

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.

✔ **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 0.54 is 37.93% lower than the Foreign Large Blend category average.

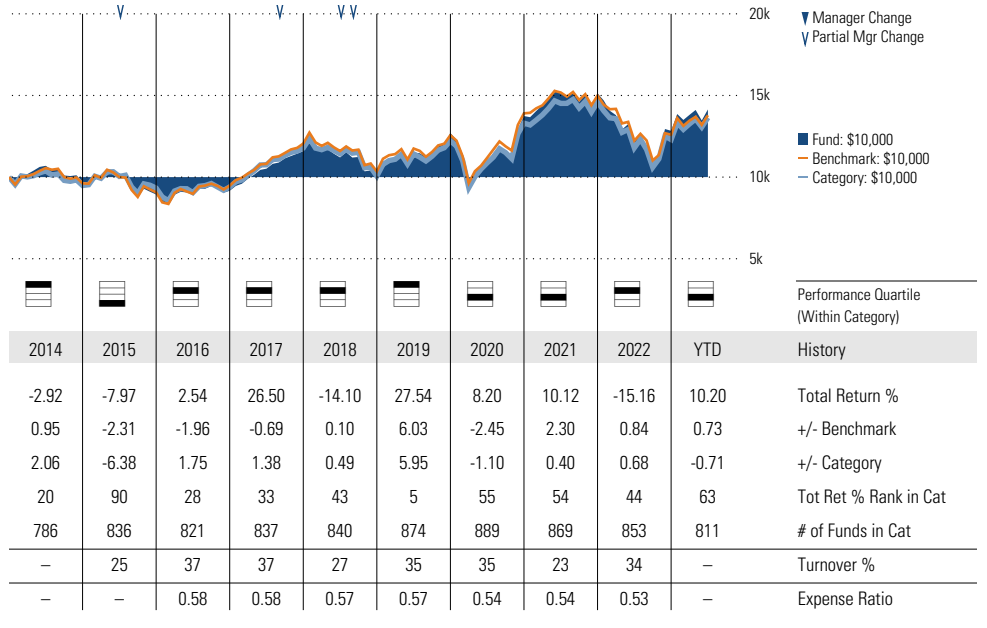
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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	1.34	-	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™



Style Breakdown



Asset Allocation as of 06-30-2023



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

Sector Weighting as of 06-30-2023



World Regions % Equity 06-30-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	28.86	35.44	Americas	15.11	8.59	Greater Europe	56.03	55.97	Developed Markets	85.24
Japan	8.35	18.32	North America	10.62	7.30	United Kingdom	13.11	13.49	Emerging Markets	14.76
Australasia	0.49	5.01	Central/Latin	4.49	1.29	W euro-ex UK	41.30	41.42	Not Available	0.00
Asia-4 Tigers	10.67	6.74				Emrgng Europe	0.40	0.07		
Asia-ex 4 Tigers	9.35	5.37				Africa	1.22	0.99		
Not Classified	0.00	0.00								

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
Novo Nordisk A/S Class B	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

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

James Lovelace since 03-1992
 Donald O'Neal since 03-1992
 Christopher Buchbinder since 03-2007
 Grant Cambridge since 03-2014
 Martin Romo since 07-2018
 Aline Avzaradel since 03-2019
 Martin Jacobs since 12-2019
 James Terrile since 03-2020
 Jessica Spaly since 03-2021

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 31.35 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 0.27 is 64.47% lower than the Large Blend category average.

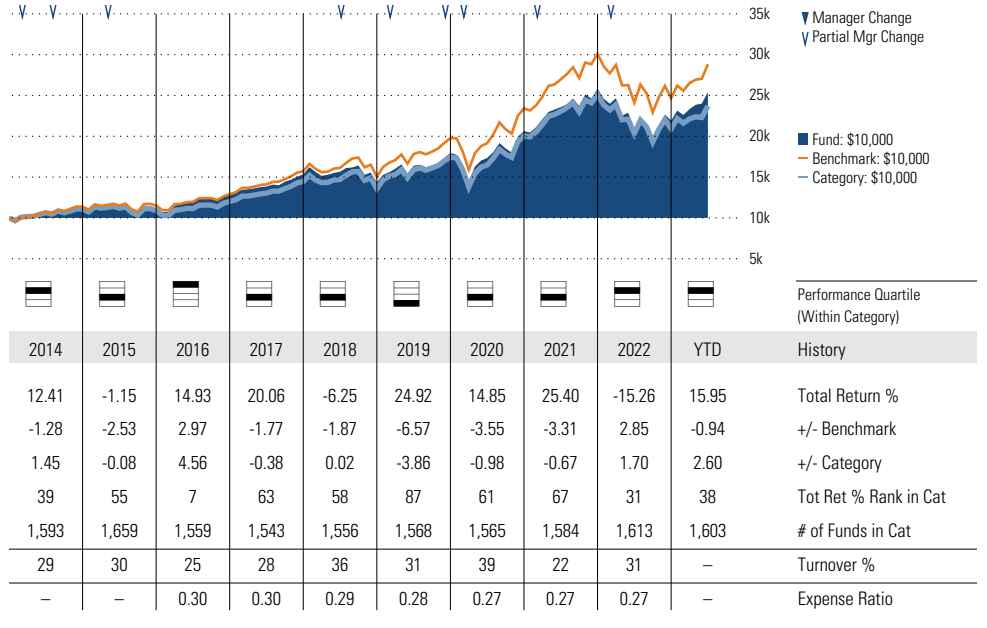
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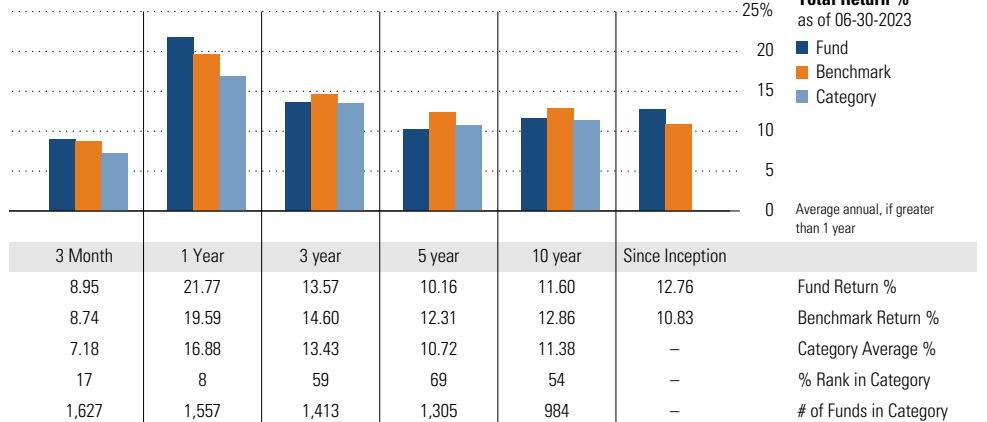
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022

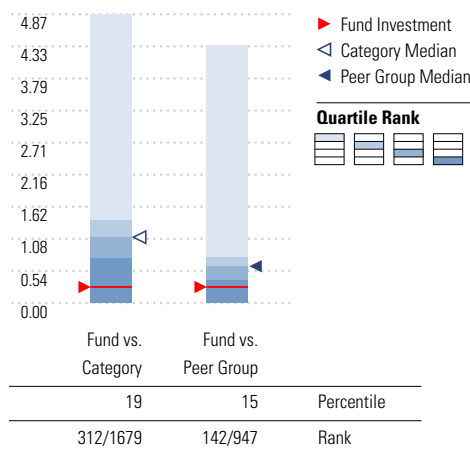
Growth of \$10,000



Trailing Performance



Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	0.31	-	-0.66
Beta	0.90	-	0.94
R-Squared	96.83	-	94.49
Standard Deviation	16.71	18.19	17.67
Sharpe Ratio	0.75	0.75	0.68
Tracking Error	3.45	-	3.87
Information Ratio	-0.30	-	-1.22
Up Capture Ratio	92.19	-	92.67
Down Capture Ratio	91.84	-	95.01

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.97	22.84	21.76
Price/Book Ratio	3.63	4.02	4.30
Geom Avg Mkt Cap \$B	182.04	223.20	261.92
ROE	25.84	29.42	28.63

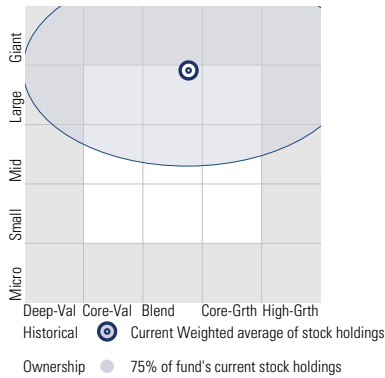
American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

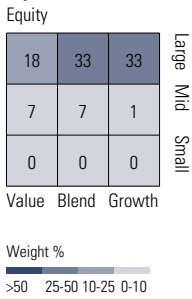
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2023

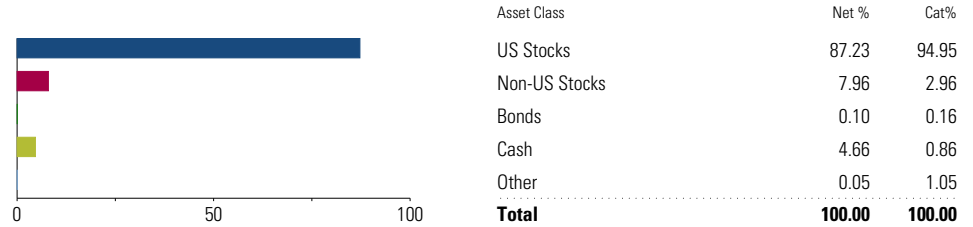
Morningstar Style Box™



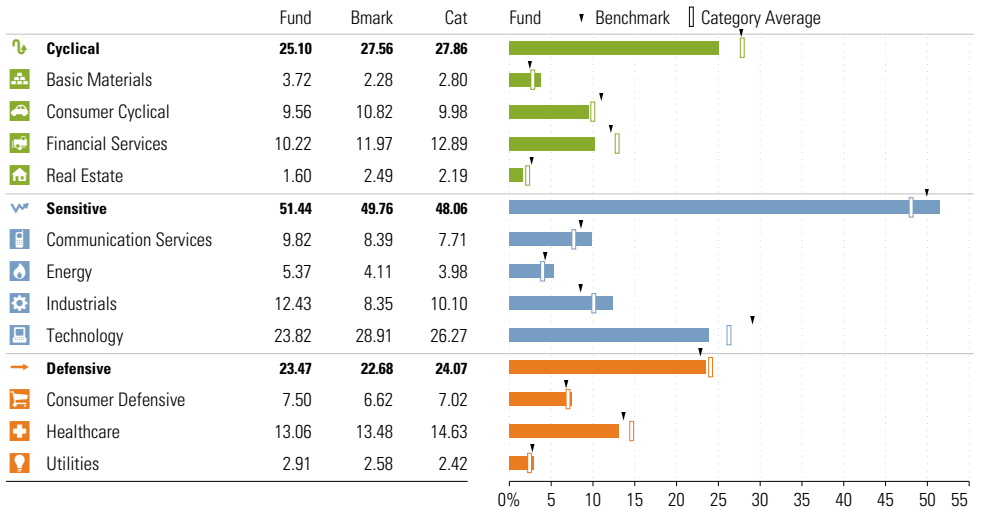
Style Breakdown



Asset Allocation as of 06-30-2023



Sector Weighting as of 06-30-2023



Top 15 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	7.73	7.73	42.57	Technology
Broadcom Inc	5.04	12.77	56.78	Technology
Capital Group Central Cash Fund	4.65	17.42	-	-
General Electric Co	3.69	21.10	48.84	Industrials
Amazon.com Inc	2.74	23.85	55.19	Consumer Cyclical
Apple Inc	2.15	26.00	49.65	Technology
Abbott Laboratories	2.12	28.12	0.23	Healthcare
Meta Platforms Inc Class A	2.11	30.23	138.47	Communication Svc
British American Tobacco PLC	2.00	32.23	-18.77	Consumer Defensive
Mastercard Inc Class A	1.96	34.19	13.43	Financial Services
Netflix Inc	1.95	36.14	49.38	Communication Svc
Alphabet Inc Class A	1.80	37.94	35.67	Communication Svc
Philip Morris International Inc	1.79	39.73	-1.04	Consumer Defensive
Linde PLC	1.76	41.49	17.61	Basic Materials
Alphabet Inc Class C	1.73	43.22	36.33	Communication Svc

Total Holdings 214

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- ✓ **Performance:** The fund has finished in the Large Blend category's top three quartiles in 8 of the 10 years it's been in existence.
- ✓ **Management:** The fund's management has been in place for 26.01 years.
- ✗ **Style:** The fund has landed in its primary style box — Large Blend — 40 % of the time over the past three years.
- ✓ **Net Expense:** The fund's expense ratio of 0.27 is 64.47% lower than the Large Blend category average.

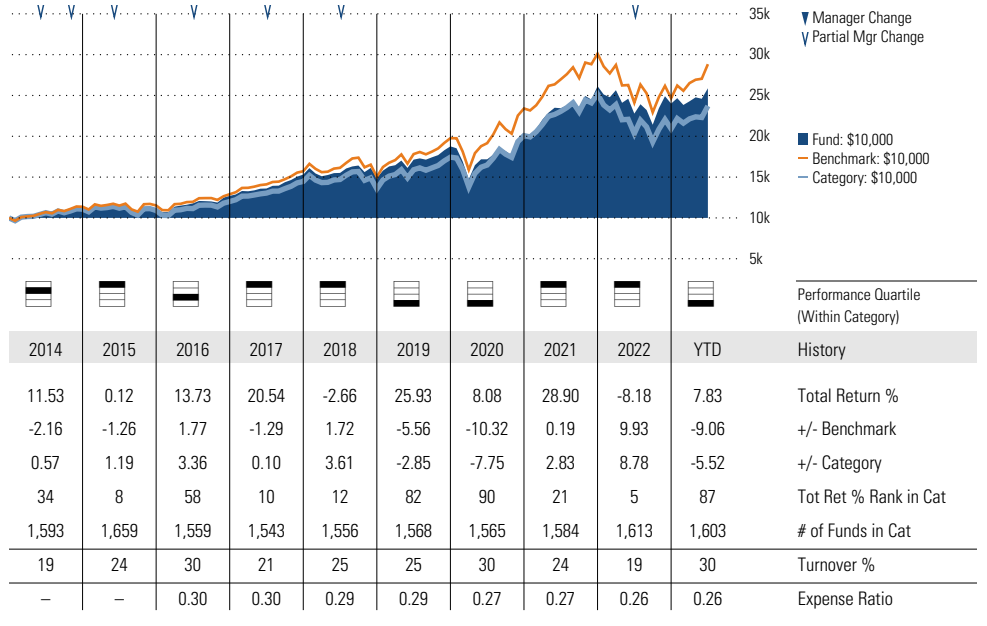
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

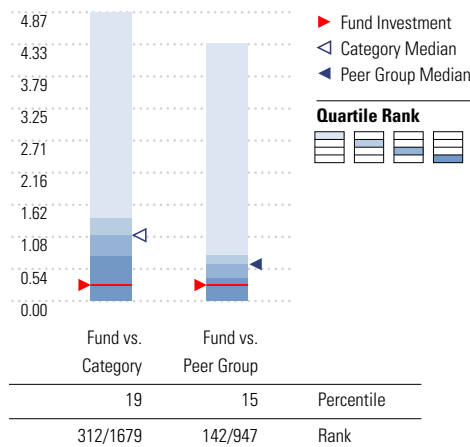
Growth of \$10,000



Trailing Performance



Net Expense



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

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

Portfolio Metrics

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

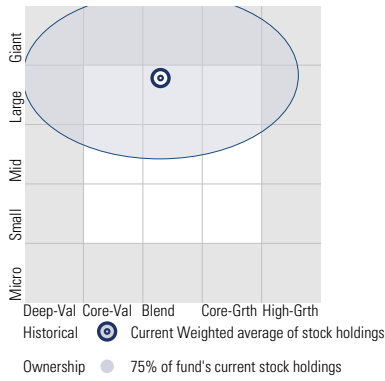
American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

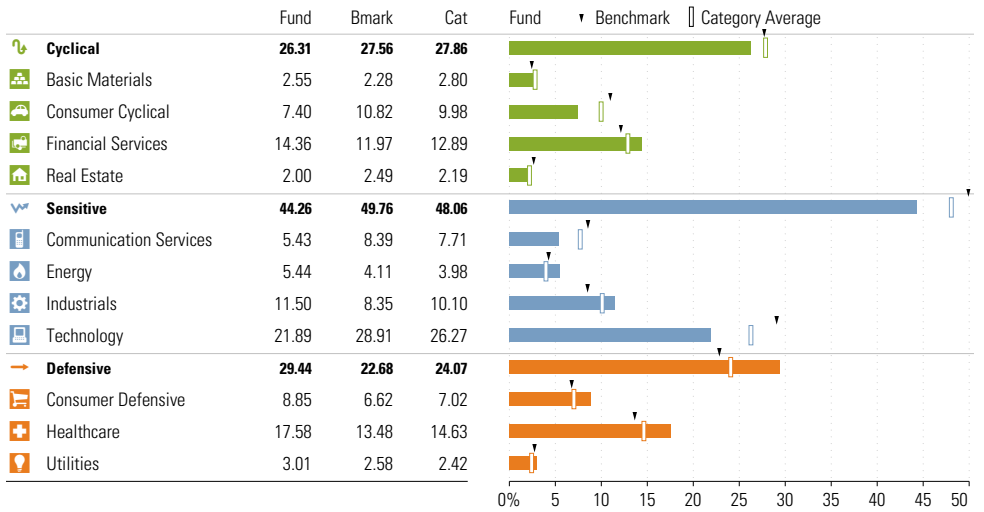


Asset Allocation as of 06-30-2023



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

Sector Weighting as of 06-30-2023



Top 15 Holdings as of 06-30-2023

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

Total Holdings 192

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BNY Mellon Bond Market Index I DBIRX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Nancy Rogers since 02-2010
Gregg Lee since 10-2021

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 13.39 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.15 is 72.73% lower than the Intermediate Core Bond category average.

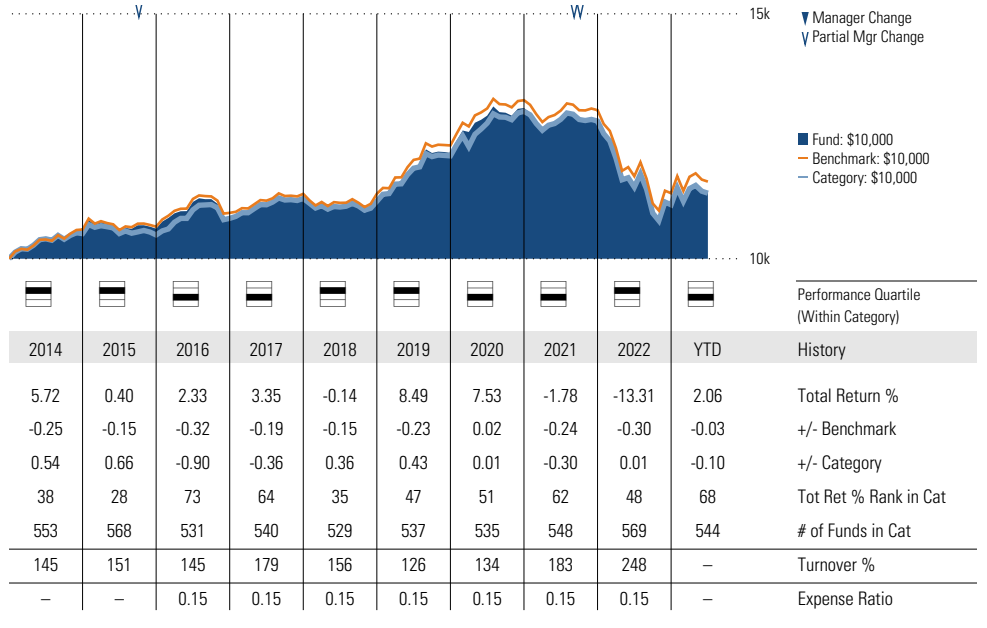
Morningstar Investment Management LLC Analysis

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.

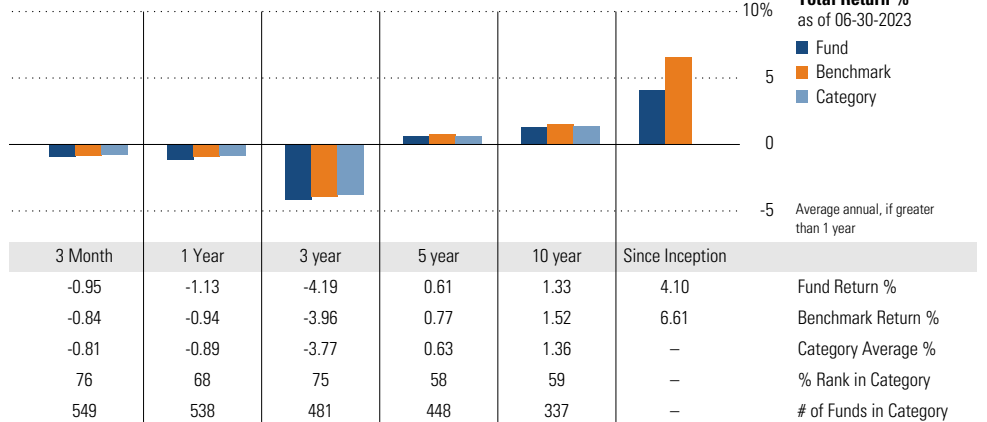
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2023

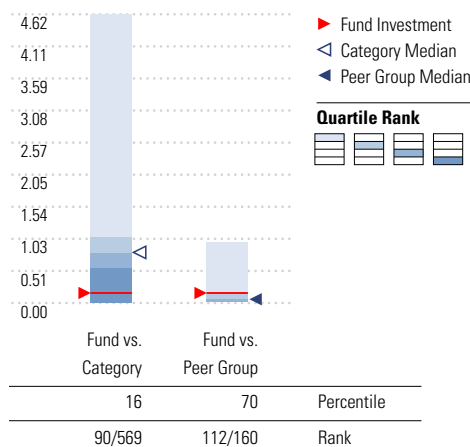
Growth of \$10,000



Trailing Performance



Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	-0.20	-	0.13
Beta	1.01	-	0.98
R-Squared	99.88	-	96.63
Standard Deviation	6.23	6.17	6.16
Sharpe Ratio	-0.92	-0.89	-0.86
Tracking Error	0.22	-	1.01
Information Ratio	-1.02	-	-0.01
Up Capture Ratio	100.03	-	98.61
Down Capture Ratio	102.30	-	97.19

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.33	4.43	6.10
Avg Eff Maturity	8.66	-	8.59

BNY Mellon Bond Market Index I DBIRX

Morningstar Category
Intermediate Core Bond

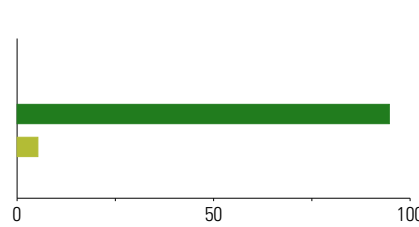
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2023

Style Breakdown



Asset Allocation as of 06-30-2023

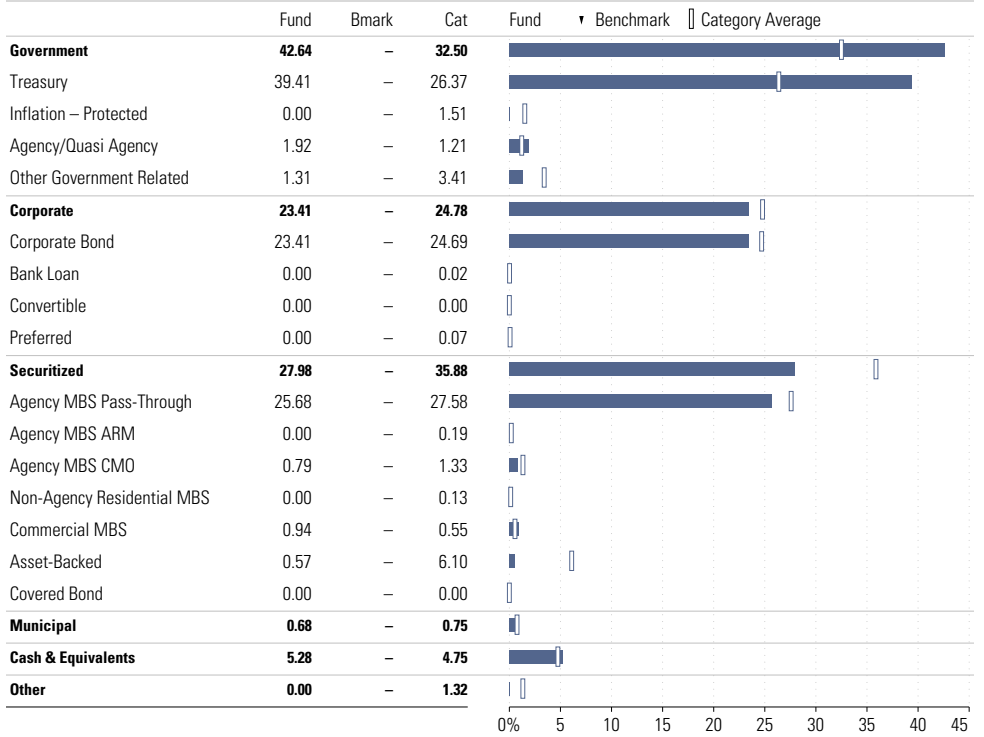


Asset Class	Net %	Cat%
US Stocks	0.00	0.18
Non-US Stocks	0.00	0.01
Bonds	94.71	96.37
Cash	5.29	2.44
Other	0.00	0.99
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	72.66	3.53	51.91
AA	3.01	74.59	10.82
A	11.63	10.82	23.19
BBB	12.70	8.32	12.64
BB	0.00	0.28	0.44
B	0.00	0.00	0.25
Below B	0.00	0.00	0.08
Not Rated	0.00	2.46	0.67

Sector Weighting as of 06-30-2023



Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Dreyfus Instl Preferred Gov Plus MMkt	-	5.29	5.29	-
⊕ Federal National Mortgage Association 2%	07-2053	1.38	6.68	-
United States Treasury Notes 0.625%	05-2030	0.50	7.18	-
United States Treasury Notes 1.875%	02-2032	0.49	7.67	-
⊕ Federal National Mortgage Association 5%	07-2053	0.48	8.15	-
⊕ Federal National Mortgage Association 2.5%	07-2053	0.48	8.63	-
United States Treasury Notes 0.875%	11-2030	0.46	9.09	-
United States Treasury Notes 3%	06-2024	0.46	9.55	-
United States Treasury Notes 4.125%	11-2032	0.45	10.00	-
United States Treasury Notes 2%	02-2025	0.44	10.44	-

Total Holdings 2671

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA Global Equity I DGEIX

Morningstar Category
Global Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012
Mary Phillips since 02-2017
Allen Pu since 02-2017
Ashish Bhagwanjee since 02-2021

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 11.34 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 0.25 is 73.96% lower than the Global Large-Stock Blend category average.

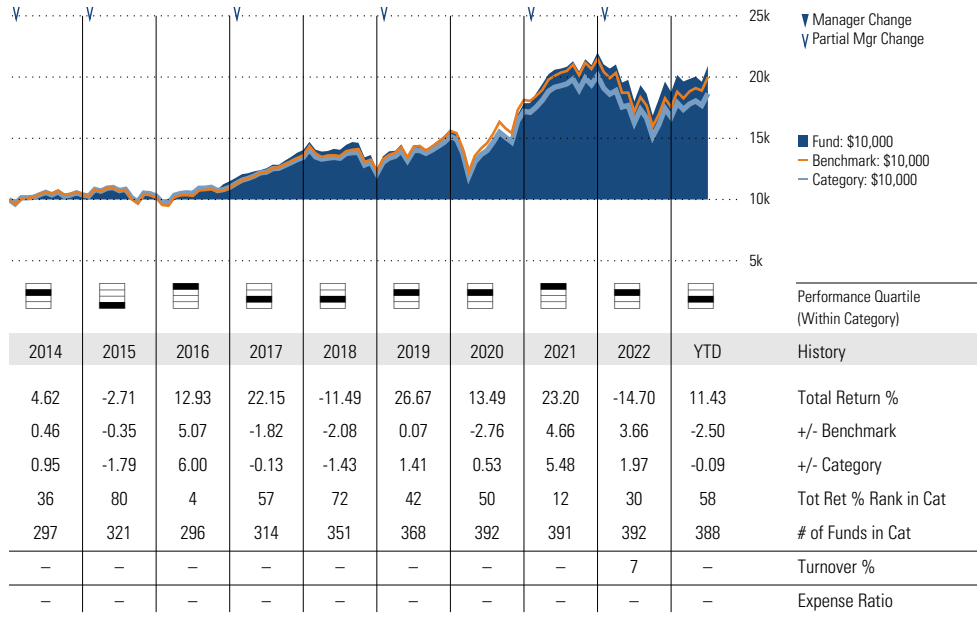
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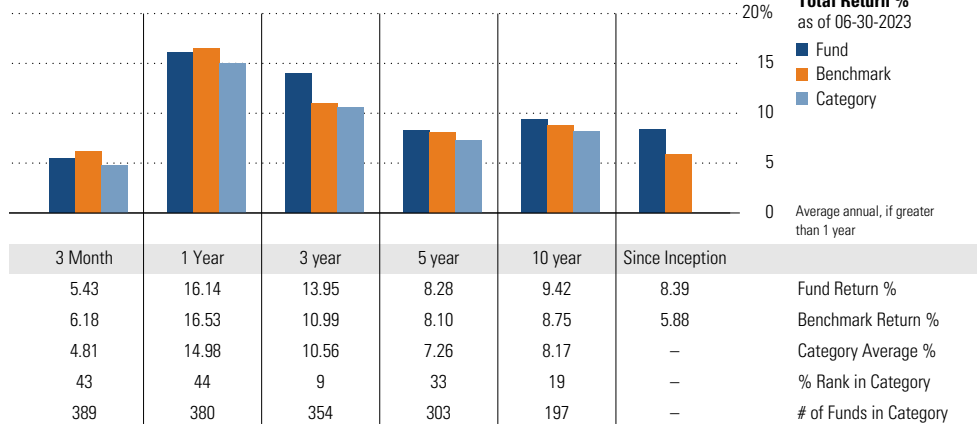
ESG Metrics

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

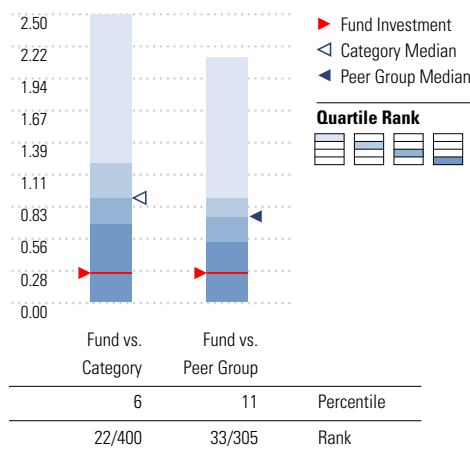
Growth of \$10,000



Trailing Performance



Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	2.60	-	-0.12
Beta	1.01	-	0.97
R-Squared	97.38	-	92.20
Standard Deviation	17.67	17.27	17.45
Sharpe Ratio	0.74	0.60	0.57
Tracking Error	2.87	-	4.72
Information Ratio	1.03	-	-0.10
Up Capture Ratio	105.31	-	98.51
Down Capture Ratio	94.78	-	100.37

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	14.76	17.89	18.31
Price/Book Ratio	2.18	2.63	2.73
Geom Avg Mkt Cap \$B	38.77	112.18	89.30
ROE	24.17	24.38	23.64

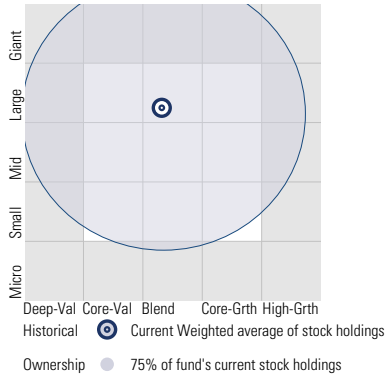
DFA Global Equity I DGEIX

Morningstar Category
Global Large-Stock Blend

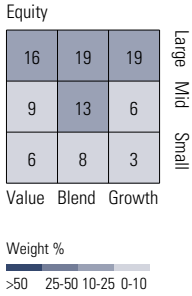
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 06-30-2023

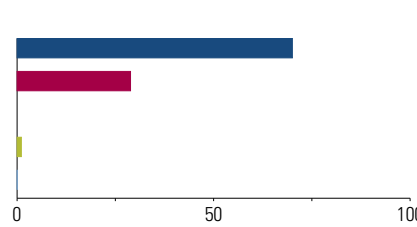
Morningstar Style Box™



Style Breakdown

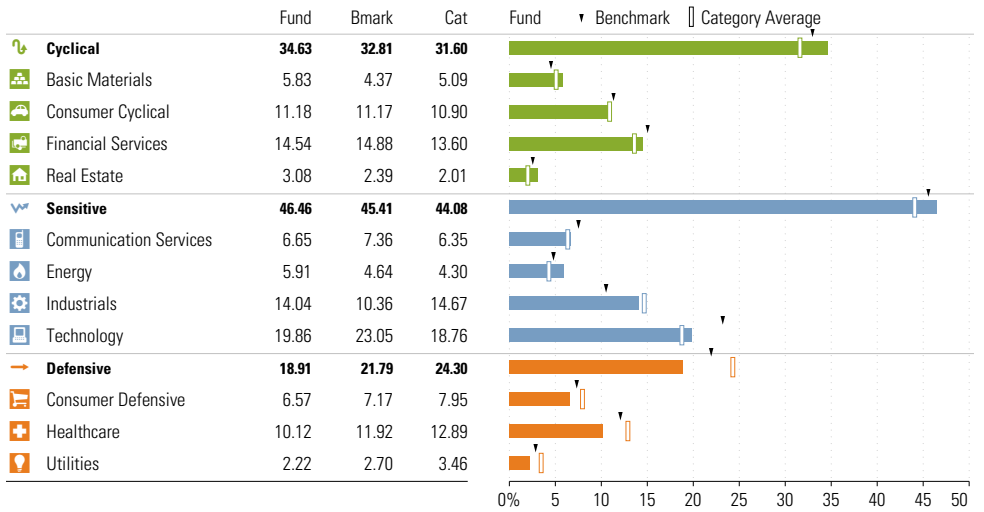


Asset Allocation as of 06-30-2023

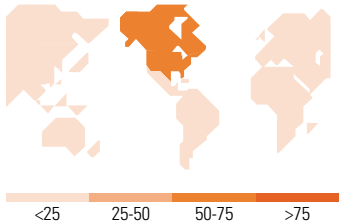


Asset Class	Net %	Cat%
US Stocks	70.04	54.82
Non-US Stocks	28.86	40.13
Bonds	0.00	1.39
Cash	1.08	1.63
Other	0.03	2.02
Total	100.00	100.00

Sector Weighting as of 06-30-2023



World Regions % Equity 06-30-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	13.60	13.58	Americas	73.74	61.73	Greater Europe	12.65	24.69	Developed Markets	94.29
Japan	4.66	5.61	North America	72.87	60.83	United Kingdom	2.77	6.37	Emerging Markets	5.71
Australasia	1.47	1.00	Central/Latin	0.87	0.90	W euro-ex UK	8.76	17.92	Not Available	0.00
Asia-4 Tigers	3.37	3.74				Emrgng Europe	0.19	0.04		
Asia-ex 4 Tigers	4.10	3.23				Africa	0.93	0.36		
Not Classified	0.00	0.00								

Top 7 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ DFA US Core Equity 2 I	51.98	51.98	--	--
⊕ DFA International Core Equity I	20.23	72.21	--	--
⊕ DFA US Core Equity 1 I	17.33	89.54	--	--
⊖ DFA Emerging Markets Core Equity I	8.24	97.78	--	--
⊖ DFA Real Estate Securities I	1.66	99.44	--	--
DFA International Real Estate Sec I	0.56	100.00	--	--
⊖ Usd	0.00	100.00	--	--

Total Holdings 7

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Loomis Sayles Bond N LSBNX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Portfolio Manager(s)

Matthew Eagan since 02-2007
Elaine Stokes since 02-2007
Brian Kennedy since 06-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Multisector Bond category's top three quartiles in 7 of the 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 16.42 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.6 is 37.5% lower than the Multisector Bond category average.

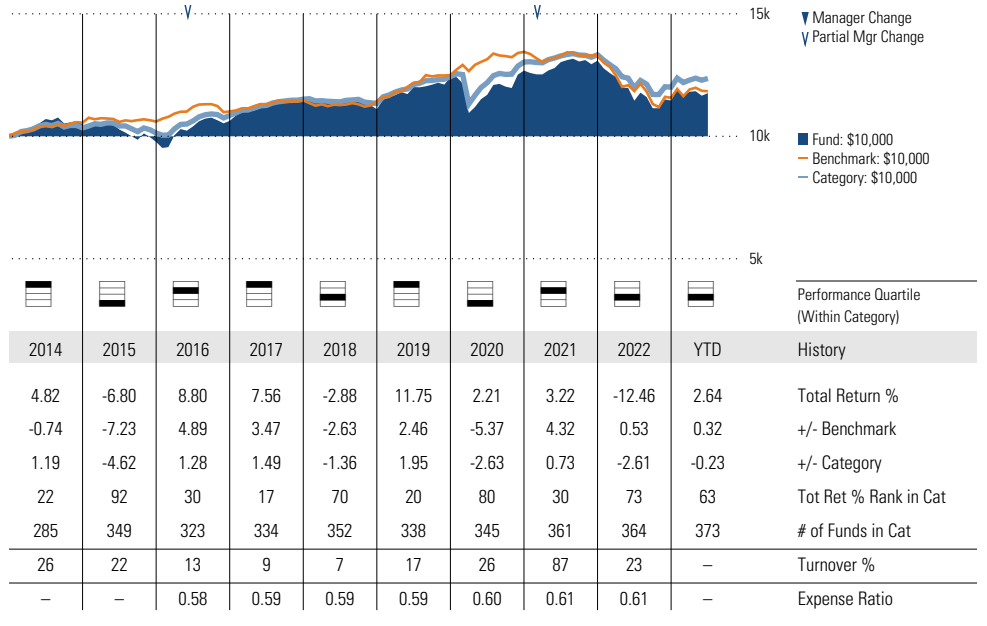
Morningstar Investment Management LLC Analysis

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

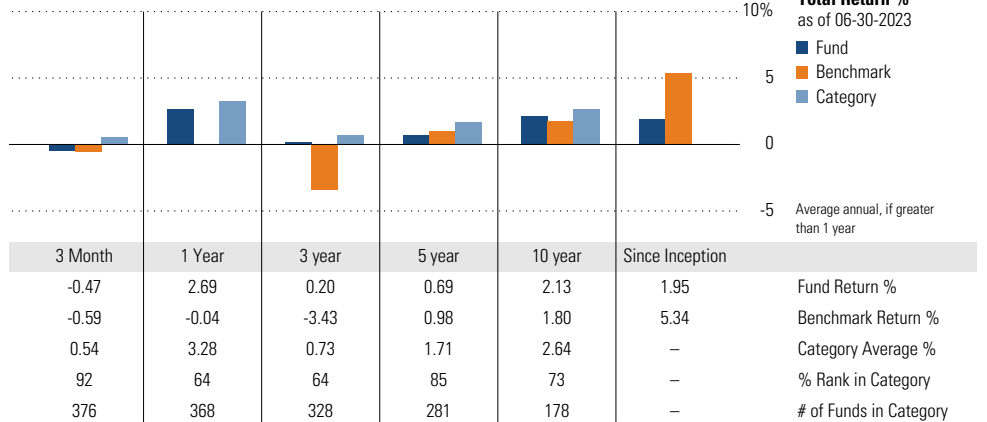
ESG Metrics

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

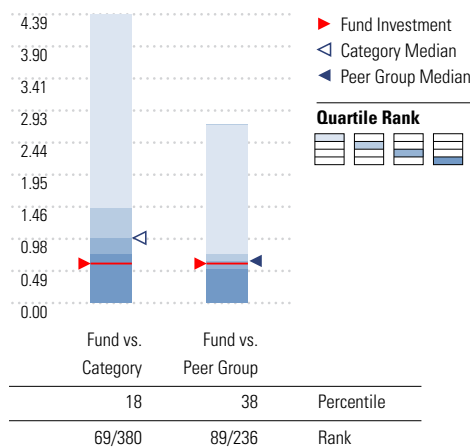
Growth of \$10,000



Trailing Performance



Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	3.86	-	3.51
Beta	1.03	-	0.81
R-Squared	76.85	-	68.58
Standard Deviation	7.27	6.16	6.01
Sharpe Ratio	-0.16	-0.80	-0.11
Tracking Error	3.50	-	3.72
Information Ratio	1.03	-	1.13
Up Capture Ratio	125.63	-	94.09
Down Capture Ratio	79.18	-	54.19

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.22	4.55	4.68
Avg Eff Maturity	7.35	7.69	7.26

Loomis Sayles Bond N LSBNX

Morningstar Category
Multisector Bond

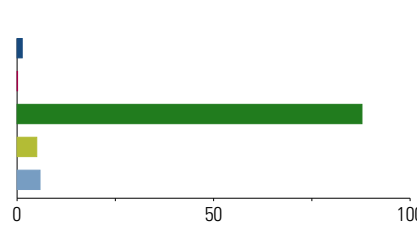
Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 06-30-2023

Style Breakdown



Asset Allocation as of 06-30-2023

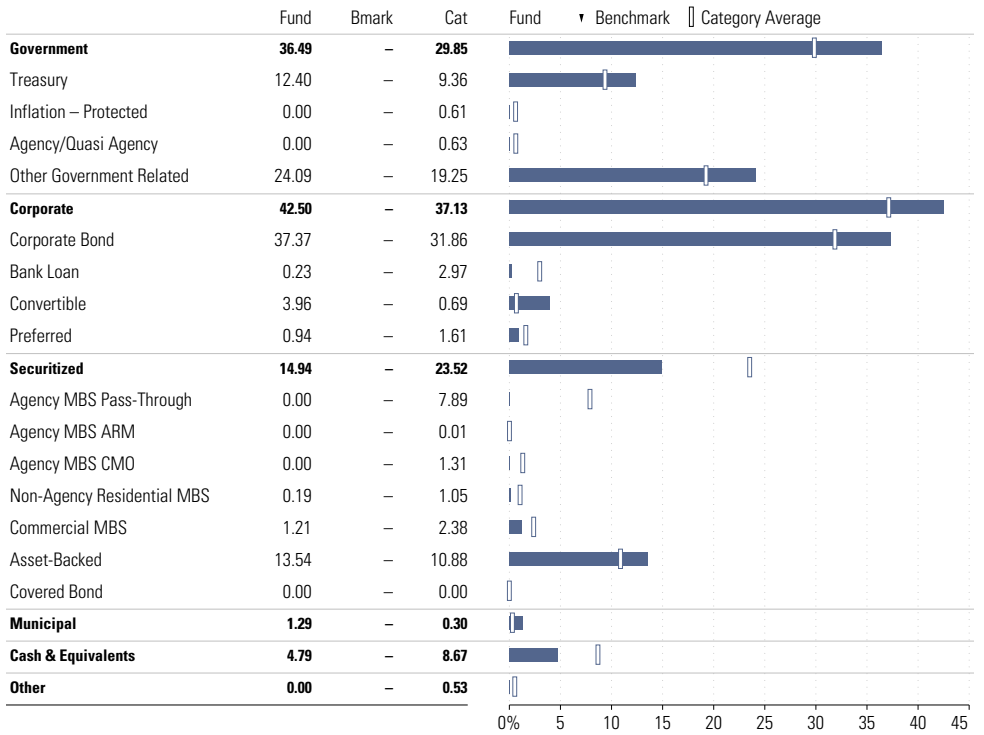


Asset Class	Net %	Cat%
US Stocks	1.30	1.07
Non-US Stocks	0.12	0.12
Bonds	87.75	95.94
Cash	5.00	0.73
Other	5.83	2.16
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	19.64	67.64	23.08
AA	2.37	3.23	4.30
A	8.22	10.03	8.85
BBB	35.92	10.89	23.74
BB	12.90	3.19	17.69
B	9.83	3.64	12.71
Below B	1.02	1.38	4.11
Not Rated	10.11	0.00	5.51

Sector Weighting as of 06-30-2023



Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Future on 2 Year Treasury Note	09-2023	7.54	7.54	-
⊕ Future on 10 Year Treasury Note	09-2023	6.73	14.27	-
⊕ Future on Ultra 10 Year US Treasury Note	09-2023	5.71	19.98	-
Us Ultra Bond Cbt Sep23 Xcvt 20230920	09-2023	5.69	25.66	-
⊕ Fixed Inc Clearing Corp.Repo	07-2023	4.85	30.52	-
⊕ Us Long Bond(Cbt) Sep23 Xcvt 20230920	09-2023	4.33	34.85	-
United States Treasury Bonds 3.25%	05-2042	3.21	38.06	-
⊕ United States Treasury Bills 0.01%	12-2023	3.12	41.18	-
United States Treasury Notes 1.5%	02-2024	1.64	42.82	-
United States Treasury Bills 0%	11-2023	1.59	44.41	-

Total Holdings 583

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Neuberger Berman Real Estate R6 NRREX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Steve Shigekawa since 12-2005

Brian Jones since 10-2008

Quantitative Screens

✔ **Performance:** The fund has finished in the Real Estate category's top three quartiles in 7 of the 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 17.51 years.

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 80.65 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.75 is 27.88% lower than the Real Estate category average.

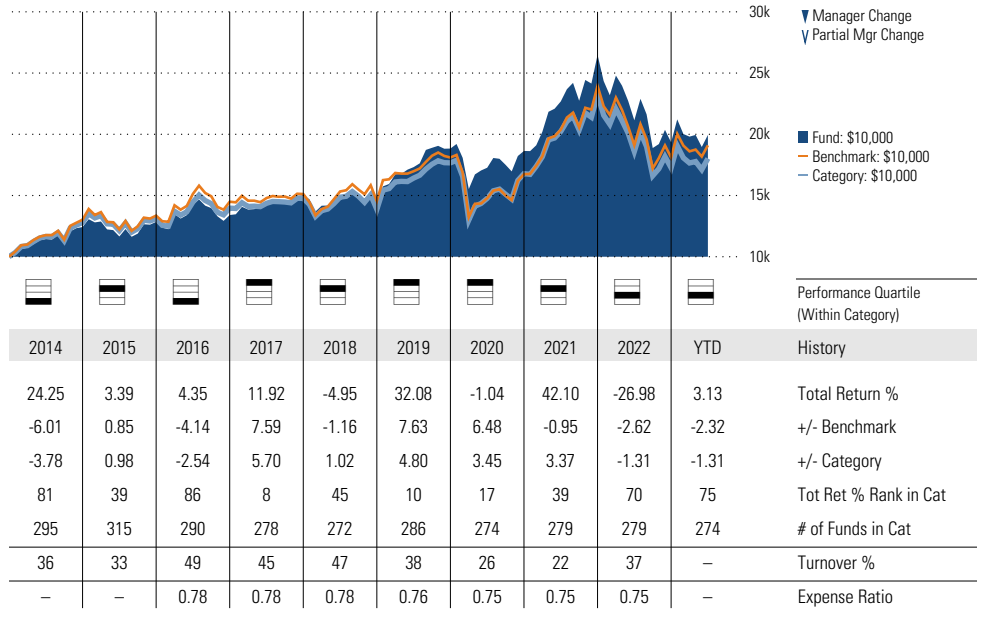
Morningstar Investment Management LLC Analysis

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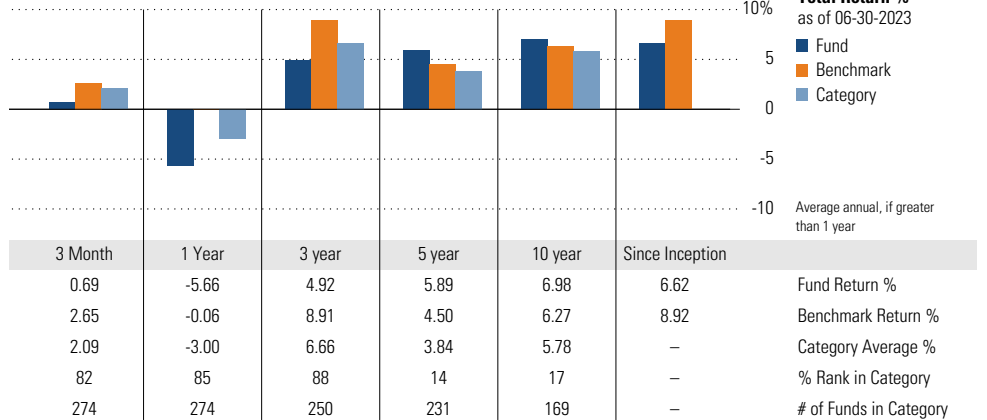
ESG Metrics

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

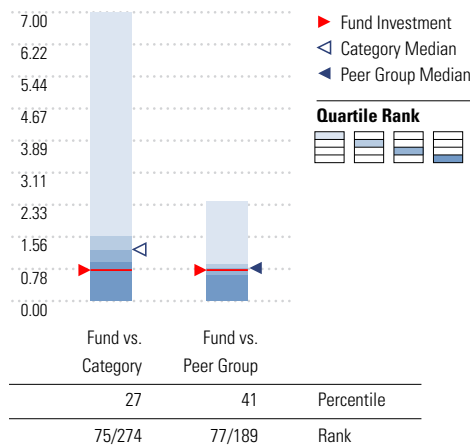
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-3.48	-	-1.69
Beta	0.97	-	0.96
R-Squared	96.51	-	93.81
Standard Deviation	19.78	20.05	19.81
Sharpe Ratio	0.26	0.44	0.35
Tracking Error	3.74	-	4.50
Information Ratio	-1.07	-	-0.58
Up Capture Ratio	91.81	-	93.21
Down Capture Ratio	103.95	-	99.34

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	28.83	38.46	29.90
Price/Book Ratio	2.79	2.42	2.19
Geom Avg Mkt Cap \$B	28.27	9.35	31.26
ROE	19.50	9.56	15.54

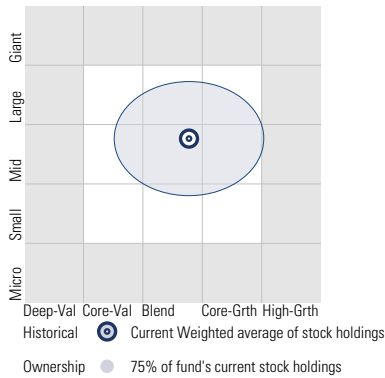
Neuberger Berman Real Estate R6 NRREX

Morningstar Category
Real Estate

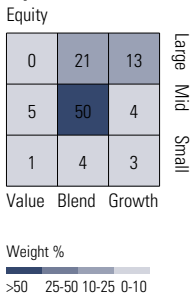
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 06-30-2023

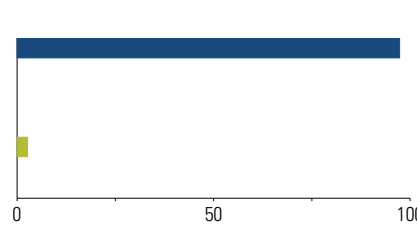
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2023



Asset Class	Net %	Cat%
US Stocks	97.33	82.54
Non-US Stocks	0.00	1.21
Bonds	0.00	3.38
Cash	2.67	0.83
Other	0.00	12.05
Total	100.00	100.00

Sector Weighting as of 06-30-2023

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	100.00	99.13	99.21	[Bar chart showing Cyclical sector weighting]		
Basic Materials	0.00	0.00	0.05	[Bar chart showing Basic Materials weighting]		
Consumer Cyclical	0.00	0.13	1.60	[Bar chart showing Consumer Cyclical weighting]		
Financial Services	0.00	0.00	0.30	[Bar chart showing Financial Services weighting]		
Real Estate	100.00	99.00	97.26	[Bar chart showing Real Estate weighting]		
Sensitive	0.00	0.87	0.72	[Bar chart showing Sensitive sector weighting]		
Communication Services	0.00	0.00	0.20	[Bar chart showing Communication Services weighting]		
Energy	0.00	0.00	0.04	[Bar chart showing Energy weighting]		
Industrials	0.00	0.87	0.26	[Bar chart showing Industrials weighting]		
Technology	0.00	0.00	0.22	[Bar chart showing Technology weighting]		
Defensive	0.00	0.00	0.07	[Bar chart showing Defensive sector weighting]		
Consumer Defensive	0.00	0.00	0.00	[Bar chart showing Consumer Defensive weighting]		
Healthcare	0.00	0.00	0.01	[Bar chart showing Healthcare weighting]		
Utilities	0.00	0.00	0.06	[Bar chart showing Utilities weighting]		

Top 15 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Tower Corp	8.17	8.17	-6.98	Real Estate
Prologis Inc	7.90	16.07	10.33	Real Estate
Public Storage	6.76	22.83	6.31	Real Estate
Crown Castle Inc	5.66	28.48	-13.69	Real Estate
Realty Income Corp	5.33	33.81	-3.34	Real Estate
Equinix Inc	4.56	38.37	20.72	Real Estate
Welltower Inc	3.80	42.17	25.26	Real Estate
VICI Properties Inc Ordinary Shares	3.55	45.72	-0.59	Real Estate
Iron Mountain Inc	3.40	49.12	16.46	Real Estate
Simon Property Group Inc	3.25	52.37	1.40	Real Estate
Essex Property Trust Inc	3.22	55.59	12.74	Real Estate
Apartment Income REIT Corp Class A	3.19	58.78	7.81	Real Estate
Weyerhaeuser Co	3.18	61.96	12.23	Real Estate
Invitation Homes Inc	2.93	64.90	17.81	Real Estate
Ventas Inc	2.87	67.76	6.93	Real Estate

Total Holdings 33

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

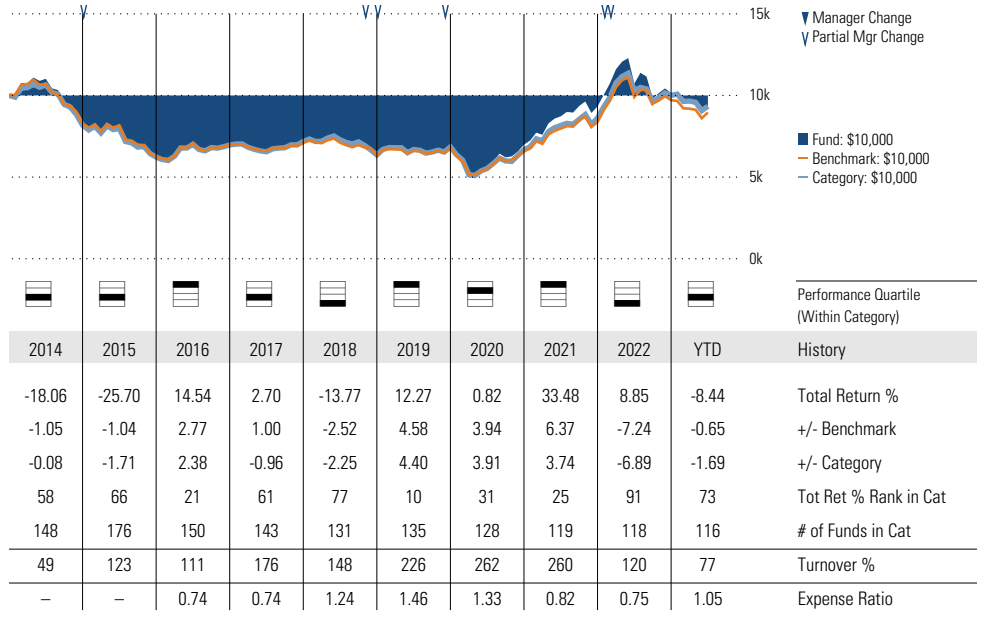
Morningstar Investment Management LLC Analysis

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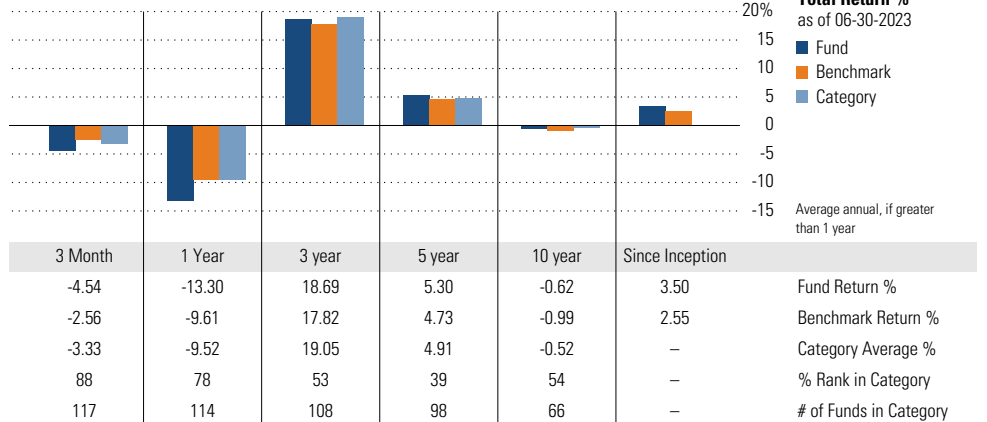
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

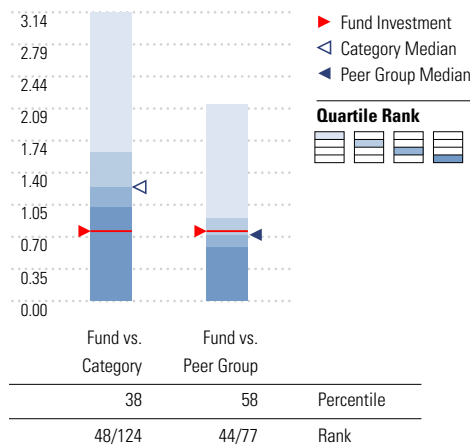
Growth of \$10,000



Trailing Performance



Net Expense



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

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

Portfolio Metrics

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

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

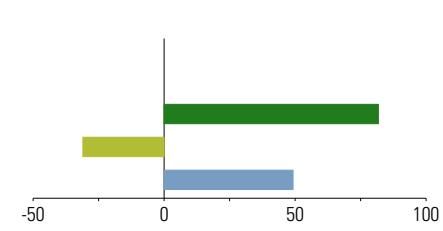
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Asset Allocation as of 06-30-2023



Asset Class	Net %	Cat%
US Stocks	0.00	0.77
Non-US Stocks	0.00	0.73
Bonds	81.78	46.60
Cash	-31.00	54.33
Other	49.21	-2.42
Total	100.00	100.00

Sector Weighting as of 06-30-2023



Style Breakdown



Top 15 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ 5 Year Treasury Note Future Mar 23	24.31	24.31	-	-
⊖ 2 Year Treasury Note Future Mar 23	18.13	42.44	-	-
✳ Cash Offset	16.46	58.90	-	-
⊖ Euro Schatz Future Mar 23	13.61	72.51	-	-
⊖ United States Treasury Notes 0.125%	12.16	84.67	-	-
⊖ 10 Year Treasury Note Future Mar 23	12.01	96.68	-	-
⊕ 3 Month Euribor TAS Future Mar 23	9.75	106.43	-	-
⊖ United States Treasury Notes 0.625%	9.70	116.12	-	-
⊖ U S TIPS REV REPO	9.31	125.43	-	-
⊖ U S TIPS REV REPO	8.88	134.31	-	-
⊕ TRS R 4.19/91282CDC2 MYC	7.79	142.10	-	-
⊕ Pimco Cayman Cmdty Fd Ltd Instl	7.24	149.34	-	-
⊕ United States Treasury Notes 0.125%	7.20	156.55	-	-
⊕ United States Treasury Notes 0.125%	6.28	162.82	-	-
⊖ US Treasury Bond Future Mar 23	5.85	168.67	-	-

Total Holdings 874

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

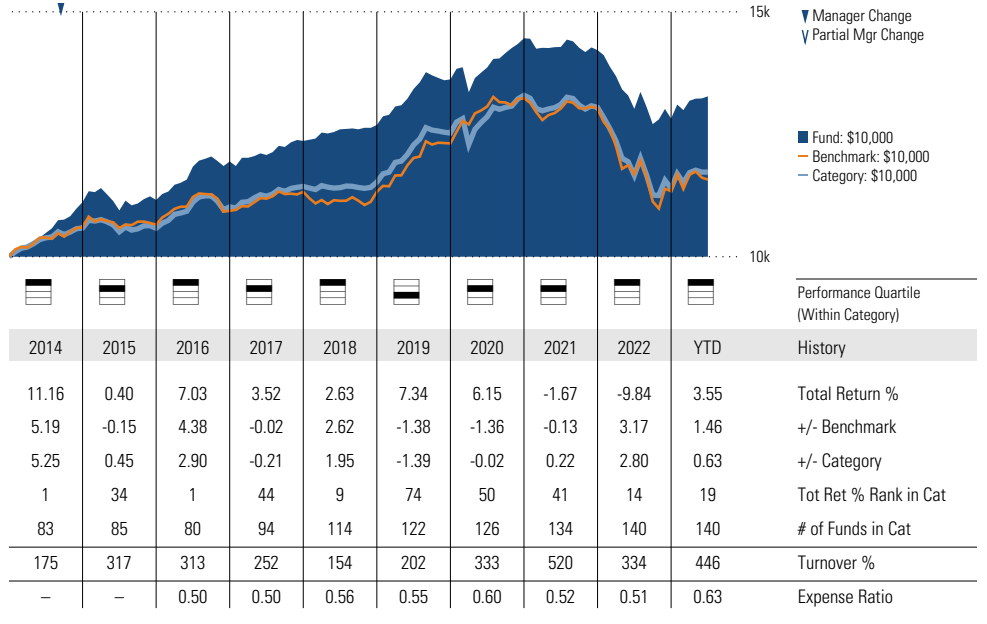
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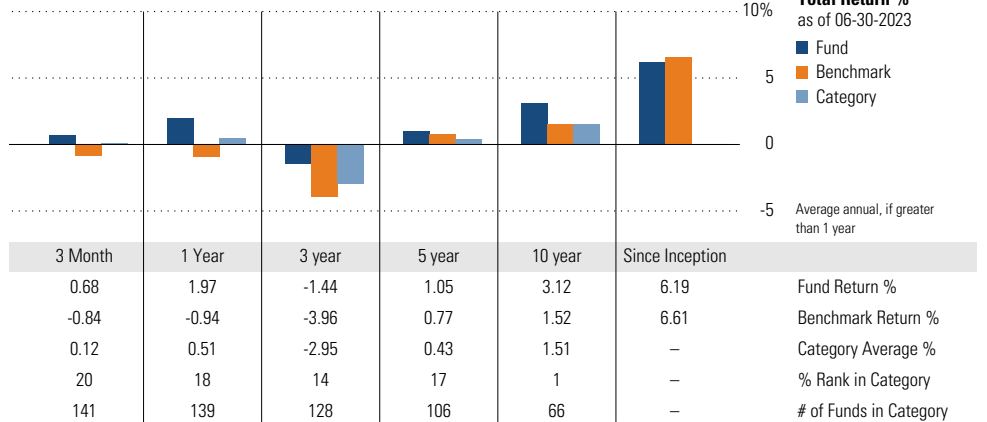
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

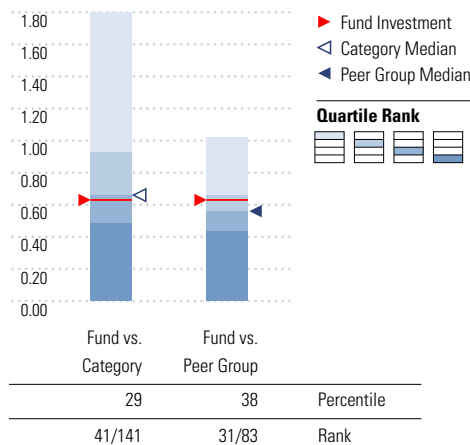
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	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

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

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

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2023

Style Breakdown



Asset Allocation as of 06-30-2023



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

Credit Rating Breakdown

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

Sector Weighting as of 06-30-2023

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	40.62	-	50.69			
Treasury	5.10	-	37.12			
Inflation – Protected	0.41	-	1.74			
Agency/Quasi Agency	1.49	-	4.91			
Other Government Related	33.62	-	6.92			
Corporate	3.60	-	12.54			
Corporate Bond	2.60	-	12.47			
Bank Loan	0.06	-	0.07			
Convertible	0.76	-	0.00			
Preferred	0.18	-	0.00			
Securitized	8.07	-	6.24			
Agency MBS Pass-Through	2.80	-	3.62			
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.02	-	0.35			
Non-Agency Residential MBS	1.24	-	0.19			
Commercial MBS	0.25	-	0.21			
Asset-Backed	2.96	-	1.53			
Covered Bond	0.80	-	0.34			
Municipal	0.03	-	0.08			
Cash & Equivalents	31.75	-	22.53			
Other	15.04	-	7.92			

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	-
⊖ RFR USD SOFR/1.75000 06/15/22-5Y LCH Receive	06-2027	9.79	145.46	-

Total Holdings 1646

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

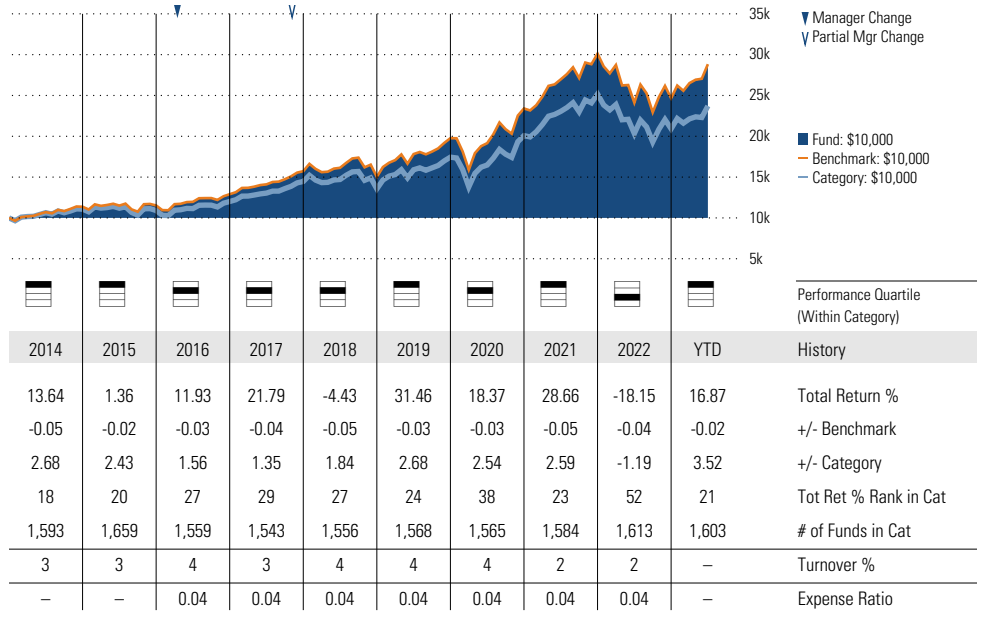
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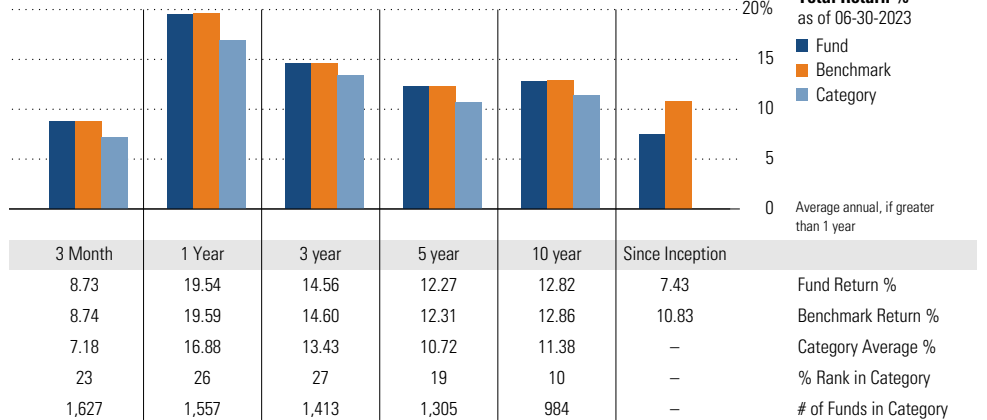
ESG Metrics

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

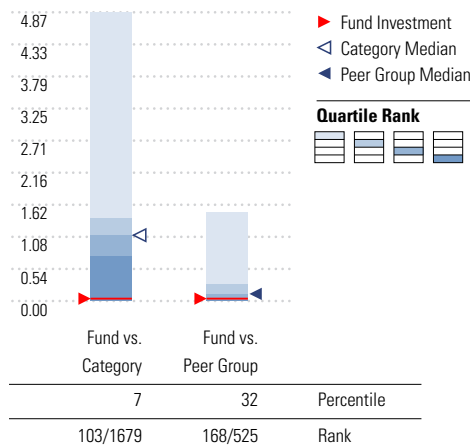
Growth of \$10,000



Trailing Performance



Net Expense



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

Metric	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

Metric	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

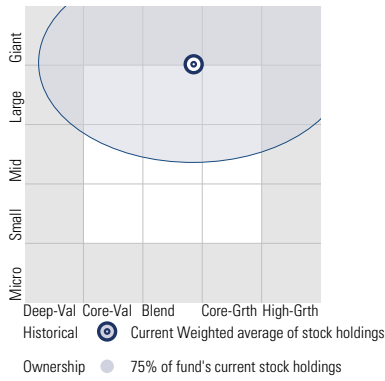
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

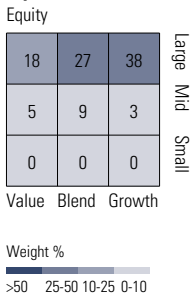
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



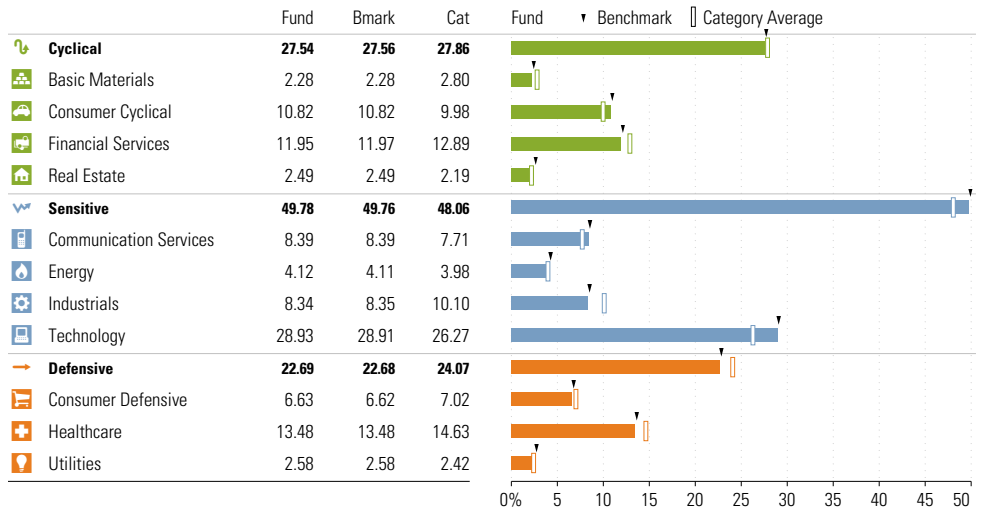
Style Breakdown



Asset Allocation as of 06-30-2023



Sector Weighting as of 06-30-2023



Top 15 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	7.69	7.69	49.65	Technology
⊕ Microsoft Corp	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
⊕ Meta Platforms Inc Class A	1.70	25.91	138.47	Communication Svc
⊖ Alphabet Inc Class C	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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

Michael Perre since 08-2008
Jeffrey Miller since 02-2016

Quantitative Screens

✔ **Performance:** The fund has finished in the Diversified Emerging Mkts 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 14.84 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 0.14 is 87.72% lower than the Diversified Emerging Mkts category average.

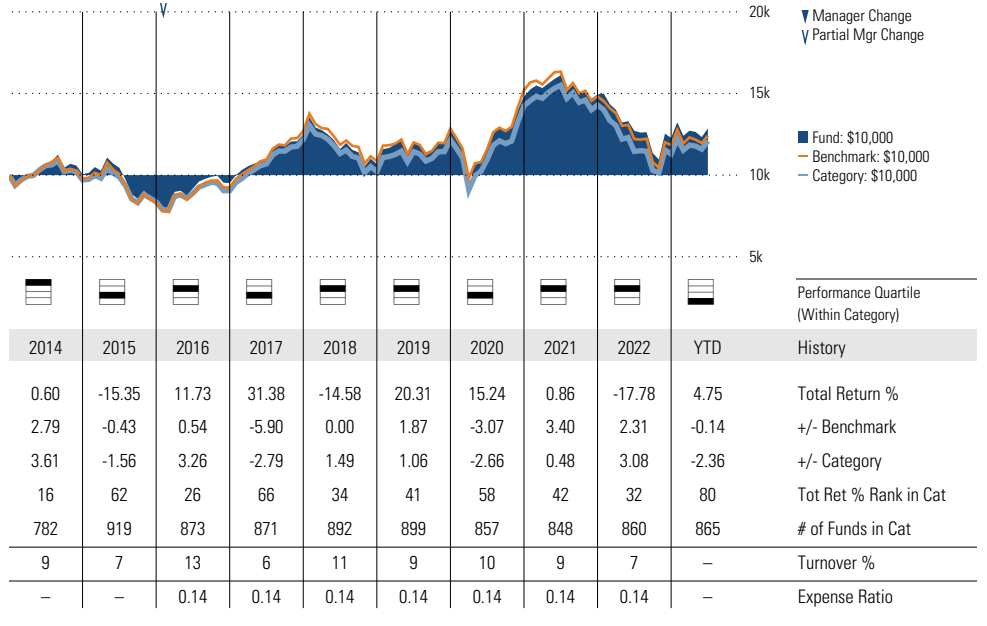
Morningstar Investment Management LLC Analysis

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.

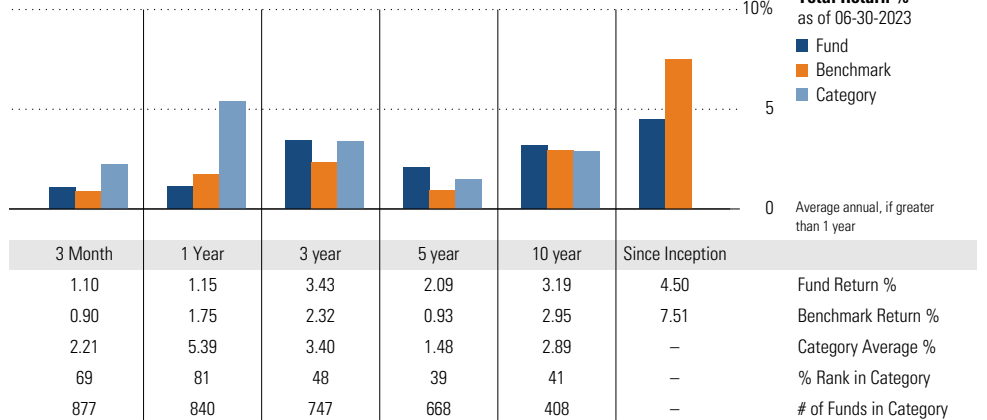
ESG Metrics

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

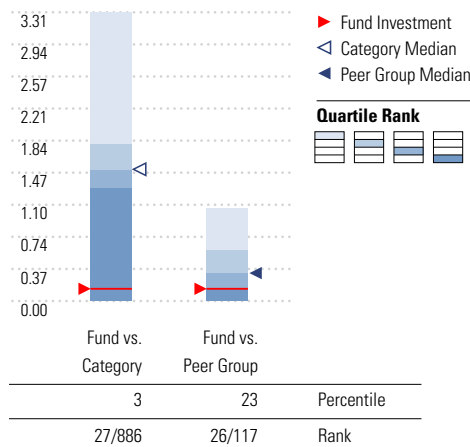
Growth of \$10,000



Trailing Performance



Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	1.18	-	0.46
Beta	0.92	-	0.97
R-Squared	97.66	-	87.17
Standard Deviation	16.64	17.90	18.62
Sharpe Ratio	0.19	0.13	0.15
Tracking Error	2.93	-	6.47
Information Ratio	0.38	-	0.01
Up Capture Ratio	96.58	-	100.12
Down Capture Ratio	91.45	-	99.16

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	12.42	11.97	13.15
Price/Book Ratio	1.67	1.58	1.85
Geom Avg Mkt Cap \$B	20.76	35.41	43.06
ROE	16.81	16.67	18.25

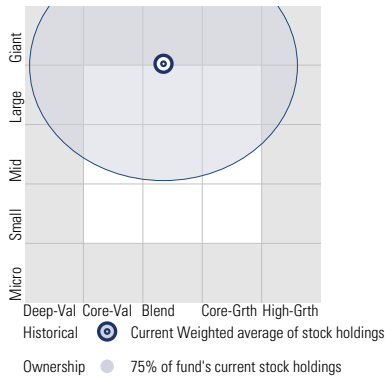
Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

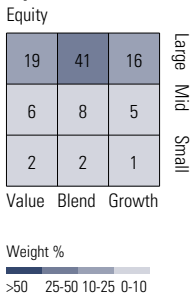
Morningstar Index
MSCI EM NR USD

Style Analysis as of 06-30-2023

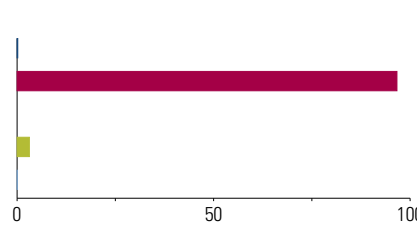
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2023

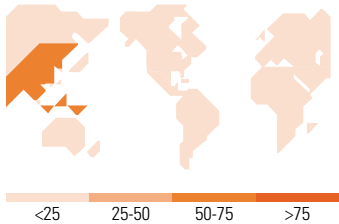


Asset Class	Net %	Cat%
US Stocks	0.17	3.10
Non-US Stocks	96.65	94.98
Bonds	0.00	0.01
Cash	3.12	1.75
Other	0.05	0.16
Total	100.00	100.00

Sector Weighting as of 06-30-2023

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	45.35	44.20	43.57			
Basic Materials	8.68	7.96	6.41			
Consumer Cyclical	12.98	12.68	14.06			
Financial Services	20.89	21.82	21.41			
Real Estate	2.80	1.74	1.69			
Sensitive	40.34	43.20	42.68			
Communication Services	9.56	10.28	8.78			
Energy	5.38	5.07	4.32			
Industrials	8.23	6.54	6.67			
Technology	17.17	21.31	22.91			
Defensive	14.32	12.60	13.75			
Consumer Defensive	6.41	6.02	7.55			
Healthcare	4.58	4.02	4.63			
Utilities	3.33	2.56	1.57			

World Regions % Equity 06-30-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	75.84	75.24	Americas	10.63	14.67	Greater Europe	13.52	10.08	Developed Markets	23.05
Japan	0.00	0.10	North America	0.15	2.91	United Kingdom	0.00	0.63	Emerging Markets	76.95
Australasia	0.00	0.00	Central/Latin	10.48	11.76	W euro-ex UK	0.68	1.89	Not Available	0.00
Asia-4 Tigers	18.71	27.46				Emrgng Europe	1.37	1.41		
Asia-ex 4 Tigers	57.13	47.68				Africa	11.47	6.15		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	5.25	5.25	29.65	Technology
⊕ Tencent Holdings Ltd	3.63	8.88	3.95	Communication Svc
⊕ Alibaba Group Holding Ltd Ordinary Shares	2.44	11.31	-7.88	Consumer Cyclical
⊕ Reliance Industries Ltd	1.42	12.74	0.12	Energy
⊖ Slbbh1142	1.31	14.05	-	-
⊖ Mktliq 12/31/2049	1.28	15.32	-	-
⊕ Meituan Class B	1.15	16.47	-30.97	Consumer Cyclical
⊖ Taiwan Semiconductor Manufacturing Co Ltd ADR	0.88	17.35	36.68	Technology
⊖ Housing Development Finance Corp Ltd	0.83	18.18	8.66	Financial Services
⊖ China Construction Bank Corp Class H	0.82	19.01	3.68	Financial Services

Total Holdings 4754

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994

Walter Nejman since 04-2016

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 28.52 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.68% lower than the Large Growth category average.

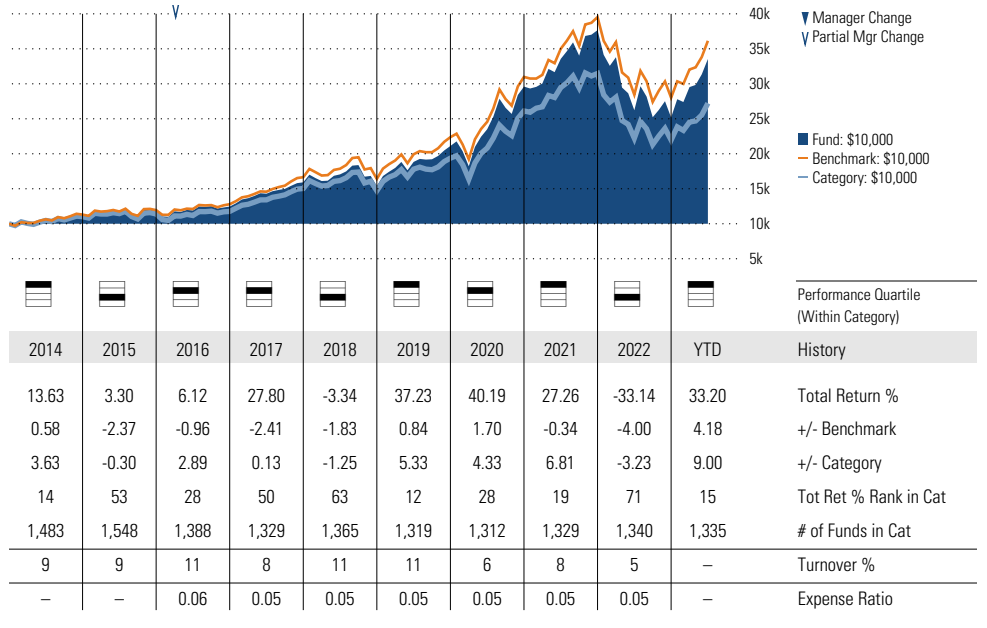
Morningstar Investment Management LLC Analysis

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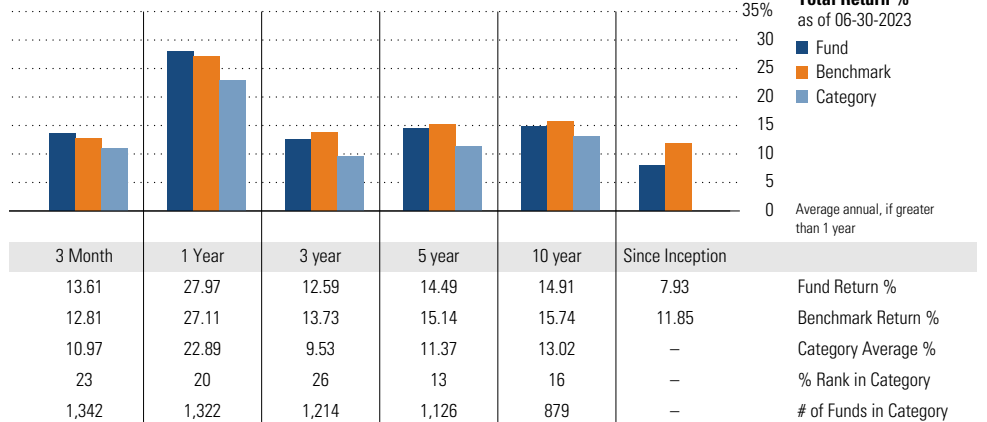
ESG Metrics

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

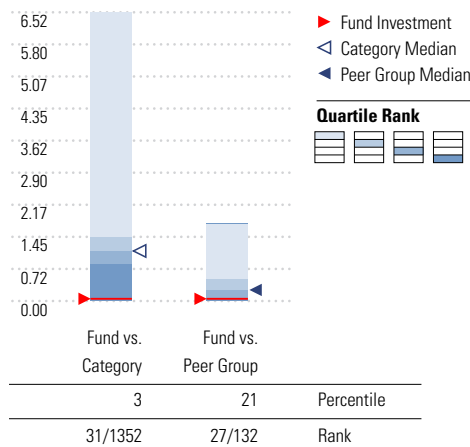
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.48	-	-3.58
Beta	1.05	-	0.96
R-Squared	99.26	-	91.90
Standard Deviation	22.80	21.72	21.83
Sharpe Ratio	0.57	0.63	0.45
Tracking Error	2.20	-	6.22
Information Ratio	-0.52	-	-0.83
Up Capture Ratio	101.26	-	87.53
Down Capture Ratio	105.61	-	98.14

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	34.05	32.61	30.03
Price/Book Ratio	8.72	10.75	7.61
Geom Avg Mkt Cap \$B	394.17	388.64	383.45
ROE	34.04	37.07	35.10

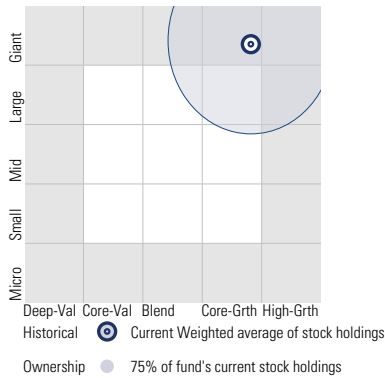
Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2023

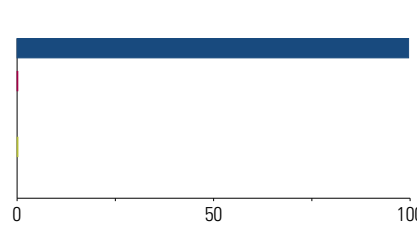
Morningstar Style Box™



Style Breakdown

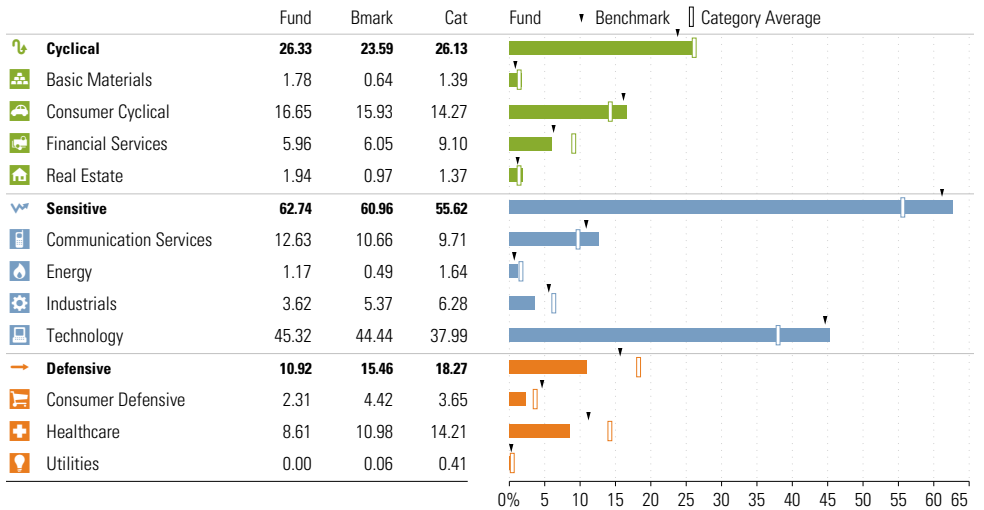


Asset Allocation as of 06-30-2023



Asset Class	Net %	Cat%
US Stocks	99.61	92.58
Non-US Stocks	0.18	4.94
Bonds	0.00	0.00
Cash	0.21	1.53
Other	0.00	0.96
Total	100.00	100.00

Sector Weighting as of 06-30-2023



Top 15 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	13.80	13.80	49.65	Technology
Microsoft Corp	12.06	25.86	42.57	Technology
Amazon.com Inc	5.41	31.27	55.19	Consumer Cyclical
NVIDIA Corp	4.73	36.01	189.52	Technology
Alphabet Inc Class A	3.39	39.39	35.67	Communication Svc
Tesla Inc	3.36	42.75	112.51	Consumer Cyclical
Meta Platforms Inc Class A	3.02	45.77	138.47	Communication Svc
Alphabet Inc Class C	2.88	48.65	36.33	Communication Svc
Eli Lilly and Co	1.91	50.56	28.81	Healthcare
Visa Inc Class A	1.77	52.33	14.74	Financial Services
Mastercard Inc Class A	1.58	53.91	13.43	Financial Services
The Home Depot Inc	1.49	55.40	-0.33	Consumer Cyclical
Costco Wholesale Corp	1.14	56.54	18.36	Consumer Defensive
Adobe Inc	1.07	57.61	45.30	Technology
McDonald's Corp	1.04	58.64	14.39	Consumer Cyclical

Total Holdings 238

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Michael Hong since 02-2008
Elizabeth Shortsleeve since 08-2022
Michael Chang since 08-2022

Quantitative Screens

✔ **Performance:** The fund has finished in the High Yield Bond 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 15.38 years.

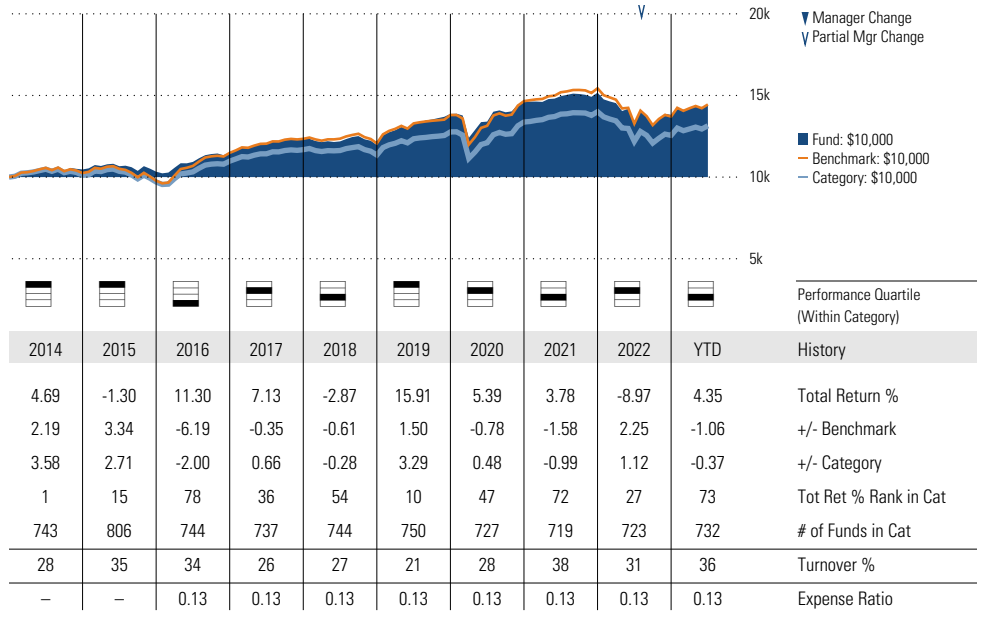
Style Consistency is not calculated for Fixed Income funds.

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

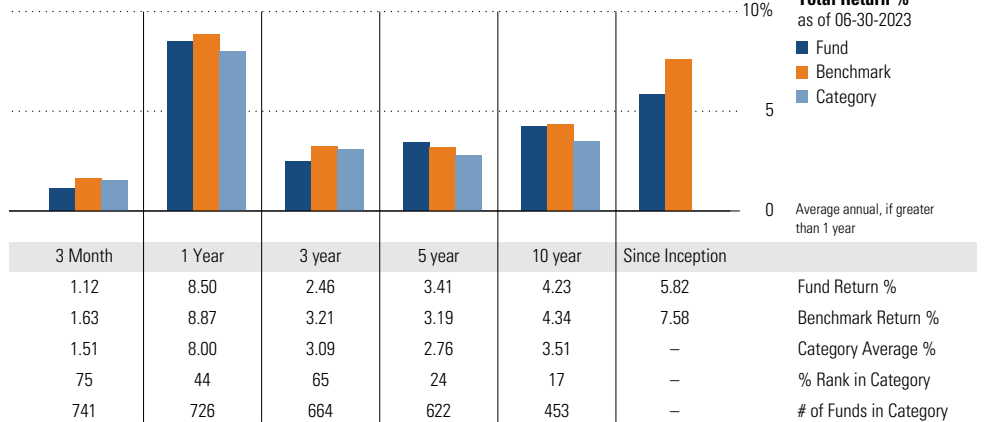
Morningstar Investment Management LLC Analysis

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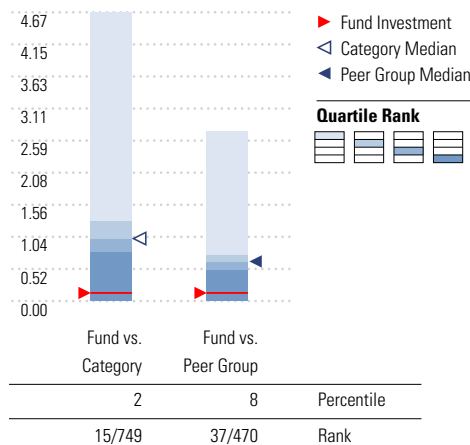
Growth of \$10,000



Trailing Performance



Net Expense



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	-0.58	-	0.18
Beta	0.95	-	0.90
R-Squared	97.64	-	94.17
Standard Deviation	8.19	8.53	7.86
Sharpe Ratio	0.14	0.23	0.24
Tracking Error	1.33	-	1.96
Information Ratio	-0.57	-	-0.23
Up Capture Ratio	91.29	-	90.52
Down Capture Ratio	96.48	-	88.78

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	3.82	-	3.33
Avg Eff Maturity	5.20	-	5.05

Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category
High Yield Bond

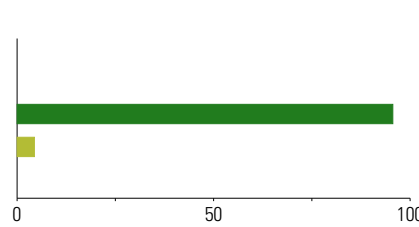
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2023

Style Breakdown



Asset Allocation as of 06-30-2023

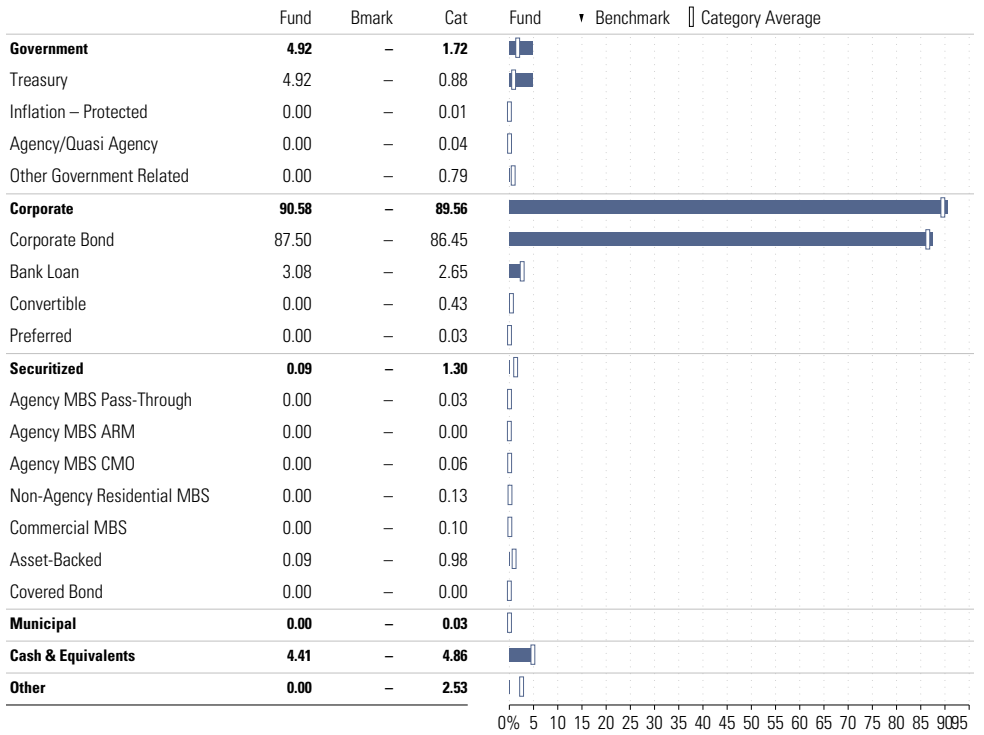


Asset Class	Net %	Cat%
US Stocks	0.00	0.57
Non-US Stocks	0.00	0.12
Bonds	95.60	94.43
Cash	4.40	3.29
Other	0.00	1.57
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	5.83	-	1.22
AA	2.25	-	0.10
A	0.09	-	0.37
BBB	6.74	-	6.39
BB	49.00	-	39.29
B	33.36	-	34.59
Below B	2.48	-	15.56
Not Rated	0.25	-	2.47

Sector Weighting as of 06-30-2023



Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes	-	1.59	1.59	-
⊕ Mktliq 12/31/2049	-	1.24	2.83	-
⊖ Imola Merger Corp.	-	0.90	3.73	-
⊕ Jpm Triparty Treasury	-	0.79	4.52	-
United States Treasury Notes	-	0.68	5.21	-
⊕ United States Treasury Bills	-	0.68	5.88	-
⊕ United States Treasury Notes	-	0.66	6.55	-
⊖ Herc Holdings Inc	-	0.65	7.20	-
⊖ Mozart Debt Merger Subordinated Inc.	-	0.63	7.83	-
SS&C Technologies, Inc.	-	0.62	8.45	-

Total Holdings 795

⊕ Increase ⊖ Decrease ✱ New to Portfolio

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

✔ **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.

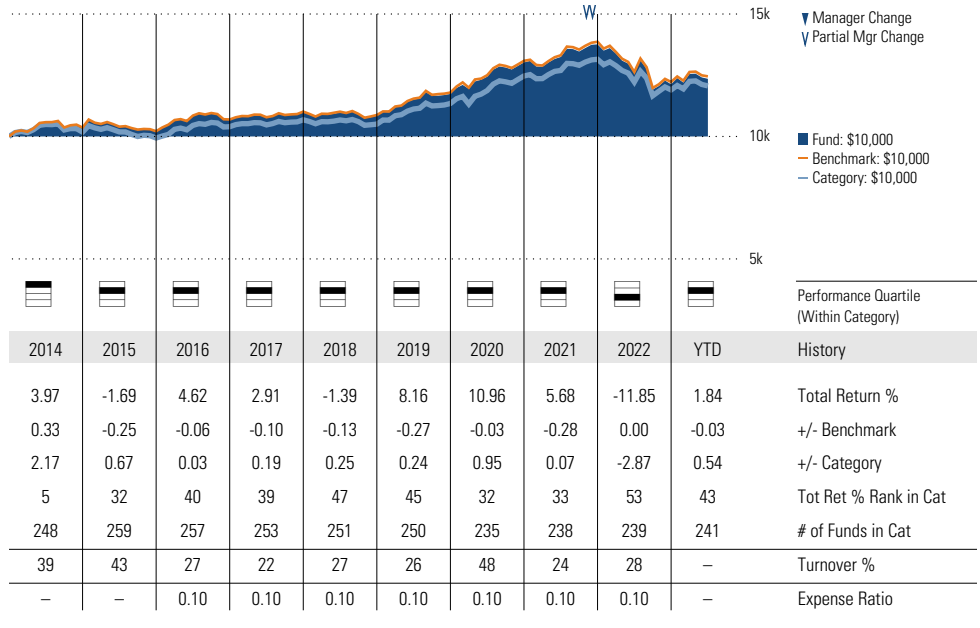
Morningstar Investment Management LLC Analysis

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

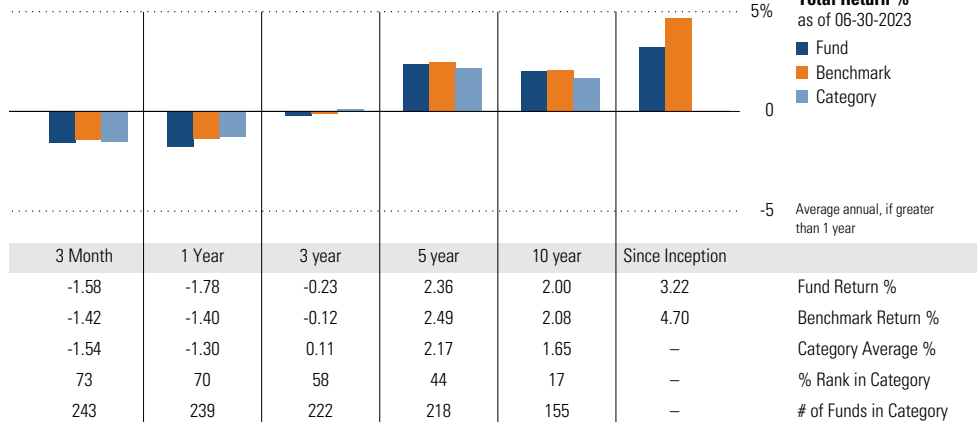
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

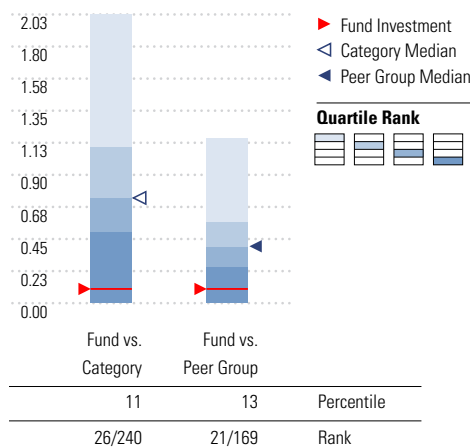
Growth of \$10,000



Trailing Performance



Net Expense



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
Avg Eff Maturity	7.30	-	6.56

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

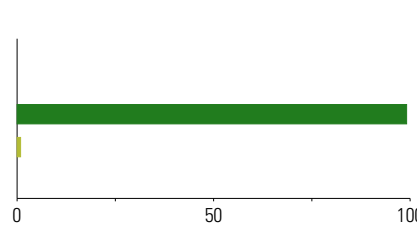
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 06-30-2023

Style Breakdown



Asset Allocation as of 06-30-2023

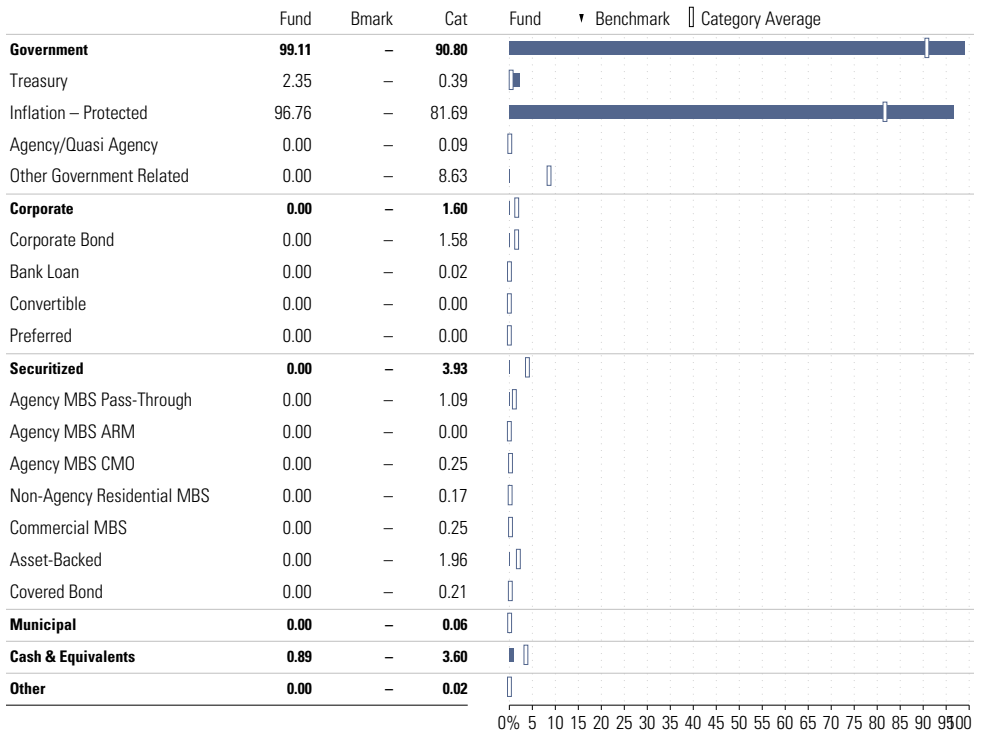


Asset Class	Net %	Cat%
US Stocks	0.00	0.02
Non-US Stocks	0.00	-0.02
Bonds	99.11	99.25
Cash	0.89	0.58
Other	0.00	0.17
Total	100.00	100.00

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
B	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 06-30-2023



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	-
⊖ United States Treasury Notes	-	3.03	22.97	-
⊖ United States Treasury Notes	-	3.02	26.00	-
⊖ United States Treasury Notes	-	2.97	28.97	-
⊖ United States Treasury Notes	-	2.96	31.93	-

Total Holdings 58

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

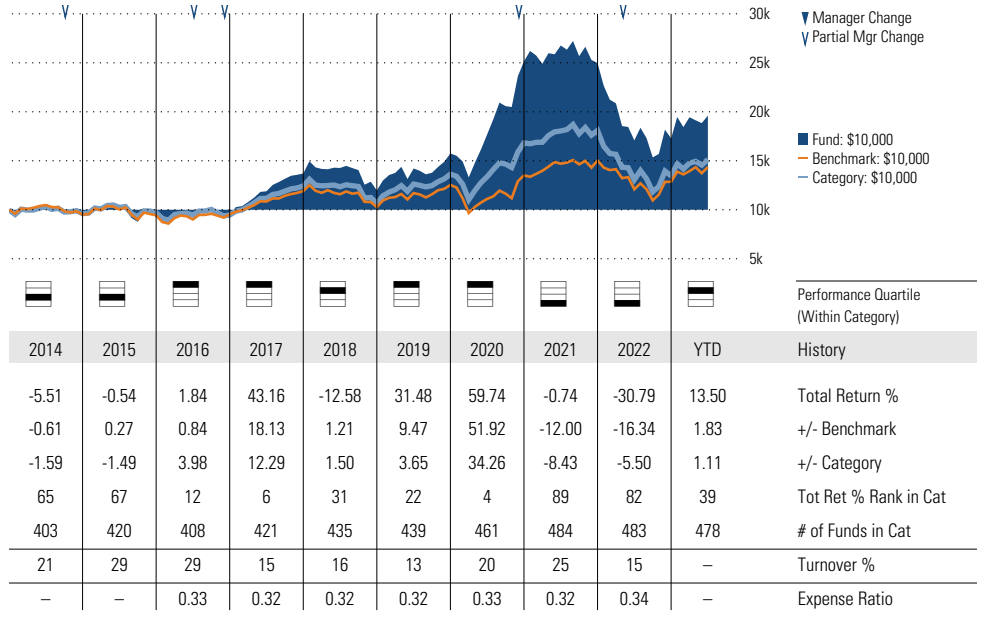
✔ **Performance:** The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 13.51 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.34 is 66.99% lower than the Foreign Large Growth category average.

Growth of \$10,000



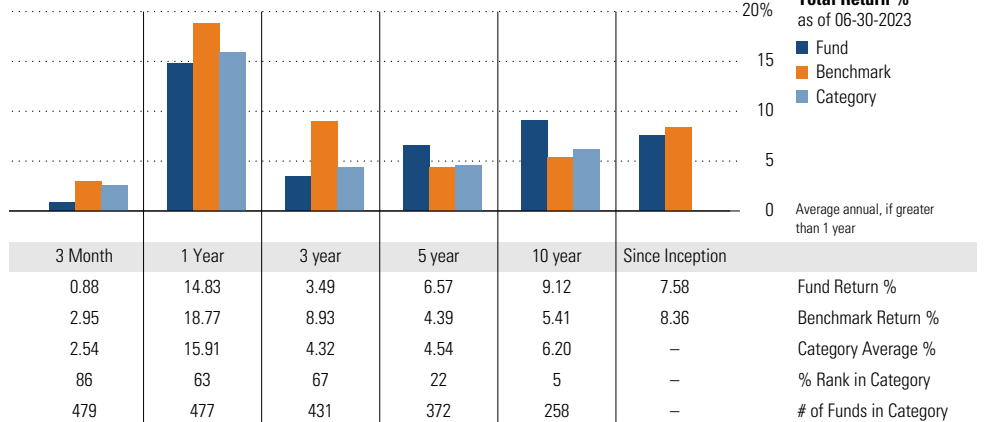
Morningstar Investment Management LLC Analysis

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.

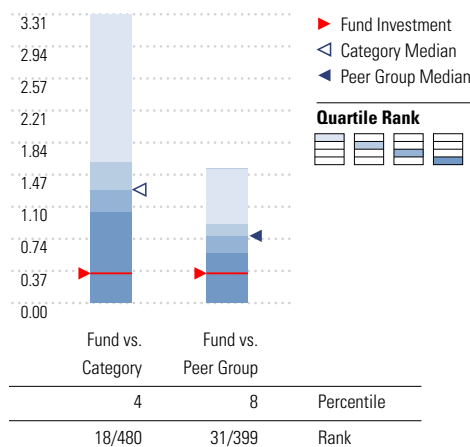
ESG Metrics

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

Trailing Performance



Net Expense



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

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

Portfolio Metrics

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

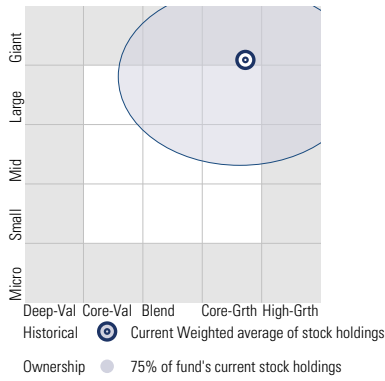
Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

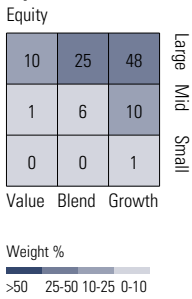
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 06-30-2023

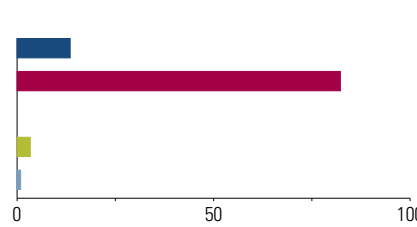
Morningstar Style Box™



Style Breakdown

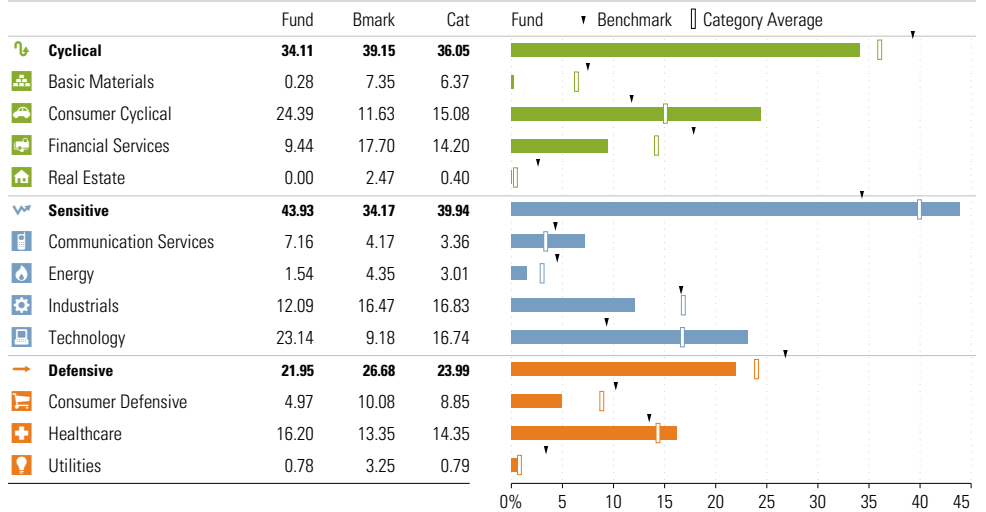


Asset Allocation as of 06-30-2023



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

Sector Weighting as of 06-30-2023



World Regions % Equity 06-30-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	28.28	27.75	Americas	21.70	14.05	Greater Europe	50.03	58.19	Developed Markets	81.34
Japan	7.66	11.77	North America	14.97	11.97	United Kingdom	6.12	12.75	Emerging Markets	18.66
Australasia	1.11	1.58	Central/Latin	6.73	2.08	W euro-ex UK	42.73	44.86	Not Available	0.00
Asia-4 Tigers	7.57	6.75				Emrgng Europe	0.00	0.03		
Asia-ex 4 Tigers	11.94	7.65				Africa	1.18	0.55		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ASML Holding NV	5.59	5.59	32.21	Technology
MercadoLibre Inc	4.89	10.48	39.98	Consumer Cyclical
Adyen NV	4.10	14.58	23.08	Technology
Taiwan Semiconductor Manufacturing Co Ltd	3.02	17.60	29.65	Technology
Tencent Holdings Ltd	2.90	20.50	3.95	Communication Svc
Spotify Technology SA	2.79	23.29	103.36	Communication Svc
Mktliq 12/31/2049	2.72	26.00	-	-
Kering SA	2.61	28.62	9.27	Consumer Cyclical
Moderna Inc	2.51	31.12	-32.36	Healthcare
Ferrari NV	2.08	33.20	50.50	Consumer Cyclical

Total Holdings 146

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 13.1 years.

✘ **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.

Growth of \$10,000



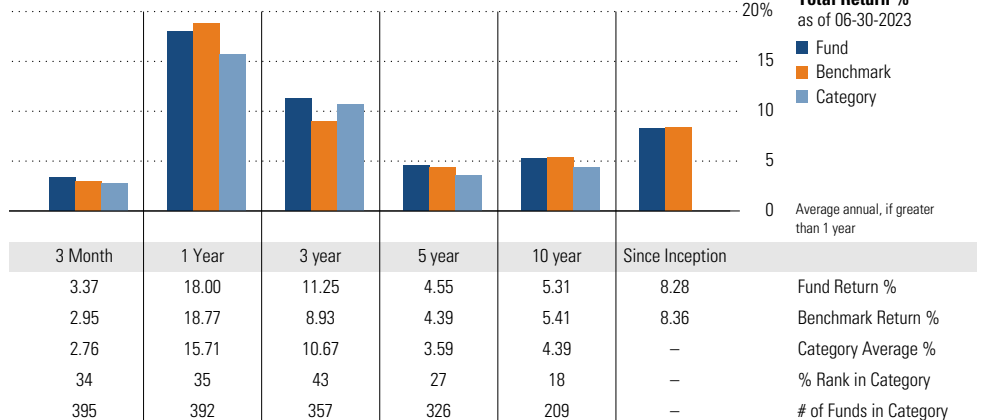
Morningstar Investment Management LLC Analysis

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.

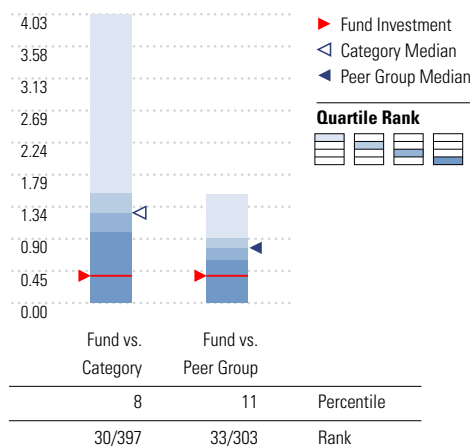
ESG Metrics

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

Trailing Performance



Net Expense



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

Metric	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

Metric	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

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

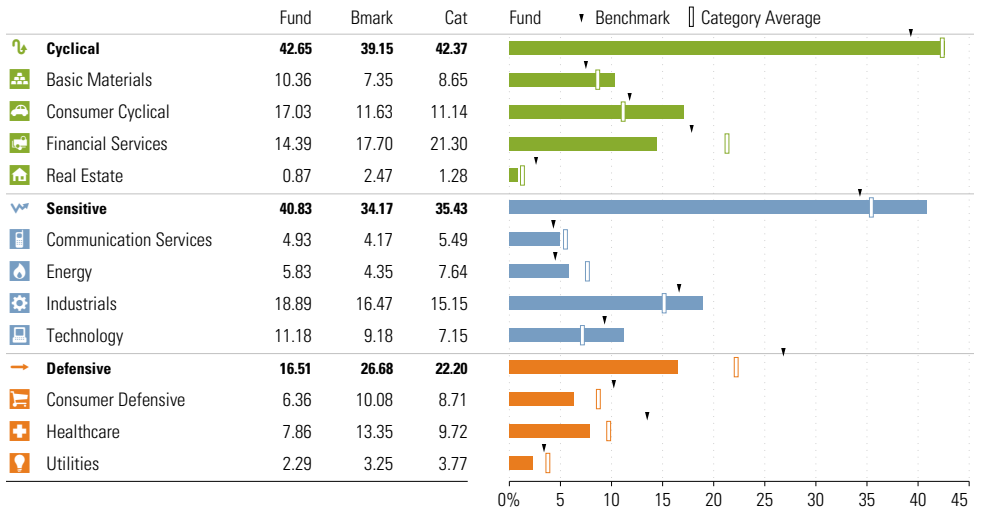


Asset Allocation as of 06-30-2023



Asset Class	Net %	Cat%
US Stocks	5.12	2.95
Non-US Stocks	90.05	95.32
Bonds	0.00	-0.02
Cash	4.45	1.64
Other	0.38	0.10
Total	100.00	100.00

Sector Weighting as of 06-30-2023



World Regions % Equity 06-30-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	39.15	30.69	Americas	12.07	9.15	Greater Europe	48.77	60.14	Developed Markets	81.22
Japan	12.25	16.53	North America	7.96	7.83	United Kingdom	14.74	17.16	Emerging Markets	18.78
Australasia	0.57	3.75	Central/Latin	4.11	1.32	W euro-ex UK	33.73	42.15	Not Available	0.00
Asia-4 Tigers	11.87	7.35				Emrgng Europe	0.00	0.11		
Asia-ex 4 Tigers	14.46	3.06				Africa	0.30	0.72		
Not Classified	0.00	0.00								

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
⊖ Airbus SE	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

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

Morningstar Category
Moderately Conservative
Allocation

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

Portfolio Manager(s)

Walter Nejman since 02-2022
Aurélie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Díaz since 02-2023

Quantitative Screens

✔ **Performance:** The fund has finished in the Moderately Conservative Allocation category's top three quartiles in 8 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:** 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 0.12 is 86.96% lower than the Moderately Conservative Allocation category average.

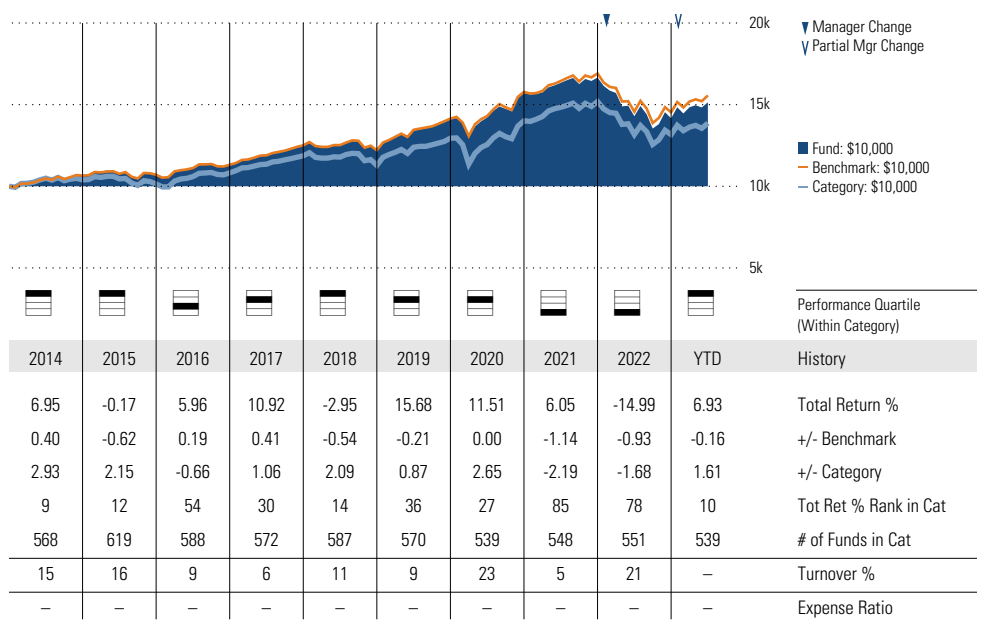
Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	07-19-2023
Sustainability Rating	3	05-31-2023

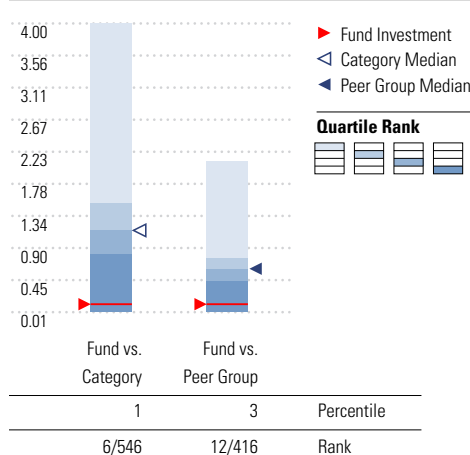
Growth of \$10,000



Trailing Performance



Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	-0.75	-	0.48
Beta	1.02	-	0.98
R-Squared	99.26	-	93.65
Standard Deviation	9.67	9.45	9.61
Sharpe Ratio	0.10	0.18	0.21
Tracking Error	0.85	-	2.43
Information Ratio	-0.85	-	0.07
Up Capture Ratio	98.85	-	101.95
Down Capture Ratio	104.53	-	99.01

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.16	18.41	18.09
Price/Book Ratio	2.41	2.74	2.89
Avg Eff Duration	6.84	6.11	4.49

Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

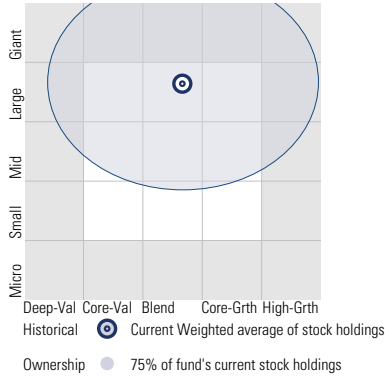
Morningstar Category
Moderately Conservative

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR USD

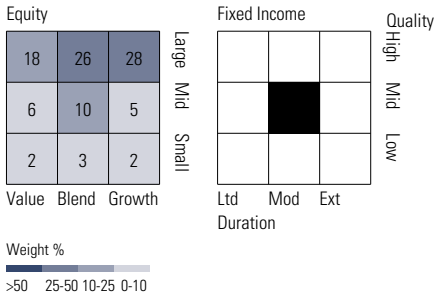
Allocation

Style Analysis as of 06-30-2023

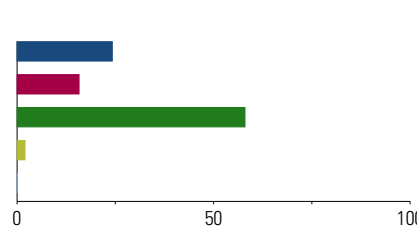
Morningstar Style Box™



Style Breakdown

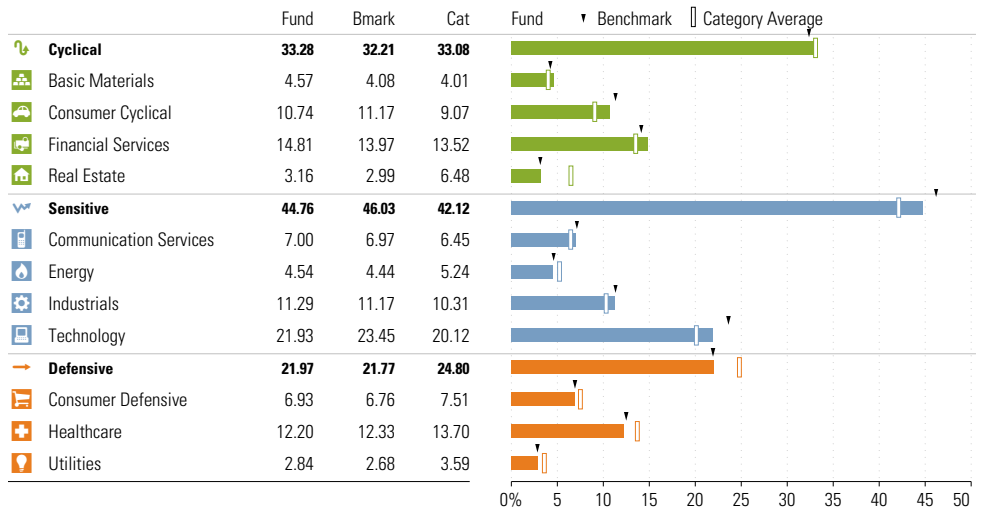


Asset Allocation as of 06-30-2023



Asset Class	Net %	Cat%
US Stocks	24.22	27.07
Non-US Stocks	15.76	7.23
Bonds	57.98	55.85
Cash	2.01	5.14
Other	0.03	4.69
Total	100.00	100.00

Sector Weighting as of 06-30-2023



Top 6 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II Idx Inv	—	40.61	40.61	—	—
⊖ Vanguard Total Stock Mkt Idx Inv	—	24.49	65.11	—	—
⊕ Vanguard Total Intl Bd II Idx Investor	—	17.98	83.09	—	—
⊕ Vanguard Total Intl Stock Index Inv	—	16.10	99.19	—	—
⊖ Mktliq 12/31/2049	—	0.82	100.01	—	—
⊕ Us Dollar	—	0.01	100.01	—	—

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category
Moderately Aggressive

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Allocation

Portfolio Manager(s)

Walter Nejman since 02-2022
Aurélie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Díaz since 02-2023

Quantitative Screens

✔ **Performance:** The fund has finished in the Moderately Aggressive Allocation 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:** 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 0.14 is 85.57% lower than the Moderately Aggressive Allocation category average.

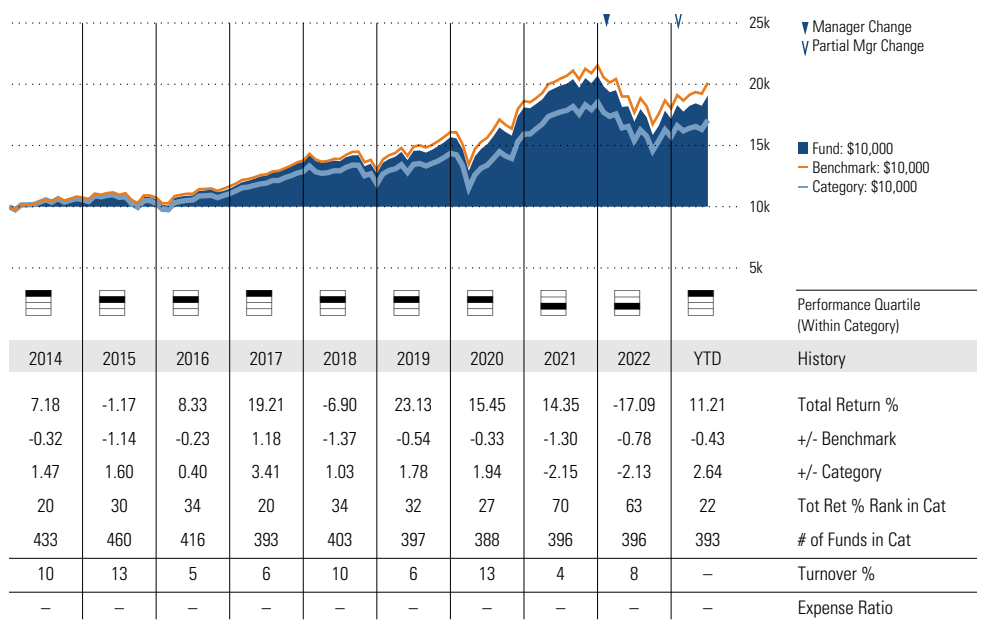
Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

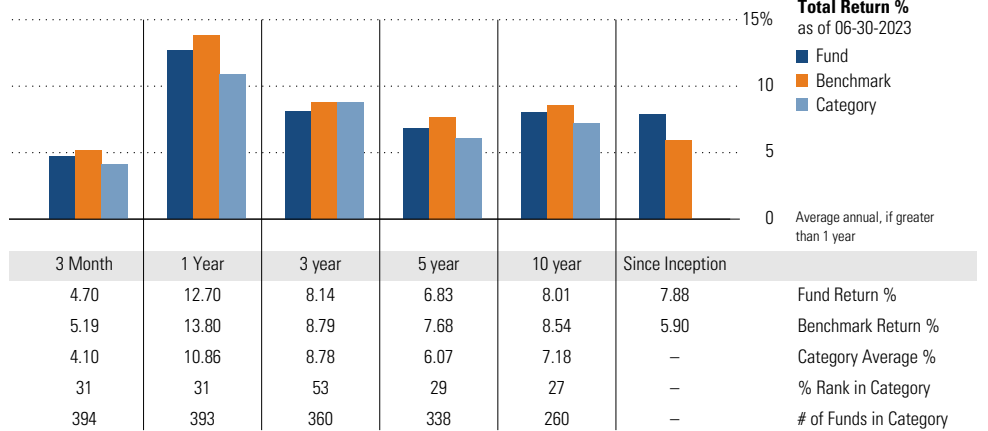
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	07-19-2023
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022

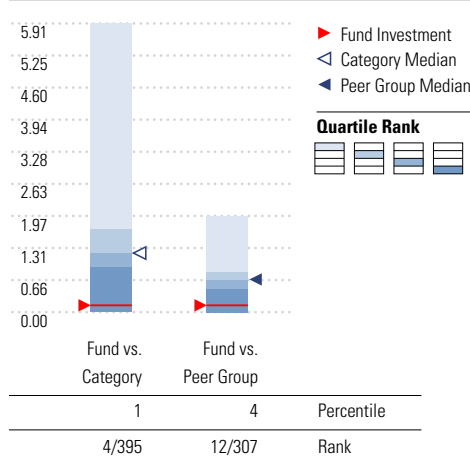
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.75	-	-0.17
Beta	1.02	-	0.98
R-Squared	99.32	-	94.15
Standard Deviation	14.73	14.40	14.52
Sharpe Ratio	0.50	0.55	0.51
Tracking Error	1.25	-	3.25
Information Ratio	-0.53	-	-0.24
Up Capture Ratio	100.09	-	97.86
Down Capture Ratio	103.73	-	99.28

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.20	18.36	18.41
Price/Book Ratio	2.42	2.73	2.64
Avg Eff Duration	6.84	6.11	5.60

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

Vanguard LifeStrategy Growth Inv VASGX

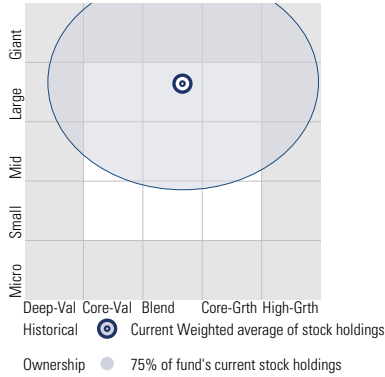
Morningstar Category
Moderately Aggressive

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR USD

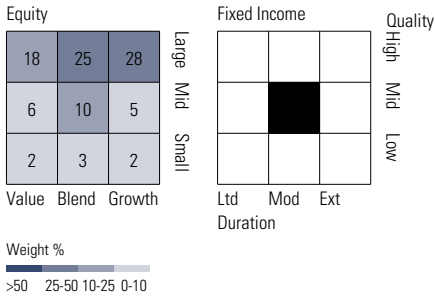
Allocation

Style Analysis as of 06-30-2023

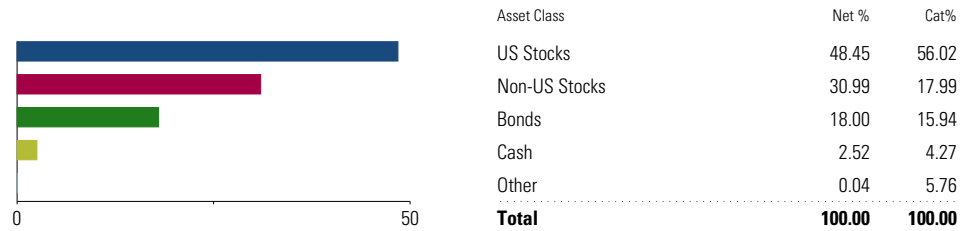
Morningstar Style Box™



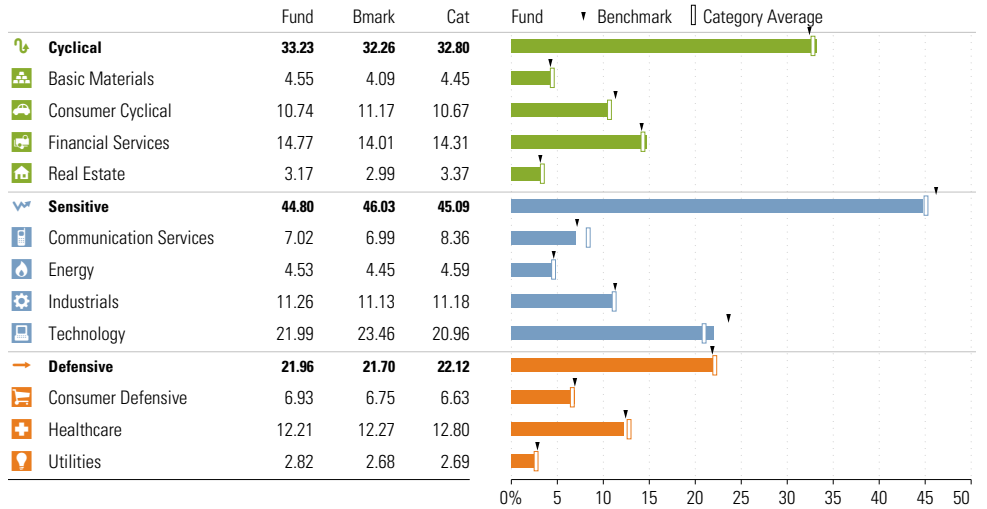
Style Breakdown



Asset Allocation as of 06-30-2023



Sector Weighting as of 06-30-2023



Top 6 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	—	49.00	49.00	—	—
⊕ Vanguard Total Intl Stock Index Inv	—	31.64	80.64	—	—
⊕ Vanguard Total Bond Market II Idx Inv	—	12.62	93.26	—	—
⊕ Vanguard Total Intl Bd II Idx Investor	—	5.57	98.83	—	—
⊖ Mktliq 12/31/2049	—	1.17	100.00	—	—
⊖ Us Dollar	—	0.00	100.00	—	—

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Conservative Allocation

Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022
Aur lie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-D az since 02-2023

Quantitative Screens

✔ **Performance:** The fund has finished in the Conservative Allocation category's top three quartiles in 8 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:** 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 0.11 is 88.42% lower than the Conservative Allocation category average.

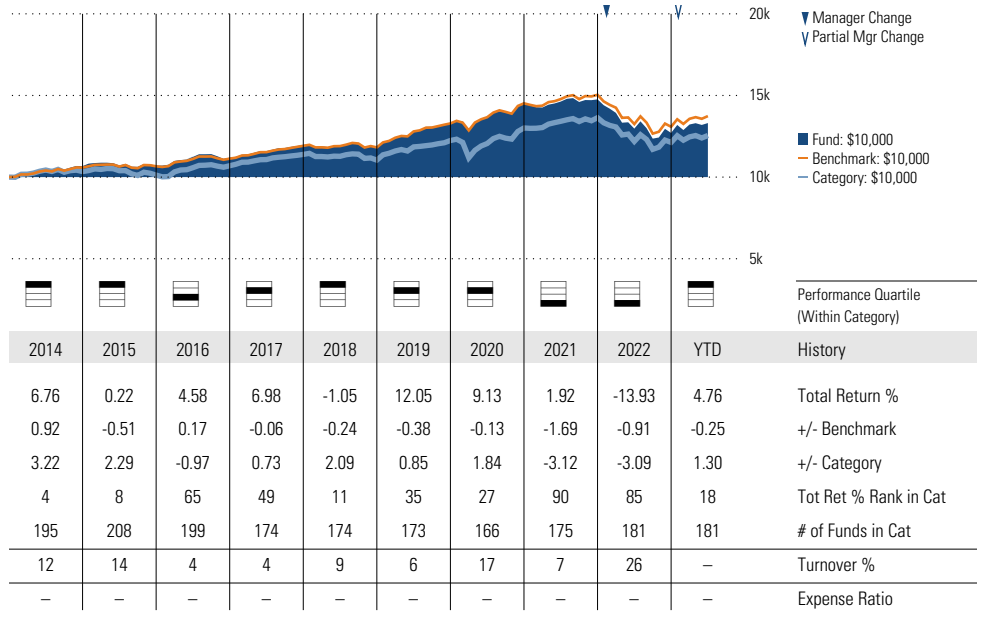
Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

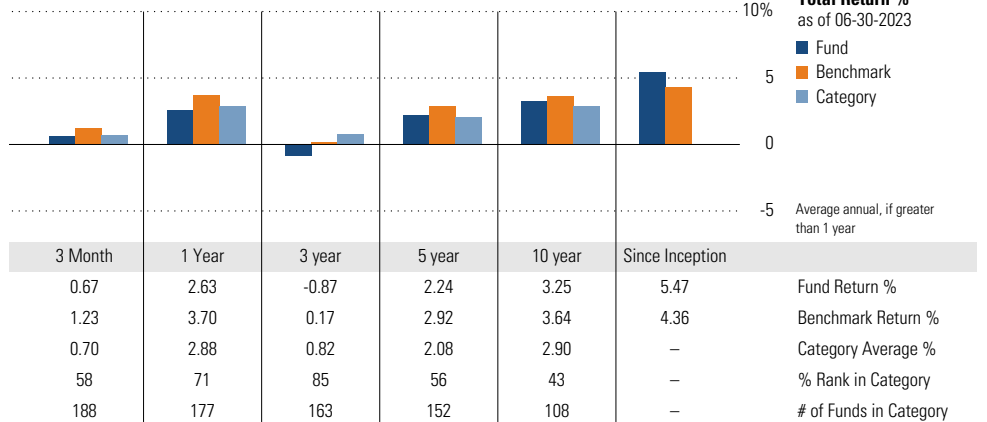
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	07-19-2023
Sustainability Rating	3	05-31-2023

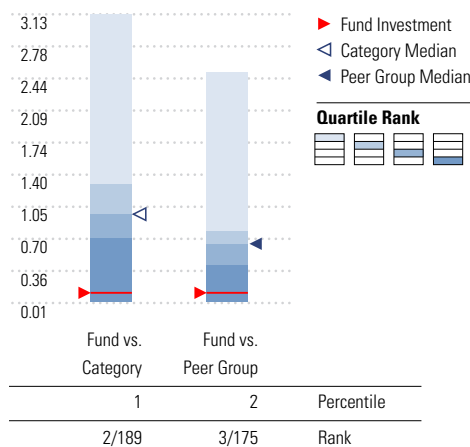
Growth of \$10,000



Trailing Performance



Net Expense



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	-1.04	-	0.52
Beta	1.00	-	0.95
R-Squared	98.59	-	91.27
Standard Deviation	7.41	7.35	7.35
Sharpe Ratio	-0.30	-0.16	-0.09
Tracking Error	0.88	-	2.17
Information Ratio	-1.19	-	0.19
Up Capture Ratio	92.43	-	99.04
Down Capture Ratio	102.88	-	94.05

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.09	18.62	17.84
Price/Book Ratio	2.39	2.80	2.82
Avg Eff Duration	6.84	6.11	3.69

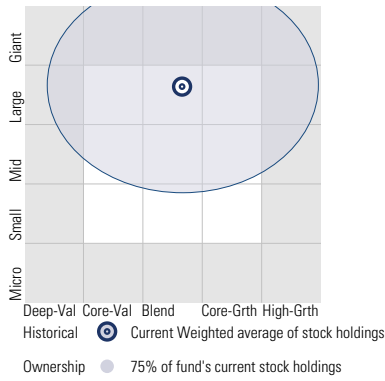
Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Conservative Allocation

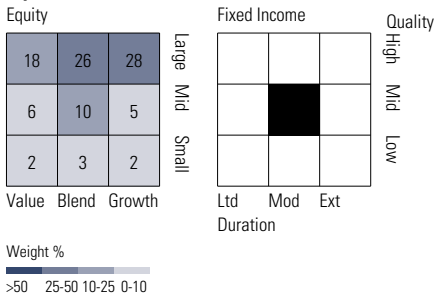
Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 06-30-2023

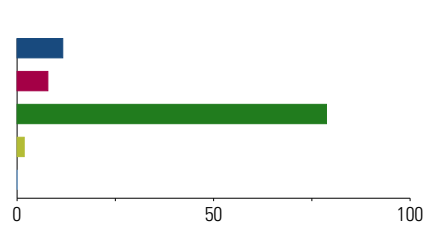
Morningstar Style Box™



Style Breakdown

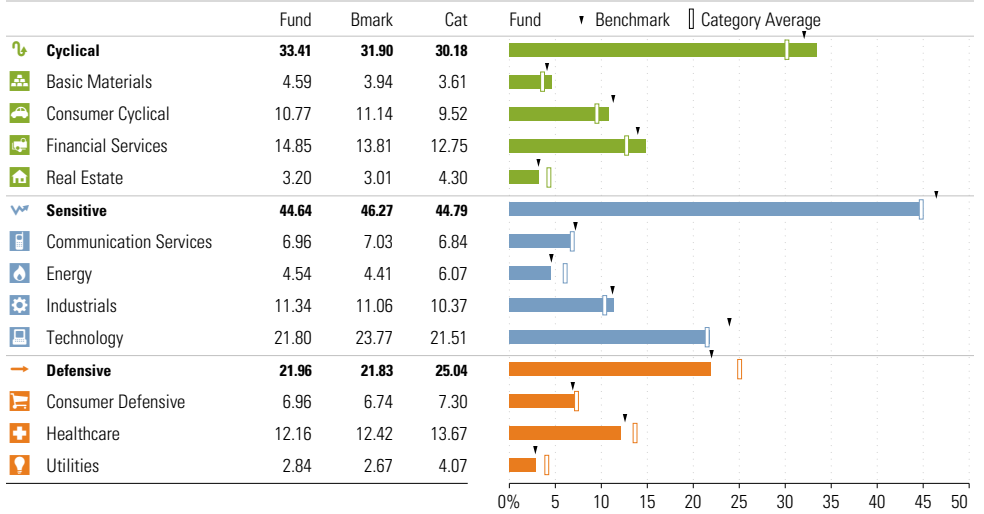


Asset Allocation as of 06-30-2023



Asset Class	Net %	Cat%
US Stocks	11.62	9.99
Non-US Stocks	7.83	2.75
Bonds	78.72	72.61
Cash	1.81	9.15
Other	0.02	5.51
Total	100.00	100.00

Sector Weighting as of 06-30-2023



Top 6 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	—	55.41	55.41	—	—
⊖ Vanguard Total Intl Bd II Idx Investor	—	24.14	79.56	—	—
⊖ Vanguard Total Stock Mkt Idx Inv	—	11.75	91.31	—	—
⊖ Vanguard Total Intl Stock Index Inv	—	8.00	99.30	—	—
⊖ Mktliq 12/31/2049	—	0.73	100.04	—	—
⊖ Us Dollar	—	0.04	100.07	—	—

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022
Aur lie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-D az since 02-2023

Quantitative Screens

✔ **Performance:** The fund has finished in the Moderate Allocation category's top three quartiles in 9 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:** 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 0.13 is 86.73% lower than the Moderate Allocation category average.

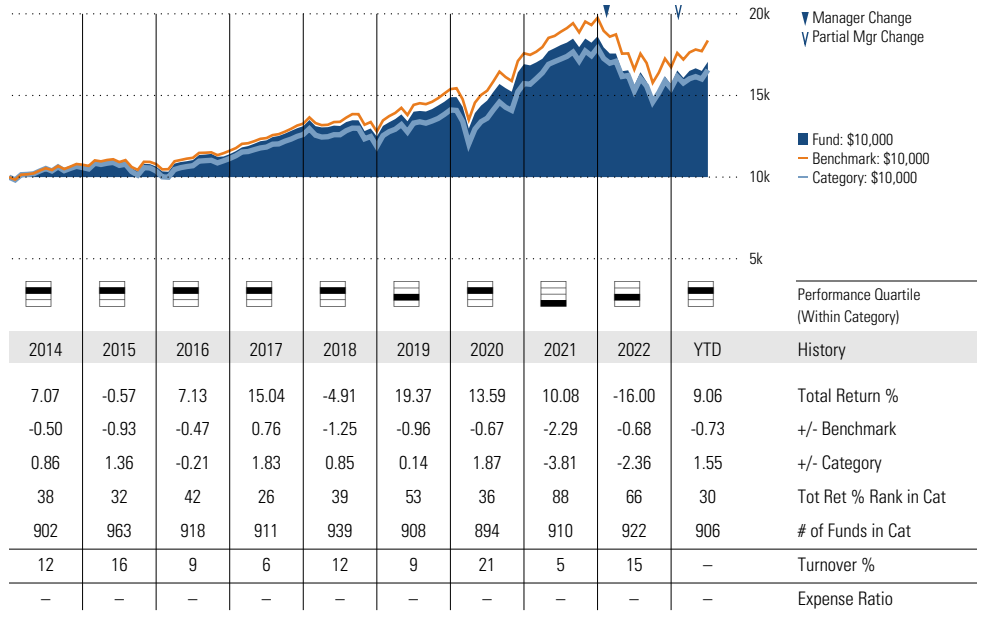
Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

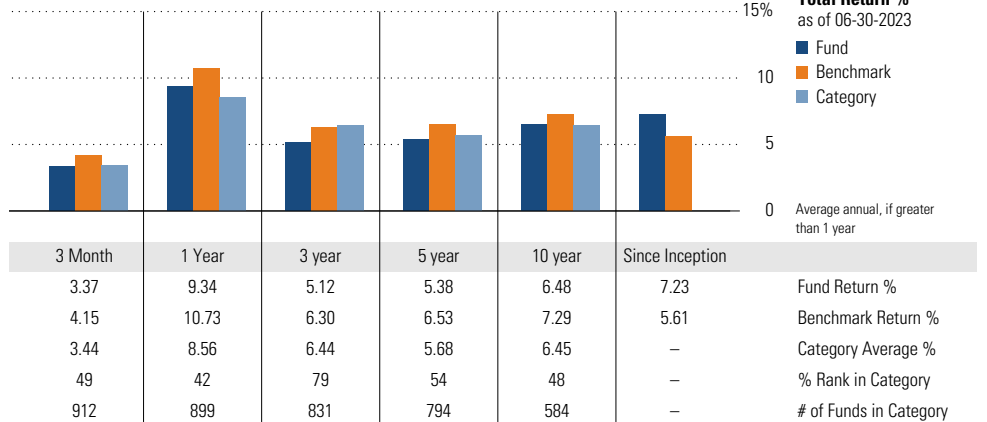
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	07-19-2023
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022

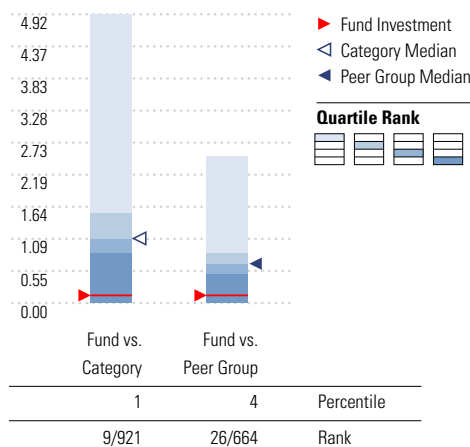
Growth of \$10,000



Trailing Performance



Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	-1.09	-	0.03
Beta	1.00	-	0.98
R-Squared	98.82	-	94.10
Standard Deviation	12.15	12.13	12.26
Sharpe Ratio	0.34	0.43	0.41
Tracking Error	1.32	-	2.88
Information Ratio	-0.89	-	-0.10
Up Capture Ratio	95.89	-	99.31
Down Capture Ratio	101.98	-	99.98

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.19	19.10	19.34
Price/Book Ratio	2.41	2.94	3.14
Avg Eff Duration	6.84	6.11	5.12

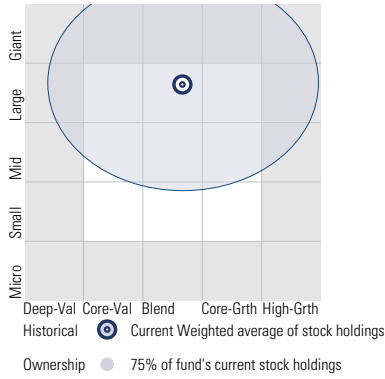
Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category
Moderate Allocation

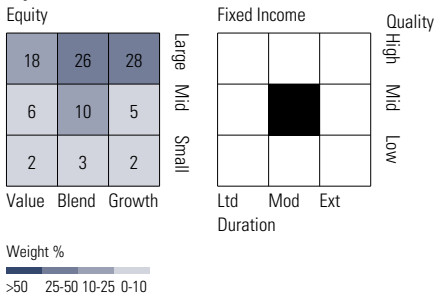
Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 06-30-2023

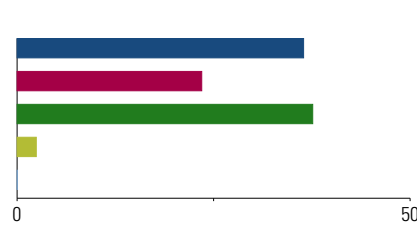
Morningstar Style Box™



Style Breakdown

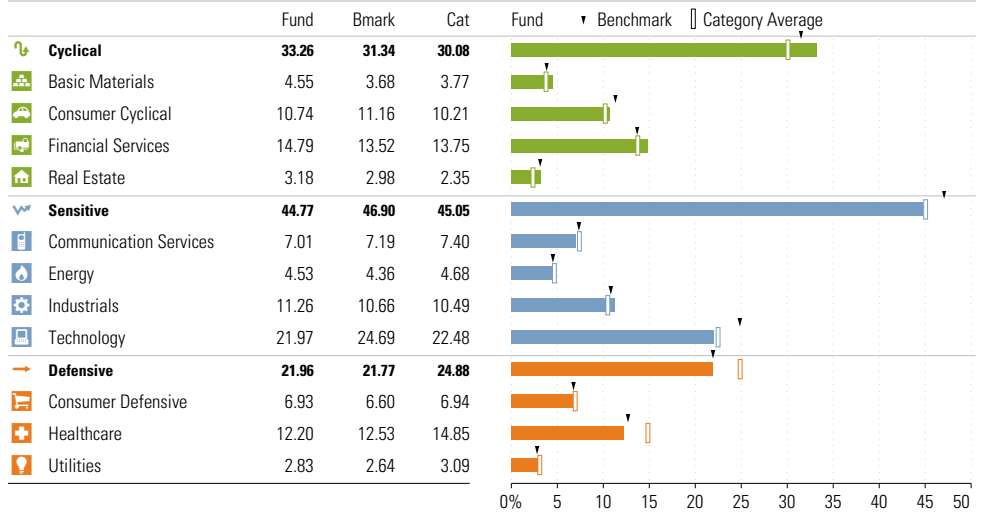


Asset Allocation as of 06-30-2023



Asset Class	Net %	Cat%
US Stocks	36.45	46.21
Non-US Stocks	23.49	10.51
Bonds	37.61	35.45
Cash	2.44	4.37
Other	0.03	3.47
Total	100.00	100.00

Sector Weighting as of 06-30-2023



Top 6 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	-	36.86	36.86	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	26.48	63.34	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	23.98	87.32	-	-
⊕ Vanguard Total Intl Bd II Idx Investor	-	11.52	98.84	-	-
⊖ Mktliq 12/31/2049	-	1.15	99.99	-	-
⊖ Us Dollar	-	0.01	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

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.

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

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

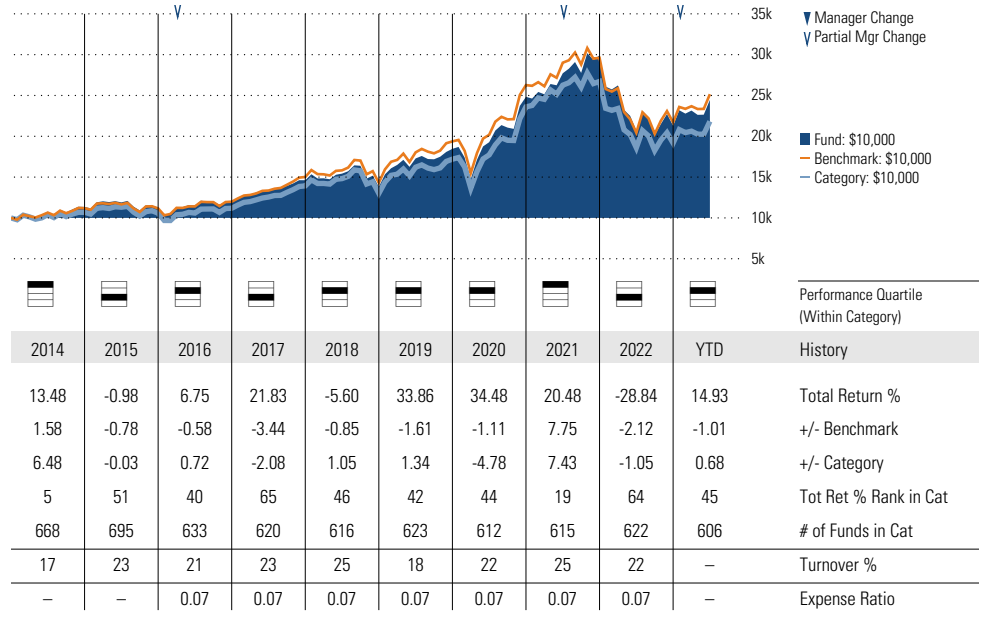
Morningstar Investment Management LLC Analysis

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.

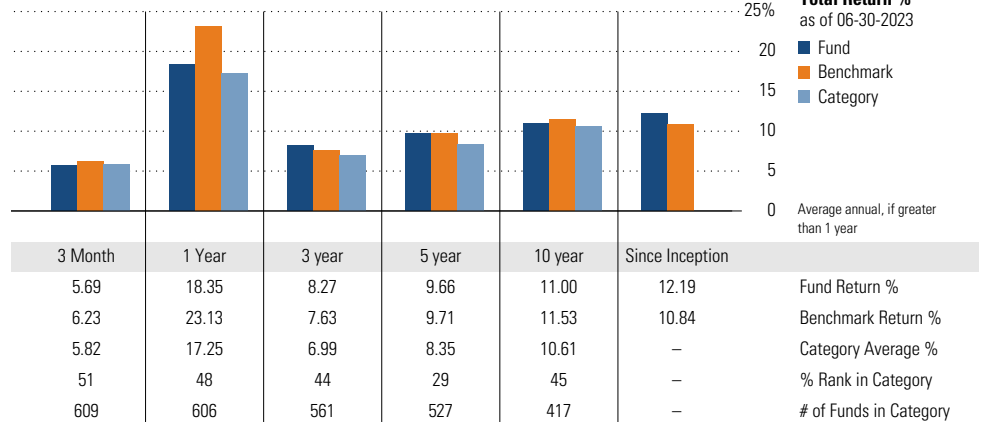
ESG Metrics

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

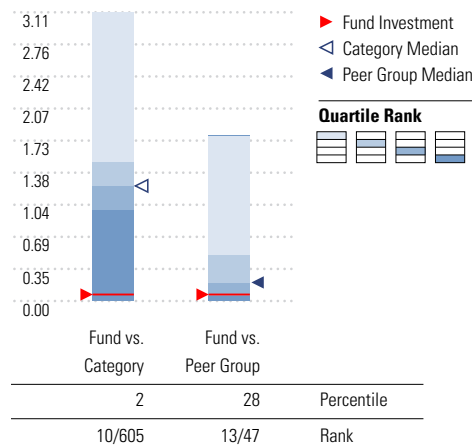
Growth of \$10,000



Trailing Performance



Net Expense



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	0.64	-	-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

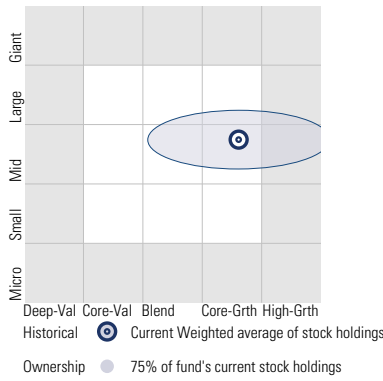
Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2023

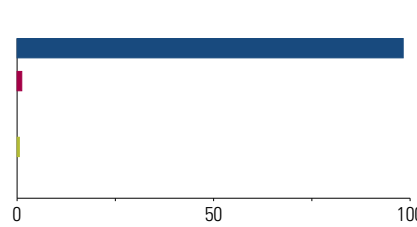
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 06-30-2023



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

Sector Weighting as of 06-30-2023

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	25.30	23.10	27.81			
Basic Materials	3.38	0.93	2.44			
Consumer Cyclical	9.84	12.45	13.37			
Financial Services	5.42	8.01	8.94			
Real Estate	6.66	1.71	3.06			
Sensitive	57.52	51.42	49.43			
Communication Services	5.08	3.69	3.34			
Energy	5.99	3.63	2.82			
Industrials	16.64	17.82	15.95			
Technology	29.81	26.28	27.32			
Defensive	17.19	25.48	22.76			
Consumer Defensive	1.81	3.11	2.70			
Healthcare	15.38	21.93	19.42			
Utilities	0.00	0.44	0.64			

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	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
⊕ Waste Connections Inc	1.19	20.63	8.21	Industrials

Total Holdings 164

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

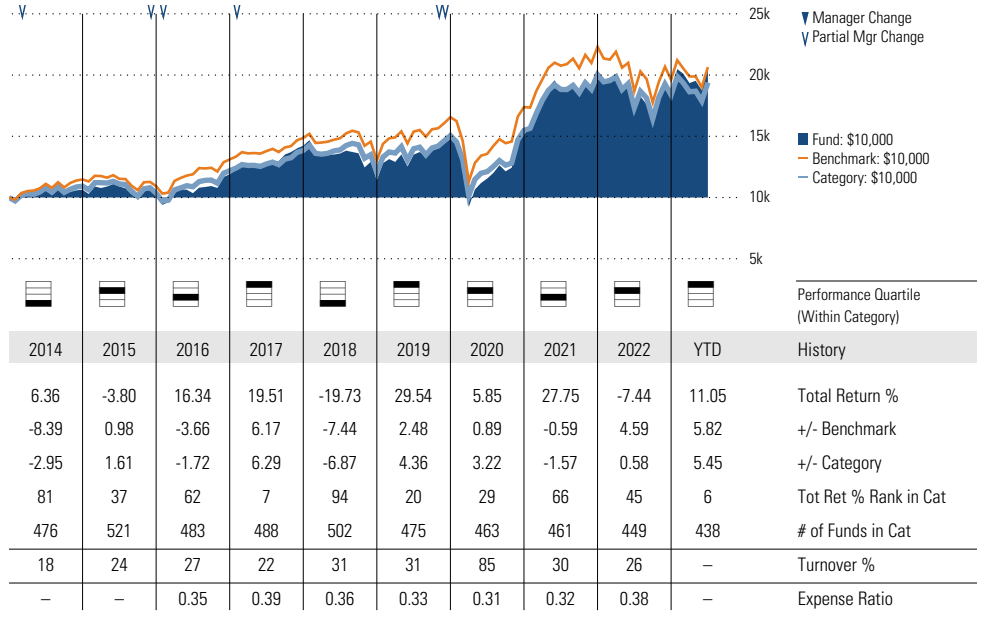
Morningstar Investment Management LLC Analysis

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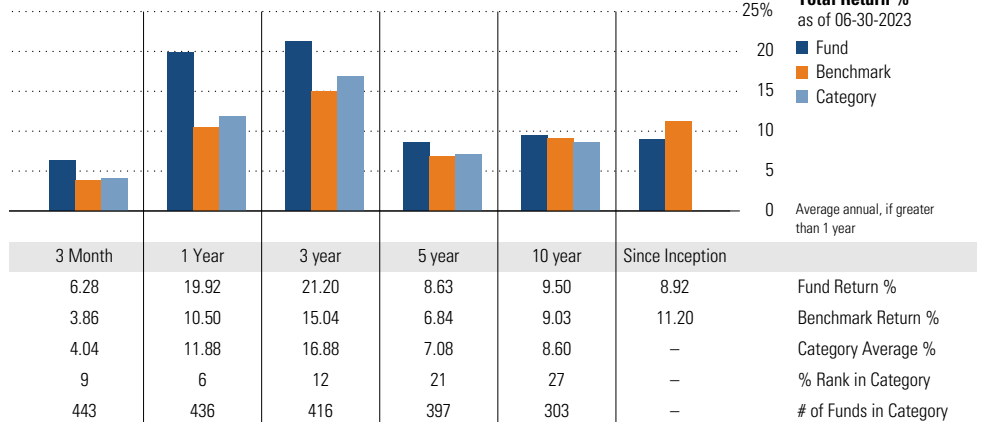
ESG Metrics

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

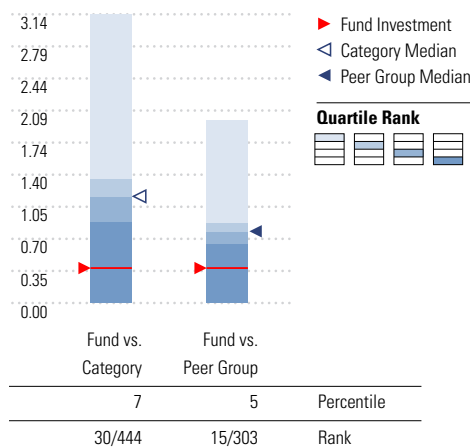
Growth of \$10,000



Trailing Performance



Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	4.23	-	1.73
Beta	1.10	-	0.98
R-Squared	94.52	-	94.03
Standard Deviation	21.98	19.51	19.67
Sharpe Ratio	0.91	0.73	0.79
Tracking Error	5.47	-	4.89
Information Ratio	1.13	-	0.31
Up Capture Ratio	115.11	-	99.19
Down Capture Ratio	99.58	-	92.48

Portfolio Metrics

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

Vanguard Selected Value Inv VASVX

Morningstar Category

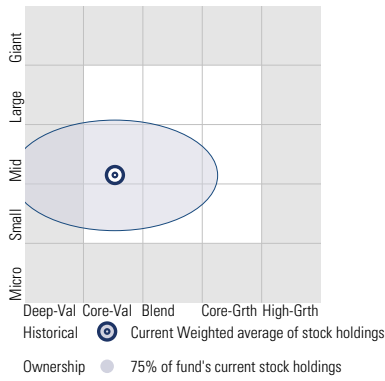
Mid-Cap Value

Morningstar Index

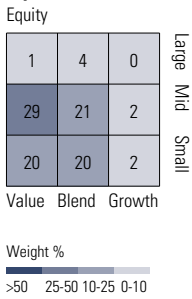
Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2023

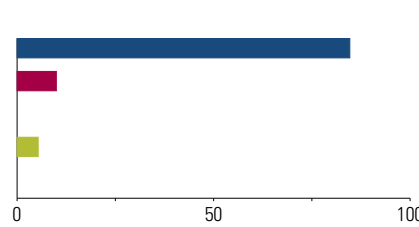
Morningstar Style Box™



Style Breakdown

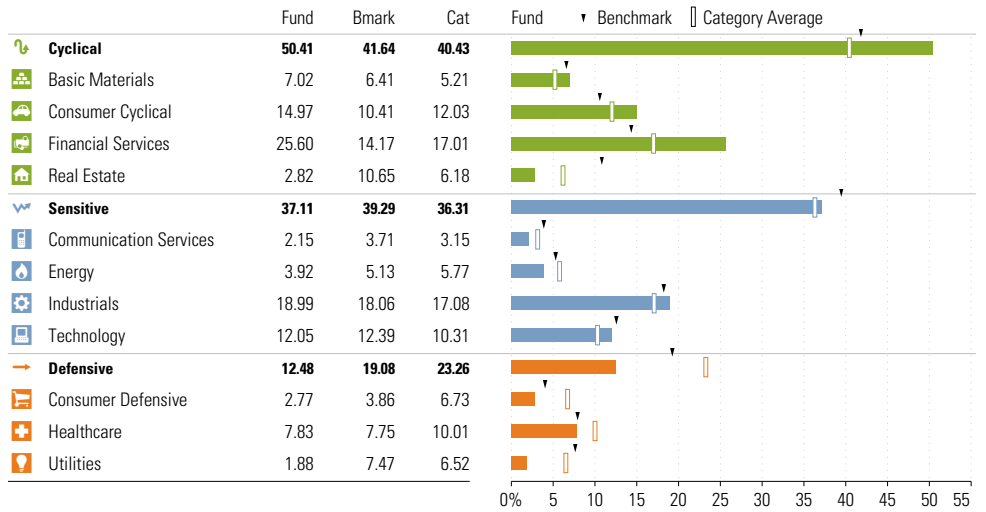


Asset Allocation as of 06-30-2023



Asset Class	Net %	Cat%
US Stocks	84.66	90.09
Non-US Stocks	9.98	7.20
Bonds	0.00	0.01
Cash	5.36	2.21
Other	0.00	0.49
Total	100.00	100.00

Sector Weighting as of 06-30-2023



Top 15 Holdings as of 06-30-2023

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

Total Holdings 135

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

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.

✔ **Style:** The fund has landed in its primary style box — Small Growth — 71.88 % of the time over the past three years.

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

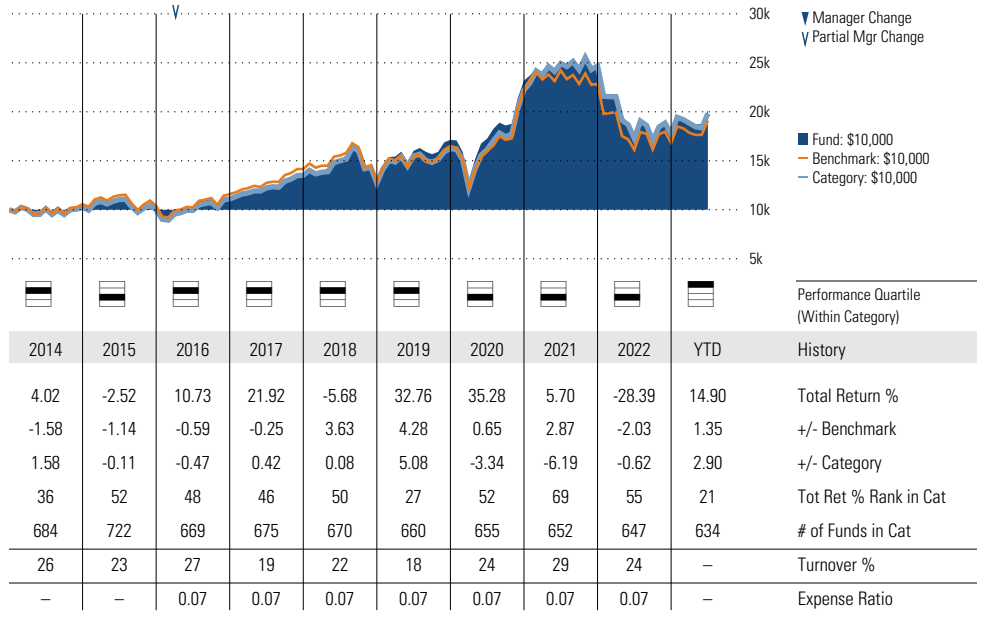
Morningstar Investment Management LLC Analysis

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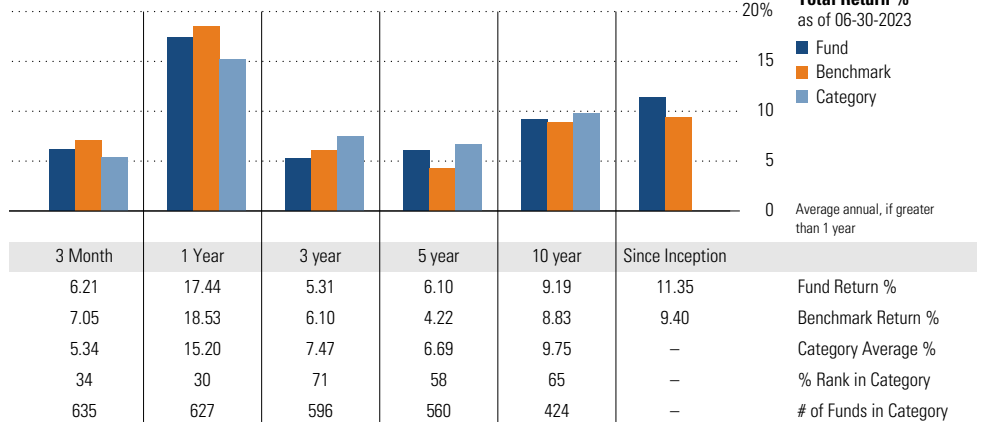
ESG Metrics

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

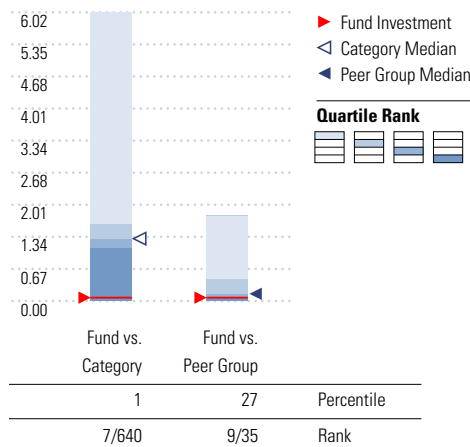
Growth of \$10,000



Trailing Performance



Net Expense



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	-0.37	-	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

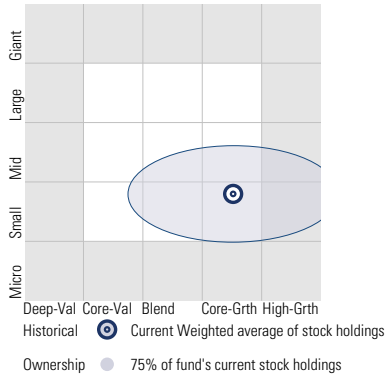
Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

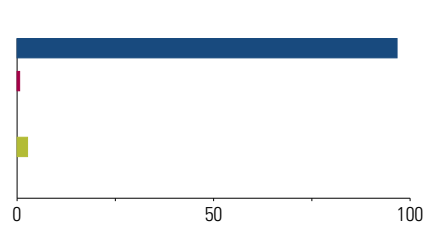
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™

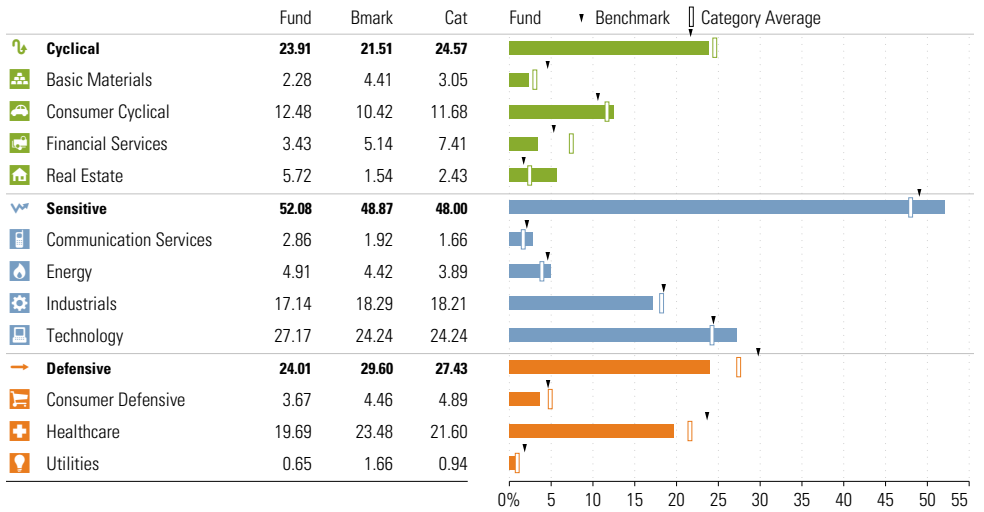


Asset Allocation as of 06-30-2023



Asset Class	Net %	Cat%
US Stocks	96.68	91.33
Non-US Stocks	0.65	4.70
Bonds	0.00	0.02
Cash	2.66	2.39
Other	0.00	1.55
Total	100.00	100.00

Sector Weighting as of 06-30-2023



Style Breakdown



Top 15 Holdings as of 06-30-2023

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
⊖ Watsco Inc Class A	0.60	11.62	54.92	Industrials
⊖ Penumbra Inc	0.59	12.21	54.66	Healthcare

Total Holdings 656

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

✔ **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 0.07 is 93.75% lower than the Small Value category average.

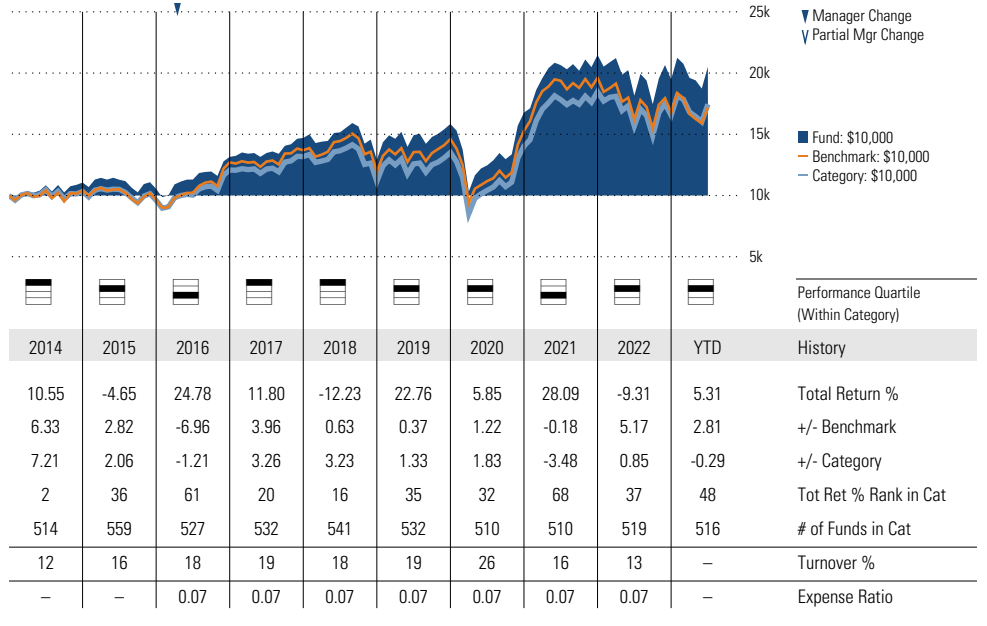
Morningstar Investment Management LLC Analysis

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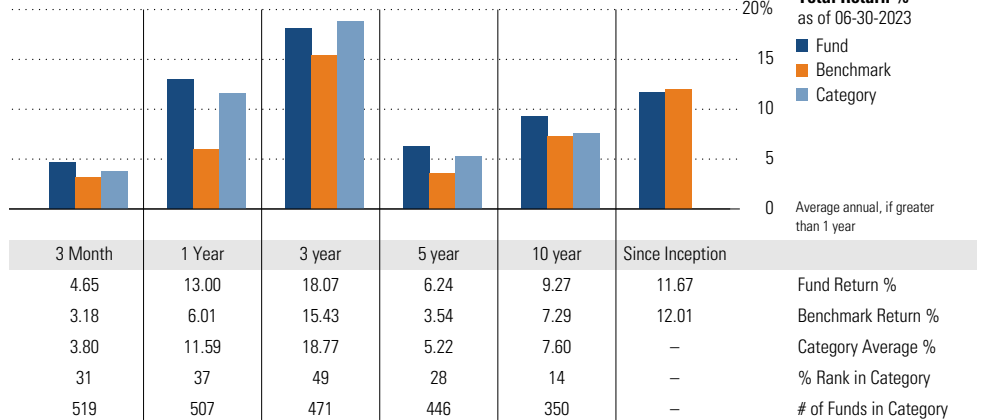
ESG Metrics

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

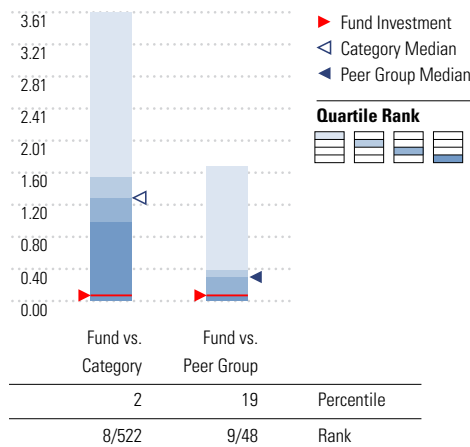
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

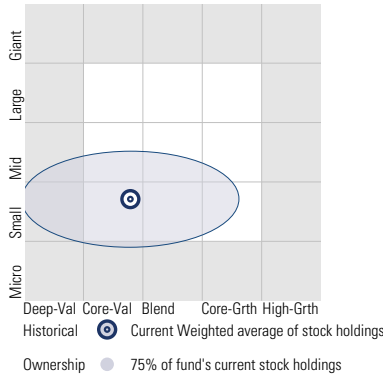
Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

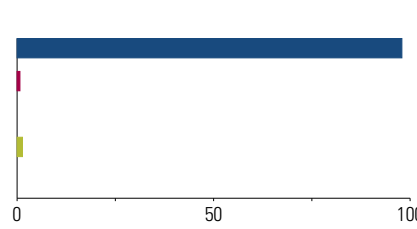
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™

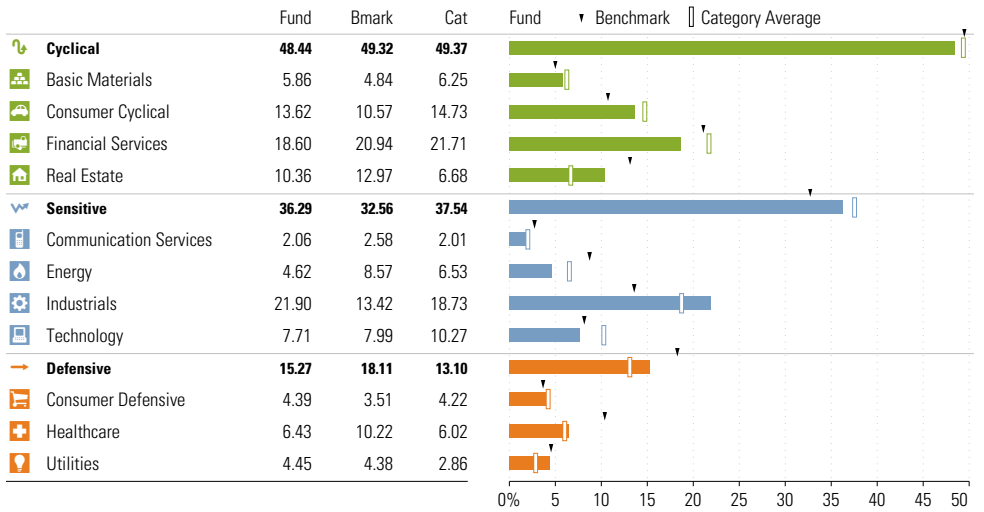


Asset Allocation as of 06-30-2023



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

Sector Weighting as of 06-30-2023



Style Breakdown



Top 15 Holdings as of 06-30-2023

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

Total Holdings 878

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

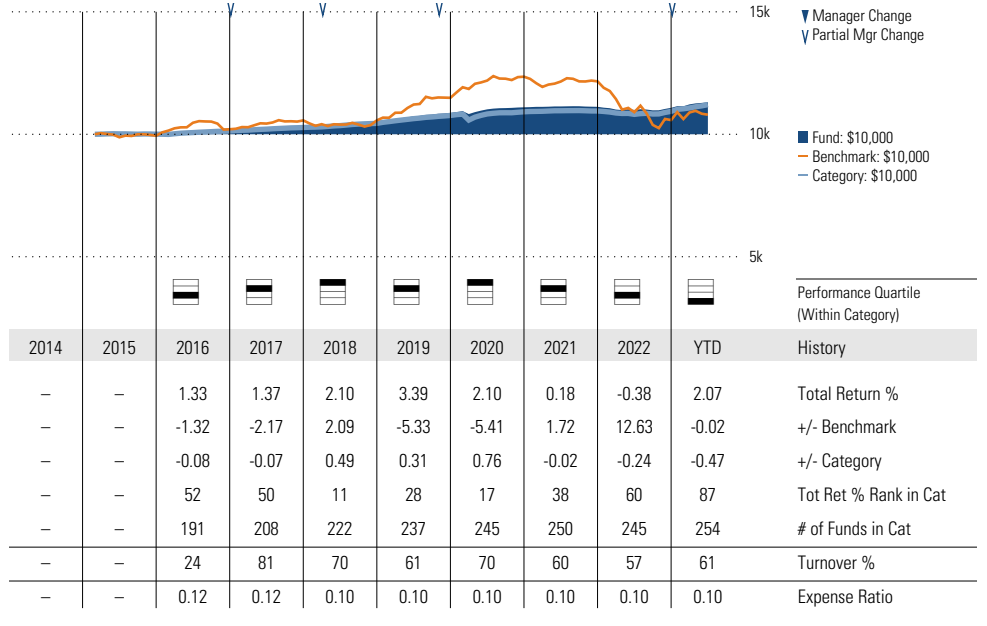
Morningstar Investment Management LLC Analysis

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

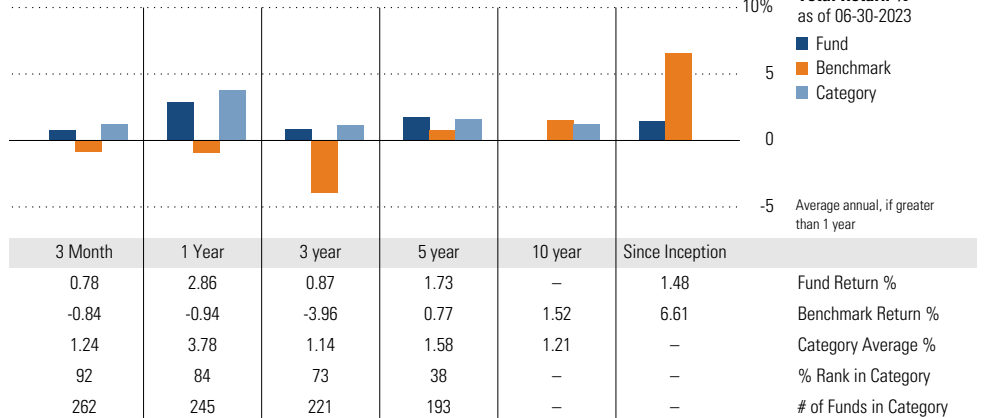
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

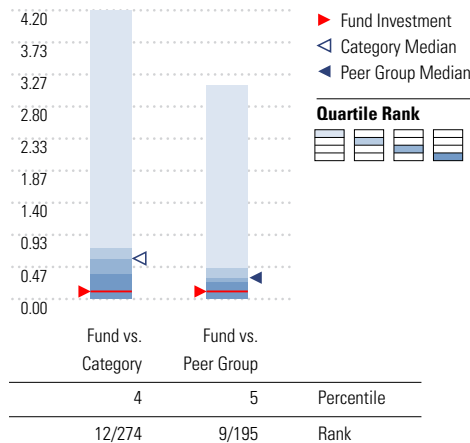
Growth of \$10,000



Trailing Performance



Net Expense



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	1.30	-	1.42
Beta	0.11	-	0.09
R-Squared	61.49	-	28.83
Standard Deviation	0.88	6.17	1.02
Sharpe Ratio	-0.91	-0.89	-0.85
Tracking Error	5.51	-	5.72
Information Ratio	0.88	-	0.88
Up Capture Ratio	17.98	-	15.48
Down Capture Ratio	2.51	-	-1.16

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.95	4.43	0.80
Avg Eff Maturity	0.80	-	3.20

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

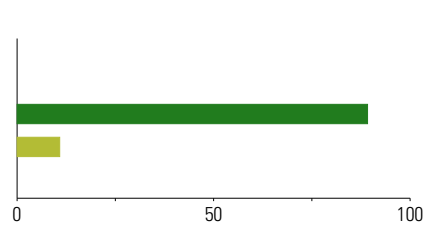
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2023

Style Breakdown



Asset Allocation as of 06-30-2023

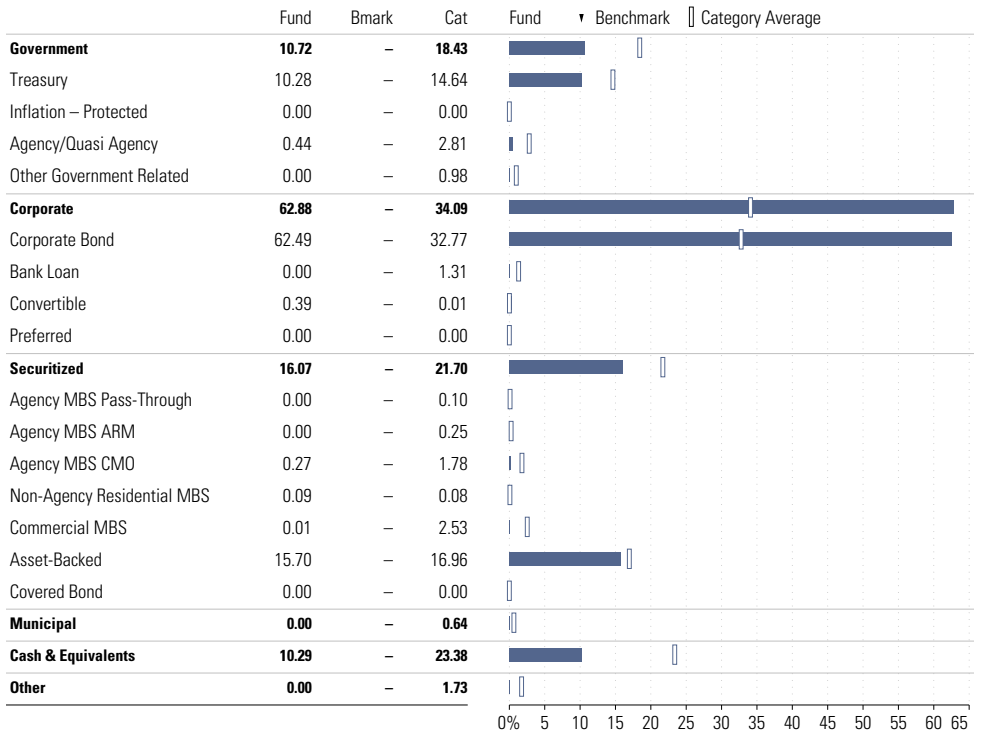


Asset Class	Net %	Cat%
US Stocks	0.00	0.09
Non-US Stocks	0.00	0.00
Bonds	89.17	70.27
Cash	10.84	29.53
Other	0.00	0.11
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 06-30-2023



Top 10 Holdings as of 06-30-2023

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

Total Holdings 661

⊕ Increase ⊖ Decrease ✱ New to Portfolio