American Funds American Balanced R6 RLBGX

Morningstar Category

Morningstar Index Morningstar US Mod Tgt Alloc NR USD

AMERICAN FUNDS AMERICAN BAIANCED RO RLBUX Moderate Allocation

Portfolio Manager(s)

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

Quantitative Screens

Chit Purani since 03-2023

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

- Management: The fund's management has been in place for 24.51 years.
- ◆ Net Expense: The fund's expense ratio of 0.25 is

 74.49% lower than the Moderate Allocation category average.

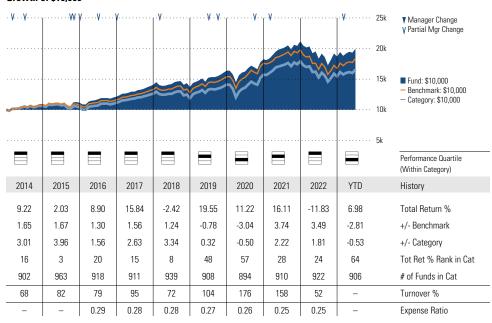
Morningstar Investment Management LLC Analysis

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

ESG Metrics

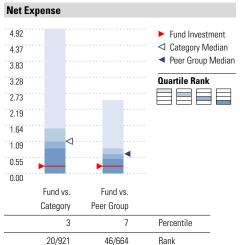
Metric	Rating	Updated
Sustainability Rating	2	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



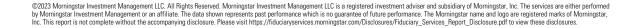


3-Year Risk Metrics



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

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





American Funds American Balanced R6 RLBGX

Quality High MidLow

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Lquity				I IXEU II	ICUITIE
22	35	26	Large		
5	9	2	Mid		
0	0	0	Small		
Value	Blend	Growth		Ltd	Mod

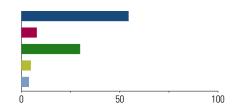
Fived Income

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



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

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	: [] Ca	itegory	Averag	ge			
Ն	Cyclical	25.71	31.34	30.08											
â.	Basic Materials	3.68	3.68	3.77											
-	Consumer Cyclical	8.56	11.16	10.21											
ê	Financial Services	10.54	13.52	13.75											
ŧ	Real Estate	2.93	2.98	2.35		1									
M	Sensitive	47.10	46.90	45.05			_								i
	Communication Services	8.05	7.19	7.40)								
	Energy	6.72	4.36	4.68											
Þ	Industrials	10.34	10.66	10.49											
3	Technology	21.99	24.69	22.48											
÷	Defensive	27.18	21.77	24.88											
7	Consumer Defensive	9.95	6.60	6.94				_							
1	Healthcare	14.83	12.53	14.85											
?	Utilities	2.40	2.64	3.09											
					0%	5	10	15	20	25	30	35	40	45	

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

Total Holdings 2324

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds New Perspective R6 RNPGX

Morningstar Category Global Large-Stock Growth Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s)

Robert Lovelace since 12-2000
Jonathan Knowles since 12-2004
Brady Enright since 12-2005
Joanna Jonsson since 12-2005
Steven Watson since 12-2005
Noriko Chen since 04-2012
Andraz Razen since 07-2015
Barbara Burtin since 12-2018
Patrice Collette since 12-2018

Quantitative Screens

Performance: The fund has finished in the Global Large-Stock 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 22.59 years.

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

Net Expense: The fund's expense ratio of 0.41 is 61.68% lower than the Global Large-Stock Growth category average.

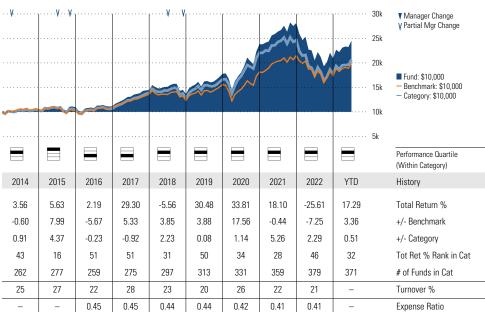
Morningstar Investment Management LLC Analysis

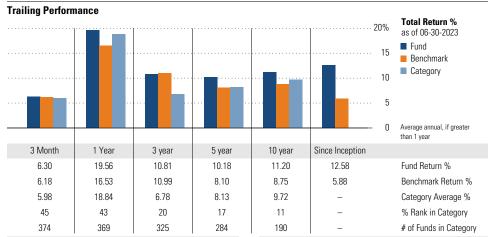
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Management's quantitative screens. Morningstar
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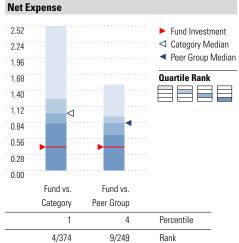
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.30	_	-4.16
Beta	1.14	_	1.10
R-Squared	95.93	_	87.74
Standard Deviation	20.05	17.27	20.38
Sharpe Ratio	0.53	0.60	0.38
Tracking Error	4.68	_	7.28
Information Ratio	-0.04	_	-0.47
Up Capture Ratio	110.65	_	99.76
Down Capture Ratio	116.30	-	117.38

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.65	17.89	25.46
Price/Book Ratio	3.64	2.63	4.44
Geom Avg Mkt Cap \$B	118.09	112.18	140.91
ROE	25.53	24.38	24.35



American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



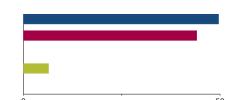
Style Breakdown

Equity

1	12	27	48	raige
	2	5	5	Š
	0	0	1	olligii
Val	ue	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2023

Total	100.00	100.00
Other	0.00	0.55
Cash	6.35	2.04
Bonds	0.00	0.00
Non-US Stocks	44.04	42.37
US Stocks	49.61	55.04
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2023			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	29.70	32.81	28.94	
A	Basic Materials	5.06	4.37	2.82	
A	Consumer Cyclical	13.42	11.17	12.43	
,	Financial Services	10.68	14.88	12.72	
fi	Real Estate	0.54	2.39	0.97	
W	Sensitive	45.69	45.41	48.52	
0	Communication Services	7.46	7.36	7.42	
•	Energy	4.43	4.64	2.11	
Ф	Industrials	12.40	10.36	11.56	
	Technology	21.40	23.05	27.43	
→	Defensive	24.62	21.79	22.53	
Ħ	Consumer Defensive	6.10	7.17	5.56	
+	Healthcare	17.50	11.92	15.98	
•	Utilities	1.02	2.70	0.99	
					0% 5 10 15 20 25 30 35 40 45 50

World Regions % Equity 06-30-2023



	Fund %	Cat %
Greater Asia	11.44	13.49
	0.47	4.40
Japan	3.17	4.48
Australasia	0.09	0.32
Asia-4 Tigers	5.62	4.01
Asia-ex 4 Tigers	2.56	4.68
Not Classified	0.00	0.00

Americas	Fund % 57.58	Cat % 60.08	Greater Europe	Fund % 30.99	Cat % 26.44	Market Maturity	Fund %
North America	56.23	58.64	United Kingdom	5.54	4.95	Developed Markets	95.76
Central/Latin	1.35	1.44	W euro-ex UK	24.95	21.13	Emerging Markets	4.24
			Emrgng Europe	0.00	0.02	Not Available	0.00
			Africa	0.50	0.34		

Top 10 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	6.35	6.35	_	_
	4.69	11.04	42.57	Technology
⊕ Novo Nordisk A/S Class B	2.48	13.52	18.08	Healthcare
⊕ Tesla Inc	2.39	15.91	112.51	Consumer Cyclical
Taiwan Semiconductor Manufacturing Co Ltd	2.29	18.21	29.65	Technology
	2.15	20.36	138.47	Communication Svc
⇒ Broadcom Inc	1.91	22.27	56.78	Technology
⊖ Eli Lilly and Co	1.51	23.78	28.81	Healthcare
⇒ ASML Holding NV	1.46	25.24	32.21	Technology
LVMH Moet Hennessy Louis Vuitton SE	1.33	26.58	27.96	Consumer Cyclical

Total Holdings 297

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds New World R6 RNWGX

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

Portfolio Manager(s)

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

Quantitative Screens

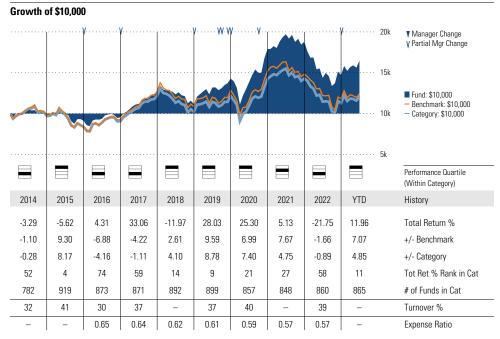
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.05 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the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

Morningstar Investment Management LLC Analysis

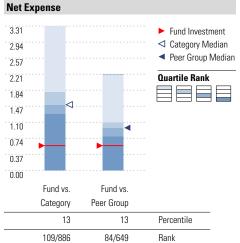
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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



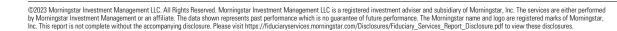




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

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

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



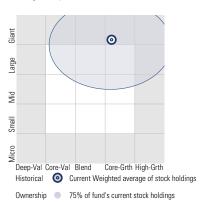


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

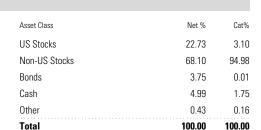
Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 06-30-2023



		Fund	Bmark	Cat	Fund	١,	Bench	nmark	Categ	iory Ave	erage			
Դ	Cyclical	39.70	44.20	43.57			501101	airk	[] Odios	,0.,7	. ago			
A	Basic Materials	8.92	7.96	6.41			•							
A	Consumer Cyclical	12.70	12.68	14.06				ľ						
,	Financial Services	16.15	21.82	21.41					0					
俞	Real Estate	1.93	1.74	1.69										
W	Sensitive	38.58	43.20	42.68										
	Communication Services	6.20	10.28	8.78										
ð	Energy	4.09	5.07	4.32										
Ф	Industrials	12.70	6.54	6.67			1							
	Technology	15.59	21.31	22.91										
→	Defensive	21.73	12.60	13.75										
Ħ	Consumer Defensive	6.59	6.02	7.55										
+	Healthcare	13.61	4.02	4.63			- 1							
•	Utilities	1.53	2.56	1.57										
					0%	5	10	15	20	25	30	35	40	45

100

World Regions % Equity 06-30-2023



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

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

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

Total Holdings 590

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



DFA Global Real Estate Securities Port DFGEX

Growth of \$10,000

1

237

24

270

6

250

2

0.24

90

246

2

0.24

9

229

3

0.24

21

237

0

0.24

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

Portfolio Manager(s)

Jed Fogdall since 02-2010 Allen Pu since 07-2015 Mary Phillips since 02-2017 William Collins-Dean since 02-2019 Ashish Bhagwanjee since 02-2020

Quantitative Screens

- Performance: The fund has finished in the Global Real Estate 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 13.34 years.
- Net Expense: The fund's expense ratio of 0.22 is 80.53% lower than the Global 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	4	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022

▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 - Benchmark: \$10,000 Category: \$10,000 5k Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 22.74 0.69 6.56 9.20 -4.15 26.40 -6.72 30.96 -23.83 0.72 Total Return % 0.10 0.57 0.62 1.91 -1.54 -0.07 -0.341.39 -0.23-1.98 +/- Benchmark 2.96 2.95 1.32 11.07 1.61 4.59 -5.92 -1.29 8.06 -0.62 +/- Category

62

216

0

0.12

14

209

0.13

22

204

1

0.14

79

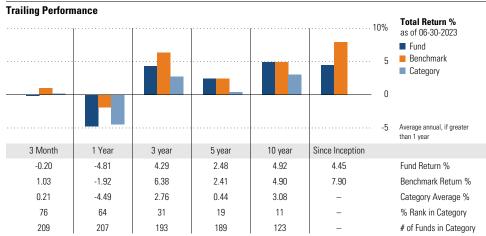
209

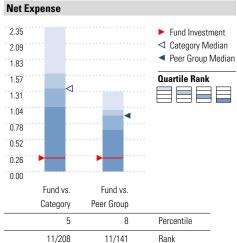
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-1.93	_	-2.93
Beta	0.99	_	0.95
R-Squared	99.05	_	94.21
Standard Deviation	19.15	19.20	18.83
Sharpe Ratio	0.23	0.33	0.16
Tracking Error	1.87	-	4.28
Information Ratio	-1.11	-	-0.82
Up Capture Ratio	96.06	-	91.25
Down Capture Ratio	103.00	-	102.14

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.45	19.18	18.90
Price/Book Ratio	1.48	1.33	1.22
Geom Avg Mkt Cap \$B	12.72	10.31	13.98
ROE	12.17	11.93	11.28



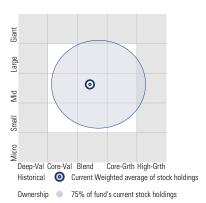
DFA Global Real Estate Securities Port DFGEX

Morningstar Category Global Real Estate

Morningstar Index S&P Global REIT TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

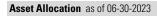
Equity

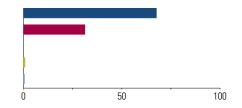
' '			
2	15	11	Large
10	40	4	Mid
5	11	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.46	7.45
Cash	0.71	1.12
Bonds	0.00	2.31
Non-US Stocks	31.22	40.97
US Stocks	67.61	48.15
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Cyclical	99.84	100.00	98.40			
Basic Materials	0.01	0.00	0.45	İ		
Consumer Cyclical	0.02	0.00	0.59			
Financial Services	0.03	0.02	0.10	İ		
Real Estate	99.78	99.98	97.26			
 Sensitive 	0.11	0.00	1.02	0		
Communication Services	0.02	0.00	0.05	i i		
Energy	0.01	0.00	0.50			
Industrials	0.02	0.00	0.41	İ		
Technology	0.06	0.00	0.06	İ		
▶ Defensive	0.05	0.00	0.58			
Consumer Defensive	0.01	0.00	0.08	İ		
Healthcare	0.03	0.00	0.08	į		
Utilities	0.01	0.00	0.42	i i		

Top 15 Holdings as of 06-30-2023 Cumulative % YTD Return % Name % Net Asset Morningstar Sector □ DFA International Real Estate Sec I 32.56 32.56 Prologis Inc 6.50 39.06 10.33 Real Estate American Tower Corp 5.10 44.16 -6.98 Real Estate Equinix Inc 4.15 48.31 20.72 Real Estate ① Crown Castle Inc -13.69 Real Estate 2.84 51.16 Public Storage 2.64 53.80 6.31 Real Estate Welltower Inc 2.26 56.06 25.26 Real Estate ① Simon Property Group Inc 2.18 58.25 1.40 Real Estate Realty Income Corp 2.11 60.35 -3.34 Real Estate ① Digital Realty Trust Inc 1.92 62.27 16.00 Real Estate VICI Properties Inc Ordinary Shares 1.78 64.05 -0.59 Real Estate AvalonBay Communities Inc 1.49 65.53 19.22 Real Estate SBA Communications Corp Class A 1.45 66.99 -16.71 Real Estate **Equity Residential** 1.36 68.35 14.06 Real Estate \oplus Invitation Homes Inc 1.22 69.57 17.81 Real Estate

Total Holdings 144

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



DFA US Core Equity 1 I DFEOX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Jed Foodall since 02-2012 John Hertzer since 02-2022 Mary Phillips since 02-2022

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

Management: The fund's management has been in place for 11.34 years.

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

Net Expense: The fund's expense ratio of 0.14 is 81.58% lower than the Large Blend category average.

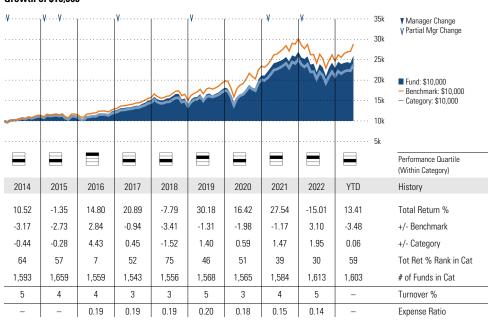
Morningstar Investment Management LLC Analysis

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.

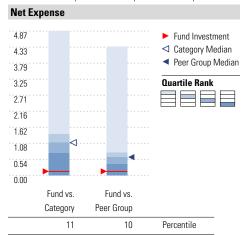
ESG Metrics

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

Growth of \$10,000



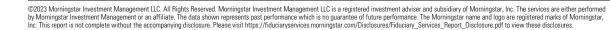




	185/1679	94/947	Rank	
Peer o	roup is a subset of	the category ar	ıd includes fun	ds with the
same	management style (active vs. pass	ive) and simila	share class
chara	etarietice			

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.15	_	-0.66
Beta	0.99	_	0.94
R-Squared	96.63	-	94.49
Standard Deviation	18.28	18.19	17.67
Sharpe Ratio	0.80	0.75	0.68
Tracking Error	3.36	-	3.87
Information Ratio	0.33	-	-1.22
Up Capture Ratio	97.67	-	92.67
Down Capture Ratio	91.72	-	95.01

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.08	22.84	21.76
Price/Book Ratio	3.10	4.02	4.30
Geom Avg Mkt Cap \$B	77.89	223.20	261.92
ROE	27.73	29.42	28.63



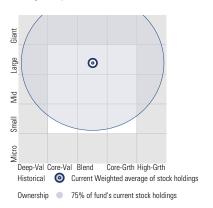


DFA US Core Equity 1 I DFEOX

Morningstar CategoryMorningstar Index■ Large BlendS&P 500 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

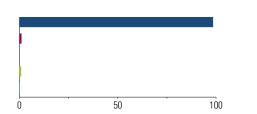
Equity

16	19	24	Large
8	11	5	Mid
6	8	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 06-30-2023

Total	100.00	100.00
Other	0.01	1.05
Cash	0.71	0.86
Bonds	0.00	0.16
Non-US Stocks	0.89	2.96
US Stocks	98.39	94.95
Asset Class	Net %	Cat%

	ctor Weighting as of 06-3		ъ .	0 .	-				По						
		Fund	Bmark	Cat	Fund	i	▼ Ben	chmark	C [] Ca	ategory	Avera	ge			
Դ	Cyclical	29.58	27.56	27.86											
A.	Basic Materials	3.68	2.28	2.80											
A	Consumer Cyclical	11.93	10.82	9.98		•									
Ę	Financial Services	13.69	11.97	12.89			. '	0							
fi	Real Estate	0.28	2.49	2.19	1 [
W	Sensitive	49.87	49.76	48.06											
	Communication Services	7.07	8.39	7.71											
•	Energy	6.16	4.11	3.98											
Ф	Industrials	12.85	8.35	10.10											
	Technology	23.79	28.91	26.27							*				
→	Defensive	20.55	22.68	24.07											
Ħ	Consumer Defensive	6.46	6.62	7.02											
+	Healthcare	11.73	13.48	14.63											
•	Utilities	2.36	2.58	2.42											
					0%	5	10	15	20	25	30	35	40	45	51

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	5.45	5.45	49.65	Technology
Microsoft Corp	4.65	10.09	42.57	Technology
Amazon.com Inc	2.04	12.14	55.19	Consumer Cyclical
Meta Platforms Inc Class A	1.39	13.53	138.47	Communication Svc
⊕ Exxon Mobil Corp	1.30	14.83	-1.12	Energy
	1.22	16.05	189.52	Technology
Berkshire Hathaway Inc Class B	1.07	17.12	10.39	Financial Services
JPMorgan Chase & Co	1.05	18.17	9.95	Financial Services
	1.05	19.21	35.67	Communication Svc
Tesla Inc	1.01	20.23	112.51	Consumer Cyclical
	0.96	21.19	36.33	Communication Svc
Broadcom Inc	0.90	22.09	56.78	Technology
Johnson & Johnson	0.86	22.94	-4.99	Healthcare
Chevron Corp	0.85	23.79	-10.65	Energy
€ Future on E-mini S&P 500 Futures	0.85	24.64	_	_

Total Holdings 2660

⊕ Increase ⊕ Decrease ☼ New to Portfolio



MFS Mid Cap Growth R6 OTCKX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Eric Fischman since 11-2008 Eric Braz since 06-2021

Quantitative Screens

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

Management: The fund's management has been in place for 14.62 years.

Net Expense: The fund's expense ratio of 0.66 is
 37.74% lower than the Mid-Cap Growth category average.

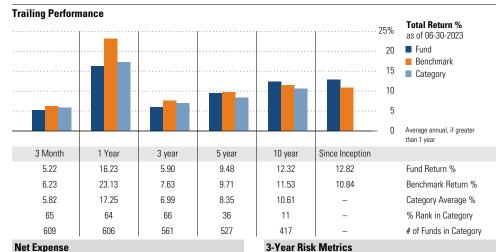
Morningstar Investment Management LLC Analysis

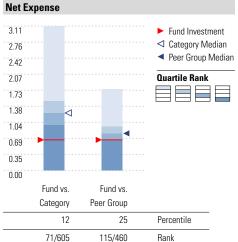
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	5	05-31-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	2-Basic	02-15-2022

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 30k Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 101 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 8.95 4.60 4.75 26.39 1.21 37.93 35.80 14.17 -28.29 13.14 Total Return % -2.95 4.80 -2.58 1.12 5.96 2.46 0.21 1.44 -1.57 -2.80 +/- Benchmark 7.86 1.95 5.55 -1.28 2.48 5.41 -3.46 1.12 -0.50 -1.11 +/- Category 32 9 55 31 9 17 40 46 60 60 Tot Ret % Rank in Cat 695 616 606 # of Funds in Cat 668 633 620 623 612 615 622 59 37 43 30 33 21 34 23 21 Turnover % 0.87 0.84 0.81 0.74 0.69 0.65 0.65 Expense Ratio





	Fund	Bmark	Cat
Alpha	-1.01	_	-0.82
Beta	0.91	_	0.98
R-Squared	93.26	_	89.82
Standard Deviation	20.07	21.21	22.08
Sharpe Ratio	0.31	0.38	0.33
Tracking Error	5.52	_	7.02
Information Ratio	-0.31	_	-0.29
Up Capture Ratio	94.80	_	97.32
Down Capture Ratio	99.94	_	101.67

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	30.83	26.62	26.36
Price/Book Ratio	5.68	8.31	4.69
Geom Avg Mkt Cap \$B	25.65	21.18	19.03
ROE	23.21	23.91	20.84



MFS Mid Cap Growth R6 OTCKX

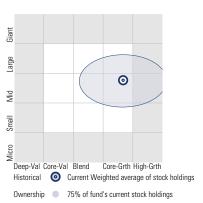
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

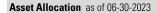
Equity

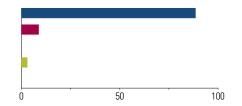
-quit,			
0	4	25	Large
2	28	36	Mid
0	3	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.39
Cash	2.86	2.33
Bonds	0.00	0.12
Non-US Stocks	8.65	4.40
US Stocks	88.49	92.78
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ B	enchm	ark [Categ	jory Av	/erage		
Ն	Cyclical	31.00	23.10	27.81					•				
A.	Basic Materials	3.01	0.93	2.44									
A	Consumer Cyclical	15.80	12.45	13.37									
,	Financial Services	8.91	8.01	8.94									
æ	Real Estate	3.28	1.71	3.06									
₩.	Sensitive	53.11	51.42	49.43									
	Communication Services	3.73	3.69	3.34									
ð	Energy	1.92	3.63	2.82									
Ф	Industrials	21.51	17.82	15.95				•					
	Technology	25.95	26.28	27.32]			
→	Defensive	15.88	25.48	22.76									
=	Consumer Defensive	1.72	3.11	2.70									
+	Healthcare	14.16	21.93	19.42					1				
0	Utilities	0.00	0.44	0.64	iÀ								

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Cadence Design Systems Inc	4.02	4.02	45.99	Technology
Arthur J. Gallagher & Co	3.28	7.31	17.04	Financial Services
Monolithic Power Systems Inc	3.28	10.59	53.34	Technology
Currency Cash CASH_USD	2.86	13.44	_	_
AMETEK Inc	2.80	16.25	16.22	Industrials
Verisk Analytics Inc	2.66	18.91	28.51	Industrials
Vulcan Materials Co	2.50	21.41	29.23	Basic Materials
MSCI Inc	2.46	23.86	1.48	Financial Services
O'Reilly Automotive Inc	2.39	26.25	13.18	Consumer Cyclical
Steris PLC	2.35	28.60	22.32	Healthcare
Synopsys Inc	2.21	30.81	36.37	Technology
Copart Inc	2.06	32.87	49.79	Industrials
Howmet Aerospace Inc	1.92	34.79	25.96	Industrials
Constellation Software Inc	1.92	36.72	31.95	Technology
CoStar Group Inc	1.90	38.62	15.17	Real Estate

Total Holdings 87

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

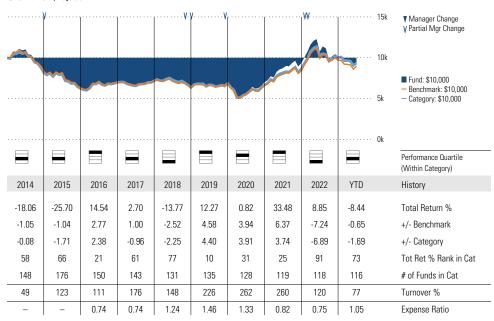
Morningstar Investment Management LLC Analysis

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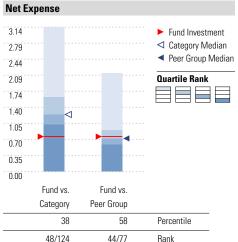
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

Growth of \$10,000







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

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

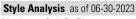


PIMCO Commodity Real Ret Strat Instl PCRIX

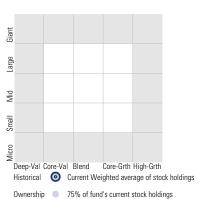
Morningstar Category Morning Commodities Broad Basket Bloomb

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™





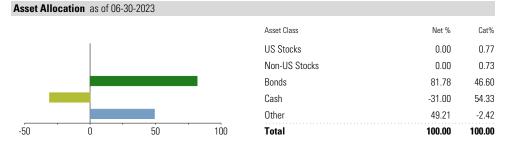
Equity



value biella dio

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼ Be	enchma	rk [Cate	gory Av	/erage		
ŀ	Cyclical	-	-	44.68									
A.	Basic Materials	-	_	44.68									
Д	Consumer Cyclical	_	_	0.00	Ó								
÷	Financial Services	_	_	0.00	0								
à	Real Estate	_	_	0.00	0								
M	Sensitive	-	-	51.07									
	Communication Services	-	_	0.00	Ò								
ð	Energy	-	_	48.94									
ф	Industrials	-	_	2.13									
	Technology	_	_	0.00									
→	Defensive	-	-	4.26									
=	Consumer Defensive	-	_	4.26									
٠	Healthcare	_	_	0.00									
•	Utilities	_	_	0.00	j i								

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ 5 Year Treasury Note Future Mar 23	24.31	24.31	_	_
	18.13	42.44	-	_
🌣 Cash Offset	16.46	58.90	_	_
⊖ Euro Schatz Future Mar 23	13.61	72.51	_	_
─ United States Treasury Notes 0.125%	12.16	84.67	-	-
	12.01	96.68	_	_
⊕ 3 Month Euribor TAS Future Mar 23	9.75	106.43	_	_
─ United States Treasury Notes 0.625%	9.70	116.12	_	_
─ U S TIPS REV REPO	9.31	125.43	_	_
○ U S TIPS REV REPO	8.88	134.31	-	-
⊕ TRS R 4.19/91282CDC2 MYC	7.79	142.10	_	_
⊕ Pimco Cayman Cmdty Fd Ltd Instl	7.24	149.34	-	_
⊕ United States Treasury Notes 0.125%	7.20	156.55	-	_
⊕ United States Treasury Notes 0.125%	6.28	162.82	_	_
─ US Treasury Bond Future Mar 23	5.85	168.67	_	_

Total Holdings 874

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Income Instl PIMIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

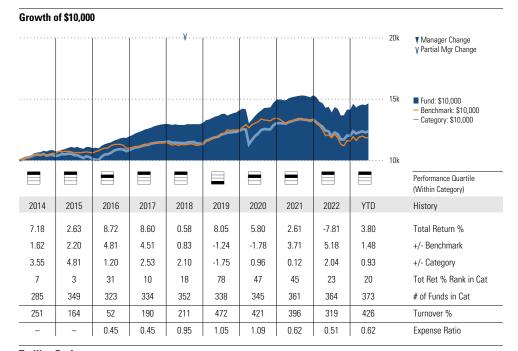
Morningstar Investment Management LLC Analysis

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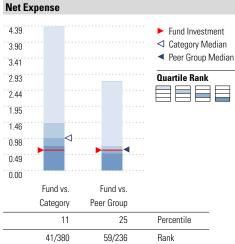
Morningstar Category

Morningstar Index

Multisector Bond Bloomberg US Universal TR USD







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

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



PIMCO Income Insti PIMIX

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

Quality

Given Service S

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

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

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

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

Total Holdings 7956

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

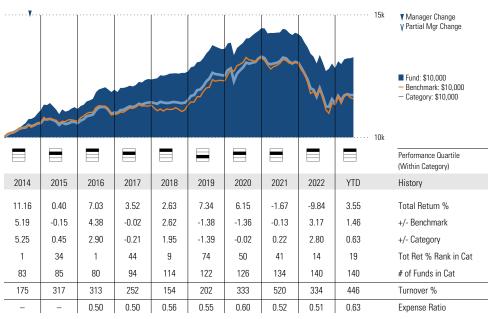
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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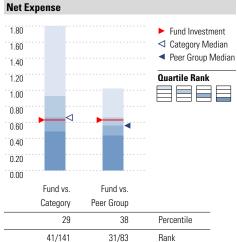
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

Growth of \$10,000

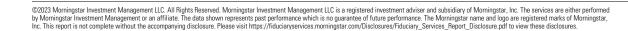






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.93	-	0.50
Beta	0.59	-	0.83
R-Squared	69.91	-	80.34
Standard Deviation	4.38	6.17	5.74
Sharpe Ratio	-0.68	-0.89	-0.77
Tracking Error	3.48	-	2.97
Information Ratio	0.73	-	0.42
Up Capture Ratio	63.24	-	87.93
Down Capture Ratio	52.66	-	81.46

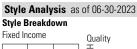
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.13	4.43	5.85
Avg Eff Maturity	7.22	-	7.75



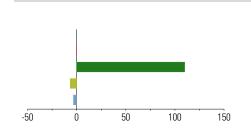


PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category Global Bond-USD Hedged **Morningstar Index** Bloomberg US Agg Bond TR USD







Asset Allocation as of 06-30-2023

Net %	Cat%
0.00	-0.04
0.01	0.00
109.83	93.61
-6.61	6.19
-3.24	0.26
100.00	100.00
	0.00 0.01 109.83 -6.61 -3.24

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

				0% 5 10 15 20 25 30 35 40 45 50
Other	15.04	-	7.92	
Cash & Equivalents	31.75	-	22.53	
Municipal	0.03	-	0.08	Ū i i i i i i i i i i i i i i i i i i i
Covered Bond	0.80	_	0.34	
Asset-Backed	2.96	_	1.53	· •••
Commercial MBS	0.25	_	0.21	
Non-Agency Residential MBS	1.24	_	0.19	
Agency MBS CMO	0.02	_	0.35	
Agency MBS ARM	0.00	_	0.00	
Agency MBS Pass-Through	2.80	_	3.62	
Securitized	8.07	-	6.24	
Preferred	0.18	_	0.00	
Convertible	0.76	_	0.00	
Bank Loan	0.06	_	0.07	i i i i i i i i i i i i i i i i i i i
Corporate Bond	2.60	_	12.47	
Corporate	3.60	-	12.54	
Other Government Related	33.62	_	6.92	
Agency/Quasi Agency	1.49	_	4.91	
Inflation – Protected	0.41	_	1.74	
Treasury	5.10	-	37.12	
Government	40.62	-	50.69	
	Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
Sector Weighting as of 06-	30-2023			

Top 10 Holdings as of 06-30-2023				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⇒ 3 Month SOFR Future Dec 23	03-2024	23.07	23.07	_
⊕ IRS EUR 1.50000 03/15/23-5Y LCH Pay	03-2028	21.27	44.34	-
⊕ IRS EUR 1.50000 03/15/23-5Y LCH Receive	03-2028	19.56	63.90	_
⊕ Euro Schatz Future Mar 23	03-2023	15.07	78.96	_
⊕ 3 Month SOFR Future June 23	09-2023	13.57	92.54	_
⊕ 3 Month SOFR Future June 24	09-2024	11.63	104.16	_
⊕ IRS EUR 1.75000 03/15/23-10Y LCH Pay	03-2033	10.93	115.09	-
⊖ RFR USD SOFR/1.75000 06/15/22-5Y LCH Pay	06-2027	10.68	125.77	_
⊕ Euro Bobl Future Mar 23	03-2023	9.90	135.67	_
	06-2027	9.79	145.46	_

Total Holdings 1646

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



PIMCO Short-Term Instl PTSHX

Morningstar Category Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

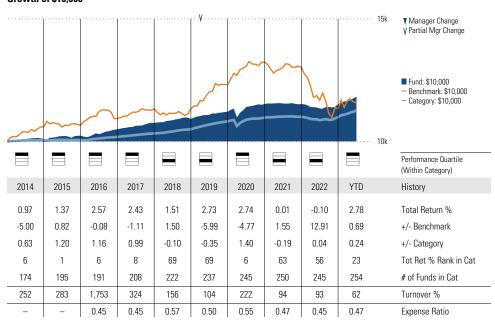
Morningstar Investment Management LLC Analysis

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

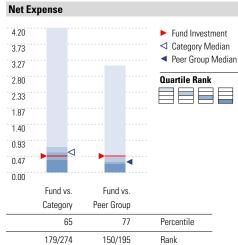
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

Growth of \$10,000

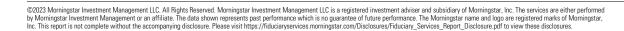


Trailing Performance Total Return % as of 06-30-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 1.75 4.30 1.23 1.71 1.79 3.94 -0.84 -0.94 -3.96 0.77 1.52 6.61 Benchmark Return % 3 78 1 21 1.24 1.14 1 58 Category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



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

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





PIMCO Short-Term Instl PTSHX

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

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

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

Morningstar Category

Morningstar Index

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

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

Total Holdings 1172

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

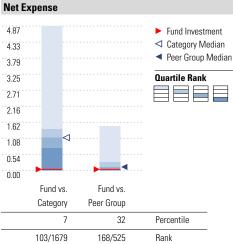
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 30k Fund: \$10,000 Benchmark: \$10,000 15 - Category: \$10,000 101 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 13.64 1.36 11.93 21.79 -4.43 31.46 18.37 28.66 -18.15 16.87 Total Return % -0.02 -0.02 -0.05 -0.03 -0.04 -0.05 -0.03 -0.03 -0.05 -0.04 +/- Benchmark 2.43 1.84 2.68 1.56 1.35 2.68 2.54 2.59 -1.19 3.52 +/- Category 18 20 27 29 27 24 38 23 52 21 Tot Ret % Rank in Cat 1,593 1,659 1,584 1,603 # of Funds in Cat 1,559 1,543 1,556 1,568 1,565 1,613 3 3 4 3 4 4 4 2 2 Turnover %



0.04

0.04

0.04



0.04

0.04

0.04

0.04

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

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

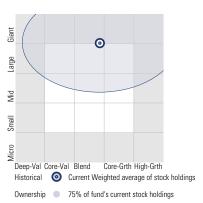


$\textbf{Vanguard 500 Index Admiral} \quad \forall \mathsf{FIAX}$

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

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

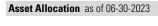
Equity

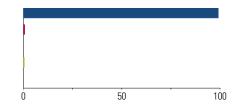
18	27	38	Large
5	9	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

N	0/ 11 . 4	0 1:: 0/	VTD D . 0/	
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	7.69	7.69	49.65	Technology
	6.79	14.48	42.57	Technology
⊕ Amazon.com Inc	3.12	17.61	55.19	Consumer Cyclical
NVIDIA Corp	2.81	20.41	189.52	Technology
⊕ Alphabet Inc Class A	1.91	22.32	35.67	Communication Svc
⊕ Tesla Inc	1.89	24.21	112.51	Consumer Cyclical
⊕ Meta Platforms Inc Class A	1.70	25.91	138.47	Communication Svc
	1.66	27.57	36.33	Communication Svc
⊕ Berkshire Hathaway Inc Class B	1.63	29.20	10.39	Financial Services
⊕ UnitedHealth Group Inc	1.20	30.40	-8.68	Healthcare
⊖ Exxon Mobil Corp	1.16	31.57	-1.12	Energy
⊕ Johnson & Johnson	1.15	32.72	-4.99	Healthcare
⊕ JPMorgan Chase & Co	1.14	33.86	9.95	Financial Services
⊕ Visa Inc Class A	1.02	34.88	14.74	Financial Services
⊕ Eli Lilly and Co	0.99	35.88	28.81	Healthcare

Total Holdings 508

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

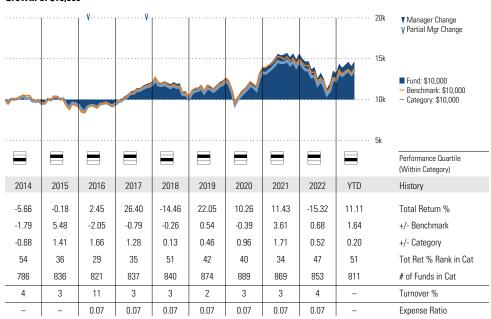
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



3-Year Risk Metrics

Up Capture Ratio

Down Capture Ratio

Net Exp	ense		
4.41			► Fund Investment
3.92			Category Median
3.43			◆ Peer Group Median
2.94			Quartile Rank
2.45			
1.96			
1.47	-		
0.98			
0.49			
0.00		·····	
	Fund vs.	Fund vs.	
	Category	Peer Group	
	8	43	Percentile

116/272 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

	i unu	Dillaik	Gat
Alpha	1.22	-	0.56
Beta	1.09	-	1.04
R-Squared	96.59	-	93.50
Standard Deviation	18.92	17.05	18.28
Sharpe Ratio	0.47	0.40	0.42
Tracking Error	3.82	-	4.68
Information Ratio	0.47	_	0.18

113.99

109.86

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

62/850



106.88

105.69

Vanguard Developed Markets Index Admiral VTMGX

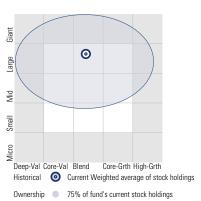
Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

MSCI /

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

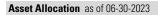
Equity

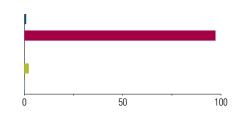
25	26	25	Large
6	8	5	Mid
1	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

World Regions % Equity 06-30-2023



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

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

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

Total Holdings 4054

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Growth Index Admiral VIGAX

Growth of \$10,000

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Expense Ratio

Portfolio Manager(s)

Gerard O'Reilly since 12-1994 Walter Nejman since 04-2016

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 28.52 years.
- Net Expense: The fund's expense ratio of 0.05 is 94.68% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

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

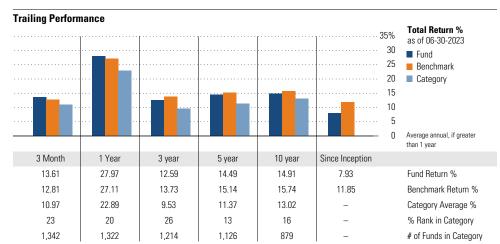
ESG Metrics

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

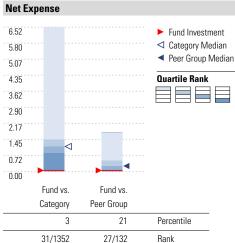
		····				*		Y V	20k 15k 10k	■ Fund: \$10,000 — Benchmark: \$10,000 — Category: \$10,000
		 		 					5k	
										Performance Quartile (Within Category)
2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
13.63	3.30	6.12	27.80	-3.34	37.23	40.19	27.26	-33.14	33.20	Total Return %
0.58	-2.37	-0.96	-2.41	-1.83	0.84	1.70	-0.34	-4.00	4.18	+/- Benchmark
3.63	-0.30	2.89	0.13	-1.25	5.33	4.33	6.81	-3.23	9.00	+/- Category
14	53	28	50	63	12	28	19	71	15	Tot Ret % Rank in Cat
1,483	1,548	1,388	1,329	1,365	1,319	1,312	1,329	1,340	1,335	# of Funds in Cat
9	9	11	8	11	11	6	8	5	-	Turnover %

0.05

0.05



0.05



0.05

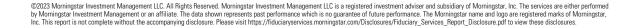
0.06

0.05

0.05

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

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





Vanguard Growth Index Admiral VIGAX

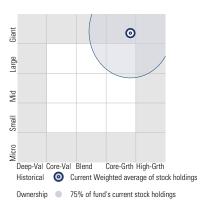
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

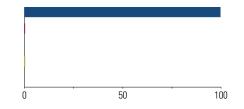
1	18	68	Lalige
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Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



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

Sec	ctor Weighting as of 06-	30-2023			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	26.33	23.59	26.13	
A.	Basic Materials	1.78	0.64	1.39	
A	Consumer Cyclical	16.65	15.93	14.27	
,	Financial Services	5.96	6.05	9.10	
fi	Real Estate	1.94	0.97	1.37	
W	Sensitive	62.74	60.96	55.62	
	Communication Services	12.63	10.66	9.71	
•	Energy	1.17	0.49	1.64	
Ф	Industrials	3.62	5.37	6.28	
	Technology	45.32	44.44	37.99	
→	Defensive	10.92	15.46	18.27	
Ħ	Consumer Defensive	2.31	4.42	3.65	
+	Healthcare	8.61	10.98	14.21	
•	Utilities	0.00	0.06	0.41	
					0% 5 10 15 20 25 30 35 40 45 50 55 60 69

Top 15 Holdings as of 06-30-2023 Cumulative % YTD Return % Name % Net Asset Morningstar Sector Apple Inc 13.80 13.80 49.65 Technology Microsoft Corp 12.06 25.86 42.57 Technology 5.41 Consumer Cyclical Amazon.com Inc 31.27 55.19 NVIDIA Corp 4.73 36.01 189.52 Technology 3.39 39.39 35.67 Communication Svc ① Tesla Inc 3.36 42.75 112.51 Consumer Cyclical Meta Platforms Inc Class A 3.02 45.77 138.47 Communication Svc 36.33 → Alphabet Inc Class C 2.88 48.65 Communication Svc 1.91 50.56 28.81 Healthcare O Visa Inc Class A 1.77 52.33 14.74 Financial Services Mastercard Inc Class A 1.58 53.91 13.43 Financial Services The Home Depot Inc 1.49 55.40 -0.33 Consumer Cyclical Costco Wholesale Corp 1.14 56.54 18.36 Consumer Defensive Adobe Inc 1.07 57.61 45.30 Technology McDonald's Corp 1.04 58.64 14.39 Consumer Cyclical

Total Holdings 238

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

Management: The fund's management has been in place for 15.38 years.

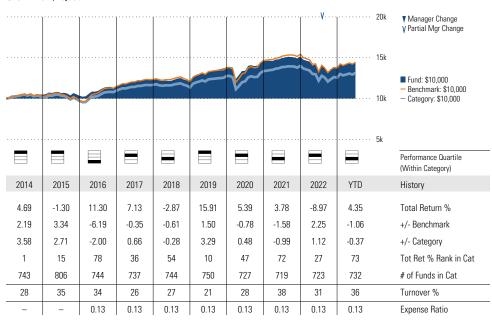
Style Consistency is not calculated for Fixed Income funds.

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

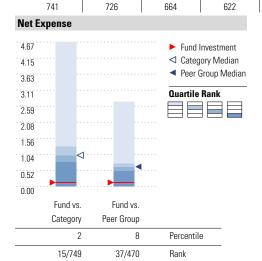
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % 1.12 8.50 2.46 3.41 4.23 5.82 1.63 8.87 3.21 3.19 4.34 7.58 Benchmark Return % 8 00 3 09 3 51 1.51 2 76 Category Average % 75 44 65 24 17 % Rank in Category 453 # of Funds in Category



3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.58	_	0.18
Beta	0.95	_	0.90
R-Squared	97.64	_	94.17
Standard Deviation	8.19	8.53	7.86
Sharpe Ratio	0.14	0.23	0.24
Tracking Error	1.33	_	1.96
Information Ratio	-0.57	_	-0.23
Up Capture Ratio	91.29	_	90.52
Down Capture Ratio	96.48	_	88.78

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



Vanguard High-Yield Corporate Adm VWEAX

Asset Allocation as of 06-30-2023

Morningstar Category High Yield Bond ICE BofA US High Yield TR USD

Morningstar Index

Cat% 0.57

0.12

94.43

3.29

1.57

100.00

Style Analysis	as of 06-30-2023
Style Breakdown	ı
Fixed Income	Quality
	High
	M id
	Low
Ltd Mod Ext Duration	

		Asset Class	Net %
		US Stocks	0.00
		Non-US Stocks	0.00
		Bonds	95.60
		Cash	4.40
		Other	0.00
0 50	100	Total	100.00

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

Sector Weighting as of 06-	00 2020												
	Fund	Bmark	Cat	Fund	▼ Be	nchmark	: [] (Cateo	jory .	Aver	age		
Government	4.92	-	1.72										
Treasury	4.92	_	0.88	()=									
nflation – Protected	0.00	_	0.01	0									
Agency/Quasi Agency	0.00	-	0.04										
Other Government Related	0.00	_	0.79	0									
Corporate	90.58	-	89.56										
Corporate Bond	87.50	-	86.45										0
Bank Loan	3.08	_	2.65										
Convertible	0.00	_	0.43										
Preferred	0.00	_	0.03	Ò									
Securitized	0.09	-	1.30	1[]									
Agency MBS Pass-Through	0.00	_	0.03										
Agency MBS ARM	0.00	_	0.00										
Agency MBS CMO	0.00	_	0.06										
Non-Agency Residential MBS	0.00	_	0.13										
Commercial MBS	0.00	_	0.10										
Asset-Backed	0.09	_	0.98										
Covered Bond	0.00	_	0.00										
Municipal	0.00	-	0.03										
Cash & Equivalents	4.41	-	4.86										
Other	0.00	_	2.53	10:									

Top 10 Holdings as of 06-30-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① United States Treasury Notes 1.59 1.59 ① Mktlig 12/31/2049 1.24 2.83 0.90 3.73 Jpm Triparty Treasury 0.79 4.52 United States Treasury Notes 0.68 5.21 ① United States Treasury Bills 0.68 5.88 United States Treasury Notes 0.66 6.55 ⊕ Herc Holdings Inc 0.65 7.20 Mozart Debt Merger Subordinated Inc. 0.63 7.83 SS&C Technologies, Inc. 0.62 8.45

Total Holdings 795

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond Morningstar Index Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 83.05% lower than the Inflation-Protected Bond category average.

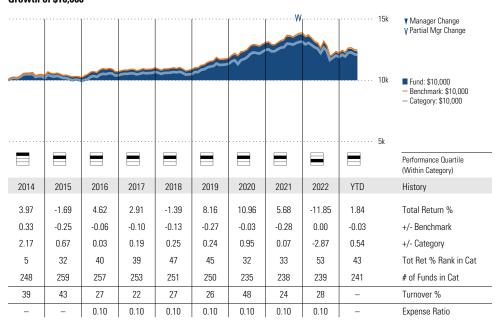
Morningstar Investment Management LLC Analysis

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

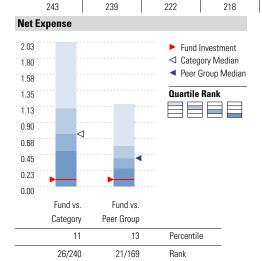
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2023 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -1.58 -1.78 -0.23 2.36 2.00 3.22 Fund Return % -1.42 -1.40 -0.12 2.49 2.08 4.70 Benchmark Return % -1 54 -1.30 0.11 2 17 1.65 Category Average % 73 70 58 44 17 % Rank in Category 155 # of Funds in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.11	_	0.39
Beta	0.99	_	0.90
R-Squared	99.72	_	93.20
Standard Deviation	6.89	6.94	6.45
Sharpe Ratio	-0.23	-0.21	-0.12
Tracking Error	0.37	_	1.94
Information Ratio	-0.29	_	-0.10
Up Capture Ratio	98.55	_	90.88
Down Capture Ratio	99.76	_	86.78

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.85	4.52	5.61
Ava Eff Maturity	7.30	_	6.56



Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond **Morningstar Index** Bloomberg US Treasury US TIPS TR USD



I		
n	50	100

Asset Allocation as of 06-30-2023

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

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

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

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

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

Total Holdings 58

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Expense Ratio

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.
- ✓ 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

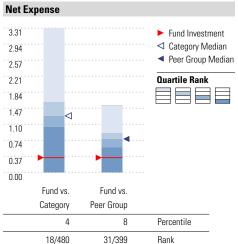
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k ■ Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History -5.51 -0.54 1.84 43.16 -12.58 31.48 59 74 -0 74 -30.79 13.50 Total Return % 0.27 18.13 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

0.34



0.33

0.32

0.32

0.32

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

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

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



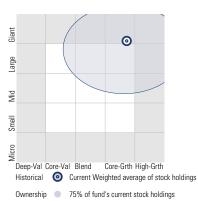
Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

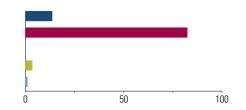
10	25	48	Large
1	6	10	Mid
0	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

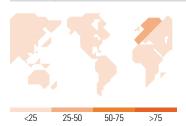
Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.90	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%

		Fund	Bmark	Cat	Fund	1	 Bench 	mark	Categ	ory Ave	erage		_	
Դ	Cyclical	34.11	39.15	36.05		•			*				1	
æ.	Basic Materials	0.28	7.35	6.37	i j		.							
A	Consumer Cyclical	24.39	11.63	15.08			'							
,	Financial Services	9.44	17.70	14.20					•					
fi	Real Estate	0.00	2.47	0.40										
W	Sensitive	43.93	34.17	39.94								1		
	Communication Services	7.16	4.17	3.36										
•	Energy	1.54	4.35	3.01]								
Ф	Industrials	12.09	16.47	16.83		- :								
	Technology	23.14	9.18	16.74			- 1			١.				
—	Defensive	21.95	26.68	23.99						[]				
Ħ	Consumer Defensive	4.97	10.08	8.85										
+	Healthcare	16.20	13.35	14.35										
•	Utilities	0.78	3.25	0.79		7								
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 06-30-2023



	Fund %	Cat %
Greater Asia	28.28	27.75
Japan	7.66	11.77
Australasia	1.11	1.58
Asia-4 Tigers	7.57	6.75
Asia-ex 4 Tigers	11.94	7.65
Not Classified	0.00	0.00

Americas	Fund % 21.70	Cat % 14.05	Greater Europe	Fund % 50.03	Cat % 58.19	Market Maturity	Fund %
North America Central/Latin	14.97 6.73	11.97 2.08	United Kingdom W euro-ex UK	6.12 42.73	12.75 44.86	Developed Markets Emerging Markets	81.34 18.66
Central/Latin	0.73	2.08	Emrgng Europe	0.00	0.03	Not Available	0.00
			Africa	1.18	0.55		

Top 10 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ ASML Holding NV	5.59	5.59	32.21	Technology
	4.89	10.48	39.98	Consumer Cyclical
Adyen NV	4.10	14.58	23.08	Technology
	3.02	17.60	29.65	Technology
Tencent Holdings Ltd	2.90	20.50	3.95	Communication Svc
Spotify Technology SA	2.79	23.29	103.36	Communication Svc
	2.72	26.00	-	-
Kering SA	2.61	28.62	9.27	Consumer Cyclical
Moderna Inc	2.51	31.12	-32.36	Healthcare
Ferrari NV	2.08	33.20	50.50	Consumer Cyclical

Total Holdings 146

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

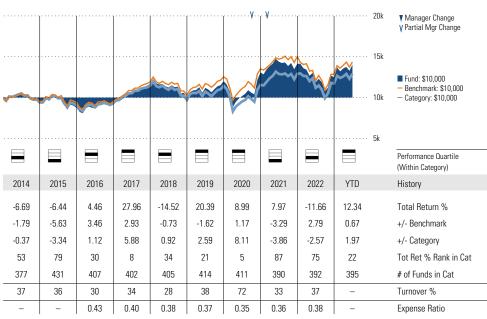
Morningstar Investment Management LLC Analysis

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

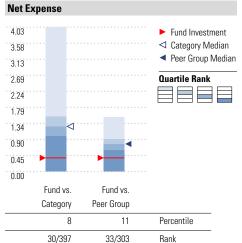
ESG Metrics

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

Growth of \$10,000



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



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

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

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



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value MSCI EAFE NR USD

Morningstar Index

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

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

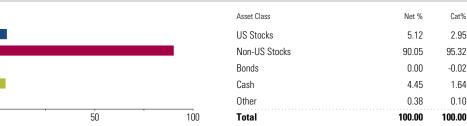
Value Blend Growth

Weight %

>50 25-50 10-25 0-10

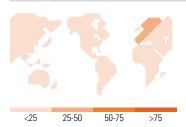


Asset Allocation as of 06-30-2023



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

World Regions % Equity 06-30-2023



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

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

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

Total Holdings 229

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



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index

Expense Ratio

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

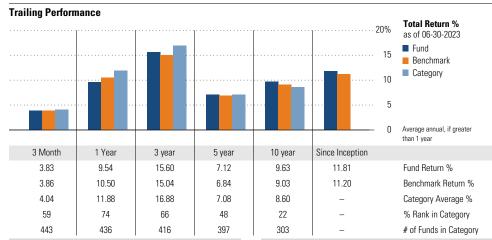
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

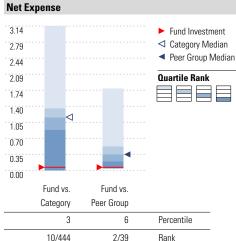
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 13.98 -1.80 15.26 17.04 -12.42 27.99 2.54 28.76 -7 90 3.45 Total Return % 2.98 -0.77 -4.74 3.70 -0.13 0.93 -2.42 0.42 4.13 -1.78 +/- Benchmark 3.82 0.44 4.67 3.61 -2.80 2.81 -0.09 -0.56 0.12 -2.15 +/- Category 11 17 71 13 45 32 55 53 47 76 Tot Ret % Rank in Cat 476 521 502 475 463 461 449 438 # of Funds in Cat 483 488 14 20 20 17 17 17 39 17 18 Turnover %



0.07

0.07

0.07



0.07

0.07

0.07

0.07

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.99	_	1.73
Beta	0.96	_	0.98
R-Squared	98.58	_	94.03
Standard Deviation	18.90	19.51	19.67
Sharpe Ratio	0.78	0.73	0.79
Tracking Error	2.37	-	4.89
Information Ratio	0.24	-	0.31
Up Capture Ratio	98.50	-	99.19
Down Capture Ratio	95.32	-	92.48

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



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category

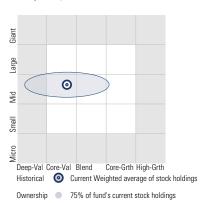
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

. ,			
2	1	0	Large
43	51	2	Mid
0	0	0	Small
Value	Blend	Growth	

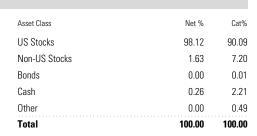
Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 06-30-2023



			Б	0 .	-				П .					
		Fund	Bmark	Cat	Fund		Bench	mark	[] Cateo	jory Ave	rage			,
Դ	Cyclical	43.41	41.64	40.43										
A	Basic Materials	6.25	6.41	5.21			-							
A	Consumer Cyclical	9.35	10.41	12.03			= [
, f	Financial Services	17.52	14.17	17.01			· ·							
π	Real Estate	10.29	10.65	6.18										
W	Sensitive	27.95	39.29	36.31										
	Communication Services	2.86	3.71	3.15										
•	Energy	2.86	5.13	5.77										
Ф	Industrials	14.74	18.06	17.08										
	Technology	7.49	12.39	10.31				7						
—	Defensive	28.63	19.08	23.26										
Ħ	Consumer Defensive	6.36	3.86	6.73										
+	Healthcare	9.29	7.75	10.01										
•	Utilities	12.98	7.47	6.52			•							
					0%	5	10	15	20	25	30	35	40	-

100

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Arthur J. Gallagher & Co	1.44	1.44	17.04	Financial Services
PACCAR Inc	1.34	2.78	27.54	Industrials
○ Carrier Global Corp Ordinary Shares	1.27	4.05	21.41	Industrials
Nucor Corp	1.26	5.31	25.18	Basic Materials
⊕ PG&E Corp	1.24	6.56	6.27	Utilities
○ Corteva Inc	1.19	7.74	-2.01	Basic Materials
⊕ Rockwell Automation Inc	1.16	8.90	28.82	Industrials
□ D.R. Horton Inc	1.14	10.05	37.08	Consumer Cyclical
○ Centene Corp	1.13	11.18	-17.75	Healthcare
	1.06	12.24	7.51	Financial Services
Digital Realty Trust Inc	1.02	13.26	16.00	Real Estate
	1.01	14.27	16.71	Healthcare
	0.99	15.26	20.00	Industrials
→ Baker Hughes Co Class A	0.98	16.24	8.33	Energy
□ Lennar Corp Class A	0.97	17.20	39.29	Consumer Cyclical

Total Holdings 197

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Small Cap Growth Index Admiral VSGAX

Growth of \$10,000

684

26

722

23

669

27

0.07

675

19

0.07

Morningstar Category Small Growth

647

24

0.07

634

Morningstar Index

Russell 2000 Growth TR USD

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Manager(s)

Gerard O'Reilly since 12-2004 William Coleman since 04-2016

Quantitative Screens

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

Management: The fund's management has been in place for 18.51 years.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 4.02 -2.52 10.73 21.92 -5.68 32.76 35.28 5.70 -28.39 14.90 Total Return % -1.58 -1.14 -0.59 -0.25 3.63 4.28 0.65 2.87 -2.03 1.35 +/- Benchmark -0.11 0.08 1.58 -0.47 0.42 5.08 -3.34 -6.19 -0.62 2.90 +/- Category 36 52 48 46 50 27 52 69 55 21 Tot Ret % Rank in Cat

655

24

0.07

652

29

0.07

670

22

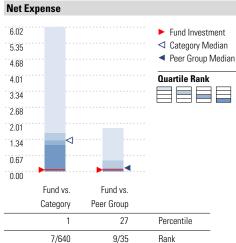
0.07

660

18

0.07





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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.37	_	0.92
Beta	0.93	_	0.93
R-Squared	95.42	_	89.28
Standard Deviation	21.40	22.51	22.20
Sharpe Ratio	0.27	0.30	0.33
Tracking Error	4.85	_	7.54
Information Ratio	-0.16	_	0.05
Up Capture Ratio	96.96	_	97.66
Down Capture Ratio	99.23	-	95.95

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.16	19.60	23.17
Price/Book Ratio	3.69	3.99	3.97
Geom Avg Mkt Cap \$B	5.78	2.69	5.20
ROE	10.06	7.12	16.08





Vanguard Small Cap Growth Index Admiral VSGAX

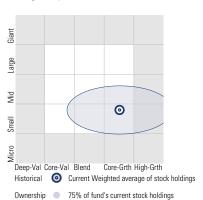
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

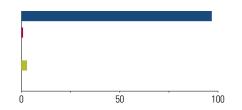
Equity

. ,			
0	0	0	Large
1	13	24	Mid
4	27	31	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



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

		Freed	Dd.	0-+	Fund - Boundard Cotonom Account	
		Fund	Bmark	Cat	Fund Benchmark Category Average	
Ն	Cyclical	23.91	21.51	24.57		
i.	Basic Materials	2.28	4.41	3.05		
4	Consumer Cyclical	12.48	10.42	11.68		
₽	Financial Services	3.43	5.14	7.41		
f	Real Estate	5.72	1.54	2.43		
W	Sensitive	52.08	48.87	48.00		
	Communication Services	2.86	1.92	1.66		
ð	Energy	4.91	4.42	3.89		
ф	Industrials	17.14	18.29	18.21		
	Technology	27.17	24.24	24.24		
-	Defensive	24.01	29.60	27.43		
	Consumer Defensive	3.67	4.46	4.89		
٠	Healthcare	19.69	23.48	21.60		
•	Utilities	0.65	1.66	0.94		

	0/ 11 - 1	0 1 2 5	VED D	
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Slcmt1142	2.47	2.47	_	_
⊖ Fair Isaac Corp	0.91	3.37	35.19	Technology
☐ Targa Resources Corp	0.81	4.19	4.69	Energy
⊕ Exact Sciences Corp	0.80	4.99	89.66	Healthcare
⊕ Entegris Inc	0.78	5.77	69.26	Technology
⊕ PTC Inc	0.76	6.53	18.54	Technology
⊖ Liberty Formula One Group Registered Shs Series -C- Formula One	0.70	7.22	25.93	Communication Svc
□ Deckers Outdoor Corp	0.66	7.88	32.19	Consumer Cyclical
⊖ Graco Inc	0.65	8.53	29.08	Industrials
Axon Enterprise Inc	0.65	9.18	17.59	Industrials
⊕ Lattice Semiconductor Corp	0.62	9.81	48.07	Technology
⊖ Bio-Techne Corp	0.61	10.41	-1.32	Healthcare
○ Nordson Corp	0.60	11.02	4.95	Industrials
	0.60	11.62	54.92	Industrials
○ Penumbra Inc ○	0.59	12.21	54.66	Healthcare

Total Holdings 656



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

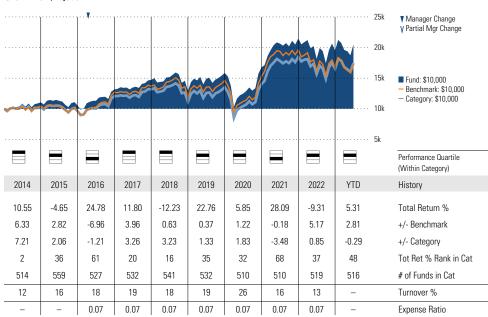
Morningstar Investment Management LLC Analysis

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.

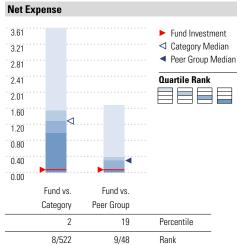
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2023 ■ Fund Benchmark Category 5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 4.65 13.00 18.07 6.24 9.27 11.67 3.18 6.01 15.43 3.54 7.29 12.01 Benchmark Return % 3.80 18.77 7 60 11 59 5 22 Category Average % 31 37 49 28 14 % Rank in Category 519 507 471 446 350 # of Funds in Category



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

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

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



Vanguard Small Cap Value Index Admiral VSIAX

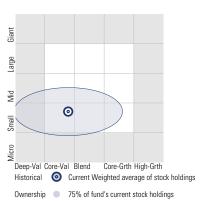
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



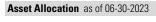
Style Breakdown

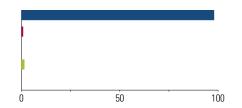
Equity

. ,			
0	0	0	Large
12	16	5	Mid
31	31	6	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund ▼ Ber	nchmark	Cat	egory .	Averag	e	
Ն	Cyclical	48.44	49.32	49.37							
à.	Basic Materials	5.86	4.84	6.25							
	Consumer Cyclical	13.62	10.57	14.73							
ê	Financial Services	18.60	20.94	21.71			[
b	Real Estate	10.36	12.97	6.68		•					
NF	Sensitive	36.29	32.56	37.54							
	Communication Services	2.06	2.58	2.01							
•	Energy	4.62	8.57	6.53		_					
\$	Industrials	21.90	13.42	18.73		<u> </u>					
	Technology	7.71	7.99	10.27							
÷	Defensive	15.27	18.11	13.10							
=	Consumer Defensive	4.39	3.51	4.22							
ì	Healthcare	6.43	10.22	6.02							
?	Utilities	4.45	4.38	2.86							

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

Total Holdings 878



Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 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 Target-Date 2020 category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

Net Expense: The fund's expense ratio of 0.08 is 86.21% lower than the Target-Date 2020 category average.

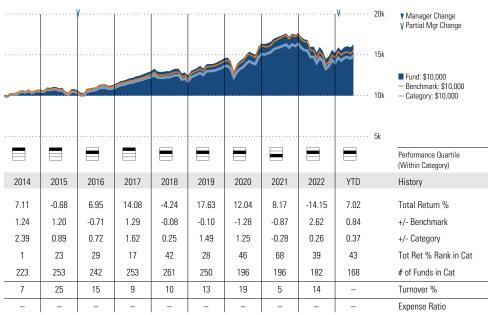
Morningstar Investment Management LLC Analysis

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

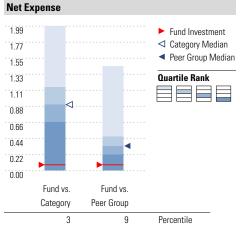
ESG Metrics

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

Growth of \$10,000







	5/175	28/322	Rank			
Peer group	is a subset of t	he category ar	nd includes fun	ds with the		
same management style (active vs. passive) and similar share class						
characterie	etice					

Rank

3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.17	-	1.08
Beta	0.87	-	0.88
R-Squared	98.44	-	97.30
Standard Deviation	10.06	11.49	10.23
Sharpe Ratio	0.27	0.17	0.25
Tracking Error	1.96	-	2.28
Information Ratio	0.45	-	0.42
Up Capture Ratio	90.86	-	91.21
Down Capture Ratio	83.36	-	84.32

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.10	17.42	17.71
Price/Book Ratio	2.40	2.45	2.54
Avg Eff Duration	6.05	_	5.71



Vanguard Target Retirement 2020 Fund VTWNX

Quality High Μid Low

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Weight %

Lquity			
18	26	28	Large
6	10	5	Mid
2	3	2	Small
	D	0 .1	

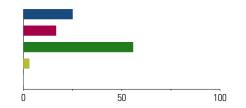
Ltd Mod Duration

Fixed Income

Value Blend Growth

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Asset Class Net % Cat% US Stocks 24.91 25.00 Non-US Stocks 16.48 14.11 Bonds 55.69 50.06 Cash 2.88 2.65 Other 0.03 8.18 Total 100.00 100.00

Sec	ctor Weighting as of 06-	30-2023			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	33.85	37.28	35.04	
A.	Basic Materials	4.65	4.38	4.51	
Д	Consumer Cyclical	11.19	10.42	10.59	
ø	Financial Services	14.88	13.99	14.66	
fi	Real Estate	3.13	8.49	5.28	
W	Sensitive	44.77	41.99	43.11	
	Communication Services	6.78	6.22	6.52	
ð	Energy	4.60	4.45	4.64	
Ф	Industrials	11.63	11.54	10.90	<u> </u>
	Technology	21.76	19.78	21.05	
→	Defensive	21.37	20.73	21.85	
Ħ	Consumer Defensive	6.78	6.38	6.67	
+	Healthcare	11.85	11.48	12.45	
•	Utilities	2.74	2.87	2.73	
					0% 5 10 15 20 25 30 35 40 45

Top 7 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II ldx Inv	_	31.87	31.87	_	_
○ Vanguard Total Stock Mkt Idx InstI Pls	_	25.08	56.94	_	-
⊕ Vanguard Total Intl Stock Index Inv	_	16.94	73.88	_	-
⊕ Vanguard Total Intl Bd II ldx Insl	-	14.28	88.15	_	_
⊕ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	_	10.96	99.11	-	_
	_	0.91	100.02	_	_
⊕ Us Dollar	_	0.02	100.04	_	_

Total Holdings 7

Vanguard Target Retirement 2025 Fund VTTVX

Morningstar Category Target-Date 2025 Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 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 Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.36 years.
- Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date 2025 category average.

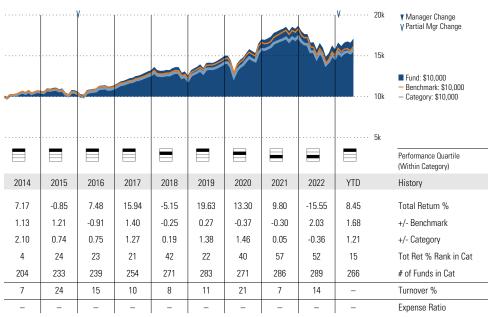
Morningstar Investment Management LLC Analysis

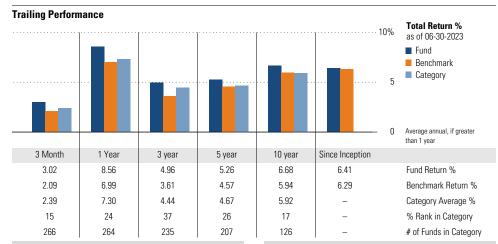
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

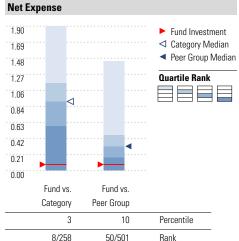
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2023
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

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.49	_	1.10
Beta	0.93	_	0.88
R-Squared	98.61	_	97.72
Standard Deviation	11.69	12.43	11.02
Sharpe Ratio	0.34	0.22	0.29
Tracking Error	1.61	_	2.40
Information Ratio	0.84	_	0.44
Up Capture Ratio	99.10	_	92.16
Down Capture Ratio	90.66	_	85.92

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.16	17.22	17.76
Price/Book Ratio	2.42	2.41	2.54
Avg Eff Duration	6.45	_	6.76



Vanguard Target Retirement 2025 Fund VTTVX

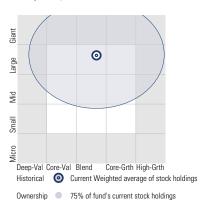
Asset Allocation as of 06-30-2023

Morningstar Category
Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Asset Class Net % Cat% US Stocks 33.03 28.15 Non-US Stocks 21.22 15.03 Bonds 42.95 42.01 Cash 2.76 3.45 Other 0.04 11.35 50 100.00 100.00 Total

Style Breakdown

Equity

Equity				rixeu	IIIC
18	26	28	Large		
6	10	5	Mid		
2	3	2	Small		
Value	Blend	Growth		Itd	١



Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	•	Benchr	nark	Categ	ory Ave	era
b	Cyclical	33.76	37.26	34.68							
ì.	Basic Materials	4.60	4.46	4.41		ď					
ò	Consumer Cyclical	11.20	10.50	10.64							
<u></u>	Financial Services	14.82	14.15	14.45							
b	Real Estate	3.14	8.15	5.18			7				
Ħ	Sensitive	44.85	42.01	43.37							
	Communication Services	6.82	6.20	6.63							
)	Energy	4.58	4.48	4.60							
ŀ	Industrials	11.59	11.68	10.76							
l	Technology	21.86	19.65	21.38							
•	Defensive	21.38	20.75	21.96							
	Consumer Defensive	6.78	6.40	6.72							
	Healthcare	11.86	11.46	12.39							
)	Utilities	2.74	2.89	2.85							

Top 7 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Sunguard Total Stock Mkt Idx Instl Pls	_	33.25	33.25	_	_
→ Vanguard Total Bond Market II Idx Inv	_	27.75	61.01	_	-
◆ Vanguard Total Intl Stock Index Inv	-	21.80	82.81	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	-	11.91	94.72	_	_
⊕ Vanguard Shrt-Term Infl-Prot Sec ldx Adm	-	4.09	98.81	-	_
	_	1.19	100.00	_	_
⊕ Us Dollar	_	0.00	100.00	_	_

Total Holdings 7



Vanguard Target Retirement 2030 Fund VTHRX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 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 Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.36 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.08 is 87.5% lower than the Target-Date 2030 category average.

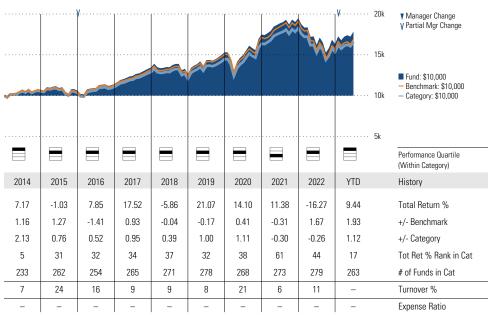
Morningstar Investment Management LLC Analysis

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

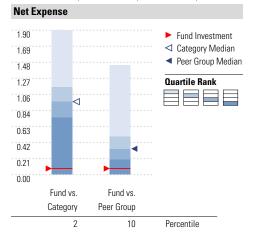
ESG Metrics

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

Growth of \$10,000



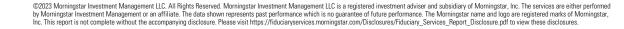




6/254	42/421	Rank				
Peer group is a subset of the category and includes funds with the						
same management style (active vs. passive) and similar share class						
characteristics						

3-Year KISK IVIETRICS			
	Fund	Bmark	Cat
Alpha	1.37	_	1.21
Beta	0.94	-	0.92
R-Squared	98.78	_	98.19
Standard Deviation	12.80	13.47	12.47
Sharpe Ratio	0.40	0.30	0.38
Tracking Error	1.60	_	2.14
Information Ratio	0.75	_	0.54
Up Capture Ratio	99.17	_	96.23
Down Capture Ratio	92.11	_	90.07

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.18	17.03	17.93
Price/Book Ratio	2.42	2.38	2.64
Avg Eff Duration	6.84	-	7.19





Vanguard Target Retirement 2030 Fund VTHRX

Asset Allocation as of 06-30-2023

Morningstar Category
Target-Date 2030
Morningstar Category
Morningstar Category

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 06-30-2023

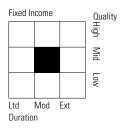
Morningstar Style Box™



Asset Class Net % Cat% US Stocks 38.45 35.05 Non-US Stocks 24.42 18.46 Bonds 34.43 33.00 Cash 2.66 1.61 Other 0.03 11.89 50 Total 100.00 100.00

Style Breakdown





Value Blend Growth

>50 25-50 10-25 0-10

Weight %

Sec	ctor Weighting as of 06-	30-2023			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	33.72	37.17	33.63	
A.	Basic Materials	4.59	4.57	4.29	
A	Consumer Cyclical	11.20	10.57	10.90	
,	Financial Services	14.80	14.32	14.81	
侖	Real Estate	3.13	7.71	3.63	
W	Sensitive	44.87	42.04	44.16	
d	Communication Services	6.81	6.19	6.71	
•	Energy	4.58	4.52	4.62	
Ф	Industrials	11.58	11.81	11.13	0
	Technology	21.90	19.52	21.70	
→	Defensive	21.40	20.78	22.20	
Ħ	Consumer Defensive	6.78	6.43	6.79	
٠	Healthcare	11.88	11.45	12.63	
•	Utilities	2.74	2.90	2.78	
					0% 5 10 15 20 25 30 35 40 49

Top 6 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Instl Pls	_	38.71	38.71	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	25.09	63.80	_	-
	_	24.41	88.21	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	_	10.46	98.67	_	_
	-	1.34	100.01	_	_
⊕ Us Dollar	_	0.01	100.03	_	_

Total Holdings 6

Vanguard Target Retirement 2035 Fund VTTHX

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

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023

Quantitative Screens

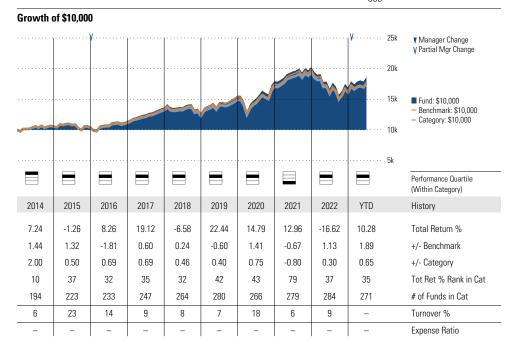
- Q Performance: The fund has finished in the Target-Date
 2035 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.36 years.
- Net Expense: The fund's expense ratio of 0.08 is 87.3% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

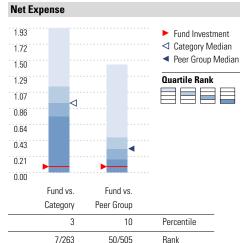
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.97	_	0.98
Beta	0.94	_	0.95
R-Squared	98.92	_	98.41
Standard Deviation	13.78	14.58	13.97
Sharpe Ratio	0.46	0.40	0.46
Tracking Error	1.68	_	2.04
Information Ratio	0.40	_	0.47
Up Capture Ratio	97.46	_	98.75
Down Capture Ratio	93.03	-	94.39

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.18	16.84	17.69
Price/Book Ratio	2.42	2.35	2.57
Avg Eff Duration	6.84	-	7.46

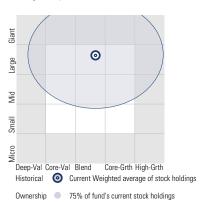


Vanguard Target Retirement 2035 Fund VTTHX

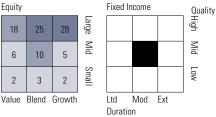
Morningstar Index Morningstar Lifetime Mod 2035 TR USD **Morningstar Category** Target-Date 2035

Style Analysis as of 06-30-2023

Morningstar Style Box™



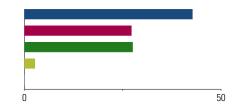
Style Breakdown



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023



Total	100.00	100.00
Other	0.03	12.14
Cash	2.61	2.13
Bonds	27.48	22.31
Non-US Stocks	27.17	22.19
US Stocks	42.70	41.24
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	۱ ۱	Bench	mark	Categ	ory Ave	rage			
_Մ	Cyclical	33.72	37.08	33.90										
å.	Basic Materials	4.59	4.67	4.38										
A	Consumer Cyclical	11.20	10.67	10.87										
,	Financial Services	14.80	14.49	14.70										
fi	Real Estate	3.13	7.25	3.95		1	7							
W	Sensitive	44.88	42.10	44.00										
	Communication Services	6.82	6.17	6.70										
•	Energy	4.58	4.54	4.62										
Ф	Industrials	11.58	11.96	11.03										
	Technology	21.90	19.43	21.65										
-	Defensive	21.39	20.80	22.08										
Ħ	Consumer Defensive	6.77	6.46	6.73										
+	Healthcare	11.88	11.44	12.56										
•	Utilities	2.74	2.90	2.79										
					0%	5	10	15	20	25	30	35	40	4

Top 6 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	42.99	42.99	_	_
◆ Vanguard Total Intl Stock Index Inv	-	27.91	70.90	_	-
◆ Vanguard Total Bond Market II Idx Inv	_	19.55	90.45	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	_	8.28	98.73	_	_
	-	1.27	99.99	_	_
⊖ Us Dollar	_	0.01	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2040 Fund VFORX

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

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023

Quantitative Screens

Q Performance: The fund has finished in the Target-Date
 2040 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 10.36 years.

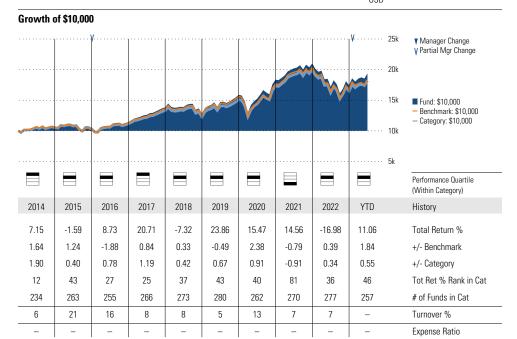
Net Expense: The fund's expense ratio of 0.08 is 87.88% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

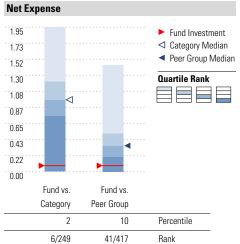
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.58	_	0.57
Beta	0.94	_	0.97
R-Squared	98.88	-	98.41
Standard Deviation	14.76	15.58	15.20
Sharpe Ratio	0.51	0.48	0.51
Tracking Error	1.80	-	2.10
Information Ratio	0.11	-	0.25
Up Capture Ratio	96.75	-	99.54
Down Capture Ratio	94.52	-	97.55

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.22	16.66	17.66
Price/Book Ratio	2.43	2.32	2.57
Avg Eff Duration	6.83	_	8.04



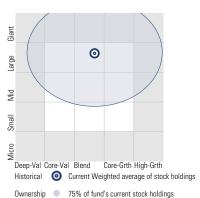
Vanguard Target Retirement 2040 Fund VFORX

Quality High

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

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

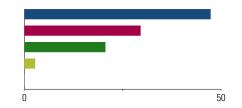
Equity				Fixed In	come
18	25	28	Large		
6	10	5	Mid		
2	3	2	Small		
Value	Rlend	Growth		Ltd	hoM

Value Blend Growth

Μid Low Mod Ltd Duration

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

Asset Allocation as of 06-30-2023



Asset Class Net % Cat% US Stocks 47.30 47.61 Non-US Stocks 29.48 25.98 Bonds 20.52 13.47 Cash 2.65 1.66 Other 0.04 11.27 100.00 100.00 Total

		Fund	Bmark	Cat	Fund		Benchr	oork	Cateo	on, Aug	rogo		
_					runu		Dencin	IIdik	Galet	JULY AVE	aye		
b	Cyclical	33.67	37.05	33.97		,						_	
a.	Basic Materials	4.56	4.76	4.37									
4	Consumer Cyclical	11.20	10.75	10.95									
£	Financial Services	14.77	14.65	14.71									
ŧ	Real Estate	3.14	6.89	3.94									_
MI	Sensitive	44.93	42.13	43.91									
d	Communication Services	6.83	6.16	6.64									
	Energy	4.57	4.59	4.59									
ф	Industrials	11.56	12.08	11.17									
3	Technology	21.97	19.30	21.51)				
→	Defensive	21.40	20.81	22.11									
	Consumer Defensive	6.77	6.49	6.71									
٠	Healthcare	11.90	11.41	12.64									
0	Utilities	2.73	2.91	2.76									

Top 6 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	47.62	47.62	_	_
⊕ Vanguard Total Intl Stock Index Inv	_	30.28	77.90	_	_
⊕ Vanguard Total Bond Market II ldx Inv	_	14.74	92.64	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	_	6.05	98.69	_	_
⊕ Mktliq 12/31/2049	-	1.31	99.99	-	_
⊕ Us Dollar	_	0.01	100.00	_	_

Total Holdings 6

Vanguard Target Retirement 2045 Fund VTIVX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 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 Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

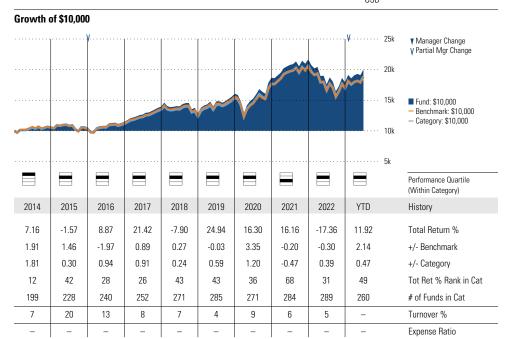
Net Expense: The fund's expense ratio of 0.08 is 87.69% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

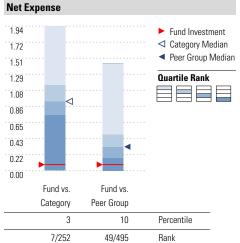
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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







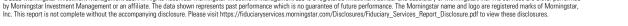
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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3-Year RISK Wellics			
	Fund	Bmark	Cat
Alpha	0.57	_	0.32
Beta	0.97	_	0.98
R-Squared	98.82	_	98.38
Standard Deviation	15.79	16.24	15.96
Sharpe Ratio	0.55	0.52	0.54
Tracking Error	1.80	_	2.17
Information Ratio	0.18	_	0.12
Up Capture Ratio	99.46	_	99.96
Down Capture Ratio	97.63	_	99.40

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.23	16.50	17.62
Price/Book Ratio	2.43	2.29	2.54
Avg Eff Duration	6.82	_	8.99



Rank



Vanguard Target Retirement 2045 Fund VTIVX

Quality High MidLow

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

Style Analysis as of 06-30-2023

Morningstar Style Box™



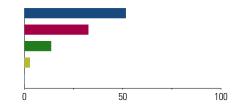
Style Breakdown

Equity				Fixed Ir	come
18	25	28	Large		
6	10	5	Mid		
2	3	2	Small		
Value	Rlend	Growth		Ltd	Mod

Duration

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

Asset Allocation as of 06-30-2023



Asset Class Net % Cat% US Stocks 51.45 51.33 Non-US Stocks 32.39 28.19 Bonds 13.45 7.89 Cash 2.65 1.45 Other 0.04 11.14 100.00 Total 100.00

5 ec	ctor Weighting as of 06-	30-2023												
		Fund	Bmark	Cat	Fund	d '	Bench	ımark	Cateo	jory Ave	erage	,	,	
Դ	Cyclical	33.18	37.17	34.15										
A	Basic Materials	4.52	4.86	4.42										
A	Consumer Cyclical	10.74	10.80	10.94				<u>:</u>						
,	Financial Services	14.75	14.79	14.66										
ŵ	Real Estate	3.17	6.72	4.13		• [] · '								
W	Sensitive	44.84	42.06	43.74										
d	Communication Services	7.02	6.13	6.64										
•	Energy	4.53	4.60	4.55										
₽	Industrials	11.24	12.19	11.09				'						
	Technology	22.05	19.14	21.46										
→	Defensive	21.97	20.78	22.12										
Ħ	Consumer Defensive	6.93	6.50	6.75										
+	Healthcare	12.22	11.36	12.63			- ' '							
•	Utilities	2.82	2.92	2.74										
					0%	5	10	15	20	25	30	35	40	45

Top 6 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Vanguard Total Stock Mkt Idx Instl Pls	_	52.05	52.05	_	_
Vanguard Total Intl Stock Index Inv	-	33.06	85.11	_	_
Vanguard Total Bond Market II Idx Inv	-	9.74	94.85	_	_
① Vanguard Total Intl Bd II Idx Insl	_	3.86	98.71	_	-
─ Mktliq 12/31/2049	-	1.29	100.00	-	-
⊖ Us Dollar	-	0.00	100.00	-	-

Total Holdings 6



Vanguard Target Retirement 2050 Fund VFIFX

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

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023

Quantitative Screens

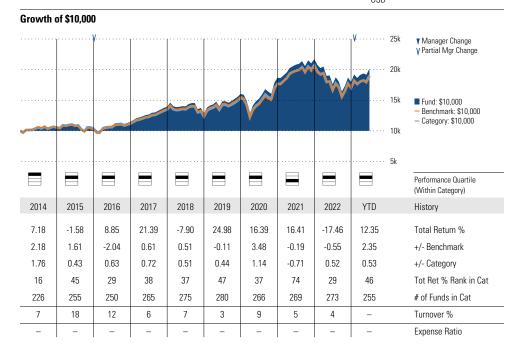
- Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.36 years.
- Net Expense: The fund's expense ratio of 0.08 is 88.06% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

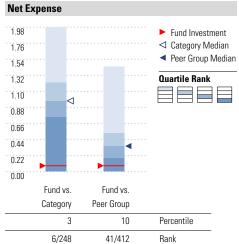
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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



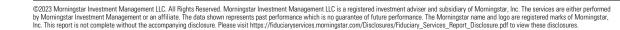




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-1 car nisk wienics			
	Fund	Bmark	Cat
Alpha	0.42	_	0.18
Beta	0.97	_	0.98
R-Squared	98.73	_	98.25
Standard Deviation	16.06	16.51	16.35
Sharpe Ratio	0.56	0.54	0.54
Tracking Error	1.89	_	2.22
Information Ratio	0.08	_	0.04
Up Capture Ratio	99.39	_	100.57
Down Capture Ratio	98.40	_	100.75
		_	

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.20	16.35	17.63
Price/Book Ratio	2.42	2.26	2.54
Avg Eff Duration	6.83	-	10.12



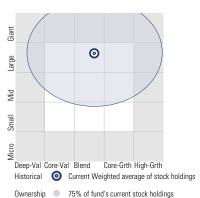


Vanguard Target Retirement 2050 Fund VFIFX

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

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity

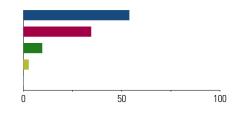
Lquity			
18	25	28	Large
6	10	5	Mid
2	3	2	Small

Value Blend Growth



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

Asset Allocation as of 06-30-2023





		Fund	Bmark	Cat	Fund		Benchr	mark	Categ	on, Aug	rogo			
_					run	1 '	benchi	IIark	[] Categ	Ory Ave	rage			
<u></u>	Cyclical	33.22	37.35	34.43		,	1					■ U _i		
A.	Basic Materials	4.53	4.93	4.40										
A	Consumer Cyclical	10.74	10.84	10.93										
,	Financial Services	14.78	14.89	14.67										
fi	Real Estate	3.17	6.69	4.43		ı [_
W	Sensitive	44.81	41.94	43.54										
	Communication Services	7.02	6.10	6.56										
•	Energy	4.53	4.62	4.50										
Ф	Industrials	11.26	12.26	11.14										
	Technology	22.00	18.96	21.34										
→	Defensive	21.97	20.70	22.02										
Ħ	Consumer Defensive	6.93	6.50	6.71										
+	Healthcare	12.21	11.29	12.60										
•	Utilities	2.83	2.91	2.71										
					0%	5	10	15	20	25	30	35	40	45

Top 6 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Instl Pls	_	54.33	54.33	_	_
① Vanguard Total Intl Stock Index Inv	-	35.04	89.37	_	-
① Vanguard Total Bond Market II Idx Inv	-	6.76	96.13	_	-
① Vanguard Total Intl Bd II Idx Insl	-	2.74	98.87	_	-
	-	1.12	99.99	-	_
─ Us Dollar	-	0.01	100.00	_	-

Total Holdings 6



Vanguard Target Retirement 2055 Fund VFFVX

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

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2013 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 Target-Date
 2055 category's top three quartiles in 9 of the 10 years it's
 been in existence.

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

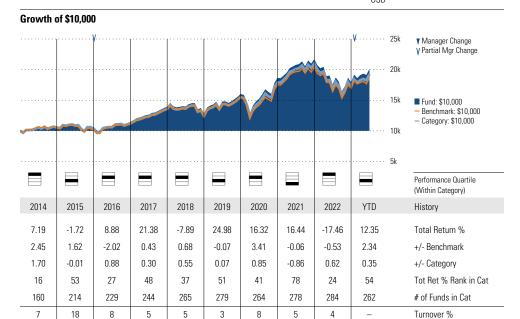
Net Expense: The fund's expense ratio of 0.08 is 87.69% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

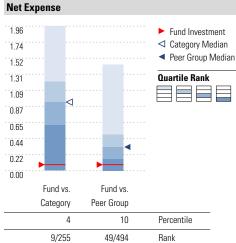
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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.

3-Year KISK Wellics			
	Fund	Bmark	Cat
Alpha	0.43	_	0.25
Beta	0.96	_	0.99
R-Squared	98.68	_	98.16
Standard Deviation	16.07	16.58	16.50
Sharpe Ratio	0.56	0.54	0.55
Tracking Error	1.95	_	2.25
Information Ratio	0.07	-	0.08
Up Capture Ratio	99.17	_	101.37
Down Capture Ratio	98.20	-	101.40

ınd Bmark	Cat
.17 16.22	17.33
.41 2.23	2.50
.83 –	10.83
	,



Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

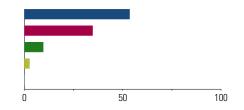
Equity			
18	26	28	Large
6	10	5	Mid
2	3	2	Small
Value	Blend	Growth	

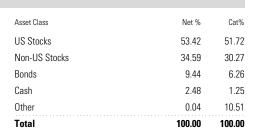


Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2023





Sec	ctor Weighting as of 06-	30-2023												
		Fund	Bmark	Cat	Fund	•	Benchma	ırk	Categ	ory Ave	erage			
<u></u>	Cyclical	33.27	37.62	34.52									1	
A.	Basic Materials	4.56	5.00	4.56		0								
A	Consumer Cyclical	10.75	10.86	10.98				1						
,	Financial Services	14.79	14.99	14.98				ĺ						
命	Real Estate	3.17	6.77	4.00		'								
W	Sensitive	44.79	41.77	43.93										
d	Communication Services	7.01	6.06	6.64										
•	Energy	4.55	4.63	4.68		ď								
Ф	Industrials	11.27	12.33	11.28										
	Technology	21.96	18.75	21.33										
→	Defensive	21.95	20.62	21.55										
Ħ	Consumer Defensive	6.93	6.50	6.58										
٠	Healthcare	12.19	11.21	12.34										
•	Utilities	2.83	2.91	2.63										
					0%	5	10	15	20	25	30	35	40	45

Top 6 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Instl Pls	_	54.03	54.03	_	_
◆ Vanguard Total Intl Stock Index Inv	-	35.32	89.36	_	_
⊕ Vanguard Total Bond Market II ldx Inv	_	6.79	96.15	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	_	2.76	98.91	_	_
	-	1.08	99.99	_	_
⊕ Us Dollar	_	0.01	100.00	_	_

Total Holdings 6



Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023

Quantitative Screens

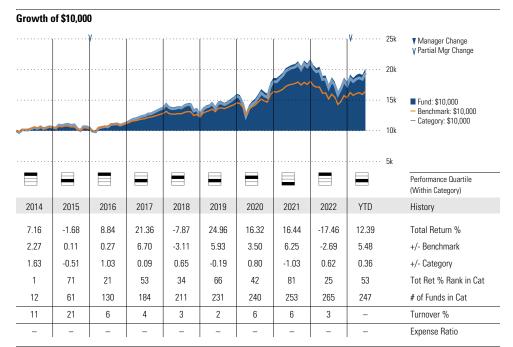
- Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.36 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.08 is 88.06% lower than the Target-Date 2060 category average.

Morningstar Investment Management LLC Analysis

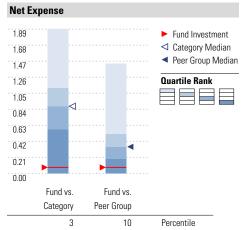
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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



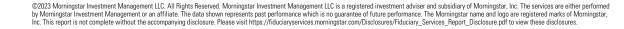




	7/241	40/409	Rank				
Peer group is a subset of the category and includes funds with the							
same management style (active vs. passive) and similar share class							
charactorio	tice						

3- Tear nisk Wietrics			
	Fund	Bmark	Cat
Alpha	3.20	_	3.15
Beta	1.30	_	1.33
R-Squared	98.27	_	97.19
Standard Deviation	16.05	12.25	16.54
Sharpe Ratio	0.56	0.33	0.55
Tracking Error	4.23	_	4.93
Information Ratio	1.11	_	0.96
Up Capture Ratio	142.76	_	146.36
Down Capture Ratio	125.83	_	130.07

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.13	16.12	17.31
Price/Book Ratio	2.40	2.19	2.46
Avg Eff Duration	6.83	-	10.07





Vanguard Target Retirement 2060 Fund VTTSX

Quality High Mid Low

Asset Allocation as of 06-30-2023

50

Morningstar Category Morningstar Index Target-Date 2060 Morningstar Mod Tgt Risk TR USD

0.04

100.00

15.50

100.00

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Fauity

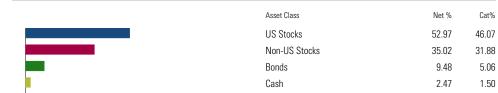
Weight %

Lquity				I IAGU II	ICOIIIC		
18	26	28	Large				
6	10	5	Mid				
2	3	2	Small				
Value	Blend	Growth		Ltd	Mod	Ext	

Fixed Income

Duration

>50 25-50 10-25 0-10



100

Other

Total

		Fund	Bmark	Cat
÷	Cyclical	33.33	38.67	35.04
i.	Basic Materials	4.58	5.25	4.86
•	Consumer Cyclical	10.75	10.89	10.96
<u></u>	Financial Services	14.83	15.66	14.66
fi	Real Estate	3.17	6.87	4.56
M	Sensitive	44.74	39.27	42.84
₫	Communication Services	7.00	6.03	6.44
	Energy	4.55	4.88	4.61
\$	Industrials	11.31	12.22	11.54
	Technology	21.88	16.14	20.25
→	Defensive	21.94	22.07	22.12
=	Consumer Defensive	6.94	6.92	6.79
٠	Healthcare	12.17	11.82	12.76
•	Utilities	2.83	3.33	2.57

Top 6 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	53.57	53.57	_	_
◆ Vanguard Total Intl Stock Index Inv	-	35.77	89.35	_	_
⊕ Vanguard Total Bond Market II ldx Inv	-	6.81	96.16	_	-
⊕ Vanguard Total Intl Bd II Idx Insl	_	2.77	98.93	_	-
	-	1.06	99.98	_	_
① Us Dollar	_	0.02	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 07-2017 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 Target-Date 2065+ category's top three quartiles in 3 of the 5 years it's been in existence.
- Management: The fund's management has been in place for 5.97 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 0.08 is 86.89% lower than the Target-Date 2065+ category average.

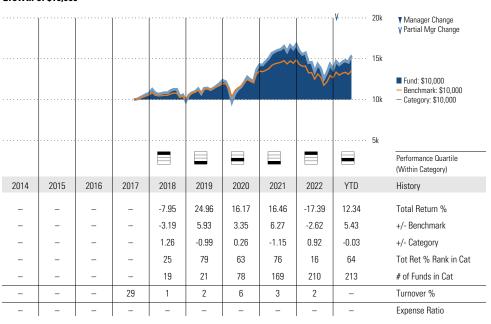
Morningstar Investment Management LLC Analysis

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

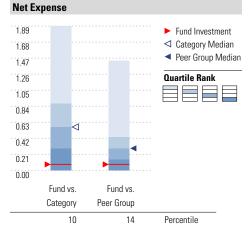
ESG Metrics

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

Growth of \$10,000





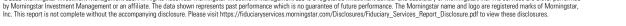


	25/245	61/437	Rank		
Peer grou	p is a subset of	the category an	ıd includes fun	ds with the	
same management style (active vs. passive) and similar share class					
character	istics.				

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3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	3.21	-	3.21
Beta	1.30	-	1.36
R-Squared	98.26	-	97.52
Standard Deviation	16.05	12.25	16.87
Sharpe Ratio	0.56	0.33	0.55
Tracking Error	4.23	-	5.15
nformation Ratio	1.11	-	0.95
Jp Capture Ratio	142.77	-	149.16
Down Capture Ratio	125.82	_	132.53

Fund	Bmark	Cat
17.12	16.12	17.16
2.40	2.19	2.42
6.84	-	10.51
	17.12	17.12 16.12 2.40 2.19





Vanguard Target Retirement 2065 Fund VLXVX

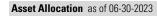
Morningstar Category Morningstar Index Target-Date 2065+

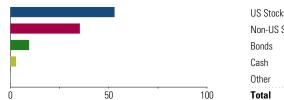
Morningstar Mod Tgt Risk TR USD

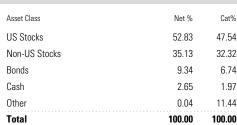
Style Analysis as of 06-30-2023

Morningstar Style Box™









Style Breakdown

Equity				Fixed In	icome		Qual
18	26	28	Large				High
6	10	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod n	Ext	

Fixed In	Quality	
		High
		Mid
		Low

Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	•	Benchr	mark	Categ	ory Ave	rage	_
ŀ	Cyclical	33.35	38.67	34.36								1
i.	Basic Materials	4.60	5.25	4.75								
4	Consumer Cyclical	10.75	10.89	10.86								
₽	Financial Services	14.83	15.66	14.77								
ŧ	Real Estate	3.17	6.87	3.98		0						
MI	Sensitive	44.71	39.27	43.85								-
d	Communication Services	6.99	6.03	6.75								
	Energy	4.55	4.88	4.60								
¢	Industrials	11.31	12.22	11.40								
	Technology	21.86	16.14	21.10								
→	Defensive	21.94	22.07	21.80								
	Consumer Defensive	6.94	6.92	6.86								
٠	Healthcare	12.17	11.82	12.27								
•	Utilities	2.83	3.33	2.67		' :						

Top 6 Holdings as of 06-30-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	53.43	53.43	_	_
◆ Vanguard Total Intl Stock Index Inv	-	35.89	89.32	_	_
◆ Vanguard Total Bond Market II Idx Inv	-	6.64	95.95	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	_	2.81	98.76	_	_
	-	1.22	99.98	-	_
⊕ Us Dollar	_	0.02	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2070 Fund VSVNX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 06-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023

Quantitative Screens

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

- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date 2065+ category average.

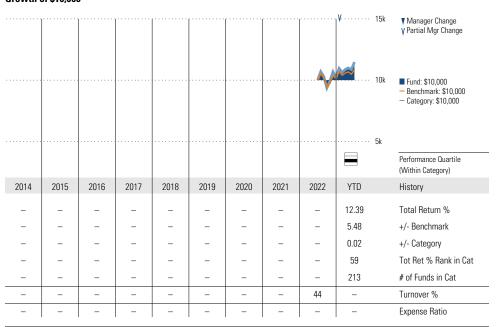
Morningstar Investment Management LLC Analysis

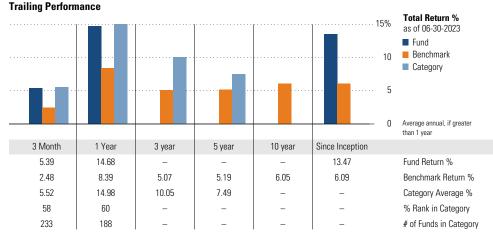
This fund fails the manager tenure screen due to a limited history for this target-date vintage.

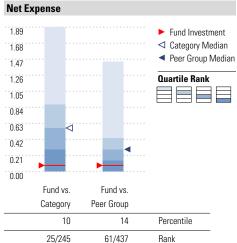
ESG Metrics

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

Growth of \$10,000







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-	-	3.21
Beta	-	-	1.36
R-Squared	-	-	97.52
Standard Deviation	-	12.25	16.87
Sharpe Ratio	-	0.33	0.55
Tracking Error	-	-	5.15
Information Ratio	-	-	0.95
Up Capture Ratio	-	-	149.16
Down Capture Ratio	_	-	132.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.14	16.12	17.16
Price/Book Ratio	2.40	2.19	2.42
Avg Eff Duration	6.84	_	10.51

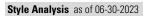


Vanguard Target Retirement 2070 Fund VSVNX

Quality

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD



Morningstar Style Box™

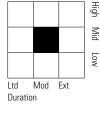


Style Breakdown

Equity 28 18 26 5 10 6

Large Mid2 3 2

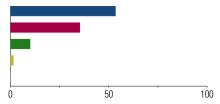
Value Blend Growth



Fixed Income

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

Asset Allocation as of 06-30-2023



Total	100 00	100 00
Other	0.04	11.44
Cash	1.41	1.97
Bonds	9.91	6.74
Non-US Stocks	35.24	32.32
US Stocks	53.39	47.54
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 06-	30-2023			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
ሁ	Cyclical	33.32	38.67	34.36	
A	Basic Materials	4.58	5.25	4.75	
A	Consumer Cyclical	10.75	10.89	10.86	
P	Financial Services	14.82	15.66	14.77	
命	Real Estate	3.17	6.87	3.98	
W	Sensitive	44.73	39.27	43.85	
d	Communication Services	6.99	6.03	6.75	
•	Energy	4.55	4.88	4.60	
Ф	Industrials	11.30	12.22	11.40	
	Technology	21.89	16.14	21.10	
→	Defensive	21.95	22.07	21.80	
Ħ	Consumer Defensive	6.94	6.92	6.86	
+	Healthcare	12.18	11.82	12.27	
•	Utilities	2.83	3.33	2.67	
					0% 5 10 15 20 25 30 35 40 4

Top 6 Holdings as of 06-30-2023								
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector			
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	54.00	54.00	_	_			
	-	35.99	89.99	-	-			
⊕ Vanguard Total Bond Market II ldx Inv	-	7.02	97.01	_	_			
⊕ Vanguard Total Intl Bd II Idx Insl	_	3.00	100.01	_	_			
⊕ Us Dollar	-	0.09	100.10	-	-			
⊕ Mktliq 12/31/2049	_	0.09	100.19	_	_			

Total Holdings 6

Vanguard Target Retirement Income Fund VTINX

Morningstar Category Target-Date Retirement Morningstar Index Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 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 Target-Date Retirement category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

Net Expense: The fund's expense ratio of 0.08 is 86.67% lower than the Target-Date Retirement category average.

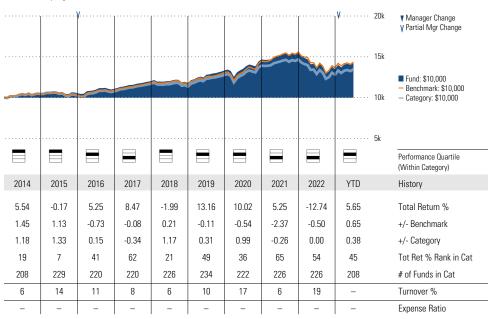
Morningstar Investment Management LLC Analysis

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

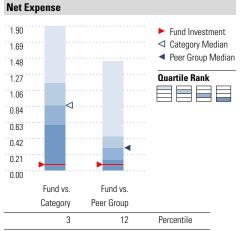
ESG Metrics

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

Growth of \$10,000







51/428 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-1.02	_	-0.99
Beta	0.89	-	0.94
R-Squared	97.28	_	96.06
Standard Deviation	8.05	8.87	8.52
Sharpe Ratio	0.05	0.20	0.06
Tracking Error	1.62	_	2.00
nformation Ratio	-0.82	_	-0.58
Jp Capture Ratio	85.92	_	90.05
Down Capture Ratio	94.29	-	98.19

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.11	17.86	17.49
Price/Book Ratio	2.41	2.53	2.40
Avg Eff Duration	5.84	-	6.52



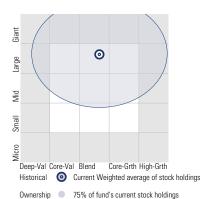
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Vanguard Target Retirement Income Fund VTINX

Morningstar Category Target-Date Retirement **Morningstar Index** Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

Equity				Fixed I	Income		Quality
18	26	28	Large				High
6	10	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd	Mod	Ext	

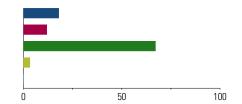
Fixed Income

Duration

>50 25-50 10-25 0-10

Weight %

Asset Allocation as of 06-30-2023





Sec	ctor Weighting as of 06-	30-2023			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
<u></u>	Cyclical	33.83	37.06	36.49	
A.	Basic Materials	4.63	4.17	4.12	
A	Consumer Cyclical	11.19	10.28	10.23	
æ	Financial Services	14.87	13.68	13.97	
命	Real Estate	3.14	8.93	8.17	
W	Sensitive	44.80	42.14	42.20	
d	Communication Services	6.80	6.30	6.29	
0	Energy	4.60	4.39	4.51	
Ф	Industrials	11.63	11.25	10.37	
	Technology	21.77	20.20	21.03	<u> </u>
→	Defensive	21.37	20.81	21.30	
Ħ	Consumer Defensive	6.80	6.36	6.53	
٠	Healthcare	11.83	11.58	11.70	
•	Utilities	2.74	2.87	3.07	
					0% 5 10 15 20 25 30 35 40 45

Top 7 Holdings as of 06-30-2023									
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector				
⊕ Vanguard Total Bond Market II Idx Inv	_	36.32	36.32	_	_				
⇒ Vanguard Total Stock Mkt Idx Instl Pls	_	18.00	54.32	_	_				
	_	16.60	70.92	_	_				
⊕ Vanguard Total Intl Bd II Idx Insl	_	16.09	87.01	_	_				
⊕ Vanguard Total Intl Stock Index Inv	-	12.11	99.11	-	_				
	_	0.91	100.02	_	_				
⊕ Us Dollar	_	0.02	100.05	_	_				

Total Holdings 7



Vanguard Value Index Adm VVIAX

Portfolio Manager(s)

Gerard O'Reilly since 12-1994 Walter Neiman since 04-2016

Quantitative Screens

Performance: The fund has finished in the Large 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 28.52 years.

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

Net Expense: The fund's expense ratio of 0.05 is 94.38% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

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

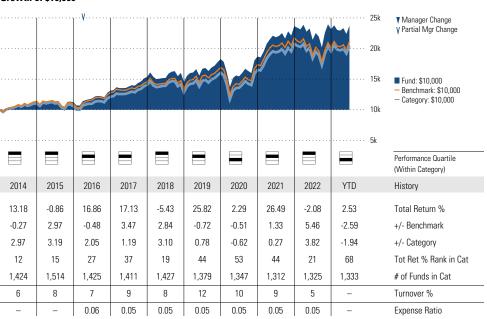
ESG Metrics

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

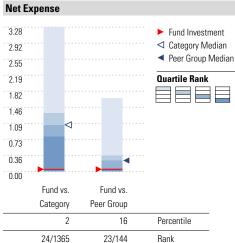
Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.55	_	0.62
Beta	0.95	_	0.98
R-Squared	97.89	_	94.06
Standard Deviation	16.78	17.45	17.61
Sharpe Ratio	0.84	0.76	0.77
Tracking Error	2.58	_	4.34
Information Ratio	0.42	_	0.04
Up Capture Ratio	98.05	_	98.27
Down Capture Ratio	91.80	_	95.82

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.44	16.03	15.47
Price/Book Ratio	2.48	2.24	2.40
Geom Avg Mkt Cap \$B	102.95	67.79	119.72
ROE	22.10	17.25	22.08



Vanguard Value Index Adm VVIAX

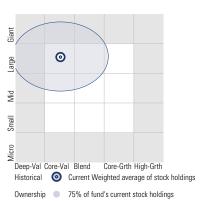
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 06-30-2023

Morningstar Style Box™



Style Breakdown

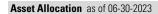
Equity

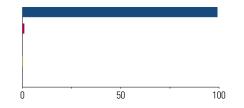
38	36	1	Large
11	13	1	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	1.25
Cash	0.13	1.28
Bonds	0.00	0.14
Non-US Stocks	0.78	5.75
US Stocks	99.09	91.60
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Benchma	ark [] C	ategory .	Average			
_Մ	Cyclical	28.70	34.08	32.10								-	
A	Basic Materials	2.79	4.33	3.52		10							
A	Consumer Cyclical	3.16	5.64	7.08		ı ' [
÷	Financial Services	19.67	19.12	18.30									
fi	Real Estate	3.08	4.99	3.20		0							
M	Sensitive	34.68	36.67	38.35									
	Communication Services	3.25	5.20	6.95		■ ^{[7} [
ð	Energy	7.58	7.98	7.97		:							
Ф	Industrials	13.85	13.18	11.13		- :		à					
	Technology	10.00	10.31	12.30							_		
→	Defensive	36.61	29.26	29.54				•					
=	Consumer Defensive	11.58	8.24	8.57		<u>:</u>							
+	Healthcare	19.48	15.88	16.09		:							
•	Utilities	5.55	5.14	4.88									
					0%	5	10	15	20	25	30	35	40

Top 15 Holdings as of 06-30-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Berkshire Hathaway Inc Class B	3.66	3.66	10.39	Financial Services
─ UnitedHealth Group Inc	2.63	6.29	-8.68	Healthcare
⊖ Exxon Mobil Corp	2.55	8.84	-1.12	Energy
⇒ Johnson & Johnson	2.53	11.37	-4.99	Healthcare
⇒ JPMorgan Chase & Co	2.50	13.87	9.95	Financial Services
⊕ Broadcom Inc	2.13	15.99	56.78	Technology
	2.10	18.10	1.34	Consumer Defensive
⊕ Merck & Co Inc	1.72	19.82	5.32	Healthcare
⊕ Chevron Corp	1.67	21.48	-10.65	Energy
⊕ PepsiCo Inc	1.50	22.98	3.86	Consumer Defensive
AbbVie Inc	1.40	24.38	-14.80	Healthcare
⊖ Coca-Cola Co	1.38	25.76	-3.88	Consumer Defensive
Walmart Inc	1.37	27.13	11.66	Consumer Defensive
→ Pfizer Inc	1.22	28.35	-26.81	Healthcare
Bank of America Corp	1.14	29.49	-12.05	Financial Services

Total Holdings 346



Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 16.51 years.

Style Consistency is not calculated for Fixed Income funds.

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

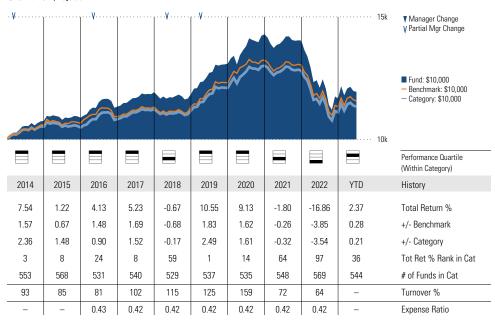
Morningstar Investment Management LLC Analysis

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

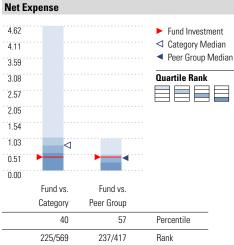
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2023

Growth of \$10,000



Trailing Performance Total Return % as of 06-30-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 year Fund Return % -1.09 -1.36 -4.71 0.40 1.88 3.82 -0.84 -0.94 -3.96 0.77 1.52 6.61 Benchmark Return % -0.81 -n 89 -3 77 0.63 1.36 Category Average % 86 77 94 74 11 % Rank in Category 549 538 481 448 337 # of Funds in Category



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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.29	_	0.13
Beta	1.25	_	0.98
R-Squared	98.00	_	96.63
Standard Deviation	7.79	6.17	6.16
Sharpe Ratio	-0.79	-0.89	-0.86
Tracking Error	1.90	_	1.01
Information Ratio	-0.39	_	-0.01
Up Capture Ratio	126.32	_	98.61
Down Capture Ratio	123.22	_	97.19

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



Western Asset Core Bond IS WACSX

WACSX Asset Allocation as of 06-30-2023

Morningstar Category	Mornin
Intermediate Core Bond	Bloomb

Morningstar Index Bloomberg US Agg Bond TR USD



	1			
-50	0	50	100	150

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

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

				0%	5	10	15	20	25	30	35	40	45	50
Other	0.22	-	1.32	Į.										
Cash & Equivalents	3.03	_	4.75											
Municipal	0.02	_	0.75	[]										
Covered Bond	0.00	_	0.00											
Asset-Backed	9.11	_	6.10											
Commercial MBS	3.80	_	0.55											
Non-Agency Residential MBS	1.21	_	0.13	[100										
Agency MBS CMO	3.65	_	1.33											
Agency MBS ARM	0.32	_	0.19											
Agency MBS Pass-Through	30.83	_	27.58											
Securitized	48.92	-	35.88											
Preferred	0.00	_	0.07	ĺ										
Convertible	0.00	_	0.00	ĺ										
Bank Loan	0.00	_	0.02											
Corporate Bond	34.53	_	24.69											
Corporate	34.53	_	24.78											
Other Government Related	0.00	_	3.41	į										
Agency/Quasi Agency	0.74	_	1.21	•										
Inflation – Protected	1.02	_	1.51											
Treasury	11.51	_	26.37						- [
Government	13.27	_	32.50											
	Fund	Bmark	Cat	Func	i	▼ Ben	chmark	[] Ca	ategory	Avera	ge			
Sector Weighting as of 06	-30-2023													

Top 10 Holdings as of 06-30-2023				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
	_	5.55	5.55	_
	_	3.07	8.62	-
○ United States Treasury Bonds 1.875%	_	1.25	9.87	-
United States Treasury Notes 1.125%	_	1.09	10.96	-
─ United States Treasury Bonds 4%	_	1.09	12.05	-
⊕ Federal National Mortgage Association 3%	_	0.86	12.91	_
⊕ United States Treasury Bonds 3.625%	_	0.83	13.74	-
United States Treasury Bonds 3.375%	_	0.77	14.50	-
	_	0.74	15.25	-
─ United States Treasury Bonds 1.625%	_	0.74	15.98	-

Total Holdings 2721

