Baird Aggregate Bond Inst BAGIX

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

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

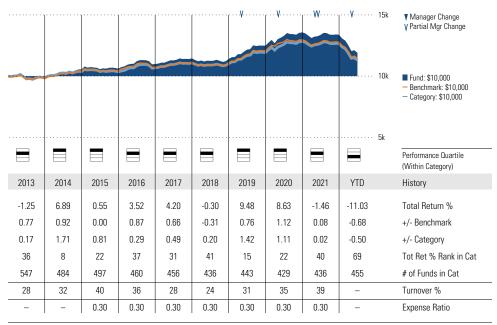
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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

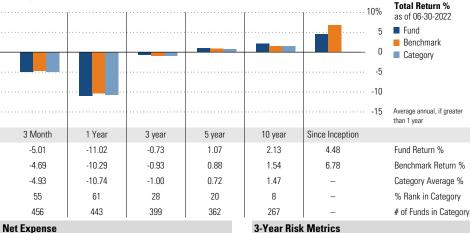
Morningstar Category Intermediate Core Bond Morningstar Index

Bloomberg US Agg Bond TR USD



Trailing Performance

Growth of \$10,000



Alpha

Beta

R-Squared

Standard Deviation

4.62 Fund Investment Category Median 4.1 Peer Group Median 3.59 3.08 Quartile Rank 2.57 2.05 1.54 1.03 0.51 0.00 Fund vs Fund vs Peer Group Category 21 35 Percentile 97/457 139/399 Rank

Sharpe Ratio Tracking Error 1.17 Information Ratio 0.18 Up Capture Ratio 114.97 Down Capture Ratio 109.33 **Portfolio Metrics** Fund Bmark

| Avg Eff Duration | 6.58 | 4.43 | 6.22 |
|------------------|------|------|------|
| Avg Eff Maturity | 8.50 | - | 8.25 |

Fund

0.29

1 07

94.98

5.02

-0 24

Bmark

4 56

-0.31

Cat

-0.03

1 00

89.84

4 83

-0.31

1.50

-0.13

104.20

104.27

Cat

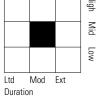
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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Baird Aggregate Bond Inst BAGIX

Style Analysis as of 06-30-2022 Style Breakdown Fixed Income Quality High



AAA AA А BBB BB В

Below B

Not Rated

| Fund | Bmark | Cat |
|-------|------------------------|--|
| 58.90 | 3.53 | 45.64 |
| 3.70 | 74.59 | 12.81 |
| 12.90 | 10.82 | 25.25 |
| 23.90 | 8.32 | 13.12 |
| 0.60 | 0.28 | 1.45 |
| | 3.70 12.90 23.90 | 58.90 3.53 3.70 74.59 12.90 10.82 23.90 8.32 |

0.00

0.00

0.00

0.00

0.00

2.46

0.60

0.30

0.84

| | · · | ·, |
|---|-----|-----|
| 0 | 50 | 100 |

Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

| Cash & Equivalents | 3.47 | | 9.21 | | | | | | | | |
|----------------------------|-------|---|-------|-----|---|--|---|---|--------|---|--|
| Municipal | 1.08 | _ | 0.75 | Î | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | ĺ | | | | | | | |
| Asset-Backed | 3.51 | _ | 5.60 | | | | | | | | |
| Commercial MBS | 4.61 | _ | 1.12 | | | | | | | | |
| Non-Agency Residential MBS | 0.39 | _ | 0.27 | 0 | | | | | | | |
| Agency MBS CMO | 2.92 | _ | 4.05 | | [| | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.16 | | | | | | | | |
| Agency MBS Pass-Through | 16.70 | _ | 22.49 | | | | [|] | | | |
| Securitized | 28.13 | - | 33.69 | | | | | | | 0 | |
| Preferred | 0.00 | - | 0.05 | Ó | | | | | | | |
| Convertible | 3.98 | - | 1.20 | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.05 | 0 | | | | | | | |
| Corporate Bond | 34.88 | _ | 24.69 | | | | |] | 2 2 | | |
| Corporate | 38.86 | - | 25.99 | | | | |] | | | |
| Other Government Related | 0.00 | _ | 1.42 | | | | | | | | |
| Agency/Quasi Agency | 0.03 | - | 1.12 | 10 | | | | | | | |
| Inflation – Protected | 0.00 | _ | 1.23 | i 🛛 | | | | | | | |
| Treasury | 28.43 | - | 24.60 | | | | | 0 | | | |
| Government | 28.46 | - | 28.37 | | | | | | | | |

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 | - |
| igodoldoldoldoldoldoldoldoldoldoldoldoldol | 07-2024 | 3.02 | 13.70 | - |
| ① United States Treasury Notes 1.13% | 08-2028 | 2.96 | 16.67 | - |
| ⊖ United States Treasury Notes 2.25% | 11-2025 | 2.81 | 19.48 | _ |
| igodolog United States Treasury Notes 2.25% | 11-2027 | 2.02 | 21.50 | - |
| \ominus United States Treasury Bonds 1.38% | 11-2040 | 1.99 | 23.48 | - |
| \ominus 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 \ominus Decrease 🕸 New to Portfolio

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Morningstar Category

Intermediate Core Bond

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Morningstar Index Bloomberg US Agg Bond TR USD

Net %

0.00

0.00

92.52

3.43

4.05

100.00

Cat%

0.25

0.00

93.22

4.32

2.21

100.00

DFA US Core Equity 1 I DFEOX

Portfolio Manager(s)

Jed Fogdall since 02-2012 John Hertzer since 02-2022 Mary Phillips since 02-2022

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 10.34 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 82.5% lower than the Large Blend category average.

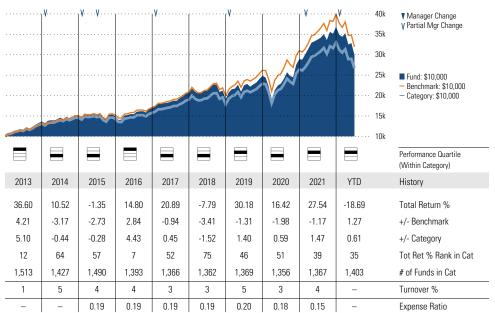
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





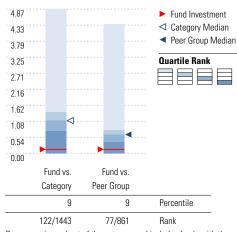
Morningstar Category

Large Blend

Trailing Performance



ROE



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

of Funds in Category Fund **Bmark** Cat Alpha -0.94 -1.37 0.96 Beta 1 05 96.96 **R-Squared** 94.93 Standard Deviation 19.88 18 64 18 43 Sharpe Ratio 0 55 0 60 0.50 Tracking Error 3 59 3.92 Information Ratio -0.18 -1.04 Up Capture Ratio 101.78 93.13 Down Capture Ratio 105.26 98.50

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 16 67 18 44 18.70 Price/Book Ratio 3.07 3.53 4.24 Geom Avg Mkt Cap \$B 66 44 172 47 216.36

30.12

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32.85

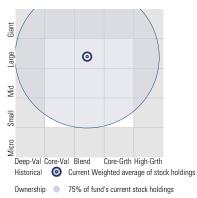
36.39

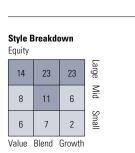
Morningstar Index

S&P 500 TR USD

DFA US Core Equity 1 I DFEOX

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2022

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Apple Inc | 5.02 | 5.02 | -22.75 | Technology |
| Microsoft Corp | 3.85 | 8.87 | -23.27 | Technology |
| ∋ Amazon.com Inc | 2.04 | 10.92 | -36.29 | Consumer Cyclical |
| Alphabet Inc Class A | 1.23 | 12.14 | -24.78 | Communication Svc |
| Alphabet Inc Class C | 1.11 | 13.25 | -24.40 | Communication Svc |
| ∋ Johnson & Johnson | 1.08 | 14.33 | 5.04 | Healthcare |
| Berkshire Hathaway Inc Class B | 1.03 | 15.36 | -8.69 | Financial Services |
| Deta Platforms Inc Class A | 0.97 | 16.33 | -52.06 | Communication Svc |
| Đ Ssc Government Mm Gvmxx | 0.95 | 17.28 | _ | - |
| UnitedHealth Group Inc | 0.95 | 18.23 | 2.91 | Healthcare |
| JPMorgan Chase & Co | 0.88 | 19.11 | -27.62 | Financial Services |
| Procter & Gamble Co | 0.85 | 19.96 | -11.01 | Consumer Defensive |
| S+p500 Emini Fut Jun22 Xcme 20220617 | 0.84 | 20.80 | _ | - |
| Exxon Mobil Corp | 0.81 | 21.61 | 42.83 | Energy |
| Mastercard Inc Class A | 0.71 | 22.33 | -11.93 | Financial Services |

Total Holdings 2470

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Communication Services

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

0

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Real Estate

Sensitive

Industrials

50

Bmark

28.47

2.28

10.31

12.96

2.92

45.78

8.87

4.35

8.31

3.10

Fund

30.91

4.01

11.35

15.25

0.30

46.37

7.25

5.31

12.12

2.63

Cat

29.31

2.77

10.12

13.88

2.54

45.68

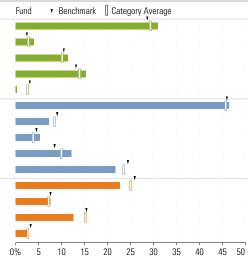
8.47

3.82

9.95

2.65

```
Asset Class
            US Stocks
            Non-US Stocks
            Bonds
            Cash
            Other
100
            Total
                                                      100.00
```





Morningstar Index

Cat%

94.94

2.84

0.54

0.58

1.10

100.00

1.04

0.00

0.99

0.01

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Federated Hermes Govt Ultrashort R6 FGULX

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.

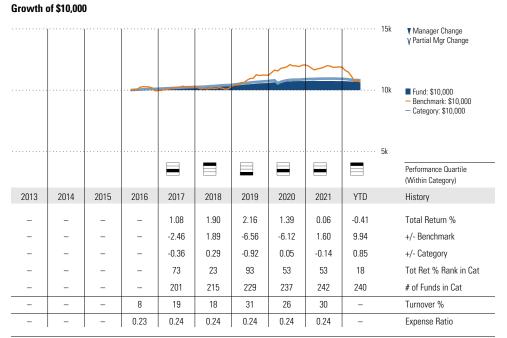
Management: The fund's management has been in place for 24.99 years.

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.

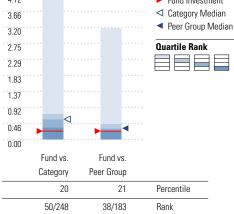
Morningstar Investment Management LLC Analysis

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.



Trailing Performance





| 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 |

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

Avg Eff Duration

0.36 4 43 Avg Eff Maturity 2.55

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Cat

0.84

2.01

Morningstar Index

Morningstar Category

Ultrashort Bond

Bloomberg US Agg Bond TR USD

Federated Hermes Govt Ultrashort R6 FGULX

Style Analysis as of 06-30-2022





Duration

| | | 100 |
|---|----|-----|
| U | 50 | 100 |

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

Morningstar Index

Bloomberg US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

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

| 14.35 5.34 0.00 9.01 0.00 | | 17.03 9.81 0.03 1.26 | | | | | | | | | | | |
|--|---|--|---|---|---|---|---|---|---|---|---|---|---|
| 0.00 9.01 | - | 0.03 | | | 0 | | | | | | | | |
| 9.01 | - | | Ó | | | | | | | | | | |
| | | 1.26 | 1 | | | | | | | | | | |
| 0.00 | _ | | | | | | | | | | | | |
| | _ | 5.93 | | 0 | | | | | | | | | |
| 0.00 | - | 38.81 | | | | | | | | | | | |
| 0.00 | - | 34.21 | | | | | | | | 0 | | | |
| 0.00 | - | 0.49 | 0 | | | | | | | | | | |
| 0.00 | - | 4.11 | | | | | | | | | | | |
| 0.00 | - | 0.00 | 0 | | | | | | | | | | |
| 47.52 | - | 25.58 | | | | | |] | | | | | |
| 1.68 | - | 2.98 | |] | | | | | | | | | |
| 0.14 | - | 0.77 | 1[] | | | | | | | | | | |
| 45.70 | - | 4.15 | | | - | | - | - | | - | - | | |
| 0.00 | - | 0.16 | [] | | | | | | | | | | |
| 0.00 | - | 1.64 | [] | | | | | | | | | | |
| 0.00 | - | 15.88 | | | | 0 | | | | | | | |
| 0.00 | - | 0.00 | | | | | | | | | | | |
| 0.00 | - | 1.10 | [| | | | | | | | | | |
| 38.13 | - | 17.01 | | | | 0 | | | | | | | |
| 0.00 | - | 0.35 | 0 | | | | | | | | | | |
| | 0.00 0.00 0.00 47.52 1.68 0.14 45.70 0.00 0.00 0.00 0.00 0.00 0.00 38.13 | 0.00 - 0.00 - 0.00 - 0.00 - 1.68 - 0.14 - 45.70 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.38.13 - | 0.00 - 34.21 0.00 - 0.49 0.00 - 4.11 0.00 - 0.00 47.52 - 25.58 1.68 - 2.98 0.14 - 0.77 45.70 - 4.15 0.00 - 1.64 0.00 - 15.88 0.00 - 15.88 0.00 - 10.01 0.00 - 10.01 38.13 - 17.01 | $\begin{array}{c ccccccccccccccccccccccccccccccccccc$ |

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 | - |
| Overnment National Mortgage Association 0.74857% | 07-2050 | 6.50 | 41.59 | - |
| Federal Home Loan Banks 0.4% | 06-2024 | 4.40 | 45.99 | _ |
| \odot 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 | - |
| \odot Federal National Mortgage Association 0.90657% | 06-2050 | 2.04 | 52.55 | - |
| \odot Federal Home Loan Mortgage Corporation 0.90657% | 01-2050 | 1.76 | 54.31 | - |
| \ominus Government National Mortgage Association 2.26188% | 03-2067 | 1.70 | 56.02 | - |
| igodot Government National Mortgage Association 0.82% | 02-2065 | 1.68 | 57.70 | - |

Total Holdings 222

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Invesco Balanced-Risk Commodity Strat R6 IBRFX

Portfolio Manager(s)

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

Quantitative Screens

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

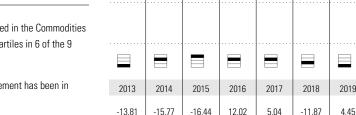
Management: The fund's management has been in place for 11.59 years.

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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



Growth of \$10,000



Trailing Performance



1.71 1.37 1.03 0.68 0.34 Fund vs Fund vs Category Peer Group 65 91 Percentile 77/118 64/71 Rank

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

| - | -1.10 | Tunu neturn 70 | | | | |
|-----------------|---------|--------------------|--------------------|--------|--|--|
| -0.82 | 2.96 | Benchmark Return % | | | | |
| -0.36 | - | Categ | Category Average % | | | |
| - | - | % Ra | nk in Catego | ory | | |
| - | - | # of F | unds in Cate | egory | | |
| 3-Year Risk | Metrics | | | | | |
| | | Fund | Bmark | Cat | | |
| Alpha | | 1.20 | - | 0.69 | | |
| Beta | | 0.86 | - | 1.04 | | |
| R-Squared | | 80.50 | - | 86.47 | | |
| Standard Devia | tion | 17.35 18.00 20 | | | | |
| Sharpe Ratio | | 0.78 | 0.80 | 0.79 | | |
| Tracking Error | | 8.04 | - | 7.44 | | |
| Information Rat | tio | -0.10 | - | 0.20 | | |
| Up Capture Rat | io | 88.43 | - | 104.68 | | |
| Down Capture | Ratio | 84.92 | _ | 103.93 | | |
| | | | | | | |
| Portfolio M | etrics | | | | | |
| | | Fund | Bmark | Cat | | |

| Price/Earnings Ratio | - | _ | _ |
|----------------------|---|---|-------|
| Price/Book Ratio | - | - | 1.66 |
| Geom Avg Mkt Cap \$B | - | - | 30.45 |
| ROE | - | - | 18.03 |

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Commodities Broad Basket

Morningstar Index

Vanager Change

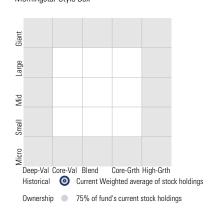
V Partial Mgr Change

Bloomberg Commodity TR USD

15

Invesco Balanced-Risk Commodity Strat R6 IBRFX

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





>50 25-50 10-25 0-10

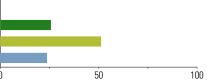
Top 15 Holdings as of 06-30-2022

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

Total Holdings 15

 \oplus Increase \oplus Decrease R New to Portfolio

Asset Allocation as of 06-30-2022



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 23.50 | 18.11 |
| Cash | 51.03 | 34.19 |
| Bonds | 25.48 | 44.97 |
| Non-US Stocks | 0.00 | 0.90 |
| US Stocks | 0.00 | 1.83 |
| Asset Class | Net % | Cat% |

Sector Weighting as of 06-30-2022

| | | Fund | Bmark | Cat | Fund | Benchmark | Category Average | | |
|----------|------------------------|------|-------|-------|------|-------------------------------|------------------|----------|---|
| Ն | Cyclical | - | - | 30.70 | | | 0 | | |
| ā. | Basic Materials | - | - | 28.95 | | | 0 | | |
| ₽ | Consumer Cyclical | - | - | 1.75 | 0 | | | | |
| ÷. | Financial Services | - | - | 0.00 | 0 | | | | |
| ŧ | Real Estate | - | - | 0.00 | 0 | | | | |
| M | Sensitive | - | - | 52.63 | | | | | |
| | Communication Services | - | - | 0.00 | 0 | | | | |
| | Energy | - | - | 50.00 | | | | | |
| \$ | Industrials | - | - | 2.63 | I | | | | |
| | Technology | - | - | 0.00 | | | | | |
| • | Defensive | - | - | 16.67 | | [| | | |
| - | Consumer Defensive | - | - | 16.67 | | 0 | | | |
| ÷ | Healthcare | - | - | 0.00 | | | | | |
| ? | Utilities | - | - | 0.00 | ĺ. | | | | |
| | | | | | 0% 5 | 10 15 2 | 20 25 30 35 | 40 45 50 | 5 |



Morningstar Category Morningsta

egory Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

Lord Abbett Total Return R6 LTRHX

Portfolio Manager(s)

Robert Lee since 08-2000 Andrew O'Brien since 10-2007 Kewjin Yuoh since 04-2012 Steven Rocco since 04-2016 Harris Trifon since 04-2021 Leah Traub since 04-2021 Adam Castle since 04-2021

Quantitative Screens

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

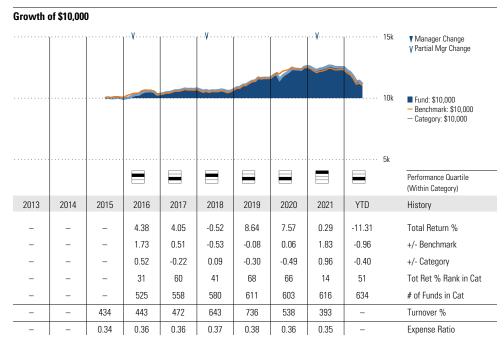
Management: The fund's management has been in place for 21.84 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.35 is 52.7% lower than the Intermediate Core-Plus Bond category average.

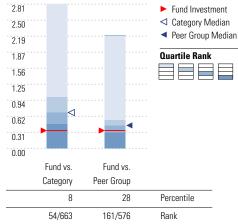
Morningstar Investment Management LLC Analysis

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



Trailing Performance





| | | /* | | | | |
|-------------------|---------|--------|-------------|---------|--|--|
| - | - | # of | Funds in Ca | itegory | | |
| 3-Year Risk I | Metrics | | | | | |
| | | Fund | Bmark | Cat | | |
| Alpha | | 0.17 | - | 0.28 | | |
| Beta | | 0.99 | - | 1.03 | | |
| R-Squared | | 74.95 | - | 72.05 | | |
| Standard Deviati | on | 5.24 | 4.56 | 5.66 | | |
| Sharpe Ratio | | -0.24 | -0.31 | -0.21 | | |
| Tracking Error | | 2.62 | - | 3.03 | | |
| Information Ratio | 0 | 0.05 | - | 0.07 | | |
| Up Capture Ratio |) | 112.39 | - | 115.68 | | |
| | | | | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.46 | 4.43 | 6.08 |
| Avg Eff Maturity | 7.27 | - | 8.93 |

Down Capture Ratio

108.25

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

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110.01

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Lord Abbett Total Return R6 LTRHX

Style Analysis as of 06-30-2022 Style Breakdown

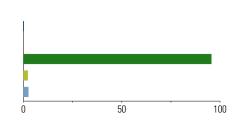
5



Ltd Mod Ext

Duration

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 44.82 | 3.53 | 48.44 |
| AA | 4.38 | 74.59 | 5.50 |
| A | 14.22 | 10.82 | 11.96 |
| BBB | 20.43 | 8.32 | 20.55 |
| BB | 8.87 | 0.28 | 6.44 |
| В | 4.97 | 0.00 | 1.87 |
| Below B | 1.34 | 0.00 | 1.76 |
| Not Rated | 0.96 | 2.46 | 3.49 |



Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

 Benchmark [] Category Average Fund Bmark Cat Fund Government 27.24 23.11 22.67 16.11 Treasurv _ Inflation - Protected 0.63 0.20 3.18 i î Agency/Quasi Agency 0.66 Other Government Related 0.76 6.14 40.49 Corporate 28.31 _ Corporate Bond 34.29 26.24 Bank Loan 3.81 _ 0.61 Convertible 2.39 1.32 Preferred 0.00 _ 0.14 Securitized 29.60 36.22 _ 0 Agency MBS Pass-Through 1.43 17.87 Agency MBS ARM 0.00 0.03 Agency MBS CMO 1.60 1.12 I) Non-Agency Residential MBS 0.54 0.56 i1 Commercial MBS 7.32 6.22 10.40 Asset-Backed 18.71 _ Covered Bond 0.00 0.02 Municipal 0.59 _ 0.95 **Cash & Equivalents** 2.08 5.72 _ Other 0.00 _ 5.52 0% 5 10 15 20 25 30 35 40 45

Top 10 Holdings as of 06-30-2022

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| € United States Treasury Notes 2.88% | 05-2032 | 4.75 | 4.75 | - |
| ⊕ United States Treasury Notes 2.5% | 05-2024 | 3.33 | 8.07 | - |
| ⊕ United States Treasury Notes 2.5% | 04-2024 | 3.18 | 11.25 | - |
| ⊖ United States Treasury Bonds 2.25% | 02-2052 | 2.51 | 13.76 | - |
| ⊖ United States Treasury Notes 2.5% | 03-2027 | 2.26 | 16.02 | - |
| ① United States Treasury Notes 2.75% | 04-2027 | 2.21 | 18.24 | _ |
| \oplus United States Treasury Bonds 2.38% | 02-2042 | 2.19 | 20.43 | - |
| ⊕ United States Treasury Notes 2.75% | 05-2025 | 1.82 | 22.25 | - |
| ⊕ Japan (Government Of) 0% | 08-2022 | 1.61 | 23.86 | - |
| CAPITAL ONE PRIME AUTO RECEIVABLES TRUST 2022-1 2.71% | 06-2025 | 1.03 | 24.88 | - |

Total Holdings 442

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 2.40 | 1.76 |
| Cash | 2.06 | -1.06 |
| Bonds | 95.51 | 99.27 |
| Non-US Stocks | 0.00 | 0.00 |
| US Stocks | 0.03 | 0.03 |
| Asset Class | Net % | Cat% |
| | | |

PIMCO International Bond (USD-Hdg) Instl PFORX

Updated

04-30-2022

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

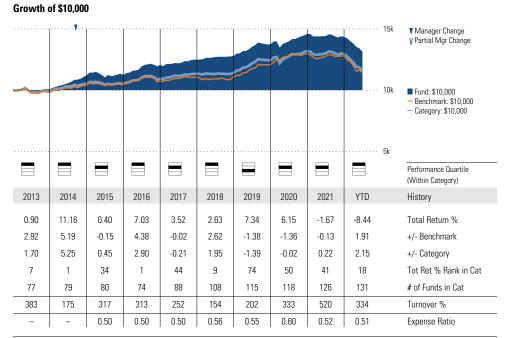
Net Expense: The fund's expense ratio of 0.52 is 29.73% lower than the Global Bond-USD Hedged category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric Rating Sustainability Rating 2



Morningstar Category

Global Bond-USD Hedged

Trailing Performance



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

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

35

Percentile

Rank

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Category

36/133

27



Bmark

4 43

Cat

5.90

7.40

Eund

Morningstar Index

Bloomberg US Agg Bond TR USD

PIMCO International Bond (USD-Hdg) Instl PFORX

Style Analysis as of 06-30-2022





Duration

| -50 | Ó | 50 | 100 |
|-----|---|----|-----|

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

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

Morningstar Index

Bloomberg US Agg Bond TR USD

Morningstar Category

Global Bond-USD Hedged

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

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

Top 10 Holdings as of 06-30-2022

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

Total Holdings 1778

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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State St Russell Lg Cap Gr® Indx NL CI C

Portfolio Manager(s)

Management Team since 07-1999

Quantitative Screens

Q 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 23.01 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 0.04 is 95.51% lower than the Large Growth category average.

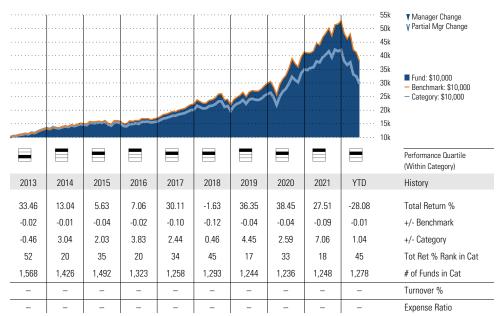
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

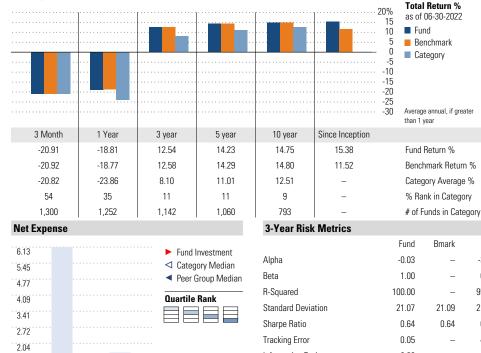


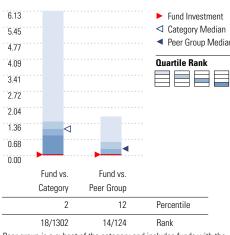


Morningstar Category

Large Growth

Trailing Performance





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

Cat -3.27 0.98 95.79 21 21 0.47 4.05 Information Ratio -0.86 -1.01 Up Capture Ratio 99.86 90.04 Down Capture Ratio 99.97 100.24

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 24.99 24.98 23.80 Price/Book Ratio 8.79 8.79 6.54 Geom Avg Mkt Cap \$B 250.90 250 47 284 82 ROE 42.14 42.14 37.75

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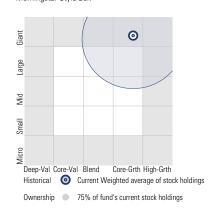


Morningstar Index

Russell 1000 Growth TR USD

State St Russell Lg Cap Gr® Indx NL CI C

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2022

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Apple Inc | 11.61 | 11.61 | -22.75 | Technology |
| ∋ Microsoft Corp | 10.67 | 22.28 | -23.27 | Technology |
| \ni Amazon.com Inc | 5.24 | 27.52 | -36.29 | Consumer Cyclical |
| ightarrow Tesla Inc | 3.17 | 30.69 | -36.28 | Consumer Cyclical |
| ⇒ Alphabet Inc Class A | 3.17 | 33.86 | -24.78 | Communication Svc |
| ∋ Alphabet Inc Class C | 2.90 | 36.76 | -24.40 | Communication Svc |
| earrow UnitedHealth Group Inc | 2.43 | 39.19 | 2.91 | Healthcare |
| ∋ NVIDIA Corp | 2.03 | 41.22 | -48.43 | Technology |
| ∋ Visa Inc Class A | 1.80 | 43.02 | -8.80 | Financial Services |
| ⇒ Mastercard Inc Class A | 1.51 | 44.52 | -11.93 | Financial Services |
| ∋ AbbVie Inc | 1.50 | 46.02 | 15.47 | Healthcare |
| ightarrow Eli Lilly and Co | 1.23 | 47.26 | 18.09 | Healthcare |
| Đ Costco Wholesale Corp | 1.18 | 48.43 | -15.28 | Consumer Defensive |
| ∋ PepsiCo Inc | 1.08 | 49.51 | -2.78 | Consumer Defensive |
| ∋ Broadcom Inc | 1.08 | 50.59 | -25.76 | Technology |

Total Holdings 524

 \oplus Increase \oplus Decrease R New to Portfolio

0 50 100

Bmark

24.62

1.22

15.13

6 4 8

1.79

56.65

8.15

1.47

7.43

39.60

18.72

6.43

12.23

0.06

Fund

24.58

1.21

15.12

6.47

1.78

56.68

8.17

1.48

7.42

39.61

18.73

6.44

12.24

0.05

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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3

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Energy

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F

Utilities

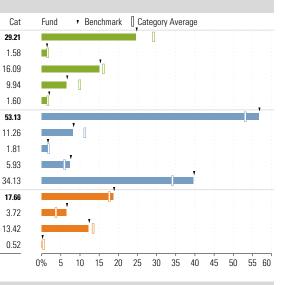
Asset Class Net % Cat% **US Stocks** 98.74 93.74 Non-US Stocks 0.21 4.05 Bonds 0.00 -0.01 Cash 1.05 1.71 0.00 Other 0.51 Total 100.00 100.00

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth



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State St Russell Lg Cp Val® Indx NL CI C

Portfolio Manager(s)

Management Team since 02-1999

Quantitative Screens

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

Management: The fund's management has been in place for 23.36 years.

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

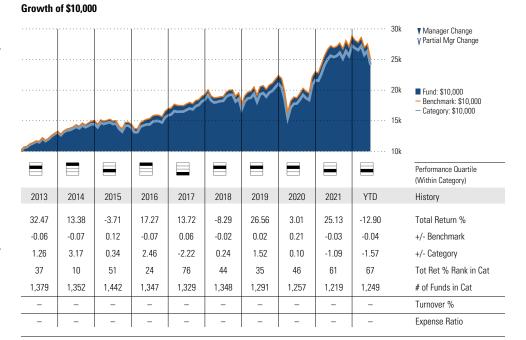
Net Expense: The fund's expense ratio of 0.04 is 95.29% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

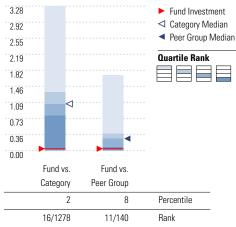
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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







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

Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha 0.05 1.63 0.99 Beta 1 00 100.00 **R-Squared** 97.04 Standard Deviation 19 42 19 46 19 46 Sharpe Ratio 0.41 0 41 0.49 Tracking Error 0.07 3.28 Information Ratio 0.63 0.53 Up Capture Ratio 99.98 101.74 Down Capture Ratio 99.78 95.58

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 14 07 14 08 13.98 Price/Book Ratio 2.09 2.09 2.27 Geom Avg Mkt Cap \$B 68 62 68 54 102 32 ROE 19.39 19.36 24.46

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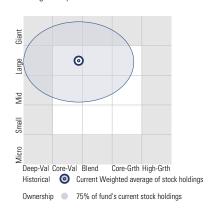
Morningstar Category Large Value

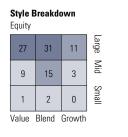
Russell 1000 Value TR USD

Morningstar Index

State St Russell Lg Cp Val® Indx NL CI C

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2022

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

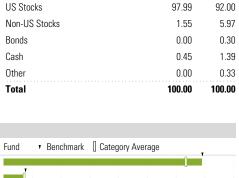
Total Holdings 849

 \oplus Increase \ominus Decrease R New to Portfolio

0 50 100 Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

| | | Fund | Bmark | Cat |
|----|------------------------|-------|-------|-------|
| Դ | Cyclical | 34.47 | 34.45 | 31.70 |
| æ. | Basic Materials | 3.69 | 3.68 | 3.56 |
| | Consumer Cyclical | 5.79 | 5.79 | 6.21 |
| ц. | Financial Services | 19.67 | 19.67 | 18.71 |
| ŵ | Real Estate | 5.32 | 5.31 | 3.22 |
| w | Sensitive | 34.73 | 34.76 | 36.66 |
| | Communication Services | 8.85 | 8.85 | 6.70 |
| 0 | Energy | 7.27 | 7.27 | 7.99 |
| Ф | Industrials | 9.88 | 9.91 | 11.05 |
| | Technology | 8.73 | 8.73 | 10.92 |
| - | Defensive | 30.79 | 30.79 | 31.65 |
| F | Consumer Defensive | 7.46 | 7.45 | 8.99 |
| ٠ | Healthcare | 17.41 | 17.41 | 17.12 |
| 2 | Utilities | 5.92 | 5.93 | 5.54 |
| | | | | |



Morningstar Index

Russell 1000 Value TR USD

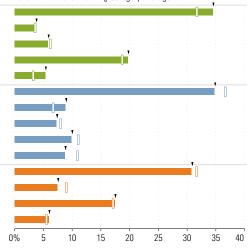
Net %

Cat%

Morningstar Category

Large Value

Asset Class



State St Russell Sm Cap® Gr Indx NL CI C

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

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

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

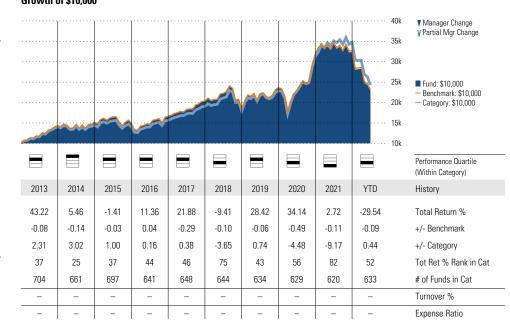
Net Expense: The fund's expense ratio of 0.05 is 95.5% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

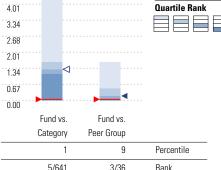


Trailing Performance



Up Capture Ratio

Down Capture Ratio



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

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 15.96 15.94 19.67 Price/Book Ratio 3.51 3.50 3.39 Geom Avg Mkt Cap \$B 2 35 2 34 4 26 ROE 9.48 9.41 13.34

99.47

100.10

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Cat

2.62

0.95

92.96

24.30

0.26

5.84

0.07

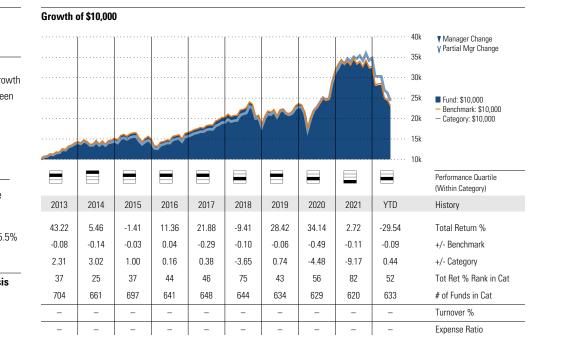
99.64

91.85

Morningstar Category Small Growth

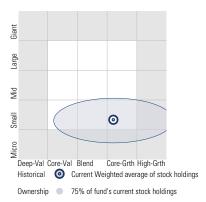
Russell 2000 Growth TR USD

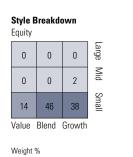
Morningstar Index



State St Russell Sm Cap® Gr Indx NL CI C

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





>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2022

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

Total Holdings 1111

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50 100 0 Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

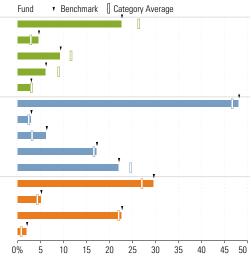
| | | Fund | Bmark | Cat | Fun |
|-----------------|------------------------|-------|-------|-------|-----|
| Դ | Cyclical | 22.54 | 22.53 | 26.34 | |
| . | Basic Materials | 4.49 | 4.48 | 2.86 | |
| | Consumer Cyclical | 9.17 | 9.20 | 11.60 | |
| ц. | Financial Services | 6.06 | 6.03 | 8.91 | |
| ŵ | Real Estate | 2.82 | 2.82 | 2.97 | |
| V ^{ar} | Sensitive | 47.98 | 48.01 | 46.67 | |
| đ | Communication Services | 2.83 | 2.84 | 2.40 | |
| 0 | Energy | 6.16 | 6.18 | 3.13 | |
| ¢ | Industrials | 17.10 | 17.10 | 16.57 | |
| | Technology | 21.89 | 21.89 | 24.57 | |
| - | Defensive | 29.48 | 29.46 | 27.01 | |
| E | Consumer Defensive | 5.02 | 5.00 | 4.28 | |
| ٠ | Healthcare | 22.56 | 22.56 | 21.96 | |
| 9 | Utilities | 1.90 | 1.90 | 0.77 | |
| | | | | | r |



Morningstar Index

Russell 2000 Growth TR USD

Morningstar Category



State St Russell Sm Cp® Val Indx NL CI C

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

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

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

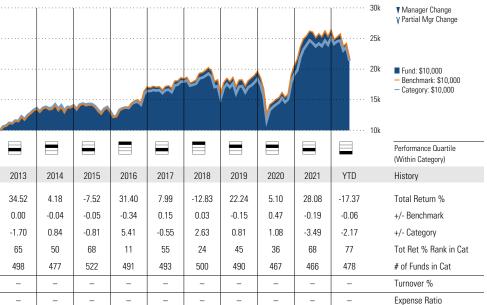
Net Expense: The fund's expense ratio of 0.05 is 95.33% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

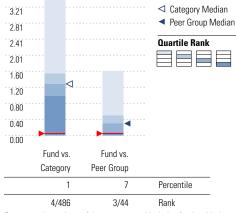
| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 2 | 05-31-2022 |
| Carbon Risk Score | Medium Risk | 03-31-2022 |



Small Value







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

Cat 0.82 0.99 1 01 Beta 99.99 **R-Squared** 97.07 Standard Deviation 25 25 25 46 26.07 Sharpe Ratio 0.34 0.34 0.37 Tracking Error 0.32 3.84 Information Ratio 0.11 -0.53 Up Capture Ratio 99.62 100.95 Down Capture Ratio 99.45 98.80

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 9.60 9.61 10 58 Price/Book Ratio 1.19 1.19 1.41 Geom Avg Mkt Cap \$B 1 72 1 72 3 51 ROE 7.59 7.65 14.54

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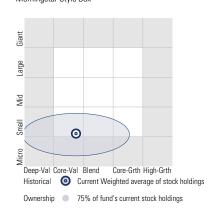
Morningstar Category Morningstar Index

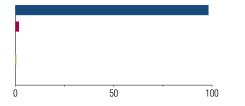
Russell 2000 Value TR USD



State St Russell Sm Cp® Val Indx NL CI C

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





Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

| | | Fund | Bmark | Cat | Fund | • Ben |
|------------|------------------------|-------|-------|-------|-------|-------|
| Դ | Cyclical | 53.55 | 53.52 | 49.46 | | |
| æ. | Basic Materials | 3.28 | 3.38 | 5.98 | | |
| A | Consumer Cyclical | 9.85 | 9.86 | 12.53 | | |
| ц <u>е</u> | Financial Services | 25.51 | 25.43 | 23.37 | | • |
| ŵ | Real Estate | 14.91 | 14.85 | 7.58 | | |
| w | Sensitive | 26.30 | 26.34 | 37.28 | | |
| d | Communication Services | 3.22 | 3.21 | 2.08 | | |
| 0 | Energy | 4.55 | 4.61 | 7.62 | | |
| ٥ | Industrials | 11.84 | 11.84 | 18.18 | | |
| | Technology | 6.69 | 6.68 | 9.40 | | i (|
| → | Defensive | 20.16 | 20.14 | 13.27 | | |
| F | Consumer Defensive | 3.69 | 3.71 | 4.26 | | |
| ٠ | Healthcare | 11.20 | 11.15 | 5.77 | | |
| 2 | Utilities | 5.27 | 5.28 | 3.24 | | |
| | | | | | 00/ - | 10 |

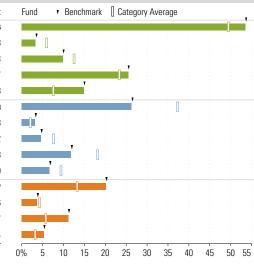
| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 98.10 | 95.14 |
| Non-US Stocks | 1.61 | 2.91 |
| Bonds | 0.00 | -0.10 |
| Cash | 0.29 | 2.06 |
| Other | 0.00 | -0.01 |
| Total | 100.00 | 100.00 |

Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value



Style Breakdown Equity



Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2022

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| € E-Mini Russ 2000 Sep22 Xcme 20220916 | 0.54 | 0.54 | _ | _ |
| € SouthState Corp | 0.51 | 1.05 | -2.47 | Financial Services |
| \oplus Stag Industrial Inc | 0.49 | 1.54 | -34.09 | Real Estate |
| Southwest Gas Holdings Inc | 0.47 | 2.01 | 26.05 | Utilities |
| \oplus Agree Realty Corp | 0.47 | 2.48 | 3.02 | Real Estate |
| onumber onumber | 0.45 | 2.93 | 6.79 | Financial Services |
| Blackstone Mortgage Trust Inc A | 0.41 | 3.34 | -5.58 | Real Estate |
| | 0.41 | 3.75 | -1.35 | Financial Services |
| | 0.41 | 4.16 | 14.01 | Communication Svc |
| | 0.41 | 4.56 | 4.80 | Utilities |
| 🕀 Light & Wonder Inc Ordinary Shares | 0.40 | 4.96 | -29.69 | Consumer Cyclical |
| earrow Independence Realty Trust Inc | 0.40 | 5.36 | -18.74 | Real Estate |
| 🕀 Glacier Bancorp Inc | 0.40 | 5.76 | -15.61 | Financial Services |
| ➔ RBC Bearings Inc | 0.40 | 6.16 | -8.43 | Industrials |
| \oplus Valley National Bancorp | 0.39 | 6.55 | -22.69 | Financial Services |

Total Holdings 1364

 \oplus Increase \oplus Decrease 🕸 New to Portfolio

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Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

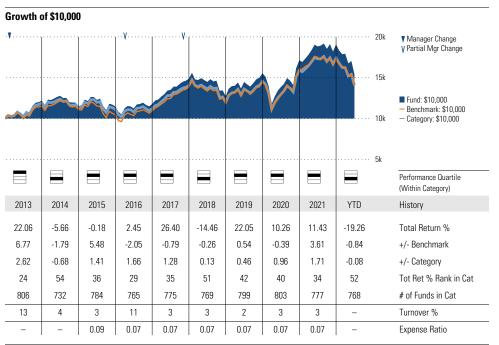
Net Expense: The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

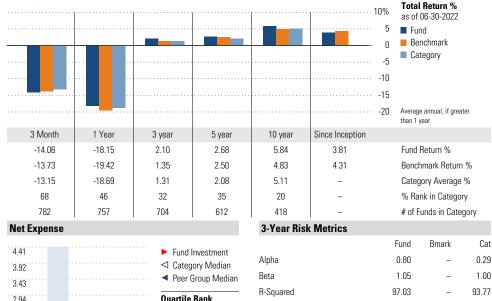
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

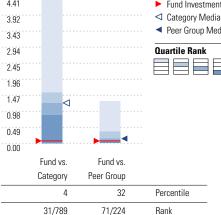
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 05-31-2022 |
| Carbon Risk Score | Low Risk | 03-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |



Trailing Performance



Standard Deviation



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

71/224

Rank

Sharpe Ratio 0.17 0 13 0.14 Tracking Error 3.35 4.55 Information Ratio 0.22 0.06 Up Capture Ratio 107.01 101.51 Down Capture Ratio 103.93 100.74 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 13.50 12 10 11.95

18 67

17 47

18 09

| r noo, zannigo nacio | 10.00 | 12.10 | |
|----------------------|-------|-------|-------|
| Price/Book Ratio | 1.59 | 1.59 | 1.62 |
| Geom Avg Mkt Cap \$B | 27.97 | 39.31 | 43.47 |
| ROE | 17.68 | 17.75 | 19.51 |
| | | | |

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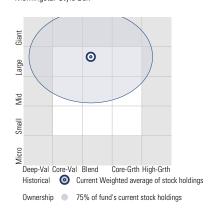


Morningstar Category Morningstar Index Foreign Large Blend

MSCI ACWI Ex USA NR USD

Vanguard Developed Markets Index Admiral VTMGX

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



Style Breakdown

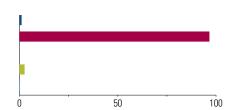


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2022



Asset Allocation as of 06-30-2022

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

Benchmark [] Category Average Fund Cat .08 .06 .50 .25 .65 .46 53 .66 98 10 15 20 25 30 35 40 45 0%

Greater Asia Japan Australasia

| Greater Asia | Fund % 36.00 | Cat % 35.16 | Americas | Fund % 11.43 | Cat % 8.86 | Greater Europe | Fund % 52.58 | Cat % 55.97 | Market Maturity | Fund % |
|------------------|-----------------|----------------|---------------|-----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| Japan | 19.77 | 17.94 | North America | 11.32 | 7.72 | United Kingdom | 12.54 | 13.89 | Developed Markets | 99.29 |
| Australasia | 7.58 | 5.40 | Central/Latin | 0.11 | 1.14 | W euro-ex UK | 39.05 | 40.85 | Emerging Markets | 0.71 |
| Asia-4 Tigers | 8.34 | 6.91 | | | | Emrgng Europe | 0.27 | 0.09 | Not Available | 0.00 |
| Asia-ex 4 Tigers | 0.31 | 4.91 | | | | Africa | 0.72 | 1.14 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

25-50 Top 10 Holdings as of 06-30-2022

50-75

>75

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-----------------------------------|-------------|--------------|--------------|--------------------|
| | 1.68 | 1.68 | -11.13 | Consumer Defensive |
| ∋ Slcmt1142 | 1.42 | 3.10 | - | - |
| $oldsymbol{eta}$ Roche Holding AG | 1.20 | 4.30 | -15.13 | Healthcare |
| Samsung Electronics Co Ltd | 1.18 | 5.48 | - | Technology |
| \oplus ASML Holding NV | 1.03 | 6.50 | -36.06 | Technology |
| 🕀 Toyota Motor Corp | 0.98 | 7.49 | -6.45 | Consumer Cyclical |
| 🕀 AstraZeneca PLC | 0.98 | 8.46 | 24.99 | Healthcare |
| | 0.97 | 9.43 | 31.10 | Energy |
| ➔ Novartis AG | 0.88 | 10.31 | -0.52 | Healthcare |
| Đ Novo Nordisk A/S Class B | 0.86 | 11.17 | 6.54 | Healthcare |

Total Holdings 4156

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

| See | Sector Weighting as of 06-30-2022 | | | | | | |
|------------|-----------------------------------|-------|-------|-------|--|--|--|
| | | Fund | Bmark | Cat | | | |
| Դ | Cyclical | 41.12 | 41.94 | 39.08 | | | |
| æ. | Basic Materials | 8.79 | 8.06 | 8.06 | | | |
| A | Consumer Cyclical | 10.01 | 11.08 | 10.50 | | | |
| ц р | Financial Services | 18.29 | 20.32 | 18.27 | | | |
| ŵ | Real Estate | 4.03 | 2.48 | 2.25 | | | |
| w. | Sensitive | 35.90 | 35.91 | 36.26 | | | |
| đ | Communication Services | 5.12 | 6.94 | 5.65 | | | |
| 0 | Energy | 5.42 | 6.10 | 5.46 | | | |
| Ф | Industrials | 15.37 | 11.65 | 14.53 | | | |
| | Technology | 9.99 | 11.22 | 10.62 | | | |
| | Defensive | 22.98 | 22.15 | 24.66 | | | |
| | Consumer Defensive | 8.65 | 8.81 | 9.51 | | | |
| ٠ | Healthcare | 11.08 | 10.09 | 12.17 | | | |
| 2 | Utilities | 3.25 | 3.25 | 2.98 | | | |
| | | | | | | | |
| | | | | | | | |

Vanguard Emerging Mkts Stock Idx Adm VEMAX

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.

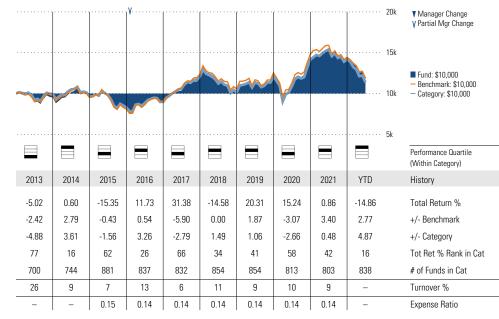
Net Expense: The fund's expense ratio of 0.14 is 88.03% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

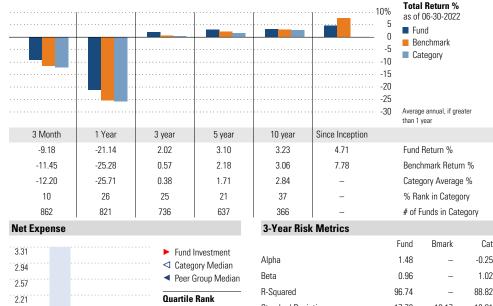
ESG Metrics

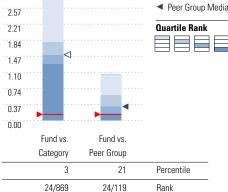
| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 2 | 05-31-2022 |
| Carbon Risk Score | Medium Risk | 03-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |



Trailing Performance

Growth of \$10,000





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

18.17 Standard Deviation 17 76 19.81 Sharpe Ratio 0.17 0 09 0.07 Tracking Error 3.28 6.52 Information Ratio 0.44 -0.11 Up Capture Ratio 97.78 102.33 Down Capture Ratio 91.90 104.50

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 12 11 10.92 11 51 Price/Book Ratio 1.76 1.62 1.83 Geom Avg Mkt Cap \$B 23.32 36 43 43.34 ROE 18.02 16.90 18.11

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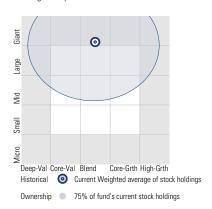


Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

Vanguard Emerging Mkts Stock Idx Adm VEMAX

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



Style Breakdown

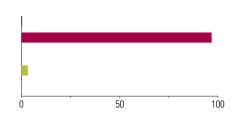


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2022



Sector Weighting as of 06-30-2022

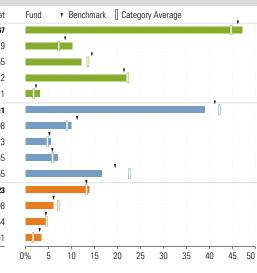
Asset Allocation as of 06-30-2022

| | | Fund | Bmark | Cat |
|----------|------------------------|-------|-------|-------|
| Դ | Cyclical | 47.15 | 45.99 | 44.67 |
| æ. | Basic Materials | 10.16 | 8.43 | 7.19 |
| ~ | Consumer Cyclical | 12.10 | 14.25 | 13.55 |
| цф | Financial Services | 21.79 | 21.22 | 22.22 |
| ŵ | Real Estate | 3.10 | 2.09 | 1.71 |
| \sim | Sensitive | 39.02 | 40.97 | 42.11 |
| g | Communication Services | 9.99 | 11.03 | 8.98 |
| • | Energy | 5.48 | 5.01 | 4.73 |
| Ф | Industrials | 7.01 | 5.64 | 5.85 |
| | Technology | 16.54 | 19.29 | 22.55 |
| | Defensive | 13.83 | 13.04 | 13.23 |
| | Consumer Defensive | 6.02 | 5.92 | 7.08 |
| ٠ | Healthcare | 4.37 | 4.24 | 4.54 |
| 9 | Utilities | 3.44 | 2.88 | 1.61 |
| | | | | |

Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

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



| | | Japan 0.00 0.10 North America 0.12 2.68 United Kingdom 0.00 0.83 Developed Markets 2 Australasia 0.00 0.06 Central/Latin 9.75 11.54 W euro-ex UK 0.41 1.87 Emerging Markets 7 Asia-4 Tigers 18.91 27.48 Asia-ex 4 Tigers 56.47 47.86 Africa 13.28 6.22 Not Classified 0.00 0.00 0.00 Emerging Markets 7 | Fund % | | | | | | | | | |
|-----------|-----|---|--------|-------|---------------|------|-------|---------------|-------|------|-------------------|-------|
| . I | | | | | | | | | | | 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 |
| | | 0 | | | | | | Africa | 13.28 | 6.22 | | |
| · · · · · | | | | | | | | | | | | |
| 50-75 | >75 | | | | | | | | | | | |

Top 10 Holdings as of 06-30-2022

25-50

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| \oplus Taiwan Semiconductor Manufacturing Co Ltd | 4.78 | 4.78 | -21.71 | Technology |
| € Tencent Holdings Ltd | 3.88 | 8.65 | -17.66 | Communication Svc |
| \oplus 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 |
| \oplus China Construction Bank Corp Class H | 0.91 | 19.49 | 4.69 | Financial Services |

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Vanguard FTSE Social Index Admiral VFTAX

Portfolio Manager(s)

Gerard O'Reilly since 12-2015 William Coleman since 12-2015

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 6.53 years.

× *Style*: The fund has landed in its primary style box — Large Blend — 40 % of the time over the past three years.

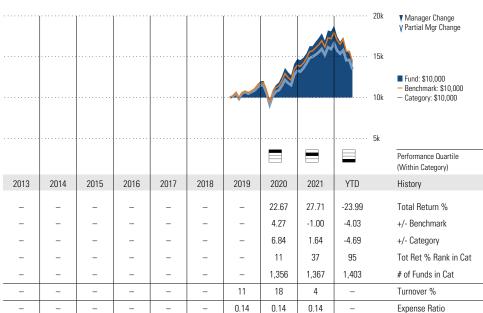
Net Expense: The fund's expense ratio of 0.14 is 82.5% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen but because it is an index fund we do not regard the failure as significant.

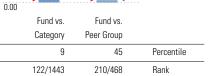
ESG Metrics

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



Trailing Performance





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

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.06 | 18.44 | 18.70 |
| Price/Book Ratio | 3.94 | 3.53 | 4.24 |
| Geom Avg Mkt Cap \$B | 176.61 | 172.47 | 216.36 |
| ROE | 34.19 | 32.85 | 36.39 |

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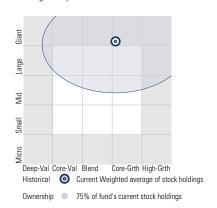
Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Growth of \$10,000

Vanguard FTSE Social Index Admiral VFTAX

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2022

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Apple Inc | 7.68 | 7.68 | -22.75 | Technology |
| ⊖ Microsoft Corp | 7.06 | 14.74 | -23.27 | Technology |
| \oplus Amazon.com Inc | 3.47 | 18.20 | -36.29 | Consumer Cyclical |
| \ni Alphabet Inc Class A | 2.39 | 20.59 | -24.78 | Communication Svc |
| \oplus Alphabet Inc Class C | 2.22 | 22.82 | -24.40 | Communication Svc |
| \oplus Tesla Inc | 2.10 | 24.91 | -36.28 | Consumer Cyclical |
| \ni UnitedHealth Group Inc | 1.77 | 26.68 | 2.91 | Healthcare |
| \ni Meta Platforms Inc Class A | 1.36 | 28.04 | -52.06 | Communication Svc |
| € NVIDIA Corp | 1.34 | 29.38 | -48.43 | Technology |
| ∋ Procter & Gamble Co | 1.26 | 30.64 | -11.01 | Consumer Defensive |
| ∋ JPMorgan Chase & Co | 1.21 | 31.85 | -27.62 | Financial Services |
| \ni Visa Inc Class A | 1.19 | 33.04 | -8.80 | Financial Services |
| € Pfizer Inc | 1.09 | 34.12 | -9.86 | Healthcare |
| ightarrow The Home Depot Inc | 1.04 | 35.17 | -33.00 | Consumer Cyclical |
| \ominus Eli Lilly and Co | 1.00 | 36.17 | 18.09 | Healthcare |

Total Holdings 492

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

0

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3

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Energy

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F

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

31.00

2.11

11.84

13 46

3.59

44 94

10.69

0.00

5.18

29.07

24.06

7.08

16.82

Bmark

28.47

2.28

10.31

12.96

2.92

45.78

8.87

4.35

8.31

24 25

25.74

7.41

15.23

| 100 | Total | 100.00 |
|-----|---------------|--------|
| | Other | 0.00 |
| | Cash | 0.10 |
| | Bonds | 0.00 |
| | Non-US Stocks | 1.69 |
| | US Stocks | 98.21 |
| | Asset Class | Net % |
| | | |

Cat

29.31

2.77

10.12

13.88

2.54

45.68

8.47

3.82

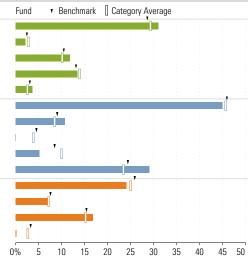
9.95

23.44

25.01

7.16

15.20





Morningstar Index **Morningstar Category** 📕 Large Blend

S&P 500 TR USD

Cat% 94.94

2.84

0.54

0.58 1.10

100.00

Vanguard High-Yield Corporate Adm VWEAX

Portfolio Manager(s)

Michael Hong since 02-2008

Quantitative Screens

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

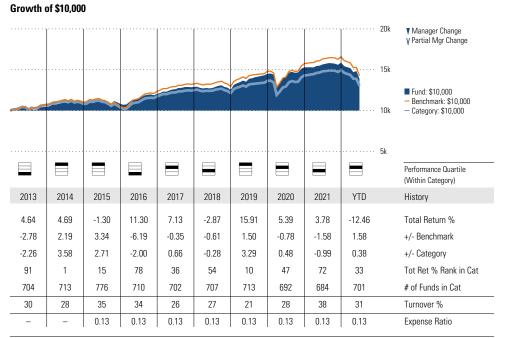
Management: The fund's management has been in place for 14.38 years.

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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



Morningstar Category

High Yield Bond





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

Rank

32/458

Avg Eff Duration 3.96 3.70 Avg Eff Maturity 5.80 5.56

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18/720



Morningstar Index

ICE BofA US High Yield TR USD

Vanguard High-Yield Corporate Adm VWEAX

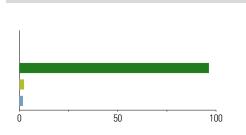
Style Analysis as of 06-30-2022





Duration

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



Asset Allocation as of 06-30-2022

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

Sector Weighting as of 06-30-2022 Cat Fund Benchmark [] Category Average Fund Bmark 4.01 2.31 Government 4.01 0.74 î 🗌 Treasurv Inflation - Protected 0.00 0.00 0.00 Agency/Quasi Agency 0 14 Other Government Related 0.00 1.43 10 Corporate 93 72 88.10 _ Corporate Bond 86.25 82.32 Bank Loan 5.87 4.36 Convertible 1.60 1.18 Preferred 0.00 0.24 i [] Securitized 0.00 2.03 Agency MBS Pass-Through 0.00 0.06 Agency MBS ARM 0.00 0.00 Π Agency MBS CMO 0.00 0.14 Non-Agency Residential MBS 0.00 0 12 Commercial MBS 0.00 0.74 0 i[] Asset-Backed 0.97 0.00 Covered Bond 0.00 0.00 Municipal 0.00 _ 0.10 **Cash & Equivalents** 2.27 6.31 _ 10 Other 0.00 _ 1.16

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

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

Total Holdings 639

⊕ Increase ⊖ Decrease ☆ New to Portfolio

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Morningstar Category High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

Vanguard Inflation-Protected Secs Adm VAIPX

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

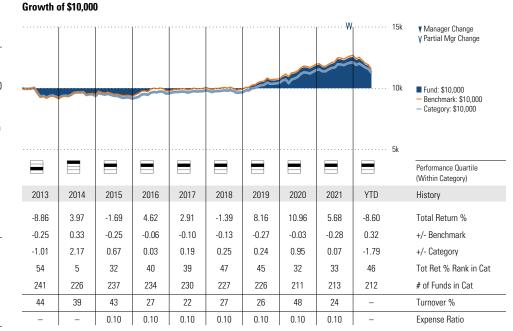
Net Expense: The fund's expense ratio of 0.1 is 82.76% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 05-31-2022 |



Morningstar Category

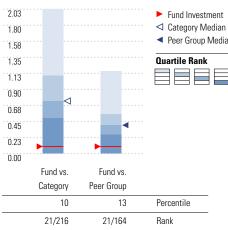
Inflation-Protected Bond

Trailing Performance



Information Ratio

Avg Eff Maturity



Up Capture Ratio 94.57 90.59 Down Capture Ratio 92.65 89.58 **Portfolio Metrics** Fund Bmark Cat Avg Eff Duration 7 37 4 52 6 23

-0.09

7.70

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

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-0.31

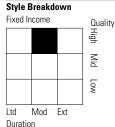
7.41

Morningstar Index Bloomberg US Treasury US TIPS TR

USD

Vanguard Inflation-Protected Secs Adm VAIPX

Style Analysis as of 06-30-2022



0 50 100

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

Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

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

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|----------------------------|-------|-------|-------|------|-------------------------------|------------------|
| Government | 99.97 | - | 86.62 | | | |
| Treasury | 0.00 | - | 0.41 | 0 | | |
| Inflation - Protected | 99.97 | - | 81.67 | | | |
| Agency/Quasi Agency | 0.00 | - | 0.03 | 0 | | |
| Other Government Related | 0.00 | - | 4.51 | | | |
| Corporate | 0.00 | - | 2.90 | | | |
| Corporate Bond | 0.00 | - | 2.60 | | | |
| Bank Loan | 0.00 | - | 0.20 | 0 | | |
| Convertible | 0.00 | - | 0.10 | 0 | | |
| Preferred | 0.00 | - | 0.00 | 0 | | |
| Securitized | 0.00 | - | 4.98 | | | |
| Agency MBS Pass-Through | 0.00 | - | 0.60 | 0 | | |
| Agency MBS ARM | 0.00 | - | 0.00 | 0 | | |
| Agency MBS CMO | 0.00 | - | 0.68 | [| | |
| Non-Agency Residential MBS | 0.00 | - | 0.25 | 0 | | |
| Commercial MBS | 0.00 | - | 0.69 | 0 | | |
| Asset-Backed | 0.00 | - | 2.54 | [] | | |
| Covered Bond | 0.00 | - | 0.22 | | | |
| Municipal | 0.00 | - | 0.02 | | | |
| Cash & Equivalents | 0.03 | - | 4.53 | [| | |
| Other | 0.00 | - | 0.92 | 0 | | |
| | - | | | | | |

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

Top 10 Holdings as of 06-30-2022 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector United States Treasury Notes 6.32 6.32 _ United States Treasury Notes 4.11 10.44 _ ⊖ United States Treasury Notes 3.73 14.17 _ ① United States Treasury Notes 3.54 17.71 _ ⊕ United States Treasury Notes 3.33 21.04 _ United States Treasury Notes 3.23 24.27 _ _ ⊖ United States Treasury Notes 2.99 27.26 _ 30.14 United States Treasury Notes 2.88 _ United States Treasury Notes 2.80 32.94 _ ⊖ United States Treasury Notes 2.74 35.68 _

Total Holdings 49

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Vanguard International Growth Adm VWILX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 12.51 years.

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

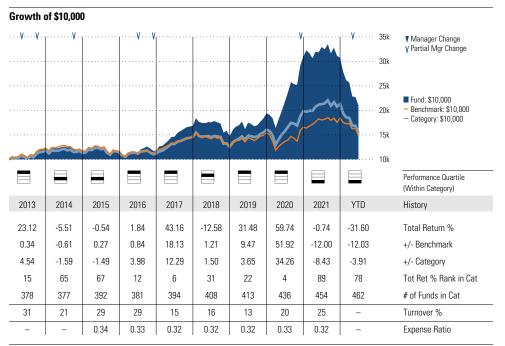
Net Expense: The fund's expense ratio of 0.32 is 69.52% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

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

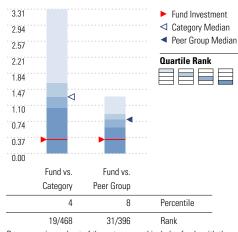
ESG Metrics

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



Trailing Performance





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

| •••• | | | | | | | | |
|---------------------|------------------------------|--------------------|--------------------|-------|--|--|--|--|
| 5.40 | 8.18 | Benchmark Return % | | | | | | |
| 6.13 | - | Categ | Category Average % | | | | | |
| 3 | - | % Rai | nk in Catego | ry | | | | |
| 225 | _ | # of F | unds in Cate | gory | | | | |
| 3-Year Risk Metrics | | | | | | | | |
| | | Fund | Bmark | Cat | | | | |
| Alpha | | 5.78 | - | 0.76 | | | | |
| Beta | | 1.00 - 0.93 | | | | | | |
| R-Squared | | 68.37 - 80.60 | | | | | | |
| Standard Devia | tion | 21.79 18.01 18.75 | | | | | | |
| Sharpe Ratio | | 0.36 0.12 0.1 | | | | | | |
| Tracking Error | | 12.25 | - | 8.38 | | | | |
| Information Rat | io | 0.43 | - | 0.06 | | | | |
| Up Capture Rat | Jp Capture Ratio 111.49 – 99 | | | | | | | |
| Down Capture I | Ratio | 90.15 | - | 98.29 | | | | |
| | | | | | | | | |

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 19.92 12 65 19.00 Price/Book Ratio 3.66 1.55 2.80 Geom Avg Mkt Cap \$B 73.94 40.94 45.95 ROE 18.47 18.36 20.88

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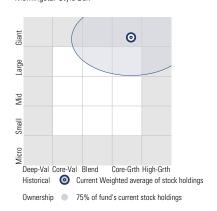


Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

Vanguard International Growth Adm VWILX

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





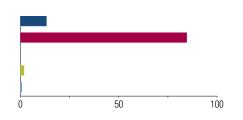


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2022



Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

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

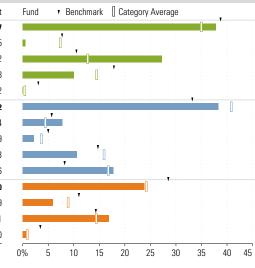
Asset Class Net % Cat% US Stocks 13.15 7.40 Non-US Stocks 84.51 88.63 Bonds 0.00 0.12 Cash 1.71 3.37 Other 0.62 0.48 Total 100.00 100.00

Morningstar Index

MSCI EAFE NR USD

Morningstar Category

Foreign Large Growth



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

Top 10 Holdings as of 06-30-2022

25-50

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

Total Holdings 145

 \oplus Increase \oplus Decrease R New to Portfolio

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Vanguard International Value Inv VTRIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

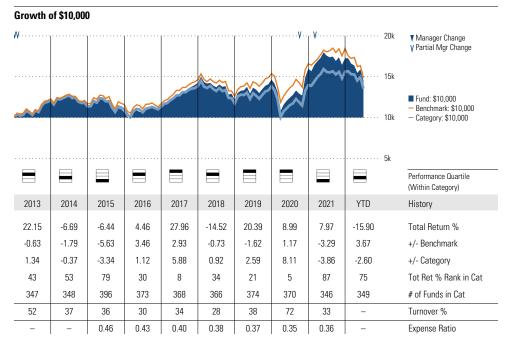
Net Expense: The fund's expense ratio of 0.36 is 63.64% lower than the Foreign Large Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Trailing Performance



Beta

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

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

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

5 Fund Benchmark

Ο

-5

Total Return %

as of 06-30-2022

Category

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

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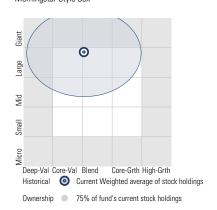


Morningstar Category Morningstar Index Foreign Large Value

MSCI EAFE NR USD

Vanguard International Value Inv VTRIX

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





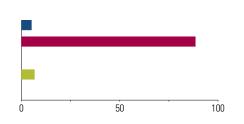


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2022



Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

| | | Fund | Bmark | Cat |
|----------|------------------------|-------|-------|-------|
| Դ | Cyclical | 47.36 | 38.59 | 42.81 |
| <i>.</i> | Basic Materials | 10.46 | 7.57 | 9.12 |
| A | Consumer Cyclical | 16.32 | 10.38 | 10.69 |
| цф | Financial Services | 19.15 | 17.72 | 21.54 |
| ŵ | Real Estate | 1.43 | 2.92 | 1.46 |
| w | Sensitive | 37.94 | 33.06 | 35.47 |
| g | Communication Services | 6.51 | 5.54 | 6.40 |
| 0 | Energy | 7.10 | 4.86 | 8.16 |
| ¢ | Industrials | 16.43 | 14.59 | 13.94 |
| | Technology | 7.90 | 8.07 | 6.97 |
| | Defensive | 14.71 | 28.36 | 21.73 |
| F | Consumer Defensive | 4.98 | 10.87 | 8.02 |
| ٠ | Healthcare | 6.43 | 14.18 | 10.17 |
| 9 | Utilities | 3.30 | 3.31 | 3.54 |
| | | | | |

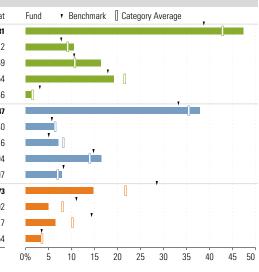
Asset Class Net % Cat% US Stocks 5.02 2.74 Non-US Stocks 88.42 94.98 Bonds 0.00 0.21 Cash 6.55 1.74 Other 0.00 0.34 Total 100.00 100.00

Morningstar Index

MSCI EAFE NR USD

Morningstar Category

Foreign Large Value



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

Top 10 Holdings as of 06-30-2022

25-50

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

Total Holdings 238

 \oplus Increase \oplus Decrease R New to Portfolio

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Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

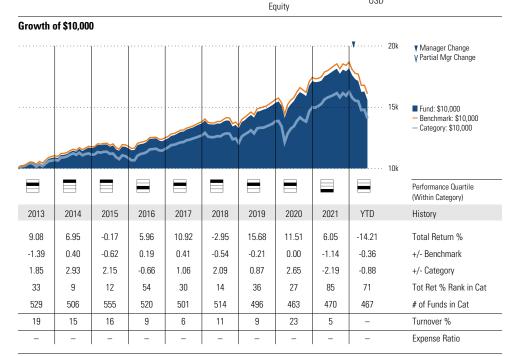
Net Expense: The fund's expense ratio of 0.12 is 87.23% lower than the Allocation--30% to 50% Equity category average.

Morningstar Investment Management LLC Analysis

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

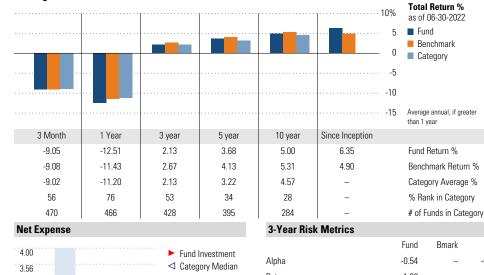
ESG Metrics

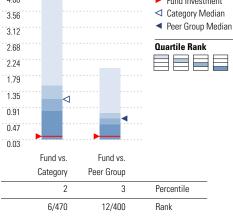
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 05-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |



Morningstar Category Allocation--30% to 50%

Trailing Performance





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

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

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

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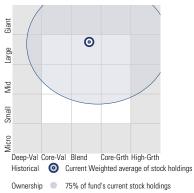


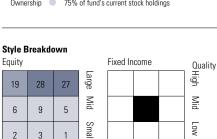
Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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





Ltd

Duration

Mod Ext

Value Weight %

6

2 3 1

>50 25-50 10-25 0-10

Blend Growth

Ton 7 Holdings as of 06-30-2022

| | | |
|---|----|------|
| 0 | 50 | 100 |

Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

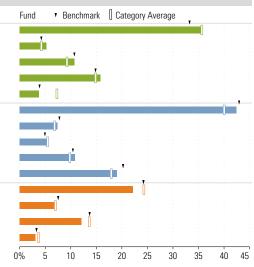
| | | Fund | Bmark | Cat |
|----------|------------------------|-------|-------|-------|
| Դ | Cyclical | 35.47 | 33.11 | 35.65 |
| <i>.</i> | Basic Materials | 5.20 | 4.09 | 4.25 |
| A | Consumer Cyclical | 10.67 | 10.56 | 9.26 |
| цф. | Financial Services | 15.84 | 14.71 | 14.85 |
| ŵ | Real Estate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

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

Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Morningstar Category Allocation--30% to 50%



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

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Growth Inv VASGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

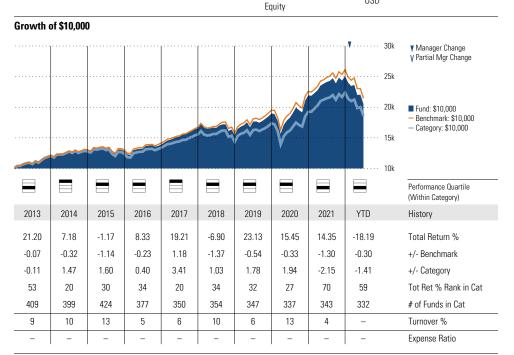
Net Expense: The fund's expense ratio of 0.14 is 86% lower than the Allocation--70% to 85% Equity category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category Allocation--70% to 85%

Trailing Performance



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

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

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

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Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Vanguard LifeStrategy Growth Inv VASGX

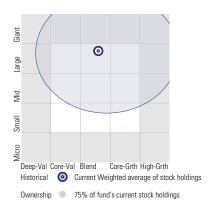
Quality

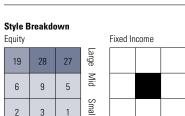
High

Mid

Low

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





Ltd

Duration

Mod Ext

Value Blend Growth

2 3 1

Weight %

>50 25-50 10-25 0-10

Ton 7 Holdings as of 06-30-2022

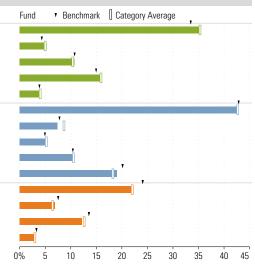
| 11 | | | 201 |
|----|--|--|-----|

Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

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

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



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

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Index

Morningstar Category Allocation--70% to 85%

Morningstar US Mod Agg Tgt Alloc NR USD

Vanguard LifeStrategy Income Inv VASIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

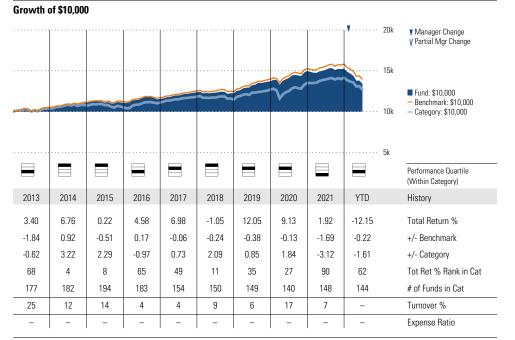
Net Expense: The fund's expense ratio of 0.11 is 88.78% lower than the Allocation--15% to 30% Equity category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Trailing Performance



Down Capture Ratio

| 1.06 | | ٩ | | | |
|------|---------|--------|---------|------------|---|
| 0.71 | | | 4 | | |
| 0.36 | | •••••• | | | |
| 0.01 | | | | | |
| I | Fund vs | s. F | und vs. | | |
| C | Categor | y Pee | r Group | | |
| | | 1 | 1 | Percentile | _ |
| | 2/14 | 3 | 1/158 | Rank | |

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

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

99.11

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107.66

Morningstar Index

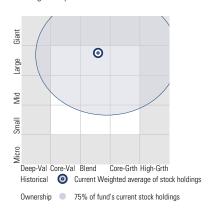
Morningstar Category Allocation--15% to 30%

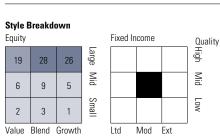
Equity

Morningstar US Con Tgt Alloc NR USD

Vanguard LifeStrategy Income Inv VASIX

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





Duration

Weight %

>50 25-50 10-25 0-10

Top 7 Holdings as of 06-30-2022

| 100 |
|-----|
| |

Sector Weighting as of 06-30-2022

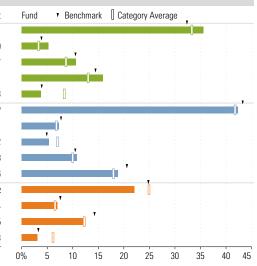
Asset Allocation as of 06-30-2022

| | | Fund | Bmark | Cat |
|----|------------------------|-------|-------|-------|
| Դ | Cyclical | 35.56 | 32.21 | 33.31 |
| æ. | Basic Materials | 5.25 | 3.73 | 3.30 |
| A | Consumer Cyclical | 10.66 | 10.39 | 8.67 |
| цф | Financial Services | 15.91 | 14.31 | 13.01 |
| ŵ | Real Estate | 3.74 | 3.78 | 8.33 |
| ~~ | Sensitive | 42.31 | 43.12 | 41.77 |
| d | Communication Services | 7.31 | 7.56 | 6.81 |
| 0 | Energy | 5.30 | 4.77 | 7.02 |
| ¢ | Industrials | 10.83 | 10.34 | 9.98 |
| | Technology | 18.87 | 20.45 | 17.96 |
| | Defensive | 22.11 | 24.66 | 24.92 |
| F | Consumer Defensive | 6.98 | 7.42 | 6.54 |
| ٠ | Healthcare | 12.06 | 14.12 | 12.25 |
| 9 | Utilities | 3.07 | 3.12 | 6.13 |
| | | | | |

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

Morningstar Index

Morningstar Category Allocation--15% to 30%



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

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

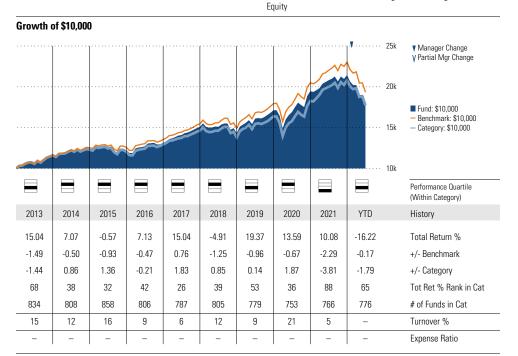
Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category Allocation--50% to 70%

Trailing Performance



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

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

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

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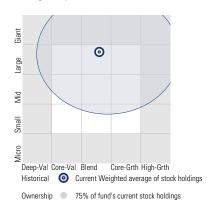


Morningstar Index

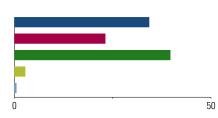
Morningstar US Mod Tgt Alloc NR USD

Vanguard LifeStrategy Moderate Gr Inv VSMGX

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



Asset Allocation as of 06-30-2022



Sector Weighting as of 06-30-2022

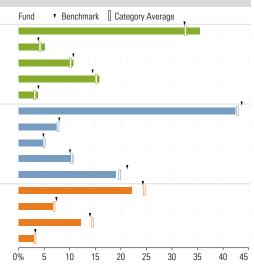
| 36 | cion wergining as 0100 | -30-2022 | | |
|----------|------------------------|----------|-------|-------|
| | | Fund | Bmark | Cat |
| Դ | Cyclical | 35.45 | 32.32 | 32.64 |
| æ. | Basic Materials | 5.18 | 3.72 | 4.17 |
| ~ | Consumer Cyclical | 10.67 | 10.55 | 10.15 |
| цф | Financial Services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

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

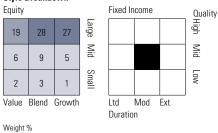
Morningstar Index

Morningstar Category Allocation--50% to 70%

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



Style Breakdown



>50 25-50 10-25 0-10

Top 7 Holdings as of 06-30-2022

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

 \oplus Increase \ominus Decrease 🗱 New to Portfolio



Vanguard Mid-Cap Growth Index Admiral VMGMX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

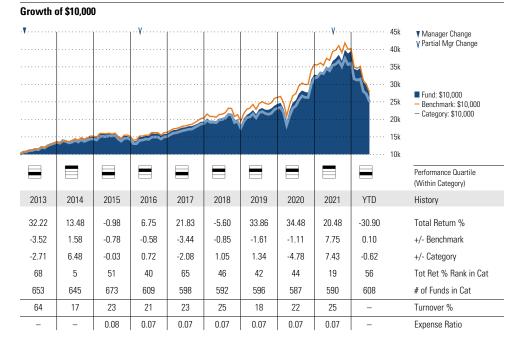
Net Expense: The fund's expense ratio of 0.07 is
 93.33% lower than the Mid-Cap Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

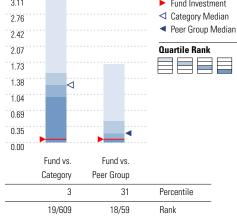


Morningstar Category

Mid-Cap Growth

Trailing Performance





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

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

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

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Morningstar Index

Russell Mid Cap Growth TR USD

Vanguard Mid-Cap Growth Index Admiral VMGMX

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

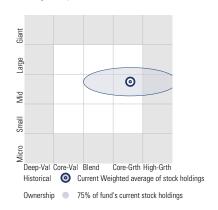
Technology

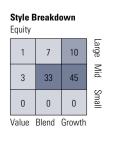
Defensive

Healthcare

Consumer Defensive

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2022

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

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50

Fund

26.57

3.90

9.26

5.57

7.84

54.99

6.50

5.35

13.19

29.95

18.44

1.42

17.02

0.00

Bmark

25.84

2.95

15.17

5 59

2.13

53.90

5.24

4.48

15.59

28.59

20.25

3.29

16.65

0.31

100

Cat

28.81

2.53

12.99

9.81

3.48

48.52

3.39

2.16

14.41

28.56

22.66

2.40

19.57

0.69

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

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

Morningstar Index

Russell Mid Cap Growth TR USD

Morningstar Category

Mid-Cap Growth

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

Total Holdings 181

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Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

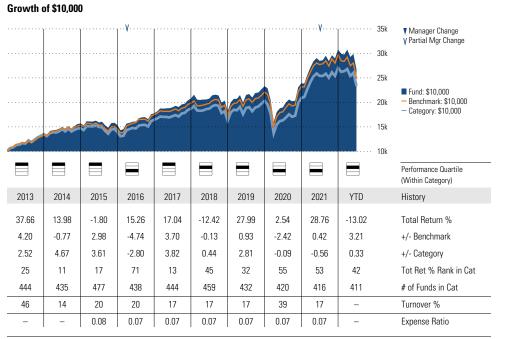
Net Expense: The fund's expense ratio of 0.07 is 92.93% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category

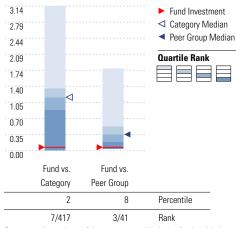
Mid-Cap Value

Trailing Performance



Alpha

Beta



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

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Bmark Cat 0.96 0.53 1 00 0.96 **R-Squared** 99.17 95.87 Standard Deviation 21.90 22 71 23.30 Sharpe Ratio 0.42 0.38 0.39 Tracking Error 2.19 5.16 Information Ratio 0.38 0.08 Up Capture Ratio 97.72 100.31 Down Capture Ratio 94.23 98.84

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 13 75 13 57 12.27 Price/Book Ratio 2.08 1.95 1.76 Geom Avg Mkt Cap \$B 20.64 15.09 11 89 ROE 20.31 16.31 20.30

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Morningstar Index

Russell Mid Cap Value TR USD

Vanguard Mid-Cap Value Index Admiral VMVAX

Asset Allocation as of 06-30-2022

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

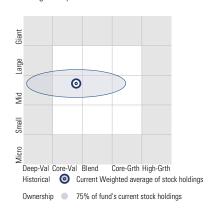
Technology

Defensive

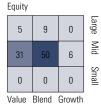
Healthcare

Consumer Defensive

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









>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2022

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

Total Holdings 203

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

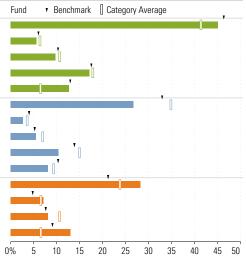
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Asset Class Net % US Stocks 97.68 Non-US Stocks 1.71 Bonds 0.00

| | | | | Cash | |
|--------------|-----------------------|-------|-----|-------|------|
| | | | | Other | |
| 0 | 50 | | 100 | Total | |
| Sector Weigh | ting as of 06-30-2022 | | | | |
| | Fund | Bmark | Cat | Fund | ▼ Be |
| • | | | | | |

| Fund | Bmark | Cat | Fund | | Bend | chmark | L Ca | ategory |
|-------|-------|-------|------|---|--------------------------|--------|------|---------|
| 45.05 | 46.19 | 41.38 | | | | | - | |
| 5.62 | 5.88 | 6.37 | | | _ | | | |
| 9.73 | 10.14 | 10.66 | | | | | | |
| 17.08 | 17.38 | 17.87 | | | | | 0 | |
| 12.62 | 12.79 | 6.48 | | | | | | |
| 26.74 | 32.78 | 34.85 | | | | | | |
| 2.70 | 3.85 | 3.58 | | | | | | |
| 5.53 | 5.07 | 6.96 | | | | | | |
| 10.39 | 13.70 | 14.97 | | | | ļ | | |
| 8.12 | 10.16 | 9.34 | | | • [] | | | |
| 28.20 | 21.03 | 23.76 | | , | | | | |
| 7.15 | 4.63 | 6.57 | | 0 | | | | |
| 8.07 | 7.47 | 10.63 | | | | | | |
| 12.98 | 8.93 | 6.56 | |] | | | | |
| | | | 0% | 5 | 10 | 15 | 20 | 25 |



Morningstar Index Russell Mid Cap Value TR USD

Cat%

91.34

5.83

0.04

2.54

0.23

100.00

0.61

0.00

100.00

Vanguard Real Estate Index Admiral VGSLX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

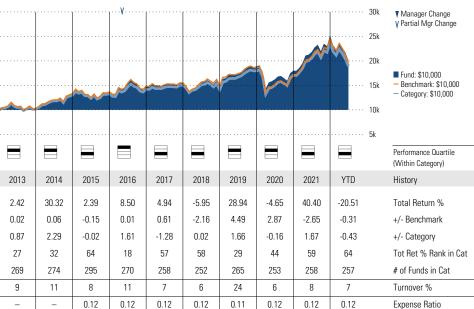
Net Expense: The fund's expense ratio of 0.12 is 88.46% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category

Real Estate

Trailing Performance

Growth of \$10,000



ROE

5 38 Percentile 14/260 18/48 Rank Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Fund vs

Peer Group

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 20.92 935 25.84

16.62

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Fund vs

Category

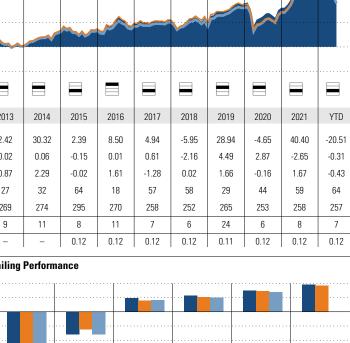


9.56

20.45

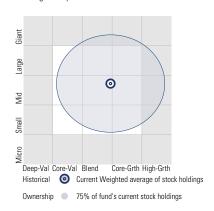
Morningstar Index

S&P United States REIT TR USD

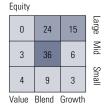


Vanguard Real Estate Index Admiral VGSLX

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







Weight %

>50 25-50 10-25 0-10

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| € Vanguard Real Estate II Index | 11.59 | 11.59 | _ | _ |
| igeq American Tower Corp | 7.52 | 19.11 | -11.65 | Real Estate |
| ightarrow Prologis Inc | 5.62 | 24.73 | -29.18 | Real Estate |
| \supset 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 |
| \supset Realty Income Corp | 2.61 | 39.07 | -2.58 | Real Estate |
| \ni Welltower OP LLC | 2.29 | 41.36 | -2.57 | Real Estate |
| \supset Digital Realty Trust Inc | 2.27 | 43.63 | -25.22 | Real Estate |
| \ni SBA Communications Corp | 2.25 | 45.88 | -17.36 | Real Estate |
| igodolog Simon Property Group Inc | 1.96 | 47.84 | -38.49 | Real Estate |
| ige > AvalonBay Communities Inc | 1.75 | 49.59 | -21.84 | Real Estate |
| \supset VICI Properties Inc Ordinary Shares | 1.63 | 51.21 | 1.33 | Real Estate |
| ightarrow Equity Residential | 1.60 | 52.82 | -18.82 | Real Estate |
| ∋ Weyerhaeuser Co | 1.60 | 54.41 | -15.18 | Real Estate |

Total Holdings 174

⊕ Increase ⊖ Decrease 🕸 New to Portfolio





| . 1 | 00 | Total | 100.00 | 100.00 |
|-----|----|---------------|--------|--------|
| | _ | Other | 0.00 | 8.80 |
| | | Cash | 0.82 | 1.27 |
| | | Bonds | 0.00 | 3.36 |
| | | Non-US Stocks | 0.04 | 1.41 |
| | | US Stocks | 99.14 | 85.16 |
| | | Asset Class | Net % | Cat% |
| | | | | |
| | | | | |

Benchmark [] Category Average

Sector Weighting as of 06-30-2022

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| Cyclical | 99.41 | 99.13 | 99.10 | | | | - | | | | - | - | | | | | | | |
|------------------------|-------|-------|-------|-----|------|-------|----|------|------|------|----|----|----|----|----|----|------|---|----|
| Basic Materials | 0.00 | 0.00 | 0.06 | ĺ | | | | | | | | | | | | | | | |
| Consumer Cyclical | 0.00 | 0.13 | 1.05 | Û | | | | | | | | | | | | | | | |
| Financial Services | 0.00 | 0.00 | 0.23 | Ó | | | | | | | | | | | | | | | |
| Real Estate | 99.41 | 99.00 | 97.76 | | | | | | 1 | | | | | | | | | | ļ |
| Sensitive | 0.59 | 0.87 | 0.88 | 0 | | | | | | | | | | | | | | | |
| Communication Services | 0.53 | 0.00 | 0.23 | Ó | | | | | | | | | | | | | | | |
| Energy | 0.00 | 0.00 | 0.01 | ĺ | | | | | | | | | | | | | | | |
| Industrials | 0.00 | 0.87 | 0.20 | 0 | | | | | | | | | | | | | | | |
| Technology | 0.06 | 0.00 | 0.44 | Ó | | | | | | | | | | | | | | | |
| Defensive | 0.00 | 0.00 | 0.01 | ĺ | | | | | | | | | | | | | | | |
| Consumer Defensive | 0.00 | 0.00 | 0.00 | Ó | | | | | | | | | | | | | | | |
| Healthcare | 0.00 | 0.00 | 0.00 | | | | | | | | | | | | | | | | |
| Utilities | 0.00 | 0.00 | 0.01 | ĺ | | | | | | | | | | | | | | | |
| | | | | 00/ | 5 10 | 1 1 5 | 20 | 25 1 | 20.2 | E /1 | E0 | 55 | 20 | 65 | 70 | 75 | 00.0 | - | or |

Fund

Real Estate

S&P United States REIT TR USD

Asset Allocation as of 06-30-2022

50

Fund

Bmark

Cat

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

Vanguard Total World Stock Index Admiral VTWAX

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

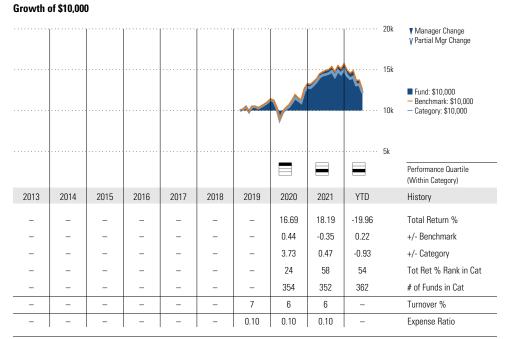
Net Expense: The fund's expense ratio of 0.1 is 89.69% lower than the Global Large-Stock Blend category average.

Morningstar Investment Management LLC Analysis

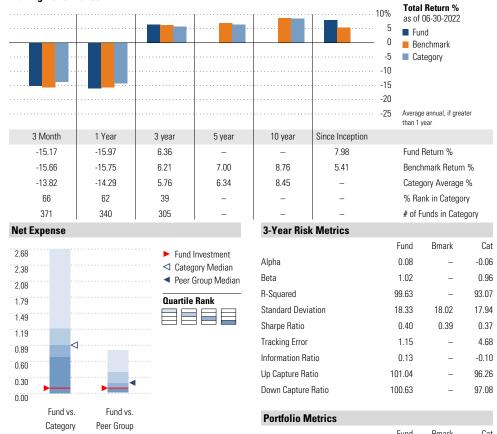
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

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 |



Trailing Performance



| | 0/3/0 | 13/49 | narik |
|--------------|----------------------|------------------|-------------------------|
| Peer group i | is a subset of the c | ategory and in | cludes funds with the |
| same mana | gement style (activ | e vs. passive) a | and similar share class |
| characterist | ics. | | |

40/40

27

Percentile

D 1

| 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 |

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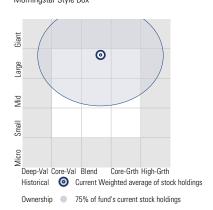


Morningstar Category Global Large-Stock Blend

Morningstar Index MSCI ACWI NR USD

Vanguard Total World Stock Index Admiral VTWAX

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



Style Breakdown

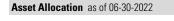


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2022



Sector Weighting as of 06-30-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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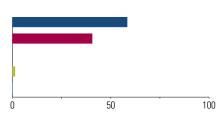
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Energy

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F

Utilities



Fund

35.71

5.28

10.95

15 64

3.84

41.98

7.35

4.67

10.54

19.42

22.32

7.29

12.03

3.00

Bmark

33.79

4.60

10.65

15 68

2.86

42.18

8.15

5.01

9.51

19.51

24.01

7.81

13.08

3.12

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 0.05 Other 1.19 Total 100.00 100.00

Benchmark [] Category Average Cat Fund 32.24 5.37 10.46 13.92 2.49 43.17 7.04 4.59 14.05 17.49 24.59 7.82 12.57 4.20 10 15 20 25 30 35 40 45 0% 5

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

25-50

50-75

>75

| 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 |
| \oplus Amazon.com Inc | 1.56 | 8.10 | -36.29 | Consumer Cyclical |
| \oplus 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 |
| \oplus Berkshire Hathaway Inc Class B | 0.70 | 11.76 | -8.69 | Financial Services |
| \oplus UnitedHealth Group Inc | 0.69 | 12.45 | 2.91 | Healthcare |
| 🕀 Johnson & Johnson | 0.69 | 13.13 | 5.04 | Healthcare |
| \oplus Meta Platforms Inc Class A | 0.67 | 13.80 | -52.06 | Communication Svc |

Total Holdings 9545

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category

Global Large-Stock Blend

Morningstar Index MSCI ACWI NR USD