

American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

- Hilda Applbaum since 01-1999
- Alan Berro since 03-2006
- Jeffrey Lager since 03-2011
- Paul Benjamin since 07-2014
- Anne-Marie Peterson since 10-2015
- Alan Wilson since 01-2016
- John Queen since 07-2016
- Pramod Atluri since 03-2018
- Mark Casey since 10-2019
- Ritchie Tuazon since 10-2020
- Jin Lee since 03-2023
- Chit Purani since 03-2023

Quantitative Screens

Performance: The fund has finished in the Moderate Allocation 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 24.51 years.

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

Net Expense: The fund's expense ratio of 0.25 is 74.49% lower than the Moderate Allocation 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



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.08	-	0.03
Beta	0.95	-	0.98
R-Squared	95.60	-	94.10
Standard Deviation	11.80	12.13	12.26
Sharpe Ratio	0.51	0.43	0.41
Tracking Error	2.55	-	2.88
Information Ratio	0.33	-	-0.10
Up Capture Ratio	102.55	-	99.31
Down Capture Ratio	98.19	-	99.98

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.73	19.10	19.34
Price/Book Ratio	3.75	2.94	3.14
Avg Eff Duration	6.67	6.11	5.12

American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2023



Asset Class	Net %	Cat%
US Stocks	54.38	46.21
Non-US Stocks	7.64	10.51
Bonds	29.70	35.45
Cash	4.62	4.37
Other	3.65	3.47
Total	100.00	100.00

Sector Weighting as of 06-30-2023



Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	—	10.33	10.33	—	—
✱ Cash And Other Assets Less Liabilities	—	5.72	16.05	—	—
⊖ Microsoft Corp	—	4.36	20.41	42.57	Technology
⊖ Cap Grp Cent Fd Ser Ii	—	3.65	24.06	—	—
⊖ Broadcom Inc	—	3.47	27.54	56.78	Technology
⊖ UnitedHealth Group Inc	—	2.03	29.56	-8.68	Healthcare
⊕ Philip Morris International Inc	—	2.01	31.58	-1.04	Consumer Defensive
⊖ The Home Depot Inc	—	1.38	32.96	-0.33	Consumer Cyclical
⊖ Alphabet Inc Class C	—	1.21	34.17	36.33	Communication Svc
⊕ Taiwan Semiconductor Manufacturing Co Ltd ADR	—	1.18	35.35	36.68	Technology

Total Holdings 2324

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

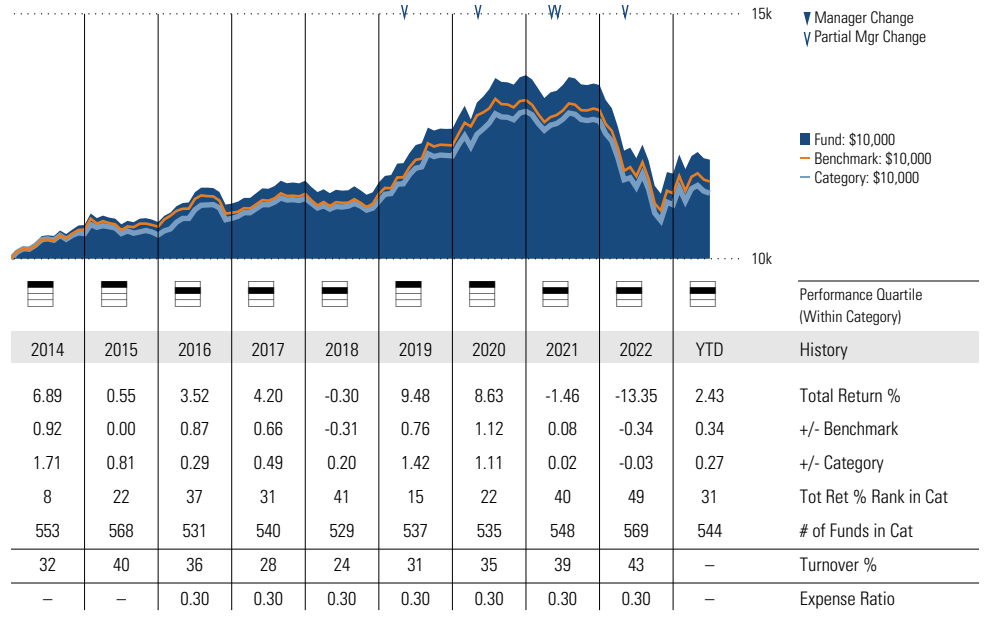
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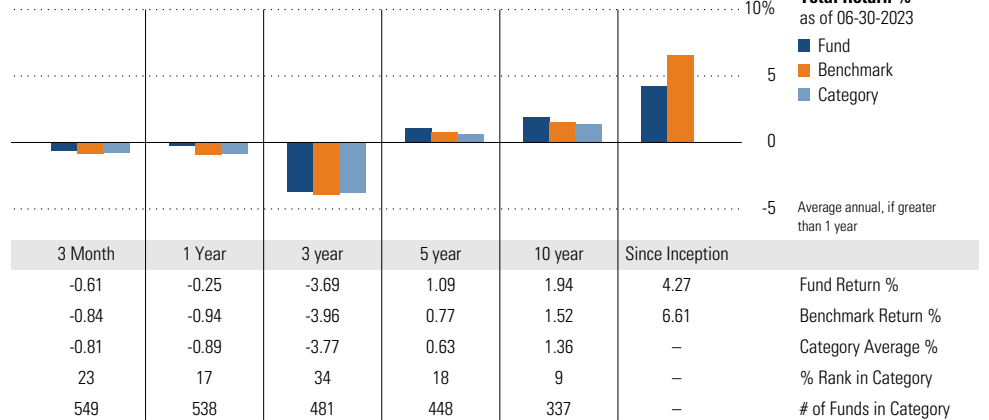
ESG Metrics

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

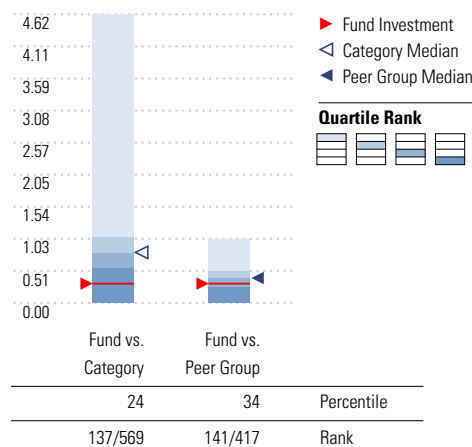
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.34	-	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
Tracking Error	0.49	-	1.01
Information Ratio	0.56	-	-0.01
Up Capture Ratio	103.64	-	98.61
Down Capture Ratio	99.44	-	97.19

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.31	4.43	6.10
Avg Eff Maturity	8.44	-	8.59

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2023

Style Breakdown



Asset Allocation as of 06-30-2023

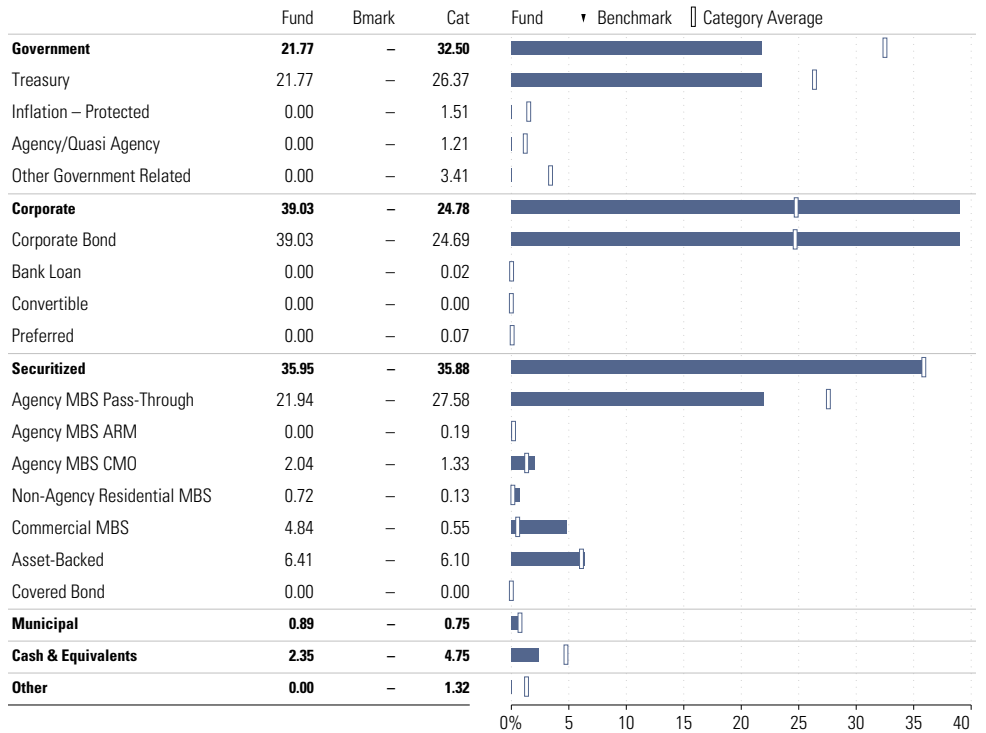


Asset Class	Net %	Cat%
US Stocks	0.00	0.18
Non-US Stocks	0.00	0.01
Bonds	97.56	96.37
Cash	2.35	2.44
Other	0.09	0.99
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	59.70	3.53	51.91
AA	3.80	74.59	10.82
A	13.10	10.82	23.19
BBB	23.20	8.32	12.64
BB	0.20	0.28	0.44
B	0.00	0.00	0.25
Below B	0.00	0.00	0.08
Not Rated	0.00	2.46	0.67

Sector Weighting as of 06-30-2023



Top 10 Holdings as of 06-30-2023

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

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA Global Equity I DGEIX

Morningstar Category
Global Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012
Mary Phillips since 02-2017
Allen Pu since 02-2017
Ashish Bhagwanjee since 02-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Global Large-Stock 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 11.34 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.25 is 73.96% lower than the Global Large-Stock Blend category average.

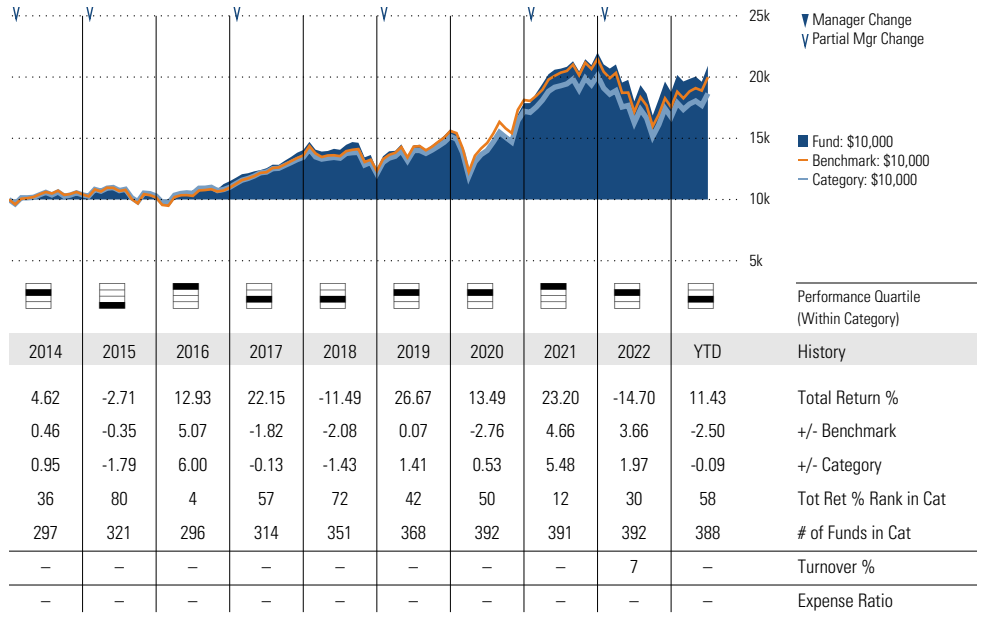
Morningstar Investment Management LLC Analysis

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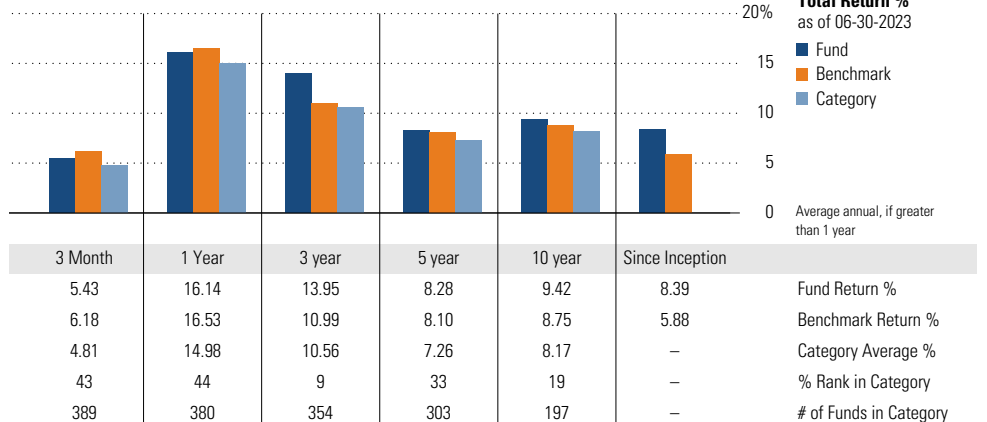
ESG Metrics

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

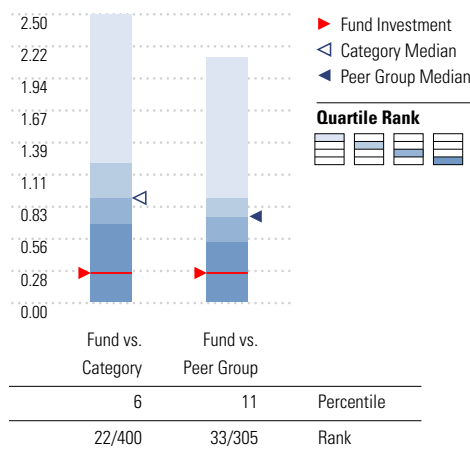
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.60	-	-0.12
Beta	1.01	-	0.97
R-Squared	97.38	-	92.20
Standard Deviation	17.67	17.27	17.45
Sharpe Ratio	0.74	0.60	0.57
Tracking Error	2.87	-	4.72
Information Ratio	1.03	-	-0.10
Up Capture Ratio	105.31	-	98.51
Down Capture Ratio	94.78	-	100.37

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	14.76	17.89	18.31
Price/Book Ratio	2.18	2.63	2.73
Geom Avg Mkt Cap \$B	38.77	112.18	89.30
ROE	24.17	24.38	23.64

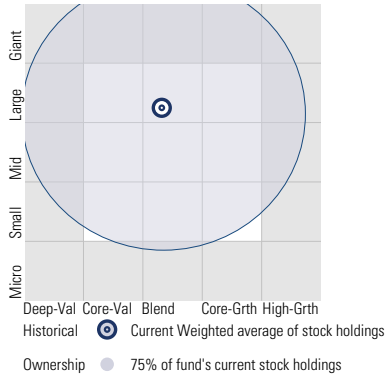
DFA Global Equity I DGEIX

Morningstar Category
Global Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

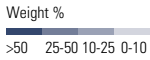
Style Analysis as of 06-30-2023

Morningstar Style Box™

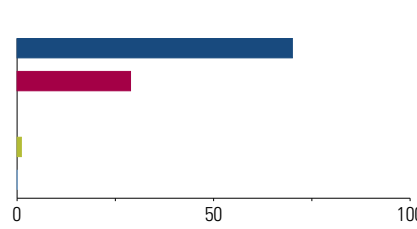


Style Breakdown

Equity			Large Mid Small
Value	Blend	Growth	
16	19	19	
9	13	6	
6	8	3	



Asset Allocation as of 06-30-2023



Asset Class	Net %	Cat%
US Stocks	70.04	54.82
Non-US Stocks	28.86	40.13
Bonds	0.00	1.39
Cash	1.08	1.63
Other	0.03	2.02
Total	100.00	100.00

Sector Weighting as of 06-30-2023

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	34.63	32.81	31.60			
Basic Materials	5.83	4.37	5.09			
Consumer Cyclical	11.18	11.17	10.90			
Financial Services	14.54	14.88	13.60			
Real Estate	3.08	2.39	2.01			
Sensitive	46.46	45.41	44.08			
Communication Services	6.65	7.36	6.35			
Energy	5.91	4.64	4.30			
Industrials	14.04	10.36	14.67			
Technology	19.86	23.05	18.76			
Defensive	18.91	21.79	24.30			
Consumer Defensive	6.57	7.17	7.95			
Healthcare	10.12	11.92	12.89			
Utilities	2.22	2.70	3.46			

World Regions % Equity 06-30-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	13.60	13.58	Americas	73.74	61.73	Greater Europe	12.65	24.69	Developed Markets	94.29
Japan	4.66	5.61	North America	72.87	60.83	United Kingdom	2.77	6.37	Emerging Markets	5.71
Australasia	1.47	1.00	Central/Latin	0.87	0.90	W euro-ex UK	8.76	17.92	Not Available	0.00
Asia-4 Tigers	3.37	3.74				Emrgng Europe	0.19	0.04		
Asia-ex 4 Tigers	4.10	3.23				Africa	0.93	0.36		
Not Classified	0.00	0.00								

Top 7 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ DFA US Core Equity 2 I	51.98	51.98	--	--
⊕ DFA International Core Equity I	20.23	72.21	--	--
⊕ DFA US Core Equity 1 I	17.33	89.54	--	--
⊖ DFA Emerging Markets Core Equity I	8.24	97.78	--	--
⊖ DFA Real Estate Securities I	1.66	99.44	--	--
DFA International Real Estate Sec I	0.56	100.00	--	--
⊖ Usd	0.00	100.00	--	--

Total Holdings 7

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA International Value I DFIVX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010
Arun Keswani since 02-2020
Joel Schneider since 02-2022

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 13.34 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.28 is 71.43% lower than the Foreign Large Value category average.

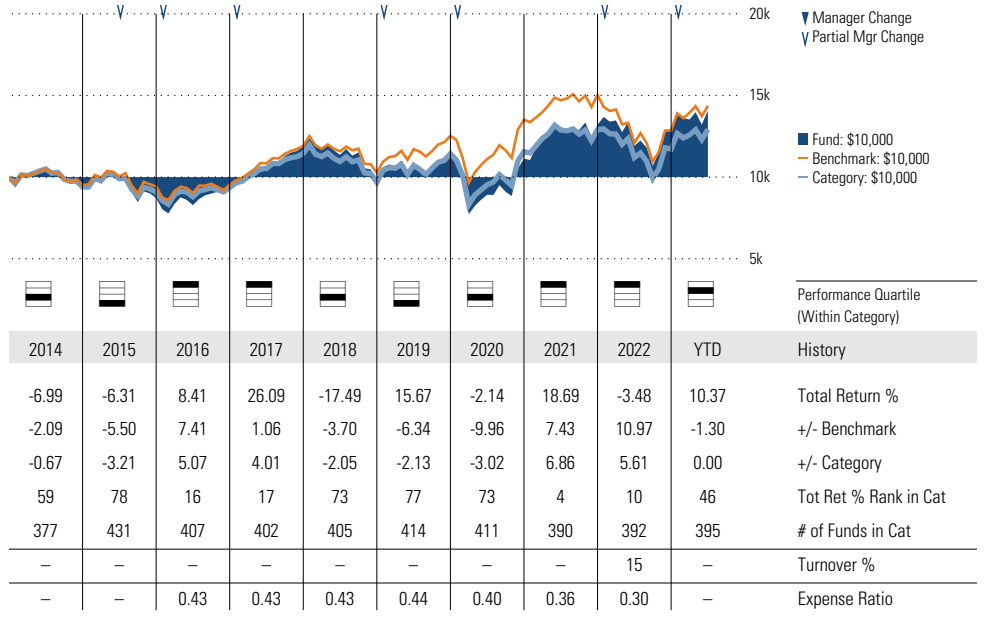
Morningstar Investment Management LLC Analysis

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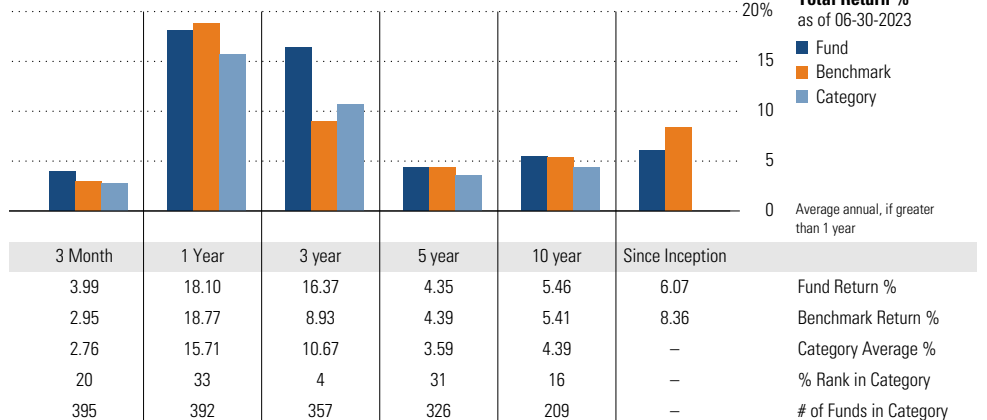
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	05-31-2023
Carbon Risk Score	Medium Risk	12-31-2022

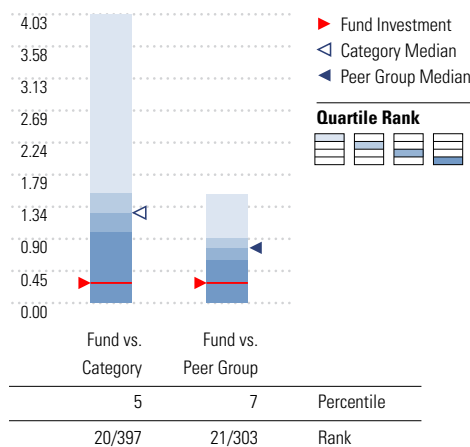
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	6.54	-	2.04
Beta	1.06	-	0.99
R-Squared	85.17	-	89.03
Standard Deviation	20.84	18.12	19.09
Sharpe Ratio	0.75	0.47	0.55
Tracking Error	8.10	-	6.46
Information Ratio	0.92	-	0.29
Up Capture Ratio	115.38	-	101.66
Down Capture Ratio	89.04	-	93.63

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	8.27	13.96	10.09
Price/Book Ratio	0.95	1.72	1.22
Geom Avg Mkt Cap \$B	31.43	48.10	34.02
ROE	12.66	18.59	16.07

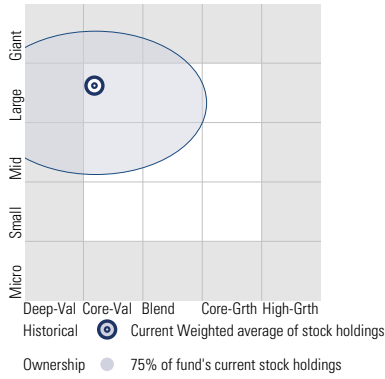
DFA International Value I DFIVX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 06-30-2023

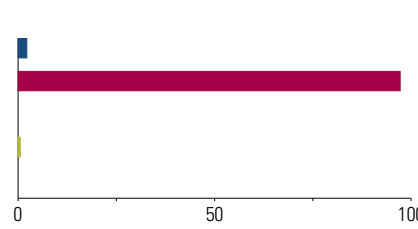
Morningstar Style Box™



Style Breakdown

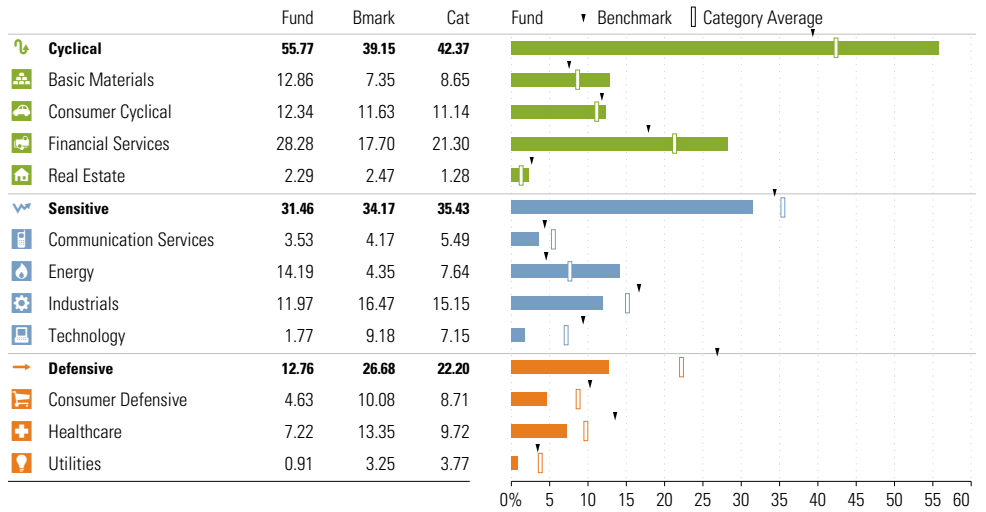


Asset Allocation as of 06-30-2023



Asset Class	Net %	Cat%
US Stocks	2.22	2.95
Non-US Stocks	97.21	95.32
Bonds	0.00	-0.02
Cash	0.57	1.64
Other	0.00	0.10
Total	100.00	100.00

Sector Weighting as of 06-30-2023



World Regions % Equity 06-30-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %
Greater Asia	31.12	30.69	Americas	10.56	9.15	Greater Europe	58.32	60.14	Market Maturity	Fund %
Japan	21.21	16.53	North America	10.56	7.83	United Kingdom	13.13	17.16	Developed Markets	99.83
Australasia	6.78	3.75	Central/Latin	0.00	1.32	W euro-ex UK	44.74	42.15	Emerging Markets	0.17
Asia-4 Tigers	2.96	7.35				Emrgng Europe	0.00	0.11	Not Available	0.00
Asia-ex 4 Tigers	0.17	3.06				Africa	0.45	0.72		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Shell PLC ADR (Representing - Ordinary Shares)	4.46	4.46	8.04	Energy
⊕ TotalEnergies SE	3.22	7.68	-6.79	Energy
⊕ Mercedes-Benz Group AG	1.74	9.42	28.45	Consumer Cyclical
⊕ Novartis AG Registered Shares	1.41	10.83	11.50	Healthcare
⊕ Zurich Insurance Group AG	1.36	12.19	1.49	Financial Services
⊕ Novartis AG ADR	1.32	13.51	15.09	Healthcare
⊕ UBS Group AG	1.21	14.72	8.04	Financial Services
⊕ Bank of Nova Scotia	1.16	15.88	3.01	Financial Services
⊖ Cie Financiere Richemont Sa, Geneve	1.15	17.03	-	-
⊕ Koninklijke Ahold Delhaize NV	1.12	18.15	18.67	Consumer Defensive

Total Holdings 537

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA US Core Equity 1 I DFEQX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 11.34 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.14 is 81.58% lower than the Large Blend category average.

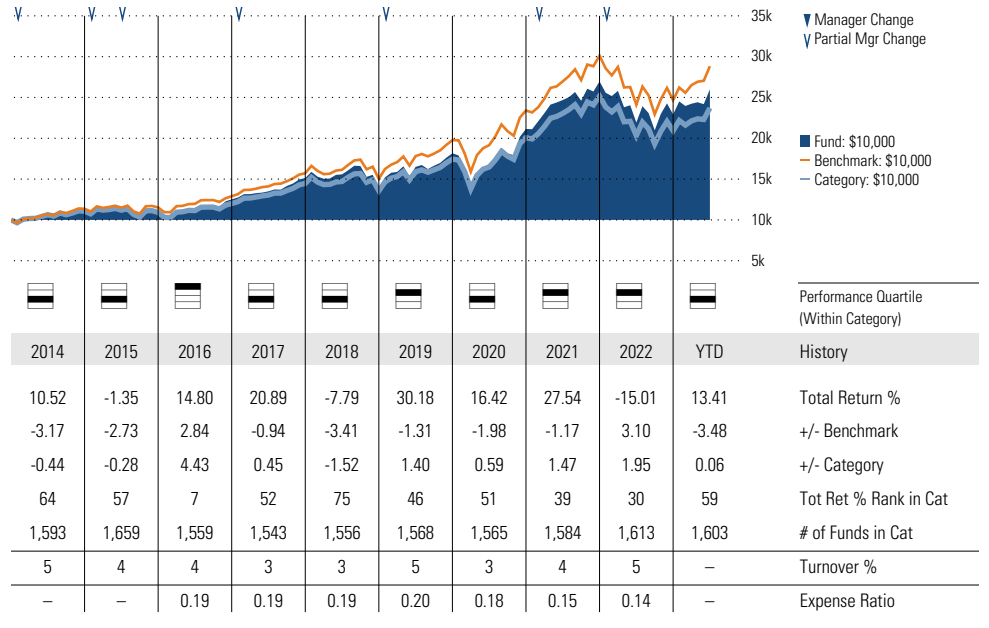
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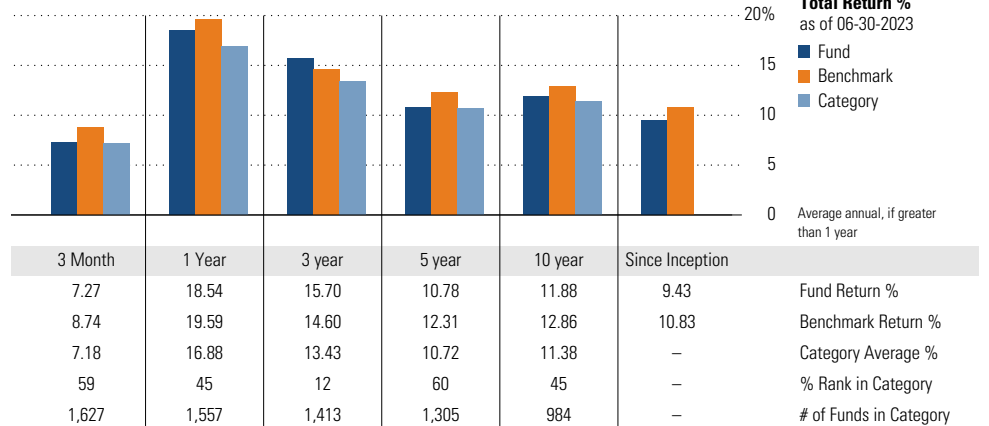
ESG Metrics

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

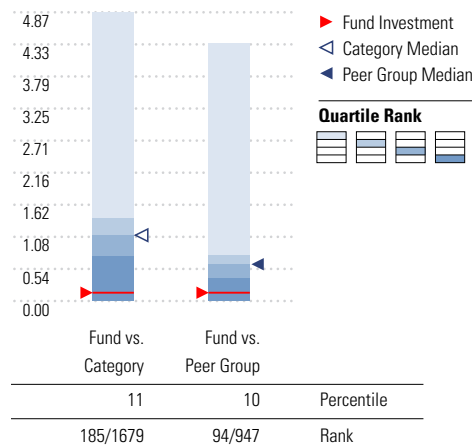
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.15	-	-0.66
Beta	0.99	-	0.94
R-Squared	96.63	-	94.49
Standard Deviation	18.28	18.19	17.67
Sharpe Ratio	0.80	0.75	0.68
Tracking Error	3.36	-	3.87
Information Ratio	0.33	-	-1.22
Up Capture Ratio	97.67	-	92.67
Down Capture Ratio	91.72	-	95.01

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.08	22.84	21.76
Price/Book Ratio	3.10	4.02	4.30
Geom Avg Mkt Cap \$B	77.89	223.20	261.92
ROE	27.73	29.42	28.63

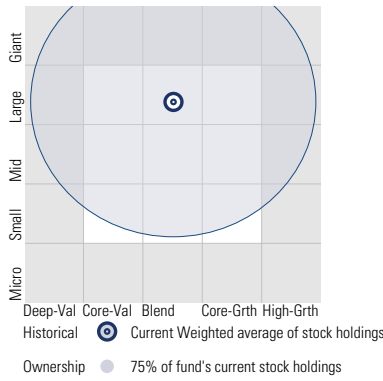
DFA US Core Equity 1 I DFEQX

Morningstar Category
Large Blend

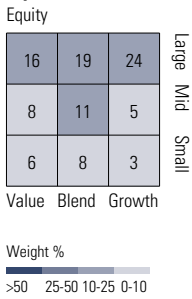
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2023

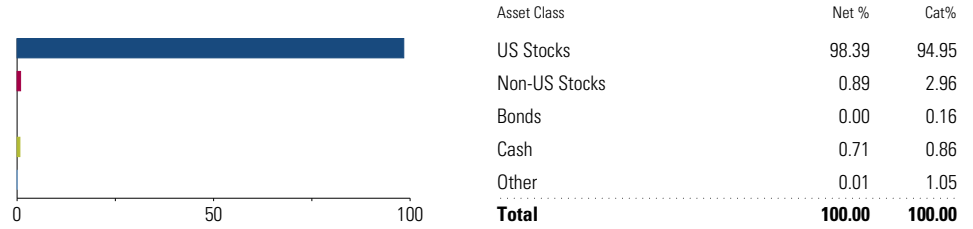
Morningstar Style Box™



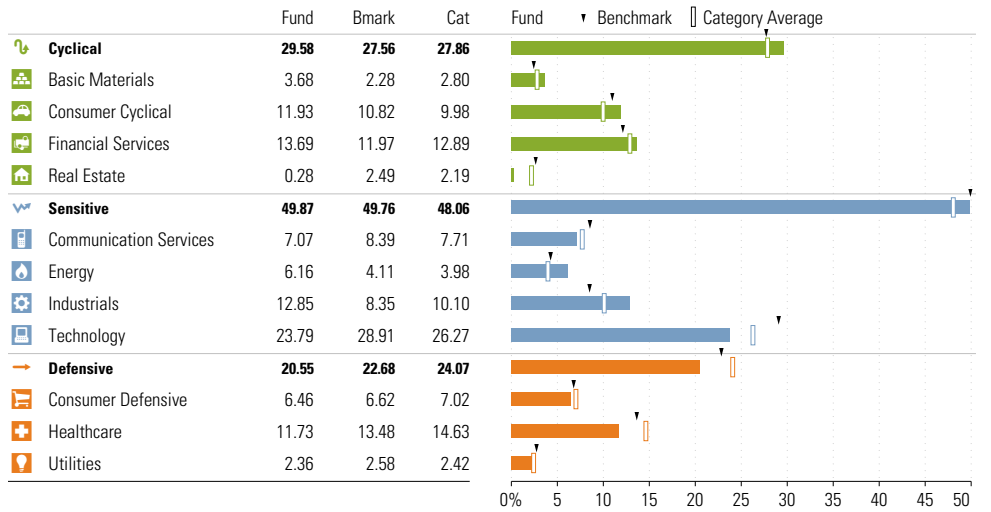
Style Breakdown



Asset Allocation as of 06-30-2023



Sector Weighting as of 06-30-2023



Top 15 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	5.45	5.45	49.65	Technology
Microsoft Corp	4.65	10.09	42.57	Technology
Amazon.com Inc	2.04	12.14	55.19	Consumer Cyclical
Meta Platforms Inc Class A	1.39	13.53	138.47	Communication Svc
⊕ Exxon Mobil Corp	1.30	14.83	-1.12	Energy
⊕ NVIDIA Corp	1.22	16.05	189.52	Technology
Berkshire Hathaway Inc Class B	1.07	17.12	10.39	Financial Services
JPMorgan Chase & Co	1.05	18.17	9.95	Financial Services
⊖ Alphabet Inc Class A	1.05	19.21	35.67	Communication Svc
Tesla Inc	1.01	20.23	112.51	Consumer Cyclical
⊖ Alphabet Inc Class C	0.96	21.19	36.33	Communication Svc
Broadcom Inc	0.90	22.09	56.78	Technology
Johnson & Johnson	0.86	22.94	-4.99	Healthcare
Chevron Corp	0.85	23.79	-10.65	Energy
⊕ Future on E-mini S&P 500 Futures	0.85	24.64	-	-

Total Holdings 2660

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Commodities Broad Basket category's top three quartiles in 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.

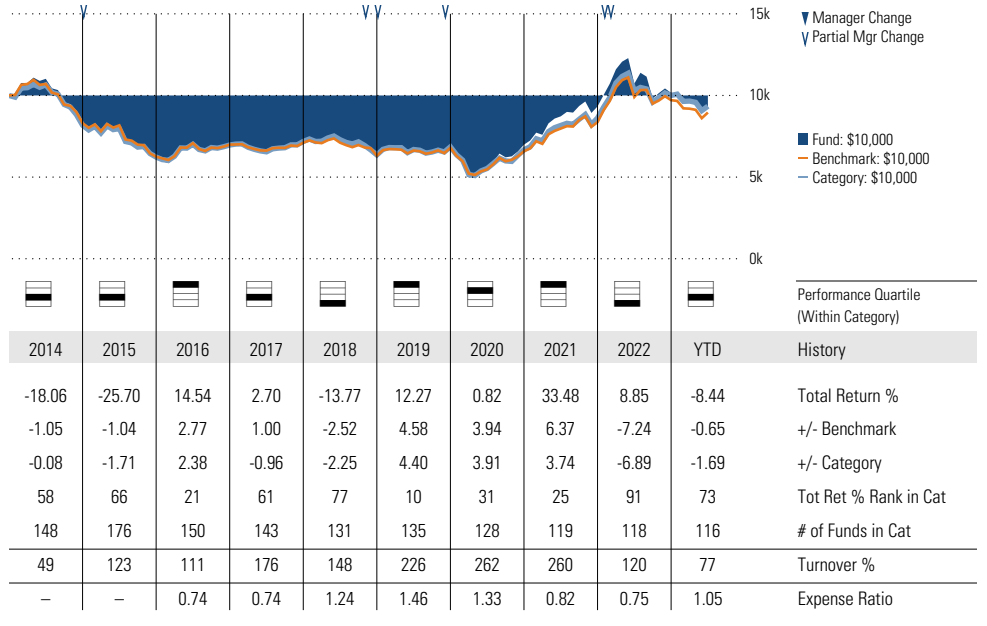
Morningstar Investment Management LLC Analysis

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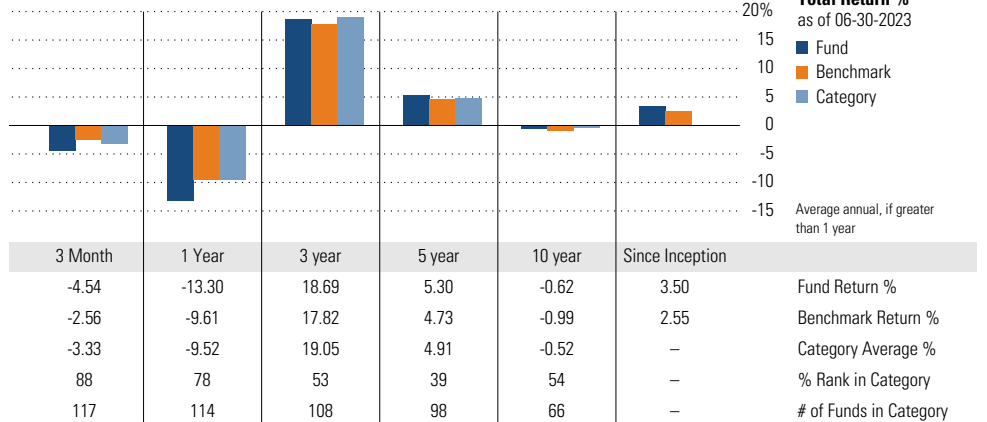
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

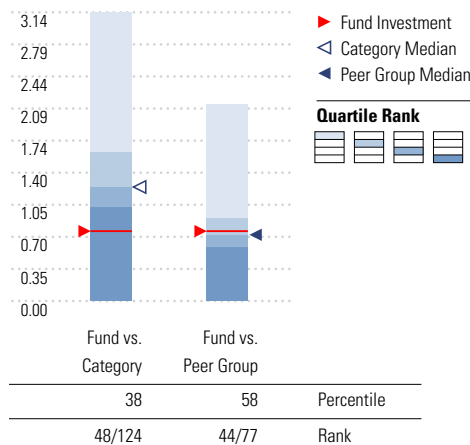
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.10	-	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

Metric	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
Commodities Broad Basket

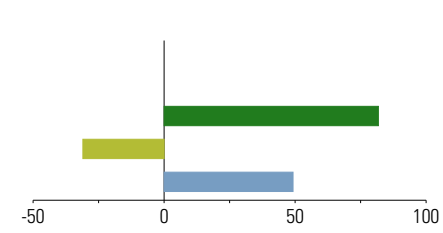
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Asset Allocation as of 06-30-2023



Asset Class	Net %	Cat%
US Stocks	0.00	0.77
Non-US Stocks	0.00	0.73
Bonds	81.78	46.60
Cash	-31.00	54.33
Other	49.21	-2.42
Total	100.00	100.00

Sector Weighting as of 06-30-2023



Style Breakdown



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	-	-
⊖ 2 Year Treasury Note Future Mar 23	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	-	-
⊖ 10 Year Treasury Note Future Mar 23	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

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 16.26 years.

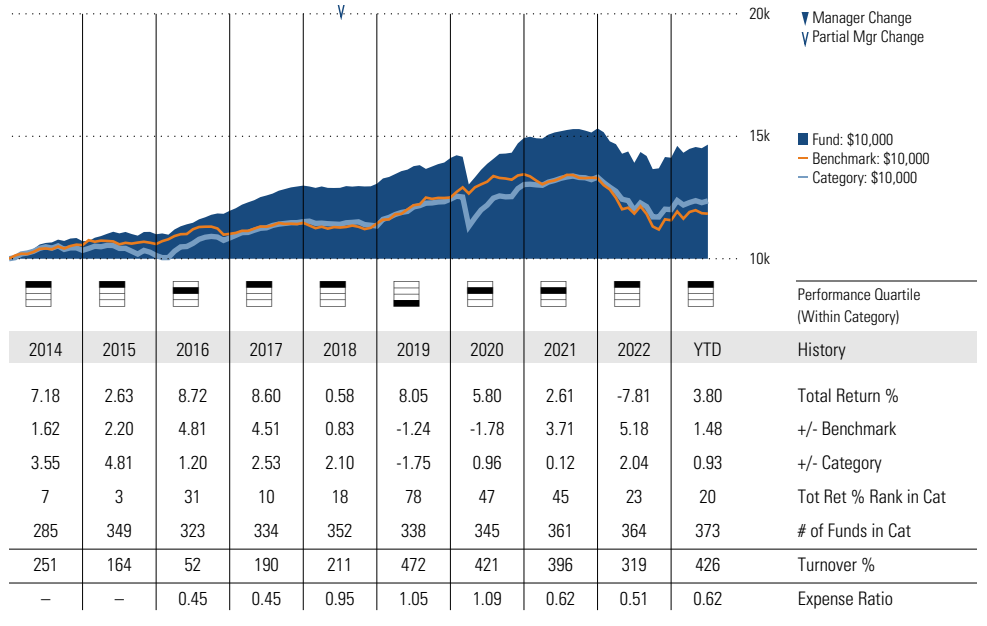
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.51 is 46.88% lower than the Multisector Bond category average.

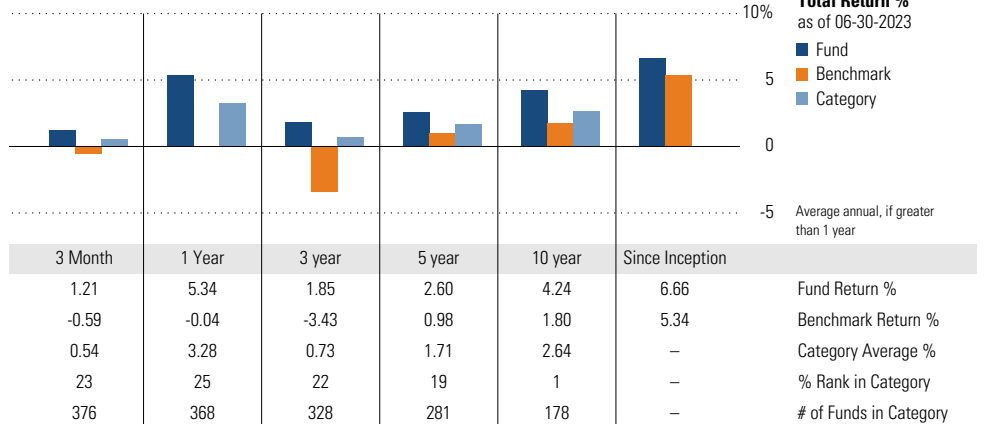
Morningstar Investment Management LLC Analysis

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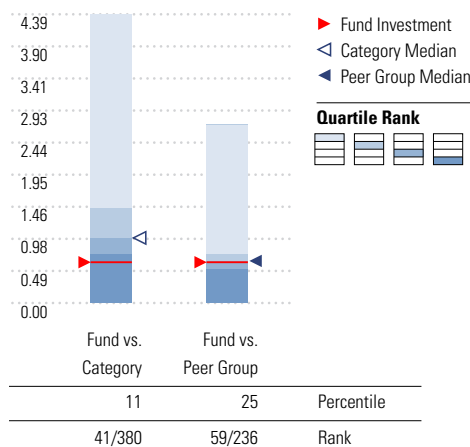
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	4.72	-	3.51
Beta	0.83	-	0.81
R-Squared	78.10	-	68.58
Standard Deviation	5.76	6.16	6.01
Sharpe Ratio	0.07	-0.80	-0.11
Tracking Error	2.90	-	3.72
Information Ratio	1.82	-	1.13
Up Capture Ratio	101.56	-	94.09
Down Capture Ratio	47.22	-	54.19

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	3.83	4.55	4.68
Avg Eff Maturity	5.90	7.69	7.26

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 06-30-2023

Style Breakdown



Asset Allocation as of 06-30-2023

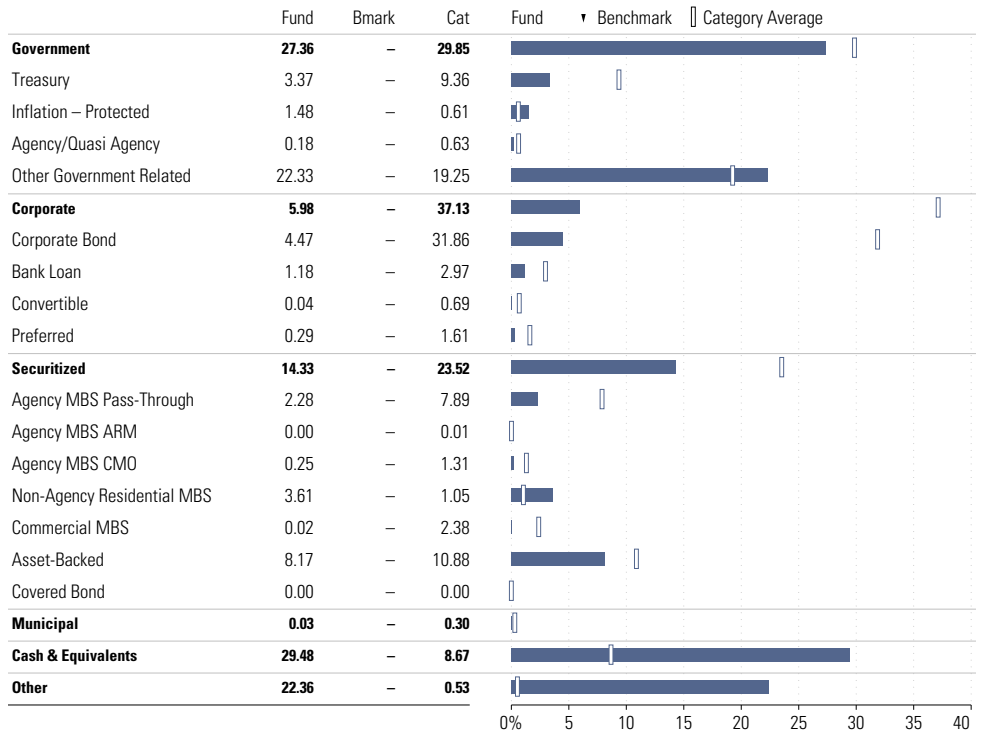


Asset Class	Net %	Cat%
US Stocks	1.15	1.07
Non-US Stocks	0.36	0.12
Bonds	129.67	95.94
Cash	-31.68	0.73
Other	0.52	2.16
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	48.99	67.64	23.08
AA	4.79	3.23	4.30
A	4.16	10.03	8.85
BBB	14.85	10.89	23.74
BB	14.13	3.19	17.69
B	4.43	3.64	12.71
Below B	8.66	1.38	4.11
Not Rated	0.00	0.00	5.51

Sector Weighting as of 06-30-2023



Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✳ Offset: Unsettled Trades	-	29.18	29.18	-
✳ Cash Offset	-	15.55	44.73	-
⊕ IRS USD 1.27000 11/04/22-1Y (WHT) LCH Pay	11-2023	14.02	58.75	-
⊕ IRS USD 1.27000 11/04/22-1Y (WHT) LCH Receive	11-2023	13.58	72.32	-
⊖ 10 Year Treasury Note Future Mar 23	03-2023	9.32	81.64	-
⊕ IRS EUR 2.95000 10/27/22-6Y* LCH Pay	03-2029	9.16	90.80	-
⊖ IRS USD 0.70000 12/14/21-3Y LCH Pay	12-2024	9.14	99.94	-
⊖ IRS USD 0.80000 12/14/21-3Y LCH Pay	12-2024	9.12	109.07	-
⊕ IRS EUR 2.95000 10/27/22-6Y* LCH Receive	03-2029	9.04	118.10	-
⊖ IRS USD 0.80000 12/14/21-3Y LCH Receive	12-2024	8.45	126.55	-

Total Holdings 7956

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 8.76 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.51 is 30.14% lower than the Global Bond-USD Hedged category average.

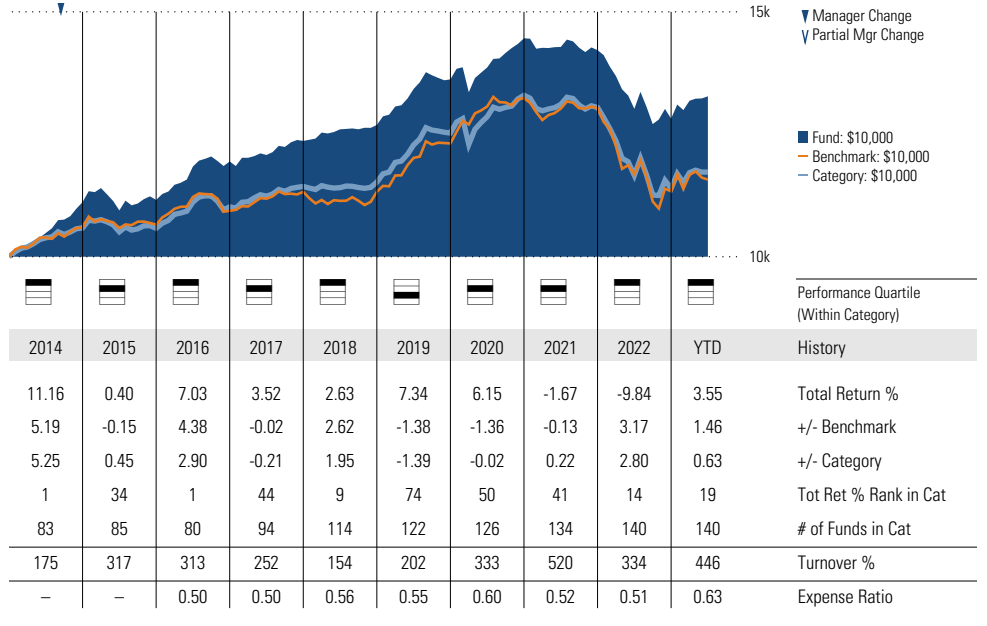
Morningstar Investment Management LLC Analysis

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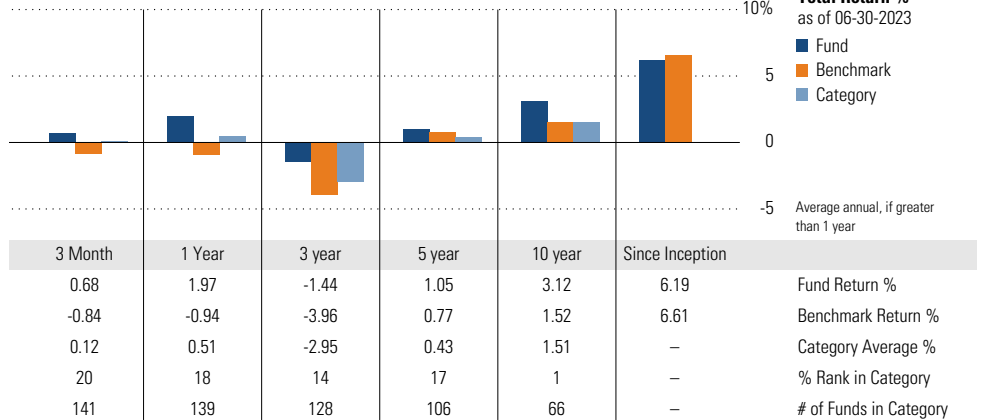
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

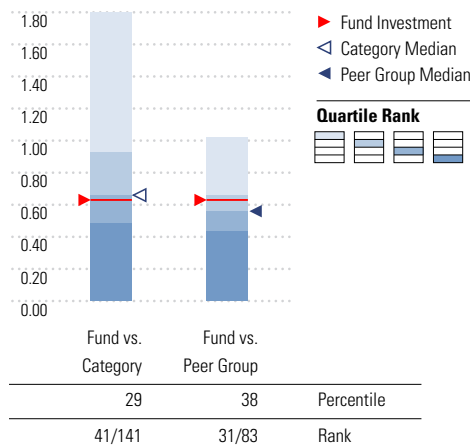
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.93	-	0.50
Beta	0.59	-	0.83
R-Squared	69.91	-	80.34
Standard Deviation	4.38	6.17	5.74
Sharpe Ratio	-0.68	-0.89	-0.77
Tracking Error	3.48	-	2.97
Information Ratio	0.73	-	0.42
Up Capture Ratio	63.24	-	87.93
Down Capture Ratio	52.66	-	81.46

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.13	4.43	5.85
Avg Eff Maturity	7.22	-	7.75

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2023

Style Breakdown



Asset Allocation as of 06-30-2023

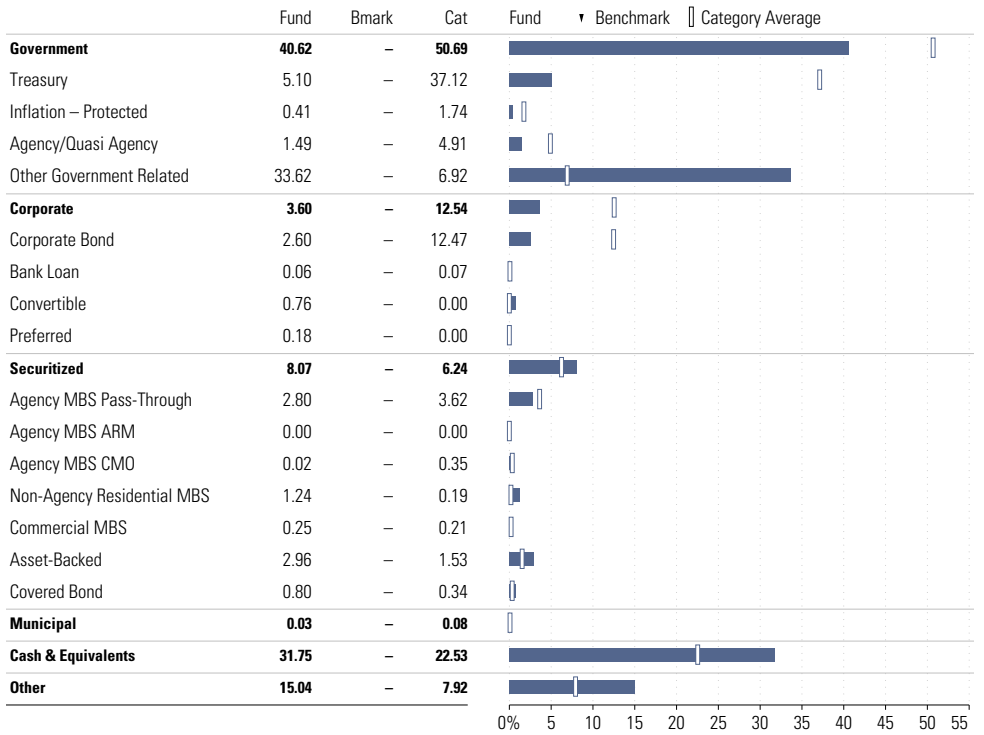


Asset Class	Net %	Cat%
US Stocks	0.00	-0.04
Non-US Stocks	0.01	0.00
Bonds	109.83	93.61
Cash	-6.61	6.19
Other	-3.24	0.26
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	56.80	3.53	40.23
AA	13.68	74.59	13.64
A	16.98	10.82	23.97
BBB	7.77	8.32	17.10
BB	1.88	0.28	0.24
B	0.65	0.00	0.05
Below B	2.24	0.00	0.06
Not Rated	0.00	2.46	4.71

Sector Weighting as of 06-30-2023



Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ 3 Month SOFR Future Dec 23	03-2024	23.07	23.07	-
⊕ IRS EUR 1.50000 03/15/23-5Y LCH Pay	03-2028	21.27	44.34	-
⊕ IRS EUR 1.50000 03/15/23-5Y LCH Receive	03-2028	19.56	63.90	-
⊕ Euro Schatz Future Mar 23	03-2023	15.07	78.96	-
⊕ 3 Month SOFR Future June 23	09-2023	13.57	92.54	-
⊕ 3 Month SOFR Future June 24	09-2024	11.63	104.16	-
⊕ IRS EUR 1.75000 03/15/23-10Y LCH Pay	03-2033	10.93	115.09	-
⊖ RFR USD SOFR/1.75000 06/15/22-5Y LCH Pay	06-2027	10.68	125.77	-
⊖ Euro Bobl Future Mar 23	03-2023	9.90	135.67	-
⊖ RFR USD SOFR/1.75000 06/15/22-5Y LCH Receive	06-2027	9.79	145.46	-

Total Holdings 1646

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.5 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.45 is 0% higher than the Ultrashort Bond category average.

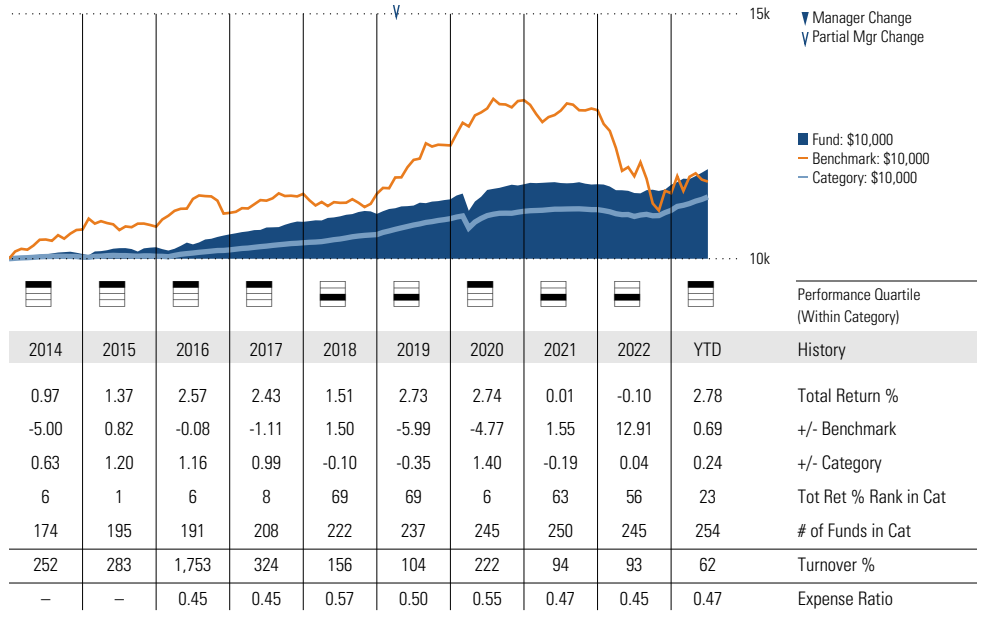
Morningstar Investment Management LLC Analysis

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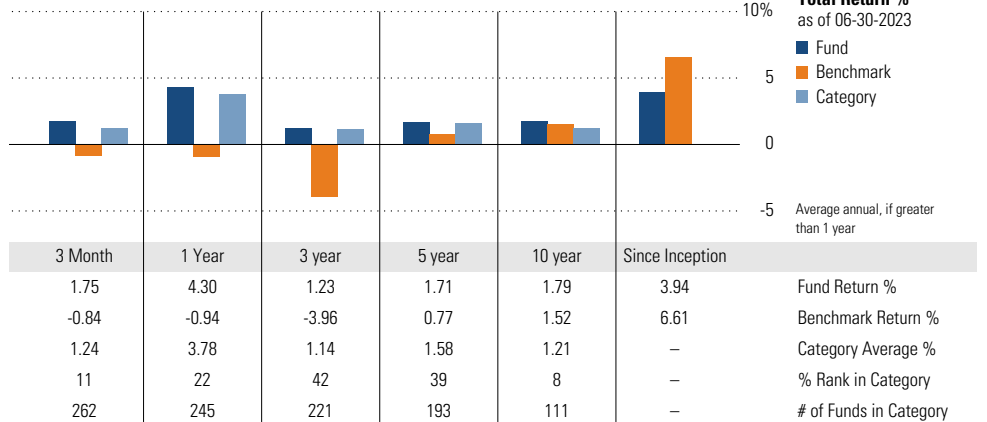
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

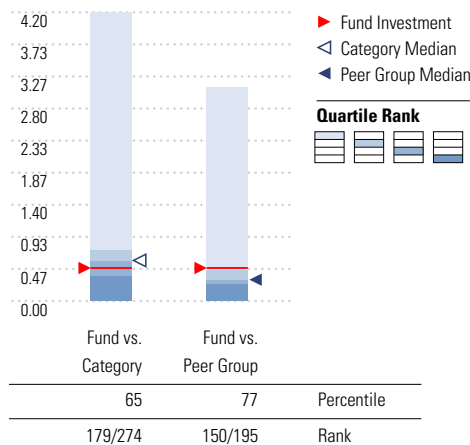
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.28	-	1.42
Beta	0.01	-	0.09
R-Squared	0.47	-	28.83
Standard Deviation	1.12	6.17	1.02
Sharpe Ratio	-0.38	-0.89	-0.85
Tracking Error	6.20	-	5.72
Information Ratio	0.84	-	0.88
Up Capture Ratio	5.55	-	15.48
Down Capture Ratio	-8.59	-	-1.16

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.09	4.43	0.80
Avg Eff Maturity	-	-	3.20

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

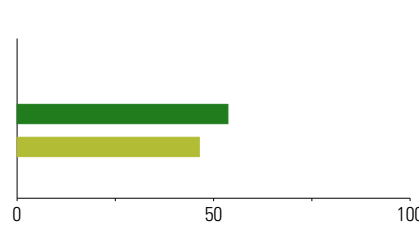
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2023

Style Breakdown



Asset Allocation as of 06-30-2023



Asset Class	Net %	Cat%
US Stocks	0.00	0.09
Non-US Stocks	0.00	0.00
Bonds	53.64	70.27
Cash	46.36	29.53
Other	0.00	0.11
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	41.71	3.53	40.12
AA	3.49	74.59	6.26
A	25.35	10.82	20.69
BBB	28.42	8.32	19.45
BB	0.54	0.28	1.49
B	0.30	0.00	1.35
Below B	0.19	0.00	0.31
Not Rated	0.00	2.46	10.33

Sector Weighting as of 06-30-2023



Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✱ Cash Offset	-	38.27	38.27	-
⊕ 3 Month SOFR Future June 23	09-2023	24.63	62.90	-
⊖ CDX IG39 5Y ICE	12-2027	23.56	86.46	-
⊖ 2 Year Treasury Note Future Mar 23	04-2023	15.53	101.99	-
⊖ 5 Year Treasury Note Future Mar 23	04-2023	10.92	112.91	-
⊖ 3 Month SOFR Future June 24	09-2024	9.48	122.39	-
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	6.70	129.09	-
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	6.70	135.79	-
⊕ IRS USD R 3ML/1ML+9.8 01/13/22-23 CME Pay	01-2023	5.13	140.92	-
⊕ IRS USD R 3ML/1ML+9.8 01/13/22-23 CME Receive	01-2023	5.13	146.05	-

Total Holdings 1172

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

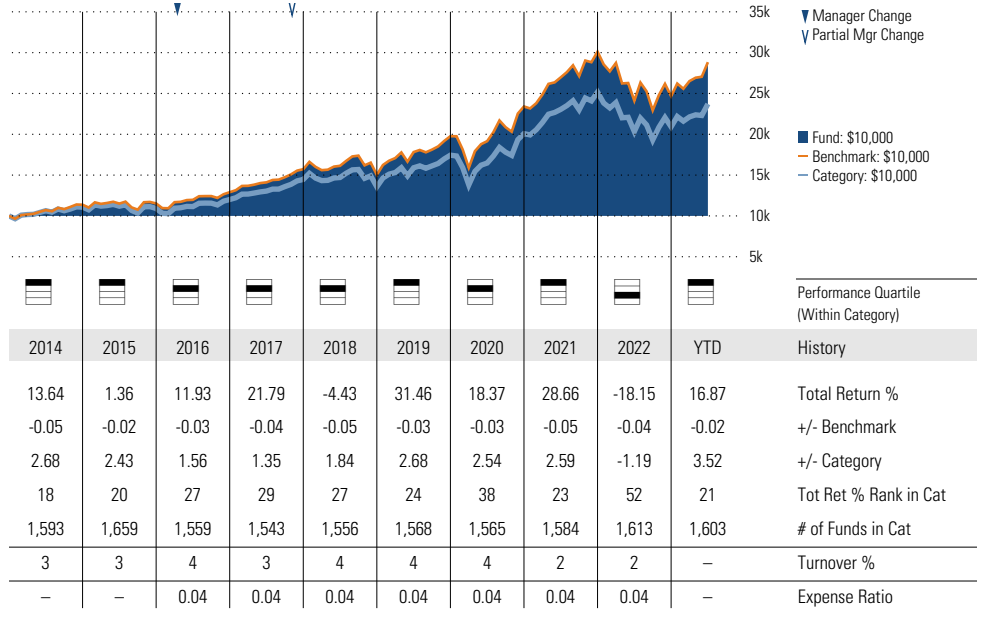
Morningstar Investment Management LLC Analysis

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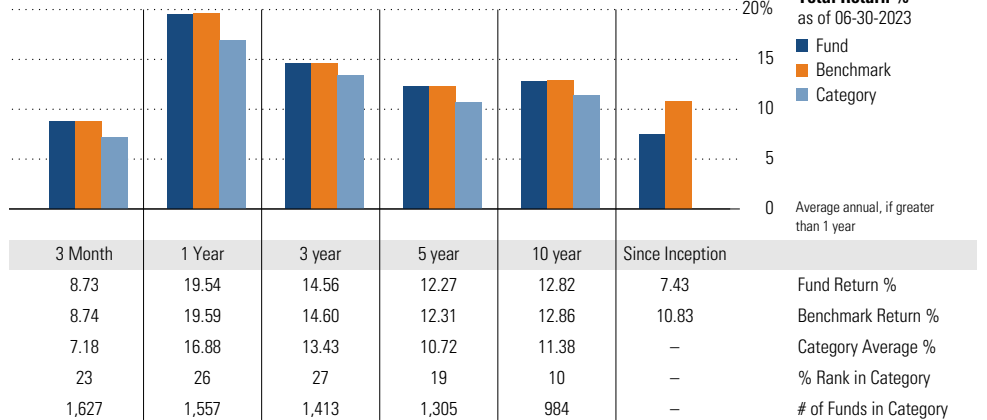
ESG Metrics

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

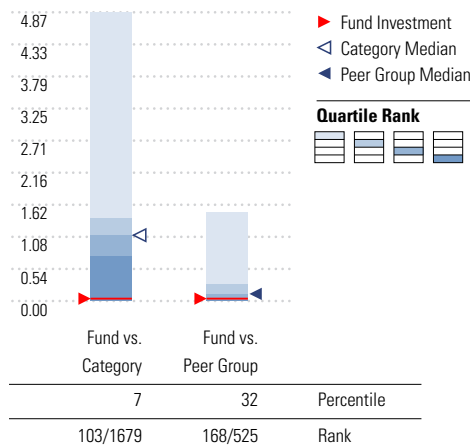
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.04	-	-0.66
Beta	1.00	-	0.94
R-Squared	100.00	-	94.49
Standard Deviation	18.19	18.19	17.67
Sharpe Ratio	0.75	0.75	0.68
Tracking Error	0.01	-	3.87
Information Ratio	-4.97	-	-1.22
Up Capture Ratio	99.93	-	92.67
Down Capture Ratio	100.07	-	95.01

Portfolio Metrics

Metric	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

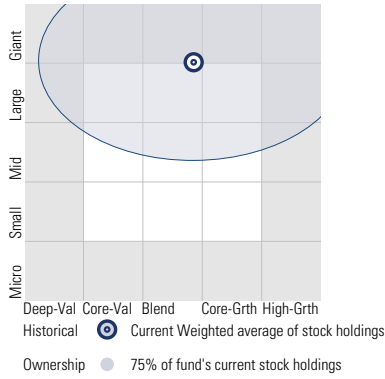
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

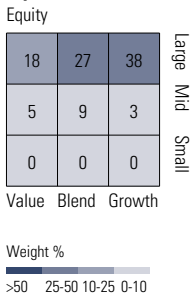
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2023



Sector Weighting as of 06-30-2023



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
⊖ Alphabet Inc Class C	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
⊖ Exxon Mobil Corp	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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 10.36 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.07 is 91.95% lower than the Foreign Large Blend category average.

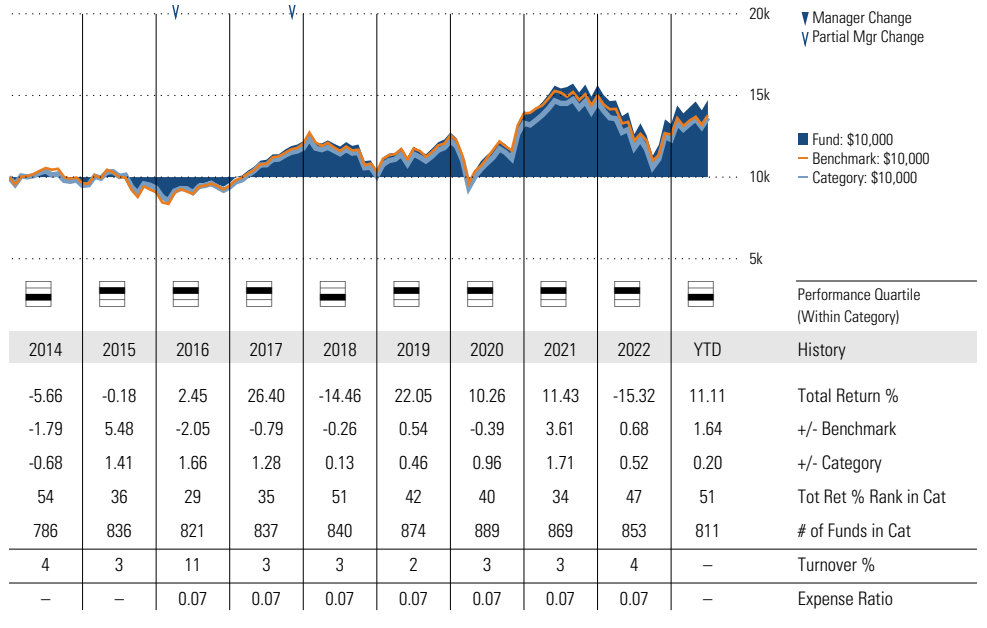
Morningstar Investment Management LLC Analysis

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.

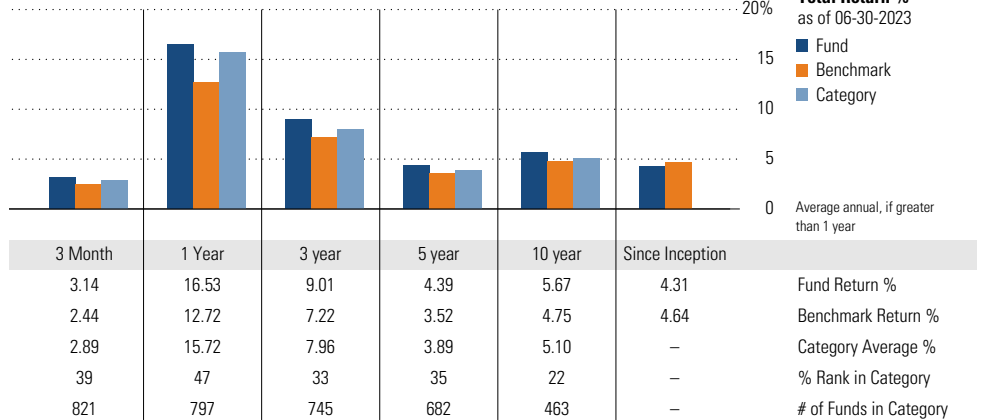
ESG Metrics

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

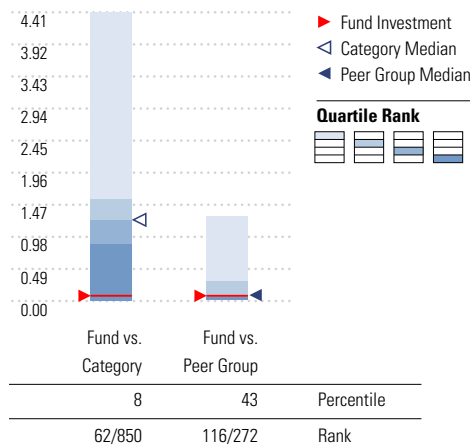
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.22	-	0.56
Beta	1.09	-	1.04
R-Squared	96.59	-	93.50
Standard Deviation	18.92	17.05	18.28
Sharpe Ratio	0.47	0.40	0.42
Tracking Error	3.82	-	4.68
Information Ratio	0.47	-	0.18
Up Capture Ratio	113.99	-	106.88
Down Capture Ratio	109.86	-	105.69

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	13.43	13.32	13.48
Price/Book Ratio	1.58	1.69	1.77
Geom Avg Mkt Cap \$B	30.17	43.39	51.74
ROE	16.76	17.67	19.85

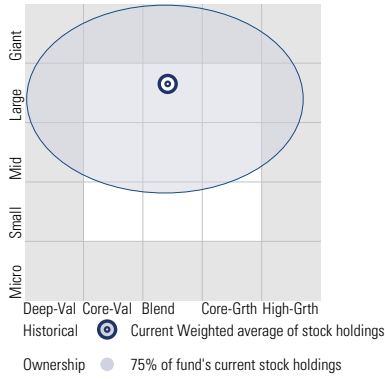
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

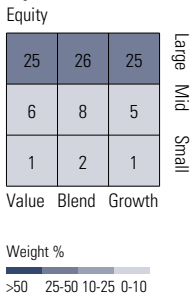
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2023

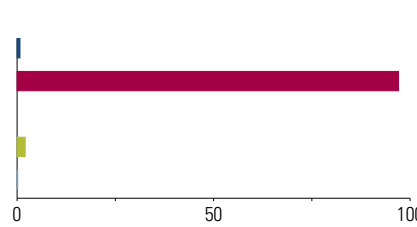
Morningstar Style Box™



Style Breakdown

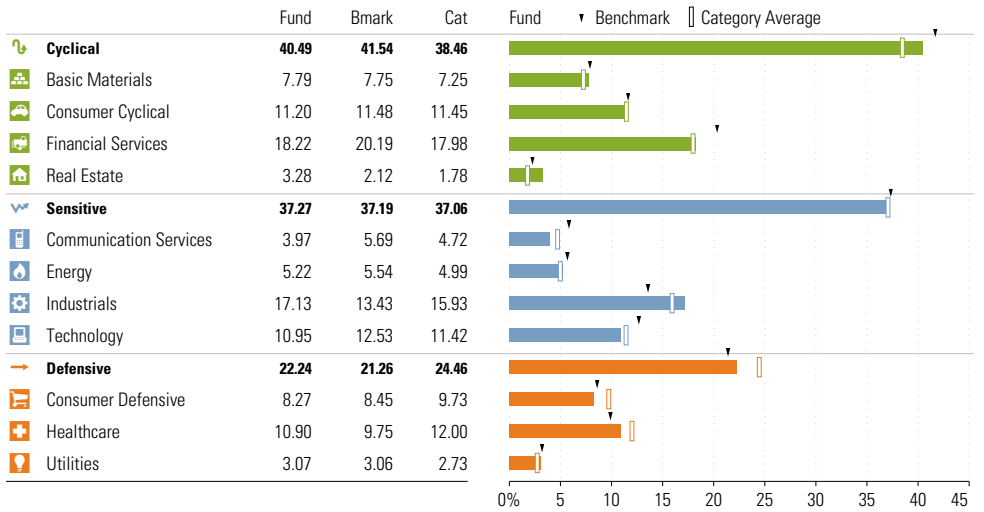


Asset Allocation as of 06-30-2023



Asset Class	Net %	Cat%
US Stocks	0.73	3.13
Non-US Stocks	97.07	94.02
Bonds	0.00	0.19
Cash	2.05	1.26
Other	0.15	1.40
Total	100.00	100.00

Sector Weighting as of 06-30-2023



World Regions % Equity 06-30-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	36.07	35.44	Americas	10.29	8.59	Greater Europe	53.63	55.97	Developed Markets	99.45
Japan	21.11	18.32	North America	10.26	7.30	United Kingdom	12.23	13.49	Emerging Markets	0.55
Australasia	6.91	5.01	Central/Latin	0.03	1.29	W euro-ex UK	40.51	41.42	Not Available	0.00
Asia-4 Tigers	7.86	6.74				Emrgng Europe	0.32	0.07		
Asia-ex 4 Tigers	0.19	5.37				Africa	0.57	0.99		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Nestle SA	1.50	1.50	3.18	Consumer Defensive
⊖ Slcmt1142	1.36	2.86	-	-
⊖ ASML Holding NV	1.34	4.20	32.21	Technology
Samsung Electronics Co Ltd	1.22	5.42	-	Technology
⊕ Novo Nordisk A/S Class B	1.18	6.60	18.08	Healthcare
⊕ LVMH Moet Hennessy Louis Vuitton SE	1.09	7.69	27.96	Consumer Cyclical
⊕ AstraZeneca PLC	0.99	8.68	1.97	Healthcare
⊕ Roche Holding AG	0.99	9.67	-2.58	Healthcare
⊖ Shell PLC	0.95	10.62	2.73	Energy
⊕ Novartis AG Registered Shares	0.95	11.57	11.50	Healthcare

Total Holdings 4054

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 14.84 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.14 is 87.72% lower than the Diversified Emerging Mkts category average.

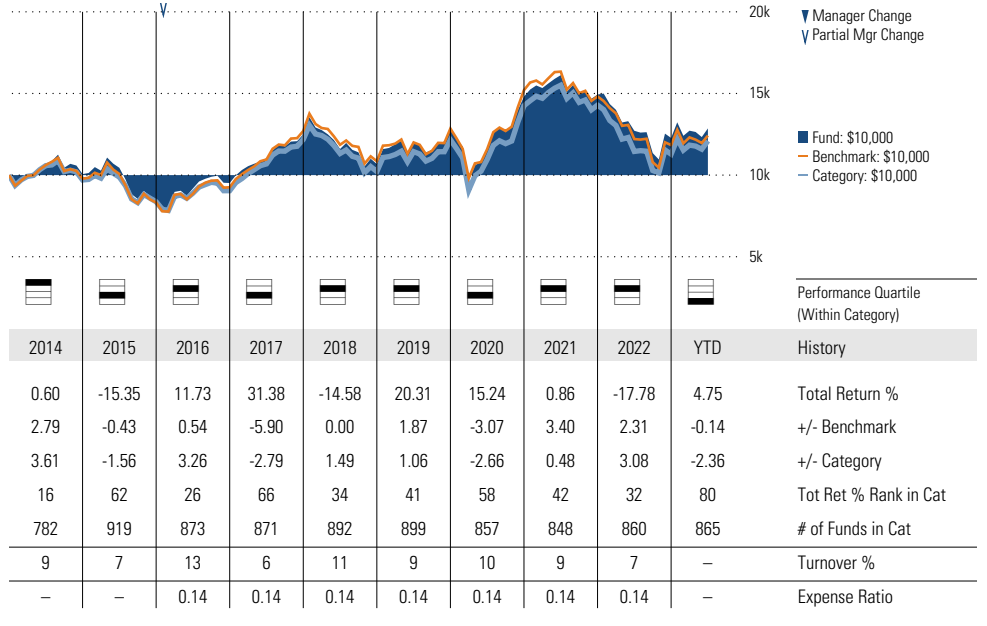
Morningstar Investment Management LLC Analysis

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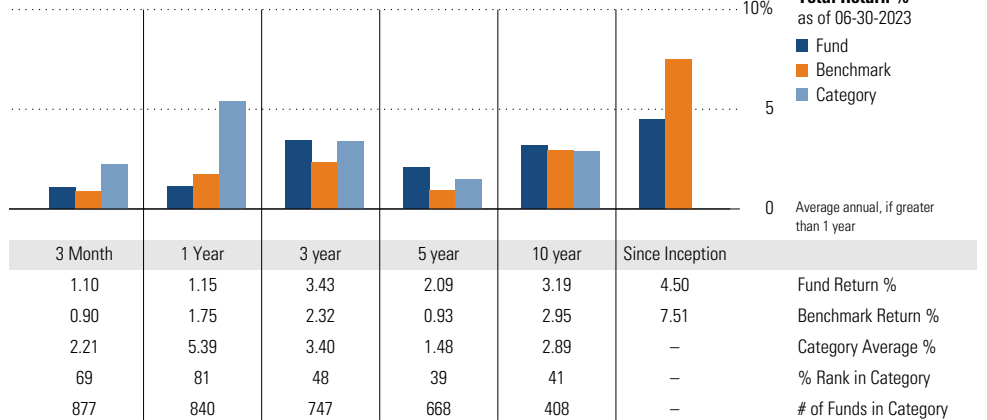
ESG Metrics

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

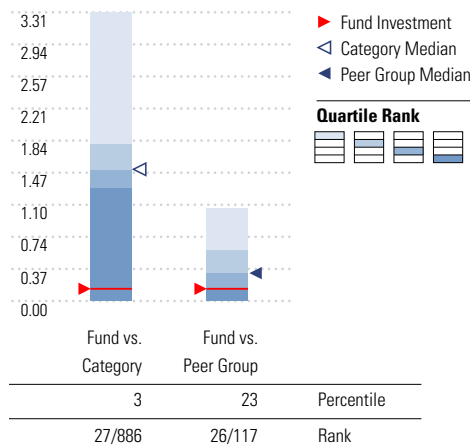
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.18	-	0.46
Beta	0.92	-	0.97
R-Squared	97.66	-	87.17
Standard Deviation	16.64	17.90	18.62
Sharpe Ratio	0.19	0.13	0.15
Tracking Error	2.93	-	6.47
Information Ratio	0.38	-	0.01
Up Capture Ratio	96.58	-	100.12
Down Capture Ratio	91.45	-	99.16

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	12.42	11.97	13.15
Price/Book Ratio	1.67	1.58	1.85
Geom Avg Mkt Cap \$B	20.76	35.41	43.06
ROE	16.81	16.67	18.25

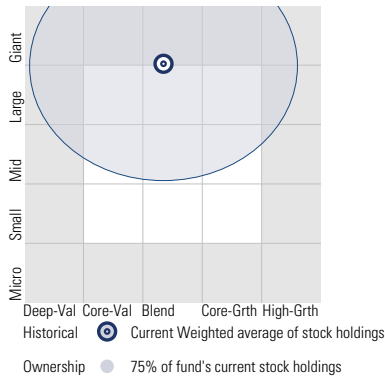
Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

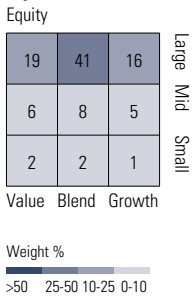
Morningstar Index
MSCI EM NR USD

Style Analysis as of 06-30-2023

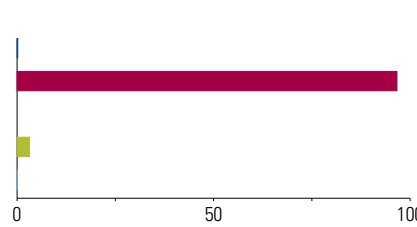
Morningstar Style Box™



Style Breakdown

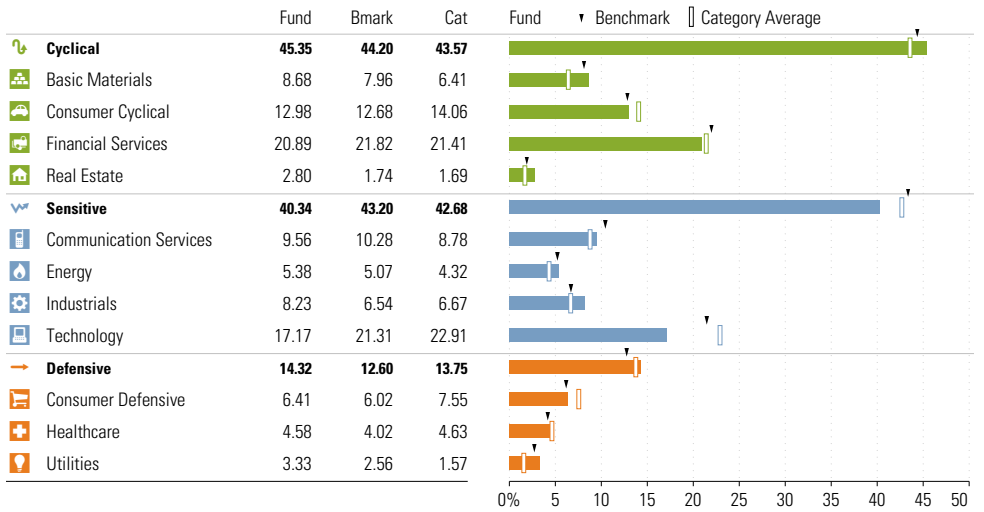


Asset Allocation as of 06-30-2023



Asset Class	Net %	Cat%
US Stocks	0.17	3.10
Non-US Stocks	96.65	94.98
Bonds	0.00	0.01
Cash	3.12	1.75
Other	0.05	0.16
Total	100.00	100.00

Sector Weighting as of 06-30-2023



World Regions % Equity 06-30-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	75.84	75.24	Americas	10.63	14.67	Greater Europe	13.52	10.08	Developed Markets	23.05
Japan	0.00	0.10	North America	0.15	2.91	United Kingdom	0.00	0.63	Emerging Markets	76.95
Australasia	0.00	0.00	Central/Latin	10.48	11.76	W euro-ex UK	0.68	1.89	Not Available	0.00
Asia-4 Tigers	18.71	27.46				Emrgng Europe	1.37	1.41		
Asia-ex 4 Tigers	57.13	47.68				Africa	11.47	6.15		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	5.25	5.25	29.65	Technology
⊕ Tencent Holdings Ltd	3.63	8.88	3.95	Communication Svc
⊕ Alibaba Group Holding Ltd Ordinary Shares	2.44	11.31	-7.88	Consumer Cyclical
⊕ Reliance Industries Ltd	1.42	12.74	0.12	Energy
⊖ Slbbh1142	1.31	14.05	-	-
⊖ Mktliq 12/31/2049	1.28	15.32	-	-
⊕ Meituan Class B	1.15	16.47	-30.97	Consumer Cyclical
⊖ Taiwan Semiconductor Manufacturing Co Ltd ADR	0.88	17.35	36.68	Technology
⊖ Housing Development Finance Corp Ltd	0.83	18.18	8.66	Financial Services
⊖ China Construction Bank Corp Class H	0.82	19.01	3.68	Financial Services

Total Holdings 4754

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994

Walter Nejman since 04-2016

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 28.52 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 0.05 is 94.68% lower than the Large Growth category average.

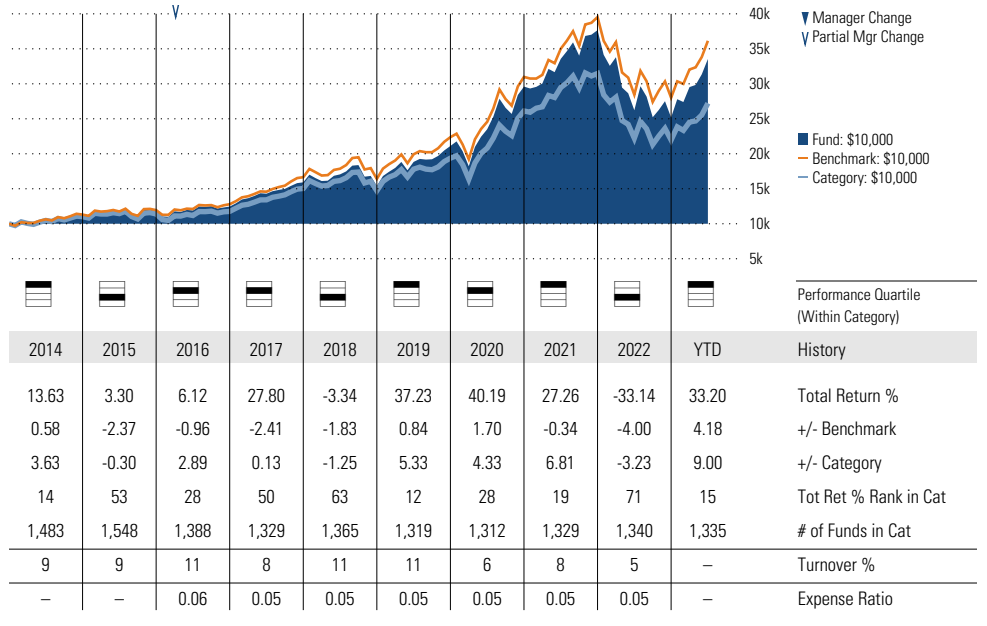
Morningstar Investment Management LLC Analysis

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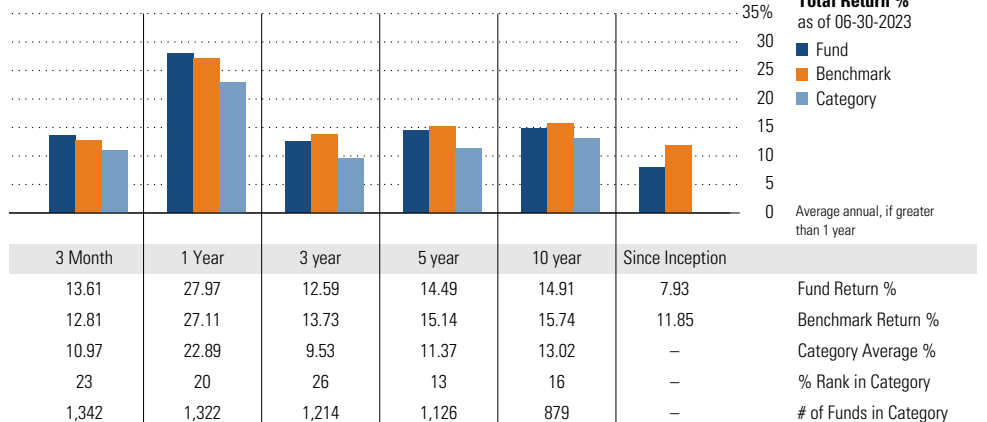
ESG Metrics

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

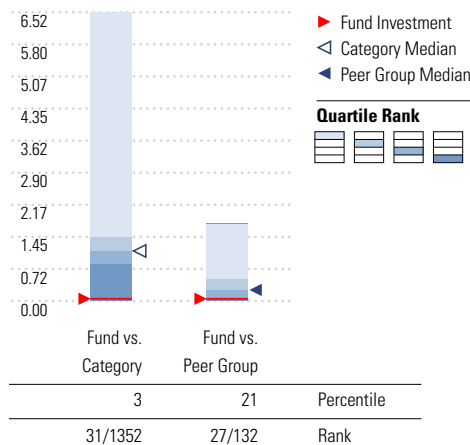
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.48	-	-3.58
Beta	1.05	-	0.96
R-Squared	99.26	-	91.90
Standard Deviation	22.80	21.72	21.83
Sharpe Ratio	0.57	0.63	0.45
Tracking Error	2.20	-	6.22
Information Ratio	-0.52	-	-0.83
Up Capture Ratio	101.26	-	87.53
Down Capture Ratio	105.61	-	98.14

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	34.05	32.61	30.03
Price/Book Ratio	8.72	10.75	7.61
Geom Avg Mkt Cap \$B	394.17	388.64	383.45
ROE	34.04	37.07	35.10

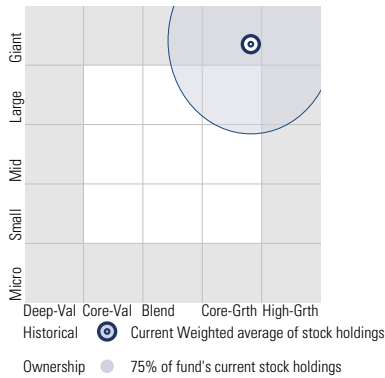
Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth

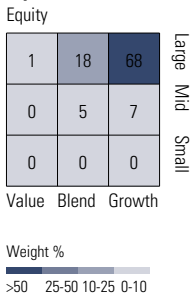
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2023

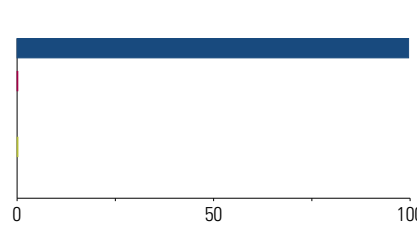
Morningstar Style Box™



Style Breakdown

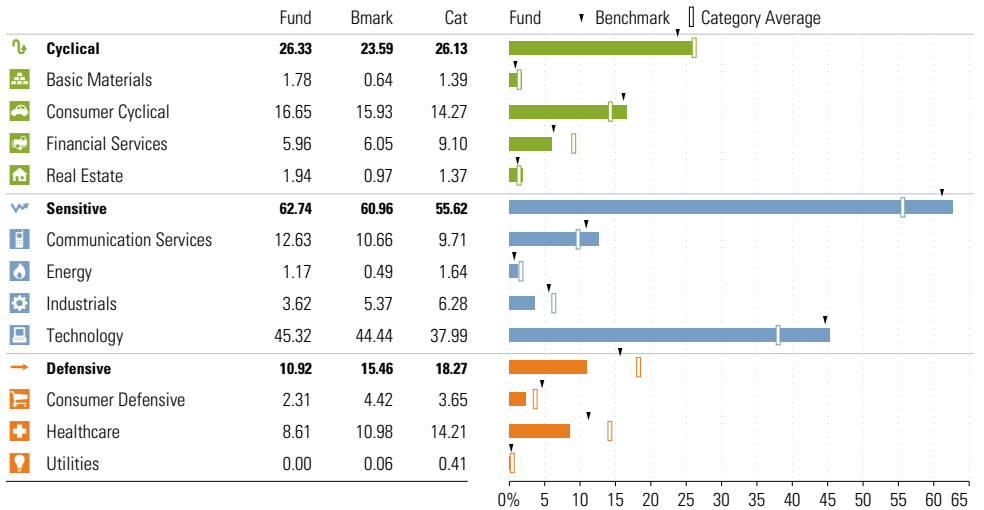


Asset Allocation as of 06-30-2023



Asset Class	Net %	Cat%
US Stocks	99.61	92.58
Non-US Stocks	0.18	4.94
Bonds	0.00	0.00
Cash	0.21	1.53
Other	0.00	0.96
Total	100.00	100.00

Sector Weighting as of 06-30-2023



Top 15 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	13.80	13.80	49.65	Technology
Microsoft Corp	12.06	25.86	42.57	Technology
Amazon.com Inc	5.41	31.27	55.19	Consumer Cyclical
NVIDIA Corp	4.73	36.01	189.52	Technology
Alphabet Inc Class A	3.39	39.39	35.67	Communication Svc
Tesla Inc	3.36	42.75	112.51	Consumer Cyclical
Meta Platforms Inc Class A	3.02	45.77	138.47	Communication Svc
Alphabet Inc Class C	2.88	48.65	36.33	Communication Svc
Eli Lilly and Co	1.91	50.56	28.81	Healthcare
Visa Inc Class A	1.77	52.33	14.74	Financial Services
Mastercard Inc Class A	1.58	53.91	13.43	Financial Services
The Home Depot Inc	1.49	55.40	-0.33	Consumer Cyclical
Costco Wholesale Corp	1.14	56.54	18.36	Consumer Defensive
Adobe Inc	1.07	57.61	45.30	Technology
McDonald's Corp	1.04	58.64	14.39	Consumer Cyclical

Total Holdings 238

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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

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

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

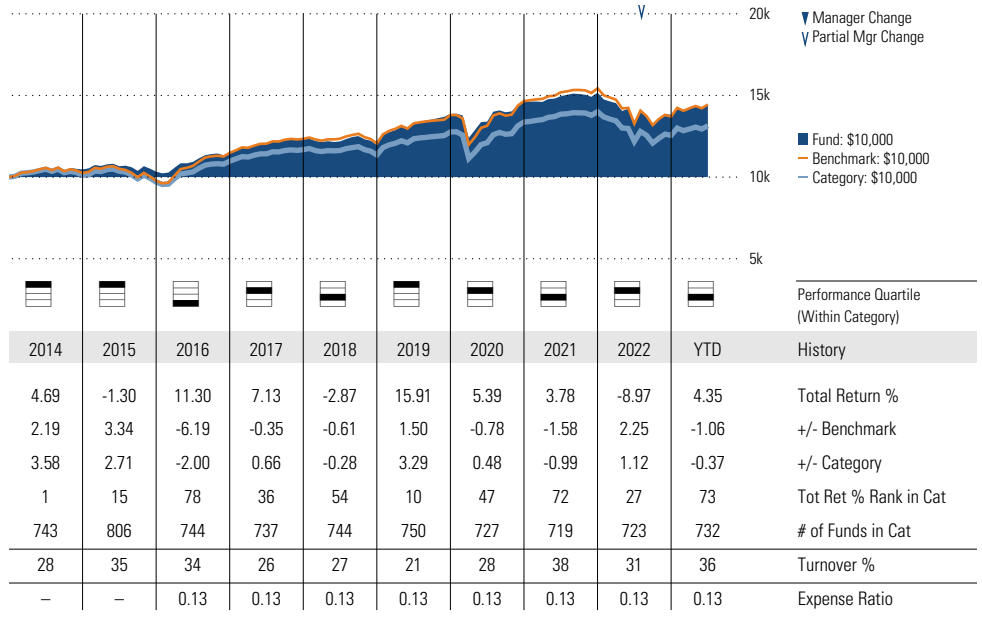
Style Consistency is not calculated for Fixed Income funds.

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

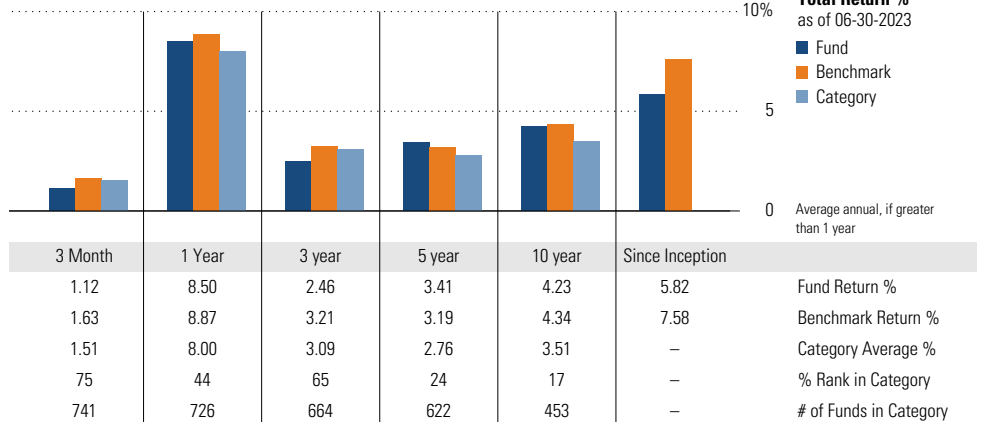
Morningstar Investment Management LLC Analysis

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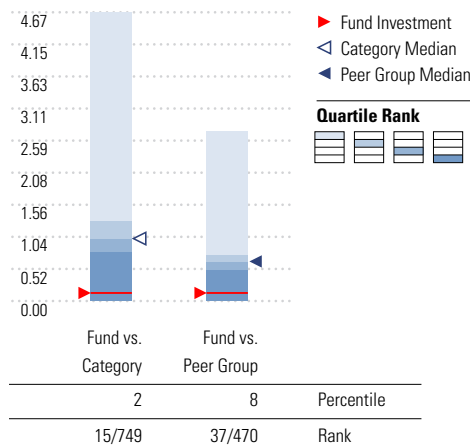
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.58	-	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
High Yield Bond

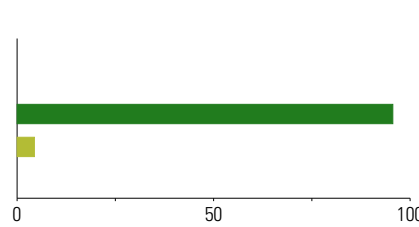
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2023

Style Breakdown



Asset Allocation as of 06-30-2023

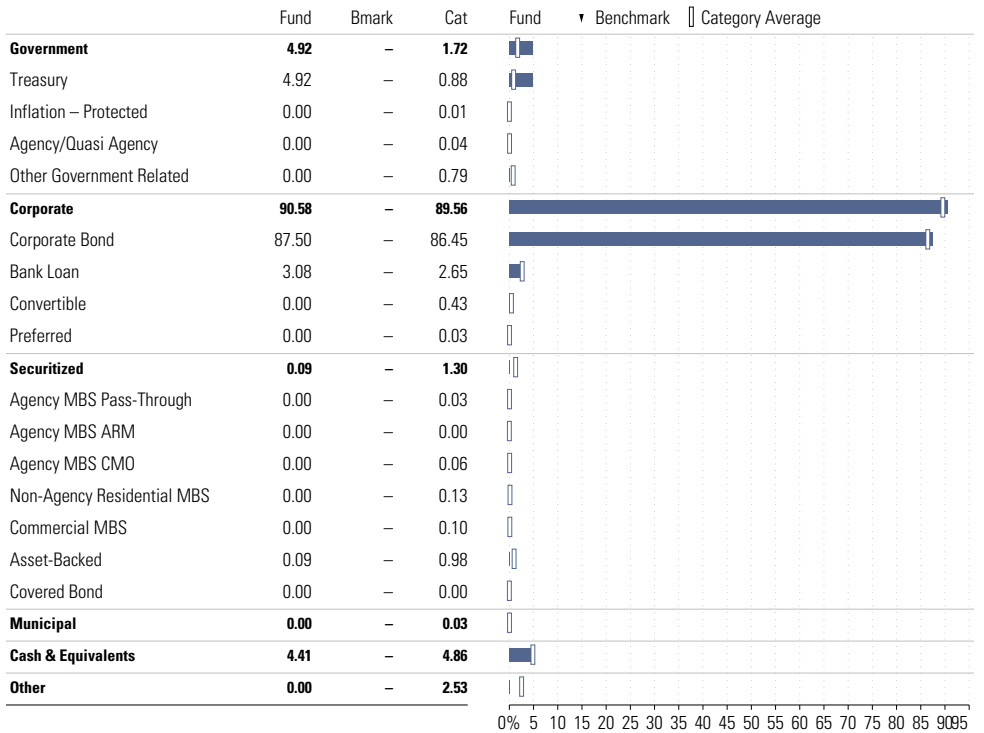


Asset Class	Net %	Cat%
US Stocks	0.00	0.57
Non-US Stocks	0.00	0.12
Bonds	95.60	94.43
Cash	4.40	3.29
Other	0.00	1.57
Total	100.00	100.00

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
B	33.36	-	34.59
Below B	2.48	-	15.56
Not Rated	0.25	-	2.47

Sector Weighting as of 06-30-2023



Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes	-	1.59	1.59	-
⊕ Mktliq 12/31/2049	-	1.24	2.83	-
⊖ Imola Merger Corp.	-	0.90	3.73	-
⊕ Jpm Triparty Treasury	-	0.79	4.52	-
United States Treasury Notes	-	0.68	5.21	-
⊕ 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

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

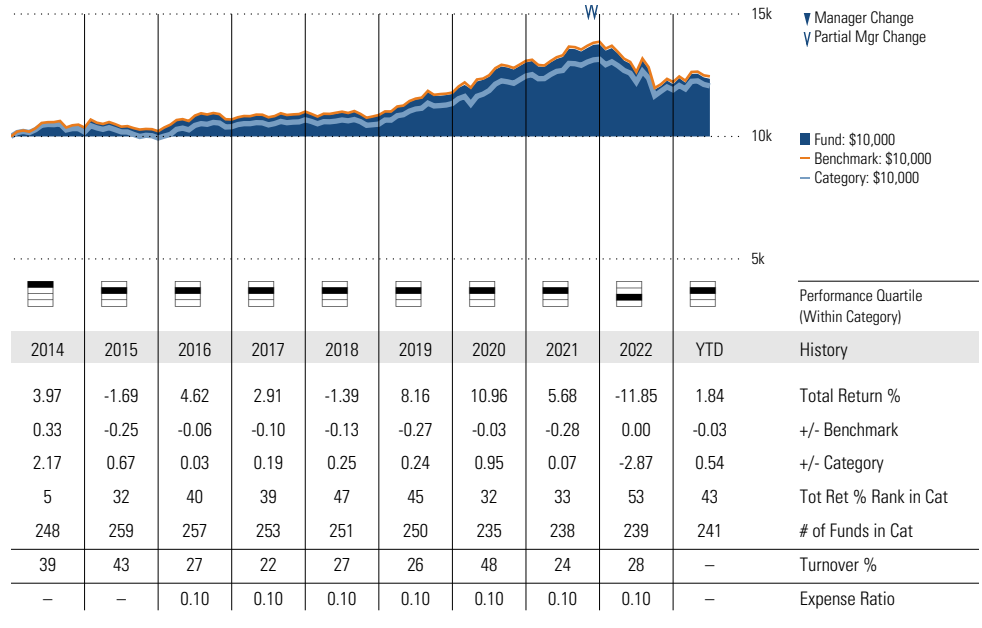
Morningstar Investment Management LLC Analysis

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

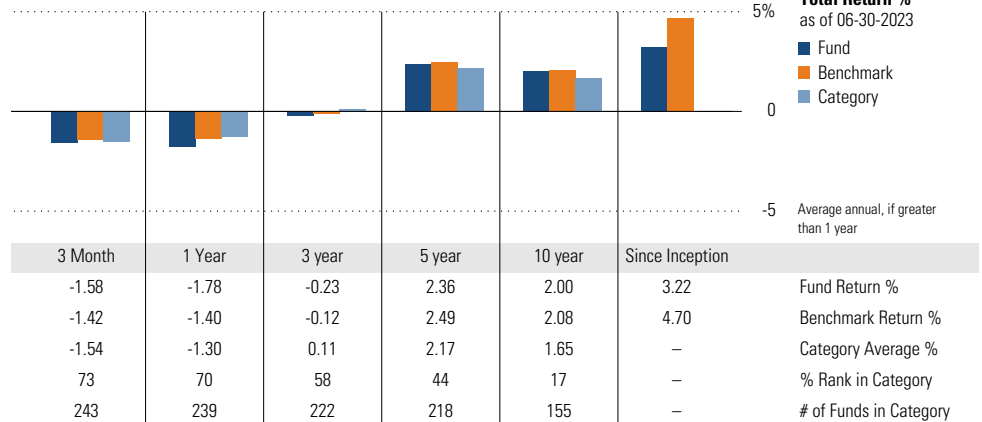
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

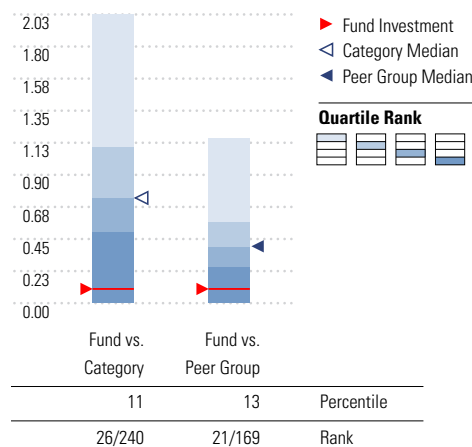
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.11	-	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
Avg 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

Style Analysis as of 06-30-2023

Style Breakdown



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
B	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 06-30-2023



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	-
⊖ United States Treasury Notes	-	3.03	22.97	-
⊖ United States Treasury Notes	-	3.02	26.00	-
⊖ United States Treasury Notes	-	2.97	28.97	-
⊖ United States Treasury Notes	-	2.96	31.93	-

Total Holdings 58

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

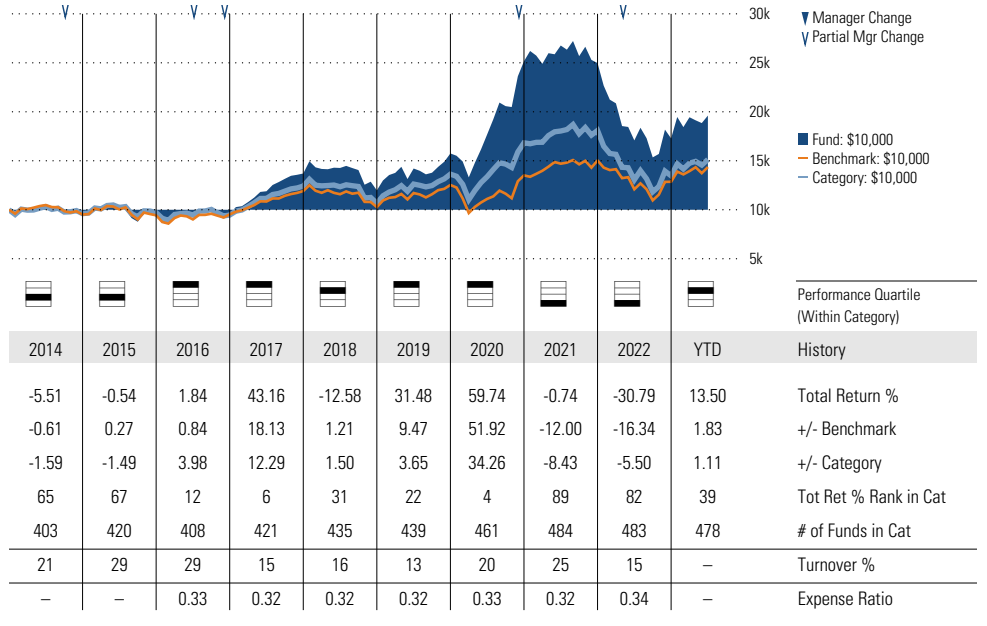
✔ **Performance:** The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 13.51 years.

✔ **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 0.34 is 66.99% lower than the Foreign Large Growth category average.

Growth of \$10,000



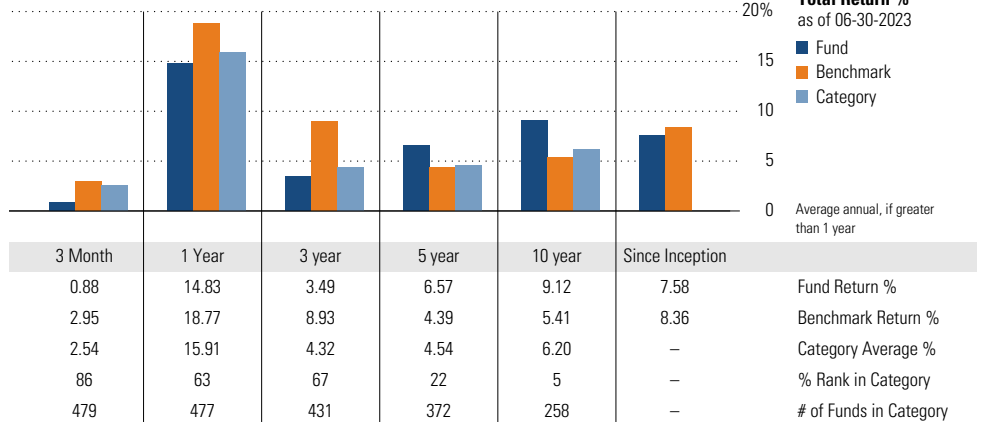
Morningstar Investment Management LLC Analysis

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.

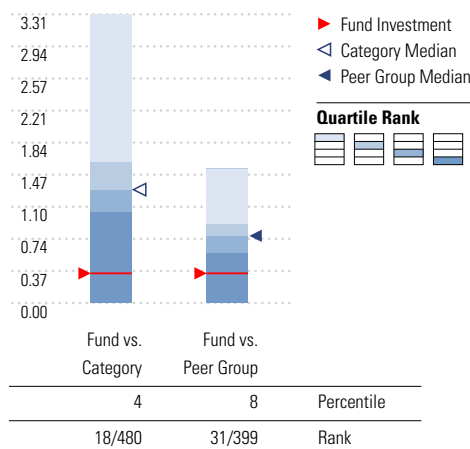
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022

Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-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

Metric	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

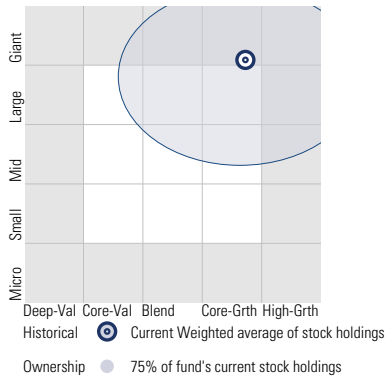
Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 06-30-2023

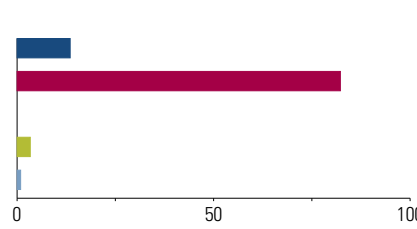
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2023



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

Sector Weighting as of 06-30-2023

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	34.11	39.15	36.05			
Basic Materials	0.28	7.35	6.37			
Consumer Cyclical	24.39	11.63	15.08			
Financial Services	9.44	17.70	14.20			
Real Estate	0.00	2.47	0.40			
Sensitive	43.93	34.17	39.94			
Communication Services	7.16	4.17	3.36			
Energy	1.54	4.35	3.01			
Industrials	12.09	16.47	16.83			
Technology	23.14	9.18	16.74			
Defensive	21.95	26.68	23.99			
Consumer Defensive	4.97	10.08	8.85			
Healthcare	16.20	13.35	14.35			
Utilities	0.78	3.25	0.79			

World Regions % Equity 06-30-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	28.28	27.75	Americas	21.70	14.05	Greater Europe	50.03	58.19	Developed Markets	81.34
Japan	7.66	11.77	North America	14.97	11.97	United Kingdom	6.12	12.75	Emerging Markets	18.66
Australasia	1.11	1.58	Central/Latin	6.73	2.08	W euro-ex UK	42.73	44.86	Not Available	0.00
Asia-4 Tigers	7.57	6.75				Emrgng Europe	0.00	0.03		
Asia-ex 4 Tigers	11.94	7.65				Africa	1.18	0.55		
Not Classified	0.00	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
MercadoLibre Inc	4.89	10.48	39.98	Consumer Cyclical
Adyen NV	4.10	14.58	23.08	Technology
Taiwan Semiconductor Manufacturing Co Ltd	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
Mktliq 12/31/2049	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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

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

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

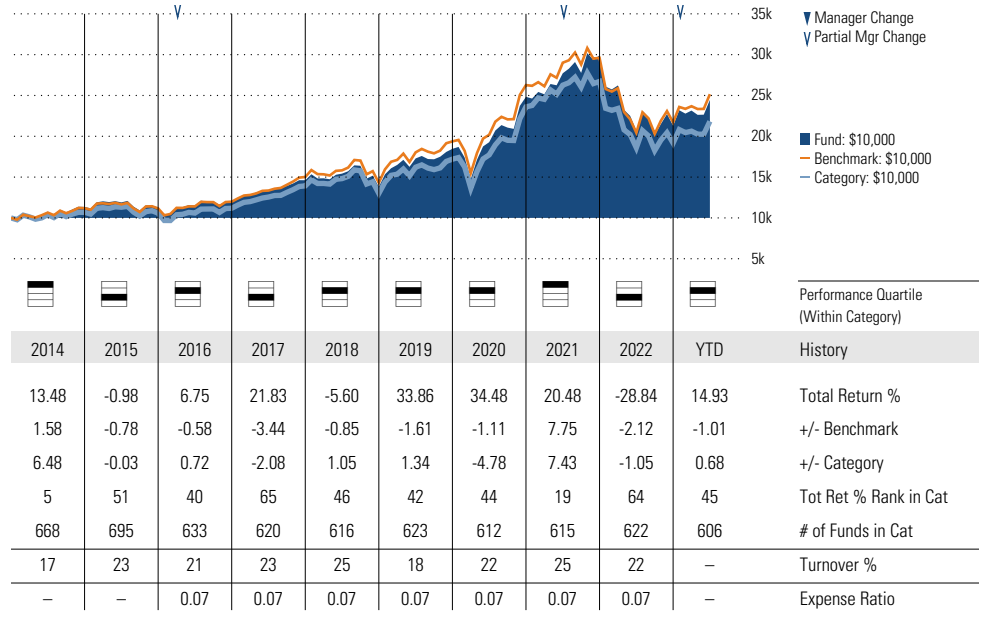
Morningstar Investment Management LLC Analysis

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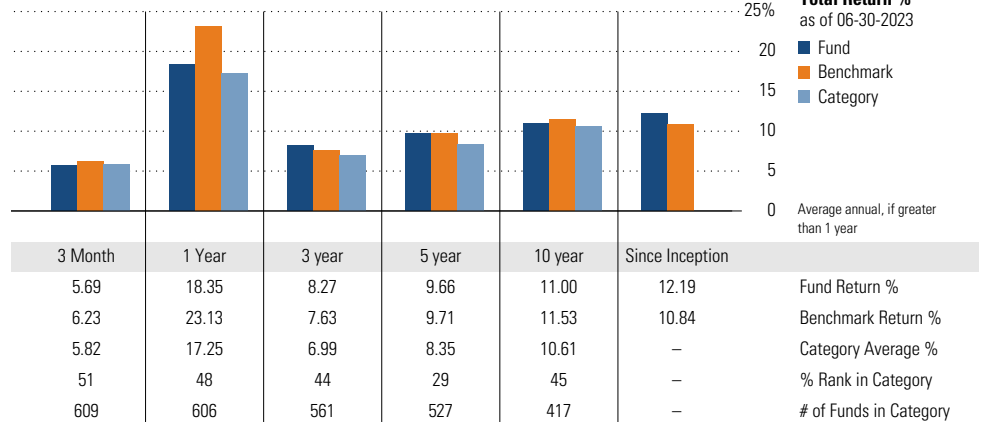
ESG Metrics

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

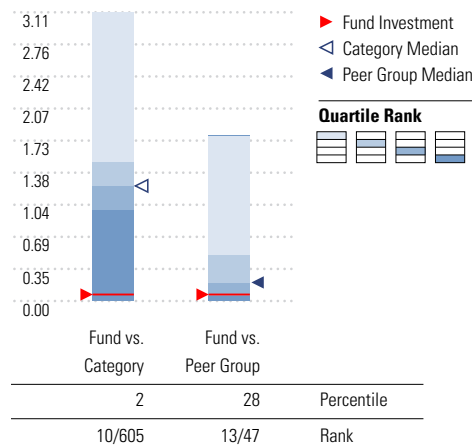
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.64	-	-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

Metric	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

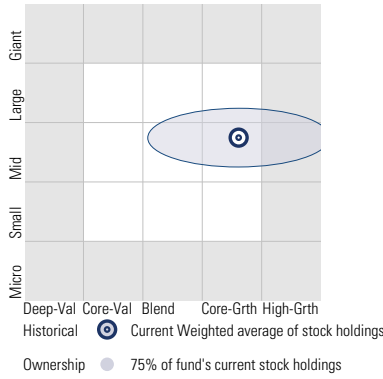
Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2023

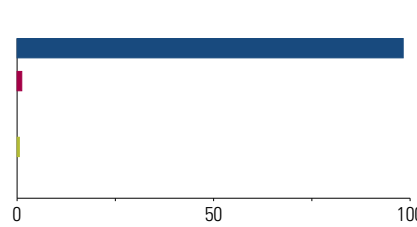
Morningstar Style Box™



Style Breakdown

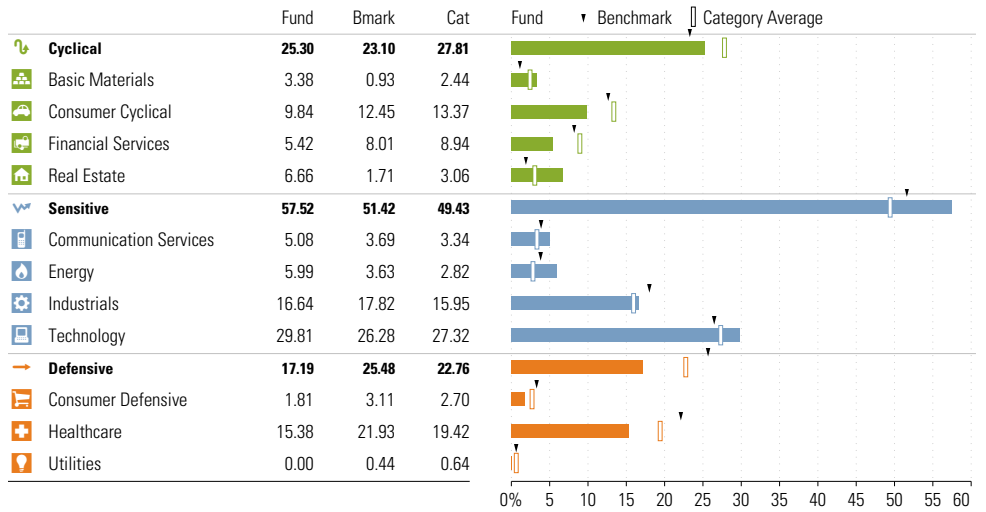


Asset Allocation as of 06-30-2023



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

Sector Weighting as of 06-30-2023



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	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
⊕ Waste Connections Inc	1.19	20.63	8.21	Industrials

Total Holdings 164

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Donald Butler since 08-2006
Awais Khan since 07-2021
Aur lie 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.

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

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

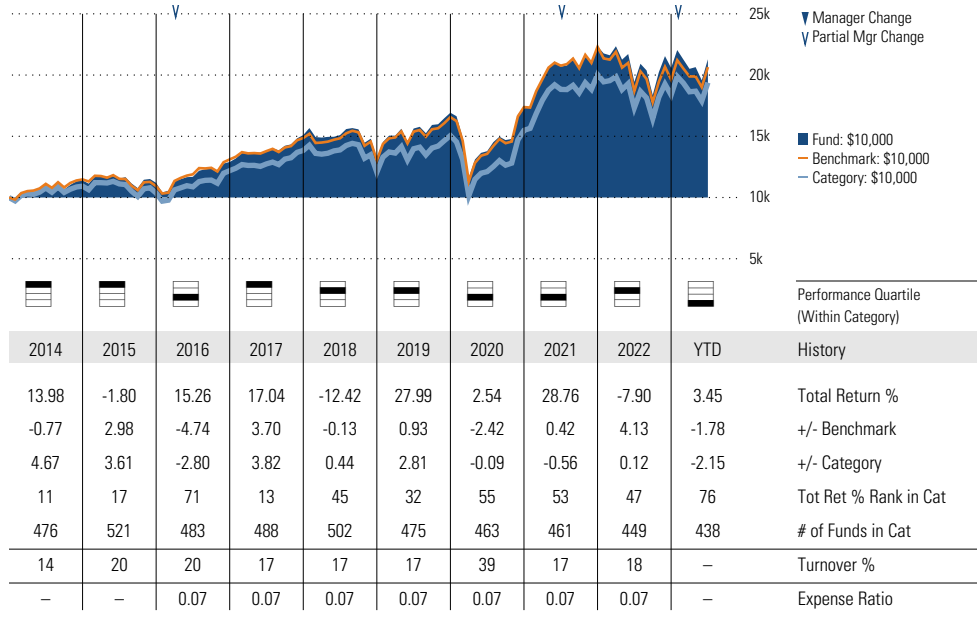
Morningstar Investment Management LLC Analysis

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.

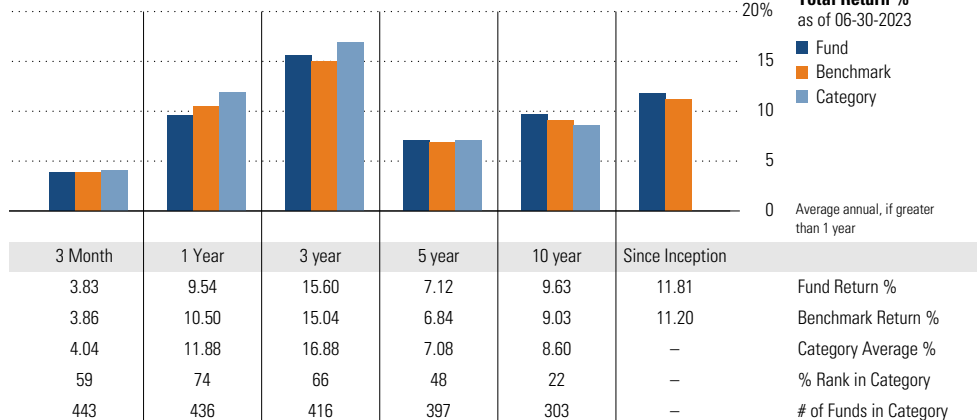
ESG Metrics

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

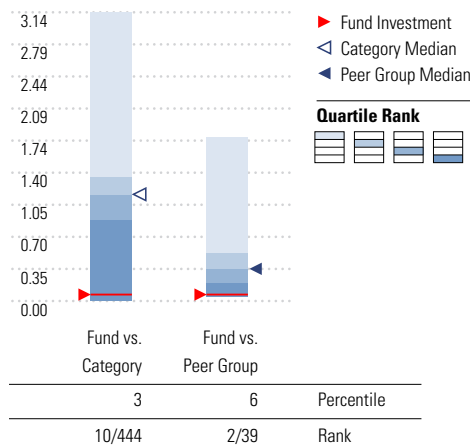
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.99	—	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

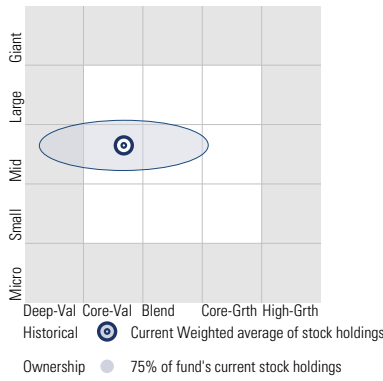
Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

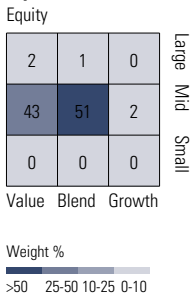
Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2023

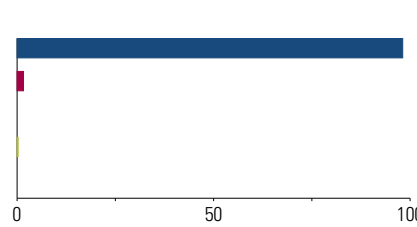
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2023



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

Sector Weighting as of 06-30-2023

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

Top 15 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Arthur J. Gallagher & Co	1.44	1.44	17.04	Financial Services
PACCAR Inc	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
Ameriprise Financial Inc	1.06	12.24	7.51	Financial Services
Digital Realty Trust Inc	1.02	13.26	16.00	Real Estate
AmerisourceBergen Corp	1.01	14.27	16.71	Healthcare
Ferguson PLC	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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 27.15 years.

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 91.43 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

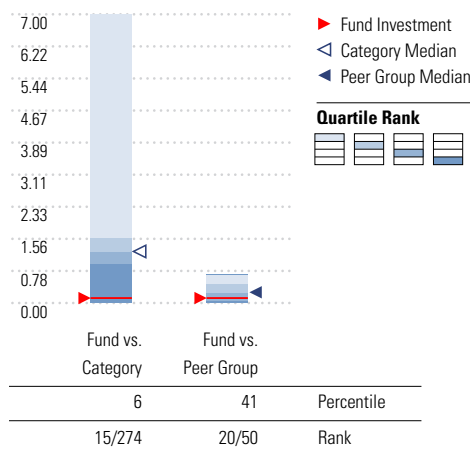
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-2.83	-	-1.69
Beta	1.00	-	0.96
R-Squared	98.74	-	93.81
Standard Deviation	20.22	20.05	19.81
Sharpe Ratio	0.30	0.44	0.35
Tracking Error	2.27	-	4.50
Information Ratio	-1.34	-	-0.58
Up Capture Ratio	95.85	-	93.21
Down Capture Ratio	105.61	-	99.34

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	28.85	38.46	29.90
Price/Book Ratio	2.25	2.42	2.19
Geom Avg Mkt Cap \$B	21.51	9.35	31.26
ROE	14.13	9.56	15.54

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

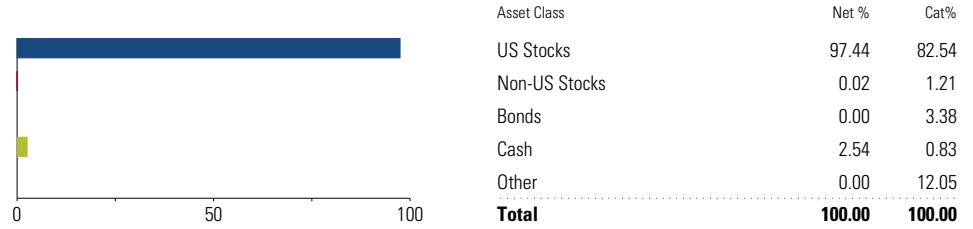
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 06-30-2023

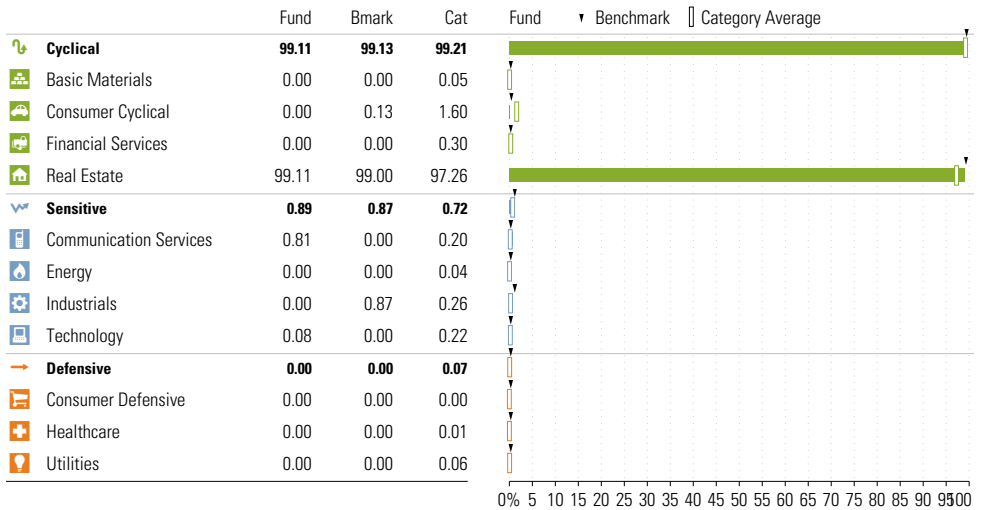
Morningstar Style Box™



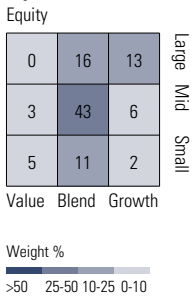
Asset Allocation as of 06-30-2023



Sector Weighting as of 06-30-2023



Style Breakdown



Top 15 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Real Estate II Index	12.52	12.52	-	-
⊖ Prologis Inc	7.44	19.96	10.33	Real Estate
⊖ American Tower Corp	5.93	25.89	-6.98	Real Estate
⊖ Equinix Inc	4.81	30.71	20.72	Real Estate
⊖ Crown Castle Inc	3.24	33.95	-13.69	Real Estate
⊖ Public Storage	3.03	36.98	6.31	Real Estate
⊖ Realty Income Corp	2.59	39.58	-3.34	Real Estate
⊖ Welltower Inc	2.54	42.12	25.26	Real Estate
⊖ Simon Property Group Inc	2.40	44.52	1.40	Real Estate
⊕ CoStar Group Inc	2.38	46.90	15.17	Real Estate
⊖ Digital Realty Trust Inc	2.07	48.96	16.00	Real Estate
⊖ VICI Properties Inc Ordinary Shares	1.80	50.77	-0.59	Real Estate
⊖ AvalonBay Communities Inc	1.74	52.51	19.22	Real Estate
⊖ SBA Communications Corp Class A	1.65	54.15	-16.71	Real Estate
⊖ CBRE Group Inc Class A	1.65	55.80	4.87	Real Estate

Total Holdings 169

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 18.51 years.

✔ **Style:** The fund has landed in its primary style box — Small Growth — 71.88 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.07 is 93.97% lower than the Small Growth category average.

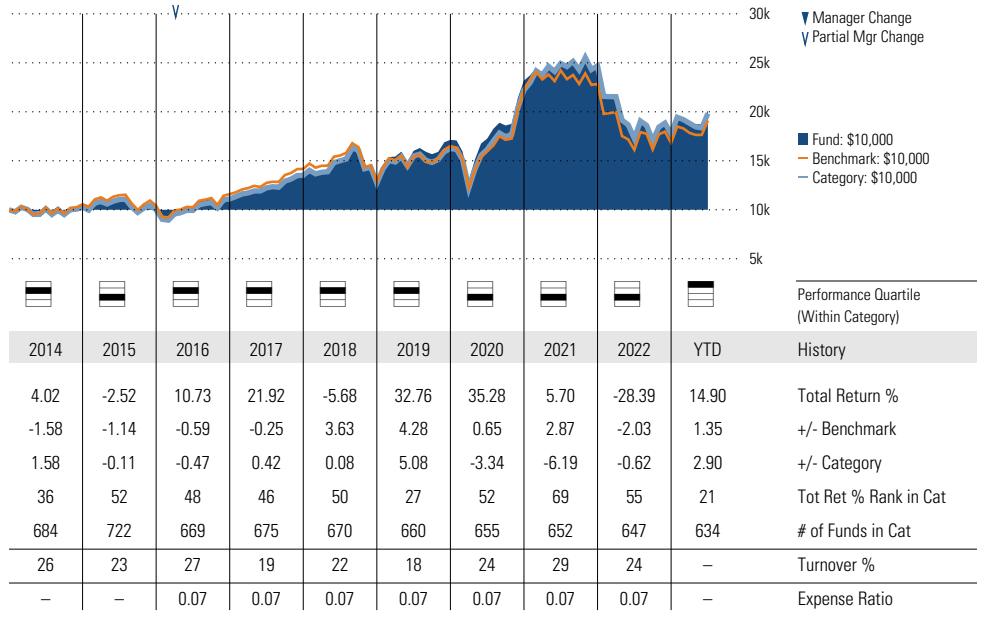
Morningstar Investment Management LLC Analysis

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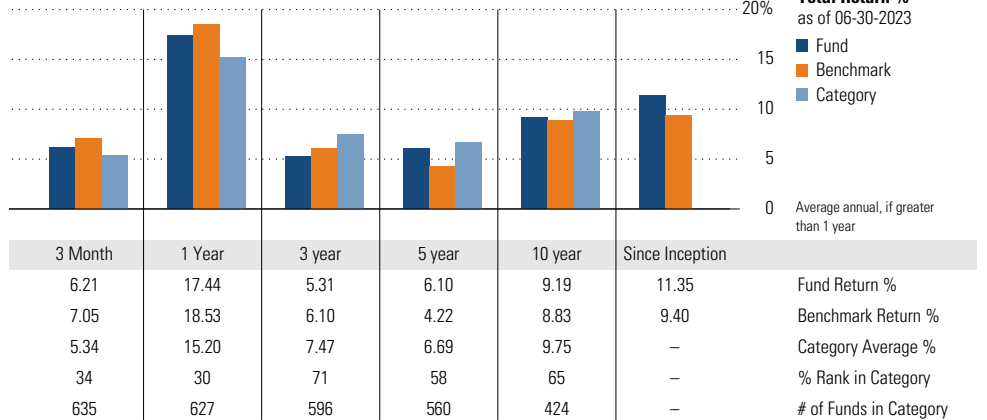
ESG Metrics

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

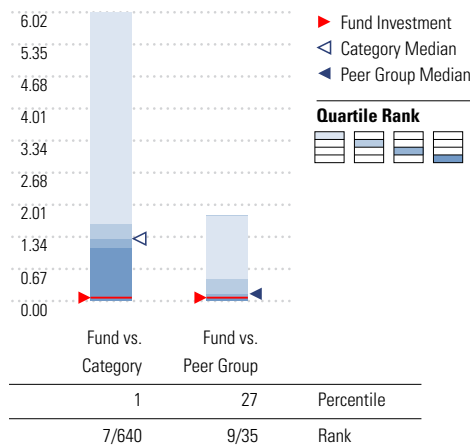
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.37	-	0.92
Beta	0.93	-	0.93
R-Squared	95.42	-	89.28
Standard Deviation	21.40	22.51	22.20
Sharpe Ratio	0.27	0.30	0.33
Tracking Error	4.85	-	7.54
Information Ratio	-0.16	-	0.05
Up Capture Ratio	96.96	-	97.66
Down Capture Ratio	99.23	-	95.95

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.16	19.60	23.17
Price/Book Ratio	3.69	3.99	3.97
Geom Avg Mkt Cap \$B	5.78	2.69	5.20
ROE	10.06	7.12	16.08

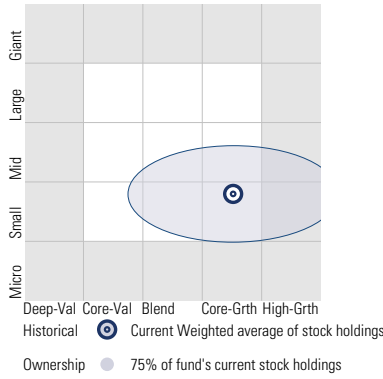
Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

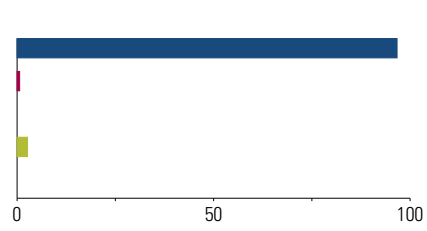
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™

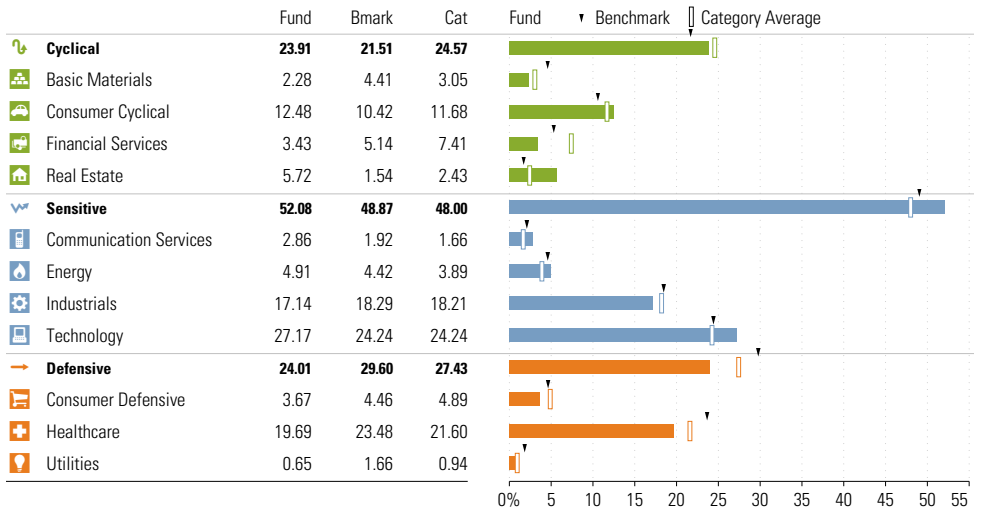


Asset Allocation as of 06-30-2023



Asset Class	Net %	Cat%
US Stocks	96.68	91.33
Non-US Stocks	0.65	4.70
Bonds	0.00	0.02
Cash	2.66	2.39
Other	0.00	1.55
Total	100.00	100.00

Sector Weighting as of 06-30-2023



Style Breakdown



Top 15 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Slcmt1142	2.47	2.47	-	-
⊖ Fair Isaac Corp	0.91	3.37	35.19	Technology
⊖ Targa Resources Corp	0.81	4.19	4.69	Energy
⊖ Exact Sciences Corp	0.80	4.99	89.66	Healthcare
⊖ Entegris Inc	0.78	5.77	69.26	Technology
⊕ PTC Inc	0.76	6.53	18.54	Technology
⊖ Liberty Formula One Group Registered Shs Series -C- Formula One	0.70	7.22	25.93	Communication Svc
⊖ Deckers Outdoor Corp	0.66	7.88	32.19	Consumer Cyclical
⊖ Graco Inc	0.65	8.53	29.08	Industrials
⊕ Axon Enterprise Inc	0.65	9.18	17.59	Industrials
⊖ Lattice Semiconductor Corp	0.62	9.81	48.07	Technology
⊖ Bio-Techne Corp	0.61	10.41	-1.32	Healthcare
⊖ Nordson Corp	0.60	11.02	4.95	Industrials
⊖ Watsco Inc Class A	0.60	11.62	54.92	Industrials
⊖ Penumbra Inc	0.59	12.21	54.66	Healthcare

Total Holdings 656

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

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

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

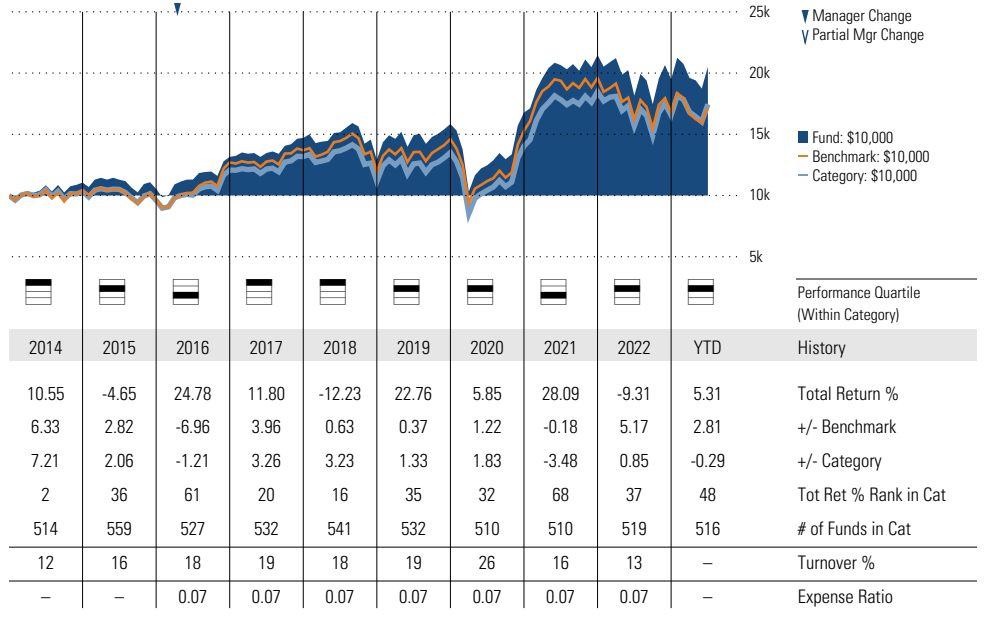
Morningstar Investment Management LLC Analysis

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.

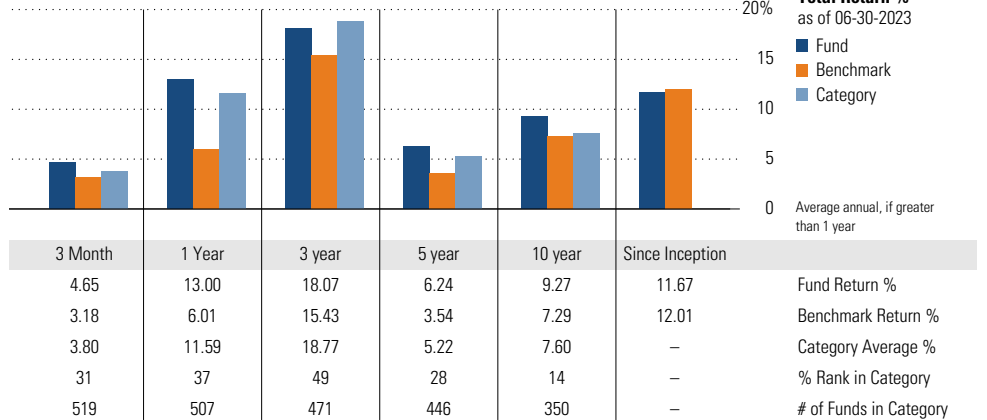
ESG Metrics

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

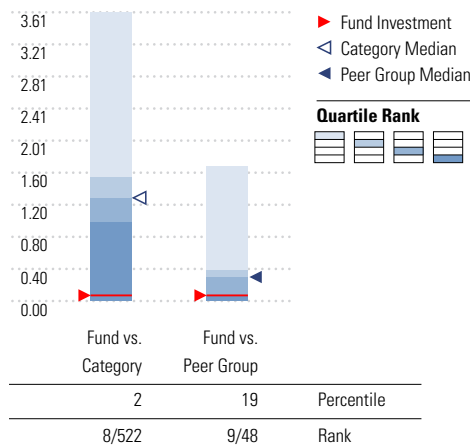
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.26	-	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

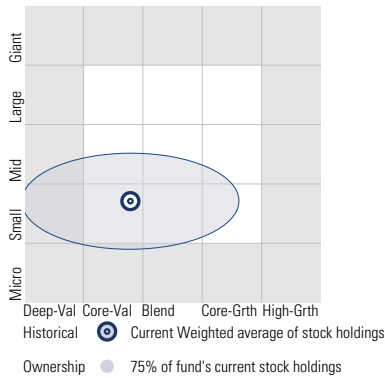
Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

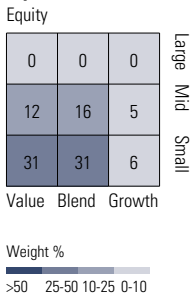
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 06-30-2023

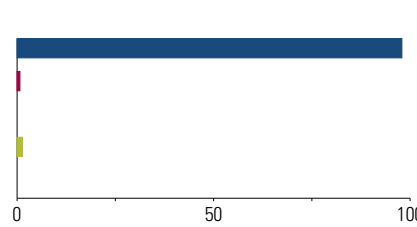
Morningstar Style Box™



Style Breakdown

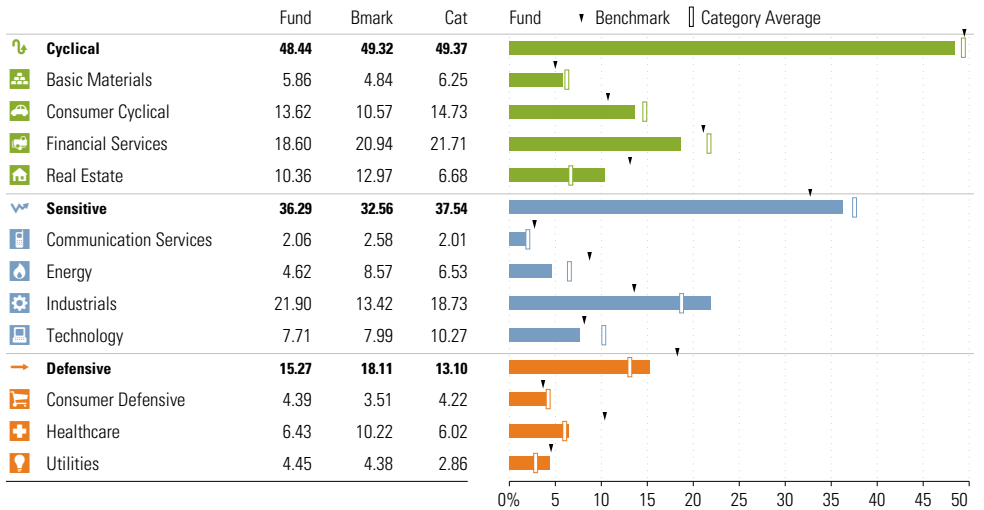


Asset Allocation as of 06-30-2023



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

Sector Weighting as of 06-30-2023



Top 15 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	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
⊖ Jabil Inc	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
⊖ Kimco Realty Corp	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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Value Index Adm VVIAX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 28.52 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.38% lower than the Large Value category average.

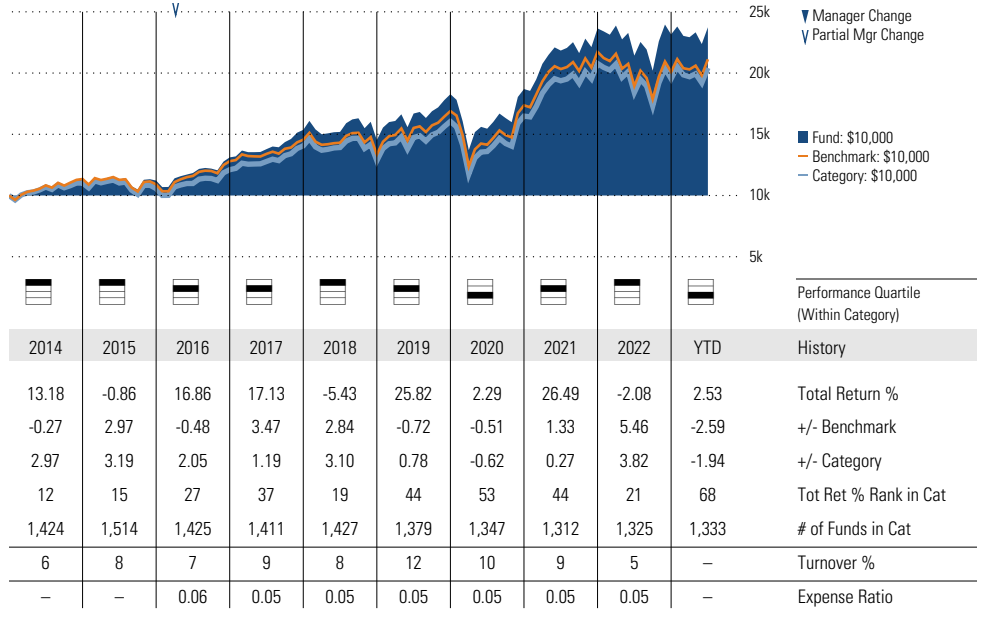
Morningstar Investment Management LLC Analysis

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

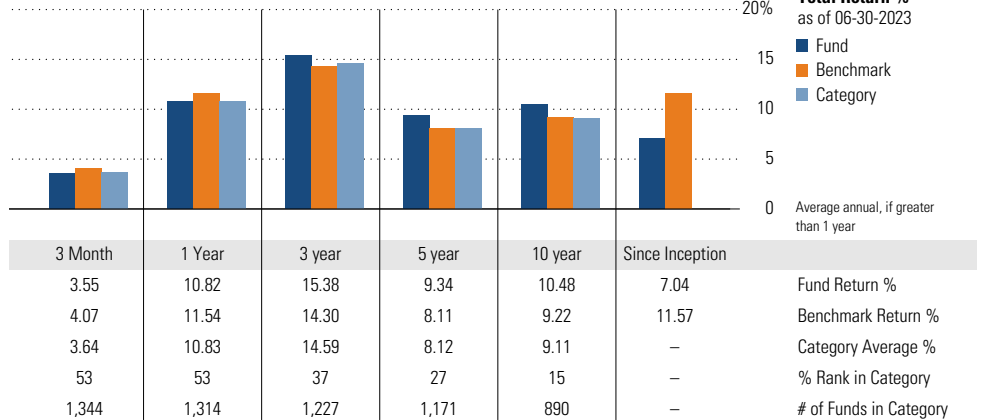
ESG Metrics

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

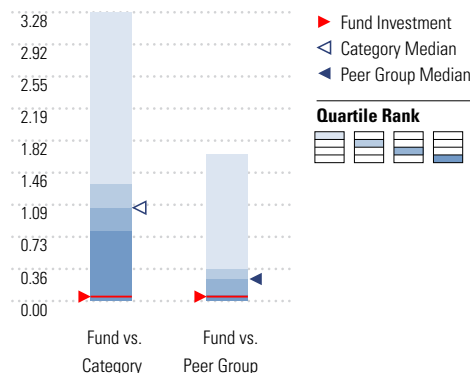
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.55	-	0.62
Beta	0.95	-	0.98
R-Squared	97.89	-	94.06
Standard Deviation	16.78	17.45	17.61
Sharpe Ratio	0.84	0.76	0.77
Tracking Error	2.58	-	4.34
Information Ratio	0.42	-	0.04
Up Capture Ratio	98.05	-	98.27
Down Capture Ratio	91.80	-	95.82

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.44	16.03	15.47
Price/Book Ratio	2.48	2.24	2.40
Geom Avg Mkt Cap \$B	102.95	67.79	119.72
ROE	22.10	17.25	22.08

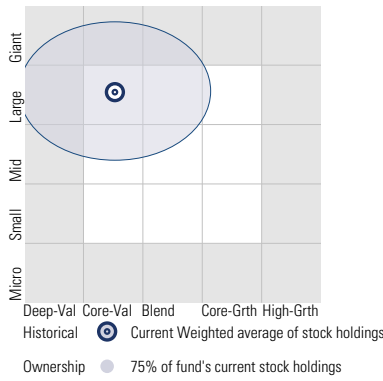
Vanguard Value Index Adm VVIAX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 06-30-2023

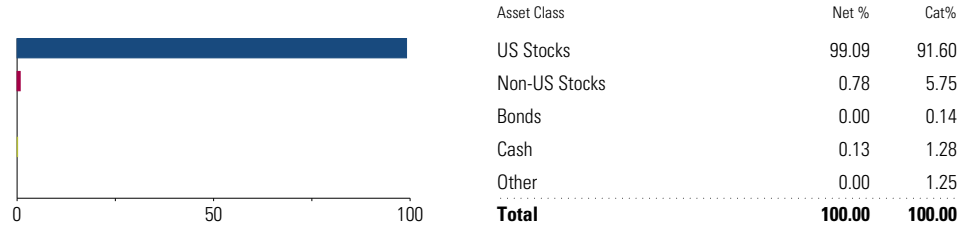
Morningstar Style Box™



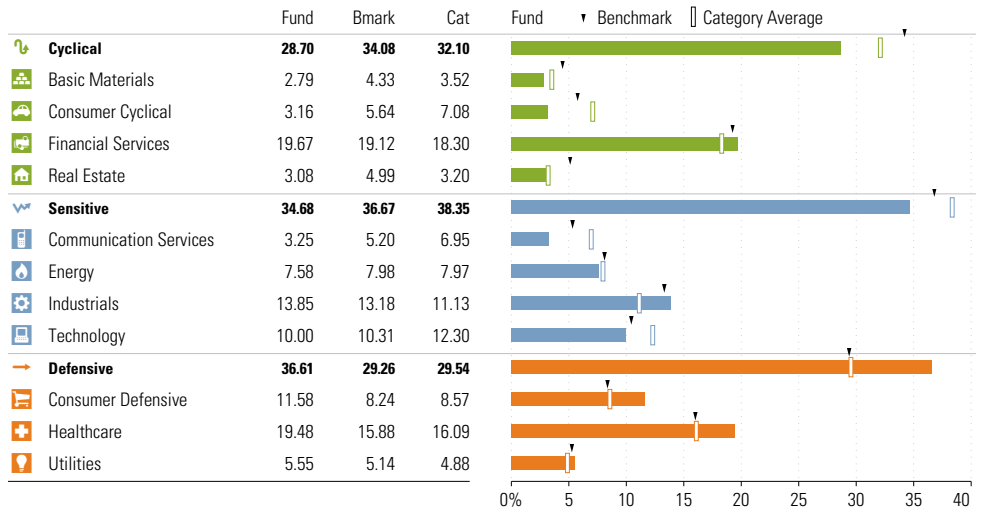
Style Breakdown



Asset Allocation as of 06-30-2023



Sector Weighting as of 06-30-2023



Top 15 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Berkshire Hathaway Inc Class B	3.66	3.66	10.39	Financial Services
⊖ UnitedHealth Group Inc	2.63	6.29	-8.68	Healthcare
⊖ Exxon Mobil Corp	2.55	8.84	-1.12	Energy
⊖ Johnson & Johnson	2.53	11.37	-4.99	Healthcare
⊖ JPMorgan Chase & Co	2.50	13.87	9.95	Financial Services
⊕ Broadcom Inc	2.13	15.99	56.78	Technology
⊖ Procter & Gamble Co	2.10	18.10	1.34	Consumer Defensive
⊕ Merck & Co Inc	1.72	19.82	5.32	Healthcare
⊕ Chevron Corp	1.67	21.48	-10.65	Energy
⊕ PepsiCo Inc	1.50	22.98	3.86	Consumer Defensive
⊖ AbbVie Inc	1.40	24.38	-14.80	Healthcare
⊖ Coca-Cola Co	1.38	25.76	-3.88	Consumer Defensive
⊕ Walmart Inc	1.37	27.13	11.66	Consumer Defensive
⊕ Pfizer Inc	1.22	28.35	-26.81	Healthcare
⊖ Bank of America Corp	1.14	29.49	-12.05	Financial Services

Total Holdings 346

⊕ Increase ⊖ Decrease ✨ New to Portfolio