

American Funds American Balanced R6 RLBGX

Morningstar Category
Allocation--50% to 70%
Equity

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Hilda Applbaum since 01-1999
 Alan Berro since 03-2006
 Jeffrey Lager since 03-2011
 Paul Benjamin since 07-2014
 Anne-Marie Peterson since 10-2015
 Alan Wilson since 01-2016
 John Queen since 07-2016
 Pramod Atluri since 03-2018
 Mark Casey since 10-2019
 Ritchie Tuazon since 10-2020

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 23.51 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 0.25 is 75.73% lower than the Allocation--50% to 70% Equity 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



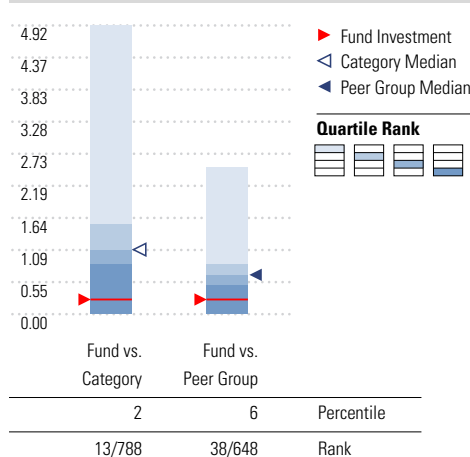
	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	Performance Quartile (Within Category)
	22.12	9.22	2.03	8.90	15.84	-2.42	19.55	11.22	16.11	-13.38	History
	5.59	1.65	1.67	1.30	1.56	1.24	-0.78	-3.04	3.74	2.67	Total Return %
	5.64	3.01	3.96	1.56	2.63	3.34	0.32	-0.50	2.22	1.05	+/- Benchmark
	5	16	3	20	15	8	48	57	28	28	+/- Category
	834	808	858	806	787	805	779	753	766	776	Tot Ret % Rank in Cat
	55	68	82	79	95	72	104	176	158	-	# of Funds in Cat
	-	-	0.29	0.29	0.28	0.28	0.27	0.26	0.25	-	Turnover %
	-	-	0.29	0.29	0.28	0.28	0.27	0.26	0.25	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 06-30-2022
	-9.83	-8.19	6.38	7.19	9.06	10.41	Fund Return %
	-11.47	-12.23	4.77	6.01	7.37	5.38	Benchmark Return %
	-10.58	-11.07	4.54	5.29	6.69	-	Category Average %
	25	20	19	14	5	-	% Rank in Category
	785	756	710	646	481	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.77	-	-0.38
Beta	0.94	-	1.02
R-Squared	96.66	-	93.07
Standard Deviation	11.38	11.84	12.60
Sharpe Ratio	0.55	0.40	0.36
Tracking Error	2.18	-	3.26
Information Ratio	0.74	-	-0.11
Up Capture Ratio	103.00	-	100.35
Down Capture Ratio	92.77	-	103.04

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.34	16.17	16.05
Price/Book Ratio	3.56	2.64	2.58
Avg Eff Duration	7.18	6.45	5.14

American Funds American Balanced R6 RLBGX

Morningstar Category
Allocation--50% to 70%

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Equity

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

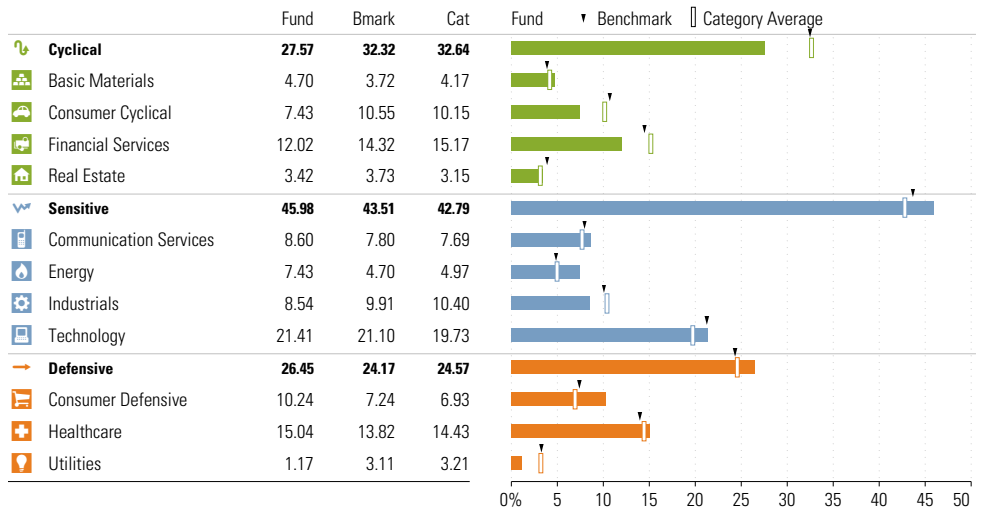


Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	53.67	45.60
Non-US Stocks	9.71	10.41
Bonds	27.08	34.10
Cash	4.09	5.87
Other	5.45	4.02
Total	100.00	100.00

Sector Weighting as of 06-30-2022



Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	—	6.05	6.05	—	—
Cap Grp Cent Fd Ser Ii	—	4.86	10.91	—	—
Microsoft Corp	—	4.14	15.05	-23.27	Technology
Broadcom Inc	—	2.93	17.98	-25.76	Technology
UnitedHealth Group Inc	—	2.49	20.46	2.91	Healthcare
* Cash And Other Assets Less Liabilities	—	2.09	22.56	—	—
Philip Morris International Inc	—	1.75	24.31	6.57	Consumer Defensive
Taiwan Semiconductor Manufacturing Co Ltd ADR	—	1.37	25.68	-31.42	Technology
Comcast Corp Class A	—	1.33	27.01	-21.00	Communication Svc
The Home Depot Inc	—	1.22	28.23	-33.00	Consumer Cyclical

Total Holdings 1859

⊕ Increase ⊖ Decrease * New to Portfolio

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

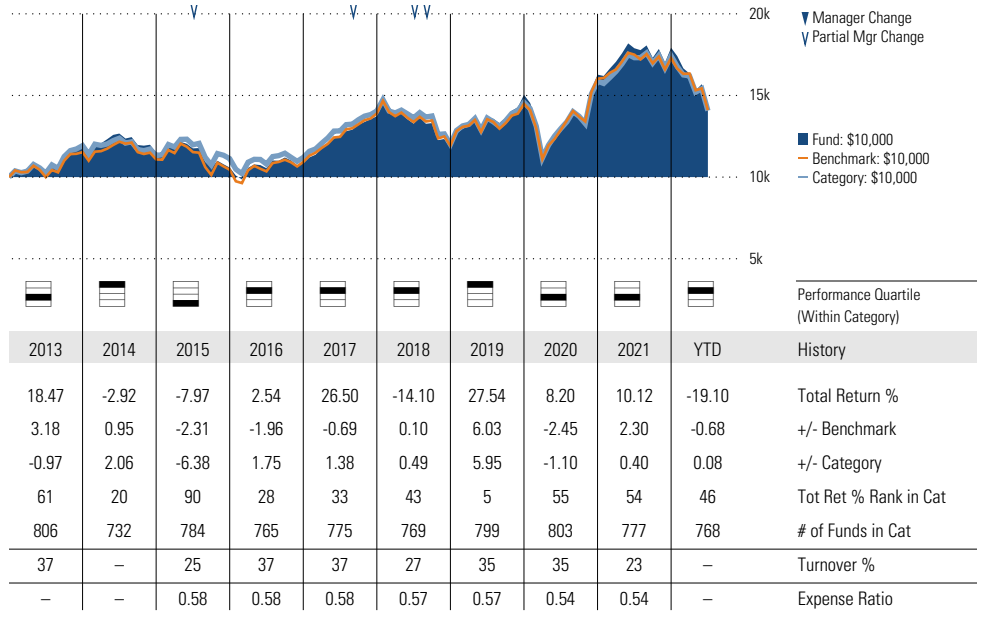
✔ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **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.

Growth of \$10,000



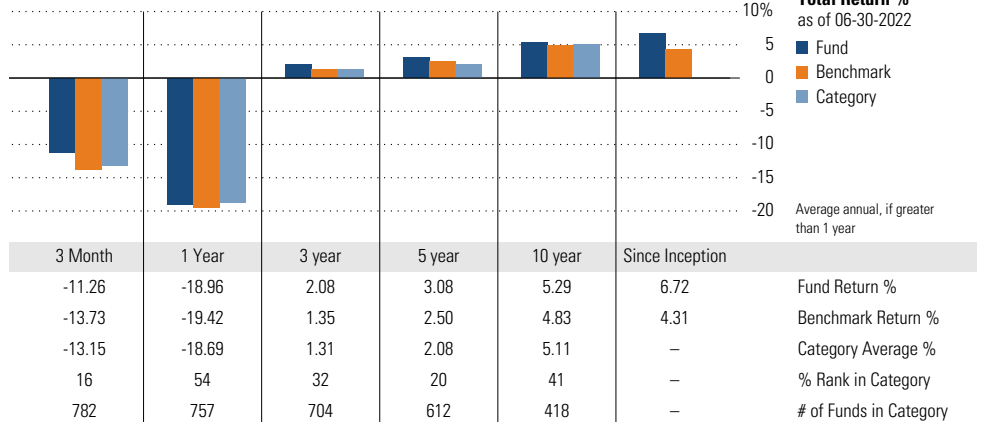
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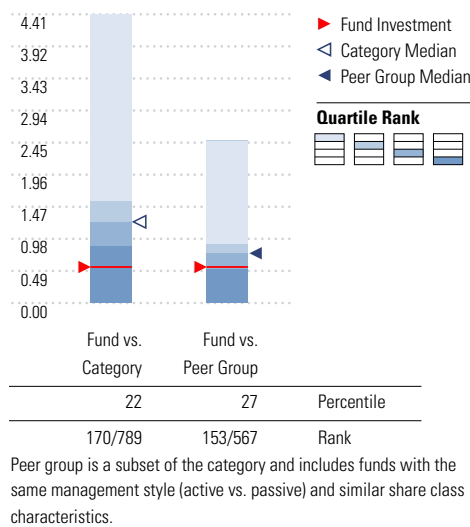
ESG Metrics

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

Trailing Performance



Net Expense



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

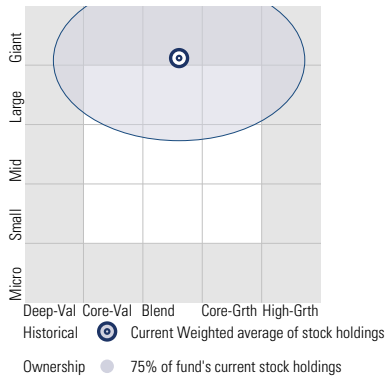
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown

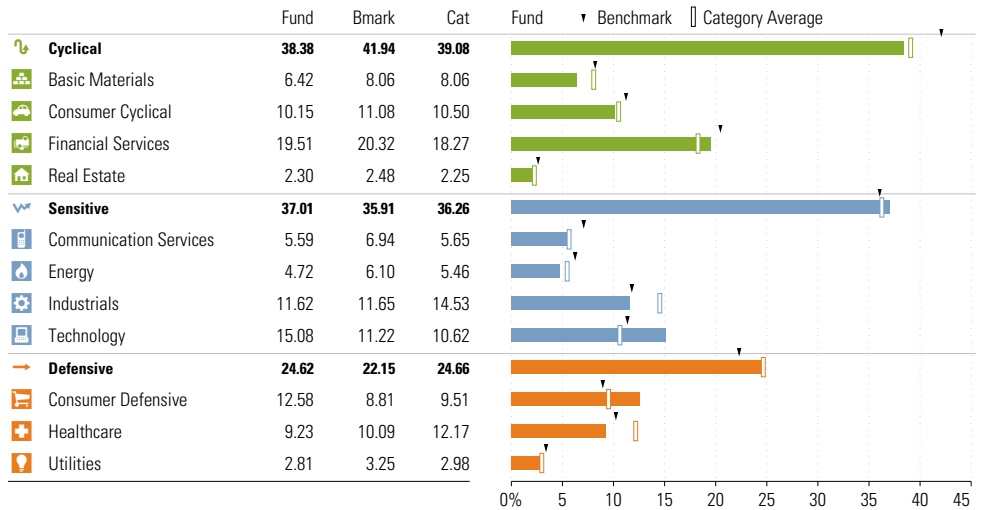


Asset Allocation as of 06-30-2022



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

Sector Weighting as of 06-30-2022



World Regions % Equity 06-30-2022



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

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
⊖ Vale SA	1.46	28.29	2.97	Basic Materials

Total Holdings 251

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

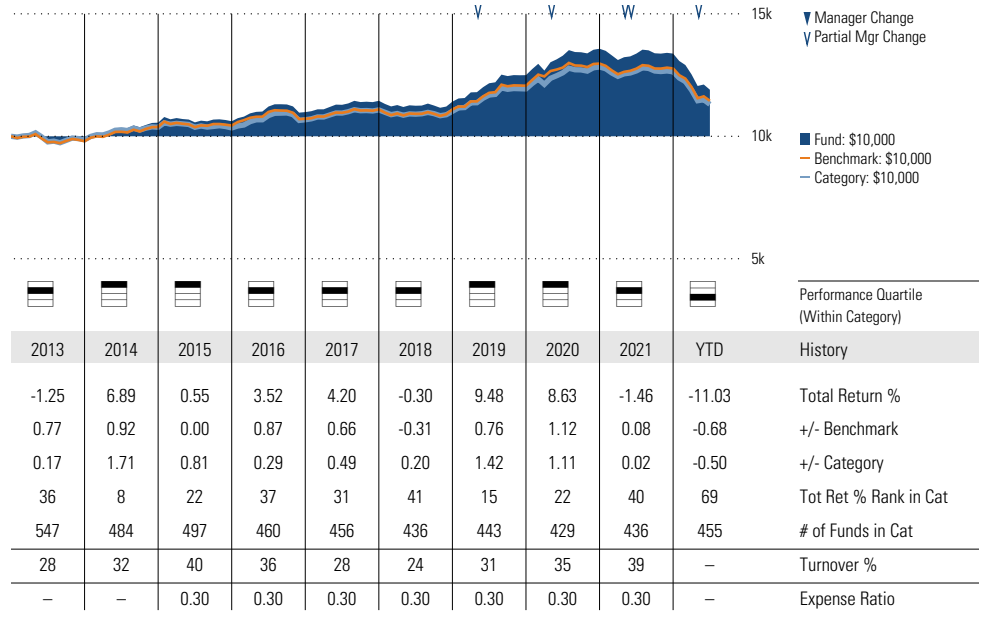
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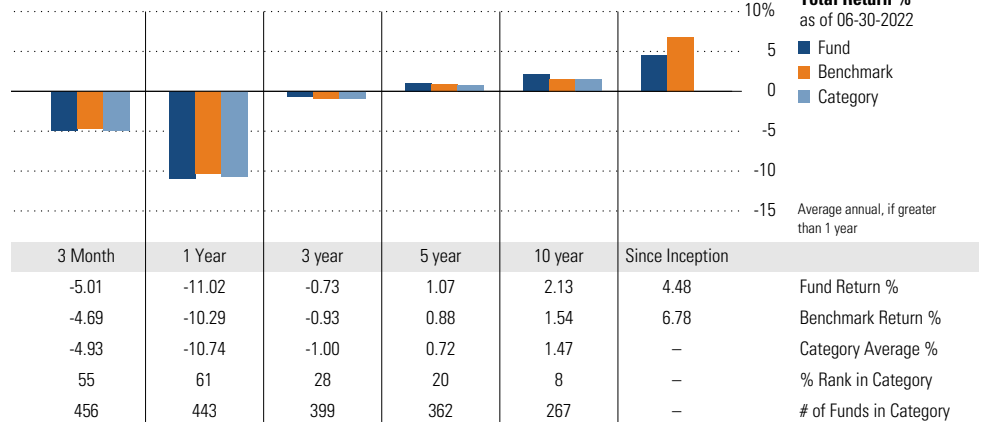
ESG Metrics

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

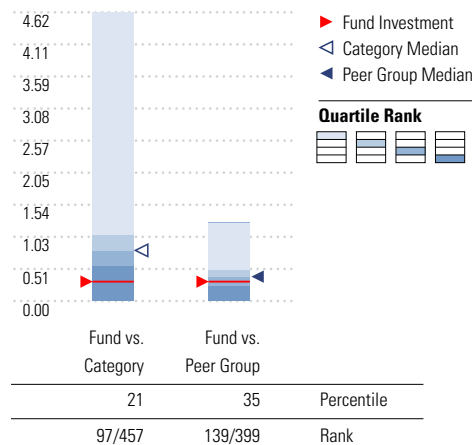
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.58	4.43	6.22
Avg Eff Maturity	8.50	-	8.25

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2022

Style Breakdown



Asset Allocation as of 06-30-2022

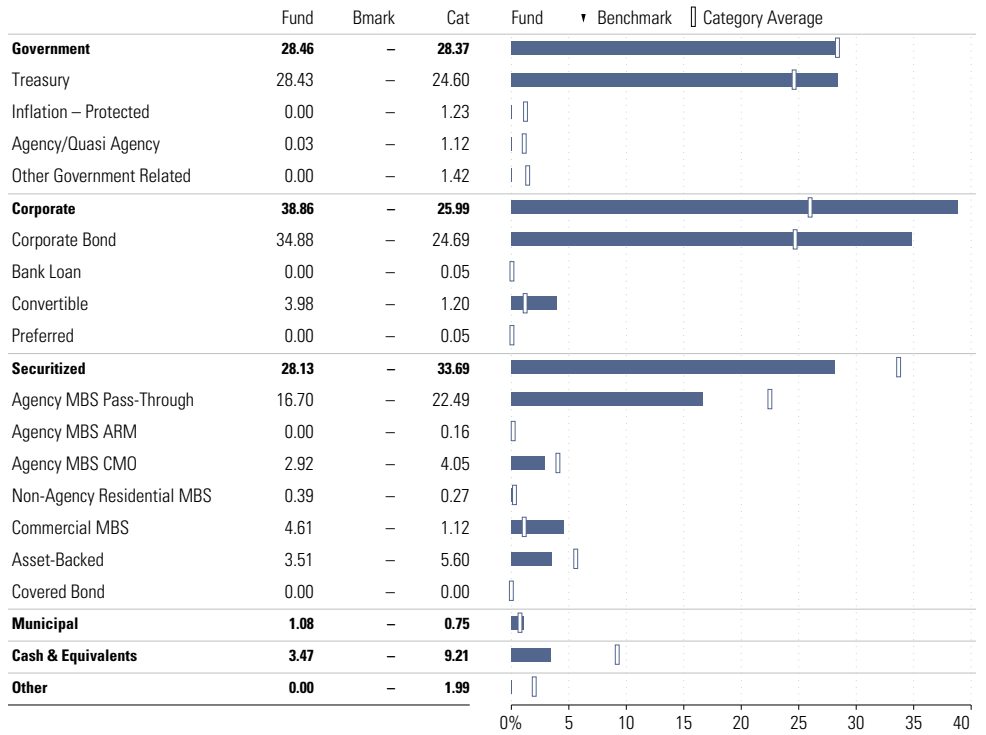


Asset Class	Net %	Cat%
US Stocks	0.00	0.25
Non-US Stocks	0.00	0.00
Bonds	92.52	93.22
Cash	3.43	4.32
Other	4.05	2.21
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	58.90	3.53	45.64
AA	3.70	74.59	12.81
A	12.90	10.82	25.25
BBB	23.90	8.32	13.12
BB	0.60	0.28	1.45
B	0.00	0.00	0.60
Below B	0.00	0.00	0.30
Not Rated	0.00	2.46	0.84

Sector Weighting as of 06-30-2022



Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bonds 2.5%	02-2045	4.09	4.09	-
United States Treasury Bonds 2.88%	05-2043	3.42	7.52	-
⊖ First American Government Obligs U	02-2030	3.16	10.68	-
⊖ United States Treasury Notes 0.38%	07-2024	3.02	13.70	-
⊕ United States Treasury Notes 1.13%	08-2028	2.96	16.67	-
⊖ United States Treasury Notes 2.25%	11-2025	2.81	19.48	-
⊖ United States Treasury Notes 2.25%	11-2027	2.02	21.50	-
⊖ United States Treasury Bonds 1.38%	11-2040	1.99	23.48	-
⊖ United States Treasury Notes 2%	11-2026	1.65	25.13	-
⊕ United States Treasury Notes 1.25%	08-2031	1.60	26.73	-

Total Holdings 1528

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA International Value I DFIVX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010
Bhanu Singh since 07-2015
Arun Keswani since 02-2020
Joel Schneider since 02-2022

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 12.34 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 0.29 is 70.71% lower than the Foreign Large Value category average.

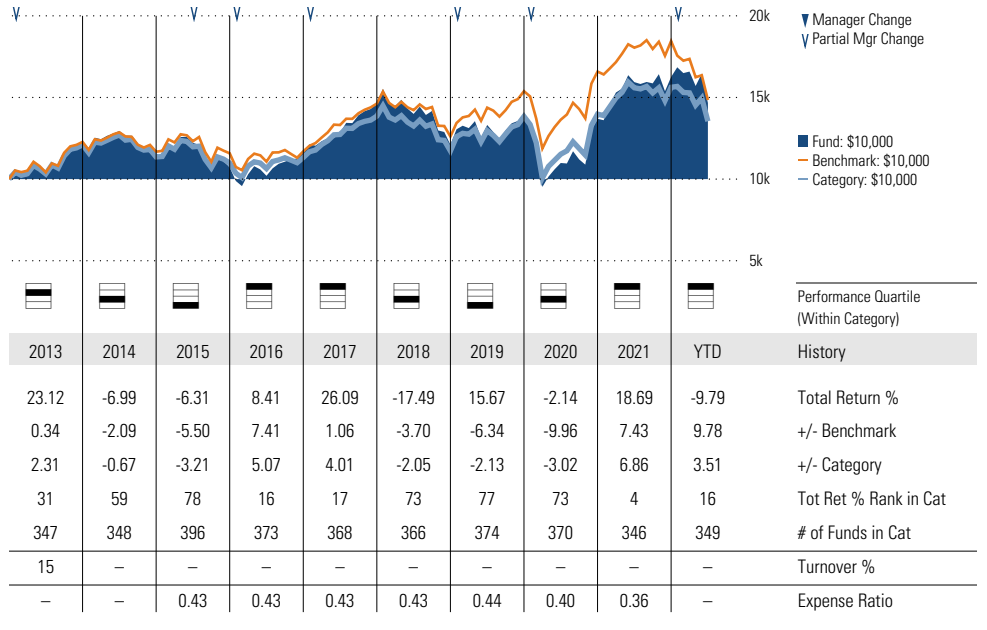
Morningstar Investment Management LLC Analysis

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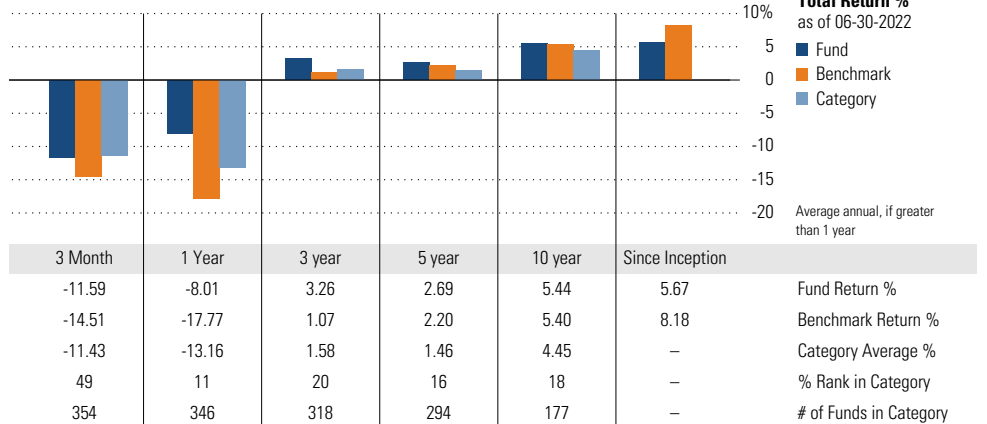
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	05-31-2022
Carbon Risk Score	Medium Risk	03-31-2022

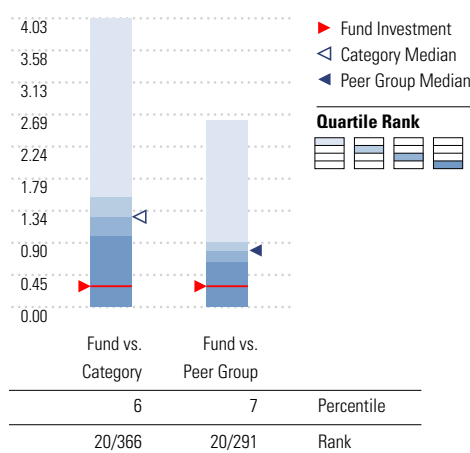
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.75	-	0.83
Beta	1.19	-	1.06
R-Squared	85.48	-	89.34
Standard Deviation	23.17	18.01	20.26
Sharpe Ratio	0.23	0.12	0.15
Tracking Error	9.47	-	6.94
Information Ratio	0.23	-	0.07
Up Capture Ratio	122.71	-	107.17
Down Capture Ratio	113.63	-	105.01

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	9.58	12.65	9.24
Price/Book Ratio	0.98	1.55	1.12
Geom Avg Mkt Cap \$B	33.18	40.94	30.98
ROE	13.29	18.36	15.67

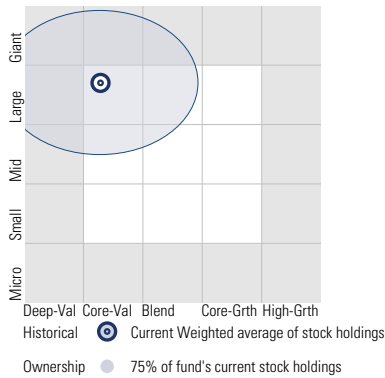
DFA International Value I DFIVX

Morningstar Category
Foreign Large Value

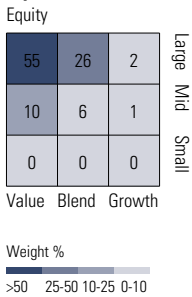
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 06-30-2022

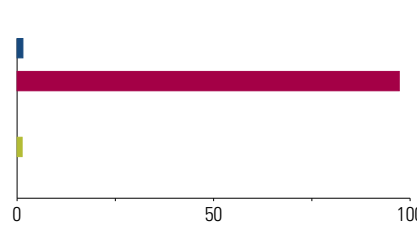
Morningstar Style Box™



Style Breakdown

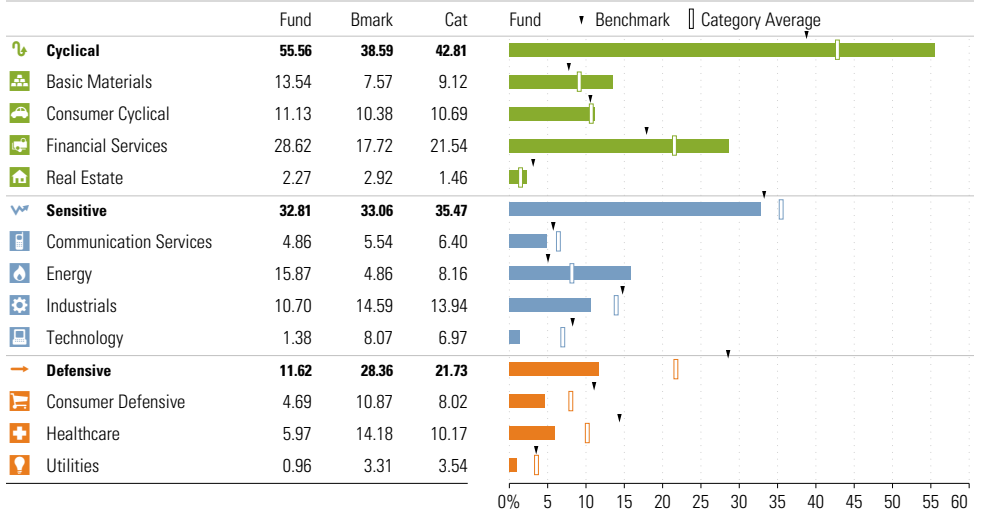


Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	1.48	2.74
Non-US Stocks	97.24	94.98
Bonds	0.00	0.21
Cash	1.28	1.74
Other	0.00	0.34
Total	100.00	100.00

Sector Weighting as of 06-30-2022



World Regions % Equity 06-30-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	29.74	30.06	Americas	13.12	9.24	Greater Europe	57.14	60.68	Developed Markets	99.52
Japan	19.20	16.44	North America	12.94	7.97	United Kingdom	14.68	18.84	Emerging Markets	0.48
Australasia	7.41	3.36	Central/Latin	0.18	1.27	W euro-ex UK	42.01	41.21	Not Available	0.00
Asia-4 Tigers	2.88	7.37				Emrgng Europe	0.02	0.09		
Asia-ex 4 Tigers	0.25	2.89				Africa	0.43	0.54		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Shell PLC ADR (Representing - Ordinary Shares)	4.01	4.01	21.64	Energy
⊕ TotalEnergies SE	2.81	6.82	16.70	Energy
⊕ Toyota Motor Corp	1.80	8.62	-6.45	Consumer Cyclical
⊕ Canadian Natural Resources Ltd	1.71	10.33	29.83	Energy
⊕ BP PLC ADR	1.54	11.87	8.90	Energy
⊕ Mercedes-Benz Group AG	1.50	13.37	-12.56	Consumer Cyclical
⊕ Zurich Insurance Group AG	1.31	14.68	6.51	Financial Services
⊕ Novartis AG	1.26	15.94	-0.52	Healthcare
⊕ Glencore PLC	1.23	17.17	21.21	Basic Materials
⊕ Bank of Montreal	1.18	18.35	-8.79	Financial Services

Total Holdings 550

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012
Joel Schneider since 07-2015
Marc Leblond since 02-2020

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 10.34 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.3 is 73.91% lower than the Small Value category average.

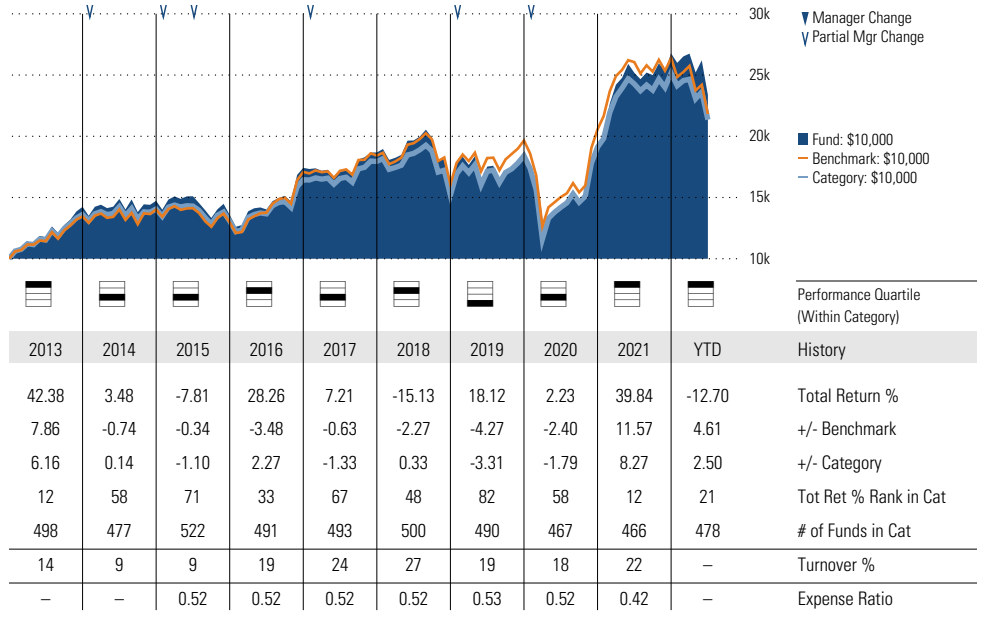
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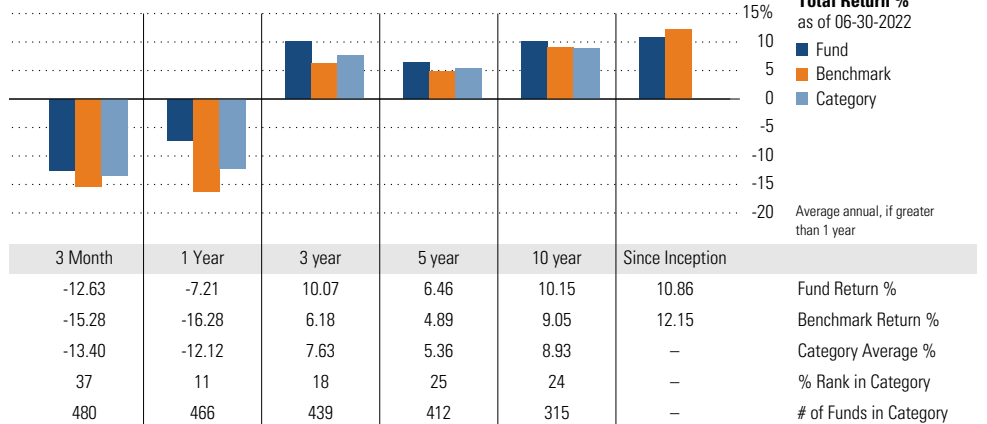
ESG Metrics

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

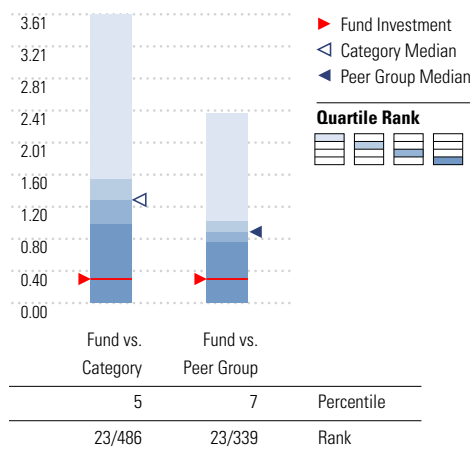
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	3.61	-	1.18
Beta	1.06	-	1.00
R-Squared	97.12	-	94.61
Standard Deviation	27.40	25.46	26.04
Sharpe Ratio	0.47	0.34	0.38
Tracking Error	4.90	-	6.34
Information Ratio	0.79	-	0.15
Up Capture Ratio	112.86	-	100.19
Down Capture Ratio	102.83	-	97.21

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	9.46	9.61	10.58
Price/Book Ratio	1.18	1.19	1.41
Geom Avg Mkt Cap \$B	2.49	1.72	3.51
ROE	12.35	7.65	14.54

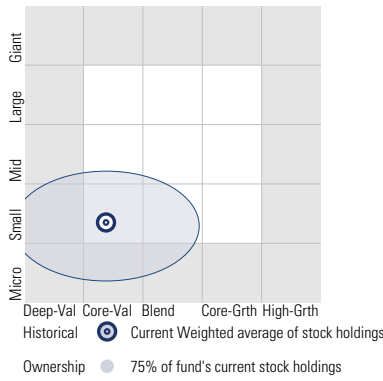
DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 06-30-2022

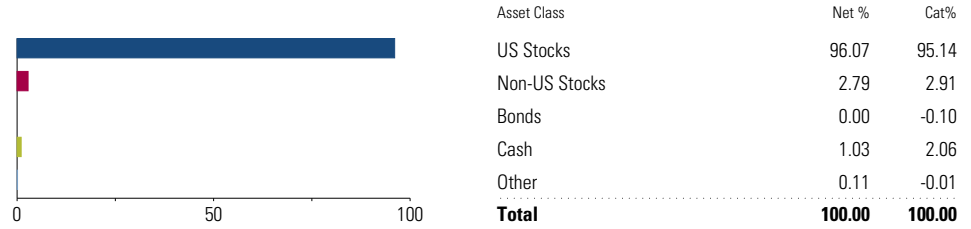
Morningstar Style Box™



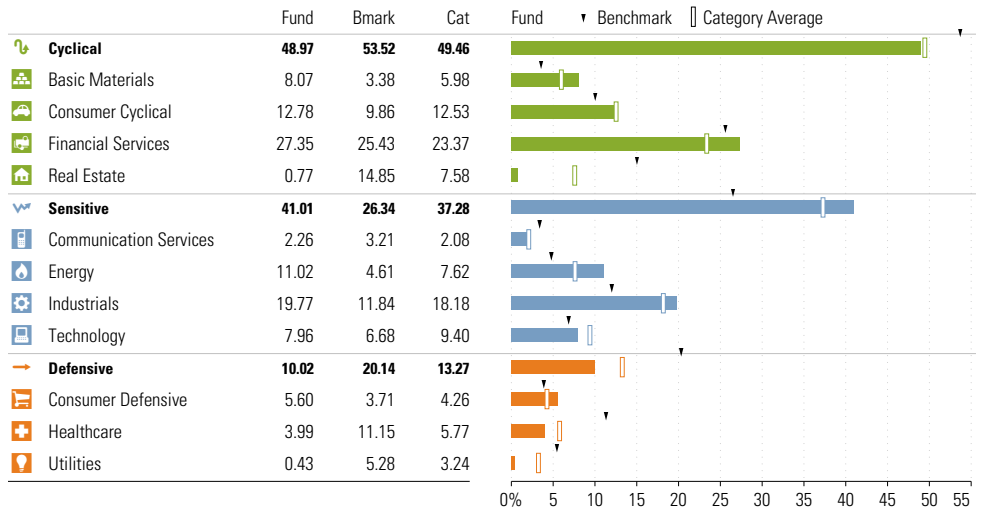
Style Breakdown



Asset Allocation as of 06-30-2022



Sector Weighting as of 06-30-2022



Top 15 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Ssc Government Mm Gvmxx	0.94	0.94	-	-
⊖ Antero Resources Corp	0.92	1.86	75.14	Energy
⊕ S+p500 Emini Fut Jun22 Xcme 20220617	0.90	2.75	-	-
⊖ Acadia Healthcare Co Inc	0.87	3.62	11.42	Healthcare
Murphy Oil Corp	0.85	4.47	16.87	Energy
⊖ PDC Energy Inc	0.85	5.32	27.53	Energy
Element Solutions Inc	0.80	6.12	-26.03	Basic Materials
Popular Inc	0.75	6.87	-4.89	Financial Services
Commercial Metals Co	0.75	7.62	-7.63	Basic Materials
WESCO International Inc	0.73	8.34	-18.61	Industrials
Amkor Technology Inc	0.72	9.07	-31.22	Technology
CNX Resources Corp	0.72	9.78	19.71	Energy
Penske Automotive Group Inc	0.70	10.48	-1.45	Consumer Cyclical
⊖ Dillard's Inc Class A	0.68	11.16	-9.82	Consumer Cyclical
⊕ Unum Group	0.68	11.84	40.90	Financial Services

Total Holdings 1018

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Stephen Concannon since 11-2014
Jeffrey Mueller since 06-2019
Kelley Baccei Gerrity since 06-2019

Quantitative Screens

✔ **Performance:** The fund has finished in the High Yield Bond category's top three quartiles in 7 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 7.66 years.

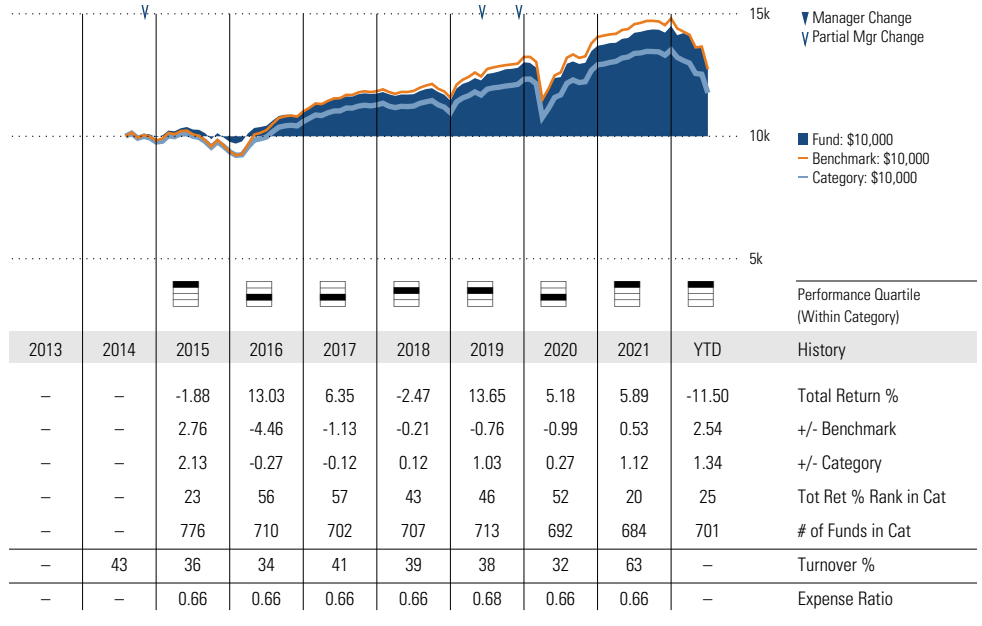
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.66 is 27.47% lower than the High Yield Bond category average.

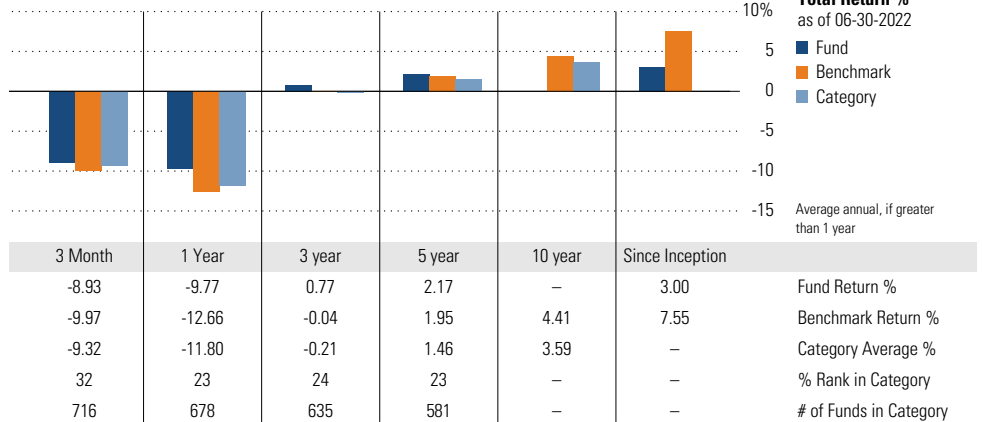
Morningstar Investment Management LLC Analysis

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

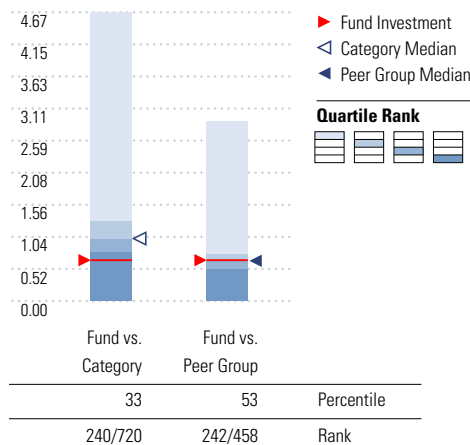
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.76	-	-0.19
Beta	0.90	-	0.96
R-Squared	98.55	-	95.51
Standard Deviation	9.25	10.21	10.02
Sharpe Ratio	0.07	-0.01	-0.02
Tracking Error	1.51	-	2.34
Information Ratio	0.53	-	-0.15
Up Capture Ratio	91.70	-	92.68
Down Capture Ratio	84.36	-	94.81

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	3.45	-	3.70
Avg Eff Maturity	4.65	-	5.56

Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2022

Style Breakdown



Asset Allocation as of 06-30-2022

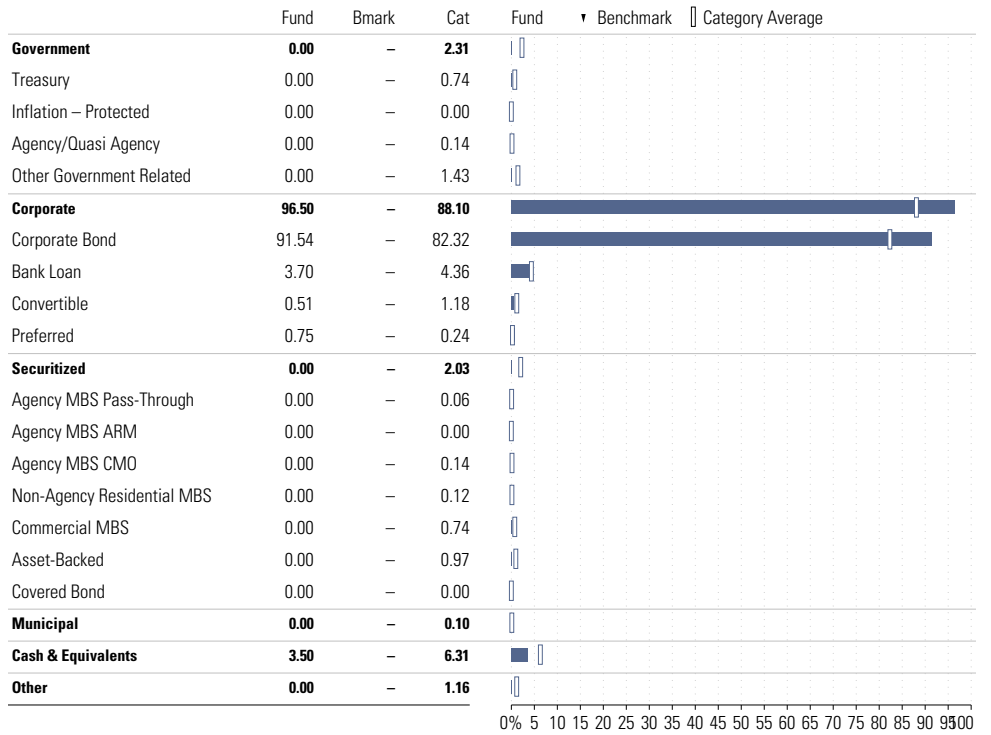


Asset Class	Net %	Cat%
US Stocks	3.10	0.86
Non-US Stocks	0.18	0.03
Bonds	91.65	93.02
Cash	3.35	4.31
Other	1.73	1.78
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	0.00	-	1.67
AA	0.00	-	0.12
A	0.00	-	0.29
BBB	1.97	-	2.72
BB	45.29	-	31.18
B	38.35	-	33.90
Below B	9.71	-	27.35
Not Rated	4.68	-	2.78

Sector Weighting as of 06-30-2022



Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Msif Government Portfolio Msif Government Portfolio	12-2030	3.33	3.33	-
⊕ Peninsula Gaming Llc 01Jul16 Call	12-2049	2.44	5.77	-
CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5%	08-2030	0.84	6.61	-
⊖ Mozart Debt Merger Subordinated Inc. 5.25%	10-2029	0.61	7.23	-
Neptune Energy Bondco PLC 6.625%	05-2025	0.59	7.82	-
Rolls-Royce PLC 5.75%	10-2027	0.56	8.38	-
SRM Escrow Issuer Llc 6%	11-2028	0.55	8.93	-
Centene Corporation 3.375%	02-2030	0.53	9.45	-
CVR Energy Inc 5.75%	02-2028	0.52	9.97	-
Vivion Investments S.a.r.l 3%	08-2024	0.52	10.49	-

Total Holdings 458

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

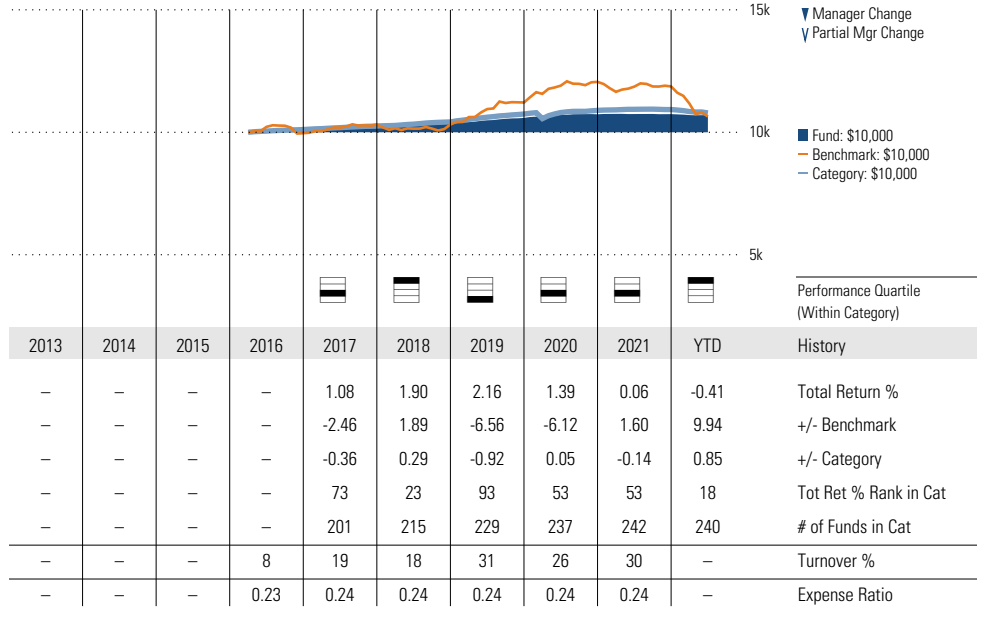
Style Consistency is not calculated for Fixed Income funds.

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

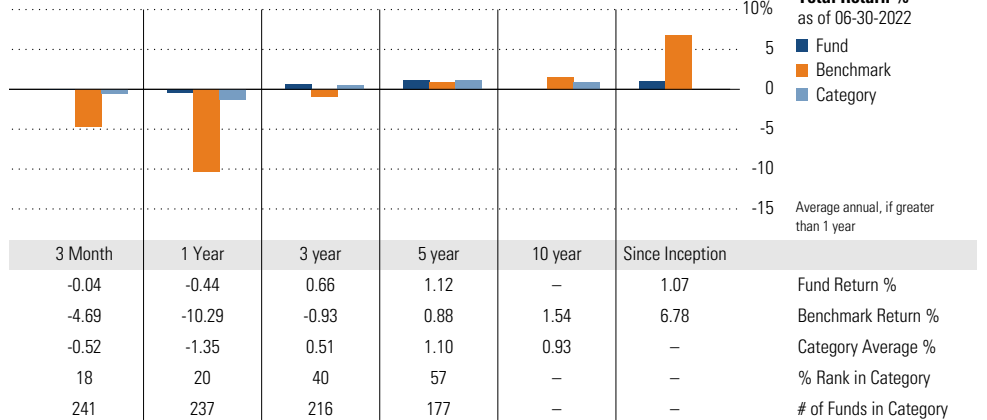
Morningstar Investment Management LLC Analysis

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

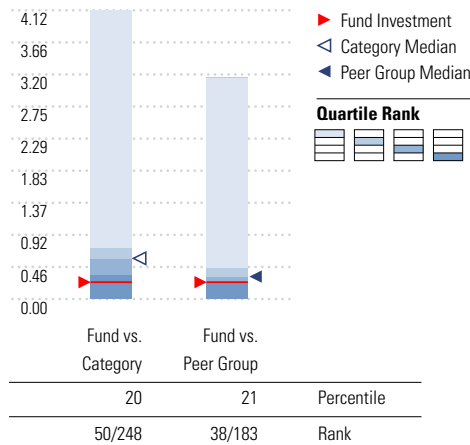
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

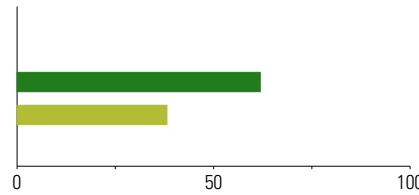
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2022

Style Breakdown



Asset Allocation as of 06-30-2022



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

Credit Rating Breakdown

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

Sector Weighting as of 06-30-2022



Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Novasc Repo 1 Repo	04-2022	23.03	23.03	-
⊕ Bofam Repo 1 Repo	04-2022	12.06	35.09	-
⊕ Government National Mortgage Association 0.74857%	07-2050	6.50	41.59	-
Federal Home Loan Banks 0.4%	06-2024	4.40	45.99	-
⊖ Federal National Mortgage Association 0.95657%	08-2059	2.45	48.44	-
⊖ Federal Home Loan Mortgage Corporation 0.90657%	09-2049	2.08	50.52	-
⊖ Federal National Mortgage Association 0.90657%	06-2050	2.04	52.55	-
⊖ Federal Home Loan Mortgage Corporation 0.90657%	01-2050	1.76	54.31	-
⊖ Government National Mortgage Association 2.26188%	03-2067	1.70	56.02	-
⊖ Government National Mortgage Association 0.82%	02-2065	1.68	57.70	-

Total Holdings 222

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco Diversified Dividend R6 LCEFX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Large Value category's top three quartiles in 7 of the 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 6.35 years.

✔ **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 0.43 is 52.75% lower than the Large Value category average.

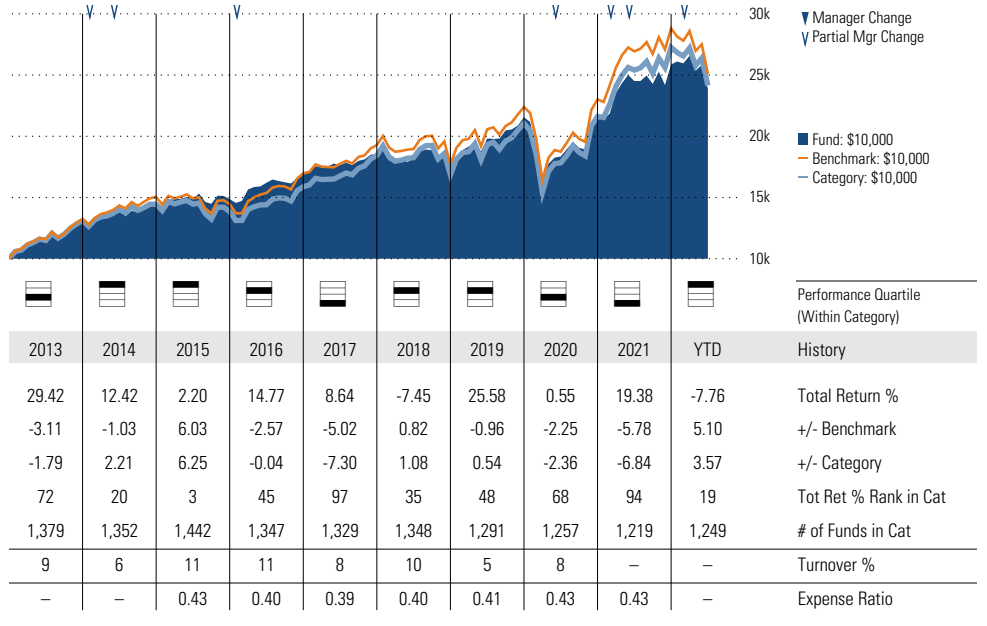
Morningstar Investment Management LLC Analysis

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

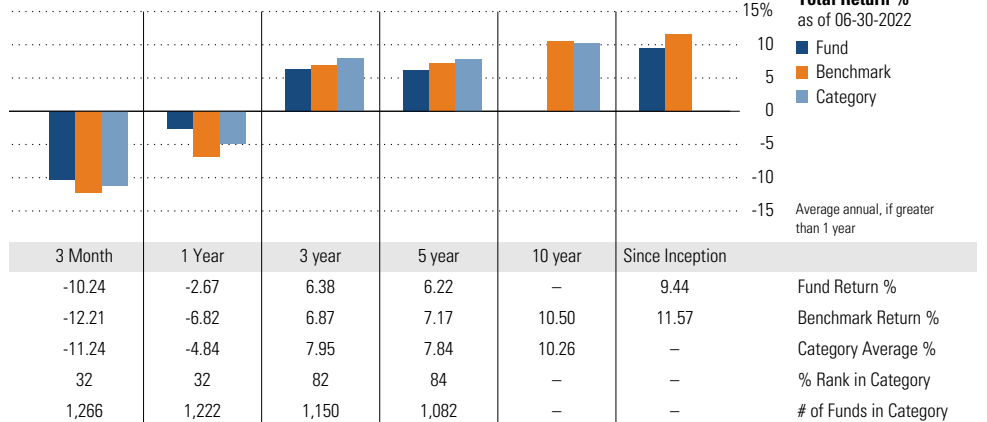
ESG Metrics

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

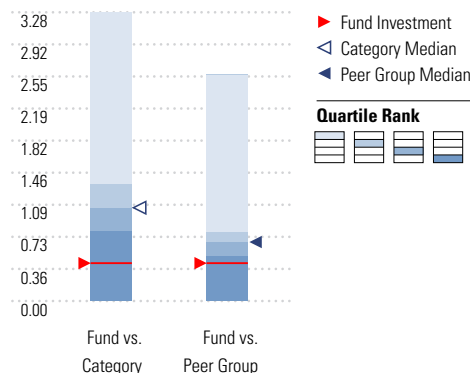
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

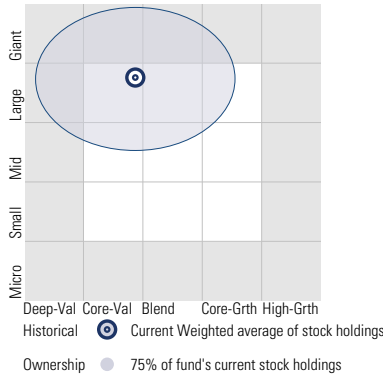
Invesco Diversified Dividend R6 LCEFX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 06-30-2022

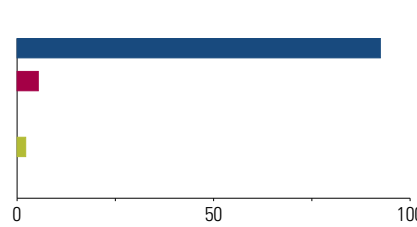
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	92.42	92.00
Non-US Stocks	5.39	5.97
Bonds	0.00	0.30
Cash	2.19	1.39
Other	0.00	0.33
Total	100.00	100.00

Sector Weighting as of 06-30-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	28.03	34.45	31.70			
Basic Materials	1.69	3.68	3.56			
Consumer Cyclical	5.25	5.79	6.21			
Financial Services	18.81	19.67	18.71			
Real Estate	2.28	5.31	3.22			
Sensitive	32.41	34.76	36.66			
Communication Services	7.07	8.85	6.70			
Energy	6.92	7.27	7.99			
Industrials	10.22	9.91	11.05			
Technology	8.20	8.73	10.92			
Defensive	39.55	30.79	31.65			
Consumer Defensive	11.00	7.45	8.99			
Healthcare	21.59	17.41	17.12			
Utilities	6.96	5.93	5.54			

Top 15 Holdings as of 06-30-2022

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

Total Holdings 81

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996

Robert Dunphy since 03-2012

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 26.28 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 0.7 is 33.33% lower than the Foreign Large Growth category average.

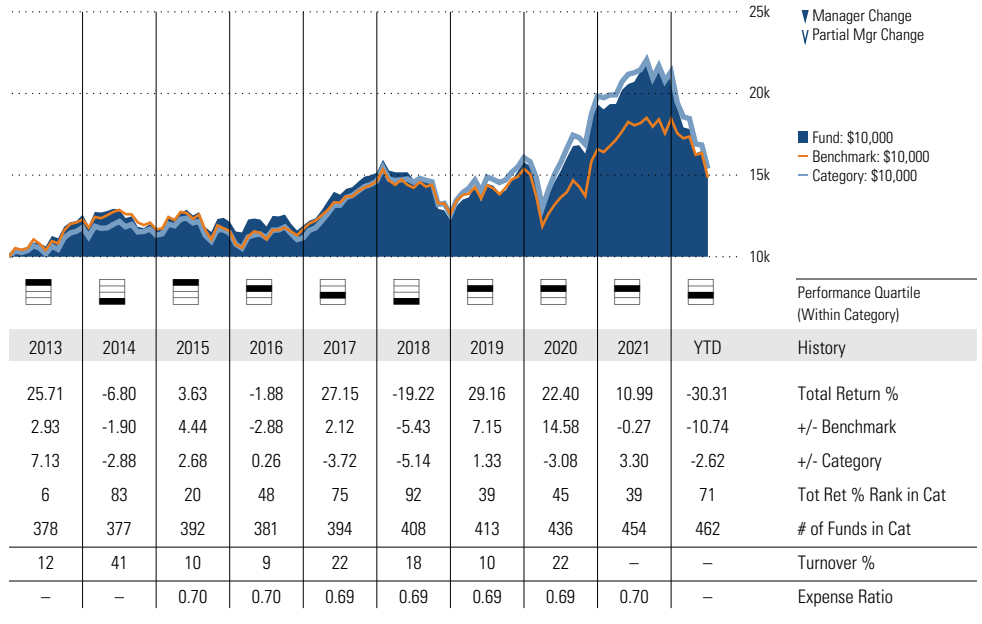
Morningstar Investment Management LLC Analysis

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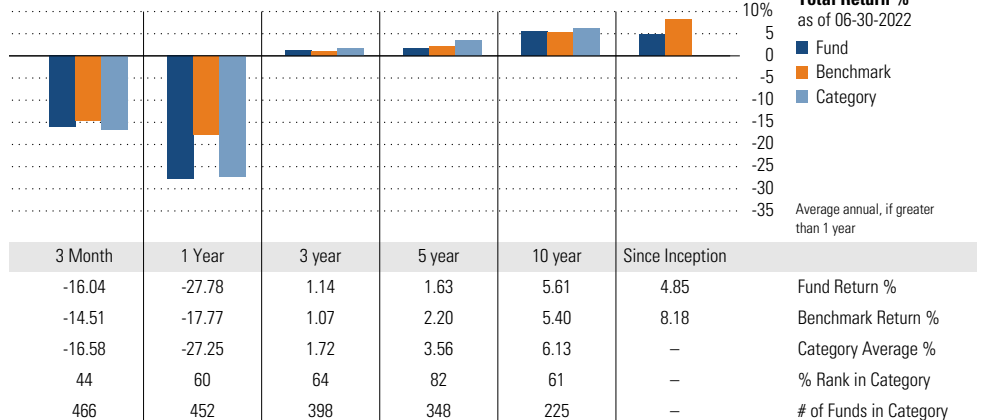
ESG Metrics

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

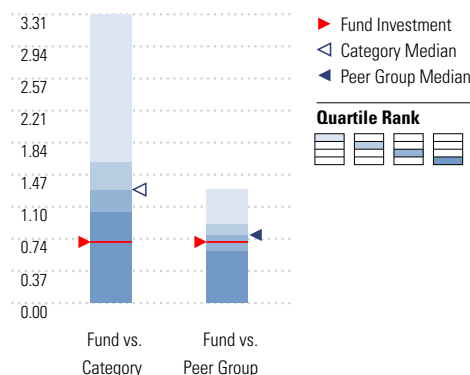
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.36	-	0.76
Beta	0.99	-	0.93
R-Squared	85.39	-	80.60
Standard Deviation	19.31	18.01	18.75
Sharpe Ratio	0.12	0.12	0.14
Tracking Error	7.38	-	8.38
Information Ratio	0.01	-	0.06
Up Capture Ratio	109.50	-	99.97
Down Capture Ratio	109.20	-	98.29

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	29.13	12.65	19.00
Price/Book Ratio	4.67	1.55	2.80
Geom Avg Mkt Cap \$B	33.49	40.94	45.95
ROE	25.55	18.36	20.88

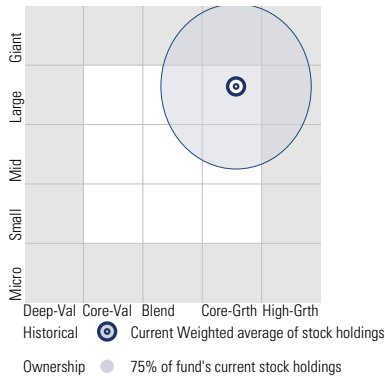
Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category
Foreign Large Growth

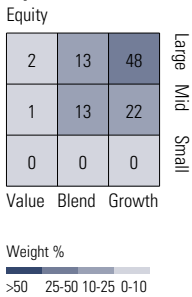
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	9.24	7.40
Non-US Stocks	88.43	88.63
Bonds	0.00	0.12
Cash	2.32	3.37
Other	0.00	0.48
Total	100.00	100.00

Sector Weighting as of 06-30-2022



World Regions % Equity 06-30-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	17.55	26.44	Americas	15.78	15.78	Greater Europe	66.66	57.78	Developed Markets	94.90
Japan	7.82	10.94	North America	15.78	13.48	United Kingdom	20.79	10.84	Emerging Markets	5.10
Australasia	2.72	1.69	Central/Latin	0.00	2.30	W euro-ex UK	45.87	46.17	Not Available	0.00
Asia-4 Tigers	1.91	6.57				Emrgng Europe	0.00	0.04		
Asia-ex 4 Tigers	5.10	7.24				Africa	0.00	0.73		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Novo Nordisk A/S Class B	3.52	3.52	7.79	Healthcare
Reliance Industries Ltd	3.52	7.04	9.61	Energy
Hermes International SA	3.21	10.25	-30.01	Consumer Cyclical
ASML Holding NV	2.64	12.89	-34.97	Technology
Epiroc Ab	2.58	15.46	-	-
Alimentation Couche-Tard Inc Shs -A- Multiple Voting	2.55	18.01	-6.78	Consumer Cyclical
LVMH Moet Hennessy Louis Vuitton SE	2.52	20.54	-19.63	Consumer Cyclical
Swedish Match AB	2.40	22.94	29.31	Consumer Defensive
London Stock Exchange Group PLC	2.37	25.31	11.14	Financial Services
Compass Group PLC	2.35	27.66	3.17	Consumer Cyclical

Total Holdings 90

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Growth R6 MFEKX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Eric Fischman since 04-2002
Paul Gordon since 07-2017
Bradford Mak since 06-2021

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 20.26 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 0.49 is 48.96% lower than the Large Growth category average.

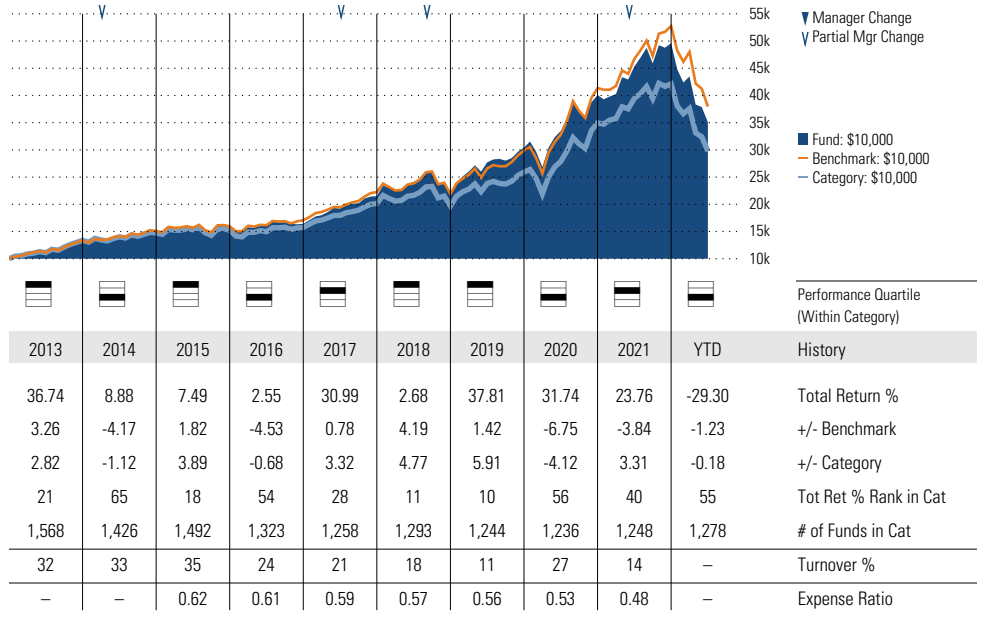
Morningstar Investment Management LLC Analysis

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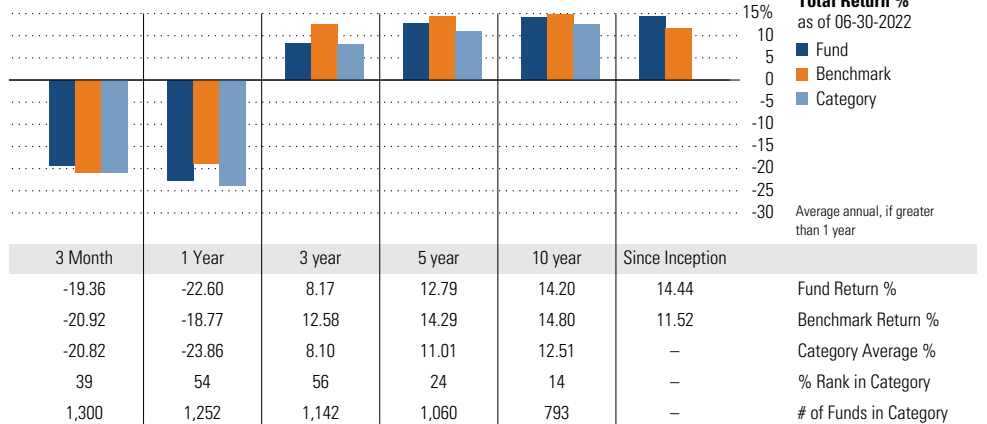
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	2-Basic	02-15-2022

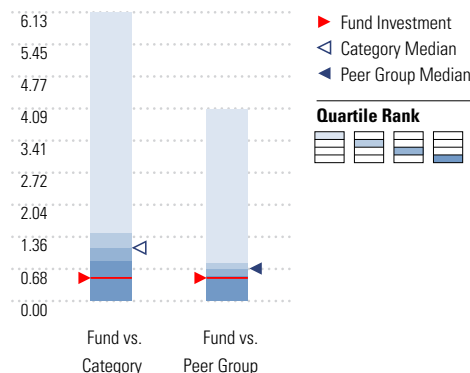
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-3.21	-	-3.87
Beta	0.92	-	0.98
R-Squared	97.66	-	92.23
Standard Deviation	19.71	21.09	21.51
Sharpe Ratio	0.47	0.64	0.44
Tracking Error	3.42	-	6.03
Information Ratio	-1.29	-	-0.87
Up Capture Ratio	85.74	-	86.89
Down Capture Ratio	96.01	-	98.97

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	32.55	24.98	23.80
Price/Book Ratio	7.33	8.79	6.54
Geom Avg Mkt Cap \$B	246.35	250.47	284.82
ROE	35.04	42.14	37.75

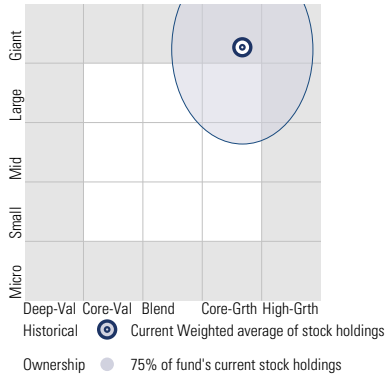
MFS Growth R6 MFEKX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2022

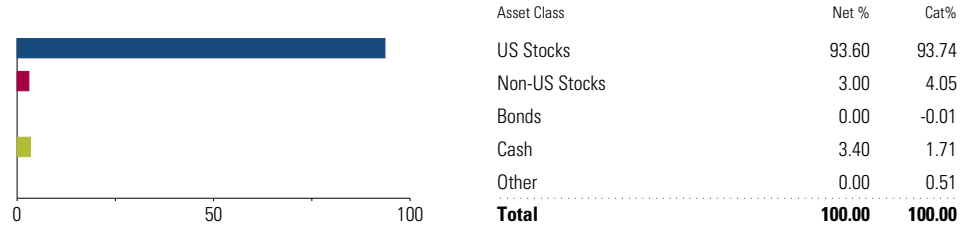
Morningstar Style Box™



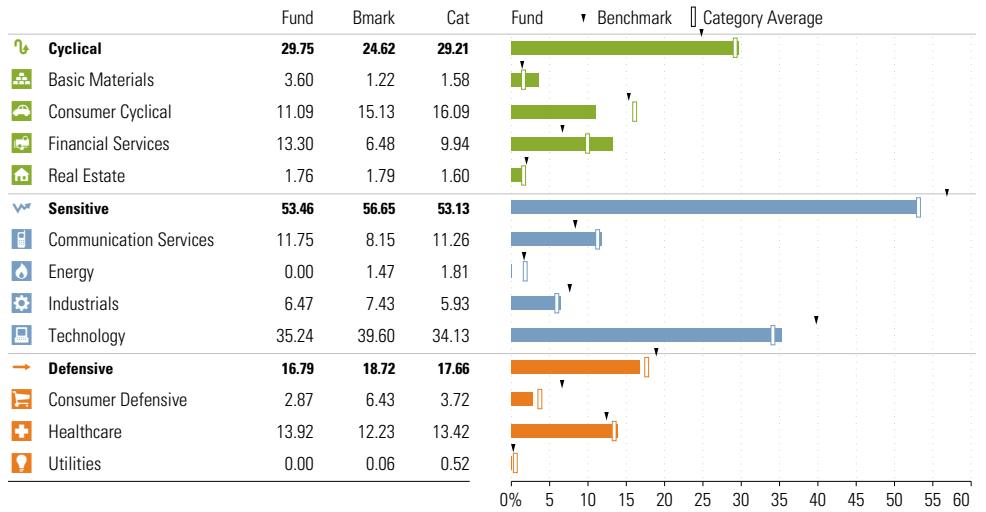
Style Breakdown



Asset Allocation as of 06-30-2022



Sector Weighting as of 06-30-2022



Top 15 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	12.10	12.10	-23.27	Technology
Amazon.com Inc	6.84	18.94	-36.29	Consumer Cyclical
Alphabet Inc Class A	5.85	24.79	-24.78	Communication Svc
Apple Inc	5.24	30.03	-22.75	Technology
Mastercard Inc Class A	3.60	33.62	-11.93	Financial Services
Currency Cash CASH_USD	3.40	37.02	-	-
Adobe Inc	3.31	40.33	-35.45	Technology
Visa Inc Class A	2.93	43.26	-8.80	Financial Services
NVIDIA Corp	2.42	45.68	-48.43	Technology
Intuit Inc	2.32	48.00	-39.87	Technology
Thermo Fisher Scientific Inc	2.30	50.30	-18.49	Healthcare
Danaher Corp	2.30	52.60	-22.79	Healthcare
Alphabet Inc Class C	1.77	54.37	-24.40	Communication Svc
Abbott Laboratories	1.76	56.13	-22.13	Healthcare
Sherwin-Williams Co	1.73	57.86	-36.08	Basic Materials

Total Holdings 71

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Massachusetts Investors Tr R6 MITJX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

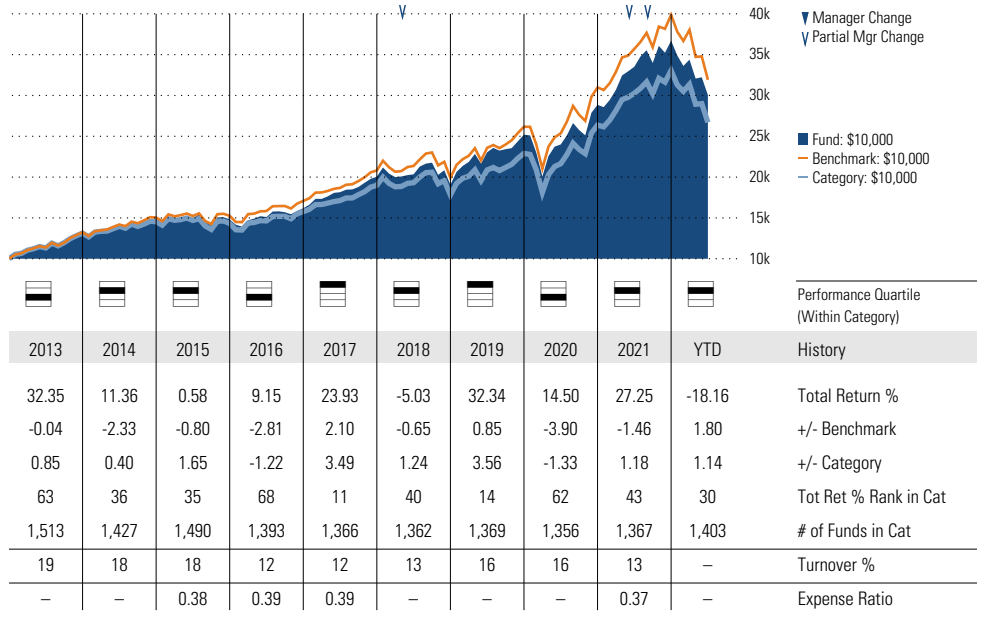
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

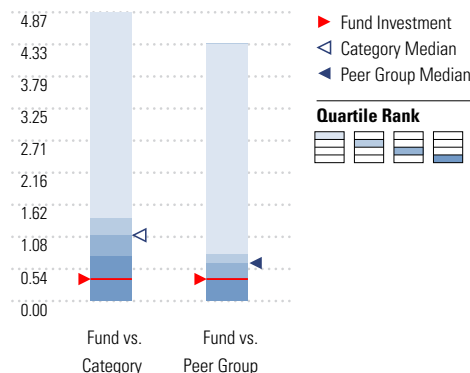
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.76	-	-1.37
Beta	0.95	-	0.96
R-Squared	97.66	-	94.93
Standard Deviation	17.85	18.64	18.43
Sharpe Ratio	0.55	0.60	0.50
Tracking Error	2.91	-	3.92
Information Ratio	-0.47	-	-1.04
Up Capture Ratio	93.83	-	93.13
Down Capture Ratio	97.04	-	98.50

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.77	18.44	18.70
Price/Book Ratio	3.74	3.53	4.24
Geom Avg Mkt Cap \$B	146.81	172.47	216.36
ROE	30.10	32.85	36.39

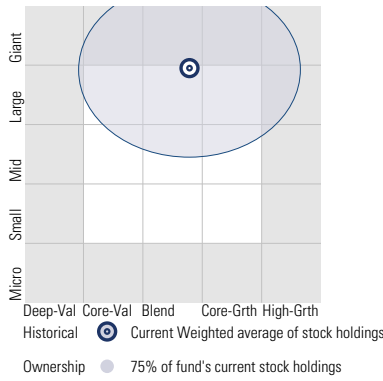
MFS Massachusetts Investors Tr R6 MITJX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2022

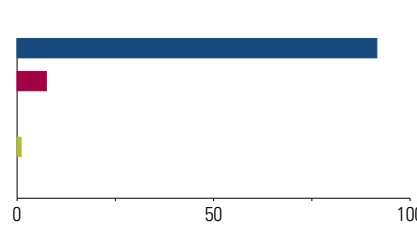
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	91.54	94.94
Non-US Stocks	7.44	2.84
Bonds	0.00	0.54
Cash	1.02	0.58
Other	0.00	1.10
Total	100.00	100.00

Sector Weighting as of 06-30-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	28.27	28.47	29.31			
Basic Materials	2.49	2.28	2.77			
Consumer Cyclical	6.73	10.31	10.12			
Financial Services	15.08	12.96	13.88			
Real Estate	3.97	2.92	2.54			
Sensitive	41.26	45.78	45.68			
Communication Services	9.99	8.87	8.47			
Energy	2.25	4.35	3.82			
Industrials	8.22	8.31	9.95			
Technology	20.80	24.25	23.44			
Defensive	30.48	25.74	25.01			
Consumer Defensive	10.73	7.41	7.16			
Healthcare	18.85	15.23	15.20			
Utilities	0.90	3.10	2.65			

Top 15 Holdings as of 06-30-2022

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

Total Holdings 71

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Mid Cap Growth R6 OTCKX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Eric Fischman since 11-2008
Paul Gordon since 05-2011
Eric Braz since 06-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Mid-Cap Growth category's top three quartiles in 8 of the 8 years it's been in existence.

✔ **Management:** The fund's management has been in place for 13.62 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.65 is 38.1% lower than the Mid-Cap Growth category average.

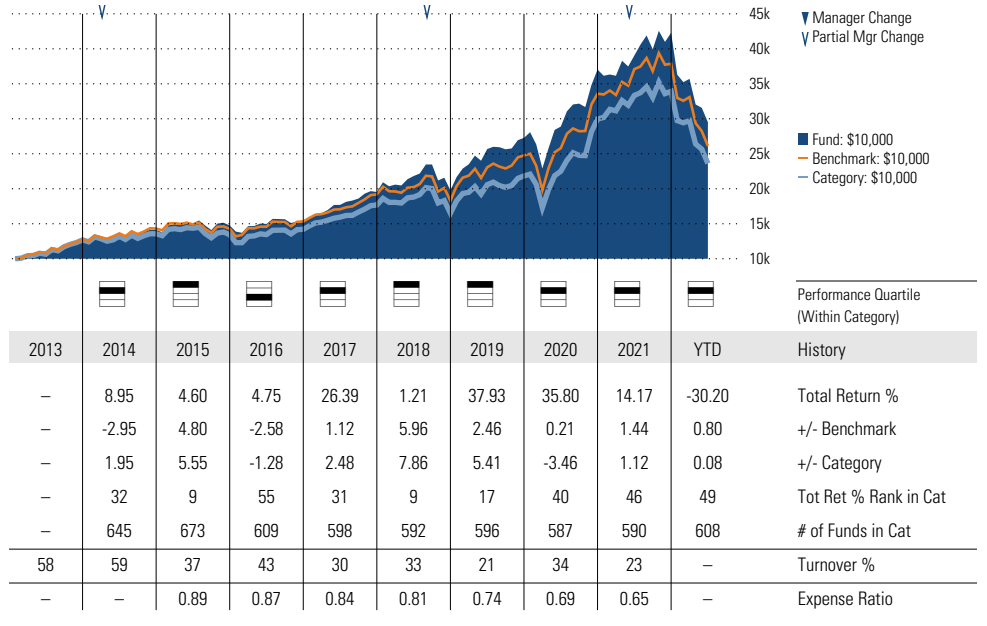
Morningstar Investment Management LLC Analysis

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.

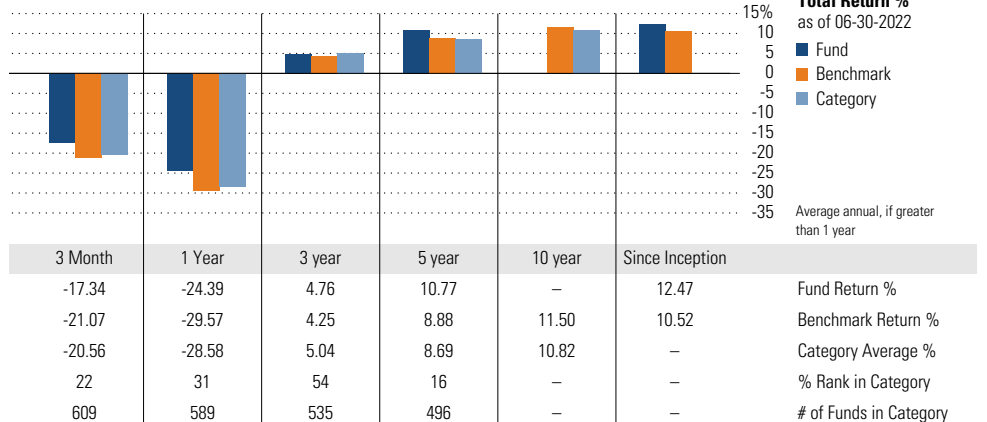
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	5	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	2-Basic	02-15-2022

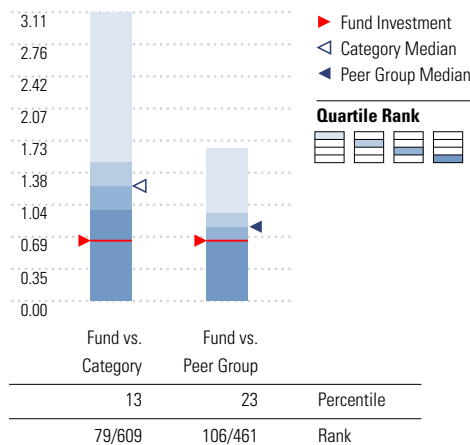
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.84	-	0.70
Beta	0.89	-	0.99
R-Squared	94.26	-	90.56
Standard Deviation	20.67	22.56	23.65
Sharpe Ratio	0.30	0.27	0.29
Tracking Error	5.54	-	7.23
Information Ratio	0.09	-	-0.03
Up Capture Ratio	93.80	-	101.18
Down Capture Ratio	91.37	-	100.08

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	33.85	23.07	24.48
Price/Book Ratio	4.92	6.23	3.88
Geom Avg Mkt Cap \$B	19.15	18.10	14.25
ROE	23.36	25.71	19.72

MFS Mid Cap Growth R6 OTCKX

Morningstar Category

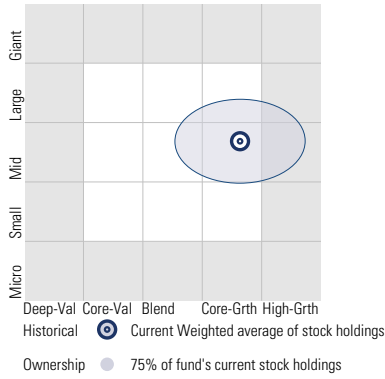
Mid-Cap Growth

Morningstar Index

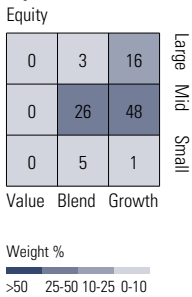
Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2022

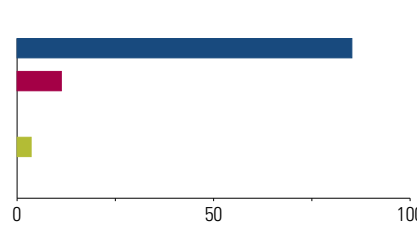
Morningstar Style Box™



Style Breakdown

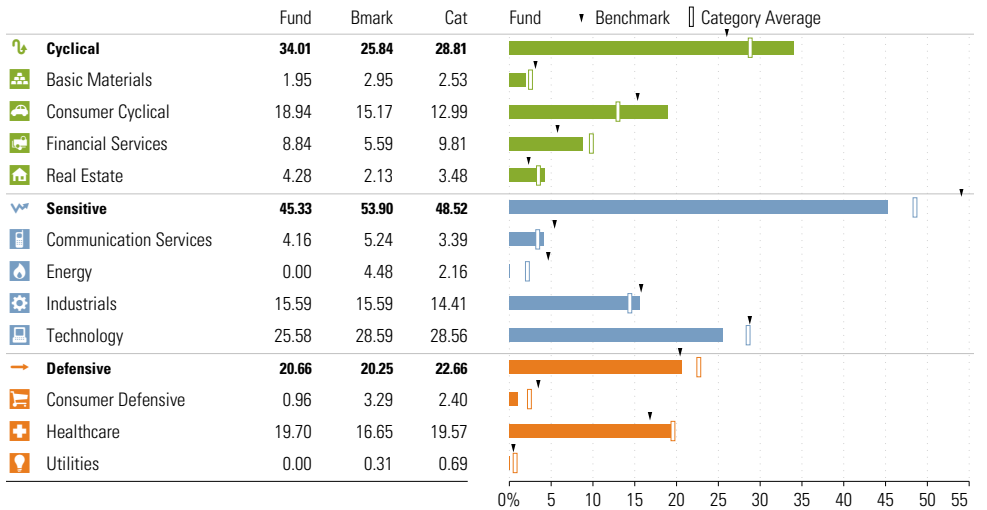


Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	85.18	93.57
Non-US Stocks	11.25	3.97
Bonds	0.00	0.06
Cash	3.57	2.04
Other	0.00	0.36
Total	100.00	100.00

Sector Weighting as of 06-30-2022



Top 15 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Currency Cash CASH_USD	3.55	3.55	—	—
⊕ PerkinElmer Inc	2.92	6.47	-29.20	Healthcare
⊕ Cadence Design Systems Inc	2.88	9.36	-19.49	Technology
⊕ Monolithic Power Systems Inc	2.64	12.00	-21.85	Technology
⊕ Arthur J. Gallagher & Co	2.48	14.48	-3.31	Financial Services
⊕ Steris PLC	2.47	16.95	-14.95	Healthcare
⊕ Verisk Analytics Inc	2.42	19.37	-24.05	Industrials
⊕ MSCI Inc	2.38	21.75	-32.39	Financial Services
⊕ AMETEK Inc	2.26	24.01	-24.97	Industrials
⊕ Vulcan Materials Co	1.88	25.89	-31.16	Basic Materials
⊕ Icon PLC	1.86	27.75	-30.03	Healthcare
⊕ Extra Space Storage Inc	1.86	29.60	-23.64	Real Estate
⊕ Bright Horizons Family Solutions Inc	1.78	31.38	-32.86	Consumer Cyclical
⊕ Entegris Inc	1.74	33.12	-33.37	Technology
⊕ Pool Corp	1.70	34.82	-37.63	Consumer Cyclical

Total Holdings 93

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PGIM Jennison Small Company R6 PJSQX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

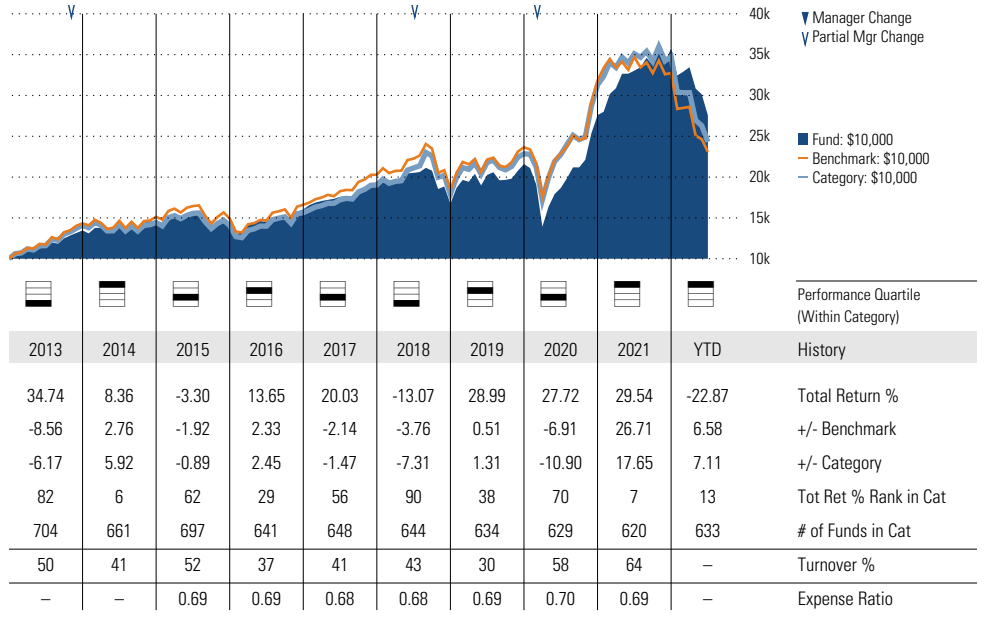
Morningstar Investment Management LLC Analysis

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

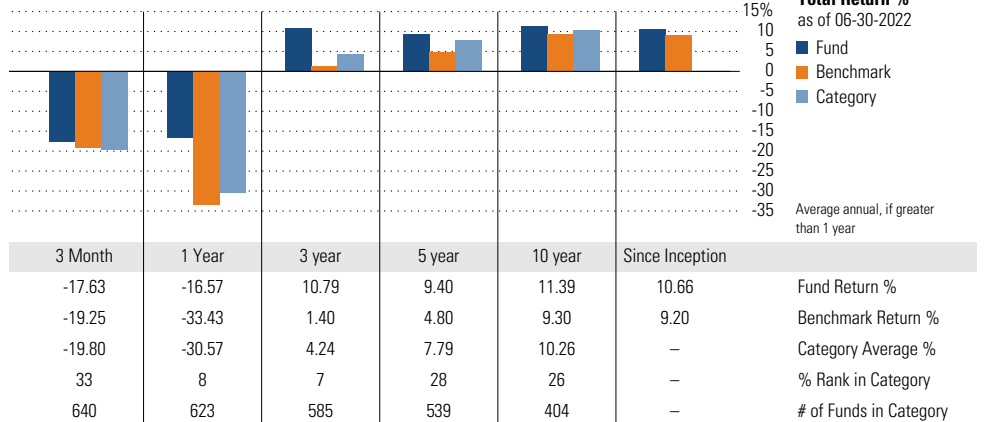
ESG Metrics

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

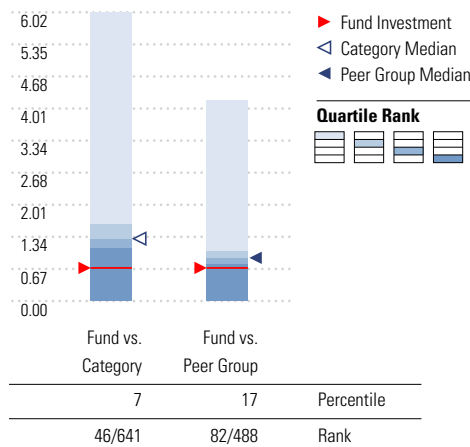
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

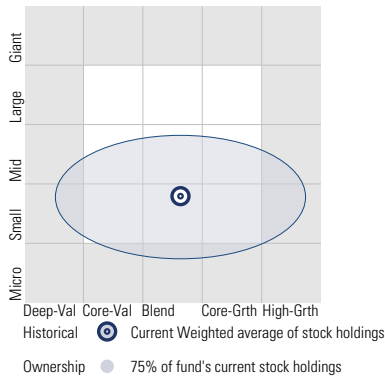
PGIM Jennison Small Company R6 PJSQX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 06-30-2022

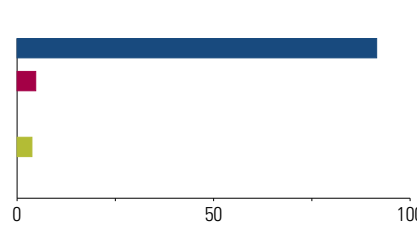
Morningstar Style Box™



Style Breakdown

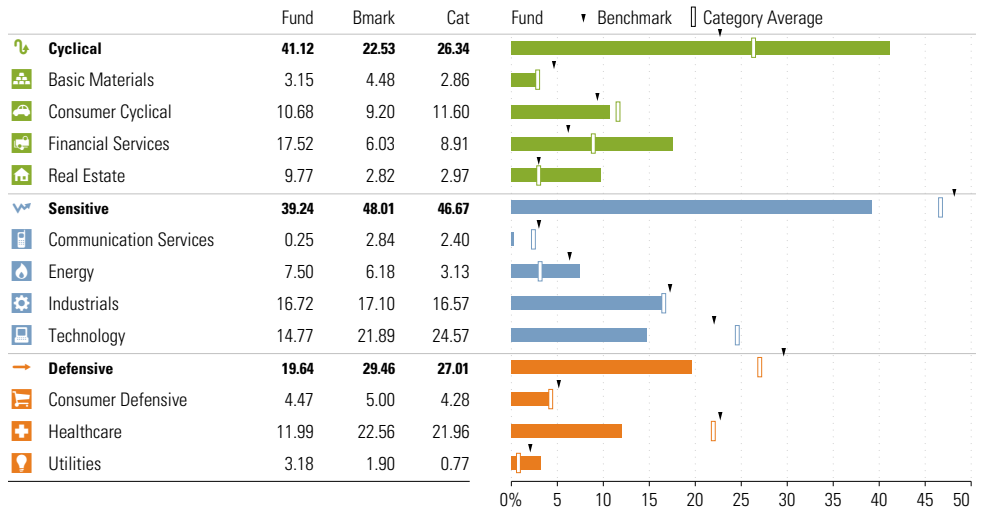


Asset Allocation as of 06-30-2022



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

Sector Weighting as of 06-30-2022



Top 15 Holdings as of 06-30-2022

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

Total Holdings 120

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

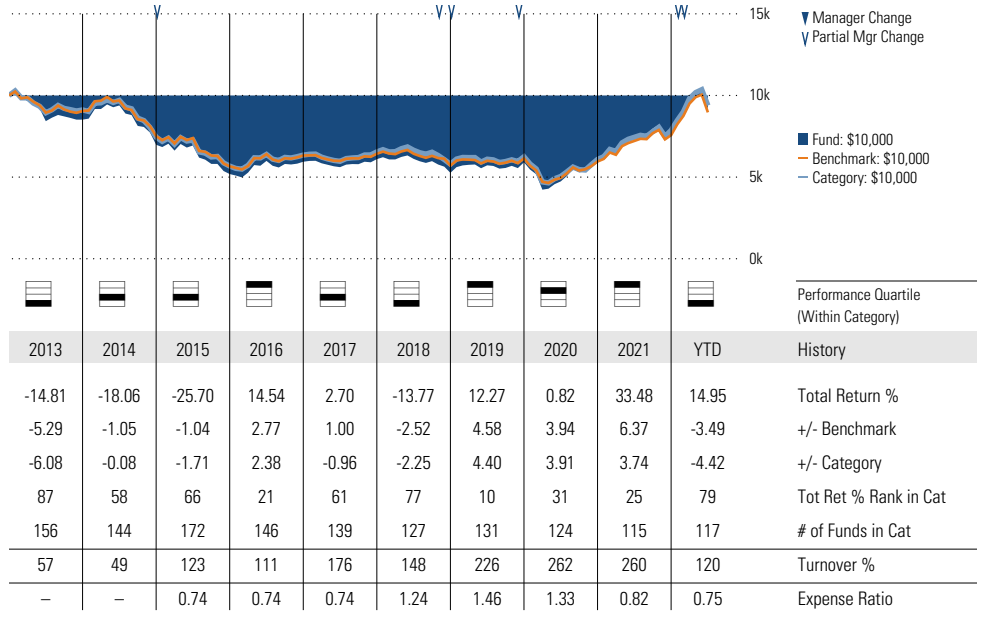
Morningstar Investment Management LLC Analysis

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

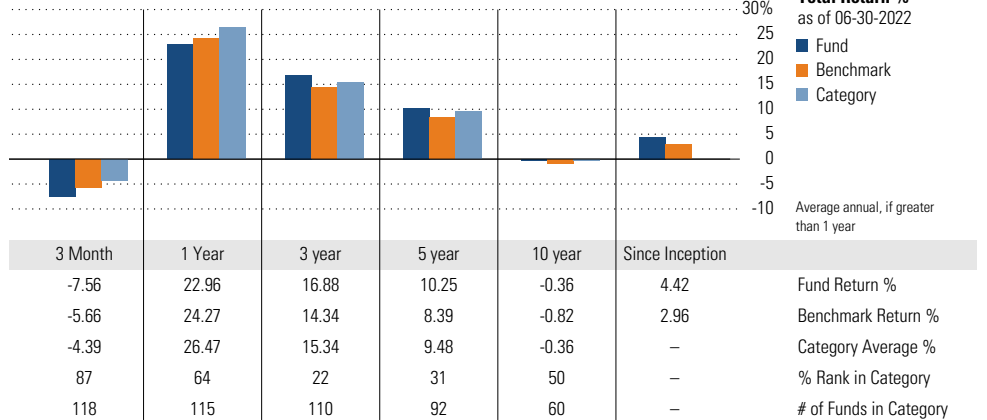
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022

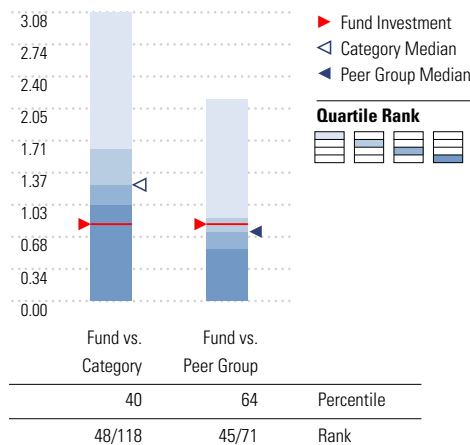
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

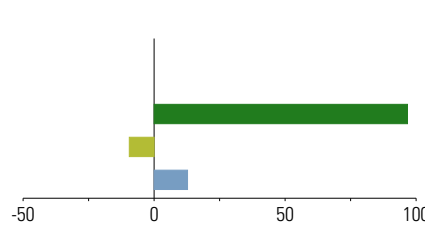
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™

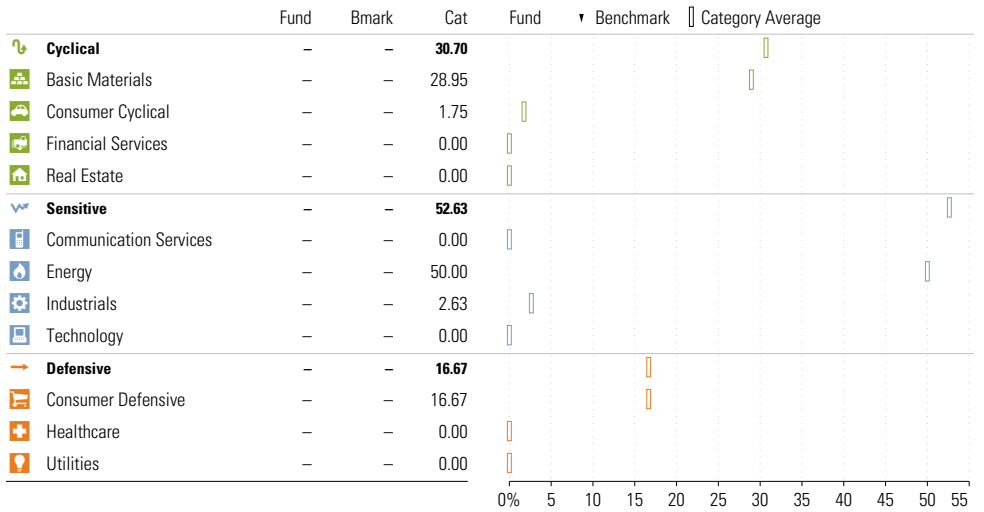


Asset Allocation as of 06-30-2022



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

Sector Weighting as of 06-30-2022



Style Breakdown



Top 15 Holdings as of 06-30-2022

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

Total Holdings 834

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

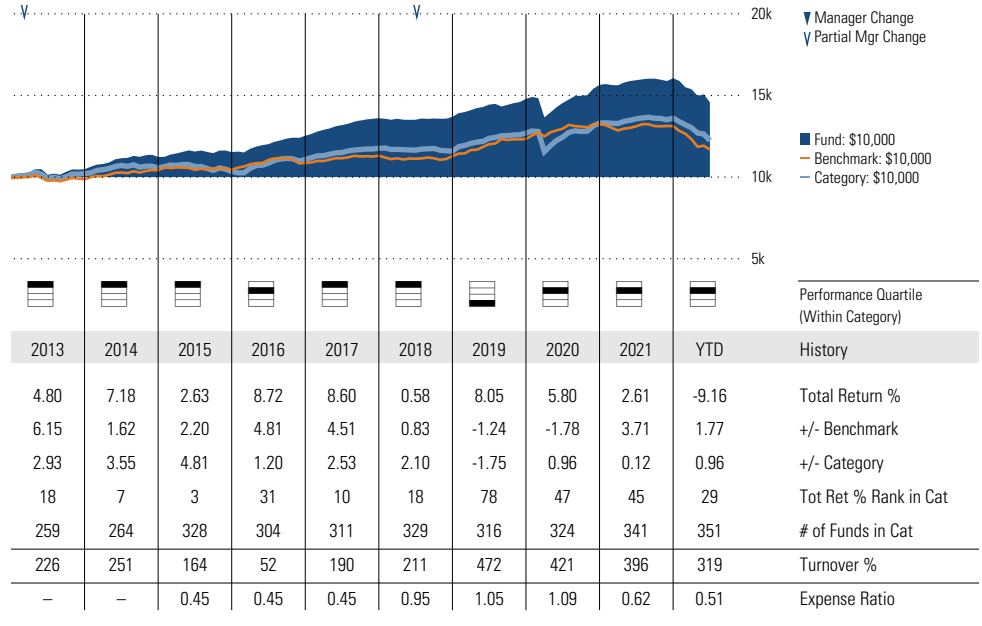
Style Consistency is not calculated for Fixed Income funds.

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

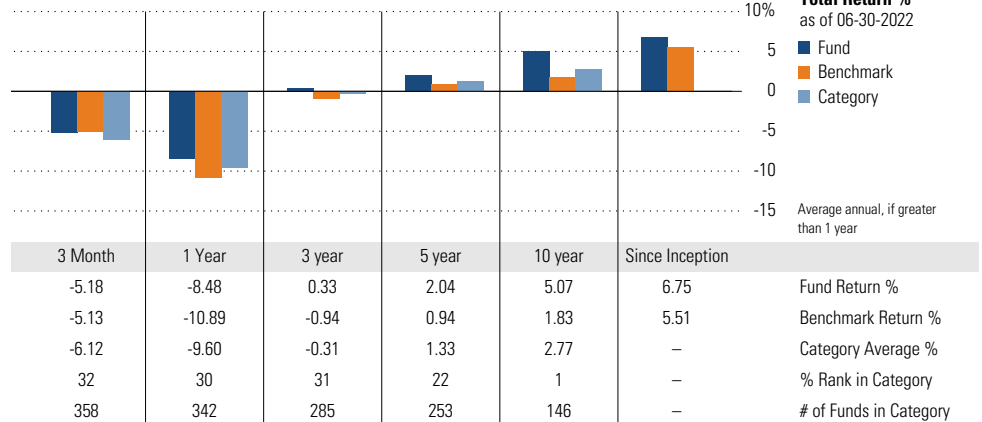
Morningstar Investment Management LLC Analysis

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

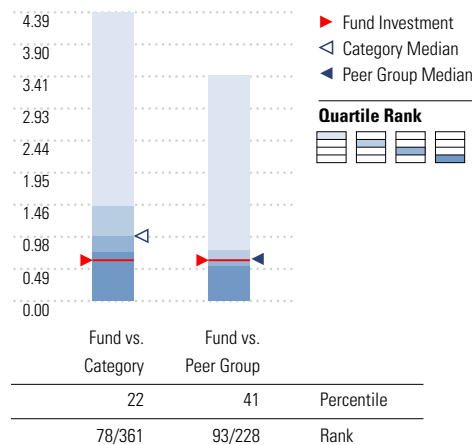
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

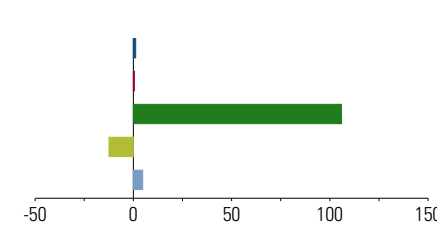
Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 06-30-2022

Style Breakdown



Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	1.19	1.93
Non-US Stocks	0.55	0.17
Bonds	105.89	88.82
Cash	-12.39	6.86
Other	4.75	2.22
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 06-30-2022



Top 10 Holdings as of 06-30-2022

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

Total Holdings 8127

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

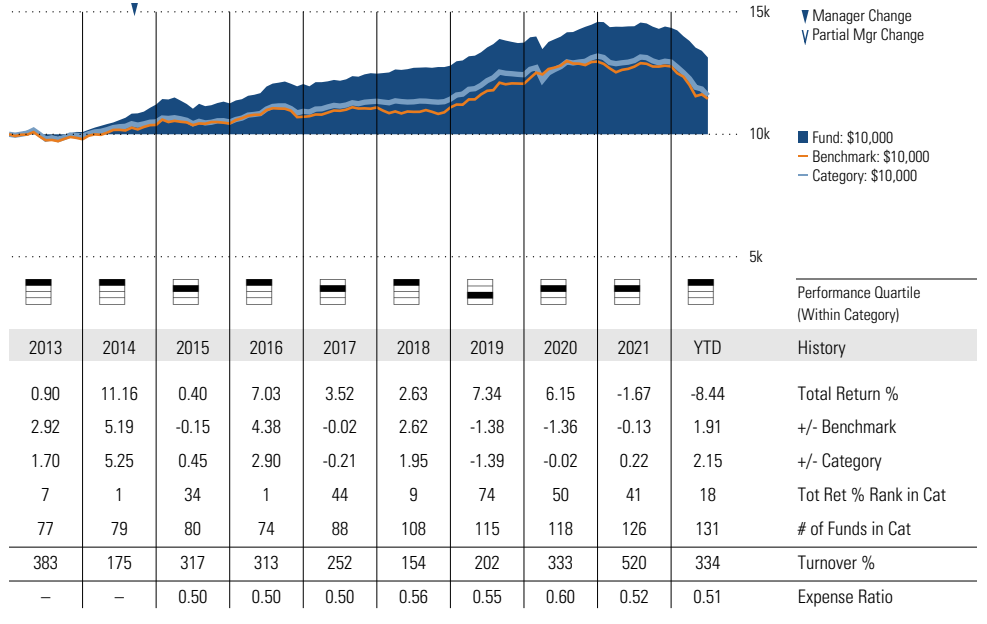
Morningstar Investment Management LLC Analysis

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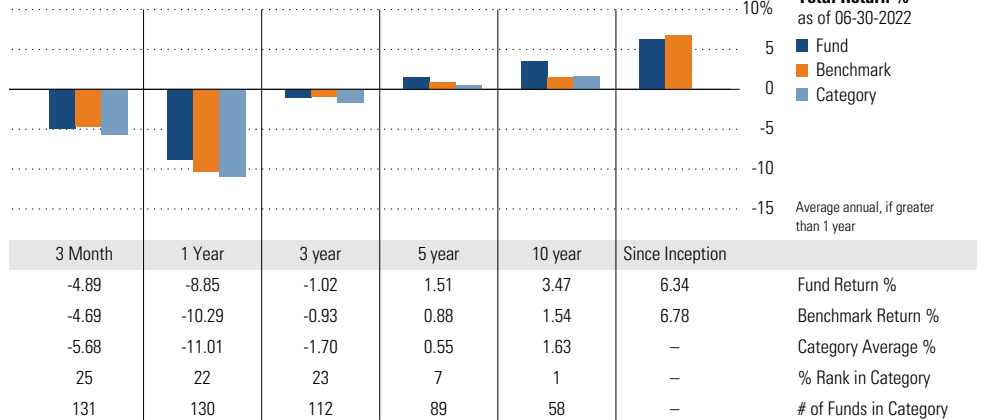
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	04-30-2022

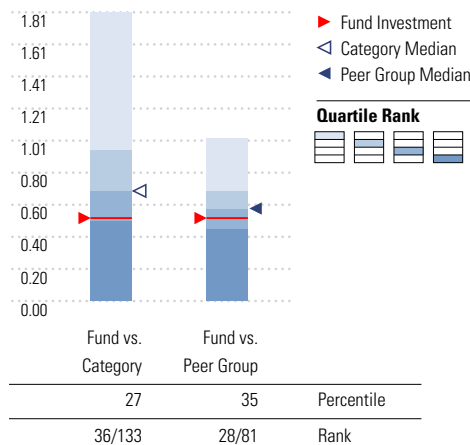
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	7.12	4.43	5.90
Avg Eff Maturity	7.98	-	7.40

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

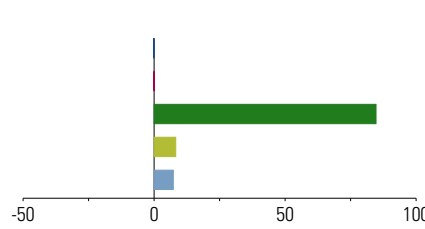
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2022

Style Breakdown



Asset Allocation as of 06-30-2022

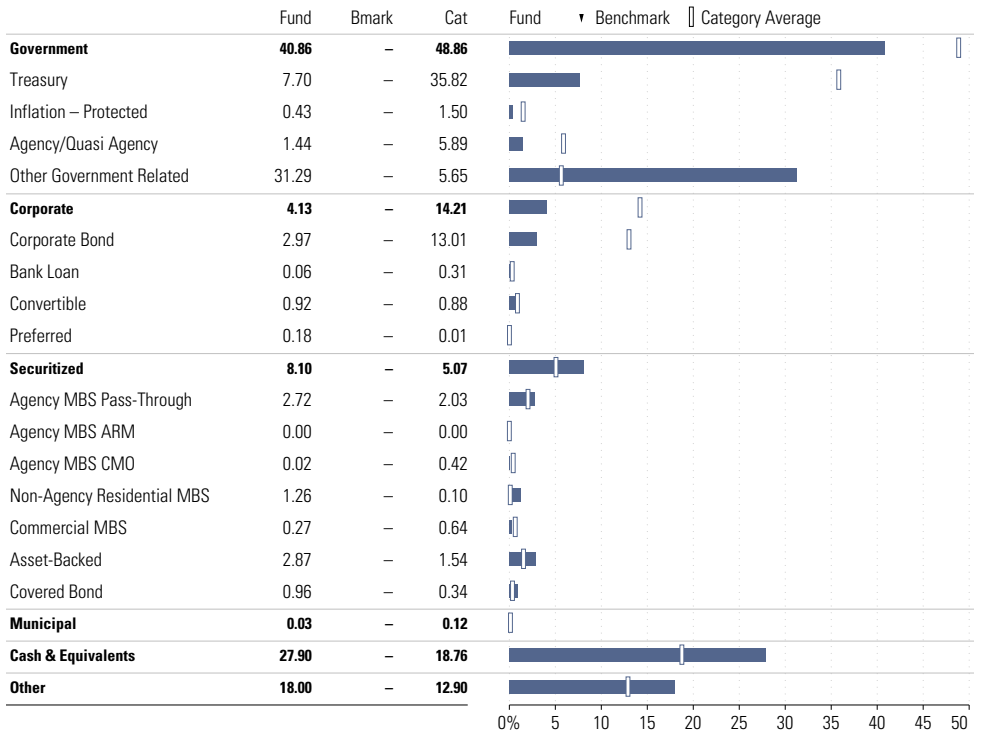


Asset Class	Net %	Cat%
US Stocks	-0.20	0.00
Non-US Stocks	-0.07	0.00
Bonds	84.70	87.94
Cash	8.26	10.68
Other	7.33	1.39
Total	100.00	100.00

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
B	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



Top 10 Holdings as of 06-30-2022

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

Total Holdings 1778

⊕ Increase ⊖ 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.

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

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

Morningstar Investment Management LLC Analysis

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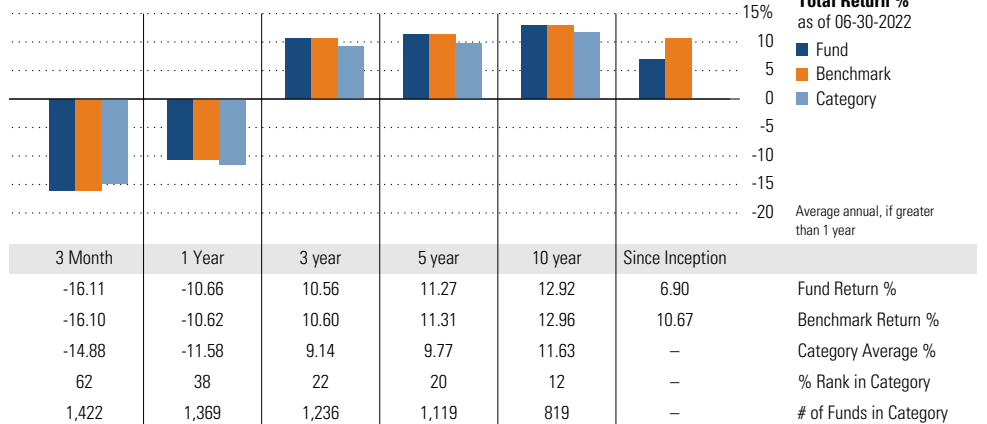
ESG Metrics

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

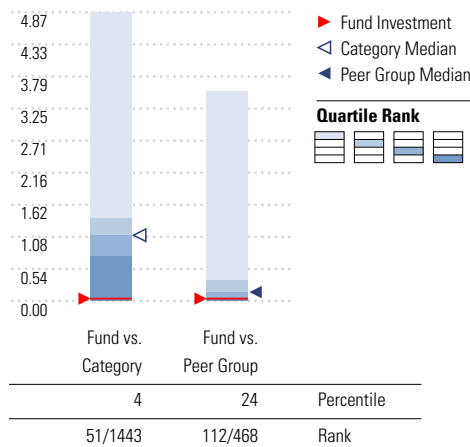
Growth of \$10,000



Trailing Performance



Net Expense



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

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

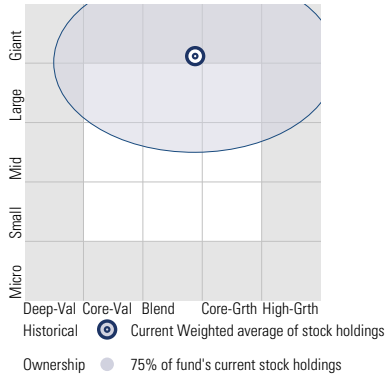
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2022



Sector Weighting as of 06-30-2022



Top 15 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	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
⊕ Alphabet Inc Class C	1.88	19.35	-24.40	Communication Svc
⊕ Tesla Inc	1.76	21.11	-36.28	Consumer Cyclical
⊕ Berkshire Hathaway Inc Class B	1.54	22.65	-8.69	Financial Services
⊕ UnitedHealth Group Inc	1.50	24.15	2.91	Healthcare
⊕ Johnson & Johnson	1.46	25.61	5.04	Healthcare
⊕ NVIDIA Corp	1.18	26.79	-48.43	Technology
⊕ Meta Platforms Inc Class A	1.15	27.94	-52.06	Communication Svc
⊕ Exxon Mobil Corp	1.12	29.07	42.83	Energy
⊕ Procter & Gamble Co	1.07	30.14	-11.01	Consumer Defensive
⊕ JPMorgan Chase & Co	1.03	31.17	-27.62	Financial Services
⊕ Visa Inc Class A	1.00	32.18	-8.80	Financial Services

Total Holdings 506

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 13.84 years.

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

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

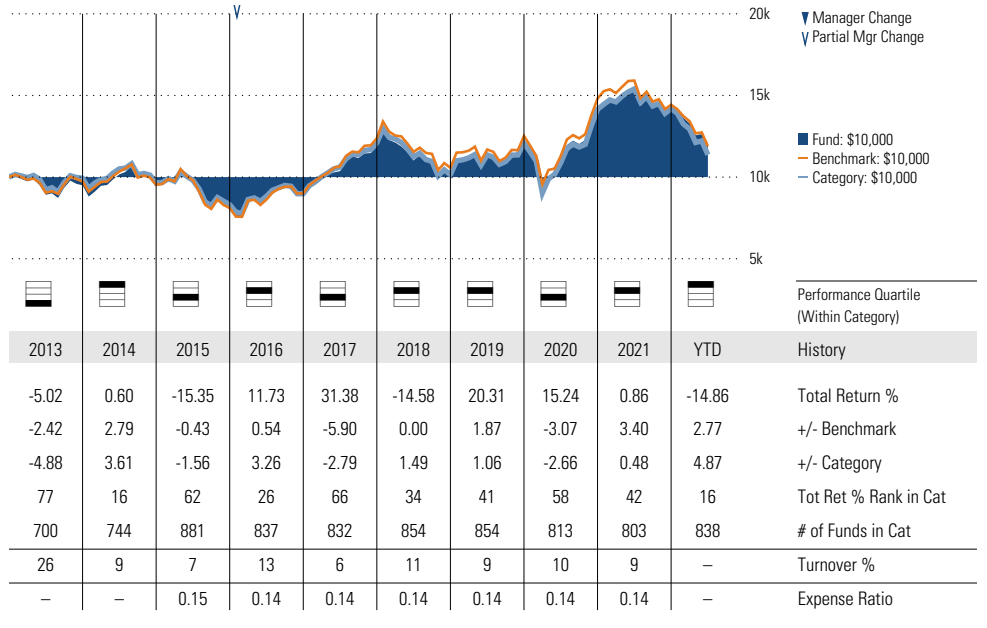
Morningstar Investment Management LLC Analysis

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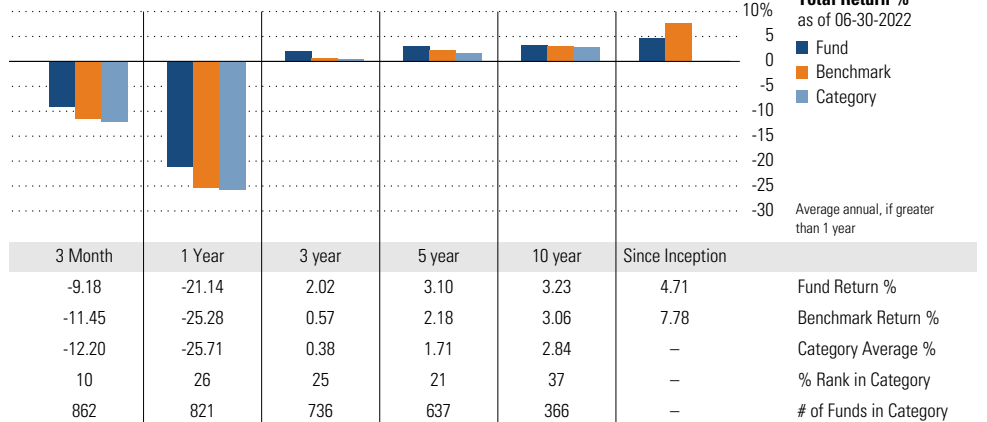
ESG Metrics

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

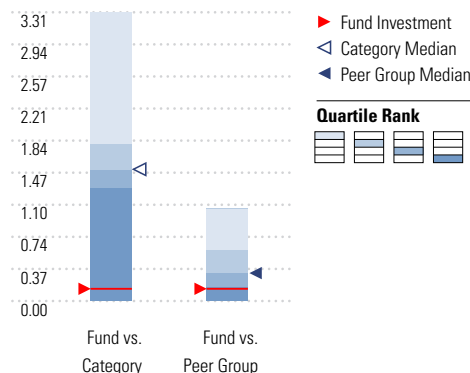
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

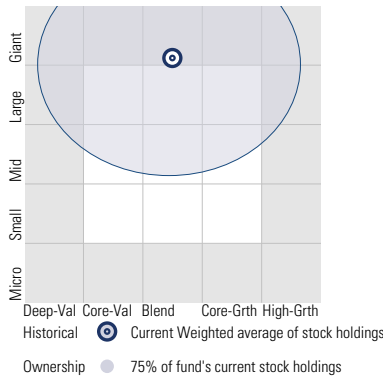
Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

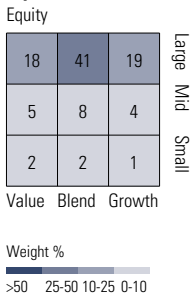
Morningstar Index
MSCI EM NR USD

Style Analysis as of 06-30-2022

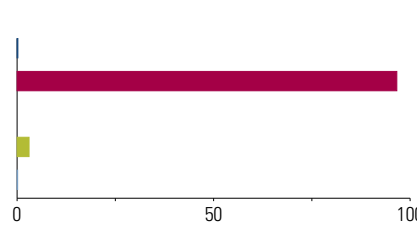
Morningstar Style Box™



Style Breakdown

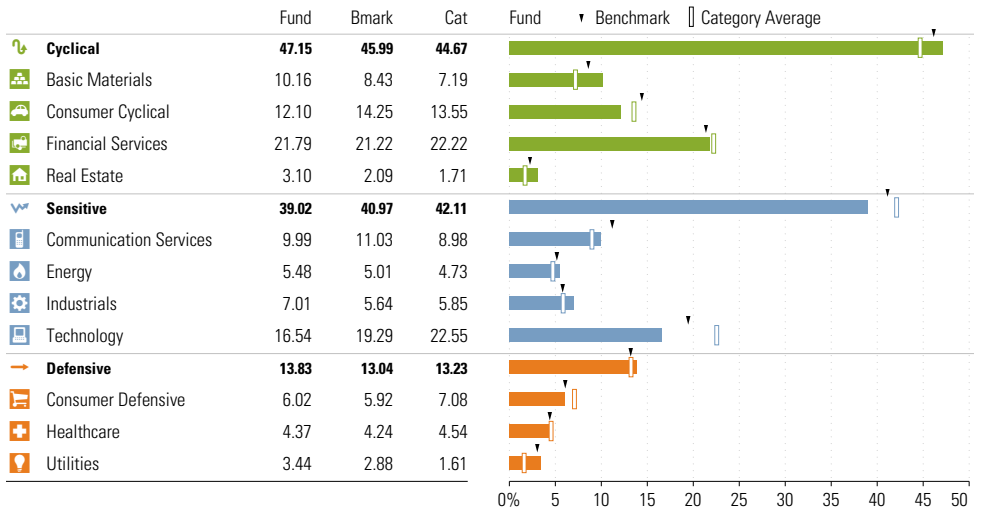


Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	0.20	2.77
Non-US Stocks	96.62	94.94
Bonds	0.00	0.03
Cash	3.04	2.10
Other	0.14	0.15
Total	100.00	100.00

Sector Weighting as of 06-30-2022



World Regions % Equity 06-30-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	75.38	75.50	Americas	9.87	14.22	Greater Europe	14.74	10.27	Market Maturity	Fund %
Japan	0.00	0.10	North America	0.12	2.68	United Kingdom	0.00	0.83	Developed Markets	23.17
Australasia	0.00	0.06	Central/Latin	9.75	11.54	W euro-ex UK	0.41	1.87	Emerging Markets	76.83
Asia-4 Tigers	18.91	27.48				Emrgng Europe	1.05	1.35	Not Available	0.00
Asia-ex 4 Tigers	56.47	47.86				Africa	13.28	6.22		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Taiwan Semiconductor Manufacturing Co Ltd	4.78	4.78	-21.71	Technology
⊕ Tencent Holdings Ltd	3.88	8.65	-17.66	Communication Svc
⊕ Alibaba Group Holding Ltd Ordinary Shares	2.38	11.04	8.97	Consumer Cyclical
⊕ Reliance Industries Ltd	1.63	12.66	9.61	Energy
⊖ Mktliq 12/31/2049	1.34	14.00	—	—
⊖ Slbbh1142	1.25	15.26	—	—
Taiwan Semiconductor Manufacturing Co Ltd ADR	1.20	16.45	-31.42	Technology
⊕ Meituan Class B	1.14	17.59	-13.35	Consumer Cyclical
⊕ Infosys Ltd	0.99	18.58	-21.80	Technology
⊕ China Construction Bank Corp Class H	0.91	19.49	4.69	Financial Services

Total Holdings 4518

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

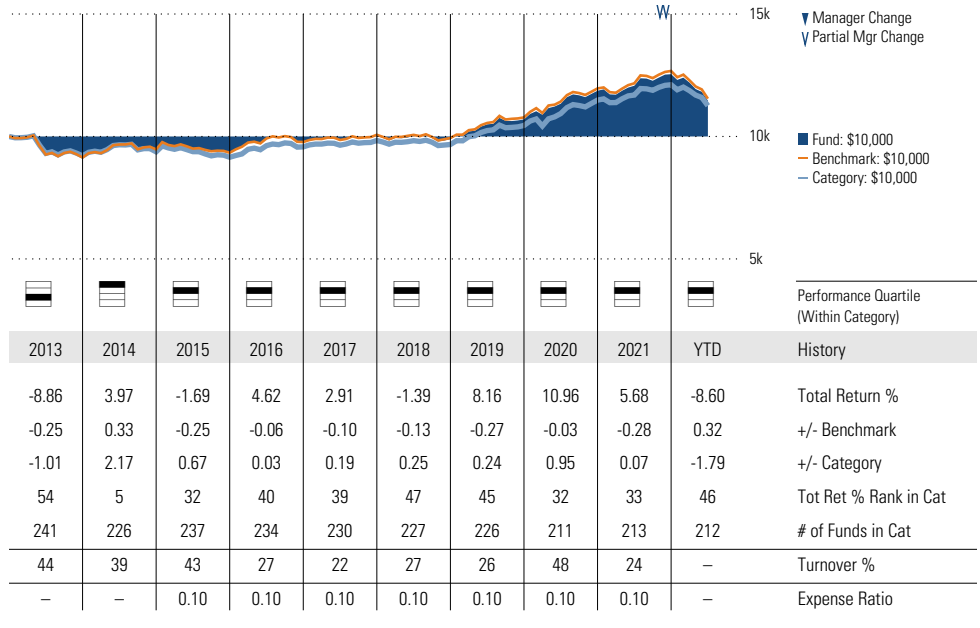
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022

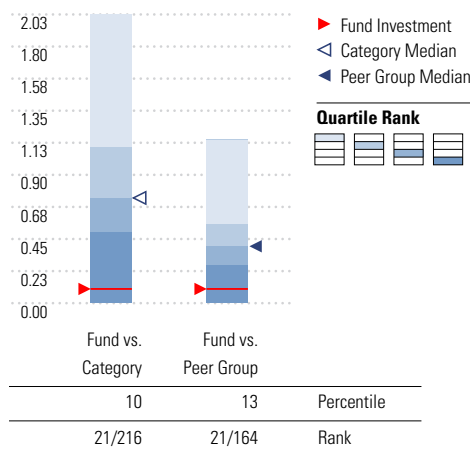
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 06-30-2022

Style Breakdown



Asset Allocation as of 06-30-2022



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

Credit Rating Breakdown

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

Sector Weighting as of 06-30-2022



Top 10 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes	-	6.32	6.32	-
⊕ United States Treasury Notes	-	4.11	10.44	-
⊖ United States Treasury Notes	-	3.73	14.17	-
⊕ United States Treasury Notes	-	3.54	17.71	-
⊕ United States Treasury Notes	-	3.33	21.04	-
United States Treasury Notes	-	3.23	24.27	-
⊖ United States Treasury Notes	-	2.99	27.26	-
United States Treasury Notes	-	2.88	30.14	-
⊕ United States Treasury Notes	-	2.80	32.94	-
⊖ United States Treasury Notes	-	2.74	35.68	-

Total Holdings 49

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

Quantitative Screens

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

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

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

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

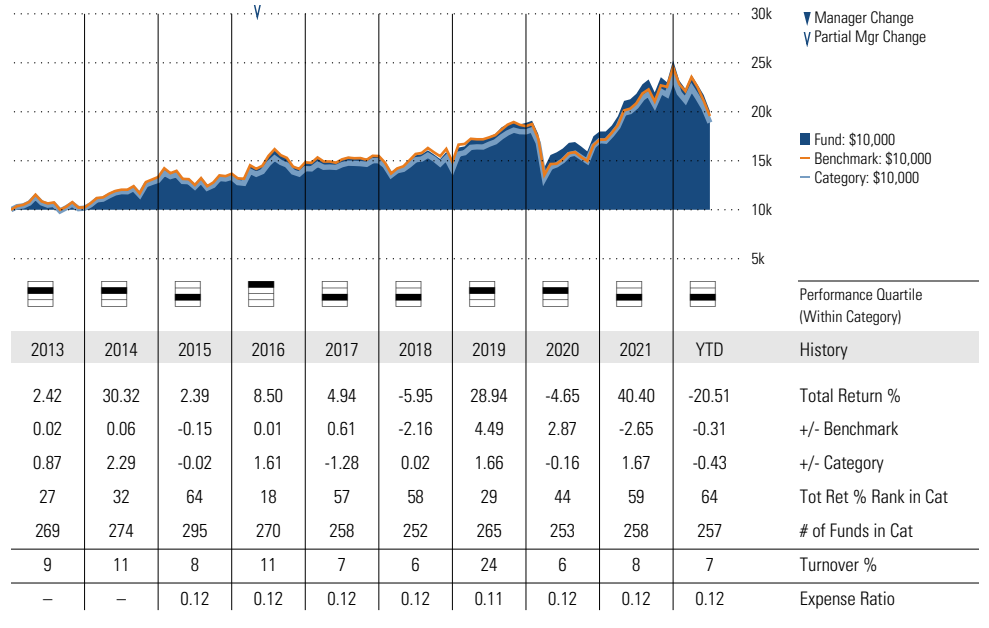
Morningstar Investment Management LLC Analysis

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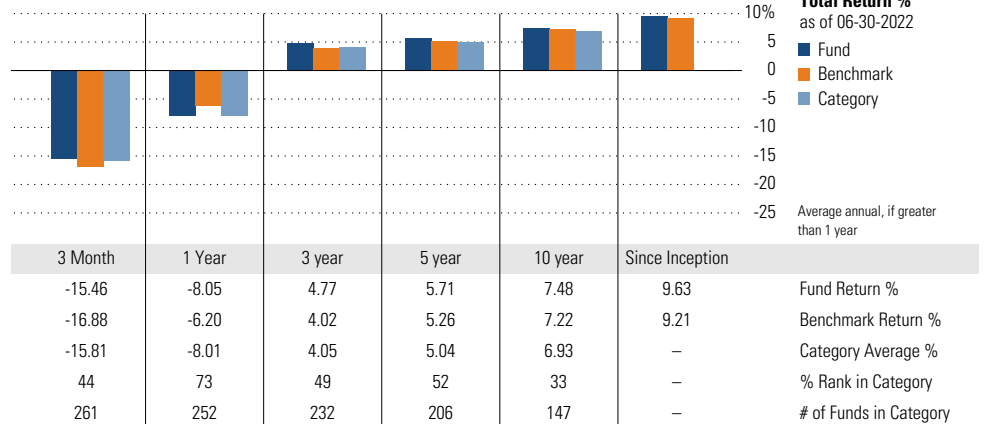
ESG Metrics

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

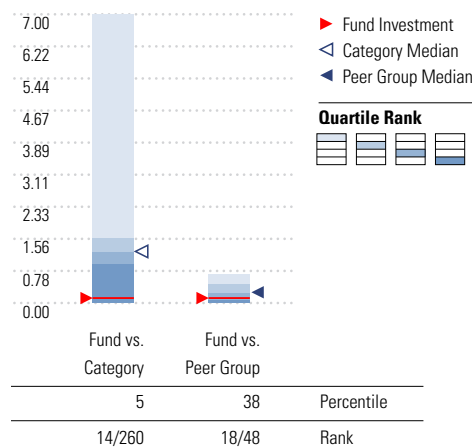
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™



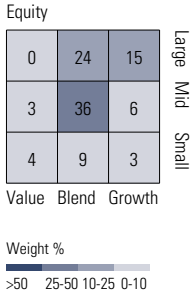
Asset Allocation as of 06-30-2022



Sector Weighting as of 06-30-2022



Style Breakdown



Top 15 Holdings as of 06-30-2022

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

Total Holdings 174

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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
 Meहुल 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.

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

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

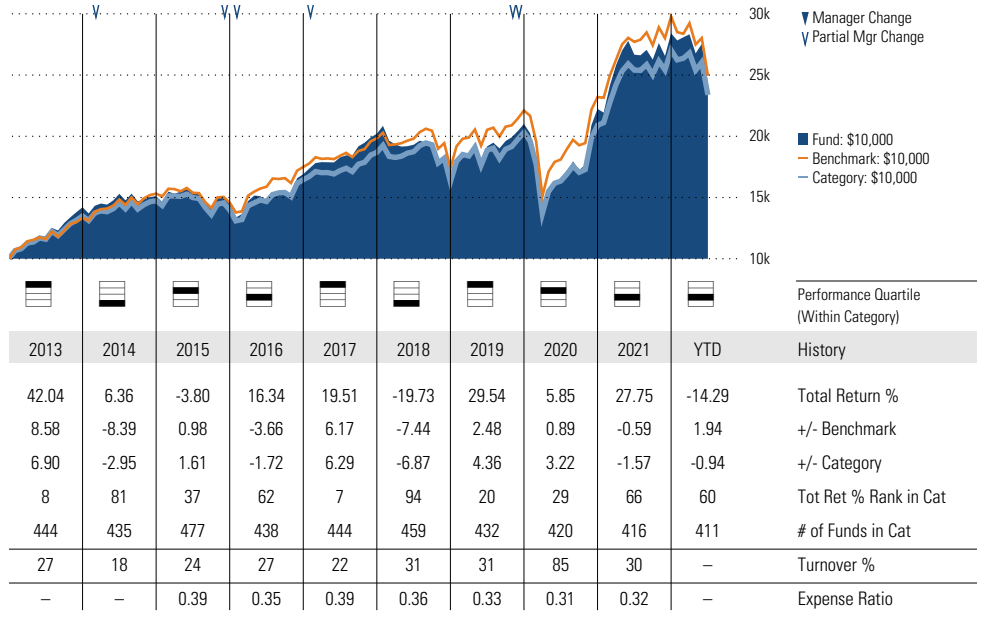
Morningstar Investment Management LLC Analysis

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.

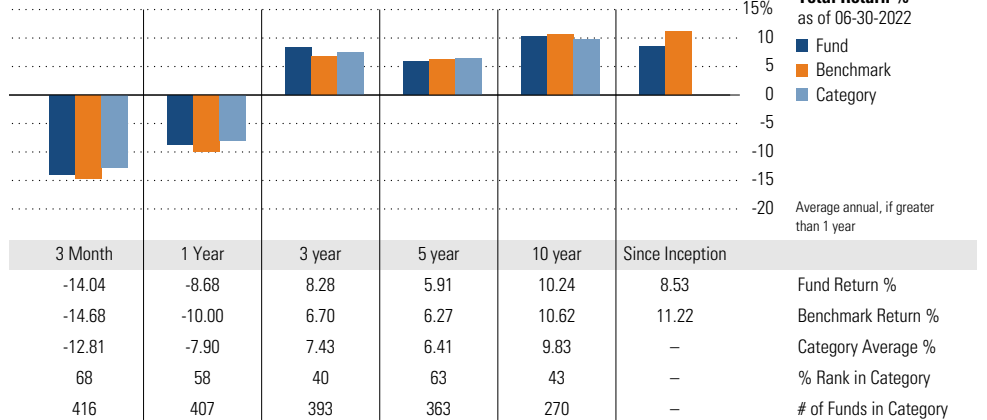
ESG Metrics

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

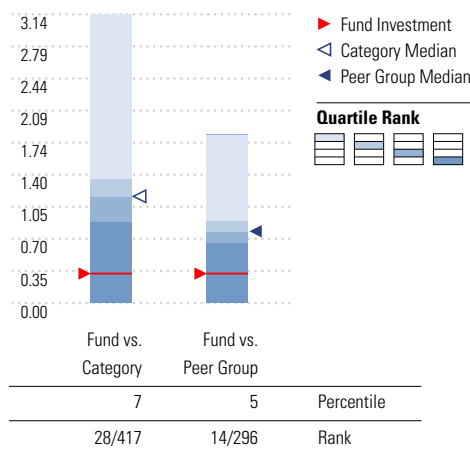
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	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

Metric	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

Vanguard Selected Value Inv VASVX

Morningstar Category

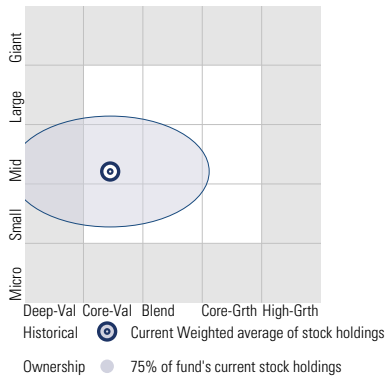
Mid-Cap Value

Morningstar Index

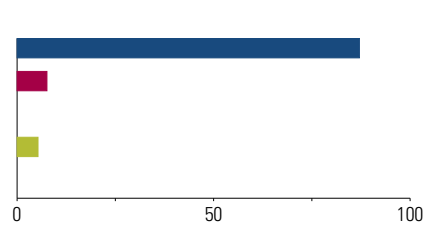
Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2022

Morningstar Style Box™

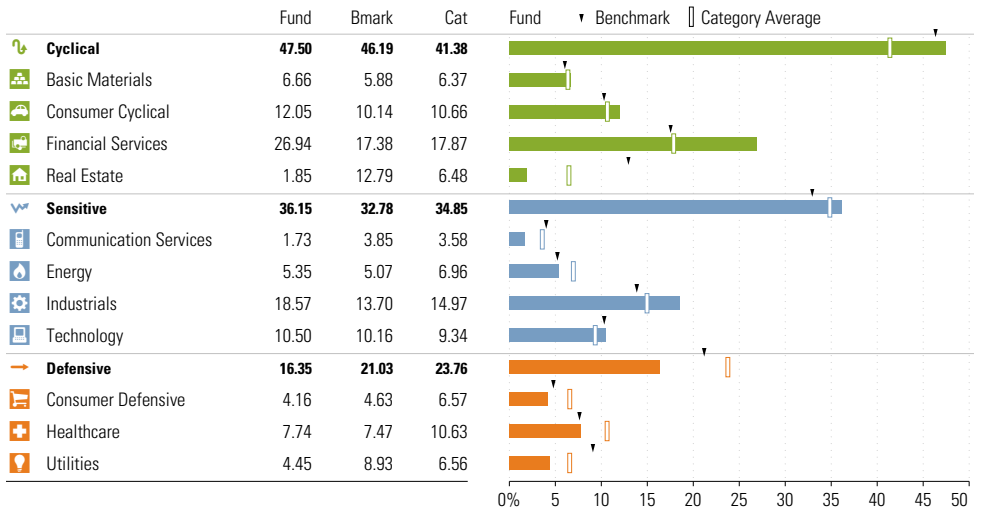


Asset Allocation as of 06-30-2022

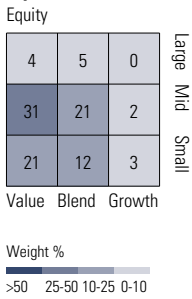


Asset Class	Net %	Cat%
US Stocks	87.10	91.34
Non-US Stocks	7.59	5.83
Bonds	0.00	0.04
Cash	5.32	2.54
Other	0.00	0.23
Total	100.00	100.00

Sector Weighting as of 06-30-2022



Style Breakdown



Top 15 Holdings as of 06-30-2022

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
⊖ Amdocs Ltd	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
⊖ Arch Capital Group Ltd	1.21	26.90	2.34	Financial Services

Total Holdings 135

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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

✔ **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.

✔ **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 88.06% lower than the Target-Date 2025 category average.

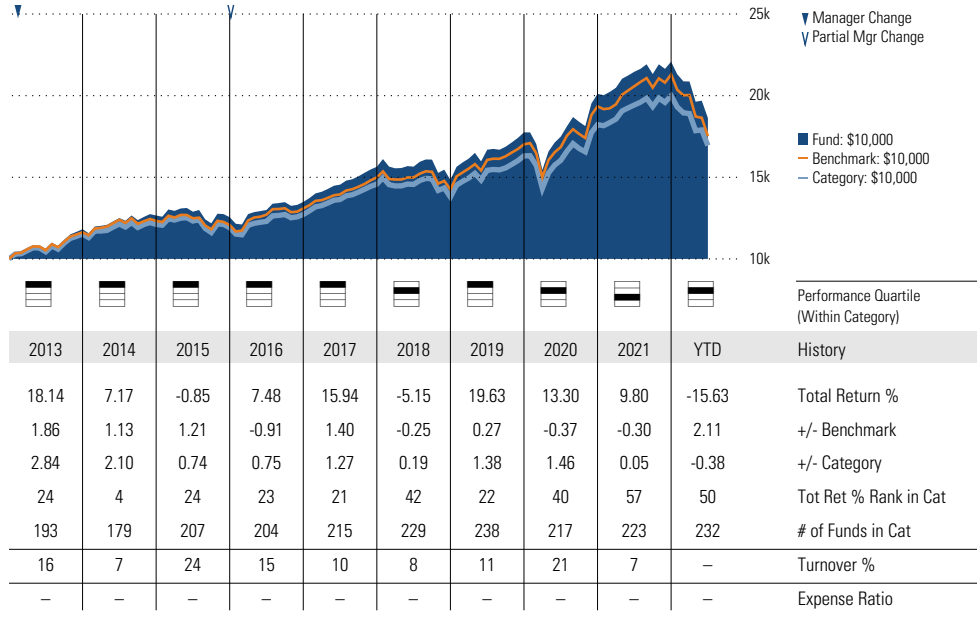
Morningstar Investment Management LLC Analysis

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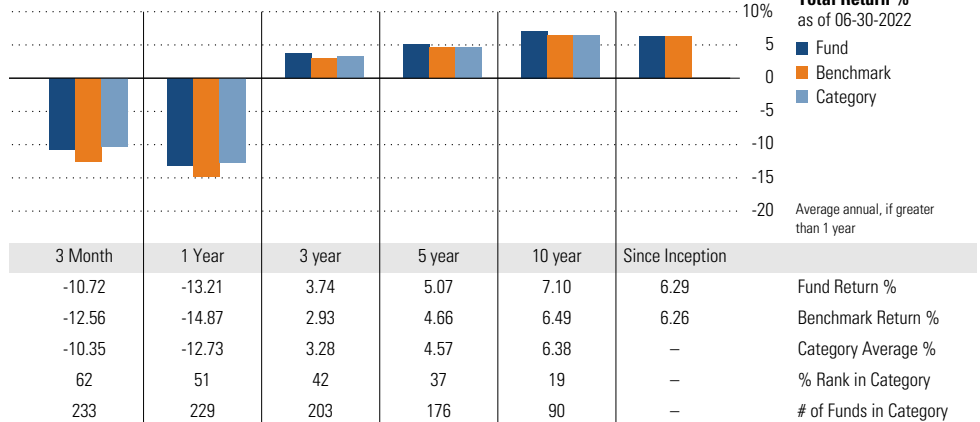
ESG Metrics

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

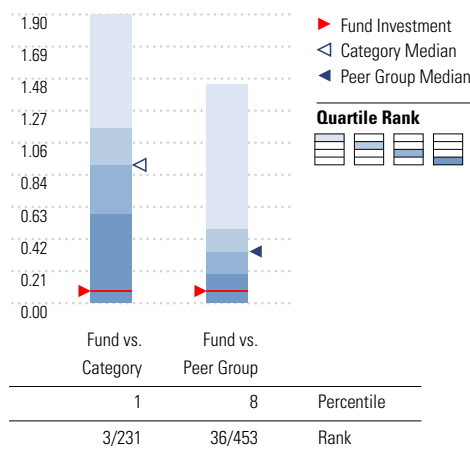
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	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

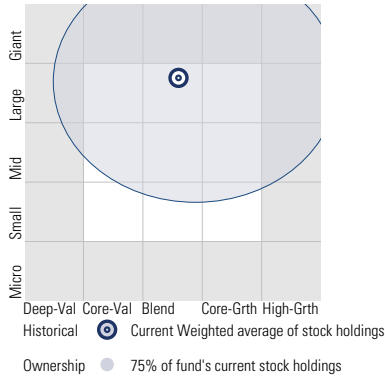
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	14.31	14.95	15.35
Price/Book Ratio	2.15	2.21	2.34
Avg Eff Duration	6.77	-	6.65

Vanguard Target Retirement 2025 Fund VTTVX

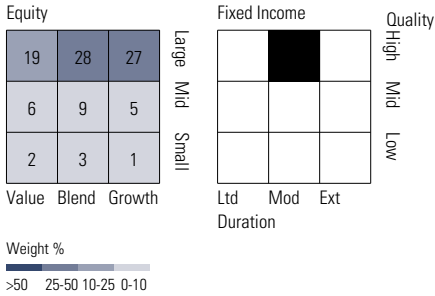
Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

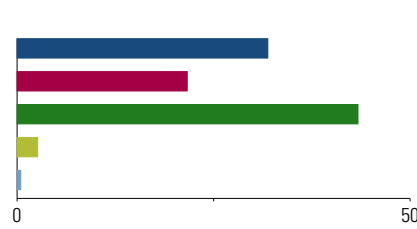
Style Analysis as of 06-30-2022
Morningstar Style Box™



Style Breakdown

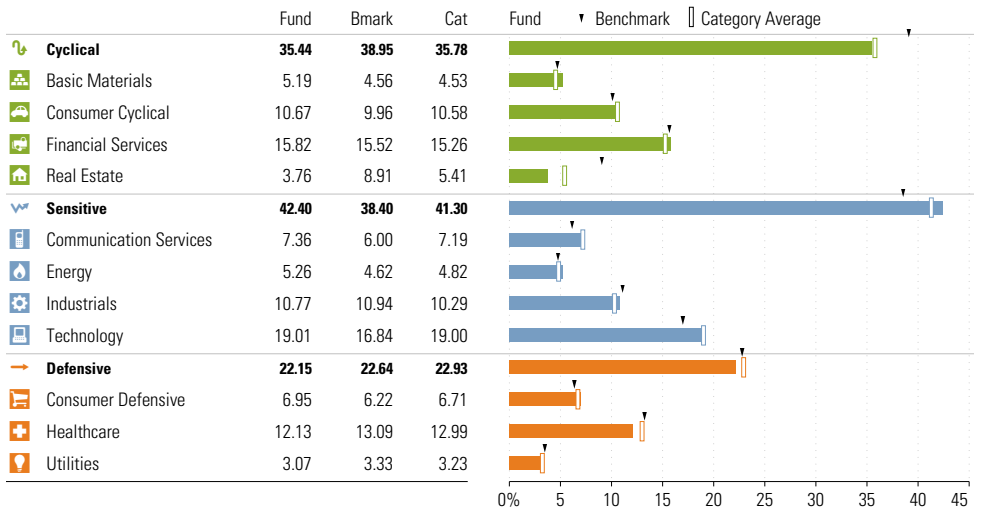


Asset Allocation as of 06-30-2022



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
Total	100.00	100.00

Sector Weighting as of 06-30-2022



Top 7 Holdings as of 06-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ 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 Instl	-	12.67	95.75	-	-
⊕ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	3.15	98.89	-	-
⊖ Mktliq 12/31/2049	-	1.11	100.00	-	-
⊕ Us Dollar	-	0.00	100.01	-	-

Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

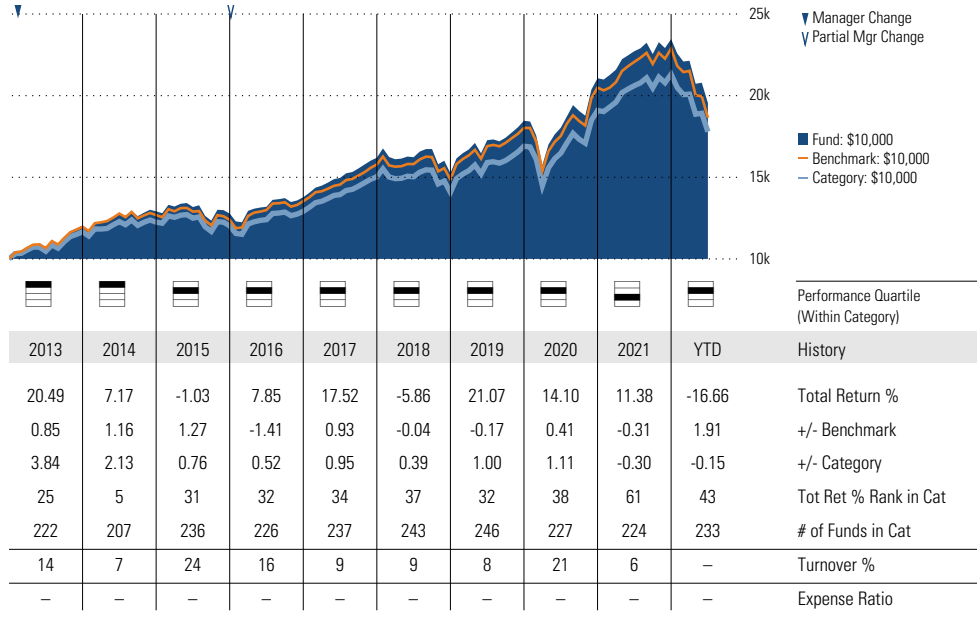
Morningstar Investment Management LLC Analysis

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.

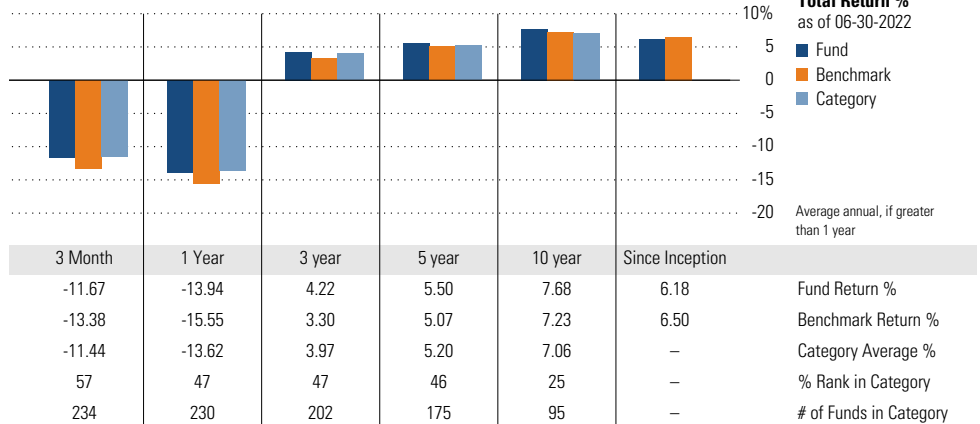
ESG Metrics

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

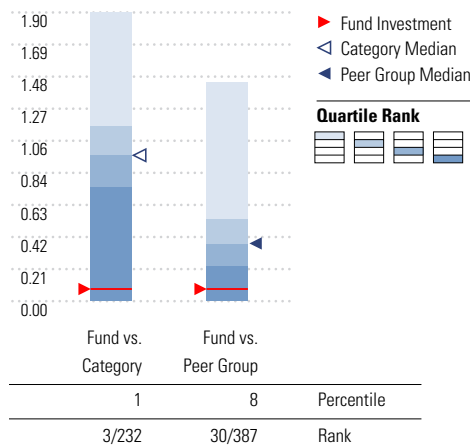
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	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

Portfolio Metrics

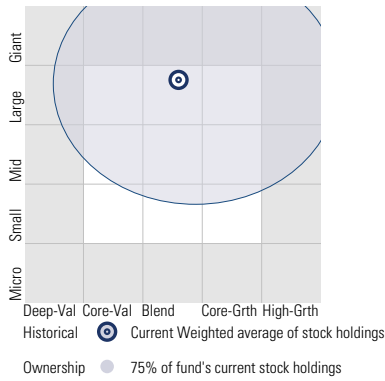
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	14.31	14.80	15.36
Price/Book Ratio	2.15	2.19	2.38
Avg Eff Duration	7.08	-	6.64

Vanguard Target Retirement 2030 Fund VTHR

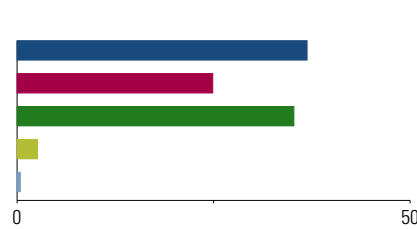
Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

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

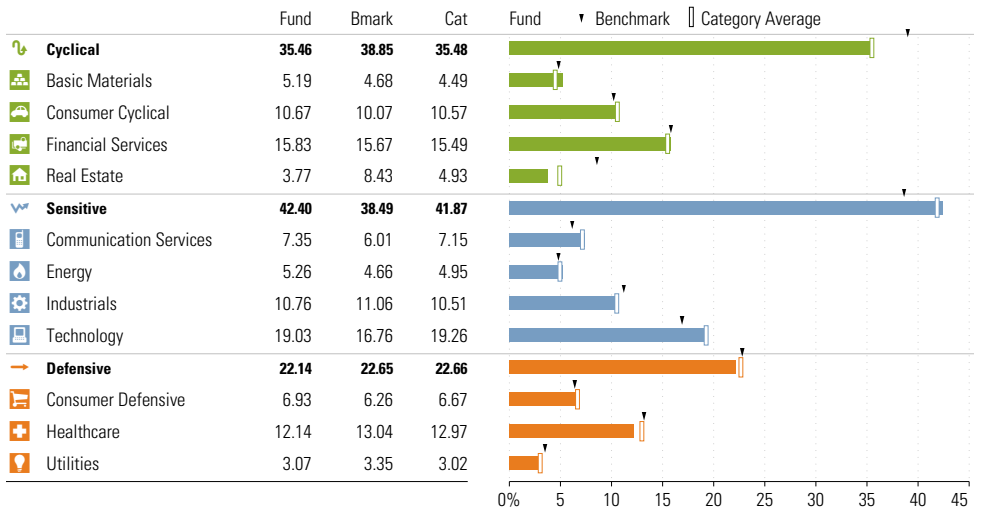


Asset Allocation as of 06-30-2022

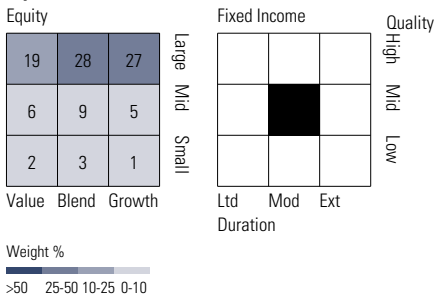


Asset Class	Net %	Cat%
US Stocks	36.89	37.57
Non-US Stocks	24.89	18.18
Bonds	35.21	28.20
Cash	2.59	2.28
Other	0.41	13.77
Total	100.00	100.00

Sector Weighting as of 06-30-2022



Style Breakdown



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	-	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 Instl	-	10.99	98.84	-	-
⊕ Mktliq 12/31/2049	-	1.17	100.00	-	-
⊕ Us Dollar	-	0.00	100.01	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2035 Fund VTTX

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.

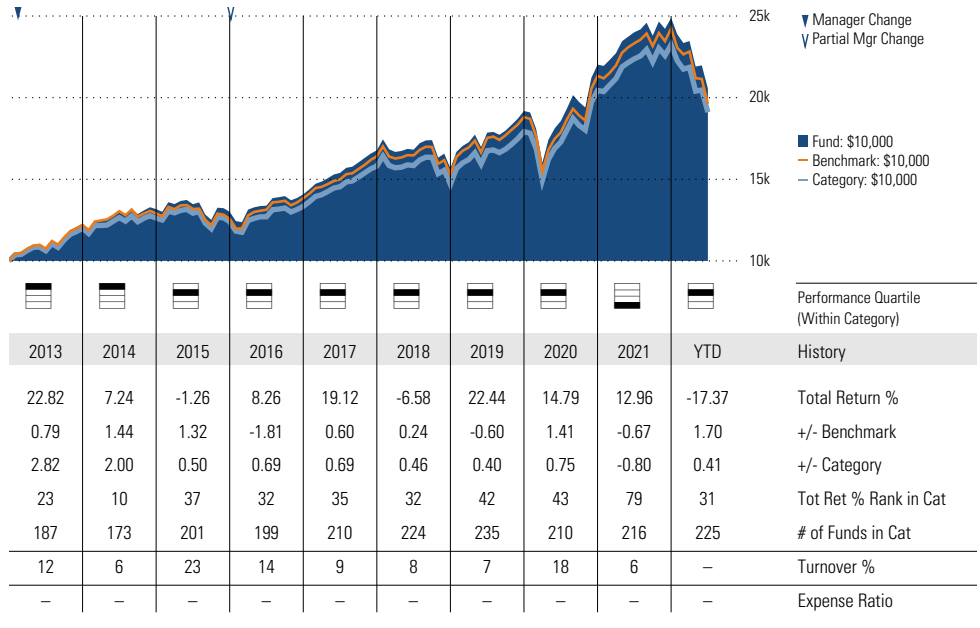
Morningstar Investment Management LLC Analysis

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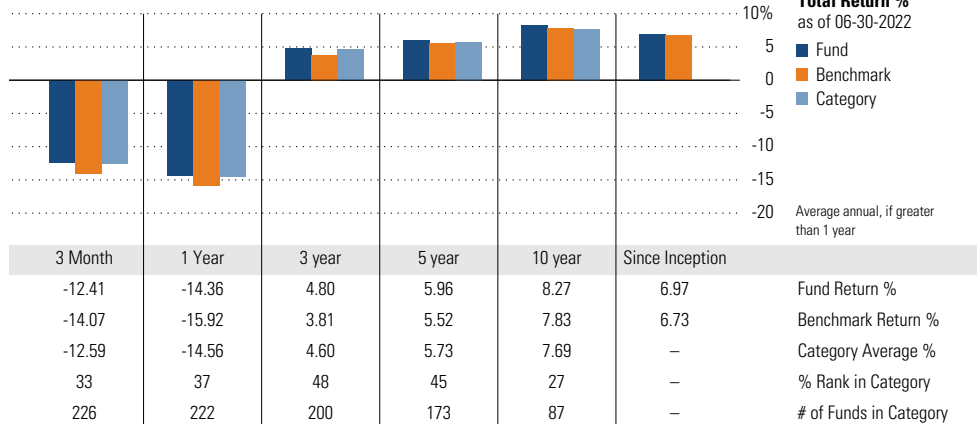
ESG Metrics

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

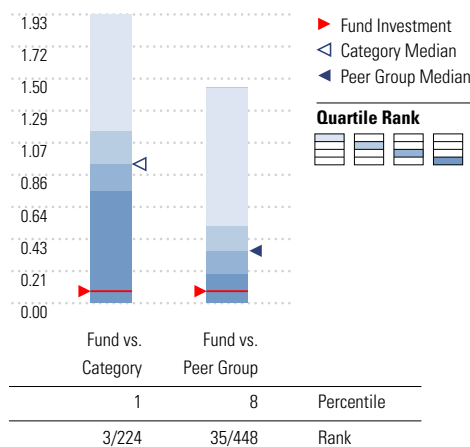
Growth of \$10,000



Trailing Performance



Net Expense



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

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

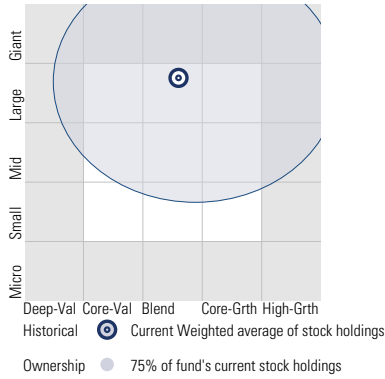
	Fund	Bmark	Cat
Price/Earnings Ratio	14.31	14.66	15.28
Price/Book Ratio	2.15	2.16	2.34
Avg Eff Duration	7.08	-	6.63

Vanguard Target Retirement 2035 Fund VTTHX

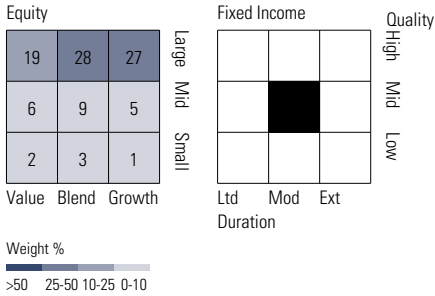
Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

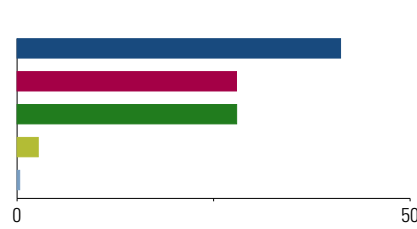
Style Analysis as of 06-30-2022
Morningstar Style Box™



Style Breakdown

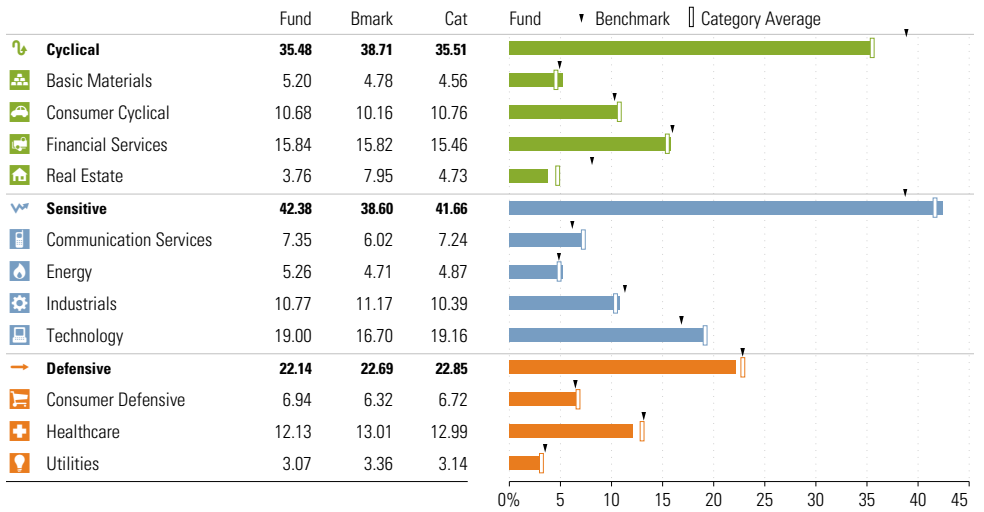


Asset Allocation as of 06-30-2022



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

Sector Weighting as of 06-30-2022



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	-	41.70	41.70	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	28.59	70.28	-	-
⊖ Vanguard Total Bond Market II Idx Inv	-	19.78	90.06	-	-
⊖ Vanguard Total Intl Bd II Idx Instl	-	8.74	98.80	-	-
⊕ Mktliq 12/31/2049	-	1.23	100.03	-	-
⊕ Us Dollar	-	0.03	100.07	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

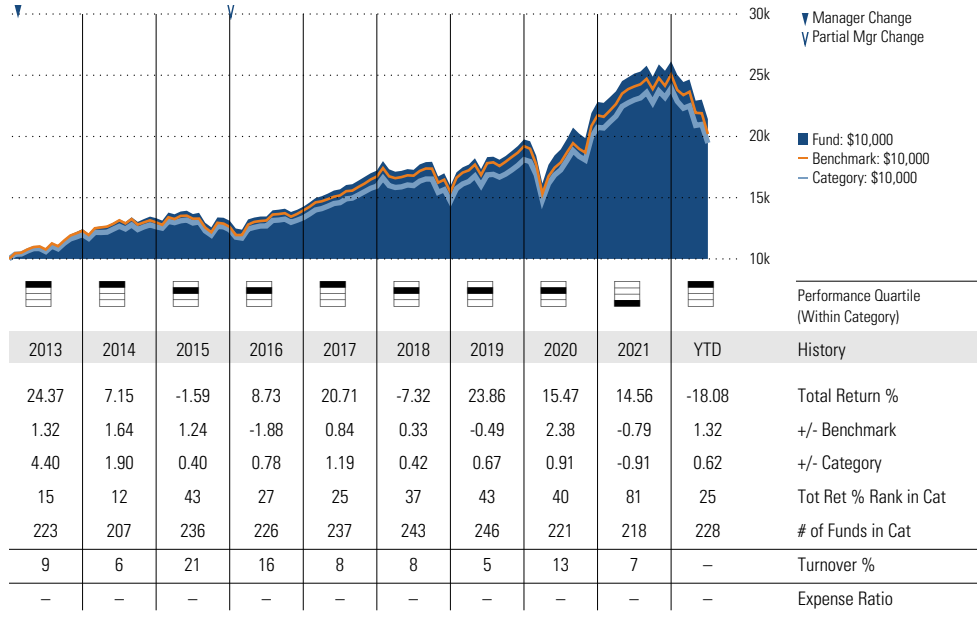
Morningstar Investment Management LLC Analysis

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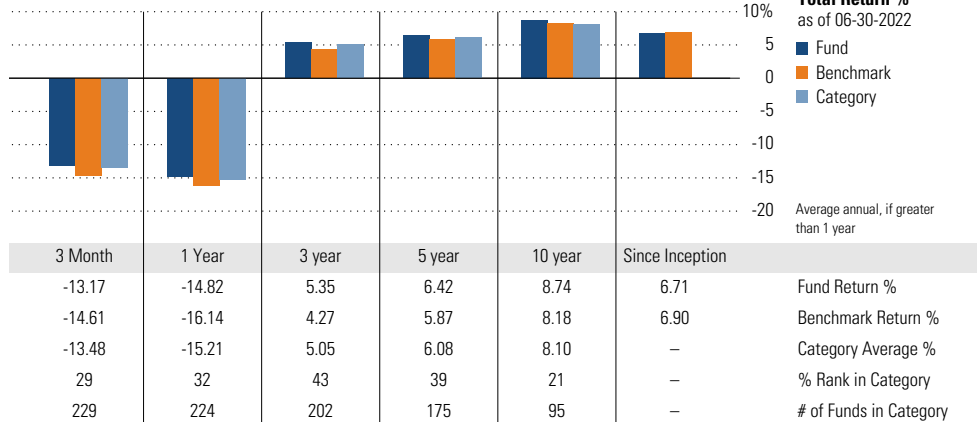
ESG Metrics

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

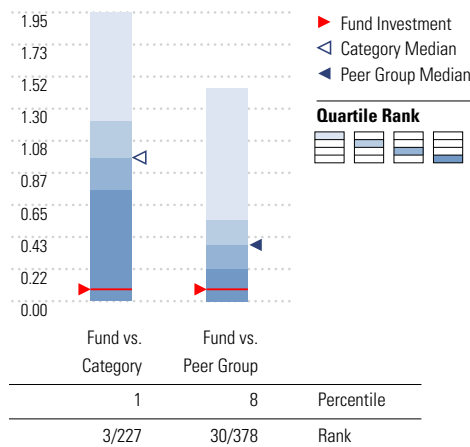
Growth of \$10,000



Trailing Performance



Net Expense



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

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

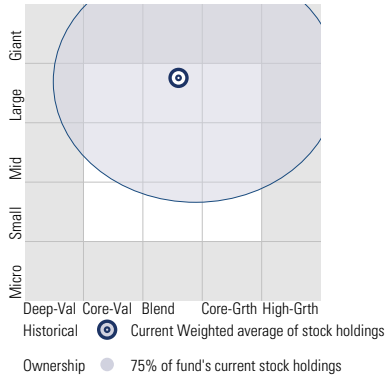
	Fund	Bmark	Cat
Price/Earnings Ratio	14.31	14.53	15.18
Price/Book Ratio	2.15	2.13	2.31
Avg Eff Duration	7.08	-	6.62

Vanguard Target Retirement 2040 Fund VFORX

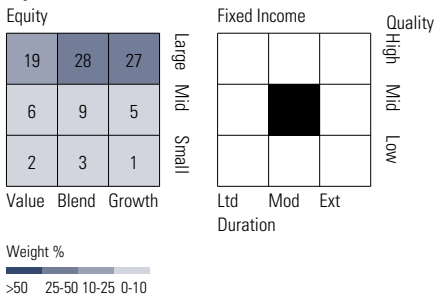
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

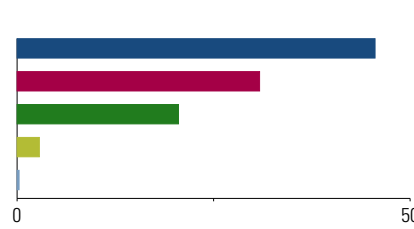
Style Analysis as of 06-30-2022
Morningstar Style Box™



Style Breakdown

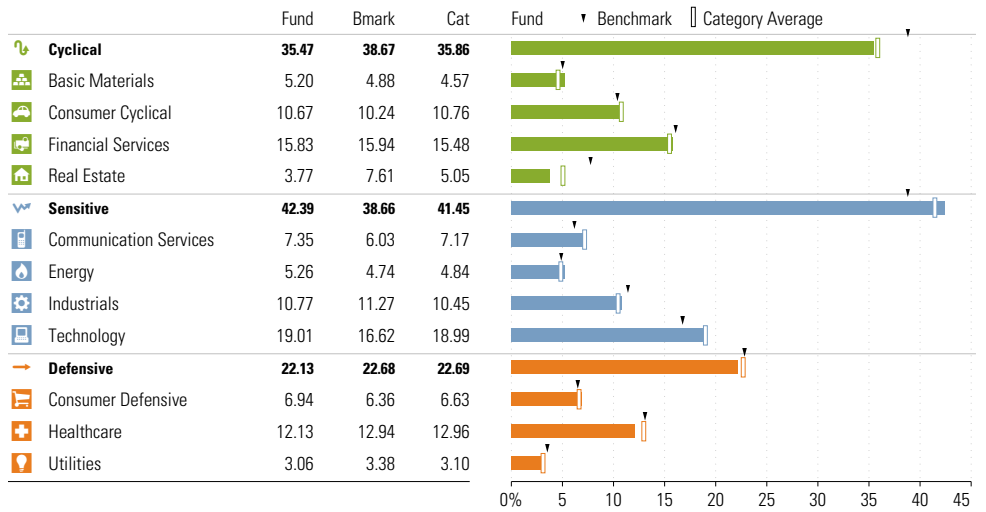


Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	45.54	49.58
Non-US Stocks	30.85	26.56
Bonds	20.53	11.76
Cash	2.83	1.92
Other	0.25	10.17
Total	100.00	100.00

Sector Weighting as of 06-30-2022



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 Instl	-	6.36	98.71	-	-
⊕ Mktliq 12/31/2049	-	1.29	100.00	-	-
⊕ Us Dollar	-	0.00	100.01	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

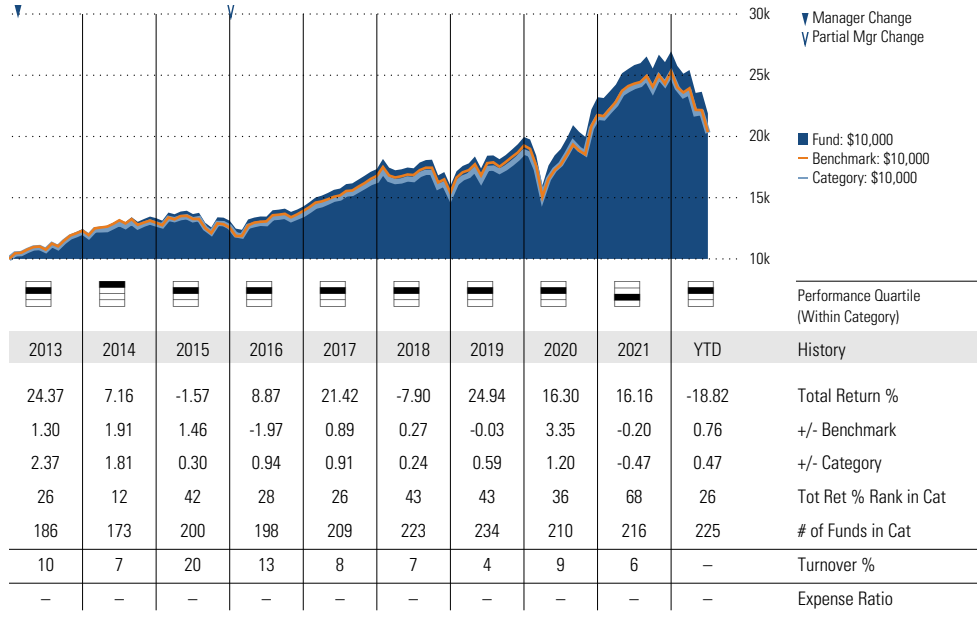
Morningstar Investment Management LLC Analysis

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.

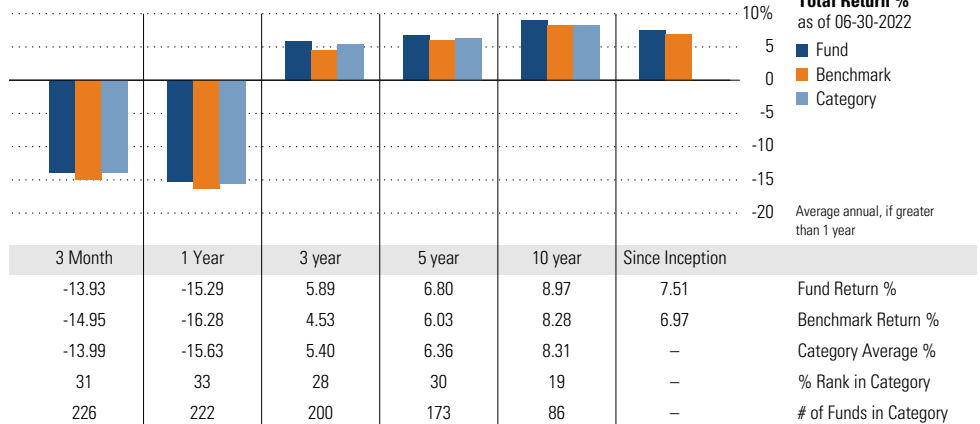
ESG Metrics

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

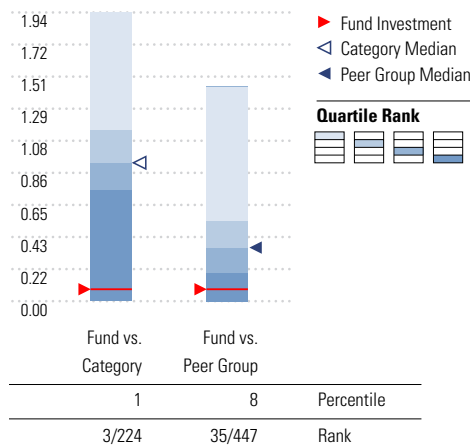
Growth of \$10,000



Trailing Performance



Net Expense



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

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

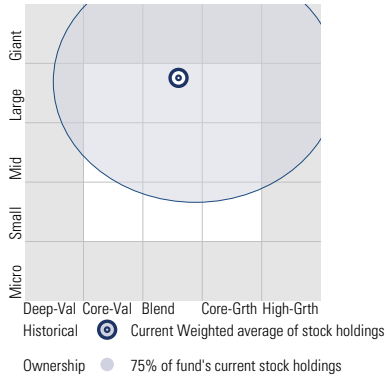
	Fund	Bmark	Cat
Price/Earnings Ratio	14.31	14.41	15.24
Price/Book Ratio	2.15	2.11	2.31
Avg Eff Duration	7.09	-	6.62

Vanguard Target Retirement 2045 Fund VTIVX

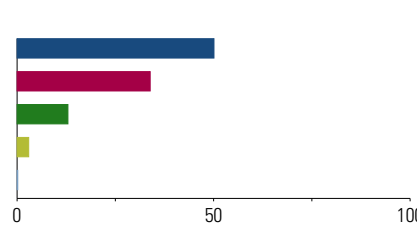
Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

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

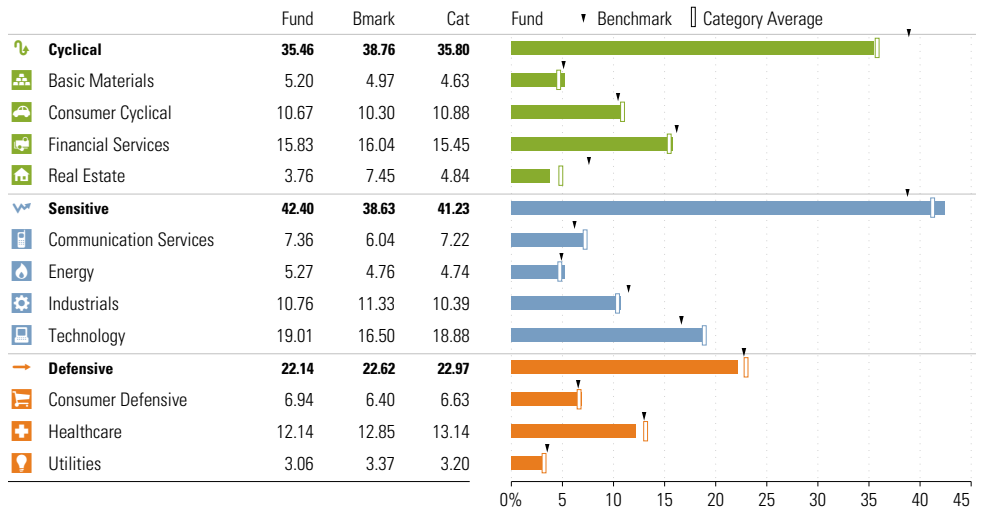


Asset Allocation as of 06-30-2022

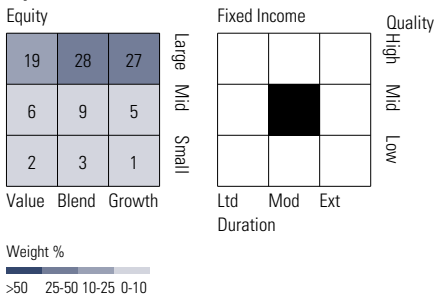


Asset Class	Net %	Cat%
US Stocks	50.09	52.43
Non-US Stocks	33.86	28.49
Bonds	12.93	6.70
Cash	2.95	2.03
Other	0.17	10.33
Total	100.00	100.00

Sector Weighting as of 06-30-2022



Style Breakdown



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	-	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 Instl	-	4.06	98.64	-	-
⊕ Mktliq 12/31/2049	-	1.35	99.99	-	-
⊖ Us Dollar	-	0.01	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2050 Fund VFIX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 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 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.

✔ **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 2050 category average.

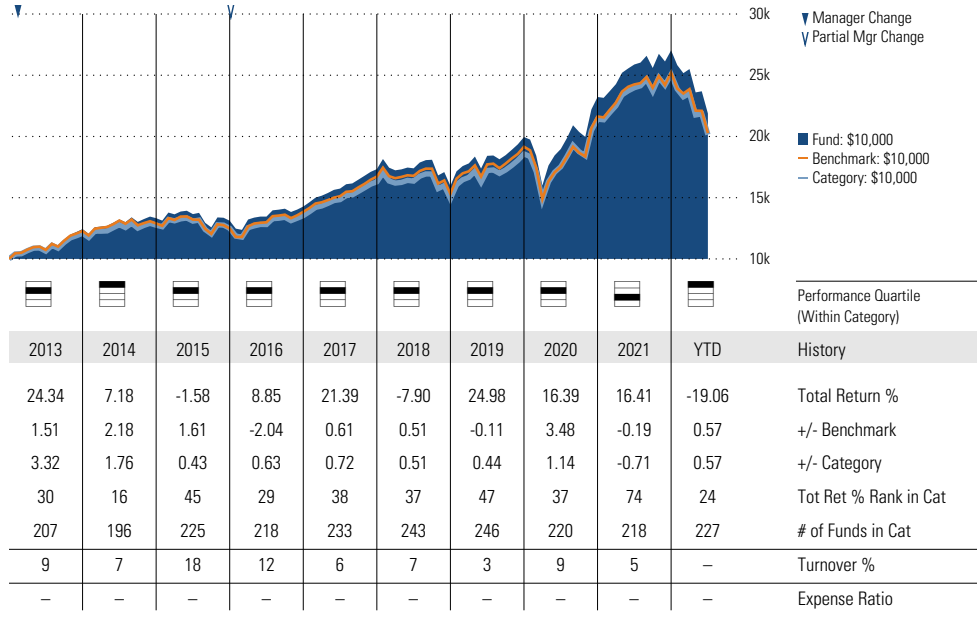
Morningstar Investment Management LLC Analysis

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.

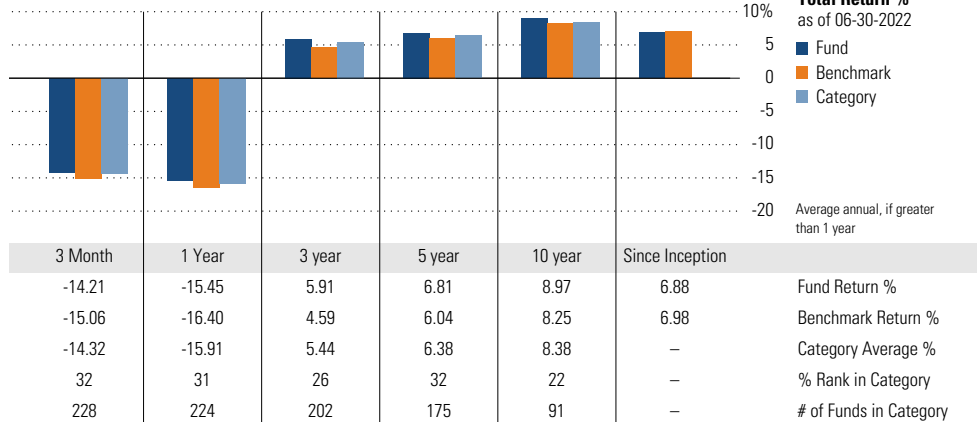
ESG Metrics

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

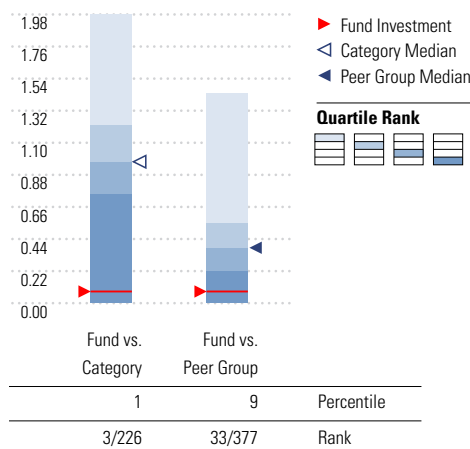
Growth of \$10,000



Trailing Performance



Net Expense



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

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

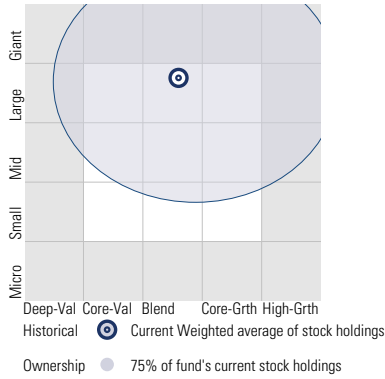
	Fund	Bmark	Cat
Price/Earnings Ratio	14.31	14.31	15.22
Price/Book Ratio	2.15	2.09	2.30
Avg Eff Duration	7.09	-	6.60

Vanguard Target Retirement 2050 Fund VFIIFX

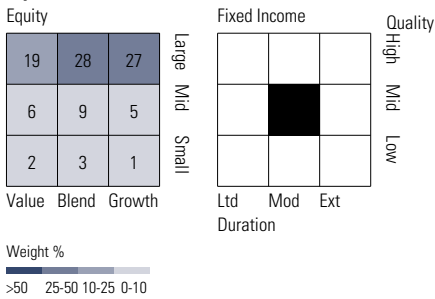
Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

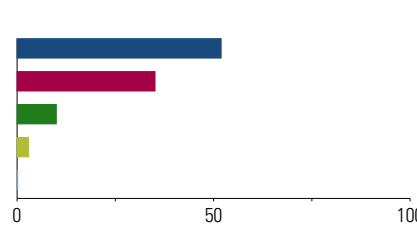
Style Analysis as of 06-30-2022
Morningstar Style Box™



Style Breakdown

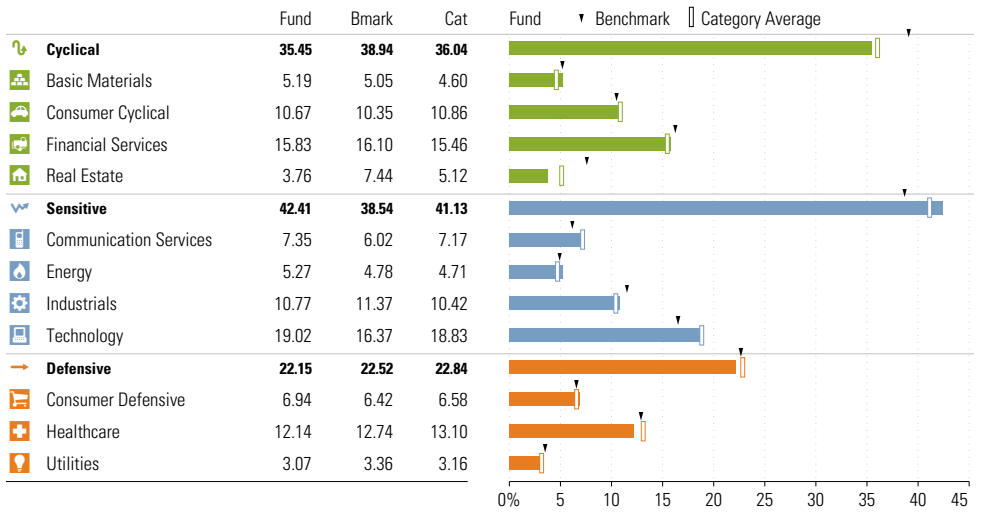


Asset Allocation as of 06-30-2022



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
Total	100.00	100.00

Sector Weighting as of 06-30-2022



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	-	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 Instl	-	3.18	98.73	-	-
⊕ Mktliq 12/31/2049	-	1.26	99.99	-	-
⊖ Us Dollar	-	0.01	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

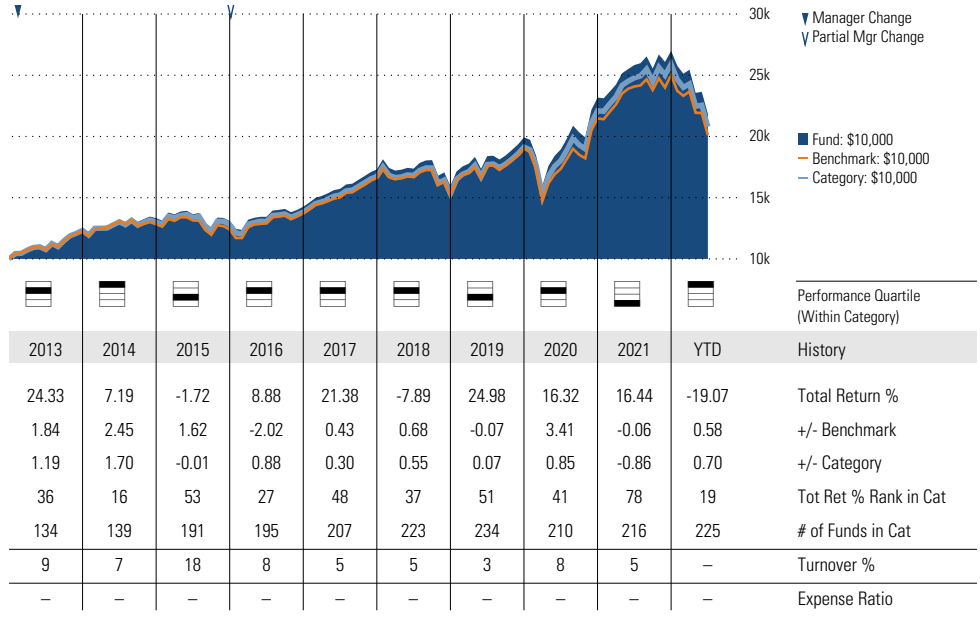
Morningstar Investment Management LLC Analysis

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

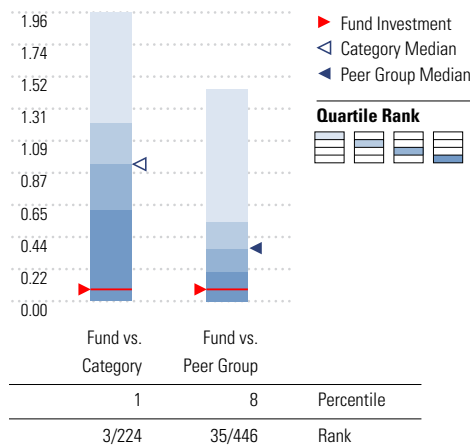
Growth of \$10,000



Trailing Performance



Net Expense



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

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

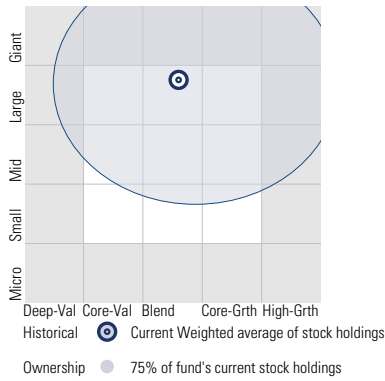
	Fund	Bmark	Cat
Price/Earnings Ratio	14.32	14.22	14.97
Price/Book Ratio	2.15	2.07	2.26
Avg Eff Duration	7.09	-	6.65

Vanguard Target Retirement 2055 Fund VFFVX

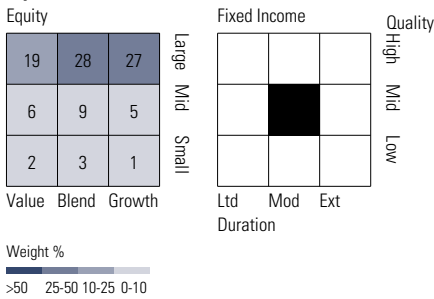
Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

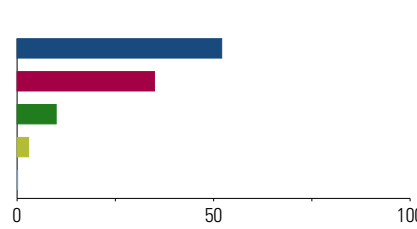
Style Analysis as of 06-30-2022
Morningstar Style Box™



Style Breakdown

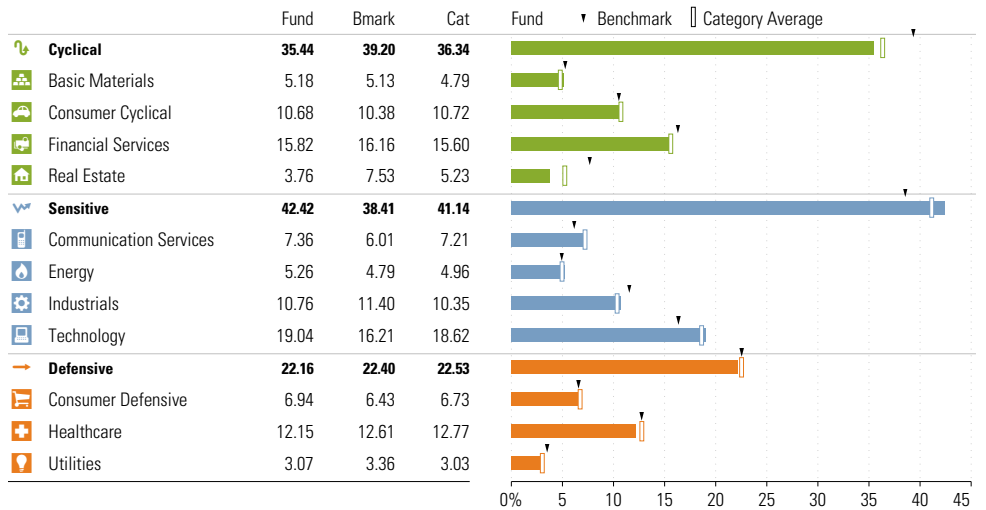


Asset Allocation as of 06-30-2022



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

Sector Weighting as of 06-30-2022



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	-	52.76	52.76	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	35.79	88.54	-	-
⊖ Vanguard Total Bond Market II Idx Inv	-	6.99	95.53	-	-
⊖ Vanguard Total Intl Bd II Idx Instl	-	3.16	98.70	-	-
⊕ Mktliq 12/31/2049	-	1.28	99.97	-	-
⊕ Us Dollar	-	0.03	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

✔ **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 2060 category average.

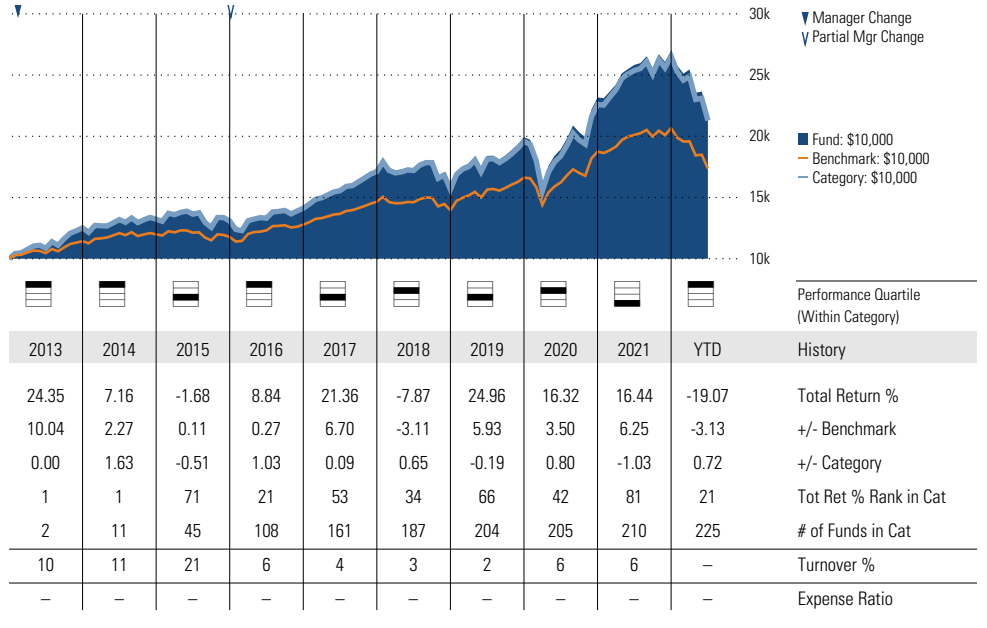
Morningstar Investment Management LLC Analysis

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.

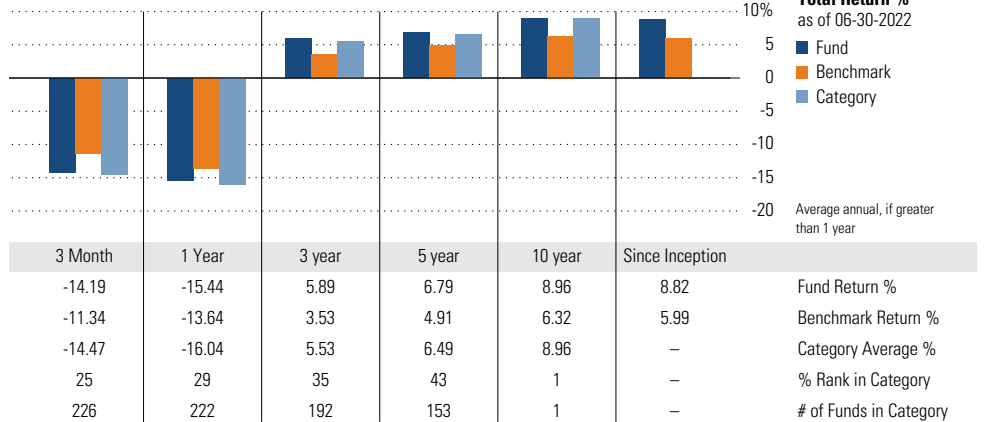
ESG Metrics

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

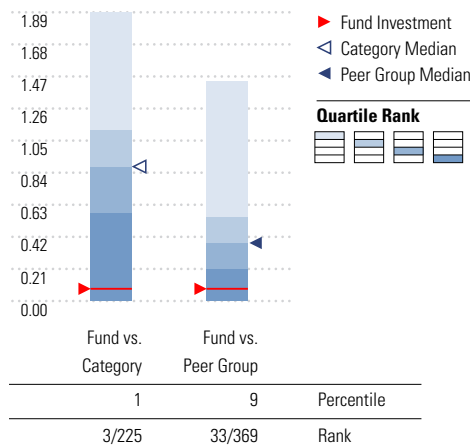
Growth of \$10,000



Trailing Performance



Net Expense



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

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

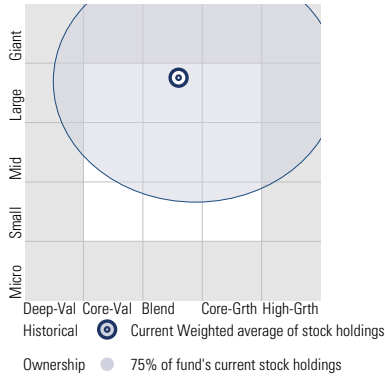
	Fund	Bmark	Cat
Price/Earnings Ratio	14.32	14.03	15.26
Price/Book Ratio	2.15	2.04	2.33
Avg Eff Duration	7.09	-	6.56

Vanguard Target Retirement 2060 Fund VTTSX

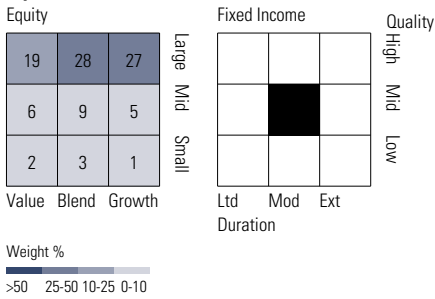
Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

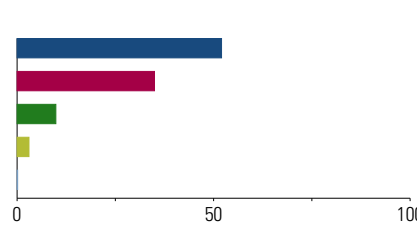
Style Analysis as of 06-30-2022
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	52.02	55.87
Non-US Stocks	34.96	32.28
Bonds	9.86	4.46
Cash	3.02	2.12
Other	0.14	5.28
Total	100.00	100.00

Sector Weighting as of 06-30-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	35.44	39.08	35.78			
Basic Materials	5.19	5.09	4.82			
Consumer Cyclical	10.67	10.08	10.98			
Financial Services	15.82	16.47	15.28			
Real Estate	3.76	7.44	4.70			
Sensitive	42.42	38.13	41.37			
Communication Services	7.36	6.23	7.38			
Energy	5.26	4.89	4.79			
Industrials	10.76	10.93	10.34			
Technology	19.04	16.08	18.86			
Defensive	22.15	22.78	22.84			
Consumer Defensive	6.94	6.60	6.61			
Healthcare	12.14	12.46	13.21			
Utilities	3.07	3.72	3.02			

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	-	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 Instl	-	3.12	98.59	-	-
⊕ Mktliq 12/31/2049	-	1.40	99.99	-	-
⊖ Us Dollar	-	0.01	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

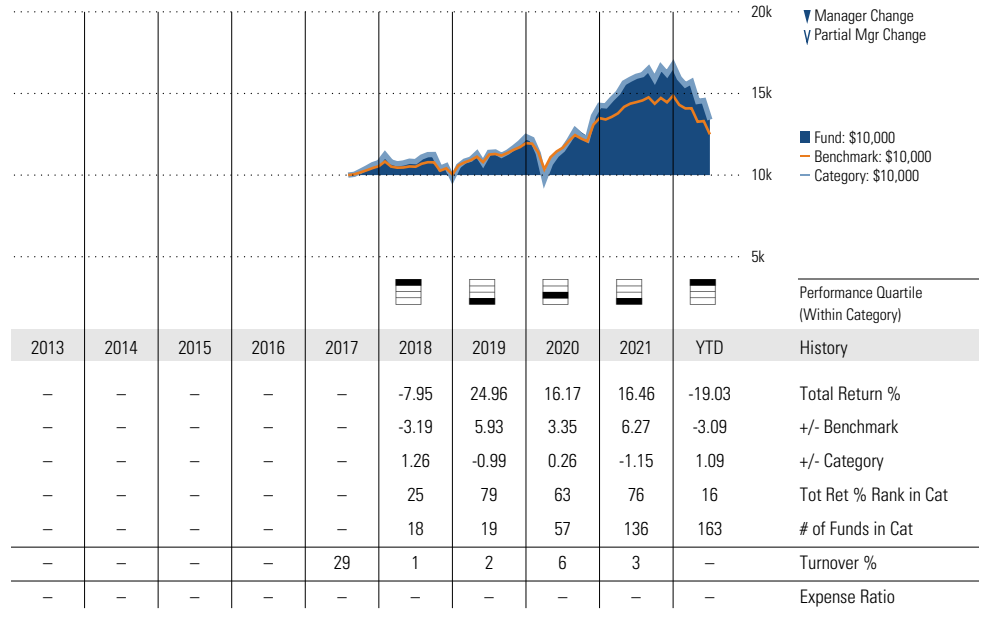
Morningstar Investment Management LLC Analysis

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.

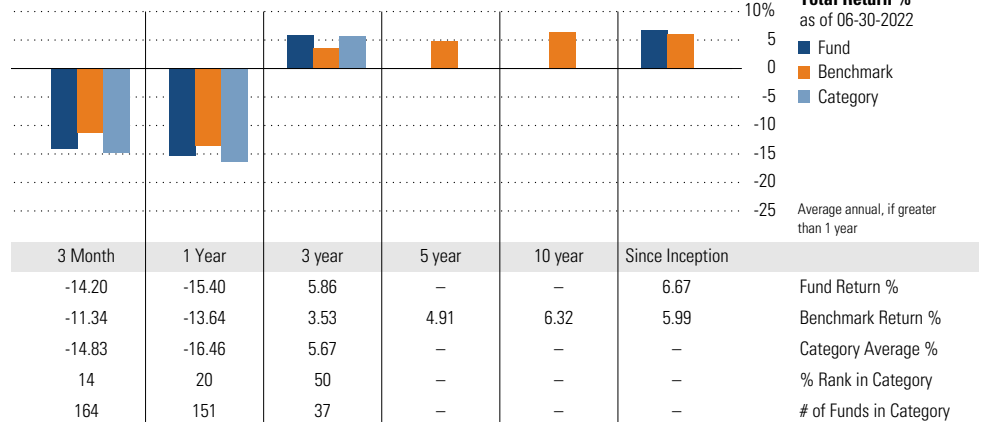
ESG Metrics

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

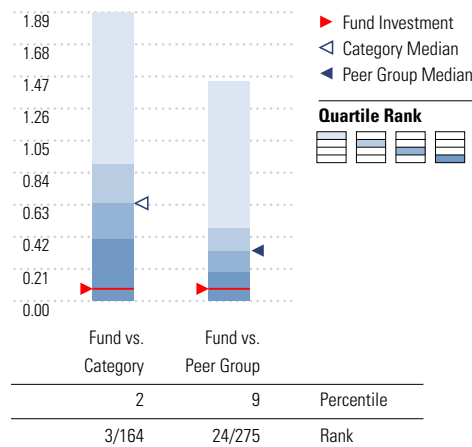
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	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

Metric	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

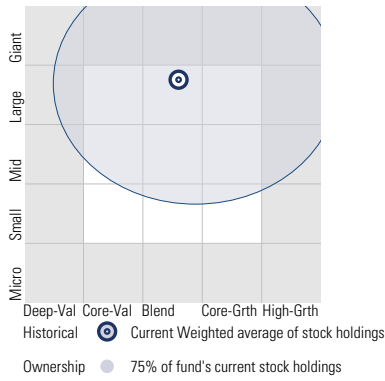
Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category
Target-Date 2065+

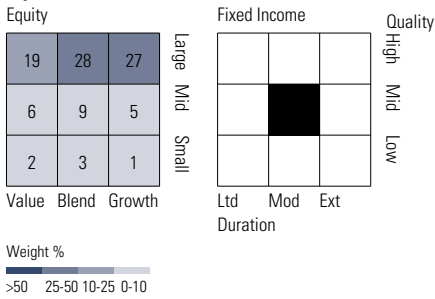
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2022

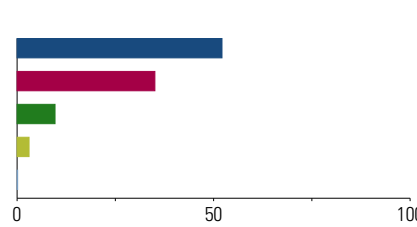
Morningstar Style Box™



Style Breakdown

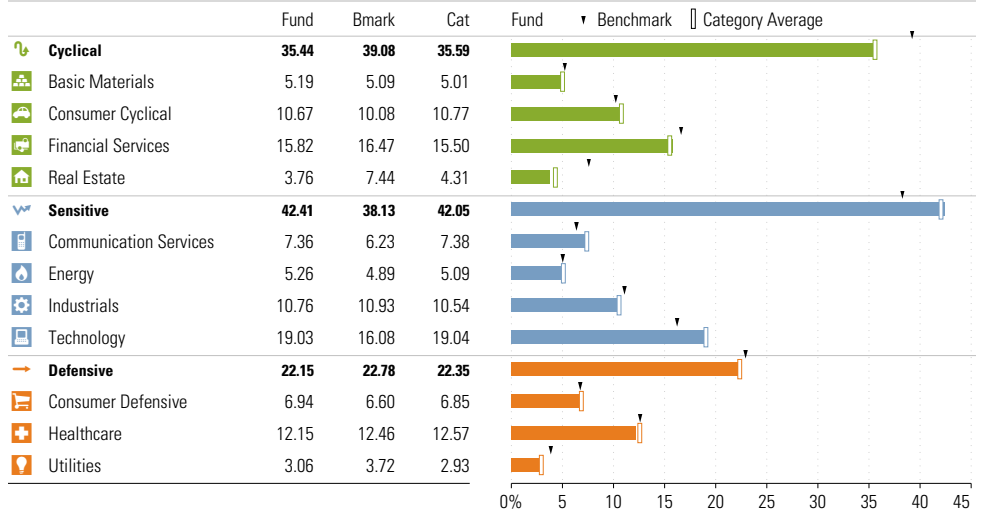


Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	52.13	53.04
Non-US Stocks	35.06	32.58
Bonds	9.65	6.86
Cash	3.04	2.42
Other	0.14	5.11
Total	100.00	100.00

Sector Weighting as of 06-30-2022



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	—	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 Instl	—	3.16	98.58	—	—
⊖ Mktliq 12/31/2049	—	1.38	99.97	—	—
⊕ Us Dollar	—	0.03	100.00	—	—

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

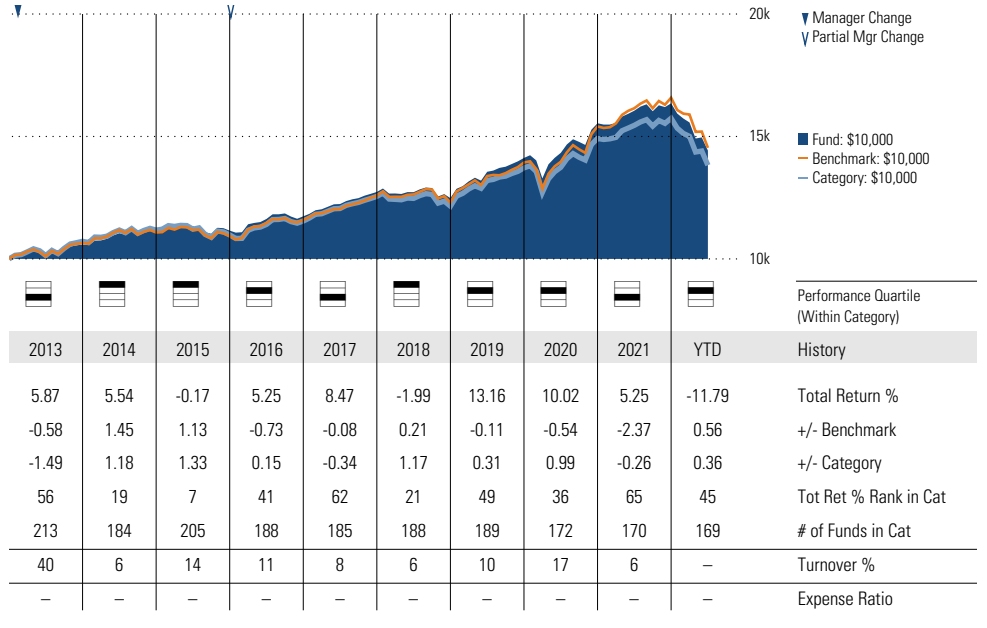
Morningstar Investment Management LLC Analysis

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.

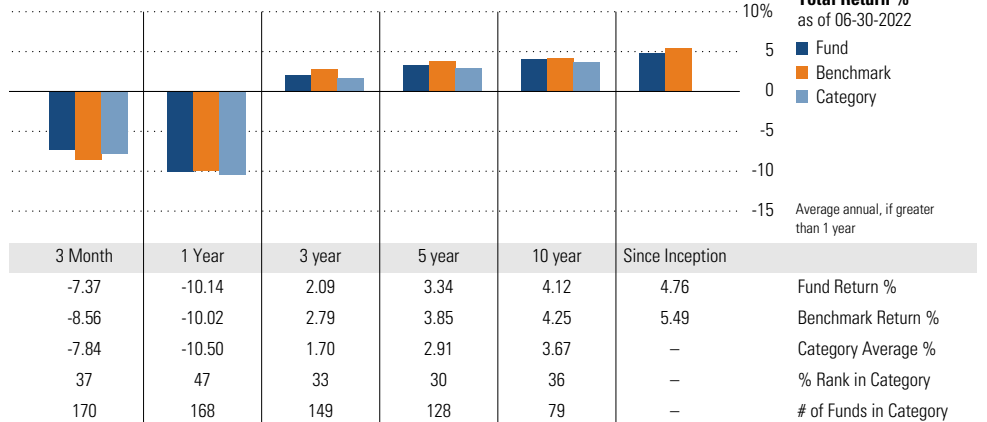
ESG Metrics

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

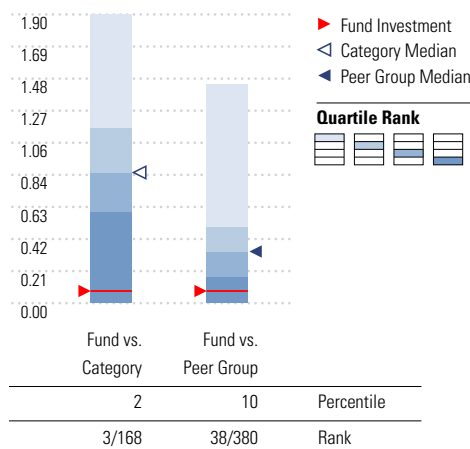
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk 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

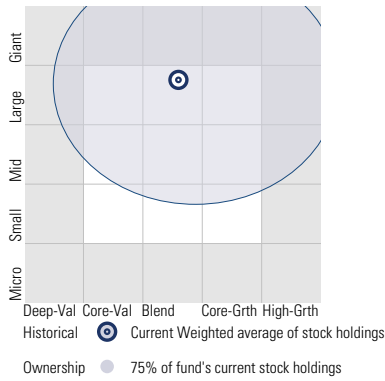
	Fund	Bmark	Cat
Price/Earnings Ratio	14.29	15.43	15.02
Price/Book Ratio	2.14	2.31	2.23
Avg Eff Duration	6.01	-	6.65

Vanguard Target Retirement Income Fund VTINX

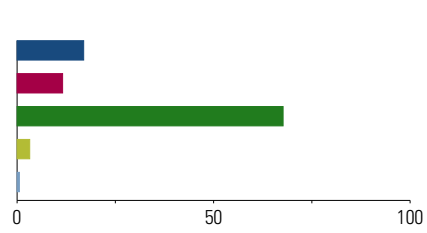
Morningstar Category
Target-Date Retirement

Morningstar Index
Morningstar Lifetime Mod Incm TR USD

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

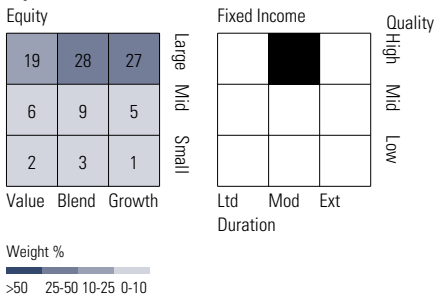


Asset Allocation as of 06-30-2022

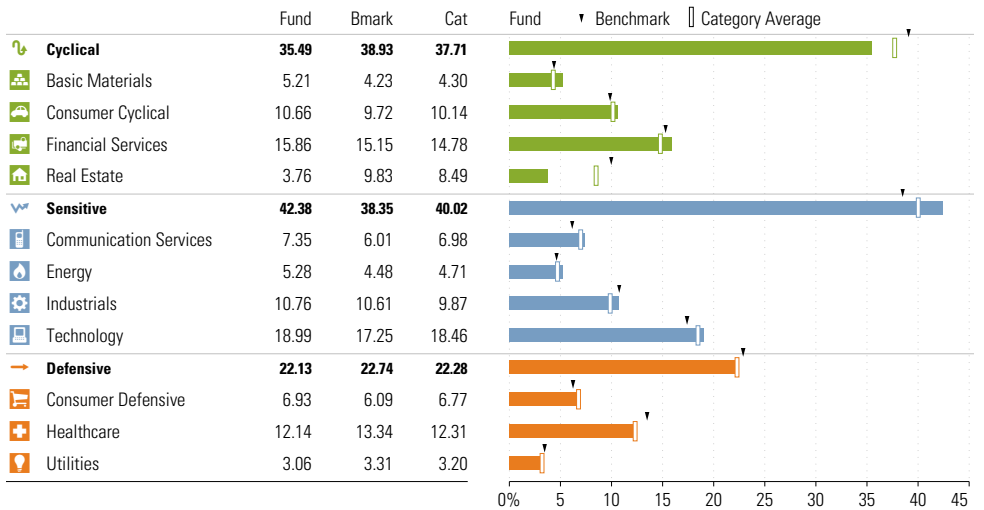


Asset Class	Net %	Cat%
US Stocks	16.94	19.37
Non-US Stocks	11.58	9.96
Bonds	67.68	46.10
Cash	3.21	5.48
Other	0.58	19.09
Total	100.00	100.00

Style Breakdown



Sector Weighting as of 06-30-2022



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	—	—
⊕ Vanguard Total Stock Mkt Idx Instl Pls	—	17.16	53.86	—	—
⊕ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	—	16.93	70.80	—	—
⊕ Vanguard Total Intl Bd II Idx Instl	—	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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Total World Stock Index Admiral VTWAX

Morningstar Category
Global Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

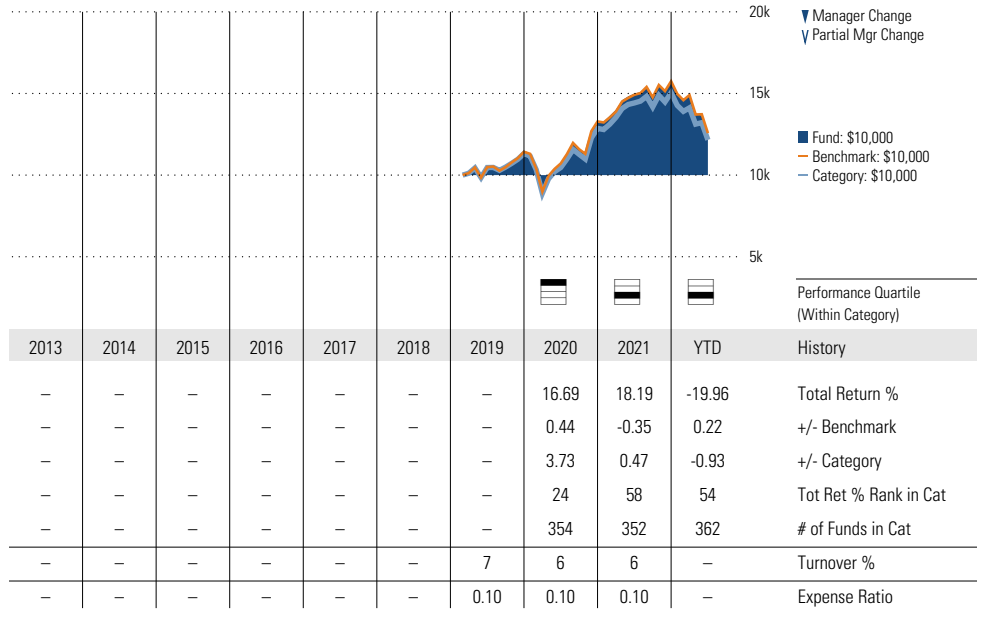
Morningstar Investment Management LLC Analysis

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

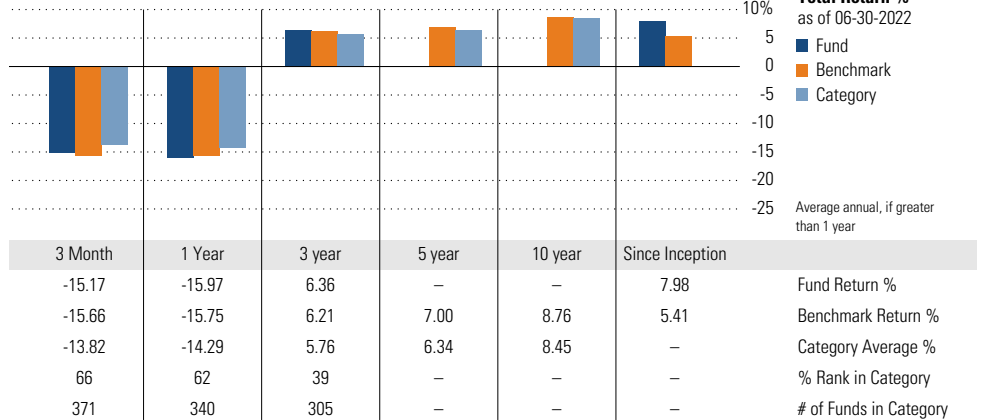
ESG Metrics

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

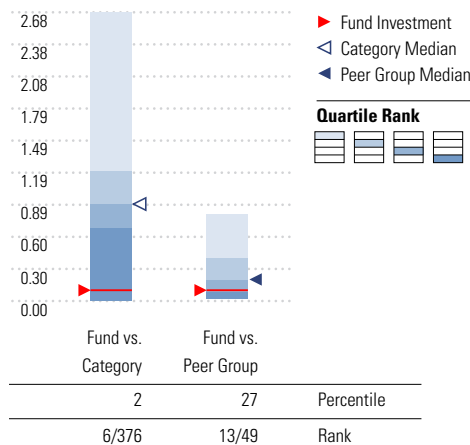
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

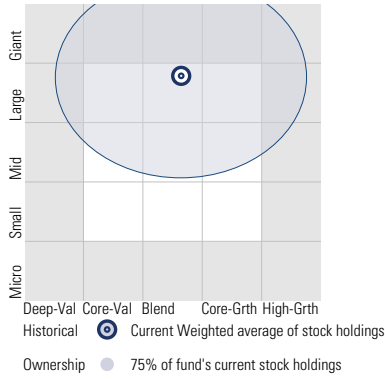
Vanguard Total World Stock Index Admiral VTWAX

Morningstar Category
Global Large-Stock Blend

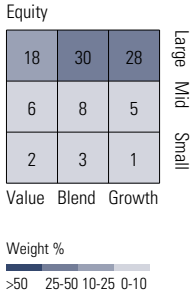
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 06-30-2022

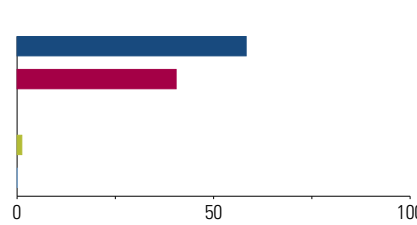
Morningstar Style Box™



Style Breakdown

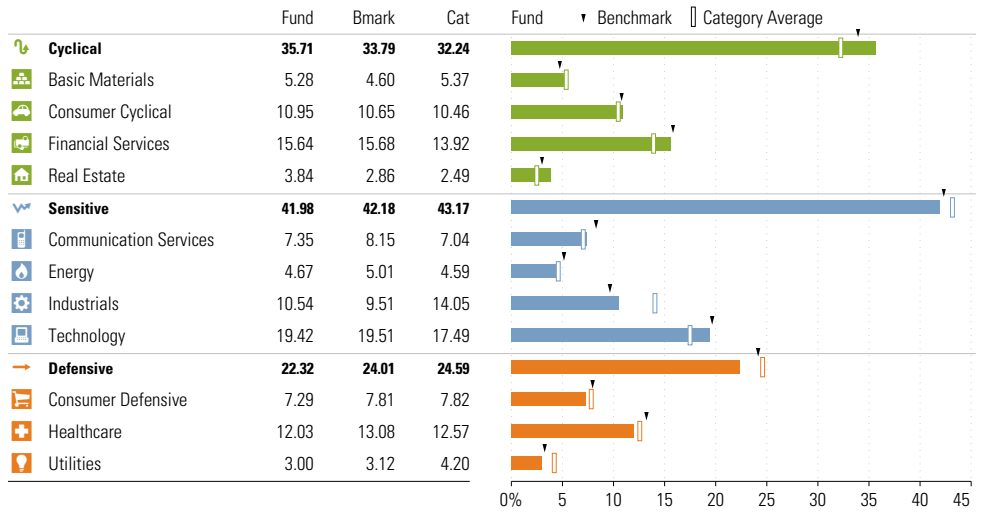


Asset Allocation as of 06-30-2022



Asset Class	Net %	Cat%
US Stocks	58.28	56.73
Non-US Stocks	40.46	39.49
Bonds	0.00	1.03
Cash	1.20	1.55
Other	0.05	1.19
Total	100.00	100.00

Sector Weighting as of 06-30-2022



World Regions % Equity 06-30-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	18.68	13.85	Americas	63.33	62.99	Greater Europe	18.00	23.16	Developed Markets	91.76
Japan	5.97	5.88	North America	62.16	62.28	United Kingdom	4.12	6.38	Emerging Markets	8.24
Australasia	2.28	1.25	Central/Latin	1.17	0.71	W euro-ex UK	12.06	16.34	Not Available	0.00
Asia-4 Tigers	4.52	3.60				Emrgng Europe	0.19	0.07		
Asia-ex 4 Tigers	5.91	3.12				Africa	1.63	0.37		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2022

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

Total Holdings 9545

⊕ Increase ⊖ Decrease ✳ New to Portfolio