American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend Morningstar Index

MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.75 years.
- Net Expense: The fund's expense ratio of 0.54 is 37.93% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







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

3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	1.34	_	0.56
Beta	1.07	_	1.04
R-Squared	96.01	_	93.50
Standard Deviation	18.64	17.05	18.28
Sharpe Ratio	0.47	0.40	0.42
Tracking Error	3.92	_	4.68
Information Ratio	0.46	_	0.18
Up Capture Ratio	110.45	_	106.88
Down Capture Ratio	105.11	_	105.69

Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	13.60	13.32	13.48					
Price/Book Ratio	1.74	1.69	1.77					
Geom Avg Mkt Cap \$B	49.84	43.39	51.74					
ROE	20.60	17.67	19.85					



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Asset Allocation as of 06-30-2023

50

Total	100.00	100.00
Other	0.08	1.40
Cash	4.92	1.26
Bonds	0.49	0.19
Non-US Stocks	88.60	94.02
US Stocks	5.91	3.13
Asset Class	Net %	Cat%

Style Breakdown

Equity

32	24	32	•
3	4	4	
1	1	0	

Large Mid Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund		Benchi	mark	Cate	gory Ave	erage	_	
<u></u>	Cyclical	36.85	41.54	38.46									
â.	Basic Materials	6.64	7.75	7.25]						
A	Consumer Cyclical	10.39	11.48	11.45					:				
ê	Financial Services	17.94	20.19	17.98					0				
fi	Real Estate	1.88	2.12	1.78									
W	Sensitive	38.91	37.19	37.06									
	Communication Services	6.35	5.69	4.72									
ð	Energy	6.98	5.54	4.99									
Ф	Industrials	13.95	13.43	15.93									
	Technology	11.63	12.53	11.42									
→	Defensive	24.25	21.26	24.46									
=	Consumer Defensive	11.39	8.45	9.73									
+	Healthcare	10.19	9.75	12.00									
•	Utilities	2.67	3.06	2.73		•							

100

World Regions % Equity 06-30-2023



	Fund %	Cat %
Greater Asia	28.86	35.44
Japan	8.35	18.32
Australasia	0.49	5.01
Asia-4 Tigers	10.67	6.74
Asia-ex 4 Tigers	9.35	5.37
Not Classified	0.00	0.00

Americas	Fund % 15.11	Cat % 8.59	Greater Europe	Fund % 56.03	Cat % 55.97	Market Maturity	Fund %
North America	10.62	7.30	United Kingdom	13.11	13.49	Developed Markets	85.24
Central/Latin	4.49	1.29	W euro-ex UK	41.30	41.42	Emerging Markets	14.76
			Emrgng Europe	0.40	0.07	Not Available	0.00
			Africa	1.22	0.99		

Top 10 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Capital Group Central Cash M	4.56	4.56	_	_
AstraZeneca PLC	3.16	7.72	1.97	Healthcare
□ Taiwan Semiconductor Manufacturing Co Ltd	2.42	10.14	29.65	Technology
ASML Holding NV	2.38	12.52	32.21	Technology
	2.29	14.81	18.08	Healthcare
Airbus SE	2.23	17.04	20.84	Industrials
Philip Morris International Inc	2.21	19.24	-1.04	Consumer Defensive
⊕ TotalEnergies SE	1.77	21.01	-6.79	Energy
LVMH Moet Hennessy Louis Vuitton SE	1.60	22.61	27.96	Consumer Cyclical
British American Tobacco PLC	1.50	24.10	-18.77	Consumer Defensive

Total Holdings 273



American Funds New Perspective R6 RNPGX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 22.59 years.

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

Net Expense: The fund's expense ratio of 0.41 is 61.68% lower than the Global Large-Stock Growth category average.

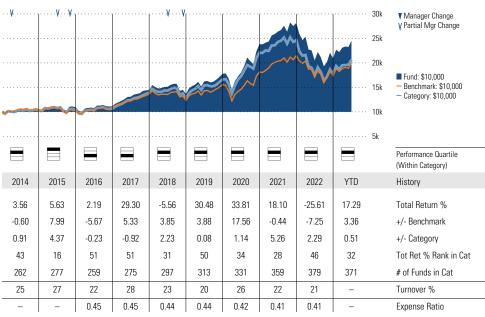
Morningstar Investment Management LLC Analysis

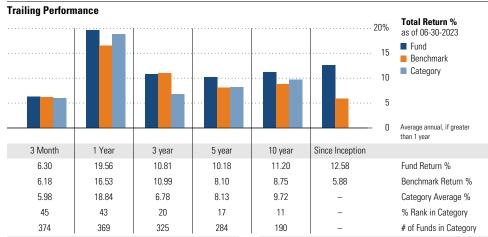
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

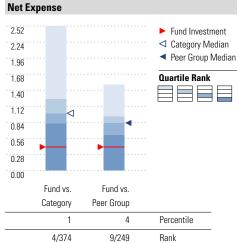
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.30	_	-4.16
Beta	1.14	_	1.10
R-Squared	95.93	_	87.74
Standard Deviation	20.05	17.27	20.38
Sharpe Ratio	0.53	0.60	0.38
Tracking Error	4.68	_	7.28
Information Ratio	-0.04	_	-0.47
Up Capture Ratio	110.65	_	99.76
Down Capture Ratio	116.30	-	117.38

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.65	17.89	25.46
Price/Book Ratio	3.64	2.63	4.44
Geom Avg Mkt Cap \$B	118.09	112.18	140.91
ROE	25.53	24.38	24.35

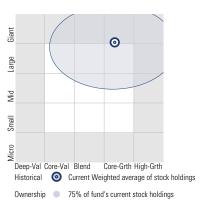


American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

12	27	48	Laige
2	5	5	IVIIO
0	0	1	JIIdii
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2023

Total	100.00	100.00
Other	0.00	0.55
Cash	6.35	2.04
Bonds	0.00	0.00
Non-US Stocks	44.04	42.37
US Stocks	49.61	55.04
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2023			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	29.70	32.81	28.94	
A	Basic Materials	5.06	4.37	2.82	
A	Consumer Cyclical	13.42	11.17	12.43	
,	Financial Services	10.68	14.88	12.72	
fi	Real Estate	0.54	2.39	0.97	
W	Sensitive	45.69	45.41	48.52	
d	Communication Services	7.46	7.36	7.42	
•	Energy	4.43	4.64	2.11	
Ф	Industrials	12.40	10.36	11.56	
	Technology	21.40	23.05	27.43	
-	Defensive	24.62	21.79	22.53	
Ħ	Consumer Defensive	6.10	7.17	5.56	
+	Healthcare	17.50	11.92	15.98	
•	Utilities	1.02	2.70	0.99	
					0% 5 10 15 20 25 30 35 40 45 50

World Regions % Equity 06-30-2023



	Fund %	Cat %
Greater Asia	11.44	13.49
	0.47	4.40
Japan	3.17	4.48
Australasia	0.09	0.32
Asia-4 Tigers	5.62	4.01
Asia-ex 4 Tigers	2.56	4.68
Not Classified	0.00	0.00

Americas	Fund % 57.58	Cat % 60.08	Greater Europe	Fund % 30.99	Cat % 26.44	Market Maturity	Fund %
North America	56.23	58.64	United Kingdom	5.54	4.95	Developed Markets	95.76
Central/Latin	1.35	1.44	W euro-ex UK	24.95	21.13	Emerging Markets	4.24
			Emrgng Europe	0.00	0.02	Not Available	0.00
			Africa	0.50	0.34		

Top 10 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	6.35	6.35	_	_
	4.69	11.04	42.57	Technology
⊕ Novo Nordisk A/S Class B	2.48	13.52	18.08	Healthcare
⊕ Tesla Inc	2.39	15.91	112.51	Consumer Cyclical
Taiwan Semiconductor Manufacturing Co Ltd	2.29	18.21	29.65	Technology
	2.15	20.36	138.47	Communication Svc
⇒ Broadcom Inc	1.91	22.27	56.78	Technology
⊖ Eli Lilly and Co	1.51	23.78	28.81	Healthcare
⇒ ASML Holding NV	1.46	25.24	32.21	Technology
LVMH Moet Hennessy Louis Vuitton SE	1.33	26.58	27.96	Consumer Cyclical

Total Holdings 297



American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts
MSCI EM NR USD
MSCO EM NR USD

Portfolio Manager(s)

Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
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 24.05 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 50% 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	05-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.96	_	0.46
Beta	0.85	_	0.97
R-Squared	78.63	_	87.17
Standard Deviation	17.16	17.90	18.62
Sharpe Ratio	0.33	0.13	0.15
Tracking Error	8.38	_	6.47
Information Ratio	0.43	_	0.01
Up Capture Ratio	96.76	_	100.12
Down Capture Ratio	80.67	_	99.16

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.17	11.97	13.15
Price/Book Ratio	2.98	1.58	1.85
Geom Avg Mkt Cap \$B	59.03	35.41	43.06
ROE	22.42	16.67	18.25





American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

13	29	45	Large
2	6	3	Mid
1	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 06-30-2023



		Fund	Bmark	Cat	Fund	١,	Bench	nmark	Categ	iory Ave	erage			
Դ	Cyclical	39.70	44.20	43.57			501101	airk	[] Odios	,0.,7	. ago			
A	Basic Materials	8.92	7.96	6.41			•							
A	Consumer Cyclical	12.70	12.68	14.06				ľ						
,	Financial Services	16.15	21.82	21.41					0					
俞	Real Estate	1.93	1.74	1.69										
W	Sensitive	38.58	43.20	42.68										
	Communication Services	6.20	10.28	8.78										
ð	Energy	4.09	5.07	4.32										
Ф	Industrials	12.70	6.54	6.67			1							
	Technology	15.59	21.31	22.91										
→	Defensive	21.73	12.60	13.75										
Ħ	Consumer Defensive	6.59	6.02	7.55										
+	Healthcare	13.61	4.02	4.63			- 1							
•	Utilities	1.53	2.56	1.57										
					0%	5	10	15	20	25	30	35	40	45

100

World Regions % Equity 06-30-2023



	Fund %	Cat %
Greater Asia	38.48	75.24
Japan	2.51	0.10
Australasia	0.46	0.00
Asia-4 Tigers	6.81	27.46
Asia-ex 4 Tigers	28.70	47.68
Not Classified	0.00	0.00

Americas	Fund % 36.40	Cat % 14.67	Greater Europe	Fund % 25.12	Cat % 10.08	Market Maturity	Fund %
North America	26.68	2.91	United Kingdom	2.38	0.63	Developed Markets	59.04
Central/Latin	9.72	11.76	W euro-ex UK	20.00	1.89	Emerging Markets	40.96
			Emrgng Europe	0.59	1.41	Not Available	0.00
			Africa	2.15	6.15		

Top 10 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	4.81	4.81	-	_
	2.91	7.72	42.57	Technology
○ Novo Nordisk A/S Class B	2.17	9.89	18.08	Healthcare
☐ Taiwan Semiconductor Manufacturing Co Ltd	2.02	11.91	29.65	Technology
LVMH Moet Hennessy Louis Vuitton SE	1.82	13.72	27.96	Consumer Cyclical
Kotak Mahindra Bank Ltd	1.61	15.33	1.06	Financial Services
Airbus SE	1.55	16.88	20.84	Industrials
	1.26	18.13	28.81	Healthcare
Reliance Industries Ltd	1.16	19.30	0.12	Energy
	1.12	20.42	-7.56	Financial Services

Total Holdings 590



American Funds Washington Mutual R6 RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

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
Mark Casey since 07-2016
Emme Kozloff 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 26.01 years.

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

✓ Net Expense: The fund's expense ratio of 0.27 is
 64.47% lower than the Large Blend category average.

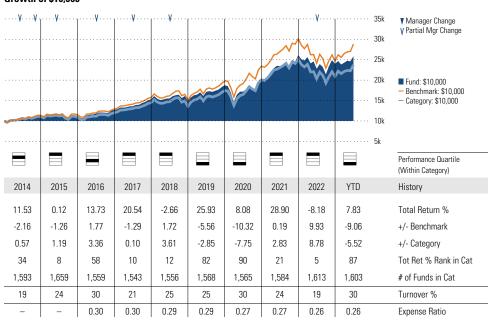
Morningstar Investment Management LLC Analysis

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.

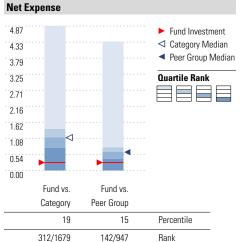
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	2.34	_	-0.66
Beta	0.82	_	0.94
R-Squared	89.99	_	94.49
Standard Deviation	15.77	18.19	17.67
Sharpe Ratio	0.84	0.75	0.68
Tracking Error	5.94	_	3.87
Information Ratio	0.01	_	-1.22
Up Capture Ratio	87.90	_	92.67
Down Capture Ratio	80.42	-	95.01

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.42	22.84	21.76
Price/Book Ratio	3.61	4.02	4.30
Geom Avg Mkt Cap \$B	152.24	223.20	261.92
ROE	29.65	29.42	28.63



American Funds Washington Mutual R6 RWMGX

Morningstar Category

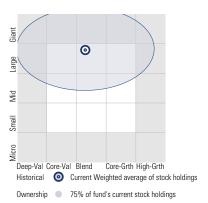
☐ Large Blend

St

Morningstar Index S&P 500 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

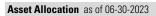
Equity

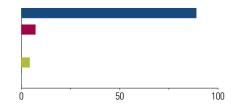
25	38	21	Laige
6	9	1	IVIIO
0	0	0	JIIaii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.07	1.05
Cash	4.07	0.86
Bonds	0.00	0.16
Non-US Stocks	7.01	2.96
US Stocks	88.86	94.95
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2023			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	26.31	27.56	27.86	
A	Basic Materials	2.55	2.28	2.80	
A	Consumer Cyclical	7.40	10.82	9.98	
F	Financial Services	14.36	11.97	12.89	
命	Real Estate	2.00	2.49	2.19	
W	Sensitive	44.26	49.76	48.06	
d	Communication Services	5.43	8.39	7.71	
0	Energy	5.44	4.11	3.98	
Ф	Industrials	11.50	8.35	10.10	
	Technology	21.89	28.91	26.27	
→	Defensive	29.44	22.68	24.07	
Ħ	Consumer Defensive	8.85	6.62	7.02	
٠	Healthcare	17.58	13.48	14.63	
•	Utilities	3.01	2.58	2.42	
					0% 5 10 15 20 25 30 35 40 45 50

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Broadcom Inc	6.43	6.43	56.78	Technology
	6.19	12.62	42.57	Technology
⊕ Capital Group Central Cash Fund	4.02	16.64	_	-
─ UnitedHealth Group Inc	3.24	19.88	-8.68	Healthcare
○ Comcast Corp Class A	2.68	22.55	20.42	Communication Svc
Marsh & McLennan Companies Inc	2.51	25.06	14.37	Financial Services
	1.98	27.04	28.81	Healthcare
⊕ Northrop Grumman Corp	1.80	28.84	-15.80	Industrials
The Home Depot Inc The Home Depot Inc	1.75	30.59	-0.33	Consumer Cyclical
⊕ Philip Morris International Inc	1.70	32.29	-1.04	Consumer Defensive
Apple Inc	1.60	33.89	49.65	Technology
⊕ Johnson & Johnson	1.56	35.45	-4.99	Healthcare
⊕ JPMorgan Chase & Co	1.40	36.86	9.95	Financial Services
⊕ ASML Holding NV ADR	1.23	38.09	33.25	Technology
	1.20	39.29	7.01	Healthcare

Total Holdings 192



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 22.76 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 45.45% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.34	-	0.13
Beta	1.01	-	0.98
R-Squared	99.42	-	96.63
Standard Deviation	6.27	6.17	6.16
Sharpe Ratio	-0.83	-0.89	-0.86
Fracking Error	0.49	-	1.01
nformation Ratio	0.56	-	-0.01
Jp Capture Ratio	103.64	-	98.61
Down Capture Ratio	99.44	-	97.19

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.31	4.43	6.10
Avg Eff Maturity	8.44	_	8.59



Mod Ext

Duration

Not Rated

Baird Aggregate Bond Inst BAGIX

Style Analysis as of 06-30-2023
Style Breakdown
Fixed Income

Quality

Style Analysis as of 06-30-2023

As

Outlity

	Fund	Bmark	Cat
AAA	59.70	3.53	51.91
AA	3.80	74.59	10.82
А	13.10	10.82	23.19
BBB	23.20	8.32	12.64
BB	0.20	0.28	0.44
В	0.00	0.00	0.25
Below B	0.00	0.00	0.08

0.00

2.46

0.67

MOT

Asset Allocation as of 06-30-2023 Asset Class Net % Cat% US Stocks 0.18 0.00 Non-US Stocks 0.00 0.01 Bonds 97.56 96.37 Cash 2.35 2.44 Other 0.09 0.99 50 100 Total 100.00 100.00

Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Sector Weighting as of 06-		Describ	0-+	From d		D l	П о		A			
	Fund	Bmark	Cat	Fund		Benchma	ark [] C	ategory	Average		п	
Government	21.77	-	32.50									
Treasury	21.77	_	26.37						0			
Inflation – Protected	0.00	-	1.51	[
Agency/Quasi Agency	0.00	_	1.21									
Other Government Related	0.00	-	3.41	ļ								
Corporate	39.03	_	24.78									
Corporate Bond	39.03	-	24.69									
Bank Loan	0.00	_	0.02									
Convertible	0.00	_	0.00									
Preferred	0.00	_	0.07									
Securitized	35.95	_	35.88									
Agency MBS Pass-Through	21.94	_	27.58									
Agency MBS ARM	0.00	_	0.19									
Agency MBS CM0	2.04	_	1.33									
Non-Agency Residential MBS	0.72	_	0.13									
Commercial MBS	4.84	_	0.55									
Asset-Backed	6.41	_	6.10									
Covered Bond	0.00	_	0.00									
Municipal	0.89	_	0.75									
Cash & Equivalents	2.35	-	4.75									
Other	0.00	_	1.32									
				0%	5	10	15	20	25	30		R5 4

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 1.13%	10-2026	3.31	3.31	_
United States Treasury Bonds 2.5%	02-2045	3.13	6.44	_
⊕ First American Government Obligs U	02-2030	2.28	8.71	_
United States Treasury Bonds 2.88%	05-2043	2.27	10.99	_
⊕ United States Treasury Notes 1.13%	08-2028	2.24	13.23	-
United States Treasury Bonds 1.38%	11-2040	1.77	15.00	_
⊕ United States Treasury Notes 2.38%	03-2029	1.41	16.41	_
⊕ United States Treasury Bonds 2.38%	02-2042	1.20	17.61	_
─ United States Treasury Notes 2.88%	05-2032	1.04	18.65	_
⊕ United States Treasury Bonds 2.88%	05-2052	1.01	19.66	_

Total Holdings 1710



BlackRock LifePath® Index 2025 K LIBKX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 5.17 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 0.09 is 85.25% lower than the Target-Date 2025 category average.

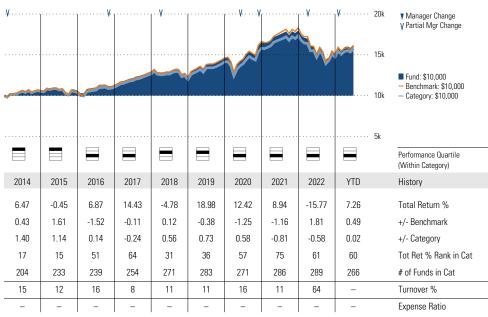
Morningstar Investment Management LLC Analysis

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

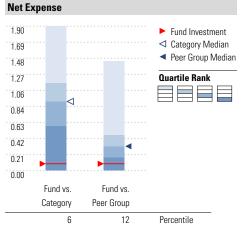
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	09-30-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000





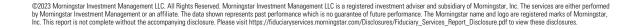


60/501 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.41	_	1.10
Beta	0.89	-	0.88
R-Squared	98.58	_	97.72
Standard Deviation	11.10	12.43	11.02
Sharpe Ratio	0.24	0.22	0.29
Tracking Error	1.93	_	2.40
nformation Ratio	0.04	_	0.44
Jp Capture Ratio	89.96	_	92.16
Down Capture Ratio	87.47	-	85.92

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.35	17.22	17.76
Price/Book Ratio	2.37	2.41	2.54
Avg Eff Duration	3.76	-	6.76



14/258



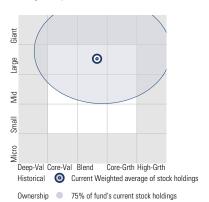
BlackRock LifePath® Index 2025 K LIBKX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

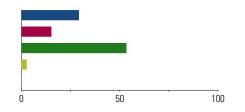
Equity			
17	24	27	Large
6	11	5	Mid
3	5	3	Small
	DI I	0 1	

Value Blend Growth



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

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.05	11.35
Cash	2.54	3.45
Bonds	53.25	42.01
Non-US Stocks	15.06	15.03
US Stocks	29.10	28.15
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2023												
		Fund	Bmark	Cat	Fund	i '	Bench	mark	Categ	jory Ave	erage			
Դ	Cyclical	36.11	37.26	34.68										
A.	Basic Materials	4.23	4.46	4.41										
A	Consumer Cyclical	10.37	10.50	10.64										
æ	Financial Services	13.81	14.15	14.45										
俞	Real Estate	7.70	8.15	5.18										
W	Sensitive	42.95	42.01	43.37										
	Communication Services	6.70	6.20	6.63										
•	Energy	4.48	4.48	4.60										
Ф	Industrials	10.55	11.68	10.76					1					
	Technology	21.22	19.65	21.38										
→	Defensive	20.93	20.75	21.96										
Ħ	Consumer Defensive	6.50	6.40	6.72										
+	Healthcare	11.80	11.46	12.39										
•	Utilities	2.63	2.89	2.85										
					0%	5	10	15	20	25	30	35	40	4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Ishares Russell 1000 Large-Cap ldx Inv A	_	25.28	25.28	_	_
⊕ iShares US Intermediate Gov Bd Idx	-	14.45	39.72	_	_
⇒ iShares Core MSCI Total Intl Stk ETF	-	14.24	53.96	_	_
⊕ iShares US Securitized Bond Index	-	13.80	67.77	_	-
⊕ iShares US Intermediate Credit Bond Idx	_	8.71	76.47	-	-
⊕ iShares TIPS Bond ETF	_	7.62	84.10	_	_
⊕ iShares US Long Government Bond ldx	-	7.47	91.57	_	_
∋ iShares US Long Credit Bond Index	-	3.10	94.67	_	_
⇒ Blackrock Small Cap Index Fund	-	2.95	97.61	_	-
⊕ iShares Developed Real Estate ldx K	_	2.10	99.72	_	_

Total Holdings 12



BlackRock LifePath® Index 2030 K LINKX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 5.17 years.
- Style: The fund has landed in its primary style box Large Blend — 96.55 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.09 is 85.94% lower than the Target-Date 2030 category average.

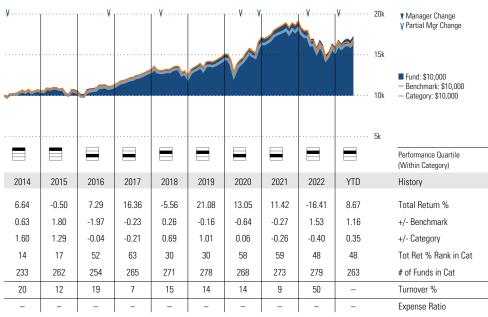
Morningstar Investment Management LLC Analysis

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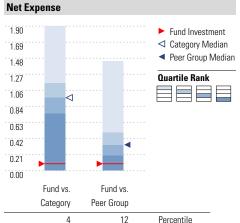
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000







	10/254	50/421	Rank				
Peer group is a subset of the category and includes funds with the							
same management style (active vs. passive) and similar share class							
characteri	etice						

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.88	_	1.21
Beta	0.93	_	0.92
R-Squared	98.89	_	98.19
Standard Deviation	12.66	13.47	12.47
Sharpe Ratio	0.36	0.30	0.38
Tracking Error	1.60	_	2.14
Information Ratio	0.40	_	0.54
Up Capture Ratio	96.68	_	96.23
Down Capture Ratio	92.18	_	90.07

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.42	17.03	17.93
Price/Book Ratio	2.38	2.38	2.64
Avg Eff Duration	3.09	-	7.19



BlackRock LifePath® Index 2030 K LINKX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

-47							
17	25	27	Large				
6	11	5	Mid				
3	4	2	Small				

Value Blend Growth

Fixed Income

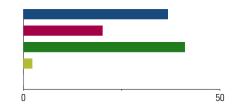
Quality

High
Mid

Ltd Mod Ext
Duration

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

Asset Allocation as of 06-30-2023



Asset Class Net % Cat% US Stocks 36.69 35.05 Non-US Stocks 20.07 18.46 Bonds 41.00 33.00 Cash 2.18 1.61 Other 0.06 11.89 100.00 100.00 Total

		Fund	Bmark	Cat	Fund	▼ Benchr	nark	Categ	nrv Ave	rane		
Ն	Cyclical	36.02	37.17	33.63	Tuna	Bollolli	nanc	_ outog	51 7 7 11 0	rugo	-	
A.	Basic Materials	4.27	4.57	4.29								
Д	Consumer Cyclical	10.40	10.57	10.90		: v						
÷	Financial Services	13.91	14.32	14.81		<u> </u>						
÷	Real Estate	7.44	7.71	3.63		'						
M	Sensitive	43.05	42.04	44.16								
	Communication Services	6.80	6.19	6.71		- 1						
ð	Energy	4.46	4.52	4.62								
Ģ	Industrials	10.50	11.81	11.13				1				
	Technology	21.29	19.52	21.70								
→	Defensive	20.94	20.78	22.20		_						
	Consumer Defensive	6.59	6.43	6.79								
٠	Healthcare	11.72	11.45	12.63								
•	Utilities	2.63	2.90	2.78								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Ishares Russell 1000 Large-Cap Idx Inv A		32.93	32.93		
- 0 1	_			_	_
⇒ iShares Core MSCI Total Intl Stk ETF	_	19.09	52.02	_	_
⊕ iShares US Securitized Bond Index	_	10.46	62.48	_	_
⊕ iShares US Intermediate Gov Bd Idx	-	9.67	72.15	_	_
⊕ iShares TIPS Bond ETF	_	6.76	78.90	-	-
⊕ iShares US Intermediate Credit Bond Idx	_	5.60	84.50	_	_
→ iShares US Long Government Bond Idx	_	5.58	90.08	-	_
⊕ iShares US Long Credit Bond Index	-	4.45	94.54	_	_
⊕ Blackrock Small Cap Index Fund	-	2.66	97.20	_	_
⊕ iShares Developed Real Estate ldx K	_	2.60	99.80	_	_

Total Holdings 12



BlackRock LifePath® Index 2035 K LIJKX

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 5.17 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 0.09 is 85.71% lower than the Target-Date 2035 category average.

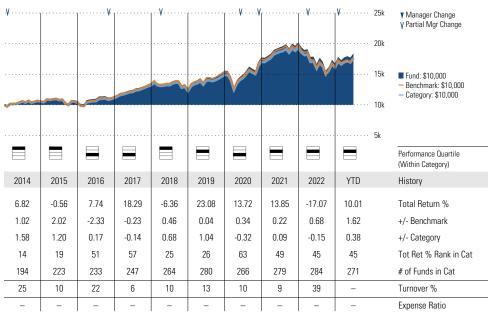
Morningstar Investment Management LLC Analysis

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

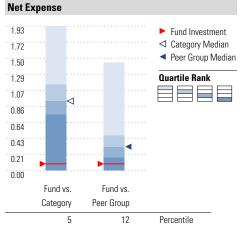
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000







60/505 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.83	_	0.98
Beta	0.96	_	0.95
R-Squared	98.91	_	98.41
Standard Deviation	14.11	14.58	13.97
Sharpe Ratio	0.45	0.40	0.46
Tracking Error	1.57	_	2.04
Information Ratio	0.42	_	0.47
Up Capture Ratio	99.78	_	98.75
Down Capture Ratio	96.21	_	94.39

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.49	16.84	17.69
Price/Book Ratio	2.38	2.35	2.57
Avg Eff Duration	2.36	-	7.46



12/263



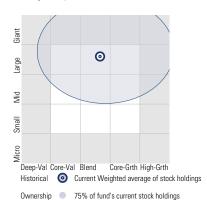
BlackRock LifePath® Index 2035 K LIJKX

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity		Fixed Ir	come		
17	25	27	Large		
6	11	5	Mid		
3	4	2	Small		
Value	Dland	Croudh		I+d	Mod

Value Blend Growth

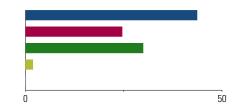
Mod I td Duration

Quality High MidLow

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.07	12.14
Cash	1.84	2.13
Bonds	29.89	22.31
Non-US Stocks	24.56	22.19
US Stocks	43.63	41.24
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	١ ١	Benchn	nark	Categ	ory Ave	erage		
Ն	Cyclical	36.10	37.08	33.90									
A.	Basic Materials	4.27	4.67	4.38									
4	Consumer Cyclical	10.40	10.67	10.87									
₽	Financial Services	13.92	14.49	14.70				■ [
t	Real Estate	7.51	7.25	3.95			i						_
M	Sensitive	43.01	42.10	44.00									
d	Communication Services	6.85	6.17	6.70									
	Energy	4.43	4.54	4.62									
Ģ	Industrials	10.43	11.96	11.03									
	Technology	21.30	19.43	21.65									
→	Defensive	20.88	20.80	22.08									
-	Consumer Defensive	6.62	6.46	6.73									
٠	Healthcare	11.63	11.44	12.56									
9	Utilities	2.63	2.90	2.79									

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Ishares Russell 1000 Large-Cap ldx Inv A	_	39.88	39.88	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	23.36	63.24	_	_
⊕ iShares US Securitized Bond Index	_	7.39	70.64	_	_
⊕ iShares US Intermediate Gov Bd Idx	-	5.70	76.33	_	_
⊕ iShares TIPS Bond ETF	-	5.60	81.93	-	-
⊕ iShares US Long Credit Bond Index	_	4.25	86.18	_	_
⊕ iShares US Long Government Bond ldx	-	4.13	90.31	_	_
⊕ iShares US Intermediate Credit Bond Idx	-	3.90	94.22	_	_
⊕ iShares Developed Real Estate ldx K	-	3.21	97.43	_	_
⊕ Blackrock Small Cap Index Fund	_	2.35	99.78	_	_

Total Holdings 12



BlackRock LifePath® Index 2040 K LIKKX

Morningstar Category Target-Date 2040 Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Turnover %
Expense Ratio

Portfolio Manager(s)

Greg Savage since 04-2018 Lisa O'Connor since 06-2020 Christopher Chung since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

- ❷ Performance: The fund has finished in the Target-Date
 2040 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 5.17 years.
- ✓ Net Expense: The fund's expense ratio of 0.09 is
 86.36% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

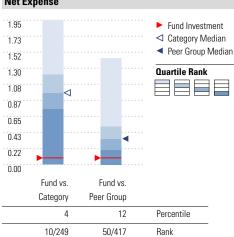
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 · · · · · 5k Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 6.90 -0.56 8.10 19.95 -7.08 25.01 14.10 16.05 -17.65 11.34 Total Return % 2 27 -2.51 0.08 0.57 0.66 1.01 0.70 -0.28 2.12 1.39 +/- Benchmark 1.43 0.66 1.82 -0.33 0.83 1.65 0.15 0.43 -0.46 0.58 +/- Category 17 18 42 50 26 14 62 36 45 35 Tot Ret % Rank in Cat 234 263 273 270 277 257 # of Funds in Cat 255 266 280 262



9

7

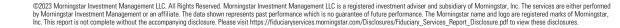
29



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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.68	_	0.57
Beta	0.99	_	0.97
R-Squared	98.84	_	98.41
Standard Deviation	15.48	15.58	15.20
Sharpe Ratio	0.52	0.48	0.51
Tracking Error	1.68	_	2.10
Information Ratio	0.37	_	0.25
Up Capture Ratio	102.42	_	99.54
Down Capture Ratio	100.19	_	97.55

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	17.51	16.66	17.66						
Price/Book Ratio	2.38	2.32	2.57						
Avg Eff Duration	1.64	-	8.04						



29

11

26

6

12

14



BlackRock LifePath® Index 2040 K LIKKX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

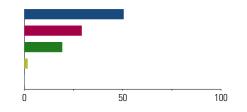
Lquity			
17	25	27	Large
6	11	5	Mid
2	4	2	Small
		0	

Value Blend Growth

Fixed Income Quality High Μid Low Mod Ltd Duration

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

Asset Allocation as of 06-30-2023



Asset Class Net % Cat% US Stocks 50.35 47.61 Non-US Stocks 29.00 25.98 Bonds 19.08 13.47 Cash 1.49 1.66 Other 0.08 11.27 100.00 100.00 Total

		Fund	Bmark	Cat	Fund		Benchmar	k ∏ Ca	ategory	Avera	age		
Ն	Cyclical	36.17	37.05	33.97					3. 7		J-		
ė.	Basic Materials	4.29	4.76	4.37									
A	Consumer Cyclical	10.40	10.75	10.95									
.	Financial Services	13.94	14.65	14.71									
è	Real Estate	7.54	6.89	3.94		[
M	Sensitive	42.99	42.13	43.91									
₫	Communication Services	6.88	6.16	6.64									
ð	Energy	4.41	4.59	4.59									
Ф	Industrials	10.41	12.08	11.17									
	Technology	21.29	19.30	21.51									
→	Defensive	20.83	20.81	22.11					[
	Consumer Defensive	6.64	6.49	6.71									
٠	Healthcare	11.57	11.41	12.64									
•	Utilities	2.62	2.91	2.76									

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Tuesday of the state of the sta	matanty bato	70 11017 10001	Camalativo 70	115 11514111 70	Wilding Godie
∋ Ishares Russell 1000 Large-Cap ldx Inv A	_	46.50	46.50	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	27.61	74.10	_	_
⊕ iShares US Securitized Bond Index	_	4.55	78.65	_	_
⊕ iShares TIPS Bond ETF	_	4.13	82.79	_	_
⊕ iShares US Long Credit Bond Index	-	4.06	86.85	-	-
⊕ iShares Developed Real Estate ldx K	_	3.79	90.64	_	_
⊕ iShares US Long Government Bond Idx	_	2.61	93.25	_	_
→ iShares US Intermediate Gov Bd Idx	_	2.37	95.63	_	_
⊕ Blackrock Small Cap Index Fund	_	2.17	97.79	_	_
Example 19 Intermediate Credit Bond Idx	_	1.99	99.78	_	_

Total Holdings 12



BlackRock LifePath® Index 2045 K LIHKX

Morningstar Category Target-Date 2045 Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

- Q Performance: The fund has finished in the Target-Date
 2045 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 5.17 years.
- Style: The fund has landed in its primary style box Large Blend — 96.67 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.09 is 86.15% lower than the Target-Date 2045 category average.

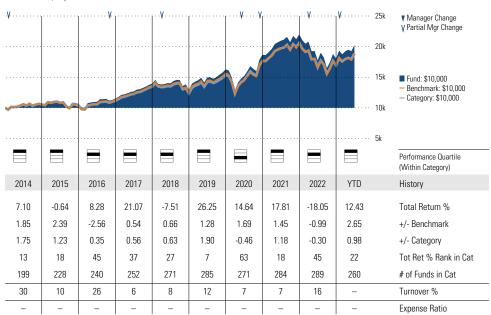
Morningstar Investment Management LLC Analysis

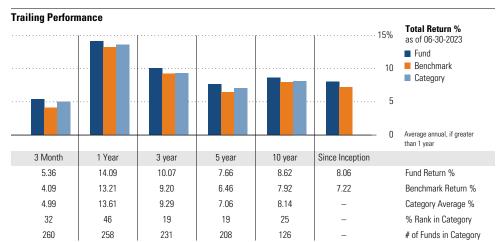
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

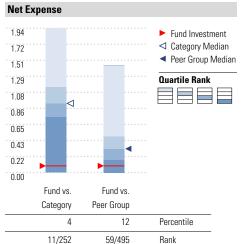
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000







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

3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.70	_	0.32
Beta	1.02	_	0.98
R-Squared	98.75	-	98.38
Standard Deviation	16.61	16.24	15.96
Sharpe Ratio	0.57	0.52	0.54
Tracking Error	1.88	_	2.17
Information Ratio	0.46	-	0.12
Up Capture Ratio	105.62	-	99.96
Down Capture Ratio	103.75	-	99.40

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	17.55	16.50	17.62						
Price/Book Ratio	2.38	2.29	2.54						
Avg Eff Duration	0.94	-	8.99						



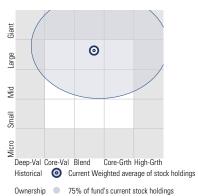
BlackRock LifePath® Index 2045 K LIHKX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

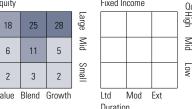
Fauity

Weight %

Lquity			
18	25	28	Large
6	11	5	Mid
2	3	2	Small

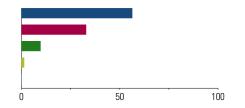
Value Blend Growth

>50 25-50 10-25 0-10



Fixed I	ncome		Quality
			High
			Mid
			Low
Ltd Duration	Mod	Ext	

Accat	Allocation	as of 06-30-2023
MODEL	MIIUGALIUII	99 OL 00-90-5059



Total	100.00	100.00
Other	0.10	11.14
Cash	1.26	1.45
Bonds	9.60	7.89
Non-US Stocks	32.79	28.19
US Stocks	56.25	51.33
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2023			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
Դ	Cyclical	36.16	37.17	34.15	
A.	Basic Materials	4.28	4.86	4.42	
Д	Consumer Cyclical	10.40	10.80	10.94	
æ	Financial Services	13.96	14.79	14.66	
fi	Real Estate	7.52	6.72	4.13	
W	Sensitive	43.01	42.06	43.74	
	Communication Services	6.91	6.13	6.64	
ð	Energy	4.40	4.60	4.55	
O	Industrials	10.38	12.19	11.09	
	Technology	21.32	19.14	21.46	
—	Defensive	20.82	20.78	22.12	
Ħ	Consumer Defensive	6.66	6.50	6.75	
+	Healthcare	11.54	11.36	12.63	
•	Utilities	2.62	2.92	2.74	
					0% 5 10 15 20 25 30 35 40 45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
					-
∋ Ishares Russell 1000 Large-Cap ldx Inv A	_	52.49	52.49	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	31.24	83.73	_	_
⊕ iShares US Long Credit Bond Index	_	4.34	88.06	_	_
⊕ iShares Developed Real Estate Idx K	_	4.26	92.32	_	_
⊕ iShares TIPS Bond ETF	-	2.49	94.81	_	-
⊕ iShares US Securitized Bond Index	-	2.18	96.99	_	_
⊕ Blackrock Small Cap Index Fund	_	1.84	98.83	_	_
⊕ iShares US Long Government Bond ldx	_	0.72	99.55	_	_
∃ BlackRock Cash Funds Treasury SL Agency	_	0.13	99.68	_	_
⊕ iShares US Intermediate Credit Bond Idx	_	0.12	99.80	_	_

Total Holdings 12



BlackRock LifePath® Index 2050 K LIPKX

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

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

Greg Savage since 04-2018 Lisa O'Connor since 06-2020 Christopher Chung since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

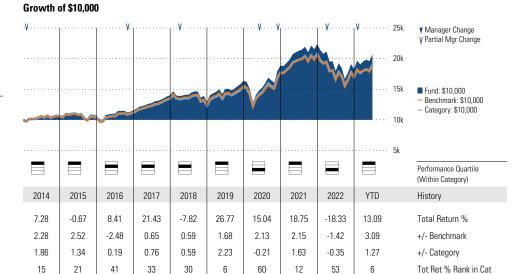
- ❷ Performance: The fund has finished in the Target-Date
 2050 category's top three quartiles in 10 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 5.17 years.
- Style: The fund has landed in its primary style box Large Blend — 96.67 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.09 is 86.57% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022



266

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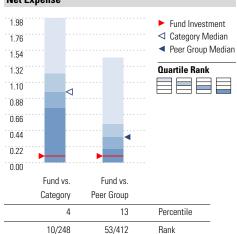
275

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22

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 hisk weirics			
	Fund	Bmark	Cat
Alpha	0.82	_	0.18
Beta	1.03	_	0.98
R-Squared	98.68	_	98.25
Standard Deviation	17.18	16.51	16.35
Sharpe Ratio	0.59	0.54	0.54
Tracking Error	2.05	_	2.22
Information Ratio	0.57	_	0.04
Up Capture Ratio	107.97	_	100.57
Down Capture Ratio	105.87	_	100.75

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.57	16.35	17.63
Price/Book Ratio	2.39	2.26	2.54
Avg Eff Duration	0.36	-	10.12

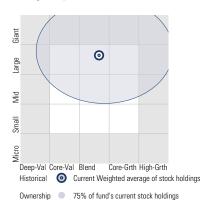


BlackRock LifePath® Index 2050 K LIPKX

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

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

-90.07			
18	25	28	Large
6	11	5	Mid
2	3	1	Small

Value Blend Growth

Fixed Income

Quality

High

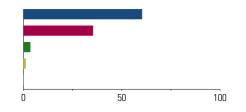
Mid

Ltd Mod Ext

Duration

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

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.11	10.27
Cash	1.02	1.41
Bonds	3.35	5.41
Non-US Stocks	35.29	29.22
US Stocks	60.23	53.68
Asset Class	Net %	Cat%

		Fund	Descrip	Cot	Fun		Danah		I Catao	an. A				
		Fund	Bmark	Cat	Fund	1 '	Benchr	пагк	Categ	ory Ave	rage			
Դ	Cyclical	36.15	37.35	34.43		÷								
A	Basic Materials	4.29	4.93	4.40			_							
A	Consumer Cyclical	10.41	10.84	10.93										
,	Financial Services	13.98	14.89	14.67				[
fi	Real Estate	7.47	6.69	4.43										_
W	Sensitive	43.03	41.94	43.54										
	Communication Services	6.92	6.10	6.56										
ð	Energy	4.40	4.62	4.50										
Ф	Industrials	10.37	12.26	11.14					_ :					
	Technology	21.34	18.96	21.34										
—	Defensive	20.82	20.70	22.02										
Ħ	Consumer Defensive	6.67	6.50	6.71										
+	Healthcare	11.53	11.29	12.60										
•	Utilities	2.62	2.91	2.71										
					0%	5	10	15	20	25	30	35	40	4

Top 9 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Ishares Russell 1000 Large-Cap ldx Inv A	_	56.47	56.47	-	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	33.65	90.12	_	-
⊕ iShares Developed Real Estate ldx K	_	4.53	94.65	_	-
⊕ iShares US Long Credit Bond Index	-	2.38	97.03	_	_
Blackrock Small Cap Index Fund	-	1.72	98.76	_	_
⊕ iShares TIPS Bond ETF	_	0.93	99.69	_	_
	-	0.25	99.93	_	_
⊕ iShares US Long Government Bond Idx	-	0.06	99.99	_	_
⊕ USD CASH(Alpha Committed)	07-2023	0.01	100.00	_	_

Total Holdings 9



BlackRock LifePath® Index 2055 K LIVKX

Morningstar Category Target-Date 2055 Morningstar Index Morningstar Lifetime Mod 2055 TR USD

of Funds in Cat

Turnover %
Expense Ratio

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

- ❷ Performance: The fund has finished in the Target-Date
 2055 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 5.17 years.
- Net Expense: The fund's expense ratio of 0.09 is 86.15% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) History 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD 7.50 -0.60 8.37 21.51 -7.85 26.89 15.02 18.87 -18.33 13.26 Total Return % 2.76 2 74 -2.53 0.56 0.72 1.84 2.11 2.37 -1.40 3 25 +/- Benchmark 0.59 1.98 2.01 1.11 0.37 0.43 -0.45 1.57 -0.25 1.26 +/- Category 13 21 42 40 33 6 62 13 50 7 Tot Ret % Rank in Cat

264

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278

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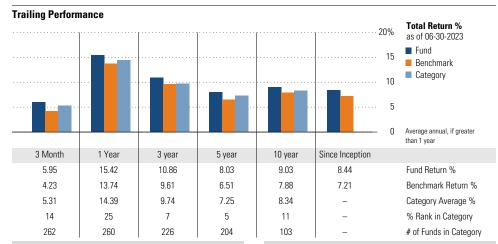
262

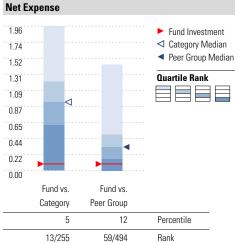
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12





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	0.89	_	0.25
Beta	1.03	_	0.99
R-Squared	98.62	_	98.16
Standard Deviation	17.28	16.58	16.50
Sharpe Ratio	0.59	0.54	0.55
Tracking Error	2.11	_	2.25
Information Ratio	0.59	_	0.08
Up Capture Ratio	108.49	_	101.37
Down Capture Ratio	106.22	_	101.40

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.55	16.22	17.33
Price/Book Ratio	2.39	2.23	2.50
Avg Eff Duration	0.12	_	10.83



160

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214

17

229

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244

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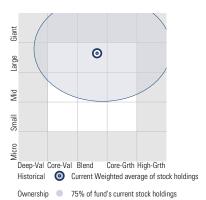
BlackRock LifePath® Index 2055 K LIVKX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR
USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

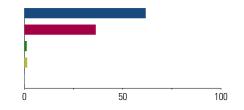
Equity							
18	25	28	Large				
6	11	5	Mid				
2	3	1	Small				
	18	18 25 6 11	18 25 28 6 11 5				

Value Blend Growth

Fixed Income
Quality
GF
Mid
Ltd Mod Ext
Duration

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

Asset Allocation as of 06-30-2023



Asset Class Net % Cat% US Stocks 51.72 61.55 Non-US Stocks 36.12 30.27 Bonds 0.99 6.26 Cash 1.23 1.25 Other 10.51 0.11 100.00 100.00 Total

	g . g	From 2	Decemb	0-4	г		D !		По-+	· A				
		Fund	Bmark	Cat	Fund	1 '	Benchr	nark	Categ	ory Ave	rage		,	
ŀ	Cyclical	35.99	37.62	34.52		,								
å.	Basic Materials	4.30	5.00	4.56										
A	Consumer Cyclical	10.43	10.86	10.98				-						
ê	Financial Services	14.01	14.99	14.98				■ [
æ	Real Estate	7.25	6.77	4.00										_
₩.	Sensitive	43.12	41.77	43.93										
	Communication Services	6.94	6.06	6.64										
ð	Energy	4.41	4.63	4.68										
Ф	Industrials	10.39	12.33	11.28										
	Technology	21.38	18.75	21.33										
→	Defensive	20.88	20.62	21.55										
	Consumer Defensive	6.69	6.50	6.58										
٠	Healthcare	11.56	11.21	12.34										
•	Utilities	2.63	2.91	2.63										
					0%	5	10	15	20	25	30	35	40	4

Top 8 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ishares Russell 1000 Large-Cap Idx Inv A	_	57.83	57.83	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	-	34.52	92.35	_	_
⊝ iShares Developed Real Estate Idx K	-	4.40	96.75	_	_
⊕ Blackrock Small Cap Index Fund	-	1.78	98.54	_	_
⊕ iShares US Long Credit Bond Index	_	0.75	99.29	-	-
⊕ iShares TIPS Bond ETF	-	0.26	99.54	_	_
	_	0.25	99.79	-	_
⊕ USD CASH(Alpha Committed)	07-2023	0.21	100.00	_	_

Total Holdings 8



BlackRock LifePath® Index 2060 K LIZKX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Greg Savage since 04-2018 Lisa O'Connor since 06-2020 Christopher Chung since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

- Q Performance: The fund has finished in the Target-Date
 2060 category's top three quartiles in 6 of the 6 years it's
 been in existence.
- Management: The fund's management has been in place for 5.17 years.
- Net Expense: The fund's expense ratio of 0.09 is 86.57% lower than the Target-Date 2060 category average.

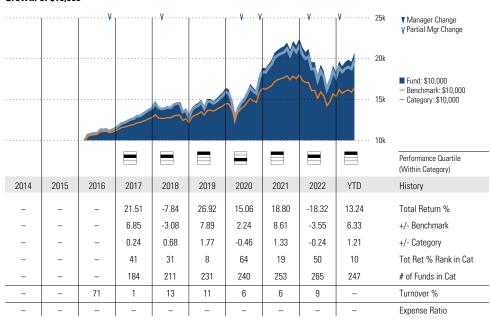
Morningstar Investment Management LLC Analysis

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

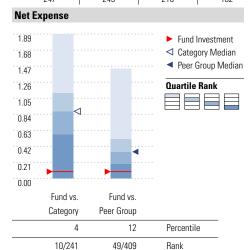
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000







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

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	3.83	_	3.15
Beta	1.40	_	1.33
R-Squared	97.73	_	97.19
Standard Deviation	17.30	12.25	16.54
Sharpe Ratio	0.59	0.33	0.55
Tracking Error	5.51	_	4.93
Information Ratio	1.04	_	0.96
Up Capture Ratio	155.88	_	146.36
Down Capture Ratio	136.06	_	130.07

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.54	16.12	17.31
Price/Book Ratio	2.39	2.19	2.46
Avg Eff Duration	0.12	-	10.07



BlackRock LifePath® Index 2060 K LIZKX

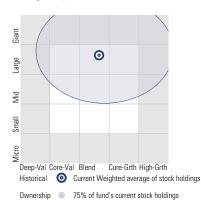
Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

-quit,			
18	25	28	raige
6	11	5	MIN
2	3	1	ollidii

Value Blend Growth

Fixed Income Quality High Μid Low Mod Duration

<u>S</u> Ltd

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

Asset Class Net % Cat% US Stocks 46.07 61.56 36.18 Non-US Stocks 31.88 Bonds 0.99 5.06 Cash 1.16 1.50 Other 0.11 15.50 50 100 Total 100.00 100.00

00	ctor Weighting as of 06-	30-2023			_
		Fund	Bmark	Cat	Fund • Benchmark Category Average
Դ	Cyclical	36.00	38.67	35.04	
æ	Basic Materials	4.31	5.25	4.86	
A	Consumer Cyclical	10.43	10.89	10.96	
œ.	Financial Services	14.01	15.66	14.66	
侖	Real Estate	7.25	6.87	4.56	
W	Sensitive	43.13	39.27	42.84	
	Communication Services	6.93	6.03	6.44	
•	Energy	4.42	4.88	4.61	
Ф	Industrials	10.41	12.22	11.54	
	Technology	21.37	16.14	20.25	
→	Defensive	20.87	22.07	22.12	
Ħ	Consumer Defensive	6.68	6.92	6.79	
+	Healthcare	11.56	11.82	12.76	<u> </u>
•	Utilities	2.63	3.33	2.57	

Top 8 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Ishares Russell 1000 Large-Cap Idx Inv A	_	57.76	57.76	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	34.59	92.35	_	_
	_	4.40	96.74	_	_
⊕ Blackrock Small Cap Index Fund	_	1.87	98.61	_	_
⊕ iShares US Long Credit Bond Index	_	0.85	99.46	_	_
→ BlackRock Cash Funds Treasury SL Agency	_	0.29	99.76	_	_
⊕ iShares TIPS Bond ETF	_	0.15	99.90	_	_
⊕ USD CASH(Alpha Committed)	07-2023	0.10	100.00	_	-

Asset Allocation as of 06-30-2023

Total Holdings 8



BlackRock LifePath® Index 2065 K LIWKX

Morningstar Category Target-Date 2065+ Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Greg Savage since 10-2019 Lisa O'Connor since 06-2020 Christopher Chung since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

- Q Performance: The fund has finished in the Target-Date
 2065+ category's top three quartiles in 3 of the 3 years it's
 been in existence.
- Management: The fund's management has been in place for 3.67 years.
- Net Expense: The fund's expense ratio of 0.09 is 85.25% lower than the Target-Date 2065+ category average.

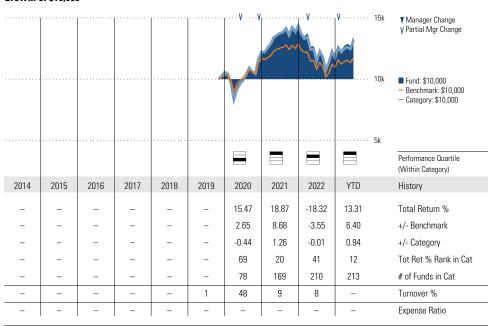
Morningstar Investment Management LLC Analysis

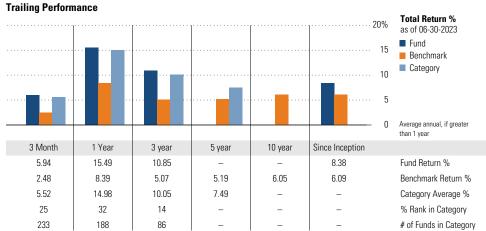
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

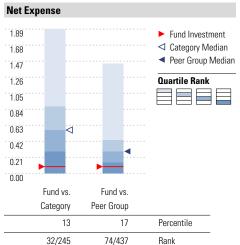
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	3.84	_	3.21
Beta	1.40	_	1.36
R-Squared	97.81	_	97.52
Standard Deviation	17.33	12.25	16.87
Sharpe Ratio	0.59	0.33	0.55
Tracking Error	5.52	-	5.15
Information Ratio	1.05	-	0.95
Up Capture Ratio	156.10	-	149.16
Down Capture Ratio	136.16	-	132.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.59	16.12	17.16
Price/Book Ratio	2.40	2.19	2.42
Avg Eff Duration	0.13	-	10.51



BlackRock LifePath® Index 2065 K LIWKX

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



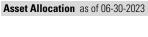
Style Breakdown

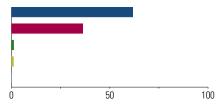
Lquity			
17	25	28	Large
6	11	5	Mid
2	3	2	Small

Value Blend Growth



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





Total	100 00	100 00
Other	0.11	11.44
Cash	0.96	1.97
Bonds	1.04	6.74
Non-US Stocks	36.24	32.32
US Stocks	61.66	47.54
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	ı t	Bench	mark	Categ	ory Ave	rage			
Դ	Cyclical	36.36	38.67	34.36									1	
A.	Basic Materials	4.35	5.25	4.75										
A	Consumer Cyclical	10.82	10.89	10.86										
	Financial Services	14.05	15.66	14.77										
fi	Real Estate	7.14	6.87	3.98										
W	Sensitive	43.05	39.27	43.85										
	Communication Services	6.71	6.03	6.75										
ð	Energy	4.34	4.88	4.60										
Ф	Industrials	10.70	12.22	11.40		-								
	Technology	21.30	16.14	21.10										
→	Defensive	20.58	22.07	21.80										
=	Consumer Defensive	6.58	6.92	6.86										
+	Healthcare	11.43	11.82	12.27										
•	Utilities	2.57	3.33	2.67]								
				-	0%	5	10	15	20	25	30	35	40	4

Top 8 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Blackrock Russell 1000 Index	_	57.74	57.74	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	_	34.61	92.35	_	_
	_	4.31	96.65	_	_
⊕ Blackrock Small Cap Index Fund	_	1.89	98.54	_	_
⊕ iShares US Long Credit Bond Index	-	0.97	99.51	-	-
	-	0.32	99.84	_	_
⊕ USD CASH(Alpha Committed)	07-2023	0.08	99.92	-	_
⊕ iShares TIPS Bond ETF	_	0.08	100.00	_	_

Total Holdings 8



BlackRock LifePath® Index Retire K LIRKX

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

Portfolio Manager(s)

Greg Savage since 04-2018 Christopher Chung since 06-2020 Lisa O'Connor since 06-2020 Paul Whitehead since 02-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date Retirement 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 5.17 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 0.09 is 85% lower than the Target-Date Retirement category average.

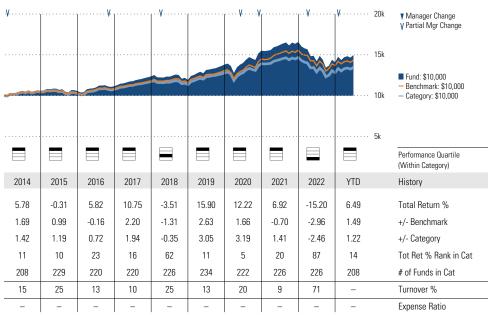
Morningstar Investment Management LLC Analysis

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

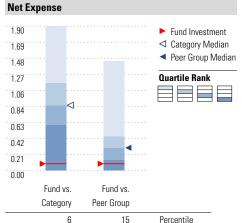
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000







12/2	201	64/428	Rank			
Peer group is a s	ubset of the	category and ir	ncludes funds with the			
same management style (active vs. passive) and similar share class						
characteristics.						

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.08	_	-0.99
Beta	1.12	_	0.94
R-Squared	98.49	_	96.06
Standard Deviation	10.01	8.87	8.52
Sharpe Ratio	0.11	0.20	0.06
Tracking Error	1.62	_	2.00
Information Ratio	-0.49	_	-0.58
Up Capture Ratio	107.62	_	90.05
Down Capture Ratio	116.60	_	98.19

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.34	17.86	17.49
Price/Book Ratio	2.35	2.53	2.40
Avg Eff Duration	3.91	-	6.52



BlackRock LifePath® Index Retire K LIRKX

Morningstar Category Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity			
16	24	26	Large
6	11	5	Mid
4	5	3	Small

Value Blend Growth

MidLow Mod Ltd Duration

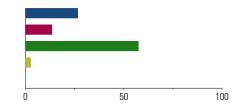
Quality High

Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.05	13.39
Cash	2.62	4.17
Bonds	57.42	53.57
Non-US Stocks	13.36	9.86
US Stocks	26.55	19.02
Asset Class	Net %	Cat%

	ctor Weighting as of 06-3		Б	0 .	-				По					
		Fund	Bmark	Cat	Fund	i '	Bench	mark	Categ	jory Ave	erage			
Դ	Cyclical	36.49	37.06	36.49										
A.	Basic Materials	4.19	4.17	4.12			-							
A	Consumer Cyclical	10.31	10.28	10.23										
Ę	Financial Services	13.69	13.68	13.97				= []						
ŵ	Real Estate	8.30	8.93	8.17			[]							_
W	Sensitive	42.70	42.14	42.20										Ō.
	Communication Services	6.64	6.30	6.29										
•	Energy	4.46	4.39	4.51										
Ф	Industrials	10.51	11.25	10.37										
	Technology	21.09	20.20	21.03										
→	Defensive	20.82	20.81	21.30										
Ħ	Consumer Defensive	6.42	6.36	6.53										
+	Healthcare	11.79	11.58	11.70										
•	Utilities	2.61	2.87	3.07										
					0%	5	10	15	20	25	30	35	40	4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Ishares Russell 1000 Large-Cap ldx K	_	22.63	22.63	_	_
€ iShares US Intermediate Gov Bd Idx	-	17.56	40.19	_	_
iShares US Securitized Bond Index	-	15.17	55.37	_	_
⊕ iShares Core MSCI Total Intl Stk ETF	-	12.52	67.88	_	_
⊕ iShares US Intermediate Credit Bond Idx	-	9.62	77.51	-	-
⊕ iShares TIPS Bond ETF	_	7.80	85.30	_	_
⊕ iShares US Long Government Bond Idx	_	7.21	92.51	_	_
∋ Blackrock Small Cap Index Fund	_	2.99	95.50	_	_
∋ iShares Developed Real Estate ldx K	_	2.15	97.65	_	_
⇒ iShares US Long Credit Bond Index	_	2.14	99.79	_	_

Total Holdings 12



JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

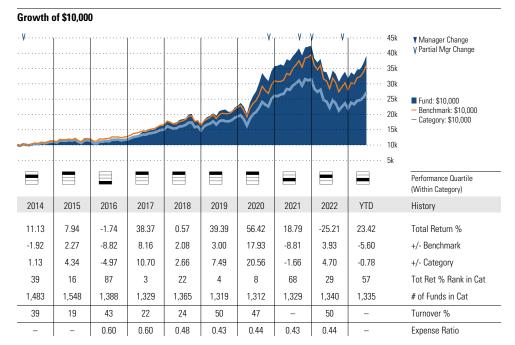
- ✓ Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 18.92 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.44 is 53.19% lower than the Large Growth category average.

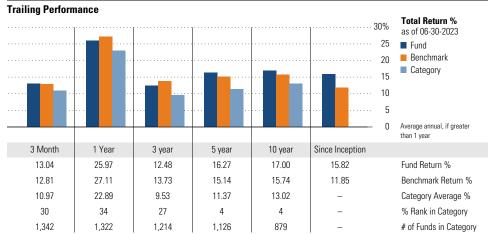
Morningstar Investment Management LLC Analysis

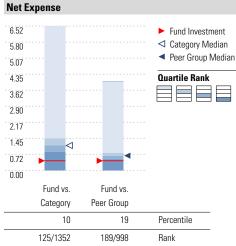
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	04-07-2022







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

3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	-0.17	_	-3.58
Beta	0.92	_	0.96
R-Squared	96.15	_	91.90
Standard Deviation	20.35	21.72	21.83
Sharpe Ratio	0.60	0.63	0.45
Tracking Error	4.37	_	6.22
Information Ratio	-0.29	_	-0.83
Up Capture Ratio	89.14	_	87.53
Down Capture Ratio	88.68	_	98.14

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	32.64	32.61	30.03
Price/Book Ratio	9.29	10.75	7.61
Geom Avg Mkt Cap \$B	352.15	388.64	383.45
ROE	29.97	37.07	35.10



JPMorgan Large Cap Growth R6 JLGMX

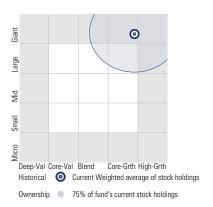
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

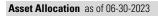
Equity

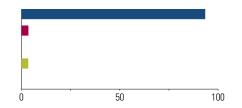
3	19	68	Large
0	2	8	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.96
Cash	3.29	1.53
Bonds	0.00	0.00
Non-US Stocks	3.36	4.94
US Stocks	93.35	92.58
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2023			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	20.85	23.59	26.13	
æ	Basic Materials	1.11	0.64	1.39	
A	Consumer Cyclical	16.30	15.93	14.27	
P	Financial Services	3.44	6.05	9.10	
ŵ	Real Estate	0.00	0.97	1.37	
W	Sensitive	65.25	60.96	55.62	
	Communication Services	12.20	10.66	9.71	
•	Energy	1.15	0.49	1.64	
₽	Industrials	3.39	5.37	6.28	
	Technology	48.51	44.44	37.99	
-	Defensive	13.91	15.46	18.27	
Ħ	Consumer Defensive	1.57	4.42	3.65	
٠	Healthcare	12.34	10.98	14.21	
	Utilities	0.00	0.06	0.41	
					0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70

NI .	0/ 11 . 1	0 1 0/	\/TD D	
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	11.39	11.39	42.57	Technology
Apple Inc	10.81	22.20	49.65	Technology
NVIDIA Corp	5.34	27.55	189.52	Technology
⊕ Amazon.com Inc	5.01	32.55	55.19	Consumer Cyclical
⊕ Alphabet Inc Class C	4.88	37.43	36.33	Communication Svc
⊕ Meta Platforms Inc Class A	4.13	41.57	138.47	Communication Svc
⇒ JPMorgan Prime Money Market Inst	3.29	44.85	_	-
→ Netflix Inc	2.76	47.62	49.38	Communication Svc
Tesla Inc	2.43	50.05	112.51	Consumer Cyclical
Oracle Corp	1.97	52.02	46.57	Technology
⊕ Eli Lilly and Co	1.93	53.95	28.81	Healthcare
Lowe's Companies Inc	1.82	55.77	14.33	Consumer Cyclical
Regeneron Pharmaceuticals Inc	1.73	57.51	-0.41	Healthcare
⊕ Salesforce Inc	1.71	59.21	59.33	Technology
⊕ Uber Technologies Inc	1.70	60.92	74.57	Technology

Total Holdings 69



JPMorgan US Equity R6 JUEMX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been
- Management: The fund's management has been in place for 8.87 years.
- Style: The fund has landed in its primary style box Large Blend — 77.42 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.44 is 42.11% lower than the Large Blend category average.

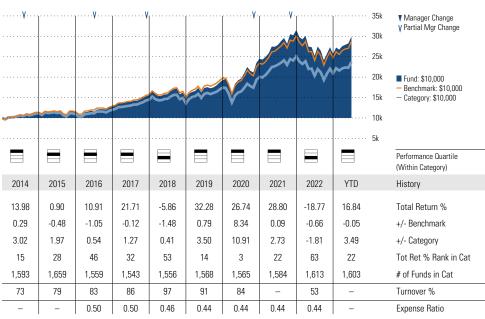
Morningstar Investment Management LLC Analysis

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.

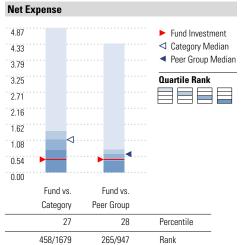
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	03-11-2022

Growth of \$10,000







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

3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.54	-	-0.66
Beta	0.99	-	0.94
R-Squared	98.28	-	94.49
Standard Deviation	18.23	18.19	17.67
Sharpe Ratio	0.78	0.75	0.68
Tracking Error	2.39	-	3.87
Information Ratio	0.21	-	-1.22
Up Capture Ratio	99.32	-	92.67
Down Capture Ratio	96.85	-	95.01

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.29	22.84	21.76
Price/Book Ratio	4.57	4.02	4.30
Geom Avg Mkt Cap \$B	247.74	223.20	261.92
ROE	28.25	29.42	28.63



JPMorgan US Equity R6 JUEMX

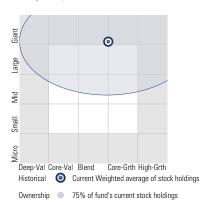
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

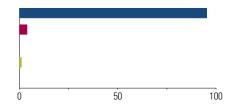
Equity

14	35	41	Large
3	7	1	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.00	1.05
Cash	0.96	0.86
Bonds	0.00	0.16
Non-US Stocks	3.79	2.96
US Stocks	95.25	94.95
Asset Class	Net %	Cat%

	ctor Weighting as of 06-3		ь .	0 :	-		_		По						
		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	([] Ca	ategory	Avera	ge			
ŀ	Cyclical	29.39	27.56	27.86											
A.	Basic Materials	3.02	2.28	2.80											
-	Consumer Cyclical	10.42	10.82	9.98											
	Financial Services	14.03	11.97	12.89			. '	()							
b	Real Estate	1.92	2.49	2.19											
M	Sensitive	49.90	49.76	48.06											
	Communication Services	6.09	8.39	7.71											
•	Energy	5.21	4.11	3.98											
\$	Industrials	9.43	8.35	10.10											
3	Technology	29.17	28.91	26.27											
→	Defensive	20.71	22.68	24.07											
Ę	Consumer Defensive	3.01	6.62	7.02											
1	Healthcare	13.41	13.48	14.63				= []							
?	Utilities	4.29	2.58	2.42											
					0%	5	10	15	20	25	30	35	40	45	

Top 15 Holdings as of 06-30-2023 YTD Return % Name % Net Asset Cumulative % Morningstar Sector Microsoft Corp 9.49 9.49 42.57 Technology Apple Inc 5.98 15.47 49.65 Technology NVIDIA Corp 3.74 19.21 189.52 Technology Amazon.com Inc 3.68 22.89 55.19 Consumer Cyclical NXP Semiconductors NV 30.80 3.22 26.11 Technology ① UnitedHealth Group Inc 3.16 29.27 -8.68 Healthcare AbbVie Inc 2.96 32.23 -14.80 Healthcare Alphabet Inc Class A 2.96 35.18 35.67 Communication Svc NextEra Energy Inc 2.78 37.97 -10.13 Utilities Mastercard Inc Class A 2.59 40.56 13.43 Financial Services Lowe's Companies Inc 2.46 43.01 14.33 Consumer Cyclical Eaton Corp PLC 2.45 45.47 29.23 Industrials ① Deere & Co 2.32 47.79 -4.91 Industrials Meta Platforms Inc Class A 2.28 50.07 138.47 Communication Svc 2.26 52.33 14.39 Consumer Cyclical

Total Holdings 52



Loomis Sayles Core Plus Bond N NERNX

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

Portfolio Manager(s)

Peter Palfrey since 12-1996 Richard Raczkowski since 05-1999 Ian Anderson since 02-2020 Barath Sankaran since 02-2020

Quantitative Screens

Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 7 of the 9 years it's been in existence.

Management: The fund's management has been in place for 26.51 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.38 is 47.95% lower than the Intermediate Core-Plus Bond category average.

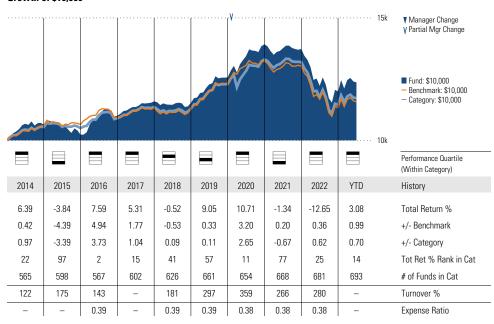
Morningstar Investment Management LLC Analysis

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

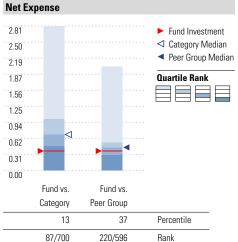
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







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

220/596

Rank

3-Year KISK Welrics			
	Fund	Bmark	Cat
Alpha	1.62	_	0.89
Beta	1.08	_	1.02
R-Squared	97.10	_	93.36
Standard Deviation	6.79	6.17	6.50
Sharpe Ratio	-0.61	-0.89	-0.71
Tracking Error	1.27	-	1.67
Information Ratio	0.96	-	0.49
Up Capture Ratio	116.61	-	105.42
Down Capture Ratio	97.67	_	95.34

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.46	4.43	6.26
Avg Eff Maturity	9.61	-	9.25



Loomis Sayles Core Plus Bond N NERNX

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

Style An	alysis a	s of 06-30-2023
Style Brea	kdown	
Fixed Incom	ie	Quality
		High
		Mid
		Low
Ltd Mod Duration	d Ext	L

Asset Allocation	as of 06-30-2023	
1		
		_
0	50	100

Total	100.00	100.00
Other	0.00	1.10
Cash	4.27	-4.66
Bonds	95.73	102.39
Non-US Stocks	0.00	0.18
US Stocks	0.00	0.98
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	65.07	3.53	53.96
AA	2.93	74.59	4.04
A	6.84	10.82	12.05
BBB	19.33	8.32	18.27
BB	5.21	0.28	4.96
В	0.53	0.00	1.94
Below B	0.06	0.00	1.35
Not Rated	0.03	2.46	3.43

	Fund	Bmark	Cat	Fund	▼ Ben	chmark	∏ Ca	itegory	Avera	ae	
Government	46.22	_	26.61							,	
Treasury	29.73	_	17.18								
Inflation – Protected	0.00	_	0.49	0							
Agency/Quasi Agency	0.59	_	0.57	0							
Other Government Related	15.90	_	8.37			:					
Corporate	21.96	_	27.99								
Corporate Bond	21.96	_	27.50					[]		
Bank Loan	0.00	_	0.16								
Convertible	0.00	_	0.05								
Preferred	0.00	_	0.28	0							
Securitized	28.19	_	38.54		:	-					
Agency MBS Pass-Through	19.34	_	24.88		- :	- :		ĺ			
Agency MBS ARM	0.00	_	0.06								
Agency MBS CMO	0.07	_	2.02								
Non-Agency Residential MBS	0.05	_	1.68								
Commercial MBS	1.58	_	1.81								
Asset-Backed	7.15	_	8.09								
Covered Bond	0.00	_	0.00								
Municipal	0.10	-	0.64								
Cash & Equivalents	3.54	_	2.77								
Other	0.00	-	3.42								

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Us 5yr Note (Cbt) Sep23 Xcbt 20230929	09-2023	6.50	6.50	-
Future on 10 Year Treasury Note	09-2023	3.77	10.27	_
Future on Ultra 10 Year US Treasury Note	09-2023	3.00	13.27	_
United States Treasury Notes 4.125%	11-2032	2.99	16.26	_
United States Treasury Bonds 2%	11-2041	2.20	18.46	-
United States Treasury Notes 3.875%	09-2029	2.16	20.62	_
United States Treasury Notes 3.125%	08-2029	2.08	22.69	_
United States Treasury Notes 2.75%	08-2032	2.08	24.77	_
Future on 2 Year Treasury Note	09-2023	1.86	26.63	_
Federal National Mortgage Association 2.5%	03-2062	1.61	28.24	_

Total Holdings 789



Loomis Sayles Global Bond N LSGNX

Morningstar Category Global Bond Morningstar Index

Bloomberg Gbl Agg Ex USD TR USD

Portfolio Manager(s)

David Rolley since 09-2000 Lynda Schweitzer since 02-2007 Scott Service since 12-2014

Quantitative Screens

Management: The fund's management has been in place for 22.84 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.65 is 27.78% lower than the Global Bond category average.

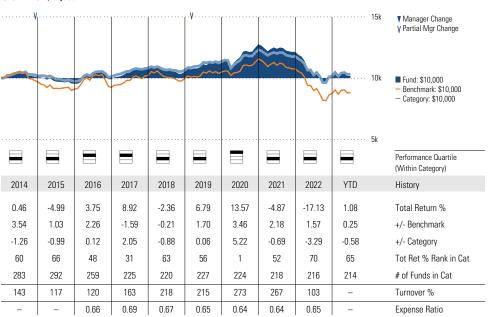
Morningstar Investment Management LLC Analysis

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

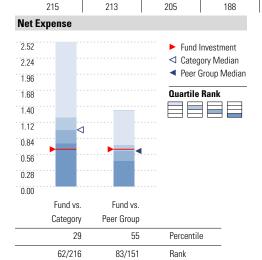
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2023

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -1.61 -1.47 -4.58 -0.76 0.38 -0.03 -2.16 -1.83 -5.87 -2.65 -0.90 4.27 Benchmark Return % -0.85 0.67 -3 65 -0.20 -1 08 Category Average % 68 79 57 41 33 % Rank in Category 154 # of Funds in Category



3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.68	_	0.90
Beta	0.89	_	0.81
R-Squared	97.86	_	87.70
Standard Deviation	8.84	9.78	8.41
Sharpe Ratio	-0.67	-0.73	-0.63
Tracking Error	1.65	-	3.61
Information Ratio	0.78	_	0.47
Up Capture Ratio	90.86	_	83.89
Down Capture Ratio	86.05	_	77.29

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.97	-	6.34
Avg Eff Maturity	8.51	-	9.51



Mod Ext

Duration

Loomis Sayles Global Bond N LSGNX

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Style Analysis as	s of 06-30-2023	Asset A
Style Breakdown		
Fixed Income	Quality	
	High	
	Mid	

Asset Allocation	n as of 06-30-2023				
			Asset Class	Net %	Cat%
			US Stocks	0.00	0.03
			Non-US Stocks	0.00	0.05
			Bonds	96.07	97.40
			Cash	3.79	3.21
			Other	0.14	-0.68
0	50	100	Total	100.00	100.00

Morningstar Category

Global Bond

Morningstar Index

Bloomberg Gbl Agg Ex USD TR USD

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	41.90	_	31.60
AA	9.00	-	13.81
A	19.78	_	17.78
BBB	25.41	_	21.87
BB	4.06	_	6.65
В	0.00	_	2.15
Below B	0.00	_	0.92
Not Rated	-0.15	_	5.22

	Fund	Bmark	Cat	Fund	v R	enchm	ark	Πra	taaan	/ Aver	ano			
Government	59.49		56.36	Tunu	' "	CHCHIII	Idik	Ua	tegui	AVCI	aye			-
		_					i	1	1	- 1		n i	- 1	
Treasury	40.52	_	43.15											
Inflation – Protected	2.07	_	3.13											
Agency/Quasi Agency	4.65	_	3.28											
Other Government Related	12.25	_	6.80											
Corporate	22.22	_	18.54											
Corporate Bond	22.22	_	18.23											
Bank Loan	0.00	_	0.15											
Convertible	0.00	_	0.16											
Preferred	0.00	_	0.00	ĺ										
Securitized	14.65	-	7.89											
Agency MBS Pass-Through	11.04	_	4.98											
Agency MBS ARM	0.00	_	0.03											
Agency MBS CMO	0.00	_	0.57											
Non-Agency Residential MBS	0.04	_	0.34											
Commercial MBS	0.56	_	0.27											
Asset-Backed	3.01	_	1.50											
Covered Bond	0.00	_	0.20											
Municipal	0.00	_	0.12											
Cash & Equivalents	3.64	_	10.16											
Other	0.00	_	6.95	i i]									

Top 10 Holdings as of 06-30-2023				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Future on 2 Year Treasury Note	09-2023	3.81	3.81	_
Us 5yr Note (Cbt) Sep23 Xcbt 20230929	09-2023	3.70	7.51	-
Germany (Federal Republic Of) 0.25%	08-2028	2.60	10.11	-
	08-2024	2.47	12.59	-
Us Long Bond(Cbt) Sep23 Xcbt 20230920	09-2023	2.25	14.84	-
Germany (Federal Republic Of) 0.01%	02-2030	2.17	17.01	_
⊕ United States Treasury Notes 0.625%	07-2032	2.16	19.17	-
⊕ Euro Bobl Future Sept 23	09-2023	2.09	21.26	-
South Africa (Republic of) 7%	02-2031	1.90	23.17	-
⊖ Fnma Pass-Thru I 3%	11-2051	1.59	24.76	_

Total Holdings 265



MFS New Discovery R6 MNDKX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael Grossman since 12-2013

Quantitative Screens

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

Management: The fund's management has been in place for 9.5 years.

Net Expense: The fund's expense ratio of 0.88 is 24.14% lower than the Small Growth category average.

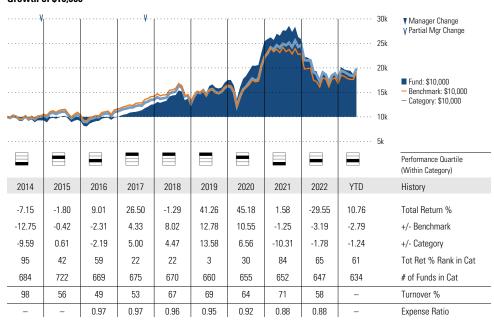
Morningstar Investment Management LLC Analysis

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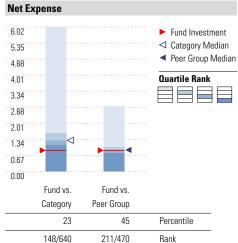
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2023
Carbon Risk Score	Medium Risk	12-31-2022

Growth of \$10,000







3-Year Risk Metrics								
	Fund	Bmark	Cat					
Alpha	-2.25	_	0.92					
Beta	0.91	_	0.93					
R-Squared	90.83	_	89.28					
Standard Deviation	21.41	22.51	22.20					
Sharpe Ratio	0.18	0.30	0.33					
Tracking Error	6.82	_	7.54					
Information Ratio	-0.43	_	0.05					
Up Capture Ratio	85.73	_	97.66					
Down Capture Ratio	93.78	-	95.95					

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.33	19.60	23.17
Price/Book Ratio	2.96	3.99	3.97
Geom Avg Mkt Cap \$B	4.42	2.69	5.20
ROE	7.70	7.12	16.08



MFS New Discovery R6 MNDKX

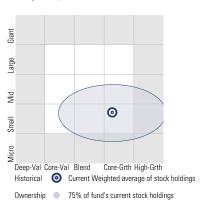
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

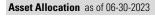
Equity

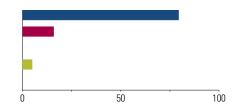
	. ,			
	0	3	0	Large
İ	1	10	17	Mid
İ	7	35	26	Small
,	Value	Blend	Growth	

valuo biolia

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	1.55
Cash	4.84	2.39
Bonds	0.00	0.02
Non-US Stocks	15.79	4.70
US Stocks	79.38	91.33
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	t	▼ Be	nchma	ark [Cate	gory Av	verage		
b	Cyclical	22.89	21.51	24.57										
A.	Basic Materials	5.74	4.41	3.05										
A	Consumer Cyclical	12.48	10.42	11.68			- " ()							
÷	Financial Services	2.43	5.14	7.41		. [
à	Real Estate	2.24	1.54	2.43										
M	Sensitive	54.80	48.87	48.00										
	Communication Services	2.38	1.92	1.66										
ð	Energy	7.11	4.42	3.89										
Ф	Industrials	19.83	18.29	18.21										
	Technology	25.48	24.24	24.24							į			
→	Defensive	22.33	29.60	27.43										
-	Consumer Defensive	5.04	4.46	4.89										
٠	Healthcare	17.29	23.48	21.60						'				
•	Utilities	0.00	1.66	0.94	i[]									

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Currency Cash CASH_USD	4.86	4.86	_	_
⊕ GFL Environmental Inc	2.55	7.41	32.83	Industrials
Sensata Technologies Holding PLC	2.21	9.62	11.99	Technology
ChampionX Corp	1.94	11.56	7.62	Energy
RB Global Inc	1.93	13.50	4.48	Industrials
ExIService Holdings Inc	1.87	15.37	-10.84	Technology
Jacobs Solutions Inc	1.75	17.12	-0.55	Industrials
Axalta Coating Systems Ltd	1.74	18.86	28.82	Basic Materials
KBR Inc	1.69	20.55	23.73	Industrials
Advanced Energy Industries Inc	1.67	22.22	30.16	Industrials
Stag Industrial Inc	1.65	23.87	13.32	Real Estate
Matador Resources Co	1.62	25.49	-8.07	Energy
PENN Entertainment Inc	1.53	27.02	-19.09	Consumer Cyclical
WNS (Holdings) Ltd ADR	1.52	28.55	-7.84	Technology
DoubleVerify Holdings Inc	1.49	30.03	77.23	Technology

Total Holdings 110



Neuberger Berman Real Estate R6 NRREX

Morningstar Category Real Estate

Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

Steve Shigekawa since 12-2005 Brian Jones since 10-2008

Quantitative Screens

- Performance: The fund has finished in the Real Estate category's top three quartiles in 7 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 17.51 years.
- Style: The fund has landed in its primary style box Mid-Cap Blend — 80.65 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.75 is 27.88% lower than the Real Estate category average.

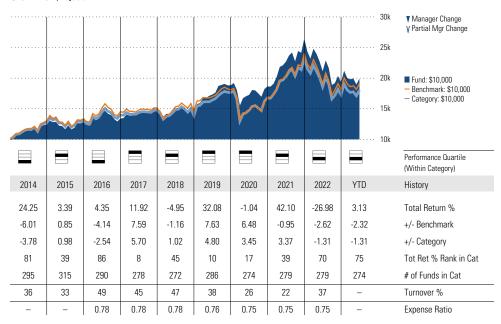
Morningstar Investment Management LLC Analysis

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ESG Metrics

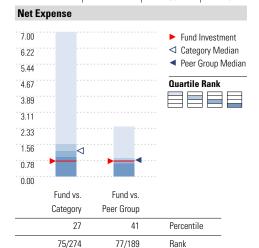
Metric	Rating	Updated
Sustainability Rating	4	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000



Trailing Performance





	75/274	77/189	Rank					
Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class								
characto	rietice							

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-3.48	_	-1.69
Beta	0.97	_	0.96
R-Squared	96.51	_	93.81
Standard Deviation	19.78	20.05	19.81
Sharpe Ratio	0.26	0.44	0.35
Tracking Error	3.74	_	4.50
Information Ratio	-1.07	_	-0.58
Up Capture Ratio	91.81	_	93.21
Down Capture Ratio	103.95	_	99.34

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	28.83	38.46	29.90
Price/Book Ratio	2.79	2.42	2.19
Geom Avg Mkt Cap \$B	28.27	9.35	31.26
ROE	19.50	9.56	15.54





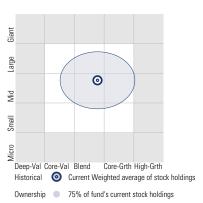
Neuberger Berman Real Estate R6 NRREX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

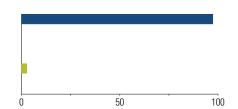
Equity

0	21	13	Large
5	50	4	MIG
1	4	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2023

Total	100.00	100.00
Other	0.00	12.05
Cash	2.67	0.83
Bonds	0.00	3.38
Non-US Stocks	0.00	1.21
US Stocks	97.33	82.54
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ E	Benchmark	[] C	ateg	ory A	vera	age		
	Cyclical	100.00	99.13	99.21										
	Basic Materials	0.00	0.00	0.05	Ĭ									
•	Consumer Cyclical	0.00	0.13	1.60	i <u>0</u>									
)	Financial Services	0.00	0.00	0.30	Ŏ									
1	Real Estate	100.00	99.00	97.26										
*	Sensitive	0.00	0.87	0.72	0									
	Communication Services	0.00	0.00	0.20	Ď i i									
	Energy	0.00	0.00	0.04	ď, i i									
	Industrials	0.00	0.87	0.26	Ď i									
1	Technology	0.00	0.00	0.22	i i									
	Defensive	0.00	0.00	0.07	Í									
	Consumer Defensive	0.00	0.00	0.00	ď									
	Healthcare	0.00	0.00	0.01	ĺ									
	Utilities	0.00	0.00	0.06	Ĭ.									

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	8.17	8.17	-6.98	Real Estate
	7.90	16.07	10.33	Real Estate
	6.76	22.83	6.31	Real Estate
○ Crown Castle Inc ○	5.66	28.48	-13.69	Real Estate
⊕ Realty Income Corp	5.33	33.81	-3.34	Real Estate
⊕ Equinix Inc	4.56	38.37	20.72	Real Estate
○ Welltower Inc	3.80	42.17	25.26	Real Estate
O VICI Properties Inc Ordinary Shares	3.55	45.72	-0.59	Real Estate
	3.40	49.12	16.46	Real Estate
Simon Property Group Inc	3.25	52.37	1.40	Real Estate
⊕ Essex Property Trust Inc	3.22	55.59	12.74	Real Estate
	3.19	58.78	7.81	Real Estate
	3.18	61.96	12.23	Real Estate
	2.93	64.90	17.81	Real Estate
○ Ventas Inc ○	2.87	67.76	6.93	Real Estate

Total Holdings 33



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 4.66 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.76 is 26.92% lower than the Commodities Broad Basket category average.

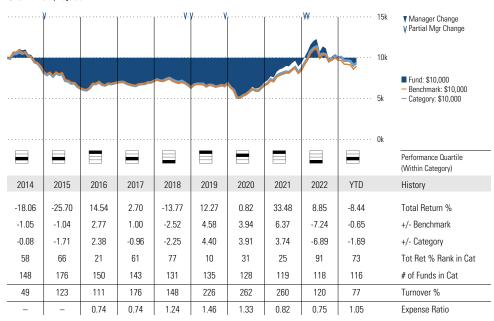
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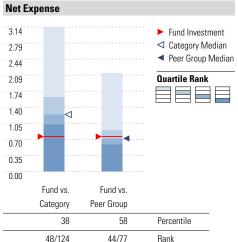
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.10	_	1.33
Beta	1.13	_	0.98
R-Squared	96.41	_	87.70
Standard Deviation	18.82	16.37	17.10
Sharpe Ratio	0.91	0.98	0.99
Tracking Error	4.14	_	5.46
Information Ratio	0.21	_	0.06
Up Capture Ratio	109.55	_	99.49
Down Capture Ratio	113.98	_	94.23

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.32	_	7.93
Price/Book Ratio	1.51	_	1.87
Geom Avg Mkt Cap \$B	20.09	_	44.07
ROE	16.78	-	27.17

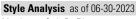


PIMCO Commodity Real Ret Strat Instl PCRIX

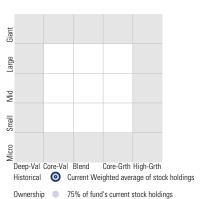
Morningstar Category Morning Commodities Broad Basket Bloomb

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™





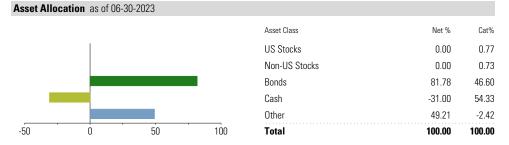
Equity



value biella die

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼ Be	enchma	rk [Cate	gory Av	/erage		
ŀ	Cyclical	-	-	44.68									
A.	Basic Materials	-	_	44.68									
Д	Consumer Cyclical	_	_	0.00	Ó								
÷	Financial Services	_	_	0.00	0								
à	Real Estate	_	_	0.00	0								
M	Sensitive	-	-	51.07									
	Communication Services	-	_	0.00	Ò								
ð	Energy	-	_	48.94									
ф	Industrials	-	_	2.13									
	Technology	_	_	0.00									
→	Defensive	-	-	4.26									
=	Consumer Defensive	-	_	4.26									
٠	Healthcare	_	_	0.00									
•	Utilities	_	_	0.00	j i								

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ 5 Year Treasury Note Future Mar 23	24.31	24.31	_	_
	18.13	42.44	-	_
🌣 Cash Offset	16.46	58.90	_	_
⊖ Euro Schatz Future Mar 23	13.61	72.51	_	_
─ United States Treasury Notes 0.125%	12.16	84.67	-	-
	12.01	96.68	_	_
⊕ 3 Month Euribor TAS Future Mar 23	9.75	106.43	_	_
─ United States Treasury Notes 0.625%	9.70	116.12	_	_
─ U S TIPS REV REPO	9.31	125.43	_	_
○ U S TIPS REV REPO	8.88	134.31	-	-
⊕ TRS R 4.19/91282CDC2 MYC	7.79	142.10	_	_
⊕ Pimco Cayman Cmdty Fd Ltd Instl	7.24	149.34	-	_
⊕ United States Treasury Notes 0.125%	7.20	156.55	-	_
⊕ United States Treasury Notes 0.125%	6.28	162.82	_	_
─ US Treasury Bond Future Mar 23	5.85	168.67	_	_

Total Holdings 874



Vanguard 500 Index Admiral VFIAX

Morningstar Category

Morningstar Index S&P 500 TR USD

Large Blend

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 7.18 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 94.74% lower than the Large Blend category average.

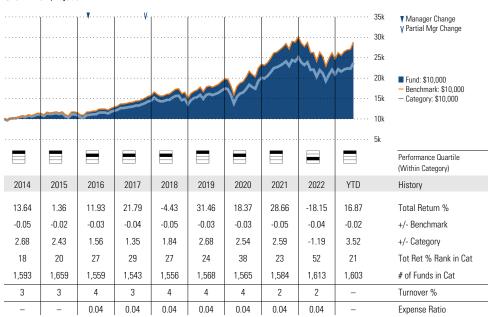
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ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2023 ■ Fund Benchmark Category 10 5 Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 8.73 19.54 14.56 12.27 12.82 7.43 10.83 8.74 19.59 14.60 12.31 12.86 Benchmark Return % 16.88 13 43 10.72 7 18 11.38 Category Average %

19

1.305

10

Net Expe	ense		
4.87			► Fund Investment
4.33			Category Median
3.79			 Peer Group Median
3.25			Quartile Rank
2.71			
2.16			
1.62			
1.08	<		
0.54			
0.00			
1	Fund vs.	Fund vs.	
C	Category	Peer Group	
	7	32	Percentile
10	03/1679	168/525	Rank

26

1.557

27

1.413

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
-0.04	_	-0.66
1.00	_	0.94
100.00	_	94.49
18.19	18.19	17.67
0.75	0.75	0.68
0.01	_	3.87
-4.97	_	-1.22
99.93	_	92.67
100.07	_	95.01
	-0.04 1.00 100.00 18.19 0.75 0.01 -4.97	-0.04 — 1.00 — 100.00 — 18.19 18.19 0.75 0.75 0.01 — -4.97 — 99.93 —

Portfolio Metrics	Portfolio Metrics								
	Fund	Bmark	Cat						
Price/Earnings Ratio	22.85	22.84	21.76						
Price/Book Ratio	4.02	4.02	4.30						
Geom Avg Mkt Cap \$B	223.38	223.20	261.92						
ROE	29.43	29.42	28.63						



% Rank in Category

of Funds in Category

23

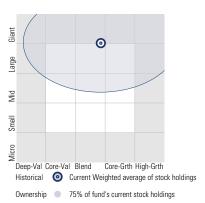
1.627

Vanguard 500 Index Admiral VFIAX

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

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

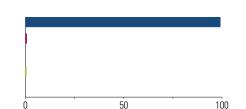
Equity

18	27	38	Large
5	9	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2023

Total	100.00	100.00
Other	0.00	1.05
Cash	0.39	0.86
Bonds	0.00	0.16
Non-US Stocks	0.54	2.96
US Stocks	99.08	94.95
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	,	Ben	chmark	[] C	ategory	Avera	ge	
٠	Cyclical	27.54	27.56	27.86									
ì.	Basic Materials	2.28	2.28	2.80									
6	Consumer Cyclical	10.82	10.82	9.98									
	Financial Services	11.95	11.97	12.89			: v	0					
3	Real Estate	2.49	2.49	2.19									
Ħ	Sensitive	49.78	49.76	48.06									
	Communication Services	8.39	8.39	7.71									
	Energy	4.12	4.11	3.98									
ŀ	Industrials	8.34	8.35	10.10									
l	Technology	28.93	28.91	26.27			-						
+	Defensive	22.69	22.68	24.07						I			
7	Consumer Defensive	6.63	6.62	7.02									
	Healthcare	13.48	13.48	14.63				[]					
1	Utilities	2.58	2.58	2.42									

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	7.69	7.69	49.65	Technology
⊕ Microsoft Corp	6.79	14.48	42.57	Technology
⊕ Amazon.com Inc	3.12	17.61	55.19	Consumer Cyclical
NVIDIA Corp	2.81	20.41	189.52	Technology
⊕ Alphabet Inc Class A	1.91	22.32	35.67	Communication Svc
⊕ Tesla Inc	1.89	24.21	112.51	Consumer Cyclical
⊕ Meta Platforms Inc Class A	1.70	25.91	138.47	Communication Svc
	1.66	27.57	36.33	Communication Svc
⊕ Berkshire Hathaway Inc Class B	1.63	29.20	10.39	Financial Services
⊕ UnitedHealth Group Inc	1.20	30.40	-8.68	Healthcare
	1.16	31.57	-1.12	Energy
⊕ Johnson & Johnson	1.15	32.72	-4.99	Healthcare
⊕ JPMorgan Chase & Co	1.14	33.86	9.95	Financial Services
⊕ Visa Inc Class A	1.02	34.88	14.74	Financial Services
⊕ Eli Lilly and Co	0.99	35.88	28.81	Healthcare

Total Holdings 508



Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

Michael Hong since 02-2008 Elizabeth Shortsleeve since 08-2022 Michael Chang since 08-2022

Quantitative Screens

Management: The fund's management has been in place for 15.38 years.

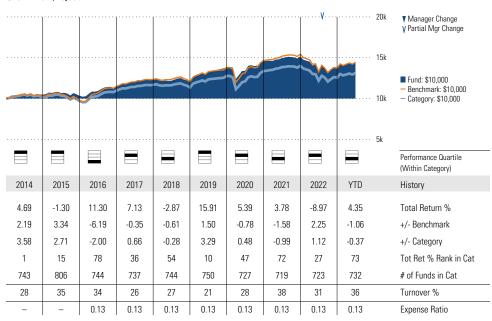
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.13 is 85.39% lower than the High Yield Bond category average.

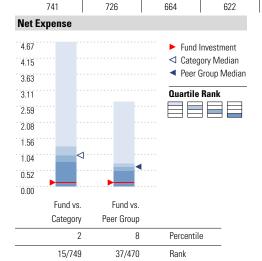
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % 1.12 8.50 2.46 3.41 4.23 5.82 1.63 8.87 3.21 3.19 4.34 7.58 Benchmark Return % 8 00 3 09 3 51 1.51 2 76 Category Average % 75 44 65 24 17 % Rank in Category 453 # of Funds in Category



3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.58	_	0.18
Beta	0.95	_	0.90
R-Squared	97.64	_	94.17
Standard Deviation	8.19	8.53	7.86
Sharpe Ratio	0.14	0.23	0.24
Tracking Error	1.33	_	1.96
Information Ratio	-0.57	_	-0.23
Up Capture Ratio	91.29	_	90.52
Down Capture Ratio	96.48	_	88.78

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.82	_	3.33
Avg Eff Maturity	5.20	_	5.05



Vanguard High-Yield Corporate Adm VWEAX

 Morningstar Category
 Morningstar Index

 High Yield Bond
 ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2023									
Style Breakdown									
Fixed Income	Quality								
	High								
	Mid								
	Low								
Ltd Mod Ext									

Asset Allocation as of 06-30-2023				
		Asset Class	Net %	Cat%
		US Stocks	0.00	0.57
		Non-US Stocks	0.00	0.12
		Bonds	95.60	94.43
		Cash	4.40	3.29
		Other	0.00	1.57
0 50	100	Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	5.83	-	1.22
AA	2.25	_	0.10
A	0.09	_	0.37
BBB	6.74	_	6.39
BB	49.00	_	39.29
В	33.36	_	34.59
Below B	2.48	_	15.56
Not Rated	0.25	_	2.47

		ъ .	0 .		п			п	_								
	Fund	Bmark	Cat	Fund	Ber	ncnr	nark	Ш	La	teg	ory .	Ave	rag	е			
Government	4.92	-	1.72														
Treasury	4.92	_	0.88														
Inflation – Protected	0.00	-	0.01	0													
Agency/Quasi Agency	0.00	_	0.04	0													
Other Government Related	0.00	_	0.79	0													
Corporate	90.58	-	89.56														
Corporate Bond	87.50	_	86.45														
Bank Loan	3.08	_	2.65														
Convertible	0.00	_	0.43														
Preferred	0.00	_	0.03	Ü													
Securitized	0.09	-	1.30	[]													
Agency MBS Pass-Through	0.00	_	0.03	0													
Agency MBS ARM	0.00	_	0.00														
Agency MBS CMO	0.00	_	0.06														
Non-Agency Residential MBS	0.00	_	0.13														
Commercial MBS	0.00	_	0.10														
Asset-Backed	0.09	_	0.98														
Covered Bond	0.00	_	0.00														
Municipal	0.00	_	0.03														
Cash & Equivalents	4.41	_	4.86														
Other	0.00	_	2.53	10													

Top 10 Holdings as of 06-30-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① United States Treasury Notes 1.59 1.59 ① Mktlig 12/31/2049 1.24 2.83 0.90 3.73 ① Jpm Triparty Treasury 0.79 4.52 United States Treasury Notes 0.68 5.21 ① United States Treasury Bills 0.68 5.88 United States Treasury Notes 0.66 6.55 ⊕ Herc Holdings Inc 0.65 7.20 Mozart Debt Merger Subordinated Inc. 0.63 7.83 SS&C Technologies, Inc. 0.62 8.45

Total Holdings 795

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



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

Vanguard Inflation-Protected Secs Adm VAIPX

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

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 83.05% lower than the Inflation-Protected Bond category average.

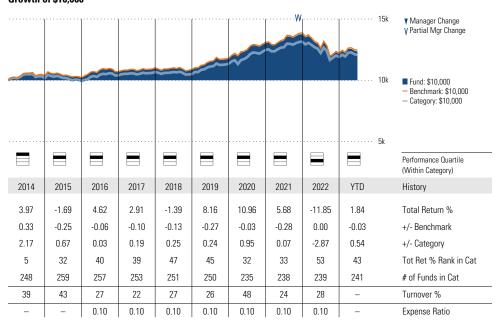
Morningstar Investment Management LLC Analysis

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

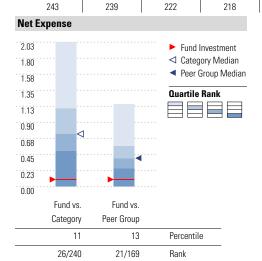
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2023 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -1.58 -1.78 -0.23 2.36 2.00 3.22 Fund Return % -1.42 -1.40 -0.12 2.49 2.08 4.70 Benchmark Return % -1 54 -1.30 0.11 2 17 1.65 Category Average % 73 70 58 44 17 % Rank in Category 155 # of Funds in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.11	_	0.39
Beta	0.99	_	0.90
R-Squared	99.72	_	93.20
Standard Deviation	6.89	6.94	6.45
Sharpe Ratio	-0.23	-0.21	-0.12
Tracking Error	0.37	_	1.94
Information Ratio	-0.29	_	-0.10
Up Capture Ratio	98.55	_	90.88
Down Capture Ratio	99.76	_	86.78

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.85	4.52	5.61
Ava Eff Maturity	7.30	_	6.56



Vanguard Inflation-Protected Secs Adm VAIPX

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



I		
n	50	100

Asset Allocation as of 06-30-2023

Asset Class	Net %	Cat%
US Stocks	0.00	0.02
Non-US Stocks	0.00	-0.02
Bonds	99.11	99.25
Cash	0.89	0.58
Other	0.00	0.17
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	99.91	0.00	93.28
AA	0.00	99.60	0.25
A	0.00	0.00	0.78
BBB	0.00	0.00	1.38
BB	0.00	0.00	1.75
В	0.00	0.00	1.27
Below B	0.00	0.00	0.40
Not Rated	0.09	0.40	0.89

Sector Weighting as of 06-3	30-2023					
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average
Government	99.11	_	90.80			
Treasury	2.35	_	0.39	<u>]</u>		
Inflation – Protected	96.76	-	81.69			
Agency/Quasi Agency	0.00	_	0.09			
Other Government Related	0.00	_	8.63			
Corporate	0.00	_	1.60	10		
Corporate Bond	0.00	_	1.58	10		
Bank Loan	0.00	-	0.02			
Convertible	0.00	_	0.00	0		
Preferred	0.00	_	0.00	Ó		
Securitized	0.00	-	3.93	i D		
Agency MBS Pass-Through	0.00	_	1.09	0		
Agency MBS ARM	0.00	-	0.00	İ		
Agency MBS CM0	0.00	_	0.25			
Non-Agency Residential MBS	0.00	_	0.17			
Commercial MBS	0.00	_	0.25			
Asset-Backed	0.00	_	1.96	1[
Covered Bond	0.00	_	0.21			
Municipal	0.00	_	0.06	0		
Cash & Equivalents	0.89	-	3.60			
Other	0.00	-	0.02			

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

Top 10 Holdings as of 06-30-2023				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
─ United States Treasury Notes	_	3.66	3.66	_
─ United States Treasury Notes	_	3.41	7.07	_
⊕ United States Treasury Notes	_	3.32	10.39	_
─ United States Treasury Notes	_	3.24	13.63	_
○ United States Treasury Notes	-	3.21	16.84	-
United States Treasury Notes	-	3.10	19.94	_
	_	3.03	22.97	_
	_	3.02	26.00	_
─ United States Treasury Notes	_	2.97	28.97	_
─ United States Treasury Notes	_	2.96	31.93	_

Total Holdings 58



Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.51 years.
- Q Net Expense: The fund's expense ratio of 0.34 is 66.99% 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	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022

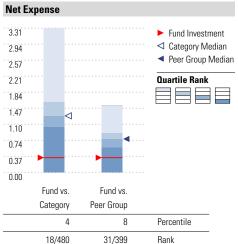
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k ■ Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History -5.51 -0.54 1.84 43.16 -12.58 31.48 59 74 -0 74 -30.79 13.50 Total Return % 0.27 18.13 9.47 -16.34 -0.61 0.84 1.21 51.92 -12.00 1.83 +/- Benchmark -1.49 -1.59 3.98 12.29 1.50 3.65 34.26 -8.43 -5.50 1.11 +/- Category 65 67 12 6 31 22 4 89 82 39 Tot Ret % Rank in Cat 403 420 408 421 435 439 461 484 483 478 # of Funds in Cat 21 29 29 15 16 13 20 25 15 Turnover %



0.33

0.32

0.34



0.33

0.32

0.32

0.32

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	-5.23	_	-4.12
Beta	1.11	_	1.00
R-Squared	73.39	_	83.06
Standard Deviation	23.56	18.12	19.89
Sharpe Ratio	0.19	0.47	0.23
Tracking Error	12.33	_	8.24
Information Ratio	-0.44	_	-0.56
Up Capture Ratio	88.34	_	92.46
Down Capture Ratio	108.76	_	111.38

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.19	13.96	22.25
Price/Book Ratio	3.54	1.72	3.33
Geom Avg Mkt Cap \$B	59.17	48.10	56.92
ROE	18.06	18.59	21.65



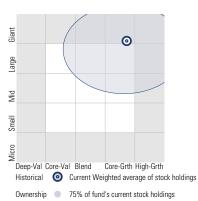
Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

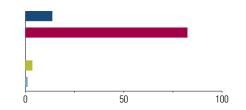
10	25	48	Large
1	6	10	Mid
0	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

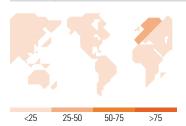
Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.90	0.57
Cash	3.35	2.49
Bonds	0.00	0.03
Non-US Stocks	82.25	90.28
US Stocks	13.50	6.64
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	1	 Bench 	mark	Categ	ory Ave	erage		_	
Դ	Cyclical	34.11	39.15	36.05					*				1	
æ.	Basic Materials	0.28	7.35	6.37	i j		.							
A	Consumer Cyclical	24.39	11.63	15.08			'							
,	Financial Services	9.44	17.70	14.20					•					
fi	Real Estate	0.00	2.47	0.40										
W	Sensitive	43.93	34.17	39.94								1		
	Communication Services	7.16	4.17	3.36										
•	Energy	1.54	4.35	3.01]								
Ф	Industrials	12.09	16.47	16.83		- :								
	Technology	23.14	9.18	16.74			- 1			١.				
—	Defensive	21.95	26.68	23.99						[]				
Ħ	Consumer Defensive	4.97	10.08	8.85										
+	Healthcare	16.20	13.35	14.35										
•	Utilities	0.78	3.25	0.79		7								
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 06-30-2023



	Fund %	Cat %
Greater Asia	28.28	27.75
Japan	7.66	11.77
Australasia	1.11	1.58
Asia-4 Tigers	7.57	6.75
Asia-ex 4 Tigers	11.94	7.65
Not Classified	0.00	0.00

Americas	Fund % 21.70	Cat % 14.05	Greater Europe	Fund % 50.03	Cat % 58.19	Market Maturity	Fund %
North America Central/Latin	14.97 6.73	11.97 2.08	United Kingdom W euro-ex UK	6.12 42.73	12.75 44.86	Developed Markets Emerging Markets	81.34 18.66
Central/Latin	0.73	2.00	Emrgng Europe Africa	0.00 1.18	0.03 0.55	Not Available	0.00
			Allica	1.10	0.00		

Top 10 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ ASML Holding NV	5.59	5.59	32.21	Technology
	4.89	10.48	39.98	Consumer Cyclical
Adyen NV	4.10	14.58	23.08	Technology
	3.02	17.60	29.65	Technology
Tencent Holdings Ltd	2.90	20.50	3.95	Communication Svc
Spotify Technology SA	2.79	23.29	103.36	Communication Svc
	2.72	26.00	-	-
Kering SA	2.61	28.62	9.27	Consumer Cyclical
Moderna Inc	2.51	31.12	-32.36	Healthcare
Ferrari NV	2.08	33.20	50.50	Consumer Cyclical

Total Holdings 146



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.1 years.
- \times *Style*: The fund has landed in its primary style box Large Value 50 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.38 is 61.22% lower than the Foreign Large Value category average.

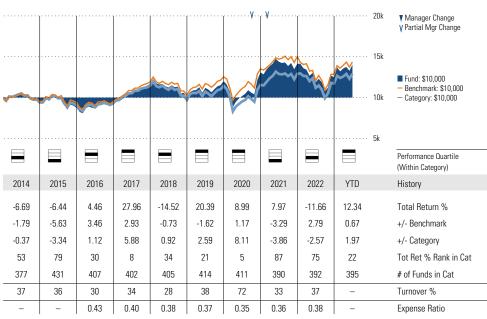
Morningstar Investment Management LLC Analysis

This fund fails the style consistency screen. Its largest underlying subadvisor employs a relative value approach, which can include more growth-leaning stocks, causing the fund to plot near the border of the value and blend column in the Morningstar Stylebox.

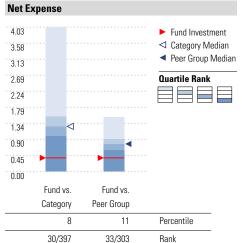
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2023
Carbon Risk Score	Medium Risk	12-31-2022

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2023 ■ Fund Benchmark Category 5 Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year Fund Return % 3.37 18.00 11.25 4.55 5.31 8.28 2.95 18.77 8.93 4.39 5.41 8.36 Benchmark Return % 2 76 15.71 10.67 3 59 4 39 Category Average % 34 35 43 27 18 % Rank in Category 395 357 326 209 # of Funds in Category



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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	2.14	_	2.04
Beta	1.01	_	0.99
R-Squared	91.59	_	89.03
Standard Deviation	19.21	18.12	19.09
Sharpe Ratio	0.57	0.47	0.55
Tracking Error	5.58	_	6.46
Information Ratio	0.42	_	0.29
Up Capture Ratio	102.59	_	101.66
Down Capture Ratio	93.36	-	93.63

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.59	13.96	10.09
Price/Book Ratio	1.75	1.72	1.22
Geom Avg Mkt Cap \$B	32.88	48.10	34.02
ROE	16.60	18.59	16.07



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value MSCI EAFE NR USD

Morningstar Index

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

1. /			
20	36	24	Large
5	10	3	Mid
1	2	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2023



Sec	ctor Weighting as of 06-3	30-2023			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	42.65	39.15	42.37	
A	Basic Materials	10.36	7.35	8.65	
A	Consumer Cyclical	17.03	11.63	11.14	
,	Financial Services	14.39	17.70	21.30	
fi	Real Estate	0.87	2.47	1.28	
W	Sensitive	40.83	34.17	35.43	
0	Communication Services	4.93	4.17	5.49	
•	Energy	5.83	4.35	7.64	
Ф	Industrials	18.89	16.47	15.15	
	Technology	11.18	9.18	7.15	
→	Defensive	16.51	26.68	22.20	
Ħ	Consumer Defensive	6.36	10.08	8.71	
٠	Healthcare	7.86	13.35	9.72	
•	Utilities	2.29	3.25	3.77	
					0% 5 10 15 20 25 30 35 40 45

World Regions % Equity 06-30-2023



Greater Asia	Fund % 39.15	Cat % 30.69
Japan	12.25	16.53
Australasia	0.57	3.75
Asia-4 Tigers	11.87	7.35
Asia-ex 4 Tigers	14.46	3.06
Not Classified	0.00	0.00

Americas	Fund % 12.07	Cat % 9.15	Greater Europe	Fund % 48.77	Cat % 60.14	Market Maturity	Fund %
North America	7.96	7.83	United Kingdom	14.74	17.16	Developed Markets	81.22
Central/Latin	4.11	1.32	W euro-ex UK	33.73	42.15	Emerging Markets	18.78
			Emrgng Europe	0.00	0.11	Not Available	0.00
			Africa	0.30	0.72		

Top 10 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	3.70	3.70	-	_
Alibaba Group Holding Ltd Ordinary Shares	1.82	5.52	-7.88	Consumer Cyclical
→ HSBC Holdings PLC	1.63	7.15	25.69	Financial Services
→ Holcim Ltd	1.53	8.68	30.95	Basic Materials
	1.50	10.18	20.84	Industrials
AIA Group Ltd	1.48	11.67	-7.56	Financial Services
BP PLC	1.47	13.14	-1.20	Energy
⊕ Ryanair Holdings PLC ADR	1.39	14.53	47.94	Industrials
⊕ Roche Holding AG	1.31	15.84	-2.58	Healthcare
⊕ Taiwan Semiconductor Manufacturing Co Ltd	1.30	17.14	29.65	Technology

Total Holdings 229

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



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Moderately Conservative Morningstar Index

Morningstar US Mod Con Tgt Alloc NR LISD

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023

Quantitative Screens

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

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

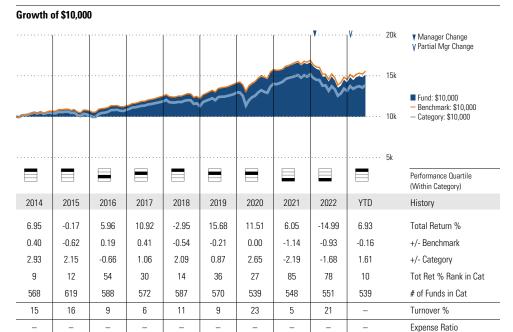
Net Expense: The fund's expense ratio of 0.12 is 86.96% lower than the Moderately Conservative Allocation category average.

Morningstar Investment Management LLC Analysis

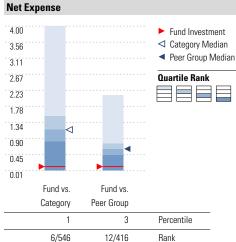
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	07-19-2023
Sustainability Rating	3	05-31-2023



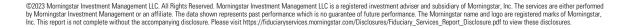




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

	Fund	Bmark	Cat
Alpha	-0.75	_	0.48
Beta	1.02	_	0.98
R-Squared	99.26	_	93.65
Standard Deviation	9.67	9.45	9.61
Sharpe Ratio	0.10	0.18	0.21
Tracking Error	0.85	_	2.43
Information Ratio	-0.85	_	0.07
Up Capture Ratio	98.85	_	101.95
Down Capture Ratio	104.53	-	99.01

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.16	18.41	18.09
Price/Book Ratio	2.41	2.74	2.89
Avg Eff Duration	6.84	6.11	4.49





Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

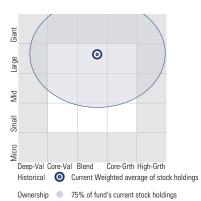
Morningstar Category Moderately Conservative Morningstar Index

Allocation

Morningstar US Mod Con Tgt Alloc NR

Style Analysis as of 06-30-2023

Morningstar Style Box™





Equity 18 28 5 6 10

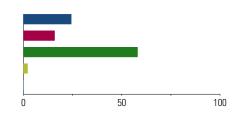








Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.03	4.69
Cash	2.01	5.14
Bonds	57.98	55.85
Non-US Stocks	15.76	7.23
US Stocks	24.22	27.07
Asset Class	Net %	Cat%

Se	ctor Weighting as of 06-	30-2023			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	33.28	32.21	33.08	
ů.	Basic Materials	4.57	4.08	4.01	
Д	Consumer Cyclical	10.74	11.17	9.07	
ê	Financial Services	14.81	13.97	13.52	
À	Real Estate	3.16	2.99	6.48	
Ma.	Sensitive	44.76	46.03	42.12	
	Communication Services	7.00	6.97	6.45	
ð	Energy	4.54	4.44	5.24	
ф	Industrials	11.29	11.17	10.31) <u> </u>
	Technology	21.93	23.45	20.12	
→	Defensive	21.97	21.77	24.80	
=	Consumer Defensive	6.93	6.76	7.51	
٠	Healthcare	12.20	12.33	13.70	
•	Utilities	2.84	2.68	3.59	

Top 6 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II ldx Inv	_	40.61	40.61	_	_
→ Vanguard Total Stock Mkt Idx Inv	_	24.49	65.11	_	-
	_	17.98	83.09	_	-
◆ Vanguard Total Intl Stock Index Inv	_	16.10	99.19	_	-
	_	0.82	100.01	-	_
⊕ Us Dollar	_	0.01	100.01	_	_

Total Holdings 6



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Moderately Aggressive Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023

Quantitative Screens

❷ Performance: The fund has finished in the Moderately Aggressive Allocation category's top three quartiles in 10 of the 10 years it's been in existence.

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

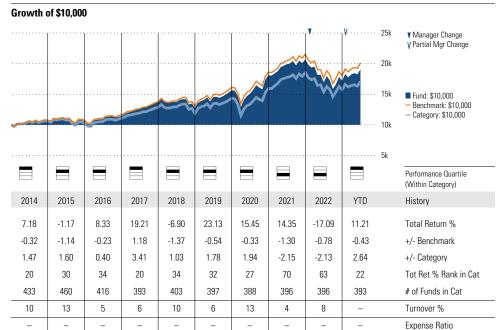
Net Expense: The fund's expense ratio of 0.14 is
 85.57% lower than the Moderately Aggressive Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	07-19-2023
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022





Net Expe	nse		
5.91			► Fund Investment
5.25			Category Median
4.60			 Peer Group Median
3.94			Quartile Rank
3.28			
2.63			
1.97			
1.31	⊲		
0.66			
0.00			
	Fund vs.	Fund vs.	
(ategory	Peer Group	
	1	4	Percentile
	4/395	12/307	Rank

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

	Fund	Bmark	Cat
Alpha	-0.75	_	-0.17
Beta	1.02	_	0.98
R-Squared	99.32	_	94.15
Standard Deviation	14.73	14.40	14.52
Sharpe Ratio	0.50	0.55	0.51
Tracking Error	1.25	_	3.25
Information Ratio	-0.53	_	-0.24
Up Capture Ratio	100.09	_	97.86
Down Capture Ratio	103.73	_	99.28

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.20	18.36	18.41
Price/Book Ratio	2.42	2.73	2.64
Avg Eff Duration	6.84	6.11	5.60

Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Moderately Aggressive

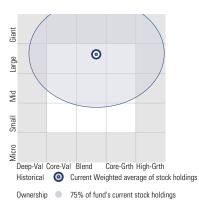
Allocation

Morningstar Index

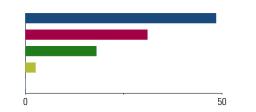
Morningstar US Mod Agg Tgt Alloc NR

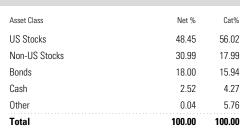
Style Analysis as of 06-30-2023

Morningstar Style Box™



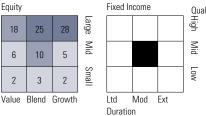
Asset Allocation as of 06-30-2023





Style Breakdown

Equity



	_	
lity		

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	▼ Ber	nchmark	: Ca	ategory	Avera	ge
٠	Cyclical	33.23	32.26	32.80							0
ì.	Basic Materials	4.55	4.09	4.45							
•	Consumer Cyclical	10.74	11.17	10.67							
ê	Financial Services	14.77	14.01	14.31			—)				
ò	Real Estate	3.17	2.99	3.37							
4	Sensitive	44.80	46.03	45.09							
	Communication Services	7.02	6.99	8.36							
)	Energy	4.53	4.45	4.59							
ŀ	Industrials	11.26	11.13	11.18							
1	Technology	21.99	23.46	20.96					1		
+	Defensive	21.96	21.70	22.12							
į	Consumer Defensive	6.93	6.75	6.63							
	Healthcare	12.21	12.27	12.80			•[]				
	Utilities	2.82	2.68	2.69							

Top 6 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Inv	_	49.00	49.00	_	_
Vanguard Total Intl Stock Index Inv	_	31.64	80.64	_	-
⊕ Vanguard Total Bond Market II ldx Inv	_	12.62	93.26	_	_
⊕ Vanguard Total Intl Bd II Idx Investor	_	5.57	98.83	_	_
	-	1.17	100.00	-	_
─ Us Dollar	_	0.00	100.00	_	_

Total Holdings 6



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Conservative Allocation

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

Walter Neiman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Conservative Allocation category's top three quartiles in 8 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.11 is 88.42% lower than the Conservative Allocation category average.

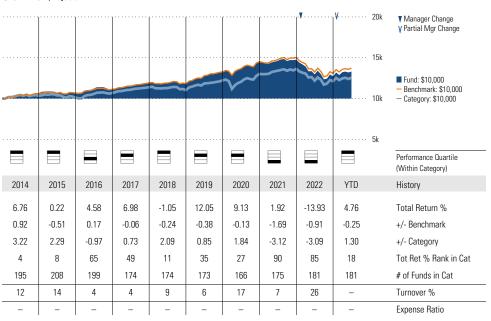
Morningstar Investment Management LLC Analysis

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

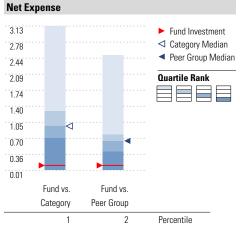
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	07-19-2023
Sustainability Rating	3	05-31-2023

Growth of \$10,000







	2/189	3/175	Rank							
Peer group	is a subset of the	category and i	ncludes funds with the							
same mana	same management style (active vs. passive) and similar share class									
charactorio	tice									

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.04	-	0.52
Beta	1.00	-	0.95
R-Squared	98.59	-	91.27
Standard Deviation	7.41	7.35	7.35
Sharpe Ratio	-0.30	-0.16	-0.09
Fracking Error	0.88	-	2.17
nformation Ratio	-1.19	-	0.19
Jp Capture Ratio	92.43	-	99.04
Down Capture Ratio	102.88	-	94.05

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	17.09	18.62	17.84						
Price/Book Ratio	2.39	2.80	2.82						
Avg Eff Duration	6.84	6.11	3.69						



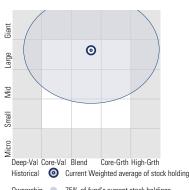
Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Morningstar Index Conservative Allocation

Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



50 100

Asset Allocation as of 06-30-2023

Sector Weighting as of 06-30-2023



.⊡ ∑ Dee	p-Val Core	e-Val Bli	end	Core-Grth	High-Grt	h				Fund	Bmark	Cat	Fund •	Benchma	ark [] C	ategory	Averag	е		
		_			rage of st		ngs	Դ	Cyclical	33.41	31.90	30.18						r i		
0wr	nership	75%	of fund	s current	stock hol	dings		A	Basic Materials	4.59	3.94	3.61								
								A	Consumer Cyclical	10.77	11.14	9.52								
									Financial Services	14.85	13.81	12.75								
Style	Breakd	own						ft.	Real Estate	3.20	3.01	4.30								
Equity	'			Fixed	Income		Quality	W	Sensitive	44.64	46.27	44.79								
18	26	28	Large				High		Communication Services	6.96	7.03	6.84								
			Mid				M.	0	Energy	4.54	4.41	6.07								
6	10	5	g.				₫.	•	Industrials	11.34	11.06	10.37				_				
2	3	2	Small				Low		Technology	21.80	23.77	21.51				_ *:				
			J			<u>L</u>] -	→	Defensive	21.96	21.83	25.04								
Value	Blend	Growth		Ltd Durati	Mod	Ext		Ħ	Consumer Defensive	6.96	6.74	7.30								
Weight	t %			Durati	UII				Healthcare	12.16	12.42	13.67								
	25-50 10-2	25 N-1N						•	Utilities	2.84	2.67	4.07								
		10						_					0% 5	10 15	20	25	30	35	40	45 50

Top 6 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Bond Market II ldx Inv	_	55.41	55.41	_	_
○ Vanguard Total Intl Bd II Idx Investor	-	24.14	79.56	_	-
 Vanguard Total Stock Mkt Idx Inv 	_	11.75	91.31	_	_
O Vanguard Total Intl Stock Index Inv	_	8.00	99.30	_	_
	-	0.73	100.04	_	-
─ Us Dollar	-	0.04	100.07	_	-

Total Holdings 6



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Moderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 9 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.13 is 86.73% lower than the Moderate Allocation category average.

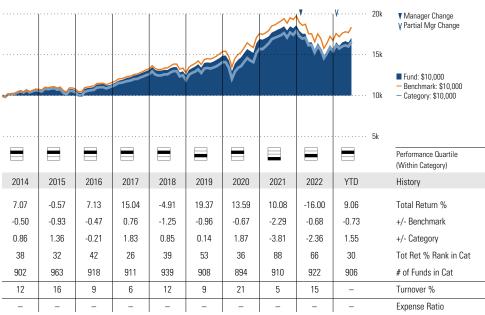
Morningstar Investment Management LLC Analysis

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

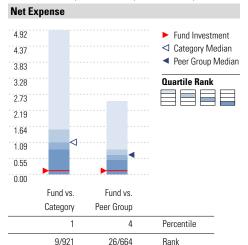
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	07-19-2023
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000







Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-1.09	_	0.03
Beta	1.00	_	0.98
R-Squared	98.82	-	94.10
Standard Deviation	12.15	12.13	12.26
Sharpe Ratio	0.34	0.43	0.41
Tracking Error	1.32	-	2.88
Information Ratio	-0.89	-	-0.10
Up Capture Ratio	95.89	-	99.31
Down Capture Ratio	101.98	_	99.98

Fund	Bmark	Cat
17.19	19.10	19.34
2.41	2.94	3.14
6.84	6.11	5.12
	17.19 2.41	17.19 19.10 2.41 2.94



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

Cat%

46.21

10.51

35.45

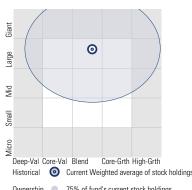
4.37

3.47

100.00

Style Analysis as of 06-30-2023

Morningstar Style Box™



Asset Class Net % US Stocks 36.45 Non-US Stocks 23.49 Bonds 37.61 Cash 2.44 0.03 Other 50 Total 100.00

Bmark Cat Fund Fund Cyclical 33.26 31.34 30.08 æ. Basic Materials 4.55 3.68 3.77 Ownership 75% of fund's current stock holdings Consumer Cyclical 10.74 11.16 10.21 Financial Services 14.79 13 52 13.75 侖 Real Estate 3.18 2.98 2.35 Style Breakdown Equity Fixed Income Sensitive 44.77 Quality 46.90 45.05 Large High **Communication Services** 7.01 7.19 7.40 18 28 26 • Energy 4.53 4.36 4.68 MidΜid 5 10 6 Ф Industrials 11.26 10.66 10.49 LOW 21.97 24.69 Technology 22.48 2 2 3 21.96 21.77 Defensive 24.88 Ltd Mod Value Blend Growth Consumer Defensive 6.93 6.60 6.94 Duration Healthcare 12.20 12.53 14.85 Weight % Utilities 2.83 2.64 3.09 >50 25-50 10-25 0-10 10 15 25 30 35 45

Asset Allocation as of 06-30-2023

Sector Weighting as of 06-30-2023

Top 6 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	36.86	36.86	_	_
⊕ Vanguard Total Bond Market II Idx Inv	-	26.48	63.34	_	-
◆ Vanguard Total Intl Stock Index Inv	-	23.98	87.32	_	-
	_	11.52	98.84	-	-
	_	1.15	99.99	-	_
─ Us Dollar	_	0.01	100.00	-	-

Total Holdings 6



Vanguard Mid-Cap Growth Index Admiral VMGMX

17

23

21

0.07

23

0.07

25

0.07

18

0.07

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

Donald Butler since 02-2013 Awais Khan since 07-2021 Aurélie Denis since 02-2023

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 10.36 years.

Net Expense: The fund's expense ratio of 0.07 is 93.4% lower than the Mid-Cap Growth category average.

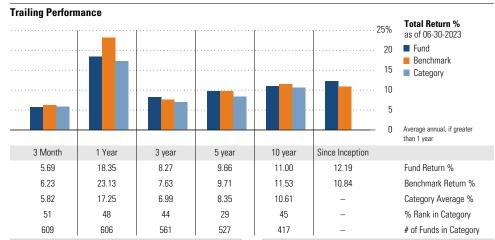
Morningstar Investment Management LLC Analysis

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	3	05-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 15 Category: \$10,000 101 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 13.48 -0.98 6.75 21.83 -5.60 33.86 34.48 20.48 -28.84 14.93 Total Return % -0.78 -1.11 7.75 1.58 -0.58 -3.44 -0.85 -1.61 -2.12 -1.01 +/- Benchmark -0.03 1.05 1.34 6.48 0.72 -2.08 -4.78 7.43 -1.05 0.68 +/- Category 5 51 40 65 46 42 44 19 64 45 Tot Ret % Rank in Cat 668 695 616 # of Funds in Cat 633 620 623 612 622 606



22

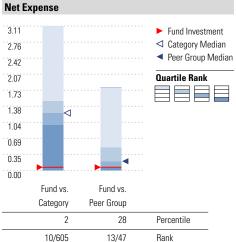
0.07

25

0.07

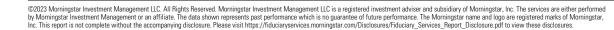
22

0.07



3- Teal DISK WIELLIGS			
	Fund	Bmark	Cat
Alpha	0.64	_	-0.82
Beta	1.00	_	0.98
R-Squared	98.36	_	89.82
Standard Deviation	21.38	21.21	22.08
Sharpe Ratio	0.40	0.38	0.33
Tracking Error	2.74	_	7.02
Information Ratio	0.23	-	-0.29
Up Capture Ratio	102.69	_	97.32
Down Capture Ratio	100.97	-	101.67

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.32	26.62	26.36
Price/Book Ratio	5.05	8.31	4.69
Geom Avg Mkt Cap \$B	27.13	21.18	19.03
ROE	18.67	23.91	20.84





Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category

Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

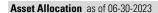
Equity

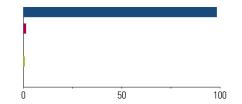
0	5	13	Large
3	36	42	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.39
Cash	0.57	2.33
Bonds	0.00	0.12
Non-US Stocks	1.19	4.40
US Stocks	98.24	92.78
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Benchm	nark [Catego	ry Ave	age		
÷	Cyclical	25.30	23.10	27.81								
2	Basic Materials	3.38	0.93	2.44								
	Consumer Cyclical	9.84	12.45	13.37		— 1						
	Financial Services	5.42	8.01	8.94								
3	Real Estate	6.66	1.71	3.06								
Ħ	Sensitive	57.52	51.42	49.43								
	Communication Services	5.08	3.69	3.34								
	Energy	5.99	3.63	2.82			_ :					
ŀ	Industrials	16.64	17.82	15.95			•					
l	Technology	29.81	26.28	27.32								
•	Defensive	17.19	25.48	22.76				i i				
	Consumer Defensive	1.81	3.11	2.70	[]							
	Healthcare	15.38	21.93	19.42								
1	Utilities	0.00	0.44	0.64	İ							

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Amphenol Corp Class A	1.63	1.63	12.12	Technology
⊕ DexCom Inc	1.61	3.24	13.48	Healthcare
Motorola Solutions Inc	1.59	4.83	14.49	Technology
Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microchip Technology Inc Microch	1.58	6.41	28.59	Technology
⊕ TransDigm Group Inc	1.51	7.91	42.01	Industrials
⊕ Cintas Corp	1.39	9.30	10.58	Industrials
⊕ IQVIA Holdings Inc	1.35	10.64	9.70	Healthcare
→ ON Semiconductor Corp	1.32	11.96	51.64	Technology
Realty Income Corp	1.30	13.26	-3.34	Real Estate
⊕ Welltower Inc	1.30	14.56	25.26	Real Estate
⊕ Copart Inc	1.26	15.82	49.79	Industrials
⊕ Hess Corp	1.21	17.03	-3.52	Energy
⊕ Arista Networks Inc	1.21	18.24	33.55	Technology
⊕ AMETEK Inc ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■ ■	1.20	19.44	16.22	Industrials
	1.19	20.63	8.21	Industrials

Total Holdings 164



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index

Expense Ratio

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Donald Butler since 08-2006 Awais Khan since 07-2021 Aurélie Denis since 02-2023

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 16.88 years.

Net Expense: The fund's expense ratio of 0.07 is 92.78% lower than the Mid-Cap Value category average.

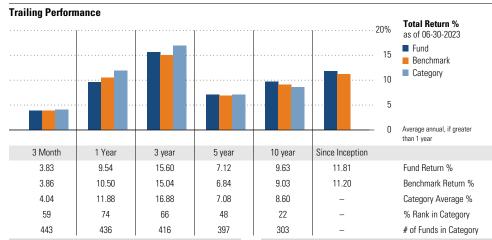
Morningstar Investment Management LLC Analysis

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	05-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

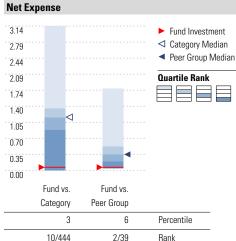
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 13.98 -1.80 15.26 17.04 -12.42 27.99 2.54 28.76 -7 90 3.45 Total Return % 2.98 -0.77 -4.74 3.70 -0.13 0.93 -2.42 0.42 4.13 -1.78 +/- Benchmark 3.82 0.44 4.67 3.61 -2.80 2.81 -0.09 -0.56 0.12 -2.15 +/- Category 11 17 71 13 45 32 55 53 47 76 Tot Ret % Rank in Cat 476 521 502 475 463 461 449 438 # of Funds in Cat 483 488 14 20 20 17 17 17 39 17 18 Turnover %



0.07

0.07

0.07



0.07

0.07

0.07

0.07

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.99	_	1.73
Beta	0.96	_	0.98
R-Squared	98.58	_	94.03
Standard Deviation	18.90	19.51	19.67
Sharpe Ratio	0.78	0.73	0.79
Tracking Error	2.37	_	4.89
Information Ratio	0.24	_	0.31
Up Capture Ratio	98.50	_	99.19
Down Capture Ratio	95.32	_	92.48

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.93	14.88	13.65
Price/Book Ratio	2.11	2.12	1.83
Geom Avg Mkt Cap \$B	22.93	17.08	12.84
ROE	16.78	14.14	15.37



Vanguard Mid-Cap Value Index Admiral VMVAX

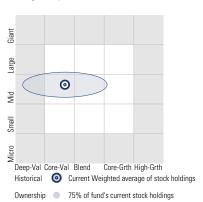
Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

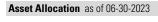
Equity

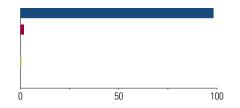
1. /			
2	1	0	Large
43	51	2	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.49
Cash	0.26	2.21
Bonds	0.00	0.01
Non-US Stocks	1.63	7.20
US Stocks	98.12	90.09
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark Category Average
					runu
b	Cyclical	43.41	41.64	40.43	
	Basic Materials	6.25	6.41	5.21	
P	Consumer Cyclical	9.35	10.41	12.03	
ê	Financial Services	17.52	14.17	17.01	
b	Real Estate	10.29	10.65	6.18	
NF	Sensitive	27.95	39.29	36.31	
	Communication Services	2.86	3.71	3.15	
•	Energy	2.86	5.13	5.77	
þ	Industrials	14.74	18.06	17.08	
1	Technology	7.49	12.39	10.31	
+	Defensive	28.63	19.08	23.26	
=	Consumer Defensive	6.36	3.86	6.73	
1	Healthcare	9.29	7.75	10.01	
2	Utilities	12.98	7.47	6.52	

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.44	1.44	17.04	Financial Services
	1.34	2.78	27.54	Industrials
○ Carrier Global Corp Ordinary Shares	1.27	4.05	21.41	Industrials
○ Nucor Corp	1.26	5.31	25.18	Basic Materials
⊕ PG&E Corp	1.24	6.56	6.27	Utilities
○ Corteva Inc ○	1.19	7.74	-2.01	Basic Materials
⊕ Rockwell Automation Inc	1.16	8.90	28.82	Industrials
□ D.R. Horton Inc	1.14	10.05	37.08	Consumer Cyclical
○ Centene Corp	1.13	11.18	-17.75	Healthcare
	1.06	12.24	7.51	Financial Services
	1.02	13.26	16.00	Real Estate
	1.01	14.27	16.71	Healthcare
	0.99	15.26	20.00	Industrials
⊕ Baker Hughes Co Class A	0.98	16.24	8.33	Energy
⊕ Lennar Corp Class A	0.97	17.20	39.29	Consumer Cyclical

Total Holdings 197



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

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 7.18 years.

Net Expense: The fund's expense ratio of 0.07 is 93.75% lower than the Small Value category average.

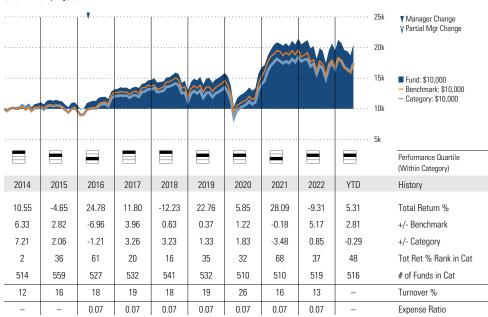
Morningstar Investment Management LLC Analysis

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

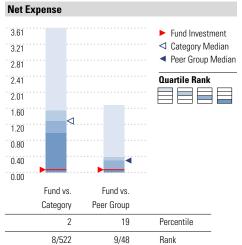
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2023 ■ Fund Benchmark Category 5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 4.65 13.00 18.07 6.24 9.27 11.67 3.18 6.01 15.43 3.54 7.29 12.01 Benchmark Return % 3.80 18.77 7 60 11 59 5 22 Category Average % 31 37 49 28 14 % Rank in Category 519 507 471 446 350 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.26	_	3.22
Beta	0.93	_	0.95
R-Squared	96.83	-	93.19
Standard Deviation	21.35	22.66	22.34
Sharpe Ratio	0.81	0.67	0.79
Tracking Error	4.14	-	5.93
Information Ratio	0.64	-	0.50
Up Capture Ratio	98.72	-	100.18
Down Capture Ratio	89.08	_	90.57

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	10.69	8.49	10.20
Price/Book Ratio	1.65	1.20	1.45
Geom Avg Mkt Cap \$B	5.16	1.80	4.13
ROE	16.17	7.82	16.17



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



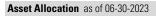
Style Breakdown

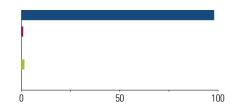
Equity

. ,			
0	0	0	Large
12	16	5	Mid
31	31	6	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	-0.01
Cash	1.37	3.66
Bonds	0.00	0.02
Non-US Stocks	0.72	3.32
US Stocks	97.91	93.02
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund • Benchmark Category Average	
b	Cyclical	48.44	49.32	49.37		
à.	Basic Materials	5.86	4.84	6.25		
4	Consumer Cyclical	13.62	10.57	14.73		
ê	Financial Services	18.60	20.94	21.71		
b	Real Estate	10.36	12.97	6.68		
NI	Sensitive	36.29	32.56	37.54		
	Communication Services	2.06	2.58	2.01		
•	Energy	4.62	8.57	6.53		
\$	Industrials	21.90	13.42	18.73		
2	Technology	7.71	7.99	10.27		
→	Defensive	15.27	18.11	13.10		
=	Consumer Defensive	4.39	3.51	4.22		
r	Healthcare	6.43	10.22	6.02		
?	Utilities	4.45	4.38	2.86		

Name	% Net Asset	Cumulative %	YTD Return %	Marningatar Castar
ivanie	% Net Asset	Cumulative %	FID heturn %	Morningstar Sector
⊕ Slcmt1142	1.28	1.28	_	_
─ Builders FirstSource Inc	0.64	1.92	109.62	Industrials
□ IDEX Corp	0.60	2.52	-5.18	Industrials
⊖ Reliance Steel & Aluminum Co	0.59	3.10	35.15	Basic Materials
Atmos Energy Corp	0.57	3.68	5.13	Utilities
⊖ Booz Allen Hamilton Holding Corp Class A	0.54	4.22	7.22	Industrials
→ Bunge Ltd	0.52	4.74	-4.18	Consumer Defensive
	0.50	5.24	58.49	Technology
○ Carlisle Companies Inc	0.48	5.72	9.50	Industrials
→ First Citizens BancShares Inc Class A	0.48	6.20	69.44	Financial Services
	0.45	6.65	-4.72	Real Estate
Gaming and Leisure Properties Inc	0.44	7.10	-3.72	Real Estate
⊕ AECOM	0.43	7.53	0.14	Industrials
○ Owens-Corning Inc	0.43	7.96	54.21	Industrials
→ RPM International Inc	0.43	8.39	-7.06	Basic Materials

Total Holdings 878



Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Daniel Shaykevich since 04-2018 Arvind Narayanan since 11-2019

Quantitative Screens

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

Management: The fund's management has been in place for 5.22 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 77.78% lower than the Ultrashort Bond category average.

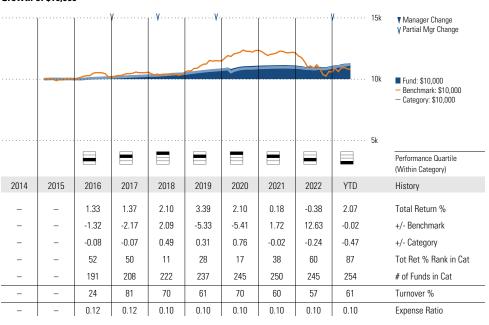
Morningstar Investment Management LLC Analysis

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

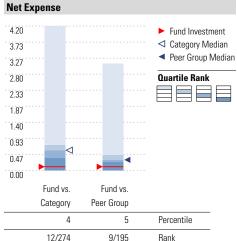
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.30	-	1.42
Beta	0.11	-	0.09
R-Squared	61.49	-	28.83
Standard Deviation	0.88	6.17	1.02
Sharpe Ratio	-0.91	-0.89	-0.85
Tracking Error	5.51	-	5.72
Information Ratio	0.88	-	0.88
Up Capture Ratio	17.98	-	15.48
Down Capture Ratio	2.51	-	-1.16

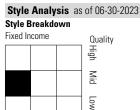
Portfolio Metrics							
	Fund	Bmark	Cat				
Avg Eff Duration	0.95	4.43	0.80				
Avg Eff Maturity	0.80	_	3.20				



Vanguard Ultra-Short-Term Bond Admiral VUSFX

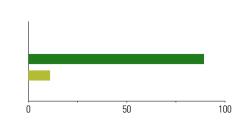
Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD



Mod Ext

Duration



Asset Allocation as of 06-30-2023

Total	100.00	100.00
Other	0.00	0.11
Cash	10.84	29.53
Bonds	89.17	70.27
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.09
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	15.05	3.53	40.12
AA	10.14	74.59	6.26
A	39.68	10.82	20.69
BBB	35.15	8.32	19.45
BB	0.00	0.28	1.49
В	0.00	0.00	1.35
Below B	0.45	0.00	0.31
Not Rated	-0.47	2.46	10.33

	Fund	Bmark	Cat	Fund	▼ B	Bench	mark	П	Cater	jory A	voran	10			
0				Tunu					valet	JULY P	weraų	je :			
Government	10.72	-	18.43]								
Treasury	10.28	_	14.64												
Inflation - Protected	0.00	_	0.00												
Agency/Quasi Agency	0.44	-	2.81												
Other Government Related	0.00	_	0.98	10											
Corporate	62.88	-	34.09												
Corporate Bond	62.49	_	32.77												
Bank Loan	0.00	_	1.31	10											
Convertible	0.39	_	0.01												
Preferred	0.00	_	0.00	Ò											
Securitized	16.07	-	21.70												
Agency MBS Pass-Through	0.00	_	0.10												
Agency MBS ARM	0.00	_	0.25												
Agency MBS CMO	0.27	_	1.78	1 []											
Non-Agency Residential MBS	0.09	_	0.08												
Commercial MBS	0.01	_	2.53												
Asset-Backed	15.70	_	16.96		-										
Covered Bond	0.00	_	0.00	0											
Municipal	0.00	-	0.64	0											
Cash & Equivalents	10.29	_	23.38					[
Other	0.00	-	1.73	10											
				0% 5	10	15	20	25	30	35	40	45	50	55	60 65

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bills	-	10.08	10.08	_
→ Pfizer Investment Enterprises Pte Ltd.	_	1.18	11.26	_
Bank of Korea	_	1.09	12.35	_
	_	0.95	13.30	_
⊕ American Honda Finance Corporation	-	0.86	14.16	_
⊖ Royal Bank of Canada	-	0.83	14.99	_
⊕ American Express Company	_	0.81	15.81	_
Philip Morris International Inc.	_	0.76	16.56	_
Volkswagen Group of America Finance LLC	_	0.72	17.28	_
Ally Financial Inc.	_	0.72	18.00	_

Total Holdings 661

