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

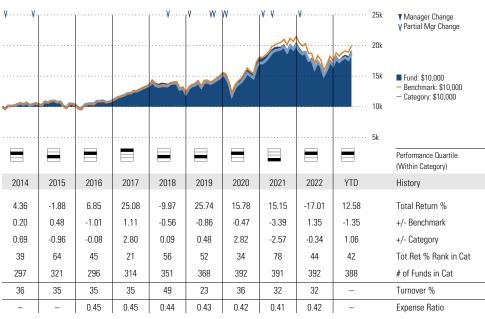
Morningstar Investment Management LLC Analysis

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.

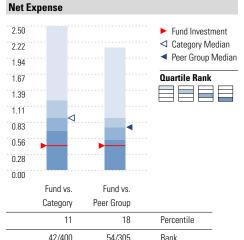
ESG Metrics

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 man	agement style (active vs. passi	ive) and simila	r 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





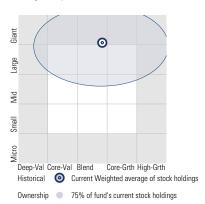
American Funds Capital World Gr&Inc R6 RWIGX

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

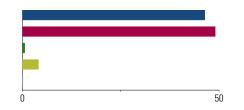
22	32	34	Luigo
4	6	2	IVIIG
0	0	0	O I I

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

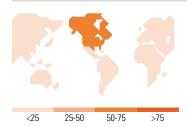
Asset Allocation as of 06-30-2023



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.

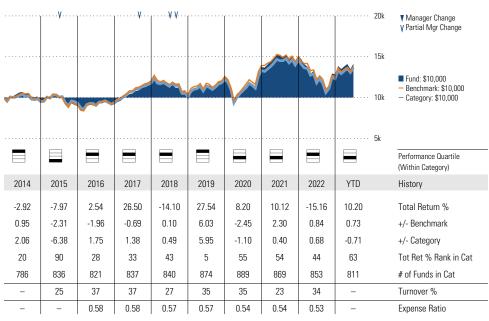
Morningstar Investment Management LLC Analysis

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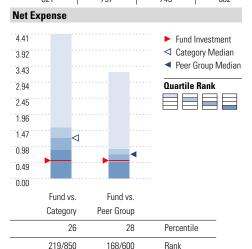
ESG Metrics

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

Growth of \$10,000







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

3-Year 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

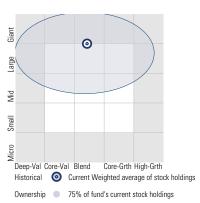
Morningstar Category Foreign Large Blend

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

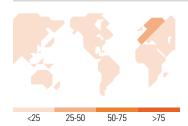
Weight %

>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



Baird Core Plus Bond Inst BCOIX

Morningstar Category M

Morningstar Index

Intermediate Core-Plus Bond 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-Plus 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 58.9% lower than the Intermediate Core-Plus Bond category average.

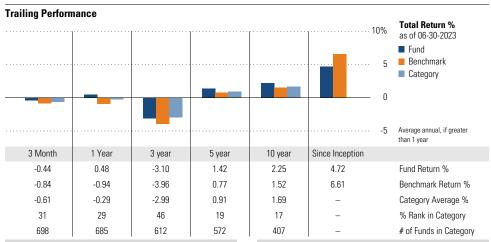
Morningstar Investment Management LLC Analysis

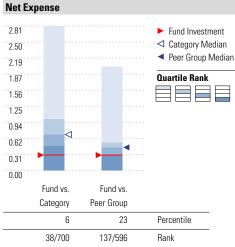
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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



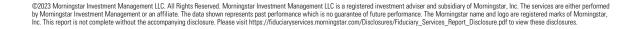




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.90	_	0.89
Beta	1.00	-	1.02
R-Squared	98.87	_	93.36
Standard Deviation	6.21	6.17	6.50
Sharpe Ratio	-0.74	-0.89	-0.71
Tracking Error	0.66	_	1.67
Information Ratio	1.31	_	0.49
Up Capture Ratio	103.98	_	105.42
Down Capture Ratio	93.69	-	95.34

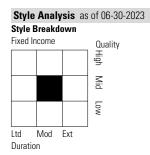
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.06	4.43	6.26
Avg Eff Maturity	8.21	-	9.25





Baird Core Plus Bond Inst BCOIX

Morningstar Category Morningstar Index
Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD



Asset Allocati	on as of 06-30-2023	
0	50	100

Total	100.00	100.00
Other	0.04	1.10
Cash	1.52	-4.66
Bonds	98.43	102.39
Non-US Stocks	0.00	0.18
US Stocks	0.01	0.98
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	48.10	3.53	53.96
AA	3.80	74.59	4.04
A	13.40	10.82	12.05
BBB	31.40	8.32	18.27
BB	2.70	0.28	4.96
В	0.10	0.00	1.94
Below B	0.10	0.00	1.35
Not Rated	0.40	2.46	3.43

Sector Weighting as of 06-	30-2023											
	Fund	Bmark	Cat	Fund	▼ Ben	ichmark	[] Ca	ategory	Avera	ge		
Government	15.73	_	26.61									
Treasury	15.73	_	17.18									
Inflation – Protected	0.00	_	0.49	0								
Agency/Quasi Agency	0.00	_	0.57	i[]								
Other Government Related	0.00	_	8.37									
Corporate	49.83	_	27.99									
Corporate Bond	49.83	_	27.50									
Bank Loan	0.00	_	0.16									
Convertible	0.00	_	0.05	Ū								
Preferred	0.00	_	0.28	0								
Securitized	31.50	-	38.54									
Agency MBS Pass-Through	18.12	_	24.88									
Agency MBS ARM	0.00	_	0.06									
Agency MBS CMO	1.62	_	2.02									
Non-Agency Residential MBS	0.56	_	1.68	■ []								
Commercial MBS	5.05	_	1.81									
Asset-Backed	6.15	_	8.09		• [
Covered Bond	0.00	_	0.00	0								
Municipal	1.40	-	0.64	0								
Cash & Equivalents	1.51	-	2.77									
Other	0.00	-	3.42	i []								

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bonds 2.5%	02-2045	3.09	3.09	-
	08-2028	2.63	5.72	_
United States Treasury Bonds 2.88%	05-2043	2.40	8.12	_
⊕ United States Treasury Notes 1.13%	10-2026	1.67	9.79	_
⇒ First American Government Obligs U	02-2030	1.51	11.31	_
United States Treasury Bonds 1.38%	11-2040	1.26	12.56	_
⊕ United States Treasury Bonds 2.38%	02-2042	0.93	13.50	_
⊕ United States Treasury Notes 2.38%	03-2029	0.86	14.36	_
⊕ United States Treasury Bonds 2.88%	05-2052	0.73	15.10	_
United States Treasury Notes 2.88%	05-2032	0.62	15.72	_

⊕ Increase ⊝ Decrease 🕸 New to Portfolio

Total Holdings 1502



BlackRock High Yield Bond K BRHYX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

Derek Schoenhofen since 12-2009 Mitchell Garfin since 12-2009 David Delbos since 12-2014

Quantitative Screens

Management: The fund's management has been in place for 15.51 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.51 is 42.7% lower than the High Yield Bond category average.

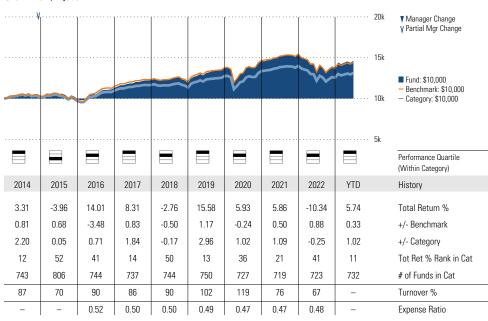
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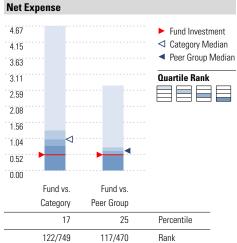
ESG Metrics

Metric	Rating	Updated
ESG Commitment	2-Basic	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 Wietrics			
	Fund	Bmark	Cat
Alpha	0.62	-	0.18
Beta	1.00	-	0.90
R-Squared	99.40	-	94.17
Standard Deviation	8.59	8.53	7.86
Sharpe Ratio	0.30	0.23	0.24
Tracking Error	0.67	-	1.96
Information Ratio	0.98	_	-0.23
Up Capture Ratio	102.54	-	90.52
Down Capture Ratio	96.46	-	88.78

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.45	-	3.33
Ava Eff Maturity	5.49	_	5.05



Not Rated

BlackRock High Yield Bond K BRHYX

Style Analysis as of 06-30-2023

Style Breakdown

Fixed Income

Quality

Action

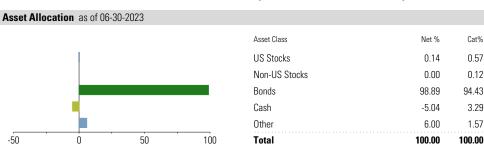
Ltd Mod Ext

Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	_	1.22
AA	0.00	_	0.10
A	0.57	_	0.37
BBB	7.17	-	6.39
BB	29.21	-	39.29
В	47.77	_	34.59
Below B	13.63	_	15.56

1.66

2.47



Morningstar Category

High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

Sector Weighting as of 06-3	20-2023			
Octor Weighting as 01 00-5	Fund	Bmark	Cat	Fund ▼ Benchmark Category Average
Government	0.02	Diliaik -	1.72	
Treasury	0.00	_	0.88	
Inflation – Protected	0.00	_	0.01	
Agency/Quasi Agency	0.02	_	0.04	
Other Government Related	0.02	_	0.79	
	94.09		89.56	<u> </u>
Corporate Donal		_		
Corporate Bond	85.13	_	86.45	
Bank Loan	8.61	_	2.65	
Convertible	0.35	-	0.43	
Preferred	0.00	_	0.03	
Securitized	0.25	-	1.30	
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	0.25	_	0.98	
Covered Bond	0.00	_	0.00	
Municipal	0.00	-	0.03	
Cash & Equivalents	1.51	-	4.86	
Other	4.12	_	2.53	

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
		F 1F	F 1F	
☆ Cash Offset	_	5.15	5.15	-
TransDigm, Inc.	03-2026	1.54	6.69	_
⊕ ICE: (CDX.NA.HY.40.V1)	06-2028	1.48	8.17	_
⊕ EUR/USD Purchased	09-2023	1.42	9.59	_
⊕ EUR/USD Purchased	09-2023	1.42	11.01	-
	_	1.37	12.38	_
⊕ SPDR® BImbg High Yield Bd ETF	_	1.30	13.68	_
	08-2026	0.90	14.58	_
⊕ Tibco Software Inc	03-2029	0.84	15.41	_
⊕ EUR/USD Purchased	09-2023	0.81	16.22	_

Total Holdings 1559



Columbia Contrarian Core Inst3 COFYX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Guy Pope since 03-2005

Quantitative Screens

Performance: The fund has finished in the 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 18.26 years.

Net Expense: The fund's expense ratio of 0.6 is 21.05% lower than the Large Blend category average.

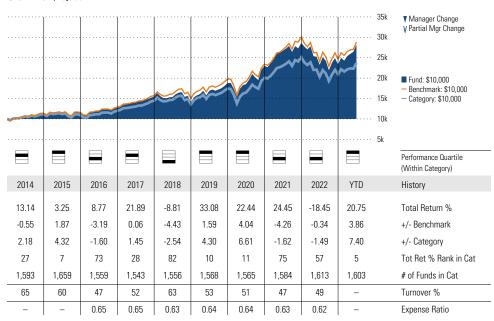
Morningstar Investment Management LLC Analysis

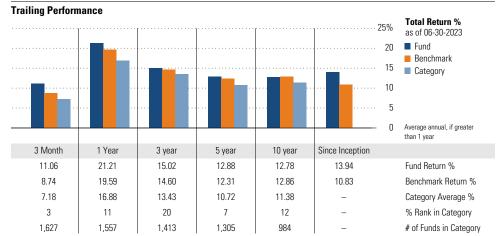
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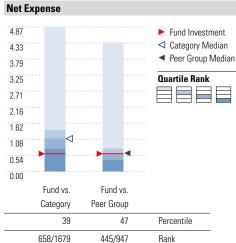
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	03-11-2022

Growth of \$10,000







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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.44	_	-0.66
Beta	1.00	_	0.94
R-Squared	97.38	_	94.49
Standard Deviation	18.37	18.19	17.67
Sharpe Ratio	0.77	0.75	0.68
Tracking Error	2.97	_	3.87
Information Ratio	0.14	_	-1.22
Up Capture Ratio	101.55	_	92.67
Down Capture Ratio	100.72	_	95.01

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.63	22.84	21.76
Price/Book Ratio	4.66	4.02	4.30
Geom Avg Mkt Cap \$B	269.49	223.20	261.92
ROE	26.29	29.42	28.63



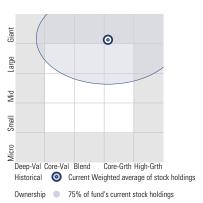
Columbia Contrarian Core Inst3 COFYX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

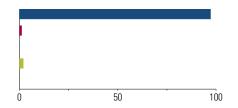
16	29	45	Large
0	4	5	Mid
0	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.00	1.05
Cash	1.84	0.86
Bonds	0.00	0.16
Non-US Stocks	1.01	2.96
US Stocks	97.16	94.95
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Be	nchma	ark [Cate	gory A	verage	:	
ŀ	Cyclical	22.39	27.56	27.86									
ů.	Basic Materials	1.69	2.28	2.80									
4	Consumer Cyclical	6.97	10.82	9.98									
£	Financial Services	12.49	11.97	12.89		: 1	0						
ŧ	Real Estate	1.24	2.49	2.19	■ [
M	Sensitive	54.71	49.76	48.06									
d	Communication Services	12.63	8.39	7.71									
	Energy	3.44	4.11	3.98									
¢	Industrials	7.36	8.35	10.10									
3	Technology	31.28	28.91	26.27									
→	Defensive	22.89	22.68	24.07					I				
	Consumer Defensive	6.20	6.62	7.02									
٠	Healthcare	15.06	13.48	14.63									
•	Utilities	1.63	2.58	2.42									

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	7.48	7.48	42.57	Technology
Apple Inc	6.66	14.14	49.65	Technology
Amazon.com Inc	3.94	18.08	55.19	Consumer Cyclical
⇒ NVIDIA Corp	3.44	21.52	189.52	Technology
Berkshire Hathaway Inc Class B	2.63	24.15	10.39	Financial Services
Eli Lilly and Co	2.53	26.67	28.81	Healthcare
Meta Platforms Inc Class A	2.37	29.04	138.47	Communication Svc
Alphabet Inc Class A	2.23	31.27	35.67	Communication Svc
Alphabet Inc Class C	2.14	33.42	36.33	Communication Svc
Johnson & Johnson	2.03	35.45	-4.99	Healthcare
⊕ Columbia Short-Term Cash	1.84	37.29	_	_
Raytheon Technologies Corp	1.78	39.07	-1.80	Industrials
Chevron Corp	1.77	40.84	-10.65	Energy
⊕ Elevance Health Inc	1.69	42.53	-12.81	Healthcare
Walmart Inc	1.66	44.19	11.66	Consumer Defensive

Total Holdings 79



DFA Emerging Markets I DFEMX

Morningstar Category Morningstar Index Diversified Emerging Mkts MSCI EM NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010 Ethan Wren since 02-2020 Allen Pu since 02-2020

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 13.34 years.

Style: The fund has landed in its primary style box —
 Large Blend — 83.87 % of the time over the past three
 years.

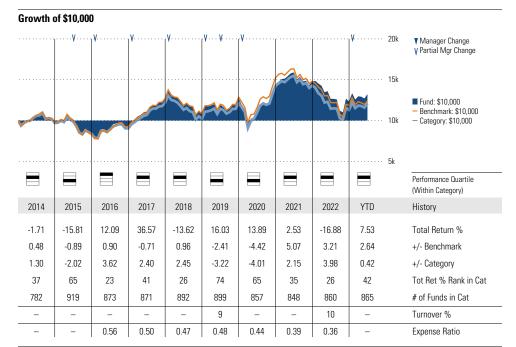
 Net Expense: The fund's expense ratio of 0.36 is 68.42% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

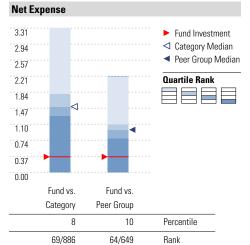
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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 Kisk Metrics			
	Fund	Bmark	Cat
Alpha	3.77	_	0.46
Beta	0.97	_	0.97
R-Squared	97.33	_	87.17
Standard Deviation	17.54	17.90	18.62
Sharpe Ratio	0.34	0.13	0.15
Tracking Error	2.93	-	6.47
Information Ratio	1.32	_	0.01
Up Capture Ratio	100.97	_	100.12
Down Capture Ratio	84.25	_	99.16

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	10.83	11.97	13.15
Price/Book Ratio	1.46	1.58	1.85
Geom Avg Mkt Cap \$B	23.97	35.41	43.06
ROE	17.21	16.67	18.25

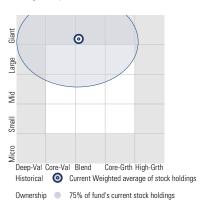


DFA Emerging Markets I DFEMX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

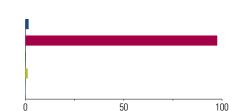
Equity

24	45	15	Large
7	6	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

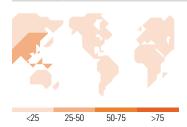


Asset Allocation as of 06-30-2023



		Fund	Bmark	Cat	Fund		Bencl	nmark	Categ	ιοη, Λνο	rago			
J.	011				runc	'	Delici	IIIIdik	[] Gateg	JULY AVE	aye		-	_
_	Cyclical	44.68	44.20	43.57			v .							
A.	Basic Materials	10.23	7.96	6.41										
A	Consumer Cyclical	11.29	12.68	14.06										
ê	Financial Services	21.24	21.82	21.41										
t	Real Estate	1.92	1.74	1.69										
M	Sensitive	43.60	43.20	42.68			-							
d	Communication Services	8.93	10.28	8.78			=]							
ð	Energy	5.56	5.07	4.32										
¢	Industrials	7.56	6.54	6.67										
	Technology	21.55	21.31	22.91										
→	Defensive	11.72	12.60	13.75										
	Consumer Defensive	5.74	6.02	7.55										
٠	Healthcare	3.68	4.02	4.63		[]								
•	Utilities	2.30	2.56	1.57										
_					0%	5	10	15	20	25	30	35	40	4

World Regions % Equity 06-30-2023



	Fund %	Cat %	
Greater Asia	78.75	75.24	
Japan	0.00	0.10	
Australasia	0.00	0.00	
Asia-4 Tigers	30.73	27.46	
Asia-ex 4 Tigers	48.02	47.68	
Not Classified	0.00	0.00	

Americas	Fund % 8.64	Cat % 14.67	Greater Europe	Fund % 12.61	Cat % 10.08	Market Maturity	Fund %
North America	0.09	2.91	United Kingdom	0.02	0.63	Developed Markets	34.02
Central/Latin	8.55	11.76	W euro-ex UK	0.47	1.89	Emerging Markets	65.98
			Emrgng Europe	2.05	1.41	Not Available	0.00
			Africa	10.07	6.15		

Top 10 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Taiwan Semiconductor Manufacturing Co Ltd	5.29	5.29	29.65	Technology
⊕ Samsung Electronics Co Ltd	3.69	8.99	_	Technology
⊕ Tencent Holdings Ltd	3.22	12.20	3.95	Communication Svc
⊕ Alibaba Group Holding Ltd ADR	1.49	13.69	-5.38	Consumer Cyclical
Reliance Industries Ltd	0.92	14.61	0.12	Energy
⊕ China Construction Bank Corp Class H	0.83	15.44	3.68	Financial Services
⊕ Alibaba Group Holding Ltd Ordinary Shares	0.74	16.17	-7.88	Consumer Cyclical
⊕ SK Hynix Inc	0.73	16.91	_	Technology
⊕ Msci Emgmkt Sep23 Ifus 20230915	0.67	17.58	_	-
⊕ HDFC Bank Ltd	0.64	18.21	5.67	Financial Services

Total Holdings 1868



Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category
Commodities Broad Basket

Morningstar Index Bloomberg Commodity TR USD

Portfolio Manager(s)

Chris Devine since 11-2010
Christian Ulrich since 11-2010
Mark Ahnrud since 11-2010
Scott Hixon since 11-2010
Scott Wolle since 11-2010

Quantitative Screens

× Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 6 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.59 years.

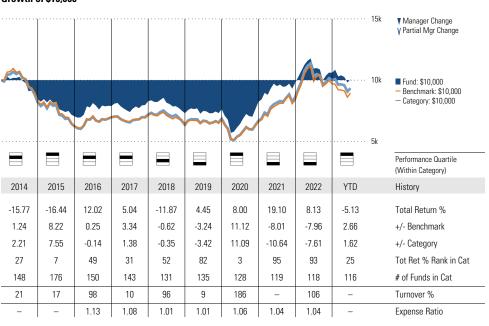
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.12 is 7.69% higher than the Commodities Broad Basket category average.

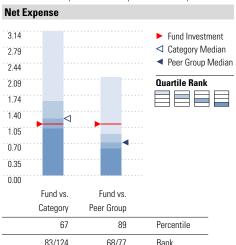
Morningstar Investment Management LLC Analysis

Invesco Balanced-Risk Commodity Strategy has lagged competitors significantly during the commodity resurgence of the past year. That is to be expected given the relatively limited energy exposure that is consistent with the fund's strategy. However, relative results have been worse than we would expect even allowing for a sizable energy underweight. We are placing the fund on watch while we observe how it progresses and assess the fund's ability to get back to results that are consistent with expectations.

Growth of \$10,000



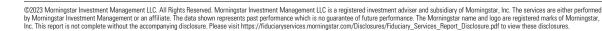




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.49	_	1.33
Beta	0.76	_	0.98
R-Squared	75.34	_	87.70
Standard Deviation	14.32	16.37	17.10
Sharpe Ratio	0.99	0.98	0.99
Tracking Error	8.13	_	5.46
Information Ratio	-0.21	_	0.06
Up Capture Ratio	81.25	_	99.49
Down Capture Ratio	72.18	_	94.23

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

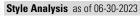




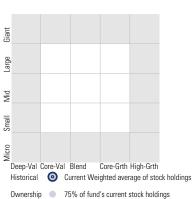
Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category

Morningstar Index Commodities Broad Basket Bloomberg Commodity TR USD



Morningstar Style Box™



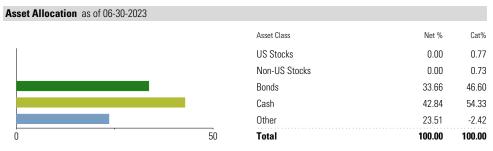
Style Breakdown

Equity



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼ Be	nchma	ark [Cate	gory Av	erage		
b	Cyclical	_	_	44.68									
i.	Basic Materials	_	_	44.68									
-	Consumer Cyclical	_	_	0.00									
	Financial Services	_	_	0.00									
à	Real Estate	_	_	0.00									
Ųľ	Sensitive	-	-	51.07									
	Communication Services	_	_	0.00									
	Energy	-	_	48.94									
}	Industrials	_	_	2.13									
1	Technology	_	_	0.00	İ								
+	Defensive	-	-	4.26									
Ţ	Consumer Defensive	_	_	4.26									
ì	Healthcare	_	_	0.00									
	Utilities			0.00	ė.								

Top 12 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Invesco Cayman Commodity Fund Iii Hf	23.51	23.51	_	_
	16.48	39.98	-	-
	14.42	54.40	-	-
	10.18	64.58	-	-
United States Treasury Notes 5.26615%	9.13	73.70	-	-
United States Treasury Notes 5.37815%	7.26	80.96	_	_
United States Treasury Notes 5.32615%	7.19	88.15	-	-
Citigroup Global Markets Holdings Inc. 0.1%	5.39	93.55	_	-
Societe Generale S.A. 0.1%	2.65	96.20	_	-
Barclays Bank plc 0.01%	2.03	98.24	-	-
Barclays Bank plc 0.1%	1.95	100.19	_	_
─ Usd Currency Cash	0.19	100.38	-	_

Total Holdings 12



Invesco Equity and Income R6 IEIFX

Morningstar Category Moderately Aggressive

US

Morningstar Index Morningstar US Mod Agg Tgt Alloc NR

Allocation

Portfolio Manager(s)

Sergio Marcheli since 04-2003 Charles Burge since 02-2010 Brian Jurkash since 12-2015 Matthew Titus since 01-2016

Quantitative Screens

Q Performance: The fund has finished in the Moderately Aggressive Allocation 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 20.18 years.

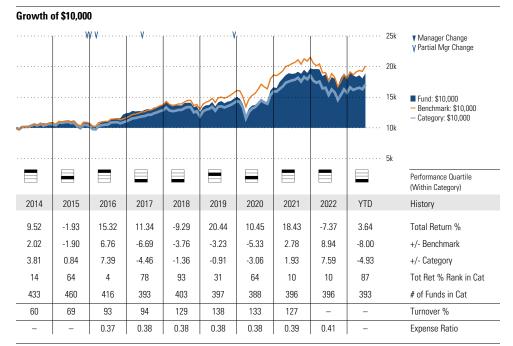
Net Expense: The fund's expense ratio of 0.42 is 56.7% lower than the Moderately Aggressive Allocation category average.

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	Medium Risk	12-31-2022





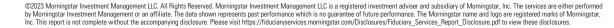
3-Year Risk Metrics

Net Expe	ense		
5.91			► Fund Investment
5.25			Category Median
4.60			 Peer Group Median
3.94			Quartile Rank
3.28			
2.63			
1.97			
1.31	⊲		
0.66		•••••	
0.00			
	Fund vs.	Fund vs.	
(Category	Peer Group	
	7	19	Percentile
	27/395	58/307	Rank

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

	Fund	Bmark	Cat
Alpha	3.19	-	-0.17
Beta	0.90	-	0.98
R-Squared	81.88	-	94.15
Standard Deviation	14.26	14.40	14.52
Sharpe Ratio	0.70	0.55	0.51
Tracking Error	6.25	_	3.25
Information Ratio	0.39	-	-0.24
Up Capture Ratio	95.21	-	97.86
Down Capture Ratio	79.76	_	99.28

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.18	18.36	18.41
Price/Book Ratio	2.08	2.73	2.64
Avg Eff Duration	5.47	6.11	5.60





Invesco Equity and Income R6 IEIFX

Morningstar Category Moderately Aggressive

Allocation

Morningstar Index

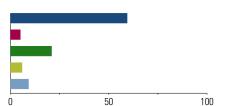
Morningstar US Mod Agg Tgt Alloc NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Asset Allocation as of 06-30-2023





Style Breakdown Fixed Income Equity Quality High MidMid2 6 14 Low 0 0 0 Value Blend Growth Ltd Mod Duration

		Fund	Bmark	Cat	Fund Benchmark Category Average
Ն	Cyclical	30.26	32.26	32.80	
	Basic Materials	2.71	4.09	4.45	
4	Consumer Cyclical	6.23	11.17	10.67	
₽	Financial Services	18.56	14.01	14.31	
t	Real Estate	2.76	2.99	3.37	
M	Sensitive	42.44	46.03	45.09	. T
₫	Communication Services	7.67	6.99	8.36	
0	Energy	9.60	4.45	4.59	
Ċ.	Industrials	12.22	11.13	11.18	
	Technology	12.95	23.46	20.96	
→	Defensive	27.30	21.70	22.12	
	Consumer Defensive	6.79	6.75	6.63	
٠	Healthcare	17.96	12.27	12.80	
•	Utilities	2.55	2.68	2.69	

Top 10 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
United States Treasury Notes 4.25%	05-2025	2.63	2.63	_	_
United States Treasury Notes 3.625%	05-2028	2.56	5.19	_	-
→ Wells Fargo & Co	-	2.46	7.65	4.82	Financial Services
⊕ United States Treasury Notes 4.125%	06-2026	1.92	9.57	_	-
→ United States Treasury Notes 3.75%	05-2030	1.78	11.35	-	-
○ ConocoPhillips	_	1.77	13.12	-10.31	Energy
CBRE Group Inc Class A	-	1.77	14.89	4.87	Real Estate
⊕ Bank of America Corp	-	1.68	16.57	-12.05	Financial Services
Exxon Mobil Corp	_	1.62	18.19	-1.12	Energy
	_	1.61	19.80	_	-

Total Holdings 342

>50 25-50 10-25 0-10



Invesco Global Real Estate R6 FGREX

Morningstar Category Global Real Estate

Morningstar Index S&P Global REIT TR USD

Portfolio Manager(s)

Ping-Ying Wang since 11-2006 James Cowen since 05-2008 Darin Turner since 04-2010 Grant Jackson since 06-2018

Quantitative Screens

Performance: The fund has finished in the Global Real Estate 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 16.63 years.

Style: The fund has landed in its primary style box — Mid-Cap Blend — 92 % of the time over the past three

Net Expense: The fund's expense ratio of 0.92 is 18.58% lower than the Global Real Estate category average.

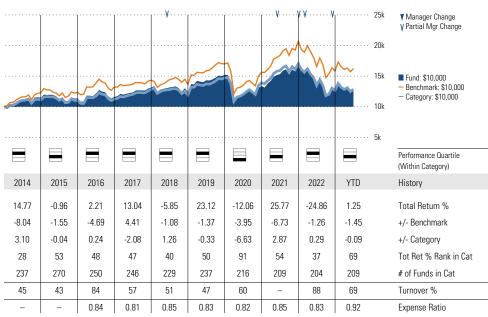
Morningstar Investment Management LLC Analysis

We are placing Invesco Global Real Estate on watch due to the departure of a longtime comanager at the end of 2022. While the fund is on watch, we will be monitoring the fund's portfolio and performance to confirm that they remain consistent with the profile that led us to select the fund.

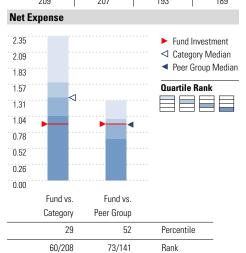
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	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 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % -0.22-5.24 1.98 -0.522.69 3.14 1.03 -1.92 6.38 2.41 4.90 7.90 Benchmark Return % 0.21 2 76 3 08 -4 49 0 44 Category Average % 76 67 72 69 69 % Rank in Category 209 207 193 189 123 # 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	-3.78	-	-2.93
Beta	0.91	_	0.95
R-Squared	95.97	_	94.21
Standard Deviation	17.93	19.20	18.83
Sharpe Ratio	0.11	0.33	0.16
Tracking Error	3.95	_	4.28
Information Ratio	-1.11	_	-0.82
Up Capture Ratio	87.75	_	91.25
Down Capture Ratio	101.80	_	102.14

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.30	19.18	18.90
Price/Book Ratio	1.32	1.33	1.22
Geom Avg Mkt Cap \$B	13.68	10.31	13.98
ROE	5.70	11.93	11.28



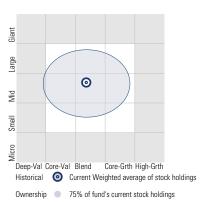


Invesco Global Real Estate R6 FGREX

Morningstar Category Global Real Estate Morningstar Index S&P Global REIT TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

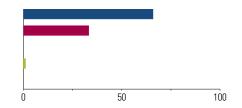
9	9	3	Large
11	49	6	Mid
3	7	2	Small

Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Asset Allocation as of 06-30-2023



Asset Class Net % Cat% US Stocks 65.86 48.15 Non-US Stocks 33.13 40.97 Bonds 0.00 2.31 Cash 1.00 1.12 Other 0.00 7.45 Total 100.00 100.00

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	100.00	100.00	98.40			
Basic Materials	0.00	0.00	0.45	İ		
Consumer Cyclical	0.00	0.00	0.59	Ó		
Financial Services	0.00	0.02	0.10	Ó		
Real Estate	100.00	99.98	97.26			
✓ Sensitive	0.00	0.00	1.02	0		
Communication Services	0.00	0.00	0.05	ďi		
Energy	0.00	0.00	0.50	Ď		
Industrials	0.00	0.00	0.41	Ď		
Technology	0.00	0.00	0.06	Í		
→ Defensive	0.00	0.00	0.58	Ó		
Consumer Defensive	0.00	0.00	0.08	ĺ		
Healthcare	0.00	0.00	0.08	İ		
Utilities	0.00	0.00	0.42	İ		

Top 15 Holdings as of 06-30-2023 Cumulative % YTD Return % Name % Net Asset Morningstar Sector Prologis Inc 6.92 6.92 10.33 Real Estate Welltower Inc 4.67 11.59 25.26 Real Estate **UDR** Inc 4.48 16.07 12.99 Real Estate AvalonBay Communities Inc 3.99 20.06 19.22 Real Estate Rexford Industrial Realty Inc -3.04 3.45 23.50 Real Estate VICI Properties Inc Ordinary Shares 3.44 26.94 -0.59 Real Estate Sun Communities Inc 3.29 30.23 -7.47 Real Estate Healthpeak Properties Inc 3.13 33.36 -17.43 Real Estate Realty Income Corp 3.10 36.47 -3.34 Real Estate Equinix Inc 2.49 38.95 20.72 Real Estate Equity Lifestyle Properties Inc 2.44 41.40 4.93 Real Estate Host Hotels & Resorts Inc 2.38 43.78 6.54 Real Estate Mitsui Fudosan Co Ltd 2.26 46.03 19.67 Real Estate Healthcare Realty Trust Inc 2.17 48.21 1.09 Real Estate Digital Realty Trust Inc 2.04 50.24 16.00 Real Estate

Total Holdings 9



Invesco Growth and Income R6 GIFFX

Morningstar Category
Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

Sergio Marcheli since 03-2003 Brian Jurkash since 12-2015 Matthew Titus since 01-2016

Quantitative Screens

Q 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 20.35 years.

Net Expense: The fund's expense ratio of 0.41 is 53.93% lower than the Large Value category average.

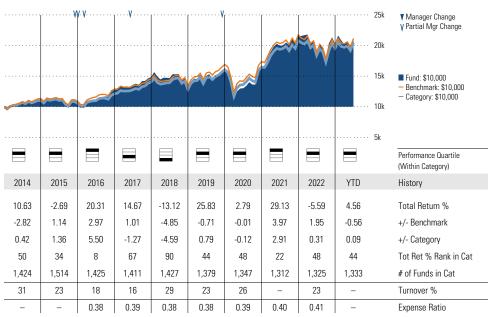
Morningstar Investment Management LLC Analysis

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

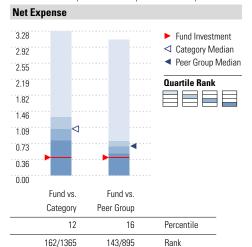
ESG Metrics

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

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- Tear hisk Wellics			
	Fund	Bmark	Cat
Alpha	2.04	_	0.62
Beta	1.09	_	0.98
R-Squared	94.99	_	94.06
Standard Deviation	19.53	17.45	17.61
Sharpe Ratio	0.85	0.76	0.77
Tracking Error	4.65	_	4.34
Information Ratio	0.75	_	0.04
Up Capture Ratio	107.52	_	98.27
Down Capture Ratio	96.45	_	95.82

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.26	16.03	15.47
Price/Book Ratio	2.09	2.24	2.40
Geom Avg Mkt Cap \$B	84.03	67.79	119.72
ROE	19.05	17.25	22.08





Invesco Growth and Income R6 GIFFX

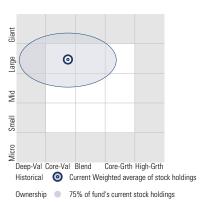
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

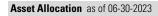
Equity

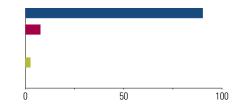
38	32	7	Faide
6	14	2	MIN
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	1.25
Cash	2.42	1.28
Bonds	0.00	0.14
Non-US Stocks	7.48	5.75
US Stocks	90.10	91.60
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2023												
		Fund	Bmark	Cat	Fund	,	Bench	mark	[] Cateo	jory Ave	rage			
<u></u>	Cyclical	30.07	34.08	32.10								1		
A	Basic Materials	2.70	4.33	3.52] _								
A	Consumer Cyclical	6.17	5.64	7.08		<u> </u>								
,	Financial Services	18.32	19.12	18.30										
fi	Real Estate	2.88	4.99	3.20										
W	Sensitive	42.40	36.67	38.35								T		
	Communication Services	7.79	5.20	6.95										
ð	Energy	9.46	7.98	7.97										
ф	Industrials	11.99	13.18	11.13				*						
	Technology	13.16	10.31	12.30										
→	Defensive	27.53	29.26	29.54							i			
=	Consumer Defensive	6.76	8.24	8.57										
٠	Healthcare	18.19	15.88	16.09			- :							
•	Utilities	2.58	5.14	4.88										
					0%	5	10	15	20	25	30	35	40	_

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.65	3.65	4.82	Financial Services
○ CBRE Group Inc Class A	2.81	6.45	4.87	Real Estate
○ ConocoPhillips	2.68	9.13	-10.31	Energy
Bank of America Corp	2.49	11.62	-12.05	Financial Services
Exxon Mobil Corp	2.37	13.99	-1.12	Energy
⊕ Johnson Controls International PLC	2.13	16.12	7.61	Industrials
	2.09	18.21	-4.99	Healthcare
	2.07	20.28	13.27	Healthcare
⊕ American International Group Inc	2.03	22.31	-7.94	Financial Services
Merck & Co Inc	2.02	24.33	5.32	Healthcare
 ○ Philip Morris International Inc 	1.90	26.23	-1.04	Consumer Defensive
General Motors Co	1.88	28.11	15.16	Consumer Cyclical
	1.85	29.96	35.00	Industrials
	1.84	31.80	20.00	Industrials
○ Cisco Systems Inc ○	1.79	33.59	10.22	Technology

Total Holdings 85



JPMorgan Small Cap Value R6 JSVUX

Morningstar Category

Morningstar Index Russell 2000 Value TR USD

■ Small Value

Portfolio Manager(s)

Phillip Hart since 11-2010 Akash Gupta since 11-2019 Wonseok Choi since 11-2019 Robert Ippolito since 11-2022

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.67 years.
- Style: The fund has landed in its primary style box Small Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.74 is 33.93% lower than the Small Value category average.

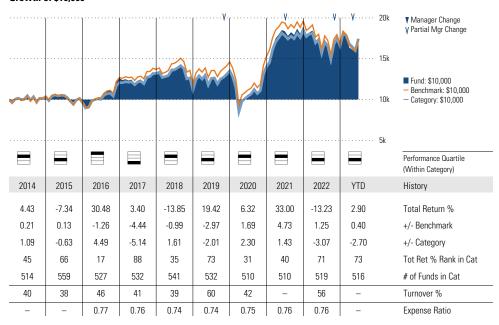
Morningstar Investment Management LLC Analysis

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

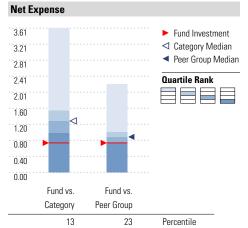
ESG Metrics

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

Growth of \$10,000







69/522	81/356	Rank	
Peer group is a subset of	the category ar	nd includes fun	ds with the
same management style (active vs. pass	ive) and simila	r share class
characteristics			

3- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	1.97	_	3.22
Beta	0.98	_	0.95
R-Squared	98.97	_	93.19
Standard Deviation	22.39	22.66	22.34
Sharpe Ratio	0.75	0.67	0.79
Tracking Error	2.30	_	5.93
Information Ratio	0.87	-	0.50
Up Capture Ratio	101.47	-	100.18
Down Capture Ratio	95.40	_	90.57

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	8.24	8.49	10.20
Price/Book Ratio	1.34	1.20	1.45
Geom Avg Mkt Cap \$B	2.18	1.80	4.13
ROE	11.26	7.82	16.17



JPMorgan Small Cap Value R6 JSVUX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

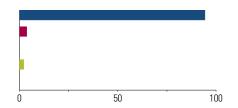
0	0	0	Large
1	2	1	MIG
39	44	12	Small

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	-0.01
Cash	2.07	3.66
Bonds	0.00	0.02
Non-US Stocks	3.61	3.32
US Stocks	94.32	93.02
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
b	Cyclical	50.35	49.32	49.37	
ů.	Basic Materials	4.73	4.84	6.25	
4	Consumer Cyclical	10.81	10.57	14.73	
₽	Financial Services	22.40	20.94	21.71	<u> </u>
b	Real Estate	12.41	12.97	6.68	
MI	Sensitive	31.03	32.56	37.54	
	Communication Services	1.81	2.58	2.01	
•	Energy	7.54	8.57	6.53	
\$	Industrials	12.38	13.42	18.73	
3	Technology	9.30	7.99	10.27	
→	Defensive	18.62	18.11	13.10	
Ę	Consumer Defensive	3.89	3.51	4.22	
ř	Healthcare	10.34	10.22	6.02	
?	Utilities	4.39	4.38	2.86	

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
JPMorgan Prime Money Market Inst	2.07	2.07	_	_
⊕ Rush Enterprises Inc Class A	1.19	3.26	16.99	Consumer Cyclical
⊕ Beacon Roofing Supply Inc Class A	1.09	4.35	57.19	Industrials
	1.06	5.42	54.89	Consumer Cyclical
⊕ Encore Wire Corp	1.00	6.41	35.19	Industrials
⊖ Agree Realty Corp	0.95	7.37	-5.77	Real Estate
◆ OFG Bancorp	0.92	8.28	-3.77	Financial Services
⊕ Enova International Inc	0.90	9.19	38.44	Financial Services
	0.90	10.08	9.99	Technology
⊖ Essent Group Ltd	0.88	10.97	21.66	Financial Services
⊕ M/I Homes Inc	0.85	11.81	88.80	Consumer Cyclical
Old National Bancorp	0.84	12.65	-20.91	Financial Services
∃ Taylor Morrison Home Corp	0.82	13.47	60.69	Consumer Cyclical
○ Commercial Metals Co	0.80	14.27	10.02	Basic Materials
⊖ LiveRamp Holdings Inc	0.73	15.00	21.84	Technology

Total Holdings 385



JPMorgan SmartRetirement® 2020 R6 JTTYX

Morningstar Category Target-Date 2020 Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022

Quantitative Screens

- Performance: The fund has finished in the Target-Date
 2020 category's top three quartiles in 6 of the 8 years it's
 been in existence.
- Management: The fund's management has been in place for 15 years.
- Net Expense: The fund's expense ratio of 0.37 is 36.21% lower than the Target-Date 2020 category average.

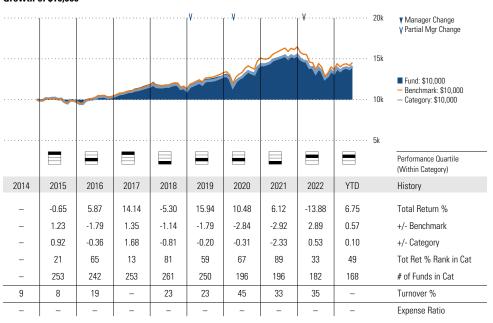
Morningstar Investment Management LLC Analysis

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

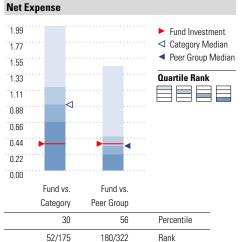
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

Growth of \$10,000







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

3-1 car hisk menics			
	Fund	Bmark	Cat
Alpha	0.53	-	1.08
Beta	0.79	-	0.88
R-Squared	98.00	_	97.30
Standard Deviation	9.18	11.49	10.23
Sharpe Ratio	0.19	0.17	0.25
Tracking Error	2.74	-	2.28
Information Ratio	0.01	-	0.42
Up Capture Ratio	80.74	-	91.21
Down Capture Ratio	77.18	-	84.32

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.13	17.42	17.71
Price/Book Ratio	2.79	2.45	2.54
Avg Eff Duration	5.99	_	5.71



JPMorgan SmartRetirement® 2020 R6 JTTYX

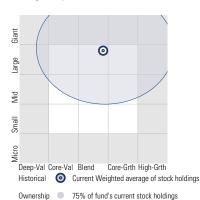
Quality High MidLow

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Fixed Income

Mod Duration

Style Breakdown

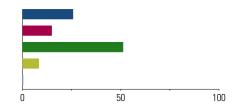
Equity

17	28	33	Large	
3	7	2	Mid	
2	4	3	Small	
Value	Blend	Growth		Ltd

Value Blend Growth

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

Asset Allocation as of 06-30-2023



Asset Class Net % Cat% US Stocks 25.64 25.00 Non-US Stocks 14.78 14.11 Bonds 51.10 50.06 Cash 8.22 2.65 Other 0.26 8.18 100.00 100.00 Total

		Fund	Bmark	Cat	Fund	٠ ا	Benchr	mark	Categ	ory Ave	rage	_	
Ն	Cyclical	35.04	37.28	35.04									
A.	Basic Materials	4.07	4.38	4.51									
-	Consumer Cyclical	10.93	10.42	10.59			Ŏ						
£	Financial Services	15.42	13.99	14.66									
ŧ	Real Estate	4.62	8.49	5.28			•						
M	Sensitive	42.84	41.99	43.11									
	Communication Services	5.74	6.22	6.52									
ð	Energy	4.57	4.45	4.64									
Ģ	Industrials	11.47	11.54	10.90					<u>.</u>				
	Technology	21.06	19.78	21.05									
→	Defensive	22.12	20.73	21.85									
=	Consumer Defensive	6.43	6.38	6.67									
٠	Healthcare	12.54	11.48	12.45									
0	Utilities	3.15	2.87	2.73		1							

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	Maturity Date	% Net Asset	Cumulative %	rib neturii %	iviorningstar sector
→ JPMorgan Core Bond R6	_	33.00	33.00	_	_
∋ JPMorgan Core Plus Bond R6	_	10.41	43.41	-	-
∋ JPMorgan US Research Enhanced Equity R6	_	10.11	53.52	_	-
∋ JPMorgan US Equity R6	-	10.09	63.62	_	_
→ JPMorgan International Rsrch Enh Eq ETF	-	7.37	70.99	-	-
∋ JPMorgan High Yield R6	_	5.16	76.14	_	_
→ Jpmorgan Us Govt Mmkt Fund Im Shares (Restricted)	12-2049	4.71	80.85	_	_
⇒ JPMorgan International Equity R6	_	4.12	84.97	_	_
JPMorgan Inflation Managed Bond ETF	_	3.81	88.78	_	_
⇒ JPMorgan BetaBuilders US Mid Cap Eg ETF	_	2.85	91.64	_	_

Total Holdings 22



JPMorgan SmartRetirement® 2025 R6 JNSYX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 6 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 15 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 0.38 is 37.7% lower than the Target-Date 2025 category average.

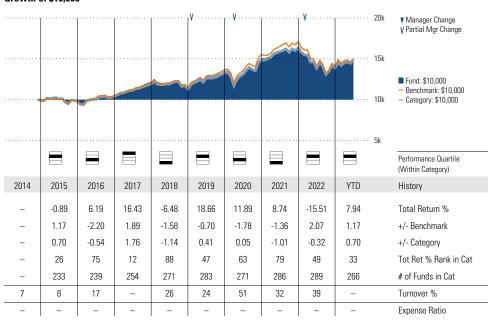
Morningstar Investment Management LLC Analysis

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.

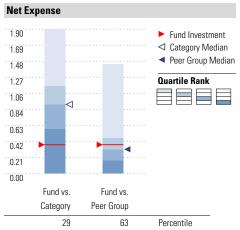
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

Growth of \$10,000







315/501 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.22	_	1.10
Beta	0.88	_	0.88
R-Squared	98.11	_	97.72
Standard Deviation	11.01	12.43	11.02
Sharpe Ratio	0.31	0.22	0.29
Tracking Error	2.14	_	2.40
Information Ratio	0.41	-	0.44
Up Capture Ratio	91.61	-	92.16
Down Capture Ratio	84.47	-	85.92

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.15	17.22	17.76
Price/Book Ratio	2.79	2.41	2.54
Avg Eff Duration	6.01	-	6.76



75/258

JPMorgan SmartRetirement® 2025 R6 JNSYX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity 17 28

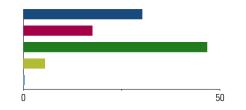
Large 33 Mid2 3 2 4 3

Value Blend Growth

Fixed Income Quality High MidLow Ltd Mod Duration

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

Asset Allocation as of 06-30-2023



Asset Class Net % Cat% US Stocks 30.16 28.15 Non-US Stocks 17.48 15.03 Bonds 46.68 42.01 Cash 5.41 3.45 Other 0.27 11.35 100.00 Total 100.00

		Fund	Bmark	Cat	Fund	•	Benchi	mark	Categ	ory Ave	
٠	Cyclical	35.05	37.26	34.68							
A.	Basic Materials	4.06	4.46	4.41		ĺ					
4	Consumer Cyclical	10.95	10.50	10.64							
ê	Financial Services	15.49	14.15	14.45							
ŧ	Real Estate	4.55	8.15	5.18			*				
NI	Sensitive	42.90	42.01	43.37							
	Communication Services	5.77	6.20	6.63							
•	Energy	4.55	4.48	4.60							
ž	Industrials	11.41	11.68	10.76							
1	Technology	21.17	19.65	21.38							
+	Defensive	22.06	20.75	21.96							
Ę	Consumer Defensive	6.46	6.40	6.72							
ì	Healthcare	12.48	11.46	12.39							
1	Utilities	3.12	2.89	2.85							

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ð JPMorgan Core Bond R6	_	30.95	30.95	_	_
⇒ JPMorgan US Research Enhanced Equity R6	_	11.90	42.85	-	_
⇒ JPMorgan US Equity R6	_	11.89	54.74	_	_
⊕ JPMorgan Core Plus Bond R6	_	9.69	64.43	_	_
∋ JPMorgan International Rsrch Enh Eq ETF	_	8.58	73.01	-	-
∋ JPMorgan High Yield R6	_	5.03	78.04	_	_
⇒ JPMorgan International Equity R6	_	4.64	82.67	_	_
∋ JPMorgan BetaBuilders US Mid Cap Eq ETF	-	3.37	86.04	-	_
JPMorgan Inflation Managed Bond ETF	_	2.39	88.43	_	_
→ Jpmorgan Us Govt Mmkt Fund Im Shares (Restricted)	12-2049	2.02	90.45	_	_

Total Holdings 22



JPMorgan SmartRetirement® 2030 R6 JSMYX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022

Quantitative Screens

- × Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 5 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 15 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 0.39 is 39.06% lower than the Target-Date 2030 category average.

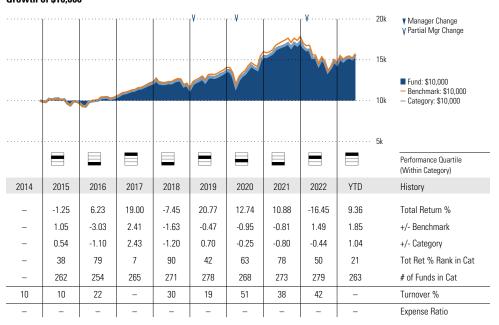
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen but we maintain our long-term conviction in this target-date series and continue to be comfortable recommending it for retirement plans.

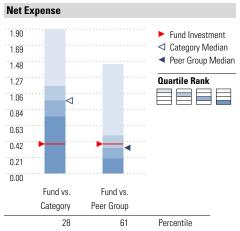
ESG Metrics

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

Growth of \$10,000







	70/254	256/421	Rank						
Peer grou	Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class									
characteri	etice								

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.41	_	1.21
Beta	0.93	_	0.92
R-Squared	98.51	_	98.19
Standard Deviation	12.67	13.47	12.47
Sharpe Ratio	0.40	0.30	0.38
Tracking Error	1.79	_	2.14
Information Ratio	0.67	_	0.54
Up Capture Ratio	97.46	_	96.23
Down Capture Ratio	90.02	_	90.07

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.12	17.03	17.93
Price/Book Ratio	2.78	2.38	2.64
Avg Eff Duration	6.01	_	7.19



JPMorgan SmartRetirement® 2030 R6 JSMYX

Morningstar Category Target-Date 2030

50

Cat

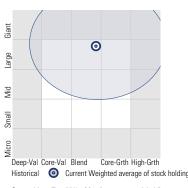
Fund

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

30

Style Analysis as of 06-30-2023

Morningstar Style Box™



Sector Weighting as of 06-30-2023

Asset Allocation as of 06-30-2023



Histo	rical (Ourre	ent Weig	hted ave	rage of s	tock holdi	ngs	Դ	Cyclical	34.96	37.17	33.63	
Owne	rship	75%	of fund	s current	stock hol	dings		A	Basic Materials	4.11	4.57	4.29	
								A	Consumer Cyclical	10.93	10.57	10.90	
								P	Financial Services	15.33	14.32	14.81	
Style E	Breakd	own						仓	Real Estate	4.59	7.71	3.63	
Equity				Fixed I	Income		Quality	W	Sensitive	42.90	42.04	44.16	
17	27	33	Large				High		Communication Services	5.73	6.19	6.71	
			Mid				Mid.	0	Energy	4.58	4.52	4.62	
3	7	2	<u>e</u> .				₫:	‡	Industrials	11.59	11.81	11.13	
2	5	3	Small				Low		Technology	21.00	19.52	21.70	
			J					\rightarrow	Defensive	22.13	20.78	22.20	
Value	Blend	Growth		Ltd Durati		Ext		Ħ	Consumer Defensive	6.37	6.43	6.79	
Weight	%			Dulati	UII				Healthcare	12.57	11.45	12.63	
>50 2		25 N-10							Utilities	3.19	2.90	2.78	

Fund

Bmark

Lquity						
17	27	33				
3	7	2				
2	5	3				
Value Bland Growth						

Ma:=b+ 0/		

Top 10 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ JPMorgan Core Bond R6	_	24.91	24.91	_	_
	_	15.06	39.97	-	-
→ JPMorgan US Research Enhanced Equity R6	_	14.10	54.07	-	-
JPMorgan International Rsrch Enh Eq ETF	_	10.65	64.72	-	-
→ JPMorgan Core Plus Bond R6	-	7.87	72.59	-	-
① JPMorgan International Equity R6	_	5.81	78.40	_	_
	_	4.83	83.24	-	-
→ JPMorgan BetaBuilders US Mid Cap Eq ETF	-	4.26	87.49	_	-
⊕ Jpmorgan Us Govt Mmkt Fund Im Shares (Restricted)	12-2049	2.33	89.82	_	-
	_	1.88	91.70	-	-

Total Holdings 22



JPMorgan SmartRetirement® 2035 R6 SRJYX

Morningstar Category Target-Date 2035 Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022

Quantitative Screens

- Q Performance: The fund has finished in the Target-Date
 2035 category's top three quartiles in 6 of the 8 years it's
 been in existence.
- Management: The fund's management has been in place for 15 years.
- Net Expense: The fund's expense ratio of 0.41 is 34.92% lower than the Target-Date 2035 category average.

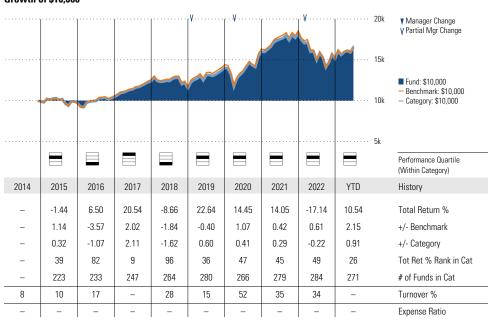
Morningstar Investment Management LLC Analysis

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.

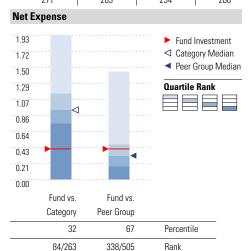
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.62	_	0.98
Beta	0.97	_	0.95
R-Squared	98.62	_	98.41
Standard Deviation	14.24	14.58	13.97
Sharpe Ratio	0.50	0.40	0.46
Tracking Error	1.73	_	2.04
Information Ratio	0.89	_	0.47
Up Capture Ratio	101.34	_	98.75
Down Capture Ratio	93.62	_	94.39

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.08	16.84	17.69
Price/Book Ratio	2.69	2.35	2.57
Avg Eff Duration	6.16	-	7.46



JPMorgan SmartRetirement® 2035 R6 SRJYX

Quality High MidLow

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

-quit,			
19	25	33	Large
5	8	4	Mid
2	3	2	Small
Value	Blend	Growth	

Mod Ltd Duration

Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.32	12.14
Cash	5.19	2.13
Bonds	24.50	22.31
Non-US Stocks	24.35	22.19
US Stocks	45.65	41.24
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	١ ١	Bench	mark	Categ	ory Ave	rage			
Դ	Cyclical	35.42	37.08	33.90										
ů.	Basic Materials	3.62	4.67	4.38		[
4	Consumer Cyclical	10.85	10.67	10.87										
ê	Financial Services	16.01	14.49	14.70										
t	Real Estate	4.94	7.25	3.95			7							_
W	Sensitive	43.10	42.10	44.00										•
	Communication Services	5.82	6.17	6.70										
ð	Energy	4.74	4.54	4.62										
¢	Industrials	11.32	11.96	11.03										
	Technology	21.22	19.43	21.65										
→	Defensive	21.48	20.80	22.08										
=	Consumer Defensive	6.04	6.46	6.73										
+	Healthcare	12.58	11.44	12.56]						
•	Utilities	2.86	2.90	2.79										
					0%	5	10	15	20	25	30	35	40	4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	ividuitty Date	% Net Asset	Guillulative 76	TTD neturn 76	wormingstar sector
⊕ JPMorgan Core Plus Bond R6	_	16.09	16.09	_	_
⊕ JPMorgan International Rsrch Enh Eq ETF	_	12.90	28.99	_	_
	_	10.56	39.55	_	_
→ JPMorgan Value Advantage R6	_	10.43	49.98	_	_
	-	9.95	59.93	-	-
	_	9.94	69.87	_	_
⊕ JPMorgan Core Bond R6	_	7.29	77.16	_	_
⊕ JPMorgan International Equity R6	_	6.94	84.10	_	_
JPMorgan BetaBuilders US Mid Cap Eq ETF	_	2.63	86.73	_	_
⊕ JPMorgan High Yield R6	_	2.43	89.16	_	_

Total Holdings 22



JPMorgan SmartRetirement® 2040 R6 SMTYX

Morningstar Category Target-Date 2040 Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022

Quantitative Screens

- Q Performance: The fund has finished in the Target-Date
 2040 category's top three quartiles in 6 of the 8 years it's
 been in existence.
- Management: The fund's management has been in place for 15 years.
- ✓ Net Expense: The fund's expense ratio of 0.42 is
 36.36% lower than the Target-Date 2040 category average.

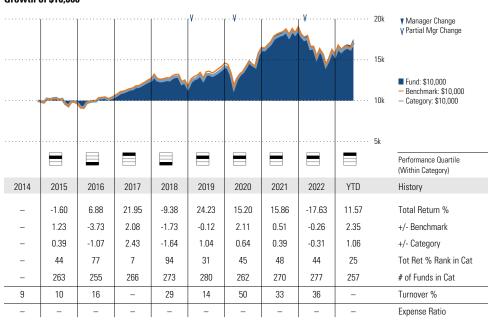
Morningstar Investment Management LLC Analysis

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.

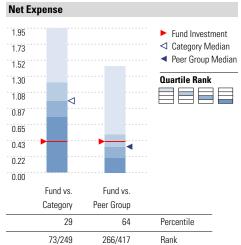
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.24	_	0.57
Beta	0.98	_	0.97
R-Squared	98.73	_	98.41
Standard Deviation	15.43	15.58	15.20
Sharpe Ratio	0.55	0.48	0.51
Tracking Error	1.76	-	2.10
Information Ratio	0.69	_	0.25
Up Capture Ratio	101.71	_	99.54
Down Capture Ratio	96.32	_	97.55

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.10	16.66	17.66
Price/Book Ratio	2.69	2.32	2.57
Avg Eff Duration	5.97	-	8.04



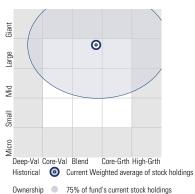
JPMorgan SmartRetirement® 2040 R6 SMTYX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

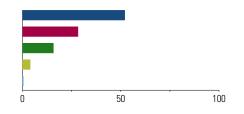
Equity				rixeu II	icome
18	25	33	Large		
5	8	3	Mid		
2	3	2	Small		
Value	Blend	Growth		Ltd	Mod



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Asset Class	Net %	Cat%
US Stocks	51.97	47.61
Non-US Stocks	28.18	25.98
Bonds	15.68	13.47
Cash	3.84	1.66
Other	0.33	11.27
Total	100.00	100.00

		Fund	Bmark	Cat	Fund	۱ ۱	Bench	mark	Categ	ory Ave	rage	_		
Դ	Cyclical	35.47	37.05	33.97										
A.	Basic Materials	3.61	4.76	4.37		[
A	Consumer Cyclical	10.85	10.75	10.95				1						
÷	Financial Services	16.09	14.65	14.71			-							
fi	Real Estate	4.92	6.89	3.94										
M	Sensitive	43.11	42.13	43.91										
	Communication Services	5.85	6.16	6.64										
0	Energy	4.72	4.59	4.59										
Ф	Industrials	11.25	12.08	11.17										
	Technology	21.29	19.30	21.51										
→	Defensive	21.42	20.81	22.11										
=	Consumer Defensive	6.06	6.49	6.71										
+	Healthcare	12.51	11.41	12.64]						
•	Utilities	2.85	2.91	2.76										
					0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ JPMorgan International Rsrch Enh Eq ETF	_	14.61	14.61	_	_
⇒ JPMorgan Growth Advantage R6	_	12.05	26.66	_	_
	-	11.95	38.61	-	_
⇒ JPMorgan US Research Enhanced Equity R6	-	11.37	49.98	-	_
⇒ JPMorgan US Equity R6	-	11.32	61.30	-	-
⊕ JPMorgan Core Plus Bond R6	_	9.95	71.25	_	_
→ JPMorgan International Equity R6	-	7.80	79.05	-	_
⊕ JPMorgan Core Bond R6	-	3.31	82.37	-	_
⇒ JPMorgan BetaBuilders US Mid Cap Eq ETF	_	2.89	85.26	_	_
JPMorgan Emerging Mkts Rsrch Enh Eq R6	_	2.75	88.01	_	_

Total Holdings 22



JPMorgan SmartRetirement® 2045 R6 JSAYX

Morningstar Category Target-Date 2045 Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022

Quantitative Screens

- Q Performance: The fund has finished in the Target-Date
 2045 category's top three quartiles in 6 of the 8 years it's
 been in existence.
- Management: The fund's management has been in place for 15 years.
- ✓ Net Expense: The fund's expense ratio of 0.42 is
 35.38% lower than the Target-Date 2045 category average.

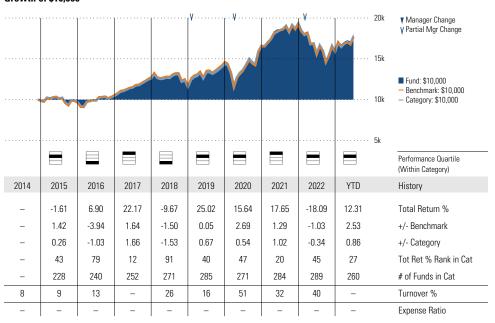
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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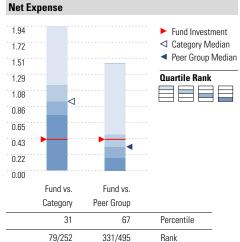
ESG Metrics

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

Growth of \$10,000







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

3-Year KISK Welfics			
	Fund	Bmark	Cat
Alpha	1.14	_	0.32
Beta	1.00	_	0.98
R-Squared	98.65	_	98.38
Standard Deviation	16.37	16.24	15.96
Sharpe Ratio	0.59	0.52	0.54
Tracking Error	1.90	_	2.17
Information Ratio	0.65	_	0.12
Up Capture Ratio	103.62	_	99.96
Down Capture Ratio	99.18	_	99.40

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.14	16.50	17.62
Price/Book Ratio	2.69	2.29	2.54
Avg Eff Duration	6.02	_	8.99



JPMorgan SmartRetirement® 2045 R6 JSAYX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 06-30-2023

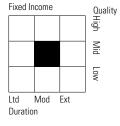
Morningstar Style Box™



Style Breakdown

Equity 33 18 25 3 4 8

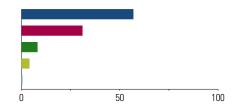
Large Μid 2 3 2 Value Blend Growth



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.32	11.14
Cash	3.93	1.45
Bonds	8.04	7.89
Non-US Stocks	30.92	28.19
US Stocks	56.80	51.33
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2023				
		Fund	Bmark	Cat	Fund • Benchmark Category Average	_
_Մ	Cyclical	35.51	37.17	34.15		
Å.	Basic Materials	3.62	4.86	4.42		
Д	Consumer Cyclical	10.85	10.80	10.94		
ø	Financial Services	16.13	14.79	14.66		
fi	Real Estate	4.91	6.72	4.13		
W	Sensitive	43.09	42.06	43.74		
	Communication Services	5.85	6.13	6.64		
ð	Energy	4.70	4.60	4.55		
O	Industrials	11.20	12.19	11.09	,	
	Technology	21.34	19.14	21.46		
-	Defensive	21.39	20.78	22.12		
Ħ	Consumer Defensive	6.07	6.50	6.75		
+	Healthcare	12.48	11.36	12.63		
•	Utilities	2.84	2.92	2.74		
					0% 5 10 15 20 25 30	35 40 45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	Maturity Date	/0 NG! A33G!	Guindiative /0	TTD HetaIII /0	Worlingstar Sector
Ð JPMorgan International Rsrch Enh Eq ETF	_	15.75	15.75	_	_
→ JPMorgan Growth Advantage R6	-	13.16	28.91	_	_
Ð JPMorgan Value Advantage R6	_	13.06	41.97	_	_
→ JPMorgan US Equity R6	_	12.43	54.40	_	_
→ JPMorgan US Research Enhanced Equity R6	_	12.41	66.82	-	-
⊕ JPMorgan International Equity R6	_	8.56	75.38	_	_
Ð JPMorgan Core Plus Bond R6	-	4.99	80.37	-	_
→ JPMorgan BetaBuilders US Mid Cap Eq ETF	-	3.19	83.56	-	_
JPMorgan Emerging Mkts Rsrch Enh Eq R6	-	3.05	86.61	_	_
D JPMorgan ActiveBuilders EM Eg ETF	_	2.62	89.23	_	_

Total Holdings 22



JPMorgan SmartRetirement® 2050 R6 JTSYX

Morningstar Category Target-Date 2050 Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022

Quantitative Screens

- Q Performance: The fund has finished in the Target-Date
 2050 category's top three quartiles in 6 of the 8 years it's
 been in existence.
- Management: The fund's management has been in place for 15 years.
- Net Expense: The fund's expense ratio of 0.42 is 37.31% lower than the Target-Date 2050 category average.

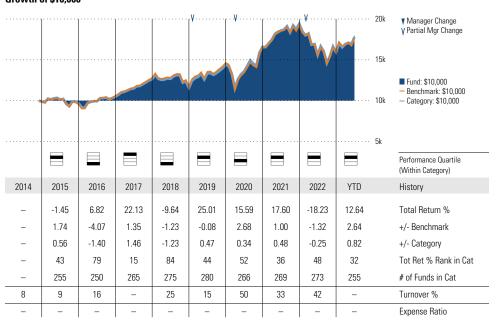
Morningstar Investment Management LLC Analysis

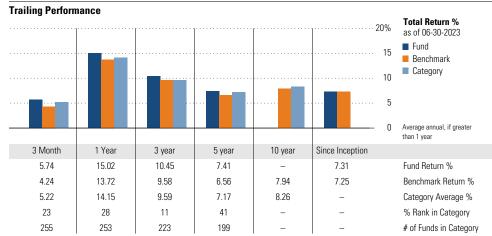
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qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

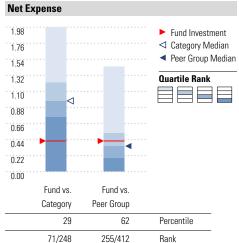
ESG Metrics

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

Growth of \$10,000







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	0.87	_	0.18
Beta	0.99	_	0.98
R-Squared	98.62	_	98.25
Standard Deviation	16.50	16.51	16.35
Sharpe Ratio	0.59	0.54	0.54
Tracking Error	1.94	_	2.22
Information Ratio	0.44	_	0.04
Up Capture Ratio	102.24	_	100.57
Down Capture Ratio	99.09	_	100.75

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.14	16.35	17.63
Price/Book Ratio	2.69	2.26	2.54
Avg Eff Duration	6.08	-	10.12



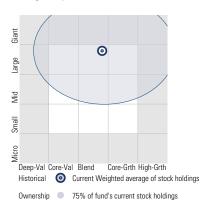
JPMorgan SmartRetirement® 2050 R6 JTSYX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

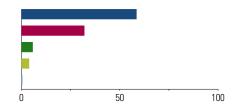
Weight %

Equity				Fixed I	ncome		Quality
18	25	33	Large				High
4	8	3	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd	Mod	Ext	_

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.32	10.27
Cash	3.77	1.41
Bonds	5.60	5.41
Non-US Stocks	31.87	29.22
US Stocks	58.44	53.68
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	7	3enchmark	Categ	jory Ave	rage	_	
b	Cyclical	35.50	37.35	34.43								
ů.	Basic Materials	3.61	4.93	4.40		!						
-	Consumer Cyclical	10.85	10.84	10.93								
₽	Financial Services	16.15	14.89	14.67			<u> </u>					
b	Real Estate	4.89	6.69	4.43		, ,						
M	Sensitive	43.11	41.94	43.54								
	Communication Services	5.85	6.10	6.56								
•	Energy	4.70	4.62	4.50								
\$	Industrials	11.22	12.26	11.14								
3	Technology	21.34	18.96	21.34								
+	Defensive	21.39	20.70	22.02								
Ę	Consumer Defensive	6.07	6.50	6.71								
ř	Healthcare	12.48	11.29	12.60	_							
?	Utilities	2.84	2.91	2.71								

Top 10 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ JPMorgan International Rsrch Enh Eq ETF	_	16.23	16.23	_	_
⇒ JPMorgan Growth Advantage R6	-	13.56	29.79	_	_
	-	13.45	43.24	_	_
⇒ JPMorgan US Equity R6	-	12.79	56.03	_	_
⇒ JPMorgan US Research Enhanced Equity R6	_	12.73	68.76	_	-
⊕ JPMorgan International Equity R6	_	8.78	77.54	_	_
⊕ JPMorgan Core Plus Bond R6	-	3.36	80.91	_	_
⇒ JPMorgan BetaBuilders US Mid Cap Eq ETF	-	3.31	84.22	_	_
JPMorgan Emerging Mkts Rsrch Enh Eq R6	-	3.16	87.38	_	_
→ JPMorgan ActiveBuilders EM Eg ETF	_	2.69	90.07	_	_

Total Holdings 22



JPMorgan SmartRetirement® 2055 R6 JFFYX

Morningstar Category Target-Date 2055 Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Jeffrey Geller since 01-2012 Daniel Oldroyd since 01-2012 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022

Quantitative Screens

- Q Performance: The fund has finished in the Target-Date
 2055 category's top three quartiles in 6 of the 8 years it's
 been in existence.
- Management: The fund's management has been in place for 11.42 years.
- Net Expense: The fund's expense ratio of 0.42 is 35.38% lower than the Target-Date 2055 category average.

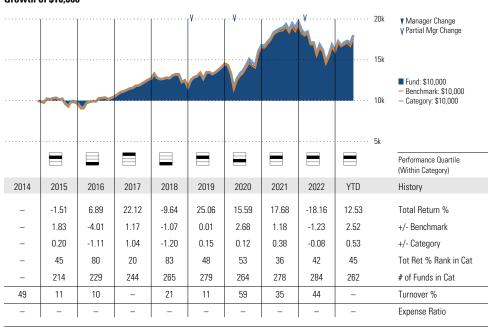
Morningstar Investment Management LLC Analysis

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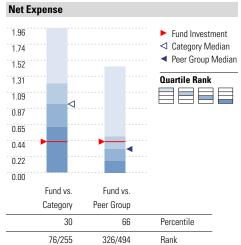
ESG Metrics

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

Growth of \$10,000







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

3- Teal hisk Wellics			
	Fund	Bmark	Cat
Alpha	0.90	_	0.25
Beta	0.99	_	0.99
R-Squared	98.60	_	98.16
Standard Deviation	16.47	16.58	16.50
Sharpe Ratio	0.59	0.54	0.55
Tracking Error	1.96	_	2.25
Information Ratio	0.43	_	0.08
Up Capture Ratio	101.88	_	101.37
Down Capture Ratio	98.67	-	101.40

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.13	16.22	17.33
Price/Book Ratio	2.69	2.23	2.50
Avg Eff Duration	6.08	-	10.83



JPMorgan SmartRetirement® 2055 R6 JFFYX

Quality High

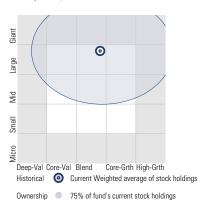
Mid

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



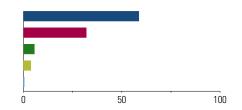
Style Breakdown

Equity				rixeu i	ncome	
18	25	33	Large			
4	8	4	Mid			
2	3	2	Small			
Value	Blend	Growth		Ltd Duration	Mod	Ext

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.31	10.51
Cash	3.67	1.25
Bonds	5.48	6.26
Non-US Stocks	31.89	30.27
US Stocks	58.65	51.72
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2023									
		Fund	Bmark	Cat	Fund • Ben	chmark [] Ca	ategory Av	erage			
<u></u>	Cyclical	35.55	37.62	34.52							
A	Basic Materials	3.62	5.00	4.56							
A	Consumer Cyclical	10.85	10.86	10.98							
,	Financial Services	16.13	14.99	14.98		i i					
俞	Real Estate	4.95	6.77	4.00	—						
W	Sensitive	43.09	41.77	43.93							
	Communication Services	5.85	6.06	6.64							
•	Energy	4.70	4.63	4.68							
Ф	Industrials	11.22	12.33	11.28]					
	Technology	21.32	18.75	21.33		<u> </u>					
→	Defensive	21.37	20.62	21.55			_				
Ħ	Consumer Defensive	6.06	6.50	6.58							
+	Healthcare	12.47	11.21	12.34		<u> </u>					
	Utilities	2.84	2.91	2.63							
					0% 5 10	15 2	0 25	30	35	40	4

A.I		0/ 11 . 1	0 1 :: 2/	\(TD D : 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ð JPMorgan International Rsrch Enh Eq ETF	_	16.21	16.21	_	_
⇒ JPMorgan Growth Advantage R6	_	13.57	29.77	_	_
Ð JPMorgan Value Advantage R6	-	13.46	43.23	_	-
⇒ JPMorgan US Equity R6	_	12.81	56.04	_	_
⇒ JPMorgan US Research Enhanced Equity R6	-	12.70	68.73	-	-
⊕ JPMorgan International Equity R6	_	8.81	77.55	_	_
⊕ JPMorgan BetaBuilders US Mid Cap Eq ETF	_	3.49	81.04	_	_
⊕ JPMorgan Core Plus Bond R6	_	3.35	84.39	_	_
JPMorgan Emerging Mkts Rsrch Enh Eq R6	-	3.18	87.57	_	-
→ JPMorgan ActiveBuilders EM Eg ETF	_	2.68	90.26	_	_

Total Holdings 22



JPMorgan SmartRetirement® 2060 R6 JAKYX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Jeffrey Geller since 08-2016 Daniel Oldroyd since 08-2016 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022

Quantitative Screens

- Performance: The fund has finished in the Target-Date
 2060 category's top three quartiles in 5 of the 6 years it's
 been in existence.
- Management: The fund's management has been in place for 6.83 years.
- Net Expense: The fund's expense ratio of 0.42 is 37.31% lower than the Target-Date 2060 category average.

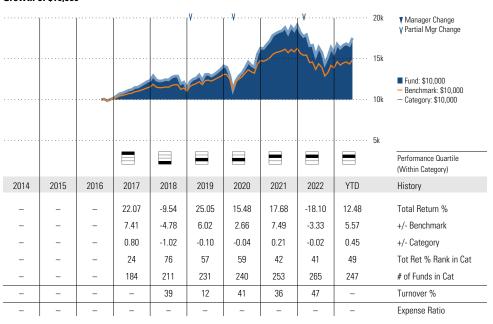
Morningstar Investment Management LLC Analysis

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

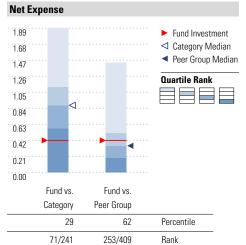
ESG Metrics

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

Growth of \$10,000

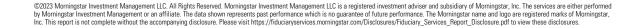






3-Year KISK Welrics			
	Fund	Bmark	Cat
Alpha	3.77	_	3.15
Beta	1.32	_	1.33
R-Squared	97.24	_	97.19
Standard Deviation	16.45	12.25	16.54
Sharpe Ratio	0.59	0.33	0.55
Tracking Error	4.82	-	4.93
Information Ratio	1.12	-	0.96
Up Capture Ratio	145.79	-	146.36
Down Capture Ratio	125.40	_	130.07

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.15	16.12	17.31
Price/Book Ratio	2.69	2.19	2.46
Avg Eff Duration	6.12	_	10.07





JPMorgan SmartRetirement® 2060 R6 JAKYX

Quality High Mid

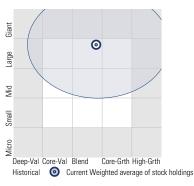
Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Style Breakdown

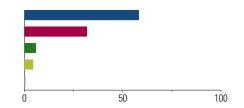
Weight %

Equity				rixeu II	icome	
18	25	33	Large			
4	8	4	Mid			
2	3	2	Small			
Value	Blend	Growth		Ltd	Mod	Ext

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.31	15.50
Cash	4.27	1.50
Bonds	5.66	5.06
Non-US Stocks	31.68	31.88
US Stocks	58.08	46.07
Asset Class	Net %	Cat%

	g . g	From al	Dl.	0-4	Г		Danak		По-	A				
		Fund	Bmark	Cat	Fund	1 '	Bench	mark	Categ	ory Ave	rage		7	
<u></u>	Cyclical	35.54	38.67	35.04										
Å.	Basic Materials	3.61	5.25	4.86		= []								
A	Consumer Cyclical	10.85	10.89	10.96										
,	Financial Services	16.15	15.66	14.66										
ŵ	Real Estate	4.93	6.87	4.56										
W	Sensitive	43.07	39.27	42.84									-	
	Communication Services	5.84	6.03	6.44										
•	Energy	4.68	4.88	4.61										
¢	Industrials	11.22	12.22	11.54		-								
	Technology	21.33	16.14	20.25										
→	Defensive	21.38	22.07	22.12										
Ħ	Consumer Defensive	6.08	6.92	6.79										
+	Healthcare	12.47	11.82	12.76				0						
•	Utilities	2.83	3.33	2.57]								
					0%	5	10	15	20	25	30	35	40	4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ JPMorgan International Rsrch Enh Eq ETF	_	16.11	16.11	_	_
⇒ JPMorgan Growth Advantage R6	_	13.48	29.60	_	_
⊕ JPMorgan Value Advantage R6	-	13.38	42.97	_	-
→ JPMorgan US Research Enhanced Equity R6	_	12.73	55.70	_	_
∋ JPMorgan US Equity R6	-	12.57	68.28	-	-
⊕ JPMorgan International Equity R6	_	8.77	77.05	_	_
⊕ JPMorgan Core Plus Bond R6	_	3.57	80.62	_	_
JPMorgan BetaBuilders US Mid Cap Eq ETF	-	3.32	83.94	-	_
	-	3.11	87.05	_	-
JPMorgan ActiveBuilders EM Eq ETF	_	2.61	89.66	_	_

Total Holdings 22



JPMorgan SmartRetirement® Income R6 JSIYX

Morningstar Category
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022

Quantitative Screens

- Performance: The fund has finished in the Target-Date Retirement category's top three quartiles in 7 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 15 years.
- Net Expense: The fund's expense ratio of 0.36 is 40% lower than the Target-Date Retirement category average.

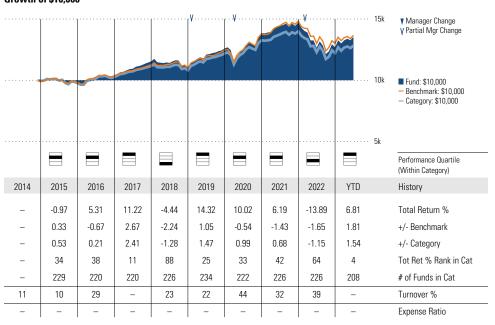
Morningstar Investment Management LLC Analysis

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

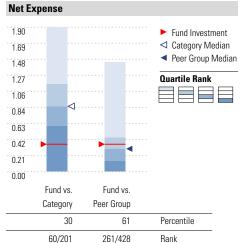
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

Growth of \$10,000







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

3-Year hisk weirics			
	Fund	Bmark	Cat
Alpha	-0.27	_	-0.99
Beta	1.01	_	0.94
R-Squared	98.01	_	96.06
Standard Deviation	9.02	8.87	8.52
Sharpe Ratio	0.17	0.20	0.06
Tracking Error	1.27	_	2.00
Information Ratio	-0.21	_	-0.58
Up Capture Ratio	100.07	_	90.05
Down Capture Ratio	102.46	_	98.19

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.14	17.86	17.49
Price/Book Ratio	2.79	2.53	2.40
Avg Eff Duration	6.00	-	6.52



JPMorgan SmartRetirement® Income R6 JSIYX

Morningstar Category
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR USD



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

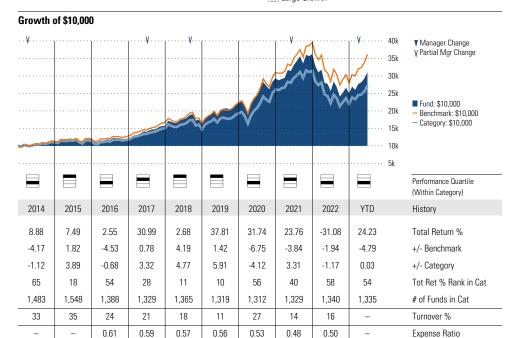
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

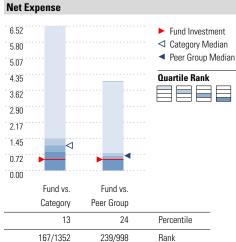
Metric	Rating	Updated
Sustainability Rating	4	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

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

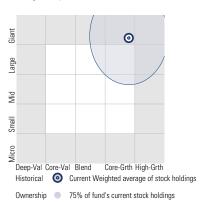
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	36.71	32.61	30.03
Price/Book Ratio	8.23	10.75	7.61
Geom Avg Mkt Cap \$B	317.42	388.64	383.45
ROE	31.66	37.07	35.10



MFS Growth R6 MFEKX

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

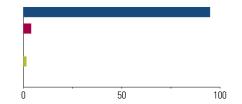
1	17	68	Large
0	5	10	Mid
0	0	0	Small

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 International Equity R6

Portfolio Manager(s)

Daniel Ling since 10-2009 Filipe Benzinho since 05-2016

Quantitative Screens

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

Management: The fund's management has been in place for 13.75 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 0.68 is 21.84% 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

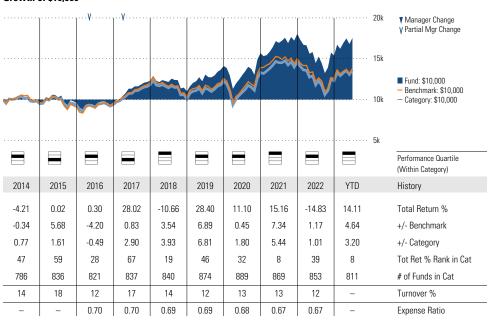
Metric	Rating	Updated
Sustainability Rating	4	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

MIEIX

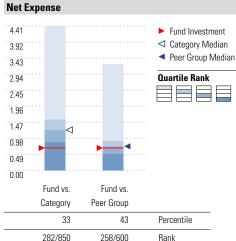
Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	2.97	-	0.56
Beta	1.05	-	1.04
R-Squared	92.94	_	93.50
Standard Deviation	18.55	17.05	18.28
Sharpe Ratio	0.55	0.40	0.42
Tracking Error	5.00	-	4.68
Information Ratio	0.68	-	0.18
Up Capture Ratio	114.82	-	106.88
Down Capture Ratio	103.55	_	105.69

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.14	13.32	13.48
Price/Book Ratio	2.59	1.69	1.77
Geom Avg Mkt Cap \$B	64.79	43.39	51.74
ROE	17.80	17.67	19.85



MFS International Equity R6

MIEIX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

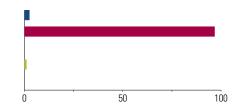
1. /			
15	34	44	Large
1	4	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

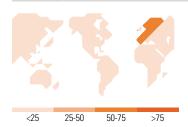
Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.00	1.40
Cash	0.90	1.26
Bonds	0.00	0.19
Non-US Stocks	96.67	94.02
US Stocks	2.42	3.13
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2023												
		Fund	Bmark	Cat	Fund	,	Bench	ımark	Cate	gory Ave	erage		,	
Դ	Cyclical	36.65	41.54	38.46										
A	Basic Materials	7.62	7.75	7.25)							
A	Consumer Cyclical	11.47	11.48	11.45		•								
ı ş	Financial Services	17.56	20.19	17.98					■ [
命	Real Estate	0.00	2.12	1.78										
W	Sensitive	33.98	37.19	37.06										
	Communication Services	1.66	5.69	4.72										
•	Energy	2.44	5.54	4.99										
₽	Industrials	19.96	13.43	15.93										
	Technology	9.92	12.53	11.42				7						
→	Defensive	29.37	21.26	24.46										
Ħ	Consumer Defensive	12.52	8.45	9.73										
٠	Healthcare	15.43	9.75	12.00		- :								
•	Utilities	1.42	3.06	2.73		'								
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 06-30-2023



Greater Asia	Fund % 23.97	Cat % 35.44
Japan	14.54	18.32
Australasia	0.00	5.01
Asia-4 Tigers	5.04	6.74
Asia-ex 4 Tigers	4.39	5.37
Not Classified	0.00	0.00

Americas	Fund % 6.29	Cat % 8.59	Greater Europe	Fund % 69.74	Cat % 55.97	Market Maturity	Fund %
North America	6.29	7.30	United Kingdom	12.24	13.49	Developed Markets	95.61
Central/Latin	0.00	1.29	W euro-ex UK	56.27	41.42	Emerging Markets	4.39
			Emrgng Europe	0.00	0.07	Not Available	0.00
			Africa	1.23	0.99		

Top 10 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Nestle SA	3.36	3.36	3.18	Consumer Defensive
⊕ Air Liquide SA	3.00	6.37	26.25	Basic Materials
⊕ LVMH Moet Hennessy Louis Vuitton SE	2.79	9.16	27.96	Consumer Cyclical
⊕ Schneider Electric SE	2.79	11.94	29.75	Industrials
⊕ Roche Holding AG	2.57	14.51	-2.58	Healthcare
⊕ Hitachi Ltd	2.28	16.79	34.08	Industrials
⊕ Compagnie Financiere Richemont SA Class A	2.24	19.03	26.48	Consumer Cyclical
⊕ SAP SE	2.17	21.20	31.95	Technology
⊕ Compass Group PLC	2.14	23.35	16.77	Consumer Cyclical
⊕ AIA Group Ltd	2.03	25.38	-7.56	Financial Services

Total Holdings 85



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

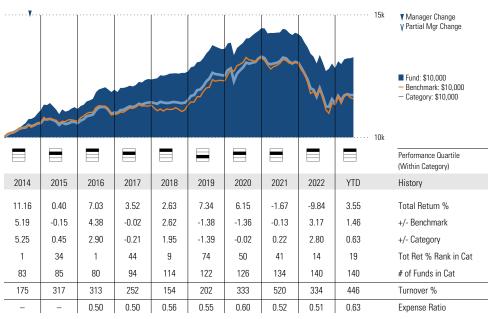
Morningstar Investment Management LLC Analysis

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

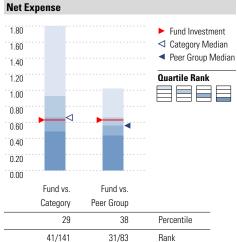
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

Growth of \$10,000

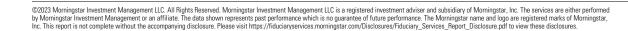






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.93	-	0.50
Beta	0.59	-	0.83
R-Squared	69.91	-	80.34
Standard Deviation	4.38	6.17	5.74
Sharpe Ratio	-0.68	-0.89	-0.77
Tracking Error	3.48	-	2.97
Information Ratio	0.73	-	0.42
Up Capture Ratio	63.24	-	87.93
Down Capture Ratio	52.66	-	81.46

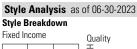
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.13	4.43	5.85
Avg Eff Maturity	7.22	-	7.75



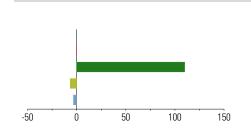


PIMCO International Bond (USD-Hdg) Instl PFORX

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



PIMCO Short-Term Instl PTSHX

Morningstar Category Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

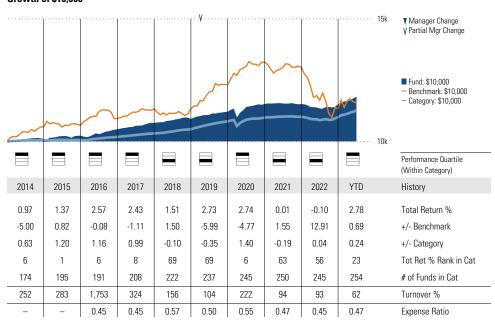
Morningstar Investment Management LLC Analysis

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.

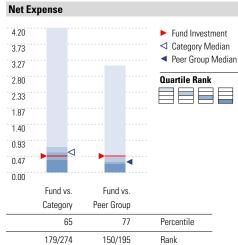
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

Growth of \$10,000

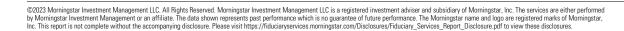


Trailing Performance Total Return % as of 06-30-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 1.75 4.30 1.23 1.71 1.79 3.94 -0.84 -0.94 -3.96 0.77 1.52 6.61 Benchmark Return % 3 78 1 21 1.24 1.14 1 58 Category Average % 11 22 42 39 8 % Rank in Category 262 245 221 193 111 # of Funds in Category



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

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.09	4.43	0.80
Avg Eff Maturity	_	_	3.20





PIMCO Short-Term Instl PTSHX

Style Analysis as of 06-30-2023								
Style Breakdowi	1							
Fixed Income	Quality							
	High							
M∃id								
	Low							
Ltd Mod Ext								
Duration								

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	41.71	3.53	40.12
AA	3.49	74.59	6.26
A	25.35	10.82	20.69
BBB	28.42	8.32	19.45
BB	0.54	0.28	1.49
В	0.30	0.00	1.35
Below B	0.19	0.00	0.31
Not Rated	0.00	2 46	10.33

Ultrashort Bond Bloomberg US Agg Bond TR USD Asset Allocation as of 06-30-2023 Asset Class Net % Cat% US Stocks 0.00 0.09 Non-US Stocks 0.00 0.00 Bonds 53.64 70.27 Cash 46.36 29.53 Other 0.00 0.11 50 100 Total 100.00 100.00

Morningstar Category

Morningstar Index

	Fund	Bmark	Cat	Fund	,	Bench	nmark	Cate	gory Ave	rane			
Government	8.85	- Dillark	18.43	Tunu		Donor	iiiidik	ll oato	gory Avo	iago			
Treasury	0.00	_	14.64				0	Ш					
•				i i			U						
Inflation – Protected	0.00	_	0.00										
Agency/Quasi Agency	1.84	_	2.81										
Other Government Related	7.01	-	0.98										
Corporate	26.43	-	34.09										
Corporate Bond	26.35	_	32.77										
Bank Loan	80.0	_	1.31	[
Convertible	0.00	_	0.01										
Preferred	0.00	_	0.00										
Securitized	15.46	_	21.70										
Agency MBS Pass-Through	0.18	_	0.10										
Agency MBS ARM	0.09	_	0.25										
Agency MBS CMO	1.62	_	1.78										
Non-Agency Residential MBS	1.13	_	0.08										
Commercial MBS	0.00	_	2.53	[]									
Asset-Backed	12.44	_	16.96		-	1							
Covered Bond	0.00	_	0.00										
Municipal	0.09	-	0.64	[]									
Cash & Equivalents	41.63	_	23.38			-							
Other	7.09	_	1.73										
				0%	5	10	15	20	25	30	35	40	45

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

Total Holdings 1172



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

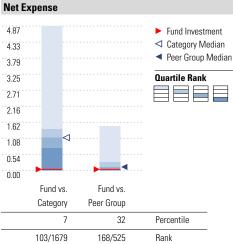
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 30k Fund: \$10,000 Benchmark: \$10,000 15 - Category: \$10,000 101 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 13.64 1.36 11.93 21.79 -4.43 31.46 18.37 28.66 -18.15 16.87 Total Return % -0.02 -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

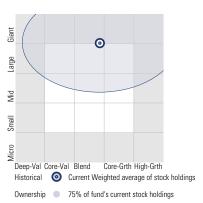


$\textbf{Vanguard 500 Index Admiral} \quad \forall \mathsf{FIAX}$

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

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

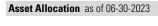
Equity

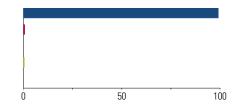
18	27	38	Large
5	9	3	Mid
0	0	0	Small

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 . 1	0 1:: 0/	VTD D . 0/	
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	7.69	7.69	49.65	Technology
	6.79	14.48	42.57	Technology
⊕ Amazon.com Inc	3.12	17.61	55.19	Consumer Cyclical
NVIDIA Corp	2.81	20.41	189.52	Technology
⊕ Alphabet Inc Class A	1.91	22.32	35.67	Communication Svc
⊕ Tesla Inc	1.89	24.21	112.51	Consumer Cyclical
	1.70	25.91	138.47	Communication Svc
	1.66	27.57	36.33	Communication Svc
⊕ Berkshire Hathaway Inc Class B	1.63	29.20	10.39	Financial Services
⊕ UnitedHealth Group Inc	1.20	30.40	-8.68	Healthcare
⊖ Exxon Mobil Corp	1.16	31.57	-1.12	Energy
⊕ Johnson & Johnson	1.15	32.72	-4.99	Healthcare
⊕ JPMorgan Chase & Co	1.14	33.86	9.95	Financial Services
⊕ Visa Inc Class A	1.02	34.88	14.74	Financial Services
⊕ Eli Lilly and Co	0.99	35.88	28.81	Healthcare

Total Holdings 508



Vanguard 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.

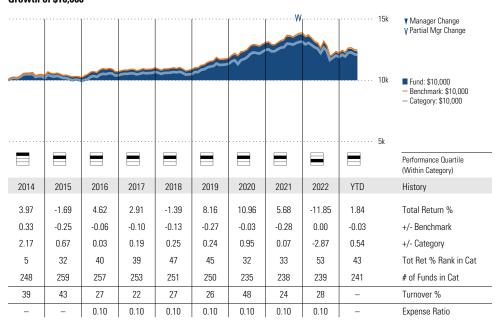
Morningstar Investment Management LLC Analysis

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

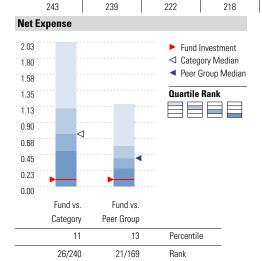
ESG Metrics

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			

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

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 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

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

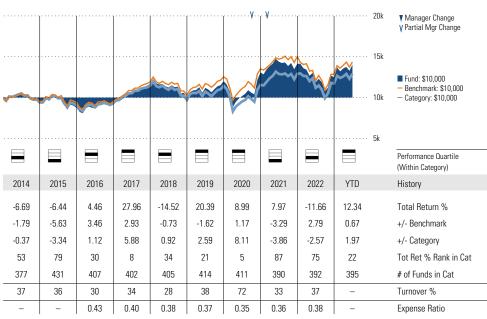
Morningstar Investment Management LLC Analysis

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

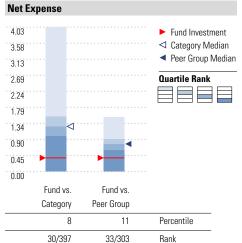
ESG Metrics

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

Growth of \$10,000



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



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

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

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



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value MSCI EAFE NR USD

Morningstar Index

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

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

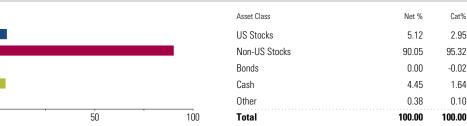
Value Blend Growth

Weight %

>50 25-50 10-25 0-10

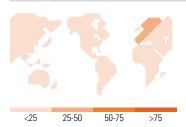


Asset Allocation as of 06-30-2023



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

World Regions % Equity 06-30-2023



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

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

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

Total Holdings 229

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



Vanguard Mid-Cap Growth Index Admiral VMGMX

17

23

21

0.07

23

0.07

25

0.07

18

0.07

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Turnover %

Expense Ratio

Portfolio Manager(s)

Donald Butler since 02-2013 Awais Khan since 07-2021 Aurélie Denis since 02-2023

Quantitative Screens

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

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

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

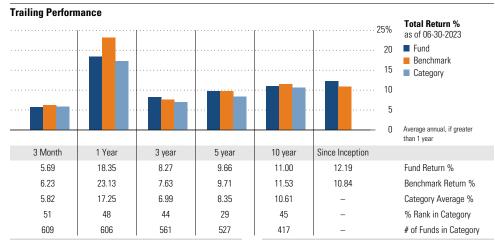
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 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 13.48 -0.98 6.75 21.83 -5.60 33.86 34.48 20.48 -28.84 14.93 Total Return % -0.78 -1.11 7.75 1.58 -0.58 -3.44 -0.85 -1.61 -2.12 -1.01 +/- Benchmark -0.03 1.05 1.34 6.48 0.72 -2.08 -4.78 7.43 -1.05 0.68 +/- Category 5 51 40 65 46 42 44 19 64 45 Tot Ret % Rank in Cat 668 695 616 # of Funds in Cat 633 620 623 612 622 606



22

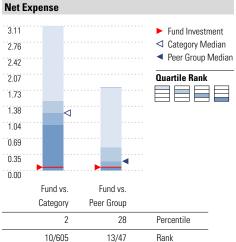
0.07

25

0.07

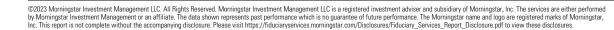
22

0.07



3-1 ear nisk werres			
	Fund	Bmark	Cat
Alpha	0.64	_	-0.82
Beta	1.00	_	0.98
R-Squared	98.36	_	89.82
Standard Deviation	21.38	21.21	22.08
Sharpe Ratio	0.40	0.38	0.33
Tracking Error	2.74	_	7.02
Information Ratio	0.23	-	-0.29
Up Capture Ratio	102.69	_	97.32
Down Capture Ratio	100.97	-	101.67

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.32	26.62	26.36
Price/Book Ratio	5.05	8.31	4.69
Geom Avg Mkt Cap \$B	27.13	21.18	19.03
ROE	18.67	23.91	20.84





Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category

Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

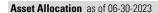
Equity

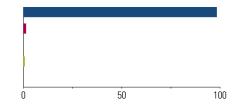
0	5	13	Large
3	36	42	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	▼ Benchm	nark [Catego	ry Ave	age		
÷	Cyclical	25.30	23.10	27.81								
2	Basic Materials	3.38	0.93	2.44								
	Consumer Cyclical	9.84	12.45	13.37		— 1						
	Financial Services	5.42	8.01	8.94								
3	Real Estate	6.66	1.71	3.06								
Ħ	Sensitive	57.52	51.42	49.43								
	Communication Services	5.08	3.69	3.34								
	Energy	5.99	3.63	2.82			_ :					
ŀ	Industrials	16.64	17.82	15.95			•					
l	Technology	29.81	26.28	27.32								
•	Defensive	17.19	25.48	22.76				i i				
	Consumer Defensive	1.81	3.11	2.70	[]							
	Healthcare	15.38	21.93	19.42								
1	Utilities	0.00	0.44	0.64	İ							

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Amphenol Corp Class A	1.63	1.63	12.12	Technology
⊕ DexCom Inc	1.61	3.24	13.48	Healthcare
Motorola Solutions Inc	1.59	4.83	14.49	Technology
Microchip Technology Inc Microch	1.58	6.41	28.59	Technology
⊕ TransDigm Group Inc	1.51	7.91	42.01	Industrials
⊕ Cintas Corp	1.39	9.30	10.58	Industrials
⊕ IQVIA Holdings Inc	1.35	10.64	9.70	Healthcare
→ ON Semiconductor Corp	1.32	11.96	51.64	Technology
Realty Income Corp	1.30	13.26	-3.34	Real Estate
⊕ Welltower Inc	1.30	14.56	25.26	Real Estate
⊕ Copart Inc	1.26	15.82	49.79	Industrials
⊕ Hess Corp	1.21	17.03	-3.52	Energy
⊕ Arista Networks Inc	1.21	18.24	33.55	Technology
⊕ AMETEK Inc ■	1.20	19.44	16.22	Industrials
	1.19	20.63	8.21	Industrials

Total Holdings 164



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.

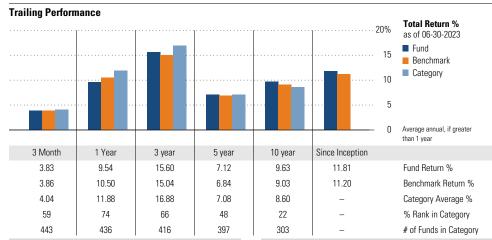
Morningstar Investment Management LLC Analysis

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

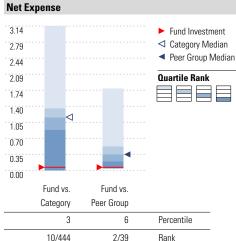
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 13.98 -1.80 15.26 17.04 -12.42 27.99 2.54 28.76 -7 90 3.45 Total Return % 2.98 -0.77 -4.74 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

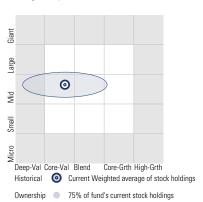
Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

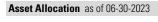
Equity

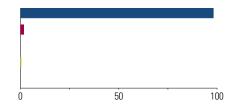
1. /			
2	1	0	Large
43	51	2	MIG
0	0	0	Small

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
⊕ Rockwell Automation Inc	1.16	8.90	28.82	Industrials
□ D.R. Horton Inc	1.14	10.05	37.08	Consumer Cyclical
○ Centene Corp	1.13	11.18	-17.75	Healthcare
	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 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

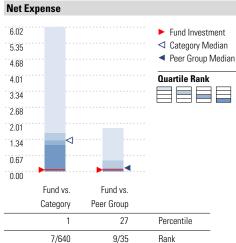
0.07

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

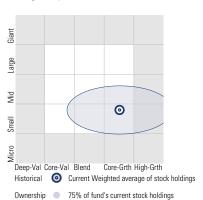
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

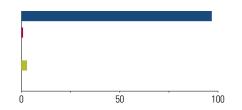
Equity

. ,			
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



Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Mark Lindbloom since 12-2006 S. Leech since 08-2013 Julien Scholnick since 05-2016 Frederick Marki since 05-2018 John Bellows since 05-2018

Quantitative Screens

Performance: The fund has finished in the Intermediate Core 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 16.51 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.42 is 23.64% lower than the Intermediate Core Bond category average.

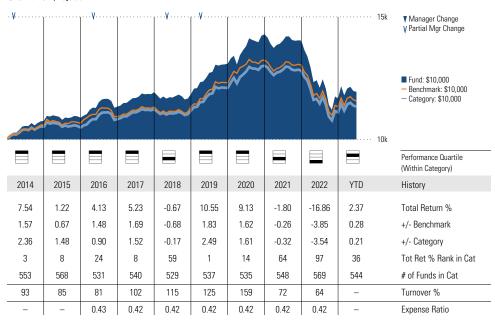
Morningstar Investment Management LLC Analysis

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.

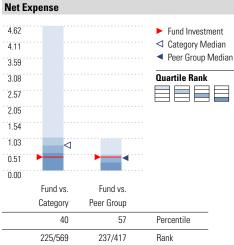
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	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 5 year 10 year Since Inception 3 year Fund Return % -1.09 -1.36 -4.71 0.40 1.88 3.82 -0.84 -0.94 -3.96 0.77 1.52 6.61 Benchmark Return % -0.81 -n 89 -3 77 0.63 1.36 Category Average % 86 77 94 74 11 % Rank in Category 549 538 481 448 337 # 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 Wetrics			
	Fund	Bmark	Cat
Alpha	0.29	_	0.13
Beta	1.25	_	0.98
R-Squared	98.00	_	96.63
Standard Deviation	7.79	6.17	6.16
Sharpe Ratio	-0.79	-0.89	-0.86
Tracking Error	1.90	_	1.01
Information Ratio	-0.39	_	-0.01
Up Capture Ratio	126.32	_	98.61
Down Capture Ratio	123.22	_	97.19

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.38	4.43	6.10
Avg Eff Maturity	12.36	-	8.59



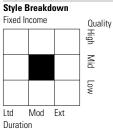
Western Asset Core Bond IS WACSX

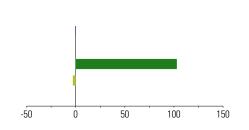
Asset Allocation as of 06-30-2023

Morningstar Category Intermediate Core Bond

Morningstar Index Bloomberg US Agg Bond TR USD

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





Asset Class	Net %	Cat%
US Stocks	-0.07	0.18
Non-US Stocks	0.00	0.01
Bonds	102.69	96.37
Cash	-2.63	2.44
Other	0.00	0.99
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	62.16	3.53	51.91
AA	6.57	74.59	10.82
A	15.96	10.82	23.19
BBB	18.11	8.32	12.64
BB	0.58	0.28	0.44
В	0.03	0.00	0.25
Below B	0.00	0.00	0.08
Not Rated	-3.41	2.46	0.67

				-		_		по						
	Fund	Bmark	Cat	Func	i	▼ Ben	chmark	[] Ca	ategory	Avera	ge			
Government	13.27	-	32.50											
Treasury	11.51	_	26.37											
Inflation – Protected	1.02	_	1.51											
Agency/Quasi Agency	0.74	-	1.21											
Other Government Related	0.00	-	3.41	į										
Corporate	34.53	-	24.78											
Corporate Bond	34.53	_	24.69							-				
Bank Loan	0.00	_	0.02											
Convertible	0.00	_	0.00											
Preferred	0.00	_	0.07											
Securitized	48.92	-	35.88											
Agency MBS Pass-Through	30.83	_	27.58											
Agency MBS ARM	0.32	_	0.19											
Agency MBS CMO	3.65	_	1.33											
Non-Agency Residential MBS	1.21	_	0.13											
Commercial MBS	3.80	_	0.55											
Asset-Backed	9.11	_	6.10											
Covered Bond	0.00	_	0.00											
Municipal	0.02	_	0.75	i[]										
Cash & Equivalents	3.03	_	4.75											
Other	0.22	_	1.32	1										
				0%	5	10	15	20	25	30	35	40	45	50

Top 10 Holdings as of 06-30-2023				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
	-	5.55	5.55	_
	_	3.07	8.62	-
─ United States Treasury Bonds 1.875%	_	1.25	9.87	-
United States Treasury Notes 1.125%	_	1.09	10.96	-
○ United States Treasury Bonds 4%	-	1.09	12.05	_
⊕ Federal National Mortgage Association 3%	_	0.86	12.91	_
⊕ United States Treasury Bonds 3.625%	_	0.83	13.74	-
United States Treasury Bonds 3.375%	_	0.77	14.50	-
Government National Mortgage Association 2.5%	_	0.74	15.25	-
	_	0.74	15.98	_

Total Holdings 2721

