American Century Mid Cap Value I AVUAX

Morningstar Category
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

Michael Liss since 03-2004 Kevin Toney since 08-2008 Brian Woglom since 02-2012 Nathan Rawlins since 03-2022

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 19.26 years.

Net Expense: The fund's expense ratio of 0.77 is 20.62% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 16.55 -1.36 23.07 11.79 -12.84 29.12 1.88 23.30 -1.22 2.80 Total Return % 3.42 10.81 1.80 3.07 -1.55 -0.55 2.06 -3.08 -5.04 -2.43 +/- Benchmark 4.05 3.94 7.24 5.01 -1.43 0.02 -0.75 -6.02 6.80 -2.80 +/- Category 2 14 14 67 49 23 60 92 8 83 Tot Ret % Rank in Cat 476 521 502 475 461 449 438 # of Funds in Cat 483 488 463



55

0.78

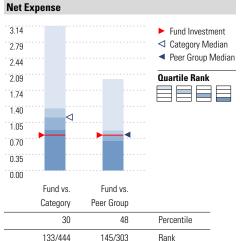
65

0.77

50

0.77

0.78



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 | 2.05 | _ | 1.73 |
| Beta | 0.84 | _ | 0.98 |
| R-Squared | 94.29 | _ | 94.03 |
| Standard Deviation | 16.97 | 19.51 | 19.67 |
| Sharpe Ratio | 0.82 | 0.73 | 0.79 |
| Tracking Error | 5.07 | _ | 4.89 |
| Information Ratio | 0.01 | _ | 0.31 |
| Up Capture Ratio | 87.44 | _ | 99.19 |
| Down Capture Ratio | 79.68 | - | 92.48 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 16.09 | 14.88 | 13.65 |
| Price/Book Ratio | 1.98 | 2.12 | 1.83 |
| Geom Avg Mkt Cap \$B | 17.74 | 17.08 | 12.84 |
| ROE | 15.11 | 14.14 | 15.37 |



67

66

0.80

49

0.78

47

0.76

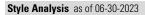
53

0.76

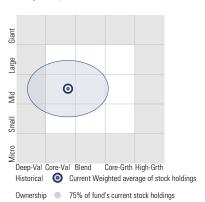
American Century Mid Cap Value I AVUAX

Morningstar Category Morningstar Index Mid-Cap Value

Russell Mid Cap Value TR USD



Morningstar Style Box™



Style Breakdown

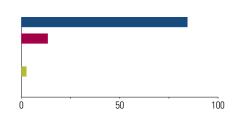
Equity

| 5 | 8 | 0 | Large |
|----|----|---|-------|
| 35 | 35 | 4 | MIG |
| 5 | 9 | 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 | 0.49 |
| Cash | 2.40 | 2.21 |
| Bonds | 0.00 | 0.01 |
| Non-US Stocks | 13.25 | 7.20 |
| US Stocks | 84.35 | 90.09 |
| Asset Class | Net % | Cat% |
| | | |

| | | | Б | 0 . | - | | | | П | | | | | |
|----------|------------------------|-------|-------|-------|------|-----|-------|------|----------|----------|------|----|----|---|
| | | Fund | Bmark | Cat | Func | 1 7 | Bench | mark | [] Cateo | jory Ave | rage | | | , |
| <u></u> | Cyclical | 33.40 | 41.64 | 40.43 | | | 1 | | | | | | | |
| Å. | Basic Materials | 1.90 | 6.41 | 5.21 | | [| | | | | | | | |
| A | Consumer Cyclical | 5.73 | 10.41 | 12.03 | | | [] | | | | | | | |
| P | Financial Services | 18.12 | 14.17 | 17.01 | | | | | | | | | | |
| 命 | Real Estate | 7.65 | 10.65 | 6.18 | | | | | | | | | | |
| W | Sensitive | 32.00 | 39.29 | 36.31 | | | | | | | | | | |
| | Communication Services | 3.59 | 3.71 | 3.15 | | 0 | | | | | | | | |
| • | Energy | 5.32 | 5.13 | 5.77 | | | | | | | | | | |
| ¢ | Industrials | 16.73 | 18.06 | 17.08 | | | | | " | | | | | |
| | Technology | 6.36 | 12.39 | 10.31 | | | 0 | | | | | | | |
| - | Defensive | 34.60 | 19.08 | 23.26 | | | • | | | | | | | |
| Ħ | Consumer Defensive | 9.65 | 3.86 | 6.73 | | | | | | | | | | |
| + | Healthcare | 14.90 | 7.75 | 10.01 | | | | | | | | | | |
| • | Utilities | 10.05 | 7.47 | 6.52 | | | • | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | |

| Top 15 Holdings as of 06-30-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 2.55 | 2.55 | 14.57 | Healthcare |
| ○ Northern Trust Corp | 2.25 | 4.80 | -14.52 | Financial Services |
| ⊕ Allstate Corp | 2.22 | 7.02 | -18.27 | Financial Services |
| ⊕ Edison International | 2.21 | 9.23 | 10.32 | Utilities |
| ⊕ Conagra Brands Inc | 2.15 | 11.38 | -11.16 | Consumer Defensive |
| | 2.09 | 13.47 | -0.57 | Financial Services |
| ⊖ Koninklijke Ahold Delhaize NV | 2.00 | 15.48 | 18.67 | Consumer Defensive |
| ⊕ Henry Schein Inc | 1.92 | 17.40 | 1.54 | Healthcare |
| ⊕ Oshkosh Corp | 1.92 | 19.32 | -0.88 | Industrials |
| ⊕ Emerson Electric Co | 1.92 | 21.24 | -4.82 | Industrials |
| ⇒ Southwest Airlines Co | 1.69 | 22.93 | 9.15 | Industrials |
| Packaging Corp of America | 1.69 | 24.62 | 5.28 | Consumer Cyclical |
| ⇒ Spire Inc | 1.69 | 26.31 | -5.78 | Utilities |
| → Dollar Tree Inc | 1.64 | 27.95 | 1.46 | Consumer Defensive |
| ⊕ Enterprise Products Partners LP | 1.63 | 29.58 | 13.31 | Energy |

Total Holdings 102



American Funds New Perspective R6 RNPGX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

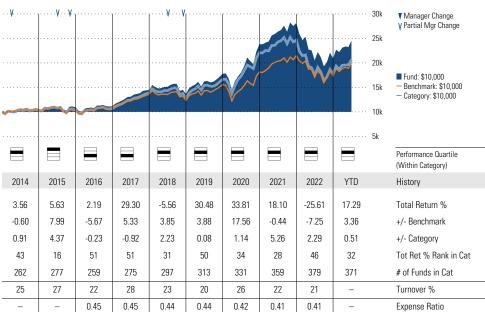
Morningstar Investment Management LLC Analysis

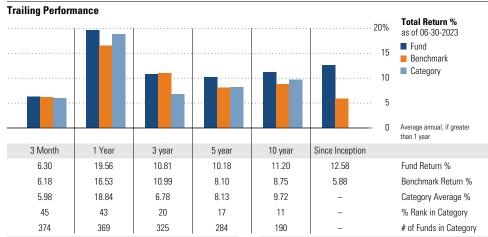
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

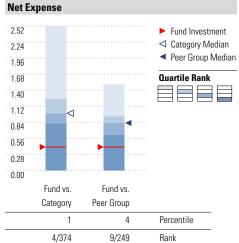
ESG Metrics

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

Growth of \$10,000







| 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™



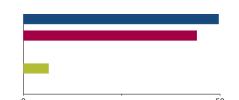
Style Breakdown

Equity

| 1 | 12 | 27 | 48 | raige |
|-----|----|-------|--------|---------|
| | 2 | 5 | 5 | Š |
| | 0 | 0 | 1 | olligii |
| Val | ue | 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 |
| <u></u> | 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 | |
| 0 | Communication Services | 7.46 | 7.36 | 7.42 | |
| • | Energy | 4.43 | 4.64 | 2.11 | |
| Ф | Industrials | 12.40 | 10.36 | 11.56 | |
| | Technology | 21.40 | 23.05 | 27.43 | |
| → | Defensive | 24.62 | 21.79 | 22.53 | |
| Ħ | Consumer Defensive | 6.10 | 7.17 | 5.56 | |
| + | Healthcare | 17.50 | 11.92 | 15.98 | |
| • | Utilities | 1.02 | 2.70 | 0.99 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 50 |

World Regions % Equity 06-30-2023



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

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

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

Total Holdings 297



American Funds New World R6 RNWGX

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

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.05 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.57 is 50% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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







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

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

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





American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 06-30-2023



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

100

World Regions % Equity 06-30-2023



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

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

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

Total Holdings 590



American Funds Washington Mutual R6 RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 26.01 years.

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

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

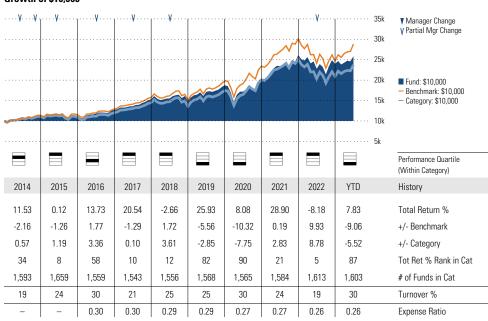
Morningstar Investment Management LLC Analysis

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

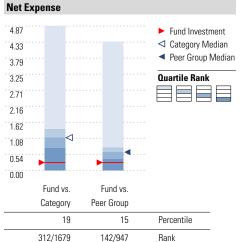
ESG Metrics

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

Growth of \$10,000







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

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



American Funds Washington Mutual R6 RWMGX

Morningstar Category

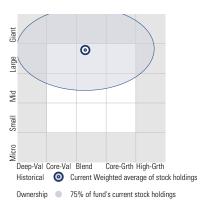
☐ Large Blend

St

Morningstar Index S&P 500 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

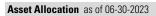
Equity

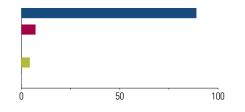
| 25 | 38 | 21 | Laige |
|----|----|----|--------|
| 6 | 9 | 1 | IVIIO |
| 0 | 0 | 0 | JIIaii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

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

Total Holdings 192



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000







| 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

| Credit Rating Breakdown | 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- | | Descrit: | Cot | From -1 | | Danahir: | ul. II o | | A., a. a. a. a. | | | |
|----------------------------|-------|----------|-------|---------|---|----------|----------|-----------|-----------------|----|----|------|
| _ | Fund | Bmark | Cat | Fund | | Benchma | ark [] C | ategory / | Average | | n | |
| Government | 21.77 | - | 32.50 | | 1 | | 1 | : | | | | |
| Treasury | 21.77 | _ | 26.37 | | | | | | | | | |
| Inflation – Protected | 0.00 | - | 1.51 | [| | | | | | | | |
| Agency/Quasi Agency | 0.00 | _ | 1.21 | [] | | | | | | | | |
| Other Government Related | 0.00 | _ | 3.41 | | | | | | | | | |
| 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 CMO | 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 | 31 | 5 40 |

| 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 Global Allocation Instl MALOX

Morningstar Category Global Allocation

Morningstar Index

Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

Russ Koesterich since 01-2017 David Clayton since 01-2017 Rick Rieder since 04-2019

Quantitative Screens

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

Management: The fund's management has been in place for 6.5 years.

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

Net Expense: The fund's expense ratio of 0.84 is 24.32% lower than the Global Allocation category average.

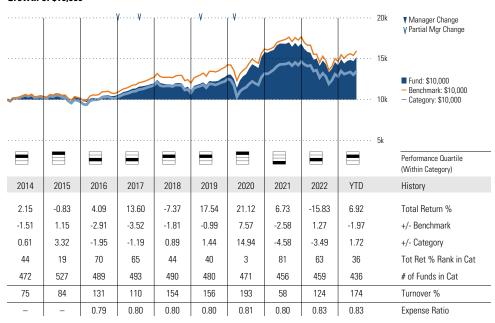
Morningstar Investment Management LLC Analysis

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.

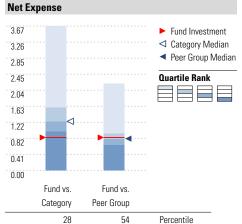
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 05-31-2023 |
| Carbon Risk Score | Low Risk | 09-30-2022 |

Growth of \$10,000





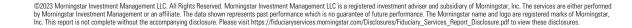


140/260 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.29 | _ | 1.40 |
| Beta | 0.97 | _ | 0.93 |
| R-Squared | 97.22 | _ | 87.46 |
| Standard Deviation | 12.70 | 12.89 | 12.86 |
| Sharpe Ratio | 0.32 | 0.31 | 0.38 |
| Tracking Error | 2.15 | _ | 4.44 |
| Information Ratio | 0.08 | _ | 0.15 |
| Up Capture Ratio | 97.77 | - | 99.51 |
| Down Capture Ratio | 96.17 | - | 92.91 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 17.55 | 17.25 | 14.90 |
| Price/Book Ratio | 2.87 | 2.45 | 2.02 |
| Avg Eff Duration | 3.90 | _ | 3.42 |
| | | | |



120/436

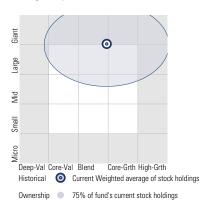


BlackRock Global Allocation Instl MALOX

Morningstar Category Morningstar Index Global Allocation Morningstar GbI Allocation TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



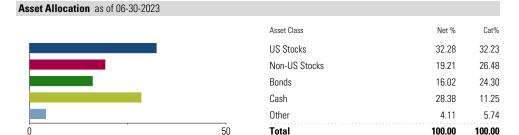
Style Breakdown

| Equity | | | | FI) |
|--------|-------|--------|-------|-----|
| 17 | 30 | 38 | Large | |
| 3 | 6 | 5 | Mid | |
| 0 | 1 | 0 | Small | |
| Value | Blond | Growth | | Lt |

Value Blend Growth

Fixed Income Quality High Μid Low Ltd Mod Duration

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



| | | | ъ . | 0 . | | | ъ . | | По | | | | | |
|----------|------------------------|-------|-------|-------|----------|---|-------|------|-------|----------|------|----|----|---|
| | | Fund | Bmark | Cat | Fund | ' | Bench | mark | Categ | jory Ave | rage | T | | |
| b | Cyclical | 33.36 | 33.83 | 39.86 | | | | | | | | | | |
| ů. | Basic Materials | 5.94 | 4.75 | 7.92 | | | | | | | | | | |
| A | Consumer Cyclical | 11.72 | 11.24 | 8.84 | | | | į | | | | | | |
| ÷ | Financial Services | 13.80 | 14.94 | 11.96 | | | | _ [| | | | | | |
| æ | Real Estate | 1.90 | 2.90 | 11.14 | | 1 | | | | | | | | |
| M | Sensitive | 42.73 | 44.85 | 38.54 | | | | | | | | | | |
| | Communication Services | 7.24 | 6.87 | 5.05 | | | | | | | | | | |
| ð | Energy | 8.77 | 4.55 | 7.91 | | • | 0 | | | | | | | |
| Ф | Industrials | 7.98 | 11.54 | 11.32 | | | | | | | | | | |
| | Technology | 18.74 | 21.89 | 14.26 | | | | | _ [' | | | | | |
| → | Defensive | 23.91 | 21.33 | 21.60 | | | | | | | | | | |
| = | Consumer Defensive | 6.26 | 6.94 | 6.08 | | | | | | | | | | |
| ٠ | Healthcare | 15.28 | 11.69 | 9.94 | | | | | | | | | | |
| • | Utilities | 2.37 | 2.70 | 5.58 | " | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | - |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------|---------------|-------------|--------------|--------------|--------------------|
| ① 0ia 02 May 2025 Pay | 05.2025 | 0.52 | 0.52 | | |
| ⊕ Ois 02-May-2025 Pay | 05-2025 | 9.52 | 9.52 | _ | _ |
| ⊕ 2.720000 02-May-2025 Receive | 05-2025 | 9.25 | 18.77 | _ | - |
| ⊕ Ois 02-May-2024 Pay | 05-2024 | 8.01 | 26.78 | _ | _ |
| ◆ 2.650000 02-May-2024 Receive | 05-2024 | 7.82 | 34.60 | _ | _ |
| ⊕ 4.457500 12-Jul-2024 Receive | 07-2024 | 4.68 | 39.27 | - | - |
| ⊕ Ois 12-Jul-2024 Pay | 07-2024 | 4.67 | 43.95 | _ | _ |
| ⊕ Ois 02-May-2032 Pay | 05-2032 | 4.34 | 48.29 | _ | _ |
| ⊕ Japan (Government Of) | 03-2023 | 4.31 | 52.60 | _ | _ |
| | 05-2032 | 4.15 | 56.75 | _ | _ |
| ⊕ Ois 02-May-2052 Pay | 05-2052 | 2.98 | 59.74 | _ | _ |

Total Holdings 2292



BlackRock Inflation Protected Bond Instl BPRIX

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

❷ Performance: The fund has finished in the InflationProtected 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 0.56 is 5.08% lower than the Inflation-Protected Bond category average.

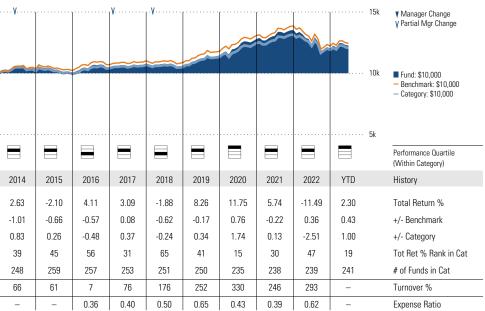
Morningstar Investment Management LLC Analysis

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

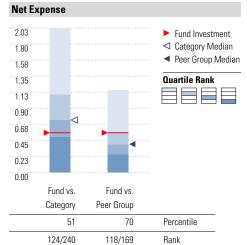
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 09-30-2022 |

Growth of \$10,000







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

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.42 | _ | 0.39 |
| Beta | 1.02 | _ | 0.90 |
| R-Squared | 99.23 | _ | 93.20 |
| Standard Deviation | 7.13 | 6.94 | 6.45 |
| Sharpe Ratio | -0.15 | -0.21 | -0.12 |
| Tracking Error | 0.65 | _ | 1.94 |
| Information Ratio | 0.63 | - | -0.10 |
| Up Capture Ratio | 102.61 | _ | 90.88 |
| Down Capture Ratio | 98.09 | - | 86.78 |
| | | | |

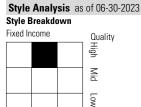
| Portfolio Metrics | Portfolio Metrics | | | | | | |
|-------------------|-------------------|-------|------|--|--|--|--|
| | Fund | Bmark | Cat | | | | |
| Avg Eff Duration | 6.39 | 4.52 | 5.61 | | | | |
| Avg Eff Maturity | 8.56 | _ | 6.56 | | | | |





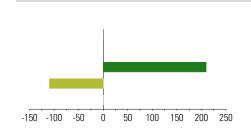
BlackRock Inflation Protected Bond Instl BPRIX

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



Mod Ext

Duration



Asset Allocation as of 06-30-2023

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

| 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- | 30-2023 | | | | |
|----------------------------|---------|-------|-------|--------------------------------------|--|
| | 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 | | |
| Agency MBS Pass-Through | 2.43 | _ | 1.09 | | |
| 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 | | |
| Other | 0.72 | _ | 0.02 | | |

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

| 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 | _ |
| 数 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 Instl DEVIX

Morningstar Category

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

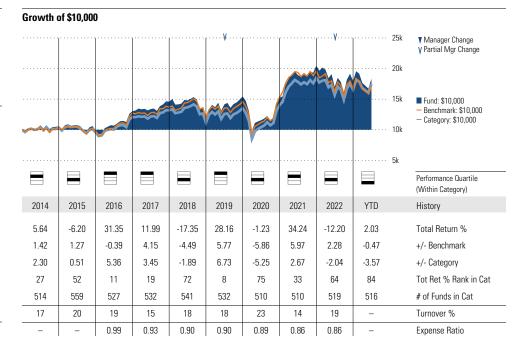
- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11 years.
- Style: The fund has landed in its primary style box Small Value — 96.77 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.86 is 23.21% lower than the Small Value category average.

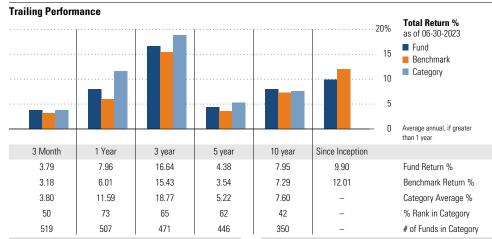
Morningstar Investment Management LLC Analysis

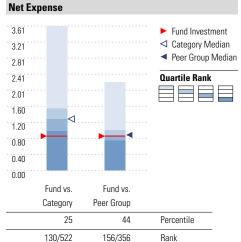
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.51 | _ | 3.22 |
| Beta | 0.98 | - | 0.95 |
| R-Squared | 93.95 | - | 93.19 |
| Standard Deviation | 22.82 | 22.66 | 22.34 |
| Sharpe Ratio | 0.72 | 0.67 | 0.79 |
| Tracking Error | 5.64 | _ | 5.93 |
| Information Ratio | 0.22 | _ | 0.50 |
| Up Capture Ratio | 101.14 | _ | 100.18 |
| Down Capture Ratio | 97.58 | _ | 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 Instl DEVIX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

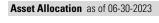
Equity

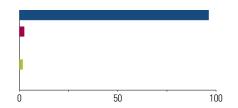
| Large | 2 | Small |
|-------|---|-------|
| 0 | 2 | |
| 2 | 8 | |
| 0 | 1 | |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| 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% |
| | | |

| | | Fund | Bmark | Cat | Func | ۱ ۱ | B en | chmar | k [] Ca | ategory | Avera | ge | | |
|--------------|------------------------|-------|-------|-------|------|----------|-------------|-------|---------|---------|-------|----|--|--|
| _Մ | 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 | | | | | | | | | | |
| fi | Real Estate | 8.09 | 12.97 | 6.68 | | | | • | | | | | | |
| W | Sensitive | 41.83 | 32.56 | 37.54 | | | | | | | | 1 | | |
| | 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 | | [| | | | | | | | |
| + | Healthcare | 4.05 | 10.22 | 6.02 | | ■ [| | | | | | | | |
| • | Utilities | 3.77 | 4.38 | 2.86 | | · | | | | | | | | |

| Mana | 0/ N-+ A+ | 0 | VTD D-+ 0/ | Manainantan Castan |
|-------------------------|-------------|--------------|--------------|--------------------|
| 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 |
| Meritage Homes Corp | 1.43 | 13.69 | 54.89 | Consumer Cyclical |
| Louisiana-Pacific Corp | 1.41 | 15.10 | 27.47 | Industrials |
| → F N B Corp | 1.40 | 16.51 | -10.50 | Financial Services |
| Power Integrations Inc | 1.37 | 17.88 | 32.53 | Technology |
| 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



Eaton Vance Income Fund of Boston A EVIBX

Morningstar Category High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

Expense Ratio

Portfolio Manager(s)

Stephen Concannon since 11-2014 Jeffrey Mueller since 06-2019 Kelley Baccei Gerrity since 06-2019

Quantitative Screens

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

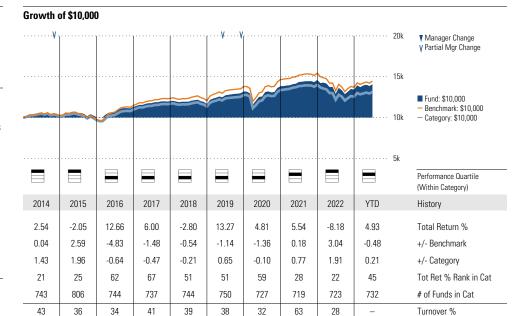
Management: The fund's management has been in place for 8.66 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1 is 12.36% higher 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.

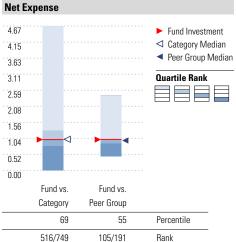




1.01

1.00

1.00



0.99

1.00

0.99

1.04

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.83 | _ | 0.18 |
| Beta | 0.92 | - | 0.90 |
| R-Squared | 98.22 | - | 94.17 |
| Standard Deviation | 7.91 | 8.53 | 7.86 |
| Sharpe Ratio | 0.31 | 0.23 | 0.24 |
| Tracking Error | 1.26 | - | 1.96 |
| Information Ratio | 0.49 | - | -0.23 |
| Up Capture Ratio | 94.77 | - | 90.52 |
| Down Capture Ratio | 86.53 | - | 88.78 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 3.95 | _ | 3.33 |
| Avg Eff Maturity | 5.40 | _ | 5.05 |



Eaton Vance Income Fund of Boston A EVIBX

Morningstar CategoryMorningstarHigh Yield BondICE BofA US

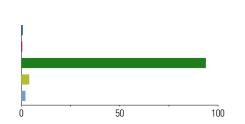
Morningstar Index ICE BofA US High Yield TR USD

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

Ouality

Duration





Asset Allocation as of 06-30-2023

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 1.85 | 1.57 |
| Cash | 3.79 | 3.29 |
| Bonds | 93.66 | 94.43 |
| Non-US Stocks | 0.23 | 0.12 |
| US Stocks | 0.47 | 0.57 |
| Asset Class | Net % | Cat% |
| | | |
| | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 0.00 | _ | 1.22 |
| AA | 0.00 | _ | 0.10 |
| A | 0.00 | _ | 0.37 |
| BBB | 5.81 | _ | 6.39 |
| BB | 41.81 | _ | 39.29 |
| В | 36.77 | _ | 34.59 |
| Below B | 9.87 | _ | 15.56 |
| Not Rated | 5.74 | _ | 2.47 |
| | | | |

| Sector Weighting as of 06-3 | 30-2023 | | | | | |
|-----------------------------|---------|-------|-------|------|-------------|------------------|
| | Fund | Bmark | Cat | Fund | ▼ Benchmark | Category Average |
| Government | 0.00 | _ | 1.72 | 10 | | |
| Treasury | 0.00 | _ | 0.88 | 0 | | |
| Inflation – Protected | 0.00 | _ | 0.01 | 0 | | |
| Agency/Quasi Agency | 0.00 | _ | 0.04 | | | |
| Other Government Related | 0.00 | _ | 0.79 | 0 | | |
| Corporate | 96.17 | _ | 89.56 | | | |
| Corporate Bond | 90.24 | _ | 86.45 | | | |
| Bank Loan | 4.79 | _ | 2.65 | | | |
| Convertible | 0.63 | _ | 0.43 | | | |
| Preferred | 0.51 | _ | 0.03 | | | |
| Securitized | 0.00 | - | 1.30 | 10 | | |
| 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 | 0.00 | _ | 0.98 | 0 | | |
| Covered Bond | 0.00 | _ | 0.00 | | | |
| Municipal | 0.00 | - | 0.03 | | | |
| Cash & Equivalents | 3.84 | - | 4.86 | | | |
| Other | 0.00 | - | 2.53 | 10 | | |

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

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| Msilf Government Portfolio Msilf Government Portfolio | 12-2030 | 3.52 | 3.52 | _ |
| CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5% | 08-2030 | 0.80 | 4.32 | _ |
| SPDR® Blmbg High Yield Bd ETF | _ | 0.67 | 4.99 | _ |
| Mozart Debt Merger Subordinated Inc. 5.25% | 10-2029 | 0.64 | 5.64 | _ |
| Rolls-Royce PLC 5.75% | 10-2027 | 0.59 | 6.22 | - |
| Sprint Capital Corporation 6.875% | 11-2028 | 0.57 | 6.80 | _ |
| Neptune Energy Bondco PLC 6.625% | 05-2025 | 0.53 | 7.33 | _ |
| Panther Bf Agg 2 Fixed Coupon 4.375000 Maturity 20260515 | 05-2026 | 0.51 | 7.85 | _ |
| Connect Finco SARL/Connect US Finco LLC 6.75% | 10-2026 | 0.51 | 8.36 | - |
| Compass Minerals International Inc. 6.75% | 12-2027 | 0.50 | 8.86 | _ |

Total Holdings 456



Federated Hermes Govt Ultrashort IS FGUSX

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

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

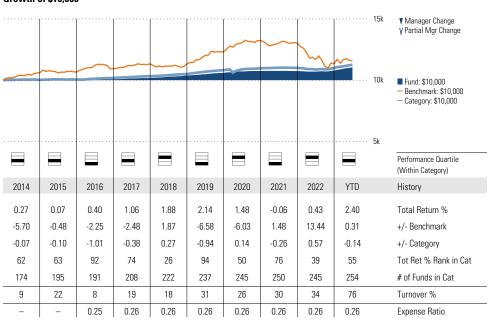
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.26 is 42.22% lower than the Ultrashort Bond category average.

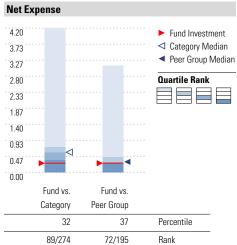
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







| 3-Year KISK Wetrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.23 | _ | 1.42 |
| Beta | 0.05 | _ | 0.09 |
| R-Squared | 23.58 | _ | 28.83 |
| Standard Deviation | 0.65 | 6.17 | 1.02 |
| Sharpe Ratio | -1.31 | -0.89 | -0.85 |
| Tracking Error | 5.89 | - | 5.72 |
| Information Ratio | 0.85 | - | 0.88 |
| Up Capture Ratio | 10.91 | - | 15.48 |
| Down Capture Ratio | -3.42 | - | -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 IS FGUSX

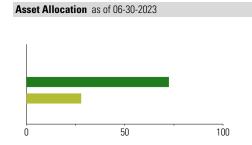
Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2023 Style Breakdown

Duration





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

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|--------|-------|-------|
| AAA | 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 | | Benchmark | ∏ Cate | egory A | vorano | | |
|----------------------------|-------|-------|-------|-------|-----|-------------|--------|---------|--------|--|--|
| Government | 2.72 | | 18.43 | Tullu | - : | Delicililar | li can | yory A | vorage | | |
| | | _ | | | | | | | | | |
| Treasury | 1.48 | _ | 14.64 | | | | | | | | |
| Inflation – Protected | 0.00 | - | 0.00 | | | | | | | | |
| Agency/Quasi Agency | 1.24 | - | 2.81 | | | | | | | | |
| Other Government Related | 0.00 | _ | 0.98 | 10 | | | | | | | |
| 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 | i | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | |
| Municipal | 0.00 | _ | 0.64 | | | | | | | | |
| Cash & Equivalents | 27.69 | - | 23.38 | | | | | | | | |
| Other | 0.00 | _ | 1.73 | 11 | | | | | | | |

| 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



Fidelity® Contrafund® FCNTX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

William Danoff since 09-1990

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence
- Management: The fund's management has been in place for 32.81 years.
- Net Expense: The fund's expense ratio of 0.55 is 41.49% lower than the Large Growth category average.

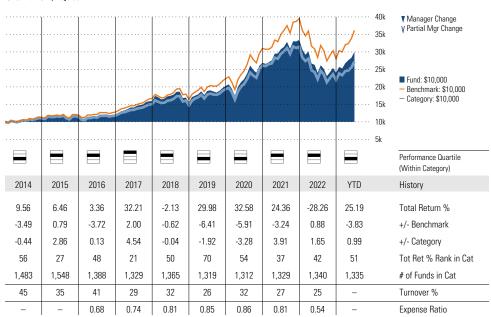
Morningstar Investment Management LLC Analysis

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

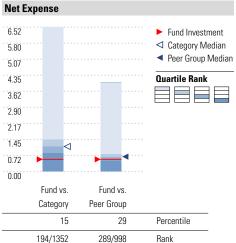
ESG Metrics

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

Growth of \$10,000







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

| 3-Year KISK Wetrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -1.54 | _ | -3.58 |
| Beta | 0.89 | _ | 0.96 |
| R-Squared | 96.93 | - | 91.90 |
| Standard Deviation | 19.54 | 21.72 | 21.83 |
| Sharpe Ratio | 0.53 | 0.63 | 0.45 |
| Tracking Error | 4.22 | - | 6.22 |
| Information Ratio | -0.75 | - | -0.83 |
| Up Capture Ratio | 86.55 | - | 87.53 |
| Down Capture Ratio | 91.50 | - | 98.14 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 25.39 | 32.61 | 30.03 |
| Price/Book Ratio | 4.21 | 10.75 | 7.61 |
| Geom Avg Mkt Cap \$B | 348.64 | 388.64 | 383.45 |
| ROE | 25.40 | 37.07 | 35.10 |
| | | | |



Fidelity® Contrafund® FCNTX

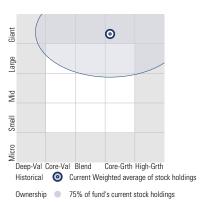
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

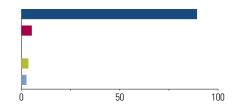
Equity

| 17 | 29 | 45 | raige |
|-------|-------|--------|--------|
| 3 | 2 | 3 | 2 |
| 0 | 0 | 0 | dilaii |
| Value | Blend | Growth | |

Weight %

>50 25-50 10-25 0-10

$\textbf{Asset Allocation} \ \ \text{as of 06-30-2023}$



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 2.37 | 0.96 |
| Cash | 3.34 | 1.53 |
| Bonds | 0.00 | 0.00 |
| Non-US Stocks | 5.09 | 4.94 |
| US Stocks | 89.19 | 92.58 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
|-----------|------------------------|-------|-------|-------|--------------------------------------|
| Դ | Cyclical | 29.66 | 23.59 | 26.13 | |
| A. | Basic Materials | 2.90 | 0.64 | 1.39 | |
| A | Consumer Cyclical | 10.70 | 15.93 | 14.27 | |
| , | Financial Services | 16.04 | 6.05 | 9.10 | |
| fi | Real Estate | 0.02 | 0.97 | 1.37 | |
| W | Sensitive | 54.05 | 60.96 | 55.62 | |
| | Communication Services | 18.94 | 10.66 | 9.71 | |
| • | Energy | 4.29 | 0.49 | 1.64 | |
| Ф | Industrials | 5.15 | 5.37 | 6.28 | |
| | Technology | 25.67 | 44.44 | 37.99 | |
| → | Defensive | 16.29 | 15.46 | 18.27 | |
| Ħ | Consumer Defensive | 2.45 | 4.42 | 3.65 | |
| + | Healthcare | 13.56 | 10.98 | 14.21 | |
| • | Utilities | 0.28 | 0.06 | 0.41 | |

| Top 15 Holdings as of 06-30-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 11.00 | 11.00 | 138.47 | Communication Svc |
| Berkshire Hathaway Inc Class A | 9.01 | 20.01 | 10.48 | Financial Services |
| Microsoft Corp | 6.84 | 26.85 | 42.57 | Technology |
| | 5.85 | 32.70 | 55.19 | Consumer Cyclical |
| | 4.93 | 37.63 | 49.65 | Technology |
| □ UnitedHealth Group Inc | 3.97 | 41.60 | -8.68 | Healthcare |
| ⊕ NVIDIA Corp | 3.85 | 45.45 | 189.52 | Technology |
| | 3.43 | 48.88 | _ | - |
| | 2.43 | 51.31 | 35.67 | Communication Svc |
| ⊕ Eli Lilly and Co | 2.37 | 53.68 | 28.81 | Healthcare |
| | 2.09 | 55.77 | 36.33 | Communication Svc |
| Regeneron Pharmaceuticals Inc | 1.76 | 57.53 | -0.41 | Healthcare |
| | 1.67 | 59.20 | 12.12 | Technology |
| ⊕ Netflix Inc ■ | 1.66 | 60.86 | 49.38 | Communication Svc |
| ⊕ Visa Inc Class A | 1.46 | 62.31 | 14.74 | Financial Services |

Total Holdings 359



Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996 Robert Dunphy since 03-2012

Quantitative Screens

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

Management: The fund's management has been in place for 27.28 years.

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

Net Expense: The fund's expense ratio of 0.83 is 19.42% lower than the Foreign Large Growth category average.

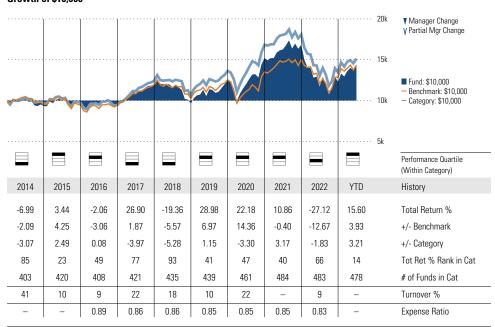
Morningstar Investment Management LLC Analysis

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.

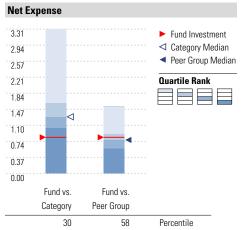
ESG Metrics

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

Growth of \$10,000







| | 145/480 | 231/399 | Rank | | | |
|--|----------|---------|------|--|--|--|
| Peer group is a subset of the category and includes funds with the | | | | | | |
| same management style (active vs. passive) and similar share class | | | | | | |
| charact | arietice | | | | | |

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -3.10 | _ | -4.12 |
| Beta | 1.07 | _ | 1.00 |
| R-Squared | 84.75 | _ | 83.06 |
| Standard Deviation | 21.02 | 18.12 | 19.89 |
| Sharpe Ratio | 0.29 | 0.47 | 0.23 |
| Tracking Error | 8.30 | _ | 8.24 |
| Information Ratio | -0.38 | _ | -0.56 |
| Up Capture Ratio | 104.38 | _ | 92.46 |
| Down Capture Ratio | 120.22 | _ | 111.38 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 29.03 | 13.96 | 22.25 |
| Price/Book Ratio | 4.85 | 1.72 | 3.33 |
| Geom Avg Mkt Cap \$B | 43.03 | 48.10 | 56.92 |
| ROE | 24.98 | 18.59 | 21.65 |



Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category Foreign Large Growth

Morningstar Index

MSCI EAFE NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

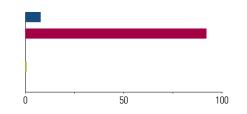
| 1. / | | | |
|------|----|----|-------|
| 2 | 11 | 62 | Large |
| 0 | 13 | 12 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

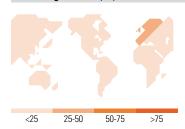
Asset Allocation as of 06-30-2023



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 7.59 | 6.64 |
| Non-US Stocks | 91.96 | 90.28 |
| Bonds | 0.00 | 0.03 |
| Cash | 0.45 | 2.49 |
| Other | 0.00 | 0.57 |
| Total | 100.00 | 100.00 |

| Sec | ctor Weighting as of 06- | 30-2023 | | | | | | | | | | | |
|----------|--------------------------|---------|-------|-------|------|-----|----------|----------|---------|---------|----|-----|----|
| | | Fund | Bmark | Cat | Fund | · • | Benchma | ark [] C | ategory | Average | | | |
| Դ | Cyclical | 34.45 | 39.15 | 36.05 | | | , | | | | | | |
| æ. | Basic Materials | 3.53 | 7.35 | 6.37 | | | ' | | | | | | |
| A | Consumer Cyclical | 24.69 | 11.63 | 15.08 | | | | | | | | | |
| ê | Financial Services | 6.23 | 17.70 | 14.20 | | | | | ۲ | | | | |
| æ | Real Estate | 0.00 | 2.47 | 0.40 | | | | | | | | | |
| M | Sensitive | 39.43 | 34.17 | 39.94 | | | | | | | | - 1 | |
| | Communication Services | 3.62 | 4.17 | 3.36 | | 0 | | | | | | | |
| ð | Energy | 3.38 | 4.35 | 3.01 | | 0 | | | | | | | |
| Ф | Industrials | 18.64 | 16.47 | 16.83 | | - : | | | | | | | |
| | Technology | 13.79 | 9.18 | 16.74 | | | T: | | | | | | |
| → | Defensive | 26.12 | 26.68 | 23.99 | | | - | | | | | | |
| | Consumer Defensive | 10.25 | 10.08 | 8.85 | | | | | | | | | |
| ٠ | Healthcare | 15.87 | 13.35 | 14.35 | | | 1 | | | | | | |
| • | Utilities | 0.00 | 3.25 | 0.79 | [] | • | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |

World Regions % Equity 06-30-2023



| Greater Asia | Fund % 15.46 | Cat % 27.75 |
|------------------|-----------------|----------------|
| Japan | 7.99 | 11.77 |
| Australasia | 2.09 | 1.58 |
| Asia-4 Tigers | 1.08 | 6.75 |
| Asia-ex 4 Tigers | 4.30 | 7.65 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 12.21 | Cat % 14.05 | Greater Europe | Fund % 72.34 | Cat % 58.19 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 12.21 | 11.97 | United Kingdom | 25.61 | 12.75 | Developed Markets | 95.70 |
| Central/Latin | 0.00 | 2.08 | W euro-ex UK | 46.73 | 44.86 | Emerging Markets | 4.30 |
| | | | Emrgng Europe | 0.00 | 0.03 | Not Available | 0.00 |
| | | | Africa | 0.00 | 0.55 | | |

| Top 10 Holdings as of 06-30-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊖ Novo Nordisk A/S Class B | 4.07 | 4.07 | 18.08 | Healthcare |
| LVMH Moet Hennessy Louis Vuitton SE | 3.82 | 7.90 | 27.96 | Consumer Cyclical |
| ⊖ Hermes International SA | 3.18 | 11.07 | 38.62 | Consumer Cyclical |
| Reliance Industries Ltd | 3.15 | 14.22 | 0.12 | Energy |
| Compass Group PLC | 3.05 | 17.27 | 16.77 | Consumer Cyclical |
| ASML Holding NV | 2.84 | 20.11 | 32.21 | Technology |
| Flutter Entertainment PLC | 2.70 | 22.82 | 44.17 | Consumer Cyclical |
| London Stock Exchange Group PLC | 2.69 | 25.51 | 18.29 | Financial Services |
| Epiroc Ab | 2.68 | 28.19 | _ | - |
| Dollarama Inc | 2.50 | 30.68 | 13.46 | Consumer Defensive |

Total Holdings 85

MFS New Discovery R4 MNDJX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael Grossman since 12-2013

Quantitative Screens

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

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

Net Expense: The fund's expense ratio of 0.99 is 14.66% lower than the Small Growth category average.

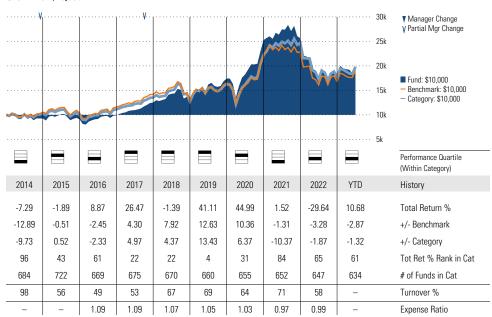
Morningstar Investment Management LLC Analysis

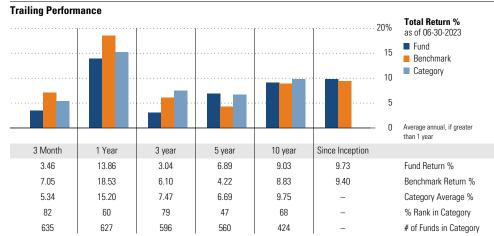
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

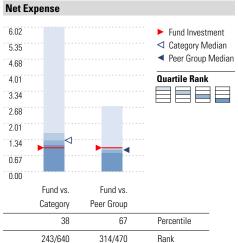
ESG Metrics

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -2.35 | _ | 0.92 |
| Beta | 0.91 | _ | 0.93 |
| R-Squared | 90.83 | _ | 89.28 |
| Standard Deviation | 21.41 | 22.51 | 22.20 |
| Sharpe Ratio | 0.17 | 0.30 | 0.33 |
| Tracking Error | 6.82 | _ | 7.54 |
| Information Ratio | -0.45 | _ | 0.05 |
| Up Capture Ratio | 85.56 | _ | 97.66 |
| Down Capture Ratio | 93.98 | - | 95.95 |

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



MFS New Discovery R4 MNDJX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

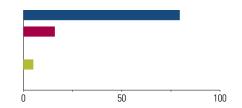
Equity

| 0 | 3 | 0 | Large |
|-------|-------|--------|-------|
| 1 | 10 | 17 | Mid |
| 7 | 35 | 26 | 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 | 1.55 |
| Cash | 4.84 | 2.39 |
| Bonds | 0.00 | 0.02 |
| Non-US Stocks | 15.79 | 4.70 |
| US Stocks | 79.38 | 91.33 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | t | ▼ Be | nchma | ark [| Cate | gory Av | verage | | |
|--------------|------------------------|-------|-------|-------|------|---|------|-------|-------|------|---------|--------|--|--|
| U. | Cyclical | 22.89 | 21.51 | 24.57 | | | | | | | | | | |
| A. | Basic Materials | 5.74 | 4.41 | 3.05 | | | | | | | | | | |
| Д | Consumer Cyclical | 12.48 | 10.42 | 11.68 | | | | | | | | | | |
| , | Financial Services | 2.43 | 5.14 | 7.41 | | [| | | | | | | | |
| ŵ | Real Estate | 2.24 | 1.54 | 2.43 | | | | | | | | | | |
| M | Sensitive | 54.80 | 48.87 | 48.00 | | | | | | | | | | |
| | Communication Services | 2.38 | 1.92 | 1.66 | | j | | | | | | | | |
| ð | Energy | 7.11 | 4.42 | 3.89 | | | | | | | | | | |
| Ф | Industrials | 19.83 | 18.29 | 18.21 | | | | | | | | | | |
| | Technology | 25.48 | 24.24 | 24.24 | | | | | | | 1 | | | |
| → | Defensive | 22.33 | 29.60 | 27.43 | | | | | | | | | | |
| = | Consumer Defensive | 5.04 | 4.46 | 4.89 | | | | | | | | | | |
| + | Healthcare | 17.29 | 23.48 | 21.60 | | | | | ı [| 1 | | | | |
| • | Utilities | 0.00 | 1.66 | 0.94 | i[] | | | | | | | | | |

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

Total Holdings 110



Neuberger Berman Mid Cap Growth Inst NBMLX

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

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

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

Net Expense: The fund's expense ratio of 0.7 is 33.96% lower than the Mid-Cap Growth category average.

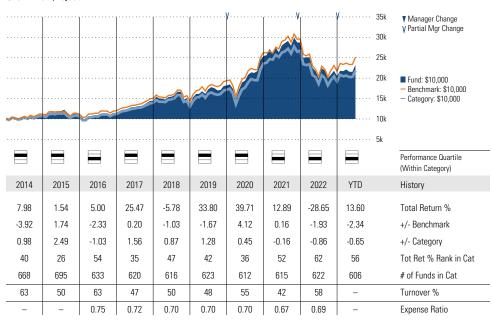
Morningstar Investment Management LLC Analysis

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.

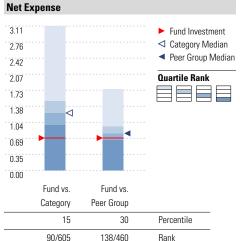
ESG Metrics

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

Growth of \$10,000







| Fund Bmark Cat Alpha -0.92 - -0.82 Beta 0.95 - 0.98 R-Squared 94.64 - 89.82 Standard Deviation 20.73 21.21 22.08 Sharpe Ratio 0.32 0.38 0.33 Tracking Error 4.91 - 7.02 Information Ratio -0.28 - -0.29 Up Capture Ratio 95.96 - 97.32 Down Capture Ratio 100.12 - 101.67 | 3- Tear hisk Wietrics | | | |
|---|-----------------------|--------|-------|--------|
| Beta 0.95 — 0.98 R-Squared 94.64 — 89.82 Standard Deviation 20.73 21.21 22.08 Sharpe Ratio 0.32 0.38 0.33 Tracking Error 4.91 — 7.02 Information Ratio -0.28 — -0.29 Up Capture Ratio 95.96 — 97.32 | | Fund | Bmark | Cat |
| R-Squared 94.64 — 89.82 Standard Deviation 20.73 21.21 22.08 Sharpe Ratio 0.32 0.38 0.33 Tracking Error 4.91 — 7.02 Information Ratio -0.28 — -0.29 Up Capture Ratio 95.96 — 97.32 | Alpha | -0.92 | _ | -0.82 |
| Standard Deviation 20.73 21.21 22.08 Sharpe Ratio 0.32 0.38 0.33 Tracking Error 4.91 - 7.02 Information Ratio -0.28 - -0.29 Up Capture Ratio 95.96 - 97.32 | Beta | 0.95 | _ | 0.98 |
| Sharpe Ratio 0.32 0.38 0.33 Tracking Error 4.91 - 7.02 Information Ratio -0.28 - -0.29 Up Capture Ratio 95.96 - 97.32 | R-Squared | 94.64 | _ | 89.82 |
| Tracking Error 4.91 - 7.02 Information Ratio -0.28 - -0.29 Up Capture Ratio 95.96 - 97.32 | Standard Deviation | 20.73 | 21.21 | 22.08 |
| Information Ratio -0.28 - -0.29 Up Capture Ratio 95.96 - 97.32 | Sharpe Ratio | 0.32 | 0.38 | 0.33 |
| Up Capture Ratio 95.96 – 97.32 | Tracking Error | 4.91 | - | 7.02 |
| | Information Ratio | -0.28 | - | -0.29 |
| Down Capture Ratio 100.12 – 101.67 | Up Capture Ratio | 95.96 | - | 97.32 |
| | Down Capture Ratio | 100.12 | - | 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 Inst NBMLX

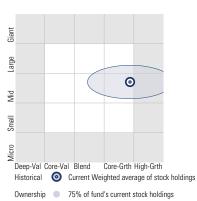
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

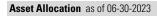
Equity

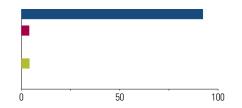
| 0 | 2 | 15 | Large |
|---|----|----|-------|
| 4 | 28 | 48 | Mid |
| 0 | 1 | 1 | Small |

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% |
| | | |

| clical sic Materials unsumer Cyclical nancial Services al Estate unsitive | Fund 21.76 1.42 13.50 5.97 0.87 | 23.10 0.93 12.45 8.01 1.71 | 27.81 2.44 13.37 8.94 | Fund | ▼ B | enchmark | Ca | ategon | y Aver | age | | | |
|---|--|--|---|--|--|--|---|---|---|--|--|--|---|
| sic Materials insumer Cyclical nancial Services nal Estate | 1.42 13.50 5.97 0.87 | 0.93 12.45 8.01 | 2.44 13.37 8.94 | | 70 | ' 0 | | | | | | | |
| nsumer Cyclical nancial Services nal Estate | 13.50 5.97 0.87 | 12.45 8.01 | 13.37 8.94 | | 70 | 0 | | | | | | | |
| nancial Services val Estate | 5.97 0.87 | 8.01 | 8.94 | | 10 | 0 | | | | | | | |
| al Estate | 0.87 | | | | 0 | | | | | | | | |
| | | 1.71 | 0.00 | | | | | | | | | | |
| nsitive | FC CC | | 3.06 | I [| | | | | | | | | |
| | 56.68 | 51.42 | 49.43 | | | | | | | | | | |
| mmunication Services | 3.79 | 3.69 | 3.34 | | | | | | | | | | |
| ergy | 1.65 | 3.63 | 2.82 | | | | | | | | | | |
| dustrials | 19.21 | 17.82 | 15.95 | | | | | | | | | | |
| chnology | 32.03 | 26.28 | 27.32 | | | | | | | | | | |
| fensive | 21.57 | 25.48 | 22.76 | | | | | | | | | | |
| nsumer Defensive | 2.71 | 3.11 | 2.70 | | | | | | | | | | |
| ealthcare | 18.86 | 21.93 | 19.42 | | | | 1 | | | | | | |
| ilities | 0.00 | 0.44 | 0.64 | i | | | | | | | | | |
| | chnology fensive nsumer Defensive althcare | ustrials 19.21 chnology 32.03 fensive 21.57 nsumer Defensive 2.71 althcare 18.86 | ustrials 19.21 17.82 chnology 32.03 26.28 fensive 21.57 25.48 nsumer Defensive 2.71 3.11 althcare 18.86 21.93 | ustrials 19.21 17.82 15.95 chnology 32.03 26.28 27.32 fensive 21.57 25.48 22.76 nsumer Defensive 2.71 3.11 2.70 althcare 18.86 21.93 19.42 | ustrials 19.21 17.82 15.95 schnology 32.03 26.28 27.32 fensive 21.57 25.48 22.76 ensumer Defensive 2.71 3.11 2.70 althcare 18.86 21.93 19.42 | ustrials 19.21 17.82 15.95 chnology 32.03 26.28 27.32 fensive 21.57 25.48 22.76 nsumer Defensive 2.71 3.11 2.70 althcare 18.86 21.93 19.42 | ustrials 19.21 17.82 15.95 chnology 32.03 26.28 27.32 fensive 21.57 25.48 22.76 ensumer Defensive 2.71 3.11 2.70 althcare 18.86 21.93 19.42 | tustrials 19.21 17.82 15.95 chnology 32.03 26.28 27.32 fensive 21.57 25.48 22.76 nsumer Defensive 2.71 3.11 2.70 althcare 18.86 21.93 19.42 | ustrials 19.21 17.82 15.95 chnology 32.03 26.28 27.32 fensive 21.57 25.48 22.76 ensumer Defensive 2.71 3.11 2.70 althcare 18.86 21.93 19.42 | ustrials 19.21 17.82 15.95 chnology 32.03 26.28 27.32 fensive 21.57 25.48 22.76 nsumer Defensive 2.71 3.11 2.70 althcare 18.86 21.93 19.42 | ustrials 19.21 17.82 15.95 chnology 32.03 26.28 27.32 fensive 21.57 25.48 22.76 nsumer Defensive 2.71 3.11 2.70 althcare 18.86 21.93 19.42 | ustrials 19.21 17.82 15.95 chnology 32.03 26.28 27.32 fensive 21.57 25.48 22.76 nsumer Defensive 2.71 3.11 2.70 althcare 18.86 21.93 19.42 | ustrials 19.21 17.82 15.95 chnology 32.03 26.28 27.32 fensive 21.57 25.48 22.76 ensumer Defensive 2.71 3.11 2.70 althcare 18.86 21.93 19.42 |

| 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 Commodity Real Return Strat I2 PCRPX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.86 is 17.31% lower than the Commodities Broad Basket category average.

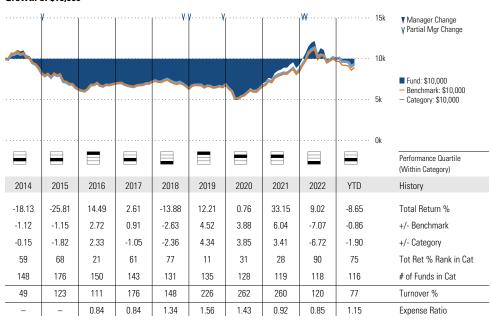
Morningstar Investment Management LLC Analysis

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

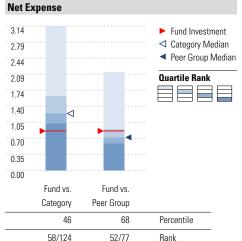
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 05-31-2023 |

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 | -1.23 | _ | 1.33 |
| Beta | 1.13 | _ | 0.98 |
| R-Squared | 96.54 | _ | 87.70 |
| Standard Deviation | 18.84 | 16.37 | 17.10 |
| Sharpe Ratio | 0.91 | 0.98 | 0.99 |
| Tracking Error | 4.11 | _ | 5.46 |
| Information Ratio | 0.19 | _ | 0.06 |
| Up Capture Ratio | 109.17 | _ | 99.49 |
| Down Capture Ratio | 113.80 | _ | 94.23 |
| | | | |

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



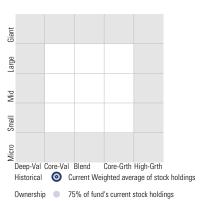
M RNINGSTAR

PIMCO Commodity Real Return Strat I2 PCRPX

Morningstar Category Morningstar Index Commodities Broad Basket Bloomberg Commodity TR USD



Morningstar Style Box™



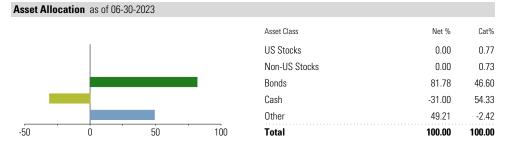


Equity



Weight %

>50 25-50 10-25 0-10



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

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

Total Holdings 874



PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.61 is 36.46% lower than the Multisector Bond category average.

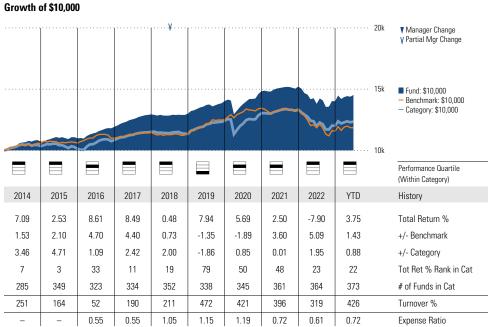
Morningstar Investment Management LLC Analysis

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

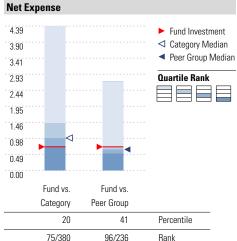
Morningstar Category Multisector Bond

Morningstar Index Bloomberg US Universal TR USD

.....







| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 4.62 | - | 3.51 |
| Beta | 0.83 | - | 0.81 |
| R-Squared | 78.10 | - | 68.58 |
| Standard Deviation | 5.76 | 6.16 | 6.01 |
| Sharpe Ratio | 0.05 | -0.80 | -0.11 |
| Tracking Error | 2.90 | - | 3.72 |
| Information Ratio | 1.78 | - | 1.13 |
| Up Capture Ratio | 100.95 | - | 94.09 |
| Down Capture Ratio | 47.83 | - | 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 I2 PONPX

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

Quality

Given the second of the secon

| 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 | • | Benchmark |] Ca | tegory | Average | | | |
| Government | 27.36 | _ | 29.85 | | | | | | | | | |
| Treasury | 3.37 | _ | 9.36 | | | | | | | | | |
| Inflation – Protected | 1.48 | _ | 0.61 | | | | | | | | | |
| Agency/Quasi Agency | 0.18 | _ | 0.63 | 1[] | | | | | | | | |
| Other Government Related | 22.33 | _ | 19.25 | | | | - | | | | | |
| 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 | | | | | | | | | |
| Securitized | 14.33 | _ | 23.52 | | | | I i | | | | | |
| Agency MBS Pass-Through | 2.28 | _ | 7.89 | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.01 | | | | | | | | | |
| Agency MBS CMO | 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 | 0 | | | | | | | | |
| Cash & Equivalents | 29.48 | _ | 8.67 | | | | | | | | | |
| Other | 22.36 | - | 0.53 | | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |

| 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 | _ |
| | 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



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

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Global Bond-USD Hedged category's top three quartiles in 9 of the 10 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.61 is
 16.44% lower than the Global Bond-USD Hedged category average.

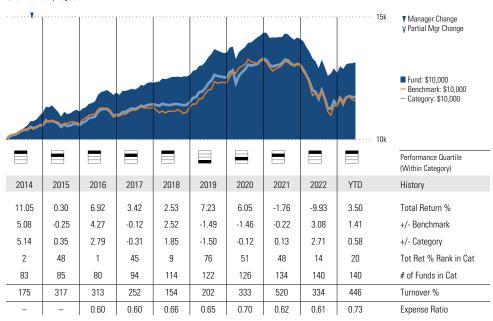
Morningstar Investment Management LLC Analysis

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.

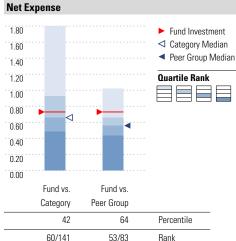
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 05-31-2023 |

Growth of \$10,000

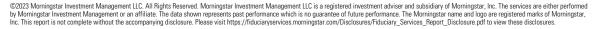






| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.83 | - | 0.50 |
| Beta | 0.59 | - | 0.83 |
| R-Squared | 69.91 | - | 80.34 |
| Standard Deviation | 4.38 | 6.17 | 5.74 |
| Sharpe Ratio | -0.70 | -0.89 | -0.77 |
| Tracking Error | 3.48 | - | 2.97 |
| Information Ratio | 0.70 | - | 0.42 |
| Up Capture Ratio | 62.61 | - | 87.93 |
| Down Capture Ratio | 53.26 | - | 81.46 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.13 | 4.43 | 5.85 |
| Avg Fff Maturity | 7.22 | _ | 7.75 |

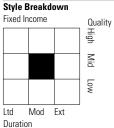




PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category Global Bond-USD Hedged Morningstar Index Bloomberg US Agg Bond TR USD

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



| -50 | Ó | 50 | 100 | 150 |
|-----|---|----|-----|-----|

Asset Allocation as of 06-30-2023

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

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

| | | 0.07 0.00 0.00 6.24 3.62 0.00 0.35 0.19 0.21 1.53 0.34 0.08 22.53 | - - - - - - - - - - | 0.06 0.76 0.18 8.07 2.80 0.00 0.02 1.24 0.25 2.96 0.80 0.03 31.75 | Bank Loan Convertible Preferred Securitized Agency MBS Pass-Through Agency MBS CMO Non-Agency Residential MBS Commercial MBS Asset-Backed Covered Bond Municipal Cash & Equivalents Other |
|------------------|-----------------------------|---|--|---|---|
| | | 0.07 0.00 0.00 6.24 3.62 0.00 0.35 0.19 0.21 1.53 0.34 | - - - - - - - - | 0.76 0.18 8.07 2.80 0.00 0.02 1.24 0.25 2.96 0.80 | Convertible Preferred Securitized Agency MBS Pass-Through Agency MBS ARM Agency MBS CMO Non-Agency Residential MBS Commercial MBS Asset-Backed Covered Bond Municipal |
| | | 0.07 0.00 0.00 6.24 3.62 0.00 0.35 0.19 0.21 1.53 0.34 | - - - - - - | 0.76 0.18 8.07 2.80 0.00 0.02 1.24 0.25 2.96 0.80 | Convertible Preferred Securitized Agency MBS Pass-Through Agency MBS ARM Agency MBS CMO Non-Agency Residential MBS Commercial MBS Asset-Backed Covered Bond |
| | | 0.07 0.00 0.00 6.24 3.62 0.00 0.35 0.19 0.21 1.53 | - - - - - - - - | 0.76 0.18 8.07 2.80 0.00 0.02 1.24 0.25 2.96 | Convertible Preferred Securitized Agency MBS Pass-Through Agency MBS ARM Agency MBS CMO Non-Agency Residential MBS Commercial MBS Asset-Backed |
| | | 0.07 0.00 0.00 6.24 3.62 0.00 0.35 0.19 0.21 | - - - - - - | 0.76 0.18 8.07 2.80 0.00 0.02 1.24 0.25 | Convertible Preferred Securitized Agency MBS Pass-Through Agency MBS ARM Agency MBS CMO Non-Agency Residential MBS Commercial MBS |
| | , v | 0.07 0.00 0.00 6.24 3.62 0.00 0.35 0.19 | - - - - - - | 0.76 0.18 8.07 2.80 0.00 0.02 1.24 | Convertible Preferred Securitized Agency MBS Pass-Through Agency MBS ARM Agency MBS CMO Non-Agency Residential MBS |
| | | 0.07 0.00 0.00 6.24 3.62 0.00 0.35 | - - - - - | 0.76 0.18 8.07 2.80 0.00 0.02 | Convertible Preferred Securitized Agency MBS Pass-Through Agency MBS ARM Agency MBS CMO |
| | | 0.07 0.00 0.00 6.24 3.62 0.00 | - - - - | 0.76 0.18 8.07 2.80 0.00 | Convertible Preferred Securitized Agency MBS Pass-Through Agency MBS ARM |
| | • | 0.07 0.00 0.00 6.24 3.62 | - - - | 0.76 0.18 8.07 2.80 | Convertible Preferred Securitized Agency MBS Pass-Through |
| | ŭ | 0.07 0.00 0.00 6.24 | - - | 0.76 0.18 8.07 | Convertible Preferred Securitized |
| | Ŭ | 0.07 0.00 0.00 | - | 0.76 0.18 | Convertible Preferred |
| | | 0.07 0.00 | - | 0.76 | Convertible |
| | | 0.07 | | | |
| | | | _ | 0.06 | Bank Loan |
| | | | | | |
| | | 12.47 | _ | 2.60 | Corporate Bond |
| | 0 | 12.54 | - | 3.60 | Corporate |
| | | 6.92 | _ | 33.62 | Other Government Related |
| | | 4.91 | _ | 1.49 | Agency/Quasi Agency |
| | | 1.74 | _ | 0.41 | Inflation – Protected |
| | | 37.12 | _ | 5.10 | Treasury |
| | | 50.69 | - | 40.62 | Government |
| Category Average | Benchmark | Cat | Bmark | Fund | |
| und ▼ Benchmark | und | 50.69 | | Fund 40.62 | |

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

Total Holdings 1646



T. Rowe Price Dividend Growth PRDGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

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 23.26 years.

Net Expense: The fund's expense ratio of 0.64 is 15.79% lower than the Large Blend category average.

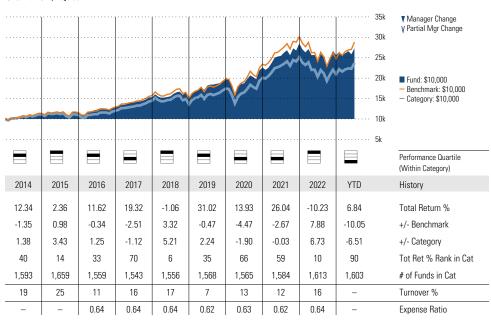
Morningstar Investment Management LLC Analysis

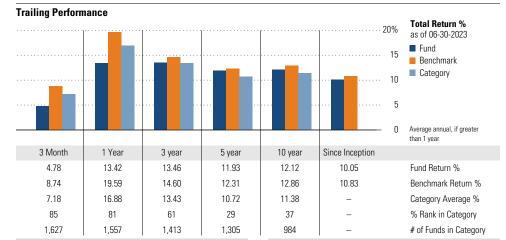
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

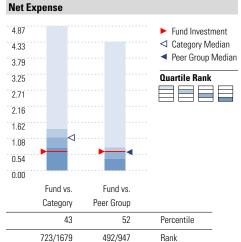
ESG Metrics

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

Growth of \$10,000







| 3-Year RISK Wetrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.75 | _ | -0.66 |
| Beta | 0.86 | _ | 0.94 |
| R-Squared | 93.02 | _ | 94.49 |
| Standard Deviation | 16.28 | 18.19 | 17.67 |
| Sharpe Ratio | 0.76 | 0.75 | 0.68 |
| Tracking Error | 4.97 | _ | 3.87 |
| Information Ratio | -0.23 | _ | -1.22 |
| Up Capture Ratio | 87.90 | _ | 92.67 |
| Down Capture Ratio | 85.41 | _ | 95.01 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 21.98 | 22.84 | 21.76 |
| Price/Book Ratio | 4.16 | 4.02 | 4.30 |
| Geom Avg Mkt Cap \$B | 140.47 | 223.20 | 261.92 |
| ROE | 30.85 | 29.42 | 28.63 |
| | | | |





T. Rowe Price Dividend Growth PRDGX

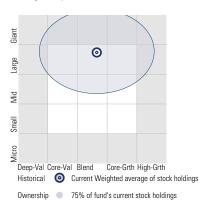
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

| 14 | 45 | 24 | Large |
|----|----|----|-------|
| 1 | 14 | 3 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 06-30-2023



| Sec | ctor Weighting as of 06- | 30-2023 | | | |
|--------------|--------------------------|---------|-------|-------|---------------------------------|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
| Դ | Cyclical | 29.54 | 27.56 | 27.86 | |
| A | Basic Materials | 3.11 | 2.28 | 2.80 | |
| A | Consumer Cyclical | 8.19 | 10.82 | 9.98 | |
| , | Financial Services | 15.54 | 11.97 | 12.89 | |
| 命 | Real Estate | 2.70 | 2.49 | 2.19 | |
| W | Sensitive | 39.24 | 49.76 | 48.06 | |
| | Communication Services | 0.53 | 8.39 | 7.71 | |
| • | Energy | 3.46 | 4.11 | 3.98 | |
| Ф | Industrials | 13.02 | 8.35 | 10.10 | |
| | Technology | 22.23 | 28.91 | 26.27 | |
| → | Defensive | 31.23 | 22.68 | 24.07 | |
| Ħ | Consumer Defensive | 10.37 | 6.62 | 7.02 | |
| + | Healthcare | 17.77 | 13.48 | 14.63 | |
| • | Utilities | 3.09 | 2.58 | 2.42 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 50 |

100

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Microsoft Corp | 5.99 | 5.99 | 42.57 | Technology |
| Apple Inc | 4.69 | 10.68 | 49.65 | Technology |
| → T. Rowe Price Gov. Reserve | 3.53 | 14.20 | - | - |
| → UnitedHealth Group Inc | 2.07 | 16.27 | -8.68 | Healthcare |
| ⊕ Visa Inc Class A | 2.01 | 18.28 | 14.74 | Financial Services |
| ⊕ Accenture PLC Class A | 1.86 | 20.14 | 16.48 | Technology |
| Marsh & McLennan Companies Inc | 1.84 | 21.97 | 14.37 | Financial Services |
| JPMorgan Chase & Co | 1.80 | 23.78 | 9.95 | Financial Services |
| ⊕ Chubb Ltd | 1.61 | 25.39 | -11.94 | Financial Services |
| General Electric Co | 1.58 | 26.97 | 48.84 | Industrials |
| Thermo Fisher Scientific Inc | 1.48 | 28.45 | -5.13 | Healthcare |
| Roper Technologies Inc | 1.48 | 29.93 | 11.59 | Technology |
| ⊕ McKesson Corp | 1.44 | 31.37 | 14.20 | Healthcare |
| Mondelez International Inc Class A | 1.41 | 32.78 | 10.59 | Consumer Defensive |
| ⊕ Becton, Dickinson and Co | 1.38 | 34.16 | 4.53 | Healthcare |

Total Holdings 107



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 |
| | 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 Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 05-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| FSG Commitment | 1-l ow | 02-15-2022 |

Growth of \$10,000



Trailing Performance



3-Year Risk Metrics

Up Capture Ratio

Down Capture Ratio

| Net Exp | ense | | |
|---------|----------|------------|---------------------|
| 4.41 | | | ► Fund Investment |
| 3.92 | | | Category Median |
| 3.43 | | | ◆ Peer Group Median |
| 2.94 | | | Quartile Rank |
| 2.45 | | | |
| 1.96 | | | |
| 1.47 | - | | |
| 0.98 | | | |
| 0.49 | | | |
| 0.00 | | ····· | |
| | Fund vs. | Fund vs. | |
| | Category | Peer Group | |
| | 8 | 43 | Percentile |

116/272 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

| | i unu | Dillaik | Gat |
|--------------------|-------|---------|-------|
| Alpha | 1.22 | - | 0.56 |
| Beta | 1.09 | - | 1.04 |
| R-Squared | 96.59 | - | 93.50 |
| Standard Deviation | 18.92 | 17.05 | 18.28 |
| Sharpe Ratio | 0.47 | 0.40 | 0.42 |
| Tracking Error | 3.82 | - | 4.68 |
| Information Ratio | 0.47 | _ | 0.18 |
| | | | |

113.99

109.86

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

62/850



106.88

105.69

Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

MSCI /

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

| 25 | 26 | 25 | Large |
|----|----|----|-------|
| 6 | 8 | 5 | Mid |
| 1 | 2 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

| Sec | ctor Weighting as of 06-3 | 30-2023 | | | | | | | | | | | | |
|--------------|---------------------------|---------|-------|-------|------|----------|------------|------|-------|----------|-------|----|----|--|
| | | Fund | Bmark | Cat | Fund | , | Bench | mark | Categ | jory Ave | erage | | | |
| <u></u> | Cyclical | 40.49 | 41.54 | 38.46 | | | | | | | | | | |
| A | Basic Materials | 7.79 | 7.75 | 7.25 | | |) | | | | | | | |
| A | Consumer Cyclical | 11.20 | 11.48 | 11.45 | | | | | | | | | | |
| , | Financial Services | 18.22 | 20.19 | 17.98 | | | | | • 1 | | | | | |
| fi | Real Estate | 3.28 | 2.12 | 1.78 | | | | | | | | | | |
| W | Sensitive | 37.27 | 37.19 | 37.06 | | | | | | | | | | |
| d | Communication Services | 3.97 | 5.69 | 4.72 | | I | | | | | | | | |
| ð | Energy | 5.22 | 5.54 | 4.99 | | | | | | | | | | |
| Ф | Industrials | 17.13 | 13.43 | 15.93 | | | 1 | | | | | | | |
| | Technology | 10.95 | 12.53 | 11.42 | | | | ' | | | | | | |
| → | Defensive | 22.24 | 21.26 | 24.46 | | | , : | | | | | | | |
| Ħ | Consumer Defensive | 8.27 | 8.45 | 9.73 | | | = [| | | | | | | |
| + | Healthcare | 10.90 | 9.75 | 12.00 | | | <u> </u> | | | | | | | |
| • | Utilities | 3.07 | 3.06 | 2.73 | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | |

World Regions % Equity 06-30-2023



| | Fund % | Cat % |
|------------------|--------|-------|
| Greater Asia | 36.07 | 35.44 |
| Japan | 21.11 | 18.32 |
| Australasia | 6.91 | 5.01 |
| Asia-4 Tigers | 7.86 | 6.74 |
| Asia-ex 4 Tigers | 0.19 | 5.37 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 10.29 | Cat % 8.59 | Greater Europe | Fund % 53.63 | Cat % 55.97 | Market Maturity | Fund % |
|---------------|-----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 10.26 | 7.30 | United Kingdom | 12.23 | 13.49 | Developed Markets | 99.45 |
| Central/Latin | 0.03 | 1.29 | W euro-ex UK | 40.51 | 41.42 | Emerging Markets | 0.55 |
| | | | Emrgng Europe | 0.32 | 0.07 | Not Available | 0.00 |
| | | | Africa | 0.57 | 0.99 | | |

| Top 10 Holdings as of 06-30-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ○ Nestle SA | 1.50 | 1.50 | 3.18 | Consumer Defensive |
| ⊖ Slcmt1142 | 1.36 | 2.86 | _ | _ |
| | 1.34 | 4.20 | 32.21 | Technology |
| Samsung Electronics Co Ltd | 1.22 | 5.42 | _ | Technology |
| ⊕ Novo Nordisk A/S Class B | 1.18 | 6.60 | 18.08 | Healthcare |
| ⊕ LVMH Moet Hennessy Louis Vuitton SE | 1.09 | 7.69 | 27.96 | Consumer Cyclical |
| ⊕ AstraZeneca PLC | 0.99 | 8.68 | 1.97 | Healthcare |
| ⊕ Roche Holding AG | 0.99 | 9.67 | -2.58 | Healthcare |
| Shell PLC | 0.95 | 10.62 | 2.73 | Energy |
| ⊕ Novartis AG Registered Shares | 0.95 | 11.57 | 11.50 | Healthcare |

Total Holdings 4054



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



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



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

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

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



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value MSCI EAFE NR USD

Morningstar Index

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2023



| Sec | ctor Weighting as of 06-3 | 30-2023 | | | |
|--------------|---------------------------|---------|-------|-------|--------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
| <u></u> | Cyclical | 42.65 | 39.15 | 42.37 | |
| A | Basic Materials | 10.36 | 7.35 | 8.65 | |
| A | Consumer Cyclical | 17.03 | 11.63 | 11.14 | |
| , | Financial Services | 14.39 | 17.70 | 21.30 | |
| fi | Real Estate | 0.87 | 2.47 | 1.28 | |
| W | Sensitive | 40.83 | 34.17 | 35.43 | |
| 0 | Communication Services | 4.93 | 4.17 | 5.49 | |
| • | Energy | 5.83 | 4.35 | 7.64 | |
| Ф | Industrials | 18.89 | 16.47 | 15.15 | |
| | Technology | 11.18 | 9.18 | 7.15 | |
| → | Defensive | 16.51 | 26.68 | 22.20 | |
| Ħ | Consumer Defensive | 6.36 | 10.08 | 8.71 | |
| + | 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 Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 05-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| FSG Commitment | 1-l ow | 02-15-2022 |

Growth of \$10,000







| 3-Year Kisk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -2.83 | _ | -1.69 |
| Beta | 1.00 | _ | 0.96 |
| R-Squared | 98.74 | _ | 93.81 |
| Standard Deviation | 20.22 | 20.05 | 19.81 |
| Sharpe Ratio | 0.30 | 0.44 | 0.35 |
| Tracking Error | 2.27 | - | 4.50 |
| Information Ratio | -1.34 | _ | -0.58 |
| Up Capture Ratio | 95.85 | _ | 93.21 |
| Down Capture Ratio | 105.61 | _ | 99.34 |
| | | | |

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



Vanguard Real Estate Index Admiral VGSLX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD



Morningstar Style Box™



Style Breakdown

Equity

| 0 | 16 | 13 | Large |
|---|----|----|-------|
| 3 | 43 | 6 | Mid |
| 5 | 11 | 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 | 12.05 |
| Cash | 2.54 | 0.83 |
| Bonds | 0.00 | 3.38 |
| Non-US Stocks | 0.02 | 1.21 |
| US Stocks | 97.44 | 82.54 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | • | Benchmark | Ca | atego | ry Av | erage | Э | | |
|---|------------------------|-------|-------|-------|----------|---|-----------|----|-------|-------|-------|---|--|----|
| | Cyclical | 99.11 | 99.13 | 99.21 | | | | | | | | | | |
| | Basic Materials | 0.00 | 0.00 | 0.05 | Ĭ | | | | | | | | | |
| , | Consumer Cyclical | 0.00 | 0.13 | 1.60 | <u> </u> | | | | | | | | | |
|) | Financial Services | 0.00 | 0.00 | 0.30 | Ö | | | | | | | | | |
| ì | Real Estate | 99.11 | 99.00 | 97.26 | | | | | | | | | | Ė, |
| ø | Sensitive | 0.89 | 0.87 | 0.72 | O i | | | | | | | | | |
| | Communication Services | 0.81 | 0.00 | 0.20 | Ď | | | | | | | | | |
| | Energy | 0.00 | 0.00 | 0.04 | <u> </u> | | | | | | | | | |
| ì | Industrials | 0.00 | 0.87 | 0.26 | Ď i | | | | | | | | | |
| l | Technology | 0.08 | 0.00 | 0.22 | İ | | | | | | | | | |
| • | Defensive | 0.00 | 0.00 | 0.07 | Í | | | | | | | | | |
| | Consumer Defensive | 0.00 | 0.00 | 0.00 | Ĭ | | | | | | | | | |
| | Healthcare | 0.00 | 0.00 | 0.01 | Ĭ. | | | | | | | | | |
| 1 | Utilities | 0.00 | 0.00 | 0.06 | i i | | | | | | | | | |

| Top 15 Holdings as of 06-30-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Vanguard Real Estate II Index | 12.52 | 12.52 | _ | _ |
| | 7.44 | 19.96 | 10.33 | Real Estate |
| | 5.93 | 25.89 | -6.98 | Real Estate |
| ⊕ Equinix Inc | 4.81 | 30.71 | 20.72 | Real Estate |
| ○ Crown Castle Inc | 3.24 | 33.95 | -13.69 | Real Estate |
| ⊕ Public Storage | 3.03 | 36.98 | 6.31 | Real Estate |
| ⊕ Realty Income Corp | 2.59 | 39.58 | -3.34 | Real Estate |
| | 2.54 | 42.12 | 25.26 | Real Estate |
| | 2.40 | 44.52 | 1.40 | Real Estate |
| CoStar Group Inc | 2.38 | 46.90 | 15.17 | Real Estate |
| Digital Realty Trust Inc ■ | 2.07 | 48.96 | 16.00 | Real Estate |
| ○ VICI Properties Inc Ordinary Shares | 1.80 | 50.77 | -0.59 | Real Estate |
| ⊕ AvalonBay Communities Inc | 1.74 | 52.51 | 19.22 | Real Estate |
| | 1.65 | 54.15 | -16.71 | Real Estate |
| ⊕ CBRE Group Inc Class A | 1.65 | 55.80 | 4.87 | Real Estate |

Total Holdings 169

