## American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend Morningstar Index MSCI ACWI Ex USA NR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

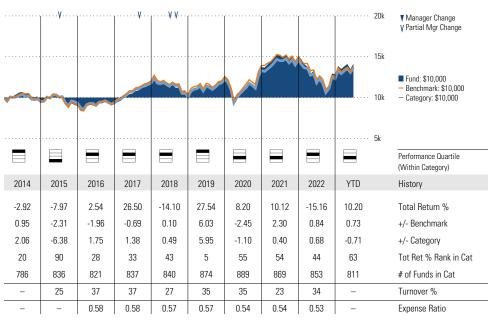
#### **Morningstar Investment Management LLC Analysis**

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

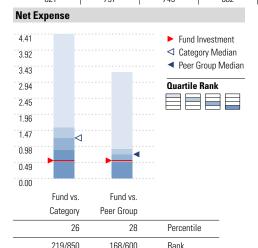
#### **ESG Metrics**

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

#### Growth of \$10,000







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

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

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





### American Funds Intl Gr and Inc R6 RIGGX

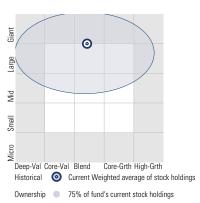
### Morningstar Category Foreign Large Blend

#### Morningstar Index

MSCI ACWI Ex USA NR USD

### Style Analysis as of 06-30-2023

Morningstar Style Box™



Asset Allocation as of 06-30-2023

50

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

### Style Breakdown

Equity

32	24	32	•
3	4	4	
1	1	0	

Large Mid Small

Value Blend Growth

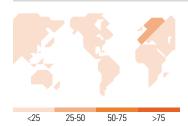
Weight %

>50 25-50 10-25 0-10

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

100

#### World Regions % Equity 06-30-2023



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

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

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

#### Total Holdings 273



### American Funds New World R6 RNWGX

## Morningstar Category Diversified Emerging Mkts MSCI EM NR USD MSCI 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**

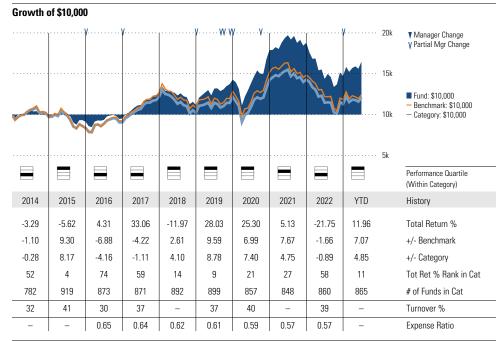
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.05 years.
- Style: The fund has landed in its primary style box —
   Large Growth 100 % of the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

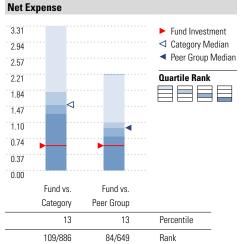
#### **ESG Metrics**

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



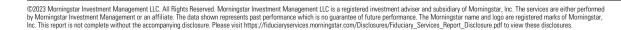


3-Year Risk Metrics



•			
	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



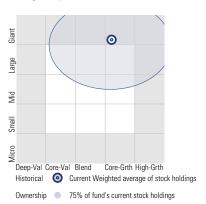


### American Funds New World R6 RNWGX

### 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

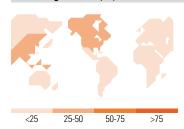
Asset Allocation as of 06-30-2023



Sec	ctor Weighting as of 06-3	30-2023												
		Fund	Bmark	Cat	Fund	1	Bench	nmark	Categ	jory Ave	rage			_
Դ	Cyclical	39.70	44.20	43.57			_							
A	Basic Materials	8.92	7.96	6.41										
A	Consumer Cyclical	12.70	12.68	14.06			•							
<del>,</del>	Financial Services	16.15	21.82	21.41					0					
侖	Real Estate	1.93	1.74	1.69										
W	Sensitive	38.58	43.20	42.68			,							
d	Communication Services	6.20	10.28	8.78										
•	Energy	4.09	5.07	4.32		•								
Ф	Industrials	12.70	6.54	6.67			- 1							
	Technology	15.59	21.31	22.91					· •					
<b>→</b>	Defensive	21.73	12.60	13.75										
Ħ	Consumer Defensive	6.59	6.02	7.55										
٠	Healthcare	13.61	4.02	4.63										
•	Utilities	1.53	2.56	1.57										
					0%	5	10	15	20	25	30	35	40	45

100

#### World Regions % Equity 06-30-2023



	runa %	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	<b>Emerging Markets</b>	40.96
			Emrgng Europe	0.59	1.41	Not Available	0.00
			Africa	2.15	6.15		

<b>Top 10 Holdings</b> 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
	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
⊖ Eli Lilly and Co	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.

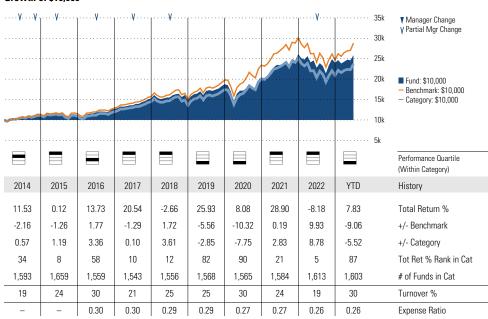
#### **Morningstar Investment Management LLC Analysis**

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.

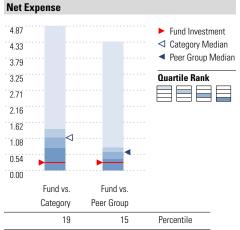
#### **ESG Metrics**

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







142/947 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

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

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



312/1679

# American Funds Washington Mutual R6 RWMGX

Morningstar Category

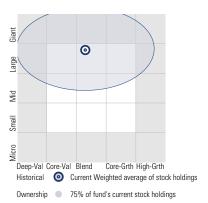
☐ Large Blend

St

Morningstar Index S&P 500 TR USD

### Style Analysis as of 06-30-2023

Morningstar Style Box™



### Style Breakdown

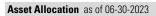
Equity

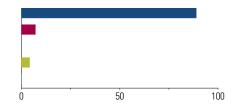
25	38	21	Laige
6	9	1	IVIIO
0	0	0	JIIaii

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	
<b>F</b>	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	
<b>→</b>	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

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

#### **Total Holdings** 192



### **Baird Aggregate Bond Inst** BAGIX

#### Morningstar Category Intermediate Core Bond

#### Morningstar Index

Bloomberg US Agg Bond TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

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

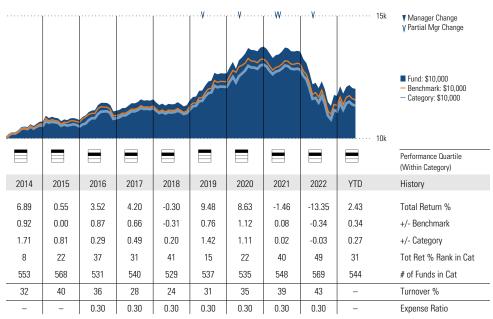
#### **Morningstar Investment Management LLC Analysis**

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

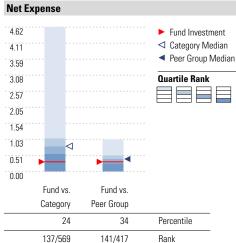
#### **ESG Metrics**

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

#### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 06-30-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % -0.61 -0.25-3.69 1.09 1.94 4.27 -0.84 -0.94 -3.96 0.77 1.52 6.61 Benchmark Return % -N 81 -n 89 -3 77 0.63 1.36 Category Average % 23 17 34 18 9 % Rank in Category 549 538 481 448 337 # of Funds in Category



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
Tracking Error	0.49	-	1.01
Information Ratio	0.56	-	-0.01
Up Capture Ratio	103.64	-	98.61
Down Capture Ratio	99.44	-	97.19

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

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

Total Holdings 1710



### **BlackRock 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.

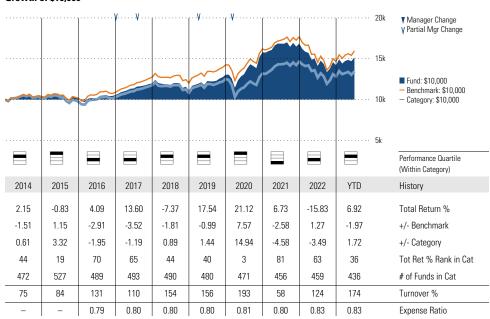
#### **Morningstar Investment Management LLC Analysis**

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.

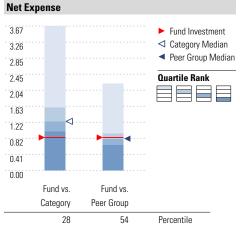
#### **ESG Metrics**

, 0	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- Tear hisk wellies			
	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



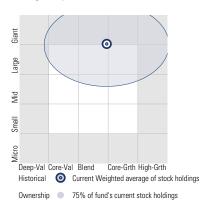
120/436

## **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™



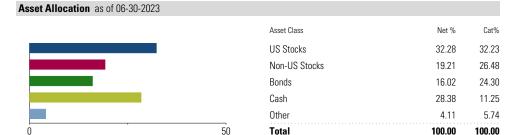
#### Style Breakdown

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										
<b>A</b>	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		•								
Ф	Industrials	7.98	11.54	11.32										
	Technology	18.74	21.89	14.26					_ [ '					
<b>→</b>	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	<b>"</b>									
					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.

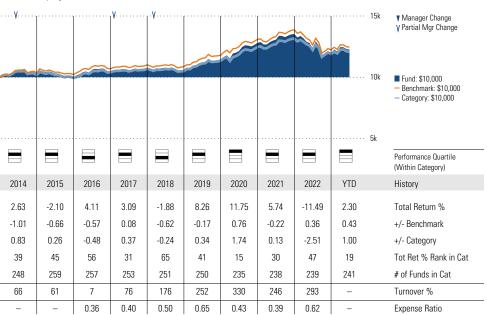
#### **Morningstar Investment Management LLC Analysis**

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.

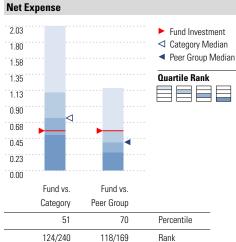
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	09-30-2022

#### Growth of \$10,000







3- Teal hisk Wellics			
	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			
	Fund	Bmark	Cat
Avg Eff Duration	6.39	4.52	5.61
Avg Eff Maturity	8.56	_	6.56



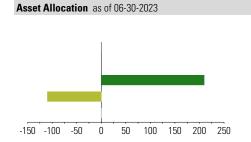
Duration

## **BlackRock Inflation Protected Bond Instl** BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD





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

	Fund	Bmark	Cat	Fund	• r	Bench	marl	. п	Cat	oac.	η Δ.	erag	0		
•				Fullu	, [	DEITCI	IIIIdik	. [	υäl	eyor	y Av	rerag	-		
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	10											
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	0											
Agency MBS ARM	0.00	_	0.00												
Agency MBS CMO	0.09	_	0.25												
Non-Agency Residential MBS	0.21	_	0.17												
Commercial MBS	0.35	_	0.25												
Asset-Backed	1.48	_	1.96												
Covered Bond	0.00	_	0.21												
Municipal	0.00	_	0.06												
Cash & Equivalents	0.51	-	3.60	1 [											
Other	0.72	-	0.02	0											

**Top 10 Holdings** as of 06-30-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector Barclays Capital Us Tips Index (Se 100.38 100.38 Barclays Capital Us Tips Index (Se 100.38 200.77 ☼ Cash Offset 97.91 298.68 ① Three-Month Sofr Future Mar 24 69.67 368.34 ⊕ Three-Month Sofr Future Jun 24 393.19 24.85 + 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 ① 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.

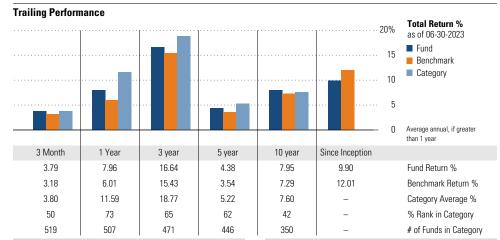
#### **Morningstar Investment Management LLC Analysis**

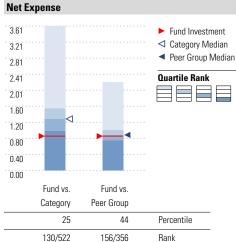
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **ESG Metrics**

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

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 - Benchmark: \$10,000 Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 5.64 -6.20 31.35 11.99 -17.35 28.16 -1.23 34.24 -12.20 2.03 Total Return % 1.27 1.42 -0.39 4.15 -4.49 5.77 -5.86 5.97 2.28 -0.47 +/- Benchmark -2.04 2.30 0.51 5.36 3.45 -1.89 6.73 -5.25 2.67 -3.57 +/- Category 27 52 11 19 72 8 75 33 64 84 Tot Ret % Rank in Cat 514 559 541 519 # of Funds in Cat 527 532 532 510 516 17 20 19 15 18 18 23 14 19 Turnover % 0.99 0.93 0.90 0.90 0.89 0.86 0.86 Expense Ratio





3-Year KISK Wetrics			
	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

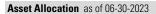
Equity

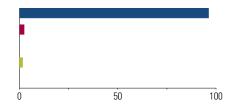
. ,			
0	2	0	Large
1	8	2	MIG
33	46	9	Small

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	Fund	•	Benc	nmark	[] Ca	tegory	Averag	ge	
b	Cyclical	46.78	49.32	49.37									
	Basic Materials	4.83	4.84	6.25									
-	Consumer Cyclical	11.77	10.57	14.73									
ê	Financial Services	22.09	20.94	21.71									
b	Real Estate	8.09	12.97	6.68			1						
NF	Sensitive	41.83	32.56	37.54									
	Communication Services	0.72	2.58	2.01		_							
	Energy	6.74	8.57	6.53		• '		_ :					
þ	Industrials	21.51	13.42	18.73				Y :					
1	Technology	12.86	7.99	10.27									
÷	Defensive	11.38	18.11	13.10									
7	Consumer Defensive	3.56	3.51	4.22									
ř	Healthcare	4.05	10.22	6.02			,						
2	Utilities	3.77	4.38	2.86									

N.	0/ 11 . 4	0 1:: 0/	\/TD D . 0/	
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



### 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.

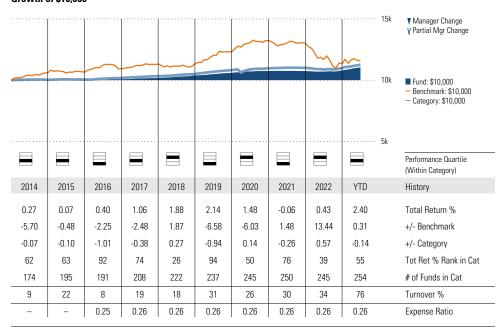
Style Consistency is not calculated for Fixed Income funds.

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

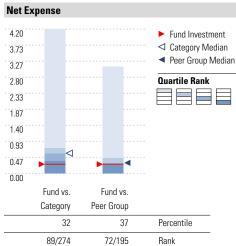
#### **Morningstar Investment Management LLC Analysis**

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 hisk 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

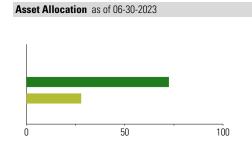
Morningstar Category
Ultrashort Bond

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.

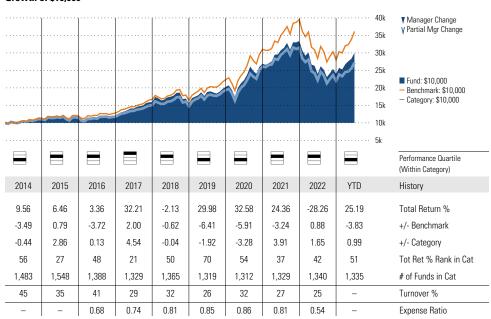
#### **Morningstar Investment Management LLC Analysis**

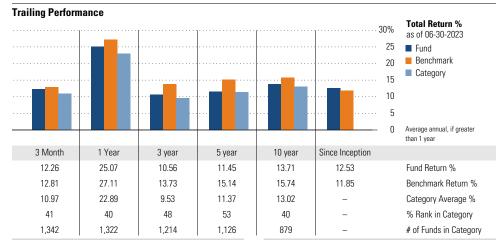
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

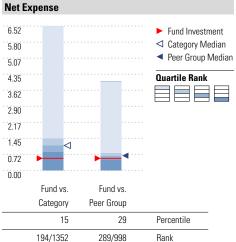
#### **ESG Metrics**

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

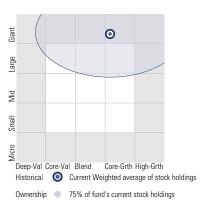
# Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

### Style Analysis as of 06-30-2023

Morningstar Style Box™



### Style Breakdown

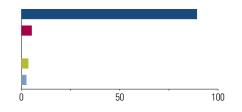
Equity

17	29	45	Laige
3	2	3	VIII
0	0	0	JIIdii
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
<sub>Մ</sub>	Cyclical	29.66	23.59	26.13	
A.	Basic Materials	2.90	0.64	1.39	
<b>A</b>	Consumer Cyclical	10.70	15.93	14.27	
<b>,</b>	Financial Services	16.04	6.05	9.10	
<b>fi</b>	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	
<b>→</b>	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	

<b>Top 15 Holdings</b> 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
⊝ Fidelity Revere Str Tr	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** 



# 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.

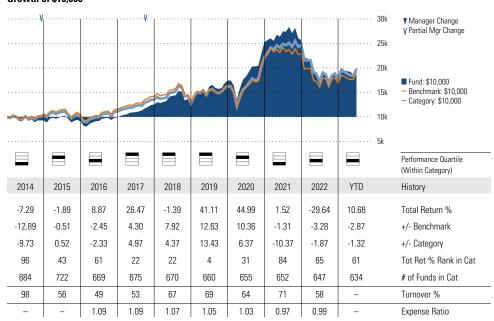
#### **Morningstar Investment Management LLC Analysis**

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.

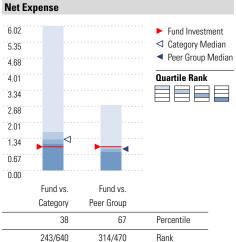
#### **ESG Metrics**

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

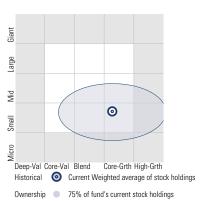
# Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



### Style Breakdown

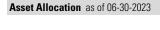
Equity

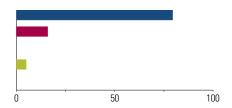
. ,			
0	3	0	Large
1	10	17	Mid
7	35	26	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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		
ŀ	Cyclical	22.89	21.51	24.57										
A.	Basic Materials	5.74	4.41	3.05										
<b>A</b>	Consumer Cyclical	12.48	10.42	11.68										
÷	Financial Services	2.43	5.14	7.41		. [								
à	Real Estate	2.24	1.54	2.43										
M	Sensitive	54.80	48.87	48.00										
	Communication Services	2.38	1.92	1.66										
ð	Energy	7.11	4.42	3.89										
Ф	Industrials	19.83	18.29	18.21										
	Technology	25.48	24.24	24.24							į			
<b>→</b>	Defensive	22.33	29.60	27.43										
-	Consumer Defensive	5.04	4.46	4.89										
٠	Healthcare	17.29	23.48	21.60						'				
•	Utilities	0.00	1.66	0.94	i[]									

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

**Total Holdings** 110



### 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**

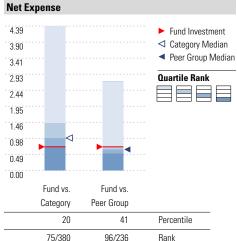
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **Morningstar Category** Multisector Bond

Morningstar Index Bloomberg US Universal TR USD







3-Year RISK Wetrics			
	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	0								
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	1 [								
Securitized	14.33	_	23.52									
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



## Vanguard 500 Index Admiral VFIAX

#### **Morningstar Category** Large Blend

Morningstar Index S&P 500 TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 7.18 years.

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

Net Expense: The fund's expense ratio of 0.04 is 94.74% lower than the Large Blend category average.

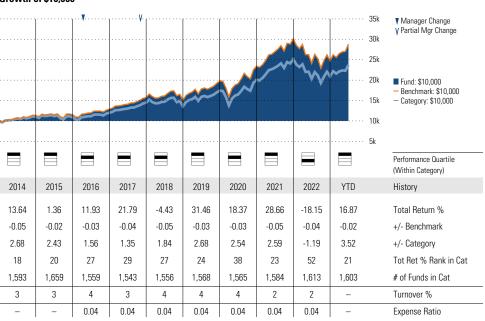
#### **Morningstar Investment Management LLC Analysis**

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



#### **Trailing Performance Total Return %** as of 06-30-2023 ■ Fund Benchmark Category 10 5 Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 8.73 19.54 14.56 12.27 12.82 7.43 10.83 8.74 19.59 14.60 12.31 12.86 Benchmark Return % 13 43 10.72 11.38 7 18 16.88 Category Average % 23 26 27 19 10 % Rank in Category 1.627 1.557 1.413 1.305 984 # of Funds in Category

Net Expe	nse		
4.87			► Fund Investment
4.33			Category Median
3.79			<ul> <li>Peer Group Median</li> </ul>
3.25			Quartile Rank
2.71			
2.16			
1.62			
1.08	4		
0.54			
0.00		····•	
1	Fund vs.	Fund vs.	
C	ategory	Peer Group	
	7	32	Percentile
10	03/1679	168/525	Rank

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

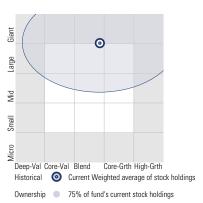


# $\textbf{Vanguard 500 Index Admiral} \quad \forall \mathsf{FIAX}$

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

### Style Analysis as of 06-30-2023

Morningstar Style Box™



### Style Breakdown

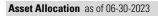
Equity

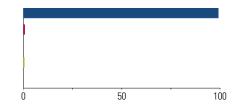
18	27	38	Large
5	9	3	Mid
0	0	0	Small

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	
<b>P</b>	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	
<b>→</b>	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 . 1	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

Growth of \$10,000

#### **Morningstar Category** Foreign Large Blend

### Morningstar Index

### MSCI ACWI Ex USA NR USD

Expense Ratio

#### 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-Low	02-15-2022

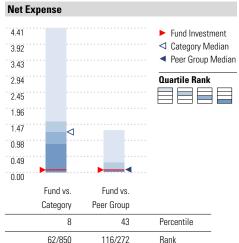
# ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 Category: \$10,000 Performance Quartile

										(Within Category)
2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
-5.66	-0.18	2.45	26.40	-14.46	22.05	10.26	11.43	-15.32	11.11	Total Return %
-1.79	5.48	-2.05	-0.79	-0.26	0.54	-0.39	3.61	0.68	1.64	+/- Benchmark
-0.68	1.41	1.66	1.28	0.13	0.46	0.96	1.71	0.52	0.20	+/- Category
54	36	29	35	51	42	40	34	47	51	Tot Ret % Rank in Cat
786	836	821	837	840	874	889	869	853	811	# of Funds in Cat
4	3	11	3	3	2	3	3	4	-	Turnover %

0.07

0.07





0.07

0.07

0.07

0.07

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

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



# Vanguard Developed Markets Index Admiral VTMGX

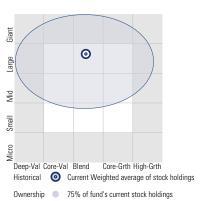
### **Morningstar Category**Foreign Large Blend

**Morningstar Index** MSCI ACWI Ex USA NR USD

MSCI /

Style Analysis as of 06-30-2023

Morningstar Style Box™



### Style Breakdown

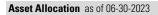
Equity

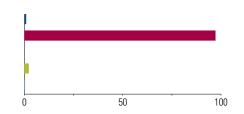
25	26	25	Large
6	8	5	Mid
1	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

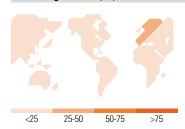




Asset Class	Net %	Cat%
US Stocks	0.73	3.13
Non-US Stocks	97.07	94.02
Bonds	0.00	0.19
Cash	2.05	1.26
Other	0.15	1.40
Total	100.00	100.00

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										
<del>,</del>	Financial Services	18.22	20.19	17.98					• 1					
<b>fi</b>	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		<b>I</b>								
ð	Energy	5.22	5.54	4.99										
Ф	Industrials	17.13	13.43	15.93			1							
	Technology	10.95	12.53	11.42				•						
<b>→</b>	Defensive	22.24	21.26	24.46			,							
Ħ	Consumer Defensive	8.27	8.45	9.73			<b>=</b> [							
+	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		

<b>Top 10 Holdings</b> 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 Mid Cap Index Admiral VIMAX

#### Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

#### Portfolio Manager(s)

Donald Butler since 05-1998 Awais Khan since 07-2021 Aurélie Denis since 02-2023

#### **Quantitative Screens**

Performance: The fund has finished in the Mid-Cap Blend category's top three quartiles in 9 of the 10 years it's

Management: The fund's management has been in place for 25.13 years.

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

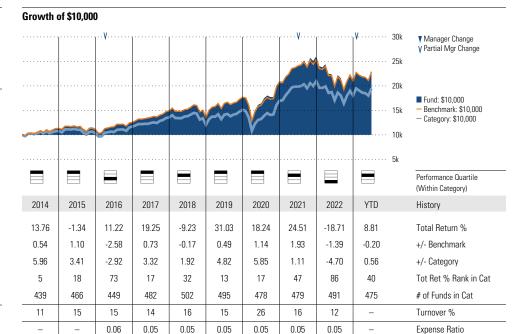
Net Expense: The fund's expense ratio of 0.05 is 94.12% lower than the Mid-Cap Blend category average.

#### **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	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022





Net Expe	nse		
6.08			► Fund Investment
5.40			Category Median
4.73			<ul> <li>Peer Group Median</li> </ul>
4.05			Quartile Rank
3.38			
2.70			
2.03			
1.35	⊲		
0.68			
0.00			
1	Fund vs.	Fund vs.	
C	ategory	Peer Group	
	9	37	Percentile
	41/491	73/198	Rank

3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.40	_	0.81
Beta	0.99	_	0.97
R-Squared	99.46	-	92.83
Standard Deviation	19.19	19.29	19.55
Sharpe Ratio	0.60	0.62	0.64
Tracking Error	1.42	-	5.22
Information Ratio	-0.39	-	0.07
Up Capture Ratio	98.44	-	98.14
Down Capture Ratio	99.96	-	95.34

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.26	16.94	15.59
Price/Book Ratio	2.90	2.69	2.60
Geom Avg Mkt Cap \$B	24.88	18.19	11.07
ROE	17.69	16.85	20.82



# Vanguard Mid Cap Index Admiral VIMAX

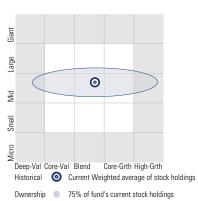
# Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

### Style Analysis as of 06-30-2023

Morningstar Style Box™



### Style Breakdown

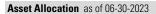
Equity

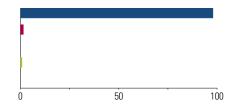
. ,			
1	3	6	Large
23	44	22	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.39
Cash	0.70	1.33
Bonds	0.00	0.06
Non-US Stocks	1.41	2.68
US Stocks	97.89	95.53
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchr	nark	Categ	jory Ave	rage		
ŀ	Cyclical	34.60	36.22	38.38									
ů.	Basic Materials	4.86	4.81	5.28									
4	Consumer Cyclical	9.61	11.00	13.84			•						
<b>,</b>	Financial Services	11.64	12.37	12.84			The second second	]					
ŧ	Real Estate	8.49	8.04	6.42			1						
M	Sensitive	42.30	42.82	42.67									
	Communication Services	3.93	3.70	2.74									
•	Energy	4.37	4.69	4.37									
<b>Ģ</b>	Industrials	15.62	17.99	19.05			1						
2	Technology	18.38	16.44	16.51									
<b>→</b>	Defensive	23.10	20.95	18.96									
	Consumer Defensive	4.15	3.64	4.67		<b>[</b>							
٠	Healthcare	12.27	11.89	10.77									
•	Utilities	6.68	5.42	3.52									

<b>Top 15 Holdings</b> as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	0.79	0.79	12.12	Technology
DexCom Inc	0.78	1.58	13.48	Healthcare
	0.77	2.35	14.49	Technology
	0.77	3.12	28.59	Technology
⊕ Arthur J. Gallagher & Co	0.74	3.86	17.04	Financial Services
⊕ TransDigm Group Inc	0.73	4.59	42.01	Industrials
PACCAR Inc	0.69	5.28	27.54	Industrials
○ Cintas Corp	0.67	5.95	10.58	Industrials
☐ IQVIA Holdings Inc	0.65	6.61	9.70	Healthcare
Carrier Global Corp Ordinary Shares	0.65	7.26	21.41	Industrials
Nucor Corp	0.65	7.91	25.18	Basic Materials
○ ON Semiconductor Corp	0.64	8.55	51.64	Technology
◆ PG&E Corp	0.64	9.19	6.27	Utilities
⊕ Realty Income Corp	0.63	9.82	-3.34	Real Estate
⊕ Welltower Inc	0.63	10.45	25.26	Real Estate

#### **Total Holdings 345**



### Vanguard Real Estate Index Admiral VGSLX

**Morningstar Category** Real Estate

Morningstar Index

S&P United States REIT TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

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

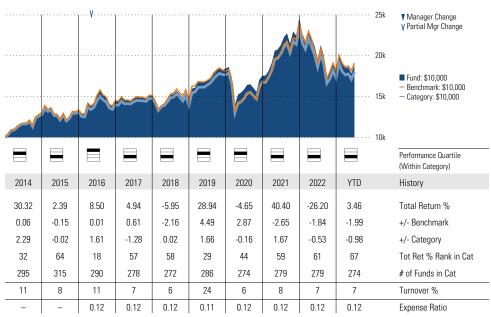
#### **Morningstar Investment Management LLC Analysis**

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-Low	02-15-2022

### Growth of \$10,000



# **Trailing Performance**



			· ·
Net Ex	pense		
7.00			Fund Investment
6.22			Category Median
5.44			<ul> <li>Peer Group Med</li> </ul>
4.67			Quartile Rank
3.89			
3.11			
2.33			
1.56	□		
0.78			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	6	41	Percentile

20/50 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	-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

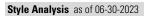


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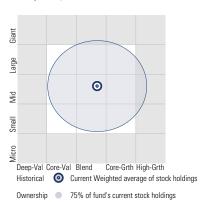
# Vanguard Real Estate Index Admiral VGSLX

#### Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD



Morningstar Style Box™



### Style Breakdown

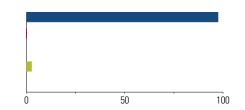
Equity

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	itego	ry Av	erage	9		
	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	i i									
-	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									

<b>Top 15 Holdings</b> 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
	4.81	30.71	20.72	Real Estate
○ Crown Castle Inc     ○	3.24	33.95	-13.69	Real Estate
⊕ Public Storage	3.03	36.98	6.31	Real Estate
⊕ Realty Income Corp	2.59	39.58	-3.34	Real Estate
○ Welltower Inc     ○	2.54	42.12	25.26	Real Estate
	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
	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** 

