American Funds American Balanced R6 RLBGX

Morningstar Category

Morningstar Index Morningstar US Mod Tgt Alloc NR USD

AMERICAN FUNDS AMERICAN BAIANCED RO RLBUX Moderate Allocation

Portfolio Manager(s)

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

Quantitative Screens

Chit Purani since 03-2023

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

- Management: The fund's management has been in place for 24.51 years.
- ◆ Net Expense: The fund's expense ratio of 0.25 is

 74.49% lower than the Moderate Allocation category average.

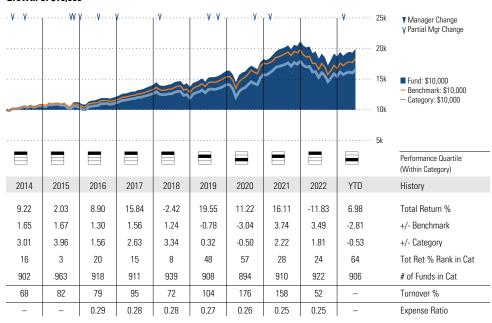
Morningstar Investment Management LLC Analysis

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

ESG Metrics

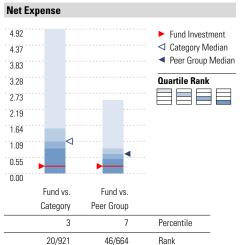
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 05-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000



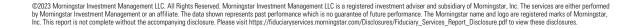


3-Year Risk Metrics



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

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





American Funds American Balanced R6 RLBGX

Quality High MidLow

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

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

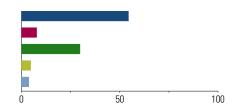
Fived Income

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



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

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

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

Total Holdings 2324



American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category Global Large-Stock Blend

Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s)

Sung Lee since 02-2006 Alfonso Barroso since 02-2007 Michael Cohen since 11-2014 Lara Pellini since 02-2019 Jin Lee since 02-2019 Leo Hee since 10-2019 Jeremy Burge since 01-2020 Renaud Samyn since 02-2020

Quantitative Screens

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

Management: The fund's management has been in place for 17.42 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 0.42 is 56.25% lower than the Global Large-Stock Blend category

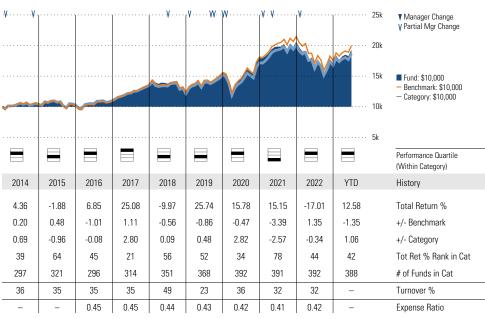
Morningstar Investment Management LLC Analysis

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

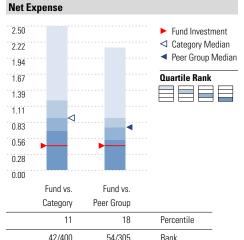
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 05-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 05-18-2022 |

Growth of \$10,000







| | 42/400 | 54/305 | Rank | | | |
|--|------------------|----------------|-----------------|-------------|--|--|
| Peer group | is a subset of t | he category an | ıd includes fun | ds with the | | |
| same management style (active vs. passive) and similar share class | | | | | | |
| characteri | etice | | | | | |

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -1.00 | _ | -0.12 |
| Beta | 0.99 | _ | 0.97 |
| R-Squared | 96.76 | _ | 92.20 |
| Standard Deviation | 17.34 | 17.27 | 17.45 |
| Sharpe Ratio | 0.53 | 0.60 | 0.57 |
| Tracking Error | 3.13 | _ | 4.72 |
| Information Ratio | -0.40 | _ | -0.10 |
| Up Capture Ratio | 97.20 | _ | 98.51 |
| Down Capture Ratio | 101.57 | - | 100.37 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 17.41 | 17.89 | 18.31 |
| Price/Book Ratio | 3.05 | 2.63 | 2.73 |
| Geom Avg Mkt Cap \$B | 106.44 | 112.18 | 89.30 |
| ROE | 25.42 | 24.38 | 23.64 |
| | | | |





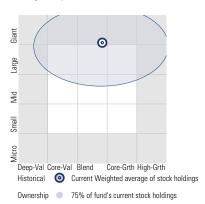
American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category Global Large-Stock Blend

Morningstar Index MSCI ACWI NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

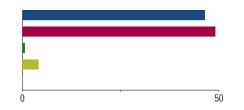
| 22 | 32 | 34 | Luigo |
|----|----|----|-------|
| 4 | 6 | 2 | IVIIG |
| 0 | 0 | 0 | O I I |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.07 | 2.02 |
| Cash | 4.03 | 1.63 |
| Bonds | 0.53 | 1.39 |
| Non-US Stocks | 49.00 | 40.13 |
| US Stocks | 46.37 | 54.82 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | | B en | chmarl | ([] Ca | ategory | Avera | ge | |
|----------|------------------------|-------|-------|-------|------|-----|-------------|--------|---------|---------|-------|----|--|
| ŀ | Cyclical | 28.98 | 32.81 | 31.60 | | | | | | | | 1 | |
| ė. | Basic Materials | 6.73 | 4.37 | 5.09 | | | | | | | | | |
| A | Consumer Cyclical | 10.58 | 11.17 | 10.90 | | | | | | | | | |
| ÷ | Financial Services | 11.02 | 14.88 | 13.60 | | | | | | | | | |
| à | Real Estate | 0.65 | 2.39 | 2.01 | ■ [| | | | | | | | |
| MI | Sensitive | 45.56 | 45.41 | 44.08 | | | | | | | | | |
| | Communication Services | 5.43 | 7.36 | 6.35 | | | | | | | | | |
| ð | Energy | 5.48 | 4.64 | 4.30 | | | | | | | | | |
| ф | Industrials | 13.82 | 10.36 | 14.67 | | | | | | | | | |
| | Technology | 20.83 | 23.05 | 18.76 | | | | | | * | | | |
| → | Defensive | 25.46 | 21.79 | 24.30 | | | | | | | | | |
| = | Consumer Defensive | 7.54 | 7.17 | 7.95 | | · ' | | | | | | | |
| ٠ | Healthcare | 15.65 | 11.92 | 12.89 | | | | | | | | | |
| • | Utilities | 2.27 | 2.70 | 3.46 | |] | | | | | | | |

World Regions % Equity 06-30-2023



| | Fund % | Cat % |
|------------------|--------|-------|
| Greater Asia | 18.00 | 13.58 |
| Japan | 6.36 | 5.61 |
| Australasia | 1.79 | 1.00 |
| Asia-4 Tigers | 4.68 | 3.74 |
| Asia-ex 4 Tigers | 5.17 | 3.23 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 55.93 | Cat % 61.73 | Greater Europe | Fund % 26.09 | Cat % 24.69 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 53.40 | 60.83 | United Kingdom | 5.77 | 6.37 | Developed Markets | 92.30 |
| Central/Latin | 2.53 | 0.90 | W euro-ex UK | 20.17 | 17.92 | Emerging Markets | 7.70 |
| | | | Emrgng Europe | 0.01 | 0.04 | Not Available | 0.00 |
| | | | Africa | 0.14 | 0.36 | | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Capital Group Central Cash Fund | 3.89 | 3.89 | _ | _ |
| → Broadcom Inc | 3.59 | 7.48 | 56.78 | Technology |
| Microsoft Corp | 3.55 | 11.03 | 42.57 | Technology |
| ∃ Taiwan Semiconductor Manufacturing Co Ltd | 2.30 | 13.33 | 29.65 | Technology |
| ⊕ UnitedHealth Group Inc | 1.87 | 15.20 | -8.68 | Healthcare |
| LVMH Moet Hennessy Louis Vuitton SE | 1.78 | 16.99 | 27.96 | Consumer Cyclical |
| ⇒ ASML Holding NV | 1.75 | 18.74 | 32.21 | Technology |
| → Philip Morris International Inc | 1.57 | 20.30 | -1.04 | Consumer Defensive |
| ⊕ Abbott Laboratories | 1.43 | 21.73 | 0.23 | Healthcare |
| Eli Lilly and Co | 1.43 | 23.16 | 28.81 | Healthcare |

Total Holdings 346

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

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



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Asset Allocation as of 06-30-2023

50

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

Style Breakdown

Equity

| 32 | 24 | 32 | • |
|----|----|----|---|
| 3 | 4 | 4 | |
| 1 | 1 | 0 | |

Large Mid Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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

100

World Regions % Equity 06-30-2023



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

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

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

Total Holdings 273



American Funds New World R6 RNWGX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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







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

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

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





American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 06-30-2023



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

100

World Regions % Equity 06-30-2023



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

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

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

Total Holdings 590



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 | ļ [] | | | | | | | | |
| 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



Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

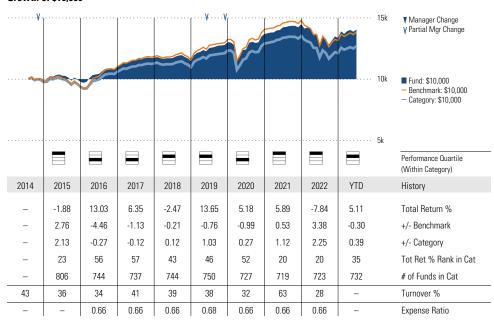
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.66 is 25.84% lower than the High Yield Bond category average.

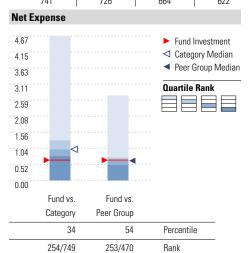
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 0.91 9.46 4.19 3.69 3.70 4.34 1.63 8.87 3.21 3.19 7.58 Benchmark Return % 8 00 3 09 1.51 2 76 3.51 Category Average % 85 19 21 16 % Rank in Category 741 726 664 622 # of Funds in Category



| 3-Year KISK Wetrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.18 | _ | 0.18 |
| Beta | 0.92 | _ | 0.90 |
| R-Squared | 97.93 | - | 94.17 |
| Standard Deviation | 7.94 | 8.53 | 7.86 |
| Sharpe Ratio | 0.36 | 0.23 | 0.24 |
| Tracking Error | 1.32 | - | 1.96 |
| Information Ratio | 0.74 | - | -0.23 |
| Up Capture Ratio | 97.13 | - | 90.52 |
| Down Capture Ratio | 85.81 | - | 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 R6 EIBRX

Morningstar CategoryMorningstar IndexHigh Yield BondICE BofA US High Yield TR USD

| Style Analysi | is as of 06-30-2023 |
|----------------|----------------------------|
| Style Breakdov | vn |
| Fixed Income | Quality H: gh |
| | M id |
| | Low |
| Ltd Mod Ex | ĸt |

| Ö | 50 | 100 | Total |
|---|----|-----|-------------|
| | | | Other |
| | | | Cash |
| | | | Bonds |
| | | | Non-US Sto |
| | | | US Stocks |
| | | | Asset Class |
| | | | |

Asset Allocation as of 06-30-2023

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

| 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



MFS Growth R6 MFEKX

Portfolio Manager(s)

Eric Fischman since 04-2002 Bradford Mak since 06-2021

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 21.26 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 0.5 is 46.81% 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

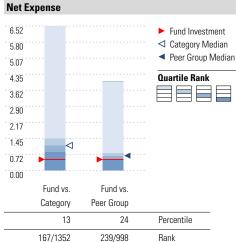
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 4 | 05-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 02-15-2022 |

Morningstar Category

Morningstar Index Large Growth Russell 1000 Growth TR USD







| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -4.27 | _ | -3.58 |
| Beta | 0.94 | _ | 0.96 |
| R-Squared | 97.43 | _ | 91.90 |
| Standard Deviation | 20.70 | 21.72 | 21.83 |
| Sharpe Ratio | 0.41 | 0.63 | 0.45 |
| Tracking Error | 3.56 | - | 6.22 |
| Information Ratio | -1.54 | - | -0.83 |
| Up Capture Ratio | 88.60 | - | 87.53 |
| Down Capture Ratio | 102.44 | _ | 98.14 |
| | | | |

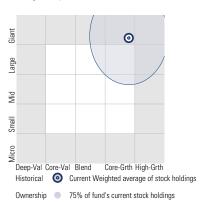
| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 36.71 | 32.61 | 30.03 |
| Price/Book Ratio | 8.23 | 10.75 | 7.61 |
| Geom Avg Mkt Cap \$B | 317.42 | 388.64 | 383.45 |
| ROE | 31.66 | 37.07 | 35.10 |
| | | | |



MFS Growth R6 MFEKX

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

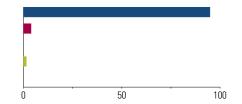
| 1 | 17 | 68 | Large |
|---|----|----|-------|
| 0 | 5 | 10 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.96 |
| Cash | 1.39 | 1.53 |
| Bonds | 0.00 | 0.00 |
| Non-US Stocks | 3.78 | 4.94 |
| US Stocks | 94.83 | 92.58 |
| Asset Class | Net % | Cat% |
| | | |

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

| clical sic Materials nsumer Cyclical ancial Services al Estate | Fund 29.33 5.45 10.54 11.45 1.89 57.65 | 23.59 0.64 15.93 6.05 0.97 | 26.13 1.39 14.27 9.10 1.37 | Fund | | Bench | mark | Cat | egory A | Averaç | je | | | |
|--|--|--|--|--|---|--|--|---|--|---|---|---|--|---|
| sic Materials nsumer Cyclical ancial Services al Estate | 5.45 10.54 11.45 1.89 | 0.64 15.93 6.05 0.97 | 1.39 14.27 9.10 1.37 | i) | · · · · · · · · · · · · · · · · · · · | | | | | | | | | |
| nsumer Cyclical ancial Services al Estate | 10.54 11.45 1.89 | 15.93 6.05 0.97 | 14.27 9.10 1.37 | i) | , , , , , , , , , , , , , , , , , , , | • | | | | | | | | |
| ancial Services al Estate | 11.45 1.89 | 6.05 0.97 | 9.10 1.37 | j | | | | | | | | | | |
| al Estate | 1.89 | 0.97 | 1.37 | ď | | | | | | | | | | |
| | | | | ı) | | | | | | | | | | |
| sitive | 57.65 | 60.96 | | | | | | | | | | | | |
| | | -0.00 | 55.62 | | | | | | | | | | | |
| nmunication Services | 11.55 | 10.66 | 9.71 | | | | | | | | | | | |
| ergy | 0.49 | 0.49 | 1.64 | i [| | | | | | | | | | |
| ustrials | 7.39 | 5.37 | 6.28 | | | | | | | | | | | |
| hnology | 38.22 | 44.44 | 37.99 | | | | | | | | 1 | | | |
| ensive | 13.04 | 15.46 | 18.27 | | | • ' | | | | | | | | |
| nsumer Defensive | 1.54 | 4.42 | 3.65 | [| | | | | | | | | | |
| althcare | 11.50 | 10.98 | 14.21 | | - 'Y | | | | | | | | | |
| | 0.00 | 0.06 | 0.41 | Ĭ | | | | | | | | | | |
| 15 | sumer Defensive | sumer Defensive 1.54 | sumer Defensive 1.54 4.42 Ithcare 11.50 10.98 | sumer Defensive 1.54 4.42 3.65 lthcare 11.50 10.98 14.21 | sumer Defensive 1.54 4.42 3.65 thcare 11.50 10.98 14.21 | sumer Defensive 1.54 4.42 3.65 Ithcare 11.50 10.98 14.21 | sumer Defensive 1.54 4.42 3.65 1thcare 11.50 10.98 14.21 | sumer Defensive 1.54 4.42 3.65 1 1.50 10.98 14.21 | sumer Defensive 1.54 4.42 3.65 [] thcare 11.50 10.98 14.21 | sumer Defensive 1.54 4.42 3.65 [, , , , , ,] , , , , , , , , , , , , , , | sumer Defensive 1.54 4.42 3.65 [] thcare 11.50 10.98 14.21 | sumer Defensive 1.54 4.42 3.65 [1] thcare 11.50 10.98 14.21 | sumer Defensive 1.54 4.42 3.65 [] (thcare 11.50 10.98 14.21 | sumer Defensive 1.54 4.42 3.65 [] thcare 11.50 10.98 14.21 |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------|-------------|--------------|--------------|--------------------|
| Microsoft Corp | 13.78 | 13.78 | 42.57 | Technology |
| Apple Inc | 6.22 | 19.99 | 49.65 | Technology |
| Amazon.com Inc | 5.88 | 25.87 | 55.19 | Consumer Cyclical |
| Alphabet Inc Class A | 5.68 | 31.55 | 35.67 | Communication Svc |
| NVIDIA Corp | 5.32 | 36.87 | 189.52 | Technology |
| Mastercard Inc Class A | 3.75 | 40.62 | 13.43 | Financial Services |
| Visa Inc Class A | 3.15 | 43.77 | 14.74 | Financial Services |
| ⊕ Meta Platforms Inc Class A | 2.50 | 46.27 | 138.47 | Communication Svc |
| Boston Scientific Corp | 1.94 | 48.21 | 16.90 | Healthcare |
| Vulcan Materials Co | 1.91 | 50.12 | 29.23 | Basic Materials |
| Verisk Analytics Inc | 1.71 | 51.83 | 28.51 | Industrials |
| Vertex Pharmaceuticals Inc | 1.64 | 53.47 | 21.86 | Healthcare |
| ⊕ Cadence Design Systems Inc | 1.58 | 55.05 | 45.99 | Technology |
| Alphabet Inc Class C | 1.54 | 56.58 | 36.33 | Communication Svc |
| ASML Holding NV ADR | 1.50 | 58.09 | 33.25 | Technology |

Total Holdings 72



MFS Massachusetts Investors Tr R6 MITJX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Alison O'Neill since 05-2018 Jude Jason since 06-2021

Quantitative Screens

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

Management: The fund's management has been in place for 5.17 years.

Net Expense: The fund's expense ratio of 0.37 is 51.32% lower than the Large Blend category average.

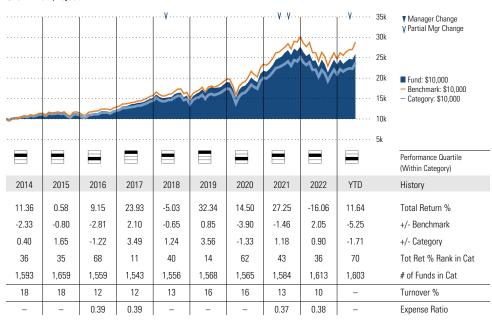
Morningstar Investment Management LLC Analysis

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.

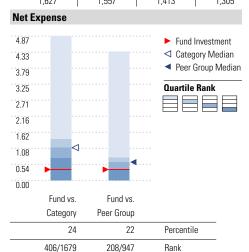
ESG Metrics

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

Growth of \$10,000



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 % 7.74 14.50 12.76 11.08 11.82 13.33 10.83 8.74 19.59 14.60 12.31 12.86 Benchmark Return % 7 18 16.88 13 43 10 72 11.38 Category Average % 51 75 71 52 46 % Rank in Category 1.627 1.557 1.413 1.305 984 # of Funds in Category



| 3-Year KISK Wietrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.71 | _ | -0.66 |
| Beta | 0.93 | _ | 0.94 |
| R-Squared | 97.13 | _ | 94.49 |
| Standard Deviation | 17.10 | 18.19 | 17.67 |
| Sharpe Ratio | 0.70 | 0.75 | 0.68 |
| Tracking Error | 3.19 | _ | 3.87 |
| Information Ratio | -0.58 | _ | -1.22 |
| Up Capture Ratio | 93.84 | _ | 92.67 |
| Down Capture Ratio | 97.92 | _ | 95.01 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 24.69 | 22.84 | 21.76 |
| Price/Book Ratio | 4.08 | 4.02 | 4.30 |
| Geom Avg Mkt Cap \$B | 182.70 | 223.20 | 261.92 |
| ROE | 27.59 | 29.42 | 28.63 |
| | | | |





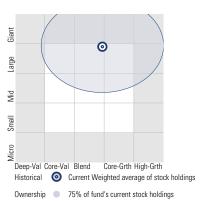
MFS Massachusetts Investors Tr R6 MITJX

Morningstar Category Morn ☐ Large Blend S&P 5

Morningstar Index S&P 500 TR USD

$\textbf{Style Analysis} \ \ \text{as of 06-30-2023}$

Morningstar Style Box™



Style Breakdown

Equity

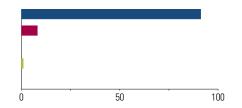
| 16 | 26 | 39 | Large |
|----|----|----|-------|
| 1 | 13 | 3 | MIG |
| 0 | 1 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.05 |
| Cash | 0.82 | 0.86 |
| Bonds | 0.00 | 0.16 |
| Non-US Stocks | 8.03 | 2.96 |
| US Stocks | 91.14 | 94.95 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 06- | 30-2023 | | | |
|--------------|--------------------------|---------|-------|-------------|-------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark Category Average |
| _Մ | Cyclical | 26.03 | 27.56 | 27.86 | |
| A. | Basic Materials | 2.73 | 2.28 | 2.80 | |
| A | Consumer Cyclical | 6.37 | 10.82 | 9.98 | |
| F | Financial Services | 13.72 | 11.97 | 12.89 | |
| 命 | Real Estate | 3.21 | 2.49 | 2.19 | |
| W | Sensitive | 49.29 | 49.76 | 48.06 | |
| | Communication Services | 9.32 | 8.39 | 7.71 | |
| • | Energy | 3.13 | 4.11 | 3.98 | |
| Ф | Industrials | 9.36 | 8.35 | 10.10 | |
| | Technology | 27.48 | 28.91 | 26.27 | |
| — | Defensive | 24.70 | 22.68 | 24.07 | |
| Ħ | Consumer Defensive | 8.17 | 6.62 | 7.02 | |
| + | Healthcare | 15.89 | 13.48 | 14.63 | |
| • | Utilities | 0.64 | 2.58 | 2.42 | |
| ¥ | Otilities | 0.04 | 2.38 | <u>Z.4Z</u> | 0% 5 10 15 20 25 30 35 40 |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------------|-------------|--------------|--------------|--------------------|
| Microsoft Corp | 8.68 | 8.68 | 42.57 | Technology |
| Alphabet Inc Class A | 4.86 | 13.53 | 35.67 | Communication Svc |
| Apple Inc | 4.36 | 17.89 | 49.65 | Technology |
| JPMorgan Chase & Co | 2.59 | 20.48 | 9.95 | Financial Services |
| ConocoPhillips | 2.57 | 23.05 | -10.31 | Energy |
| Visa Inc Class A | 2.18 | 25.22 | 14.74 | Financial Services |
| Amazon.com Inc | 2.04 | 27.27 | 55.19 | Consumer Cyclical |
| Honeywell International Inc | 1.96 | 29.23 | -2.21 | Industrials |
| Mastercard Inc Class A | 1.94 | 31.17 | 13.43 | Financial Services |
| Vertex Pharmaceuticals Inc | 1.82 | 32.99 | 21.86 | Healthcare |
| Johnson Controls International PLC | 1.77 | 34.76 | 7.61 | Industrials |
| Medtronic PLC | 1.68 | 36.44 | 15.12 | Healthcare |
| Howmet Aerospace Inc | 1.63 | 38.07 | 25.96 | Industrials |
| Johnson & Johnson | 1.60 | 39.66 | -4.99 | Healthcare |
| The Goldman Sachs Group Inc | 1.59 | 41.26 | -4.61 | Financial Services |

Total Holdings 75



MFS Mid Cap Growth R6 OTCKX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Eric Fischman since 11-2008 Eric Braz since 06-2021

Quantitative Screens

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

Management: The fund's management has been in place for 14.62 years.

Net Expense: The fund's expense ratio of 0.66 is
 37.74% lower than the Mid-Cap Growth category average.

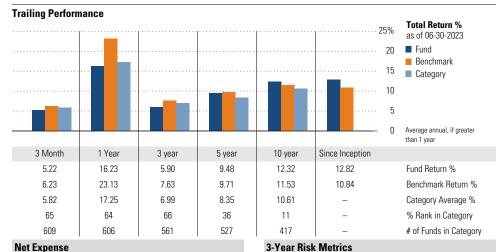
Morningstar Investment Management LLC Analysis

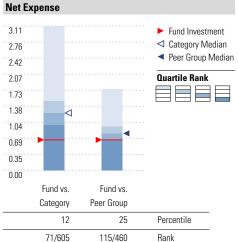
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 5 | 05-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| FSG Commitment | 2-Basic | 02-15-2022 |

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 30k Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 101 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 8.95 4.60 4.75 26.39 1.21 37.93 35.80 14.17 -28.29 13.14 Total Return % -2.95 4.80 -2.58 1.12 5.96 2.46 0.21 1.44 -1.57 -2.80 +/- Benchmark 7.86 1.95 5.55 -1.28 2.48 5.41 -3.46 1.12 -0.50 -1.11 +/- Category 32 9 55 31 9 17 40 46 60 60 Tot Ret % Rank in Cat 695 616 606 # of Funds in Cat 668 633 620 623 612 615 622 59 37 43 30 33 21 34 23 21 Turnover % 0.87 0.84 0.81 0.74 0.69 0.65 0.65 Expense Ratio





| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | -1.01 | _ | -0.82 |
| Beta | 0.91 | _ | 0.98 |
| R-Squared | 93.26 | _ | 89.82 |
| Standard Deviation | 20.07 | 21.21 | 22.08 |
| Sharpe Ratio | 0.31 | 0.38 | 0.33 |
| Tracking Error | 5.52 | _ | 7.02 |
| Information Ratio | -0.31 | _ | -0.29 |
| Up Capture Ratio | 94.80 | _ | 97.32 |
| Down Capture Ratio | 99.94 | _ | 101.67 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 30.83 | 26.62 | 26.36 |
| Price/Book Ratio | 5.68 | 8.31 | 4.69 |
| Geom Avg Mkt Cap \$B | 25.65 | 21.18 | 19.03 |
| ROE | 23.21 | 23.91 | 20.84 |
| | | | |



MFS Mid Cap Growth R6 OTCKX

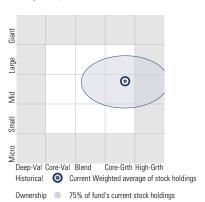
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

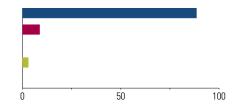
| Large | 25 | 4 | 0 |
|-------|----|----|---|
| Mid | 36 | 28 | 2 |
| Small | 3 | 3 | 0 |

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 | 0.39 |
| Cash | 2.86 | 2.33 |
| Bonds | 0.00 | 0.12 |
| Non-US Stocks | 8.65 | 4.40 |
| US Stocks | 88.49 | 92.78 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | t | ▼ Be | nchma | ark | Cate | ory A | erage/ | | | | |
|-----------|------------------------|-------|-------|-------|------|----|------|-------|-----|------|-------|--------|----|----|----|----|
| Դ | Cyclical | 31.00 | 23.10 | 27.81 | | | | | | 1 | | | | | | |
| A | Basic Materials | 3.01 | 0.93 | 2.44 | | | | | | | | | | | | |
| A | Consumer Cyclical | 15.80 | 12.45 | 13.37 | | | | | | | | | | | | |
| æ | Financial Services | 8.91 | 8.01 | 8.94 | | | | | | | | | | | | |
| fi | Real Estate | 3.28 | 1.71 | 3.06 | | | | | | | | | | | | |
| W | Sensitive | 53.11 | 51.42 | 49.43 | | | | | | | | | | | | |
| | Communication Services | 3.73 | 3.69 | 3.34 | |] | | | | | | | | | | |
| ð | Energy | 1.92 | 3.63 | 2.82 | | ۲: | | | | | | | | | | |
| Ф | Industrials | 21.51 | 17.82 | 15.95 | | | | | 1 | | | | | | | |
| | Technology | 25.95 | 26.28 | 27.32 | | | | | | |] | | | | | |
| - | Defensive | 15.88 | 25.48 | 22.76 | | | | | | | | | | | | |
| Ħ | Consumer Defensive | 1.72 | 3.11 | 2.70 | | 1 | | | | | | | | | | |
| + | Healthcare | 14.16 | 21.93 | 19.42 | | | | | | | | | | | | |
| • | Utilities | 0.00 | 0.44 | 0.64 | ĺ | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 |

| | 0/ 11 . 1 | 0 1 .: 0/ | \(TD D \ . \ \ 0 \ / | |
|------------------------------|-------------|--------------|-----------------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Cadence Design Systems Inc | 4.02 | 4.02 | 45.99 | Technology |
| Arthur J. Gallagher & Co | 3.28 | 7.31 | 17.04 | Financial Services |
| Monolithic Power Systems Inc | 3.28 | 10.59 | 53.34 | Technology |
| Currency Cash CASH_USD | 2.86 | 13.44 | _ | - |
| AMETEK Inc | 2.80 | 16.25 | 16.22 | Industrials |
| Verisk Analytics Inc | 2.66 | 18.91 | 28.51 | Industrials |
| Vulcan Materials Co | 2.50 | 21.41 | 29.23 | Basic Materials |
| MSCI Inc | 2.46 | 23.86 | 1.48 | Financial Services |
| O'Reilly Automotive Inc | 2.39 | 26.25 | 13.18 | Consumer Cyclical |
| Steris PLC | 2.35 | 28.60 | 22.32 | Healthcare |
| Synopsys Inc | 2.21 | 30.81 | 36.37 | Technology |
| Copart Inc | 2.06 | 32.87 | 49.79 | Industrials |
| Howmet Aerospace Inc | 1.92 | 34.79 | 25.96 | Industrials |
| Constellation Software Inc | 1.92 | 36.72 | 31.95 | Technology |
| CoStar Group Inc | 1.90 | 38.62 | 15.17 | Real Estate |

Total Holdings 87



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

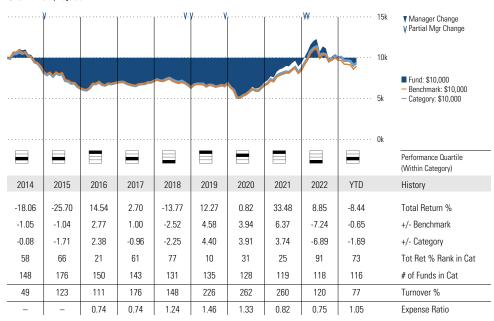
Morningstar Investment Management LLC Analysis

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

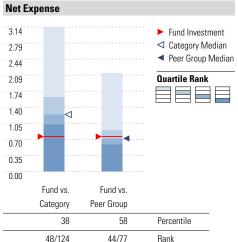
ESG Metrics

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

Growth of \$10,000







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

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

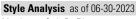


PIMCO Commodity Real Ret Strat Instl PCRIX

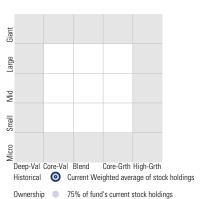
Morningstar Category Morning Commodities Broad Basket Bloomb

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™





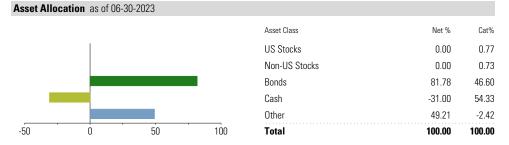
Equity



value biella die

Weight %

>50 25-50 10-25 0-10



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

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

Total Holdings 874



PIMCO Income Instl PIMIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

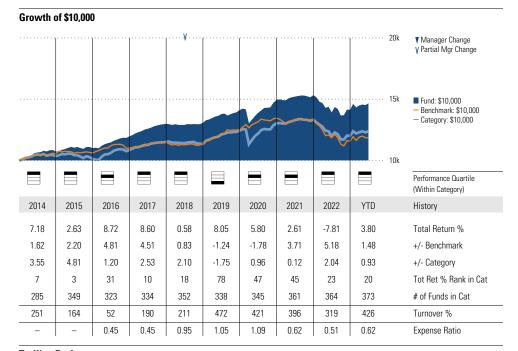
Morningstar Investment Management LLC Analysis

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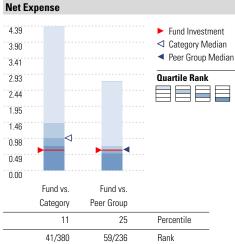
Morningstar Category

Morningstar Index

Multisector Bond Bloomberg US Universal TR USD







| 3-1 ear nisk werres | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 4.72 | _ | 3.51 |
| Beta | 0.83 | _ | 0.81 |
| R-Squared | 78.10 | _ | 68.58 |
| Standard Deviation | 5.76 | 6.16 | 6.01 |
| Sharpe Ratio | 0.07 | -0.80 | -0.11 |
| Tracking Error | 2.90 | - | 3.72 |
| Information Ratio | 1.82 | - | 1.13 |
| Up Capture Ratio | 101.56 | - | 94.09 |
| Down Capture Ratio | 47.22 | - | 54.19 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 3.83 | 4.55 | 4.68 |
| Avg Eff Maturity | 5.90 | 7.69 | 7.26 |



PIMCO Income Insti PIMIX

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

Quality

Given Service S

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

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

| Sector Weighting as of 06- | 30-2023 | | | | | | | | | | | |
|----------------------------|---------|-------|-------|------|---|---------|---------|----------|---------|----|----|----|
| | Fund | Bmark | Cat | Fund | • | Benchma | ark 🛚 (| Category | Average | | | |
| Government | 27.36 | - | 29.85 | | | | | | | [| | |
| Treasury | 3.37 | - | 9.36 | | | | | | | | | |
| Inflation – Protected | 1.48 | _ | 0.61 | | | | | | | | | |
| Agency/Quasi Agency | 0.18 | _ | 0.63 | 10 | | | | | | | | |
| Other Government Related | 22.33 | _ | 19.25 | | | - : | | | 1 | | | |
| Corporate | 5.98 | _ | 37.13 | | | | | | | | | |
| Corporate Bond | 4.47 | _ | 31.86 | | | | | | | | | |
| Bank Loan | 1.18 | _ | 2.97 | | | | | | | | | |
| Convertible | 0.04 | _ | 0.69 | i [] | | | | | | | | |
| Preferred | 0.29 | _ | 1.61 | 1 [| | | | | | | | |
| Securitized | 14.33 | - | 23.52 | | | | | | | | | |
| Agency MBS Pass-Through | 2.28 | _ | 7.89 | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.01 | | | | | | | | | |
| Agency MBS CM0 | 0.25 | _ | 1.31 | | | | | | | | | |
| 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 | 4(|

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

Total Holdings 7956



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

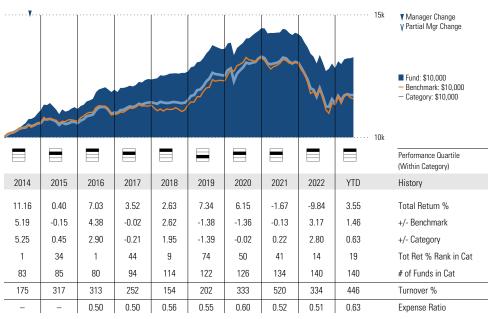
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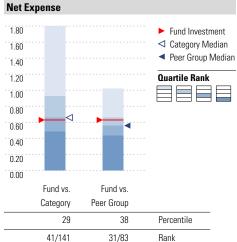
ESG Metrics

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

Growth of \$10,000

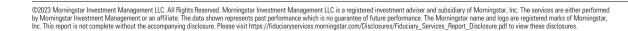






| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.93 | - | 0.50 |
| Beta | 0.59 | - | 0.83 |
| R-Squared | 69.91 | - | 80.34 |
| Standard Deviation | 4.38 | 6.17 | 5.74 |
| Sharpe Ratio | -0.68 | -0.89 | -0.77 |
| Tracking Error | 3.48 | - | 2.97 |
| Information Ratio | 0.73 | - | 0.42 |
| Up Capture Ratio | 63.24 | - | 87.93 |
| Down Capture Ratio | 52.66 | - | 81.46 |
| | | | |

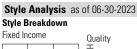
| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.13 | 4.43 | 5.85 |
| Avg Eff Maturity | 7.22 | - | 7.75 |



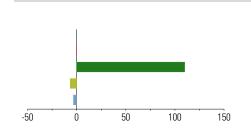


PIMCO International Bond (USD-Hdg) Instl PFORX

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







Asset Allocation as of 06-30-2023

| Net % | Cat% |
|--------|--|
| 0.00 | -0.04 |
| 0.01 | 0.00 |
| 109.83 | 93.61 |
| -6.61 | 6.19 |
| -3.24 | 0.26 |
| 100.00 | 100.00 |
| | 0.00 0.01 109.83 -6.61 -3.24 |

| 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% 5 10 15 20 25 30 35 40 45 50 |
|----------------------------|---------|-------|-------|---|
| Other | 15.04 | - | 7.92 | |
| Cash & Equivalents | 31.75 | - | 22.53 | |
| Municipal | 0.03 | - | 0.08 | Ū i i i i i i i i i i i i i i i i i i i |
| Covered Bond | 0.80 | _ | 0.34 | |
| Asset-Backed | 2.96 | _ | 1.53 | · ••• |
| Commercial MBS | 0.25 | _ | 0.21 | |
| Non-Agency Residential MBS | 1.24 | _ | 0.19 | |
| Agency MBS CMO | 0.02 | _ | 0.35 | |
| Agency MBS ARM | 0.00 | _ | 0.00 | |
| Agency MBS Pass-Through | 2.80 | _ | 3.62 | |
| Securitized | 8.07 | - | 6.24 | |
| Preferred | 0.18 | _ | 0.00 | |
| Convertible | 0.76 | _ | 0.00 | |
| Bank Loan | 0.06 | _ | 0.07 | i i i i i i i i i i i i i i i i i i i |
| Corporate Bond | 2.60 | _ | 12.47 | |
| Corporate | 3.60 | - | 12.54 | |
| Other Government Related | 33.62 | _ | 6.92 | |
| Agency/Quasi Agency | 1.49 | _ | 4.91 | |
| Inflation – Protected | 0.41 | _ | 1.74 | |
| Treasury | 5.10 | - | 37.12 | |
| Government | 40.62 | - | 50.69 | |
| | Fund | Bmark | Cat | Fund ▼ Benchmark [] Category Average |
| Sector Weighting as of 06- | 30-2023 | | | |

| Top 10 Holdings as of 06-30-2023 | | | | |
|--|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ⇒ 3 Month SOFR Future Dec 23 | 03-2024 | 23.07 | 23.07 | _ |
| ⊕ IRS EUR 1.50000 03/15/23-5Y LCH Pay | 03-2028 | 21.27 | 44.34 | - |
| ⊕ IRS EUR 1.50000 03/15/23-5Y LCH Receive | 03-2028 | 19.56 | 63.90 | _ |
| ⊕ Euro Schatz Future Mar 23 | 03-2023 | 15.07 | 78.96 | _ |
| ⊕ 3 Month SOFR Future June 23 | 09-2023 | 13.57 | 92.54 | _ |
| ⊕ 3 Month SOFR Future June 24 | 09-2024 | 11.63 | 104.16 | _ |
| ⊕ IRS EUR 1.75000 03/15/23-10Y LCH Pay | 03-2033 | 10.93 | 115.09 | _ |
| ⊖ RFR USD SOFR/1.75000 06/15/22-5Y LCH Pay | 06-2027 | 10.68 | 125.77 | _ |
| ⊕ Euro Bobl Future Mar 23 | 03-2023 | 9.90 | 135.67 | _ |
| | 06-2027 | 9.79 | 145.46 | _ |

Total Holdings 1646



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 Inflation-Protected Secs Adm VAIPX

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

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

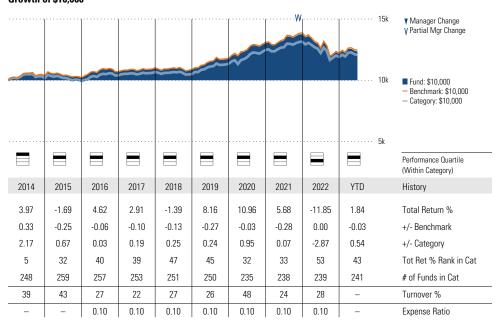
Morningstar Investment Management LLC Analysis

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

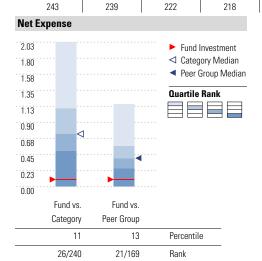
ESG Metrics

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

Growth of \$10,000



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



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

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

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



Vanguard Inflation-Protected Secs Adm VAIPX

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



| I | | |
|---|----|-----|
| | | |
| | | |
| | | |
| | | |
| n | 50 | 100 |

Asset Allocation as of 06-30-2023

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

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

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

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 95 \ 00$

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

Total Holdings 58



Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.51 years.
- ✓ Net Expense: The fund's expense ratio of 0.34 is 66.99% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

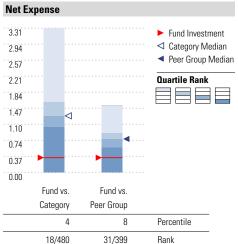
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k ■ Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History -5.51 -0.54 1.84 43.16 -12.58 31.48 59 74 -0 74 -30.79 13.50 Total Return % 0.27 18.13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



0.33

0.32

0.34



0.33

0.32

0.32

0.32

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

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -5.23 | _ | -4.12 |
| Beta | 1.11 | _ | 1.00 |
| R-Squared | 73.39 | _ | 83.06 |
| Standard Deviation | 23.56 | 18.12 | 19.89 |
| Sharpe Ratio | 0.19 | 0.47 | 0.23 |
| Tracking Error | 12.33 | _ | 8.24 |
| Information Ratio | -0.44 | _ | -0.56 |
| Up Capture Ratio | 88.34 | _ | 92.46 |
| Down Capture Ratio | 108.76 | _ | 111.38 |
| | | | |

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



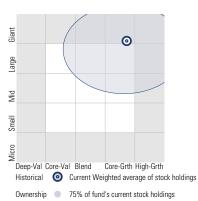
Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

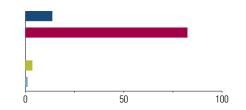
| 10 | 25 | 48 | Large |
|----|----|----|-------|
| 1 | 6 | 10 | Mid |
| 0 | 0 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

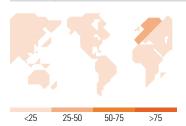
Asset Allocation as of 06-30-2023



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

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

World Regions % Equity 06-30-2023



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

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

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

Total Holdings 146



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

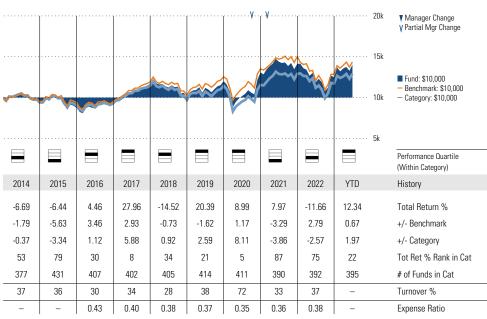
Morningstar Investment Management LLC Analysis

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

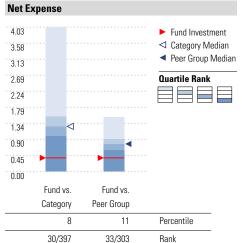
ESG Metrics

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

Growth of \$10,000



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



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

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

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



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value MSCI EAFE NR USD

Morningstar Index

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2023



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

World Regions % Equity 06-30-2023



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

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

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

Total Holdings 229

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



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index

Expense Ratio

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 16.88 years.

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

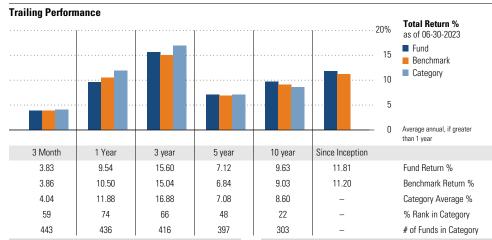
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

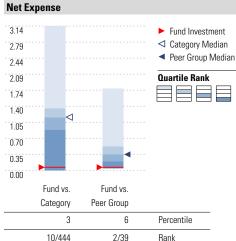
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 13.98 -1.80 15.26 17.04 -12.42 27.99 2.54 28.76 -7 90 3.45 Total Return % 2.98 -0.77 -4.74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



0.07

0.07

0.07



0.07

0.07

0.07

0.07

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

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



Vanguard Mid-Cap Value Index Admiral VMVAX

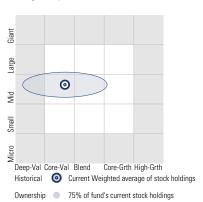
Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

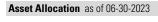
Equity

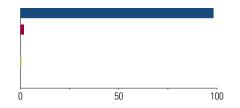
| 1. / | | | |
|------|----|---|-------|
| 2 | 1 | 0 | Large |
| 43 | 51 | 2 | MIG |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

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

Total Holdings 197



Vanguard 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.

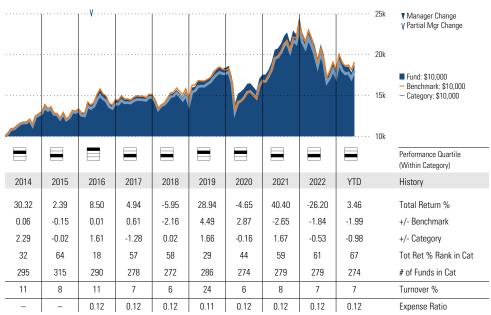
Morningstar Investment Management LLC Analysis

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.

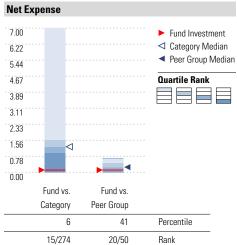
ESG Metrics

| 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 |
| | | | |

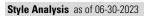
| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 28.85 | 38.46 | 29.90 |
| Price/Book Ratio | 2.25 | 2.42 | 2.19 |
| Geom Avg Mkt Cap \$B | 21.51 | 9.35 | 31.26 |
| ROE | 14.13 | 9.56 | 15.54 |
| | | | |



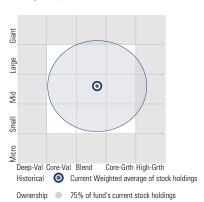
Vanguard Real Estate Index Admiral VGSLX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD



Morningstar Style Box™



Style Breakdown

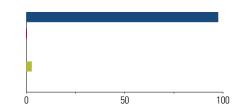
Equity

| 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 | 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 | | | | | | | | | |

| 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 |
| | 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



Vanguard Small Cap Growth Index Admiral VSGAX

Growth of \$10,000

684

26

722

23

669

27

0.07

675

19

0.07

Morningstar Category Small Growth

647

24

0.07

634

Morningstar Index

Russell 2000 Growth TR USD

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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 |

▼ 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 4.02 -2.52 10.73 21.92 -5.68 32.76 35.28 5.70 -28.39 14.90 Total Return % -1.58 -1.14 -0.59 -0.25 3.63 4.28 0.65 2.87 -2.03 1.35 +/- Benchmark -0.11 0.08 1.58 -0.47 0.42 5.08 -3.34 -6.19 -0.62 2.90 +/- Category 36 52 48 46 50 27 52 69 55 21 Tot Ret % Rank in Cat

655

24

0.07

652

29

0.07

670

22

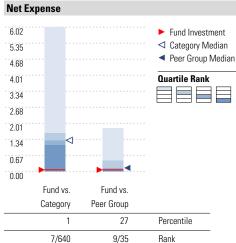
0.07

660

18

0.07





| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.37 | _ | 0.92 |
| Beta | 0.93 | _ | 0.93 |
| R-Squared | 95.42 | _ | 89.28 |
| Standard Deviation | 21.40 | 22.51 | 22.20 |
| Sharpe Ratio | 0.27 | 0.30 | 0.33 |
| Tracking Error | 4.85 | _ | 7.54 |
| Information Ratio | -0.16 | _ | 0.05 |
| Up Capture Ratio | 96.96 | _ | 97.66 |
| Down Capture Ratio | 99.23 | - | 95.95 |

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





Vanguard Small Cap Growth Index Admiral VSGAX

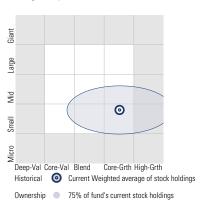
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

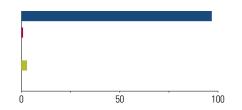
Equity

| . , | | | |
|-------|-------|--------|-------|
| 0 | 0 | 0 | Large |
| 1 | 13 | 24 | Mid |
| 4 | 27 | 31 | 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 | 2.66 | 2.39 |
| Bonds | 0.00 | 0.02 |
| Non-US Stocks | 0.65 | 4.70 |
| US Stocks | 96.68 | 91.33 |
| Asset Class | Net % | Cat% |
| | | |

| | | Freed | Dd. | 0-+ | Fund - Boundard Cotonom Account | |
|----------|------------------------|-------|-------|-------|-----------------------------------|--|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average | |
| Ն | Cyclical | 23.91 | 21.51 | 24.57 | | |
| i. | Basic Materials | 2.28 | 4.41 | 3.05 | | |
| 4 | Consumer Cyclical | 12.48 | 10.42 | 11.68 | | |
| ₽ | Financial Services | 3.43 | 5.14 | 7.41 | | |
| f | Real Estate | 5.72 | 1.54 | 2.43 | | |
| W | Sensitive | 52.08 | 48.87 | 48.00 | | |
| | Communication Services | 2.86 | 1.92 | 1.66 | | |
| ð | Energy | 4.91 | 4.42 | 3.89 | | |
| ф | Industrials | 17.14 | 18.29 | 18.21 | | |
| | Technology | 27.17 | 24.24 | 24.24 | | |
| - | Defensive | 24.01 | 29.60 | 27.43 | | |
| | Consumer Defensive | 3.67 | 4.46 | 4.89 | | |
| ٠ | Healthcare | 19.69 | 23.48 | 21.60 | | |
| • | Utilities | 0.65 | 1.66 | 0.94 | | |

| | 0/ 11 - 1 | 0 1 2 5 | VED D | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊖ Slcmt1142 | 2.47 | 2.47 | _ | _ |
| ⊖ Fair Isaac Corp | 0.91 | 3.37 | 35.19 | Technology |
| ☐ Targa Resources Corp | 0.81 | 4.19 | 4.69 | Energy |
| ⊕ Exact Sciences Corp | 0.80 | 4.99 | 89.66 | Healthcare |
| ⊕ Entegris Inc | 0.78 | 5.77 | 69.26 | Technology |
| ⊕ PTC Inc | 0.76 | 6.53 | 18.54 | Technology |
| ⊖ Liberty Formula One Group Registered Shs Series -C- Formula One | 0.70 | 7.22 | 25.93 | Communication Svc |
| ⊕ Deckers Outdoor Corp | 0.66 | 7.88 | 32.19 | Consumer Cyclical |
| ⊖ Graco Inc | 0.65 | 8.53 | 29.08 | Industrials |
| Axon Enterprise Inc | 0.65 | 9.18 | 17.59 | Industrials |
| ⊕ Lattice Semiconductor Corp | 0.62 | 9.81 | 48.07 | Technology |
| ⊖ Bio-Techne Corp | 0.61 | 10.41 | -1.32 | Healthcare |
| ○ Nordson Corp | 0.60 | 11.02 | 4.95 | Industrials |
| | 0.60 | 11.62 | 54.92 | Industrials |
| ○ Penumbra Inc ○ | 0.59 | 12.21 | 54.66 | Healthcare |

Total Holdings 656



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

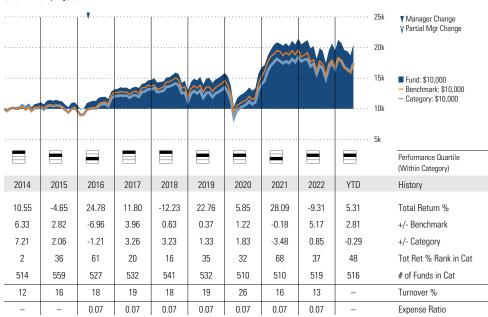
Morningstar Investment Management LLC Analysis

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

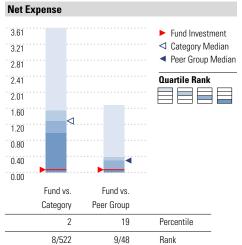
ESG Metrics

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

Growth of \$10,000



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



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

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



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



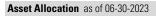
Style Breakdown

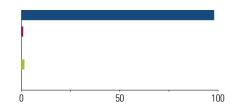
Equity

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

Weight %

>50 25-50 10-25 0-10





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

| | | Fund | Bmark | Cat | Fund ▼ Ber | nchmark | Cat | egory . | Averag | e | |
|----------|------------------------|-------|-------|-------|------------|----------|-----|---------|--------|---|--|
| Ն | Cyclical | 48.44 | 49.32 | 49.37 | | | | | | | |
| à. | Basic Materials | 5.86 | 4.84 | 6.25 | | | | | | | |
| | Consumer Cyclical | 13.62 | 10.57 | 14.73 | | | | | | | |
| ê | Financial Services | 18.60 | 20.94 | 21.71 | | | [| | | | |
| b | Real Estate | 10.36 | 12.97 | 6.68 | | • | | | | | |
| NF | Sensitive | 36.29 | 32.56 | 37.54 | | | | | | | |
| | Communication Services | 2.06 | 2.58 | 2.01 | | | | | | | |
| • | Energy | 4.62 | 8.57 | 6.53 | | _ | | | | | |
| \$ | Industrials | 21.90 | 13.42 | 18.73 | | <u> </u> | | | | | |
| | Technology | 7.71 | 7.99 | 10.27 | | | | | | | |
| ÷ | Defensive | 15.27 | 18.11 | 13.10 | | | | | | | |
| = | Consumer Defensive | 4.39 | 3.51 | 4.22 | | | | | | | |
| ì | Healthcare | 6.43 | 10.22 | 6.02 | | | | | | | |
| ? | Utilities | 4.45 | 4.38 | 2.86 | | | | | | | |

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

Total Holdings 878



Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

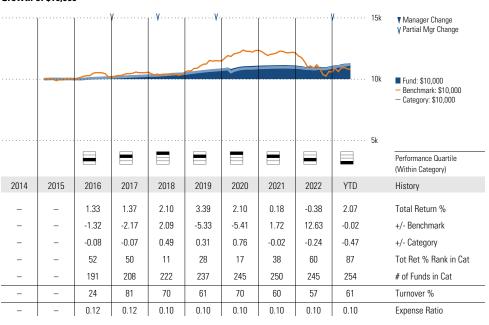
Morningstar Investment Management LLC Analysis

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

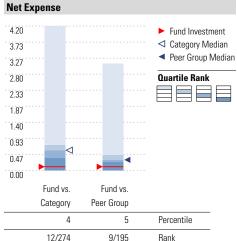
ESG Metrics

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

Growth of \$10,000







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

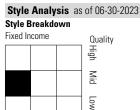
| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 0.95 | 4.43 | 0.80 |
| Avg Eff Maturity | 0.80 | _ | 3.20 |



Vanguard Ultra-Short-Term Bond Admiral VUSFX

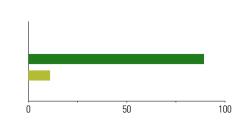
Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD



Mod Ext

Duration



Asset Allocation as of 06-30-2023

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

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

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

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

Total Holdings 661



Vanguard Windsor™ II Admiral™ VWNAX

Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

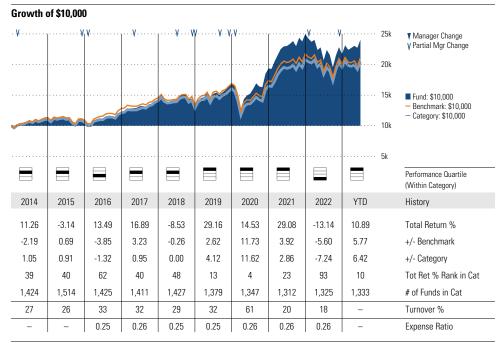
Net Expense: The fund's expense ratio of 0.26 is 70.79% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

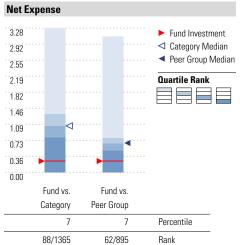
This fund fails our style consistency screen as the fund has drifted into the large-blend portion of the Morningstar Style Box. The drift towards blend is not unexpected as the fund's subadvisor lineup has shifted in recent years to managers that run more core-oriented strategies and lower exposure to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

ESG Metrics

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







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

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



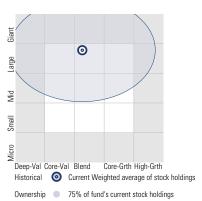
Vanguard Windsor™ II Admiral™ VWNAX

Morningstar Category Morningstar Index Large Value

Russell 1000 Value TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

| 21 | 37 | 21 | raige |
|----|----|----|--------|
| 7 | 10 | 2 | IVIIO |
| 0 | 1 | 1 | JIIdii |

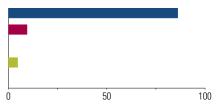
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2023



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

| Sec | ctor Weighting as of 06-3 | 30-2023 | | | | | | | | | | | | | |
|----------|---------------------------|---------|-------|-------|------|-----|-------|--------|-------|---------|-------|-----|----|----|--|
| | | Fund | Bmark | Cat | Fund | i | ▼ Ben | chmark | [] Ca | ategory | Avera | ge_ | | | |
| <u></u> | Cyclical | 29.88 | 34.08 | 32.10 | | | | | | | | 1 | | | |
| A. | Basic Materials | 2.50 | 4.33 | 3.52 | | [| | | | | | | | | |
| A | Consumer Cyclical | 8.63 | 5.64 | 7.08 | | | | | | | | | | | |
| <u></u> | Financial Services | 17.23 | 19.12 | 18.30 | | | | | 0 | | | | | | |
| ŧ | Real Estate | 1.52 | 4.99 | 3.20 | |] [| | | | | | | | | |
| M | Sensitive | 45.55 | 36.67 | 38.35 | | | | | | | | • | | | |
| | Communication Services | 8.21 | 5.20 | 6.95 | | | | | | | | | | | |
| • | Energy | 6.19 | 7.98 | 7.97 | | | | | | | | | | | |
| ž | Industrials | 9.75 | 13.18 | 11.13 | | | | 1 | | | | | | | |
| | Technology | 21.40 | 10.31 | 12.30 | | | | | | | | | | | |
| + | Defensive | 24.58 | 29.26 | 29.54 | | | | | | | Ī | | | | |
| ÷ | Consumer Defensive | 6.70 | 8.24 | 8.57 | | | | | | | | | | | |
| | Healthcare | 16.51 | 15.88 | 16.09 | | | | | | | | | | | |
| • | Utilities | 1.37 | 5.14 | 4.88 | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | |

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

Total Holdings 183

