American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.75 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.54 is 41.94% lower than the Foreign Large Blend category average.

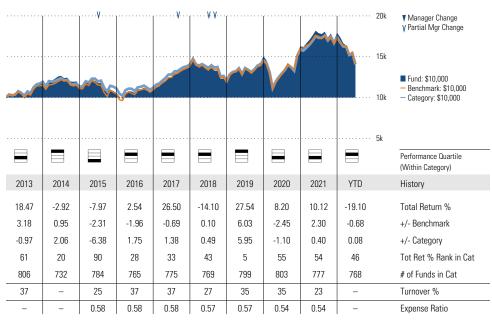
Morningstar Investment Management LLC Analysis

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

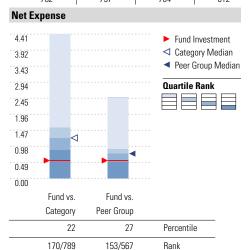
ESG Metrics

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

Growth of \$10,000







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

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

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



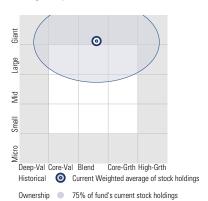
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

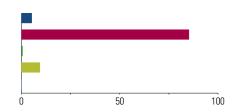
Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Asset Allocation as of 06-30-2022



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

Style Breakdown

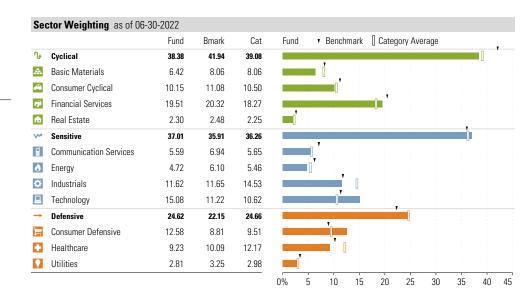
Equity

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

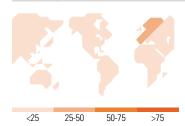
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



World Regions % Equity 06-30-2022



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

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

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

Total Holdings 251

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds New Perspective R6 RNPGX

Morningstar Category Global Large-Stock Growth Morningstar Index MSCI ACWI NR USD

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.

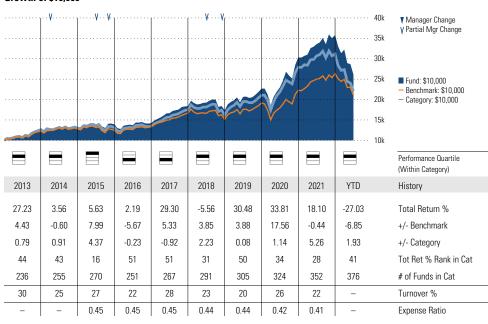
Morningstar Investment Management LLC Analysis

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.

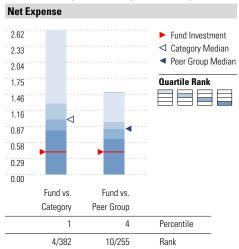
ESG Metrics

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

Growth of \$10,000



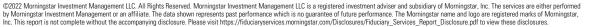
Trailing Performance Total Return % 15% as of 06-30-2022 10 ■ Fund Benchmark 0 Category -10 -15 -20 -25 -30 Average annual, if greater than 1 year 1 Year Since Inception 3 Month 3 yea 5 year 10 year -18.95 -22.19 8.14 9.43 11.23 12.06 Fund Return % -15.66 -15.75 6.21 7.00 8.76 5.41 Benchmark Return % -19.06 -26 97 4 82 7 49 9 49 Category Average % 59 41 17 20 13 % Rank in Category 380 363 307 268 176 # of Funds in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.48	_	-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



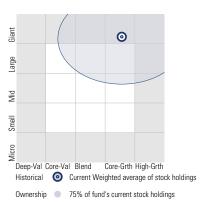


American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

9	28	48	Large
2	5	6	Mid
0	0	1	Small

Value Blend Growth

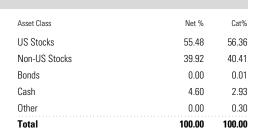
Weight %

>50 25-50 10-25 0-10



50

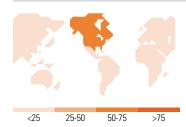
Asset Allocation as of 06-30-2022



		Fund	Bmark	Cat	Fund		▼ Ben	chmark	[] C	ategory	Avera	ge_	
÷	Cyclical	39.28	33.79	31.48								1	
à.	Basic Materials	6.24	4.60	3.30		•							
•	Consumer Cyclical	20.41	10.65	13.13			- 1						
<u></u>	Financial Services	12.01	15.68	14.01				0					
à	Real Estate	0.62	2.86	1.04	•								
UF.	Sensitive	40.98	42.18	45.92									
	Communication Services	8.93	8.15	7.71									
	Energy	2.26	5.01	1.85									
ŀ	Industrials	8.78	9.51	11.30			• [
1	Technology	21.01	19.51	25.06					•	_[]			
+	Defensive	19.74	24.01	22.61			_						
7	Consumer Defensive	5.01	7.81	5.46			'						
ř	Healthcare	13.42	13.08	15.88				<u> </u>					
1	Utilities	1.31	3.12	1.27	<u> </u>								

100

World Regions % Equity 06-30-2022



0	Fund %	Cat %
Greater Asia	12.20	14.10
Japan	3.17	4.32
Australasia	0.44	0.44
Asia-4 Tigers	6.86	4.76
Asia-ex 4 Tigers	1.73	4.58
Not Classified	0.00	0.00

Americas	Fund % 62.80	Cat % 61.36	Greater Europe	Fund % 25.03	Cat % 24.52	Market Maturity	Fund %
North America	60.48	59.91	United Kingdom	4.25	4.97	Developed Markets	95.67
Central/Latin	2.32	1.45	W euro-ex UK	20.36	19.35	Emerging Markets	4.33
			Emrgng Europe	0.00	0.01	Not Available	0.00
			Africa	0.42	0.19		

Top 10 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Tesla Inc	8.46	8.46	-36.28	Consumer Cyclical
⊕ Capital Group Central Cash Fund	4.87	13.33	_	_
Microsoft Corp	4.10	17.43	-23.27	Technology
	2.87	20.30	-21.71	Technology
	2.14	22.44	-52.06	Communication Svc
	2.09	24.53	-36.29	Consumer Cyclical
	1.48	26.01	-24.40	Communication Svc
	1.45	27.46	-24.78	Communication Svc
	1.40	28.85	-34.97	Technology
⊕ Broadcom Inc	1.21	30.06	-25.76	Technology

Total Holdings 305

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

BlackRock High Yield Bond Instl BHYIX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

James Keenan since 12-2007 Derek Schoenhofen since 05-2009 Mitchell Garfin since 05-2009 David Delbos since 03-2014

Quantitative Screens

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

Management: The fund's management has been in place for 14.51 years.

Style Consistency is not calculated for Fixed Income funds.

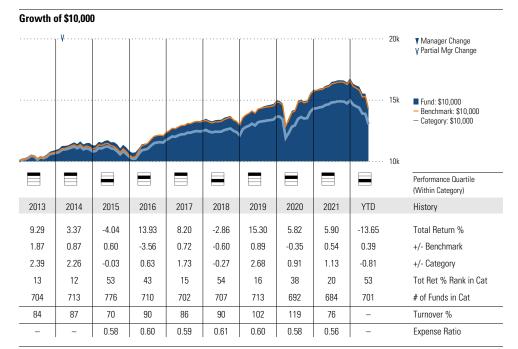
Net Expense: The fund's expense ratio of 0.58 is 36.26% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

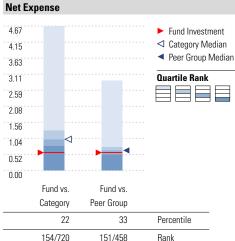
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
ESG Commitment	2-Basic	02-15-2022







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.48	_	-0.19
Beta	1.01	_	0.96
R-Squared	99.25	_	95.51
Standard Deviation	10.37	10.21	10.02
Sharpe Ratio	0.04	-0.01	-0.02
Tracking Error	0.90	-	2.34
Information Ratio	0.52	-	-0.15
Up Capture Ratio	102.75	-	92.68
Down Capture Ratio	98.30	-	94.81

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.81	_	3.70
Avg Eff Maturity	7.14	_	5.56



Duration

BlackRock High Yield Bond Instl BHYIX

Asset Allocation	as of 06-30-2022

Morningstar Index

Morningstar Category

High Yield Bond

ICE BofA US High Yield TR USD

Style	Anal	ysis	as	of 06-30-2022
Style I	Breakd	lown		
Fixed Ir	ncome			Quality
				High
				Mid
				Low
Ltd	Mod	Ext		

•		
0	50	100

Total	100.00	100.00
Other	1.40	1.78
Cash	2.37	4.31
Bonds	93.46	93.02
Non-US Stocks	0.00	0.03
US Stocks	2.77	0.86
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	2.40	_	1.67
AA	0.00	_	0.12
A	0.16	_	0.29
BBB	1.63	_	2.72
BB	35.33	_	31.18
В	41.99	_	33.90
Below B	15.84	-	27.35
Not Rated	2.65	_	2.78

Sector Weighting as of 06-3	30-2022						
	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average	
Government	0.03	-	2.31	10			
Treasury	0.00	_	0.74	0			
Inflation – Protected	0.00	_	0.00	ĺ			
Agency/Quasi Agency	0.03	_	0.14				
Other Government Related	0.00	_	1.43	10			
Corporate	96.49	_	88.10				
Corporate Bond	80.60	-	82.32				
Bank Loan	14.42	-	4.36				
Convertible	1.47	-	1.18	()			
Preferred	0.00	_	0.24				
Securitized	0.33	_	2.03	1[]			
Agency MBS Pass-Through	0.00	_	0.06				
Agency MBS ARM	0.00	_	0.00				
Agency MBS CMO	0.00	_	0.14	ĺ			
Non-Agency Residential MBS	0.00	_	0.12				
Commercial MBS	0.00	_	0.74	0			
Asset-Backed	0.33	_	0.97	0			
Covered Bond	0.00	_	0.00				
Municipal	0.00	-	0.10				
Cash & Equivalents	3.05	_	6.31				
Other	0.10	_	1.16	0			

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
BlackRock Liquidity T-Fund Instl	_	2.61	2.61	_
TransDigm, Inc. 6.25%	03-2026	1.34	3.95	_
⊕ iShares iBoxx \$ High Yield Corp Bd ETF	_	0.78	4.73	_
⊕ Clarios Global Lp 8.5%	05-2027	0.73	5.47	_
⊕ Ascent Resources Utica Holdings LI TI	11-2025	0.69	6.15	-
⊕ Altice France Holdings S A 10.5%	05-2027	0.68	6.83	_
⊕ Brand Energy & Infrastructure Serv TI	06-2024	0.56	7.40	_
⊕ Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer Inc 6.75%	10-2027	0.53	7.93	_
Athenahealth Group Inc TI-B	02-2029	0.52	8.45	_
Verscend Escrow Corp 9.75%	08-2026	0.52	8.97	_

Total Holdings 1625

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



BlackRock Inflation Protected Bond Instl BPRIX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 5.38 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.35 is 39.66% lower than the Inflation-Protected Bond category average.

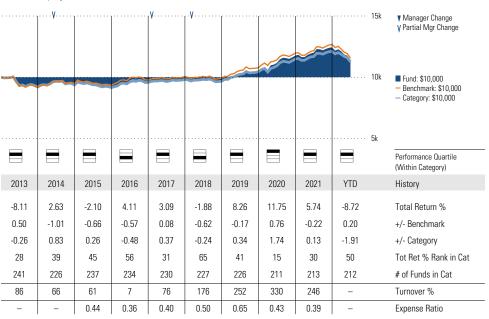
Morningstar Investment Management LLC Analysis

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

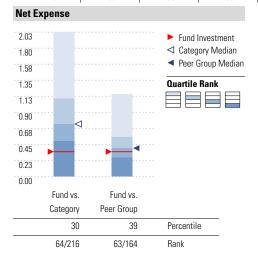
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2022 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -6.26 -5.39 3.33 3.20 1.57 4.03 Fund Return % -6.08 -5.14 3.04 3.21 1.73 4.95 Benchmark Return % 2 82 -5.12 -3 79 2.85 1 39 Category Average % 62 57 22 15 41 % Rank in Category 213 208 199 186 126 # of Funds in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.22	_	0.12
Beta	1.02	_	0.90
R-Squared	97.62	-	81.19
Standard Deviation	5.18	5.01	5.14
Sharpe Ratio	0.54	0.51	0.51
Tracking Error	0.81	-	2.40
Information Ratio	0.35	-	-0.31
Up Capture Ratio	102.72	-	90.59
Down Capture Ratio	99.27	-	89.58

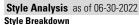
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.86	4.52	6.23
Avg Eff Maturity	9.04	_	7.41



BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD





				
-50	0	50	100	150

Asset Allocation as of 06-30-2022

0.00
0.83
4.31
4.74
0.00
0.11
Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	96.11	0.00	87.52
AA	0.71	99.60	8.49
A	0.21	0.00	0.26
BBB	0.57	0.00	0.89
BB	0.45	0.00	0.23
В	0.00	0.00	0.05
Below B	0.00	0.00	0.10
Not Rated	1.95	0.40	2.46

Sector Weighting as of 06-3	30-2022						
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average	
Government	87.86	_	86.62				
Treasury	2.24	_	0.41	[
Inflation – Protected	85.61	_	81.67				
Agency/Quasi Agency	0.00	_	0.03				
Other Government Related	0.01	_	4.51	1 0			
Corporate	1.94	-	2.90				
Corporate Bond	1.88	_	2.60				
Bank Loan	0.00	_	0.20				
Convertible	0.06	_	0.10				
Preferred	0.00	_	0.00	Ò			
Securitized	2.82	-	4.98				
Agency MBS Pass-Through	0.00	_	0.60	0			
Agency MBS ARM	0.00	_	0.00	Ò			
Agency MBS CMO	0.00	_	0.68	0			
Non-Agency Residential MBS	0.19	_	0.25				
Commercial MBS	0.53	_	0.69	0			
Asset-Backed	2.10	_	2.54				
Covered Bond	0.00	_	0.22				
Municipal	0.00	-	0.02				
Cash & Equivalents	7.34	_	4.53				
Other	0.05	_	0.92	[]			

Top 10 Holdings as of 06-30-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Rrp Treasury (Cpi) Note	-	9.73	9.73	_
─ Usd Cash(Alpha Committed)	_	5.92	15.65	_
⊕ United States Treasury Notes 0.125%	01-2030	4.04	19.69	_
⊕ United States Treasury Notes 0.375%	07-2023	3.78	23.47	_
⊕ United States Treasury Notes 0.625%	01-2024	3.61	27.08	_
⊕ Federal National Mortgage Association 3%	05-2022	3.54	30.62	_
⊕ United States Treasury Notes 0.125%	07-2031	3.42	34.04	_
⊕ United States Treasury Notes 0.625%	04-2023	3.35	37.39	_
⊕ United States Treasury Notes 0.375%	07-2025	3.32	40.71	-
⊕ United States Treasury Notes 0.125%	07-2024	3.27	43.98	_

Total Holdings 267

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Delaware Emerging Markets Instl DEMIX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

Liu-Er Chen since 09-2006

Quantitative Screens

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

Management: The fund's management has been in place for 15.77 years.

Net Expense: The fund's expense ratio of 1.23 is 5.13% higher than the Diversified Emerging Mkts category average.

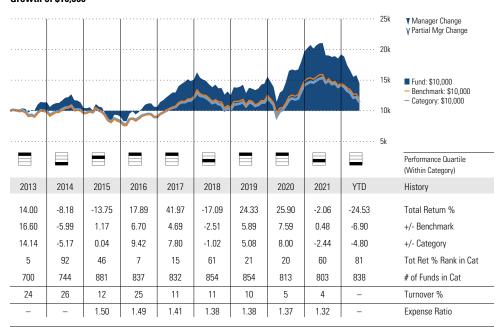
Morningstar Investment Management LLC Analysis

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

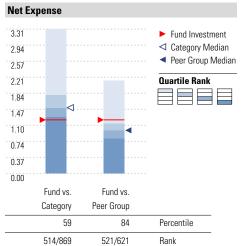
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.54	_	-0.25
Beta	1.14	_	1.02
R-Squared	91.75	_	88.82
Standard Deviation	21.59	18.17	19.81
Sharpe Ratio	0.16	0.09	0.07
Tracking Error	6.69	_	6.52
Information Ratio	0.18	_	-0.11
Up Capture Ratio	115.69	_	102.33
Down Capture Ratio	110.53	_	104.50

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.07	10.92	11.51
Price/Book Ratio	1.63	1.62	1.83
Geom Avg Mkt Cap \$B	65.82	36.43	43.34
ROE	19.89	16.90	18.11

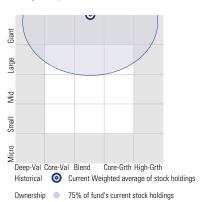


Delaware Emerging Markets Instl DEMIX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

14	56	23	Large
1	3	1	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

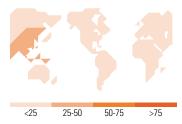
Asset Allocation as of 06-30-2022



		Fund	Bmark	Cat	Fund	▼ Ber	chmark	Categ	ory A	verac	ie.		
Ն	Cyclical	23.61	45.99	44.67									
i.	Basic Materials	6.40	8.43	7.19]							
-	Consumer Cyclical	11.79	14.25	13.55									
₽	Financial Services	5.38	21.22	22.22			· '[
b	Real Estate	0.04	2.09	1.71									
MI	Sensitive	62.44	40.97	42.11									
	Communication Services	13.58	11.03	8.98									
•	Energy	11.27	5.01	4.73									
3	Industrials	0.68	5.64	5.85	ı								
1	Technology	36.91	19.29	22.55									
+	Defensive	13.95	13.04	13.23									
Ţ	Consumer Defensive	12.74	5.92	7.08									
ř	Healthcare	1.19	4.24	4.54									
	Utilities	0.02	2.88	1.61	in"								

100

World Regions % Equity 06-30-2022



Greater Asia	81.18	75.50	
Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers	0.00 0.48 37.27 43.43	0.10 0.06 27.48 47.86	
Not Classified	0.00	0.00	

Americas	Fund % 16.09	Cat % 14.22	Greater Europe	Fund % 2.72	Cat % 10.27	Market Maturity	Fund %
North America Central/Latin	2.01 14.08	2.68 11.54	United Kingdom W euro-ex UK Emrgng Europe Africa	1.06 0.18 1.23 0.25	0.83 1.87 1.35 6.22	Developed Markets Emerging Markets Not Available	41.08 58.92 0.00

Top 10 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	10.27	10.27	-21.71	Technology
Reliance Industries Ltd	6.97	17.24	9.61	Energy
SK Hynix Inc	5.60	22.84	_	Technology
MediaTek Inc	5.10	27.94	-39.16	Technology
Samsung Electronics Co Ltd	5.08	33.01	_	Technology
SK Square	4.53	37.54	_	Technology
⊕ Tencent Holdings Ltd	4.32	41.85	-17.66	Communication Svc
Kweichow Moutai Co Ltd Class A	3.55	45.41	0.71	Consumer Defensive
JD.com Inc ADR	3.48	48.88	-6.58	Consumer Cyclical
⊕ Alibaba Group Holding Ltd ADR	3.45	52.33	-4.30	Consumer Cyclical

Total Holdings 134

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Delaware Small Cap Value Instl DEVIX

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Expense Ratio

Portfolio Manager(s)

Christopher Beck since 05-1997 Steven Catricks since 07-2012 Kelley Carabasi since 07-2012 Kent Madden since 07-2012 Michael Foley since 07-2019

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.18 years.
- Net Expense: The fund's expense ratio of 0.86 is 25.22% lower than the Small Value category average.

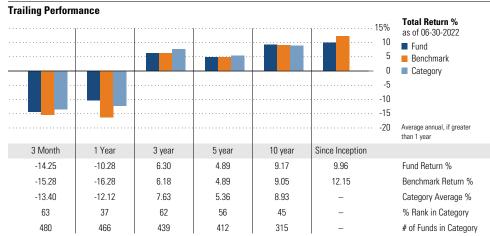
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

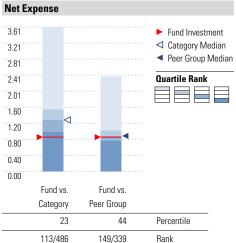
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 Category: \$10,000 15k 10k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 32.50 5.64 -6.20 31.35 11.99 -17.35 28.16 -1.23 34.24 -17.02 Total Return % 1.42 -2.02 1.27 -0.39 4.15 -4.49 5.77 -5.86 5.97 0.29 +/- Benchmark 3.45 -1.89 -3.72 2.30 0.51 5.36 6.73 -5.25 2.67 -1.82 +/- Category 79 27 52 11 19 72 8 75 33 73 Tot Ret % Rank in Cat 498 477 491 493 500 490 478 # of Funds in Cat 522 467 466 28 17 20 19 15 18 18 23 14 Turnover %



0.90

0.89

0.86



0.97

0.99

0.93

0.90

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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.33	_	1.18
Beta	0.99	_	1.00
R-Squared	95.25	_	94.61
Standard Deviation	25.74	25.46	26.04
Sharpe Ratio	0.35	0.34	0.38
Tracking Error	5.62	_	6.34
Information Ratio	0.02	_	0.15
Up Capture Ratio	98.87	_	100.19
Down Capture Ratio	98.35	_	97.21

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	11.95	9.61	10.58
Price/Book Ratio	1.69	1.19	1.41
Geom Avg Mkt Cap \$B	4.44	1.72	3.51
ROE	15.11	7.65	14.54





Delaware Small Cap Value Instl DEVIX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

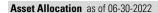
Equity

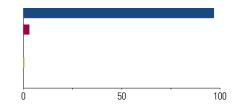
2	0	0	Large
14	7	2	Mid
41	30	5	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	-0.01
Cash	0.33	2.06
Bonds	0.00	-0.10
Non-US Stocks	2.85	2.91
US Stocks	96.82	95.14
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	4	• Do	nchma	sele []	Cotoo	10n/ A	orogo				
					run	u	, DE	HCHIH	ark []	Carec	gory Av	rerage			-	_,
Դ	Cyclical	50.66	53.52	49.46												
A.	Basic Materials	4.64	3.38	5.98												
A	Consumer Cyclical	9.33	9.86	12.53												
,	Financial Services	27.95	25.43	23.37												
侖	Real Estate	8.74	14.85	7.58												
W	Sensitive	39.40	26.34	37.28												
	Communication Services	1.31	3.21	2.08		'										
•	Energy	9.31	4.61	7.62												
Ф	Industrials	17.86	11.84	18.18			- '									
	Technology	10.92	6.68	9.40		•										
→	Defensive	9.94	20.14	13.27												
Ħ	Consumer Defensive	2.85	3.71	4.26												
+	Healthcare	3.43	11.15	5.77		[- '									
•	Utilities	3.66	5.28	3.24) [
					0%	5	10	15	20	25	30	35	40	45	50	

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
East West Bancorp Inc	2.69	2.69	-16.62	Financial Services
Webster Financial Corp	2.64	5.33	-23.08	Financial Services
Stifel Financial Corp	2.19	7.52	-19.60	Financial Services
Louisiana-Pacific Corp	2.17	9.69	-32.55	Industrials
Hancock Whitney Corp	2.05	11.73	-10.30	Financial Services
Western Alliance Bancorp	1.92	13.65	-33.77	Financial Services
WESCO International Inc	1.86	15.52	-18.61	Industrials
MasTec Inc	1.85	17.36	-22.35	Industrials
CNX Resources Corp	1.74	19.10	19.71	Energy
American Equity Investment Life Holding Co	1.63	20.73	-6.04	Financial Services
Atkore Inc	1.60	22.33	-25.34	Industrials
→ Tower Semiconductor Ltd	1.60	23.93	16.38	Technology
F N B Corp	1.55	25.48	-8.49	Financial Services
Magnolia Oil & Gas Corp Class A	1.54	27.02	12.29	Energy
Selective Insurance Group Inc	1.53	28.55	6.79	Financial Services

Total Holdings 113

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Chris Devine since 11-2010 Christian Ulrich since 11-2010 Mark Ahnrud since 11-2010 Scott Hixon since 11-2010 Scott Wolle since 11-2010

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 6 of the 9 years it's been in existence.

Management: The fund's management has been in place for 11.59 years.

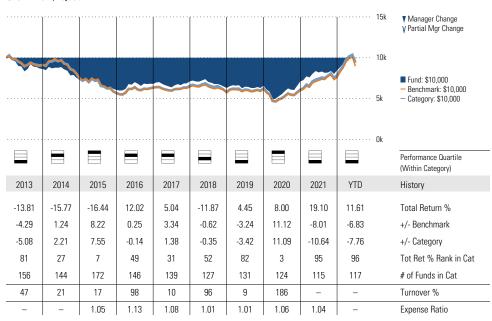
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.11 is 5.71% higher than the Commodities Broad Basket category average.

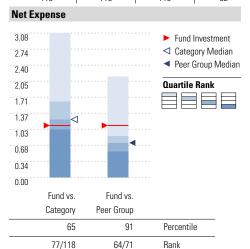
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000



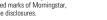




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.20	_	0.69
Beta	0.86	_	1.04
R-Squared	80.50	_	86.47
Standard Deviation	17.35	18.00	20.37
Sharpe Ratio	0.78	0.80	0.79
Tracking Error	8.04	_	7.44
Information Ratio	-0.10	_	0.20
Up Capture Ratio	88.43	_	104.68
Down Capture Ratio	84.92	-	103.93

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

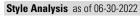


Invesco Balanced-Risk Commodity Strat R6 IBRFX

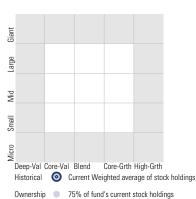
Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™



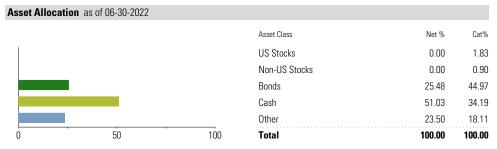


Equity



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼ Be	enchmar	k [Categ	jory Av	erage		
Դ	Cyclical	-	-	30.70									
A.	Basic Materials	_	_	28.95									
A	Consumer Cyclical	_	_	1.75									
æ	Financial Services	_	_	0.00									
命	Real Estate	_	_	0.00									
W	Sensitive	-	-	52.63									
	Communication Services	_	_	0.00									
•	Energy	_	_	50.00									
¢	Industrials	_	_	2.63									
	Technology	_	_	0.00	İ								
—	Defensive	-	-	16.67									
Ħ	Consumer Defensive	_	_	16.67									
٠	Healthcare	_	_	0.00									
0	Utilities	_	_	0.00	n i								

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Invesco Cayman Commodity Fund Iii Hf	23.50	23.50	_	_
☐ Invesco Shrt-Trm Inv Treasury InstI	17.32	40.82	_	_
	15.16	55.98	_	_
☐ Invesco Shrt-Trm Inv Liq Assets InstI	10.75	66.73	_	_
⊕ United States Treasury Notes 0.98785%	6.56	73.30	-	-
⊕ Usd Currency Cash	6.48	79.78	_	_
United States Treasury Notes 1.11785%	5.75	85.54	_	_
United States Treasury Notes 1.04785%	5.73	91.27	_	_
United States Treasury Notes 0.97587%	5.72	96.98	_	_
United States Treasury Bills 0%	4.28	101.26	-	_
United States Treasury Bills 0%	4.27	105.54	_	_
Citigroup Global Markets Holdings Inc. 0.01%	3.12	108.66	_	_
Societe Generale S.A. 0.1%	1.77	110.43	_	_
Barclays Bank plc 0.1%	1.29	111.72	_	_
Barclays Bank plc 0.01%	1.24	112.97	_	_

Total Holdings 15

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Invesco Global Real Estate R6 FGREX

Morningstar Category Global Real Estate

Morningstar Index S&P Global REIT TR USD

Portfolio Manager(s)

Mark Blackburn since 04-2005 Ping-Ying Wang since 11-2006 James Cowen since 05-2008 Darin Turner since 04-2010 Grant Jackson since 06-2018 Charles (Chip) McKinley since 01-2022

Quantitative Screens

- Performance: The fund has finished in the Global Real Estate category's top three quartiles in 8 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 17.18 years.
- Style: The fund has landed in its primary style box Mid-Cap Blend - 83.33 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.83 is 29.06% lower than the Global Real Estate category average.

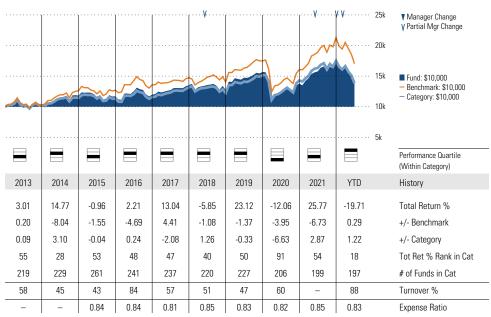
Morningstar Investment Management LLC Analysis

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

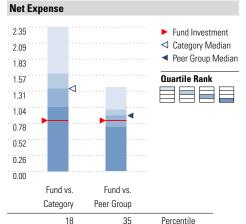
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Medium Risk	03-31-2022

Growth of \$10,000



Trailing Performance





	36/202	46/134	Rank	
Peer grou	up is a subset of	the category an	d includes fun	ds with the
same ma	nagement style	(active vs. passi	ve) and simila	r share class
charactor	rietice			

3-Year Risk Metrics

	Fullu	billark	Gat
Alpha	-3.34	_	-1.08
Beta	0.89	_	0.89
R-Squared	97.11	_	94.72
Standard Deviation	19.11	21.11	19.36
Sharpe Ratio	-0.03	0.15	0.09
Tracking Error	3.96	_	4.88
Information Ratio	-0.84	_	-0.23
Up Capture Ratio	82.33	_	88.52
Down Capture Ratio	94.71	_	92.50

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.23	16.83	12.29
Price/Book Ratio	1.53	1.57	1.26
Geom Avg Mkt Cap \$B	16.05	10.59	11.90
ROE	9.42	11.66	14.15



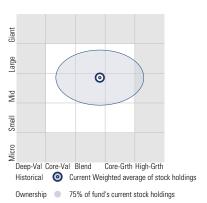
Invesco Global Real Estate R6 FGREX

Morningstar CategoryMorningstar CategoryGlobal Real EstateS&P Glob

Morningstar Index S&P Global REIT TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

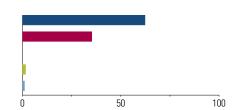
Equity

6	15	19	Laige
8	29	17	MIN
0	4	1	JIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2022

Total	100.00	100.00
Other	0.97	5.32
Cash	1.51	1.46
Bonds	0.00	1.18
Non-US Stocks	35.23	45.42
US Stocks	62.30	46.62
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	Benchmark	Category Average
Դ	Cyclical	98.02	100.00	98.83			
â.	Basic Materials	0.00	0.00	0.00	Í		
A	Consumer Cyclical	1.18	0.00	0.38	Ď i		
æ	Financial Services	0.00	0.07	0.17	Ď		
m	Real Estate	96.84	99.93	98.28			
W	Sensitive	1.99	0.00	0.94	0 : :		
	Communication Services	1.43	0.00	0.47	1		
ð	Energy	0.00	0.00	0.13	Ó		
Ф	Industrials	0.00	0.00	0.13	Ó		
	Technology	0.56	0.00	0.21			
—	Defensive	0.00	0.00	0.23			
=	Consumer Defensive	0.00	0.00	0.00	Í		
+	Healthcare	0.00	0.00	0.08	Í		
•	Utilities	0.00	0.00	0.15	i		

Top 15 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	7.79	7.79	-29.18	Real Estate
	4.39	12.18	-21.84	Real Estate
☐ Invitation Homes Inc	4.12	16.31	-20.56	Real Estate
□ UDR Inc	3.95	20.25	-22.02	Real Estate
Welltower OP LLC	3.50	23.75	-2.57	Real Estate
	3.49	27.25	-17.36	Real Estate
─ VICI Properties Inc Ordinary Shares	3.48	30.72	1.33	Real Estate
	3.25	33.97	-21.59	Real Estate
	2.88	36.85	-18.22	Real Estate
Rexford Industrial Realty Inc	2.77	39.63	-28.22	Real Estate
Sun Communities Inc	2.60	42.23	-23.27	Real Estate
∀entas Inc	2.58	44.81	2.37	Real Estate
⊖ Life Storage Inc	2.24	47.05	-25.80	Real Estate
→ Vonovia SE	2.12	49.16	-36.86	Real Estate
	1.46	50.62	-18.67	Real Estate

Total Holdings 106

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

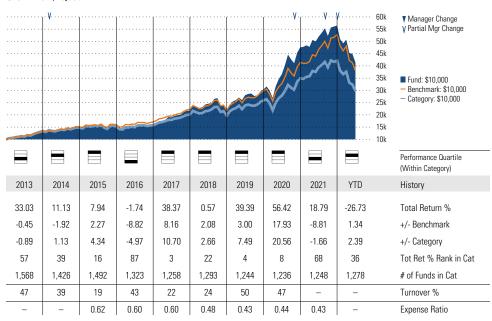
Morningstar Investment Management LLC Analysis

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.

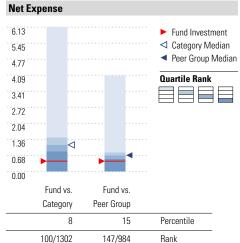
ESG Metrics

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







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

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

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



JPMorgan Large Cap Growth R6 JLGMX

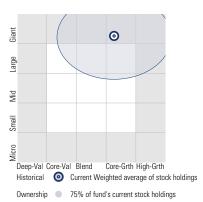
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

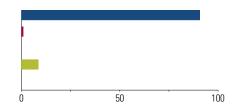
17	24	51	Large
1	4	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



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

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

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

Total Holdings 70

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Scott Davis since 08-2014 David Small since 07-2016 Shilpee Raina since 11-2021

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 7.87 years.
- \times Style: The fund has landed in its primary style box Large Blend 51.52 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.44 is 45% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen owing to frequent drift into the growth column of our style box. We're not concerned about this matter, as the drift has been slight, and the portfolio still represents a core strategy.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	2-Basic	03-11-2022

Growth of \$10,000 45k ▼ Manager Change V Partial Mgr Change 40k 351 30k Fund: \$10,000 25k - Benchmark: \$10,000 Category: \$10,000 20k 15k 10k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 36.20 13.98 0.90 10.91 21.71 -5.86 32.28 26.74 28.80 -20.07 Total Return % 0.29 -0.48 -1.48 0.79 8.34 0.09 -0.11 3.81 -1.05 -0.12 +/- Benchmark 3.02 0.54 1.27 0.41 10.91 2.73 4.70 1.97 3.50 -0.77 +/- Category 14 15 28 46 32 53 14 3 22 54 Tot Ret % Rank in Cat

1,369

91

0.44

1,356

84

0.44

1,403

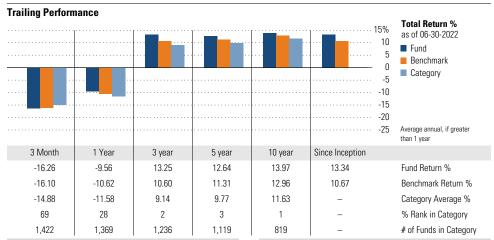
1,367

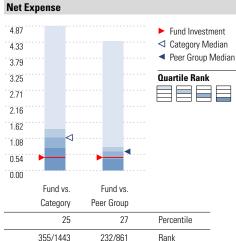
0.44

of Funds in Cat

Turnover %

Expense Ratio





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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.30	_	-1.37
Beta	1.01	_	0.96
R-Squared	98.38	_	94.93
Standard Deviation	19.02	18.64	18.43
Sharpe Ratio	0.72	0.60	0.50
Tracking Error	2.43	_	3.92
Information Ratio	1.09	_	-1.04
Up Capture Ratio	103.03	_	93.13
Down Capture Ratio	93.20	_	98.50

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.98	18.44	18.70
Price/Book Ratio	4.43	3.53	4.24
Geom Avg Mkt Cap \$B	182.19	172.47	216.36
ROE	33.12	32.85	36.39



1,513

88

1,427

73

1.490

79

0.51

1,393

83

0.50

1,366

86

0.50

1,362

97

0.46

JPMorgan US Equity R6 JUEMX

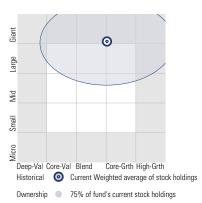
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

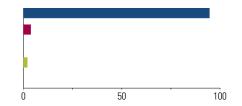
17	29	45	Large
1	6	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.00	1.10
Cash	1.86	0.58
Bonds	0.00	0.54
Non-US Stocks	3.58	2.84
US Stocks	94.57	94.94
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmarl	([] Ca	ategory	Avera	ge		
<u></u>	Cyclical	34.54	28.47	29.31										
A.	Basic Materials	3.12	2.28	2.77]								
A	Consumer Cyclical	13.80	10.31	10.12										
,	Financial Services	14.14	12.96	13.88										
fi	Real Estate	3.48	2.92	2.54										
₩.	Sensitive	44.12	45.78	45.68										
	Communication Services	7.59	8.87	8.47										
ð	Energy	2.72	4.35	3.82			_							
Ф	Industrials	11.21	8.31	9.95										
	Technology	22.60	24.25	23.44						I []				
→	Defensive	21.33	25.74	25.01			_			[
=	Consumer Defensive	2.77	7.41	7.16										
+	Healthcare	14.17	15.23	15.20				= [
•	Utilities	4.39	3.10	2.65		<u> </u>								

Manage	0/ 11 . 4 .	C	VTD D-+ 0/	Manainantan Castan
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	7.67	7.67	-23.27	Technology
⊕ Alphabet Inc Class A	6.25	13.92	-24.78	Communication Svc
Apple Inc	5.07	18.99	-22.75	Technology
Amazon.com Inc	3.93	22.92	-36.29	Consumer Cyclical
→ Prologis Inc	3.42	26.34	-29.18	Real Estate
⊕ Eaton Corp PLC	3.41	29.76	-26.16	Industrials
AbbVie Inc	3.35	33.11	15.47	Healthcare
NXP Semiconductors NV	3.26	36.37	-34.27	Technology
NextEra Energy Inc	2.99	39.37	-16.12	Utilities
	2.99	42.36	-11.93	Financial Services
Bristol-Myers Squibb Co	2.60	44.96	26.09	Healthcare
⊕ McDonald's Corp	2.52	47.47	-6.88	Consumer Cyclical
⇒ Deere & Co	2.31	49.78	-12.03	Industrials
Norfolk Southern Corp	2.24	52.02	-22.82	Industrials
Regeneron Pharmaceuticals Inc	1.99	54.01	-6.40	Healthcare

Total Holdings 51

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Metropolitan West Total Return Bd I MWTIX

Morningstar Category Morningstar Index
Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Laird Landmann since 03-1997 Stephen Kane since 03-1997 Bryan Whalen since 12-2004

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 25.27 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.45 is 39.19% lower than the Intermediate Core-Plus Bond category average.

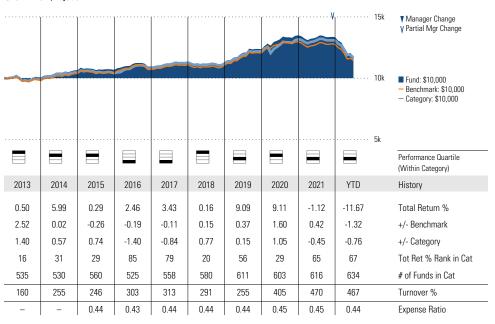
Morningstar Investment Management LLC Analysis

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.

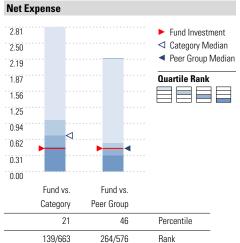
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022

Growth of \$10,000





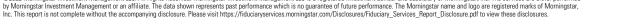


Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

©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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.21	_	0.28
Beta	1.07	_	1.03
R-Squared	97.43	_	72.05
Standard Deviation	4.94	4.56	5.66
Sharpe Ratio	-0.26	-0.31	-0.21
Tracking Error	0.85	_	3.03
Information Ratio	0.16	_	0.07
Up Capture Ratio	108.15	_	115.68
Down Capture Ratio	104.72	-	110.01

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.48	4.43	6.08
Avg Eff Maturity	8.98	-	8.93



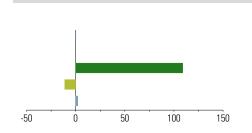


Metropolitan West Total Return Bd I MWTIX

 Morningstar Category
 Morningstar Index

 Intermediate Core-Plus Bond
 Bloomberg US Agg Bond TR USD





Asset Allocation as of 06-30-2022

Asset Class	Net %	Cat%
US Stocks	0.11	0.03
Non-US Stocks	0.00	0.00
Bonds	108.87	99.27
Cash	-11.06	-1.06
Other	2.07	1.76
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	58.88	3.53	48.44
AA	5.27	74.59	5.50
A	13.02	10.82	11.96
BBB	15.45	8.32	20.55
BB	2.87	0.28	6.44
В	1.16	0.00	1.87
Below B	3.54	0.00	1.76
Not Rated	-0.19	2.46	3.49

Sector Weighting as of 06-3	30-2022												
	Fund	Bmark	Cat	Func	۰ ا	Bench	mark	Cate	jory Ave	rage			
Government	29.71	_	23.11										
Treasury	23.80	_	16.11			- :							
Inflation – Protected	0.14	-	0.20										
Agency/Quasi Agency	5.61	_	0.66										
Other Government Related	0.16	-	6.14	1									
Corporate	25.42	_	28.31										
Corporate Bond	22.09	_	26.24										
Bank Loan	1.54	_	0.61	0									
Convertible	1.79	_	1.32										
Preferred	0.00	_	0.14										
Securitized	40.84	_	36.22										
Agency MBS Pass-Through	28.00	_	17.87										
Agency MBS ARM	0.00	-	0.03										
Agency MBS CMO	0.86	-	1.12										
Non-Agency Residential MBS	4.46	_	0.56										
Commercial MBS	1.74	_	6.22										
Asset-Backed	5.78	_	10.40										
Covered Bond	0.00	-	0.02										
Municipal	0.59	_	0.95	■]									
Cash & Equivalents	2.95	-	5.72										
Other	0.51	-	5.52										
				0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
	,			
🌣 Cash & Cash Equivalents	_	14.49	14.49	_
→ Federal National Mortgage Association 2.5%	05-2052	8.12	22.61	_
⊕ United States Treasury Notes 2.625%	04-2024	4.64	27.25	_
⊕ United States Treasury Notes 2.5%	03-2027	4.27	31.51	-
⊕ United States Treasury Notes 2.875%	04-2027	3.79	35.30	-
⊕ Federal National Mortgage Association 3%	05-2052	3.46	38.77	_
→ Federal National Mortgage Association 2%	06-2052	3.38	42.14	_
⊕ United States Treasury Notes 1.875%	02-2027	3.26	45.40	_
→ Federal National Mortgage Association 2%	05-2052	2.64	48.04	_
United States Treasury Bonds 2%	11-2041	2.43	50.47	_

Total Holdings 1862

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



MFS New Discovery R4 MNDJX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

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 8 of the 10 years it's been

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 0.99 is 17.5% lower than the Small Growth category average.

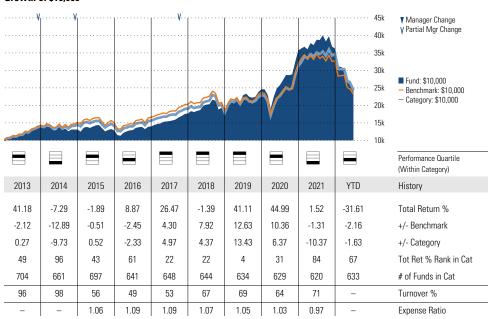
Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning is consistent with the overall investment strategy.

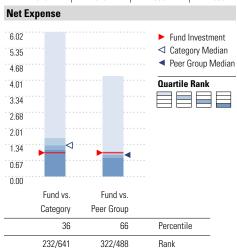
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.32	_	2.48
Beta	0.93	_	0.95
R-Squared	93.24	_	90.14
Standard Deviation	23.91	24.74	24.84
Sharpe Ratio	0.20	0.16	0.25
Tracking Error	6.43	_	8.05
Information Ratio	0.20	_	0.29
Up Capture Ratio	93.72	_	100.54
Down Capture Ratio	89.82	_	93.52

Portfolio Metrics			
	Fund	Bmark	Cat
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



MFS New Discovery R4 MNDJX

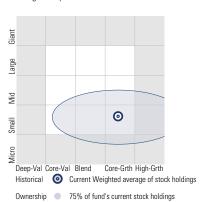
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

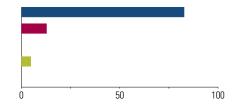
Lquity			
0	0	0	Large
0	11	12	MIG
13	30	34	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



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

		Fund	Bmark	Cat	Fund	l	▼ Be	nchma	rk [Categ	ory A	/erage		
b	Cyclical	31.17	22.53	26.34										
i.	Basic Materials	5.49	4.48	2.86		1								
4	Consumer Cyclical	12.60	9.20	11.60			' -							
<u>,</u>	Financial Services	9.84	6.03	8.91										
ŧ	Real Estate	3.24	2.82	2.97										
M	Sensitive	50.86	48.01	46.67										
	Communication Services	4.09	2.84	2.40		Ė,								
•	Energy	1.06	6.18	3.13										
Ģ	Industrials	13.09	17.10	16.57										
1	Technology	32.62	21.89	24.57										
→	Defensive	17.98	29.46	27.01							-			
	Consumer Defensive	1.84	5.00	4.28										
ř	Healthcare	16.14	22.56	21.96					[
?	Utilities	0.00	1.90	0.77	i[] [*]									

Top 15 Holdings as of 06-30-2022 YTD Return % Name % Net Asset Cumulative % Morningstar Sector Currency Cash CASH_USD 4.64 4.64 ExIService Holdings Inc 2.33 6.97 1.77 Technology Axalta Coating Systems Ltd 1.94 8.90 -33.24 Basic Materials Syneos Health Inc Class A 1.93 10.83 -30.19 Healthcare ○ 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 Sensata Technologies Holding PLC 1.85 18.38 -32.86 Technology ① The AZEK Co Inc Class A 1.83 20.21 -63.80 Industrials 1.78 21.99 -18.02 Consumer Cyclical Leslies Inc Ordinary Shares 1.74 23.73 -35.84 Consumer Cyclical 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

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.72 is 28% lower than the Multisector Bond category average.

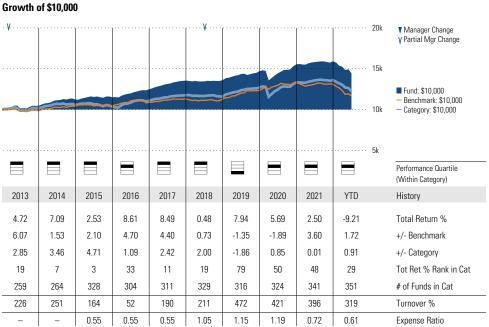
Morningstar Investment Management LLC Analysis

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

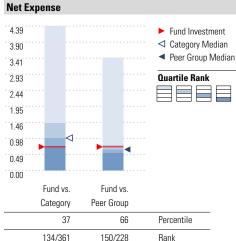


Morningstar Index Bloomberg US Universal TR USD









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

3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.15	_	1.02
Beta	0.84	_	1.09
R-Squared	36.53	_	42.50
Standard Deviation	6.55	4.69	8.32
Sharpe Ratio	-0.02	-0.30	-0.05
Tracking Error	5.27	-	6.53
Information Ratio	0.22	-	0.15
Up Capture Ratio	92.04	-	112.99
Down Capture Ratio	75.58	_	101.84

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



PIMCO Income I2 PONPX

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

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

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

Morningstar Index

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

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

Total Holdings 8127

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Global Bond-USD Hedged category's top three quartiles in 9 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 0.62 is 16.22% lower than the Global Bond-USD Hedged category average.

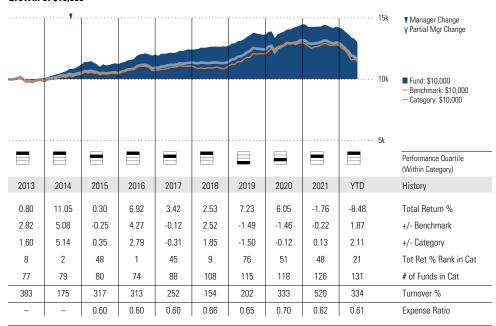
Morningstar Investment Management LLC Analysis

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

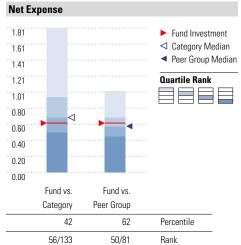
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	04-30-2022

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2022 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year -4.92 -8.94 -1.12 1.41 3.36 4.69 Fund Return % -4.69 -10.29 -0.93 0.88 1.54 6.78 Benchmark Return % -5 68 -11 01 -1 70 0.55 1 63 Category Average % 26 23 25 10 4 % Rank in Category 131 130 112 89 58 # of Funds in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.51	_	-0.81
Beta	0.63	_	0.91
R-Squared	49.82	_	57.84
Standard Deviation	4.08	4.56	5.48
Sharpe Ratio	-0.40	-0.31	-0.41
Tracking Error	3.34	_	3.78
Information Ratio	-0.06	_	-0.20
Up Capture Ratio	68.47	_	99.24
Down Capture Ratio	76.30	_	111.69

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

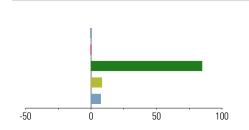


PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category Global Bond-USD Hedged **Morningstar Index**

Bloomberg US Agg Bond TR USD





Asset Allocation as of 06-30-2022

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

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

Sector Weighting as of 06-	30-2022												
	Fund	Bmark	Cat	Fund	1	Bend	chmark	k [] C	ategory	Avera	ge		
Government	40.86	-	48.86										
Treasury	7.70	_	35.82										
Inflation – Protected	0.43	_	1.50	1 [
Agency/Quasi Agency	1.44	_	5.89										
Other Government Related	31.29	_	5.65										
Corporate	4.13	-	14.21		Ē.								
Corporate Bond	2.97	_	13.01										
Bank Loan	0.06	_	0.31										
Convertible	0.92	_	0.88										
Preferred	0.18	_	0.01										
Securitized	8.10	-	5.07										
Agency MBS Pass-Through	2.72	_	2.03										
Agency MBS ARM	0.00	_	0.00										
Agency MBS CMO	0.02	_	0.42										
Non-Agency Residential MBS	1.26	_	0.10										
Commercial MBS	0.27	_	0.64										
Asset-Backed	2.87	_	1.54										
Covered Bond	0.96	_	0.34	0									
Municipal	0.03	_	0.12										
Cash & Equivalents	27.90	_	18.76										
Other	18.00	-	12.90										

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

Total Holdings 1778

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



PIMCO Short-Term I2 PTSPX

Morningstar Category Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.57 is 21.28% higher than the Ultrashort Bond category average.

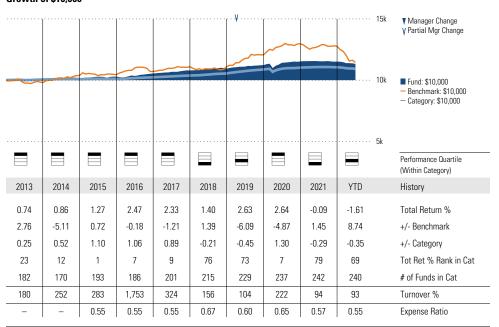
Morningstar Investment Management LLC Analysis

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

ESG Metrics

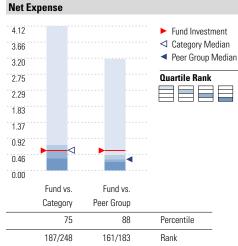
Metric	Rating	Updated
Sustainability Rating	2	05-31-2022

Growth of \$10,000





3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	0.83	_	0.61
Beta	0.17	_	0.15
R-Squared	10.30	_	18.16
Standard Deviation	2.42	4.56	1.87
Sharpe Ratio	0.05	-0.31	-0.06
Tracking Error	4.42	_	4.39
Information Ratio	0.36	_	0.32
Up Capture Ratio	31.98	_	25.90
Down Capture Ratio	16.88	_	14.87

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



PIMCO Short-Term I2 PTSPX



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

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

Morningstar Category

Ultrashort Bond

Morningstar Index

	Fund	Bmark	Cat	Fund		Benchmar	l r	vronote	Average			
Government	36.83	Dillark _	17.03	Tullu	•	Denominan	\	ategory .	Average			_
						n						
Treasury	6.14	_	9.81	è		Ц						
Inflation – Protected	0.00	_	0.03	Ų.								
Agency/Quasi Agency	6.53	_	1.26									
Other Government Related	24.16	_	5.93			•	·					
Corporate	27.99	_	38.81									
Corporate Bond	25.02	_	34.21									
Bank Loan	0.00	_	0.49									
Convertible	2.97	_	4.11									
Preferred	0.00	_	0.00									
Securitized	17.85	_	25.58		-		-					
Agency MBS Pass-Through	0.51	_	2.98]							
Agency MBS ARM	0.09	_	0.77	1[]								
Agency MBS CMO	1.70	_	4.15									
Non-Agency Residential MBS	0.87	_	0.16	<u>]</u> ii								
Commercial MBS	2.38	_	1.64									
Asset-Backed	12.30	_	15.88		- 1	:						
Covered Bond	0.00	_	0.00									
Municipal	0.08	_	1.10	[]								
Cash & Equivalents	7.90	-	17.01									
Other	7.60	-	0.35									
				0%	5	10	15	20	25	30	35	40

Top 10 Holdings as of 06-30-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 2 Year Treasury Note Future June 22	07-2022	28.65	28.65	_
	07-2022	24.70	53.35	-
United States Treasury Notes 1% 1%	12-2024	7.45	60.81	-
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	4.81	65.61	-
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	4.81	70.42	_
⊖ CDX IG37 5Y ICE	12-2026	3.78	74.20	_
⊕ IRS USD R 3ML/1ML+9.8 01/13/22-23 CME Pay	01-2023	3.68	77.88	_
⊕ IRS USD R 3ML/1ML+9.8 01/13/22-23 CME Receive	01-2023	3.68	81.56	_
→ AUSTRALIAN DOLLARS Purchased	04-2022	3.37	84.93	-
	04-2022	3.37	88.30	_

Total Holdings 1400

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

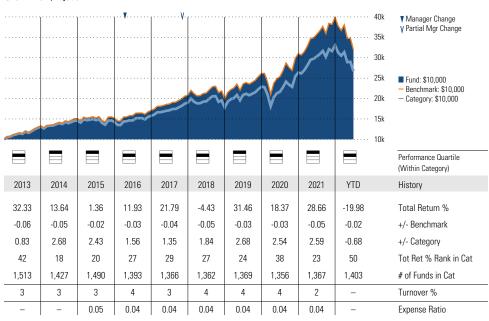
Morningstar Investment Management LLC Analysis

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

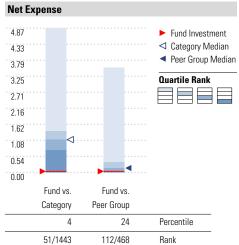
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2022 10 ■ Fund Benchmark 0 Category -5 -10 -15 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -16.11 -10.66 10.56 11.27 12.92 6.90 10.67 -16.10 -10.62 10.60 11.31 12.96 Benchmark Return % -14.88 -11 58 914 9 77 11 63 Category Average % 62 38 22 20 12 % Rank in Category 1.422 1.369 1.236 1.119 819 # of Funds in Category



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

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

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

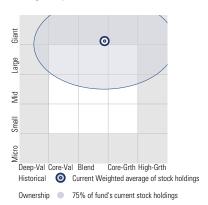


Vanguard 500 Index Admiral VFIAX

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

Style Analysis as of 06-30-2022

Morningstar Style Box™



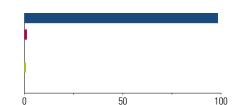
Style Breakdown

Equity

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

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2022

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

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

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

Total Holdings 506

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

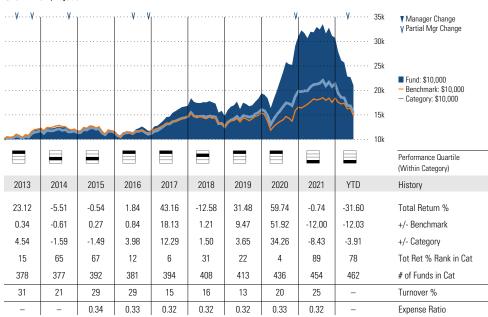
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



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

2.20

3 56

6

348

5.40

6 13

3

225

Down Capture Ratio

8.18

Net Exp	ense		
3.31 2.94			► Fund Investment < Category Median
2.57			✓ Peer Group Median Quartile Rank
1.84			
1.47 1.10			
0.74	•		
0.00			
	Fund vs. Category	Fund vs. Peer Group	
	4	8	Percentile

-17.77

-27 25

91

452

1.07

172

6

398

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

Rank

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

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

90.15



98.29

Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

19/468

-14.51

-16 58

73

466

Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

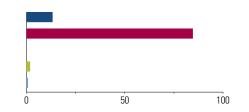
10	33	44	Large
1	4	8	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



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

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

World Regions % Equity 06-30-2022



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

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

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

Total Holdings 145

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

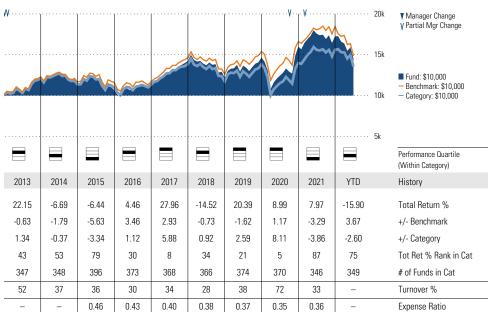
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



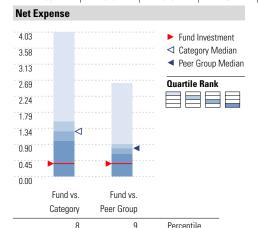
Trailing Performance



3-Year Risk Metrics

Up Capture Ratio

Down Capture Ratio



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

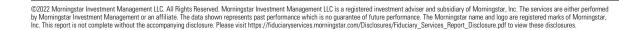
Rank

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

107.47

103.40

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





107.17

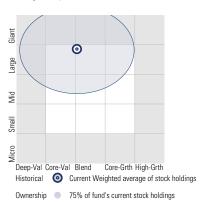
105.01

Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

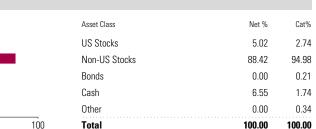
Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 06-30-2022



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

World Regions % Equity 06-30-2022



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

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

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

Total Holdings 238

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



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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

Equity

Morningstar US Mod Con Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

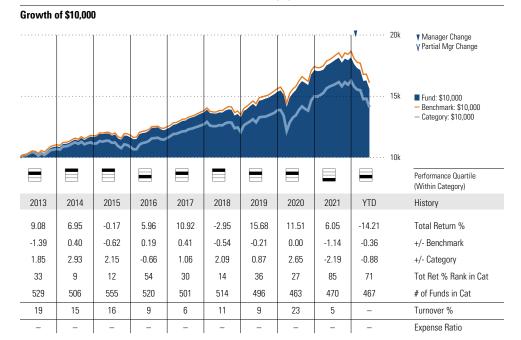
- Performance: The fund has finished in the Allocation--30% to 50% Equity category's top three quartiles in 9 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.12 is 87.23% lower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

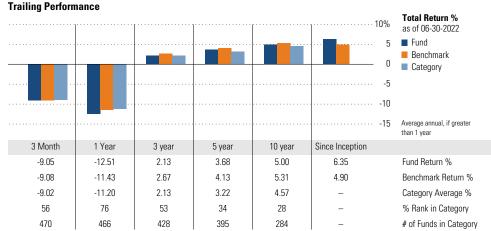
Morningstar Investment Management LLC Analysis

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

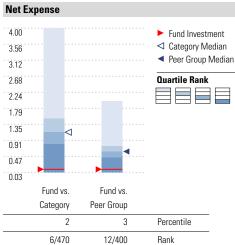
ESG Metrics

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





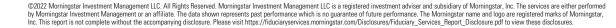
3-Year Risk Metrics



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

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

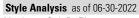
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.30	15.72	15.48
Price/Book Ratio	2.14	2.48	2.55
Avg Eff Duration	7.08	6.45	4.51



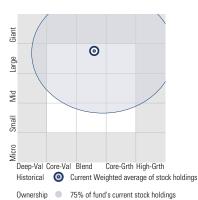


Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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

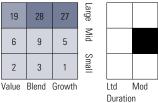


Morningstar Style Box™





Equity 19 5 6 9



Fixed Income

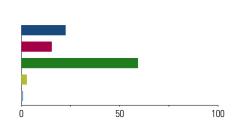
Quality

High

Mid

Low

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2022



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

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

Total Holdings 7

Vanguard LifeStrategy Growth Inv VASGX

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

Eauity

Morningstar US Mod Agg Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

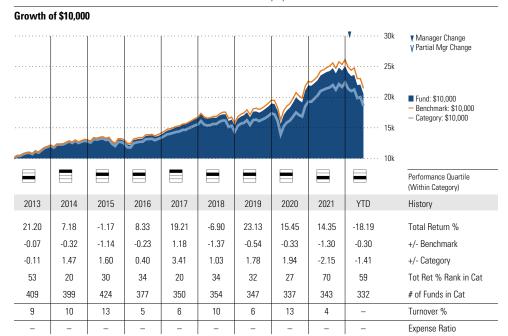
- Performance: The fund has finished in the Allocation-70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.14 is 86% lower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

Morningstar Investment Management LLC Analysis

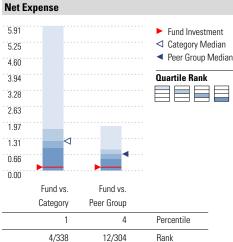
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

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



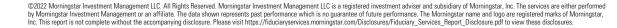




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

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

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





Vanguard LifeStrategy Growth Inv VASGX

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

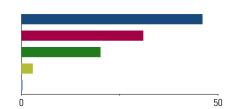
Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 06-30-2022

Morningstar Style Box™



Asset Allocation as of 06-30-2022



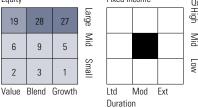
Total	100.00	100.00
Other	0.24	5.39
Cash	2.80	5.23
Bonds	20.04	16.93
Non-US Stocks	30.92	17.67
US Stocks	45.99	54.75
Asset Class	Net %	Cat%

Style Breakdown

Equity

Weight %

>50 25-50 10-25 0-10



Quality High	
Mid	
Low	

Fixed	Income		Quality
			High
			Mid
			Low
Ltd	Mod	Ext	J

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

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

Total Holdings 7



Vanguard LifeStrategy Income Inv VASIX

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

Morningstar US Con Tgt Alloc NR USD

Expense Ratio

Equity

Portfolio Manager(s)

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

Quantitative Screens

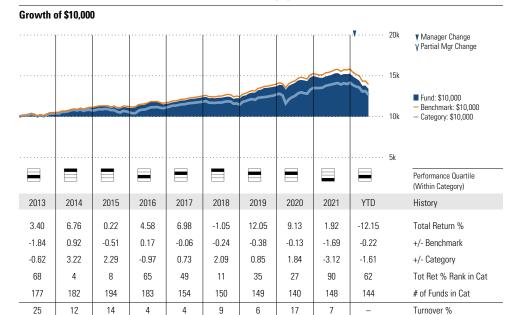
- Performance: The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 8 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.11 is
 88.78% lower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

Morningstar Investment Management LLC Analysis

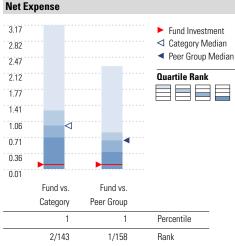
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

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



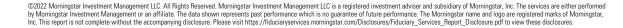




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

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

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





Vanguard LifeStrategy Income Inv VASIX

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

Morningstar US Con Tgt Alloc NR USD

Net %

10.52

7.45

78.67

2.49

0.87

100.00

Cat%

11.74

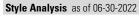
2.73

69.52

11.09

4.93

100.00

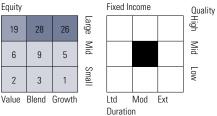


Morningstar Style Box™

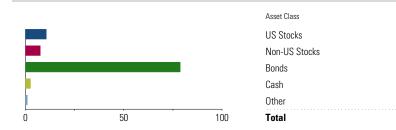


Style Breakdown

Equity



>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2022

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

Equity

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

Total Holdings 7



Vanguard LifeStrategy Moderate Gr Inv VSMGX

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

Fauity

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

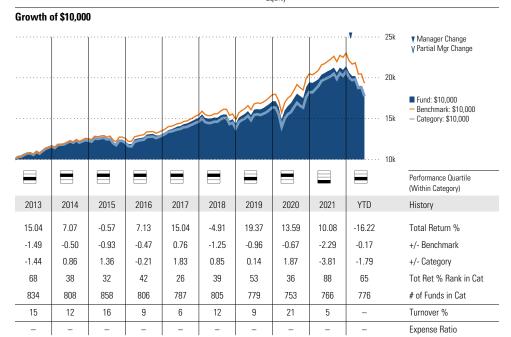
- Performance: The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 9 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.13 is 87.38% lower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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





3-Year Risk Metrics

Net Expe	nse		
4.92			► Fund Investment
4.37			Category Median
3.83			 Peer Group Median
3.28			Quartile Rank
2.73			
2.19			
1.64			
1.09	4		
0.55			
0.00			
1	Fund vs.	Fund vs.	
C	ategory	Peer Group	
	1	3	Percentile
	5/788	19/648	Rank

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

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

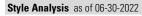
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.32	16.17	16.05
Price/Book Ratio	2.15	2.64	2.58
Avg Eff Duration	7.09	6.45	5.14



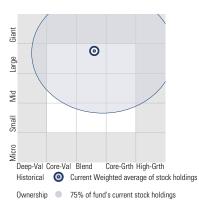
Vanguard LifeStrategy Moderate Gr Inv VSMGX

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

Morningstar US Mod Tgt Alloc NR USD



Morningstar Style Box™



Asset Allocation as of 06-30-2022



Style Breakdown

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

ality		

>50 25-50 10-25 0-10

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

50

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

Total Holdings 7



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

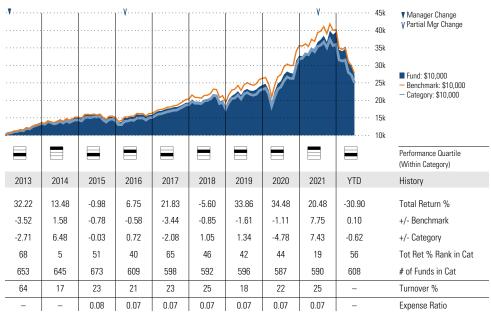
Morningstar Investment Management LLC Analysis

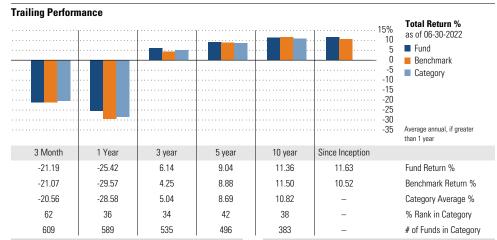
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

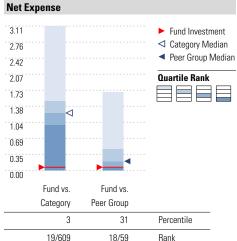
ESG Metrics

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

Growth of \$10,000







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

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

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



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

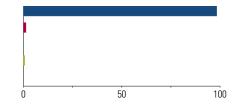
1	7	10	Large
3	33	45	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

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

Total Holdings 181



Vanguard Selected Value Inv VASVX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Richard Greenberg since 02-2005 Richard Pzena since 03-2014 John Flynn since 12-2015 Benjamin Silver since 02-2017 Jonathan Hartsel since 11-2019 William Weber since 12-2019 Mehul Trivedi since 12-2019

Quantitative Screens

Performance: The fund has finished in the Mid-Cap 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 17.35 years.

✓ Net Expense: The fund's expense ratio of 0.32 is
67.68% lower than the Mid-Cap Value category average.

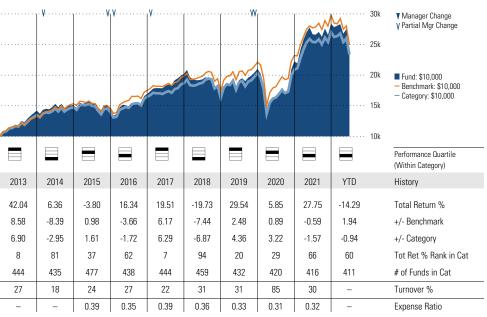
Morningstar Investment Management LLC Analysis

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.

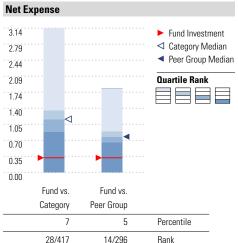
ESG Metrics

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

Growth of \$10,000







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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.10	_	0.53
Beta	1.16	_	1.00
R-Squared	96.80	_	95.87
Standard Deviation	26.83	22.71	23.30
Sharpe Ratio	0.42	0.38	0.39
Tracking Error	6.05	-	5.16
Information Ratio	0.26	-	0.08
Up Capture Ratio	116.04	_	100.31
Down Capture Ratio	113.39	-	98.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	11.04	13.57	12.27
Price/Book Ratio	1.49	1.95	1.76
Geom Avg Mkt Cap \$B	9.71	15.09	11.89
ROE	16.08	16.31	20.30

M\rightar RNINGSTAR



Vanguard Selected Value Inv VASVX

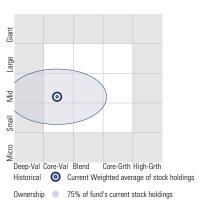
Morningstar Category ■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

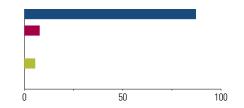
4	5	0	Large
31	21	2	Mid
21	12	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.00	0.23
Cash	5.32	2.54
Bonds	0.00	0.04
Non-US Stocks	7.59	5.83
US Stocks	87.10	91.34
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Rone	hmark	Пс	ategory	Avora	20	
					Tunu		Deni	JIIIIaik		ategury	Aveia	ye	
•	Cyclical	47.50	46.19	41.38		,	1	- 1		- :	- :		 - :
2	Basic Materials	6.66	5.88	6.37									
•	Consumer Cyclical	12.05	10.14	10.66									
9	Financial Services	26.94	17.38	17.87									
ì	Real Estate	1.85	12.79	6.48				١					
ø	Sensitive	36.15	32.78	34.85									
	Communication Services	1.73	3.85	3.58		_							
	Energy	5.35	5.07	6.96									
ŀ	Industrials	18.57	13.70	14.97									
l	Technology	10.50	10.16	9.34									
•	Defensive	16.35	21.03	23.76									
į	Consumer Defensive	4.16	4.63	6.57									
	Healthcare	7.74	7.47	10.63		ď	_ []						
1	Utilities	4.45	8.93	6.56			1						

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	4.97	4.97	_	_
⊕ AerCap Holdings NV	2.54	7.51	-37.42	Industrials
⊕ Us Dollar	1.82	9.33	_	_
⊕ Us Dollar	1.79	11.12	_	_
Gildan Activewear Inc	1.76	12.88	-30.11	Consumer Cyclical
Arrow Electronics Inc	1.71	14.59	-16.52	Technology
─ Unum Group	1.58	16.16	40.90	Financial Services
	1.47	17.63	12.37	Technology
Taylor Morrison Home Corp	1.44	19.08	-33.18	Consumer Cyclical
Globe Life Inc	1.39	20.46	4.43	Financial Services
⊖ Edison International	1.37	21.84	-6.32	Utilities
⊕ Helen Of Troy Ltd	1.31	23.14	-33.57	Consumer Defensive
⊕ American International Group Inc	1.28	24.43	-8.95	Financial Services
Westinghouse Air Brake Technologies Corp	1.26	25.69	-10.56	Industrials
	1.21	26.90	2.34	Financial Services

Total Holdings 135



Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

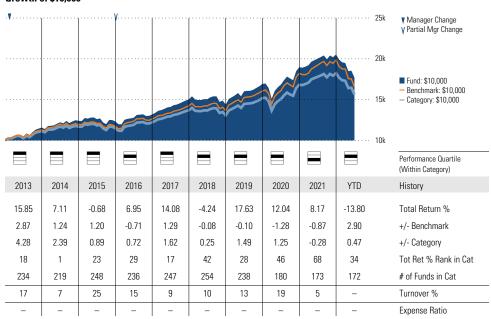
Morningstar Investment Management LLC Analysis

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

ESG Metrics

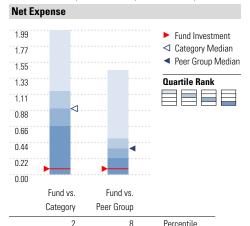
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance





	3/172	25/320	Rank
Peer group	is a subset of the	e category and	includes funds with the
same mana	agement style (ac	tive vs. passive	e) and similar share class
charactorio	tice		

Rank

3- Tear hisk Wellics			
	Fund	Bmark	Cat
Alpha	0.79	_	0.20
Beta	0.92	_	0.91
R-Squared	98.10	_	95.98
Standard Deviation	9.81	10.61	9.84
Sharpe Ratio	0.33	0.25	0.26
Tracking Error	1.62	_	2.31
Information Ratio	0.38	_	0.02
Up Capture Ratio	93.18	_	89.71
Down Capture Ratio	87.05	_	87.91

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



Vanguard Target Retirement 2020 Fund VTWNX

Quality High Mid

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™





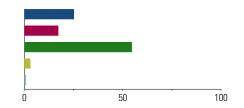
Equity				Fixed	Income	
19	28	27	Large			
6	9	5	Mid			
2	3	1	Small			
Value	Blend	Growth		Ltd	Mod	Ex

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.51	8.56
Cash	2.90	3.18
Bonds	54.49	47.75
Non-US Stocks	17.06	14.33
US Stocks	25.04	26.18
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2022			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
<u></u>	Cyclical	35.46	39.05	36.45	
A.	Basic Materials	5.19	4.48	4.79	
Д	Consumer Cyclical	10.67	9.89	10.51	
ø	Financial Services	15.84	15.40	15.53	
fil.	Real Estate	3.76	9.28	5.62	
W	Sensitive	42.39	38.30	41.09	
	Communication Services	7.36	5.98	7.09	
ð	Energy	5.27	4.57	5.04	
Ф	Industrials	10.77	10.84	10.31	
	Technology	18.99	16.91	18.65	
-	Defensive	22.13	22.64	22.44	
Ħ	Consumer Defensive	6.93	6.18	6.54	
+	Healthcare	12.13	13.13	12.78	
•	Utilities	3.07	3.33	3.12	
					0% 5 10 15 20 25 30 35 40 45

Top 7 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Vanguard Total Bond Market II Idx Inv	_	31.43	31.43	_	_
─ Vanguard Total Stock Mkt Idx Instl Pls	_	25.38	56.81	_	_
─ Vanguard Total Intl Stock Index Inv	_	17.48	74.28	_	_
─ Vanguard Total Intl Bd II Idx Insl	_	14.00	88.29	_	_
	-	10.59	98.88	_	_
	_	1.12	100.00	_	_
⊕ Us Dollar	_	0.00	100.00	_	_

Total Holdings 7



Vanguard Target Retirement 2025 Fund VTTVX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

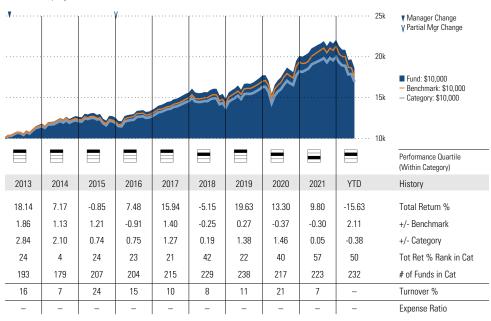
Morningstar Investment Management LLC Analysis

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

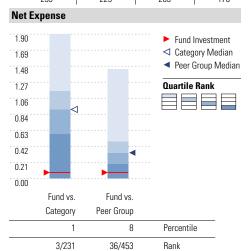
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2022 Fund Benchmark Category -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year -10.72 -13.21 3.74 5.07 7.10 6.29 Fund Return % -12.56 -14.87 2.93 4.66 6.49 6.26 Benchmark Return % -10.35 6.38 -12 73 3 28 4.57 Category Average % 62 51 42 37 19 % Rank in Category 233 229 203 176 90 # of Funds in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.85	_	0.45
Beta	0.97	_	0.92
R-Squared	98.54	_	96.81
Standard Deviation	11.54	11.75	11.00
Sharpe Ratio	0.32	0.25	0.28
Tracking Error	1.43	_	2.34
Information Ratio	0.57	_	0.18
Up Capture Ratio	100.67	_	93.67
Down Capture Ratio	95.10	_	90.72

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



Vanguard Target Retirement 2025 Fund VTTVX

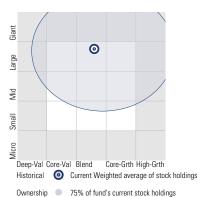
Quality High MidLow

Duration

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

Style Analysis as of 06-30-2022

Morningstar Style Box™



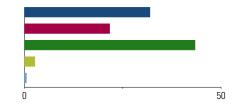
Style Breakdown

Equity				Fixed	Income
19	28	27	Large		
6	9	5	Mid		
2	3	1	Small		
Value	Blend	Growth		Ltd	Mod

Value Blend Growth

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

Asset Allocation as of 06-30-2022



Asset Class Net % Cat% US Stocks 31.90 30.47 Non-US Stocks 21.64 15.59 Bonds 43.37 37.86 Cash 2.62 3.44 Other 0.47 12.65 100.00 Total 100.00

Sec	ctor Weighting as of 06-	30-2022			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
ሁ	Cyclical	35.44	38.95	35.78	
A.	Basic Materials	5.19	4.56	4.53	
A	Consumer Cyclical	10.67	9.96	10.58	
æ	Financial Services	15.82	15.52	15.26	
侖	Real Estate	3.76	8.91	5.41	
W	Sensitive	42.40	38.40	41.30	
d	Communication Services	7.36	6.00	7.19	, T
•	Energy	5.26	4.62	4.82	
Ф	Industrials	10.77	10.94	10.29	
	Technology	19.01	16.84	19.00	
→	Defensive	22.15	22.64	22.93	
Ħ	Consumer Defensive	6.95	6.22	6.71	
+	Healthcare	12.13	13.09	12.99	
•	Utilities	3.07	3.33	3.23	
					0% 5 10 15 20 25 30 35 40 4

Top 7 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Instl Pls	_	32.33	32.33	_	_
→ Vanguard Total Bond Market II Idx Inv	-	28.58	60.90	_	-
⊕ Vanguard Total Intl Stock Index Inv	-	22.17	83.07	_	-
→ Vanguard Total Intl Bd II Idx Insl	-	12.67	95.75	_	-
⊕ Vanguard Shrt-Term Infl-Prot Sec ldx Adm	_	3.15	98.89	-	-
	-	1.11	100.00	_	_
⊕ Us Dollar	_	0.00	100.01	_	-

Total Holdings 7

Vanguard Target Retirement 2030 Fund VTHRX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

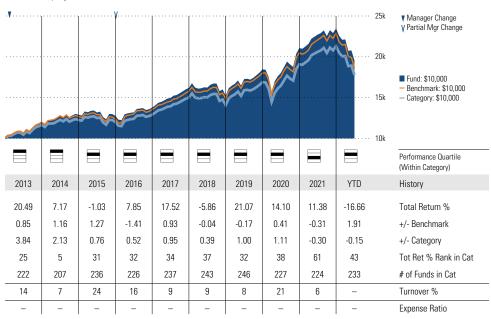
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance

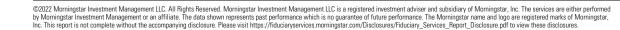


Net Exp	ense			
1.90				Fund Investment
1.69				Category Median
1.48				 Peer Group Median
1.27				Quartile Rank
1.06				
0.84				
0.63				
0.42			₹	
0.21				
0.00		1		
	Fund vs.	Fun	d vs.	
	Category	Peer G	roup	
	1		8	Percentile

	3/232	30/387	Rank				
0 1	Peer group is a subset of the category and includes funds with the						
same mana	igement style (ac	tive vs. passive	and similar share class				
characterie	tice						

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.98	_	0.68
Beta	0.97	_	0.95
R-Squared	99.07	-	97.91
Standard Deviation	12.82	13.22	12.65
Sharpe Ratio	0.34	0.27	0.31
Tracking Error	1.32	_	2.12
Information Ratio	0.70	_	0.32
Up Capture Ratio	100.14	_	97.49
Down Capture Ratio	94.47	_	93.63

Fund	Bmark	Cat
14.31	14.80	15.36
2.15	2.19	2.38
7.08	_	6.64
	14.31 2.15	14.31 14.80 2.15 2.19





Vanguard Target Retirement 2030 Fund VTHRX

Morningstar Category Target-Date 2030

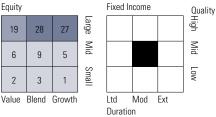
Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



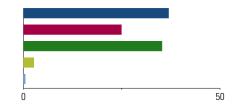
Style Breakdown



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.41	13.77
Cash	2.59	2.28
Bonds	35.21	28.20
Non-US Stocks	24.89	18.18
US Stocks	36.89	37.57
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2022											
		Fund	Bmark	Cat	Fund	▼ Bend	hmark	Cate	gory Ave	erage			
<u></u>	Cyclical	35.46	38.85	35.48									
A	Basic Materials	5.19	4.68	4.49									
A	Consumer Cyclical	10.67	10.07	10.57									
P	Financial Services	15.83	15.67	15.49									
fi	Real Estate	3.77	8.43	4.93		'							
W	Sensitive	42.40	38.49	41.87)
d	Communication Services	7.35	6.01	7.15		_							
•	Energy	5.26	4.66	4.95									
Ф	Industrials	10.76	11.06	10.51									
	Technology	19.03	16.76	19.26									
→	Defensive	22.14	22.65	22.66					İ				
Ħ	Consumer Defensive	6.93	6.26	6.67									
٠	Healthcare	12.14	13.04	12.97			.						
	Utilities	3.07	3.35	3.02									
					0%	10	15	20	25	30	35	40	4

Top 6 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	37.38	37.38	_	_
◆ Vanguard Total Intl Stock Index Inv	-	25.49	62.88	_	_
→ Vanguard Total Bond Market II Idx Inv	_	24.97	87.85	_	_
→ Vanguard Total Intl Bd II Idx Insl	_	10.99	98.84	_	_
⊕ Mktliq 12/31/2049	-	1.17	100.00	-	_
⊕ Us Dollar	-	0.00	100.01	-	_

Total Holdings 6



Vanguard Target Retirement 2035 Fund VTTHX

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

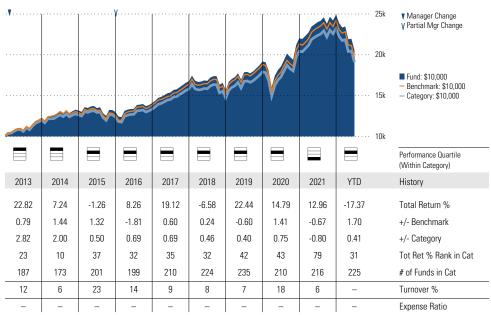
Morningstar Investment Management LLC Analysis

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

ESG Metrics

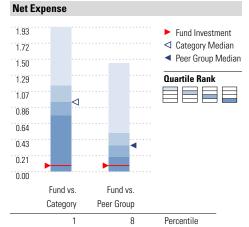
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance





35/448 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.12	_	0.86
Beta	0.94	_	0.96
R-Squared	99.34	_	98.36
Standard Deviation	14.06	14.88	14.37
Sharpe Ratio	0.36	0.29	0.34
Tracking Error	1.43	_	2.09
Information Ratio	0.70	_	0.44
Up Capture Ratio	97.53	_	98.73
Down Capture Ratio	91.71	_	94.43

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

M RNINGSTAR



Vanguard Target Retirement 2035 Fund VTTHX

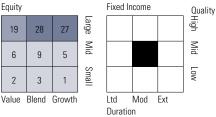
Morningstar Index Morningstar Lifetime Mod 2035 TR USD **Morningstar Category** Target-Date 2035

Style Analysis as of 06-30-2022

Morningstar Style Box™



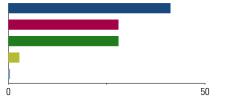
Style Breakdown



Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.33	12.14
Cash	2.69	2.45
Bonds	27.93	19.22
Non-US Stocks	27.91	22.72
US Stocks	41.15	43.47
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2022			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
<u></u>	Cyclical	35.48	38.71	35.51	
A.	Basic Materials	5.20	4.78	4.56	
A	Consumer Cyclical	10.68	10.16	10.76	
ø	Financial Services	15.84	15.82	15.46	[
fi	Real Estate	3.76	7.95	4.73	, The state of the
W	Sensitive	42.38	38.60	41.66	
	Communication Services	7.35	6.02	7.24	· · · · · ·
ð	Energy	5.26	4.71	4.87	
Ф	Industrials	10.77	11.17	10.39	<u> </u>
	Technology	19.00	16.70	19.16	
→	Defensive	22.14	22.69	22.85	
=	Consumer Defensive	6.94	6.32	6.72	
+	Healthcare	12.13	13.01	12.99	
•	Utilities	3.07	3.36	3.14	
					0% 5 10 15 20 25 30 35 40 4

Top 6 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	41.70	41.70	_	_
◆ Vanguard Total Intl Stock Index Inv	-	28.59	70.28	_	-
Ovanguard Total Bond Market II ldx Inv	_	19.78	90.06	_	_
Ovanguard Total Intl Bd II Idx Insl	_	8.74	98.80	_	_
⊕ Mktliq 12/31/2049	_	1.23	100.03	_	_
⊕ Us Dollar	_	0.03	100.07	-	_

Total Holdings 6



Vanguard Target Retirement 2040 Fund VFORX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

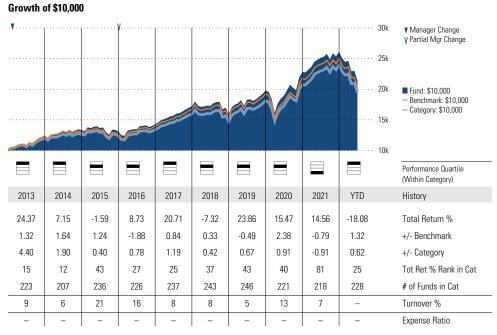
Net Expense: The fund's expense ratio of 0.08 is 88.57% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Trailing Performance



Net Ex	pense		
1.95			Fund Investment
1.73			Category Median
1.52			 Peer Group Median
1.30			Quartile Rank
1.08			
0.87			
0.65			٠
0.43		·····	٠
0.22			
0.00			•
	Fund vs.	Fund vs.	
	Category	Peer Group	
	1	8	Percentile

	3/227	30/378	Rank			
Peer group is	a subset of the	category and in	cludes funds with the			
same management style (active vs. passive) and similar share class						
characteristic	CS.					

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

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



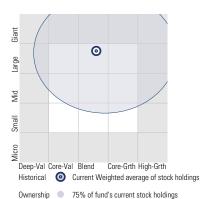
Vanguard Target Retirement 2040 Fund VFORX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity 27 19 28 5 9 6





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



		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
b	Cyclical	35.47	38.67	35.86	
÷.	Basic Materials	5.20	4.88	4.57	
-	Consumer Cyclical	10.67	10.24	10.76	
<u></u>	Financial Services	15.83	15.94	15.48	1
b	Real Estate	3.77	7.61	5.05	
NF	Sensitive	42.39	38.66	41.45	
	Communication Services	7.35	6.03	7.17	
•	Energy	5.26	4.74	4.84	
‡	Industrials	10.77	11.27	10.45	0
1	Technology	19.01	16.62	18.99	
+	Defensive	22.13	22.68	22.69	
Ę	Consumer Defensive	6.94	6.36	6.63	
1	Healthcare	12.13	12.94	12.96	
2	Utilities	3.06	3.38	3.10	

Top 6 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Instl Pls	_	46.15	46.15	_	_
Vanguard Total Intl Stock Index Inv	_	31.60	77.75	_	-
○ Vanguard Total Bond Market II Idx Inv	_	14.60	92.35	_	-
○ Vanguard Total Intl Bd II Idx Insl	_	6.36	98.71	_	-
① Mktliq 12/31/2049	-	1.29	100.00	-	-
⊕ Us Dollar	-	0.00	100.01	-	-

Total Holdings 6



Vanguard Target Retirement 2045 Fund VTIVX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.36 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.08 is 88.57% lower than the Target-Date 2045 category average.

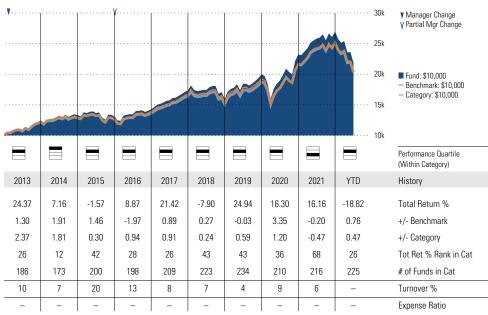
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance

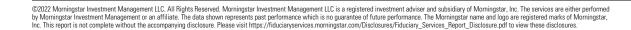


Net Ex	pense		
1.94			Fund Investment
1.72			Category Median
1.51			 Peer Group Median
1.29			Quartile Rank
1.08			
0.86			
0.65			
0.43		·····	
0.22			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	1	8	Percentile

	3/224	35/447	Rank
0 1		0 ,	ncludes funds with the
same mana	.gement style (ac	tive vs. passive)	and similar share class
characterie	tice		

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.43	-	0.91
Beta	0.96	-	0.95
R-Squared	99.20	-	98.38
Standard Deviation	16.55	17.20	16.52
Sharpe Ratio	0.39	0.31	0.36
Tracking Error	1.65	-	2.24
Information Ratio	0.83	-	0.41
Up Capture Ratio	100.03	-	98.54
Down Capture Ratio	93.77	-	94.68

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





Vanguard Target Retirement 2045 Fund VTIVX

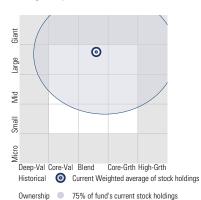
Quality High MidLow

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Fixed Income

Mod

Duration

Style Breakdown

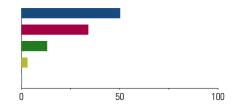
Equity

19	28	27	Large	
6	9	5	Mid	
2	3	1	Small	
Value	Blend	Growth		Ltd

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.17	10.33
Cash	2.95	2.03
Bonds	12.93	6.70
Non-US Stocks	33.86	28.49
US Stocks	50.09	52.43
Asset Class	Net %	Cat%

	ctor Weighting as of 06-3		Б	0 .	-				По					
		Fund	Bmark	Cat	Fund	d '	Bench	ımark	Categ	jory Ave	erage			
Դ	Cyclical	35.46	38.76	35.80										
A	Basic Materials	5.20	4.97	4.63		— [j								
A	Consumer Cyclical	10.67	10.30	10.88										
,	Financial Services	15.83	16.04	15.45			_							
fi	Real Estate	3.76	7.45	4.84			•							
W	Sensitive	42.40	38.63	41.23										
d	Communication Services	7.36	6.04	7.22		7]							
ð	Energy	5.27	4.76	4.74										
Ф	Industrials	10.76	11.33	10.39										
	Technology	19.01	16.50	18.88										
-	Defensive	22.14	22.62	22.97										
Ħ	Consumer Defensive	6.94	6.40	6.63										
+	Healthcare	12.14	12.85	13.14		- 1	1	1						
•	Utilities	3.06	3.37	3.20		(
					0%	5	10	15	20	25	30	35	40	4

Top 6 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	50.76	50.76	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	34.68	85.44	-	_
→ Vanguard Total Bond Market II Idx Inv	-	9.15	94.58	_	_
→ Vanguard Total Intl Bd II Idx Insl	-	4.06	98.64	_	_
⊕ Mktliq 12/31/2049	-	1.35	99.99	-	_
⊖ Us Dollar	_	0.01	100.00	_	_

Total Holdings 6



Vanguard Target Retirement 2050 Fund VFIFX

Morningstar Category Target-Date 2050 Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

- ❷ Performance: The fund has finished in the Target-Date
 2050 category's top three quartiles in 10 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 9.36 years.
- Net Expense: The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

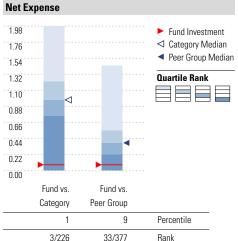
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change ■ Fund: \$10,000 - Benchmark: \$10,000 Category: \$10,000 15k 10k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 24.34 7.18 -1.58 8.85 21.39 -7.90 24.98 16.39 16.41 -19.06 Total Return % 2.18 -2.04 0.61 0.51 -0.11 3.48 -0.19 0.57 1.51 1.61 +/- Benchmark 0.72 -0.71 3.32 1.76 0.43 0.63 0.51 0.44 1.14 0.57 +/- Category 30 16 45 29 38 37 47 37 74 24 Tot Ret % Rank in Cat 207 196 233 243 218 # of Funds in Cat 225 218 246 220 227 9 7 18 12 6 7 3 9 5 Turnover %





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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.43	_	0.88
Beta	0.95	_	0.95
R-Squared	99.12	_	98.30
Standard Deviation	16.64	17.52	16.86
Sharpe Ratio	0.39	0.31	0.36
Tracking Error	1.83	_	2.26
Information Ratio	0.72	_	0.36
Up Capture Ratio	99.07	_	98.79
Down Capture Ratio	92.95	-	95.18

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



Vanguard Target Retirement 2050 Fund VFIFX

Quality

High

Mid

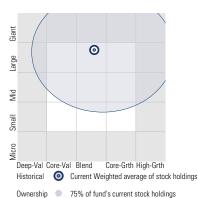
Low

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Equity 27 19 28 5 9 6

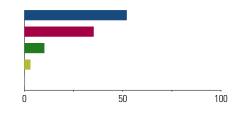
Style Breakdown

Large Mid2 3 1

Value Blend Growth

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

Asset Allocation as of 06-30-2022



Asset Class Net % Cat% US Stocks 51.91 54.81 Non-US Stocks 35.09 29.45 Bonds 9.97 4.74 Cash 2.89 1.94 Other 0.14 9.06 100.00 Total 100.00

	.		Б .	0 .	-				По.					
		Fund	Bmark	Cat	Fund	d '	Bench	ımark	Categ	jory Ave	rage			
ŀ	Cyclical	35.45	38.94	36.04										
A.	Basic Materials	5.19	5.05	4.60										
A	Consumer Cyclical	10.67	10.35	10.86				_						
<u></u>	Financial Services	15.83	16.10	15.46				0						
fi	Real Estate	3.76	7.44	5.12			•							
M	Sensitive	42.41	38.54	41.13										
	Communication Services	7.35	6.02	7.17]							
•	Energy	5.27	4.78	4.71										
Ģ	Industrials	10.77	11.37	10.42)							
	Technology	19.02	16.37	18.83				•						
→	Defensive	22.15	22.52	22.84										
	Consumer Defensive	6.94	6.42	6.58										
٠	Healthcare	12.14	12.74	13.10										
•	Utilities	3.07	3.36	3.16		(
					0%	5	10	15	20	25	30	35	40	45

Top 6 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	52.61	52.61	_	_
◆ Vanguard Total Intl Stock Index Inv	_	35.94	88.55	_	_
⇒ Vanguard Total Bond Market II Idx Inv	_	7.00	95.55	_	_
→ Vanguard Total Intl Bd II Idx Insl	_	3.18	98.73	_	_
⊕ Mktliq 12/31/2049	-	1.26	99.99	-	-
⊖ Us Dollar	_	0.01	100.00	-	_

Total Holdings 6

Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

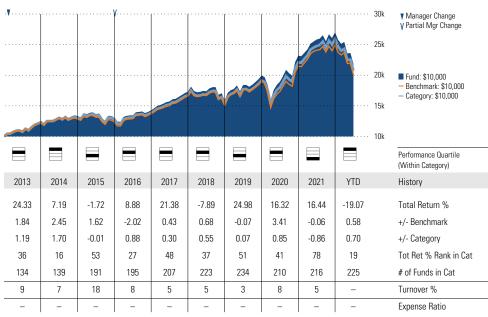
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Exp	ense		
1.96			Fund Investment
1.74			✓ Category Median✓ Peer Group Median
1.52			Quartile Rank
1.09			
0.87			
0.65			
0.44		·····	
0.22			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	1	8	Percentile

3/224	35/446	Rank
0 1	0 ,	d includes funds with the
o o	tyle (active vs. passiv	ve) and similar share class
characteristics		

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.46	_	0.97
Beta	0.94	_	0.96
R-Squared	99.07	_	98.23
Standard Deviation	16.65	17.60	17.00
Sharpe Ratio	0.39	0.31	0.36
Tracking Error	1.91	_	2.29
Information Ratio	0.70	_	0.41
Up Capture Ratio	98.79	_	99.50
Down Capture Ratio	92.55	-	95.53

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



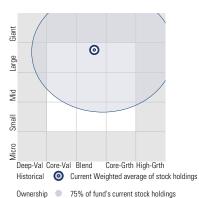
Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Equity 19 28



Value Blend Growth Weight %

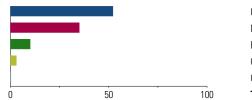
>50 25-50 10-25 0-10



Style Breakdown



Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.14	7.53
Cash	2.92	1.60
Bonds	9.94	4.47
Non-US Stocks	34.94	32.10
US Stocks	52.06	54.30
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	35.44	39.20	36.34	
æ.	Basic Materials	5.18	5.13	4.79	
A	Consumer Cyclical	10.68	10.38	10.72	
P	Financial Services	15.82	16.16	15.60	
fi	Real Estate	3.76	7.53	5.23	
W	Sensitive	42.42	38.41	41.14	
	Communication Services	7.36	6.01	7.21	
•	Energy	5.26	4.79	4.96	
Ф	Industrials	10.76	11.40	10.35	
	Technology	19.04	16.21	18.62	
→	Defensive	22.16	22.40	22.53	
Ħ	Consumer Defensive	6.94	6.43	6.73	
٠	Healthcare	12.15	12.61	12.77	
•	Utilities	3.07	3.36	3.03	
					0% 5 10 15 20 25 30 35 40 45

Top 6 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	-	52.76	52.76	_	_
◆ Vanguard Total Intl Stock Index Inv	-	35.79	88.54	_	_
Ovanguard Total Bond Market II Idx Inv	_	6.99	95.53	_	_
Ovanguard Total Intl Bd II Idx Insl	_	3.16	98.70	_	_
⊕ Mktliq 12/31/2049	_	1.28	99.97	-	_
⊕ Us Dollar	_	0.03	100.00	_	_

Total Holdings 6



Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 8 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 9.36 years.
- Net Expense: The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2060 category average.

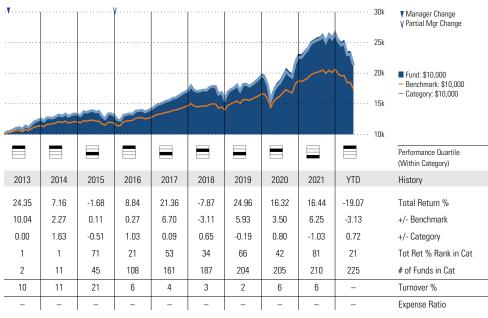
Morningstar Investment Management LLC Analysis

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

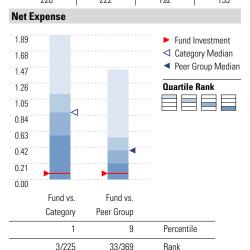
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.30	_	0.77
Beta	1.39	_	1.43
R-Squared	98.81	_	97.82
Standard Deviation	16.62	11.88	17.14
Sharpe Ratio	0.39	0.30	0.36
Tracking Error	4.98	_	5.69
Information Ratio	0.47	_	0.33
Up Capture Ratio	145.95	_	148.03
Down Capture Ratio	139.35	_	145.16

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



Vanguard Target Retirement 2060 Fund VTTSX

Quality

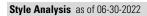
High

Mid

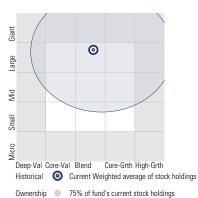
Low

Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD



Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Style Breakdown

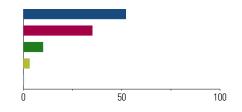
Equity 19 28



Value Blend Growth

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

Asset Allocation as of 06-30-2022



Total	100 00	100 00
Other	0.14	5.28
Cash	3.02	2.12
Bonds	9.86	4.46
Non-US Stocks	34.96	32.28
US Stocks	52.02	55.87
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2022			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	35.44	39.08	35.78	
A	Basic Materials	5.19	5.09	4.82	
A	Consumer Cyclical	10.67	10.08	10.98	
,	Financial Services	15.82	16.47	15.28)
fi	Real Estate	3.76	7.44	4.70	
W	Sensitive	42.42	38.13	41.37	<u></u>
	Communication Services	7.36	6.23	7.38	
•	Energy	5.26	4.89	4.79	
Ф	Industrials	10.76	10.93	10.34	
	Technology	19.04	16.08	18.86	
→	Defensive	22.15	22.78	22.84	
Ħ	Consumer Defensive	6.94	6.60	6.61	
+	Healthcare	12.14	12.46	13.21	
•	Utilities	3.07	3.72	3.02	'
					0% 5 10 15 20 25 30 35 40

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	52.72	52.72	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	35.81	88.53	_	_
→ Vanguard Total Bond Market II Idx Inv	_	6.95	95.48	_	_
─ Vanguard Total Intl Bd II Idx Insl	_	3.12	98.59	_	_
⊕ Mktliq 12/31/2049	-	1.40	99.99	-	-
⊖ Us Dollar	_	0.01	100.00	_	_

Total Holdings 6

Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

- × Performance: The fund has finished in the Target-Date 2065+ category's top three quartiles in 2 of the 4 years it's been in existence.
- Management: The fund's management has been in place for 4.97 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.08 is 88.57% lower than the Target-Date 2065+ category average.

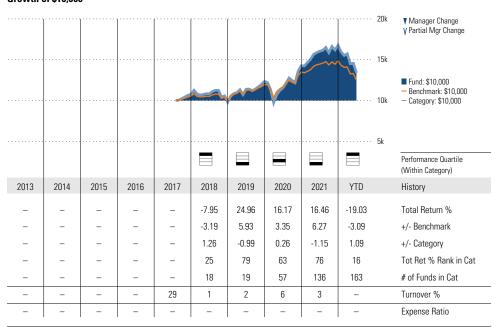
Morningstar Investment Management LLC Analysis

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

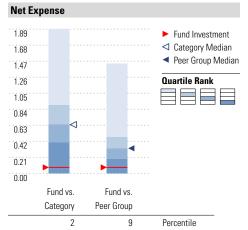
ESG Metrics

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

Growth of \$10,000





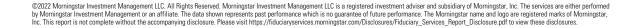


24/275 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3- Teal hisk wiellics			
	Fund	Bmark	Cat
Alpha	1.26	-	0.78
Beta	1.39	_	1.45
R-Squared	98.80	_	98.09
Standard Deviation	16.64	11.88	17.37
Sharpe Ratio	0.39	0.30	0.36
Tracking Error	5.00	_	5.84
Information Ratio	0.46	-	0.34
Up Capture Ratio	145.96	_	149.86
Down Capture Ratio	139.60	-	146.89

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.32	14.03	14.72
Price/Book Ratio	2.15	2.04	2.24
Avg Eff Duration	7.10	_	6.54



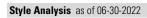


Vanguard Target Retirement 2065 Fund VLXVX

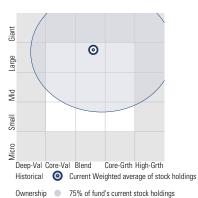
Quality High MidLow

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD



Morningstar Style Box™

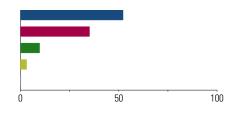


Style Breakdown

Equity				Fixed	Income
19	28	27	Large		
6	9	5	Mid		
2	3	1	Small		
Value	Blend	Growth		Ltd	Mod

Duration

Weight % >50 25-50 10-25 0-10 Asset Allocation as of 06-30-2022



Total	100 00	100 00
Other	0.14	5.11
Cash	3.04	2.42
Bonds	9.65	6.86
Non-US Stocks	35.06	32.58
US Stocks	52.13	53.04
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2022												
		Fund	Bmark	Cat	Fund	i '	Bench	mark	Cate	gory Ave	erage			
<u></u>	Cyclical	35.44	39.08	35.59									1	
A	Basic Materials	5.19	5.09	5.01			1							
A	Consumer Cyclical	10.67	10.08	10.77										
Ę	Financial Services	15.82	16.47	15.50										
命	Real Estate	3.76	7.44	4.31		[]	'							
W	Sensitive	42.41	38.13	42.05)
d	Communication Services	7.36	6.23	7.38										
•	Energy	5.26	4.89	5.09										
Ф	Industrials	10.76	10.93	10.54										
	Technology	19.03	16.08	19.04				- 1						
→	Defensive	22.15	22.78	22.35]				
Ħ	Consumer Defensive	6.94	6.60	6.85				_						
٠	Healthcare	12.15	12.46	12.57				j						
•	Utilities	3.06	3.72	2.93]								
					0%	5	10	15	20	25	30	35	40	-

Top 6 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	52.82	52.82	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	35.91	88.73	_	_
─ Vanguard Total Bond Market II Idx Inv	-	6.69	95.42	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	-	3.16	98.58	_	_
	-	1.38	99.97	-	_
⊕ Us Dollar	_	0.03	100.00	_	_

Total Holdings 6



Vanguard Target Retirement Income Fund VTINX

Morningstar Category Target-Date Retirement Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

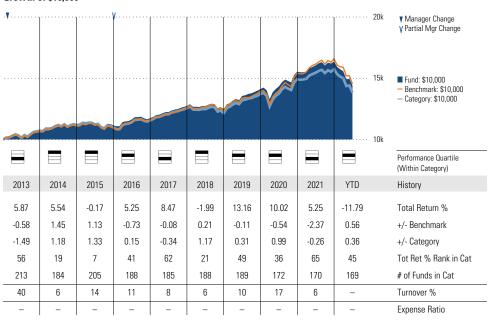
Morningstar Investment Management LLC Analysis

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

ESG Metrics

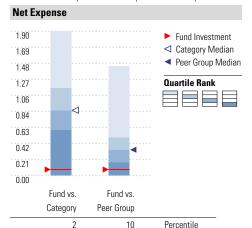
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance



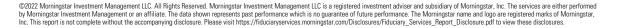


	3/168	38/380	Rank				
Peer group is a subset of the category and includes funds with the							
same management style (active vs. passive) and similar share class							
charactorie	tice						

Rank

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.30	_	-0.98
Beta	0.85	_	0.93
R-Squared	97.30	_	94.49
Standard Deviation	6.89	8.01	7.64
Sharpe Ratio	0.25	0.31	0.16
Tracking Error	1.66	_	2.22
Information Ratio	-0.42	_	-0.54
Up Capture Ratio	82.60	_	85.92
Down Capture Ratio	85.16	_	94.75

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





Vanguard Target Retirement Income Fund VTINX

Quality High Mid

Morningstar Category Target-Date Retirement **Morningstar Index** Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

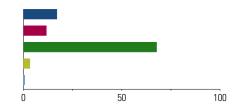
Equity				rixeu	income	
19	28	27	Large			
6	9	5	Mid			
2	3	1	Small			
Value	Blend	Growth		l td	Mod	F

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



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

Sec	ctor Weighting as of 06-3	30-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	35.49	38.93	37.71	
A	Basic Materials	5.21	4.23	4.30	
A	Consumer Cyclical	10.66	9.72	10.14	
,	Financial Services	15.86	15.15	14.78	
侖	Real Estate	3.76	9.83	8.49	
W	Sensitive	42.38	38.35	40.02	
d	Communication Services	7.35	6.01	6.98	T (
•	Energy	5.28	4.48	4.71	
Ф	Industrials	10.76	10.61	9.87	(i)
	Technology	18.99	17.25	18.46	
→	Defensive	22.13	22.74	22.28	
Ħ	Consumer Defensive	6.93	6.09	6.77	
٠	Healthcare	12.14	13.34	12.31	
•	Utilities	3.06	3.31	3.20	
					0% 5 10 15 20 25 30 35 40

Top 7 Holdings as of 06-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Vanguard Total Bond Market II Idx Inv	_	36.70	36.70	_	_
Đ Vanguard Total Stock Mkt Idx InstI PIs	_	17.16	53.86	_	_
Đ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	_	16.93	70.80	_	_
Đ Vanguard Total Intl Bd II Idx Insl	_	16.09	86.88	_	-
€ Vanguard Total Intl Stock Index Inv	-	11.87	98.75	_	_
⊕ Mktliq 12/31/2049	_	1.35	100.10	_	_
⊕ Us Dollar	_	0.10	100.20	_	_

Total Holdings 7

Vanguard Value Index Adm VVIAX

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large 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 27.52 years.
- Style: The fund has landed in its primary style box Large Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.05 is 94.51% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

25

6

8

0.08

Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Turnover %

Expense Ratio

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 30k ■ Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 10k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 33.05 13.18 -0.86 16.86 17.13 -5.43 25.82 2.29 26.49 -9.40 Total Return % -0.27 3.47 -0.72 0.52 2.97 -0.48 2.84 -0.51 1.33 3.46 +/- Benchmark 2.97 0.27 1.84 3.19 2.05 1.19 3.10 0.78 -0.62 1.93 +/- Category 34 12 15 27 37 19 44 53 44 31 Tot Ret % Rank in Cat 1,379 1,352 1,442 1,329 1,348 1,291 1,257 1,219 1,249 # of Funds in Cat



12

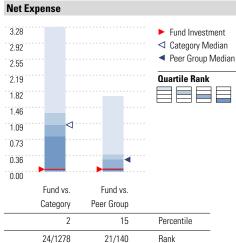
0.05

10

0.05

9

0.05



1,347

7

0.06

9

0.05

8

0.05

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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.99	_	1.12
Beta	0.94	_	0.98
R-Squared	99.00	-	95.15
Standard Deviation	18.33	19.46	19.62
Sharpe Ratio	0.51	0.41	0.46
Tracking Error	2.20	_	4.56
Information Ratio	0.82	-	0.23
Up Capture Ratio	100.24	-	99.83
Down Capture Ratio	92.90	_	95.74

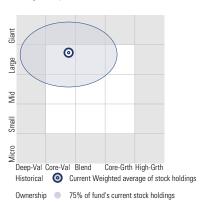
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.64	14.08	13.98
Price/Book Ratio	2.41	2.09	2.27
Geom Avg Mkt Cap \$B	97.57	68.54	102.32
ROE	25.65	19.36	24.46



Vanguard Value Index Adm VVIAX

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

Equity

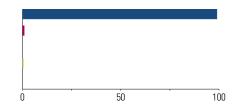
32	41	6	Large
8	11	1	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2022



Total	100.00	100.00
Other	0.00	0.33
Cash	0.29	1.39
Bonds	0.00	0.30
Non-US Stocks	0.81	5.97
US Stocks	98.89	92.00
Asset Class	Net %	Cat%

Morningstar Index

Russell 1000 Value TR USD

Morningstar Category

Large Value

		Fund	Bmark	Cat	Fund	۱ ,	Bench	mark	Categ	jory Ave	rage		
ŀ	Cyclical	27.70	34.45	31.70									
ė.	Basic Materials	2.72	3.68	3.56									
A	Consumer Cyclical	2.41	5.79	6.21									
÷	Financial Services	19.32	19.67	18.71									
à	Real Estate	3.25	5.31	3.22		0							
M	Sensitive	31.78	34.76	36.66									
	Communication Services	4.15	8.85	6.70			_ ` `						
ð	Energy	7.47	7.27	7.99			i()						
ф	Industrials	11.91	9.91	11.05									
	Technology	8.25	8.73	10.92			" [
→	Defensive	40.51	30.79	31.65			_						
=	Consumer Defensive	11.66	7.45	8.99									
٠	Healthcare	22.78	17.41	17.12			1						
•	Utilities	6.07	5.93	5.54									

Top 15 Holdings as of 06-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ UnitedHealth Group Inc	2.99	2.99	2.91	Healthcare
⊕ Berkshire Hathaway Inc Class B	2.93	5.93	-8.69	Financial Services
⊕ Johnson & Johnson	2.90	8.83	5.04	Healthcare
⊕ Exxon Mobil Corp	2.24	11.07	42.83	Energy
⊕ Procter & Gamble Co	2.14	13.22	-11.01	Consumer Defensive
⊕ JPMorgan Chase & Co	2.06	15.27	-27.62	Financial Services
→ Pfizer Inc	1.83	17.10	-9.86	Healthcare
⊕ Eli Lilly and Co	1.72	18.82	18.09	Healthcare
AbbVie Inc	1.68	20.50	15.47	Healthcare
○ Chevron Corp	1.59	22.09	25.79	Energy
⊕ Coca-Cola Co	1.53	23.62	7.74	Consumer Defensive
⊕ Merck & Co Inc	1.43	25.05	20.76	Healthcare
⊕ PepsiCo Inc	1.43	26.48	-2.78	Consumer Defensive
⊕ Bank of America Corp	1.33	27.81	-29.09	Financial Services
⊕ Verizon Communications Inc	1.26	29.07	0.13	Communication Svc

Total Holdings 346

