## American Century Inflation Adjs Bond R5 AIANX

Updated

05-31-2023

Portfolio Manager(s)

Robert Gahagan since 11-2001 James Platz since 09-2007 Miguel Castillo since 02-2014

### Quantitative Screens

Performance: The fund has finished in the Inflation-Protected 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 21.59 years.

Style Consistency is not calculated for Fixed Income funds.

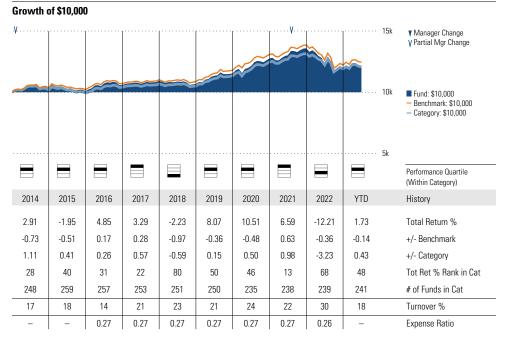
Net Expense: The fund's expense ratio of 0.26 is 55.93% lower than the Inflation-Protected Bond category average.

### **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.

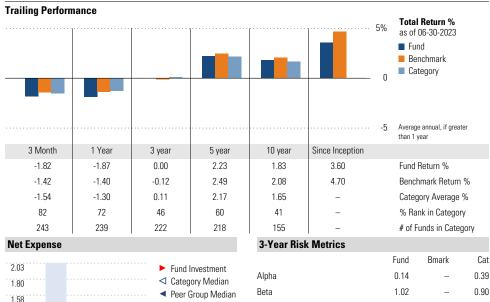
#### ESG Metrics

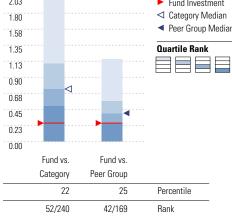
Metric Rating Sustainability Rating 3



Morningstar Category

Inflation-Protected Bond





	Up Capture Ratio					
	Down Capture Ratio					
	Portfolio Metrics					
Percentile	Avg Eff Duration					
Bank						

**R-Squared** 

Sharpe Ratio

Tracking Error

Information Ratio

Standard Deviation

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 7 37 4 52 5 61 Avg Eff Maturity 6.80 6.56

99.54

7 06

-0.19

0.49

0.26

102.66

101.18

6.94

-0.21

93.20

6.45

-0.12

1.94

-0.10

90.88

86.78

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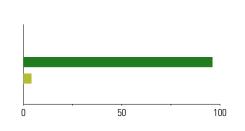
Morningstar Index Bloomberg US Treasury US TIPS TR

USD

### American Century Inflation Adjs Bond R5 AIANX

### Style Analysis as of 06-30-2023





Total	100.00	100.00
Other	0.00	0.17
Cash	3.94	0.58
Bonds	96.06	99.25
Non-US Stocks	0.00	-0.02
US Stocks	0.00	0.02
Asset Class	Net %	Cat%

Morningstar Index Bloomberg US Treasury US TIPS TR USD

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

Asset Allocation as of 06-30-2023

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	94.68	0.00	93.28
AA	1.08	99.60	0.25
А	1.39	0.00	0.78
BBB	0.61	0.00	1.38
BB	0.00	0.00	1.75
В	0.00	0.00	1.27
Below B	0.00	0.00	0.40
Not Rated	2.24	0.40	0.89

	Fund	Bmark	Cat	Fund	۲	Bencl	nmark	] (	Categ	lory	Aver	age			
Government	92.62	-	90.80										-		[
Treasury	0.00	-	0.39	0											
Inflation - Protected	62.00	-	81.69							-				[	
Agency/Quasi Agency	0.00	-	0.09	0											
Other Government Related	30.62	-	8.63		-										
Corporate	0.76	-	1.60	•]											
Corporate Bond	0.76	-	1.58	•]											
Bank Loan	0.00	-	0.02	0											
Convertible	0.00	-	0.00	0											
Preferred	0.00	-	0.00	0											
Securitized	2.50	-	3.93												
Agency MBS Pass-Through	0.00	-	1.09	10											
Agency MBS ARM	0.00	-	0.00												
Agency MBS CMO	0.01	-	0.25												
Non-Agency Residential MBS	0.03	-	0.17	0											
Commercial MBS	0.36	-	0.25	]											
Asset-Backed	2.10	-	1.96												
Covered Bond	0.00	-	0.21	]											
Municipal	0.00	-	0.06	]											
Cash & Equivalents	4.12	-	3.60												
Other	0.00	-	0.02												

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

#### Top 10 Holdings as of 06-30-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ⊕ Us 5yr Note (Cbt) Sep23 Xcbt 20230929 09-2023 10.79 10 79 \_ ⊕ United States Treasury Notes 0.625% 01-2026 4.80 15.60 \_ € State Street Bank & Trust Co 5 Repo - 03jul23 07-2023 4.01 19.60 \_ ⊕ United States Treasury Notes 0.625% 01-2024 3.46 23.06 \_ ⊕ United States Treasury Notes 0.125% 04-2027 26.51 3.45 \_ ⊕ United States Treasury Notes 0.125% 10-2025 3.41 29.92 \_ ① United States Treasury Bonds 2% 01-2026 3.35 33.28 \_ € Future on Ultra 10 Year US Treasury Note 09-2023 3.29 36.57 \_ ⊕ Future on 2 Year Treasury Note 09-2023 3.28 39.85 \_ ⊕ United States Treasury Notes 0.5% 01-2028 2.69 42.54 \_

#### Total Holdings 135

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Inflation-Protected Bond

**Morningstar Category** 

### American Century Mid Cap Value I AVUAX

### Portfolio Manager(s)

Michael Liss since 03-2004 Kevin Toney since 08-2008 Brian Woglom since 02-2012 Nathan Rawlins since 03-2022

### Quantitative Screens

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

Management: The fund's management has been in place for 19.26 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 0.77 is 20.62% 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

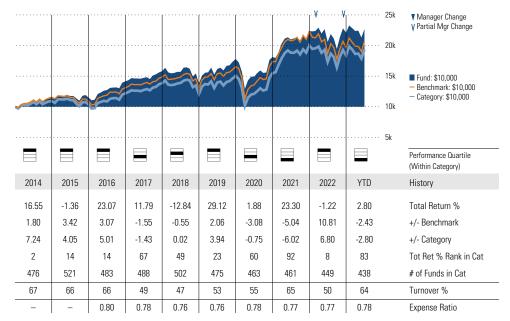


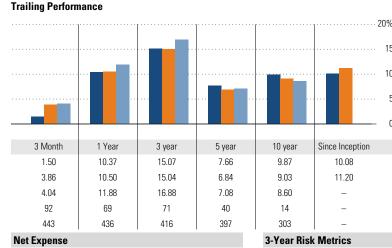


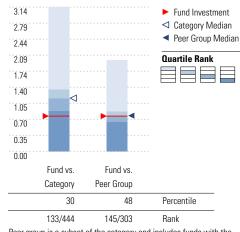
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value 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.

		Be	nchmark				
		10 Ca <sup>-</sup>	tegory				
		5					
			e annual, if grea	iter			
		than 1 y	/ear				
10 year	Since Inception						
9.87	10.08	Fund	Return %				
9.03	11.20	Bench	nmark Returr	n %			
8.60	-	Categ	ory Average	%			
14	-	% Ra	% Rank in Category				
303	-	# of Funds in Category					
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		2.05	-	1.73			
Beta		0.84	-	0.98			
R-Squared		94.29	-	94.03			
Standard Devia	ation	16.97	19.51	19.67			
Sharpe Ratio		0.82	0.73	0.79			
Tracking Error		5.07	-	4.89			
Information Ratio		0.01 –		0.31			
Up Capture Ratio		87.44 –		99.19			
Down Capture Ratio		79.68	-	92.48			
				_			
Portfolio M	letrics						
		Fund	Bmark	Cat			

**Total Return %** 

as of 06-30-2023

Fund

15

Price/Earnings Ratio	16.09	14.88	13.65
Price/Book Ratio	1.98	2.12	1.83
Geom Avg Mkt Cap \$B	17.74	17.08	12.84
ROE	15.11	14.14	15.37

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## American Century Mid Cap Value I AVUAX

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

50

Fund

33.40

1.90

5.73

18.12

7.65

32.00

3.59

5.32

16.73

6.36

34.60

9.65

14.90

10.05

Bmark

41.64

6.41

10.41

14 17

10.65

39.29

3.71

5.13

18.06

12.39

19.08

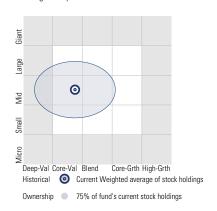
3.86

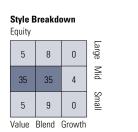
7.75

7.47

100

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
⊖ Zimmer Biomet Holdings Inc	2.55	2.55	14.57	Healthcare
○ Northern Trust Corp	2.25	4.80	-14.52	Financial Services
€ Allstate Corp	2.22	7.02	-18.27	Financial Services
$oldsymbol{eta}$ Edison International	2.21	9.23	10.32	Utilities
$\oplus$ Conagra Brands Inc	2.15	11.38	-11.16	Consumer Defensive
$\ominus$ Bank of New York Mellon Corp	2.09	13.47	-0.57	Financial Services
$\ni$ Koninklijke Ahold Delhaize NV	2.00	15.48	18.67	Consumer Defensive
$\oplus$ Henry Schein Inc	1.92	17.40	1.54	Healthcare
	1.92	19.32	-0.88	Industrials
$\oplus$ Emerson Electric Co	1.92	21.24	-4.82	Industrials
$\ominus$ Southwest Airlines Co	1.69	22.93	9.15	Industrials
$oldsymbol{\oplus}$ Packaging Corp of America	1.69	24.62	5.28	Consumer Cyclical
$\ni$ Spire Inc	1.69	26.31	-5.78	Utilities
∋ Dollar Tree Inc	1.64	27.95	1.46	Consumer Defensive
🕀 Enterprise Products Partners LP	1.63	29.58	13.31	Energy

### Total Holdings 102

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

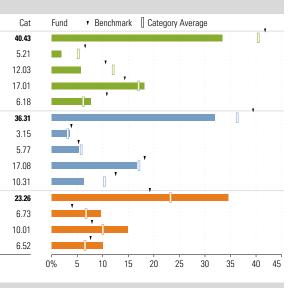




Morningstar Category Morningstar Index Mid-Cap Value

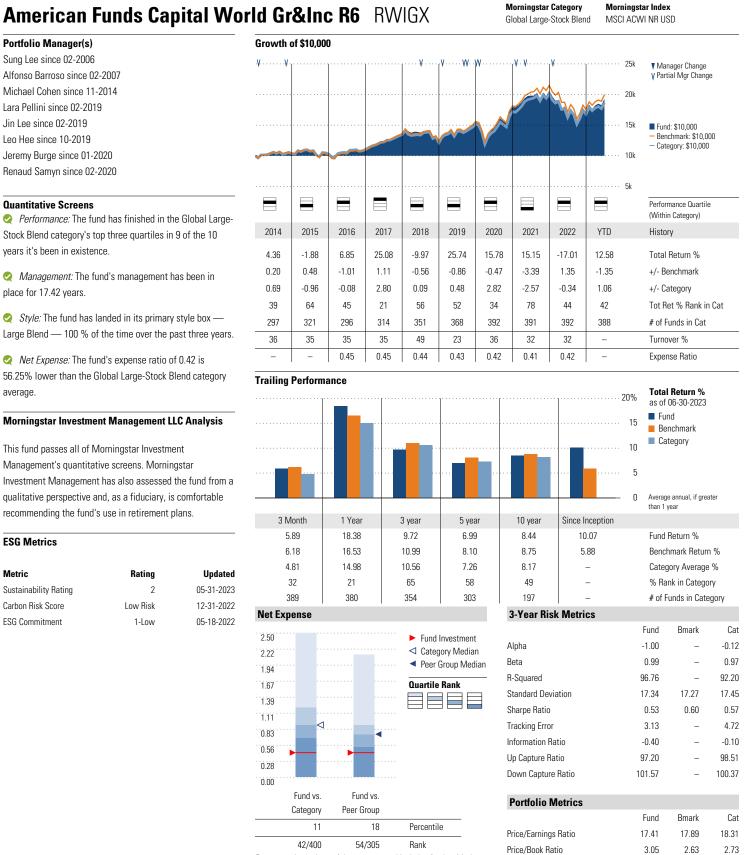
Russell Mid Cap Value TR USD

Asset Class	Net %	Cat%
US Stocks	84.35	90.09
Non-US Stocks	13.25	7.20
Bonds	0.00	0.01
Cash	2.40	2.21
Other	0.00	0.49
Total	100.00	100.00



# 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

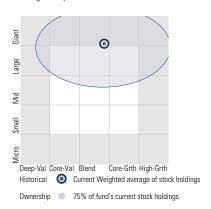
25.42

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 Intl Gr and Inc R6 RIGGX

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

### Quantitative Screens

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

Management: The fund's management has been in place for 14.75 years.

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

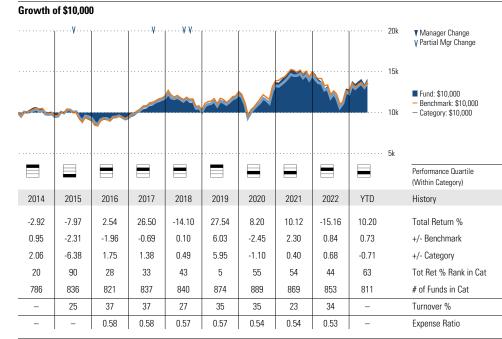
Net Expense: The fund's expense ratio of 0.54 is
 37.93% lower than the Foreign Large Blend category average.

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

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

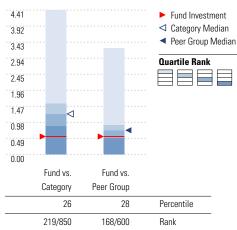
### **ESG Metrics**

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









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 1.34 0.56 1 07 1 04 Beta \_ 96.01 **R-Squared** 93.50 Standard Deviation 18 64 17 05 18 28 Sharpe Ratio 0 47 0 40 0.42 Tracking Error 3.92 4.68 Information Ratio 0.46 0.18 Up Capture Ratio 110.45 106.88 Down Capture Ratio 105.11 105.69

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 13.60 13.32 13 48 Price/Book Ratio 1.74 1.69 1.77 Geom Avg Mkt Cap \$B 49 84 43 39 51 74 ROE 20.60 17.67 19.85

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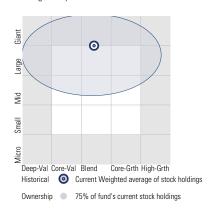
Morningstar Category Morningstar Index

Foreign Large Blend

MSCI ACWI Ex USA NR USD

# American Funds Intl Gr and Inc R6 RIGGX

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





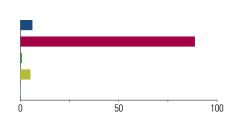


Weight %

<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	36.85	41.54	38.46
æ.	Basic Materials	6.64	7.75	7.25
	Consumer Cyclical	10.39	11.48	11.45
ц.	Financial Services	17.94	20.19	17.98
ŵ	Real Estate	1.88	2.12	1.78
w	Sensitive	38.91	37.19	37.06
	Communication Services	6.35	5.69	4.72
0	Energy	6.98	5.54	4.99
¢	Industrials	13.95	13.43	15.93
	Technology	11.63	12.53	11.42
	Defensive	24.25	21.26	24.46
F	Consumer Defensive	11.39	8.45	9.73
٠	Healthcare	10.19	9.75	12.00
9	Utilities	2.67	3.06	2.73

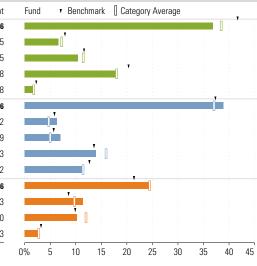
Asset Class	Net %	Cat%
US Stocks	5.91	3.13
Non-US Stocks	88.60	94.02
Bonds	0.49	0.19
Cash	4.92	1.26
Other	0.08	1.40
Total	100.00	100.00

**Morningstar Index** 

MSCI ACWI Ex USA NR USD

**Morningstar Category** 

Foreign Large Blend



	Greater Asia	Fund % 28.86	Cat % 35.44	Americas	Fund % 15.11	Cat % 8.59	Greater Europe	Fund % 56.03	Cat % 55.97	Market Maturity	Fund %
	Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers	8.35 0.49 10.67 9.35	18.32 5.01 6.74 5.37	North America Central/Latin	10.62 4.49	7.30 1.29	United Kingdom W euro-ex UK Emrgng Europe Africa	13.11 41.30 0.40 1.22	13.49 41.42 0.07 0.99	Developed Markets Emerging Markets Not Available	85.24 14.76 0.00
>75	Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Capital Group Central Cash M	4.56	4.56	_	_
AstraZeneca PLC	3.16	7.72	1.97	Healthcare
igop Taiwan Semiconductor Manufacturing Co Ltd	2.42	10.14	29.65	Technology
ASML Holding NV	2.38	12.52	32.21	Technology
$\ominus$ Novo Nordisk A/S Class B	2.29	14.81	18.08	Healthcare
Airbus SE	2.23	17.04	20.84	Industrials
Philip Morris International Inc	2.21	19.24	-1.04	Consumer Defensive
€ TotalEnergies SE	1.77	21.01	-6.79	Energy
LVMH Moet Hennessy Louis Vuitton SE	1.60	22.61	27.96	Consumer Cyclical
British American Tobacco PLC	1.50	24.10	-18.77	Consumer Defensive

### Total Holdings 273

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

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# American Funds Invmt Co of Amer R6 RICGX

Morningstar Category

Morningstar Index S&P 500 TR USD

35

30

25

20

15

10

···· 5k

YTD

15.95

-0.94

2.60

38

1,603

\_

\_

25%

20

15

10

5

Λ

Vanager Change

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

Category: \$10,000

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

**Total Return %** 

as of 06-30-2023 Fund

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

Fund Return %

Category

Tot Ret % Rank in Cat

# of Funds in Cat

History

V Partial Mgr Change

Portfolio Manager(s)

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

#### Quantitative Screens

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

*Management:* The fund's management has been in place for 31.35 years.

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

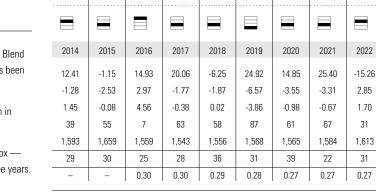
Net Expense: The fund's expense ratio of 0.27 is
 64.47% lower than the Large Blend category average.

### 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



V



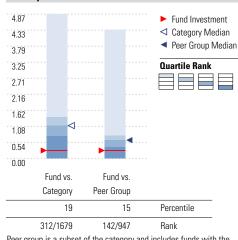
Growth of \$10,000

. . **V**. . .

**γ**...γ.



**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.

984	-	# of	# of Funds in Category			
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		0.31	-	-0.66		
Beta		0.90	-	0.94		
R-Squared		96.83	-	94.49		
Standard Devia	ition	16.71	18.19	17.67		
Sharpe Ratio		0.75	0.75	0.68		
Tracking Error		3.45	-	3.87		
Information Rat	tio	-0.30	-	-1.22		
Up Capture Rat	io	92.19	-	92.67		
Down Capture	Ratio	91.84	-	95.01		
Portfolio Metrics						

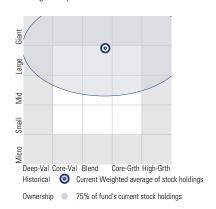
	Fund	Bmark	Cat
Price/Earnings Ratio	20.97	22.84	21.76
Price/Book Ratio	3.63	4.02	4.30
Geom Avg Mkt Cap \$B	182.04	223.20	261.92
ROE	25.84	29.42	28.63

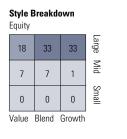
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### American Funds Invmt Co of Amer R6 RICGX

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





Weight %

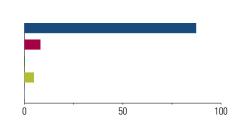
>50 25-50 10-25 0-10

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

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

### Total Holdings 214

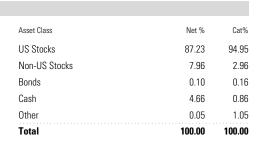
 $\oplus$  Increase  $\ominus$  Decrease R New to Portfolio



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

Asset Allocation as of 06-30-2023

		Fund	Bmark	Cat
Դ	Cyclical	25.10	27.56	27.86
æ.	Basic Materials	3.72	2.28	2.80
	Consumer Cyclical	9.56	10.82	9.98
ц.	Financial Services	10.22	11.97	12.89
ŵ	Real Estate	1.60	2.49	2.19
w,	Sensitive	51.44	49.76	48.06
	Communication Services	9.82	8.39	7.71
0	Energy	5.37	4.11	3.98
¢	Industrials	12.43	8.35	10.10
	Technology	23.82	28.91	26.27
-	Defensive	23.47	22.68	24.07
F	Consumer Defensive	7.50	6.62	7.02
٠	Healthcare	13.06	13.48	14.63
Ç	Utilities	2.91	2.58	2.42

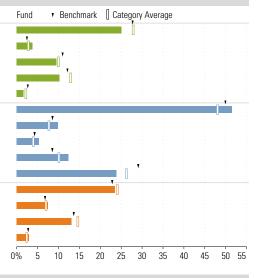


Morningstar Index

S&P 500 TR USD

Morningstar Category

📕 Large Blend





### 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

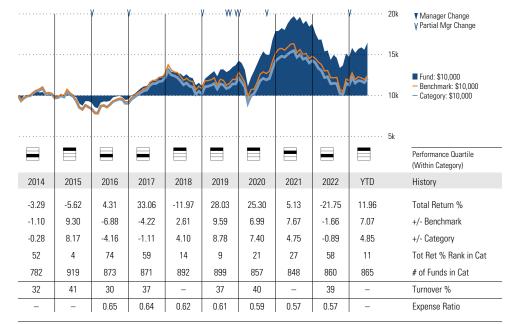
**ESG Metrics** 



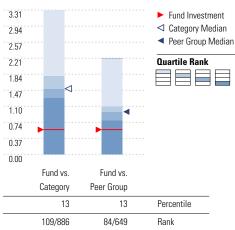


Diversified Emerging Mkts MSCI

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

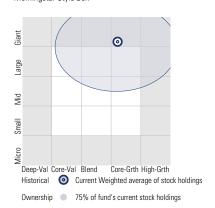
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.17	11.97	13.15
Price/Book Ratio	2.98	1.58	1.85
Geom Avg Mkt Cap \$B	59.03	35.41	43.06
ROE	22.42	16.67	18.25

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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

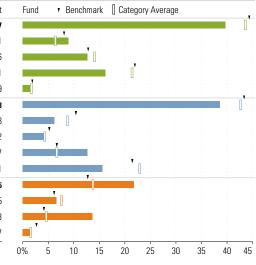
Asset Allocation as of 06-30-2023

		Fund	Bmark	Cat
Դ	Cyclical	39.70	44.20	43.57
æ.	Basic Materials	8.92	7.96	6.41
<b>~</b>	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
$\ni$ Novo Nordisk A/S Class B	2.17	9.89	18.08	Healthcare
igop 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
$\ni$ Eli Lilly and Co	1.26	18.13	28.81	Healthcare
Reliance Industries Ltd	1.16	19.30	0.12	Energy
$\ominus$ 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.

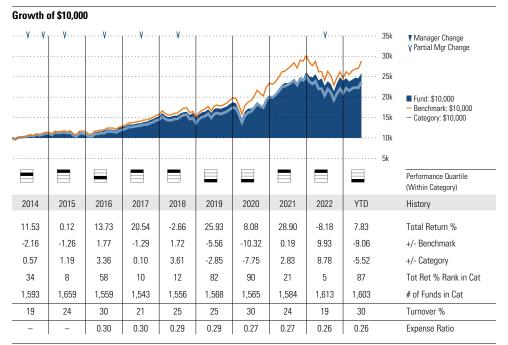
Net Expense: The fund's expense ratio of 0.27 is 64.47% lower than the Large Blend category average.

### **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

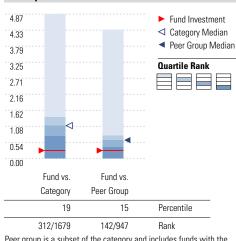
Metric	Rating	Updated
Sustainability Rating	2	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022







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

Λ

	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

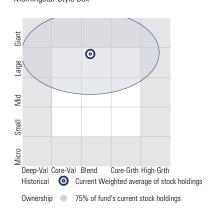
Large Blend

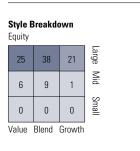
Morningstar Index

S&P 500 TR USD

### American Funds Washington Mutual R6 RWMGX

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







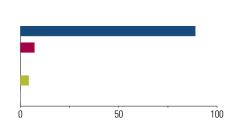
>50 25-50 10-25 0-10

### 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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F

Utilities

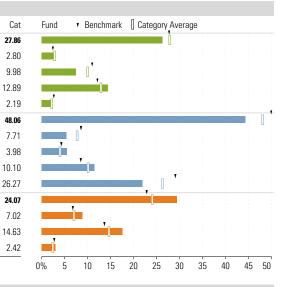
#### Asset Class Net % Cat% US Stocks 88.86 94.95 Non-US Stocks 7.01 2.96 Bonds 0.00 0.16 Cash 4.07 0.86 Other 0.07 1.05 Total 100.00 100.00

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**

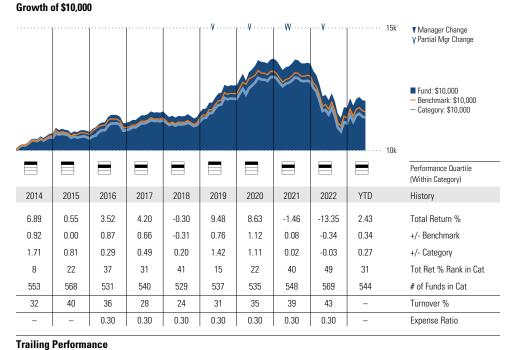
Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
ESG Commitment	1-Low	02-15-2022



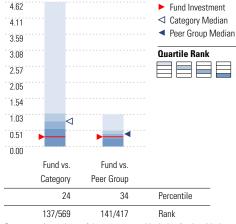
Morningstar Category Morningstar Index

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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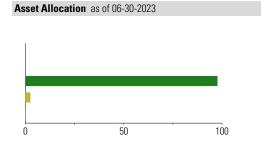


# Baird Aggregate Bond Inst BAGIX

### 

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						0			
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	-
⊖ 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

### BlackRock High Yield Bond Instl BHYIX

### Portfolio Manager(s)

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

### 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 15.51 years.

Style Consistency is not calculated for Fixed Income funds.

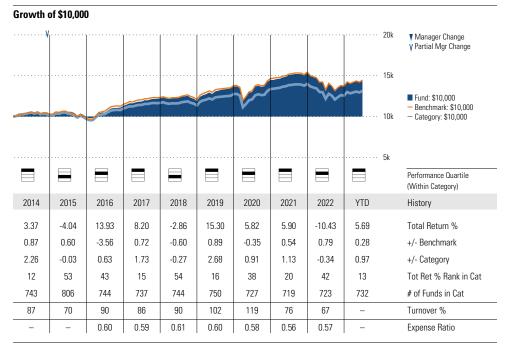
Net Expense: The fund's expense ratio of 0.6 is 32.58% lower than the High Yield Bond category average.

### **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.

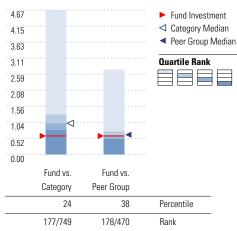
### **ESG Metrics**

Metric	Rating	Updated
ESG Commitment	2-Basic	02-15-2022



### **Trailing Performance**





453 –	# of	# of Funds in Category			
3-Year Risk Metrics					
	Fund	Bmark	Cat		
Alpha	0.52	-	0.18		
Beta	1.01	-	0.90		
R-Squared	99.50	-	94.17		
Standard Deviation	8.60	8.53	7.86		
Sharpe Ratio	0.29	0.23	0.24		
Tracking Error	0.61	-	1.96		
Information Ratio	0.91	-	-0.23		
Up Capture Ratio	102.42	-	90.52		
Down Capture Ratio	97.33	-	88.78		
<b>Dortfolio Motrico</b>					

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

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 Category Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD

# BlackRock High Yield Bond Instl BHYIX

### Style Analysis as of 06-30-2023





Duration

			,
-50	0	50	100

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

Asset Allocation as of 06-30-2023

Asset Class	Net %	Cat%
US Stocks	0.14	0.57
Non-US Stocks	0.00	0.12
Bonds	98.89	94.43
Cash	-5.04	3.29
Other	6.00	1.57

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	-	1.22
AA	0.00	-	0.10
A	0.57	-	0.37
BBB	7.17	-	6.39
BB	29.21	-	39.29
В	47.77	-	34.59
Below B	13.63	-	15.56
Not Rated	1.66	-	2.47

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average	
Government	0.02	-	1.72	10			
Treasury	0.00	-	0.88	0			
Inflation – Protected	0.00	-	0.01	İ.			
Agency/Quasi Agency	0.02	-	0.04	0			
Other Government Related	0.00	-	0.79	0			
Corporate	94.09	-	89.56				
Corporate Bond	85.13	-	86.45				
Bank Loan	8.61	-	2.65				
Convertible	0.35	-	0.43	]			
Preferred	0.00	-	0.03				
Securitized	0.25	-	1.30	I[]			
Agency MBS Pass-Through	0.00	-	0.03	0			
Agency MBS ARM	0.00	-	0.00	0			
Agency MBS CMO	0.00	-	0.06	0			
Non-Agency Residential MBS	0.00	-	0.13	0			
Commercial MBS	0.00	-	0.10	0			
Asset-Backed	0.25	-	0.98	0			
Covered Bond	0.00	-	0.00	1			
Municipal	0.00	-	0.03				
Cash & Equivalents	1.51	-	4.86				
Other	4.12	-	2.53				

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

Top 10 Holdings as of 06-30-2023				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
🗱 Cash Offset	_	5.15	5.15	_
TransDigm, Inc.	03-2026	1.54	6.69	-
⊕ ICE: (CDX.NA.HY.40.V1)	06-2028	1.48	8.17	-
⊕ EUR/USD Purchased	09-2023	1.42	9.59	-
EUR/USD Purchased	09-2023	1.42	11.01	-
$igodoldsymbol{ imes}$ BlackRock Liquidity T-Fund Instl	-	1.37	12.38	-
$\oplus$ SPDR ${ m I}$ BImbg High Yield Bd ETF	_	1.30	13.68	-
$\oplus$ Mauser Packaging Solutions Holding Company	08-2026	0.90	14.58	-
⊕ Tibco Software Inc	03-2029	0.84	15.41	-
⊕ EUR/USD Purchased	09-2023	0.81	16.22	-

### Total Holdings 1559

🕀 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

### Federated Hermes Govt Ultrashort IS FGUSX

Portfolio Manager(s)

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

### Quantitative Screens

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

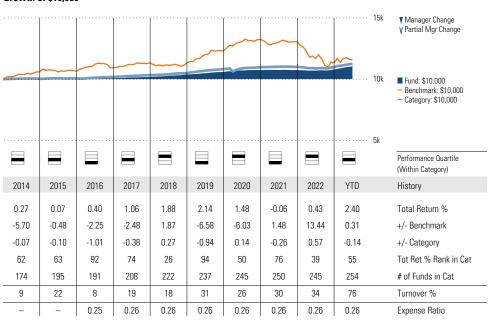
Management: The fund's management has been in place for 25.99 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.26 is 42.22% lower than the Ultrashort Bond category average.

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

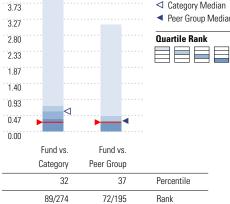
This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.



Morningstar Category

Ultrashort Bond





# of Funds in Category Cat 1.42 0 09 28.83 6.17 Standard Deviation 0.65 1.02 Sharpe Ratio -1.31 -0.89 -0.85 Tracking Error 5.89 5.72 Information Ratio 0.85 0.88 Up Capture Ratio 10.91 15.48 -3.42 Down Capture Ratio -1.16 .....

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

# 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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Bloomberg US Agg Bond TR USD

Growth of \$10,000

### Federated Hermes Govt Ultrashort IS FGUSX

### Style Analysis as of 06-30-2023





Duration

0	50	100

Total	100.00	100.00
Other	0.00	0.11
Cash	27.69	29.53
Bonds	72.31	70.27
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.09
Asset Class	Net %	Cat%

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

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

Asset Allocation as of 06-30-2023

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

	Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Government	2.72	_	18.43	
Treasury	1.48	-	14.64	
Inflation – Protected	0.00	-	0.00	
Agency/Quasi Agency	1.24	-	2.81	
Other Government Related	0.00	-	0.98	II
Corporate	0.00	_	34.09	
Corporate Bond	0.00	-	32.77	i
Bank Loan	0.00	-	1.31	10
Convertible	0.00	-	0.01	İ. A A A A A A A A A A A A A A A A A A A
Preferred	0.00	_	0.00	Ú
Securitized	69.59	-	21.70	
Agency MBS Pass-Through	6.77	-	0.10	
Agency MBS ARM	0.09	-	0.25	
Agency MBS CMO	62.73	-	1.78	
Non-Agency Residential MBS	0.00	-	0.08	0
Commercial MBS	0.00	-	2.53	10
Asset-Backed	0.00	-	16.96	i IIIIII
Covered Bond	0.00	-	0.00	<u>í</u>
Municipal	0.00	_	0.64	
Cash & Equivalents	27.69	_	23.38	
Other	0.00	-	1.73	10
				0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70

#### Top 10 Holdings as of 06-30-2023

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

### Total Holdings 193

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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# Fidelity® Contrafund® FCNTX

### Portfolio Manager(s)

William Danoff since 09-1990

### Quantitative Screens

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

Management: The fund's management has been in place for 32.81 years.

Style: The fund has landed in its primary style box — Large Growth — 93.55 % of the time over the past three years.

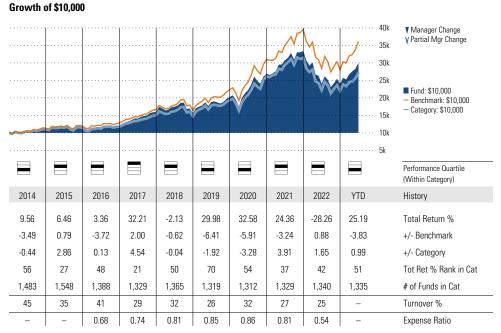
Net Expense: The fund's expense ratio of 0.55 is 41.49% lower than the Large Growth category average.

### **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	2	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



**Morningstar Category** 

Large Growth





6.52 Fund Investment Category Median 5.80 Peer Group Median 5.07 4.35 Quartile Rank 3.62 2.90 2.17 1.45 0.72 0.00 Fund vs Fund vs Peer Group Category 15 29 Percentile 194/1352 289/998 Rank

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

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -1.54 -3.58 0.89 0.96 Beta 96.93 **R-Squared** 91.90 Standard Deviation 19 54 21 72 21.83 Sharpe Ratio 0.53 0.63 0.45 Tracking Error 4 22 6.22 Information Ratio -0.75 -0.83 Up Capture Ratio 86.55 87.53 Down Capture Ratio 91.50 98.14 **Portfolio Metrics** 

	Fund	Bmark	Cat
Price/Earnings Ratio	25.39	32.61	30.03
Price/Book Ratio	4.21	10.75	7.61
Geom Avg Mkt Cap \$B	348.64	388.64	383.45
ROE	25.40	37.07	35.10

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Morningstar Index

Russell 1000 Growth TR USD

**Total Return %** 

as of 06-30-2023

Average annual, if greater than 1 year

Fund Benchmark

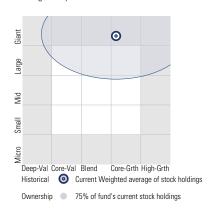
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Category

# Fidelity® Contrafund® FCNTX

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
$\supset$ Meta Platforms Inc Class A	11.00	11.00	138.47	Communication Svc
Berkshire Hathaway Inc Class A	9.01	20.01	10.48	Financial Services
Microsoft Corp	6.84	26.85	42.57	Technology
$\ni$ Amazon.com Inc	5.85	32.70	55.19	Consumer Cyclical
⇒ Apple Inc	4.93	37.63	49.65	Technology
⊖ UnitedHealth Group Inc	3.97	41.60	-8.68	Healthcare
€ NVIDIA Corp	3.85	45.45	189.52	Technology
∋ Fidelity Revere Str Tr	3.43	48.88	-	-
$\ni$ Alphabet Inc Class A	2.43	51.31	35.67	Communication Svc
$\oplus$ Eli Lilly and Co	2.37	53.68	28.81	Healthcare
⊖ Alphabet Inc Class C	2.09	55.77	36.33	Communication Svc
$oldsymbol{eta}$ Regeneron Pharmaceuticals Inc	1.76	57.53	-0.41	Healthcare
∋ Amphenol Corp Class A	1.67	59.20	12.12	Technology
➔ Netflix Inc	1.66	60.86	49.38	Communication Svc
$\oplus$ Visa Inc Class A	1.46	62.31	14.74	Financial Services

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

50

### Total Holdings 359

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

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Large Growth

100

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

Fund

29.66

2.90

10.70

16.04

0.02

54.05

18.94

4.29

5.15

25.67

16.29

2.45

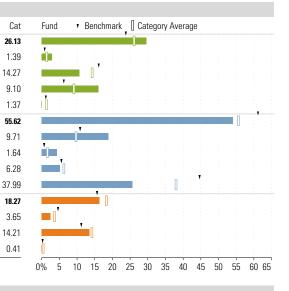
13.56

0.28

 Morningstar Category
 Morningstar Index

 Image: Large Growth
 Russell 1000 Growth TR USD

Asset Class	Net %	Cat%
US Stocks	89.19	92.58
Non-US Stocks	5.09	4.94
Bonds	0.00	0.00
Cash	3.34	1.53
Other	2.37	0.96
Total	100.00	100.00



#### MNDJX MFS New Discovery R4

### Portfolio Manager(s)

Michael Grossman since 12-2013

#### Quantitative Screens

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

Management: The fund's management has been in place for 9.5 years.

Style: The fund has landed in its primary style box — Small Growth - 96.77 % of the time over the past three years.

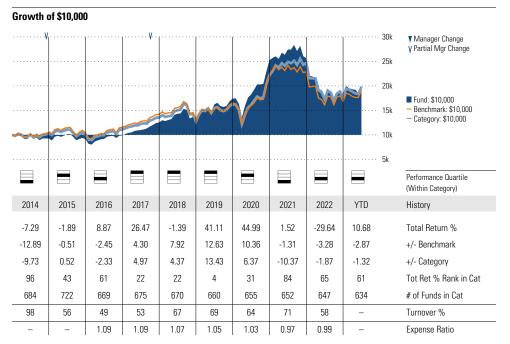
Net Expense: The fund's expense ratio of 0.99 is 14.66% lower than the Small Growth category average.

### **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



Small Growth

### **Trailing Performance**



6.02 Fund Investment Category Median 5.35 Peer Group Median 4.68 4.01 Quartile Rank 3.34 2.68 2.01 1.34 0.67 0.00 Fund vs Fund vs Peer Group Category 38 67 Percentile 243/640 314/470 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.

Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -2.35 0.92 Reta 0.91 0.93 90.83 **R-Squared** 89.28 Standard Deviation 21 41 22 51 22 20 Sharpe Ratio 0.17 0.30 0.33 Tracking Error 6.82 7.54 Information Ratio -0.45 0.05 Up Capture Ratio 85.56 97.66 Down Capture Ratio 93.98 95.95

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 21.33 19.60 23.17 Price/Book Ratio 2.96 3.99 3.97 Geom Avg Mkt Cap \$B 4 4 2 2 69 5 20 ROE 7.70 7.12 16.08

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Morningstar Category Morningstar Index

Russell 2000 Growth TR USD

**Total Return %** 

as of 06-30-2023 Fund

Benchmark

Average annual, if greater than 1 year

Fund Return %

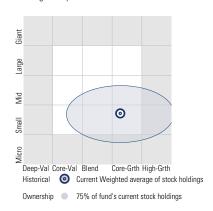
Category

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# MFS New Discovery R4 MNDJX

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





Weight %

```
>50 25-50 10-25 0-10
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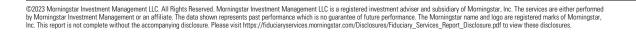
Value Blend Growth

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Currency Cash CASH_USD	4.86	4.86	_	_
	2.55	7.41	32.83	Industrials
Sensata Technologies Holding PLC	2.21	9.62	11.99	Technology
ightarrow ChampionX Corp	1.94	11.56	7.62	Energy
RB Global Inc	1.93	13.50	4.48	Industrials
ightarrow ExlService Holdings Inc	1.87	15.37	-10.84	Technology
Jacobs Solutions Inc	1.75	17.12	-0.55	Industrials
igodolog Axalta Coating Systems Ltd	1.74	18.86	28.82	Basic Materials
KBR Inc	1.69	20.55	23.73	Industrials
Advanced Energy Industries Inc	1.67	22.22	30.16	Industrials
Stag Industrial Inc	1.65	23.87	13.32	Real Estate
igodolog Matador Resources Co	1.62	25.49	-8.07	Energy
PENN Entertainment Inc	1.53	27.02	-19.09	Consumer Cyclical
$\ni$ WNS (Holdings) Ltd ADR	1.52	28.55	-7.84	Technology
DoubleVerify Holdings Inc	1.49	30.03	77.23	Technology

### Total Holdings 110

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

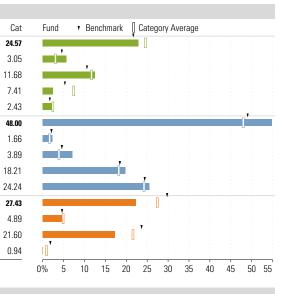




 Morningstar Category
 Morningstar Index

 Image: Small Growth
 Russell 2000 Growth TR USD

#### Asset Class Net % Cat% US Stocks 79.38 91.33 Non-US Stocks 15.79 4.70 Bonds 0.00 0.02 Cash 4.84 2.39 0.00 Other 1.55 Total 100.00 100.00



Bmark

21.51

4.41

10.42

514

1.54

48 87

1.92

4.42

18.29

24 24

29.60

4.46

23.48

1.66

Fund

22.89

5.74

12.48

2.43

2.24

54 80

2.38

7.11

19.83

25.48

22.33

5.04

17.29

0.00

100

50

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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€ Cyclical

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Energy

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Utilities

# PIMCO Commodity Real Return Strat I2 PCRPX

### 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 0.86 is 17.31% 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.

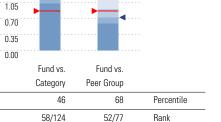
#### ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

Growth	of \$10,000	D								
	y			¥.	yy			. <del>W</del>	15k	V Manager Change V Partial Mgr Change
									<b>1</b> 0k	
	~~~~	<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
-18.13	-25.81	14.49	2.61	-13.88	12.21	0.76	33.15	9.02	-8.65	Total Return %
-1.12	-1.15	2.72	0.91	-2.63	4.52	3.88	6.04	-7.07	-0.86	+/- Benchmark
-0.15	-1.82	2.33	-1.05	-2.36	4.34	3.85	3.41	-6.72	-1.90	+/- Category
59	68	21	61	77	11	31	28	90	75	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 %
-	-	0.84	0.84	1.34	1.56	1.43	0.92	0.85	1.15	Expense Ratio

### **Trailing Performance**





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 -1.23 1.33 0.98 1.13 96.54 87.70 18 84 16.37 17 10 0.91 0.98 0.99 4.11 5.46 0.19 0.06 109.17 99.49 Down Capture Ratio 113.80 94.23

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

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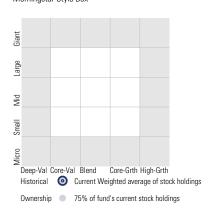
Morningstar Index

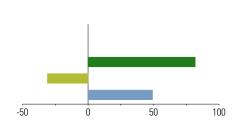
Morningstar Category Commodities Broad Basket

Bloomberg Commodity TR USD

## PIMCO Commodity Real Return Strat I2 PCRPX

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





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

Asset Allocation as of 06-30-2023

		Fund	Bmark	Cat	Fund	▼ Be	enchmark	Cate	gory Av	/erage				
ե	Cyclical	-	-	44.68								[		
÷.,	Basic Materials	-	-	44.68								0		
3	Consumer Cyclical	-	-	0.00	Ó									
<u>e</u>	Financial Services	-	-	0.00	0									
ŧ.	Real Estate	-	-	0.00	0									
N#	Sensitive	-	-	51.07									[	
	Communication Services	-	-	0.00	ĺ									
	Energy	-	-	48.94									0	
\$	Industrials	-	-	2.13	0									
2	Technology	-	-	0.00	]									
•	Defensive	-	-	4.26										
-	Consumer Defensive	-	-	4.26	0									
	Healthcare	-	-	0.00	į.									
	Utilities	-	-	0.00	1									
					0% 5	10	15 2	0 25	30	35	40	45	50	ļ

### Style Breakdown

Weight %

>50 25-50 10-25 0-10



### 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	_	_
∋ 2 Year Treasury Note Future Mar 23	18.13	42.44	_	-
от Cash Offset	16.46	58.90	_	-
∋ 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	_	-
	9.70	116.12	_	-
⊖ U S TIPS REV REPO	9.31	125.43	_	-
⊖ U S TIPS REV REPO	8.88	134.31	-	-
TRS R 4.19/91282CDC2 MYC	7.79	142.10	_	_
$\oplus$ Pimco Cayman Cmdty Fd Ltd Instl	7.24	149.34	_	-
$\oplus$ 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

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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**Morningstar Category** 

Commodities Broad Basket Bloomberg Commodity TR USD

**Morningstar Index** 

### PIMCO Income I2 PONPX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

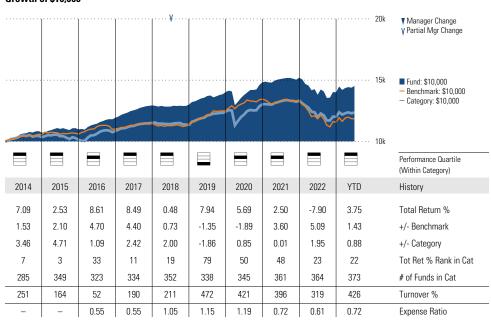
Net Expense: The fund's expense ratio of 0.61 is 36.46% lower than the Multisector Bond category average.

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

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



Bloomberg US Universal 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.

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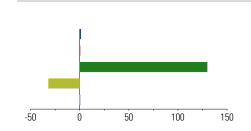


# PIMCO Income I2 PONPX

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Duration

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



Asset Allocation as of 06-30-2023

#### Asset Class Net % Cat% US Stocks 1.15 1.07 Non-US Stocks 0.36 0.12 Bonds 129.67 95.94 Cash -31.68 0.73 Other 0.52 2.16 Total 100.00 100.00

**Morningstar Index** 

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

#### Sector Weighting as of 06-30-2023 Benchmark [] Category Average Fund Bmark Cat Fund Government 27.36 29.85 3.37 9.36 Π Treasurv \_ Inflation - Protected 1.48 0.61 0.18 0.63 [] Agency/Quasi Agency Other Government Related 22.33 19.25 Corporate 5.98 37.13 \_ Corporate Bond 4.47 31.86 Π 1.18 Bank Loan \_ 2.97 Convertible 0.04 0.69 Preferred 0 29 1 \_ 1.61 Securitized 14.33 23.52 \_ 0 Agency MBS Pass-Through 2.28 7.89 Agency MBS ARM 0.00 0.01 Π Agency MBS CMO 0.25 1.31 Non-Agency Residential MBS 3.61 1.05 Commercial MBS 0.02 2.38 Π Asset-Backed 8 17 10.88 \_ Covered Bond 0.00 0.00 0 Municipal 0.03 \_ 0.30 **Cash & Equivalents** 29.48 8.67 \_ Other 22.36 \_ 0.53 0% 5 10 15 20 25 30 35 40

### Top 10 Holdings as of 06-30-2023

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

### Total Holdings 7956

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# PIMCO International Bond (USD-Hdg) I-2 PFBPX

Portfolio Manager(s)

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

### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.61 is 16.44% lower than the Global Bond-USD Hedged category average.

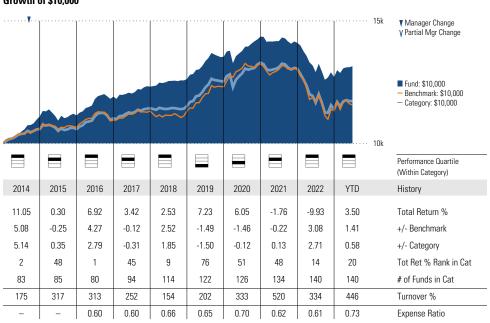
### **Morningstar Investment Management LLC Analysis**

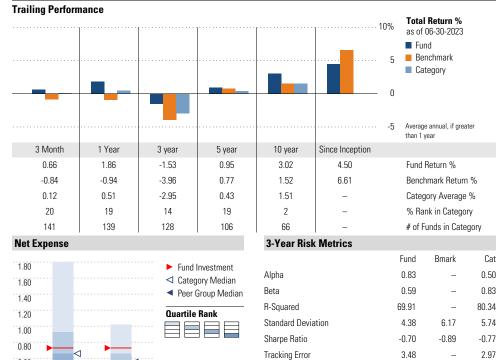
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### ESG Metrics

Metric Rating Sustainability Rating 3

Updated 05-31-2023

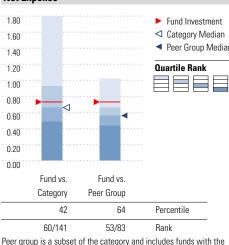




Information Ratio

Up Capture Ratio

Down Capture Ratio



	00/141	03/03	ndlik
Peer group	is a subset of the o	category and in	cludes funds with the
same man	agement style (acti	ve vs. passive)	and similar share class
characteri	stics.		

**Portfolio Metrics** Fund Bmark Cat Avg Eff Duration 6 1 3 4 43 5.85 Avg Eff Maturity 7.22 7.75

0.70

62.61

53.26

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0.42

87.93

81.46

Morningstar Category

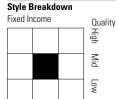
Global Bond-USD Hedged

Morningstar Index Bloomberg US Agg Bond TR USD

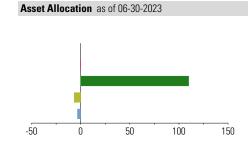


# PIMCO International Bond (USD-Hdg) I-2 PFBPX

### Style Analysis as of 06-30-2023



Ltd Mod Ext Duration



Sector Weighting as of 06-30-2023

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

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

	Fund	Bmark	Cat	Fund 🔹 Benchmark 🛛 Category Average	
Government	40.62	-	50.69		
Treasury	5.10	-	37.12		
nflation – Protected	0.41	-	1.74	10	
Agency/Quasi Agency	1.49	-	4.91		
Other Government Related	33.62	-	6.92		
Corporate	3.60	-	12.54		
Corporate Bond	2.60	-	12.47		
Bank Loan	0.06	-	0.07		
Convertible	0.76	-	0.00	0	
Preferred	0.18	-	0.00		
Securitized	8.07	-	6.24		
Agency MBS Pass-Through	2.80	-	3.62		
Agency MBS ARM	0.00	-	0.00	l l	
Agency MBS CMO	0.02	-	0.35	0	
Non-Agency Residential MBS	1.24	-	0.19		
Commercial MBS	0.25	-	0.21	D	
Asset-Backed	2.96	-	1.53		
Covered Bond	0.80	-	0.34	0	
Municipal	0.03	-	0.08		
Cash & Equivalents	31.75	-	22.53		
Other	15.04	-	7.92		

### Top 10 Holdings as of 06-30-2023

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

### Total Holdings 1646

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Global Bond-USD Hedged

Morningstar Index Bloomberg US Agg Bond TR USD

### 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.

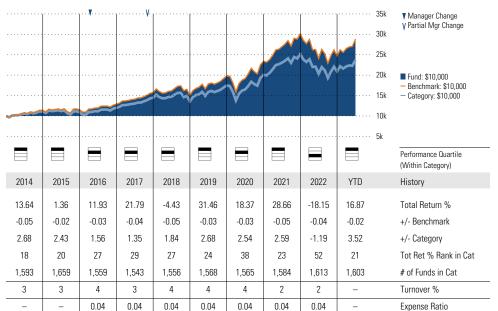
### **Morningstar Investment Management LLC Analysis**

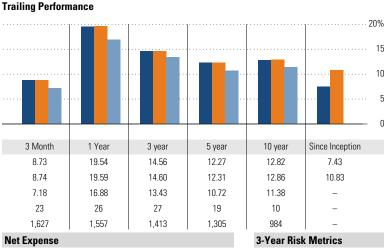
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

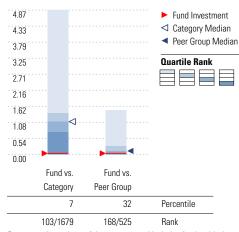
#### **ESG Metrics**

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

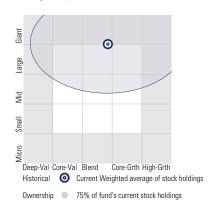
**Morningstar Category** 

Large Blend

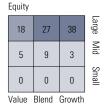
S&P 500 TR USD

# 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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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

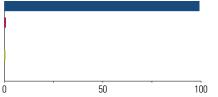
Industrials

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

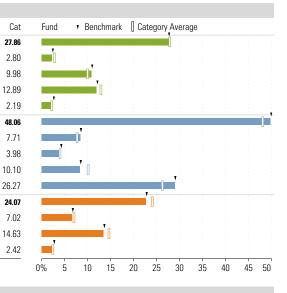
#### Asset Class Net % Cat% US Stocks 99.08 94.95 Non-US Stocks 2.96 0.54 Bonds 0.00 0.16 Cash 0.39 0.86 0.00 Other 1.05 Total 100.00 100.00

Morningstar Index

S&P 500 TR USD

**Morningstar Category** 

📕 Large Blend





## Vanguard International Growth Adm VWILX

### Portfolio Manager(s)

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

### Quantitative Screens

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

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

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

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

### 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



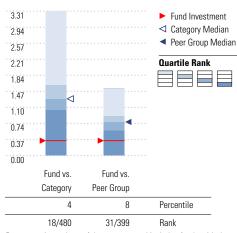


Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

.V 30 Vanager Change V Partial Mgr Change 25k 20k Fund: \$10,000 - Benchmark: \$10,000 15 - Category: \$10,000 10k 5k Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History -5.51 -0.54 1.84 43.16 -12.58 31.48 59.74 -0 74 -30.79 13.50 Total Return % 0.27 18.13 9.47 -16.34 -0.61 0.84 1.21 51.92 -12.00 1.83 +/- Benchmark -1.49 -1.59 3.98 12.29 1.50 3.65 34.26 -8.43 -5.50 1.11 +/- Category 65 67 12 6 31 22 4 89 82 39 Tot Ret % Rank in Cat 403 420 408 421 435 439 461 484 483 478 # of Funds in Cat 21 29 29 15 16 13 20 25 15 \_ Turnover % \_ 0.33 0.32 0.32 0.32 0.33 0.32 0.34 \_ 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.

0.11	0.00	Donor	initiant notai	11 /0
6.20	-	Categ	ory Average	e %
5	-	% Rai	nk in Catego	ory
258	_	# of F	unds in Cate	egory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		-5.23	-	-4.12
Beta		1.11	-	1.00
R-Squared		73.39	-	83.06
Standard Devia	tion	23.56	18.12	19.89
Sharpe Ratio		0.19	0.47	0.23
Tracking Error		12.33	-	8.24
Information Rat	io	-0.44	-	-0.56
Up Capture Rat	io	88.34	-	92.46
Down Capture	Ratio	108.76	-	111.38

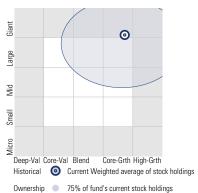
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.19	13.96	22.25
Price/Book Ratio	3.54	1.72	3.33
Geom Avg Mkt Cap \$B	59.17	48.10	56.92
ROE	18.06	18.59	21.65

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## Vanguard International Growth Adm VWILX

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





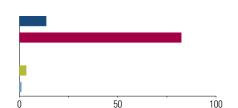


Weight %

<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** 

Դ Cyclical

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Energy

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F

Utilities

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

### Benchmark [] Category Average Fund 0% 5 10 15 20 25 30 35 40 45

		Greater Asia	Fund % 28.28	Cat % 27.75	Americas	Fund % 21.70	Cat % 14.05	Greater Europe	Fund % 50.03	Cat % 58.19	Market Maturity	Fund %
		Japan	7.66	11.77	North America	14.97	11.97	United Kingdom	6.12	12.75	Developed Markets	81.34
		Australasia	1.11	1.58	Central/Latin	6.73	2.08	W euro-ex UK	42.73	44.86	Emerging Markets	18.66
		Asia-4 Tigers	7.57	6.75				Emrgng Europe	0.00	0.03	Not Available	0.00
		Asia-ex 4 Tigers	11.94	7.65				Africa	1.18	0.55		
		Not Classified	0.00	0.00								
5	>75											

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

Fund

34.11

0.28

24.39

944

0.00

43.93

7.16

1.54

12.09

23.14

21.95

4.97

16.20

0.78

Cat

36.05

6.37

15.08

14 20

0.40

39.94

3.36

3.01

16.83

16.74

23.99

8.85

14.35

0.79

Top 10 Holdings as of 06-30-2023

25-50

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

### Total Holdings 146

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE 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.

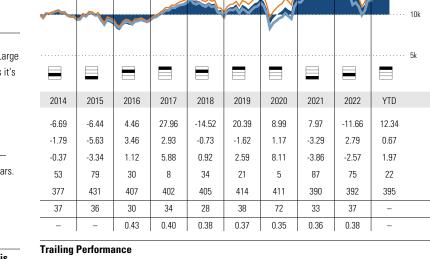
Net Expense: The fund's expense ratio of 0.38 is 61.22% lower than the Foreign Large Value category average.

### **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.

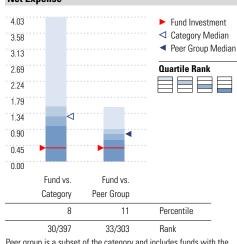
### ESG Metrics

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

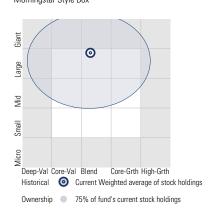
V Partial Mgr Change

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
<i>.</i> #.	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
<b>V</b> ar	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

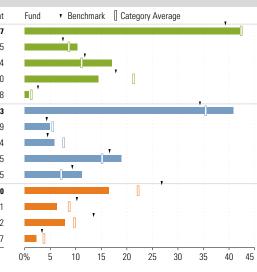
100.00

100.00

**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 LifeStrategy Cnsrv Gr Inv VSCGX

Growth of \$10,000

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.12 is 86.96% lower than the Moderately Conservative Allocation category average.

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

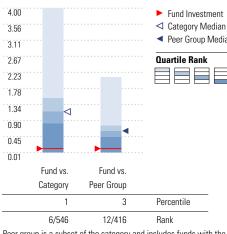
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

#### **ESG Metrics**

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

2016 2014 2015 2017 2018 2019 2020 2021 2022 YTD 6.95 -0.17 5.96 10.92 -2.95 15.68 11.51 6.05 -14.99 6.93 0.40 -0.62 0.19 0.41 -0.54 -0.21 0.00 -1.14 -0.93 -0.16 2.93 2.15 -0.66 1.06 2.09 0.87 2.65 -2.19 -1.68 1.61 12 30 14 27 78 10 9 54 36 85 568 619 588 572 587 570 539 548 551 539 15 16 9 6 11 9 23 5 21





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 -0.75 0.48 Beta 1.02 0.98 **R**-Squared 99 26 93 65 \_ Standard Deviation 9.67 9.45 9.61 Sharpe Ratio 0.10 0 18 0.21 Tracking Error 0.85 2 43 Information Ratio -0.85 0.07 Up Capture Ratio 98.85 101.95 Down Capture Ratio 104.53 99.01 **Portfolio Metrics** Fund Bmark Cat

	runu	DITION	Gat
Price/Earnings Ratio	17.16	18.41	18.09
Price/Book Ratio	2.41	2.74	2.89
Avg Eff Duration	6.84	6.11	4.49

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Morningstar US Mod Con Tgt Alloc NR USD

> Vanager Change V Partial Mgr Change

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

Category: \$10,000

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

+/- Category

History

Morningstar Index

20

15k

10k

5k

Morningstar Category Moderately Conservative

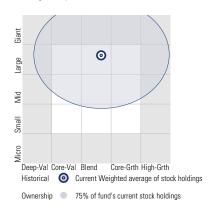
Allocation





# Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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



Large

Mid

Smal

Ltd

Duration

Mod Ext

5

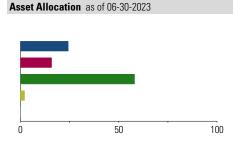
Fixed Income

Quality

High

Mid

Low



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

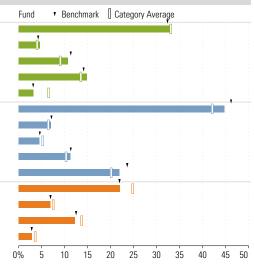
	otor morghting as or ot	00 2020		
		Fund	Bmark	Cat
Դ	Cyclical	33.28	32.21	33.08
<i>.</i>	Basic Materials	4.57	4.08	4.01
A	Consumer Cyclical	10.74	11.17	9.07
цф	Financial Services	14.81	13.97	13.52
ŵ	Real Estate	3.16	2.99	6.48
$\sim$	Sensitive	44.76	46.03	42.12
d	Communication Services	7.00	6.97	6.45
0	Energy	4.54	4.44	5.24
¢	Industrials	11.29	11.17	10.31
	Technology	21.93	23.45	20.12
	Defensive	21.97	21.77	24.80
F	Consumer Defensive	6.93	6.76	7.51
٠	Healthcare	12.20	12.33	13.70
2	Utilities	2.84	2.68	3.59
-				

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

**Morningstar Index** 

Morningstar US Mod Con Tgt Alloc NR

Morningstar Category Moderately Conservative



## Weight %

Blend Growth

Style Breakdown

Equity

18 26 28

6 10

2 3 2

Value

>50 25-50 10-25 0-10

## Top 6 Holdings as of 06-30-2023

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

Total Holdings 6

🕀 Increase \ominus Decrease 🗱 New to Portfolio



## Vanguard LifeStrategy Growth Inv VASGX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

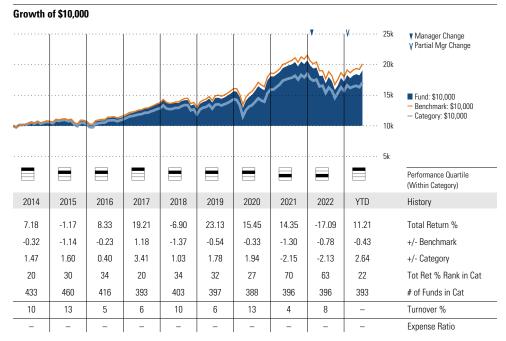
Net Expense: The fund's expense ratio of 0.14 is 85.57% lower than the Moderately Aggressive Allocation category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

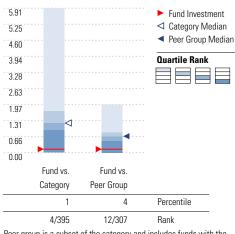
Metric	Rating	Updated
ESG Commitment	1-Low	07-19-2023
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022



Morningstar Category Moderately Aggressive

Allocation





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 -0.75 -0.17 Beta 1.02 0.98 **R**-Squared 99.32 94 15 \_ Standard Deviation 14.73 14.40 14.52 Sharpe Ratio 0.50 0 55 0 51 Tracking Error 1 25 3.25 Information Ratio -0.53 -0 24 Up Capture Ratio 100.09 97.86 103.73 Down Capture Ratio 99.28 **Portfolio Metrics** Dmorle Cat Fund

	i unu	DITIALK	Gal
Price/Earnings Ratio	17.20	18.36	18.41
Price/Book Ratio	2.42	2.73	2.64
Avg Eff Duration	6.84	6.11	5.60

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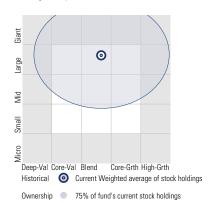


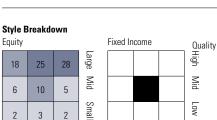
Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

# Vanguard LifeStrategy Growth Inv VASGX

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





Ltd

Duration

Mod Ext

Weight %

Value

>50 25-50 10-25 0-10

Blend Growth

## Top 6 Holdings as of 06-30-2023

0		50

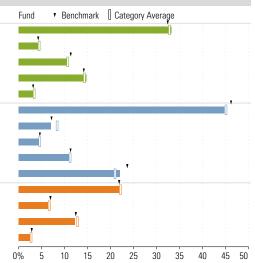
## Sector Weighting as of 06-30-2023

Asset Allocation as of 06-30-2023

		Fund	Bmark	Cat
Դ	Cyclical	33.23	32.26	32.80
æ.	Basic Materials	4.55	4.09	4.45
	Consumer Cyclical	10.74	11.17	10.67
ц.	Financial Services	14.77	14.01	14.31
ŵ	Real Estate	3.17	2.99	3.37
Vvr	Sensitive	44.80	46.03	45.09
	Communication Services	7.02	6.99	8.36
0	Energy	4.53	4.45	4.59
¢	Industrials	11.26	11.13	11.18
	Technology	21.99	23.46	20.96
-	Defensive	21.96	21.70	22.12
F	Consumer Defensive	6.93	6.75	6.63
٠	Healthcare	12.21	12.27	12.80
9	Utilities	2.82	2.68	2.69

#### Allocation Asset Class Net % Cat% US Stocks 48.45 56.02 Non-US Stocks 30.99 17.99 18.00 Bonds 15.94 Cash 2.52 4.27 Other 0.04 5.76 Total 100.00 100.00

Morningstar Category Moderately Aggressive



Total Holdings 6					
⊖ Us Dollar	_	0.00	100.00	-	-
⊖ Mktliq 12/31/2049	-	1.17	100.00	-	_
$\oplus$ Vanguard Total Intl Bd II ldx Investor	-	5.57	98.83	-	-
$\oplus$ Vanguard Total Bond Market II ldx Inv	-	12.62	93.26	-	-
$\oplus$ Vanguard Total Intl Stock Index Inv	-	31.64	80.64	-	-
$\ominus$ Vanguard Total Stock Mkt Idx Inv	-	49.00	49.00	-	-
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

average.

**ESG Metrics** 

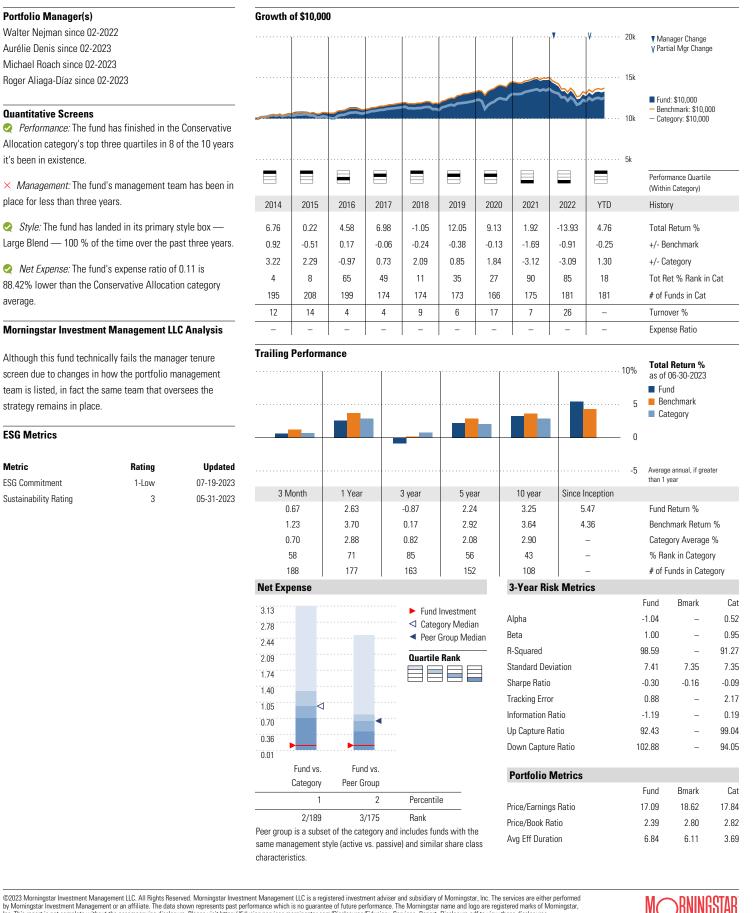
ESG Commitment

Metric

## Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Conservative Allocation Morningstar Index

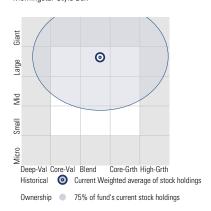
Morningstar US Con Tgt Alloc NR USD

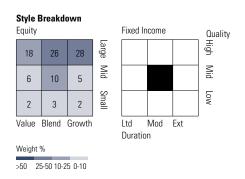


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## Vanguard LifeStrategy Income Inv VASIX

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





# 50 100 0

Fund

33.41

4.59

10.77

14.85

3.20

44.64

6.96

4.54

11.34

21.80

21.96

6.96

12.16

2.84

Bmark

31.90

3.94

11.14

13 81

3.01

46.27

7.03

4.41

11.06

23.77

21.83

6.74

12.42

2.67

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** 

0.02	9.15 5.51
1.81	9.15
78.72	72.61
7.83	2.75
11.62	9.99
Net %	Cat%
	11.62 7.83 78.72

#### Benchmark [] Category Average Cat Fund 30.18 3.61 i i i 9.52 12.75 4.30 1 44.79 6.84 6.07 10.37 21.51 25.04 7.30 13.67 4.07 0% 5 10 15 20 25 30 35 40 45 50

#### Top 6 Holdings as of 06-30-2023

Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
_	55.41	55.41	_	_
-	24.14	79.56	_	-
-	11.75	91.31	_	-
-	8.00	99.30	_	-
-	0.73	100.04	-	-
-	0.04	100.07	-	-
		- 55.41 - 24.14 - 11.75 - 8.00 - 0.73	- 55.41 55.41 - 24.14 79.56 - 11.75 91.31 - 8.00 99.30 - 0.73 100.04	- 55.41 55.41 - - 24.14 79.56 - - 11.75 91.31 - - 8.00 99.30 - - 0.73 100.04 -

#### Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



**Morningstar Category** Morningstar Index Conservative Allocation

Morningstar US Con Tgt Alloc NR USD

## Vanguard LifeStrategy Moderate Gr Inv VSMGX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

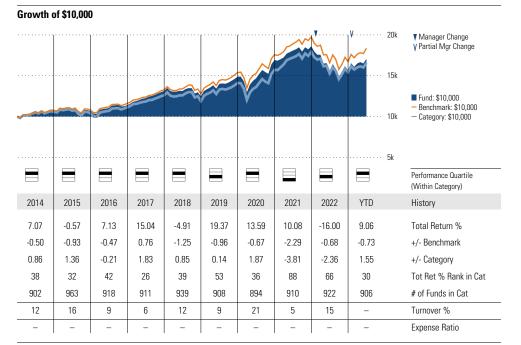
Net Expense: The fund's expense ratio of 0.13 is 86.73% lower than the Moderate Allocation category average.

#### Morningstar Investment Management LLC Analysis

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

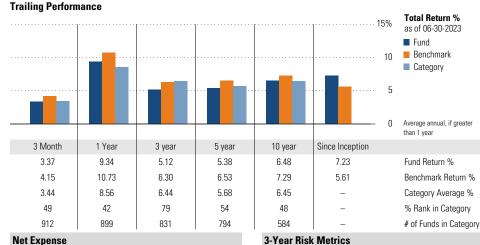
#### **ESG Metrics**

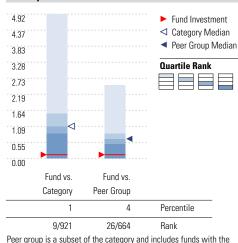
Metric	Rating	Updated
ESG Commitment	1-Low	07-19-2023
Sustainability Rating	3	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022



Morningstar Category

Moderate Allocation





5/ 52 1	20/004	HUHK	
Peer group is a subset of the	e category and i	ncludes funds with the	
same management style (ac	tive vs. passive	) and similar share class	
characteristics.			

3-Year Risk Metrics			
5-1 cui max metrica	Fund	Bmark	Cat
Alpha	-1.09	_	0.03
Beta	1.00	_	0.98
R-Squared	98.82	-	94.10
Standard Deviation	12.15	12.13	12.26
Sharpe Ratio	0.34	0.43	0.41
Tracking Error	1.32	-	2.88
Information Ratio	-0.89	_	-0.10
Up Capture Ratio	95.89	_	99.31
Down Capture Ratio	101.98	_	99.98

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

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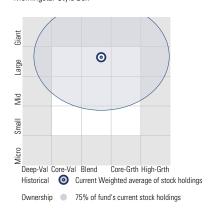


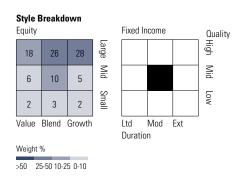
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

# Vanguard LifeStrategy Moderate Gr Inv VSMGX

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





# 

Asset Allocation as of 06-30-2023

Sector Weighting as of 06-30-2023

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

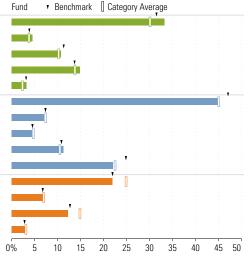
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

**Morningstar Category** 

Moderate Allocation

#### Bmark Cat Fund Դ Cyclical 33.26 31.34 30.08 ŵ. Basic Materials 4.55 3.68 3.77 A Consumer Cyclical 10.74 11.16 10.21 ц. Financial Services 14.79 13 52 13.75 ŵ Real Estate 3.18 2.98 2.35 Sensitive 44.77 ~ 46.90 45.05 đ **Communication Services** 7.01 7.19 7.40 Energy 4.53 4.36 4.68 ¢ Industrials 11.26 10.66 10.49 Technology 21.97 24.69 22.48 21.96 21.77 Defensive 24.88 **Consumer Defensive** 6.93 6.60 6.94 Healthcare 12.20 12.53 14.85 Utilities 2.83 2.64 3.09



#### Top 6 Holdings as of 06-30-2023

Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
_	36.86	36.86	_	_
-	26.48	63.34	_	-
-	23.98	87.32	_	-
-	11.52	98.84	_	-
-	1.15	99.99	-	-
-	0.01	100.00	_	_
	- - - - -	- 36.86 - 26.48 - 23.98 - 11.52 - 1.15	- 36.86 36.86 - 26.48 63.34 - 23.98 87.32 - 11.52 98.84 - 1.15 99.99	- 36.86 36.86 - - 26.48 63.34 - - 23.98 87.32 - - 11.52 98.84 - - 1.15 99.99 -

#### Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



## 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.

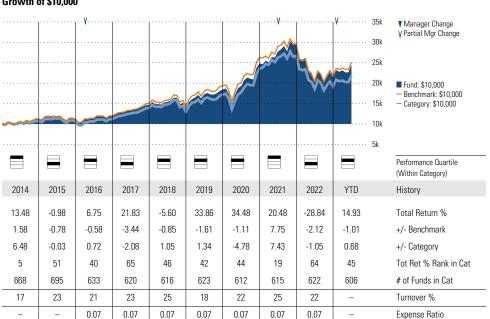
#### Morningstar Investment Management LLC Analysis

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

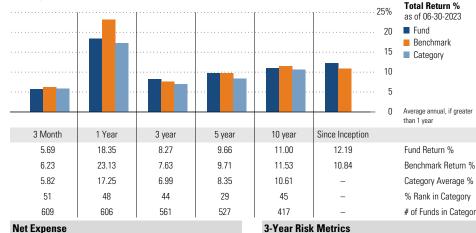


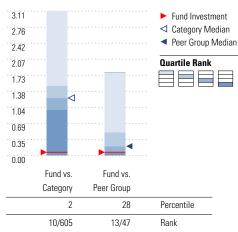


Morningstar Category

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.

# of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 0.64 -0.82 1 00 0.98 Beta R-Squared 98.36 89.82 Standard Deviation 21.38 21 21 22.08 Sharpe Ratio 0.40 0.38 0.33 Tracking Error 2.74 7.02 Information Ratio 0.23 -0.29 Up Capture Ratio 102.69 97.32 Down Capture Ratio 100.97 101.67 

Portfolio Wetrics			
	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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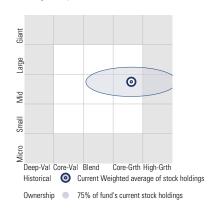


Morningstar Index

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
➔ 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
$\oplus$ IQVIA Holdings Inc	1.35	10.64	9.70	Healthcare
ON Semiconductor Corp	1.32	11.96	51.64	Technology
€ Realty Income Corp	1.30	13.26	-3.34	Real Estate
⊕ Welltower Inc	1.30	14.56	25.26	Real Estate
€ Copart Inc	1.26	15.82	49.79	Industrials
€ Hess Corp	1.21	17.03	-3.52	Energy
$\oplus$ Arista Networks Inc	1.21	18.24	33.55	Technology
• AMETEK Inc	1.20	19.44	16.22	Industrials
$\oplus$ Waste Connections Inc	1.19	20.63	8.21	Industrials

#### Total Holdings 164

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50

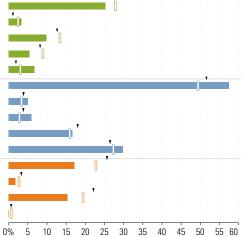
Asset Class	Net %	Cat%
US Stocks	98.24	92.78
Non-US Stocks	1.19	4.40
Bonds	0.00	0.12
Cash	0.57	2.33
Other	0.00	0.39
Total	100.00	100.00

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

Ó

		Fund	Bmark	Cat	Fund 🔹 Benchmark 👖 Category Average
Դ	Cyclical	25.30	23.10	27.81	
æ.	Basic Materials	3.38	0.93	2.44	
<b>~</b>	Consumer Cyclical	9.84	12.45	13.37	
ц <b>е</b>	Financial Services	5.42	8.01	8.94	
ŵ	Real Estate	6.66	1.71	3.06	
w	Sensitive	57.52	51.42	49.43	
	Communication Services	5.08	3.69	3.34	
0	Energy	5.99	3.63	2.82	
Ф	Industrials	16.64	17.82	15.95	
	Technology	29.81	26.28	27.32	
-	Defensive	17.19	25.48	22.76	
	Consumer Defensive	1.81	3.11	2.70	
٠	Healthcare	15.38	21.93	19.42	
2	Utilities	0.00	0.44	0.64	d la la la la la la la la la la la la la
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100



## Asset Allocation as of 06-30-2023

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**Morningstar Category** Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

## Vanguard Real Estate Index Admiral VGSLX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

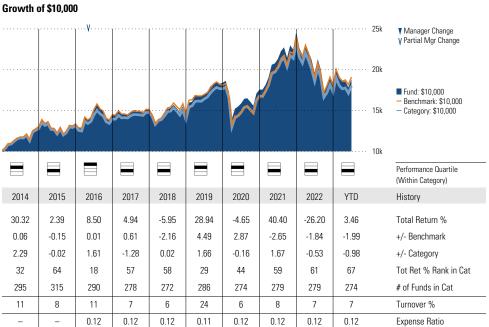
Net Expense: The fund's expense ratio of 0.12 is 88.46% lower than the Real Estate category average.

#### Morningstar Investment Management LLC Analysis

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

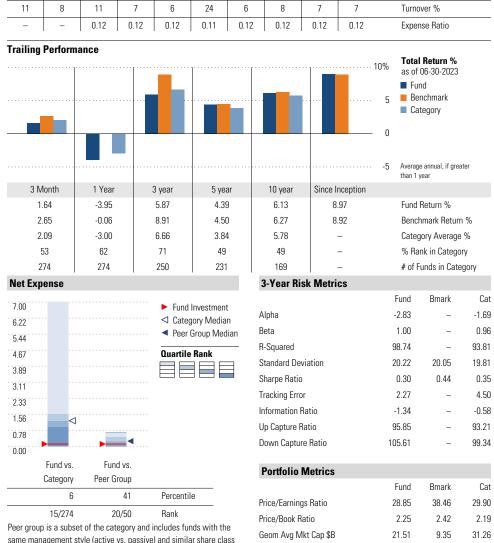
#### **ESG Metrics**

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



Real Estate

Morningstar Category



ROE

same management style (active vs. passive) and similar share class characteristics.

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9.56

15.54

14.13

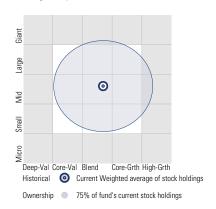
Morningstar Index

S&P United States REIT TR USD

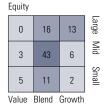
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Updated															

## Vanguard Real Estate Index Admiral VGSLX

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







Weight %

>50 25-50 10-25 0-10

## Top 15 Holdings on of 06 20 2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
🕀 Vanguard Real Estate II Index	12.52	12.52	_	_
$\ominus$ Prologis Inc	7.44	19.96	10.33	Real Estate
⊖ American Tower Corp	5.93	25.89	-6.98	Real Estate
⊖ Equinix Inc	4.81	30.71	20.72	Real Estate
$\ominus$ Crown Castle Inc	3.24	33.95	-13.69	Real Estate
$\ominus$ Public Storage	3.03	36.98	6.31	Real Estate
$\ominus$ Realty Income Corp	2.59	39.58	-3.34	Real Estate
⇒ Welltower Inc	2.54	42.12	25.26	Real Estate
$\ominus$ Simon Property Group Inc	2.40	44.52	1.40	Real Estate
$\oplus$ CoStar Group Inc	2.38	46.90	15.17	Real Estate
⊖ Digital Realty Trust Inc	2.07	48.96	16.00	Real Estate
$\ominus$ VICI Properties Inc Ordinary Shares	1.80	50.77	-0.59	Real Estate
$\ominus$ AvalonBay Communities Inc	1.74	52.51	19.22	Real Estate
$\ominus$ SBA Communications Corp Class A	1.65	54.15	-16.71	Real Estate
⊖ CBRE Group Inc Class A	1.65	55.80	4.87	Real Estate

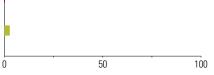
#### Total Holdings 169

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Asset Allocation as of 06-30-2023

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

Morningstar Index

S&P United States REIT TR USD

**Morningstar Category** 

Real Estate

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
• Cyclical	99.11	99.13	99.21	_		
Basic Materials	0.00	0.00	0.05	0		
Consumer Cyclical	0.00	0.13	1.60	10		
Financial Services	0.00	0.00	0.30	Ó		
Real Estate	99.11	99.00	97.26			
Sensitive	0.89	0.87	0.72	0		
Communication Services	0.81	0.00	0.20	Ó		
Energy	0.00	0.00	0.04			
Industrials	0.00	0.87	0.26	ľ		
Technology	0.08	0.00	0.22	ĺ		
Defensive	0.00	0.00	0.07			
Consumer Defensive	0.00	0.00	0.00	[		
Healthcare	0.00	0.00	0.01			
Utilities	0.00	0.00	0.06	Í.		

<sup>0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500</sup> 

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## 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.

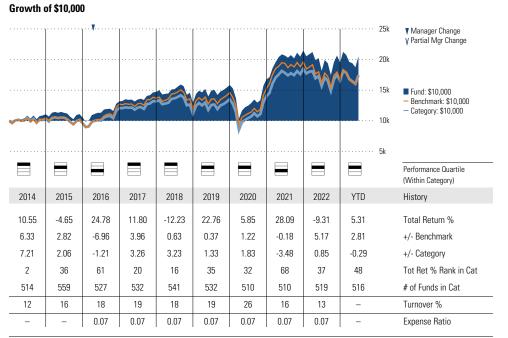
Net Expense: The fund's expense ratio of 0.07 is 93.75% lower than the Small Value category average.

#### 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

Information Ratio

Up Capture Ratio

Down Capture Ratio

Standard Deviation

**Morningstar Category** 

Small Value





3.61 Fund Investment Category Median 3.2 Peer Group Median 2.81 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.

Fund 15 Benchmark 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 3.26 3.22 0.93 0.95 96.83 93.19 21.35 22.66 22.34 0.81 0.67 0.79 4.14 5.93 0.64 0.50 98.72 100.18 89.08 90.57

**Total Return %** 

as of 06-30-2023

20%

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

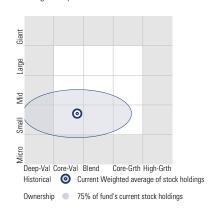
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Russell 2000 Value TR USD

## Vanguard Small Cap Value Index Admiral VSIAX

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





Value Blend Growth

Weight %

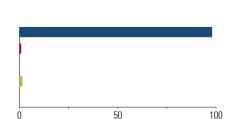
>50 25-50 10-25 0-10

#### 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

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



Fund

48.44

5.86

13.62

18.60

10.36

36.29

2.06

4.62

21.90

7.71

15.27

4.39

6.43

4.45

Bmark

49.32

4.84

10.57

20.94

12.97

32.56

2.58

8.57

13.42

7.99

18.11

3.51

10.22

4.38

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	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 49.37 6.25 14.73 21 71 6.68 37.54 2.01 6.53 18.73 10.27 13.10 4.22 6.02 2.86 0% 10 15 20 25 30 35 40 45 50 5

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