American Funds American Balanced R6 RLBGX

Morningstar Category Allocation--50% to 70%

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Total Return %

as of 06-30-2022

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

Fund

1.77

0.94

96 66

11.38

0.55

2 18

074

103.00

92.77

of Funds in Category

Bmark

_

11.84

0 40

Cat

-0.38

1.02

93 07

12.60

0.36

3.26

-0.11

100.35

103.04

Cat

16.05

2.58

5.14

Fund Return %

Category

Fund

15%

10

5

0

-5 -10

-15

-20

10.41

5.38

Alnha

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Standard Deviation

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 23.51 years.

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

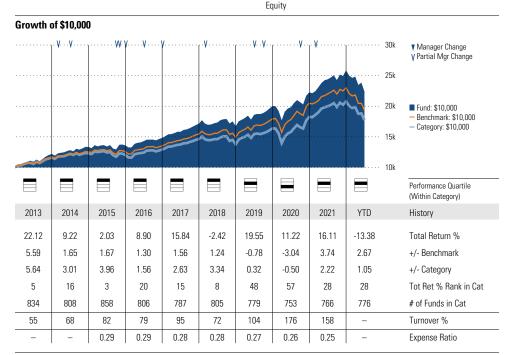
Net Expense: The fund's expense ratio of 0.25 is 75.73% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

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

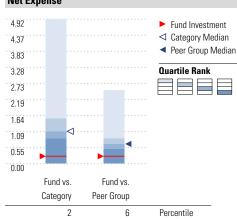
ESG Metrics

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



Trailing Performance





Portfolio Metrics		
	Fund	Bmark
Price/Earnings Ratio	18.34	16.17
Price/Book Ratio	3.56	2.64
Avg Eff Duration	7.18	6.45

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

38/648

Rank

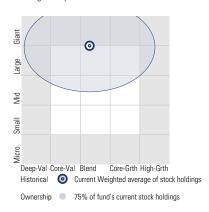
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance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

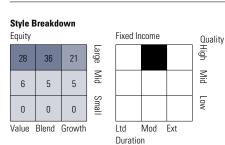
13/788



American Funds American Balanced R6 RLBGX

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





Weight %

>50 25-50 10-25 0-10

Top 10 Holdings as of 06-30-2022

0	50	,	100

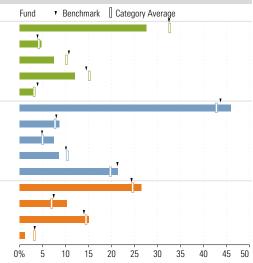
Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	27.57	32.32	32.64
æ.	Basic Materials	4.70	3.72	4.17
A	Consumer Cyclical	7.43	10.55	10.15
ц р	Financial Services	12.02	14.32	15.17
ŵ	Real Estate	3.42	3.73	3.15
₩.	Sensitive	45.98	43.51	42.79
	Communication Services	8.60	7.80	7.69
0	Energy	7.43	4.70	4.97
٥	Industrials	8.54	9.91	10.40
	Technology	21.41	21.10	19.73
-	Defensive	26.45	24.17	24.57
F	Consumer Defensive	10.24	7.24	6.93
٠	Healthcare	15.04	13.82	14.43
9	Utilities	1.17	3.11	3.21

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

100.00 100.00



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

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Allocation--50% to 70%

Total

Morningstar US Mod Tgt Alloc NR USD

American Funds New World R6 RNWGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

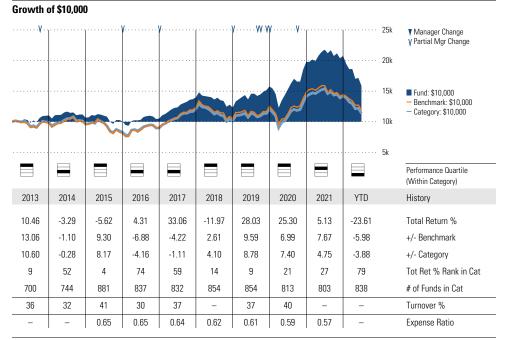
Net Expense: The fund's expense ratio of 0.57 is 51.28% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Trailing Performance

3.31

2.94

2.57

2.21

1.84

1.47 1.10 0.74 0.37 0.00



Fund Investment Category Median

Quartile Rank

Percentile

Peer Group Median

3-Year Risk Metrics

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

Portfolio Metrics Fund Bmark

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

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

12

Fund vs

Peer Group

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

Fund vs

Category

13



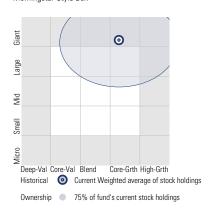
Cat

Morningstar Category Morningstar Index

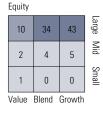
Diversified Emerging Mkts MSCI EM NR USD

American Funds New World R6 RNWGX

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







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2022

0	50	100

Sector Weighting as of 06-30-2022

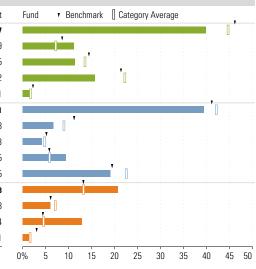
Asset Allocation as of 06-30-2022

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

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

Diversified Emerging Mkts

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



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

Top 10 Holdings as of 06-30-2022

25-50

50-75

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

Total Holdings 568

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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



American Funds Washington Mutual R6 RWMGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

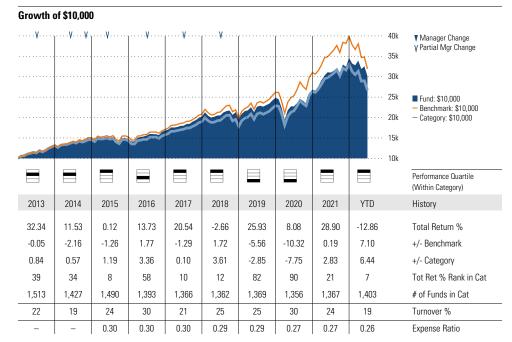
Net Expense: The fund's expense ratio of 0.26 is 67.5% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

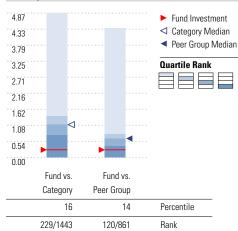
ESG Metrics

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



Trailing Performance





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

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

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

Eund

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



Rmork

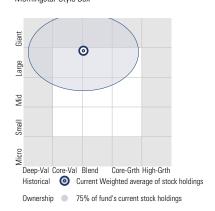
Cat

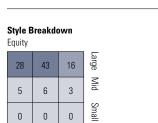
Morningstar Category

Morningstar Index S&P 500 TR USD

American Funds Washington Mutual R6 RWMGX

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





0

Weight %

0 0

>50 25-50 10-25 0-10

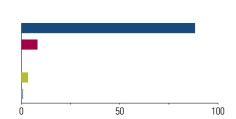
Value Blend Growth

Top 15 Holdings as of 06-30-2022

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

Total Holdings 187

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Fund

28.45

3.30

5.35

17.72

2.08

42.75

7.29

6.22

10.60

18.64

28.80

6.30

19.53

2.97

Bmark

28.47

2.28

10.31

12.96

2.92

45.78

8.87

4.35

8.31

24.25

25.74

7.41

15.23

3.10

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Դ

æ.

A

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

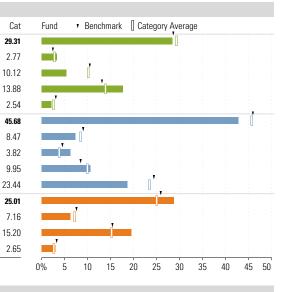
Technology

Defensive

Healthcare

Consumer Defensive

1.10
0.58
0.54
2.84
94.94
Cat%





Morningstar Category 📕 Large Blend

S&P 500 TR USD

Morningstar Index

BlackRock Inflation Protected Bond Instl BPRIX

Portfolio Manager(s)

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

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 has been in place for 5.38 years.

Style Consistency is not calculated for Fixed Income funds.

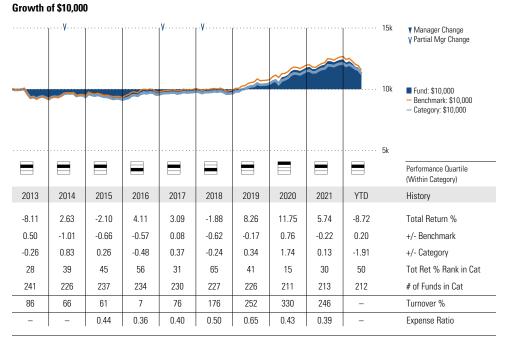
Net Expense: The fund's expense ratio of 0.35 is 39.66% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022

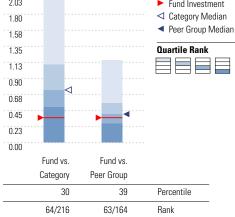


Morningstar Category

Inflation-Protected Bond







0.22	-	0.12
1.02	-	0.90
97.62	-	81.19
5.18	5.01	5.14
0.54	0.51	0.51
0.81	-	2.40
0.35	-	-0.31
102.72	-	90.59
99.27	-	89.58
	1.02 97.62 5.18 0.54 0.81 0.35 102.72	1.02 - 97.62 - 5.18 5.01 0.54 0.51 0.81 - 0.35 - 102.72 -

Avg Eff Duration

Avg Eff Maturity

Fund

6 86

9.04

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed

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



Bmark

4 52

Cat

6 23

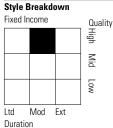
7.41

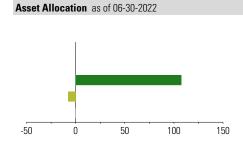
Morningstar Index Bloomberg US Treasury US TIPS TR

USD

BlackRock Inflation Protected Bond Instl BPRIX

Style Analysis as of 06-30-2022





Sector Weighting as of 06-30-2022

Asset Class	Net %	Cat%
US Stocks	0.09	0.11
Non-US Stocks	0.00	0.00
Bonds	107.38	94.74
Cash	-7.54	4.31
Other	0.07	0.83
Total	100.00	100.00

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

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

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 8590$

Top 10 Holdings as of 06-30-2022

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

Total Holdings 267

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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



Morningstar Category Mornin Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Federated Hermes Govt Ultrashort IS FGUSX

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 5 of the 10 years it's been in existence.

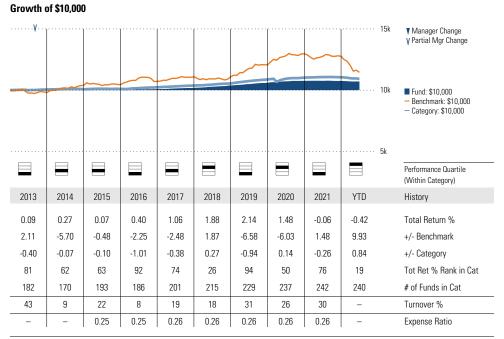
Management: The fund's management has been in place for 24.99 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.26 is 44.68% lower than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.

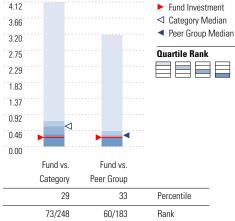


Morningstar Category

Ultrashort Bond

Trailing Performance





1.54	6.78	Benchmark Return %				
0.93	-	Category Average %				
70	-	% R	ank in Categ	Jory		
97	-	# of	Funds in Ca	tegory		
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		0.73	-	0.61		
Beta		0.07 — 0				
R-Squared		34.30 - 18.1				
Standard Devia	tion	0.55 4.56 1.8				
Sharpe Ratio		0.19 -0.31 -0.0				
Tracking Error		4.26 – 4				
Information Ratio		0.38 –		0.32		
Up Capture Ratio		14.01 – 2				
Down Capture I	Ratio	1.35 –				

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

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

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



Morningstar Index

Bloomberg US Agg Bond TR USD

Federated Hermes Govt Ultrashort IS FGUSX

Style Analysis as of 06-30-2022





Ullei		
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%

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

	Fund	Bmark	Cat	Fund • Benchmark] Category Average
Government	14.35	-	17.03	
Treasury	5.34	-	9.81	
Inflation – Protected	0.00	-	0.03	Ú l
Agency/Quasi Agency	9.01	-	1.26	
Other Government Related	0.00	-	5.93	
Corporate	0.00	-	38.81	
Corporate Bond	0.00	-	34.21	
Bank Loan	0.00	-	0.49	
Convertible	0.00	-	4.11	
Preferred	0.00	-	0.00	Ú l
Securitized	47.52	-	25.58	
Agency MBS Pass-Through	1.68	-	2.98	
Agency MBS ARM	0.14	-	0.77	
Agency MBS CMO	45.70	-	4.15	
Non-Agency Residential MBS	0.00	-	0.16	
Commercial MBS	0.00	-	1.64	
Asset-Backed	0.00	-	15.88	
Covered Bond	0.00	-	0.00	
Municipal	0.00	-	1.10	
Cash & Equivalents	38.13	_	17.01	
Other	0.00	-	0.35	0
				0% 5 10 15 20 25 30 35 40 45 50

Top 10 Holdings as of 06-30-2022

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

Total Holdings 222

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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



Morningstar Category Ultrashort Bond Morningstar Index Bloomberg US Agg Bond TR USD

Fidelity® Contrafund® FCNTX

Portfolio Manager(s)

William Danoff since 09-1990

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 31.81 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 0.81 is 15.63% lower than the Large Growth category average.

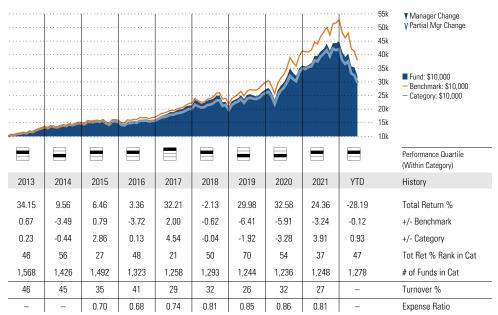
Morningstar Investment Management LLC Analysis

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

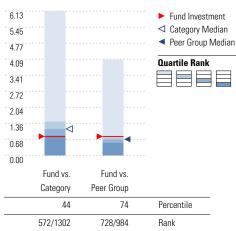
Metric	Rating	Updated
Sustainability Rating	2	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022











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

15% as of 06-30-2022 10 Fund 5 Benchmark 0 Category -5 -10 -15 -20 -25 -30 Average annual, if greater than 1 year Since Inception Fund Return % 12.32 11.52 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category

Total Return %

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-3.22	-	-3.87
Beta	0.95	-	0.98
R-Squared	97.95	_	92.23
Standard Deviation	20.15	21.09	21.51
Sharpe Ratio	0.47	0.64	0.44
Tracking Error	3.11	-	6.03
Information Ratio	-1.34	-	-0.87
Up Capture Ratio	86.78	-	86.89
Down Capture Ratio	96.58	-	98.97

Portfolio Metrics Fund Bmark Cat Drice /Corninge Datie 22.00 17 71 24.00

Price/Earnings hallo	17.71	24.98	23.80
Price/Book Ratio	3.79	8.79	6.54
Geom Avg Mkt Cap \$B	289.10	250.47	284.82
ROE	32.22	42.14	37.75

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



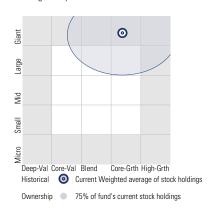
Morningstar Category Morningstar Index

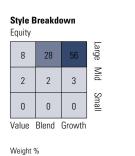
Large Growth

Russell 1000 Growth TR USD

Fidelity® Contrafund® FCNTX

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





Top 15 Holdings as of 06-30-2022

>50 25-50 10-25 0-10

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Berkshire Hathaway Inc Class A	8.34	8.34	-9.26	Financial Services
Meta Platforms Inc Class A	7.51	15.85	-52.06	Communication Svc
\ni Amazon.com Inc	6.80	22.65	-36.29	Consumer Cyclical
∋ Microsoft Corp	6.56	29.21	-23.27	Technology
UnitedHealth Group Inc	4.87	34.07	2.91	Healthcare
∋ Apple Inc	4.16	38.23	-22.75	Technology
\ni Alphabet Inc Class A	3.31	41.54	-24.78	Communication Svc
∋ Alphabet Inc Class C	2.99	44.54	-24.40	Communication Svc
∋ Fidelity Revere Str Tr	2.75	47.29	-	-
⊖ NVIDIA Corp	2.42	49.71	-48.43	Technology
\oplus Eli Lilly and Co	1.89	51.59	18.09	Healthcare
$oldsymbol{eta}$ Regeneron Pharmaceuticals Inc	1.48	53.08	-6.40	Healthcare
∋ Amphenol Corp Class A	1.41	54.48	-25.93	Technology
ightarrow Salesforce Inc	1.37	55.85	-35.06	Technology
\ominus Visa Inc Class A	1.36	57.21	-8.80	Financial Services

Total Holdings 340

 \oplus Increase \oplus Decrease 🕸 New to Portfolio

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

Consumer Defensive

Defensive

Healthcare

€ Cyclical

æ.

A

ц.

ŵ

~

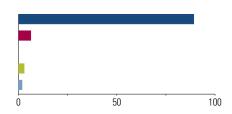
đ

Energy

¢

F

Utilities



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

33.27

3.51

11.52

17.90

0.34

48.03

15.93

4.37

3.64

24.09

18.69

3.38

15.04

0.27

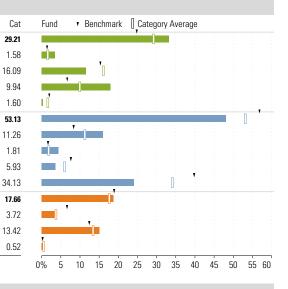
Asset Class	Net %	Cat%
US Stocks	89.17	93.74
Non-US Stocks	6.24	4.05
Bonds	0.00	-0.01
Cash	2.84	1.71
Other	1.76	0.51
Total	100.00	100.00

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth



Invesco Global Y OGLYX

Portfolio Manager(s)

John Delano since 03-2017

Quantitative Screens

Q Performance: The fund has finished in the Global Large-Stock 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 5.25 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 0.8 is 25.93% lower than the Global Large-Stock Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



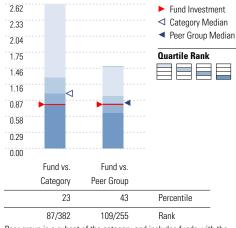


MSCI ACWI NR USD

				. v		· ·¥ · · · · · ·				35k	▼ Manager Change γ Partial Mgr Change
										30k 25k	
								<u></u>			Fund: \$10,000
							\mathbf{N}			20k	— Benchmark: \$10,000 — Category: \$10,000
						/	V			15k	
										10k	
											Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD		History
27.11	2.31	4.13	0.39	36.57	-13.36	31.87	27.90	15.63	-31.83		Total Return %
4.31	-1.85	6.49	-7.47	12.60	-3.95	5.27	11.65	-2.91	-11.65		+/- Benchmark
0.67	-0.34	2.87	-2.03	6.35	-5.57	1.47	-4.77	2.79	-2.87		+/- Category
45	56	22	68	13	86	29	51	51	75		Tot Ret % Rank in Cat
236	255	270	251	267	291	305	324	352	376		# of Funds in Cat
11	11	11	6	7	14	1	8	-	-		Turnover %
_	-	0.90	0.90	0.88	0.87	0.82	0.83	0.80	-		Expense Ratio

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.

170	" of runus in outegory				
3-Year Risk Metrics					
	Fund	Bmark	Cat		
Alpha	-3.52	-	-1.02		
Beta	1.15	-	1.03		
R-Squared	92.05	-	86.83		
Standard Deviation	21.61	18.02	20.13		
Sharpe Ratio	0.22	0.39	0.32		
Tracking Error	6.67	-	7.30		
Information Ratio	-0.48	-	-0.13		
Up Capture Ratio	110.03	-	100.14		
Down Capture Ratio	126.05	-	105.70		

Portiono metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.29	15.31	21.71
Price/Book Ratio	4.88	2.37	3.95
Geom Avg Mkt Cap \$B	120.84	90.41	108.45
ROE	28.25	26.16	25.09

Dente lie Meduiee

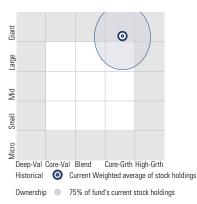
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance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



Invesco Global Y OGLYX

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



50

100

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

0

Asset Class Net % Cat% US Stocks 56.66 56.36 Non-US Stocks 42.83 40.41 Bonds 0.00 0.01 Cash 0.51 2.93 0.00 Other 0.30 Total 100.00 100.00

Morningstar Index

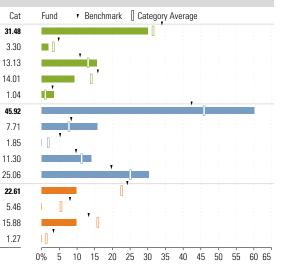
MSCI ACWI NR USD

Morningstar Category

Global Large-Stock Growth

Fund Bmark Դ Cyclical 30.03 33.79 ŵ. Basic Materials 1.88 4.60 Consumer Cyclical 15.56 10.65 ц. **Financial Services** 919 15 68 ŵ Real Estate 3.40 2.86 Sensitive 60.22 ~ 42.18

45.92 đ **Communication Services** 15.80 8.15 7.71 Energy 0.00 5.01 1.85 ¢ Industrials 14.08 9.51 11.30 Technology 30.34 19.51 25.06 9.76 24.01 Defensive 22.61 F Consumer Defensive 0.00 7.81 5.46 Healthcare 9.76 13.08 15.88 Utilities 0.00 3.12 1.27



Greater Asia	Fund % 19.66	Cat % 14.10	Americas	Fund % 57.13	Cat % 61.36	Greater Europe	Fund % 23.21	Cat % 24.52	Market Maturity	Fund %
Japan	9.78	4.32	North America	56.95	59.91	United Kingdom	0.42	4.97	Developed Markets	89.94
Australasia	0.00	0.44	Central/Latin	0.18	1.45	W euro-ex UK	22.79	19.35	Emerging Markets	10.06
Asia-4 Tigers	0.00	4.76				Emrgng Europe	0.00	0.01	Not Available	0.00
Asia-ex 4 Tigers	9.88	4.58				Africa	0.00	0.19		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Alphabet Inc Class A	11.29	11.29	-24.78	Communication Svc
\ni S&P Global Inc	5.80	17.09	-28.24	Financial Services
\ni Intuit Inc	5.78	22.87	-39.87	Technology
\ni LVMH Moet Hennessy Louis Vuitton SE	5.74	28.61	-19.63	Consumer Cyclical
⊕ JD.com Inc ADR	4.25	32.85	-6.58	Consumer Cyclical
Meta Platforms Inc Class A	4.21	37.06	-52.06	Communication Svc
Analog Devices Inc	4.15	41.20	-16.02	Technology
\ni Adobe Inc	3.96	45.16	-35.45	Technology
Airbus SE	3.56	48.73	-16.38	Industrials
⊖ DLF Ltd	3.38	52.11	-19.91	Real Estate

Total Holdings 70

 \oplus Increase \oplus Decrease R New to Portfolio

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



Invesco Oppenheimer International Gr Y OIGYX

Portfolio Manager(s)

George Evans since 03-1996

Quantitative Screens

Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 26.28 years.

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

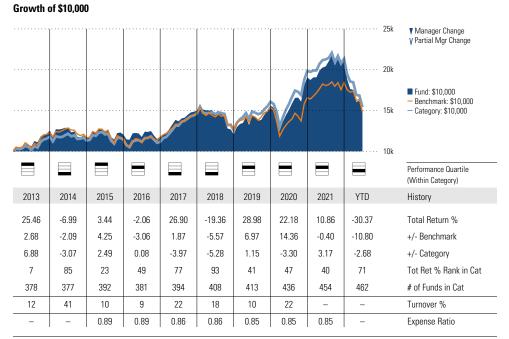
Net Expense: The fund's expense ratio of 0.85 is 19.05% lower than the Foreign Large Growth category average.

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

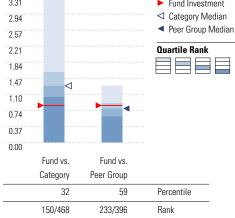
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022



Trailing Performance



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.

			• •
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.21	-	0.76
Beta	0.99	-	0.93
R-Squared	85.37	-	80.60
Standard Deviation	19.31	18.01	18.75
Sharpe Ratio	0.12	0.12	0.14
Tracking Error	7.39	-	8.38
Information Ratio	-0.01	-	0.06
Up Capture Ratio	109.16	-	99.97
Down Capture Ratio	109.50	-	98.29

Fund	Bmark	Cat
29.13	12.65	19.00
4.67	1.55	2.80
33.49	40.94	45.95
	29.13 4.67	29.13 12.65 4.67 1.55

25.55

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



18.36

20.88

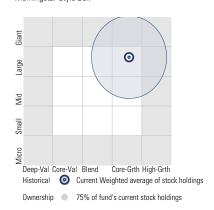
Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Robert Dunphy since 03-2012

Invesco Oppenheimer International Gr Y OIGYX

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





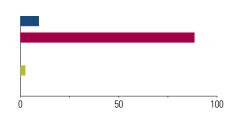


Weight %

<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

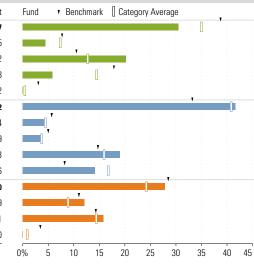
		Fund	Bmark	Cat
Դ	Cyclical	30.53	38.59	34.97
æ.	Basic Materials	4.46	7.57	7.35
	Consumer Cyclical	20.20	10.38	12.72
H	Financial Services	5.87	17.72	14.48
ŵ	Real Estate	0.00	2.92	0.42
V ^{ar}	Sensitive	41.61	33.06	40.82
đ	Communication Services	4.66	5.54	4.44
0	Energy	3.83	4.86	3.69
¢	Industrials	19.00	14.59	15.93
	Technology	14.12	8.07	16.76
-	Defensive	27.86	28.36	24.20
E	Consumer Defensive	12.10	10.87	8.89
٠	Healthcare	15.76	14.18	14.41
,	Utilities	0.00	3.31	0.90
-				

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

Morningstar Index

MSCI EAFE NR USD

Morningstar Category Foreign Large Growth



	Greater Asia	Fund % 17.55	Cat % 26.44	Americas	Fund % 15.78	Cat % 15.78	Greater Europe	Fund % 66.66	Cat % 57.78	Market Maturity	Fund %
	Japan	7.82	10.94	North America	15.78	13.48	United Kingdom	20.79	10.84	Developed Markets	94.90
	Australasia	2.72	1.69	Central/Latin	0.00	2.30	W euro-ex UK	45.87	46.17	Emerging Markets	5.10
	Asia-4 Tigers	1.91	6.57				Emrgng Europe	0.00	0.04	Not Available	0.00
	Asia-ex 4 Tigers	5.10	7.24				Africa	0.00	0.73		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 06-30-2022

25-50

50-75

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

Total Holdings 90

 \oplus Increase \oplus Decrease R New to Portfolio

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



JPMorgan US Equity R6 JUEMX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.87 years.

× Style: The fund has landed in its primary style box — Large Blend — 51.52 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is 45% lower than the Large Blend category average.

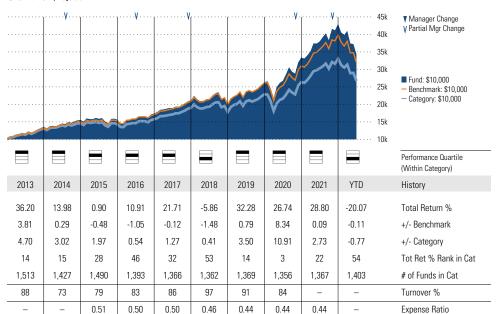
Morningstar Investment Management LLC Analysis

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

ESG Metrics

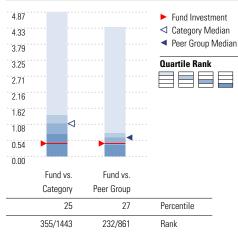
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	2-Basic	03-11-2022





Trailing Performance





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

Fund 5 Benchmark 0 Category -5 -10 -15 -20 -25 Average annual, if greater than 1 year . .

Total Return %

as of 06-30-2022

15%

10

Fund Return %
Benchmark Return %
Category Average %
% Rank in Category
of Funds in Category

3-Year Risk Metrics

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

Portfolio Metrics Fund Bmark D ... ~ ~ ~ 40.44

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

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



Cat

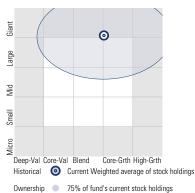
40 70

Morningstar Index **Morningstar Category** Large Blend

S&P 500 TR USD

JPMorgan US Equity R6 JUEMX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2022

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

Total Holdings 51

🕀 Increase 👄 Decrease 🕸 New to Portfolio



цů

ŵ

~

đ

Energy

¢

H

Utilities

Asset Allocation as of 06-30-2022

Cyclical	34.54	28.47	29.31	
Basic Materials	3.12	2.28	2.77	
Consumer Cyclical	13.80	10.31	10.12	
Financial Services	14.14	12.96	13.88	
Real Estate	3.48	2.92	2.54	
Sensitive	44.12	45.78	45.68	_
Communication Services	7.59	8.87	8.47	
Energy	2.72	4.35	3.82	
Industrials	11.21	8.31	9.95)
Technology	22.60	24.25	23.44	
Defensive	21.33	25.74	25.01	
Consumer Defensive	2.77	7.41	7.16	
Healthcare	14.17	15.23	15.20	
Utilities	4.39	3.10	2.65	

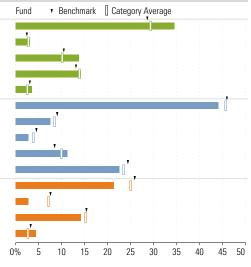
Asset Class Net % Cat% US Stocks 94.57 94.94 Non-US Stocks 3.58 2.84 Bonds 0.00 0.54 Cash 1.86 0.58 Other 0.00 1.10 Total 100.00 100.00

Morningstar Index

S&P 500 TR USD

Morningstar Category

📕 Large Blend





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

Metropolitan West Total Return Bd I MWTIX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 25.27 years.

Style Consistency is not calculated for Fixed Income funds.

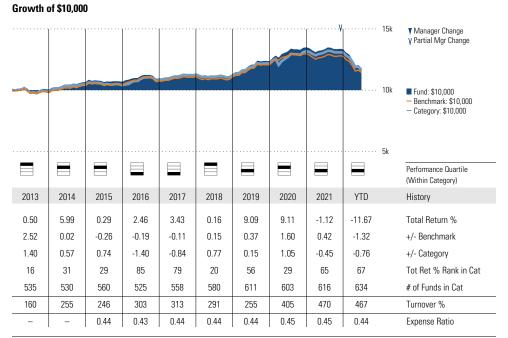
Net Expense: The fund's expense ratio of 0.45 is
 39.19% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric Rating
Sustainability Rating 3



Trailing Performance

Updated

05-31-2022



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

139/663 264/576 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.

46

Percentile

Peer Group

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

Category 21



Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Metropolitan West Total Return Bd I MWTIX

Style Analysis as of 06-30-2022





Duration

·				
-50	0	50	100	150

Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

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

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

	Fund	Bmark	Cat	Fund	۲	Bench	mark	Cateo	gory Ave	erage			
Government	29.71	-	23.11										
Treasury	23.80	-	16.11)						
Inflation – Protected	0.14	-	0.20	0									
Agency/Quasi Agency	5.61	-	0.66	0									
Other Government Related	0.16	-	6.14	I	0								
Corporate	25.42	-	28.31										
Corporate Bond	22.09	-	26.24		-								
Bank Loan	1.54	-	0.61	0									
Convertible	1.79	-	1.32										
Preferred	0.00	-	0.14	[
Securitized	40.84	-	36.22]		
Agency MBS Pass-Through	28.00	-	17.87				-	0					
Agency MBS ARM	0.00	-	0.03										
Agency MBS CMO	0.86	-	1.12										
Non-Agency Residential MBS	4.46	-	0.56	0									
Commercial MBS	1.74	-	6.22		0								
Asset-Backed	5.78	-	10.40			0							
Covered Bond	0.00	-	0.02	0									
Municipal	0.59	-	0.95										
Cash & Equivalents	2.95	-	5.72		[
Other	0.51	-	5.52		[
				0%	5	10	15	20	25	30	35	40	45

Top 10 Holdings as of 06-30-2022

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

Total Holdings 1862

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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



MFS Research International R4 MRSJX

Portfolio Manager(s)

Victoria Higley since 04-2016 Camille Lee since 09-2018

Quantitative Screens

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

Management: The fund's management has been in place for 6.17 years.

Style: The fund has landed in its primary style box — Large Blend — 85.29 % of the time over the past three years.

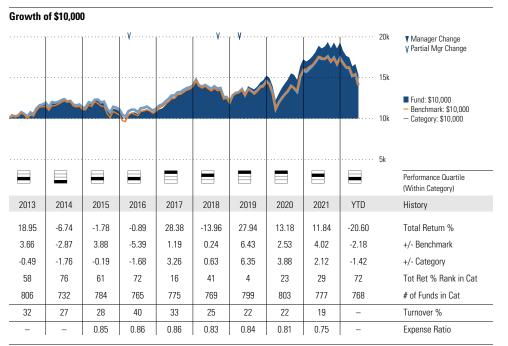
Net Expense: The fund's expense ratio of 0.76 is
 18.28% lower than the Foreign Large Blend category average.

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

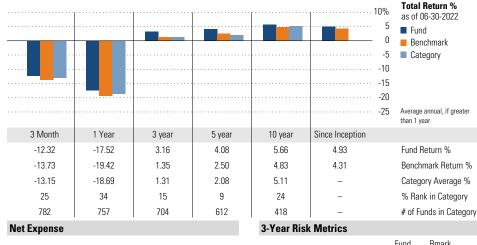
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	2-Basic	02-15-2022

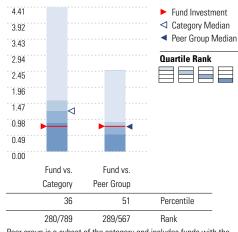


Morningstar Category

Foreign Large Blend

Trailing Performance





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

Fund Bmark Cat Alpha 1.85 0.29 0.91 1 00 Beta _ 93.74 **R-Squared** 93.77 Standard Deviation 16 46 17 47 18 09 Sharpe Ratio 0.23 0 13 0.14 Tracking Error 4.39 4.55 Information Ratio 0.41 0.06 Up Capture Ratio 100.50 101.51 Down Capture Ratio 92.76 100.74

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 17.10 12 10 11.95 Price/Book Ratio 2.17 1.59 1.62 Geom Avg Mkt Cap \$B 44 74 39.31 43 47 ROE 20.92 17.75 19.51

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

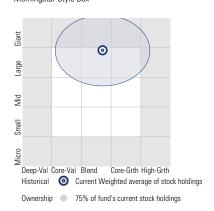


Morningstar Index

MSCI ACWI Ex USA NR USD

MFS Research International R4 MRSJX

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

ļ		
0	50	100

Sector Weighting as of 06-30-2022

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	39.89	41.94	39.08
. #.	Basic Materials	9.68	8.06	8.06
	Consumer Cyclical	9.82	11.08	10.50
ц.	Financial Services	18.05	20.32	18.27
ŵ	Real Estate	2.34	2.48	2.25
V ^{ar}	Sensitive	33.48	35.91	36.26
đ	Communication Services	6.48	6.94	5.65
•	Energy	4.12	6.10	5.46
¢	Industrials	15.41	11.65	14.53
	Technology	7.47	11.22	10.62
-	Defensive	26.64	22.15	24.66
E	Consumer Defensive	9.91	8.81	9.51
٠	Healthcare	13.26	10.09	12.17
9	Utilities	3.47	3.25	2.98

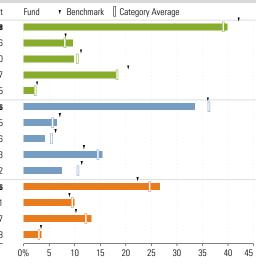
Morningstar Category Morni

Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Total	100.00	100.00
Other	0.00	0.34
Cash	1.39	1.25
Bonds	0.00	0.28
Non-US Stocks	93.78	95.07
US Stocks	4.83	3.05
Asset Class	Net %	Cat%



e	Greater Asia	Fund % 32.96	Cat % 35.16	Americas	Fund % 7.05	Cat % 8.86	Greater Europe	Fund % 59.99	Cat % 55.97	Market Maturity	Fund %
J	lapan	18.67	17.94	North America	7.05	7.72	United Kingdom	15.18	13.89	Developed Markets	95.51
A	Australasia	3.32	5.40	Central/Latin	0.00	1.14	W euro-ex UK	44.81	40.85	Emerging Markets	4.49
A	Asia-4 Tigers	6.48	6.91				Emrgng Europe	0.00	0.09	Not Available	0.00
A	Asia-ex 4 Tigers	4.49	4.91				Africa	0.00	1.14		
N	Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
e Roche Holding AG	3.61	3.61	-15.13	Healthcare
€ Nestle SA	3.52	7.12	-11.13	Consumer Defensive
\ni Novo Nordisk A/S Class B	3.43	10.55	6.54	Healthcare
	2.80	13.36	-10.10	Basic Materials
➔ Schneider Electric SE	2.49	15.84	-32.96	Industrials
€ LVMH Moet Hennessy Louis Vuitton SE	2.17	18.01	-25.35	Consumer Cyclical
🕀 Hitachi Ltd	1.67	19.68	4.17	Industrials
🕀 British American Tobacco PLC	1.59	21.26	26.45	Consumer Defensive
Đ Diageo PLC	1.58	22.85	-12.78	Consumer Defensive
\oplus London Stock Exchange Group PLC	1.50	24.35	10.87	Financial Services

Total Holdings 119

 \oplus Increase \oplus Decrease 3 New to Portfolio

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



PIMCO Commodity Real Return Strat I2 PCRPX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.92 is 12.38% lower than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2022

Growth	of \$10,00	D								
		γ			,¥.'	yy			,₩····· 15k	▼ Manager Change γ Partial Mgr Change
~~~		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~		~	~~	~~~		~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	10k	<ul> <li>Fund: \$10,000</li> <li>Benchmark: \$10,000</li> <li>Category: \$10,000</li> </ul>
									Ok	Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
-14.90	-18.13	-25.81	14.49	2.61	-13.88	12.21	0.76	33.15	15.01	Total Return %
-5.38	-1.12	-1.15	2.72	0.91	-2.63	4.52	3.88	6.04	-3.43	+/- Benchmark
-6.17	-0.15	-1.82	2.33	-1.05	-2.36	4.34	3.85	3.41	-4.36	+/- Category
89	59	68	21	61	77	11	31	28	77	Tot Ret % Rank in Cat
156	144	172	146	139	127	131	124	115	117	# of Funds in Cat
57	49	123	111	176	148	226	262	260	120	Turnover %
-	-	0.84	0.84	0.84	1.34	1.56	1.43	0.92	0.85	Expense Ratio

#### **Trailing Performance**



61/118 56/71 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

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

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



Morningstar Index

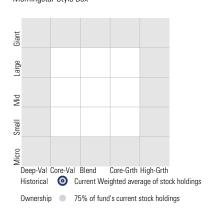
Commodities Broad Basket

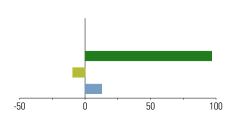
Morningstar Category

Bloomberg Commodity TR USD

# PIMCO Commodity Real Return Strat I2 PCRPX

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





Total	100.00	100.00
Other	12.76	18,11
Cash	-9.47	34.19
Bonds	96.71	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

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat	Fund		• Be	nchmark	] Ca	tegory	Average				
😼 Cycl	ical	-	-	30.70							]				
🚣 Basi	c Materials	-	-	28.95						0					
🗢 Cons	sumer Cyclical	-	-	1.75	0										
🗧 Fina	ncial Services	-	-	0.00	0										
na Real	Estate	-	-	0.00	Ó										
v Sens	sitive	_	-	52.63											
Com	munication Services	-	-	0.00	Ó										
Ener	.ġλ	-	-	50.00										ĺ	
🔅 Indu	strials	-	-	2.63	0										
💷 Tech	nology	-	-	0.00	Ì										
→ Defe	nsive	-	-	16.67											
🚍 Cons	sumer Defensive	-	-	16.67				0							
🚹 Heal	Ithcare	-	-	0.00	Ó										
🔉 Utili	ties	-	_	0.00	Ó										
					0%	5	10	15	20 2	5 30	) 35	40	45	50	5

### Style Breakdown



#### Weight %

>50 25-50 10-25 0-10

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

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

#### Total Holdings 834

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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



**Morningstar Category** 

Commodities Broad Basket Bloomberg Commodity TR USD

**Morningstar Index** 

## PIMCO High Yield I2 PHLPX

#### Portfolio Manager(s)

Andrew Jessop since 01-2010 Sonali Pier since 07-2019 Amit Agrawal since 07-2021

#### Quantitative Screens

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

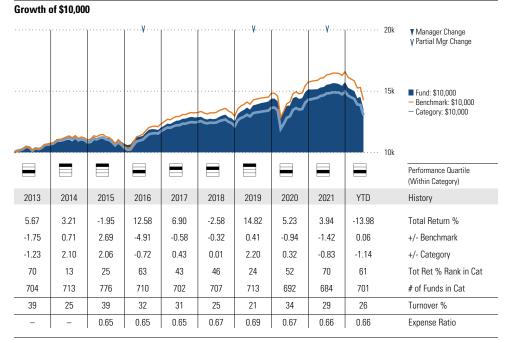
Management: The fund's management has been in place for 12.48 years.

Style Consistency is not calculated for Fixed Income funds.

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

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

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



**Morningstar Category** 

High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD





Information Ratio

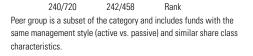
Up Capture Ratio

Avg Eff Duration

Avg Eff Maturity

Down Capture Ratio

**Portfolio Metrics** 



53

Percentile

Rank

Fund vs

Peer Group

M RNINGSTAR

Bmark

-0.42

88.13

94.78

Fund

377

5.91

-0.15

92.68

94.81

Cat

3.70

5.56

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

Fund vs

Category

33

1.56

1.04

0.52

0.00

# PIMCO High Yield I2 PHLPX

## Style Analysis as of 06-30-2022





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	4.61	-	1.67
AA	5.12	-	0.12
A	0.01	-	0.29
BBB	5.69	-	2.72
BB	53.16	-	31.18
В	26.13	-	33.90
Below B	5.28	-	27.35
Not Rated	0.00	_	2.78



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

	Fund	Bmark	Cat	Fund	۲	Ber	chmark	0	Cat	egor	y Av	vera	ge		
Government	0.00	-	2.31												
Treasury	0.00	-	0.74	0											
Inflation – Protected	0.00	-	0.00	0											
Agency/Quasi Agency	0.00	-	0.14												
Other Government Related	0.00	_	1.43	10											
Corporate	83.13	-	88.10			-		-							
Corporate Bond	78.73	-	82.32			-				-					
Bank Loan	3.18	-	4.36												
Convertible	1.22	-	1.18												
Preferred	0.00	_	0.24												
Securitized	0.05	-	2.03	[											
Agency MBS Pass-Through	0.00	-	0.06												
Agency MBS ARM	0.00	-	0.00												
Agency MBS CMO	0.00	-	0.14												
Non-Agency Residential MBS	0.01	_	0.12												
Commercial MBS	0.00	-	0.74	0											
Asset-Backed	0.04	-	0.97												
Covered Bond	0.00	_	0.00	0											
Municipal	0.00	-	0.10	0											
Cash & Equivalents	10.42	-	6.31												
Other	6.40	-	1.16	()											

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 8590$ 

Morningstar Index

ICE BofA US High Yield TR USD

Net %

0.00

0.17

1.28

4.47

Cat%

0.86

0.03

93.02

4.31

1.78

100.00

**Morningstar Category** 

High Yield Bond

Top 10 Holdings as of 06-30-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
娄 Cash Offset	_	8.81	8.81	_
igodot Pimco Fds	05-2022	5.41	14.22	-
⊕ CDX HY37 5Y ICE	12-2026	4.44	18.65	-
⊕ CDX HY36 5Y ICE	06-2026	1.61	20.26	-
TRS IBOXHY/SOFRINDX 06/20/22 MYC	06-2022	1.06	21.32	-
⊕ TRS IBOXHY/SOFRINDX 06/21/22 BPS	06-2022	0.94	22.26	-
娄 Offset: Cash	-	0.83	23.10	-
⊕ United States Treasury Bills 0% 0%	04-2022	0.76	23.86	-
⊕ U S TREASURY REPO	04-2022	0.76	24.62	-
$\oplus$ United States Treasury Bills 0% 0%	05-2022	0.72	25.35	-

#### Total Holdings 934

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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



# PIMCO Income I2 PONPX

### Portfolio Manager(s)

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

#### Quantitative Screens

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

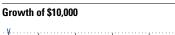
Management: The fund's management has been in place for 15.26 years.

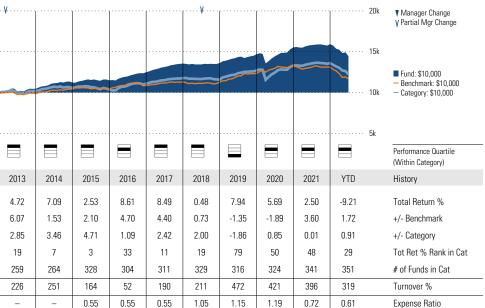
Style Consistency is not calculated for Fixed Income funds.

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

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

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





Morningstar Category

Multisector Bond







R-Squared	30.53	-	42.50
Standard Deviation	6.55	4.69	8.32
Sharpe Ratio	-0.02	-0.30	-0.05
Tracking Error	5.27	-	6.53
Information Ratio	0.22	-	0.15
Up Capture Ratio	92.04	-	112.99
Down Capture Ratio	75.58	-	101.84
Portfolio Metrics			
	Fund	Bmark	Cat

Avg Eff Duration 2.53 4 55 3.96 Avg Eff Maturity 3.68 7.69 6.98

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

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



Morningstar Index

Bloomberg US Universal TR USD

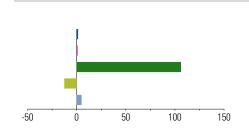
# PIMCO Income I2 PONPX

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



Ltd Duration

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



Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

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

**Morningstar Index** 

Bloomberg US Universal TR USD

**Morningstar Category** 

Multisector Bond

#### Benchmark [] Category Average Fund Bmark Cat Fund Government 25.97 18.86 3.74 8.41 Π Treasurv _ Inflation - Protected 1.79 0.43 0.25 Agency/Quasi Agency 1.08 i II Other Government Related 20.19 8.94 8.20 Corporate 39.01 _ Corporate Bond 5.57 32.61 Π Bank Loan 1.11 _ 3.28 Convertible 1.25 2.60 Preferred 0.27 0.52 1 _ Securitized 18.13 25.57 _ Agency MBS Pass-Through 6.20 7.18 Agency MBS ARM 0.00 0.00 _ Agency MBS CMO 0.78 0.82 Non-Agency Residential MBS 3.56 1.60 Commercial MBS 0.21 5.02 I. Asset-Backed 7 38 10.93 _ Covered Bond 0.00 0.02 iſ Municipal 0.05 _ 0.41 **Cash & Equivalents** 25.01 12.35 _ Other 20.35 _ 3.55 0% 5 10 15 20 25 30 35 40

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

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

### Total Holdings 8127

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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



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

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 9 of the 10 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

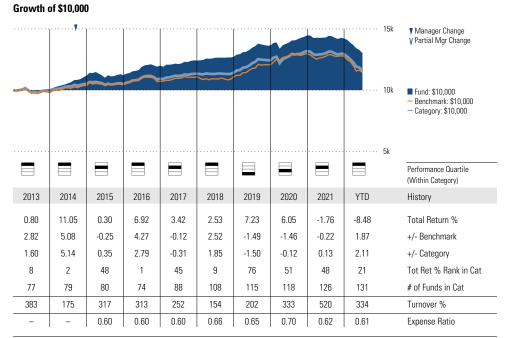
Net Expense: The fund's expense ratio of 0.62 is 16.22% lower than the Global Bond-USD Hedged category average.

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

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

#### ESG Metrics

Metric Rating Sustainability Rating 2

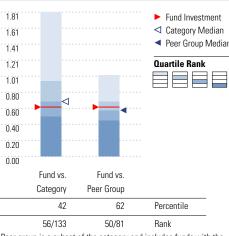


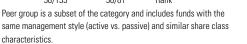
Morningstar Category

Global Bond-USD Hedged

#### **Trailing Performance**







Information Ratio -0.06 -0.20 Up Capture Ratio 68.47 99.24 Down Capture Ratio 76.30 111.69 **Portfolio Metrics** 

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

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



Morningstar Index

Bloomberg US Agg Bond TR USD

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

## Style Analysis as of 06-30-2022

ſov





-50 0 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	Ber	nchmark	] 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										
Other Government Related	31.29	-	5.65		]	-							
Corporate	4.13	-	14.21				0						
Corporate Bond	2.97	-	13.01				0						
Bank Loan	0.06	-	0.31	0									
Convertible	0.92	-	0.88										
Preferred	0.18	_	0.01	į.									
Securitized	8.10	-	5.07		0								
Agency MBS Pass-Through	2.72	_	2.03										
Agency MBS ARM	0.00	_	0.00	(									
Agency MBS CMO	0.02	_	0.42	0									
Non-Agency Residential MBS	1.26	-	0.10										
Commercial MBS	0.27	-	0.64	1									
Asset-Backed	2.87	-	1.54										
Covered Bond	0.96	-	0.34	0									
Municipal	0.03	-	0.12										
Cash & Equivalents	27.90	-	18.76					[					
Other	18.00	-	12.90				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	-
⊖ JAPANESE YEN Purchased	05-2022	14.21	138.36	_
$\odot$ JAPANESE YEN Sold	05-2022	14.21	152.57	-
⊕ IRS EUR 0.25000 09/21/22-10Y LCH Pay	09-2032	13.00	165.57	-
⊕ IRS EUR 0.25000 09/21/22-10Y LCH Receive	09-2032	11.72	177.28	-
⊖ IRS USD 1.27000 11/04/22-1Y (RED) LCH Pay	11-2023	10.91	188.19	-

#### Total Holdings 1778

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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



## Vanguard 500 Index Admiral VFIAX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

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

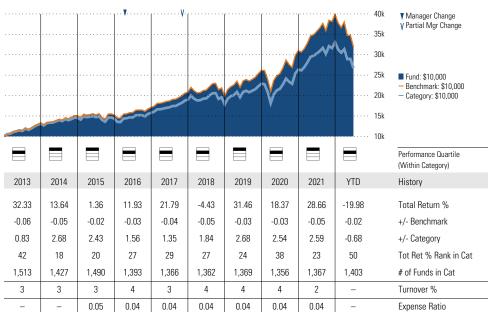
#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

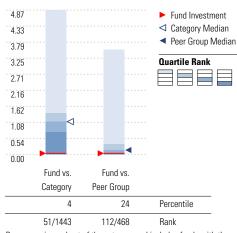
Metric	Rating	Updated
Sustainability Rating	3	05-31-2022
Carbon Risk Score	Low Risk	03-31-2022
ESG Commitment	1-Low	02-15-2022





#### **Trailing Performance**





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

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

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

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



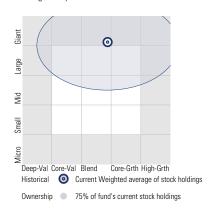
Morningstar Index

S&P 500 TR USD

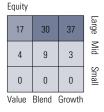
Morningstar Category Morni

# Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

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

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

#### Total Holdings 506

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

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

Morningstar Category

100

Bmark

28.47

2.28

10.31

12.96

2.92

45.78

8.87

4.35

8.31

24 25

25.74

7.41

15.23

3.10

Fund

28.43

2.28

10.31

12.92

2.92

45.82

8.88

4.36

8.31

24 27

25.76

7.41

15.24

3.11

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

0

€ Cyclical

æ.

ц.

ŵ

~

đ

Energy

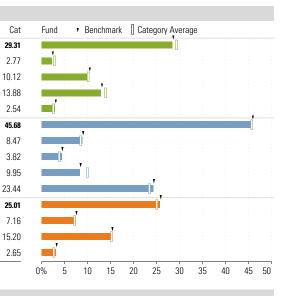
¢

Utilities

50

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

Morningstar Index



# Vanguard International Value Inv VTRIX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

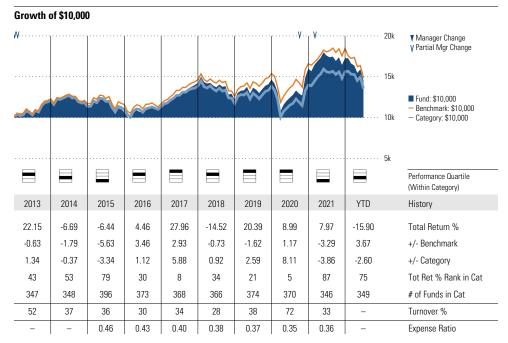
Net Expense: The fund's expense ratio of 0.36 is 63.64% lower than the Foreign Large Value category average.

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

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

#### **ESG Metrics**

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



#### **Trailing Performance**



Beta

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

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

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

5 Fund Benchmark

Ο

-5

**Total Return %** 

as of 06-30-2022

Category

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

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

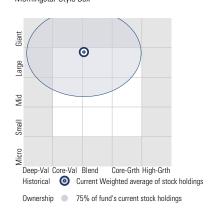


**Morningstar Category** Morningstar Index Foreign Large Value

MSCI EAFE NR USD

# Vanguard International Value Inv VTRIX

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





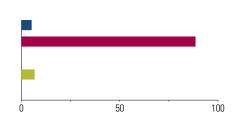


Weight %

<25

>50 25-50 10-25 0-10

### World Regions % Equity 06-30-2022



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

Asset Allocation as of 06-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	47.36	38.59	42.81
<i>.</i>	Basic Materials	10.46	7.57	9.12
A	Consumer Cyclical	16.32	10.38	10.69
цф	Financial Services	19.15	17.72	21.54
ŵ	Real Estate	1.43	2.92	1.46
w	Sensitive	37.94	33.06	35.47
g	Communication Services	6.51	5.54	6.40
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

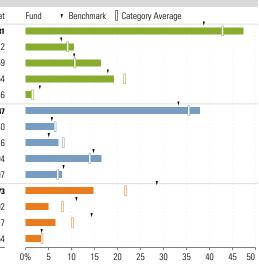
#### Asset Class Net % Cat% US Stocks 5.02 2.74 Non-US Stocks 88.42 94.98 Bonds 0.00 0.21 Cash 6.55 1.74 Other 0.00 0.34 Total 100.00 100.00

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

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



# Vanguard Mid-Cap Growth Index Admiral VMGMX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

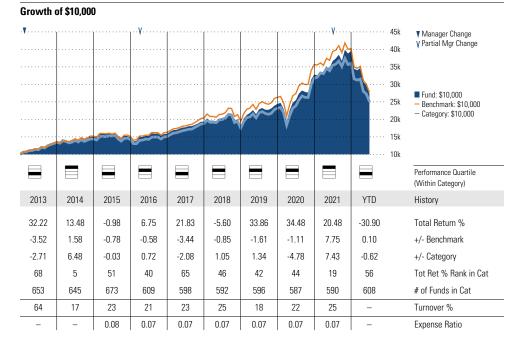
Net Expense: The fund's expense ratio of 0.07 is
 93.33% lower than the Mid-Cap Growth category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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

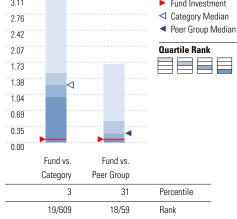


Morningstar Category

Mid-Cap Growth

#### **Trailing Performance**





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

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

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

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



Morningstar Index

Russell Mid Cap Growth TR USD

# Vanguard Mid-Cap Growth Index Admiral VMGMX

0

Դ

ŵ.

A

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

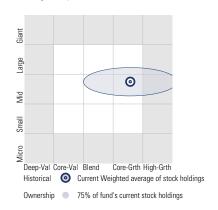
Technology

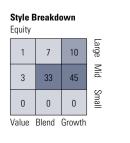
Defensive

Healthcare

**Consumer Defensive** 

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





Weight %

>50 25-50 10-25 0-10

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

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

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50

Fund

26.57

3.90

9.26

5.57

7.84

54.99

6.50

5.35

13.19

29.95

18.44

1.42

17.02

0.00

Bmark

25.84

2.95

15.17

5 59

2.13

53.90

5.24

4.48

15.59

28.59

20.25

3.29

16.65

0.31

100

Cat

28.81

2.53

12.99

9.81

3.48

48.52

3.39

2.16

14.41

28.56

22.66

2.40

19.57

0.69

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

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

Morningstar Index

Russell Mid Cap Growth TR USD

**Morningstar Category** 

Mid-Cap Growth

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

#### Total Holdings 181

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



# Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

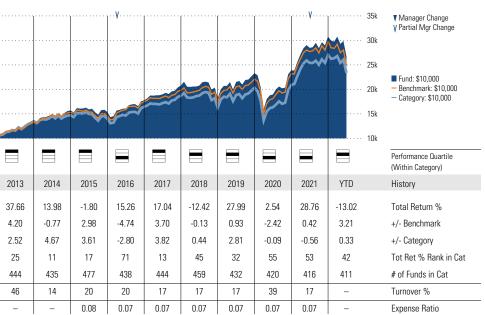
Net Expense: The fund's expense ratio of 0.07 is 92.93% lower than the Mid-Cap Value category average.

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

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

#### **ESG Metrics**

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



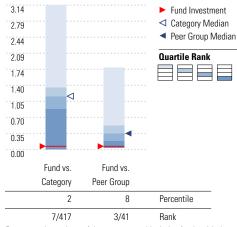
Morningstar Category

Mid-Cap Value

#### **Trailing Performance**



Beta



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

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

	Fund	Bmark	Cat
Price/Earnings Ratio	13.75	13.57	12.27
Price/Book Ratio	2.08	1.95	1.76
Geom Avg Mkt Cap \$B	20.64	15.09	11.89
ROE	20.31	16.31	20.30

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



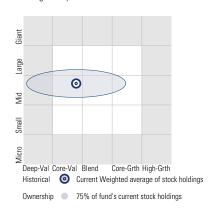
Morningstar Index

Russell Mid Cap Value TR USD

Growth of \$10,000

# Vanguard Mid-Cap Value Index Admiral VMVAX

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







Weight %

>50 25-50 10-25 0-10

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

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

#### Total Holdings 203

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50 100 0

Fund

45.05

5.62

9.73

17.08

12.62

26.74

2.70

5.53

10.39

8.12

28.20

7.15

8.07

12.98

Bmark

46.19

5.88

10.14

17.38

12.79

32.78

3.85

5.07

13.70

10.16

21.03

4.63

7.47

8.93

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

ŵ.

A

ц.

ŵ

3

đ

Energy

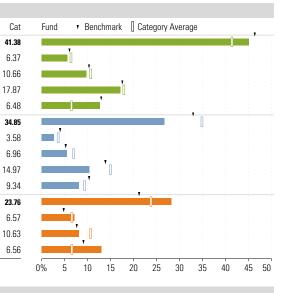
¢

F

Utilities

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

Morningstar Index



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



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

## Vanguard Real Estate Index Admiral VGSLX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

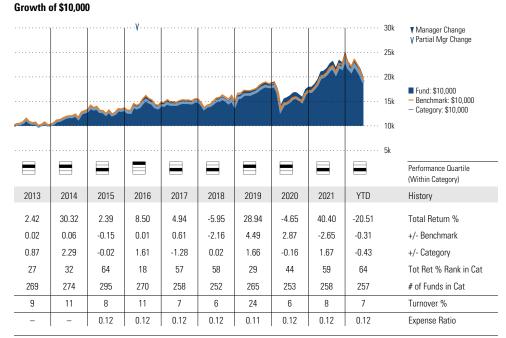
Net Expense: The fund's expense ratio of 0.12 is 88.46% lower than the Real Estate category average.

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

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

#### **ESG Metrics**

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

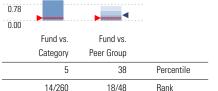


Morningstar Category

Real Estate

#### **Trailing Performance**





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

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

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

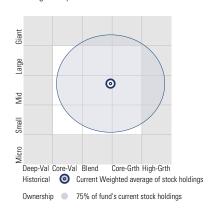


Morningstar Index

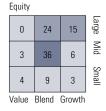
S&P United States REIT TR USD

# Vanguard Real Estate Index Admiral VGSLX

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







Weight %

>50 25-50 10-25 0-10

## - -- ---

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

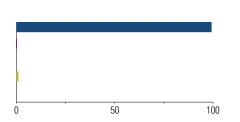
#### Total Holdings 174

🕀 Increase 👄 Decrease 🕸 New to Portfolio





Asset Allocation as of 06-30-2022



Bmark

99.13

0.00

0.13

0 00

99.00

0.87

0.00

0.00

0.87

0.00

0.00

0.00

0.00

0.00

Fund

99.41

0.00

0.00

0.00

99.41

0.59

0.53

0.00

0.00

0.06

0.00

0.00

0.00

0.00

Cat

99.10

0.06

1.05

0.23

97.76

0.88

0.23

0.01

0.20

0.44

0.01

0.00

0.00

0.01

Fund

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

Benchmark [] Category Average

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

Morningstar Index

S&P United States REIT TR USD

**Morningstar Category** 

Real Estate

## Sector Weighting as of 06-30-2022

Դ

ŵ.

A

ц.

ŵ

~

đ

Energy

¢

F

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Utilities 

**Consumer Defensive** 

# Vanguard Small Cap Growth Index Admiral VSGAX

### Portfolio Manager(s)

Gerard O'Reilly since 12-2004 William Coleman since 04-2016

### Quantitative Screens

Performance: The fund has finished in the Small 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 17.51 years.

× *Style*: The fund has landed in its primary style box — Small Growth — 38.24 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.07 is
 94.17% lower than the Small Growth category average.

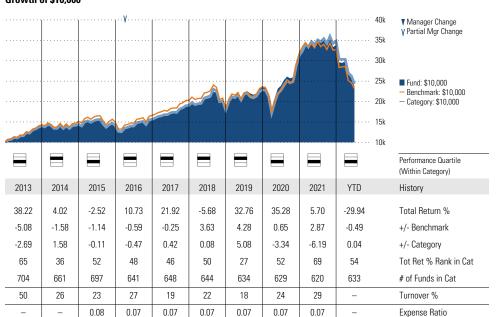
#### Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.

#### **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

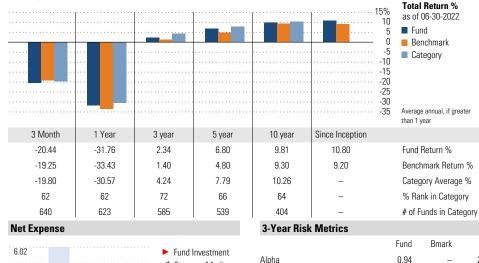


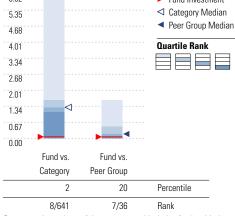


Morningstar Category

Small 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 Alpha 0.94 2.48 Beta 0.94 0.95 96.38 **R-Squared** 90.14 Standard Deviation 23.80 24 74 24 84 Sharpe Ratio 0.19 0.16 0.25 Tracking Error 4.73 8.05 Information Ratio 0.20 0.29 Up Capture Ratio 97.45 100.54 Down Capture Ratio 94.53 93.52

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 21 15 15.94 19.67 Price/Book Ratio 3.23 3.50 3.39 Geom Avg Mkt Cap \$B 4 51 2 34 4 26 ROE 9.82 9.41 13.34

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



Morningstar Index

Russell 2000 Growth TR USD

# Vanguard Small Cap Growth Index Admiral VSGAX

0

Դ

ŵ.

A

ц.

ŵ

3

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

50

Fund

27.11

2.01

11.75

4.78

8.57

47.97

3.17

3.44

14.92

26.44

24.93

2.98

21.22

0.73

Bmark

22.53

4.48

9.20

6.03

2.82

48.01

2.84

6.18

17.10

21.89

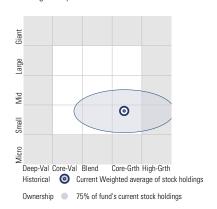
29.46

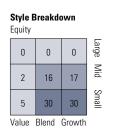
5.00

22.56

1.90

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





Weight %

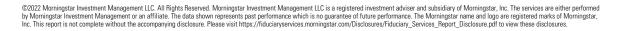
>50 25-50 10-25 0-10

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

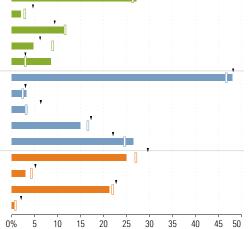
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Slcmt1142	2.30	2.30	_	_
∋ Bio-Techne Corp	0.77	3.07	-32.87	Healthcare
∋ Entegris Inc	0.70	3.77	-33.37	Technology
∋ Liberty Formula One Group C	0.70	4.47	0.36	Communication Svc
$\ominus$ Equity Lifestyle Properties Inc	0.66	5.13	-18.67	Real Estate
⊖ PTC Inc	0.63	5.76	-12.22	Technology
$\ni$ Nordson Corp	0.59	6.36	-20.30	Industrials
∋ Fair Isaac Corp	0.59	6.94	-7.56	Technology
∋ Graco Inc	0.57	7.51	-25.79	Industrials
$\ominus$ American Homes 4 Rent Class A	0.56	8.07	-17.91	Real Estate
$\ominus$ Darling Ingredients Inc	0.54	8.61	-13.70	Consumer Defensive
$\ni$ CubeSmart	0.54	9.15	-23.42	Real Estate
$\oplus$ Rexford Industrial Realty Inc	0.54	9.68	-28.22	Real Estate
$\ni$ Neurocrine Biosciences Inc	0.52	10.21	14.45	Healthcare
earrow Texas Pacific Land Corp	0.52	10.73	21.23	Energy

#### Total Holdings 719

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







**US Stocks** 

100

Cat

26.34

2.86

11.60

8 91

2.97

46.67

2.40

3.13

16.57

24.57

27.01

4.28

21.96

0.77

**Morningstar Category** 

Morningstar Index

Net %

96.94

Cat%

92.67

Russell 2000 Growth TR USD

M

RNINGSTAR

# Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

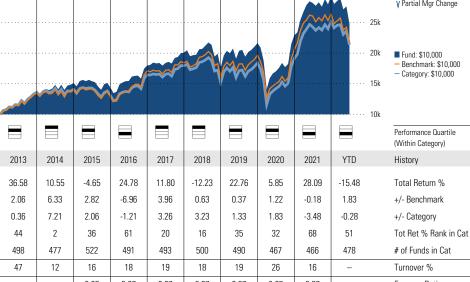
Net Expense: The fund's expense ratio of 0.07 is 93.91% lower than the Small Value category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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



#### **Trailing Performance**



Alpha

Beta

**R-Squared** 

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

**Portfolio Metrics** 

Price/Earnings Ratio

Geom Avg Mkt Cap \$B

Price/Book Ratio

ROE

Standard Deviation

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

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

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

3.94

0.15

95.50

93.13

Fund

10 29

1.63

4 75

17.62

6.34

0.15

100.19

97.21

Cat

10 58

1.41

3 51

14.54

**Total Return %** 

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



Bmark

9.61

1.19

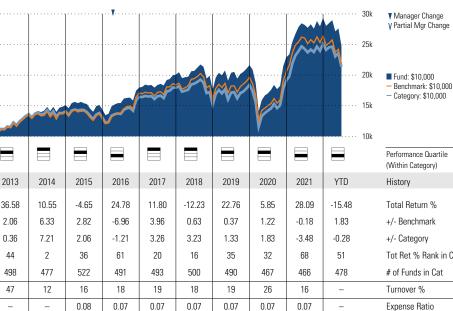
1 72

7.65

Morningstar Category Small Value

Morningstar Index Russell 2000 Value TR USD

Growth of \$10,000



# Vanguard Small Cap Value Index Admiral VSIAX

0

Դ Cyclical

ŵ.

A

ц.

ŵ

3

đ

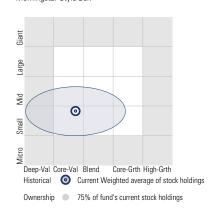
Energy

¢

F

Utilities

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







Weight %

>50 25-50 10-25 0-10

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

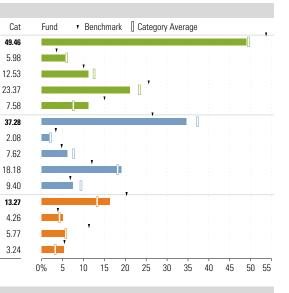
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Slcmt1142	0.94	0.94	_	_
	0.70	1.64	9.50	Industrials
€ Molina Healthcare Inc	0.64	2.28	-12.09	Healthcare
€ Atmos Energy Corp	0.61	2.88	8.29	Utilities
➔ IDEX Corp	0.54	3.42	-22.66	Industrials
🕀 Bunge Ltd	0.54	3.96	-1.74	Consumer Defensive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

### Total Holdings 901

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



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



**Morningstar Category** Morningstar Index Small Value

Russell 2000 Value TR USD

Asset Allocation as of 06-30-2022

Sector Weighting as of 06-30-2022

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

50

Fund

49.04

5.56

11.13

21 15

11.20

34.65

1.98

6.11

19.05

7.51

16.30

5.14

5.82

5.34

Bmark

53.52

3.38

9.86

25 43

14.85

26.34

3.21

4.61

11.84

6.68

20.14

3.71

11.15

5.28

100