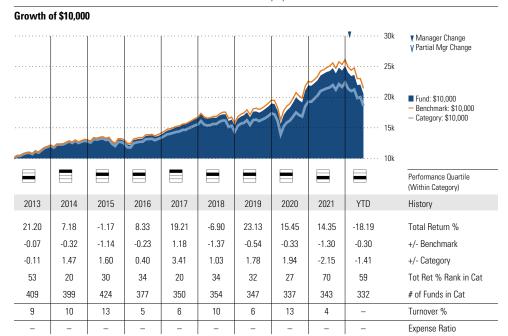
- Performance: The fund has finished in the Allocation-70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.14 is 86% lower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

Morningstar Investment Management LLC Analysis

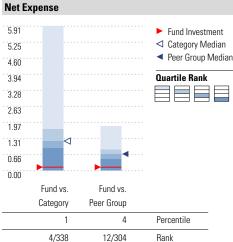
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

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



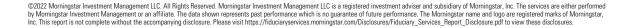




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

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

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





Vanguard LifeStrategy Growth Inv VASGX

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

Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 06-30-2022

Morningstar Style Box™



Asset Allocation as of 06-30-2022



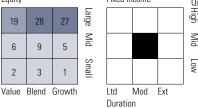
Total	100.00	100.00
Other	0.24	5.39
Cash	2.80	5.23
Bonds	20.04	16.93
Non-US Stocks	30.92	17.67
US Stocks	45.99	54.75
Asset Class	Net %	Cat%

Style Breakdown

Equity

Weight %

>50 25-50 10-25 0-10



Quality High	
Mid	
Low	

Fixed	Income		Quality
			High
			Mid
			Low
Ltd	Mod	Ext	J

		Fund	Bmark	Cat	Fund	1	Bench	mark	Cate	orv Ave	rage		
Ն	Cyclical	35.44	33.34	35.30							- 95		
A.	Basic Materials	5.19	4.19	4.99		_							
-	Consumer Cyclical	10.67	10.61	10.39									
₽	Financial Services	15.82	14.82	15.91									
ŧ	Real Estate	3.76	3.72	4.01									
M	Sensitive	42.42	42.72	42.66									
	Communication Services	7.36	7.65	8.67			[]						
•	Energy	5.27	4.80	5.21									
‡	Industrials	10.76	10.27	10.53									
	Technology	19.03	20.00	18.25						- :			
→	Defensive	22.15	23.94	22.04			_			1			
Ę	Consumer Defensive	6.94	7.39	6.44			'						
1	Healthcare	12.14	13.41	12.62				0					
•	Utilities	3.07	3.14	2.98									
					0%	5	10	15	20	25	30	35	40

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

Total Holdings 7



Vanguard LifeStrategy Income Inv VASIX

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

Morningstar US Con Tgt Alloc NR USD

Expense Ratio

Equity

Portfolio Manager(s)

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

Quantitative Screens

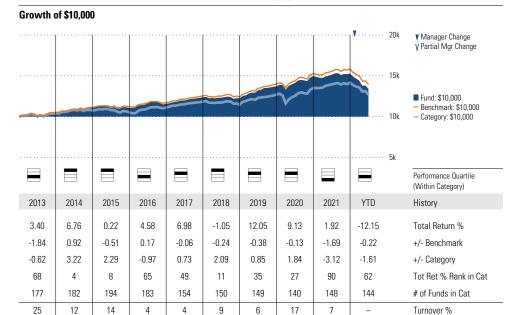
- Performance: The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 8 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.11 is
 88.78% lower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

Morningstar Investment Management LLC Analysis

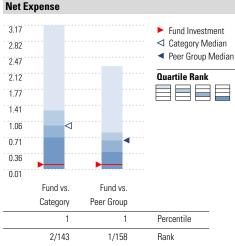
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

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



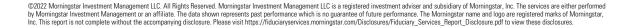




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

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

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





Vanguard LifeStrategy Income Inv VASIX

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

Morningstar US Con Tgt Alloc NR USD

Net %

10.52

7.45

78.67

2.49

0.87

100.00

Cat%

11.74

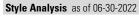
2.73

69.52

11.09

4.93

100.00

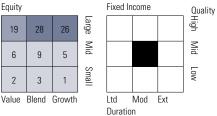


Morningstar Style Box™

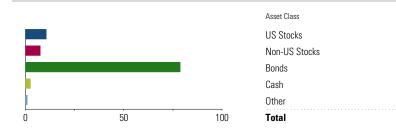


Style Breakdown

Equity



>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2022

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

Equity

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

Total Holdings 7



Vanguard LifeStrategy Moderate Gr Inv VSMGX

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

Fauity

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

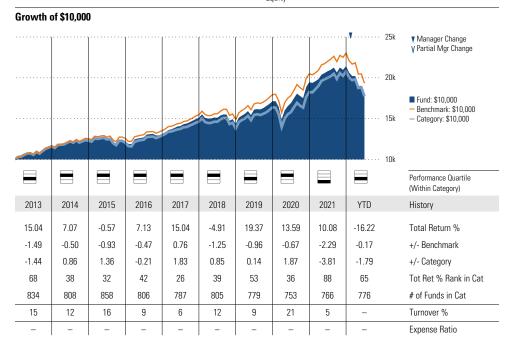
- Performance: The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 9 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.13 is 87.38% lower 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	nse		
4.92			► Fund Investment
4.37			Category Median
3.83			 Peer Group Median
3.28			Quartile Rank
2.73			
2.19			
1.64			
1.09	4 ⋅ ⋅		
0.55			
0.00			
1	Fund vs.	Fund vs.	
C	ategory	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

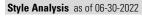
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.32	16.17	16.05
Price/Book Ratio	2.15	2.64	2.58
Avg Eff Duration	7.09	6.45	5.14



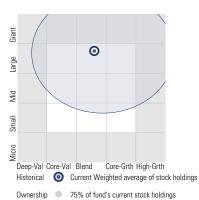
Vanguard LifeStrategy Moderate Gr Inv VSMGX

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

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

ality		

>50 25-50 10-25 0-10

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

50

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

Total Holdings 7



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

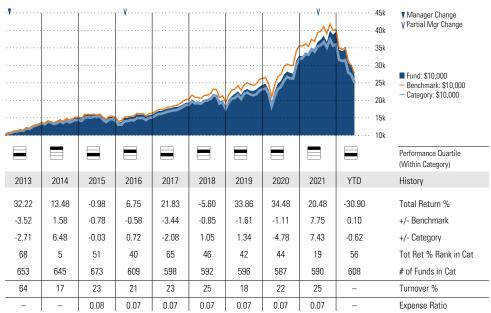
Morningstar Investment Management LLC Analysis

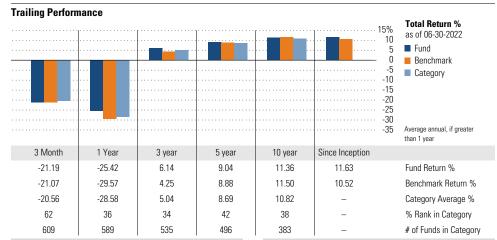
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

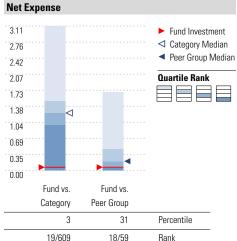
ESG Metrics

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

Growth of \$10,000







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

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



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

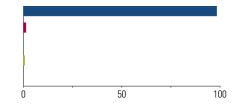
1	7	10	Large
3	33	45	NIG
0	0	0	Small

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		•	I]							
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	[
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 Defensive 18.44 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



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.

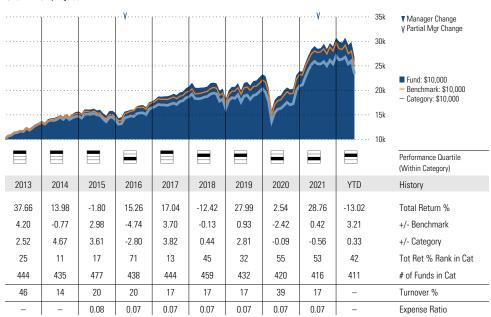
Morningstar Investment Management LLC Analysis

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.

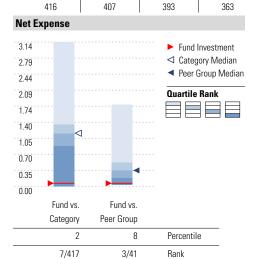
ESG Metrics

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

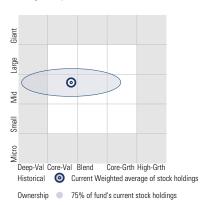
■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



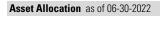
Style Breakdown

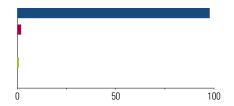
Equity

. ,			
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
Դ	Cyclical	45.05	46.19	41.38	
ė.	Basic Materials	5.62	5.88	6.37	
A	Consumer Cyclical	9.73	10.14	10.66	
æ	Financial Services	17.08	17.38	17.87	
æ	Real Estate	12.62	12.79	6.48	
M	Sensitive	26.74	32.78	34.85	
	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	
→	Defensive	28.20	21.03	23.76	
-	Consumer Defensive	7.15	4.63	6.57	
ŀ	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



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 26.15 years.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.82	_	0.73
Beta	0.95	_	0.94
R-Squared	98.24	_	92.84
Standard Deviation	20.14	21.07	20.49
Sharpe Ratio	0.30	0.27	0.31
Tracking Error	2.89	_	5.32
Information Ratio	0.26	_	0.13
Up Capture Ratio	98.22	_	96.74
Down Capture Ratio	95.26	_	94.83

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.34	38.46	26.06
Price/Book Ratio	2.47	2.42	2.72
Geom Avg Mkt Cap \$B	20.92	9.35	25.84
ROE	16.62	9.56	20.45



Vanguard Real Estate Index Admiral VGSLX

Asset Allocation as of 06-30-2022

Morningstar CategoryReal Estate S&P

Morningstar Index

S&P United States REIT TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



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

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



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.

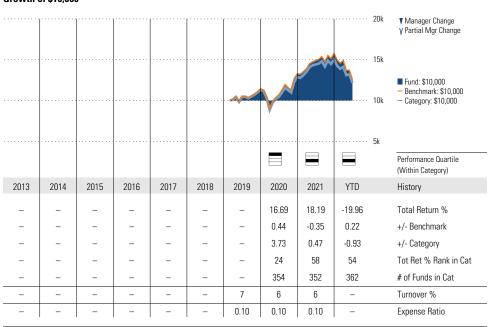
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
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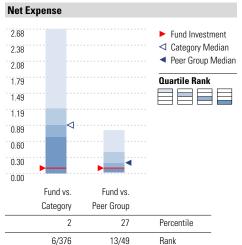
ESG Metrics

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

Growth of \$10,000







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

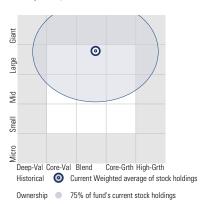


Vanguard Total World Stock Index Admiral VTWAX

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



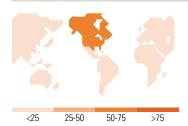
Asset Allocation as of 06-30-2022



	g . g	From al	Dl.	0-4	F		. D l.		Пост					
		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										
A	Consumer Cyclical	10.95	10.65	10.46				- 1						
,	Financial Services	15.64	15.68	13.92										
fi	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			j							
Ф	Industrials	10.54	9.51	14.05										
	Technology	19.42	19.51	17.49						_				
-	Defensive	22.32	24.01	24.59										
Ħ	Consumer Defensive	7.29	7.81	7.82			ı[
٠	Healthcare	12.03	13.08	12.57]						
•	Utilities	3.00	3.12	4.20		I								
					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
Ð 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
Ð Johnson & Johnson	0.69	13.13	5.04	Healthcare
	0.67	13.80	-52.06	Communication Svc

Total Holdings 9545