American Funds American Balanced R6 RLBGX

Morningstar Category Moderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

Chit Purani since 03-2023

- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.51 years.
- ◆ Net Expense: The fund's expense ratio of 0.25 is

 74.49% lower than the Moderate Allocation category average.

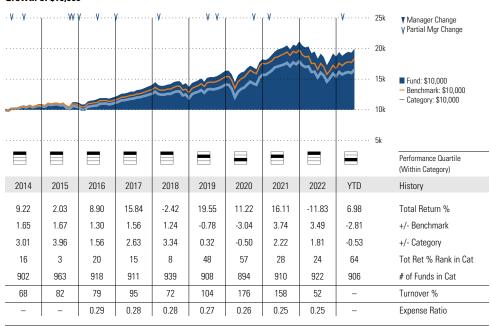
Morningstar Investment Management LLC Analysis

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

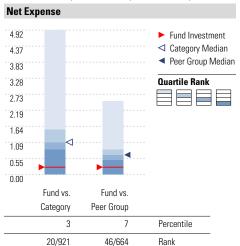
ESG Metrics

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

Growth of \$10,000

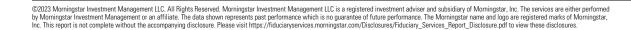






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.08	_	0.03
Beta	0.95	_	0.98
R-Squared	95.60	_	94.10
Standard Deviation	11.80	12.13	12.26
Sharpe Ratio	0.51	0.43	0.41
Tracking Error	2.55	-	2.88
Information Ratio	0.33	_	-0.10
Up Capture Ratio	102.55	_	99.31
Down Capture Ratio	98.19	_	99.98

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





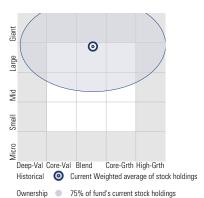
American Funds American Balanced R6 RLBGX

Morningstar Index **Morningstar Category** Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



50 100

Asset Allocation as of 06-30-2023

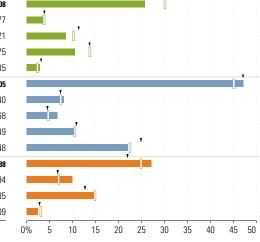
Sector Weighting as of 06-30-2023



Style Breakdown

	Fixed Income			Quality	
					High
					Mid
0	Small				Low
Growth			Mod	Ext	•
	2	26 Mid Small Growth	26 Mid 2 Small Growth Ltd	2 Mid Small	26 Mid Mod Ext

		Fund	Bmark	Cat	Fund
Դ	Cyclical	25.71	31.34	30.08	
A	Basic Materials	3.68	3.68	3.77	
A	Consumer Cyclical	8.56	11.16	10.21	
ı ş	Financial Services	10.54	13.52	13.75	
ŵ	Real Estate	2.93	2.98	2.35	
W	Sensitive	47.10	46.90	45.05	
d	Communication Services	8.05	7.19	7.40	
•	Energy	6.72	4.36	4.68	
Ф	Industrials	10.34	10.66	10.49	
	Technology	21.99	24.69	22.48	
→	Defensive	27.18	21.77	24.88	
Ħ	Consumer Defensive	9.95	6.60	6.94	
٠	Healthcare	14.83	12.53	14.85	
	Utilities	2.40	2.64	3.09	



Weight %

>50 25-50 10-25 0-10

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	-	10.33	10.33	_	_
🌣 Cash And Other Assets Less Liablities	_	5.72	16.05	_	_
Microsoft Corp	_	4.36	20.41	42.57	Technology
⊖ Cap Grp Cent Fd Ser Ii	-	3.65	24.06	_	_
⇒ Broadcom Inc	_	3.47	27.54	56.78	Technology
─ UnitedHealth Group Inc	_	2.03	29.56	-8.68	Healthcare
→ Philip Morris International Inc	-	2.01	31.58	-1.04	Consumer Defensive
The Home Depot Inc	-	1.38	32.96	-0.33	Consumer Cyclical
	_	1.21	34.17	36.33	Communication Svc
⊕ Taiwan Semiconductor Manufacturing Co Ltd ADR	_	1.18	35.35	36.68	Technology

Total Holdings 2324



American Funds Intl Gr and Inc R6 RIGGX

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

Portfolio Manager(s)

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

Quantitative Screens

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

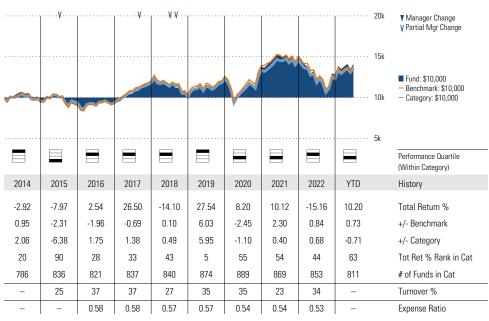
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
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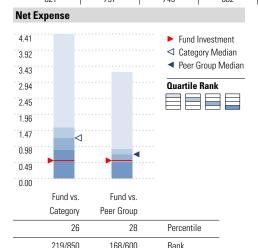
ESG Metrics

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

Growth of \$10,000







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

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

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





American Funds Intl Gr and Inc R6 RIGGX

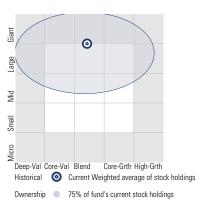
Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Asset Allocation as of 06-30-2023

50

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

Style Breakdown

Equity

32	24	32	•
3	4	4	
1	1	0	

Large Mid Small

Value Blend Growth

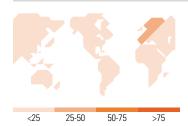
Weight %

>50 25-50 10-25 0-10

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

100

World Regions % Equity 06-30-2023



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

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

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

Total Holdings 273



American Funds New World R6 RNWGX

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

Portfolio Manager(s)

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

Quantitative Screens

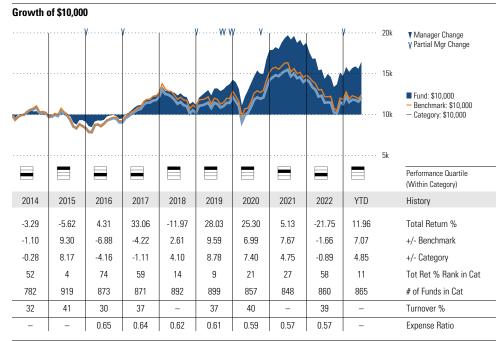
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.05 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the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

Morningstar Investment Management LLC Analysis

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

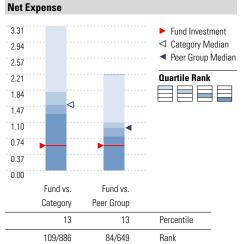
ESG Metrics

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



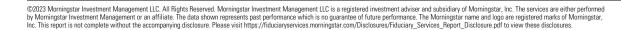


3-Year Risk Metrics



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

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



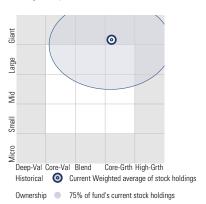


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

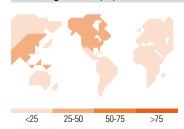
Asset Allocation as of 06-30-2023



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

100

World Regions % Equity 06-30-2023



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

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

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

Total Holdings 590



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

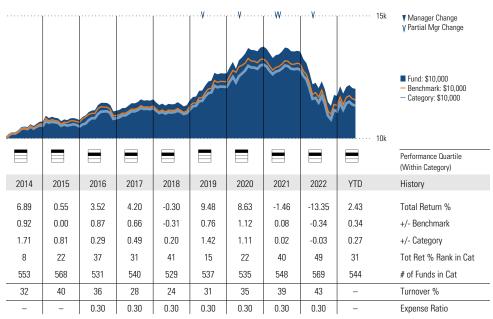
Morningstar Investment Management LLC Analysis

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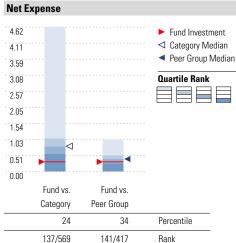
ESG Metrics

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

Growth of \$10,000



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



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.34	-	0.13
Beta	1.01	-	0.98
R-Squared	99.42	-	96.63
Standard Deviation	6.27	6.17	6.16
Sharpe Ratio	-0.83	-0.89	-0.86
Tracking Error	0.49	-	1.01
Information Ratio	0.56	-	-0.01
Up Capture Ratio	103.64	-	98.61
Down Capture Ratio	99.44	-	97.19

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.31	4.43	6.10
Avg Eff Maturity	8.44	-	8.59



Mod Ext

Duration

Not Rated

Baird Aggregate Bond Inst BAGIX

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

Quality

Style Analysis as of 06-30-2023

As

Outlity

	Fund	Bmark	Cat
AAA	59.70	3.53	51.91
AA	3.80	74.59	10.82
А	13.10	10.82	23.19
BBB	23.20	8.32	12.64
BB	0.20	0.28	0.44
В	0.00	0.00	0.25
Below B	0.00	0.00	0.08

0.00

2.46

0.67

MOT

Asset Allocation as of 06-30-2023 Asset Class Net % Cat% US Stocks 0.18 0.00 Non-US Stocks 0.00 0.01 Bonds 97.56 96.37 Cash 2.35 2.44 Other 0.09 0.99 50 100 Total 100.00 100.00

Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Sector Weighting as of 06-		Describ	0-+	From d		D l	П о		A			
	Fund	Bmark	Cat	Fund		Benchma	ark [] C	ategory	Average		п	
Government	21.77	-	32.50									
Treasury	21.77	_	26.37						0			
Inflation – Protected	0.00	-	1.51	[
Agency/Quasi Agency	0.00	_	1.21									
Other Government Related	0.00	-	3.41	ļ								
Corporate	39.03	_	24.78									
Corporate Bond	39.03	-	24.69									
Bank Loan	0.00	_	0.02									
Convertible	0.00	_	0.00									
Preferred	0.00	_	0.07									
Securitized	35.95	_	35.88									
Agency MBS Pass-Through	21.94	_	27.58									
Agency MBS ARM	0.00	_	0.19									
Agency MBS CM0	2.04	_	1.33									
Non-Agency Residential MBS	0.72	_	0.13									
Commercial MBS	4.84	_	0.55									
Asset-Backed	6.41	_	6.10									
Covered Bond	0.00	_	0.00									
Municipal	0.89	_	0.75									
Cash & Equivalents	2.35	-	4.75									
Other	0.00	_	1.32									
				0%	5	10	15	20	25	30		R5 4

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

Total Holdings 1710



DFA US Small Cap Value I DFSVX

Morningstar Category

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Jed Foodall since 02-2012 Joel Schneider since 07-2015 Marc Leblond since 02-2020

Quantitative Screens

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

Management: The fund's management has been in place for 11.34 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 0.3 is 73.21% lower than the Small Value category average.

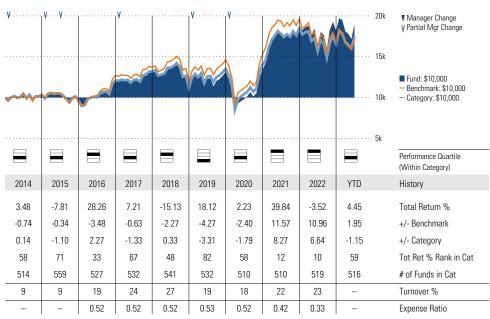
Morningstar Investment Management LLC Analysis

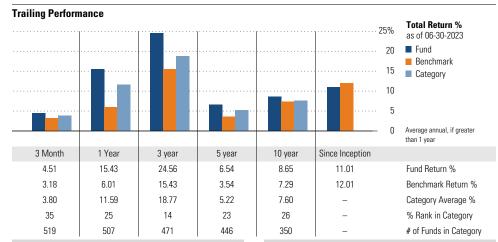
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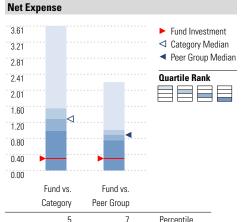
ESG Metrics

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

Growth of \$10,000





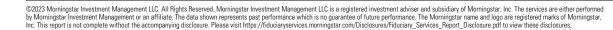


	24/522	24/356	Rank	
Peer grou	p is a subset of	the category an	ıd includes fun	ds with the
same mai	nagement style (active vs. pass	ive) and simila	r share class
character	istics.			

Rank

3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	7.88	-	3.22
Beta	0.99	-	0.95
R-Squared	96.46	-	93.19
Standard Deviation	22.94	22.66	22.34
Sharpe Ratio	1.00	0.67	0.79
Fracking Error	4.32	-	5.93
nformation Ratio	2.11	-	0.50
Jp Capture Ratio	112.69	-	100.18
Down Capture Ratio	88.84	-	90.57

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	8.21	8.49	10.20
Price/Book Ratio	1.16	1.20	1.45
Geom Avg Mkt Cap \$B	2.61	1.80	4.13
ROE	14.37	7.82	16.17





DFA US Small Cap Value I DFSVX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 06-30-2023 Morningstar Style Box™



Style Breakdown

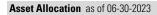
Equity

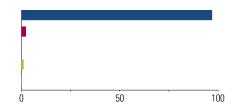
-quit,			
0	0	0	Large
2	2	1	Mid
50	40	5	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.05	-0.01
Cash	0.94	3.66
Bonds	0.00	0.02
Non-US Stocks	2.14	3.32
US Stocks	96.87	93.02
Asset Class	Net %	Cat%

		From al	D d.	0-4	French		. D	-	. П.с.		۸				
		Fund	Bmark	Cat	Fund		Ben	chmark	(Ua	itegory	Avera	je			
b	Cyclical	48.10	49.32	49.37											
A.	Basic Materials	7.91	4.84	6.25			l į								
A	Consumer Cyclical	16.79	10.57	14.73											
æ	Financial Services	22.52	20.94	21.71		Ė.									
æ	Real Estate	0.88	12.97	6.68				•							
M	Sensitive	42.48	32.56	37.54								•			
	Communication Services	1.65	2.58	2.01											
•	Energy	9.27	8.57	6.53			•								
Ф	Industrials	22.03	13.42	18.73		Ė.		.							
	Technology	9.53	7.99	10.27		Ė.									
→	Defensive	9.43	18.11	13.10					1						
	Consumer Defensive	5.39	3.51	4.22		()									
۲	Healthcare	3.88	10.22	6.02] [7								
•	Utilities	0.16	4.38	2.86	[*									
					0%	5	10	15	20	25	30	35	40	45	

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.02	1.02	24.69	Technology
Taylor Morrison Home Corp	1.00	2.01	60.69	Consumer Cyclical
Triton International Ltd Ordinary Shares	0.85	2.86	23.09	Industrials
Commercial Metals Co	0.85	3.71	10.02	Basic Materials
American Equity Investment Life Holding Co	0.76	4.48	14.23	Financial Services
⊕ Future on E-mini S&P 500 Futures	0.76	5.24	_	_
Avnet Inc	0.73	5.97	22.73	Technology
⊖ GATX Corp	0.72	6.68	22.10	Industrials
New York Community Bancorp Inc	0.68	7.36	34.65	Financial Services
⊕ Ssc Government Mm Gvmxx	0.68	8.04	-	-
Murphy Oil Corp	0.67	8.71	-9.67	Energy
F N B Corp	0.66	9.37	-10.50	Financial Services
Vishay Intertechnology Inc	0.65	10.02	37.23	Technology
United States Steel Corp	0.64	10.67	0.24	Basic Materials
Encore Wire Corp	0.64	11.31	35.19	Industrials

Total Holdings 954



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Susan Hill since 07-1997 Liam O'Connell since 11-2010

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 5 of the 6 years it's been in existence.

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

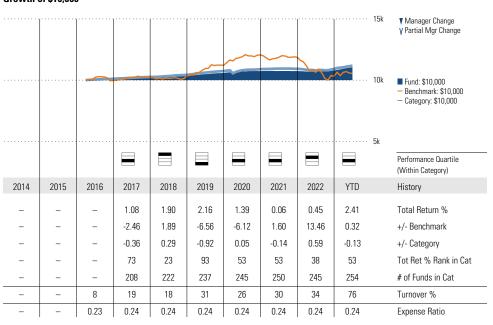
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 46.67% lower than the Ultrashort Bond category average.

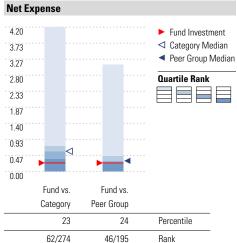
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.24	_	1.42
Beta	0.05	_	0.09
R-Squared	22.27	_	28.83
Standard Deviation	0.63	6.17	1.02
Sharpe Ratio	-1.32	-0.89	-0.85
Tracking Error	5.90	_	5.72
Information Ratio	0.85	_	0.88
Up Capture Ratio	9.95	_	15.48
Down Capture Ratio	-4.20	-	-1.16

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.48	4.43	0.80
Avg Eff Maturity	5.22	_	3.20



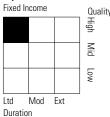
Federated Hermes Govt Ultrashort R6 FGULX

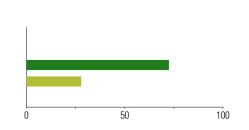
Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

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

Quality





Asset Allocation as of 06-30-2023

70.27 29.53 0.11	27.69 0.00	Cash Other
	27.69	Cash
/0.2/	07.00	
70.07	72.31	Bonds
0.00	0.00	Non-US Stocks
0.09	0.00	US Stocks
Cat%	Net %	Asset Class
	No. o/	Appl Class

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	40.12
AA	0.00	74.59	6.26
A	0.00	10.82	20.69
BBB	0.00	8.32	19.45
BB	0.00	0.28	1.49
В	0.00	0.00	1.35
Below B	0.00	0.00	0.31
Not Rated	0.00	2.46	10.33

	Fund	Bmark	Cat	Fund		Benchmark	∏ Cate	egory A	vorano		
Government	2.72		18.43	Tullu	- :	Delicililar	ij Gali	yory A	vorage		
		_									
Treasury	1.48	_	14.64								
Inflation – Protected	0.00	-	0.00								
Agency/Quasi Agency	1.24	-	2.81								
Other Government Related	0.00	_	0.98	10							
Corporate	0.00	_	34.09								
Corporate Bond	0.00	_	32.77				[
Bank Loan	0.00	_	1.31								
Convertible	0.00	_	0.01								
Preferred	0.00	_	0.00								
Securitized	69.59	-	21.70								
Agency MBS Pass-Through	6.77	_	0.10								
Agency MBS ARM	0.09	_	0.25								
Agency MBS CMO	62.73	_	1.78								
Non-Agency Residential MBS	0.00	_	0.08								
Commercial MBS	0.00	_	2.53	[
Asset-Backed	0.00	_	16.96	i							
Covered Bond	0.00	_	0.00								
Municipal	0.00	_	0.64								
Cash & Equivalents	27.69	-	23.38								
Other	0.00	_	1.73	11							

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Bank Of Montreal 4 Repo	07-2023	13.42	13.42	_
⊕ Hsbc Repo 2 Repo	07-2023	13.42	26.84	_
⊕ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.70052%	04-2033	5.51	32.34	_
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.55052%	12-2032	4.45	36.80	_
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.60052%	12-2032	4.12	40.91	_
⊕ Government National Mortgage Association 5.12871%	01-2073	3.66	44.57	_
⊕ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.71629%	07-2053	3.61	48.18	_
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.92052%	10-2032	3.11	51.29	_
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.92052%	11-2032	2.69	53.98	_
⊕ Government National Mortgage Association 6.1%	06-2053	2.58	56.56	_

Total Holdings 193



Invesco Diversified Dividend R6 LCEFX

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

Christopher McMeans since 02-2016 Caroline Le Feuvre since 06-2020 Peter Santoro since 03-2021 Craig Leopold since 03-2022

Quantitative Screens

- Performance: The fund has finished in the 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 7.35 years.
- Style: The fund has landed in its primary style box Large Value — 88 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.46 is 48.31% lower than the Large Value category average.

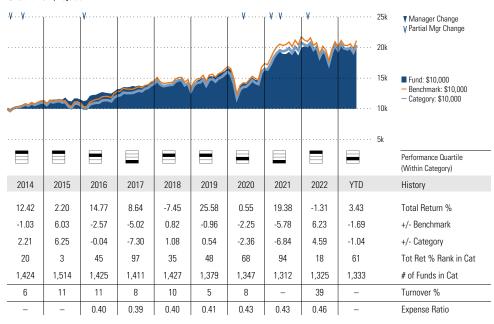
Morningstar Investment Management LLC Analysis

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

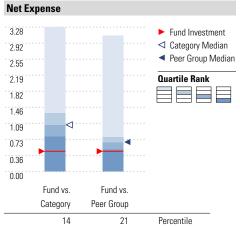
ESG Metrics

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

Growth of \$10,000







	191/1365	187/895	Rank						
Peer group is a subset of the category and includes funds with the									
same management style (active vs. passive) and similar share class									
characto	rictice								

3-Year hisk ivietrics			
	Fund	Bmark	Cat
Alpha	0.54	_	0.62
Beta	0.86	_	0.98
R-Squared	94.59	_	94.06
Standard Deviation	15.41	17.45	17.61
Sharpe Ratio	0.76	0.76	0.77
Tracking Error	4.35	_	4.34
Information Ratio	-0.32	_	0.04
Up Capture Ratio	86.64	_	98.27
Down Capture Ratio	84.35	_	95.82

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.55	16.03	15.47
Price/Book Ratio	2.78	2.24	2.40
Geom Avg Mkt Cap \$B	120.72	67.79	119.72
ROE	21.48	17.25	22.08





Invesco Diversified Dividend R6 LCEFX

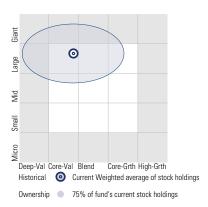
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

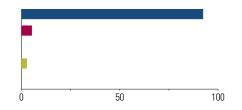
Equity

34	39	11	raige
6	10	0	IVIIO
0	0	0	ollidii

Value Blend Growth

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

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.00	1.25
Cash	2.58	1.28
Bonds	0.00	0.14
Non-US Stocks	5.13	5.75
US Stocks	92.29	91.60
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-3	30-2023											
		Fund	Bmark	Cat	Fund	•	Benchma	rk 🛚 C	ategory a	Average			
_Մ	Cyclical	28.53	34.08	32.10								1	
A	Basic Materials	2.59	4.33	3.52									
A	Consumer Cyclical	5.80	5.64	7.08]						
L	Financial Services	18.25	19.12	18.30									
fi	Real Estate	1.89	4.99	3.20		0 1							
W	Sensitive	36.74	36.67	38.35									
	Communication Services	5.07	5.20	6.95									
•	Energy	9.81	7.98	7.97									
Ф	Industrials	12.51	13.18	11.13		- :		*					
	Technology	9.35	10.31	12.30			_ [
-	Defensive	34.72	29.26	29.54									
Ħ	Consumer Defensive	9.73	8.24	8.57		<u>:</u>							
+	Healthcare	19.51	15.88	16.09			<u> </u>						
•	Utilities	5.48	5.14	4.88									
					0%	5	10	15	20	25	30	35	

Top 15 Holdings as of 06-30-2023 YTD Return % Morningstar Sector Name % Net Asset Cumulative % Johnson & Johnson 3.81 3.81 Healthcare -4.99 Chevron Corp 3.12 6.93 -10.65 Energy Walmart Inc 2.73 9.66 11.66 Consumer Defensive RTX Corp 2.54 12.21 -1.80 Industrials Microsoft Corp 42.57 2.52 14.73 Technology Merck & Co Inc 2.50 17.23 5.32 Healthcare ConocoPhillips 2.36 19.59 -10.31 Energy 35.00 Parker Hannifin Corp 2.19 21.78 Industrials Exxon Mobil Corp 2.14 23.92 -1.12 Energy CVS Health Corp 2.11 26.03 -24.52 Healthcare Becton, Dickinson and Co 2.06 28.10 4.53 Healthcare S&P Global Inc 1.85 29.94 20.23 Financial Services Thermo Fisher Scientific Inc 1.81 31.76 -5.13 Healthcare United Parcel Service Inc Class B 1.77 33.53 4.98 Industrials ① JPMorgan Chase & Co 1.72 35.24 9.95 Financial Services

Total Holdings 78



MFS Growth R6 MFEKX

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 21.26 years.
- Net Expense: The fund's expense ratio of 0.5 is 46.81% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

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

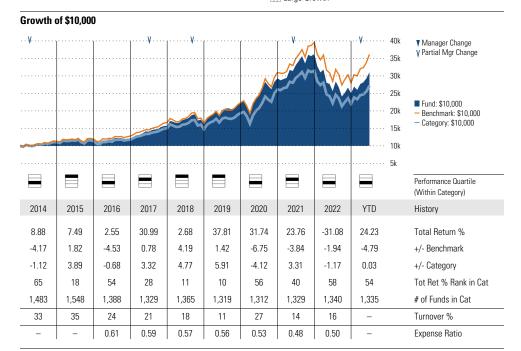
ESG Metrics

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

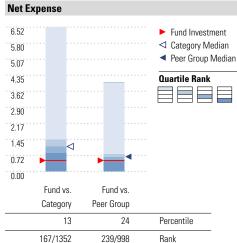
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD







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

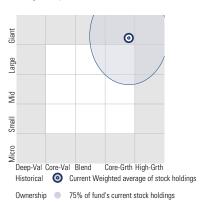
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	36.71	32.61	30.03
Price/Book Ratio	8.23	10.75	7.61
Geom Avg Mkt Cap \$B	317.42	388.64	383.45
ROE	31.66	37.07	35.10



MFS Growth R6 MFEKX

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

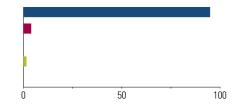
1	17	68	Large
0	5	10	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



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

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

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

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

Total Holdings 72



PGIM Jennison Small Company R6 PJSQX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Jason Swiatek since 11-2013 Jonathan Shapiro since 07-2018

Quantitative Screens

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

Management: The fund's management has been in place for 9.59 years.

 \times *Style:* The fund has landed in its primary style box — Small Growth — 8.82 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.71 is 38.79% lower than the Small Growth category average.

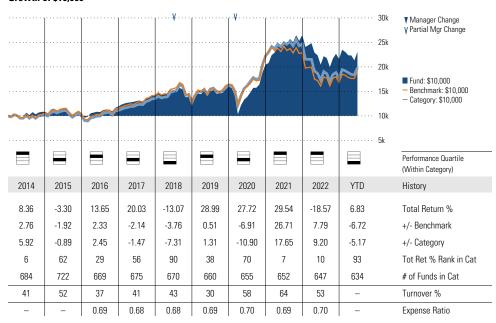
Morningstar Investment Management LLC Analysis

This fund fails our style screen due to edging up into midcap territory but its portfolio positioning is consistent with the overall investment strategy.

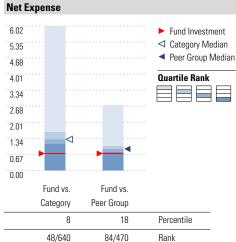
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Rick Score	Modium Rick	12 21 2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	12.23	_	0.92
Beta	0.82	_	0.93
R-Squared	83.83	_	89.28
Standard Deviation	20.09	22.51	22.20
Sharpe Ratio	0.87	0.30	0.33
Tracking Error	9.07	_	7.54
Information Ratio	1.37	_	0.05
Up Capture Ratio	108.45	_	97.66
Down Capture Ratio	68.23	_	95.95

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.87	19.60	23.17
Price/Book Ratio	2.35	3.99	3.97
Geom Avg Mkt Cap \$B	4.89	2.69	5.20
ROE	14.99	7.12	16.08



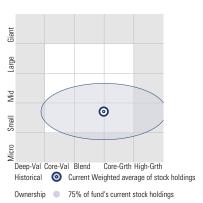
PGIM Jennison Small Company R6 PJSQX

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

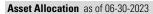
Equity

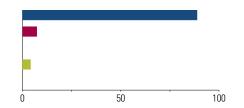
Lquity			
0	1	0	Large
5	19	13	Mid
16	27	19	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	1.55
Cash	4.03	2.39
Bonds	0.00	0.02
Non-US Stocks	7.20	4.70
US Stocks	88.77	91.33
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	t	▼ Ben	chmark	([] Ca	ategory	Avera	ge			
<u></u>	Cyclical	39.59	21.51	24.57					*						
A.	Basic Materials	5.12	4.41	3.05											
A	Consumer Cyclical	13.59	10.42	11.68											
ê	Financial Services	12.37	5.14	7.41											
fi	Real Estate	8.51	1.54	2.43											
W	Sensitive	38.84	48.87	48.00											
	Communication Services	0.00	1.92	1.66		į									
ð	Energy	5.90	4.42	3.89					_						
Ф	Industrials	17.83	18.29	18.21					•[
	Technology	15.11	24.24	24.24											
→	Defensive	21.58	29.60	27.43											
=	Consumer Defensive	4.70	4.46	4.89											
+	Healthcare	13.73	23.48	21.60						1					
•	Utilities	3.15	1.66	0.94											
				-	0%	5	10	15	20	25	30	35	40	45	E

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	, a . No. 17 loose	oumaida vo 70	115 11614111 70	morningotal ocotor
⊕ Prudential Govt Money Mkt Fd	3.79	3.79	-	_
Gaming and Leisure Properties Inc	2.26	6.05	-3.72	Real Estate
Targa Resources Corp	2.18	8.23	4.69	Energy
Trinity Industries Inc	1.94	10.17	-11.30	Industrials
Performance Food Group Co	1.82	11.99	3.17	Consumer Defensive
	1.78	13.77	19.58	Industrials
Apellis Pharmaceuticals Inc	1.76	15.53	76.17	Healthcare
Molina Healthcare Inc	1.70	17.23	-8.78	Healthcare
⊕ Paycom Software Inc	1.67	18.90	3.64	Technology
① Churchill Downs Inc	1.67	20.57	31.65	Consumer Cyclical
⊕ Shift4 Payments Inc Class A	1.62	22.19	21.42	Technology
On Holding AG	1.59	23.78	_	Consumer Cyclical
⊕ Constellium SE Class A	1.53	25.31	45.39	Basic Materials
⊕ Markel Group Inc	1.53	26.84	4.99	Financial Services
⊕ Universal Display Corp	1.53	28.37	34.05	Technology

Total Holdings 118



PIMCO Income Insti PIMIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

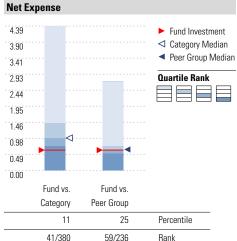
Morningstar Category Multisector Bond

Morningstar Index

Bloomberg US Universal TR USD







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

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



PIMCO Income Insti PIMIX

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

Quality

Given Service S

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

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

Sector Weighting as of 06-	30-2023											
	Fund	Bmark	Cat	Fund	•	Benchm	ark 🛚 (Category	Average			
Government	27.36	-	29.85									
Treasury	3.37	-	9.36		L							
Inflation – Protected	1.48	_	0.61									
Agency/Quasi Agency	0.18	_	0.63	1[]								
Other Government Related	22.33	_	19.25			:			1			
Corporate	5.98	_	37.13									
Corporate Bond	4.47	_	31.86									
Bank Loan	1.18	_	2.97									
Convertible	0.04	_	0.69	[]								
Preferred	0.29	_	1.61	1 [
Securitized	14.33	-	23.52									
Agency MBS Pass-Through	2.28	_	7.89									
Agency MBS ARM	0.00	_	0.01									
Agency MBS CM0	0.25	_	1.31	1 [
Non-Agency Residential MBS	3.61	_	1.05									
Commercial MBS	0.02	_	2.38									
Asset-Backed	8.17	_	10.88									
Covered Bond	0.00	_	0.00									
Municipal	0.03	-	0.30	()								
Cash & Equivalents	29.48	-	8.67									
Other	22.36	-	0.53	0								
				0%	5	10	15	20	25	30	35	4(

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

Total Holdings 7956



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

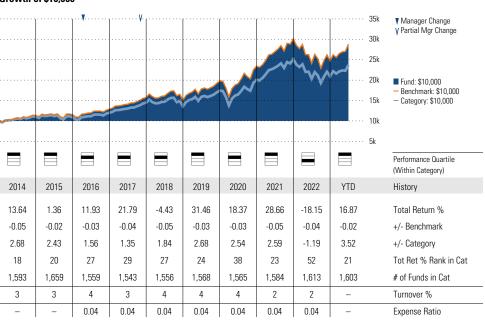
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



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

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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.04	_	-0.66
Beta	1.00	_	0.94
R-Squared	100.00	_	94.49
Standard Deviation	18.19	18.19	17.67
Sharpe Ratio	0.75	0.75	0.68
Tracking Error	0.01	-	3.87
Information Ratio	-4.97	_	-1.22
Up Capture Ratio	99.93	_	92.67
Down Capture Ratio	100.07	_	95.01

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.85	22.84	21.76
Price/Book Ratio	4.02	4.02	4.30
Geom Avg Mkt Cap \$B	223.38	223.20	261.92
ROE	29.43	29.42	28.63

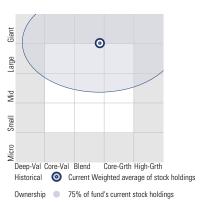


$\textbf{Vanguard 500 Index Admiral} \quad \forall \mathsf{FIAX}$

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

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

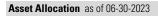
Equity

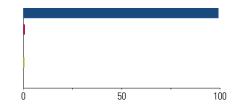
18	27	38	Large
5	9	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	1.05
Cash	0.39	0.86
Bonds	0.00	0.16
Non-US Stocks	0.54	2.96
US Stocks	99.08	94.95
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2023			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	27.54	27.56	27.86	
A	Basic Materials	2.28	2.28	2.80	
A	Consumer Cyclical	10.82	10.82	9.98	
P	Financial Services	11.95	11.97	12.89	
命	Real Estate	2.49	2.49	2.19	
W	Sensitive	49.78	49.76	48.06	
	Communication Services	8.39	8.39	7.71	
•	Energy	4.12	4.11	3.98	
Ф	Industrials	8.34	8.35	10.10	
	Technology	28.93	28.91	26.27	
→	Defensive	22.69	22.68	24.07	
Ħ	Consumer Defensive	6.63	6.62	7.02	
+	Healthcare	13.48	13.48	14.63	
•	Utilities	2.58	2.58	2.42	
					0% 5 10 15 20 25 30 35 40 45 F

N	0/ 11 . 1	0 1:: 0/	VTD D . 0/	
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	7.69	7.69	49.65	Technology
	6.79	14.48	42.57	Technology
⊕ Amazon.com Inc	3.12	17.61	55.19	Consumer Cyclical
NVIDIA Corp	2.81	20.41	189.52	Technology
⊕ Alphabet Inc Class A	1.91	22.32	35.67	Communication Svc
⊕ Tesla Inc	1.89	24.21	112.51	Consumer Cyclical
	1.70	25.91	138.47	Communication Svc
	1.66	27.57	36.33	Communication Svc
⊕ Berkshire Hathaway Inc Class B	1.63	29.20	10.39	Financial Services
⊕ UnitedHealth Group Inc	1.20	30.40	-8.68	Healthcare
⊖ Exxon Mobil Corp	1.16	31.57	-1.12	Energy
⊕ Johnson & Johnson	1.15	32.72	-4.99	Healthcare
⊕ JPMorgan Chase & Co	1.14	33.86	9.95	Financial Services
⊕ Visa Inc Class A	1.02	34.88	14.74	Financial Services
⊕ Eli Lilly and Co	0.99	35.88	28.81	Healthcare

Total Holdings 508



Vanguard Developed Markets Index Admiral VTMGX

Growth of \$10,000

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

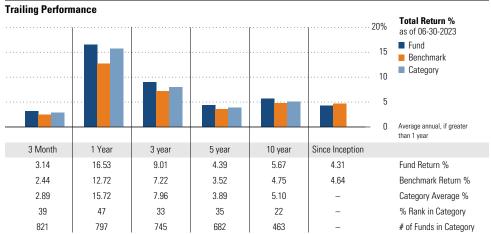
Metric	Rating	Updated
Sustainability Rating	2	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-Low	02-15-2022

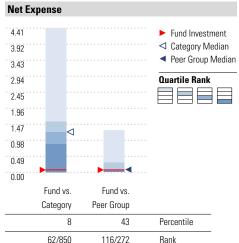
▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 Category: \$10,000 Performance Quartile

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

0.07

0.07





0.07

0.07

0.07

0.07

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

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



Vanguard Developed Markets Index Admiral VTMGX

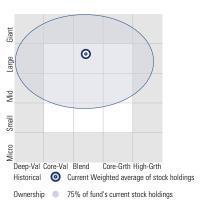
Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

MSCI /

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

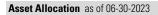
Equity

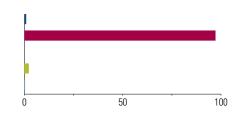
25	26	25	Large
6	8	5	Mid
1	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

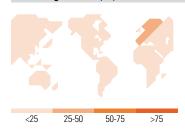




Asset Class	Net %	Cat%
US Stocks	0.73	3.13
Non-US Stocks	97.07	94.02
Bonds	0.00	0.19
Cash	2.05	1.26
Other	0.15	1.40
Total	100.00	100.00

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

World Regions % Equity 06-30-2023



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

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

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

Total Holdings 4054



Vanguard 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.

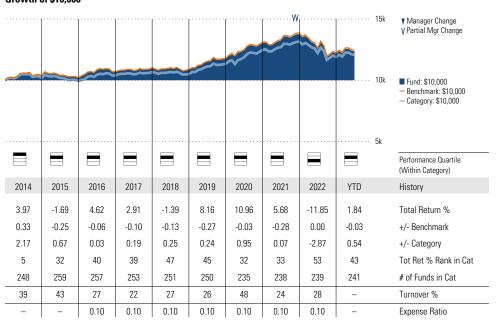
Morningstar Investment Management LLC Analysis

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

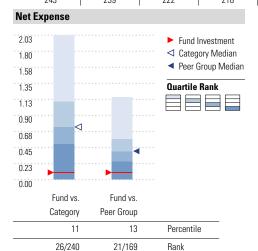
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

Growth of \$10,000







3-Year KISK Wetrics			
	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



I		
n	50	100

Asset Allocation as of 06-30-2023

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

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

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

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

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

Total Holdings 58



Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

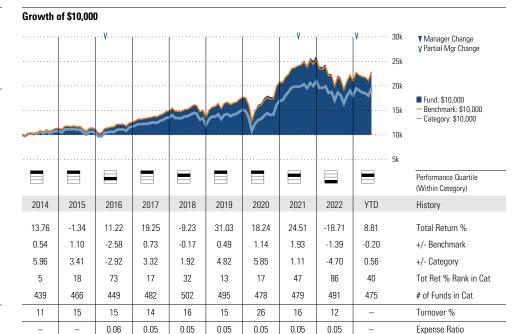
Net Expense: The fund's expense ratio of 0.05 is 94.12% lower than the Mid-Cap Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





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

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

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



Vanguard Mid Cap Index Admiral VIMAX

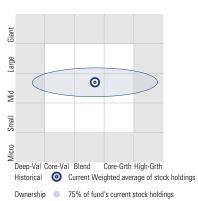
Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

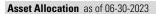
Equity

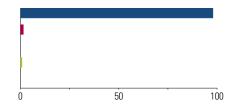
. ,			
1	3	6	Large
23	44	22	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

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

Total Holdings 345



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate

Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

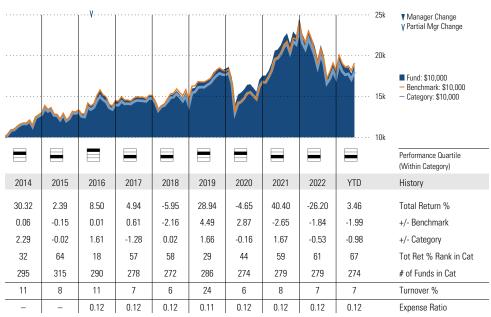
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



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

20/50 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

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

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



15/274

Vanguard Real Estate Index Admiral VGSLX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

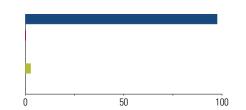
Equity

Lquity			
0	16	13	Large
3	43	6	Mid
5	11	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2023

Total	100.00	100.00
Other	0.00	12.05
Cash	2.54	0.83
Bonds	0.00	3.38
Non-US Stocks	0.02	1.21
US Stocks	97.44	82.54
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	•	Benchmark	Category Average	
Cyclical	99.11	99.13	99.21					
Basic Materials	0.00	0.00	0.05					
Consumer Cyclical	0.00	0.13	1.60					
Financial Services	0.00	0.00	0.30					
Real Estate	99.11	99.00	97.26		- 1			
 Sensitive 	0.89	0.87	0.72	ĺ				
Communication Services	0.81	0.00	0.20					
Energy	0.00	0.00	0.04					
Industrials	0.00	0.87	0.26					
Technology	0.08	0.00	0.22					
→ Defensive	0.00	0.00	0.07					
Consumer Defensive	0.00	0.00	0.00					
Healthcare	0.00	0.00	0.01					
Utilities	0.00	0.00	0.06	Ĭ				

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

Total Holdings 169

