AB Global Bond Z ANAZX

Portfolio Manager(s)

Scott DiMaggio since 08-2005 Matthew Sheridan since 01-2007 John Taylor since 02-2019

Quantitative Screens

Performance: The fund has finished in the Global Bond-USD Hedged category's top three quartiles in 9 of the 9 years it's been in existence.

Management: The fund's management has been in place for 17.84 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

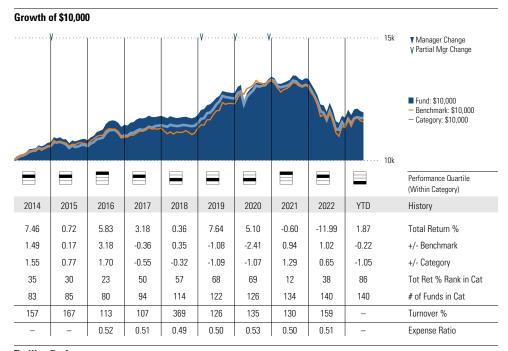
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

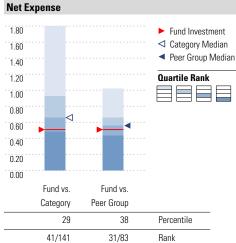
Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

Morningstar Category Morningstar Index

Global Bond-USD Hedged Bloomberg US Agg Bond TR USD







	Fund	Bmark	Cat
Alpha	0.52	_	0.50
Beta	0.83	-	0.83
R-Squared	92.34	-	80.34
Standard Deviation	5.34	6.17	5.74
Sharpe Ratio	-0.80	-0.89	-0.77
Tracking Error	1.81	-	2.97
Information Ratio	0.65	-	0.42
Up Capture Ratio	89.12	-	87.93
Down Capture Ratio	81.67	-	81.46

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.06	4.43	5.85
Avg Eff Maturity	8.62	_	7.75



AB Global Bond Z ANAZX

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

Quality

Given Service S

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	44.03	3.53	40.23
AA	15.10	74.59	13.64
A	20.18	10.82	23.97
BBB	18.61	8.32	17.10
BB	4.70	0.28	0.24
В	0.66	0.00	0.05
Below B	0.05	0.00	0.06
Not Rated	-3.33	2.46	4.71

Global Bond-USD Hedged Bloomberg US Agg Bond TR USD Asset Allocation as of 06-30-2023 Asset Class Net % Cat% US Stocks -0.04 0.06 Non-US Stocks 0.00 0.00 Bonds 118.89 93.61 Cash -19.34 6.19 Other 0.38 0.26 -50 Ó 50 100 150 Total 100.00 100.00

Morningstar Category

Morningstar Index

	Fund	Bmark	Cat	Fund	▼ Benchmark	Catoo	ory Avera	ano	
Government	34.60		50.69	Tullu	Delicilliark	ll Cated	UIY AVEI	iye	п
		_						n :	
Treasury	19.67	_	37.12		1 1				
Inflation – Protected	1.17	-	1.74						
Agency/Quasi Agency	2.10	_	4.91						
Other Government Related	11.66	_	6.92						
Corporate	12.88	_	12.54						
Corporate Bond	12.80	_	12.47						
Bank Loan	0.08	-	0.07						
Convertible	0.00	_	0.00	į į					
Preferred	0.00	_	0.00	İ					
Securitized	7.12	_	6.24						
Agency MBS Pass-Through	2.43	_	3.62						
Agency MBS ARM	0.00	-	0.00						
Agency MBS CMO	0.93	-	0.35	0					
Non-Agency Residential MBS	0.07	_	0.19						
Commercial MBS	0.46	_	0.21						
Asset-Backed	1.84	_	1.53						
Covered Bond	1.39	_	0.34	0					
Municipal	0.14	_	0.08	0					
Cash & Equivalents	1.42	_	22.53						
Other	43.85	-	7.92						

Top 10 Holdings as of 06-30-2023				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	-	11.39	11.39	_
⊕ US 5 Year Note (CBT) Sept13	09-2023	10.98	22.37	_
⊕ EUR FWD VS USD 0% 31/07/2023 Purchased	07-2023	7.35	29.72	_
⊖ EUR FWD VS USD 0% 31/07/2023 Sold	07-2023	7.35	37.07	_
⊖ EUR FWD VS USD 0% 14/06/2023 Sold	06-2023	7.33	44.40	_
⊖ EUR FWD VS USD 0% 14/06/2023 Purchased	06-2023	7.33	51.72	_
→ AUD FWD VS USD 0% 15/06/2023 Purchased	06-2023	5.11	56.84	_
→ AUD FWD VS USD 0% 15/06/2023 Sold	06-2023	5.11	61.95	_
→ KRW FWD VS USD 0% 27/07/2023 Sold	07-2023	4.71	66.66	_
→ KRW FWD VS USD 0% 27/07/2023 Purchased	07-2023	4.71	71.38	_

Total Holdings 1865



American Funds American Balanced R6 RLBGX

Morningstar Category

Morningstar Index Morningstar US Mod Tgt Alloc NR USD

AMERICAN FUNDS AMERICAN BAIANCED RO RLBUX Moderate Allocation

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

Quantitative Screens

Chit Purani since 03-2023

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.
- ◆ Net Expense: The fund's expense ratio of 0.25 is

 74.49% lower than the Moderate Allocation category average.

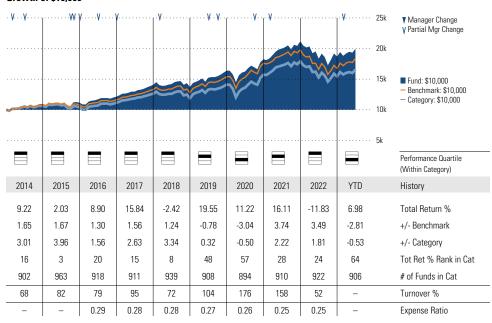
Morningstar Investment Management LLC Analysis

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

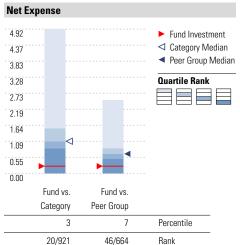
Metric	Rating	Updated
Sustainability Rating	2	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



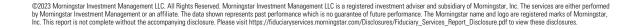


3-Year Risk Metrics



o rour mon monito			
	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

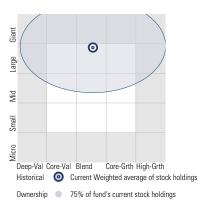
Quality High MidLow

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Lquity				I IXEU II	ICUITIE
22	35	26	Large		
5	9	2	Mid		
0	0	0	Small		
Value	Blend	Growth		Ltd	Mod

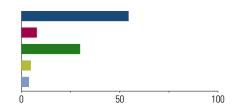
Fived Income

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



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

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	: [] Ca	itegory	Averag	ge			
Ն	Cyclical	25.71	31.34	30.08											
â.	Basic Materials	3.68	3.68	3.77											
-	Consumer Cyclical	8.56	11.16	10.21											
ê	Financial Services	10.54	13.52	13.75											
ŧ	Real Estate	2.93	2.98	2.35		1									
M	Sensitive	47.10	46.90	45.05			_								i
	Communication Services	8.05	7.19	7.40)								
	Energy	6.72	4.36	4.68											
Þ	Industrials	10.34	10.66	10.49											
3	Technology	21.99	24.69	22.48											
÷	Defensive	27.18	21.77	24.88											
7	Consumer Defensive	9.95	6.60	6.94				_							
1	Healthcare	14.83	12.53	14.85											
?	Utilities	2.40	2.64	3.09											
					0%	5	10	15	20	25	30	35	40	45	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
					-
⊕ Capital Group Central Cash Fund	_	10.33	10.33	_	_
🕸 Cash And Other Assets Less Liablities	_	5.72	16.05	_	_
	-	4.36	20.41	42.57	Technology
	_	3.65	24.06	_	_
⊕ Broadcom Inc	_	3.47	27.54	56.78	Technology
UnitedHealth Group Inc Output Description:	_	2.03	29.56	-8.68	Healthcare
⊕ Philip Morris International Inc	_	2.01	31.58	-1.04	Consumer Defensive
The Home Depot Inc The Home Depot Inc	_	1.38	32.96	-0.33	Consumer Cyclical
	_	1.21	34.17	36.33	Communication Svc
◆ Taiwan Semiconductor Manufacturing Co Ltd ADR	_	1.18	35.35	36.68	Technology

Total Holdings 2324



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.

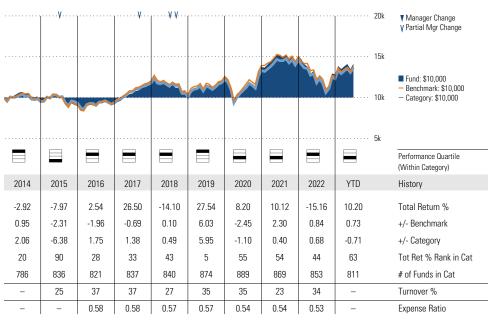
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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qualitative perspective and, as a fiduciary, is comfortable
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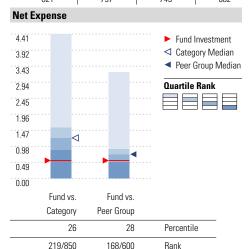
ESG Metrics

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

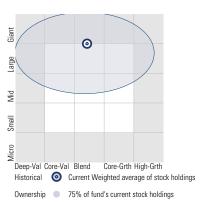
Morningstar Category Foreign Large Blend

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

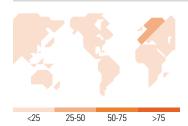
Weight %

>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									
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.

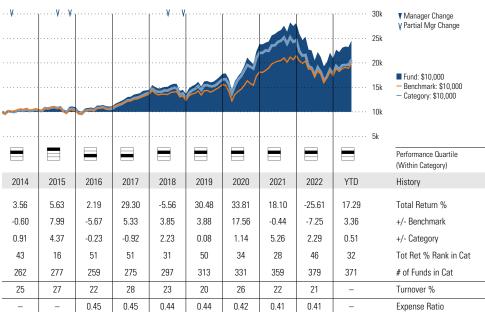
Morningstar Investment Management LLC Analysis

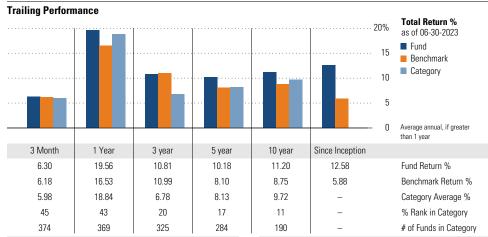
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
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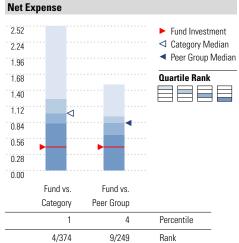
ESG Metrics

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







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

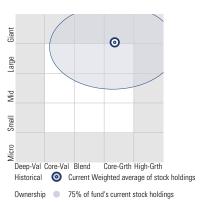


American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



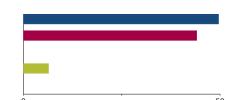
Style Breakdown

Equity

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

Weight %

>50 25-50 10-25 0-10

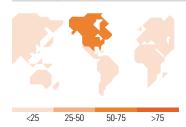


Asset Allocation as of 06-30-2023

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

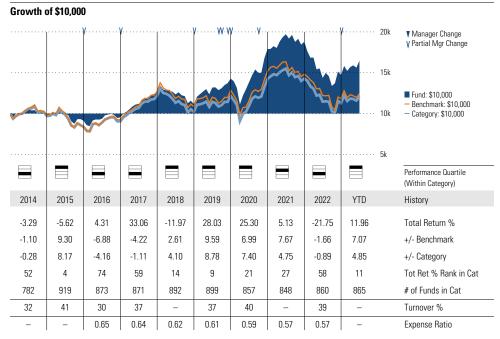
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.05 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the 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

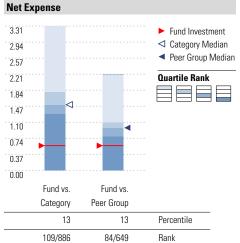
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Management's quantitative screens. Morningstar
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recommending the fund's use in retirement plans.

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



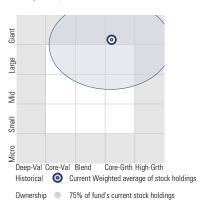


American Funds New World R6 RNWGX

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

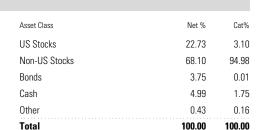
Weight %

>50 25-50 10-25 0-10



50

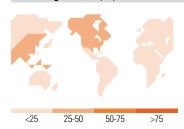
Asset Allocation as of 06-30-2023



		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



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.

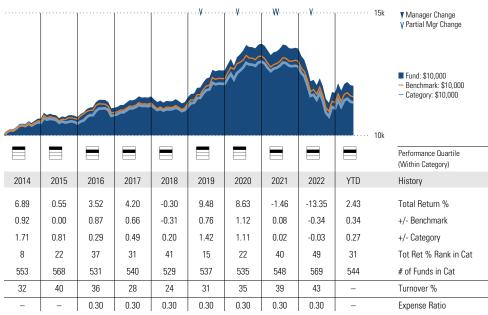
Morningstar Investment Management LLC Analysis

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.

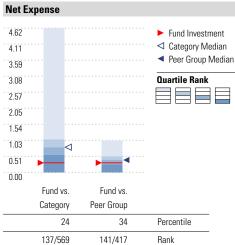
ESG Metrics

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

Growth of \$10,000







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 Inflation Protected Bond K BPLBX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.38 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.51 is 13.56% lower than the Inflation-Protected Bond category

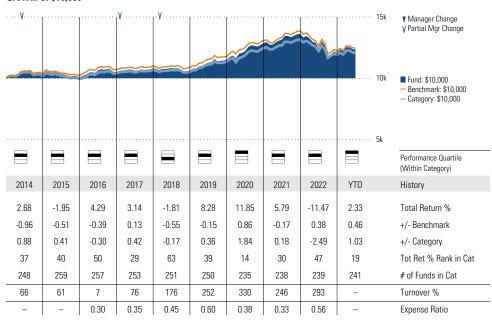
Morningstar Investment Management LLC Analysis

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	09-30-2022

Growth of \$10,000



Trailing Performance



Net Expe	ense		
2.03			Fund Investment Category Median
1.58			 Peer Group Median
1.35			Quartile Rank
1.13			
0.90			
0.68	N.		
0.45		······	
0.23			
0.00			
	Fund vs.	Fund vs.	
C	Category	Peer Group	
	49	65	Percentile

	118/240	109/169	Rank		
Peer gro	oup is a subset o	f the category and	d includes fun	ds with the	
same management style (active vs. passive) and similar share class					
characte	arietice				

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.48	_	0.39
Beta	1.02	_	0.90
R-Squared	99.21	-	93.20
Standard Deviation	7.11	6.94	6.45
Sharpe Ratio	-0.14	-0.21	-0.12
Tracking Error	0.65	_	1.94
Information Ratio	0.73	_	-0.10
Up Capture Ratio	103.01	_	90.88
Down Capture Ratio	97.81	_	86.78

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.39	4.52	5.61
Avg Eff Maturity	8.56	_	6.56

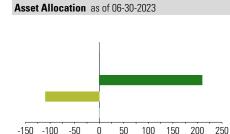


BlackRock Inflation Protected Bond K BPLBX

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

Style Analysis as of 06-30-2023 **Style Breakdown**





Asset Class	Net %	Cat%
US Stocks	0.13	0.02
Non-US Stocks	0.00	-0.02
Bonds	209.37	99.25
Cash	-109.45	0.58
Other	-0.03	0.17
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	96.97	0.00	93.28
AA	0.09	99.60	0.25
A	0.17	0.00	0.78
BBB	0.38	0.00	1.38
BB	0.02	0.00	1.75
В	0.04	0.00	1.27
Below B	0.02	0.00	0.40
Not Rated	2.31	0.40	0.89

Sector Weighting as of 06-			0 .	5 t
	Fund	Bmark	Cat	Fund ▼ Benchmark ☐ Category Average
Government	94.16	-	90.80	
Treasury	0.27	-	0.39	
Inflation – Protected	44.13	-	81.69	
Agency/Quasi Agency	0.00	-	0.09	
Other Government Related	49.76	_	8.63	
Corporate	0.05	-	1.60	
Corporate Bond	0.05	_	1.58	
Bank Loan	0.00	_	0.02	
Convertible	0.00	_	0.00	
Preferred	0.00	_	0.00	
Securitized	4.56	_	3.93	= 0
Agency MBS Pass-Through	2.43	_	1.09	0
Agency MBS ARM	0.00	_	0.00	
Agency MBS CMO	0.09	_	0.25	
Non-Agency Residential MBS	0.21	_	0.17	
Commercial MBS	0.35	_	0.25	
Asset-Backed	1.48	_	1.96	
Covered Bond	0.00	_	0.21	
Municipal	0.00	-	0.06	
Cash & Equivalents	0.51	_	3.60	10
Other	0.72	_	0.02	

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
→ Barclays Capital Us Tips Index (Se)	-	100.38	100.38	_
⊕ Barclays Capital Us Tips Index (Se	_	100.38	200.77	_
☆ Cash Offset	_	97.91	298.68	_
Three-Month Sofr Future Mar 24	_	69.67	368.34	_
→ Three-Month Sofr Future Jun 24	_	24.85	393.19	-
⊕ Oct23 Sfrz3 P @ 95.625	_	21.71	414.90	_
Oct23 Sfrz3 P @ 95.375	_	20.54	435.45	_
Oct23 Sfrz3 P @ 95.25	_	11.89	447.33	_
⊕ Oct23 Sfrz3 P @ 95	_	10.63	457.96	_
Three Month SONIA Index Future June 24	09-2024	8.46	466.42	_

Total Holdings 328



Delaware Small Cap Value R6 DVZRX

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Steven Catricks since 07-2012 Kelley Carabasi since 07-2012 Kent Madden since 07-2012 Michael Foley since 07-2019

Quantitative Screens

- Performance: The fund has finished in the Small Value 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 11 years.
- Style: The fund has landed in its primary style box Small Value 96.77 % of the time over the past three years
- ✓ Net Expense: The fund's expense ratio of 0.7 is 37.5% lower than the Small Value category average.

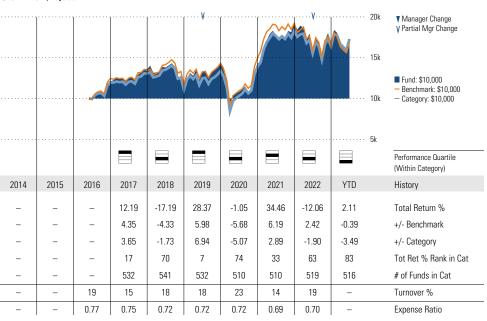
Morningstar Investment Management LLC Analysis

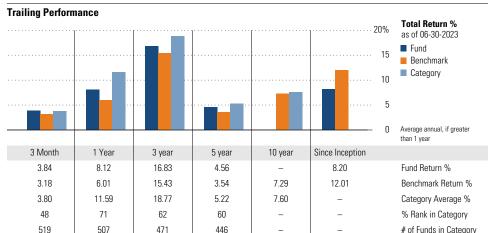
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

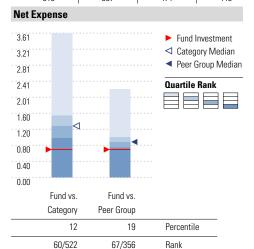
ESG Metrics

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

Growth of \$10,000



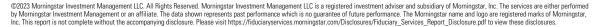




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.67	-	3.22
Beta	0.98	-	0.95
R-Squared	93.95	-	93.19
Standard Deviation	22.81	22.66	22.34
Sharpe Ratio	0.72	0.67	0.79
Tracking Error	5.64	-	5.93
nformation Ratio	0.25	-	0.50
Up Capture Ratio	101.37	-	100.18
Down Capture Ratio	97.29	-	90.57

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	10.99	8.49	10.20
Price/Book Ratio	1.54	1.20	1.45
Geom Avg Mkt Cap \$B	4.20	1.80	4.13
ROE	17.24	7.82	16.17





Delaware Small Cap Value R6 DVZRX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis $\,$ as of 06-30-2023 $\,$

Morningstar Style Box™



Style Breakdown

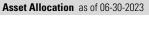
Equity

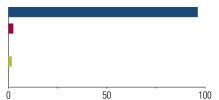
0	2	0	Large
1	8	2	Mid
33	46	9	Small

Weight %

>50 25-50 10-25 0-10

Value Blend Growth





Total	100.00	100.00
Other	0.00	-0.01
Cash	1.52	3.66
Bonds	0.00	0.02
Non-US Stocks	2.30	3.32
US Stocks	96.18	93.02
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2023			
		Fund	Bmark	Cat	t Fund ▼ Benchmark [] Category Average
Դ	Cyclical	46.78	49.32	49.37	
A	Basic Materials	4.83	4.84	6.25	
A	Consumer Cyclical	11.77	10.57	14.73	
æ	Financial Services	22.09	20.94	21.71	
命	Real Estate	8.09	12.97	6.68	
W	Sensitive	41.83	32.56	37.54	
d	Communication Services	0.72	2.58	2.01	
•	Energy	6.74	8.57	6.53	
Ф	Industrials	21.51	13.42	18.73	
	Technology	12.86	7.99	10.27	
→	Defensive	11.38	18.11	13.10	
Ħ	Consumer Defensive	3.56	3.51	4.22	
٠	Healthcare	4.05	10.22	6.02	
•	Utilities	3.77	4.38	2.86	
					0% 5 10 15 20 25 30 35 40 45

Top 15 Holdings as of 06-30-2023 Name % Net Asset Cumulative % YTD Return % Morningstar Sector Atkore Inc 2.26 2.26 37.49 Industrials 2.11 4.37 38.25 Industrials ITT Inc 1.78 6.15 15.65 Industrials Stifel Financial Corp 1.60 7.75 3.46 Financial Services Hancock Whitney Corp 1.53 9.28 -19.45 Financial Services → Flex Ltd 1.51 10.79 28.80 Technology Webster Financial Corp 1.47 12.25 -18.57 Financial Services Consumer Cyclical Meritage Homes Corp 1.43 13.69 54.89 Louisiana-Pacific Corp 1.41 15.10 27.47 Industrials ⊕ F N B Corp 1.40 16.51 -10.50 Financial Services Technology Power Integrations Inc 1.37 17.88 32.53 Berry Global Group Inc 1.35 19.23 7.30 Consumer Cyclical KBR Inc 1.35 20.58 23.73 Industrials Valley National Bancorp 1.32 21.90 -29.53 Financial Services H.B. Fuller Co 1.29 23.19 0.40 Basic Materials

Total Holdings 107



DWS Enhanced Commodity Strategy R6 SKRRX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Darwei Kung since 04-2010 Jeff Morton since 07-2022 Avraham Feinberg since 05-2023

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 4 of the 6 years it's been in existence.

Management: The fund's management has been in place for 13.25 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 0.89 is 14.42% lower than the Commodities Broad Basket category average.

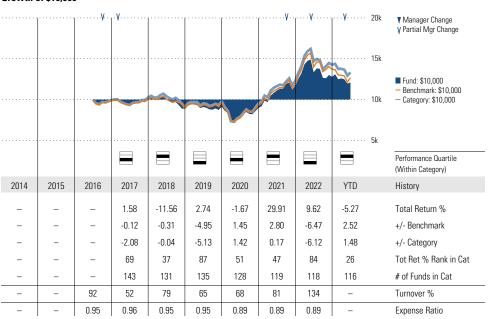
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
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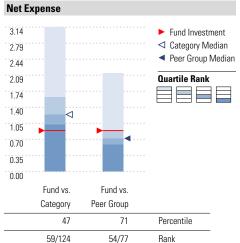
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

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	-0.26	_	1.33
Beta	0.92	_	0.98
R-Squared	94.18	_	87.70
Standard Deviation	15.46	16.37	17.10
Sharpe Ratio	0.92	0.98	0.99
Tracking Error	3.97	_	5.46
Information Ratio	-0.47	_	0.06
Up Capture Ratio	87.05	_	99.49
Down Capture Ratio	84.41	-	94.23

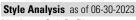
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	_	7.93
Price/Book Ratio	_	_	1.87
Geom Avg Mkt Cap \$B	0.87	-	44.07
ROE	-	-	27.17



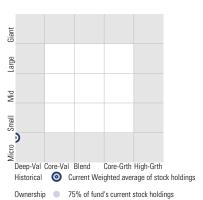
DWS Enhanced Commodity Strategy R6 SKRRX

 Morningstar Category
 Morningstar Index

 Commodities Broad Basket
 Bloomberg Commodity TR USD



Morningstar Style Box™



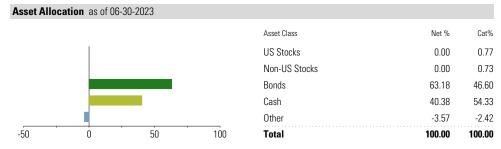
Style Breakdown

Equity



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	t	▼ Be	nchma	ark [Cate	jory Av	erage		
b	Cyclical	-	-	44.68										
÷.	Basic Materials	_	_	44.68										
£	Consumer Cyclical	_	_	0.00	ĺ									
ê	Financial Services	-	_	0.00										
b	Real Estate	_	_	0.00	ĺ									
NF	Sensitive	-	-	51.07										[]
	Communication Services	_	_	0.00										
•	Energy	_	_	48.94										
‡	Industrials	_	_	2.13										
1	Technology	_	_	0.00	İ									
+	Defensive	-	-	4.26										
=	Consumer Defensive	_	_	4.26										
1	Healthcare	_	_	0.00	į									
2	Utilities	_	_	0.00	Ò									

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Dws Cayman Commodity Ii Ltd.	16.69	16.69	_	_
⊕ Dws Central Cash Management Government Fund	15.47	32.15	_	-
⊕ United States Treasury Notes 5.4487%	4.06	36.22	_	-
─ United States Treasury Notes 5.3887%	4.06	40.28	_	-
⊕ United States Treasury Notes 5.4177%	4.06	44.34	-	-
⊕ DWS ESG Liquidity Capital	4.00	48.34	_	_
United States Treasury Notes 2.125%	3.30	51.64	_	-
United States Treasury Notes 2.5%	3.29	54.93	_	-
United States Treasury Notes 0.375%	3.21	58.14	_	-
United States Treasury Notes 0.375%	3.19	61.33	-	-
United States Treasury Notes 0.5%	1.56	62.89	_	_
Lme Nickel Futures	1.37	64.26	_	-
Lme Nickel Futures	1.37	65.63	-	-
⊕ United States Treasury Notes 0.375%	1.32	66.95	-	-
⊕ United States Cash Management Bill - Reopening	1.01	67.96	_	_

Total Holdings 378



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 5 of the 6 years it's been in existence.

Management: The fund's management has been in place for 25.99 years.

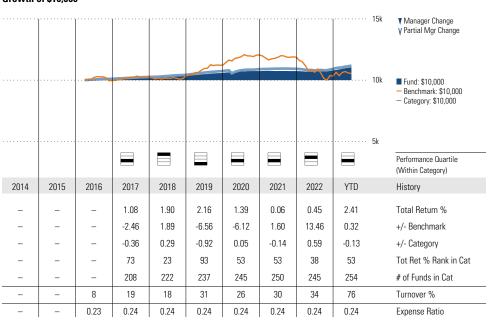
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 46.67% lower than the Ultrashort Bond category average.

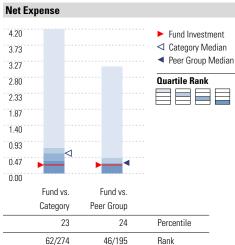
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.24	_	1.42
Beta	0.05	_	0.09
R-Squared	22.27	_	28.83
Standard Deviation	0.63	6.17	1.02
Sharpe Ratio	-1.32	-0.89	-0.85
Tracking Error	5.90	-	5.72
Information Ratio	0.85	-	0.88
Up Capture Ratio	9.95	-	15.48
Down Capture Ratio	-4.20	-	-1.16

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.48	4.43	0.80
Avg Eff Maturity	5.22	_	3.20



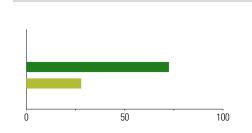
Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD





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 72.31 70.27 Cash 27.69 29.53 Other 0.00 0.11	Total	100.00	100.00
US Stocks 0.00 0.09 Non-US Stocks 0.00 0.00 Bonds 72.31 70.27	Other	0.00	0.11
US Stocks 0.00 0.09 Non-US Stocks 0.00 0.00	Cash	27.69	29.53
US Stocks 0.00 0.09	Bonds	72.31	70.27
	Non-US Stocks	0.00	0.00
Asset Class Net % Cat%	US Stocks	0.00	0.09
	Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	40.12
AA	0.00	74.59	6.26
A	0.00	10.82	20.69
BBB	0.00	8.32	19.45
BB	0.00	0.28	1.49
В	0.00	0.00	1.35
Below B	0.00	0.00	0.31
Not Rated	0.00	2.46	10.33

	Fund	Bmark	Cat	Fund	Bench	mark	[] Ca	ronat	, Δνο	rane		
Government	2.72	Dillark	18.43	Tunu	 Denon	indik	00	Logor	; AVU	lugo		
Treasury	1.48	_	14.64									
Inflation – Protected					U							
	0.00	_	0.00									
Agency/Quasi Agency	1.24	_	2.81									
Other Government Related	0.00		0.98	[]								
Corporate	0.00	-	34.09									
Corporate Bond	0.00	_	32.77									
Bank Loan	0.00	-	1.31									
Convertible	0.00	_	0.01									
Preferred	0.00	_	0.00									
Securitized	69.59	-	21.70									
Agency MBS Pass-Through	6.77	_	0.10									
Agency MBS ARM	0.09	-	0.25									
Agency MBS CMO	62.73	_	1.78									
Non-Agency Residential MBS	0.00	_	0.08									
Commercial MBS	0.00	_	2.53									
Asset-Backed	0.00	_	16.96									
Covered Bond	0.00	_	0.00									
Municipal	0.00	-	0.64	0								
Cash & Equivalents	27.69	-	23.38									
Other	0.00	_	1.73	1[

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Bank Of Montreal 4 Repo	07-2023	13.42	13.42	_
⊕ Hsbc Repo 2 Repo	07-2023	13.42	26.84	_
⊕ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.70052%	04-2033	5.51	32.34	_
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.55052%	12-2032	4.45	36.80	_
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.60052%	12-2032	4.12	40.91	-
⊕ Government National Mortgage Association 5.12871%	01-2073	3.66	44.57	_
⊕ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.71629%	07-2053	3.61	48.18	_
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.92052%	10-2032	3.11	51.29	_
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.92052%	11-2032	2.69	53.98	_
⊕ Government National Mortgage Association 6.1%	06-2053	2.58	56.56	_

Total Holdings 193



Franklin Small Cap Growth R6 FSMLX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael McCarthy since 05-2000 Bradley Carris since 03-2004

Quantitative Screens

Performance: The fund has finished in the Small Growth category's top three quartiles in 8 of the 9 years it's been in existence.

Management: The fund's management has been in place for 23.18 years.

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

Net Expense: The fund's expense ratio of 0.64 is 44.83% lower than the Small Growth category average.

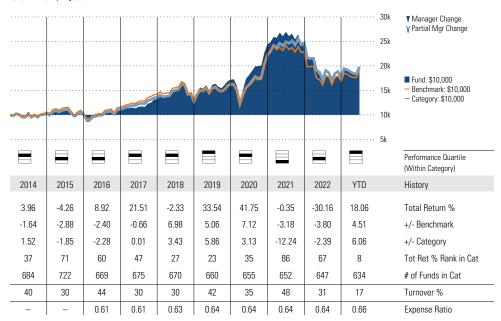
Morningstar Investment Management LLC Analysis

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

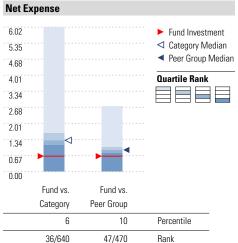
ESG Metrics

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

Growth of \$10,000

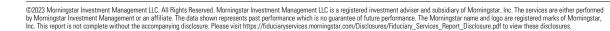






3-1 cai nisk ivietiics			
	Fund	Bmark	Cat
Alpha	-2.14	_	0.92
Beta	0.91	_	0.93
R-Squared	92.14	_	89.28
Standard Deviation	21.36	22.51	22.20
Sharpe Ratio	0.18	0.30	0.33
Tracking Error	6.32	_	7.54
Information Ratio	-0.44	_	0.05
Up Capture Ratio	90.67	_	97.66
Down Capture Ratio	98.93	_	95.95

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.78	19.60	23.17
Price/Book Ratio	2.79	3.99	3.97
Geom Avg Mkt Cap \$B	3.37	2.69	5.20
ROE	5.42	7.12	16.08





Franklin Small Cap Growth R6 FSMLX

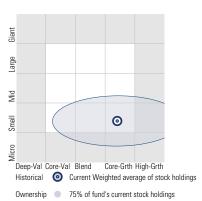
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

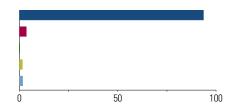
Lquity			
0	0	0	Large
1	1	12	Mid
9	46	30	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	1.56	1.55
Cash	1.42	2.39
Bonds	0.02	0.02
Non-US Stocks	3.42	4.70
US Stocks	93.58	91.33
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	I	▼ Ben	chmar	k II (:ategor	y Avera	ane		
_Մ	Cyclical	22.04	21.51	24.57	Tune		5011	o i i i i i i			, , , , ,	.90		
A.	Basic Materials	0.00	4.41	3.05	i [*								
4	Consumer Cyclical	15.19	10.42	11.68			"							
₽	Financial Services	5.00	5.14	7.41]							
ŧ	Real Estate	1.85	1.54	2.43										
M	Sensitive	47.23	48.87	48.00										
d	Communication Services	1.17	1.92	1.66										
	Energy	3.13	4.42	3.89										
¢	Industrials	17.60	18.29	18.21					•[
3	Technology	25.33	24.24	24.24							į			
→	Defensive	30.73	29.60	27.43										
	Consumer Defensive	7.69	4.46	4.89		j								
٠	Healthcare	23.04	23.48	21.60						<u> </u>				
	Utilities	0.00	1.66	0.94	1									

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Allegiant Travel Co	2.13	2.13	85.73	Industrials
BWX Technologies Inc	2.11	4.24	24.02	Industrials
Lattice Semiconductor Corp	2.10	6.34	48.07	Technology
Inspire Medical Systems Inc	2.06	8.40	28.89	Healthcare
Onto Innovation Inc	1.99	10.39	71.05	Technology
Arcosa Inc	1.96	12.34	39.62	Industrials
GitLab Inc Class A	1.94	14.29	_	Technology
AAR Corp	1.77	16.06	28.64	Industrials
Flywire Corp	1.67	17.73	26.85	Technology
HealthEquity Inc	1.65	19.39	2.43	Healthcare
Monday.Com Ltd Ordinary Shares	1.64	21.03	40.34	Technology
Houlihan Lokey Inc Class A	1.61	22.64	14.03	Financial Services
M/I Homes Inc	1.61	24.25	88.80	Consumer Cyclical
BellRing Brands Inc Class A	1.60	25.85	42.75	Consumer Defensive
Red Rock Resorts Inc Class A	1.59	27.45	18.17	Consumer Cyclical

Total Holdings 122



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

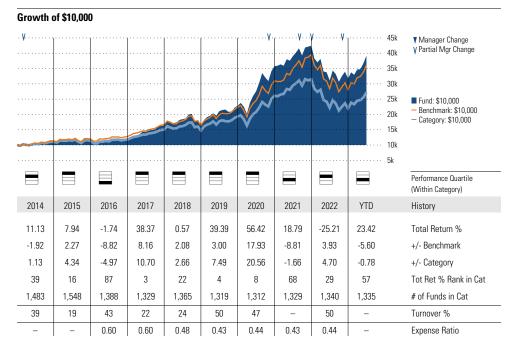
- ✓ Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 18.92 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the 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

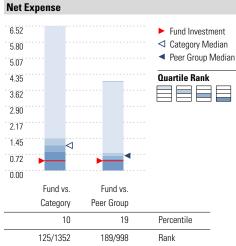
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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







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

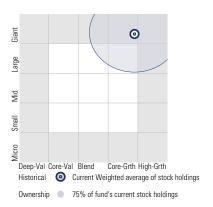
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

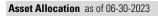
Equity

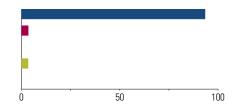
3	19	68	Large
0	2	8	Mid
0	0	0	Small

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	
d	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.

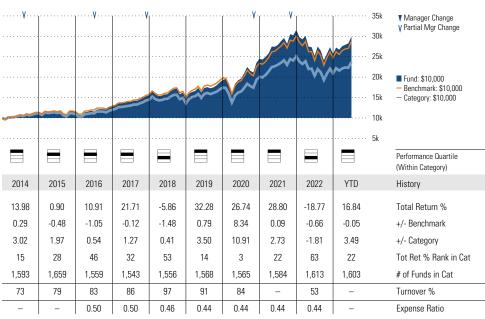
Morningstar Investment Management LLC Analysis

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.

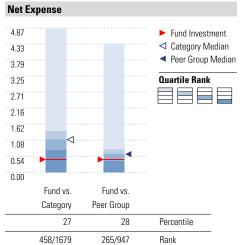
ESG Metrics

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

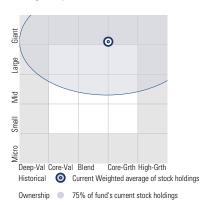
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

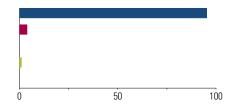
Equity

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			
b	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



Neuberger Berman Mid Cap Growth R6 NRMGX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Chad Bruso since 01-2020
Trevor Moreno since 01-2020
Jennifer Blachford since 12-2021

Quantitative Screens

✓ Performance: The fund has finished in the Mid-Cap
Growth category's top three quartiles in 9 of the 9 years it's
heen in existence.

Management: The fund's management has been in place for 3.45 years.

Net Expense: The fund's expense ratio of 0.59 is 44.34% lower than the Mid-Cap Growth category average.

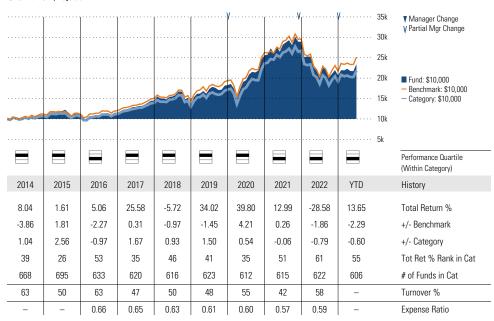
Morningstar Investment Management LLC Analysis

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.

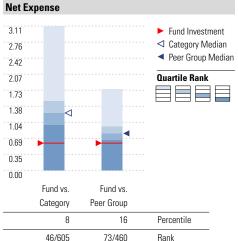
ESG Metrics

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

Growth of \$10,000







3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.81	_	-0.82
Beta	0.95	_	0.98
R-Squared	94.66	_	89.82
Standard Deviation	20.69	21.21	22.08
Sharpe Ratio	0.32	0.38	0.33
Tracking Error	4.90	_	7.02
Information Ratio	-0.26	_	-0.29
Up Capture Ratio	96.00	_	97.32
Down Capture Ratio	99.75	_	101.67

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	30.07	26.62	26.36
Price/Book Ratio	6.90	8.31	4.69
Geom Avg Mkt Cap \$B	24.75	21.18	19.03
ROE	24.83	23.91	20.84



Neuberger Berman Mid Cap Growth R6 NRMGX

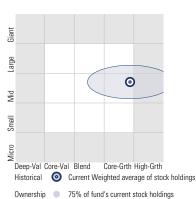
Morningstar Category

Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

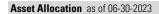
Equity

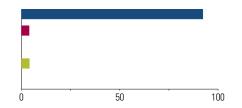
0	2	15	Large
4	28	48	Mid
0	1	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.39
Cash	3.96	2.33
Bonds	0.00	0.12
Non-US Stocks	3.81	4.40
US Stocks	92.23	92.78
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2023			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	21.76	23.10	27.81	
A.	Basic Materials	1.42	0.93	2.44	
A	Consumer Cyclical	13.50	12.45	13.37	
,	Financial Services	5.97	8.01	8.94	
fi	Real Estate	0.87	1.71	3.06	
W	Sensitive	56.68	51.42	49.43	
	Communication Services	3.79	3.69	3.34	
ð	Energy	1.65	3.63	2.82	
Ф	Industrials	19.21	17.82	15.95	
	Technology	32.03	26.28	27.32	
→	Defensive	21.57	25.48	22.76	
Ħ	Consumer Defensive	2.71	3.11	2.70	
٠	Healthcare	18.86	21.93	19.42	
•	Utilities	0.00	0.44	0.64	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Lattice Semiconductor Corp	3.98	3.98	48.07	Technology
⊕ Ssc Government Mm Gvmxx	3.96	7.95	_	-
⊕ DexCom Inc	2.98	10.93	13.48	Healthcare
○ Cadence Design Systems Inc	2.66	13.59	45.99	Technology
Manhattan Associates Inc	2.64	16.23	64.65	Technology
ON Semiconductor Corp	2.57	18.79	51.64	Technology
	2.37	21.16	72.25	Technology
⊕ Arthur J. Gallagher & Co	2.29	23.46	17.04	Financial Services
Spotify Technology SA	2.19	25.65	103.36	Communication Svc
	2.18	27.83	53.34	Technology
⊕ IQVIA Holdings Inc	2.05	29.88	9.70	Healthcare
Arista Networks Inc	2.01	31.89	33.55	Technology
Cintas Corp	1.80	33.70	10.58	Industrials
⊕ W.W. Grainger Inc	1.80	35.49	42.41	Industrials
AMETEK Inc	1.75	37.25	16.22	Industrials

Total Holdings 76



PIMCO Income Instl PIMIX

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.

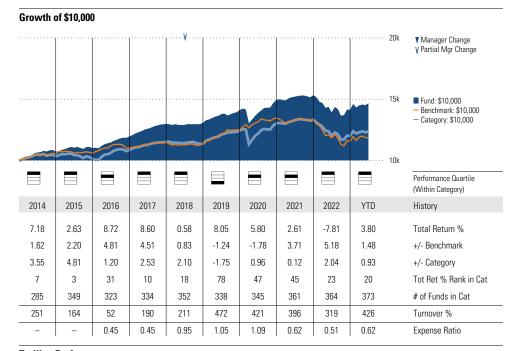
Morningstar Investment Management LLC Analysis

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

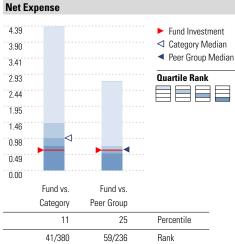
Morningstar Category

Morningstar Index

Multisector Bond Bloomberg US Universal TR USD







3-1 ear nisk werres			
	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			
	Fund	Bmark	Cat
Avg Eff Duration	3.83	4.55	4.68
Avg Eff Maturity	5.90	7.69	7.26



PIMCO Income Insti PIMIX

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

Quality

Given Service S

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
В	4.43	3.64	12.71
Below B	8.66	1.38	4.11
Not Rated	0.00	0.00	5.51

Morningstar Category Morningstar Index Multisector Bond Bloomberg US Universal TR USD Asset Allocation as of 06-30-2023 Asset Class Cat% Net % US Stocks 1.07 1.15 Non-US Stocks 0.36 0.12 Bonds 129.67 95.94 Cash -31.68 0.73 Other 0.52 2.16 -50 Ó 50 100 150 Total 100.00 100.00

Sector Weighting as of 06-	30-2023											
	Fund	Bmark	Cat	Fund	•	Benchma	ark 🛚 (Category	Average			
Government	27.36	-	29.85									
Treasury	3.37	-	9.36		L							
Inflation – Protected	1.48	_	0.61	ı)ıı								
Agency/Quasi Agency	0.18	_	0.63	1[]								
Other Government Related	22.33	_	19.25			:			1			
Corporate	5.98	_	37.13									
Corporate Bond	4.47	_	31.86									
Bank Loan	1.18	_	2.97									
Convertible	0.04	_	0.69	[]								
Preferred	0.29	_	1.61	1 [
Securitized	14.33	-	23.52									
Agency MBS Pass-Through	2.28	_	7.89									
Agency MBS ARM	0.00	_	0.01									
Agency MBS CM0	0.25	_	1.31	1 [
Non-Agency Residential MBS	3.61	_	1.05									
Commercial MBS	0.02	_	2.38									
Asset-Backed	8.17	_	10.88									
Covered Bond	0.00	_	0.00									
Municipal	0.03	-	0.30	()								
Cash & Equivalents	29.48	-	8.67									
Other	22.36	-	0.53	0								
				0%	5	10	15	20	25	30	35	4(

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



Principal Real Estate Securities Fd R-6 PFRSX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

Kelly Rush since 12-2000 Anthony Kenkel since 06-2012 Keith Bokota since 11-2013

Quantitative Screens

- Performance: The fund has finished in the Real Estate 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 22.58 years.
- Net Expense: The fund's expense ratio of 0.8 is 23.08% lower than the Real Estate category average.

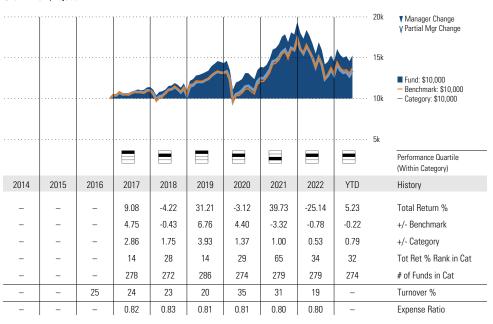
Morningstar Investment Management LLC Analysis

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
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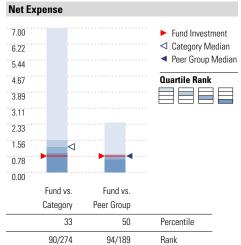
ESG Metrics

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

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-1.21	_	-1.69
Beta	0.95	_	0.96
R-Squared	98.26	-	93.81
Standard Deviation	19.28	20.05	19.81
Sharpe Ratio	0.37	0.44	0.35
Tracking Error	2.71	-	4.50
Information Ratio	-0.62	-	-0.58
Up Capture Ratio	94.27	-	93.21
Down Capture Ratio	98.64	-	99.34

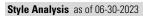
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	28.68	38.46	29.90
Price/Book Ratio	2.02	2.42	2.19
Geom Avg Mkt Cap \$B	18.92	9.35	31.26
ROE	10.68	9.56	15.54



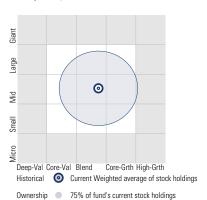
Principal Real Estate Securities Fd R-6 PFRSX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD



Morningstar Style Box™



Style Breakdown

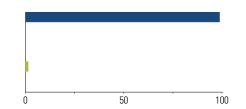
Equity

0	10	8	Large
5	59	0	Mid
4	8	7	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	1.29	0.83
Bonds	0.00	3.38
Non-US Stocks	0.00	1.21
US Stocks	98.71	82.54
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average
Cyclical	100.00	99.13	99.21			
Basic Materials	0.00	0.00	0.05			
Consumer Cyclical	0.97	0.13	1.60			
Financial Services	0.00	0.00	0.30			
Real Estate	99.03	99.00	97.26			
✓ Sensitive	0.00	0.87	0.72	0		
Communication Services	0.00	0.00	0.20	ĺ		
Energy	0.00	0.00	0.04	Ĺ		
Industrials	0.00	0.87	0.26			
Technology	0.00	0.00	0.22	ĺ		
→ Defensive	0.00	0.00	0.07			
Consumer Defensive	0.00	0.00	0.00	ĺ		
Healthcare	0.00	0.00	0.01	ĺ		
Utilities	0.00	0.00	0.06	Ī		

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Prologis Inc	7.47	7.47	10.33	Real Estate
	5.48	12.95	6.93	Real Estate
AvalonBay Communities Inc	5.24	18.19	19.22	Real Estate
Welltower Inc	4.88	23.07	25.26	Real Estate
VICI Properties Inc Ordinary Shares	4.58	27.64	-0.59	Real Estate
⊕ Extra Space Storage Inc	4.33	31.97	3.34	Real Estate
Equinix Inc	3.97	35.94	20.72	Real Estate
Essex Property Trust Inc	3.91	39.85	12.74	Real Estate
Invitation Homes Inc	3.90	43.76	17.81	Real Estate
Digital Realty Trust Inc	3.87	47.63	16.00	Real Estate
⊕ American Tower Corp	3.86	51.48	-6.98	Real Estate
American Homes 4 Rent Class A	3.68	55.17	19.08	Real Estate
Sun Communities Inc	3.66	58.83	-7.47	Real Estate
€ Rexford Industrial Realty Inc	3.32	62.15	-3.04	Real Estate
→ Alexandria Real Estate Equities Inc	3.21	65.36	-20.41	Real Estate

Total Holdings 41



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Expense Ratio

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.

✓ 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

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
FSG Commitment	1-l ow	02-15-2022

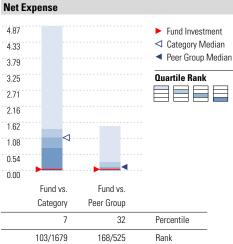
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 30k Fund: \$10,000 Benchmark: \$10,000 15 - Category: \$10,000 101 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 13.64 1.36 11.93 21.79 -4.43 31.46 18.37 28.66 -18.15 16.87 Total Return % -0.02 -0.02 -0.05 -0.03 -0.04 -0.05 -0.03 -0.03 -0.05 -0.04 +/- Benchmark 2.43 1.84 2.68 1.56 1.35 2.68 2.54 2.59 -1.19 3.52 +/- Category 18 20 27 29 27 24 38 23 52 21 Tot Ret % Rank in Cat 1,593 1,659 1,584 1,603 # of Funds in Cat 1,559 1,543 1,556 1,568 1,565 1,613 3 3 4 3 4 4 4 2 2 Turnover %



0.04

0.04

0.04



0.04

0.04

0.04

0.04

3-Year Kisk Metrics			
	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			
	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

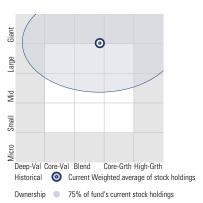


$\textbf{Vanguard 500 Index Admiral} \quad \forall \mathsf{FIAX}$

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

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

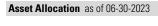
Equity

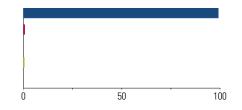
18	27	38	Large
5	9	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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%

Sec	ctor Weighting as of 06-	30-2023			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	27.54	27.56	27.86	
A	Basic Materials	2.28	2.28	2.80	
A	Consumer Cyclical	10.82	10.82	9.98	
P	Financial Services	11.95	11.97	12.89	
命	Real Estate	2.49	2.49	2.19	
W	Sensitive	49.78	49.76	48.06	
	Communication Services	8.39	8.39	7.71	
•	Energy	4.12	4.11	3.98	
Ф	Industrials	8.34	8.35	10.10	
	Technology	28.93	28.91	26.27	
→	Defensive	22.69	22.68	24.07	
Ħ	Consumer Defensive	6.63	6.62	7.02	
+	Healthcare	13.48	13.48	14.63	
•	Utilities	2.58	2.58	2.42	
					0% 5 10 15 20 25 30 35 40 45 F

N	0/ 11 . 4	0 1:: 0/	VTD D . 0/	
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	7.69	7.69	49.65	Technology
	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
	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
⊖ 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



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.

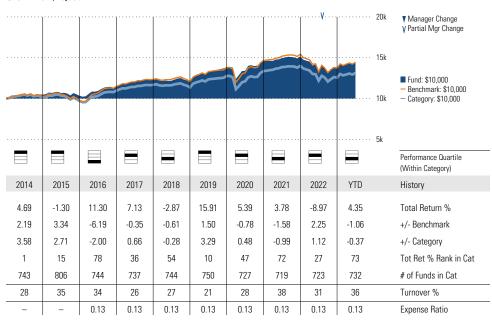
Style Consistency is not calculated for Fixed Income funds.

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

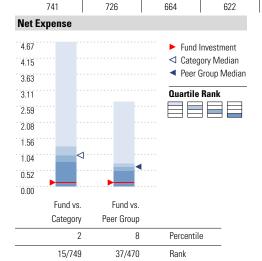
Morningstar Investment Management LLC Analysis

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

Asset Allocation as of 06-30-2023

Morningstar Category High Yield Bond ICE BofA US High Yield TR USD

Morningstar Index

Cat% 0.57

0.12

94.43

3.29

1.57

100.00

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

		Asset Class	Net %
		US Stocks	0.00
		Non-US Stocks	0.00
		Bonds	95.60
•		Cash	4.40
		Other	0.00
0 50	100	Total	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

Sector Weighting as of 06-	00 2020												
	Fund	Bmark	Cat	Fund	▼ Be	nchmark	: [] (Cateo	jory .	Aver	age		
Government	4.92	-	1.72										
Treasury	4.92	_	0.88	()=									
nflation – Protected	0.00	_	0.01	0									
Agency/Quasi Agency	0.00	-	0.04										
Other Government Related	0.00	_	0.79	0									
Corporate	90.58	-	89.56										
Corporate Bond	87.50	-	86.45										0
Bank Loan	3.08	_	2.65										
Convertible	0.00	_	0.43										
Preferred	0.00	_	0.03	Ò									
Securitized	0.09	-	1.30	1[]									
Agency MBS Pass-Through	0.00	_	0.03										
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 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



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.
- ✓ 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

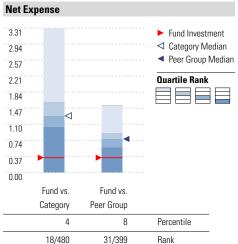
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k ■ Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History -5.51 -0.54 1.84 43.16 -12.58 31.48 59 74 -0 74 -30.79 13.50 Total Return % 0.27 18.13 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

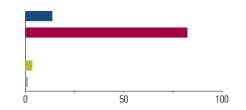
10	25	48	Large
1	6	10	Mid
0	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

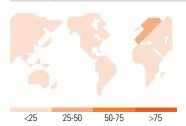
Asset Allocation as of 06-30-2023



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	- 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

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

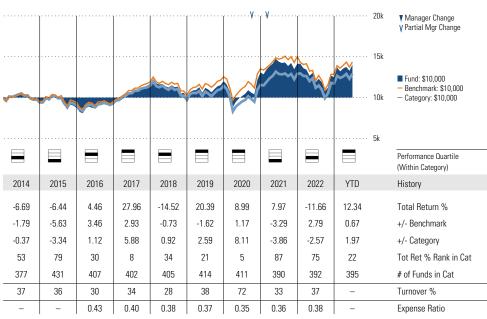
Morningstar Investment Management LLC Analysis

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.

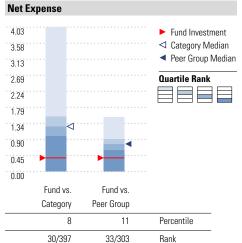
ESG Metrics

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

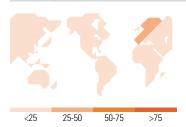


Asset Allocation as of 06-30-2023



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	
+	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 Selected Value Inv VASVX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Richard Greenberg since 02-2005 Richard Pzena since 03-2014 John Flynn since 12-2015 Benjamin Silver since 02-2017 Jonathan Hartsel since 11-2019 William Weber since 12-2019 Mehul Trivedi since 12-2019

Quantitative Screens

✓ Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 18.35 years.

✓ Net Expense: The fund's expense ratio of 0.38 is
60.82% lower than the Mid-Cap Value category average.

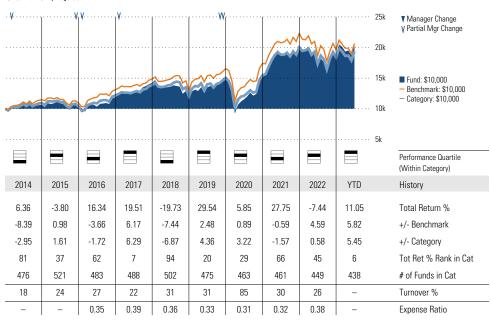
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000





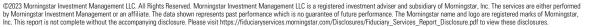
3-Year Risk Metrics

			'
Net Exp	ense		
3.14			► Fund Investment
2.79			Category Median
2.44			 Peer Group Median
2.09			Quartile Rank
1.74			
1.40			
1.05			
0.70			
0.35			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	7	5	Percentile
	30/444	15/303	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	4.23	_	1.73
Beta	1.10	_	0.98
R-Squared	94.52	_	94.03
Standard Deviation	21.98	19.51	19.67
Sharpe Ratio	0.91	0.73	0.79
Tracking Error	5.47	_	4.89
Information Ratio	1.13	_	0.31
Up Capture Ratio	115.11	_	99.19
Down Capture Ratio	99.58	_	92.48

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	11.67	14.88	13.65
Price/Book Ratio	1.49	2.12	1.83
Geom Avg Mkt Cap \$B	8.75	17.08	12.84
ROE	12.08	14.14	15.37





Vanguard Selected Value Inv VASVX

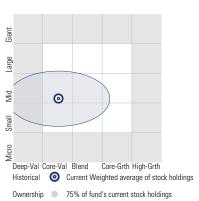
Morningstar Category ■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

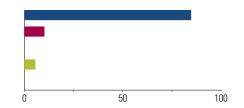
1	4	0	Large
29	21	2	MIG
20	20	2	Small

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	0.49
Cash	5.36	2.21
Bonds	0.00	0.01
Non-US Stocks	9.98	7.20
US Stocks	84.66	90.09
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark Category Average
b	Cyclical	50.41	41.64	40.43	
i.	Basic Materials	7.02	6.41	5.21	
4	Consumer Cyclical	14.97	10.41	12.03	, , , , , , , , , , , , , , , , , , ,
ê	Financial Services	25.60	14.17	17.01	T
b	Real Estate	2.82	10.65	6.18	
M	Sensitive	37.11	39.29	36.31	1
	Communication Services	2.15	3.71	3.15	
	Energy	3.92	5.13	5.77	
>	Industrials	18.99	18.06	17.08	
1	Technology	12.05	12.39	10.31	
+	Defensive	12.48	19.08	23.26	
Ţ	Consumer Defensive	2.77	3.86	6.73	
1	Healthcare	7.83	7.75	10.01	
?	Utilities	1.88	7.47	6.52	

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	4.55	4.55	_	_
⊕ AerCap Holdings NV	3.50	8.05	8.92	Industrials
⊕ TE Connectivity Ltd	2.02	10.07	23.09	Technology
⊖ Gildan Activewear Inc	1.78	11.86	16.55	Consumer Cyclical
⊕ Globe Life Inc	1.74	13.60	-8.71	Financial Services
─ Unum Group	1.71	15.31	17.86	Financial Services
⊕ Arrow Electronics Inc	1.64	16.95	36.97	Technology
⊕ Acuity Brands Inc	1.61	18.56	-1.37	Industrials
⊖ Fidelity National Financial Inc	1.35	19.91	-1.91	Financial Services
⊕ Us Dollar	1.29	21.20	-	_
Avnet Inc	1.26	22.47	22.73	Technology
→ Fresenius Medical Care AG & Co. KGaA ADR	1.26	23.73	46.45	Healthcare
Lear Corp	1.25	24.98	16.99	Consumer Cyclical
M/I Homes Inc	1.25	26.23	88.80	Consumer Cyclical
⊕ CBRE Group Inc Class A	1.20	27.43	4.87	Real Estate

Total Holdings 135



Vanguard Windsor™ II Admiral™ VWNAX

Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

George Davis since 12-2003 Andrew Lacey since 01-2007 John Mahedy since 01-2010 Lewis Sanders since 01-2010 Scott McBride since 01-2019 Howard Gleicher since 12-2019 Gregory Padilla since 12-2019 Henry Seiden since 02-2022

Quantitative Screens

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

Management: The fund's management has been in place for 19.56 years.

× Style: The fund has landed in its primary style box — Large Value — 18.18 % of the time over the past three years.

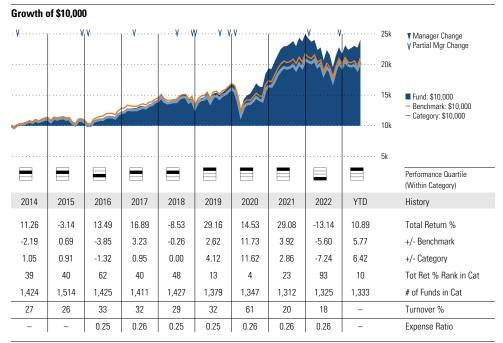
Net Expense: The fund's expense ratio of 0.26 is 70.79% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

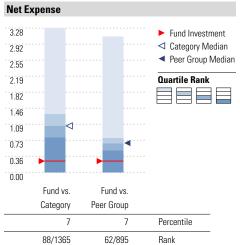
This fund fails our style consistency screen as the fund has drifted into the large-blend portion of the Morningstar Style Box. The drift towards blend is not unexpected as the fund's subadvisor lineup has shifted in recent years to managers that run more core-oriented strategies and lower exposure to deep-value oriented managers. We are not concerned with this screen failure but will continue to monitor the fund's strategy and category assignment.

ESG Metrics

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.81	-	0.62
Beta	1.01	_	0.98
R-Squared	96.37	_	94.06
Standard Deviation	18.02	17.45	17.61
Sharpe Ratio	0.85	0.76	0.77
Tracking Error	3.44	_	4.34
Information Ratio	0.63	_	0.04
Up Capture Ratio	103.91	_	98.27
Down Capture Ratio	96.43	_	95.82

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.42	16.03	15.47
Price/Book Ratio	2.53	2.24	2.40
Geom Avg Mkt Cap \$B	130.37	67.79	119.72
ROE	22.85	17.25	22.08



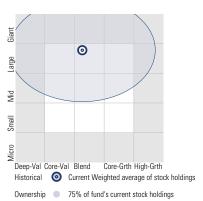
Vanguard Windsor™ II Admiral™ VWNAX

Morningstar Category ☐ Large Value Russe

Morningstar Index Russell 1000 Value TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

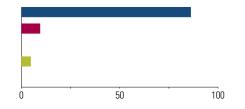
21	37	21	Large
7	10	2	Mid
0	1	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Asset Class	Net %	Cat%
US Stocks	86.05	91.60
Non-US Stocks	9.37	5.75
Bonds	0.00	0.14
Cash	4.59	1.28
Other	0.00	1.25
Total	100.00	100.00

		ъ .	0 :	-		D		По					
	Fund	Bmark	Cat	Fun	1	▼ Ben	chmark	(Ca	ategory	Avera	ge,		
ひ Cyclical	29.88	34.08	32.10										
Basic Materials	2.50	4.33	3.52										
Consumer Cyclical	8.63	5.64	7.08										
Financial Services	17.23	19.12	18.30					0					
Real Estate	1.52	4.99	3.20										
✓ Sensitive	45.55	36.67	38.35										
Communication Services	8.21	5.20	6.95										
Energy	6.19	7.98	7.97										
Industrials	9.75	13.18	11.13				1						
Technology	21.40	10.31	12.30										
→ Defensive	24.58	29.26	29.54		•								
Consumer Defensive	6.70	8.24	8.57										
Healthcare	16.51	15.88	16.09										
Utilities	1.37	5.14	4.88										
				0%	5	10	15	20	25	30	35	40	4

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	6.15	6.15	42.57	Technology
⊕ Mktlig 12/31/2049	4.38	10.53	_	-
	2.91	13.43	35.67	Communication Svc
⊕ Amazon.com Inc	2.04	15.48	55.19	Consumer Cyclical
→ Wells Fargo & Co	1.84	17.32	4.82	Financial Services
	1.72	19.04	138.47	Communication Svc
⊕ UnitedHealth Group Inc	1.69	20.73	-8.68	Healthcare
→ Johnson & Johnson	1.67	22.40	-4.99	Healthcare
Medtronic PLC	1.66	24.06	15.12	Healthcare
⊖ Procter & Gamble Co	1.61	25.67	1.34	Consumer Defensive
Honeywell International Inc	1.49	27.16	-2.21	Industrials
→ HCA Healthcare Inc	1.39	28.55	26.97	Healthcare
⊕ Elevance Health Inc	1.36	29.91	-12.81	Healthcare
⊕ Bank of America Corp	1.34	31.25	-12.05	Financial Services
Apple Inc	1.29	32.53	49.65	Technology

Total Holdings 183

