American Funds Intl Gr and Inc R6 RIGGX

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

Quantitative Screens

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

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

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

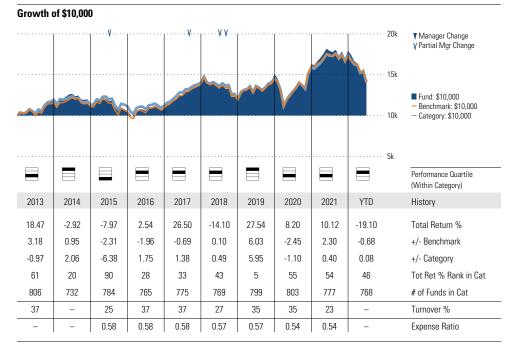
Net Expense: The fund's expense ratio of 0.54 is 41.94% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

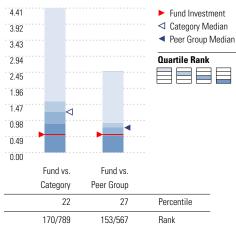
ESG Metrics

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



Trailing Performance





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

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

Total Return %

as of 06-30-2022

10%

5

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

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

20.84

ROE

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



17.75

19.51

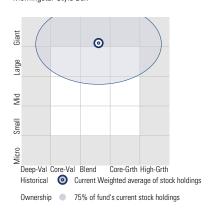
Morningstar Category

Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

American Funds Intl Gr and Inc R6 RIGGX

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







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2022

0	50	100

Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

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

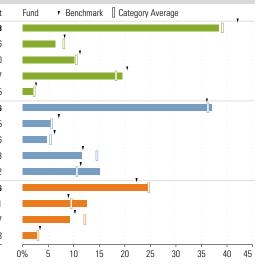
Morningstar Category

Foreign Large Blend

Morningstar Index USD

MSCI ACWI EX USA NR L

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



	Greater Asia	Fund % 29.77	Cat % 35.16	Americas	Fund % 15.77	Cat % 8.86	Greater Europe	Fund % 54.47	Cat % 55.97	Market Maturity	Fund %
	Japan	5.98	17.94	North America	11.03	7.72	United Kingdom	15.36	13.89	Developed Markets	84.35
	Australasia	0.69	5.40	Central/Latin	4.74	1.14	W euro-ex UK	38.33	40.85	Emerging Markets	15.65
	Asia-4 Tigers	12.89	6.91				Emrgng Europe	0.33	0.09	Not Available	0.00
	Asia-ex 4 Tigers	10.21	4.91				Africa	0.45	1.14		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 06-30-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Capital Group Central Cash M	9.16	9.16	-	_
i Taiwan Semiconductor Manufacturing Co Ltd	3.53	12.70	-21.71	Technology
🕀 British American Tobacco PLC	2.85	15.55	30.75	Consumer Defensive
AstraZeneca PLC	2.70	18.25	26.13	Healthcare
ASML Holding NV	2.20	20.45	-34.97	Technology
➔ Airbus SE	1.78	22.23	-16.38	Industrials
ightarrow Tokyo Electron Ltd	1.66	23.89	-32.25	Technology
\ni Philip Morris International Inc	1.47	25.36	6.57	Consumer Defensive
€ AXA SA	1.47	26.83	-11.40	Financial Services
ightarrow Vale SA	1.46	28.29	2.97	Basic Materials

Total Holdings 251

 \oplus Increase \oplus Decrease otin New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



American Funds New Perspective R6 RNPGX

Portfolio Manager(s)

Robert Lovelace since 12-2000 Jonathan Knowles since 12-2004 Joanna Jonsson since 12-2005 Steven Watson since 12-2005 Brady Enright since 12-2005 Noriko Chen since 04-2012 Andraz Razen since 07-2015 Barbara Burtin since 12-2018 Patrice Collette since 12-2018

Quantitative Screens

Performance: The fund has finished in the Global Large-Stock 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 21.59 years.

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

Net Expense: The fund's expense ratio of 0.41 is 62.04% lower than the Global Large-Stock Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Trailing Performance

0.45

0.45

0.45

0.44

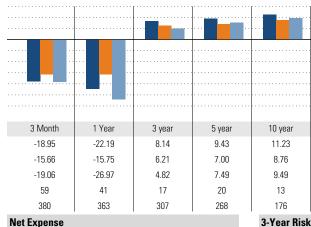
0.44

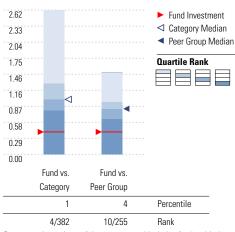
0.42

0.41

_

_





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

as of 06-30-2022 10 Fund 5 Benchmark 0 Category -5 -10 -15 -20 -25 -30 Average annual, if greater than 1 year Since Inception 12.06 Fund Return % 5.41 Benchmark Return % Category Average % _

15%

Expense Ratio

Total Return %

% Rank in Category

of Funds in Category

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.48	-	-1.02
Beta	1.10	-	1.03
R-Squared	95.38	-	86.83
Standard Deviation	20.23	18.02	20.13
Sharpe Ratio	0.46	0.39	0.32
Tracking Error	4.68	-	7.30
Information Ratio	0.41	-	-0.13
Up Capture Ratio	112.93	-	100.14
Down Capture Ratio	107.58	-	105.70

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.21	15.31	21.71
Price/Book Ratio	4.09	2.37	3.95
Geom Avg Mkt Cap \$B	141.24	90.41	108.45
ROE	25.30	26.16	25.09

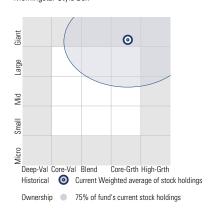
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Global Large-Stock Growth MSCI ACWI NR USD

American Funds New Perspective R6 RNPGX

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





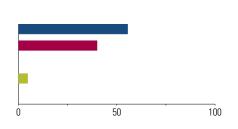


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2022



Sector Weighting as of 06-30-2022

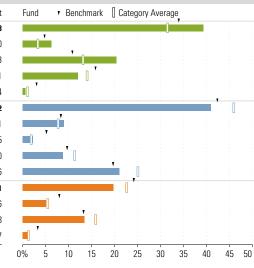
Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	39.28	33.79	31.48
æ.	Basic Materials	6.24	4.60	3.30
	Consumer Cyclical	20.41	10.65	13.13
H	Financial Services	12.01	15.68	14.01
ŵ	Real Estate	0.62	2.86	1.04
V ^{ar}	Sensitive	40.98	42.18	45.92
đ	Communication Services	8.93	8.15	7.71
•	Energy	2.26	5.01	1.85
¢	Industrials	8.78	9.51	11.30
	Technology	21.01	19.51	25.06
-	Defensive	19.74	24.01	22.61
E	Consumer Defensive	5.01	7.81	5.46
٠	Healthcare	13.42	13.08	15.88
9	Utilities	1.31	3.12	1.27

Morningstar Category Morningstar Index

Global Large-Stock Growth MSCI ACWI NR USD

Asset Class Net % Cat% US Stocks 55.48 56.36 Non-US Stocks 39.92 40.41 Bonds 0.00 0.01 Cash 4.60 2.93 Other 0.00 0.30 Total 100.00 100.00



	Greater Asia	Fund % 12.20	Cat % 14.10	Americas	Fund % 62.80	Cat % 61.36	Greater Europe	Fund % 25.03	Cat % 24.52	Market Maturity	Fund %
	Japan	3.17	4.32	North America	60.48	59.91	United Kingdom	4.25	4.97	Developed Markets	95.67
	Australasia	0.44	0.44	Central/Latin	2.32	1.45	W euro-ex UK	20.36	19.35	Emerging Markets	4.33
	Asia-4 Tigers	6.86	4.76				Emrgng Europe	0.00	0.01	Not Available	0.00
	Asia-ex 4 Tigers	1.73	4.58				Africa	0.42	0.19		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 06-30-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Tesla Inc	8.46	8.46	-36.28	Consumer Cyclical
$oldsymbol{eta}$ Capital Group Central Cash Fund	4.87	13.33	_	-
€ Microsoft Corp	4.10	17.43	-23.27	Technology
igodolog Taiwan Semiconductor Manufacturing Co Ltd	2.87	20.30	-21.71	Technology
\ominus Meta Platforms Inc Class A	2.14	22.44	-52.06	Communication Svc
⊖ Amazon.com Inc	2.09	24.53	-36.29	Consumer Cyclical
\ni Alphabet Inc Class C	1.48	26.01	-24.40	Communication Svc
\ni Alphabet Inc Class A	1.45	27.46	-24.78	Communication Svc
\ni ASML Holding NV	1.40	28.85	-34.97	Technology
\ominus Broadcom Inc	1.21	30.06	-25.76	Technology

Total Holdings 305

 \oplus Increase \oplus Decrease 3 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



American Funds New World R6 RNWGX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 23.05 years.

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

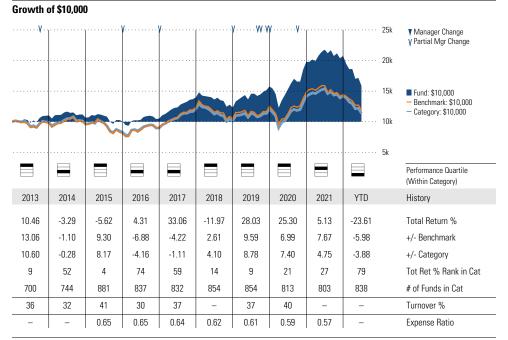
Net Expense: The fund's expense ratio of 0.57 is 51.28% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Trailing Performance

3.31

2.94

2.57

2.21

1.84

1.47 1.10 0.74 0.37 0.00



Fund Investment Category Median

Quartile Rank

Percentile

Peer Group Median

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.51	_	-0.25
Beta	0.95	_	1.02
R-Squared	84.62	-	88.82
Standard Deviation	18.74	18.17	19.81
Sharpe Ratio	0.21	0.09	0.07
Tracking Error	7.41	-	6.52
Information Ratio	0.31	-	-0.11
Up Capture Ratio	105.41	_	102.33
Down Capture Ratio	95.93	-	104.50

Portfolio Metrics Fund Bmark

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

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

12

Fund vs

Peer Group

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

Fund vs

Category

13



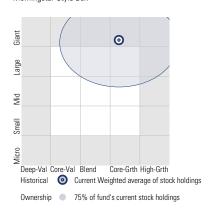
Cat

Morningstar Category Morningstar Index

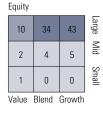
Diversified Emerging Mkts MSCI EM NR USD

American Funds New World R6 RNWGX

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







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2022

0	50	100

Sector Weighting as of 06-30-2022

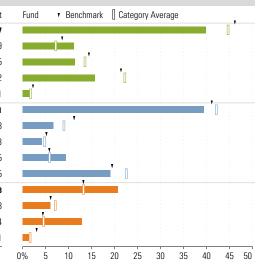
Asset Allocation as of 06-30-2022

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

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

Diversified Emerging Mkts

Asset Class Net % Cat% US Stocks 23.87 2.77 Non-US Stocks 65.09 94.94 Bonds 2.81 0.03 Cash 7.86 2.10 Other 0.37 0.15 Total 100.00 100.00



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

Top 10 Holdings as of 06-30-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Capital Group Central Cash Fund	7.56	7.56	_	_
⊕ Microsoft Corp	3.27	10.84	-23.27	Technology
\oplus Reliance Industries Ltd	2.46	13.29	9.61	Energy
\oplus Taiwan Semiconductor Manufacturing Co Ltd	2.24	15.53	-21.71	Technology
\oplus First Quantum Minerals Ltd	1.88	17.41	-19.31	Basic Materials
⊖ Kotak Mahindra Bank Ltd	1.82	19.24	-7.52	Financial Services
€ Kweichow Moutai Co Ltd Class A	1.42	20.66	0.71	Consumer Defensive
\ominus Alphabet Inc Class C	1.34	21.99	-24.40	Communication Svc
\oplus Vale SA ADR	1.19	23.18	9.52	Basic Materials
igodot Thermo Fisher Scientific Inc	1.17	24.36	-18.49	Healthcare

Total Holdings 568

🕀 Increase \ominus Decrease 🕸 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



American Funds Washington Mutual R6 RWMGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

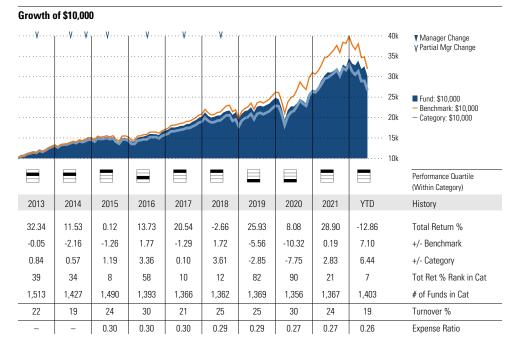
Net Expense: The fund's expense ratio of 0.26 is 67.5% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

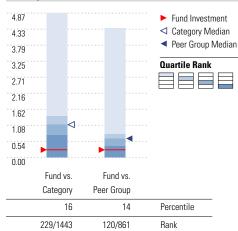
ESG Metrics

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



Trailing Performance





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

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

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

Eund

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please with thtps://liduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Port_Disclosure_off to view these disclosures.



Rmork

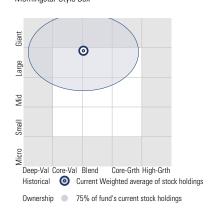
Cat

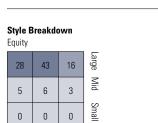
Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

American Funds Washington Mutual R6 RWMGX

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





0

Weight %

0 0

>50 25-50 10-25 0-10

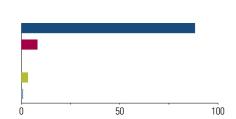
Value Blend Growth

Top 15 Holdings as of 06-30-2022

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

Total Holdings 187

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Fund

28.45

3.30

5.35

17.72

2.08

42.75

7.29

6.22

10.60

18.64

28.80

6.30

19.53

2.97

Bmark

28.47

2.28

10.31

12.96

2.92

45.78

8.87

4.35

8.31

24.25

25.74

7.41

15.23

3.10

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Դ

æ.

A

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

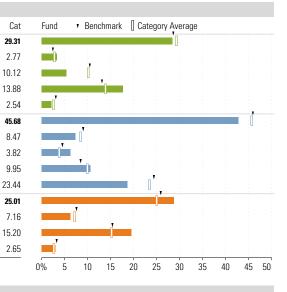
Technology

Defensive

Healthcare

Consumer Defensive

1.10
0.58
0.54
2.84
94.94
Cat%





Morningstar Category 📕 Large Blend

S&P 500 TR USD

Morningstar Index

JPMorgan Large Cap Growth R6 JLGMX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 17.92 years.

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

Net Expense: The fund's expense ratio of 0.44 is 54.17% lower than the Large Growth category average.

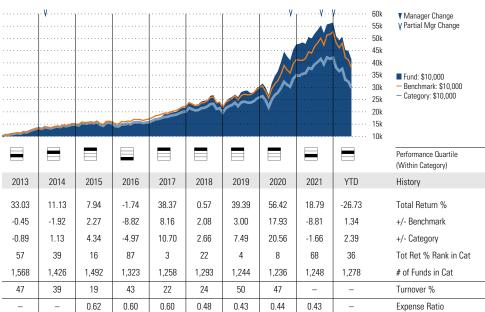
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Morningstar Category

Large Growth

Trailing Performance



Fund Investment Category Median Peer Group Median Quartile Rank Fund vs Fund vs Peer Group Category 8 15 Percentile 100/1302 147/984 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.

14.80	11.52	Benchmark Return %			
12.51	-	Category Average %			
4	-	% Ra	nk in Catego	ry	
793	_	# of F	unds in Cate	gory	
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		1.11	-	-3.87	
Beta		1.02 - 0.98			
R-Squared		94.35 - 92.23			
Standard Devia	tion	22.05 21.09 21.51			
Sharpe Ratio		0.67 0.64 0.44			
Tracking Error		5.25 – 6.03			
Information Ratio		0.250.87			
Up Capture Ratio		95.78 - 86.89			
Down Capture	Ratio	89.24 – 98.9		98.97	
Portfolio M	etrics				

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

6.13

5.45

4.77 4.09

3.41 2.72 2.04 1.36 0.68 0.00



Morningstar Index

Russell 1000 Growth TR USD

Total Return %

as of 06-30-2022

Benchmark

Average annual, if greater than 1 year

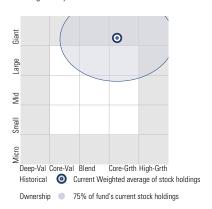
Fund Return %

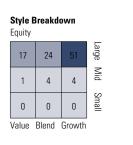
Category

Fund

JPMorgan Large Cap Growth R6 JLGMX

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2022

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

Total Holdings 70

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50 100 0

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Դ Cyclical

ŵ.

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Sensitive

Defensive

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

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

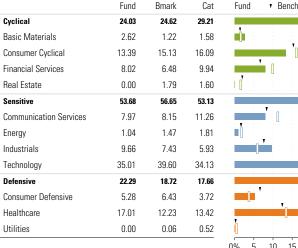
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Category Morningstar Index

Large Growth

Russell 1000 Growth TR USD



JPMorgan SmartRetirement® 2020 R6 JTTYX

Portfolio Manager(s)

Jeffrey Geller since 07-2008
Daniel Oldroyd since 11-2010
Silvia Trillo since 02-2019
Ove Fladberg since 03-2022

Quantitative Screens

Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 5 of the 7 years it's been in existence.

Management: The fund's management has been in place for 14 years.

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

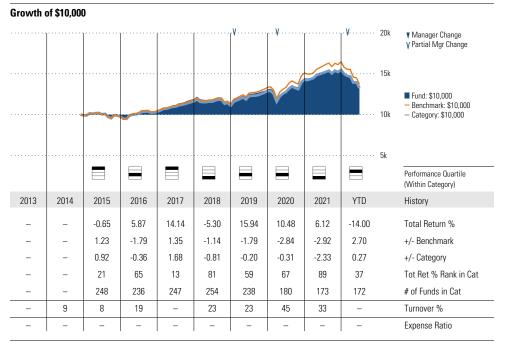
Net Expense: The fund's expense ratio of 0.4 is 37.5% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2022

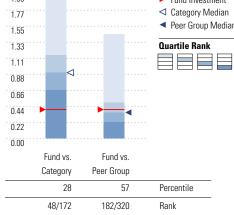


Morningstar Category

Target-Date 2020

Trailing Performance





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

Cat 0.20 0.91 **R-Squared** 96.40 95.98 Standard Deviation 9.18 10 61 9.84 Sharpe Ratio 0.18 0.25 0.26 Tracking Error 2.36 2.31 Information Ratio -0.40 0.02 Up Capture Ratio 81.08 89.71 Down Capture Ratio 84.90 87.91

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.50	15.09	15.28
Price/Book Ratio	2.79	2.24	2.32
Avg Eff Duration	5.42	_	5.88

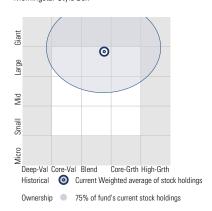
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

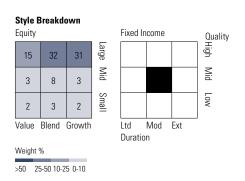


Morningstar Index Morningstar Lifetime Mod 2020 TR USD

JPMorgan SmartRetirement® 2020 R6 JTTYX

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





100 0 50

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Դ

ŵ.

A

n

ŵ

3

đ

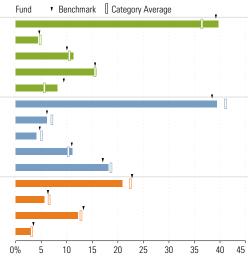
¢

Morningstar Index Morningstar Lifetime Mod 2020 TR USD Asset Class Net % Cat% US Stocks 22.57 26.18 Non-US Stocks 13.63 14.33 Bonds 54.15 47.75 Cash 8.27 3.18 Other 1.38 8.56 Total 100.00 100.00

Morningstar Category

Target-Date 2020

Fund Bmark Cat Cyclical 36.45 39.71 39.05 Basic Materials 4.38 4.48 4.79 Consumer Cyclical 11.30 9.89 10.51 **Financial Services** 15.85 15.40 15.53 Real Estate 8.18 9.28 5.62 Sensitive 39.44 38.30 41.09 **Communication Services** 6.08 5.98 7.09 5.04 Energy 4.05 4.57 Industrials 11.14 10.84 10.31 Technology 18.17 16.91 18.65 20.85 22.64 22.44 Defensive **Consumer Defensive** 5.61 6.18 6.54 Healthcare 12.14 13.13 12.78 Utilities 3.10 3.33 3.12



Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ JPMorgan Core Bond R6	_	28.26	28.26	_	_
\ominus JPMorgan US Equity R6	-	9.32	37.58	_	-
$oldsymbol{\oplus}$ JPMorgan Inflation Managed Bond ETF	-	7.95	45.53	_	-
\ominus JPMorgan US Research Enhanced Equity R6	-	6.37	51.90	_	-
\ominus JPMorgan Core Plus Bond R6	-	6.30	58.20	-	-
∋ JPMorgan High Yield R6	_	6.03	64.23	-	_
\ominus JPMorgan International Rsrch Enh Eq R6	-	5.00	69.23	_	-
\ominus JPMorgan Short Duration Core Plus R6	-	4.46	73.69	_	-
\ni JPMorgan International Equity R6	-	4.40	78.09	_	-
\oplus JPMorgan US Government MMkt IM	12-2049	4.16	82.25	_	-

Total Holdings 25

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



JPMorgan SmartRetirement® 2025 R6 JNSYX

Portfolio Manager(s)

Jeffrey Geller since 07-2008
Daniel Oldroyd since 11-2010
Silvia Trillo since 02-2019
Ove Fladberg since 03-2022

Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 5 of the 7 years it's been in existence.

Management: The fund's management has been in place for 14 years.

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

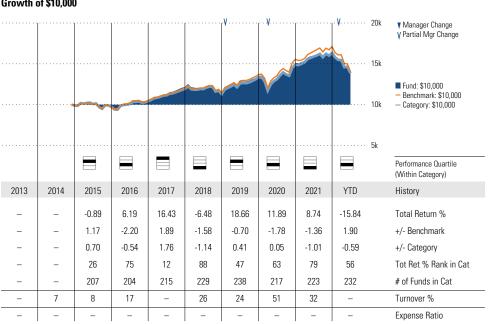
Net Expense: The fund's expense ratio of 0.41 is 38.81% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022

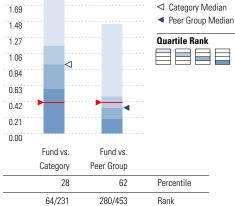


Morningstar Category

Target-Date 2025

Trailing Performance





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

Cat 0.45 0.94 0.92 Beta _ 97.46 **R-Squared** 96.81 Standard Deviation 11 25 11 75 11 00 Sharpe Ratio 0.23 0.25 0.28 Tracking Error 1.91 2.34 Information Ratio -0.16 0.18 Up Capture Ratio 92.35 93.67 93.14 90.72 Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.40	14.95	15.35
Price/Book Ratio	2.77	2.21	2.34
Avg Eff Duration	5.47	-	6.65

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



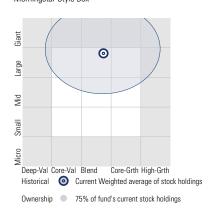
Morningstar Index Morningstar Lifetime Mod 2025 TR

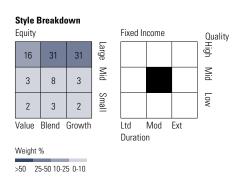
USD

Growth of \$10,000

JPMorgan SmartRetirement® 2025 R6 JNSYX

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



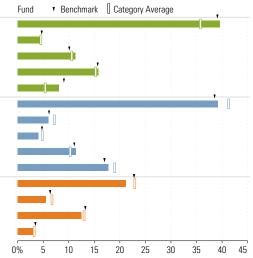


50 Ο

1.23	12.65
5.53	3.44
46.71	37.86
16.73	15.59
29.81	30.47
Net %	Cat%
	29.81 16.73 46.71

Sector Weighting as of 06-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	39.56	38.95	35.78
æ.	Basic Materials	4.42	4.56	4.53
~	Consumer Cyclical	11.26	9.96	10.58
,	Financial Services	15.78	15.52	15.26
ŵ	Real Estate	8.10	8.91	5.41
w	Sensitive	39.22	38.40	41.30
	Communication Services	5.97	6.00	7.19
0	Energy	4.05	4.62	4.82
¢	Industrials	11.43	10.94	10.29
	Technology	17.77	16.84	19.00
	Defensive	21.23	22.64	22.93
F	Consumer Defensive	5.56	6.22	6.71
٠	Healthcare	12.47	13.09	12.99
9	Utilities	3.20	3.33	3.23



Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ JPMorgan Core Bond R6	_	27.10	27.10	-	_
JPMorgan US Equity R6	-	12.39	39.49	_	-
JPMorgan US Research Enhanced Equity R6	-	8.09	47.58	_	_
JPMorgan International Rsrch Enh Eq R6	-	6.67	54.25	_	_
e JPMorgan Core Plus Bond R6	-	6.08	60.33	-	-
JPMorgan International Equity R6	_	5.73	66.06	-	_
∋ JPMorgan High Yield R6	-	4.85	70.91	_	-
\supset JPMorgan Short Duration Core Plus R6	-	4.03	74.94	_	-
$oldsymbol{eta}$ JPMorgan Inflation Managed Bond ETF	-	3.82	78.76	_	-
JPMorgan BetaBuilders US Mid Cap Eq ETF	_	2.92	81.68	_	_

Total Holdings 25

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Asset Allocation as of 06-30-2022

JPMorgan SmartRetirement® 2030 R6 JSMYX

Portfolio Manager(s)

Jeffrey Geller since 07-2008
Daniel Oldroyd since 11-2010
Silvia Trillo since 02-2019
Ove Fladberg since 03-2022

Quantitative Screens

× Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 4 of the 7 years it's been in existence.

Management: The fund's management has been in place for 14 years.

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

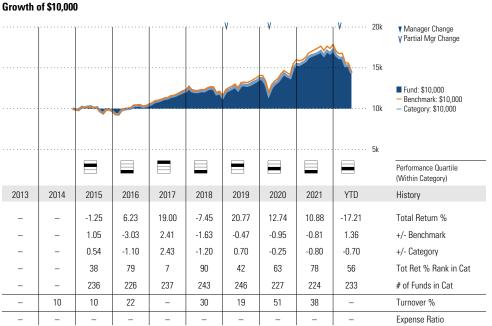
Net Expense: The fund's expense ratio of 0.42 is 38.24% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen but we maintain our long-term conviction in this target-date series and continue to be comfortable recommending it for retirement plans.

ESG Metrics

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

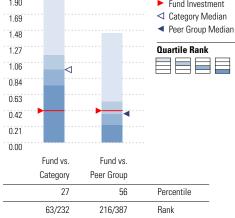


Morningstar Category

Target-Date 2030

Trailing Performance





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

Cat Alpha -0.04 0.68 0.98 0.95 Beta 98.43 **R-Squared** 97.91 Standard Deviation 13 02 13 22 12.65 Sharpe Ratio 0.26 0.27 0.31 Tracking Error 1.66 2.12 Information Ratio -0.07 0.32 Up Capture Ratio 96.79 97.49 96.92 93.63 Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.41	14.80	15.36
Price/Book Ratio	2.78	2.19	2.38
Avg Eff Duration	5.52	-	6.64

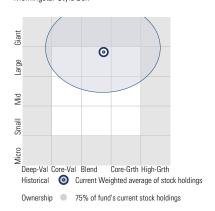
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

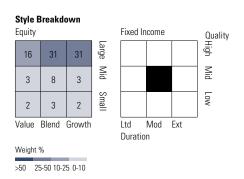


Morningstar Index Morningstar Lifetime Mod 2030 TR USD

JPMorgan SmartRetirement® 2030 R6 JSMYX

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





Fund

39.55

4.42

11.28

15.87

7.98

39.23

5.97

4.00

11.39

17.87

21.22

5.61

12.43

3.18

Bmark

38.85

4.68

10.07

15.67

8.43

38.49

6.01

4.66

11.06

16.76

22.65

6.26

13.04

3.35

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

b Cyclical

ŵ.

A

n

ŵ

~

đ

Energy

¢

Utilities

Other	1.01	13.77
Cash	4.13	2.28
Bonds	35.77	28.20
Non-US Stocks	21.65	18.18
US Stocks	37.44	37.57
Asset Class	Net %	Cat%

Morningstar Category

Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Benchmark Category Average Fund Cat 35.48 4.49 10.57 15.49 4.93 41.87 7.15 4.95 10.51 19.26 22.66 6.67 12.97 3.02 10 15 20 25 30 35 40 45 0% 5

Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ JPMorgan Core Bond R6	-	22.26	22.26	_	_
JPMorgan US Equity R6	-	15.70	37.95	_	-
JPMorgan US Research Enhanced Equity R6	-	10.24	48.19	_	-
JPMorgan International Rsrch Enh Eq R6	-	8.43	56.62	_	-
JPMorgan International Equity R6	-	7.40	64.02	-	-
€ JPMorgan Core Plus Bond R6	-	5.01	69.03	-	-
€ JPMorgan High Yield R6	-	4.29	73.31	_	-
$oldsymbol{f D}$ JPMorgan Short Duration Core Plus R6	-	3.92	77.24	_	-
JPMorgan BetaBuilders US Mid Cap Eq ETF	-	3.66	80.90	_	-
JPMorgan Equity Income R6	-	3.13	84.03	_	-

Total Holdings 24

 \oplus Increase \oplus Decrease otin New to Portfolio



JPMorgan SmartRetirement® 2035 R6 SRJYX

Portfolio Manager(s)

Jeffrey Geller since 07-2008
Daniel Oldroyd since 11-2010
Silvia Trillo since 02-2019
Ove Fladberg since 03-2022

Quantitative Screens

Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 5 of the 7 years it's been in existence.

Management: The fund's management has been in place for 14 years.

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

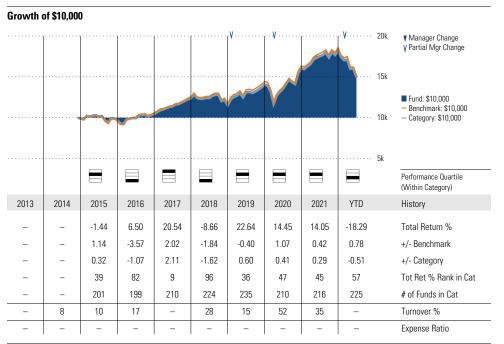
Net Expense: The fund's expense ratio of 0.44 is 36.23% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022

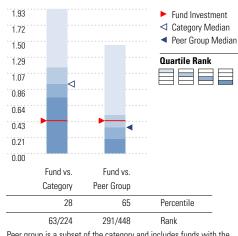


Morningstar Category

Target-Date 2035

Trailing Performance





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

Cat Alpha 0.74 0.86 0.96 Beta 1 01 _ 98.79 **R-Squared** 98.36 Standard Deviation 15 07 14 88 14 37 Sharpe Ratio 0.33 0.29 0.34 Tracking Error 1.66 2.09 Information Ratio 0.46 0.44 Up Capture Ratio 101.64 98.73 Down Capture Ratio 97.80 94.43

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.84	14.66	15.28
Price/Book Ratio	2.69	2.16	2.34
Avg Eff Duration	6.01	-	6.63

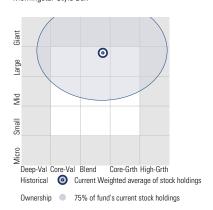
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

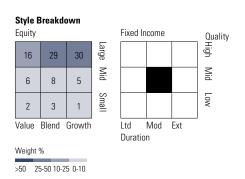


Morningstar Index Morningstar Lifetime Mod 2035 TR USD

JPMorgan SmartRetirement® 2035 R6 SRJYX

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





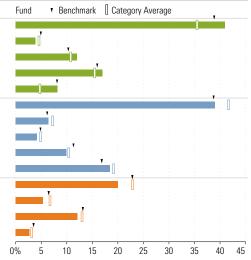
50 0

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Other	0.68	12.14
Cash	8.84	2.45
Bonds	24.40	19.22
Non-US Stocks	21.86	22.72
US Stocks	44.22	43.47
Asset Class	Net %	Cat%

Fund Bmark Cat Դ Cyclical 40.96 38.71 35.51 ŵ. **Basic Materials** 3.82 4.78 4.56 A Consumer Cyclical 11.98 10.16 10.76 **L Financial Services** 16.94 15.82 15.46 ŵ Real Estate 8.22 7.95 4.73 Sensitive ~ 38.98 38.60 41.66 đ **Communication Services** 6.37 6.02 7.24 Energy 4.20 4.71 4.87 ¢ Industrials 9.95 11.17 10.39 18.46 Technology 16.70 19.16 20.06 22.69 Defensive 22.85 Consumer Defensive 5.32 6.32 6.72 Healthcare 12.04 13.01 12.99 Utilities 2.70 3.36 3.14



Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ JPMorgan Core Plus Bond R6	_	16.07	16.07	_	_
JPMorgan Value Advantage R6	-	10.32	26.39	_	-
JPMorgan Growth Advantage R6	-	9.41	35.80	_	-
JPMorgan International Rsrch Enh Eq R6	-	9.22	45.02	-	-
\ominus JPMorgan US Research Enhanced Equity R6	_	9.20	54.22	-	-
∋ JPMorgan US Equity R6	_	9.17	63.39	-	-
JPMorgan International Equity R6	-	5.88	69.27	-	-
	12-2049	5.86	75.13	-	-
JPMorgan Core Bond R6	-	5.37	80.50	-	-
JPMorgan Emerging Mkts Rsrch Enh Eq R6	_	4.56	85.06	_	-

Total Holdings 23

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

JPMorgan SmartRetirement® 2040 R6 SMTYX

Portfolio Manager(s)

Jeffrey Geller since 07-2008
Daniel Oldroyd since 11-2010
Silvia Trillo since 02-2019
Ove Fladberg since 03-2022

Quantitative Screens

Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 5 of the 7 years it's been in existence.

Management: The fund's management has been in place for 14 years.

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

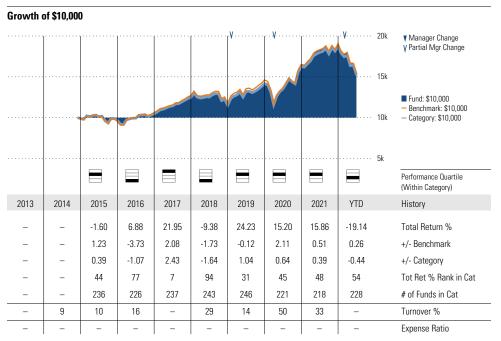
Net Expense: The fund's expense ratio of 0.45 is 35.71% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

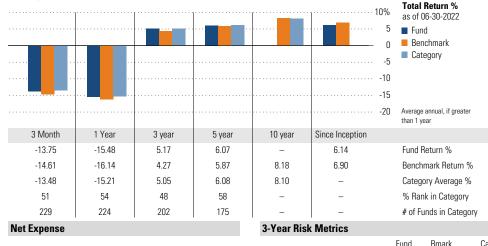
Metric	Rating	Updated
Sustainability Rating	4	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022

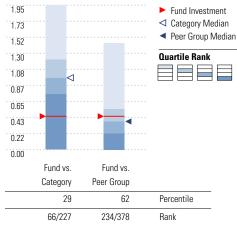


Morningstar Category

Target-Date 2040

Trailing Performance





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

Fund Bmark Cat Alpha 0.88 0.87 0.95 Beta 1 00 _ 99.00 **R-Squared** 98.43 Standard Deviation 16 42 16.33 15.67 Sharpe Ratio 0.35 0.30 0.35 Tracking Error 1.64 2.18 Information Ratio 0.55 0.41 Up Capture Ratio 101.68 98.23 Down Capture Ratio 97.60 94.31

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.89	14.53	15.18
Price/Book Ratio	2.70	2.13	2.31
Avg Eff Duration	5.99	_	6.62

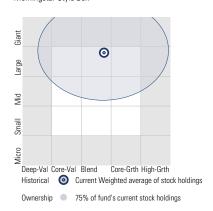
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar. Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar mane and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosure/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

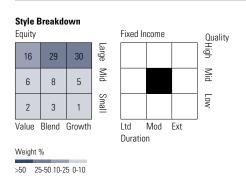


Morningstar Index Morningstar Lifetime Mod 2040 TR USD

JPMorgan SmartRetirement® 2040 R6 SMTYX

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





50

100

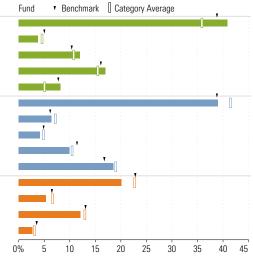
8.33 0.47	10.17
8.33	1.92
0.00	1.92
15.52	11.76
24.92	26.56
50.76	49.58
Net %	Cat%
	50.76 24.92 15.52

Sector Weighting as of 06-30-2022

Ο

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	40.89	38.67	35.86
æ.	Basic Materials	3.81	4.88	4.57
	Consumer Cyclical	12.00	10.24	10.76
ц.	Financial Services	16.94	15.94	15.48
ŵ	Real Estate	8.14	7.61	5.05
\sim	Sensitive	39.04	38.66	41.45
g	Communication Services	6.38	6.03	7.17
0	Energy	4.15	4.74	4.84
Ф	Industrials	9.95	11.27	10.45
	Technology	18.56	16.62	18.99
-	Defensive	20.07	22.68	22.69
F	Consumer Defensive	5.33	6.36	6.63
٠	Healthcare	12.05	12.94	12.96
9	Utilities	2.69	3.38	3.10



Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
JPMorgan Value Advantage R6	_	11.71	11.71	-	_
🕀 JPMorgan US Research Enhanced Equity R6	-	11.09	22.79	-	-
JPMorgan Growth Advantage R6	-	10.68	33.47	_	_
i JPMorgan US Equity R6	-	10.48	43.95	_	_
JPMorgan International Rsrch Enh Eq R6	-	10.26	54.20	-	-
JPMorgan Core Plus Bond R6	_	9.97	64.18	-	-
JPMorgan International Equity R6	-	6.87	71.04	_	_
🕑 JPMorgan US Government MMkt IM	12-2049	5.81	76.85	_	-
JPMorgan Emerging Mkts Rsrch Enh Eq R6	-	5.19	82.04	_	_
JPMorgan Core Bond R6	_	3.34	85.37	_	_

Total Holdings 22

 \oplus Increase \oplus Decrease New to Portfolio



Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

JPMorgan SmartRetirement® 2045 R6 JSAYX

Portfolio Manager(s)

Jeffrey Geller since 07-2008
Daniel Oldroyd since 11-2010
Silvia Trillo since 02-2019
Ove Fladberg since 03-2022

Quantitative Screens

Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 5 of the 7 years it's been in existence.

Management: The fund's management has been in place for 14 years.

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

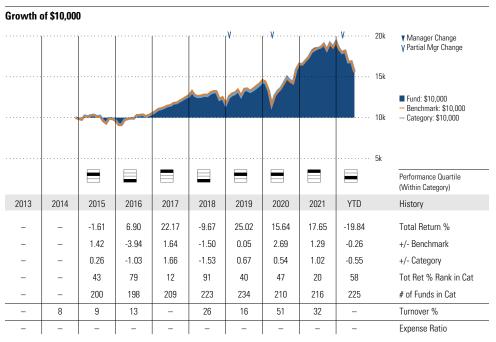
Net Expense: The fund's expense ratio of 0.45 is 35.71% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

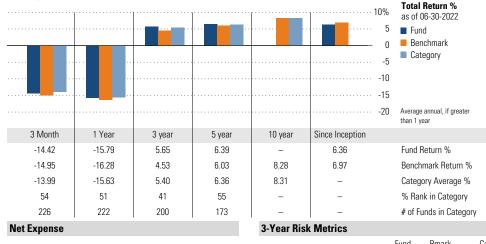
Metric	Rating	Updated
Sustainability Rating	4	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022

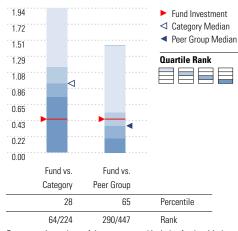


Morningstar Category

Target-Date 2045

Trailing Performance





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

-	-	# OFFUTIUS IT Category			
3-Year Risk Me	trics				
		Fund	Bmark	Cat	
Alpha		1.05	-	0.91	
Beta		1.01	-	0.95	
R-Squared		99.03	-	98.38	
Standard Deviation		17.49	17.20	16.52	
Sharpe Ratio		0.37	0.31	0.36	
Tracking Error		1.73	-	2.24	
Information Ratio		0.64	-	0.41	
Up Capture Ratio		103.77	-	98.54	
Down Capture Ratio		99.29	-	94.68	

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.93	14.41	15.24
Price/Book Ratio	2.71	2.11	2.31
Avg Eff Duration	6.02	-	6.62

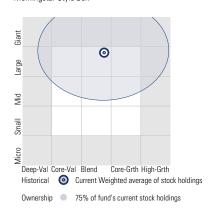
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar memera and log pare registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please with thttps://fduciaryservices.morningstar.com/Disclosures/Fluctuary_Services_Report_Disclosure.pdf to view these disclosures.

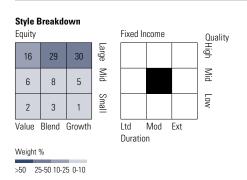


Morningstar Index Morningstar Lifetime Mod 2045 TR USD

JPMorgan SmartRetirement® 2045 R6 JSAYX

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





Ullei		
Other	0.27	10.33
Cash	8.62	2.03
Bonds	7.77	6.70
Non-US Stocks	26.83	28.49
US Stocks	56.51	52.43
Asset Class	Net %	Cat%

Morningstar Category

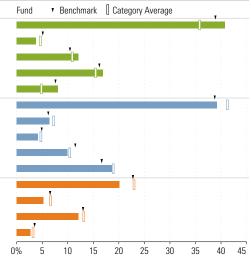
Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	40.75	38.76	35.80
æ.	Basic Materials	3.79	4.97	4.63
	Consumer Cyclical	12.05	10.30	10.88
ц.	Financial Services	16.88	16.04	15.45
ŵ	Real Estate	8.03	7.45	4.84
w	Sensitive	39.16	38.63	41.23
	Communication Services	6.41	6.04	7.22
0	Energy	4.12	4.76	4.74
Ф	Industrials	9.98	11.33	10.39
	Technology	18.65	16.50	18.88
	Defensive	20.08	22.62	22.97
F	Consumer Defensive	5.26	6.40	6.63
٠	Healthcare	12.11	12.85	13.14
9	Utilities	2.71	3.37	3.20



Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
JPMorgan Value Advantage R6	_	12.86	12.86	_	_
JPMorgan US Equity R6	-	12.47	25.34	_	-
m lacksquare JPMorgan US Research Enhanced Equity R6	-	12.21	37.55	_	_
JPMorgan Growth Advantage R6	-	11.73	49.27	_	_
JPMorgan International Rsrch Enh Eq R6	-	11.10	60.37	-	-
JPMorgan International Equity R6	_	7.38	67.75	-	-
Đ JPMorgan US Government MMkt IM	12-2049	6.52	74.28	_	_
JPMorgan Emerging Mkts Rsrch Enh Eq R6	-	5.73	80.01	-	-
\supset JPMorgan Core Plus Bond R6	-	4.64	84.65	-	-
JPMorgan Realty Income R6	_	3.05	87.70	-	_

Total Holdings 22

 \oplus Increase \oplus Decrease New to Portfolio



JPMorgan SmartRetirement® 2050 R6 JTSYX

Portfolio Manager(s)

Jeffrey Geller since 07-2008
Daniel Oldroyd since 11-2010
Silvia Trillo since 02-2019
Ove Fladberg since 03-2022

Quantitative Screens

Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 5 of the 7 years it's been in existence.

Management: The fund's management has been in place for 14 years.

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

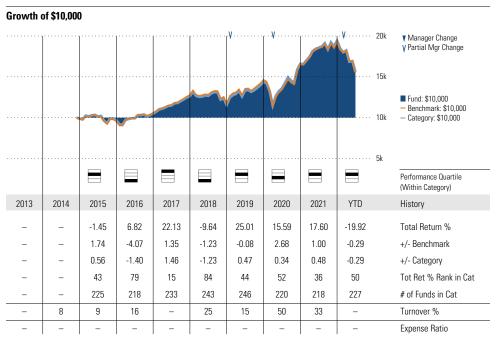
Net Expense: The fund's expense ratio of 0.45 is 36.62% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

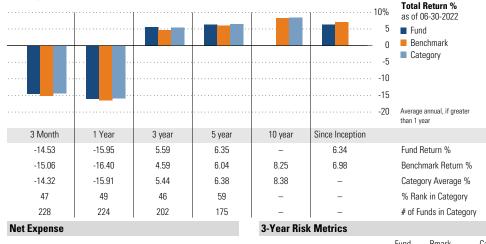
Metric	Rating	Updated
Sustainability Rating	4	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022

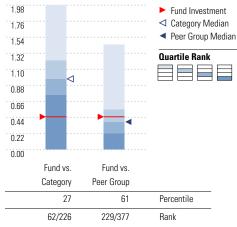


Morningstar Category

Target-Date 2050

Trailing Performance





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

Fund Bmark Cat Alpha 0.99 0.88 0.99 0.95 Beta _ 99.02 **R-Squared** 98.30 Standard Deviation 17 50 17 52 16.86 Sharpe Ratio 0.36 0.31 0.36 Tracking Error 1.73 2.26 Information Ratio 0.58 0.36 Up Capture Ratio 101.88 98.79 Down Capture Ratio 97.67 95.18

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.93	14.31	15.22
Price/Book Ratio	2.71	2.09	2.30
Avg Eff Duration	5.98	-	6.60

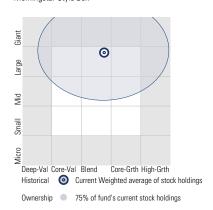
©2022 Morningstar Investment Management LLC, All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar mean and log or are either performance inc. This report is not complete without the accompanying disclosure. Please with these //ficulary.services.morningstar.com/Disclosures/Fiduciary.Services.Report_Disclosure.plf to view these disclosures.

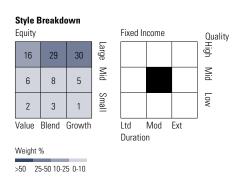


Morningstar Index Morningstar Lifetime Mod 2050 TR USD

JPMorgan SmartRetirement® 2050 R6 JTSYX

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





Total	100.00	100.00
Other	0.26	9.06
Cash	8.31	1.94
Bonds	7.17	4.74
Non-US Stocks	27.49	29.45
US Stocks	56.78	54.81
Asset Class	Net %	Cat%

Morningstar Category

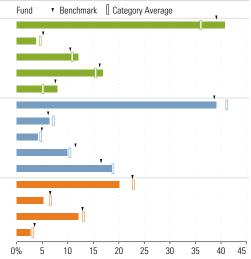
Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	40.78	38.94	36.04
æ.	Basic Materials	3.80	5.05	4.60
A	Consumer Cyclical	12.04	10.35	10.86
1	Financial Services	16.93	16.10	15.46
ŵ	Real Estate	8.01	7.44	5.12
₩.	Sensitive	39.13	38.54	41.13
	Communication Services	6.40	6.02	7.17
•	Energy	4.12	4.78	4.71
¢	Industrials	9.97	11.37	10.42
	Technology	18.64	16.37	18.83
-	Defensive	20.08	22.52	22.84
1	Consumer Defensive	5.28	6.42	6.58
٠	Healthcare	12.09	12.74	13.10
9	Utilities	2.71	3.36	3.16



Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
JPMorgan Value Advantage R6	-	13.01	13.01	_	_
€ JPMorgan US Equity R6	-	12.45	25.46	_	-
\oplus JPMorgan US Research Enhanced Equity R6	-	12.13	37.59	_	-
JPMorgan Growth Advantage R6	-	11.85	49.44	_	-
JPMorgan International Rsrch Enh Eq R6	-	11.22	60.67	-	-
JPMorgan International Equity R6	_	7.60	68.27	-	-
\oplus JPMorgan US Government MMkt IM	12-2049	6.23	74.50	_	-
JPMorgan Emerging Mkts Rsrch Enh Eq R6	-	5.76	80.26	-	-
$oldsymbol{f D}$ JPMorgan Core Plus Bond R6	-	4.20	84.46	-	-
JPMorgan Realty Income R6	_	3.08	87.54	_	_

Total Holdings 22

 \oplus Increase \oplus Decrease New to Portfolio



JPMorgan SmartRetirement® 2055 R6 JFFYX

Portfolio Manager(s)

Jeffrey Geller since 01-2012
Daniel Oldroyd since 01-2012
Silvia Trillo since 02-2019
Ove Fladberg since 03-2022

Quantitative Screens

Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 5 of the 7 years it's been in existence.

Management: The fund's management has been in place for 10.42 years.

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

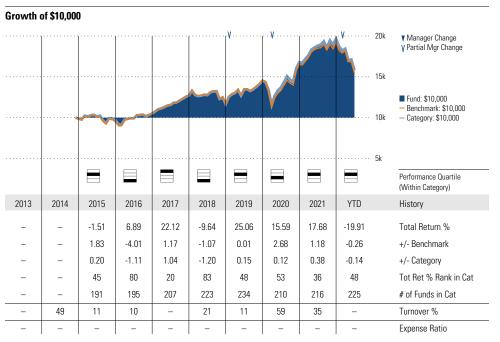
Net Expense: The fund's expense ratio of 0.45 is 36.62% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022

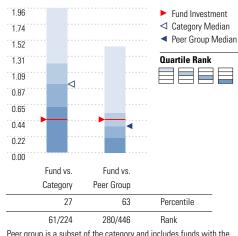


Morningstar Category

Target-Date 2055

Trailing Performance





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

1			• •
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.09	-	0.97
Beta	0.99	-	0.96
R-Squared	99.03	-	98.23
Standard Deviation	17.47	17.60	17.00
Sharpe Ratio	0.37	0.31	0.36
Tracking Error	1.74	-	2.29
Information Ratio	0.63	-	0.41
Up Capture Ratio	101.63	-	99.50
Down Capture Ratio	97.02	-	95.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.96	14.22	14.97
Price/Book Ratio	2.72	2.07	2.26
Avg Eff Duration	5.98	-	6.65

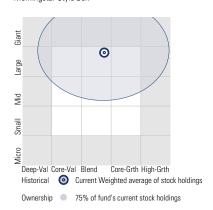
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

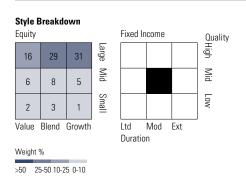


Morningstar Index Morningstar Lifetime Mod 2055 TR USD

JPMorgan SmartRetirement® 2055 R6 JFFYX

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





4.47 1.60 7.53
4.47
32.10
54.30
Cat%

Morningstar Category

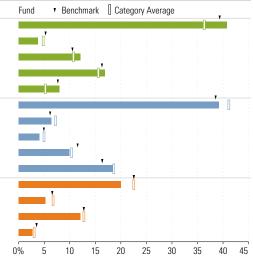
Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat	
Դ	Cyclical	40.74	39.20	36.34	
æ.	Basic Materials	3.76	5.13	4.79	
A	Consumer Cyclical	12.07	10.38	10.72	
L	Financial Services	16.89	16.16	15.60	
ŵ	Real Estate	8.02	7.53	5.23	
w	Sensitive	39.22	38.41	41.14	
d	Communication Services	6.43	6.01	7.21	
0	Energy	4.11	4.79	4.96	
Ф	Industrials	9.95	11.40	10.35	
	Technology	18.73	16.21	18.62	
→	Defensive	20.05	22.40	22.53	
F	Consumer Defensive	5.24	6.43	6.73	
٠	Healthcare	12.10	12.61	12.77	
2	Utilities	2.71	3.36	3.03	



Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
JPMorgan Value Advantage R6	_	13.01	13.01	_	_
\oplus JPMorgan US Research Enhanced Equity R6	-	12.59	25.60	_	_
€ JPMorgan US Equity R6	-	12.55	38.15	_	_
JPMorgan Growth Advantage R6	-	11.85	50.00	-	-
JPMorgan International Rsrch Enh Eq R6	-	11.02	61.02	-	-
∋ JPMorgan International Equity R6	_	7.21	68.23	-	-
\oplus JPMorgan US Government MMkt IM	12-2049	6.29	74.52	_	_
JPMorgan Emerging Mkts Rsrch Enh Eq R6	-	5.77	80.29	-	-
\oplus JPMorgan Core Plus Bond R6	-	4.20	84.48	-	-
JPMorgan Realty Income R6	_	3.08	87.56	_	_

Total Holdings 22

 \oplus Increase \oplus Decrease New to Portfolio



JPMorgan SmartRetirement® 2060 R6 JAKYX

Portfolio Manager(s)

Jeffrey Geller since 08-2016
Daniel Oldroyd since 08-2016
Silvia Trillo since 02-2019
Ove Fladberg since 03-2022

Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 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 5.83 years.

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

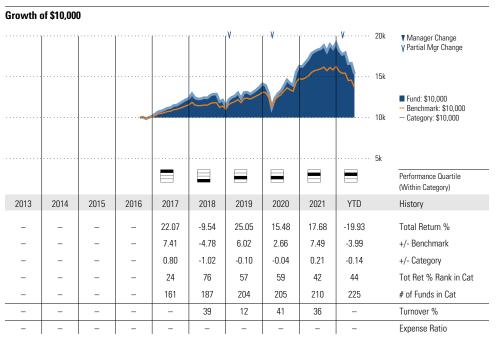
Net Expense: The fund's expense ratio of 0.44 is 38.03% lower than the Target-Date 2060 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022

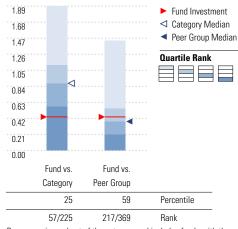


Morningstar Category

Target-Date 2060

Trailing Performance





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

Cat Alpha 0.87 0.77 Beta 1 45 1.43 _ 98.08 **R-Squared** 97.82 Standard Deviation 17 41 11 88 17 14 Sharpe Ratio 0.36 0.30 0.36 Tracking Error 5.88 5.69 Information Ratio 0.34 0.33 Up Capture Ratio 148.68 148.03 Down Capture Ratio 144.82 145.16

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.94	14.03	15.26
Price/Book Ratio	2.72	2.04	2.33
Avg Eff Duration	5.98	-	6.56

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pfl to view these disclosures.

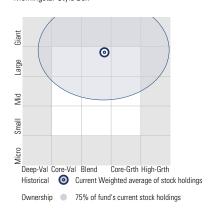


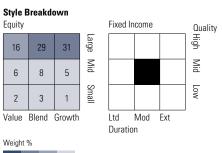
Morningstar Index

Morningstar Mod Tgt Risk TR USD

JPMorgan SmartRetirement® 2060 R6 JAKYX

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





>50 25-50 10-25 0-10

Top 10 Holdings as of 06-30-2022

	-	
0	50	100

Asset Allocation as of 06-30-2022

Total	100.00	100.00
Other	0.26	5.28
Cash	6.53	2.12
Bonds	7.16	4.46
Non-US Stocks	28.15	32.28
US Stocks	57.90	55.87
Asset Class	Net %	Cat%

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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ JPMorgan US Equity R6	_	12.98	12.98	_	_
JPMorgan Value Advantage R6	-	12.94	25.92	-	-
JPMorgan US Research Enhanced Equity R6	-	12.32	38.24	-	-
JPMorgan Growth Advantage R6	-	12.30	50.54	-	-
JPMorgan International Rsrch Enh Eq R6	_	11.74	62.28	-	_
JPMorgan International Equity R6	-	7.30	69.58	-	-
JPMorgan Emerging Mkts Rsrch Enh Eq R6	-	5.74	75.32	-	-
⊖ JPMorgan US Government MMkt IM	12-2049	4.43	79.75	-	-
JPMorgan Core Plus Bond R6	-	4.17	83.92	-	-
JPMorgan Realty Income R6	-	3.03	86.95	_	-

2.70

3.72

Total Holdings 22

 \oplus Increase \oplus Decrease New to Portfolio



Morningstar Category Morni

Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

			Fund	Bmark
	Դ	Cyclical	40.65	39.08
	æ	Basic Materials	3.79	5.09
	~	Consumer Cyclical	12.11	10.08
	1	Financial Services	16.91	16.47
	ŵ	Real Estate	7.84	7.44
у	~~	Sensitive	39.31	38.13
	d	Communication Services	6.43	6.23
	0	Energy	4.09	4.89
	¢	Industrials	9.98	10.93
		Technology	18.81	16.08
		Defensive	20.05	22.78
		Consumer Defensive	5.28	6.60
	•	Healthcare	12.07	12.46
	_			

Utilities

Sector Weighting as of 06-30-2022

JPMorgan SmartRetirement® Income R6 JSIYX

Morningstar Category Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s) Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022

Quantitative Screens

Performance: The fund has finished in the Target-Date Retirement category's top three quartiles in 6 of the 7 years it's been in existence.

Management: The fund's management has been in place for 14 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 0.39 is 42.65% lower than the Target-Date Retirement category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

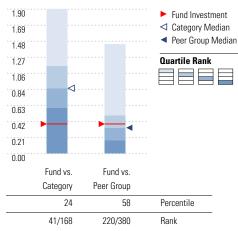
Metric	Rating	Updated
Sustainability Rating	2	05-31-2022

diowai	01 \$10,000									
						V		<u></u>	V 15	k ▼ Manager Change γ Partial Mgr Change
		~~~					Y		10	k ■ Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000
										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
-	-	-0.97	5.31	11.22	-4.44	14.32	10.02	6.19	-14.04	Total Return %
-	-	0.33	-0.67	2.67	-2.24	1.05	-0.54	-1.43	-1.69	+/- Benchmark
-	-	0.53	0.21	2.41	-1.28	1.47	0.99	0.68	-1.89	+/- Category
-	-	34	38	11	88	25	33	42	75	Tot Ret % Rank in Cat
_	-	205	188	185	188	189	172	170	169	# of Funds in Cat
_	11	10	29	-	23	22	44	32	-	Turnover %
_	-	-	-	-	-	-	-	-	-	Expense Ratio



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.

Fund Bmark Cat Alpha -1.44 -0.98 0.93 Beta 1 08 _ R-Squared 96.26 94.49 Standard Deviation 8 85 8 01 7.64 Sharpe Ratio 0.15 0.31 0.16 Tracking Error 1.84 2.22 Information Ratio -0.69 -0.54 Up Capture Ratio 97.78 85.92 Down Capture Ratio 110.82 94.75

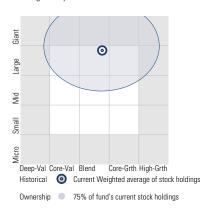
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.46	15.43	15.02
Price/Book Ratio	2.79	2.31	2.23
Avg Eff Duration	5.42	_	6.65

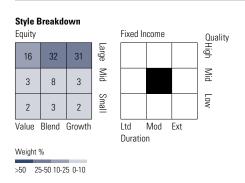
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



# JPMorgan SmartRetirement® Income R6 JSIYX

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





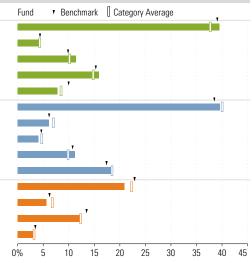
# 50 100 Ο

#### Asset Class Net % Cat% US Stocks 22.66 19.37 Non-US Stocks 13.77 9.96 Bonds 53.91 46.10 Cash 8.26 5.48 Other 1.38 19.09 100.00 Total 100.00

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

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	39.45	38.93	37.71
æ.	Basic Materials	4.41	4.23	4.30
<b>A</b>	Consumer Cyclical	11.37	9.72	10.14
ц.	Financial Services	15.91	15.15	14.78
ŵ	Real Estate	7.76	9.83	8.49
₩.	Sensitive	39.62	38.35	40.02
đ	Communication Services	6.13	6.01	6.98
0	Energy	4.08	4.48	4.71
Ф	Industrials	11.20	10.61	9.87
	Technology	18.21	17.25	18.46
-	Defensive	20.94	22.74	22.28
F	Consumer Defensive	5.63	6.09	6.77
•	Healthcare	12.20	13.34	12.31
2	Utilities	3.11	3.31	3.20



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ JPMorgan Core Bond R6	_	28.19	28.19	-	_
$\oplus$ JPMorgan US Equity R6	-	9.40	37.59	_	_
$\oplus$ JPMorgan Inflation Managed Bond ETF	-	7.93	45.53	_	_
$\oplus$ JPMorgan US Research Enhanced Equity R6	-	6.48	52.01	_	_
$\oplus$ JPMorgan Core Plus Bond R6	-	6.28	58.29	-	-
⊕ JPMorgan High Yield R6	_	6.06	64.35	-	-
$\oplus$ JPMorgan International Rsrch Enh Eq R6	-	5.08	69.43	_	_
$\oplus$ JPMorgan International Equity R6	-	4.52	73.95	_	_
$\ominus$ JPMorgan Short Duration Core Plus R6	-	4.48	78.43	_	_
∋ JPMorgan US Government MMkt IM	12-2049	4.18	82.60	_	_

#### Total Holdings 25

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

### Loomis Sayles Strategic Income N NEZNX

Growth of \$10,000

### Portfolio Manager(s)

Matthew Eagan since 02-2007 Elaine Stokes since 02-2007 Brian Kennedy since 06-2016

#### Quantitative Screens

Performance: The fund has finished in the Multisector Bond category's top three quartiles in 6 of the 8 years it's been in existence.

Management: The fund's management has been in place for 15.42 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.65 is 35% lower than the Multisector Bond category average.

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

We are removing Loomis Sayles Strategic Income from fiduciary coverage. Although we believe the fund has merits in some uses, it takes on more risk than we would like for a multisector bond fund. The fund can take on up to 40% of assets in high-yield corporate debt and up to 20% in equities. With this enormous flexibility comes heightened volatility, and although over the long term the fund has achieved solid returns in exchange for that volatility, we are skeptical of that tradeoff, given the fund's multisector bond Morningstar Category

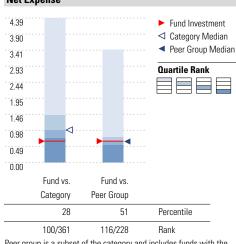
#### **ESG Metrics**

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

2013 2014 2015 2016 2017 2018 2019 2020 5.93 -7.35 8.64 7.58 -2.61 11.14 1.49 0.37 -7.78 4.73 3.49 -2.36 1.85 -6.09 2.30 -5.17 1.12 1.51 -1.09 1.34 -3.35 12 93 32 17 61 30 85 264 304 311 328 329 316 324 341 22 26 23 17 11 6 13 30 99 0.62 0.63 0.63 0.63 0.63 0.65



Net Expense



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

Removed Morningstar Category

Multisector Bond

Morningstar Index

Bloomberg US Universal TR USD



# of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha -0.25 1.02 1 22 1 09 Beta 39.35 R-Squared 42.50 Standard Deviation 910 4 69 8 32 Sharpe Ratio -0 20 -0.30 -0.05 Tracking Error 7.16 6.53 Information Ratio -0.10 0.15 Up Capture Ratio 119.30 112.99 Down Capture Ratio 127.50 101.84

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	4.26	4.55	3.96
Avg Eff Maturity	6.56	7.69	6.98

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



0 Removed

**Morningstar Category** 

Multisector Bond

Asset Class

US Stocks

Bonds

Cash

Other

Total

100

Non-US Stocks

### Morningstar Index

#### Bloomberg US Universal TR USD

Net %

6.79

0.00

81.01

2.19

10.01

100.00

Cat%

1.93

0.17

88.82

6.86

2.22

100.00

### Loomis Sayles Strategic Income N NEZNX

Asset Allocation as of 06-30-2022

50

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





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
Ū			
AAA	20.40	67.64	22.50
AA	0.95	3.23	4.19
А	3.03	10.03	8.81
BBB	26.71	10.89	21.16
BB	21.07	3.19	16.59
В	12.80	3.64	15.03
Below B	0.87	1.38	6.11
Not Rated	14.16	0.00	5.61

	E d	Descale	0-+	E d		Develo		Π.c.					
	Fund	Bmark	Cat	Fund		Bench	mark	ll Ca	tegory	Aver	age		
Government	21.47	-	18.86		-								
Treasury	20.69	-	8.41										
Inflation – Protected	0.00	-	0.43	(									
Agency/Quasi Agency	0.39	-	1.08	1									
Other Government Related	0.39	-	8.94	1	0								
Corporate	59.33	-	39.01						-		1		
Corporate Bond	48.56	-	32.61							)			
Bank Loan	0.58	-	3.28										
Convertible	8.24	-	2.60										
Preferred	1.95	-	0.52	()									
Securitized	11.64	-	25.57										
Agency MBS Pass-Through	0.00	-	7.18										
Agency MBS ARM	0.00	-	0.00	]									
Agency MBS CMO	0.00	-	0.82										
Non-Agency Residential MBS	0.20	-	1.60										
Commercial MBS	2.05	-	5.02										
Asset-Backed	9.39	-	10.93			0							
Covered Bond	0.00	_	0.02	[									
Municipal	1.63	-	0.41	()									
Cash & Equivalents	2.27	-	12.35			0							
Other	3.67	-	3.55										

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes 0.125%	02-2023	4.14	4.14	-
United States Treasury Notes 0.5%	11-2023	3.25	7.39	-
United States Treasury Notes 0.125%	12-2022	2.64	10.03	-
DISH Network Corporation 3.375%	08-2026	2.64	12.67	-
S06658567 Cds Usd R F 5.00000 Fix Ccpcdx	12-2026	2.38	15.04	-
S06658567 Cds Usd P V 03mevent Flo Ccpcdx	12-2026	2.31	17.36	-
United States Treasury Notes 0.125%	01-2023	2.17	19.52	-
United States Treasury Notes 0.875%	01-2024	1.70	21.23	-
→ TOBACCO SETTLEMENT FING CORP VA 6.706%	06-2046	1.58	22.81	-
⊖ United States Treasury Bills 0%	07-2022	1.43	24.25	-

#### Total Holdings 528

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



### MFS Massachusetts Investors Tr R6 MITJX

Portfolio Manager(s)

Edward (ted) Maloney since 04-2012 Alison O'Neill since 05-2018 Jude Jason since 06-2021

#### Quantitative Screens

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

Management: The fund's management has been in place for 10.25 years.

Style: The fund has landed in its primary style box — Large Blend — 82.35 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.37 is 53.75% lower than the Large Blend category average.

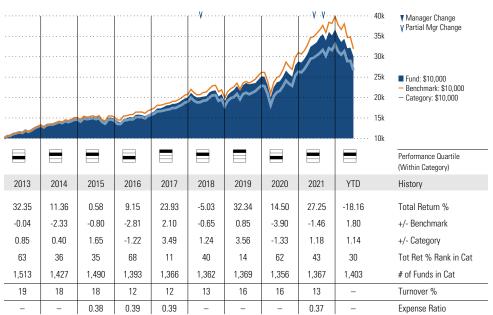
#### Morningstar Investment Management LLC Analysis

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**

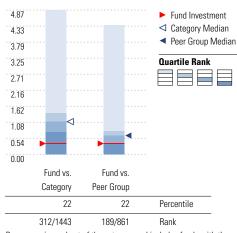
Metric	Rating	Updated
Sustainability Rating	4	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022





#### Trailing Performance





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

Fund Bmark Cat Alpha -0.76 -1.37 0.95 0.96 Beta R-Squared 97.66 94.93 Standard Deviation 17 85 18 64 18 43 Sharpe Ratio 0 55 0 60 0.50 Tracking Error 2 91 3.92 Information Ratio -0.47 -1.04 Up Capture Ratio 93.83 93.13 Down Capture Ratio 97.04 98.50

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 22.77 18 44 18.70 Price/Book Ratio 3.74 3.53 4.24 Geom Avg Mkt Cap \$B 146 81 172 47 216.36 ROE 30.10 32.85 36.39

©2022 Morningstar Investment Management LLC, All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar mane and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Pleade closures/Fiduciary.services.morningstar.com/Disclosures/Fiduciary.Services.morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/D



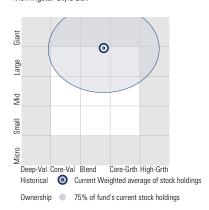
**Morningstar Category** 

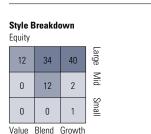
Large Blend

S&P 500 TR USD

# MFS Massachusetts Investors Tr R6 MITJX

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





Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Microsoft Corp	5.99	5.99	-23.27	Technology
$\ni$ Alphabet Inc Class A	4.86	10.86	-24.78	Communication Svc
$\ni$ Apple Inc	2.79	13.65	-22.75	Technology
∋ Johnson & Johnson	2.52	16.17	5.04	Healthcare
⊖ ConocoPhillips	2.23	18.40	27.09	Energy
$\ominus$ JPMorgan Chase & Co	2.23	20.63	-27.62	Financial Services
$\ni$ Visa Inc Class A	2.15	22.78	-8.80	Financial Services
$\ni$ Bank of America Corp	2.12	24.90	-29.09	Financial Services
$oldsymbol{eta}$ Vertex Pharmaceuticals Inc	1.98	26.88	28.32	Healthcare
⇒ Mastercard Inc Class A	1.98	28.86	-11.93	Financial Services
🕀 Target Corp	1.94	30.80	-38.20	Consumer Defensive
$\ominus$ Thermo Fisher Scientific Inc	1.92	32.72	-18.49	Healthcare
∋ American Tower Corp	1.87	34.59	-11.65	Real Estate
$\ni$ Honeywell International Inc	1.82	36.41	-15.70	Industrials
⇒ Medtronic PLC	1.77	38.17	-11.98	Healthcare

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50

100

Cat

29.31

2.77

10.12

13.88

2.54

45.68

8.47

3.82

9.95

23.44

25.01

7.16

15.20

2.65

Bmark

28.47

2.28

10.31

12.96

2.92

45.78

8.87

4.35

8.31

24 25

25.74

7.41

15.23

3.10

Fund

28.27

2.49

6.73

15.08

3.97

41.26

9.99

2.25

8.22

20.80

30.48

10.73

18.85

0.90

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

0

Դ

æ.

ц.

ŵ

~

đ

Energy

¢

F

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Utilities 

**Consumer Defensive** 

Net %	Cat%
91.54	94.94
7.44	2.84
0.00	0.54
1.02	0.58
0.00	1.10
100.00	100.00
	91.54 7.44 0.00 1.02 0.00

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

### Total Holdings 71

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



**Morningstar Category** 

📕 Large Blend

**Morningstar Index** 

S&P 500 TR USD

### MFS New Discovery R6 MNDKX

#### Portfolio Manager(s)

Michael Grossman since 12-2013

#### Quantitative Screens

Performance: The fund has finished in the Small Growth category's top three quartiles in 7 of the 9 years it's been in existence.

Management: The fund's management has been in place for 8.5 years.

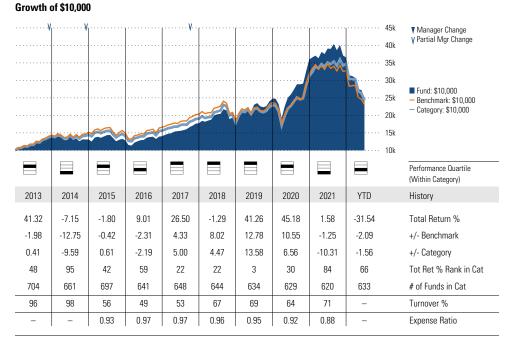
× *Style:* The fund has landed in its primary style box — Small Growth — 61.76 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.89 is 25.83% lower than the Small Growth category average.

#### Morningstar Investment Management LLC Analysis

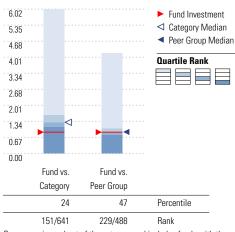
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics			
Metric	Rating	Updated	•••••
Sustainability Rating	5	05-31-2022	
Carbon Risk Score	Low Risk	03-31-2022	



#### **Trailing Performance**





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

# of Funds in Category Fund Bmark Cat Alpha 1.42 2.48 0.93 0.95 Beta 93.27 **R-Squared** 90.14 Standard Deviation 23,90 24 74 24 84 Sharpe Ratio 0.21 0 16 0.25 Tracking Error 6.42 8.05 Information Ratio 0.21 0.29 Up Capture Ratio 93.90 100.54 Down Capture Ratio 89.67 93.52

### Portfolio Metrics Fund Bmark

Price/Earnings Ratio	20.78	15.94	19.67
Price/Book Ratio	2.87	3.50	3.39
Geom Avg Mkt Cap \$B	3.35	2.34	4.26
ROE	5.28	9.41	13.34

©2022 Morningstar Investment Management LLC, All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please with https://fludiary.services.morningstar.com/Disclosures/Fiduciary_Services.perfort_Disclosures/Fiduciary_Services.



Cat

Morningstar Category Morni

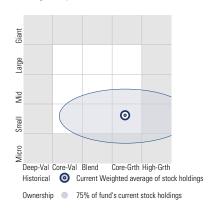
Small Growth

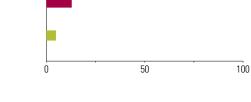
Russell 2000 Growth TR USD

Morningstar Index

### MFS New Discovery R6 MNDKX

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





Asset Allocation as of 06-30-2022

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

		Fund	Bmark	Cat	Fund
Դ	Cyclical	31.17	22.53	26.34	
æ.	Basic Materials	5.49	4.48	2.86	
A	Consumer Cyclical	12.60	9.20	11.60	
<b>a</b>	Financial Services	9.84	6.03	8.91	
ħ	Real Estate	3.24	2.82	2.97	
w,	Sensitive	50.86	48.01	46.67	_
	Communication Services	4.09	2.84	2.40	
0	Energy	1.06	6.18	3.13	
¢	Industrials	13.09	17.10	16.57	
	Technology	32.62	21.89	24.57	
<b>→</b>	Defensive	17.98	29.46	27.01	
F	Consumer Defensive	1.84	5.00	4.28	
٠	Healthcare	16.14	22.56	21.96	_
<b>?</b>	Utilities	0.00	1.90	0.77	I[
					00/ 5

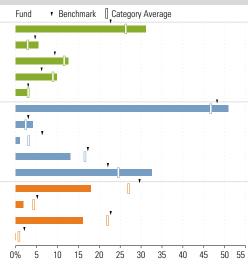
Asset Class Net % Cat% US Stocks 82.68 92.67 Non-US Stocks 12.69 4.10 Bonds 0.00 0.00 Cash 4.64 2.79 Other 0.00 0.44 Total 100.00 100.00

Morningstar Index

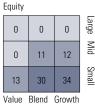
Russell 2000 Growth TR USD

**Morningstar Category** 

Small Growth



### Style Breakdown



### Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Currency Cash CASH_USD	4.64	4.64	_	_
$\oplus$ ExlService Holdings Inc	2.33	6.97	1.77	Technology
Axalta Coating Systems Ltd	1.94	8.90	-33.24	Basic Materials
$\oplus$ Syneos Health Inc Class A	1.93	10.83	-30.19	Healthcare
$\ominus$ CACI International Inc Class A	1.92	12.75	4.67	Technology
Element Solutions Inc	1.90	14.65	-26.03	Basic Materials
WNS (Holdings) Ltd ADR	1.88	16.53	-15.39	Technology
$\oplus$ Sensata Technologies Holding PLC	1.85	18.38	-32.86	Technology
$\oplus$ The AZEK Co Inc Class A	1.83	20.21	-63.80	Industrials
$\ominus$ Skechers USA Inc Class A	1.78	21.99	-18.02	Consumer Cyclical
$\ominus$ Leslies Inc Ordinary Shares	1.74	23.73	-35.84	Consumer Cyclical
$\oplus$ Hamilton Lane Inc Class A	1.74	25.47	-34.44	Financial Services
⊖ Rapid7 Inc	1.71	27.18	-43.24	Technology
Stag Industrial Inc	1.65	28.83	-34.09	Real Estate
Advanced Energy Industries Inc	1.65	30.47	-19.64	Industrials

#### Total Holdings 107

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



## PIMCO Commodity Real Ret Strat Inst PCRIX

### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

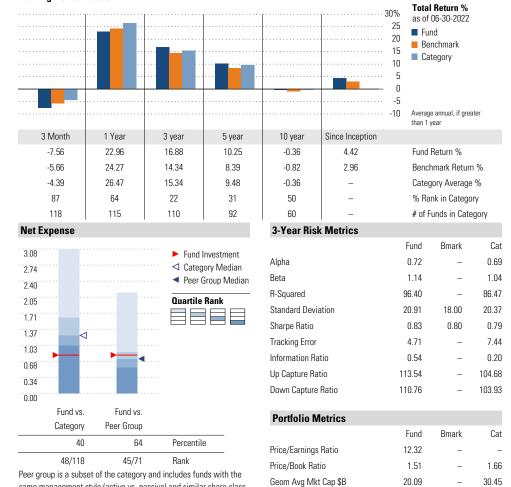
### **Morningstar Investment Management LLC Analysis**

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

#### ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022

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



ROE

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

16.78

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



18.03

Morningstar Index

Commodities Broad Basket

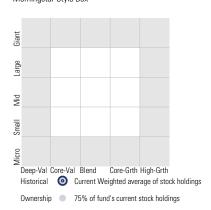
Morningstar Category

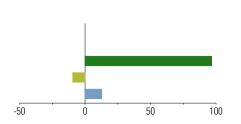
Bloomberg Commodity TR USD

Trailing Performance

PIMCO Commodity Real Ret Strat Instl PCRIX

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





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

Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

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

Style Breakdown

Weight %

>50 25-50 10-25 0-10



Top 15 Holdings as of 06-30-2022

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

Total Holdings 834

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

PIMCO International Bond (USD-Hdg) Instl PFORX

Updated

04-30-2022

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

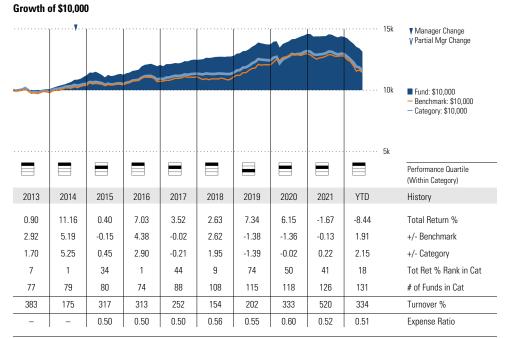
Net Expense: The fund's expense ratio of 0.52 is 29.73% lower than the Global Bond-USD Hedged category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric Rating Sustainability Rating 2



Morningstar Category

Global Bond-USD Hedged

Trailing Performance



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

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

35

Percentile

Rank

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

Category

36/133

27



Bmark

4 43

Cat

5.90

7.40

Eund

Morningstar Index

Bloomberg US Agg Bond TR USD

PIMCO International Bond (USD-Hdg) Instl PFORX

Style Analysis as of 06-30-2022





Duration

-50	Ó	50	100

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

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

Morningstar Index

Bloomberg US Agg Bond TR USD

Morningstar Category

Global Bond-USD Hedged

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

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

Top 10 Holdings as of 06-30-2022

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

Total Holdings 1778

🕀 Increase \ominus Decrease 🕸 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Vanguard 500 Index Admiral VFIAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.04 is 95% lower than the Large Blend category average.

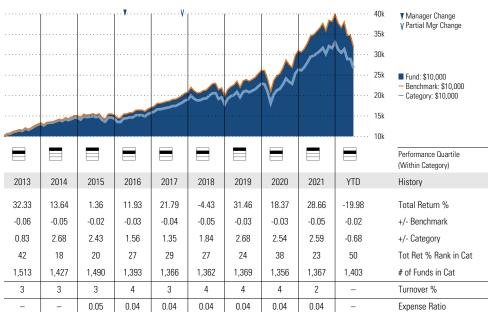
Morningstar Investment Management LLC Analysis

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

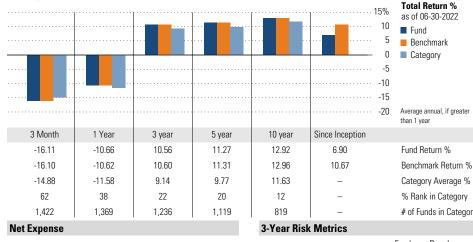
ESG Metrics

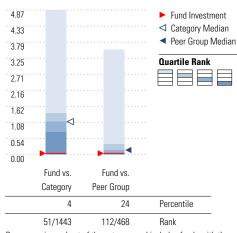
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022





Trailing Performance





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

of Funds in Category Fund Bmark Cat Alpha -0.03 -1.37 0.96 Beta 1 00 100.00 **R-Squared** 94.93 Standard Deviation 18 64 18 64 18 43 Sharpe Ratio 0 60 0.60 0.50 Tracking Error 0.01 3.92 Information Ratio -3.27 -1.04 Up Capture Ratio 99.94 93.13 Down Capture Ratio 100.06 98.50

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 18 45 18 44 18.70 Price/Book Ratio 3.53 3.53 4.24 Geom Avg Mkt Cap \$B 172 63 172 47 216.36 ROE 32.86 32.85 36.39

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please with thtps://filudiaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



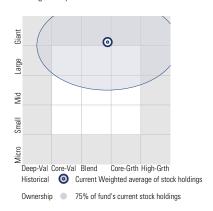
Morningstar Index

S&P 500 TR USD

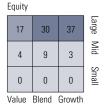
Morningstar Category Morni

Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Apple Inc	6.55	6.55	-22.75	Technology
€ Microsoft Corp	5.98	12.53	-23.27	Technology
€ Amazon.com Inc	2.90	15.43	-36.29	Consumer Cyclical
➔ Alphabet Inc Class A	2.04	17.47	-24.78	Communication Svc
\oplus Alphabet Inc Class C	1.88	19.35	-24.40	Communication Svc
\oplus Tesla Inc	1.76	21.11	-36.28	Consumer Cyclical
$oldsymbol{eta}$ Berkshire Hathaway Inc Class B	1.54	22.65	-8.69	Financial Services
earrow UnitedHealth Group Inc	1.50	24.15	2.91	Healthcare
Đ Johnson & Johnson	1.46	25.61	5.04	Healthcare
➔ NVIDIA Corp	1.18	26.79	-48.43	Technology
🕀 Meta Platforms Inc Class A	1.15	27.94	-52.06	Communication Svc
€ Exxon Mobil Corp	1.12	29.07	42.83	Energy
Đ Procter & Gamble Co	1.07	30.14	-11.01	Consumer Defensive
onumber onumber	1.03	31.17	-27.62	Financial Services
Visa Inc Class A	1.00	32.18	-8.80	Financial Services

Total Holdings 506

 \oplus Increase \oplus Decrease R New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

Morningstar Category

100

Bmark

28.47

2.28

10.31

12.96

2.92

45.78

8.87

4.35

8.31

24 25

25.74

7.41

15.23

3.10

Fund

28.43

2.28

10.31

12.92

2.92

45.82

8.88

4.36

8.31

24 27

25.76

7.41

15.24

3.11

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

0

€ Cyclical

æ.

ц.

ŵ

~

đ

Energy

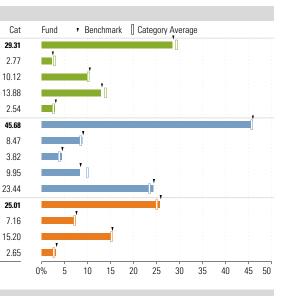
¢

Utilities

50

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

Morningstar Index



Vanguard High-Yield Corporate Adm VWEAX

Portfolio Manager(s)

Michael Hong since 02-2008

Quantitative Screens

Q 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.

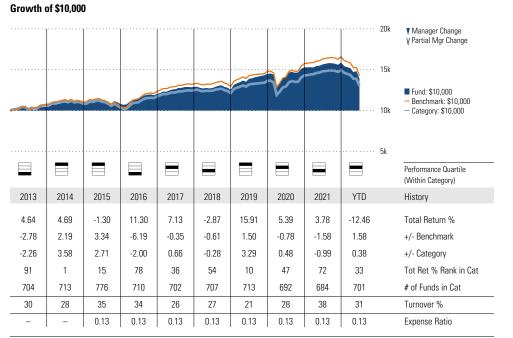
Management: The fund's management has been in place for 14.38 years.

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

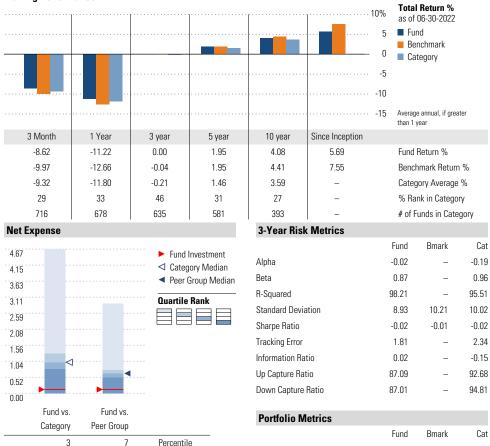
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

High Yield Bond





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

32/458

Avg Eff Duration 3.96 3.70 Avg Eff Maturity 5.80 5.56

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

18/720



Morningstar Index

ICE BofA US High Yield TR USD

Vanguard High-Yield Corporate Adm VWEAX

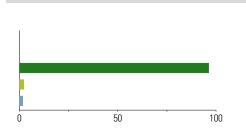
Style Analysis as of 06-30-2022





Duration

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



Asset Allocation as of 06-30-2022

Asset Class Net % Cat% US Stocks 0.00 0.86 Non-US Stocks 0.00 0.03 Bonds 96.23 93.02 Cash 2.17 4.31 Other 1.60 1.78 Total 100.00 100.00

Sector Weighting as of 06-30-2022 Cat Fund Benchmark [] Category Average Fund Bmark 4.01 2.31 Government 4.01 0.74 î 🗌 Treasurv Inflation - Protected 0.00 0.00 0.00 Agency/Quasi Agency 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 Preferred 0.00 0.24 i [] Securitized 0.00 2.03 Agency MBS Pass-Through 0.00 0.06 Agency MBS ARM 0.00 0.00 Π Agency MBS CMO 0.00 0.14 Non-Agency Residential MBS 0.00 0 12 Commercial MBS 0.00 0.74 0 i[] Asset-Backed 0.97 0.00 Covered Bond 0.00 0.00 Municipal 0.00 _ 0.10 **Cash & Equivalents** 2.27 6.31 _ 10 Other 0.00 _ 1.16

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 9095

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

Total Holdings 639

⊕ Increase ⊖ Decrease ☆ New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Category High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

Vanguard Inflation-Protected Secs Adm VAIPX

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

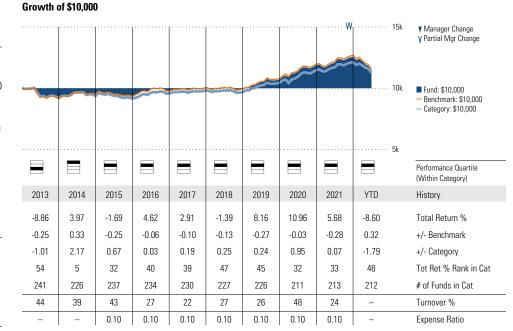
Net Expense: The fund's expense ratio of 0.1 is 82.76% lower than the Inflation-Protected Bond category average.

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



Morningstar Category

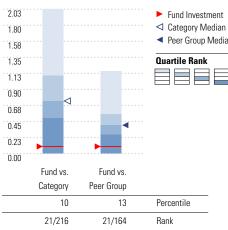
Inflation-Protected Bond

Trailing Performance



Information Ratio

Avg Eff Maturity



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

-0.09

7.70

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



-0.31

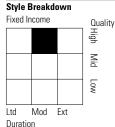
7.41

Morningstar Index Bloomberg US Treasury US TIPS TR

USD

Vanguard Inflation-Protected Secs Adm VAIPX

Style Analysis as of 06-30-2022



0 50 100

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

Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

Fund	Bmark	Cat
99.96	0.00	87.52
0.00	99.60	8.49
0.00	0.00	0.26
0.00	0.00	0.89
0.00	0.00	0.23
0.00	0.00	0.05
0.00	0.00	0.10
0.04	0.40	2.46
	99.96 0.00 0.00 0.00 0.00 0.00 0.00	99.96 0.00 0.00 99.60 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00

	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	0		
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	0		
Agency MBS CMO	0.00	-	0.68	[
Non-Agency Residential MBS	0.00	-	0.25	0		
Commercial MBS	0.00	-	0.69	0		
Asset-Backed	0.00	-	2.54	[]		
Covered Bond	0.00	-	0.22			
Municipal	0.00	-	0.02			
Cash & Equivalents	0.03	-	4.53	[
Other	0.00	-	0.92	0		
	-					

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9{\color{red}{500}}$

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 _ ⊕ United States Treasury Notes 3.33 21.04 _ United States Treasury Notes 3.23 24.27 _ _ ⊖ United States Treasury Notes 2.99 27.26 _ 30.14 United States Treasury Notes 2.88 _ United States Treasury Notes 2.80 32.94 _ ⊖ United States Treasury Notes 2.74 35.68 _

Total Holdings 49

🕀 Increase 👄 Decrease 🕸 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Vanguard International Growth Adm VWILX

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 years.

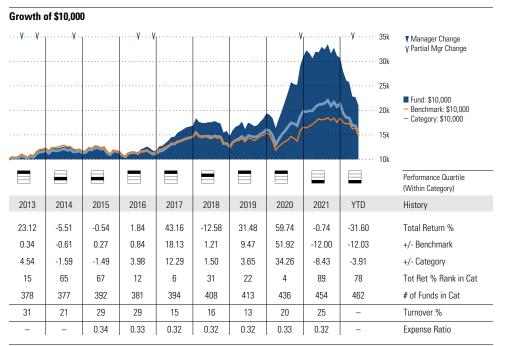
Net Expense: The fund's expense ratio of 0.32 is 69.52% lower than the Foreign Large Growth category average.

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.

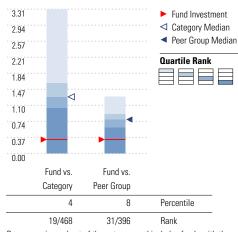
ESG Metrics

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



Trailing Performance





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

••••					
5.40	8.18	Benchmark Return %			
6.13	-	Category Average %			
3	-	% Rai	nk in Catego	ry	
225	_	# of F	unds in Cate	gory	
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		5.78	-	0.76	
Beta		1.00 - 0.93			
R-Squared		68.37 - 80.60			
Standard Devia	tion	21.79 18.01 18.75			
Sharpe Ratio		0.36 0.12 0.14			
Tracking Error		12.25	-	8.38	
Information Rat	io	0.43	-	0.06	
Up Capture Rat	Up Capture Ratio		111.49 – 99.97		
Down Capture Ratio		90.15	-	98.29	

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

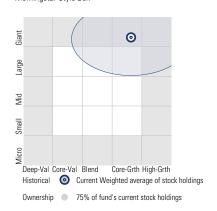


Morningstar Category Morningstar Index Foreign Large Growth

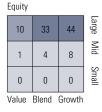
MSCI EAFE NR USD

Vanguard International Growth Adm VWILX

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





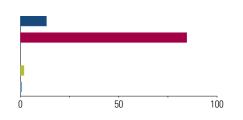


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2022



Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	37.82	38.59	34.97
æ.	Basic Materials	0.51	7.57	7.35
	Consumer Cyclical	27.26	10.38	12.72
ц.	Financial Services	10.05	17.72	14.48
ŵ	Real Estate	0.00	2.92	0.42
V.	Sensitive	38.35	33.06	40.82
	Communication Services	7.77	5.54	4.44
0	Energy	2.21	4.86	3.69
¢	Industrials	10.61	14.59	15.93
	Technology	17.76	8.07	16.76
	Defensive	23.82	28.36	24.20
F	Consumer Defensive	5.96	10.87	8.89
٠	Healthcare	16.84	14.18	14.41
9	Utilities	1.02	3.31	0.90

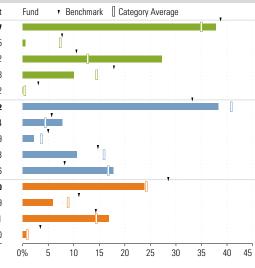
Asset Class Net % Cat% US Stocks 13.15 7.40 Non-US Stocks 84.51 88.63 Bonds 0.00 0.12 Cash 1.71 3.37 Other 0.62 0.48 Total 100.00 100.00

Morningstar Index

MSCI EAFE NR USD

Morningstar Category

Foreign Large Growth



9	Greater Asia	Fund % 30.70	Cat % 26.44	Americas	Fund % 20.83	Cat % 15.78	Greater Europe	Fund % 48.47	Cat % 57.78	Market Maturity	Fund %
	Japan	7.36	10.94	North America	15.22	13.48	United Kingdom	7.14	10.84	Developed Markets	79.63
	Australasia	0.61	1.69	Central/Latin	5.61	2.30	W euro-ex UK	41.00	46.17	Emerging Markets	20.37
	Asia-4 Tigers	7.97	6.57				Emrgng Europe	0.00	0.04	Not Available	0.00
	Asia-ex 4 Tige		7.24				Africa	0.33	0.73		
	Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2022

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus ASML Holding NV	5.84	5.84	-34.97	Technology
⇒ MercadoLibre Inc	4.56	10.40	-52.77	Consumer Cyclical
ightarrow Tencent Holdings Ltd	3.88	14.28	-25.53	Communication Svc
€ Adyen NV	3.55	17.83	-39.95	Technology
\ominus Taiwan Semiconductor Manufacturing Co Ltd	3.47	21.30	-21.71	Technology
\ominus Tesla Inc	3.23	24.54	-36.28	Consumer Cyclical
Moderna Inc	3.18	27.72	-43.76	Healthcare
\ni Kering SA	2.85	30.57	-28.97	Consumer Cyclical
Illumina Inc	2.54	33.11	-51.54	Healthcare
\oplus Alibaba Group Holding Ltd Ordinary Shares	2.45	35.56	8.97	Consumer Cyclical

Total Holdings 145

 \oplus Increase \oplus Decrease R New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Vanguard International Value Inv VTRIX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 12.1 years.

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

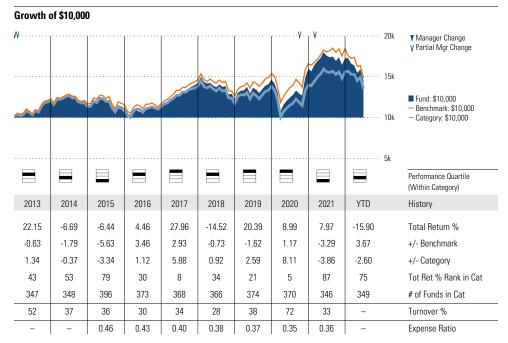
Net Expense: The fund's expense ratio of 0.36 is 63.64% lower than the Foreign Large Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Trailing Performance



Beta

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

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

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

5 Fund Benchmark

Ο

-5

Total Return %

as of 06-30-2022

Category

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

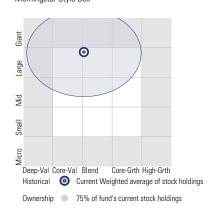


Morningstar Category Morningstar Index Foreign Large Value

MSCI EAFE NR USD

Vanguard International Value Inv VTRIX

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





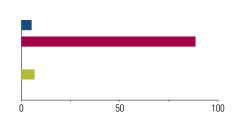


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2022



Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

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

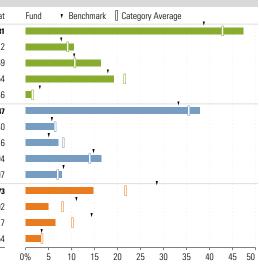
Asset Class Net % Cat% US Stocks 5.02 2.74 Non-US Stocks 88.42 94.98 Bonds 0.00 0.21 Cash 6.55 1.74 Other 0.00 0.34 Total 100.00 100.00

Morningstar Index

MSCI EAFE NR USD

Morningstar Category

Foreign Large Value



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

Top 10 Holdings as of 06-30-2022

25-50

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

Total Holdings 238

 \oplus Increase \oplus Decrease R New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Allocation- 30% to 50% Equity category's top three quartiles in 9 of the
 10 years it's been in existence.

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

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

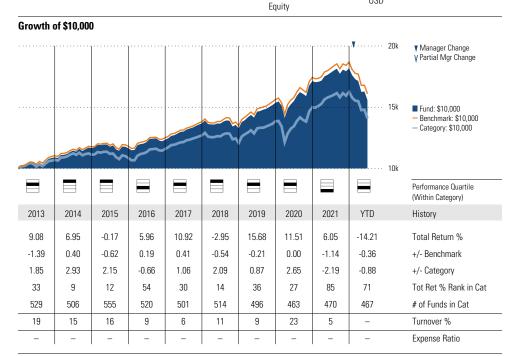
Net Expense: The fund's expense ratio of 0.12 is 87.23% lower than the Allocation--30% to 50% Equity category average.

Morningstar Investment Management LLC Analysis

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

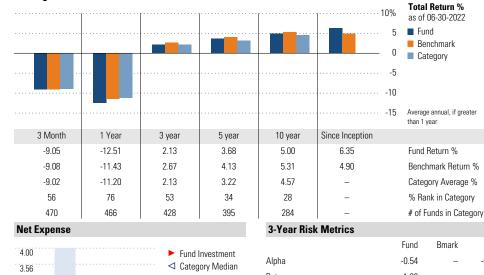
ESG Metrics

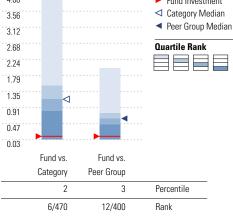
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category Allocation--30% to 50%

Trailing Performance





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

Cat -0.68 Beta 1.00 1.07 **R**-Squared 99 27 92 10 _ Standard Deviation 8.58 8.51 9.55 Sharpe Ratio 0.22 0.28 0.21 Tracking Error 0.73 2 87 Information Ratio -0 74 -0.18 Up Capture Ratio 97.50 102.51 Down Capture Ratio 102.21 108.73 **Portfolio Metrics**

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar memera halo go are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



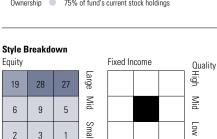
Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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





Ltd

Duration

Mod Ext

Value Weight %

6

2 3 1

>50 25-50 10-25 0-10

Blend Growth

Ton 7 Holdings as of 06-30-2022

0	50	100

Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

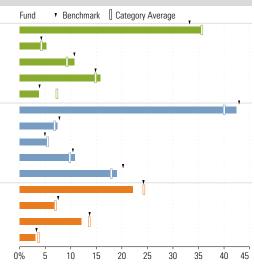
		Fund	Bmark	Cat
Դ	Cyclical	35.47	33.11	35.65
<i>.</i>	Basic Materials	5.20	4.09	4.25
A	Consumer Cyclical	10.67	10.56	9.26
цф.	Financial Services	15.84	14.71	14.85
ŵ	Real Estate	3.76	3.75	7.29
₩.	Sensitive	42.40	42.81	40.03
	Communication Services	7.36	7.63	6.83
0	Energy	5.28	4.80	5.47
٥	Industrials	10.77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

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

Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Morningstar Category Allocation--30% to 50%



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	_	41.98	41.98	_	_
\ominus Vanguard Total Stock Mkt Idx Inv	-	22.64	64.63	-	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	16.43	81.05	-	-
\oplus Vanguard Total Intl Stock Index Inv	-	15.64	96.69	_	-
\oplus Vanguard Total Intl Bd II Idx Investor	-	2.04	98.74	-	-
⊖ Mktliq 12/31/2049	_	1.25	99.99	-	-
⊖ Us Dollar	-	0.01	100.00	-	-

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Growth Inv VASGX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Allocation--70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

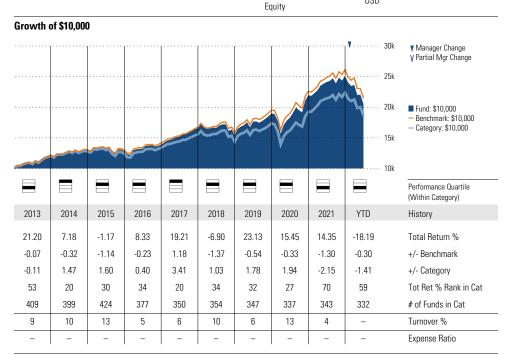
Net Expense: The fund's expense ratio of 0.14 is 86% lower than the Allocation--70% to 85% Equity category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category Allocation--70% to 85%

Trailing Performance



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

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

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance that is no guarantee of future performance. The Morningstar meand logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure, Please visit https://flduciaryservices.morningstar.com/Disclosures/Flduciary_Services.Report_Disclosure.pdf to view these disclosures.



Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Vanguard LifeStrategy Growth Inv VASGX

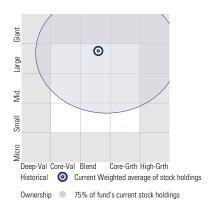
Quality

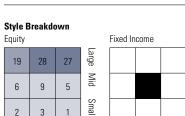
High

Mid

Low

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





Ltd

Duration

Mod Ext

Value Blend Growth

2 3 1

Weight %

>50 25-50 10-25 0-10

Ton 7 Holdings as of 06-30-2022

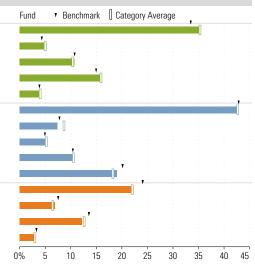
11			201

Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

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

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



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

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Index

Morningstar Category Allocation--70% to 85%

Morningstar US Mod Agg Tgt Alloc NR USD

Vanguard LifeStrategy Income Inv VASIX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 8 of the 10 years it's been in existence.

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

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

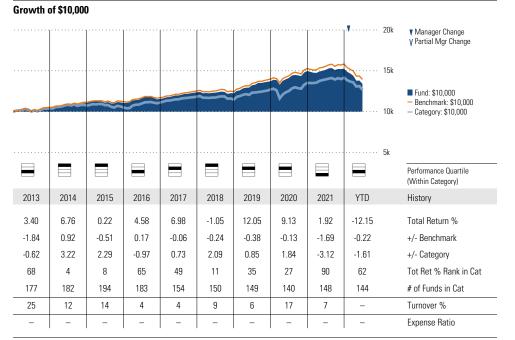
Net Expense: The fund's expense ratio of 0.11 is 88.78% lower than the Allocation--15% to 30% Equity category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Trailing Performance



Down Capture Ratio

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

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

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

99.11

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance that the service of future performance. The Morningstar meand loga are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure, Please visit https://diudicaryservices.morningstar.com/Disclosure/Fiduciary_Services.Report_Disclosure.pdf to view these disclosures.



107.66

Morningstar Index

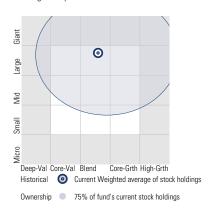
Morningstar Category Allocation--15% to 30%

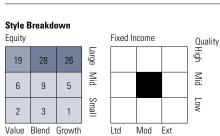
Equity

Morningstar US Con Tgt Alloc NR USD

Vanguard LifeStrategy Income Inv VASIX

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





Duration

Weight %

>50 25-50 10-25 0-10

Top 7 Holdings as of 06-30-2022

100

Sector Weighting as of 06-30-2022

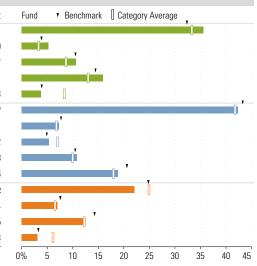
Asset Allocation as of 06-30-2022

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

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

Morningstar Index

Morningstar Category Allocation--15% to 30%



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Bond Market II Idx Inv	-	55.92	55.92	_	_
igodoldoldoldoldoldoldoldoldoldoldoldoldol	_	22.65	78.56	_	-
\oplus Vanguard Total Stock Mkt Idx Inv	-	10.66	89.22	_	-
$igodoldsymbol{ imes}$ Vanguard Total Intl Stock Index Inv	-	7.64	96.86	_	-
\oplus Vanguard Total Intl Bd II Idx Investor	-	1.83	98.68	-	_
⊖ Mktliq 12/31/2049	-	1.27	99.95	-	_
🕀 Us Dollar	_	0.05	100.00	_	-

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

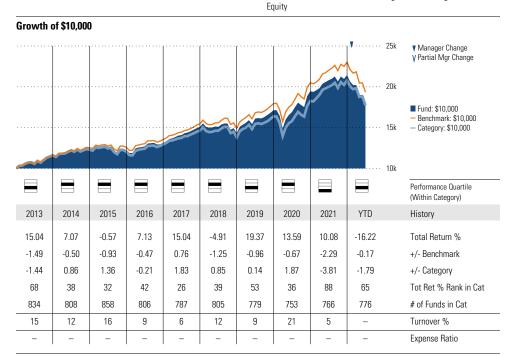
Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category Allocation--50% to 70%

Trailing Performance



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

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

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

©2022 Morningstar Investment Management LLC, All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar numers and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Pleade so with thtes://fiduciaryservices.morningstar.com/Disclosures/Fiduciary.Services_Report_Disclosures.df to view these disclosures.

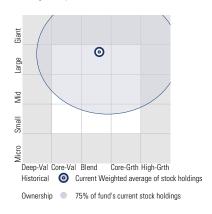


Morningstar Index

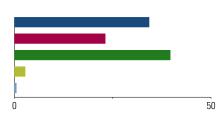
Morningstar US Mod Tgt Alloc NR USD

Vanguard LifeStrategy Moderate Gr Inv VSMGX

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



Asset Allocation as of 06-30-2022



Sector Weighting as of 06-30-2022

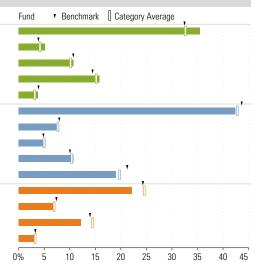
36	cion wergining as 0100	-30-2022		
		Fund	Bmark	Cat
Դ	Cyclical	35.45	32.32	32.64
æ.	Basic Materials	5.18	3.72	4.17
~	Consumer Cyclical	10.67	10.55	10.15
цф	Financial Services	15.83	14.32	15.17
ŵ	Real Estate	3.77	3.73	3.15
w	Sensitive	42.40	43.51	42.79
d	Communication Services	7.36	7.80	7.69
0	Energy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

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

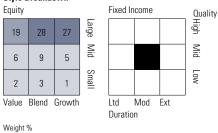
Morningstar Index

Morningstar Category Allocation--50% to 70%

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



Style Breakdown



>50 25-50 10-25 0-10

Top 7 Holdings as of 06-30-2022

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

 \oplus Increase \ominus Decrease 🗱 New to Portfolio



Vanguard Mid-Cap Growth Index Admiral VMGMX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

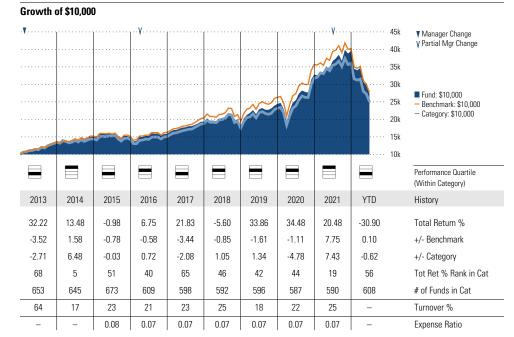
Net Expense: The fund's expense ratio of 0.07 is
 93.33% lower than the Mid-Cap Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

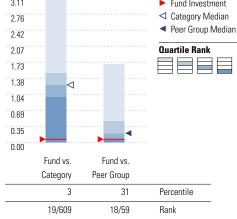


Morningstar Category

Mid-Cap Growth

Trailing Performance





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

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

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please with thtps://filudiaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Index

Russell Mid Cap Growth TR USD

Vanguard Mid-Cap Growth Index Admiral VMGMX

0

Դ

ŵ.

A

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

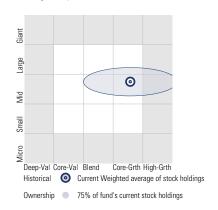
Technology

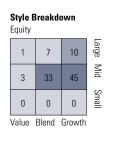
Defensive

Healthcare

Consumer Defensive

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2022

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

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50

Fund

26.57

3.90

9.26

5.57

7.84

54.99

6.50

5.35

13.19

29.95

18.44

1.42

17.02

0.00

Bmark

25.84

2.95

15.17

5 59

2.13

53.90

5.24

4.48

15.59

28.59

20.25

3.29

16.65

0.31

100

Cat

28.81

2.53

12.99

9.81

3.48

48.52

3.39

2.16

14.41

28.56

22.66

2.40

19.57

0.69

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

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

Morningstar Index

Russell Mid Cap Growth TR USD

Morningstar Category

Mid-Cap Growth

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

Total Holdings 181

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

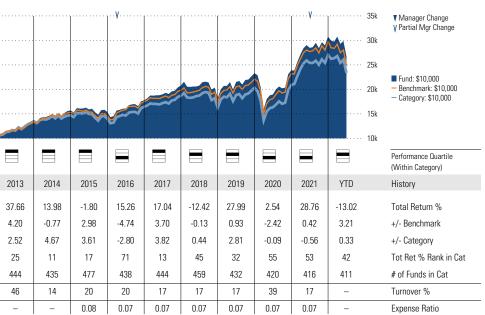
Net Expense: The fund's expense ratio of 0.07 is 92.93% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



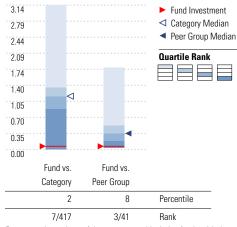
Morningstar Category

Mid-Cap Value

Trailing Performance



Beta



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

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Bmark Cat Alpha 0.96 0.53 1 00 0.96 99.17 **R-Squared** 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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



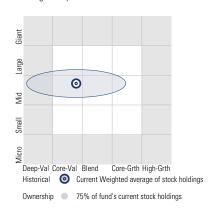
Morningstar Index

Russell Mid Cap Value TR USD

Growth of \$10,000

Vanguard Mid-Cap Value Index Admiral VMVAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$oldsymbol{eta}$ 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
onumber onumber	1.11	4.77	13.31	Utilities
igodolog Dollar Tree Inc	1.10	5.87	10.91	Consumer Defensive
€ WEC Energy Group Inc	1.05	6.92	5.18	Utilities
	1.01	7.93	5.50	Consumer Defensive
earrow International Flavors & Fragrances Inc	1.00	8.93	-19.88	Basic Materials
onumber onumber Carrier Global Corp Ordinary Shares	1.00	9.93	-33.70	Industrials
	0.96	10.89	-5.75	Utilities
	0.95	11.83	1.33	Real Estate
Đ M&T Bank Corp	0.94	12.77	5.35	Financial Services
	0.94	13.71	21.49	Energy
∋ Nucor Corp	0.92	14.63	-7.66	Basic Materials
\oplus AvalonBay Communities Inc	0.90	15.52	-21.84	Real Estate

Total Holdings 203

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50 100 0

Fund

45.05

5.62

9.73

17.08

12.62

26.74

2.70

5.53

10.39

8.12

28.20

7.15

8.07

12.98

Bmark

46.19

5.88

10.14

17.38

12.79

32.78

3.85

5.07

13.70

10.16

21.03

4.63

7.47

8.93

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

ŵ.

A

ц.

ŵ

3

đ

Energy

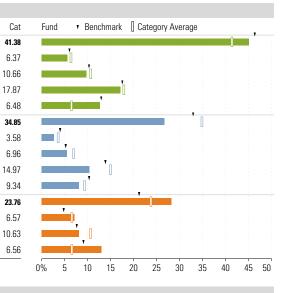
¢

F

Utilities

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

Morningstar Index



©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Category Mid-Cap Value Russell Mid Cap Value TR USD

Vanguard Real Estate Index Admiral VGSLX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

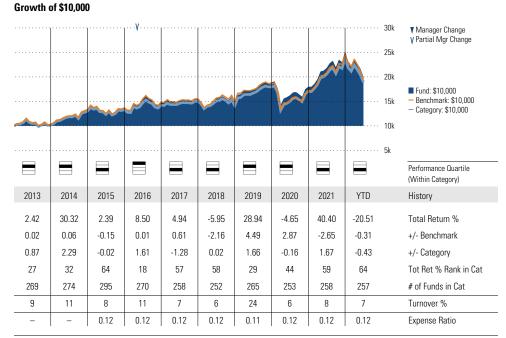
Net Expense: The fund's expense ratio of 0.12 is 88.46% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

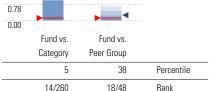


Morningstar Category

Real Estate

Trailing Performance





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

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	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

©2022 Morningstar Investment Management LLC, All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please disclosures. Plead Sources. Report_Disclosure.pdf to view these disclosures.

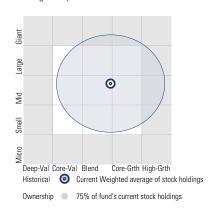


Morningstar Index

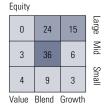
S&P United States REIT TR USD

Vanguard Real Estate Index Admiral VGSLX

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







Weight %

>50 25-50 10-25 0-10

- -- ---

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

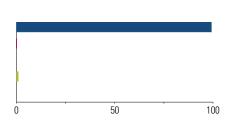
Total Holdings 174

🕀 Increase 👄 Decrease 🕸 New to Portfolio





Asset Allocation as of 06-30-2022



Bmark

99.13

0.00

0.13

0 00

99.00

0.87

0.00

0.00

0.87

0.00

0.00

0.00

0.00

0.00

Fund

99.41

0.00

0.00

0.00

99.41

0.59

0.53

0.00

0.00

0.06

0.00

0.00

0.00

0.00

Cat

99.10

0.06

1.05

0.23

97.76

0.88

0.23

0.01

0.20

0.44

0.01

0.00

0.00

0.01

Fund

Bonds Cash Other	0.00 0.82 0.00	3.36 1.27 8.80
Bonds	0.00	3.36
Non-US Stocks	0.04	1.41
US Stocks	99.14	85.16
Asset Class	Net %	Cat%

Benchmark [] Category Average

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

Morningstar Index

S&P United States REIT TR USD

Morningstar Category

Real Estate

Sector Weighting as of 06-30-2022

Դ

ŵ.

A

ц.

ŵ

~

đ

Energy

¢

F

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Utilities

Consumer Defensive

Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style: The fund has landed in its primary style box — Small Value — 91.43 % of the time over the past three years.

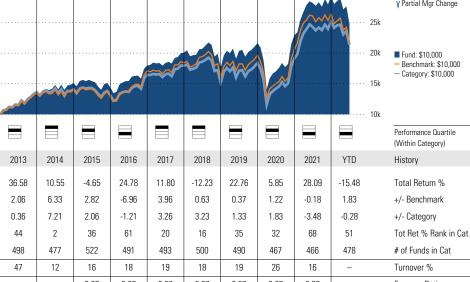
Net Expense: The fund's expense ratio of 0.07 is 93.91% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Trailing Performance



Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Portfolio Metrics

Price/Earnings Ratio

Geom Avg Mkt Cap \$B

Price/Book Ratio

ROE

Standard Deviation

3.61 Fund Investment Category Median 3.2 Peer Group Median 2.81 2.41 Quartile Rank 2.01 1.60 1.20 0.80 0.40 Fund vs Fund vs Peer Group Category 2 17 Percentile 8/486 7/44 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.

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

3.94

0.15

95.50

93.13

Fund

10 29

1.63

4 75

17.62

6.34

0.15

100.19

97.21

Cat

10 58

1.41

3 51

14.54

Total Return %

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Bmark

9.61

1.19

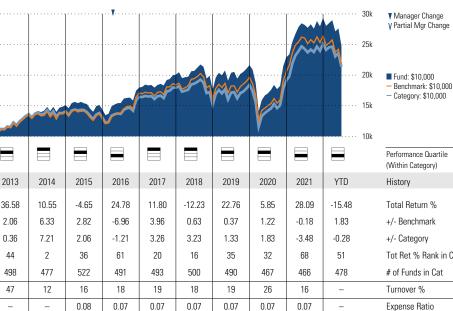
1 72

7.65

Morningstar Category Small Value

Morningstar Index Russell 2000 Value TR USD

Growth of \$10,000



Vanguard Small Cap Value Index Admiral VSIAX

0

Դ Cyclical

ŵ.

A

ц.

ŵ

3

đ

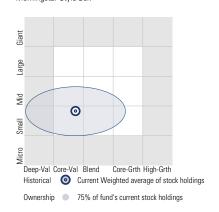
Energy

¢

F

Utilities

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2022

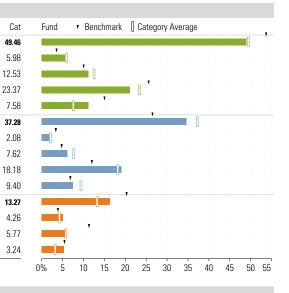
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Slcmt1142	0.94	0.94	_	_
	0.70	1.64	9.50	Industrials
€ Molina Healthcare Inc	0.64	2.28	-12.09	Healthcare
€ Atmos Energy Corp	0.61	2.88	8.29	Utilities
➔ IDEX Corp	0.54	3.42	-22.66	Industrials
🕀 Bunge Ltd	0.54	3.96	-1.74	Consumer Defensive
🕀 Brown & Brown Inc	0.51	4.47	-16.70	Financial Services
$oldsymbol{eta}$ Carlisle Companies Inc	0.48	4.95	-3.40	Industrials
🕀 Kimco Realty Corp	0.48	5.42	-18.22	Real Estate
\oplus Booz Allen Hamilton Holding Corp Class A	0.46	5.89	7.58	Industrials
\ominus Steel Dynamics Inc	0.46	6.35	7.67	Basic Materials
	0.46	6.81	-1.07	Industrials
➔ APA Corp	0.46	7.27	30.72	Energy
🕀 First Horizon Corp	0.45	7.72	35.70	Financial Services
⊕ Ovintiv Inc	0.44	8.17	32.46	Energy

Total Holdings 901

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



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



Morningstar Category Morningstar Index Small Value

Russell 2000 Value TR USD

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

49.04

5.56

11.13

21 15

11.20

34.65

1.98

6.11

19.05

7.51

16.30

5.14

5.82

5.34

Bmark

53.52

3.38

9.86

25 43

14.85

26.34

3.21

4.61

11.84

6.68

20.14

3.71

11.15

5.28

100

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Portfolio Manager(s)

Samuel Martinez since 01-2017 Daniel Shaykevich since 04-2018 Arvind Narayanan since 11-2019

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 6 of the 6 years it's been in existence.

Management: The fund's management has been in place for 5.43 years.

Style Consistency is not calculated for Fixed Income funds.

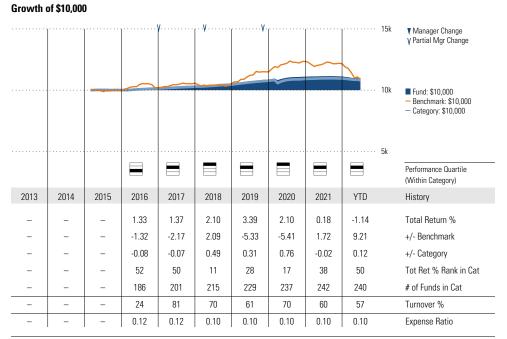
Net Expense: The fund's expense ratio of 0.1 is 78.72% lower than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022



Morningstar Category

Ultrashort Bond







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

Bloomberg US Agg Bond TR USD

Morningstar Index

	•		-10		
				erage annual, if gre n 1 year	ater
5 year	10 year	Since Inception			
1.45	-	1.29	Fu	nd Return %	
0.88	1.54	6.78	Be	nchmark Retur	m %
1.10	0.93	-	Ca	itegory Average	e %
16	-	-	%	Rank in Categ	ory
177	-	-	# (of Funds in Cat	egory
	3-Year Risk	Metrics			
ootmont			Fund	d Bmark	Cat
vestment v Median	Alpha		0.93	3 –	0.61
oup Median	Beta		0.15	ō –	0.15
ank	R-Squared		37.68	3 –	18.16
	Standard Devia	ition	1.08	3 4.56	1.87
	Sharpe Ratio		0.22	-0.31	-0.06
	Tracking Error		3.99) –	4.39
	Information Ra	tio	0.44	ļ —	0.32
	Up Capture Rat	io	25.99) –	25.90
	Down Capture	Ratio	9.50) –	14.87
	Portfolio M	etrics			
			Fund	d Bmark	Cat
	Avg Eff Duratio	n	0.97	4.43	0.84
with the	Avg Eff Maturi	ty	0.90) –	2.01

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Vanguard Ultra-Short-Term Bond Admiral VUSFX

Style Analysis as of 06-30-2022

ſov



Ltd Mod Ext Duration

50 100

11.99 4.60	15.18 4.25
11.99	15.18
83.41	80.56
0.00	0.00
0.00	0.00
Net %	Cat%
	0.00 0.00

Morningstar Index

Bloomberg US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

					Fun
Credit Rating Breakdown	Fund	Bmark	Cat	Government	13.3
0				Treasury	11.8
AAA	17.58	3.53	25.22	Inflation – Protected	0.0
AA	7.08	74.59	6.37	Agency/Quasi Agency	1.8
A	35.35	10.82	20.89	Other Government Related	0.0
BBB	34.58	8.32	27.37		
BB	0.00	0.28	3.05	Corporate	58.4
В	0.00	0.00	3.23	Corporate Bond	53.8
Below B	0.33	0.00	0.50	Bank Loan	0.0
				Convertible	4.6
Not Rated	5.08	2.46	13.37	Preferred	0.0
				Securitized	15.5
				Agency MBS Pass-Through	0.0
				Agency MBS ARM	0.0

	Fund	Bmark	Cat	Fund	۲E	Benchm	ark	Ca	tegor	y Aver	rage		
Government	13.79	-	17.03										
Treasury	11.85	-	9.81										
Inflation – Protected	0.00	-	0.03	0									
Agency/Quasi Agency	1.89	-	1.26	0									
Other Government Related	0.05	-	5.93	1 [
Corporate	58.43	-	38.81										
Corporate Bond	53.83	-	34.21				-						
Bank Loan	0.00	-	0.49	0									
Convertible	4.60	-	4.11										
Preferred	0.00	-	0.00	0									
Securitized	15.58	-	25.58										
Agency MBS Pass-Through	0.00	-	2.98										
Agency MBS ARM	0.00	-	0.77	1[]									
Agency MBS CMO	0.34	-	4.15	i D									
Non-Agency Residential MBS	0.02	-	0.16										
Commercial MBS	0.09	-	1.64										
Asset-Backed	15.13	-	15.88										
Covered Bond	0.00	-	0.00	0									
Municipal	0.00	_	1.10	10									
Cash & Equivalents	12.00	_	17.01			0							
Other	0.00	_	0.35	1									

Top 10 Holdings as of 06-30-2022

Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
-	8.89	8.89	-
-	4.94	13.83	-
-	1.60	15.43	-
-	0.83	16.25	-
-	0.77	17.02	-
-	0.69	17.72	-
-	0.68	18.40	-
_	0.63	19.03	-
-	0.55	19.58	-
-	0.52	20.10	-
	- - - - - - - - - - - - -	- 8.89 - 4.94 - 1.60 - 0.83 - 0.77 - 0.69 - 0.68 - 0.63 - 0.55	- 8.89 8.89 - 4.94 13.83 - 1.60 15.43 - 0.83 16.25 - 0.77 17.02 - 0.69 17.72 - 0.68 18.40 - 0.63 19.03 - 0.55 19.58

Total Holdings 925

🕀 Increase \ominus Decrease 🕸 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Western Asset Core Plus Bond IS WAPSX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Intermediate Core-Plus 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 15.51 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.42 is 43.24% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

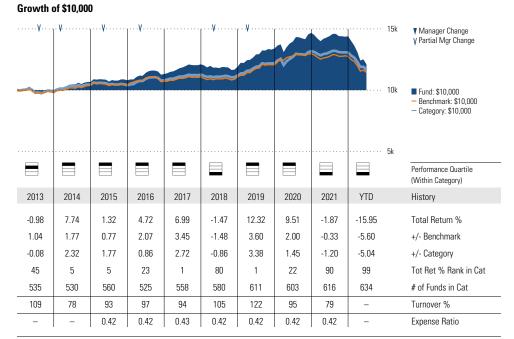
We are placing Western Asset Core Plus on watch due to very poor recent performance. The fund places in the bottom percentile among category peers over the last year. In fact, although strong long-term returns remain intact, recent returns are so poor that the fund's trailing three- and five-year returns are now in the category's bottom quartile. The primary driver for the decline has been the team's decision to overweight duration. The fund's exposure to emerging-market debt has secondarily contributed to the poor recent returns. Given the fund's strong and deep team and its long-term history of strong returns, there is reason to expect the fund to rebound from this mishap. We will be watching it closely in the meantime.

Metric	Rating	Updated
Sustainability Rating	2	05-31-2022

👴 On Watch

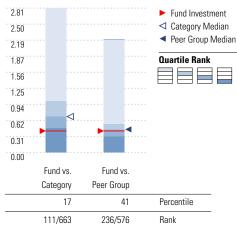
Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD









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

3-Year Risk Metrics Fund **Bmark** Cat Alpha -0.76 0.28 1 37 1 03 Beta R-Squared 77.85 72.05 Standard Deviation 7 09 4 56 5.66 Sharpe Ratio -0.35 -0.31 -0.21 Tracking Error 3.74 3.03 Information Ratio -0.32 0.07 Up Capture Ratio 143.91 115.68 Down Capture Ratio 156.00 110.01

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.74	4.43	6.08
Avg Eff Maturity	13.29	-	8.93

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please with thtps://filudiaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.plf to view these disclosures.



! On Watch

Morningstar Category

Morningstar Index

Western Asset Core Plus Bond IS WAPSX

Style Analysis as of 06-30-2022





Duration

-50	Ö	50	100	150

Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

Total	100.00	100.00
Other	1.69	1.76
Cash	-2.16	-1.06
Bonds	100.48	99.27
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.03
Asset Class	Net %	Cat%

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	45.04	3.53	48.44
AA	5.40	74.59	5.50
А	14.39	10.82	11.96
BBB	18.33	8.32	20.55
BB	8.90	0.28	6.44
В	2.89	0.00	1.87
Below B	0.99	0.00	1.76
Not Rated	4.06	2.46	3.49

	Fund	Bmark	Cat	Fund	7	Benchmark	Catego	ory Average			
Government	25.14	-	23.11					()			
Treasury	24.72	-	16.11								
Inflation – Protected	0.17	-	0.20	0							
Agency/Quasi Agency	0.25	-	0.66	1							
Other Government Related	0.00	-	6.14		0						
Corporate	30.98	-	28.31								
Corporate Bond	24.99	-	26.24								
Bank Loan	4.81	-	0.61								
Convertible	1.18	-	1.32								
Preferred	0.00	-	0.14	0							
Securitized	21.45	-	36.22								
Agency MBS Pass-Through	13.34	-	17.87				[
Agency MBS ARM	0.22	-	0.03	0							
Agency MBS CMO	1.63	-	1.12								
Non-Agency Residential MBS	0.92	-	0.56	0							
Commercial MBS	2.36	-	6.22		0						
Asset-Backed	2.98	-	10.40			0					
Covered Bond	0.00	-	0.02	0							
Municipal	0.01	_	0.95	[]							
Cash & Equivalents	3.97	_	5.72								
Other	18.42	-	5.52		[
				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
\oplus Trade Date Cash	-	5.30	5.30	_
€ Cad/Usd Ffx Due 041922-Cross	04-2022	3.45	8.75	-
€ Cad/Usd Ffx Due 041922	04-2022	3.39	12.14	-
⊕ Fx Fut Audusd Crncy Fut Jun22	06-2022	2.22	14.36	-
⊕ Fx Fut Audusd Crncy Fut Jun22	06-2022	2.22	16.58	-
€ Cny/Usd Ffx Due 041922-Cross	04-2022	2.15	18.73	-
⊕ Cny/Usd Ffx Due 041922	04-2022	2.13	20.86	-
⊕ Fx Fut Euro Fx Curr Fut Jun22	06-2022	2.13	23.00	-
⊕ Fx Fut Euro Fx Curr Fut Jun22	06-2022	2.13	25.13	-
⊕ Usd/Eur Ffx Due 041922-Cross	04-2022	2.13	27.25	-

Total Holdings 2995

🕀 Increase \ominus Decrease 🕸 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

