American Funds 2010 Trgt Date Retire R6 RFTTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2000-2010 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 11.5 years.

Style: The fund has landed in its primary style box — Large Value — 80 % of the time over the past three years.

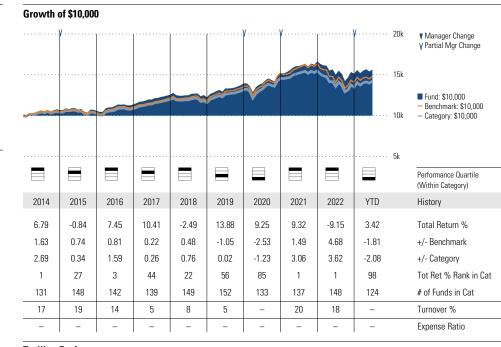
Net Expense: The fund's expense ratio of 0.28 is 45.1% lower than the Target-Date 2000-2010 category average.

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

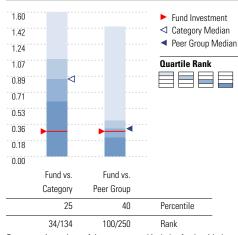
Metric	Rating	Updated
Sustainability Rating	1	05-31-2023



Morningstar Category

Target-Date 2000-2010





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	1.42	-	-0.05
Beta	0.88	-	0.87
R-Squared	95.93	-	96.65
Standard Deviation	8.61	9.60	8.46
Sharpe Ratio	0.31	0.17	0.13
Tracking Error	2.09	-	2.02
Information Ratio	0.55	-	-0.06
Up Capture Ratio	93.06	-	85.54
Down Capture Ratio	82.35	-	85.61

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.62	17.79	17.45
Price/Book Ratio	2.77	2.52	2.62
Avg Eff Duration	5.11	-	6.53

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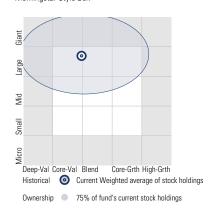


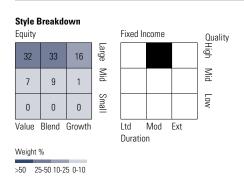
Morningstar Index Morningstar Lifetime Mod 2010 TR

USD

American Funds 2010 Trgt Date Retire R6 RFTTX

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





Asset Allocation as of 06-30-2023

Sector Weighting as of 06-30-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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Energy

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Utilities

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Fund

29.78

4.52

6.60

13.93

4.73

38.30

5.64

7.04

11.90

13.72

31.92

11.23

15.62

5.07

Bmark

37.10

4.19

10.29

13.73

8.89

42.13

6.29

4.41

11.31

20.12

20.76

6.34

11.55

2.87

Asset Class Net % Cat% US Stocks 27.92 22.02 Von-US Stocks 10.59 12.75 Bonds 53.84 56.67 Cash 6.93 6.19 Other 0.72 2.36 **Total** 100.00 100.00

Morningstar Category

Target-Date 2000-2010

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

Benchmark Category Average Fund Cat 33.55 4.94 9.90 15.04 3.67 42.42 6.27 5.14 11.20 19.81 24.02 7.51 13.51 3.00 10 15 20 25 30 35 40 45 0% 5

Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus American Funds Income Fund of Amer R6	_	16.63	16.63	_	_
\oplus American Funds Interm Bd Fd of Amer R6	-	10.29	26.92	-	-
\oplus American Funds Bond Fund of Amer R6	-	9.59	36.51	-	-
\oplus American Funds Inflation Linked Bd R6	-	7.19	43.70	-	-
\ominus American Funds American Balanced R6	-	7.08	50.78	-	-
\oplus American Funds ST Bd Fd of Amer R6	-	7.01	57.79	-	-
\oplus American Funds Capital Income Bldr R6	-	6.76	64.56	-	-
\oplus American Funds Mortgage R6	-	6.59	71.15	-	-
igodot American Funds American Mutual R6	-	5.35	76.50	-	-
⊖ American Funds Washington Mutual R6	_	4.05	80.55	_	_

Total Holdings 19

 \oplus Increase \oplus Decrease otin New to Portfolio



American Funds 2015 Trgt Date Retire R6 RFJTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2015 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 11.5 years.

× Style: The fund has landed in its primary style box — Large Value — 50 % of the time over the past three years.

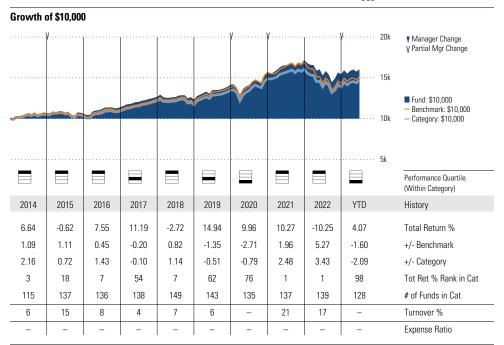
Net Expense: The fund's expense ratio of 0.3 is 47.37% lower than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

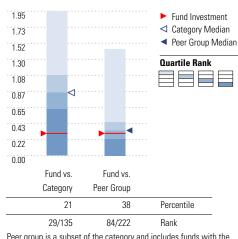
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	05-31-2023







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

3-Tear Risk Welfics			
	Fund	Bmark	Cat
Alpha	1.93	-	0.84
Beta	0.87	-	0.90
R-Squared	95.97	-	97.46
Standard Deviation	9.35	10.55	9.62
Sharpe Ratio	0.33	0.16	0.22
Tracking Error	2.34	-	1.91
Information Ratio	0.71	-	0.35
Up Capture Ratio	93.83	-	92.36
Down Capture Ratio	80.66	-	86.50

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.97	17.61	17.44
Price/Book Ratio	2.85	2.48	2.60
Avg Eff Duration	5.30	-	5.59

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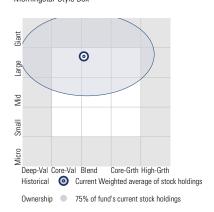
Morningstar Index Morningstar Lifetime Mod 2015 TR

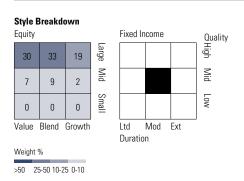
Morningstar Category Target-Date 2015

USD

American Funds 2015 Trgt Date Retire R6 RFJTX

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





Asset Allocation as of 06-30-2023

Sector Weighting as of 06-30-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

b Cyclical

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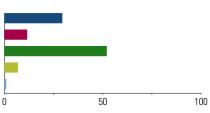
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Energy

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Utilities



Fund

29.25

4.70

6.94

13.52

4.09

39.40

5.66

6.75

12.19

14.80

31.35

10.74

15.83

4.78

Bmark

37.24

4.28

10.36

13.84

8.76

42.01

6.25

4.41

11.40

19.95

20.74

6.35

11.53

2.86

Asset Class Net % Cat% US Stocks 29.27 24.66 Non-US Stocks 11.41 14.31 Bonds 51.90 51.53 Cash 6.67 4.47 Other 0.74 5.01 Total 100.00 100.00

Morningstar Category

Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Benchmark Category Average Cat Fund 33.60 4.92 10.20 15.01 3.47 42.89 6.37 5.10 11.23 20.19 23.53 7.25 13.30 2.98 0% 10 15 20 25 30 35 40 45 5

Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$oldsymbol{ m ilde{D}}$ American Funds Income Fund of Amer R6	_	12.74	12.74	_	_
m lacksquare American Funds Bond Fund of Amer R6	-	8.58	21.32	_	-
m lace American Funds Interm Bd Fd of Amer R6	-	7.95	29.27	_	-
earrow American Funds Inflation Linked Bd R6	-	7.85	37.12	_	-
\ni American Funds American Balanced R6	-	7.40	44.53	-	-
$ onumber {f D} $ American Funds Capital Income Bldr R6	-	6.08	50.61	-	-
igeq American Funds American Mutual R6	-	6.07	56.67	_	-
Đ American Funds Mortgage R6	-	5.90	62.57	-	-
igodolog American Funds Capital World Gr&Inc R6	-	5.07	67.64	_	-
igodolog American Funds Washington Mutual R6	_	4.36	72.00	_	_

Total Holdings 22

 \oplus Increase \oplus Decrease otin New to Portfolio



American Funds 2020 Trgt Date Retire R6 RRCTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2020 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 11.5 years.

Style: The fund has landed in its primary style box — Large Blend — 90 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.3 is 48.28% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

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

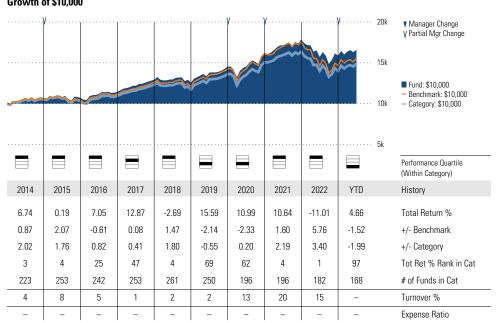
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2023

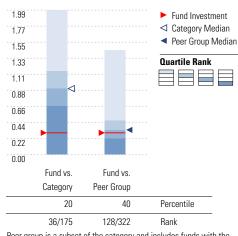
Growth of \$10,000

Target-Date 2020

USD







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	1.94	-	1.08	
Beta	0.84	-	0.88	
R-Squared	96.57	-	97.30	
Standard Deviation	9.80	11.49	10.23	
Sharpe Ratio	0.34	0.17	0.25	
Tracking Error	2.60	-	2.28	
Information Ratio	0.61	-	0.42	
Up Capture Ratio	90.58	-	91.21	
Down Capture Ratio	78.38	-	84.32	

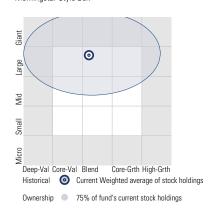
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.40	17.42	17.71
Price/Book Ratio	2.94	2.45	2.54
Avg Eff Duration	5.61	-	5.71

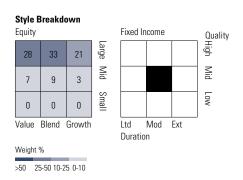
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American Funds 2020 Trgt Date Retire R6 RRCTX

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





Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus American Funds Income Fund of Amer R6	_	10.66	10.66	_	_
⊖ American Funds American Balanced R6	-	8.12	18.78	-	_
\oplus American Funds Inflation Linked Bd R6	_	7.87	26.65	-	_
\oplus American Funds Bond Fund of Amer R6	-	7.87	34.53	-	-
\ominus American Funds American Mutual R6	-	6.07	40.60	-	-
⊖ American Funds Mortgage R6	-	5.87	46.48	_	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	5.87	52.35	-	-
\oplus American Funds Capital Income Bldr R6	-	5.80	58.15	-	-
⊖ American Funds Capital World Gr&Inc R6	-	5.37	63.51	-	_
⊖ American Funds Washington Mutual R6	_	5.07	68.58	_	_

Total Holdings 22

 \oplus Increase \oplus Decrease New to Portfolio

Fund

28.94

4.62

7.44

13.25

3.63

40.21

5.81

6.36

12.24

15.80

30.85

10.37

16.09

4.39

Bmark

37.28

4.38

10.42

13.99

8.49

41.99

6.22

4.45

11.54

19.78

20.73

6.38

11.48

2.87

Other	0.76	8.18
Cash	6.50	2.65
Bonds	48.32	50.06
Non-US Stocks	12.61	14.11
US Stocks	31.81	25.00
Asset Class	Net %	Cat%

Morningstar Category

Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Benchmark [] Category Average Fund Cat 35.04 4.51 ľ 10.59 14.66 5.28 43.11 6.52 4.64 1 10.90 21.05 21.85 6.67 12.45 2.73 0% 10 15 20 25 30 35 40 45 5

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Asset Allocation as of 06-30-2023

Sector Weighting as of 06-30-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

b Cyclical

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Energy

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Utilities

American Funds 2025 Trgt Date Retire R6 RFDTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 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 11.5 years.

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

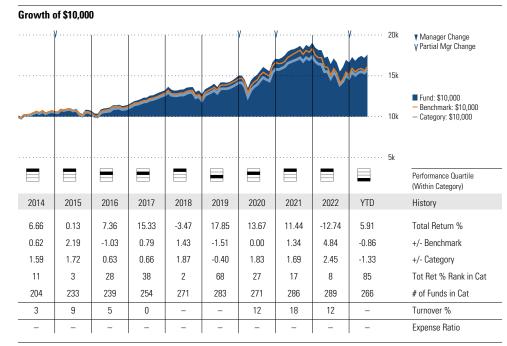
Net Expense: The fund's expense ratio of 0.32 is 47.54% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2023
Carbon Risk Score	Low Risk	06-30-2022



Morningstar Category

Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR

USD



Alpha

Beta

R-Squared

Sharpe Ratio

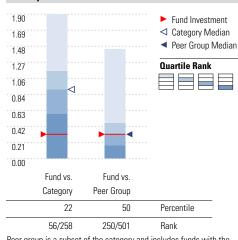
Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Standard Deviation



	Portfolio Metrics		
_		Fund	Bmark
	Price/Earnings Ratio	18.09	17.22
	Price/Book Ratio	3.05	2.41
with the	Avg Eff Duration	5.68	_

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

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characteristics.

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Fund

1.94

0.86

97.59

10.81

0.38

2.42

0.65

94.18

83.31

Bmark

12 43

0 22

Cat

1.10

0.88

97.72

11 02

0.29

2.40

0.44

92.16

85.92

Cat

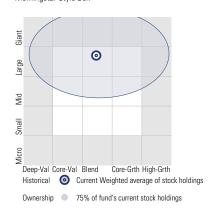
17.76

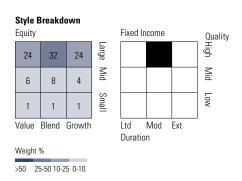
2.54

6 76

American Funds 2025 Trgt Date Retire R6 RFDTX

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





Asset Allocation as of 06-30-2023

Sector Weighting as of 06-30-2023

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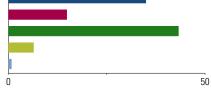
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Utilities

Consumer Defensive

Healthcare



Ullel		
Other	0.72	11.35
Cash	6.34	3.45
Bonds	43.22	42.01
Non-US Stocks	14.79	15.03
US Stocks	34.92	28.15
Asset Class	Net %	Cat%

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Cyclical 28.72 34.68 37.26 Basic Materials 4.59 4.46 4.41 Consumer Cyclical 8.66 10.50 10.64 **Financial Services** 12.65 14.45 14.15 Real Estate 2.82 8.15 5.18 Sensitive 41.67 42.01 43.37 **Communication Services** 6.14 6.20 6.63 Energy 5.74 4.48 4.60 Industrials 12.55 11.68 10.76 19.65 Technology 17.24 21.38 29.62 20.75 21.96 Defensive

9.46

16.41

3.75

6.40

11.46

2.89

6.72

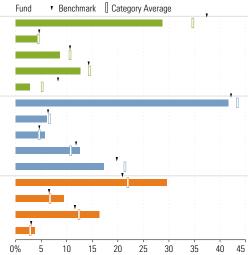
12.39

2.85

Fund

Bmark

Cat



Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus American Funds American Balanced R6	_	8.12	8.12	-	_
\oplus American Funds Bond Fund of Amer R6	-	7.41	15.53	_	-
\oplus American Funds Inflation Linked Bd R6	-	7.12	22.65	_	-
∋ American Funds Capital World Gr&Inc R6	-	6.57	29.22	_	_
\oplus American Funds Income Fund of Amer R6	-	6.33	35.55	-	-
\oplus American Funds American Mutual R6	-	6.31	41.86	-	_
\oplus American Funds Interm Bd Fd of Amer R6	-	5.42	47.28	_	_
\oplus American Funds Mortgage R6	-	5.42	52.69	_	_
\oplus American Funds Washington Mutual R6	-	5.14	57.84	_	_
\oplus American Funds US Government Sec R6	_	4.72	62.55	_	_

Total Holdings 25

 \oplus Increase \oplus Decrease New to Portfolio

Morningstar Category Target-Date 2025

American Funds 2030 Trgt Date Retire R6 RFETX

Growth of \$10,000

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2030 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 11.5 years.

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

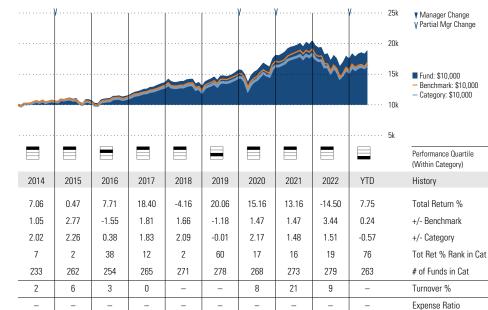
Net Expense: The fund's expense ratio of 0.33 is 48.44% lower than the Target-Date 2030 category average.

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

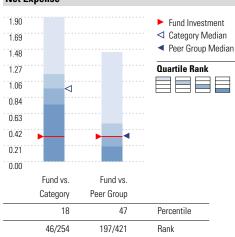
Metric	Rating	Updated
Sustainability Rating	2	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022



Morningstar Category

Target-Date 2030





	Fund	Bmark	Cat
Alpha	1.93	-	1.21
Beta	0.90	-	0.92
R-Squared	98.22	-	98.19
Standard Deviation	12.24	13.47	12.47
Sharpe Ratio	0.44	0.30	0.38
Tracking Error	2.11	-	2.14
Information Ratio	0.76	-	0.54
Up Capture Ratio	97.48	-	96.23
Down Capture Ratio	87.72	-	90.07
Partfalia Matrias			

FULUIIU MEULCS			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.76	17.03	17.93
Price/Book Ratio	3.18	2.38	2.64
Avg Eff Duration	5.83	-	7.19

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

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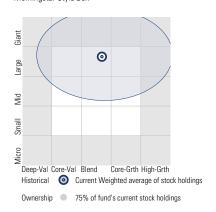


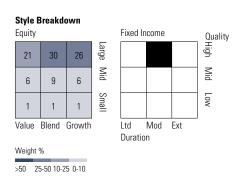
Morningstar Index Morningstar Lifetime Mod 2030 TR

USD

American Funds 2030 Trgt Date Retire R6 RFETX

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





Fund

28.76

4.51

10.01

11.98

2.26

42.92

6.53

5.24

12.80

18.35

28.31

8.59

16.55

3.17

Asset Allocation as of 06-30-2023

Sector Weighting as of 06-30-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

℃ Cyclical

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Energy

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Utilities

Asset Class Net % Cat% US Stocks 41.34 35.05 Non-US Stocks 17.61 18.46 Bonds 34.10 33.00 Cash 6.24 1.61 Other 0.71 11.89 Total 100.00 100.00

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Benchmark Category Average Bmark Cat Fund 37.17 33.63 4.57 4.29 10.57 10.90 ľ 14.32 14.81 7.71 3.63 42.04 44.16 6.19 6.71 4.52 4.62 11.81 11.13 19.52 21.70 20.78 22.20 6.43 6.79 11.45 12.63 2.90 2.78 0% 5 10 15 20 25 30 35 40

Morningstar Category

Target-Date 2030

Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds American Balanced R6	_	7.89	7.89	_	_
🕀 American Funds Capital World Gr&Inc R6	-	7.11	14.99	-	-
earrow American Funds American Mutual R6	-	6.76	21.75	-	-
American Funds AMCAP R6	-	6.26	28.01	_	-
e American Funds Inflation Linked Bd R6	-	5.54	33.55	-	-
∋ American Funds Growth Fund of Amer R6	-	5.03	38.58	-	-
$oldsymbol{eta}$ American Funds Washington Mutual R6	-	4.94	43.52	_	-
🕀 American Funds Global Balanced R6	-	4.86	48.38	_	-
🕀 American Funds US Government Sec R6	-	4.84	53.23	_	-
\oplus American Funds Mortgage R6	_	4.84	58.07	-	_

Total Holdings 24

 \oplus Increase \oplus Decrease New to Portfolio



45

American Funds 2035 Trgt Date Retire R6 RFFTX

Growth of \$10,000

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2035 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 11.5 years.

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

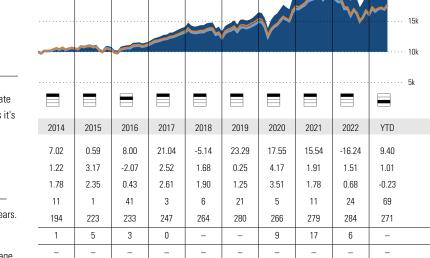
Net Expense: The fund's expense ratio of 0.35 is 44.44% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

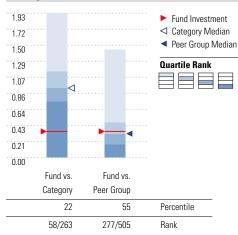
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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







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

of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha 1.67 0.98 0.95 0.95 Beta **R-Squared** 98.54 98.41 Standard Deviation 13 90 14 58 13 97 Sharpe Ratio 0.51 0 40 0.46 Tracking Error 1.86 2.04 Information Ratio 0.79 0.47 Up Capture Ratio 100.87 98.75 Down Capture Ratio 93.41 94.39

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.05	16.84	17.69
Price/Book Ratio	3.24	2.35	2.57
Avg Eff Duration	5.86	-	7.46

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Morningstar Index Morningstar Lifetime Mod 2035 TR USD

25

20k

Morningstar Category

Target-Date 2035

Vanager Change

Fund: \$10.000 - Benchmark: \$10,000

Category: \$10,000

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

of Funds in Cat

+/- Category

Turnover %

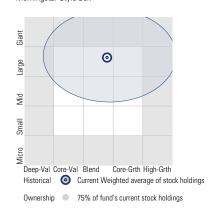
Expense Ratio

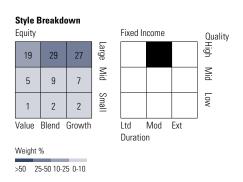
History

V Partial Mgr Change

American Funds 2035 Trgt Date Retire R6 RFFTX

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





Total	100.00	100.00
Other	0.73	12.14
Cash	6.16	2.13
Bonds	23.87	22.31
Non-US Stocks	21.11	22.19
US Stocks	48.13	41.24
Asset Class	Net %	Cat%

Morningstar Category

Target-Date 2035

50

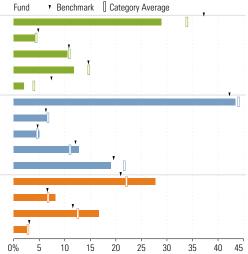
Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Sector Weighting as of 06-30-2023

Ο

Asset Allocation as of 06-30-2023

		Fund	Bmark	Cat	
Դ	Cyclical	28.89	37.08	33.90	
æ.	Basic Materials	4.54	4.67	4.38	
۵	Consumer Cyclical	10.52	10.67	10.87	
цů	Financial Services	11.79	14.49	14.70	
ŵ	Real Estate	2.04	7.25	3.95	
w,	Sensitive	43.40	42.10	44.00	
	Communication Services	6.61	6.17	6.70	
0	Energy	5.02	4.54	4.62	
¢	Industrials	12.78	11.96	11.03	
	Technology	18.99	19.43	21.65	
→	Defensive	27.73	20.80	22.08	
F	Consumer Defensive	8.18	6.46	6.73	
٠	Healthcare	16.64	11.44	12.56	
9	Utilities	2.91	2.90	2.79	



Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds American Balanced R6	_	7.78	7.78	_	_
m lacksim American Funds Capital World Gr&Inc R6	-	6.95	14.73	-	_
m lacksim American Funds American Mutual R6	-	6.77	21.50	-	_
American Funds Growth Fund of Amer R6	-	6.61	28.11	-	_
$oldsymbol{ m ilde{D}}$ American Funds Fundamental Invs R6	-	6.42	34.53	-	-
) American Funds AMCAP R6	-	6.42	40.94	-	-
m lacksim American Funds Washington Mutual R6	-	5.31	46.25	-	_
American Funds US Government Sec R6	-	4.93	51.18	-	-
🕀 American Funds Global Balanced R6	-	4.79	55.97	-	_
American Funds New Perspective R6	_	4.64	60.61	_	_

Total Holdings 25

 \oplus Increase \ominus Decrease 🗱 New to Portfolio

American Funds 2040 Trgt Date Retire R6 RFGTX

Growth of \$10,000

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2040 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 11.5 years.

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

Net Expense: The fund's expense ratio of 0.36 is 45.45% lower than the Target-Date 2040 category average.

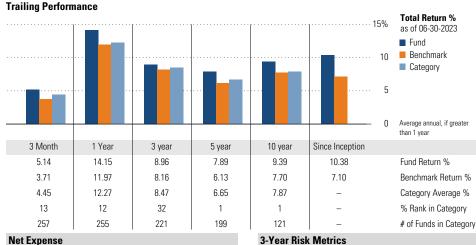
Morningstar Investment Management LLC Analysis

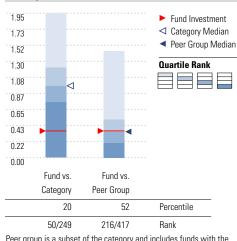
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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







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

Fund	Bmark	Cat
0.99	-	0.57
0.97	-	0.97
98.53	-	98.41
15.17	15.58	15.20
0.54	0.48	0.51
1.91	-	2.10
0.42	-	0.25
101.05	-	99.54
97.43	-	97.55
	0.99 0.97 98.53 15.17 0.54 1.91 0.42 101.05	0.99 – 0.97 – 98.53 – 15.17 15.58 0.54 0.48 1.91 – 0.42 – 101.05 –

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.34	16.66	17.66
Price/Book Ratio	3.30	2.32	2.57
Avg Eff Duration	6.04	-	8.04

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Morningstar Index Morningstar Lifetime Mod 2040 TR

25

20k

Morningstar Category

Target-Date 2040

USD

Vanager Change

Fund: \$10.000 - Benchmark: \$10,000

- Category: \$10,000

Performance Quartile (Within Category)

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

of Funds in Cat

+/- Category

Turnover %

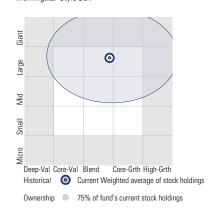
Expense Ratio

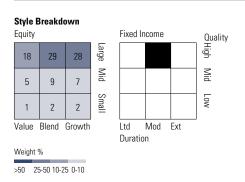
History

V Partial Mgr Change

American Funds 2040 Trgt Date Retire R6 RFGTX

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





_

50

100

6.03 0.78	1.66 11.27
6.03	1.66
13.24	13.47
25.09	25.98
54.86	47.61
Net %	Cat%
	54.86 25.09

Morningstar Category

Target-Date 2040

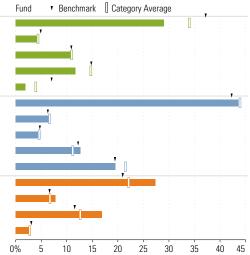
Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Sector Weighting as of 06-30-2023

Ο

Asset Allocation as of 06-30-2023

		Fund	Bmark	Cat
Դ	Cyclical	29.05	37.05	33.97
æ.	Basic Materials	4.58	4.76	4.37
A	Consumer Cyclical	10.86	10.75	10.95
цф.	Financial Services	11.72	14.65	14.71
ŵ	Real Estate	1.89	6.89	3.94
w	Sensitive	43.59	42.13	43.91
	Communication Services	6.53	6.16	6.64
0	Energy	4.84	4.59	4.59
٥	Industrials	12.72	12.08	11.17
	Technology	19.50	19.30	21.51
-	Defensive	27.35	20.81	22.11
F	Consumer Defensive	7.80	6.49	6.71
٠	Healthcare	16.87	11.41	12.64
2	Utilities	2.68	2.91	2.76



Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds American Balanced R6	_	7.96	7.96	_	_
$oldsymbol{eta}$ American Funds Fundamental Invs R6	-	7.39	15.35	-	_
$oldsymbol{eta}$ American Funds Growth Fund of Amer R6	-	7.28	22.62	-	_
🕀 American Funds Capital World Gr&Inc R6	-	7.25	29.88	-	_
\oplus American Funds AMCAP R6	-	7.13	37.00	-	-
\oplus American Funds American Mutual R6	-	6.96	43.96	-	-
American Funds New Perspective R6	-	6.94	50.90	-	_
$oldsymbol{eta}$ American Funds Washington Mutual R6	-	6.30	57.19	-	_
American Funds SMALLCAP World R6	-	6.21	63.41	-	-
\oplus American Funds US Government Sec R6	_	4.97	68.38	_	_

Total Holdings 22

 \oplus Increase \oplus Decrease New to Portfolio



American Funds 2045 Trgt Date Retire R6 RFHTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2045 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 11.5 years.

Style: The fund has landed in its primary style box — Large Blend — 90 % of the time over the past three years.

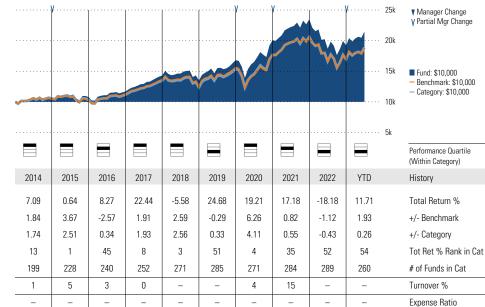
Net Expense: The fund's expense ratio of 0.37 is 43.08% lower than the Target-Date 2045 category average.

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

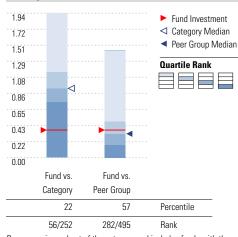
Metric	Rating	Updated
Sustainability Rating	2	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022



Morningstar Category

Target-Date 2045





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

Fund **Bmark** Cat Alpha 0.33 0.32 0.95 0.98 Beta 98.28 **R-Squared** 98.38 Standard Deviation 15 58 16 24 15.96 Sharpe Ratio 0 54 0 52 0.54 Tracking Error 2.19 2.17 Information Ratio -0.03 0.12 Up Capture Ratio 98.28 99.96 Down Capture Ratio 97.92 99.40

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.47	16.50	17.62
Price/Book Ratio	3.33	2.29	2.54
Avg Eff Duration	6.43	-	8.99

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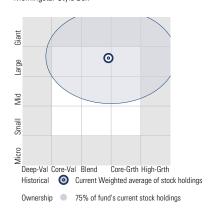
Morningstar Index Morningstar Lifetime Mod 2045 TR USD

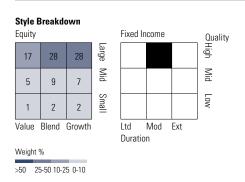
Trailing Performance

Growth of \$10,000

American Funds 2045 Trgt Date Retire R6 RFHTX

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





Asset Allocation as of 06-30-2023

Sector Weighting as of 06-30-2023

F

Utilities

Consumer Defensive

Healthcare

Other		
	0.77	11.14
Cash	6.09	1.45
Bonds	9.71	7.89
Non-US Stocks	26.46	28.19
US Stocks	56.98	51.33
Asset Class	Net %	Cat%

Morningstar Category

Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Fund Bmark Cat Դ Cyclical 34.15 29.11 37.17 ÷. Basic Materials 4.68 4.86 4.42 A **Consumer Cyclical** 11.01 10.80 10.94 **L Financial Services** 11.61 14.79 14.66 ŵ Real Estate 1.81 6.72 4.13 Sensitive ~ 43.74 42.06 43.74 đ **Communication Services** 6.46 6.13 6.64 Energy 4.82 4.60 4.55 ¢ Industrials 12.83 12.19 11.09 19.63 Technology 19.14 21.46 27.14 20.78 22.12 Defensive

7.65

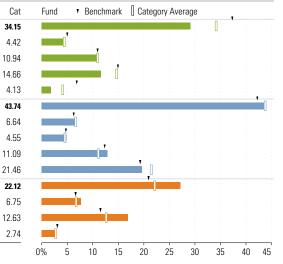
16.90

2.59

6.50

11.36

2.92



Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus American Funds Fundamental Invs R6	_	8.05	8.05	_	_
\oplus American Funds Capital World Gr&Inc R6	-	7.96	16.01	-	-
\oplus American Funds American Balanced R6	-	7.70	23.71	-	_
American Funds New Perspective R6	-	7.57	31.28	-	_
\oplus American Funds Washington Mutual R6	-	7.28	38.55	-	-
\oplus American Funds Growth Fund of Amer R6	-	7.26	45.81	-	-
\oplus American Funds SMALLCAP World R6	-	7.23	53.05	-	_
$oldsymbol{\oplus}$ American Funds AMCAP R6	-	7.10	60.14	-	_
\oplus American Funds American Mutual R6	-	6.97	67.11	-	-
\oplus American Funds US Government Sec R6	_	5.00	72.11	_	_

Total Holdings 19

 \oplus Increase \oplus Decrease otin New to Portfolio



American Funds 2050 Trgt Date Retire R6 RFITX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2050 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 11.5 years.

Style: The fund has landed in its primary style box — Large Blend — 70 % of the time over the past three years.

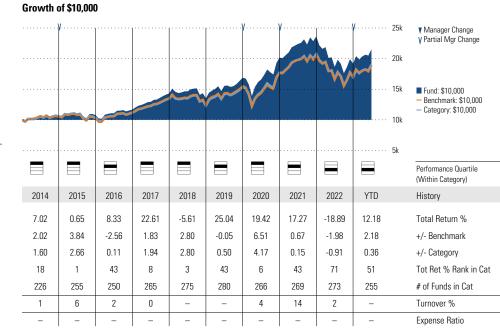
Net Expense: The fund's expense ratio of 0.38 is 43.28% lower than the Target-Date 2050 category average.

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

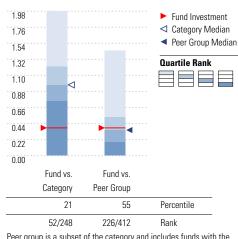
Metric	Rating	Updated
Sustainability Rating	2	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022



Morningstar Category

Target-Date 2050





02/210 220	/ 112	nam	
Peer group is a subset of the cat	egory and in	cludes funds with the	
same management style (active	vs. passive) a	and similar share class	
characteristics.			

1	_	% R	ank in Catego	ory
123	-	# of	Funds in Cate	egory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		-0.04	-	0.18
Beta		0.95	-	0.98
R-Squared		97.87	-	98.25
Standard Devia	tion	15.84	16.51	16.35
Sharpe Ratio		0.53	0.54	0.54
Tracking Error		2.46	-	2.22
Information Rat	io	-0.21	-	0.04
Up Capture Rat	io	97.60	-	100.57
Down Capture I	Ratio	99.06	-	100.75

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.66	16.35	17.63
Price/Book Ratio	3.36	2.26	2.54
Avg Eff Duration	6.49	-	10.12

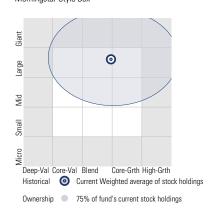
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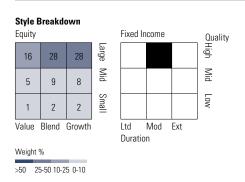


USD

American Funds 2050 Trgt Date Retire R6 RFITX

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





Total	100.00	100.00
Other	0.71	10.27
Cash	6.02	1.41
Bonds	8.81	5.41
Non-US Stocks	26.91	29.22
US Stocks	57.56	53.68
Asset Class	Net %	Cat%

Morningstar Category

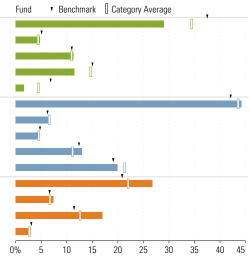
Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Sector Weighting as of 06-30-2023

Asset Allocation as of 06-30-2023

		Fund	Bmark	Cat
Դ	Cyclical	29.06	37.35	34.43
æ.	Basic Materials	4.72	4.93	4.40
A	Consumer Cyclical	11.26	10.84	10.93
цф	Financial Services	11.46	14.89	14.67
ŵ	Real Estate	1.62	6.69	4.43
w	Sensitive	44.16	41.94	43.54
d	Communication Services	6.52	6.10	6.56
0	Energy	4.69	4.62	4.50
¢	Industrials	12.99	12.26	11.14
	Technology	19.96	18.96	21.34
	Defensive	26.79	20.70	22.02
F	Consumer Defensive	7.39	6.50	6.71
٠	Healthcare	16.97	11.29	12.60
2	Utilities	2.43	2.91	2.71



Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$oldsymbol{ m ilde{D}}$ American Funds New Perspective R6	_	8.94	8.94	_	_
m lace American Funds Fundamental Invs R6	-	8.32	17.26	-	_
m lacksquare American Funds Capital World Gr&Inc R6	-	8.27	25.53	-	_
American Funds SMALLCAP World R6	-	8.26	33.78	-	_
onumber onumber American Funds Washington Mutual R6	-	7.99	41.78	-	-
onumber onumber American Funds Growth Fund of Amer R6	-	7.24	49.01	-	-
American Funds AMCAP R6	-	7.07	56.09	-	_
m lacksquare American Balanced R6	-	6.70	62.79	-	_
$oldsymbol{eta}$ American Funds American Mutual R6	-	6.68	69.47	-	-
	_	5.34	74.81	_	_

Total Holdings 19

 \oplus Increase \oplus Decrease New to Portfolio



American Funds 2055 Trgt Date Retire R6 RFKTX

Portfolio Manager(s) Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2055 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 11.5 years.

× Style: The fund has landed in its primary style box — Large Growth - 60 % of the time over the past three years.

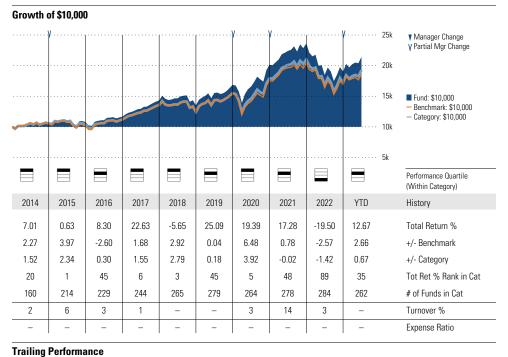
Net Expense: The fund's expense ratio of 0.38 is 41.54% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

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



Morningstar Category

Target-Date 2055

20% 3 Month 1 Year 10 veai Since Inception 3 yea 5 year 10.00 5.93 15.89 8.93 7.90 9.50 4.23 13.74 9.61 6.51 7.88 7.21 14.39 974 531 7 25 8.34 _ 15 13 85 9 1 262 260 226 204 103 Net Expense **3-Year Risk Metrics**

Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Standard Deviation

1.96 Fund Investment Category Median 1.74 Peer Group Median 1.52 1.31 Quartile Rank 1.09 0.87 0.65 0 44 0.22 Fund vs Fund vs Peer Group Category 23 59 Percentile 59/255 291/494 Rank

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

Category 10 5 Λ Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat -0.23 0.25 0.95 0.99 97.58 98.16 16 02 16 58 16 50 0.52 0 54 0.55 2.60 2.25

-0.26

97.91

Total Return %

as of 06-30-2023

Benchmark

Fund

15

Down Capture Ratio 100.25 101.40 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 19 79 16 22 17.33 Price/Book Ratio 3.38 2.23 2.50 Avg Eff Duration 6 53 10.83

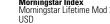
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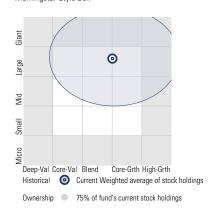
101.37

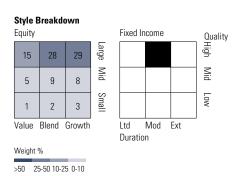
Morningstar Index Morningstar Lifetime Mod 2055 TR



American Funds 2055 Trgt Date Retire R6 RFKTX

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





0.68	10.51
5.95	1.25
8.28	6.26
27.54	30.27
57.57	51.72
Net %	Cat%
	57.57 27.54 8.28

Morningstar Category

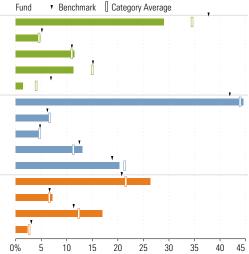
Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Sector Weighting as of 06-30-2023

Asset Allocation as of 06-30-2023

		Fund	Bmark	Cat	
Դ	Cyclical	29.06	37.62	34.52	
æ.	Basic Materials	4.80	5.00	4.56	
A	Consumer Cyclical	11.53	10.86	10.98	
ц.	Financial Services	11.30	14.99	14.98	
ŵ	Real Estate	1.43	6.77	4.00	
w	Sensitive	44.54	41.77	43.93	
	Communication Services	6.57	6.06	6.64	
0	Energy	4.57	4.63	4.68	
٥	Industrials	13.09	12.33	11.28	
	Technology	20.31	18.75	21.33	
→	Defensive	26.39	20.62	21.55	
F	Consumer Defensive	7.15	6.50	6.58	
٠	Healthcare	16.96	11.21	12.34	
2	Utilities	2.28	2.91	2.63	
					0



Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds SMALLCAP World R6	_	9.29	9.29	_	_
American Funds New Perspective R6	-	9.27	18.56	-	-
\oplus American Funds Fundamental Invs R6	-	9.00	27.56	-	-
\oplus American Funds Capital World Gr&Inc R6	-	9.00	36.56	_	-
\oplus American Funds Washington Mutual R6	-	8.00	44.56	-	-
$oldsymbol{ m ilde{D}}$ American Funds Growth Fund of Amer R6	-	7.15	51.72	_	-
American Funds AMCAP R6	-	7.01	58.72	_	_
\oplus American Funds Invmt Co of Amer R6	-	6.30	65.03	_	_
\oplus American Funds American Balanced R6	-	6.00	71.03	_	-
\oplus American Funds Global Balanced R6	_	6.00	77.03	_	_

Total Holdings 17

 \oplus Increase \oplus Decrease New to Portfolio



American Funds 2060 Trgt Date Retire R6 RFUTX

Portfolio Manager(s) Bradley Vogt since 03-2015 Wesley Phoa since 03-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 6 of the 7 years it's been in existence.

Management: The fund's management has been in place for 8.27 years.

× Style: The fund has landed in its primary style box — Large Growth - 60 % of the time over the past three vears.

Net Expense: The fund's expense ratio of 0.38 is 43.28% lower than the Target-Date 2060 category average.

Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

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





Target-Date 2060

Morningstar Mod Tgt Risk TR USD

Total Return %

as of 06-30-2023

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

Fund

2.47

1 29

96.51

16 04

0.51

4.61

of Funds in Category

Bmark

12.25

0.33

Cat

3.15

1.33

97.19

16 54

0.55

4.93

Fund Return %

Category

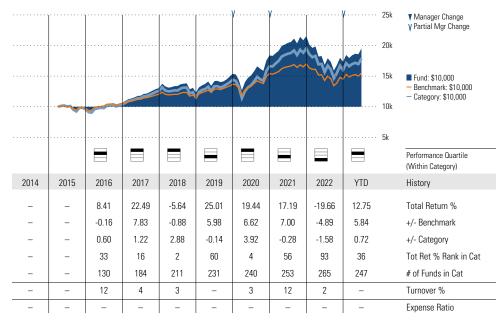
Fund

15

10

5

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Fund Investment Alpha Category Median Beta Peer Group Median R-Squared Quartile Rank Standard Deviation Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio Fund vs **Portfolio Metrics** Peer Group 55 Percentile Price/Farnings Batio 224/409 Rank

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

0.83 0.96 141.12 146.36 129.07 130.07 Fund Bmark Cat 19 79 16 12 17 31

13.73	10.12	17.51
3.37	2.19	2.46
6.53	-	10.07
		3.37 2.19

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Fund vs

Category

51/241

21

1.89

1.68

1.47

1.26

1.05

0.84

0.63

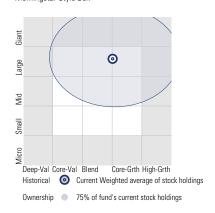
0.42

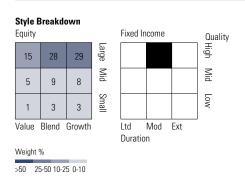
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American Funds 2060 Trgt Date Retire R6 RFUTX

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





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Asset Allocation as of 06-30-2023

Sector Weighting as of 06-30-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Real Estate

Sensitive

Industrials

Technology

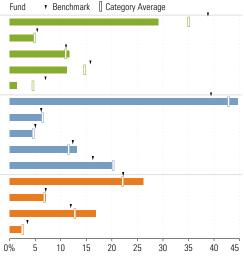
Defensive

Healthcare

Consumer Defensive

Other	0.68	15.50
Cash	5.92	1.50
Bonds	8.28	5.06
Non-US Stocks	27.55	31.88
US Stocks	57.57	46.07
Asset Class	Net %	Cat%

Cat Fund Bmark 29.12 38.67 35.04 4.81 5.25 4.86 11.65 10.89 10.96 11.23 15.66 14 66 1.43 6.87 4.56 44.64 39.27 42.84 **Communication Services** 6.62 6.03 6.44 4.55 4.88 4.61 13.13 12.22 11.54 20.34 20.25 16.14 26.22 22.07 22.12 7.07 6.92 6.79 16.92 11.82 12.76 2.23 3.33 2.57 0% 10 15 5



Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus American Funds SMALLCAP World R6	_	9.99	9.99	_	_
\oplus American Funds New Perspective R6	-	9.99	19.98	-	_
\oplus American Funds Fundamental Invs R6	-	9.00	28.98	-	_
\oplus American Funds Capital World Gr&Inc R6	-	9.00	37.98	-	_
\oplus American Funds Washington Mutual R6	-	8.00	45.98	-	-
\oplus American Funds Growth Fund of Amer R6	-	7.07	53.05	_	_
\oplus American Funds Invmt Co of Amer R6	-	7.00	60.05	-	_
\oplus American Funds AMCAP R6	-	6.99	67.05	-	_
\oplus American Funds American Balanced R6	-	6.00	73.05	-	_
\oplus American Funds Global Balanced R6	_	6.00	79.05	_	_

Total Holdings 16

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2060

Morningstar Index Morningstar Mod Tgt Risk TR USD

American Funds 2065 Trgt Date Retire R6 REVTX

Portfolio Manager(s) Bradley Vogt since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Wesley Phoa since 01-2020 Shannon Ward since 01-2021

Jessica Spaly since 01-2023

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

Management: The fund's management has been in place for 3.5 years.

× Style: The fund has landed in its primary style box — Large Growth - 60 % of the time over the past three years.

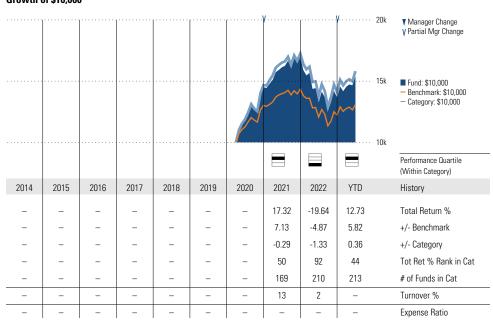
Net Expense: The fund's expense ratio of 0.38 is 37.7% lower than the Target-Date 2065+ category average.

Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

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



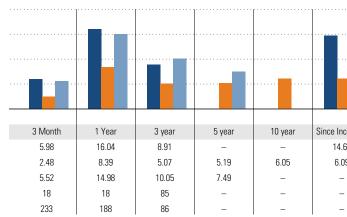
Alpha

Beta

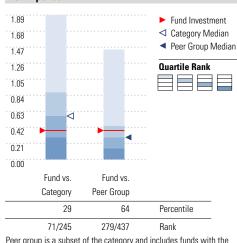
Morningstar Category

Target-Date 2065+

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.

5 0 Average annual, if greater than 1 year Since Inception Fund Return % 14.69 6.09 Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat 2.50 3.21 1 29 1.36 R-Squared 96.51 97.52 12.25 Standard Deviation 16 04 16 87 Sharpe Ratio 0.51 0.33 0.55 Tracking Error 4.61 5.15 Information Ratio 0.83 0.95 Up Capture Ratio 141.08 149.16 Down Capture Ratio 128.85 132.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.79	16.12	17.16
Price/Book Ratio	3.37	2.19	2.42
Avg Eff Duration	6.53	-	10.51

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Morningstar Index

Morningstar Mod Tgt Risk TR USD

Total Return %

as of 06-30-2023

Benchmark

Category

Fund

20%

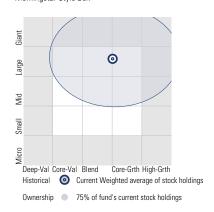
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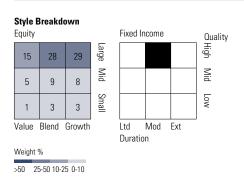
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American Funds 2065 Trgt Date Retire R6 RFVTX

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





0 50 100

Fund

29.13

4.81

11.65

11 24

1.43

44.64

6.62

4.55

13.13

20.34

26.22

7.07

16.92

2.23

Bmark

38.67

5.25

10.89

15.66

6.87

39.27

6.03

4.88

12.22

16.14

22.07

6.92

11.82

3.33

Asset Allocation as of 06-30-2023

Sector Weighting as of 06-30-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Other	0.68	11.44
Cash	5.92	1.97
Bonds	8.28	6.74
Non-US Stocks	27.58	32.32
US Stocks	57.55	47.54
Asset Class	Net %	Cat%

Benchmark [] Category Average Cat Fund 34.36 4.75 10.86 14 77 3.98 43.85 6.75 4.60 11.40 21.10 21.80 6.86 12.27 2.67 0% 10 15 20 25 30 35 40 45 5

Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
➔ American Funds New Perspective R6	_	10.00	10.00	_	_
American Funds SMALLCAP World R6	-	10.00	20.00	_	_
m lace American Funds Fundamental Invs R6	-	9.00	29.01	_	-
m lacksquare American Funds Capital World Gr&Inc R6	-	9.00	38.01	_	-
onumber onumber American Funds Washington Mutual R6	-	8.00	46.01	-	-
American Funds AMCAP R6	-	7.00	53.01	-	-
$oldsymbol{eta}$ American Funds Growth Fund of Amer R6	-	7.00	60.01	_	_
$oldsymbol{eta}$ American Funds Invmt Co of Amer R6	-	7.00	67.01	_	-
earrow American Funds American Balanced R6	-	6.00	73.02	_	-
	_	6.00	79.02	_	_

Total Holdings 16

 \oplus Increase \oplus Decrease New to Portfolio



Morningstar Category Target-Date 2065+

Morningstar Index Morningstar Mod Tgt Risk TR USD

American Funds American Balanced R6 RLBGX

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 Chit Purani since 03-2023

Quantitative Screens

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.

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

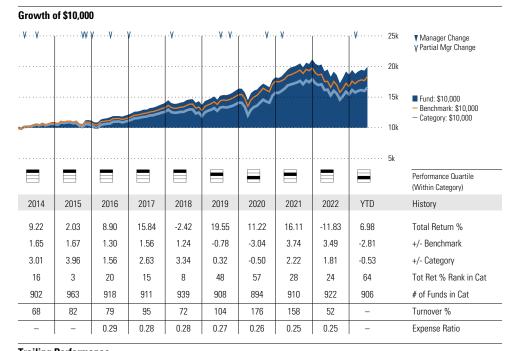
Net Expense: The fund's expense ratio of 0.25 is 74.49% lower than the Moderate Allocation category average.

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

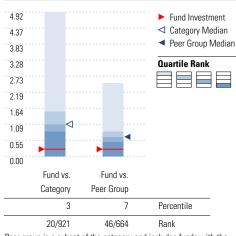


Morningstar Category

Moderate Allocation



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 1.08 0.03 0.95 0.98 Beta 95.60 **R-Squared** 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 5 1 2 611

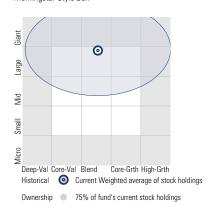
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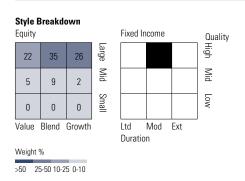


Morningstar US Mod Tgt Alloc NR USD

American Funds American Balanced R6 RLBGX

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





Bmark

31.34

3.68

11.16

13 52

2.98

46.90

7.19

4.36

10.66

24 69

21.77

6.60

12.53

2.64

Fund

25.71

3.68

8.56

10.54

2.93

47.10

8.05

6.72

10.34

21.99

27.18

9.95

14.83

2.40

Asset Allocation as of 06-30-2023

Sector Weighting as of 06-30-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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

Benchmark [] Category Average Cat Fund 30.08 3.77 10.21 13.75 2.35 i î 45.05 7.40 4.68 10.49 22.48 24.88 6.94 14.85 3.09 10 15 20 25 30 35 40 45 50 0% 5

Top 10 Holdings as of 06-30-2023

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
\ominus UnitedHealth Group Inc	_	2.03	29.56	-8.68	Healthcare
\oplus Philip Morris International Inc	-	2.01	31.58	-1.04	Consumer Defensive
\ominus The Home Depot Inc	-	1.38	32.96	-0.33	Consumer Cyclical
\ominus Alphabet Inc Class C	-	1.21	34.17	36.33	Communication Svc
\oplus Taiwan Semiconductor Manufacturing Co Ltd ADR	-	1.18	35.35	36.68	Technology

Total Holdings 2324

 \oplus Increase \oplus Decrease otin New to Portfolio



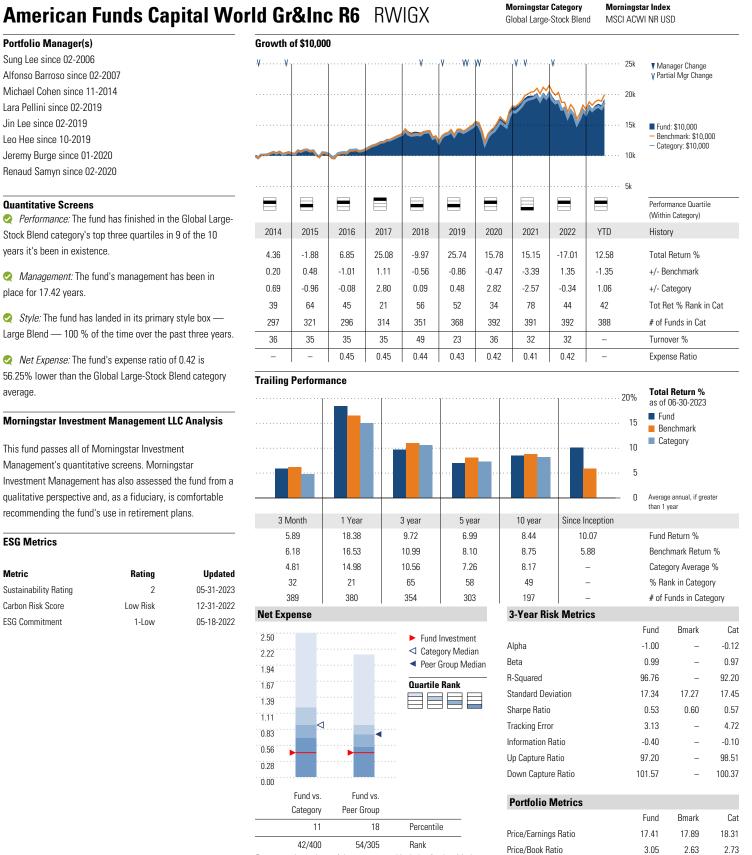
 Morningstar Category
 Morningstar Index

 Moderate Allocation
 Morningstar US Morn

Morningstar US Mod Tgt Alloc NR USD

American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category



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

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112 18

24.38

89.30

23.64

106 44

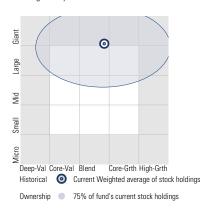
25.42

Geom Avg Mkt Cap \$B

ROE

American Funds Capital World Gr&Inc R6 RWIGX

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







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2023



Asset Allocation as of 06-30-2023

Sector Weighting as of 06-30-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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F

Utilities



Fund

28.98

6.73

10.58

11.02

0.65

45.56

5.43

5.48

13.82

20.83

25.46

7.54

15.65

2.27

Bmark

32.81

4.37

11.17

14 88

2.39

45.41

7.36

4.64

10.36

23.05

21.79

7.17

11.92

2.70

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

Benchmark [] Category Average Cat Fund 31.60 5.09 10.90 13.60 2.01 44.08 6.35 4.30 14.67 18.76 24.30 7.95 12.89 3.46 0% 5 10 15 20 25 30 35 40 45 50

	Greater Asia	Fund % 18.00	Cat % 13.58	Americas	Fund % 55.93	Cat % 61.73	Greater Europe	Fund % 26.09	Cat % 24.69	Market Maturity	Fund %
	Japan	6.36	5.61	North America	53.40	60.83	United Kingdom	5.77	6.37	Developed Markets	92.30
	Australasia	1.79	1.00	Central/Latin	2.53	0.90	W euro-ex UK	20.17	17.92	Emerging Markets	7.70
	Asia-4 Tigers	4.68	3.74				Emrgng Europe	0.01	0.04	Not Available	0.00
	Asia-ex 4 Tigers	5.17	3.23				Africa	0.14	0.36		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 06-30-2023

25-50

50-75

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

Total Holdings 346

 \oplus Increase \oplus Decrease R New to Portfolio

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Morningstar Category N

Global Large-Stock Blend

Morningstar Index

MSCI ACWI NR USD

American Funds Growth Fund of Amer R6 RGAGX

Portfolio Manager(s)

Donald O'Neal since 11-1993 J. Frank since 11-2001 Lawrence Solomon since 05-2010 Martin Romo since 11-2010 Carl Kawaja since 11-2010 Mark Casey since 11-2012 Alan Wilson since 11-2012 Anne-Marie Peterson since 07-2013 Christopher Buchbinder since 11-2013 Joanna Jonsson since 03-2016 Alex Popa since 10-2016 Andraz Razen since 03-2020 Julian Abdey since 11-2021

Quantitative Screens

Performance: The fund has finished in the Large Growth 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 29.68 years.

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

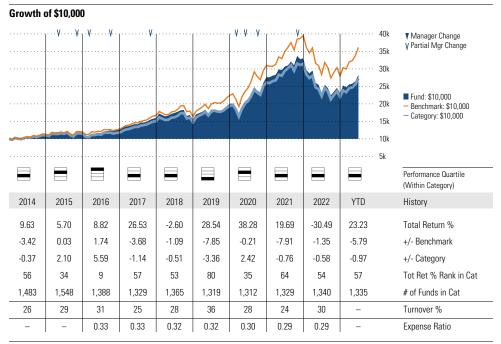
Net Expense: The fund's expense ratio of 0.3 is 68.09% lower than the Large Growth category average.

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	1	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022







Alpha

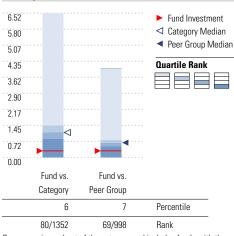
Reta

R-Squared

Sharpe Ratio

Tracking Error

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.

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat -2.64 -3.58 0.93 0.96 94.26 91.90 Standard Deviation 20.69 21 72 21.83 0 48 0.63 0 45 5 22 6.22 Information Ratio -0.76 -0.83 Up Capture Ratio 83.40 87.53 Down Capture Ratio 89.67 98.14

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 23.32 32.61 30.03 Price/Book Ratio 4.92 10.75 7.61 Geom Avg Mkt Cap \$B 139 44 388.64 383 45 ROE 23.84 37.07 35.10

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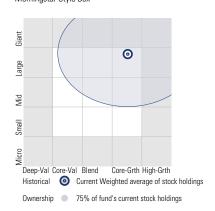
Morningstar Category Large Growth

Russell 1000 Growth TR USD

Morningstar Index

American Funds Growth Fund of Amer R6 RGAGX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	5.82	5.82	42.57	Technology
eq Capital Group Central Cash Fund	5.36	11.18	-	-
\ni Meta Platforms Inc Class A	3.87	15.05	138.47	Communication Svc
\ni Amazon.com Inc	3.34	18.39	55.19	Consumer Cyclical
⇒ Broadcom Inc	2.97	21.36	56.78	Technology
\ominus Tesla Inc	2.64	24.00	112.51	Consumer Cyclical
\ni Netflix Inc	2.20	26.20	49.38	Communication Svc
\ni UnitedHealth Group Inc	1.99	28.19	-8.68	Healthcare
\ni Alphabet Inc Class C	1.82	30.01	36.33	Communication Svc
⇒ Alphabet Inc Class A	1.71	31.71	35.67	Communication Svc
⊖ Mastercard Inc Class A	1.66	33.37	13.43	Financial Services
\ni General Electric Co	1.42	34.79	48.84	Industrials
\oplus Eli Lilly and Co	1.40	36.20	28.81	Healthcare
• NVIDIA Corp	1.39	37.59	189.52	Technology
\oplus Airbnb Inc Ordinary Shares - Class A	1.22	38.81	49.89	Consumer Cyclical

Total Holdings 360

 \oplus Increase \ominus Decrease R New to Portfolio

Fund

29.32

2.39

18.79

8.00

0.14

53 40

12.61

4.33

10.76

25 70

17.28

2.80

13.70

0.78

Bmark

23.59

0.64

15.93

6.05

0.97

60.96

10.66

0.49

5.37

44 44

15.46

4.42

10.98

0.06

Asset Allocation as of 06-30-2023

Sector Weighting as of 06-30-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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F

Utilities

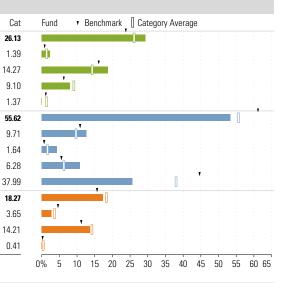
Asset Class Net % Cat% US Stocks 83.39 92.58 Non-US Stocks 10.69 4.94 Bonds 0.00 0.00 Cash 5.42 1.53 0.50 Other 0.96 Total 100.00 100.00

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth



M
RNINGSTAR

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American Funds New World R6 RNWGX

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.

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

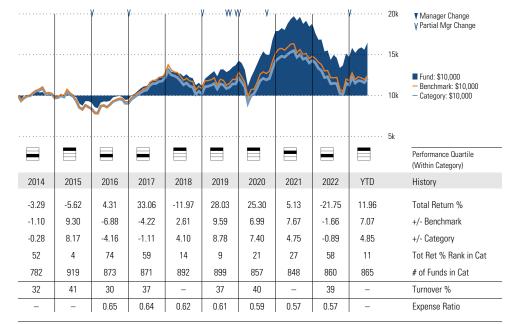
ESG Metrics



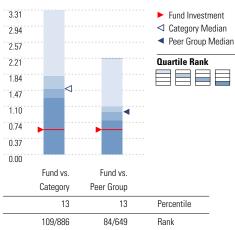


Diversified Emerging Mkts MSCI

MSCI EM NR USD







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

of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 3.96 0.46 0.97 Beta 0.85 **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 80.67 99.16 Down Capture Ratio

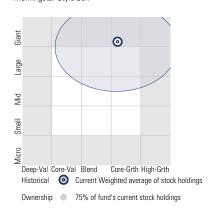
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.17	11.97	13.15
Price/Book Ratio	2.98	1.58	1.85
Geom Avg Mkt Cap \$B	59.03	35.41	43.06
ROE	22.42	16.67	18.25

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American Funds New World R6 RNWGX

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



Style Breakdown



Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2023

-			
-			
	0	50	

Sector Weighting as of 06-30-2023

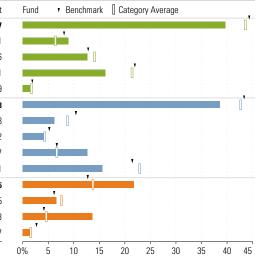
Asset Allocation as of 06-30-2023

		Fund	Bmark	Cat
Դ	Cyclical	39.70	44.20	43.57
æ.	Basic Materials	8.92	7.96	6.41
~	Consumer Cyclical	12.70	12.68	14.06
ц.	Financial Services	16.15	21.82	21.41
ŵ	Real Estate	1.93	1.74	1.69
w	Sensitive	38.58	43.20	42.68
G	Communication Services	6.20	10.28	8.78
0	Energy	4.09	5.07	4.32
Ф	Industrials	12.70	6.54	6.67
	Technology	15.59	21.31	22.91
	Defensive	21.73	12.60	13.75
F	Consumer Defensive	6.59	6.02	7.55
٠	Healthcare	13.61	4.02	4.63
9	Utilities	1.53	2.56	1.57
-				

Morningstar Index **Morningstar Category** MSCI EM NR USD

Diversified Emerging Mkts

Asset Class	Net %	Cat%
US Stocks	22.73	3.10
Non-US Stocks	68.10	94.98
Bonds	3.75	0.01
Cash	4.99	1.75
Other	0.43	0.16
Total	100.00	100.00



	Greater Asia	Fund % 38.48	Cat % 75.24	Americas	Fund % 36.40	Cat % 14.67	Greater Europe	Fund % 25.12	Cat % 10.08	Market Maturity	Fund %
	Japan	2.51	0.10	North America	26.68	2.91	United Kingdom	2.38	0.63	Developed Markets	59.04
	Australasia	0.46	0.00	Central/Latin	9.72	11.76	W euro-ex UK	20.00	1.89	Emerging Markets	40.96
	Asia-4 Tigers	6.81	27.46				Emrgng Europe	0.59	1.41	Not Available	0.00
	Asia-ex 4 Tigers	28.70	47.68				Africa	2.15	6.15		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 06-30-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash Fund	4.81	4.81	_	_
⊖ Microsoft Corp	2.91	7.72	42.57	Technology
\ominus Novo Nordisk A/S Class B	2.17	9.89	18.08	Healthcare
\ominus Taiwan Semiconductor Manufacturing Co Ltd	2.02	11.91	29.65	Technology
\oplus 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
\ominus Eli Lilly and Co	1.26	18.13	28.81	Healthcare
Reliance Industries Ltd	1.16	19.30	0.12	Energy
igodot AIA Group Ltd	1.12	20.42	-7.56	Financial Services

Total Holdings 590

 \oplus Increase \oplus Decrease otin New to Portfolio

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American Funds Washington Mutual R6 RWMGX

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.

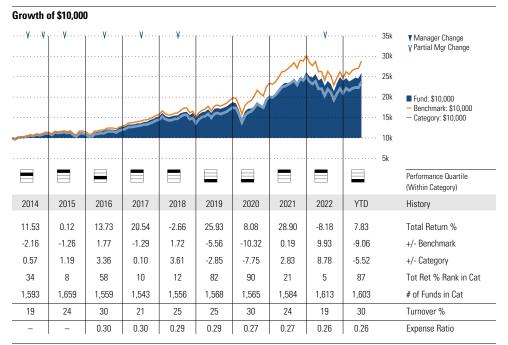
Net Expense: The fund's expense ratio of 0.27 is 64.47% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

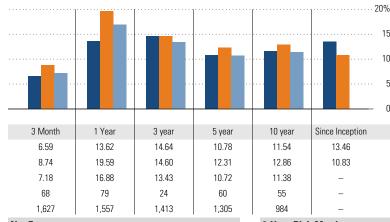
This fund fails our style consistency screen as the portfolio has slightly drifted from the large-blend portion of the Morningstar style box to the large-value portion however, the underlying investment strategy remains consistent so we are not concerned with this style failure.

ESG Metrics

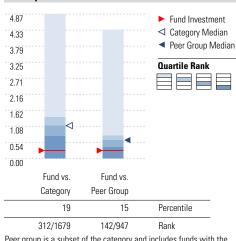
Metric	Rating	Updated
Sustainability Rating	2	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022







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.

Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 2.34 -0.66 0.94 Beta 0.82 89.99 R-Squared 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 Matrice

Total Return %

as of 06-30-2023 Fund

Benchmark Category

Average annual, if greater than 1 year

Benchmark Return %

Fund Return %

15

10

5

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	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

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Morningstar Category

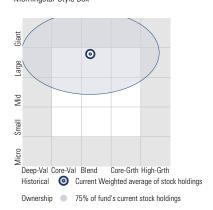
Large Blend

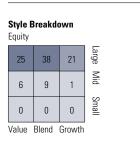
Morningstar Index

S&P 500 TR USD

American Funds Washington Mutual R6 RWMGX

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







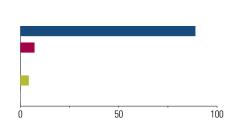
>50 25-50 10-25 0-10

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
m lacksim Capital Group Central Cash Fund	4.02	16.64	-	-
i UnitedHealth Group Inc	3.24	19.88	-8.68	Healthcare
igap Comcast Corp Class A	2.68	22.55	20.42	Communication Svc
Marsh & McLennan Companies Inc	2.51	25.06	14.37	Financial Services
ige ightarrow Eli Lilly and Co	1.98	27.04	28.81	Healthcare
Đ Northrop Grumman Corp	1.80	28.84	-15.80	Industrials
i The Home Depot Inc	1.75	30.59	-0.33	Consumer Cyclical
$oldsymbol{ m extsf{b}}$ 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

 \oplus Increase \oplus Decrease R New to Portfolio



Bmark

27.56

2.28

10.82

11.97

2.49

49.76

8.39

4.11

8.35

28.91

22.68

6.62

13.48

2.58

Fund

26.31

2.55

7.40

14.36

2.00

44.26

5.43

5.44

11.50

21.89

29.44

8.85

17.58

3.01

Asset Allocation as of 06-30-2023

Sector Weighting as of 06-30-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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Utilities

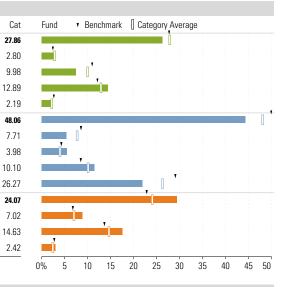
Asset Class Net % Cat% US Stocks 88.86 94.95 Non-US Stocks 7.01 2.96 Bonds 0.00 0.16 Cash 4.07 0.86 Other 0.07 1.05 Total 100.00 100.00

Morningstar Index

S&P 500 TR USD

Morningstar Category

Large Blend



Baird Aggregate Bond Inst BAGIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

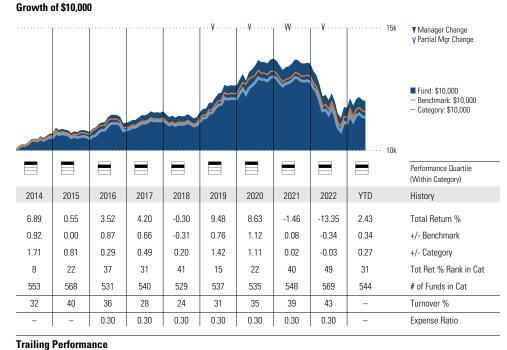
Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
ESG Commitment	1-Low	02-15-2022



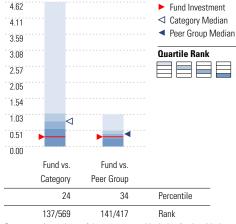
Morningstar Category Morningstar Index

Intermediate Core Bond

Bloomberg US Agg Bond TR USD







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

Cat 0.13 0.98 Beta 1 01 99.42 **R-Squared** 96.63 Standard Deviation 6 27 617 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

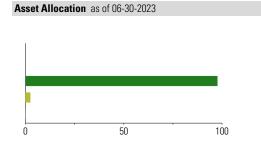
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Baird Aggregate Bond Inst BAGIX

Ltd Mod Ext Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	59.70	3.53	51.91
AA	3.80	74.59	10.82
A	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
Not Rated	0.00	2.46	0.67



Sector Weighting as of 06-30-2023

	Fund	Bmark	Cat	Fund	۲	Benchma	ark 🛛 C	ategory	Average			
Government	21.77	-	32.50				-]	
Treasury	21.77	-	26.37				-		0			
Inflation – Protected	0.00	-	1.51	i []								
Agency/Quasi Agency	0.00	-	1.21	[
Other Government Related	0.00	-	3.41		0							
Corporate	39.03	-	24.78]			
Corporate Bond	39.03	_	24.69]			
Bank Loan	0.00	-	0.02	0								
Convertible	0.00	-	0.00	0								
Preferred	0.00	-	0.07	0								
Securitized	35.95	-	35.88					•				
Agency MBS Pass-Through	21.94	-	27.58							0		
Agency MBS ARM	0.00	-	0.19									
Agency MBS CMO	2.04	-	1.33									
Non-Agency Residential MBS	0.72	-	0.13	0								
Commercial MBS	4.84	-	0.55)								
Asset-Backed	6.41	-	6.10		1							
Covered Bond	0.00	-	0.00	0								
Municipal	0.89	-	0.75									
Cash & Equivalents	2.35	_	4.75		0							
Other	0.00	_	1.32									
				0%	5	10	15	20	25	30	35	4

Top 10 Holdings as of 06-30-2023

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	-
\odot 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

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Mornin

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Intermediate Core Bond Bloo

Morningstar Index Bloomberg US Agg Bond TR USD

Net %

0.00

0.00

97.56

2.35

0.09

100.00

Cat%

0.18

0.01

96.37

2.44

0.99

100.00

Fidelity Advisor® International Growth Z FZAJX

Portfolio Manager(s)

Jed Weiss since 11-2007

Quantitative Screens

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

Management: The fund's management has been in place for 15.67 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 0.89 is 13.59% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	5	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022





Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Total Return %

as of 06-30-2023

Benchmark

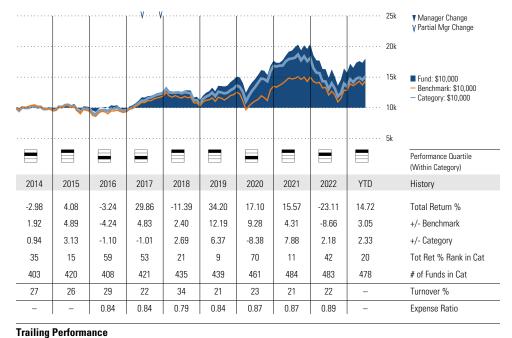
Average annual, if greater than 1 year

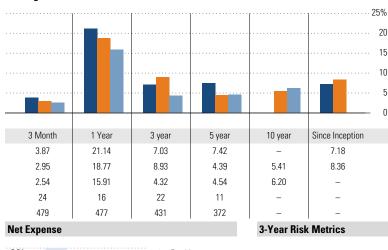
Benchmark Return %

Fund Return %

Category

Fund





3.31 Fund Investment Category Median 2.94 Peer Group Median 2.57 2.21 Quartile Rank 1.84 1.47 1.10 0.74 0.37 Fund vs Fund vs Peer Group Category 41 70 Percentile 196/480 279/399 Rank

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

Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha -1.50 -4.12 1 00 Beta 1 00 _ **R-Squared** 85.18 83.06 Standard Deviation 1973 18 12 19.89 Sharpe Ratio 0.36 0.47 0.23 Tracking Error 7.59 8.24 Information Ratio -0.25 -0.56 Up Capture Ratio 102.91 92.46 Down Capture Ratio 112.41 111.38

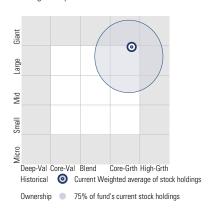
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	29.90	13.96	22.25
Price/Book Ratio	5.11	1.72	3.33
Geom Avg Mkt Cap \$B	71.25	48.10	56.92
ROE	26.36	18.59	21.65

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Fidelity Advisor® International Growth Z FZAJX

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





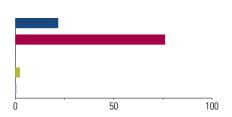


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2023



Fund

41.47

9.40

14.18

17.89

0.00

45.06

1.07

0.86

27.03

16.10

13.47

4.93

8.54

0.00

Bmark

39.15

7.35

11.63

17 70

2.47

34.17

4.17

4.35

16.47

9.18

26.68

10.08

13.35

3.25

Asset Allocation as of 06-30-2023

Sector Weighting as of 06-30-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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Utilities

Asset Class Net % Cat% US Stocks 21.60 6.64 Non-US Stocks 75.98 90.28 Bonds 0.00 0.03 Cash 2.13 2.49 Other 0.30 0.57 100.00 Total 100.00

Cat Benchmark [] Category Average Fund 36.05 6.37 15.08 14 20 0.40 0 39.94 3.36 3.01 1 16.83 16.74 23.99 8.85 14.35 0.79 0% 10 15 20 25 30 35 40 45 50 5

Fund % Cat % Fund % Cat % Fund % Cat % Greater Asia 18.02 27.75 14.05 Greater Europe 56.46 58.19 Americas 25.51 Market Maturity Fund % 11.97 12.75 97.68 Japan 11.29 11.77 North America United Kingdom 7.55 **Developed Markets** 25.51 Australasia 0.00 1.58 Central/Latin 0.00 2.08 W euro-ex UK 47.74 44.86 Emerging Markets 2.32 Asia-4 Tigers 4.63 6.75 Emrgng Europe 0.00 0.03 Not Available 0.00 Asia-ex 4 Tigers 2.10 7.65 Africa 1.17 0.55 Not Classified 0.00 0.00 >75

Top 10 Holdings as of 06-30-2023

50-75

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus ASML Holding NV	6.47	6.47	32.21	Technology
\oplus LVMH Moet Hennessy Louis Vuitton SE	6.08	12.55	27.96	Consumer Cyclical
€ Nestle SA	4.58	17.13	3.18	Consumer Defensive
€ Linde PLC	3.81	20.94	17.61	Basic Materials
€ Keyence Corp	3.31	24.26	32.24	Technology
\oplus Safran SA	3.10	27.36	23.85	Industrials
€ Novo Nordisk A/S Class B	3.07	30.43	18.08	Healthcare
Đ Atlas Copco AB Class A	2.84	33.26	27.17	Industrials
➔ Airbus SE	2.74	36.00	20.84	Industrials
\oplus Marsh & McLennan Companies Inc	2.69	38.70	14.37	Financial Services

Total Holdings 76

 \oplus Increase \oplus Decrease R New to Portfolio

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Morningstar Category M

Foreign Large Growth

rth MSCI EAFE NR USD

Invesco Global Real Estate R6 FGREX

Growth of \$10,000

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 16.63 years.

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

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

Morningstar Investment Management LLC Analysis

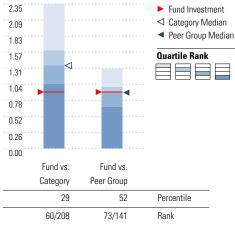
We are placing Invesco Global Real Estate on watch due to the departure of a longtime comanager at the end of 2022. While the fund is on watch, we will be monitoring the fund's portfolio and performance to confirm that they remain consistent with the profile that led us to select the fund.

ESG Metrics

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







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	-3.78	-	-2.93
Beta	0.91	-	0.95
R-Squared	95.97	-	94.21
Standard Deviation	17.93	19.20	18.83
Sharpe Ratio	0.11	0.33	0.16
Tracking Error	3.95	-	4.28
Information Ratio	-1.11	-	-0.82
Up Capture Ratio	87.75	-	91.25
Down Capture Ratio	101.80	-	102.14

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

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On Watch

Morningstar Category Global Real Estate

Morningstar Index S&P Global REIT TR USD

V Manager Change

V Partial Mgr Change

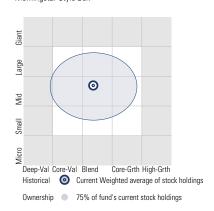
Invesco Global Real Estate R6 FGREX

Asset Allocation as of 06-30-2023

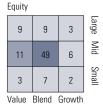
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Style Analysis as of 06-30-2023 Morningstar Style Box™







Weight %

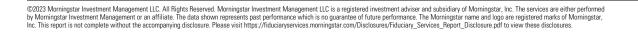
>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2023

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

Total Holdings 95

 \oplus Increase \ominus Decrease R New to Portfolio



Morningstar CategoryMornGlobal Real EstateS&P

On Watch
 Morningstar Index

S&P Global REIT TR USD

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

Sector Weighting as of 06	-30-2023						
	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average	
🕑 Cyclical	100.00	100.00	98.40				
Basic Materials	0.00	0.00	0.45				
Consumer Cyclical	0.00	0.00	0.59	0			
🕫 Financial Services	0.00	0.02	0.10	0			
na Real Estate	100.00	99.98	97.26				
w Sensitive	0.00	0.00	1.02	0			
Communication Services	0.00	0.00	0.05				
Energy	0.00	0.00	0.50				
Industrials	0.00	0.00	0.41				
Technology	0.00	0.00	0.06	[
→ Defensive	0.00	0.00	0.58				
E Consumer Defensive	0.00	0.00	0.08	0			
Healthcare	0.00	0.00	0.08	[
V tilities	0.00	0.00	0.42	1 H			

100

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

JPMorgan US Equity R6 JUEMX

Portfolio Manager(s)

Scott Davis since 08-2014 David Small since 07-2016 Shilpee Raina since 11-2021

Quantitative Screens

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

Management: The fund's management has been in place for 8.87 years.

Style: The fund has landed in its primary style box — Large Blend — 77.42 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is 42.11% lower than the Large Blend category average.

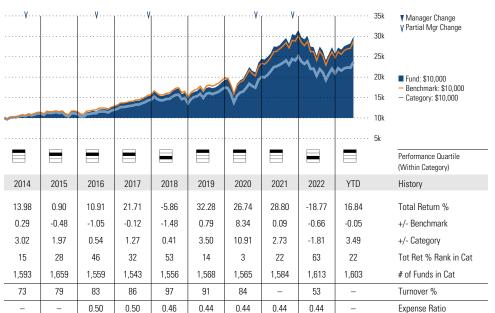
Morningstar Investment Management LLC Analysis

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.

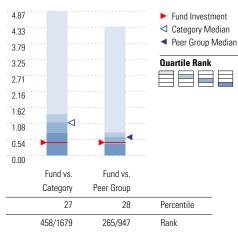
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	03-11-2022









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

11.50		Gategory Average /0			
3	-	% Rank in Category			
984	-	# of F	unds in Cate	gory	
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		0.54	-	-0.66	
Beta		0.99	-	0.94	
R-Squared		98.28	-	94.49	
Standard Deviation		18.23	18.19	17.67	
Sharpe Ratio		0.78	0.75	0.68	
Tracking Error		2.39	-	3.87	
Information Ra	tio	0.21	-	-1.22	
Up Capture Ratio		99.32	-	92.67	
Down Capture Ratio		96.85	-	95.01	
Portfolio M	etrics				
		Fund	Bmark	Cat	

	Tunu	DITIALK	Gal
Price/Earnings Ratio	23.29	22.84	21.76
Price/Book Ratio	4.57	4.02	4.30
Geom Avg Mkt Cap \$B	247.74	223.20	261.92
ROE	28.25	29.42	28.63

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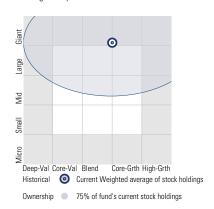
Morningstar Category Morningstar Index

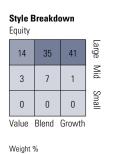
S&P 500 TR USD

Large Blend

JPMorgan US Equity R6 JUEMX

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





>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Microsoft Corp	9.49	9.49	42.57	Technology
€ Apple Inc	5.98	15.47	49.65	Technology
€ NVIDIA Corp	3.74	19.21	189.52	Technology
\oplus Amazon.com Inc	3.68	22.89	55.19	Consumer Cyclical
⇒ NXP Semiconductors NV	3.22	26.11	30.80	Technology
🕀 UnitedHealth Group Inc	3.16	29.27	-8.68	Healthcare
➔ AbbVie Inc	2.96	32.23	-14.80	Healthcare
\ni Alphabet Inc Class A	2.96	35.18	35.67	Communication Svc
€ NextEra Energy Inc	2.78	37.97	-10.13	Utilities
\oplus Mastercard Inc Class A	2.59	40.56	13.43	Financial Services
\oplus Lowe's Companies Inc	2.46	43.01	14.33	Consumer Cyclical
Đ Eaton Corp PLC	2.45	45.47	29.23	Industrials
Đ Deere & Co	2.32	47.79	-4.91	Industrials
$oldsymbol{eta}$ Meta Platforms Inc Class A	2.28	50.07	138.47	Communication Svc
🕀 McDonald's Corp	2.26	52.33	14.39	Consumer Cyclical

Asset Allocation as of 06-30-2023

Sector Weighting as of 06-30-2023

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

100

Bmark

27.56

2.28

10.82

11.97

2.49

49.76

8.39

4.11

8.35

28.91

22.68

6.62

13.48

2.58

Fund

29.39

3.02

10.42

14.03

1.92

49.90

6.09

5.21

9.43

29.17

20.71

3.01

13.41

4.29

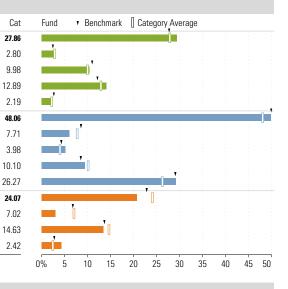
Total Holdings 52

 \oplus Increase \oplus Decrease 🕸 New to Portfolio



Morningstar Category Large Blend Asset Class Morningstar Index S&P 500 TR USD Ne

Total	100.00	100.00
Other	0.00	1.05
Cash	0.96	0.86
Bonds	0.00	0.16
Non-US Stocks	3.79	2.96
US Stocks	95.25	94.95
Asset Class	Net %	Cat%



Lord Abbett Total Return R6 LTRHX

Portfolio Manager(s)

Robert Lee since 08-2000 Andrew O'Brien since 10-2007 Kewjin Yuoh since 04-2012 Steven Rocco since 04-2016 Harris Trifon since 04-2021 Leah Traub since 04-2021 Adam Castle since 04-2021

Quantitative Screens

Performance: The fund has finished in the Intermediate Core-Plus 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 22.84 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.35 is 52.05% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

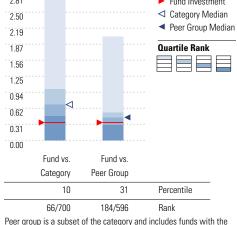
Metric	Rating	Updated
Sustainability Rating	2	05-31-2023

Growth of \$10,000

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

		y		y			··· ¥·····			15k ▼ Manager Change γ Partial Mgr Change
										10k ■ Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000
										5k Performance Quartile
										(Within Category)
2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
-	_	4.38	4.05	-0.52	8.64	7.57	0.29	-13.78	2.56	Total Return %
-	-	1.73	0.51	-0.53	-0.08	0.06	1.83	-0.77	0.47	+/- Benchmark
-	-	0.52	-0.22	0.09	-0.30	-0.49	0.96	-0.51	0.18	+/- Category
-	-	31	60	41	68	66	14	57	48	Tot Ret % Rank in Cat
-	-	567	602	626	661	654	668	681	693	# of Funds in Cat
-	434	443	472	643	736	538	393	461	-	Turnover %
_	-	0.36	0.36	0.37	0.38	0.36	0.35	0.35	_	Expense Ratio





	00/700	104/000	Hunk	
Peer group	is a subset of th	e category an	d includes funds wit	th the
same man	agement style (a	ctive vs. passi	ve) and similar shar	e class
characteri	stics.			

Cat 0.89 1 00 1 02 Beta R-Squared 96.11 93.36 Standard Deviation 6.50 6 2 9 617 Sharpe Ratio -0.65 -0.89 -0.71 Tracking Error 1.24 1.67 Information Ratio 1.07 0.49 Up Capture Ratio 108.74 105.42 Down Capture Ratio 91.89 95.34

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.30	4.43	6.26
Avg Eff Maturity	7.49	-	9.25

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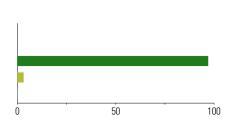
Lord Abbett Total Return R6 LTRHX

Style Analysis as of 06-30-2023



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	47.92	3.53	53.96
AA	5.31	74.59	4.04
А	15.97	10.82	12.05
BBB	22.87	8.32	18.27
BB	2.80	0.28	4.96
В	4.08	0.00	1.94
Below B	0.40	0.00	1.35
Not Rated	0.65	2.46	3.43

Asset Allocation as of 06-30



Sector Weighting as of 06-30-2023

 Benchmark [] Category Average Fund Bmark Cat Fund Government 18.32 26.61 11.73 17.18 Π Treasurv _ Inflation - Protected 1.01 0.49 Û 5.58 0.57 Agency/Quasi Agency î. Other Government Related 0.00 8.37 Π 44.61 Corporate 27.99 _ Corporate Bond 43.71 27.50 Bank Loan 0.79 _ 0.16 ĥ Convertible 0.11 0.05 Preferred 0.00 _ 0.28 Securitized 34.74 38.54 _ Agency MBS Pass-Through 10.70 24.88 Agency MBS ARM 0.00 0.06 Agency MBS CMO 2.87 2.02 Non-Agency Residential MBS 2.15 1.68 ī î Commercial MBS 3.11 1.81 Asset-Backed 8.09 15.91 _ Covered Bond 0.00 0.00 1 Municipal 0.26 _ 0.64 **Cash & Equivalents** 2.06 2.77 _ Other 0.02 _ 3.42 0% 5 10 15 20 25 30 35 40 45

Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
€ United States Treasury Notes 3.88%	04-2025	2.05	2.05	_
① United States Treasury Bonds 3.63%	05-2053	2.00	4.05	-
Barclays Capital	06-2023	1.64	5.69	_
⊕ United States Treasury Bonds 3.88%	05-2043	1.59	7.28	-
\oplus Federal Home Loan Banks 5.08%	09-2023	1.30	8.58	-
Quebec (Province Of) 3.63%	04-2028	1.17	9.76	_
United States Treasury Notes 3.88%	03-2025	1.07	10.83	-
⊖ Fnma Pass-Thru I 2.5%	08-2050	1.01	11.84	_
United States Treasury Bonds 1.5%	02-2053	1.01	12.84	_
\oplus United States Treasury Bills 0%	11-2023	1.00	13.84	-

Total Holdings 435

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Total	100.00	100.00
Other	0.11	1.10
Cash	2.99	-4.66
Bonds	96.91	102.39
Non-US Stocks	0.00	0.18
US Stocks	0.00	0.98
Asset Class	Net %	Cat%

PGIM Global Total Return R6 PGTOX

Portfolio Manager(s)

Robert Tipp since 09-2002 Matthew Angelucci since 10-2018 Brett Bailey since 09-2021 Gregory Peters since 07-2022

Quantitative Screens

Performance: The fund has finished in the Global 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 20.76 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.53 is

41.11% lower than the Global Bond category average.

Morningstar Investment Management LLC Analysis

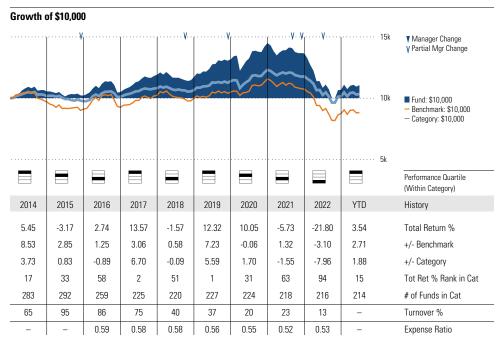
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Updated

09-30-2022

ESG Metrics

Metric Rating Sustainability Rating 1





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

51/151

Avg Eff Duration 6 18 6.34 Avg Eff Maturity 7.85 9.51

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29/216



Morningstar Category

Global Bond

Morningstar Index

Bloomberg GbI Agg Ex USD TR USD

PGIM Global Total Return R6 PGTQX

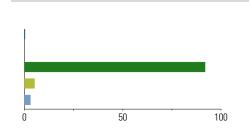
Style Analysis as of 06-30-2023





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	17.53	-	31.60
AA	8.19	-	13.81
А	15.21	-	17.78
BBB	35.60	-	21.87
BB	15.45	-	6.65
В	4.95	-	2.15
Below B	2.27	-	0.92
Not Rated	0.81	_	5.22



Asset Allocation as of 06-30-2023

Asset Class Net % Cat% US Stocks 0.17 0.03 Non-US Stocks 0.00 0.05 Bonds 91.83 97.40 Cash 5.05 3.21 2.96 Other -0.68 Total 100.00 100.00

Morningstar Index

Bloomberg Gbl Agg Ex USD TR USD

Morningstar Category

Global Bond

Sector Weighting as of 06-30-2023 Benchmark [] Category Average Fund Bmark Cat Fund Government 22.21 56.36 16.34 43.15 0 Treasurv _ Inflation - Protected 0.00 3.13 1 4.46 Agency/Quasi Agency 3 28 Other Government Related 1.41 6.80 27.82 Corporate 18.54 _ Corporate Bond 27.13 18.23 Bank Loan 0.69 _ 0.15 Convertible 0.00 0.16 Π Preferred 0.00 0.00 ĺ _ Securitized 16.43 7.89 _ Agency MBS Pass-Through 0.00 4.98 Agency MBS ARM 0.00 0.03 Agency MBS CMO 2.63 0.57 Non-Agency Residential MBS 0.21 0.34 П Commercial MBS 3.65 0.27 Π Asset-Backed 9 94 1.50 -î-_ Covered Bond 0.00 0.20 Municipal 0.12 _ 0.12 **Cash & Equivalents** 7.17 10.16 _ Other 25.61 _ 6.95 0% 5 10 15 20 25 30 35 40 45 50 55 60

Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Swap Vm Citi Usd	12-2060	4.87	4.87	-
Usd/Jpy Fwd 20230719 MsIngb2x	07-2023	4.28	9.15	-
Jpy/Usd Fwd 20230719 MsIngb2x	07-2023	3.91	13.06	-
Usd/Cnh Fwd 20230823 Bnpafrpp	08-2023	3.72	16.78	-
Cnh/Usd Fwd 20230823 Bnpafrpp	08-2023	3.58	20.37	-
Italy (Republic Of) 6%	08-2028	2.94	23.31	_
🕀 Usd/Eur Fwd 20230719 Bnpafrpp	07-2023	2.61	25.92	-
⊕ Usd/Eur Fwd 20230719 MsIngb2x	07-2023	2.58	28.50	-
⊕ Eur/Usd Fwd 20230719 Bnpafrpp	07-2023	2.57	31.07	-
⊕ Eur/Usd Fwd 20230719 MsIngb2x	07-2023	2.57	33.64	-

Total Holdings 1327

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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PIMCO Commodity Real Ret Strat Inst PCRIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

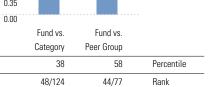
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

Growth	of \$10,000)								
	y			γ.'	γγ					ik V Manager Change γ Partial Mgr Change
									1 0	k
	~~~	<u></u>	~	~~~	~~~				5k	<ul> <li>Fund: \$10,000</li> <li>Benchmark: \$10,000</li> <li>Category: \$10,000</li> </ul>
									Ok	
										Performance Quartile (Within Category)
2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
-18.06	-25.70	14.54	2.70	-13.77	12.27	0.82	33.48	8.85	-8.44	Total Return %
-1.05	-1.04	2.77	1.00	-2.52	4.58	3.94	6.37	-7.24	-0.65	+/- Benchmark
-0.08	-1.71	2.38	-0.96	-2.25	4.40	3.91	3.74	-6.89	-1.69	+/- Category
58	66	21	61	77	10	31	25	91	73	Tot Ret % Rank in Cat
148	176	150	143	131	135	128	119	118	116	# of Funds in Cat
49	123	111	176	148	226	262	260	120	77	Turnover %
-	-	0.74	0.74	1.24	1.46	1.33	0.82	0.75	1.05	Expense Ratio





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

rtfolio Metrics Fund Bmark Cat e/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

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Cat

1.33

0.98

0.99

5.46

0.06

Morningstar Index

Morningstar Category Commodities Broad Basket

Bloomberg Commodity TR USD

**Trailing Performance** Updated

1.40				Tracki
1.05				Inform
0.70				Up Ca
0.35				Down
0.00		• • • • • • •		Down
	Fund vs.	Fund vs.		Port
	Category	Peer Group		1 010
	38	58	Percentile	- Price/
	48/124	44/77	Rank	- Trico/

Style Breakdown Equity

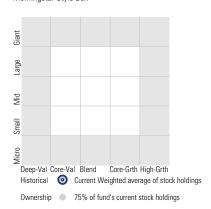
Value Blend Growth

>50 25-50 10-25 0-10

Weight %

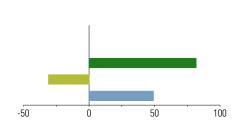
# PIMCO Commodity Real Ret Strat Instl PCRIX

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



Large Mid

Small



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

# Sector Weighting as of 06-30-2023

		Fund	Bmark	Cat	Fund		• Be	nchma	ark [	Categ	ory Ave	erage				
Դ	Cyclical	-	-	44.68										[		
÷.	Basic Materials	-	-	44.68										0		
4	Consumer Cyclical	-	-	0.00	Ó											
÷	Financial Services	-	-	0.00	0											
î î	Real Estate	-	-	0.00	ĺ											
w.	Sensitive	-	-	51.07											[	
đ	Communication Services	-	-	0.00	Ó											
•	Energy	-	-	48.94												
\$	Industrials	-	-	2.13	0											
	Technology	-	-	0.00	Ì											
•	Defensive	-	-	4.26												
	Consumer Defensive	-	-	4.26		0										
÷	Healthcare	-	-	0.00	į.											
<b>9</b>	Utilities	-	-	0.00	Ó											
					0%	5	10	15	20	25	30	35	40	45	50	Ę

# Ton 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	_	_
$\ominus$ 2 Year Treasury Note Future Mar 23	18.13	42.44	_	-
群 Cash Offset	16.46	58.90	-	-
$\ominus$ Euro Schatz Future Mar 23	13.61	72.51	-	-
$\ominus$ United States Treasury Notes 0.125%	12.16	84.67	-	-
∋ 10 Year Treasury Note Future Mar 23	12.01	96.68	-	-
$\oplus$ 3 Month Euribor TAS Future Mar 23	9.75	106.43	_	-
$\ominus$ United States Treasury Notes 0.625%	9.70	116.12	_	-
∋ U S TIPS REV REPO	9.31	125.43	_	-
$\ominus$ U S TIPS REV REPO	8.88	134.31	-	-
⊕ TRS R 4.19/91282CDC2 MYC	7.79	142.10	_	-
$\oplus$ 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	_	-
	5.85	168.67	_	_

## Total Holdings 874

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

# Asset Allocation as of 06-30-2023

# PIMCO High Yield Instl PHIYX

# Portfolio Manager(s)

Sonali Pier since 07-2019 David Forgash since 01-2023 Jason Duko since 05-2023

### Quantitative Screens

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

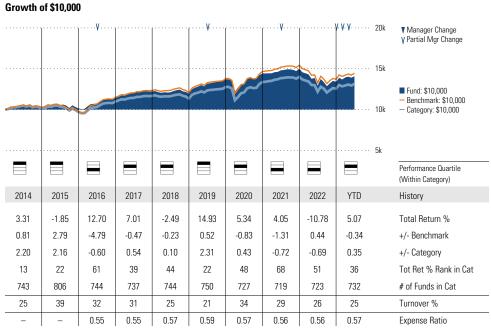
Management: The fund's management has been in place for 3.93 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.56 is 37.08% lower than the High Yield Bond category average.

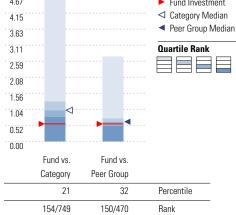
# **Morningstar Investment Management LLC Analysis**

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









20 -	% hallk ill Galeyuly					
453 –	# of Funds in Category					
3-Year Risk Metrics						
	Fund	Bmark	Cat			
Alpha	-0.91	-	0.18			
Beta	1.00	-	0.90			
R-Squared	98.84	-	94.17			
Standard Deviation	8.54	8.53	7.86			
Sharpe Ratio	0.12	0.23	0.24			
Tracking Error	0.92	-	1.96			
Information Ratio	-1.03	-	-0.23			
Up Capture Ratio	95.38	-	90.52			
Down Capture Ratio	103.93	-	88.78			
Portfolio Metrics						
	Fund	Bmark	Cat			
Avg Eff Duration	3.77	_	3.33			

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

Avg Eff Maturity 5.64 5.05

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Morningstar Index **Morningstar Category** 

ICE BofA US High Yield TR USD

High Yield Bond

# PIMCO High Yield Instl PHIYX

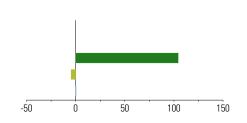
# Style Analysis as of 06-30-2023





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	13.12	-	1.22
AA	-0.01	-	0.10
А	0.00	-	0.37
BBB	4.64	-	6.39
BB	53.90	-	39.29
В	24.42	-	34.59
Below B	3.93	-	15.56
Not Rated	0.00	_	2.47



### Sector Weighting as of 06-30-2023

Asset Allocation as of 06-30-2023

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
Government	3.55	-	1.72			
Treasury	3.55	-	0.88	()		
Inflation – Protected	0.00	-	0.01	0		
Agency/Quasi Agency	0.00	-	0.04	0		
Other Government Related	0.00	-	0.79	0		
Corporate	84.94	-	89.56			
Corporate Bond	81.93	-	86.45			
Bank Loan	2.91	-	2.65			
Convertible	0.10	-	0.43			
Preferred	0.00	-	0.03	0		
Securitized	0.04	-	1.30			
Agency MBS Pass-Through	0.00	-	0.03			
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.00	-	0.06	0		
Non-Agency Residential MBS	0.00	-	0.13			
Commercial MBS	0.00	-	0.10	[		
Asset-Backed	0.04	-	0.98	0		
Covered Bond	0.00	-	0.00			
Municipal	0.00	-	0.03	0		
Cash & Equivalents	3.89	-	4.86			
Other	7.60	-	2.53			

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 8590$ 

#### Top 10 Holdings as of 06-30-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector 巻 Cash Offset 9.60 9.60 _ _ ⊕ CDX HY38 5Y ICE 06-2027 6.24 15.83 _ ⊕ United States Treasury Notes 4.25% 19.15 10-2025 3.31 _ ⊕ CDX HY39 5Y ICE 12-2027 3.14 22.28 _ € Federal Home Loan Banks 4.355% 03-2023 2.48 24.76 _ United States Treasury Notes 3.25% 06-2027 2.39 27.16 _ ⊕ United States Treasury Notes 4.125% 10-2027 1.35 28.50 _ 蓉 Offset: Cash 29.82 1.32 _ United States Treasury Notes 2.75% 04-2027 1.24 31.06 _ ⊕ United States Treasury Notes 3.875% 1.24 11-2027 32.30 _

### Total Holdings 797

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** High Yield Bond

Total

Morningstar Index ICE BofA US High Yield TR USD

100.00

100.00

Asset Class	Net %	Cat%
US Stocks	0.00	0.57
Non-US Stocks	0.00	0.12
Bonds	104.21	94.43
Cash	-4.58	3.29
Other	0.36	1.57

# PIMCO Real Return Insti PRRIX

# Portfolio Manager(s)

Stephen Rodosky since 01-2019 Daniel He since 12-2019

# 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 has been in place for 4.47 years.

Style Consistency is not calculated for Fixed Income funds.

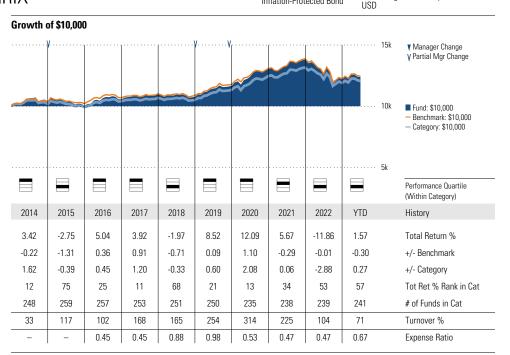
Net Expense: The fund's expense ratio of 0.47 is 20.34% lower than the Inflation-Protected Bond category average.

# **Morningstar Investment Management LLC Analysis**

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

# **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

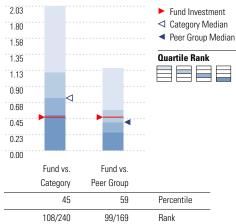


**Morningstar Category** 

Inflation-Protected Bond







Fund **Bmark** Alpha 0.08 0.39 Beta 0.90 1 02 99.02 **R-Squared** 93.20 Standard Deviation 7.13 6.94 6.45 Sharpe Ratio -0.19 -0.21 -0.12 Tracking Error 0.72 1.94 Information Ratio 0.10 -0.10 Up Capture Ratio 102.10 90.88 101.25 86.78 Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.15	4.52	5.61
Avg Eff Maturity	5.38	_	6.56

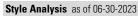
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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Morningstar Index Bloomberg US Treasury US TIPS TR

# PIMCO Real Return Insti PRRIX







Duration

-50	0	50	100

Total	100.00	100.00
Other	30.56	0.17
Cash	-4.25	0.58
Bonds	73.69	99.25
Non-US Stocks	0.00	-0.02
US Stocks	0.00	0.02
Asset Class	Net %	Cat%

## Sector Weighting as of 06-30-2023

Asset Allocation as of 06-30-2023

Fund	Bmark	Cat
91.87	0.00	93.28
3.93	99.60	0.25
0.81	0.00	0.78
0.79	0.00	1.38
0.40	0.00	1.75
0.81	0.00	1.27
1.39	0.00	0.40
0.00	0.40	0.89
	91.87 3.93 0.81 0.79 0.40 0.81 1.39	91.87         0.00           3.93         99.60           0.81         0.00           0.79         0.00           0.40         0.00           0.81         0.00           1.39         0.00

Fund	Bmark	Cat	Fund 🔹 Benchmark 🔋 Category Average
70.55	-	90.80	
0.07	-	0.39	0
47.53	-	81.69	
0.00	-	0.09	
22.95	-	8.63	
0.40	-	1.60	10
0.40	-	1.58	i0 0i
0.00	-	0.02	
0.00	-	0.00	Ū
0.00	-	0.00	Ú.
11.15	-	3.93	
2.91	-	1.09	
0.01	-	0.00	Ū
0.18	-	0.25	D
0.76	-	0.17	
0.05	-	0.25	
5.62	-	1.96	
1.62	-	0.21	D
0.00	-	0.06	
9.90	-	3.60	
8.02	-	0.02	
	70.55 0.07 47.53 0.00 22.95 0.40 0.40 0.00 0.00 0.00 11.15 2.91 0.01 0.18 0.76 0.05 5.62 1.62 0.00 0.00	70.55     –       0.07     –       47.53     –       0.00     –       22.95     –       0.40     –       0.40     –       0.40     –       0.40     –       0.40     –       0.00     –       0.00     –       0.00     –       0.01     –       0.76     –       0.76     –       1.62     –       1.62     –       9.90     –	70.55         –         90.80           0.07         –         0.39           47.53         –         81.69           0.00         –         0.09           22.95         –         8.63           0.40         –         1.60           0.40         –         1.58           0.00         –         0.02           0.00         –         0.02           0.00         –         0.00           0.00         –         0.00           0.00         –         0.00           0.00         –         0.00           0.01         –         0.00           0.11         –         0.00           0.01         –         0.00           0.13         –         0.25           0.76         –         0.25           5.62         –         1.96           1.62         –         0.21           0.00         –         0.02

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

#### Top 10 Holdings as of 06-30-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ⊖ Euro Schatz Future June 23 06-2023 24.85 24.85 _ 巻 Cash Offset 10.49 35.34 _ _ $\odot$ 10 Year Japanese Government Bond Future June 23 06-2023 10.30 45.64 _ ⊖ 10 Year Treasury Note Future June 23 06-2023 10.24 55.88 _ ⊖ EUROPEAN MONETARY UNION EURO Purchased 05-2023 8.42 64.30 _ ⊖ EUROPEAN MONETARY UNION EURO Sold 05-2023 8.42 72.73 _ ⊖ US Treasury Bond Future June 23 06-2023 5.77 78.50 _ ⊕ United States Treasury Bonds 3.625% 04-2028 83.55 5.05 _ ⊕ 2 Year Treasury Note Future June 23 07-2023 4.88 88.44 _ € 5 Year Treasury Note Future June 23 07-2023 4.85 93.28 _

### Total Holdings 934

⊕ Increase ⊕ Decrease ☎ New to Portfolio

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Inflation-Protected Bond

Total

**Morningstar Category** 

Morningstar Index Bloomberg US Treasury US TIPS TR USD

# PIMCO Short-Term Instl PTSHX

# Portfolio Manager(s)

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

### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

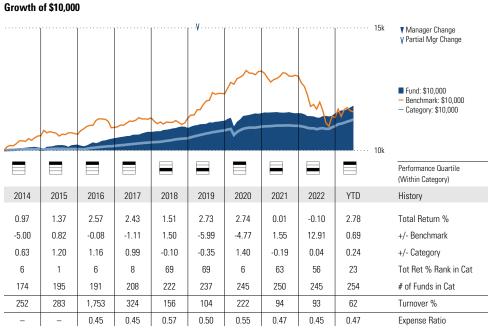
Net Expense: The fund's expense ratio of 0.45 is 0% higher than the Ultrashort Bond category average.

# Morningstar Investment Management LLC Analysis

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

# **ESG Metrics**

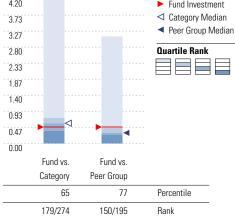
Metric	Rating	Updated
Sustainability Rating	3	05-31-2023



**Morningstar Category** 

Ultrashort Bond





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

0.01 0.09 Beta _ R-Squared 28.83 0.47 Standard Deviation 1 1 2 617 1 02 Sharpe Ratio -0.38 -0 89 -0.85 Tracking Error 6.20 5.72 Information Ratio 0.84 0.88 Up Capture Ratio 5.55 15.48 Down Capture Ratio -8.59 -1.16 **Portfolio Metrics** Fund Bmark Cat

Avg Eff Duration	0.09	4.43	0.80
Avg Eff Maturity	-	-	3.20

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Morningstar Index

Bloomberg US Agg Bond TR USD

# PIMCO Short-Term Instl PTSHX

# Style Analysis as of 06-30-2023





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	41.71	3.53	40.12
AA	3.49	74.59	6.26
А	25.35	10.82	20.69
BBB	28.42	8.32	19.45
BB	0.54	0.28	1.49
В	0.30	0.00	1.35
Below B	0.19	0.00	0.31
Not Rated	0.00	2.46	10.33

				0%	5	10	15	20	25	30	35	40	45
Other	7.09	_	1.73										
Cash & Equivalents	41.63	-	23.38						0				
Municipal	0.09	-	0.64	10									
Covered Bond	0.00	-	0.00										
Asset-Backed	12.44	-	16.96					]					
Commercial MBS	0.00	-	2.53	1									
Non-Agency Residential MBS	1.13	-	0.08										
Agency MBS CMO	1.62	-	1.78										
Agency MBS ARM	0.09	-	0.25	0									
Agency MBS Pass-Through	0.18	_	0.10										
Securitized	15.46	-	21.70					[					
Preferred	0.00	_	0.00										
Convertible	0.00	-	0.01	ĺ.									
Bank Loan	0.08	-	1.31	10									
Corporate Bond	26.35	_	32.77								0		
Corporate	26.43	_	34.09										
Other Government Related	7.01	_	0.98		-								
Agency/Quasi Agency	1.84	-	2.81										
Inflation – Protected	0.00	_	0.00	Ó									
Treasury	0.00	_	14.64	Ì			0						
Government	8.85	_	18.43										
	Fund	Bmark	Cat	Fund	,	Bench	mark	Categ	orv Ave	rade			

# Top 10 Holdings as of 06-30-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
娄 Cash Offset	_	38.27	38.27	_
① 3 Month SOFR Future June 23	09-2023	24.63	62.90	-
⊖ CDX IG39 5Y ICE	12-2027	23.56	86.46	-
$\ominus$ 2 Year Treasury Note Future Mar 23	04-2023	15.53	101.99	-
⊖ 5 Year Treasury Note Future Mar 23	04-2023	10.92	112.91	_
$\ominus$ 3 Month SOFR Future June 24	09-2024	9.48	122.39	_
➔ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	6.70	129.09	-
IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	6.70	135.79	-
	01-2023	5.13	140.92	-
€ IRS USD R 3ML/1ML+9.8 01/13/22-23 CME Receive	01-2023	5.13	146.05	-

Asset Allocation as of 06-30-2023

50

Ó

# Total Holdings 1172

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category **Morningstar Index** Ultrashort Bond

Bloomberg US Agg Bond TR USD

	Asset Class	Net %	Cat%
	US Stocks	0.00	0.09
	Non-US Stocks	0.00	0.00
	Bonds	53.64	70.27
	Cash	46.36	29.53
	Other	0.00	0.11
100	Total	100.00	100.00

# Vanguard 500 Index Admiral VFIAX

# 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.

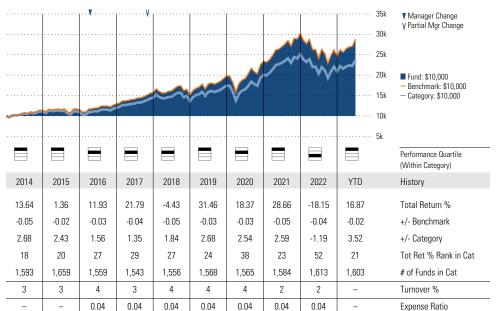
### **Morningstar Investment Management LLC Analysis**

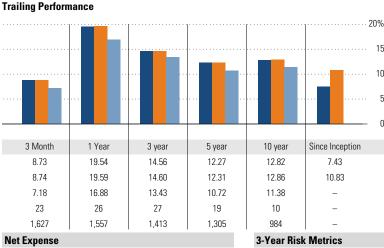
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

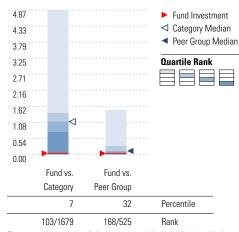
### **ESG Metrics**

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









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

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha -0.04 -0.66 1 00 0.94 Beta 100.00 **R-Squared** 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

**Total Return %** 

as of 06-30-2023 Fund

Benchmark

Average annual, if greater than 1 year

Category

15

10

5

Λ

#### **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

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Morningstar Index

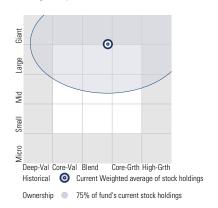
**Morningstar Category** 

Large Blend

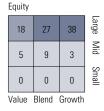
S&P 500 TR USD

# Vanguard 500 Index Admiral VFIAX

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







### Weight %

>50 25-50 10-25 0-10

## 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
$\oplus$ Alphabet Inc Class A	1.91	22.32	35.67	Communication Svc
$\oplus$ Tesla Inc	1.89	24.21	112.51	Consumer Cyclical
$oldsymbol{eta}$ Meta Platforms Inc Class A	1.70	25.91	138.47	Communication Svc
$\ni$ Alphabet Inc Class C	1.66	27.57	36.33	Communication Svc
$oldsymbol{eta}$ Berkshire Hathaway Inc Class B	1.63	29.20	10.39	Financial Services
$\oplus$ 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
	1.14	33.86	9.95	Financial Services
$oldsymbol{eta}$ Visa Inc Class A	1.02	34.88	14.74	Financial Services
$\oplus$ Eli Lilly and Co	0.99	35.88	28.81	Healthcare

# Total Holdings 508

 $\oplus$  Increase  $\ominus$  Decrease R New to Portfolio



Asset Allocation as of 06-30-2023

Sector Weighting as of 06-30-2023

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

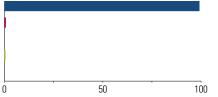
Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 



Fund

27.54

2.28

10.82

11.95

2.49

49.78

8.39

4.12

8.34

28.93

22.69

6.63

13.48

2.58

Bmark

27.56

2.28

10.82

11.97

2.49

49.76

8.39

4.11

8.35

28.91

22.68

6.62

13.48

2.58

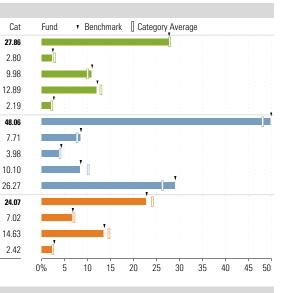
#### Asset Class Net % Cat% US Stocks 99.08 94.95 Non-US Stocks 2.96 0.54 Bonds 0.00 0.16 Cash 0.39 0.86 0.00 Other 1.05 Total 100.00 100.00

Morningstar Index

S&P 500 TR USD

**Morningstar Category** 

📕 Large Blend





# Vanguard Developed Markets Index Admiral VTMGX

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.

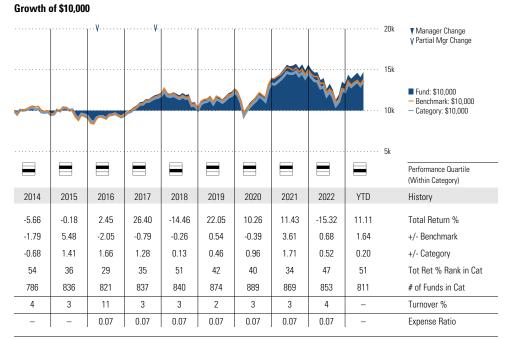
Net Expense: The fund's expense ratio of 0.07 is 91.95% lower than the Foreign Large Blend category average.

### Morningstar Investment Management LLC Analysis

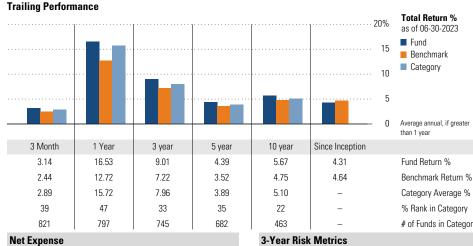
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

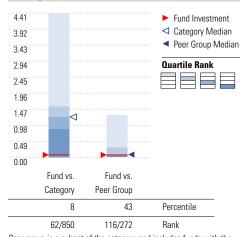
# **ESG Metrics**

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



Foreign Large Blend





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

22	-	/0 Hallk III Gategoly					
463	-	# of Funds in Category					
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		1.22	-	0.56			
Beta		1.09	-	1.04			
R-Squared		96.59	-	93.50			
Standard Devia	ition	18.92	17.05	18.28			
Sharpe Ratio		0.47	0.40	0.42			
Tracking Error		3.82	-	4.68			
Information Rat	tio	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

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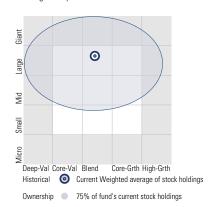


Morningstar Category Morningstar Index

MSCI ACWI Ex USA NR USD

# Vanguard Developed Markets Index Admiral VTMGX

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





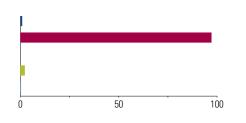


Weight %

<25

>50 25-50 10-25 0-10

# World Regions % Equity 06-30-2023

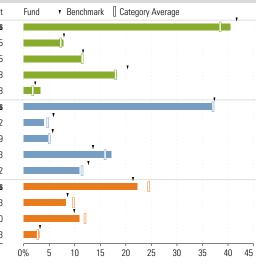


## Sector Weighting as of 06-30-2023

Asset Allocation as of 06-30-2023

		Fund	Bmark	Cat
Դ	Cyclical	40.49	41.54	38.46
æ.	Basic Materials	7.79	7.75	7.25
æ	Consumer Cyclical	11.20	11.48	11.45
ц <b>р</b>	Financial Services	18.22	20.19	17.98
ŵ	Real Estate	3.28	2.12	1.78
$\sim$	Sensitive	37.27	37.19	37.06
g	Communication Services	3.97	5.69	4.72
•	Energy	5.22	5.54	4.99
Ф	Industrials	17.13	13.43	15.93
	Technology	10.95	12.53	11.42
	Defensive	22.24	21.26	24.46
F	Consumer Defensive	8.27	8.45	9.73
٠	Healthcare	10.90	9.75	12.00
<b>9</b>	Utilities	3.07	3.06	2.73

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



	Greater Asia	Fund % 36.07	Cat % 35.44	Americas	Fund % 10.29	Cat % 8.59	Greater Europe	Fund % 53.63	Cat % 55.97	Market Maturity	Fund %
	Japan	21.11	18.32	North America	10.26	7.30	United Kingdom	12.23	13.49	Developed Markets	99.45
	Australasia	6.91	5.01	Central/Latin	0.03	1.29	W euro-ex UK	40.51	41.42	Emerging Markets	0.55
	Asia-4 Tigers	7.86	6.74				Emrgng Europe	0.32	0.07	Not Available	0.00
	Asia-ex 4 Tigers	0.19	5.37				Africa	0.57	0.99		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 06-30-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ightarrow Nestle SA	1.50	1.50	3.18	Consumer Defensive
$\ni$ Slcmt1142	1.36	2.86	-	-
ightarrow ASML Holding NV	1.34	4.20	32.21	Technology
Samsung Electronics Co Ltd	1.22	5.42	-	Technology
	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
	0.99	9.67	-2.58	Healthcare
$\ni$ Shell PLC	0.95	10.62	2.73	Energy
	0.95	11.57	11.50	Healthcare

# Total Holdings 4054

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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

# Vanguard International Value Inv VTRIX

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

# Quantitative Screens

Shirley Woo since 10-2020

*Q 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.

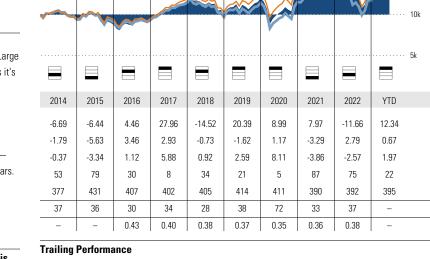
Net Expense: The fund's expense ratio of 0.38 is 61.22% lower than the Foreign Large Value category average.

### **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.

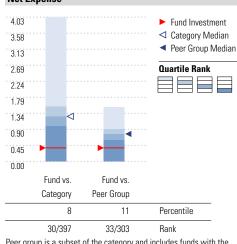
### ESG Metrics

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





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.

Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha 2.14 2.04 0.99 Beta 1 01 91.59 R-Squared 89.03 Standard Deviation 1921 18 12 19.09 Sharpe Ratio 0.57 0 47 0.55 Tracking Error 5 58 6.46 Information Ratio 0.42 0.29 Up Capture Ratio 102.59 101.66 Down Capture Ratio 93.36 93.63

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 13.59 13.96 10.09 Price/Book Ratio 1.75 1.72 1.22 Geom Avg Mkt Cap \$B 32.88 48 10 34.02 ROE 16.60 18.59 16.07

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**Morningstar Category** Foreign Large Value

MSCI EAFE NR USD

201

15k

V Manager Change

Fund: \$10.000 - Benchmark: \$10,000

Category: \$10,000

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

# of Funds in Cat

History

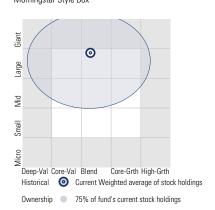
V Partial Mgr Change

Morningstar Index

Growth of \$10,000

# Vanguard International Value Inv VTRIX

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



# Style Breakdown



### Weight %

<25

>50 25-50 10-25 0-10

# World Regions % Equity 06-30-2023

0	 100

# Sector Weighting as of 06-30-2023

Asset Allocation as of 06-30-2023

		Fund	Bmark	Cat
Դ	Cyclical	42.65	39.15	42.37
æ.	Basic Materials	10.36	7.35	8.65
4	Consumer Cyclical	17.03	11.63	11.14
ц.	Financial Services	14.39	17.70	21.30
ŵ	Real Estate	0.87	2.47	1.28
Vvr	Sensitive	40.83	34.17	35.43
đ	Communication Services	4.93	4.17	5.49
•	Energy	5.83	4.35	7.64
¢	Industrials	18.89	16.47	15.15
	Technology	11.18	9.18	7.15
-	Defensive	16.51	26.68	22.20
F	Consumer Defensive	6.36	10.08	8.71
٠	Healthcare	7.86	13.35	9.72
9	Utilities	2.29	3.25	3.77

### 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

Morningstar Index

MSCI EAFE NR USD

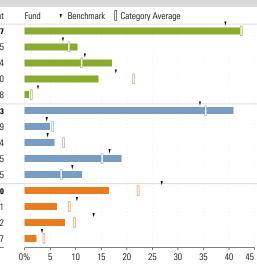
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**Morningstar Category** 

Foreign Large Value

Total



		Greater Asia	Fund % 39.15	Cat % 30.69	Americas	Fund % 12.07	Cat % 9.15	Greater Europe	Fund % 48.77	Cat % 60.14	Market Maturity	Fund %
		Japan	12.25	16.53	North America	7.96	7.83	United Kingdom	14.74	17.16	Developed Markets	81.22
		Australasia	0.57	3.75	Central/Latin	4.11	1.32	W euro-ex UK	33.73	42.15	Emerging Markets	18.78
		Asia-4 Tigers	11.87	7.35				Emrgng Europe	0.00	0.11	Not Available	0.00
		Asia-ex 4 Tigers	14.46	3.06				Africa	0.30	0.72		
		Not Classified	0.00	0.00								
5	>75											

# Top 10 Holdings as of 06-30-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.70	3.70	_	_
Alibaba Group Holding Ltd Ordinary Shares	1.82	5.52	-7.88	Consumer Cyclical
$\ni$ HSBC Holdings PLC	1.63	7.15	25.69	Financial Services
$\ni$ 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
$oldsymbol{eta}$ Ryanair Holdings PLC ADR	1.39	14.53	47.94	Industrials
€ Roche Holding AG	1.31	15.84	-2.58	Healthcare
$\oplus$ Taiwan Semiconductor Manufacturing Co Ltd	1.30	17.14	29.65	Technology

# Total Holdings 229

 $\oplus$  Increase  $\oplus$  Decrease 3 New to Portfolio

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# Vanguard Mid-Cap Growth Index Admiral VMGMX

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.

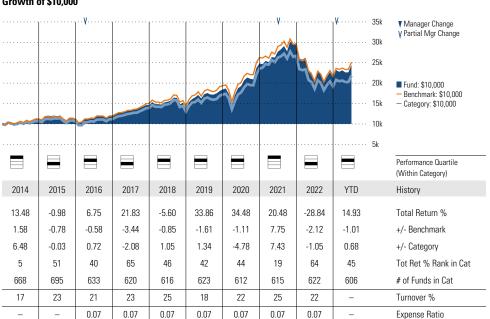
## Morningstar Investment Management LLC Analysis

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

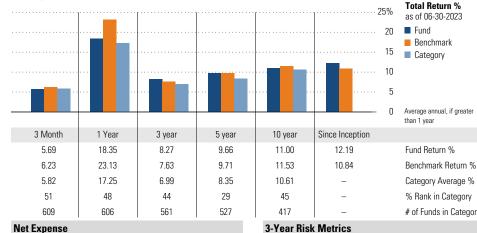


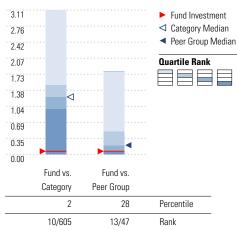


Morningstar Category

Mid-Cap Growth







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

10.61	-	Category Average %		
45	-	% Rank in Category		
417	_	# of F	unds in Cate	egory
3-Year Risk N	letrics			
		Fund	Bmark	Cat
Alpha		0.64	-	-0.82
Beta		1.00	-	0.98
R-Squared		98.36	-	89.82
Standard Deviatio	n	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 Rat	tio	100.97	-	101.67
Portfolio Met	rics			

FULLUITU MELLICS			
	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

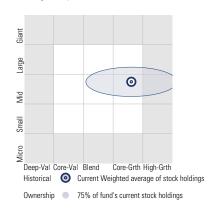
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Russell Mid Cap Growth TR USD

# Vanguard Mid-Cap Growth Index Admiral VMGMX

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





Weight %

```
>50 25-50 10-25 0-10
```

Value Blend Growth

## 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
$oldsymbol{eta}$ Motorola Solutions Inc	1.59	4.83	14.49	Technology
① Microchip Technology Inc	1.58	6.41	28.59	Technology
$\oplus$ 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
	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
$oldsymbol{\oplus}$ Waste Connections Inc	1.19	20.63	8.21	Industrials

# Total Holdings 164

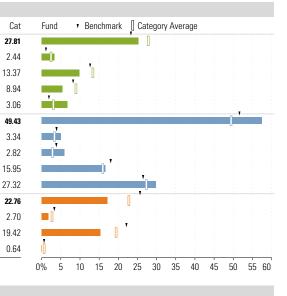
 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

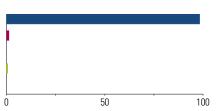


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# Asset Allocation as of 06-30-2023

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





Fund

25.30

3.38

9.84

5.42

6.66

57.52

5.08

5.99

16.64

29.81

17.19

1.81

15.38

0.00

Bmark

23.10

0.93

12.45

8 01

1.71

51.42

3.69

3.63

17.82

26.28

25.48

3.11

21.93

0.44

Sector Weighting as of 06-30-2023

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

# Morningstar Category

Mid-Cap Growth

**Morningstar Index** Russell Mid Cap Growth TR USD

# Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

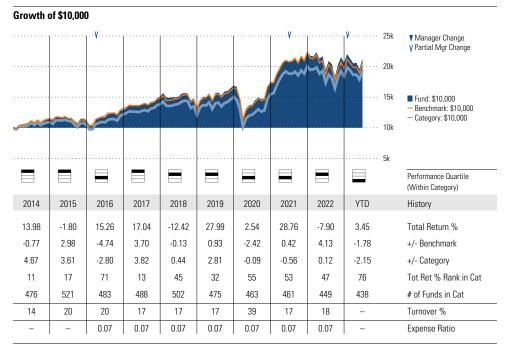
Net Expense: The fund's expense ratio of 0.07 is 92.78% lower than the Mid-Cap Value category average.

# Morningstar Investment Management LLC Analysis

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

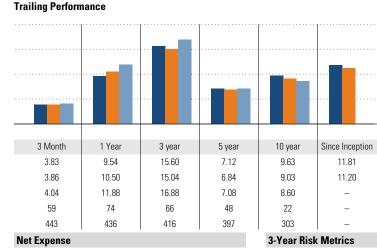
# **ESG Metrics**

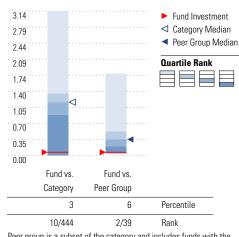
Metric	Rating	Updated
Sustainability Rating	4	05-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Mid-Cap Value





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 in Category # of Funds in Category Fund Bmark Cat Alpha 0.99 1.73 0.96 0.98 Beta R-Squared 98.58 94.03 Standard Deviation 19.51 18 90 19.67 Sharpe Ratio 0.78 0 73 0.79 Tracking Error 2.37 4.89 Information Ratio 0.24 0.31 Up Capture Ratio 98.50 99.19 Down Capture Ratio 95.32 92.48 **Portfolio Metrics** 

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

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Morningstar Index

Russell Mid Cap Value TR USD

**Total Return %** 

as of 06-30-2023

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

Fund Return %

Category

Fund

20%

15

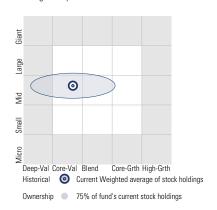
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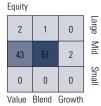
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# Vanguard Mid-Cap Value Index Admiral VMVAX

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







Weight %

>50 25-50 10-25 0-10

## Top 15 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Arthur J. Gallagher & Co	1.44	1.44	17.04	Financial Services
⇒ PACCAR Inc	1.34	2.78	27.54	Industrials
eq Carrier Global Corp Ordinary Shares	1.27	4.05	21.41	Industrials
∋ Nucor Corp	1.26	5.31	25.18	Basic Materials
€ PG&E Corp	1.24	6.56	6.27	Utilities
⊖ Corteva Inc	1.19	7.74	-2.01	Basic Materials
$\ni$ Rockwell Automation Inc	1.16	8.90	28.82	Industrials
$\ni$ D.R. Horton Inc	1.14	10.05	37.08	Consumer Cyclical
ightarrow Centene Corp	1.13	11.18	-17.75	Healthcare
$\ominus$ Ameriprise Financial Inc	1.06	12.24	7.51	Financial Services
$\ominus$ Digital Realty Trust Inc	1.02	13.26	16.00	Real Estate
$\ni$ AmerisourceBergen Corp	1.01	14.27	16.71	Healthcare
$\ni$ Ferguson PLC	0.99	15.26	20.00	Industrials
$\ni$ Baker Hughes Co Class A	0.98	16.24	8.33	Energy
⊖ Lennar Corp Class A	0.97	17.20	39.29	Consumer Cyclical

# Total Holdings 197

 $\oplus$  Increase  $\ominus$  Decrease R New to Portfolio

50

Fund

43.41

6.25

9.35

17.52

10.29

27.95

2.86

2.86

14.74

7.49

28.63

6.36

9.29

12.98

Bmark

41.64

6.41

10.41

14 17

10.65

39.29

3.71

5.13

18.06

12.39

19.08

3.86

7.75

7.47

100

Asset Allocation as of 06-30-2023

Sector Weighting as of 06-30-2023

0

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Energy

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F

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Utilities** 

Consumer Defensive

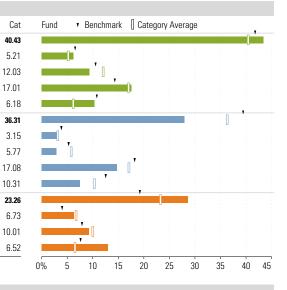
Asset Class	Net %	Cat%
US Stocks	98.12	90.09
Non-US Stocks	1.63	7.20
Bonds	0.00	0.01
Cash	0.26	2.21
Other	0.00	0.49
Total	100.00	100.00

Morningstar Index

Russell Mid Cap Value TR USD

Morningstar Category

Mid-Cap Value





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# Vanguard Small Cap Growth Index Admiral VSGAX

# 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.

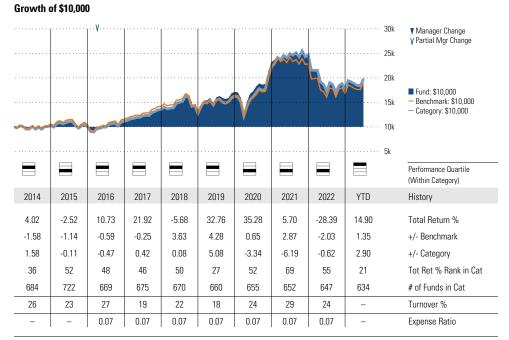
Net Expense: The fund's expense ratio of 0.07 is 93.97% lower than the Small Growth category average.

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

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

# **ESG Metrics**

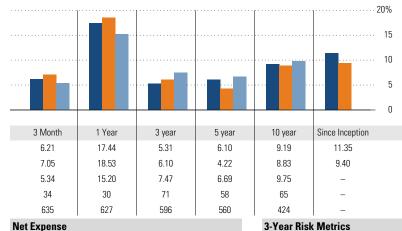
Metric	Rating	Updated
Sustainability Rating	4	05-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

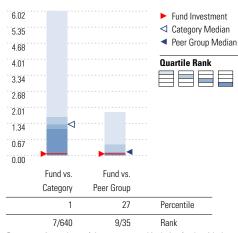
Small Growth





Alpha

Beta



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

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat -0.37 0.92 0.93 0.93 95.42 **R-Squared** 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

**Total Return %** 

as of 06-30-2023

Benchmark Category

Fund

i oraono micarica			
	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

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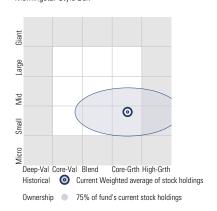


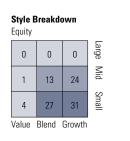
Morningstar Index

Russell 2000 Growth TR USD

# Vanguard Small Cap Growth Index Admiral VSGAX

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





Weight %

>50 25-50 10-25 0-10

# Top 15 Holdings as of 06-30-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Slcmt1142	2.47	2.47	_	_
$\ominus$ Fair Isaac Corp	0.91	3.37	35.19	Technology
$\ominus$ Targa Resources Corp	0.81	4.19	4.69	Energy
$\ominus$ 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
$\ominus$ Liberty Formula One Group Registered Shs Series -C- Formula One	0.70	7.22	25.93	Communication Svc
$\ominus$ Deckers Outdoor Corp	0.66	7.88	32.19	Consumer Cyclical
$\ominus$ Graco Inc	0.65	8.53	29.08	Industrials
$\oplus$ Axon Enterprise Inc	0.65	9.18	17.59	Industrials
⊖ Lattice Semiconductor Corp	0.62	9.81	48.07	Technology
$\ominus$ Bio-Techne Corp	0.61	10.41	-1.32	Healthcare
$\ominus$ Nordson Corp	0.60	11.02	4.95	Industrials
$\ominus$ Watsco Inc Class A	0.60	11.62	54.92	Industrials
$\ominus$ Penumbra Inc	0.59	12.21	54.66	Healthcare

# Total Holdings 656

 $\oplus$  Increase  $\oplus$  Decrease arrow New to Portfolio

0 50 100 Sector Weighting as of 06-30-2023

Asset Allocation as of 06-30-2023

		Fund	Bmark	Cat	
Դ	Cyclical	23.91	21.51	24.57	
æ.	Basic Materials	2.28	4.41	3.05	
<b>~</b>	Consumer Cyclical	12.48	10.42	11.68	
ц.	Financial Services	3.43	5.14	7.41	į
ŵ	Real Estate	5.72	1.54	2.43	
w	Sensitive	52.08	48.87	48.00	
	Communication Services	2.86	1.92	1.66	
0	Energy	4.91	4.42	3.89	ļ
¢	Industrials	17.14	18.29	18.21	
	Technology	27.17	24.24	24.24	
	Defensive	24.01	29.60	27.43	İ
F	Consumer Defensive	3.67	4.46	4.89	
٠	Healthcare	19.69	23.48	21.60	
Ç	Utilities	0.65	1.66	0.94	ĺ

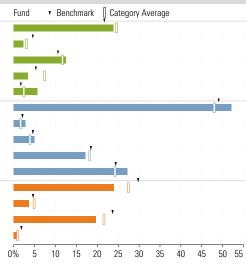
### Asset Class Net % Cat% US Stocks 96.68 91.33 Non-US Stocks 0.65 4.70 Bonds 0.00 0.02 Cash 2.66 2.39 Other 0.00 1.55 Total 100.00 100.00

Morningstar Index

Russell 2000 Growth TR USD

**Morningstar Category** 

Small Growth





# Vanguard Small Cap Value Index Admiral VSIAX

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.

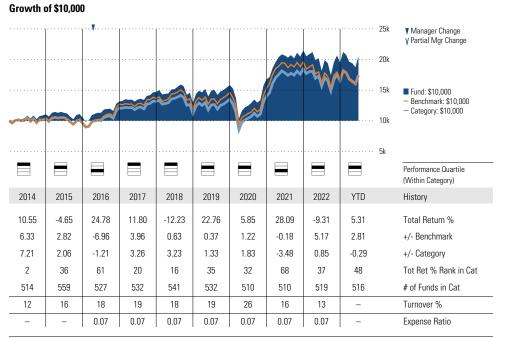
Net Expense: The fund's expense ratio of 0.07 is 93.75% lower than the Small Value category average.

# **Morningstar Investment Management LLC Analysis**

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

### **ESG Metrics**

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



Alpha

Beta

**R-Squared** 

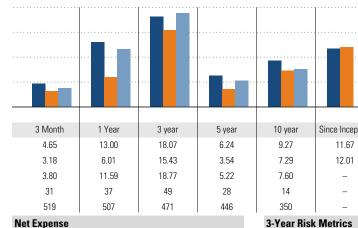
Sharpe Ratio

Tracking Error

**Morningstar Category** 

Small Value





3.61 Fund Investment Category Median 3.2 Peer Group Median 2.8 2.41 Quartile Rank 2.01 1.60 1.20 0.80 0.40 Fund vs Fund vs Peer Group Category 2 19 Percentile 8/522 9/48 Rank

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

5 Λ Average annual, if greater than 1 year Since Inception Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 3.26 3.22 0.93 0.95 96.83 93.19 Standard Deviation 21.35 22.66 22.34 0.81 0.67 0.79 4.14 5.93 Information Ratio 0.64 0.50 Up Capture Ratio 98.72 100.18 Down Capture Ratio 89.08 90.57

**Total Return %** 

as of 06-30-2023 Fund

Benchmark

Category

20%

15

10

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 10.69 8 4 9 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

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Morningstar Index

Russell 2000 Value TR USD

# Vanguard Small Cap Value Index Admiral VSIAX

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





Value Blend Growth

Weight %

>50 25-50 10-25 0-10

# 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
igodolog Reliance Steel & Aluminum Co	0.59	3.10	35.15	Basic Materials
∋ Atmos Energy Corp	0.57	3.68	5.13	Utilities
$\ominus$ Booz Allen Hamilton Holding Corp Class A	0.54	4.22	7.22	Industrials
$\ni$ Bunge Ltd	0.52	4.74	-4.18	Consumer Defensive
$\supset$ Jabil Inc	0.50	5.24	58.49	Technology
ightarrow Carlisle Companies Inc	0.48	5.72	9.50	Industrials
igap 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
igodolog 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
$\ominus$ RPM International Inc	0.43	8.39	-7.06	Basic Materials

# Total Holdings 878

🕀 Increase 👄 Decrease 🕸 New to Portfolio



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

**Morningstar Index** 

Russell 2000 Value TR USD

Morningstar Category

Small Value

# Benchmark [] Category Average Cat Fund i [ 10 15 20 25 30 35 40 45 50 ٥% 5

50 100 0

# Sector Weighting as of 06-30-2023 Fund

Asset Allocation as of 06-30-2023

Դ	Cyclical	48.44	49.32	49.37	
æ.	Basic Materials	5.86	4.84	6.25	
A	Consumer Cyclical	13.62	10.57	14.73	
ц <b>р</b>	Financial Services	18.60	20.94	21.71	
ŵ	Real Estate	10.36	12.97	6.68	
w	Sensitive	36.29	32.56	37.54	
	Communication Services	2.06	2.58	2.01	
0	Energy	4.62	8.57	6.53	
٥	Industrials	21.90	13.42	18.73	
	Technology	7.71	7.99	10.27	
<b>→</b>	Defensive	15.27	18.11	13.10	
F	Consumer Defensive	4.39	3.51	4.22	
٠	Healthcare	6.43	10.22	6.02	
9	Utilities	4.45	4.38	2.86	

Bmark

