American Century Mid Cap Value I AVUAX

Morningstar Category
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Q Performance: The fund has finished in the Mid-Cap
 Value category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 18.51 years.
- Net Expense: The fund's expense ratio of 0.77 is 22.22% lower than the Mid-Cap Value category average.

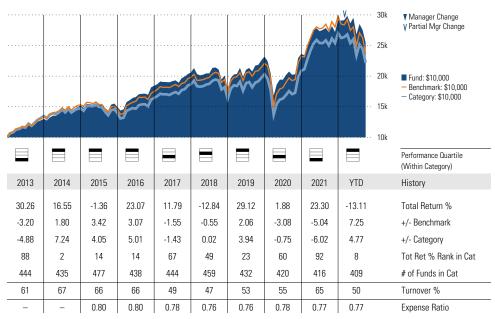
Morningstar Investment Management LLC Analysis

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.

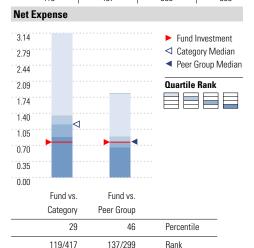
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 4 | 08-31-2022 |
| Carbon Risk Score | Medium Risk | 06-30-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.28 | _ | 0.52 |
| Beta | 0.83 | - | 1.00 |
| R-Squared | 96.41 | - | 96.16 |
| Standard Deviation | 20.11 | 23.86 | 24.29 |
| Sharpe Ratio | 0.33 | 0.28 | 0.29 |
| Tracking Error | 5.60 | - | 5.16 |
| Information Ratio | 0.17 | - | 0.07 |
| Up Capture Ratio | 86.36 | - | 99.34 |
| Down Capture Ratio | 81.81 | - | 98.03 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 17.47 | 12.78 | 12.07 |
| Price/Book Ratio | 2.20 | 1.86 | 1.68 |
| Geom Avg Mkt Cap \$B | 18.01 | 14.50 | 11.80 |
| ROE | 15.62 | 15.61 | 18.22 |



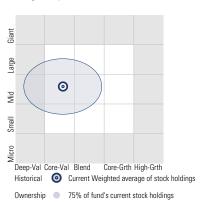
American Century Mid Cap Value I AVUAX

Morningstar Category Morningstar Index

Mid-Cap Value Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

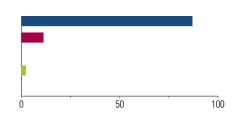
Equity

| 1. / | | | |
|------|----|---|-------|
| 10 | 9 | 1 | Large |
| 30 | 26 | 5 | Mid |
| 12 | 6 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2022

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.26 |
| Cash | 2.08 | 2.46 |
| Bonds | 0.00 | 0.05 |
| Non-US Stocks | 11.08 | 6.72 |
| US Stocks | 86.84 | 90.50 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | 1 | Ben | chmarl | : [] Ca | ategory | Avera | ge | _ |
|----------|------------------------|-------|-------|-------|------|------------|-----|--------|---------|---------|-------|----|---|
| وا | Cyclical | 37.27 | 46.07 | 41.08 | | | | | | | | | |
| à. | Basic Materials | 2.12 | 5.87 | 5.82 | | | | | | | | | |
| | Consumer Cyclical | 8.94 | 10.16 | 10.46 | | | | | | | | | |
| <u></u> | Financial Services | 19.12 | 17.84 | 18.41 | | | | | | | | | |
| à | Real Estate | 7.09 | 12.20 | 6.39 | | | 1 | ' | | | | | |
| ŲT. | Sensitive | 30.04 | 33.19 | 33.83 | | | | | | | | | |
| | Communication Services | 1.58 | 3.59 | 3.06 | | ' <u>.</u> | | | | | | | |
| | Energy | 6.08 | 5.26 | 6.91 | | | | | | | | | |
| } | Industrials | 15.69 | 14.35 | 15.16 | | | | | | | | | |
| 1 | Technology | 6.69 | 9.99 | 8.70 | | | | | Ė | | | | |
| + | Defensive | 32.69 | 20.72 | 25.09 | | | | | | | | | |
| Ţ | Consumer Defensive | 10.54 | 4.43 | 6.92 | | | | | | | | | |
| r | Healthcare | 14.87 | 7.39 | 11.57 | | , | | | | | | | |
| 1 | Utilities | 7.28 | 8.90 | 6.60 | | | 7 | | | | | | |

| Top 15 Holdings as of 09-30-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Zimmer Biomet Holdings Inc | 3.33 | 3.33 | -14.74 | Healthcare |
| ⊕ Northern Trust Corp | 2.39 | 5.72 | -26.67 | Financial Services |
| ⊕ Southwest Airlines Co | 2.09 | 7.81 | -28.01 | Industrials |
| ⊕ Emerson Electric Co | 2.03 | 9.84 | -19.58 | Industrials |
| Bank of New York Mellon Corp | 2.01 | 11.85 | -31.87 | Financial Services |
| ⊕ iShares Russell Mid-Cap Value ETF | 2.01 | 13.86 | _ | _ |
| ⊕ Dollar Tree Inc | 1.99 | 15.85 | -3.15 | Consumer Defensive |
| ⊕ Advance Auto Parts Inc | 1.98 | 17.83 | -32.95 | Consumer Cyclical |
| ⊕ Allstate Corp | 1.96 | 19.80 | 8.02 | Financial Services |
| ⊕ Conagra Brands Inc | 1.95 | 21.74 | -1.65 | Consumer Defensive |
| ⊕ Edison International | 1.86 | 23.60 | -14.02 | Utilities |
| ⊕ Universal Health Services Inc Class B | 1.83 | 25.43 | -31.53 | Healthcare |
| Quest Diagnostics Inc | 1.78 | 27.22 | -27.96 | Healthcare |
| ⊕ Devon Energy Corp | 1.72 | 28.94 | 45.18 | Energy |
| ⊕ Reinsurance Group of America Inc | 1.71 | 30.65 | 16.97 | Financial Services |

Total Holdings 102

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Century Real Estate I REAIX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

Steven Brown since 11-2008 Steven Rodriguez since 12-2009 Vishal Govil since 12-2011

Quantitative Screens

Management: The fund's management has been in place for 13.88 years.

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

Net Expense: The fund's expense ratio of 0.94 is 8.74% lower than the Real Estate category average.

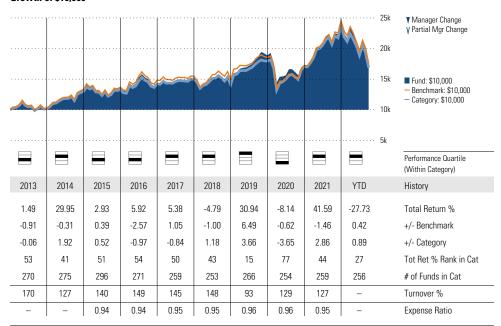
Morningstar Investment Management LLC Analysis

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

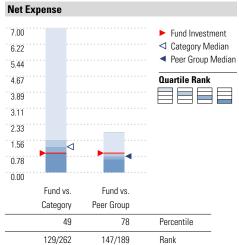
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 08-31-2022 |
| Carbon Risk Score | Low Risk | 06-30-2022 |

Growth of \$10,000







| 3-Year KISK Wetrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.19 | - | 0.40 |
| Beta | 0.94 | - | 0.94 |
| R-Squared | 97.01 | _ | 93.58 |
| Standard Deviation | 21.93 | 23.04 | 22.38 |
| Sharpe Ratio | 0.01 | 0.01 | 0.04 |
| Tracking Error | 4.05 | - | 5.35 |
| Information Ratio | 0.10 | - | 0.10 |
| Up Capture Ratio | 98.40 | - | 96.35 |
| Down Capture Ratio | 97.26 | - | 95.31 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 36.93 | 38.46 | 26.25 |
| Price/Book Ratio | 3.08 | 2.42 | 2.16 |
| Geom Avg Mkt Cap \$B | 26.66 | 9.35 | 25.36 |
| ROE | 11.57 | 9.56 | 17.30 |

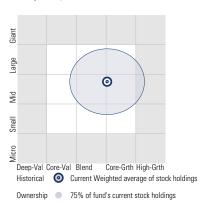


American Century Real Estate I REAIX

Morningstar CategoryMorningstar IndexReal EstateS&P United States REIT TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

| 0 | 27 | 6 | Large |
|---|----|----|-------|
| 6 | 32 | 17 | Mid |
| 1 | 9 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



| | | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|----------|------------------------|-------|-------|-------|----------|-----------------------------|------------------|
| وا | Cyclical | 97.69 | 99.13 | 99.29 | | | |
| à. | Basic Materials | 0.35 | 0.00 | 0.06 | ĺ | | |
| £ | Consumer Cyclical | 0.00 | 0.13 | 0.92 | i i | | |
| ê | Financial Services | 0.00 | 0.00 | 0.25 | Ď | | |
| ŧ | Real Estate | 97.34 | 99.00 | 98.06 | | | |
| M | Sensitive | 2.30 | 0.87 | 0.68 | 0 | | |
| ₫ | Communication Services | 0.00 | 0.00 | 0.13 | Ó | | |
| ð | Energy | 0.00 | 0.00 | 0.02 | <u> </u> | | |
| ф | Industrials | 0.00 | 0.87 | 0.24 | ď | | |
| | Technology | 2.30 | 0.00 | 0.29 | <u>į</u> | | |
| → | Defensive | 0.00 | 0.00 | 0.03 | Í | | |
| | Consumer Defensive | 0.00 | 0.00 | 0.00 | ĺ | | |
| ٠ | Healthcare | 0.00 | 0.00 | 0.01 | ĺ | | |
| • | Utilities | 0.00 | 0.00 | 0.02 | í | | |

| Top 15 Holdings as of 09-30-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ─ Prologis Inc | 10.46 | 10.46 | -38.25 | Real Estate |
| ① Crown Castle International Corp | 6.49 | 16.95 | -28.64 | Real Estate |
| Welltower Inc | 6.06 | 23.01 | -22.88 | Real Estate |
| Public Storage | 5.99 | 28.99 | -16.71 | Real Estate |
| AvalonBay Communities Inc | 5.41 | 34.40 | -25.19 | Real Estate |
| | 5.13 | 39.53 | -26.28 | Real Estate |
| | 3.78 | 43.31 | -25.63 | Real Estate |
| Essex Property Trust Inc | 3.72 | 47.03 | -29.36 | Real Estate |
| ① UDR Inc | 3.62 | 50.65 | -28.60 | Real Estate |
| ⊕ Kimco Realty Corp | 3.27 | 53.92 | -22.84 | Real Estate |
| ① Camden Property Trust | 3.26 | 57.18 | -31.57 | Real Estate |
| | 3.19 | 60.37 | -41.86 | Real Estate |
| ☐ Invitation Homes Inc | 3.16 | 63.53 | -24.06 | Real Estate |
| ⊕ Ventas Inc | 3.03 | 66.55 | -18.78 | Real Estate |
| Rexford Industrial Realty Inc | 2.99 | 69.55 | -34.72 | Real Estate |

Asset Allocation as of 09-30-2022

Total Holdings 38

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



American Funds American Balanced R6 RLBGX

Morningstar Category Allocation--50% to 70% Morningstar Index

Fauity

Morningstar US Mod Tgt Alloc NR USD

Expense Ratio

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

Quantitative Screens

Performance: The fund has finished in the Allocation-50% to 70% Equity 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 23.76 years.

Net Expense: The fund's expense ratio of 0.25 is
 75.73% lower than the Allocation--50% to 70% Equity
 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 | 08-31-2022 |
| Carbon Risk Score | Low Risk | 06-30-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |





0.27

0.26

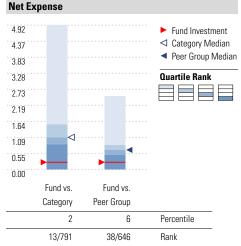
0.25

0.28

0.28

0.29

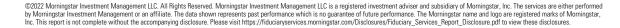
0.29



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

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 1.22 | _ | -0.19 |
| Beta | 0.94 | _ | 1.01 |
| R-Squared | 96.95 | _ | 93.81 |
| Standard Deviation | 12.60 | 13.19 | 13.79 |
| Sharpe Ratio | 0.30 | 0.21 | 0.19 |
| Tracking Error | 2.33 | - | 3.33 |
| Information Ratio | 0.48 | - | -0.07 |
| Up Capture Ratio | 100.69 | - | 100.14 |
| Down Capture Ratio | 94.41 | _ | 101.57 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 14.57 | 15.39 | 15.85 |
| Price/Book Ratio | 2.94 | 2.51 | 2.63 |
| Avg Eff Duration | 6.92 | 6.45 | 5.02 |
| | | | |





American Funds American Balanced R6 RLBGX

Morningstar Category Allocation--50% to 70%

Equity

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™





Asset Allocation as of 09-30-2022

Asset Class Net % Cat% **US Stocks** 51.73 46.54 Non-US Stocks 7.57 9.57 30.48 Bonds 34.14 Cash 4.55 6.18 Other 5.66 3.56 Total 100.00 100.00

| Style Breakdown Equity Fixed Income | | | | | | | | ٠٠٠٠ الله |
|-------------------------------------|----------|-------|--------|-------|---------------|-----|-----|-----------------|
| | 23 | 44 | 18 | Large | | | | Quality High |
| | 5 | 8 | 2 | Mid | | | | Mid |
| | 0 | 0 | 0 | Small | | | | Low |
| | Value | Blend | Growth | | Ltd Durati | Mod | Ext | _ |
| | Weight % | | | | | | | |

| | | Fund | Bmark | Cat | Fund | | Bench | mark | Categ | jory Ave | erage | _ | |
|----------|------------------------|-------|-------|-------|------|---|------------|------|-------|----------|-------|---|--|
| Ն | Cyclical | 27.90 | 33.09 | 31.49 | | | | | | | | 1 | |
| A. | Basic Materials | 3.73 | 3.71 | 3.59 | | (| | | | | | | |
| - | Consumer Cyclical | 9.16 | 11.45 | 10.46 | | | = [| | | | | | |
| <u></u> | Financial Services | 11.62 | 14.48 | 14.43 | | _ | | ď | | | | | |
| ŧ | Real Estate | 3.39 | 3.45 | 3.01 | |) | | | | | | | |
| M | Sensitive | 40.37 | 42.78 | 42.93 | | | | | | | | | |
| | Communication Services | 6.64 | 7.08 | 7.49 | | |] | | | | | | |
| ð | Energy | 8.72 | 4.91 | 4.91 | | | | | | | | | |
| Ċ. | Industrials | 8.43 | 10.05 | 10.25 | | | – [| | | | | | |
| | Technology | 16.58 | 20.74 | 20.28 | | | | | 0 | | | | |
| → | Defensive | 31.74 | 24.12 | 25.60 | | | | | | | | | |
| | Consumer Defensive | 11.52 | 7.27 | 7.10 | | | | | | | | | |
| ٠ | Healthcare | 18.65 | 13.76 | 15.05 | | | | | | | | | |
| • | Utilities | 1.57 | 3.09 | 3.45 | | | | | | | | | |

100

| Top 10 Holdings as of 09-30-2022 | | | | | |
|---|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Capital Group Central Cash Fund | _ | 12.06 | 12.06 | _ | _ |
| 🌣 Cash And Other Assets Less Liablities | _ | 7.58 | 19.64 | _ | - |
| ⊕ Cap Grp Cent Fd Ser Ii | _ | 5.14 | 24.79 | _ | - |
| | - | 3.52 | 28.31 | -30.20 | Technology |
| ─ UnitedHealth Group Inc | _ | 2.65 | 30.96 | 1.52 | Healthcare |
| ⊕ Broadcom Inc | _ | 2.37 | 33.33 | -31.42 | Technology |
| ⇒ Philip Morris International Inc | _ | 1.85 | 35.18 | -8.65 | Consumer Defensive |
| → Pfizer Inc | - | 1.47 | 36.65 | -23.86 | Healthcare |
| The Home Depot Inc | _ | 1.39 | 38.04 | -32.14 | Consumer Cyclical |
| CVS Health Corp | _ | 1.18 | 39.22 | -5.95 | Healthcare |

Total Holdings 1835

>50 25-50 10-25 0-10

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Donald O'Neal since 11-1993

J. Frank since 11-2001

Lawrence Solomon since 05-2010

Martin Romo since 11-2010

Carl Kawaja since 11-2010

Mark Casey since 11-2012

Alan Wilson since 11-2012

Anne-Marie Peterson since 07-2013

Christopher Buchbinder since 11-2013

Joanna Jonsson since 03-2016

Alex Popa since 10-2016

Andraz Razen since 03-2020

Julian Abdey since 11-2021

Quantitative Screens

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

Management: The fund's management has been in place for 28.93 years.

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

Net Expense: The fund's expense ratio of 0.3 is 68.75% lower than the Large Growth category average.

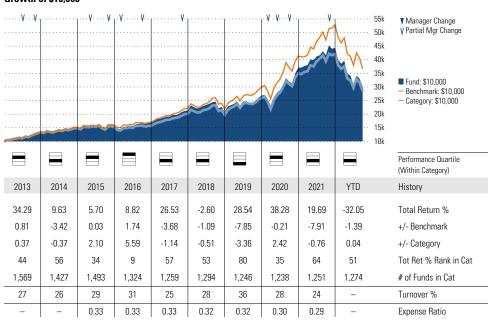
Morningstar Investment Management LLC Analysis

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

ESG Metrics

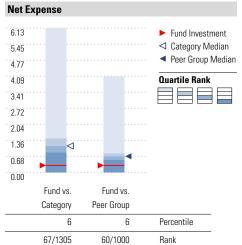
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 1 | 08-31-2022 |
| Carbon Risk Score | Low Risk | 06-30-2022 |
| ESG Commitment | 1-Low | 04-07-2022 |

Growth of \$10,000





3-Voor Rick Matrice



| 3-1 cai nisk ivicuits | | | |
|-----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -2.14 | _ | -3.29 |
| Beta | 0.95 | _ | 0.97 |
| R-Squared | 95.75 | _ | 93.15 |
| Standard Deviation | 22.36 | 23.13 | 23.33 |
| Sharpe Ratio | 0.42 | 0.52 | 0.37 |
| Tracking Error | 4.78 | _ | 6.09 |
| Information Ratio | -0.61 | - | -0.78 |
| Up Capture Ratio | 86.03 | _ | 88.47 |
| Down Capture Ratio | 91.03 | - | 97.94 |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 18.91 | 23.78 | 23.27 |
| Price/Book Ratio | 4.05 | 8.32 | 6.18 |
| Geom Avg Mkt Cap \$B | 123.81 | 240.14 | 266.70 |
| ROE | 25.71 | 41.06 | 37.20 |
| | | | |



American Funds Growth Fund of Amer R6 RGAGX

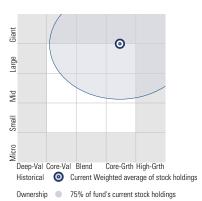
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

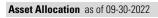
Equity

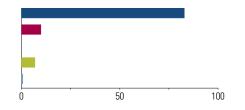
| 8 | 30 | 38 | Laige |
|---|----|----|---------|
| 3 | 8 | 10 | MIN |
| 1 | 1 | 1 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.63 | 0.37 |
| Cash | 6.77 | 2.00 |
| Bonds | 0.00 | 0.01 |
| Non-US Stocks | 9.80 | 4.27 |
| US Stocks | 82.80 | 93.35 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 09-3 | 30-2022 | | | |
|----------------|---------------------------|---------|-------|-------|------------------------------------|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
| <mark>Դ</mark> | Cyclical | 35.16 | 25.91 | 28.66 | |
| A. | Basic Materials | 2.40 | 1.20 | 1.51 | |
| A | Consumer Cyclical | 23.80 | 16.68 | 15.69 | |
| ÷ | Financial Services | 8.79 | 6.40 | 9.74 | |
| fi | Real Estate | 0.17 | 1.63 | 1.72 | |
| W | Sensitive | 43.69 | 55.67 | 51.49 | |
| d | Communication Services | 10.43 | 7.45 | 9.75 | |
| • | Energy | 4.63 | 1.56 | 2.32 | |
| Ф | Industrials | 8.09 | 7.55 | 6.05 | |
| | Technology | 20.54 | 39.11 | 33.37 | |
| → | Defensive | 21.14 | 18.43 | 19.86 | |
| = | Consumer Defensive | 3.34 | 6.26 | 4.32 | |
| + | Healthcare | 16.80 | 12.11 | 14.94 | |
| • | Utilities | 1.00 | 0.06 | 0.60 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 50 55 |

| Top 15 Holdings as of 09-30-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Tesla Inc | 7.18 | 7.18 | -24.70 | Consumer Cyclical |
| ○ Capital Group Central Cash Fund | 6.92 | 14.10 | _ | - |
| ⊕ Microsoft Corp | 5.89 | 19.99 | -30.20 | Technology |
| ⊕ Amazon.com Inc | 4.44 | 24.43 | -32.22 | Consumer Cyclical |
| ⊕ UnitedHealth Group Inc | 3.94 | 28.38 | 1.52 | Healthcare |
| Alphabet Inc Class C | 2.56 | 30.94 | -33.54 | Communication Svc |
| | 2.34 | 33.28 | -59.66 | Communication Svc |
| ⊕ Broadcom Inc | 1.93 | 35.21 | -31.42 | Technology |
| | 1.84 | 37.05 | -33.97 | Communication Svc |
| ⊕ Netflix Inc | 1.47 | 38.52 | -60.92 | Communication Svc |
| → Thermo Fisher Scientific Inc | 1.33 | 39.85 | -23.85 | Healthcare |
| ⊕ Mastercard Inc Class A | 1.26 | 41.10 | -20.46 | Financial Services |
| ⊕ Eli Lilly and Co | 1.01 | 42.11 | 18.13 | Healthcare |
| ⊕ Carrier Global Corp Ordinary Shares | 0.99 | 43.10 | -33.89 | Industrials |
| ⊕ Regeneron Pharmaceuticals Inc | 0.93 | 44.02 | 9.08 | Healthcare |

Total Holdings 374

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds Intl Gr and Inc R6 RIGGX

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

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.01 years.
- Net Expense: The fund's expense ratio of 0.54 is 41.94% 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 | 08-31-2022 |
| Carbon Risk Score | Low Risk | 06-30-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.01 | _ | 0.08 |
| Beta | 1.07 | _ | 1.01 |
| R-Squared | 96.42 | _ | 93.77 |
| Standard Deviation | 20.07 | 18.48 | 19.26 |
| Sharpe Ratio | -0.02 | -0.03 | -0.02 |
| Tracking Error | 3.99 | _ | 4.83 |
| Information Ratio | -0.07 | _ | -0.01 |
| Up Capture Ratio | 107.28 | _ | 103.08 |
| Down Capture Ratio | 107.60 | _ | 103.04 |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 11.83 | 11.06 | 11.27 |
| Price/Book Ratio | 1.58 | 1.49 | 1.51 |
| Geom Avg Mkt Cap \$B | 39.09 | 34.91 | 41.65 |
| ROE | 19.35 | 18.13 | 20.02 |
| | | | |



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

| 31 | 29 | 23 | Faige |
|----|----|----|---------|
| 4 | 6 | 5 | IVIIG |
| 1 | 0 | 1 | Ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.83 |
| Cash | 9.36 | 0.82 |
| Bonds | 0.16 | 0.62 |
| Non-US Stocks | 85.07 | 94.78 |
| US Stocks | 5.41 | 2.94 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | • | Bench | mark | Cate | gory Ave | erage | | _ |
|-----------|------------------------|-------|-------|-------|------|---|----------|------|------------|----------|-------|--|---|
| ŀ | Cyclical | 36.70 | 42.29 | 38.90 | | | | | | | | | • |
| ů. | Basic Materials | 6.17 | 8.16 | 7.50 | | | | | | | | | |
| A | Consumer Cyclical | 10.28 | 10.91 | 10.70 | | | | | | | | | |
| ₽ | Financial Services | 17.94 | 20.73 | 18.44 | | | | | [] | | | | |
| fi | Real Estate | 2.31 | 2.49 | 2.26 | | | | | | | | | |
| M | Sensitive | 35.55 | 35.38 | 35.46 | | | | | | | | | |
| | Communication Services | 6.49 | 6.35 | 5.49 | | | | | | | | | |
| ð | Energy | 7.64 | 6.26 | 5.64 | | | | | | | | | |
| Ф | Industrials | 11.05 | 11.87 | 14.29 | | | <u> </u> | | | | | | |
| | Technology | 10.37 | 10.90 | 10.04 | | | | | | | | | |
| → | Defensive | 27.75 | 22.32 | 25.63 | | | | | | | | | |
| = | Consumer Defensive | 14.24 | 9.14 | 10.18 | | | | | | | | | |
| ٠ | Healthcare | 10.34 | 9.95 | 12.44 | | | | | | | | | |
| • | Utilities | 3.17 | 3.23 | 3.01 | | 1 | | | | | | | |

World Regions % Equity 09-30-2022



| Greater Asia | Fund % 28.28 | Cat % 36.02 |
|------------------|-----------------|----------------|
| Japan | 7.17 | 18.20 |
| Australasia | 0.28 | 5.40 |
| Asia-4 Tigers | 10.32 | 6.89 |
| Asia-ex 4 Tigers | 10.51 | 5.53 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 15.73 | Cat % 9.12 | Greater Europe | Fund % 55.98 | Cat % 54.87 | Market Maturity | Fund % |
|---------------|-----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 11.06 | 7.95 | United Kingdom | 16.06 | 13.86 | Developed Markets | 84.41 |
| Central/Latin | 4.67 | 1.17 | W euro-ex UK | 39.28 | 39.70 | Emerging Markets | 15.59 |
| | | | Emrgng Europe | 0.24 | 0.06 | Not Available | 0.00 |
| | | | Africa | 0.40 | 1.25 | | |

| Top 10 Holdings as of 09-30-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Capital Group Central Cash M | 9.26 | 9.26 | - | _ |
| ⊕ AstraZeneca PLC | 3.15 | 12.41 | 17.14 | Healthcare |
| → British American Tobacco PLC | 2.91 | 15.32 | 24.01 | Consumer Defensive |
| Taiwan Semiconductor Manufacturing Co Ltd | 2.72 | 18.03 | -30.04 | Technology |
| Philip Morris International Inc | 1.78 | 19.81 | -8.65 | Consumer Defensive |
| ⊕ Novo Nordisk A/S Class B | 1.68 | 21.49 | 4.70 | Healthcare |
| Airbus SE | 1.66 | 23.15 | -19.55 | Industrials |
| | 1.55 | 24.70 | -37.96 | Technology |
| ⊕ BAE Systems PLC | 1.52 | 26.22 | 46.42 | Industrials |
| ○ Nestle SA | 1.33 | 27.55 | -14.55 | Consumer Defensive |

Total Holdings 241

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 30.6 years.

✓ Net Expense: The fund's expense ratio of 0.27 is
 66.25% lower than the Large Blend category average.

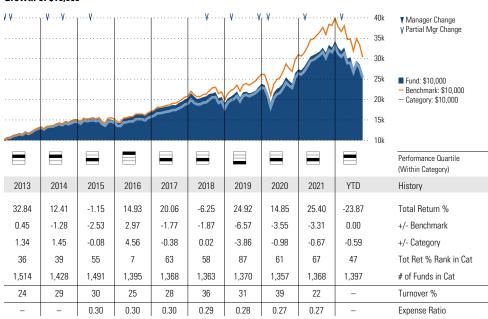
Morningstar Investment Management LLC Analysis

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.

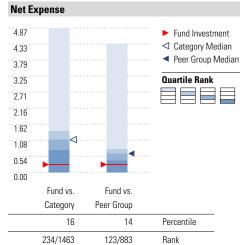
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2022 |
| Carbon Risk Score | Low Risk | 06-30-2022 |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -1.18 | _ | -1.32 |
| Beta | 0.92 | _ | 0.96 |
| R-Squared | 97.95 | _ | 95.48 |
| Standard Deviation | 18.78 | 20.30 | 19.87 |
| Sharpe Ratio | 0.38 | 0.45 | 0.37 |
| Tracking Error | 3.19 | _ | 4.01 |
| Information Ratio | -0.58 | _ | -0.98 |
| Up Capture Ratio | 91.35 | _ | 92.89 |
| Down Capture Ratio | 95.86 | _ | 97.59 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 16.65 | 17.98 | 18.23 |
| Price/Book Ratio | 2.98 | 3.38 | 3.60 |
| Geom Avg Mkt Cap \$B | 145.64 | 164.20 | 210.33 |
| ROE | 26.81 | 31.94 | 32.91 |
| | | | |



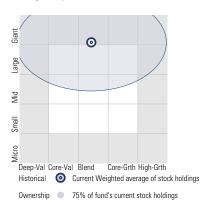
American Funds Invmt Co of Amer R6 RICGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

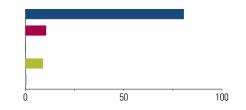
| 22 | 39 | 24 | Large |
|----|----|----|-------|
| 7 | 4 | 3 | MIG |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.39 | 1.09 |
| Cash | 8.72 | 0.53 |
| Bonds | 0.07 | 0.87 |
| Non-US Stocks | 10.38 | 2.67 |
| US Stocks | 80.44 | 94.84 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fun | 4 | ▼ Ben | chmark | _ | ategory | Δvera | ne | | | |
|--------------|------------------------|-------|-------|-------|------|----------|-------|----------|--------|---------|--------|---------|----|----|----|
| ղ, | 0 | | | | Turn | | Dell | Lilliain | . [] 0 | ategory | Avera; | yc : | | | |
| _ | Cyclical | 26.41 | 29.69 | 29.07 | • | | | | | | Ш | | | | |
| A. | Basic Materials | 3.82 | 2.24 | 2.66 | | - | , | | | | | | | | |
| A | Consumer Cyclical | 9.56 | 11.44 | 10.23 | | | | | | | | | | | |
| , | Financial Services | 10.87 | 13.11 | 13.64 | | | | | | | | | | | |
| fi | Real Estate | 2.16 | 2.90 | 2.54 | | ' | | | | | | | | | |
| W# | Sensitive | 46.16 | 44.73 | 45.16 | | | | | | | | | | | |
| | Communication Services | 9.13 | 8.07 | 7.92 | | | Ó | | | | | | | | |
| ð | Energy | 5.50 | 4.55 | 4.06 | | | | | | | | | | | |
| Ф | Industrials | 12.76 | 8.32 | 10.09 | | - : | | | | | | | | | |
| | Technology | 18.77 | 23.79 | 23.09 | | | | | | | | | | | |
| → | Defensive | 27.43 | 25.58 | 25.75 | | • | _ | | | | | | | | |
| = | Consumer Defensive | 9.10 | 7.33 | 7.35 | | | | Ė | | | | | | | |
| + | Healthcare | 13.71 | 15.18 | 15.61 | | | | | | | | | | | |
| • | Utilities | 4.62 | 3.07 | 2.79 | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 |

Top 15 Holdings as of 09-30-2022 YTD Return % Name % Net Asset Cumulative % Morningstar Sector ① Capital Group Central Cash Fund 8.27 8.27 Microsoft Corp 7.00 15.27 -30.20 Technology Amazon.com Inc 3.62 18.89 -32.22 Consumer Cyclical ① Broadcom Inc 3.41 22.30 -31.42 Technology Philip Morris International Inc 2.87 -8.65 25.17 Consumer Defensive UnitedHealth Group Inc 2.42 27.59 1.52 Healthcare British American Tobacco PLC 2.41 30.00 24.01 Consumer Defensive Communication Svc Meta Platforms Inc Class A 2.39 32.39 -59.66 Apple Inc 2.37 34.76 -21.79 Technology ① General Electric Co 2.33 37.09 -34.21 Industrials Abbott Laboratories 2.31 39.40 -30.25 Healthcare Raytheon Technologies Corp 2.13 41.53 -3.01 Industrials ① Comcast Corp Class A 1.80 43.33 -40.15 Communication Svc Alphabet Inc Class A 1.67 45.01 -33.97 Communication Svc ⊖ Linde PLC 1.54 46.55 -21.17 Basic Materials

Total Holdings 211

⊕ 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
Joanna Jonsson since 12-2005
Brady Enright 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 21.84 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 62.04% lower than the Global Large-Stock Growth category average.

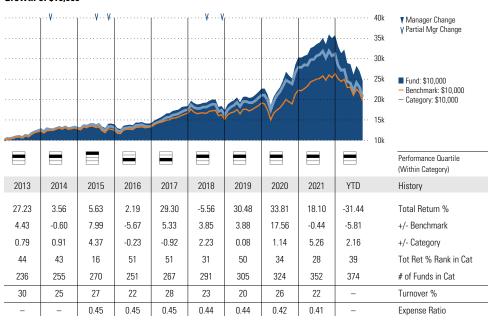
Morningstar Investment Management LLC Analysis

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

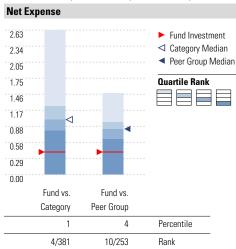
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2022 |
| Carbon Risk Score | Low Risk | 06-30-2022 |
| ESG Commitment | 2-Basic | 02-15-2022 |
| | | |

Growth of \$10,000



Trailing Performance Total Return % 15% as of 09-30-2022 10 ■ Fund Benchmark Category -10 -15 -20 -25 -30 Average annual, if greater than 1 year 3 Month 1 Year Since Inception 3 yea 5 year 10 year Fund Return % -6.04 -26.83 6.07 6.92 9.85 11.31 -6.82 -20.66 3.75 4.44 7.28 5.01 Benchmark Return % -6 42 -31 08 3 01 8 07 4 88 Category Average % 41 36 15 18 14 % Rank in Category 381 367 308 272 179 # of Funds in Category



| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 2.14 | _ | -0.39 |
| Beta | 1.09 | _ | 1.05 |
| R-Squared | 95.96 | _ | 88.49 |
| Standard Deviation | 21.64 | 19.40 | 21.81 |
| Sharpe Ratio | 0.35 | 0.25 | 0.22 |
| Tracking Error | 4.70 | _ | 7.39 |
| Information Ratio | 0.49 | _ | -0.07 |
| Up Capture Ratio | 115.03 | _ | 104.64 |
| Down Capture Ratio | 107.80 | - | 107.51 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 17.57 | 14.51 | 20.74 |
| Price/Book Ratio | 3.19 | 2.27 | 3.65 |
| Geom Avg Mkt Cap \$B | 100.40 | 85.50 | 104.55 |
| ROE | 26.11 | 26.08 | 25.43 |
| | | | |



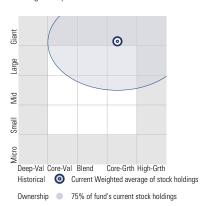
American Funds New Perspective R6 RNPGX

Morningstar Category Morningstar Index Global Large-Stock Growth

MSCI ACWI NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

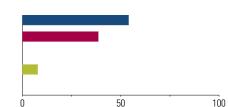
Equity

| 13 | 30 | 42 | Large |
|----|----|----|-------|
| 2 | 5 | 8 | Mid |
| 0 | 0 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2022

Asset Class Net % Cat% US Stocks 56.34 53.91 Non-US Stocks 38.47 40.39 Bonds 0.00 0.00 Cash 7.62 2.91 Other 0.00 0.37 Total 100.00 100.00

| | | Fund | Bmark | Cat | Fund | ▼ Ben | chmark |] Ca | tegory | Averaç | je_ | |
|---------|------------------------|-------|-------|-------|------|-------|-------------------|------|--------|--------|-----|--|
| ٠ | Cyclical | 36.38 | 34.31 | 31.08 | | | | | | | | |
| ì. | Basic Materials | 5.73 | 4.54 | 3.16 | | | | | | | | |
| | Consumer Cyclical | 17.52 | 11.20 | 12.63 | | · V | | | | | | |
| <u></u> | Financial Services | 12.41 | 15.78 | 14.13 | | | ■ [] [*] | | | | | |
| à | Real Estate | 0.72 | 2.79 | 1.16 | ■[] | | | | | | | |
| Ųf. | Sensitive | 37.69 | 41.71 | 45.10 | | | | | | | | |
| | Communication Services | 7.01 | 7.48 | 7.71 | | | | | | | | |
| | Energy | 3.85 | 5.25 | 2.08 | | | | | | | | |
| > | Industrials | 9.20 | 9.59 | 11.06 | | | | | | | | |
| 1 | Technology | 17.63 | 19.39 | 24.25 | | | | 1 | | | | |
| + | Defensive | 25.93 | 23.97 | 23.82 | | | | | | | | |
| Ţ | Consumer Defensive | 6.63 | 7.83 | 5.62 | |) | | | | | | |
| 1 | Healthcare | 17.93 | 13.05 | 16.92 | | | | | | | | |
| 1 | Utilities | 1.37 | 3.09 | 1.28 | | | | | | | | |

World Regions % Equity 09-30-2022



| Greater Asia | Fund % 11.29 | Cat % 14.50 |
|------------------|-----------------|----------------|
| Japan | 3.06 | 4.42 |
| Australasia | 0.30 | 0.40 |
| Asia-4 Tigers | 5.55 | 4.12 |
| Asia-ex 4 Tigers | 2.38 | 5.56 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 62.73 | Cat % 61.21 | Greater Europe | Fund % 25.97 | Cat % 24.27 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 60.81 | 59.88 | United Kingdom | 4.84 | 4.85 | Developed Markets | 95.40 |
| Central/Latin | 1.92 | 1.33 | W euro-ex UK | 20.57 | 19.24 | Emerging Markets | 4.60 |
| | | | Emrgng Europe | 0.00 | 0.01 | Not Available | 0.00 |
| | | | Africa | 0.56 | 0.17 | | |

| Top 10 Holdings as of 09-30-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Capital Group Central Cash Fund | 7.62 | 7.62 | - | _ |
| ⊕ Tesla Inc | 6.56 | 14.18 | -24.70 | Consumer Cyclical |
| | 4.14 | 18.32 | -30.20 | Technology |
| | 2.19 | 20.51 | -30.04 | Technology |
| | 1.53 | 22.04 | -59.66 | Communication Svc |
| | 1.45 | 23.49 | -32.22 | Consumer Cyclical |
| ⊖ Eli Lilly and Co | 1.43 | 24.92 | 18.13 | Healthcare |
| ⊕ Novo Nordisk A/S Class B | 1.42 | 26.34 | 4.70 | Healthcare |
| ○ Nestle SA | 1.31 | 27.64 | -14.55 | Consumer Defensive |
| | 1.29 | 28.93 | -33.54 | Communication Svc |

Total Holdings 300

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



American Funds New World R6 RNWGX

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

Portfolio Manager(s)

Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Nicholas Grace since 01-2008
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 23.3 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 50.86% lower than the Diversified Emerging Mkts category average.

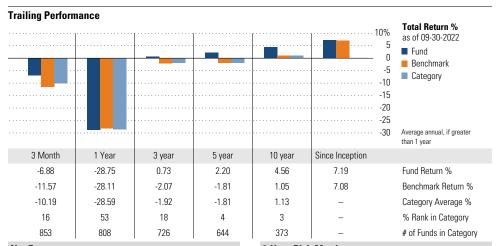
Morningstar Investment Management LLC Analysis

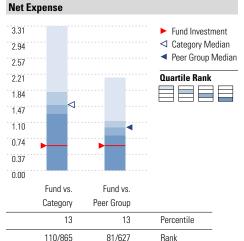
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 08-31-2022 |
| Carbon Risk Score | Low Risk | 06-30-2022 |
| FSG Commitment | 1-l ow | 02-15-2022 |

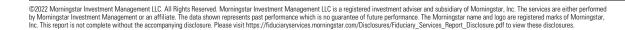
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 - Benchmark: \$10,000 Category: \$10,000 5k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 10.46 -3.29 -5.62 4.31 33.06 -11.97 28.03 25.30 5.13 -28 87 Total Return % -1.10 6.99 7.67 -1 71 13.06 9.30 -6.88 -4.22 2.61 9.59 +/- Benchmark -0.28 4.75 10.60 -4.16 -1.11 4.10 8.78 7.40 -1.01 +/- Category 8.17 9 52 4 74 59 14 9 21 27 59 Tot Ret % Rank in Cat 702 747 884 840 835 820 # of Funds in Cat 857 857 816 808 36 32 41 30 37 37 40 Turnover % 0.65 0.65 0.64 0.62 0.61 0.59 0.57 Expense Ratio





| 3-Year Kisk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 2.85 | _ | -0.04 |
| Beta | 0.93 | _ | 1.01 |
| R-Squared | 83.08 | _ | 89.15 |
| Standard Deviation | 19.53 | 19.18 | 20.61 |
| Sharpe Ratio | 0.10 | -0.05 | -0.05 |
| Tracking Error | 8.15 | _ | 6.63 |
| Information Ratio | 0.34 | _ | -0.10 |
| Up Capture Ratio | 101.44 | _ | 101.61 |
| Down Capture Ratio | 90.68 | _ | 102.73 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 15.80 | 9.97 | 10.69 |
| Price/Book Ratio | 2.67 | 1.51 | 1.71 |
| Geom Avg Mkt Cap \$B | 49.35 | 30.78 | 38.21 |
| ROE | 23.44 | 17.48 | 18.39 |
| | | | |





American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

| 14 | 30 | 41 | Large |
|----|----|----|-------|
| 2 | 5 | 8 | Mid |
| 0 | 1 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 09-30-2022

| Asset Class | Net % | Cat% |
|---------------|-------|-------|
| US Stocks | 24.77 | 3.08 |
| Non-US Stocks | 62.17 | 94.37 |
| Bonds | 3.24 | 0.04 |
| Cash | 9.22 | 2.74 |
| Other | 0.61 | -0.24 |

100.00

100.00

| Sec | ctor Weighting as of 09-3 | 30-2022 | | | |
|----------|---------------------------|---------|-------|-------|--------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
| <u></u> | Cyclical | 38.94 | 46.87 | 45.10 | |
| A | Basic Materials | 9.21 | 8.82 | 6.85 | |
| A | Consumer Cyclical | 12.36 | 13.38 | 14.50 | |
| P | Financial Services | 15.63 | 22.67 | 21.97 | |
| 命 | Real Estate | 1.74 | 2.00 | 1.78 | |
| W | Sensitive | 36.60 | 39.51 | 40.66 | |
| d | Communication Services | 5.61 | 10.09 | 9.06 | |
| • | Energy | 4.49 | 5.41 | 5.15 | |
| Ф | Industrials | 9.78 | 5.71 | 5.98 | |
| | Technology | 16.72 | 18.30 | 20.47 | |
| → | Defensive | 24.45 | 13.61 | 14.23 | |
| Ħ | Consumer Defensive | 7.84 | 6.38 | 7.44 | |
| + | Healthcare | 14.34 | 4.11 | 4.94 | |
| • | Utilities | 2.27 | 3.12 | 1.85 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 5 |

100

Total

World Regions % Equity 09-30-2022



| Greater Asia | Fund % 39.96 | Cat % 75.82 | |
|------------------|-----------------|----------------|--|
| Japan | 2.37 | 0.09 | |
| Australasia | 0.71 | 0.04 | |
| Asia-4 Tigers | 6.72 | 24.94 | |
| Asia-ex 4 Tigers | 30.16 | 50.75 | |
| Not Classified | 0.00 | 0.00 | |

| Americas | Fund % 39.27 | Cat % 14.15 | Greater Europe | Fund % 20.78 | Cat % 10.02 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 30.17 | 3.05 | United Kingdom | 2.68 | 0.64 | Developed Markets | 59.14 |
| Central/Latin | 9.10 | 11.10 | W euro-ex UK | 16.04 | 1.63 | Emerging Markets | 40.86 |
| | | | Emrgng Europe | 0.17 | 1.13 | Not Available | 0.00 |
| | | | Africa | 1.89 | 6.62 | | |

| Top 10 Holdings as of 09-30-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Capital Group Central Cash Fund | 9.10 | 9.10 | - | _ |
| | 3.08 | 12.18 | -30.20 | Technology |
| | 2.15 | 14.32 | 1.34 | Financial Services |
| Taiwan Semiconductor Manufacturing Co Ltd | 1.84 | 16.16 | -30.04 | Technology |
| Kweichow Moutai Co Ltd Class A | 1.75 | 17.91 | -7.71 | Consumer Defensive |
| ⊕ Reliance Industries Ltd | 1.71 | 19.63 | 0.71 | Energy |
| ⊕ Novo Nordisk A/S Class B | 1.31 | 20.94 | 4.70 | Healthcare |
| ⊕ Thermo Fisher Scientific Inc | 1.27 | 22.21 | -23.85 | Healthcare |
| ⊕ AIA Group Ltd | 1.23 | 23.44 | -14.84 | Financial Services |
| ⊕ Eli Lilly and Co | 1.20 | 24.64 | 18.13 | Healthcare |

Total Holdings 582

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds Washington Mutual R6 RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 25.27 years.

× Style: The fund has landed in its primary style box — Large Blend — 30 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.26 is 67.5% lower than the Large Blend category average.

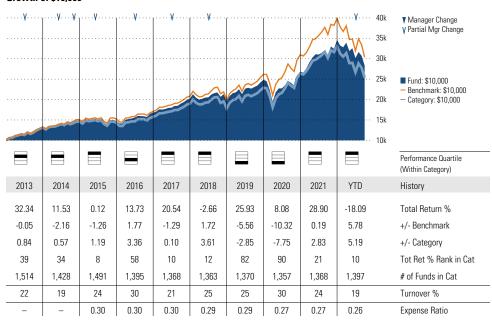
Morningstar Investment Management LLC Analysis

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

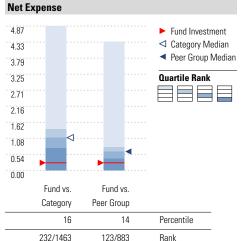
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2022 |
| Carbon Risk Score | Low Risk | 06-30-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000

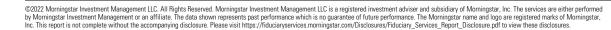






| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.11 | _ | -1.32 |
| Beta | 0.88 | _ | 0.96 |
| R-Squared | 93.37 | _ | 95.48 |
| Standard Deviation | 18.40 | 20.30 | 19.87 |
| Sharpe Ratio | 0.43 | 0.45 | 0.37 |
| Tracking Error | 5.37 | - | 4.01 |
| Information Ratio | -0.20 | - | -0.98 |
| Up Capture Ratio | 87.99 | - | 92.89 |
| Down Capture Ratio | 88.72 | _ | 97.59 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 15.02 | 17.98 | 18.23 |
| Price/Book Ratio | 2.88 | 3.38 | 3.60 |
| Geom Avg Mkt Cap \$B | 121.35 | 164.20 | 210.33 |
| ROE | 29.82 | 31.94 | 32.91 |
| | | | |





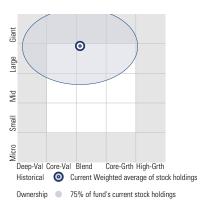
American Funds Washington Mutual R6 RWMGX

Morningstar Category Large Blend S&P 500 TR USD

Morningstar Index

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

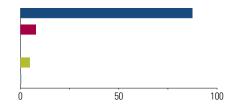
| 23 | 48 | 16 | raige |
|----|----|----|--------|
| 4 | 8 | 1 | IVIIO |
| 0 | 0 | 0 | JIIdii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.26 | 1.09 |
| Cash | 4.63 | 0.53 |
| Bonds | 0.00 | 0.87 |
| Non-US Stocks | 7.73 | 2.67 |
| US Stocks | 87.39 | 94.84 |
| Asset Class | Net % | Cat% |
| | | |

| Se | ctor Weighting as of 09- | 30-2022 | | | |
|----------|--------------------------|---------|-------|-------|---------------------------------|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
| | Cyclical | 26.94 | 29.69 | 29.07 | |
| A | Basic Materials | 2.45 | 2.24 | 2.66 | |
| A | Consumer Cyclical | 6.58 | 11.44 | 10.23 | |
| ê | Financial Services | 16.55 | 13.11 | 13.64 | |
| æ | Real Estate | 1.36 | 2.90 | 2.54 | |
| M | Sensitive | 39.96 | 44.73 | 45.16 | |
| | Communication Services | 5.34 | 8.07 | 7.92 | |
| ð | Energy | 6.63 | 4.55 | 4.06 | |
| Ф | Industrials | 11.70 | 8.32 | 10.09 | |
| | Technology | 16.29 | 23.79 | 23.09 | |
| → | Defensive | 33.10 | 25.58 | 25.75 | |
| | Consumer Defensive | 6.40 | 7.33 | 7.35 | |
| ٠ | Healthcare | 23.59 | 15.18 | 15.61 | |
| Ţ | Utilities | 3.11 | 3.07 | 2.79 | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-----------------------------------|-------------|--------------|--------------|--------------------|
| | | | | · · |
| | 5.12 | 5.12 | -30.20 | Technology |
| → Broadcom Inc | 4.88 | 10.00 | -31.42 | Technology |
| ⊕ Capital Group Central Cash Fund | 4.66 | 14.66 | _ | _ |
| ⊕ UnitedHealth Group Inc | 4.61 | 19.27 | 1.52 | Healthcare |
| → Pfizer Inc | 2.49 | 21.76 | -23.86 | Healthcare |
| ⊕ CVS Health Corp | 2.33 | 24.09 | -5.95 | Healthcare |
| Marsh & McLennan Companies Inc | 2.33 | 26.42 | -13.16 | Financial Services |
| ○ Comcast Corp Class A | 2.20 | 28.62 | -40.15 | Communication Svc |
| ⊕ Northrop Grumman Corp | 1.99 | 30.61 | 22.81 | Industrials |
| | 1.93 | 32.54 | -2.57 | Healthcare |
| The Home Depot Inc | 1.86 | 34.39 | -32.14 | Consumer Cyclical |
| ⊕ CME Group Inc Class A | 1.78 | 36.18 | -21.15 | Financial Services |
| ⊕ Eli Lilly and Co | 1.65 | 37.83 | 18.13 | Healthcare |
| AbbVie Inc | 1.33 | 39.16 | 2.52 | Healthcare |
| ⊕ JPMorgan Chase & Co | 1.30 | 40.46 | -32.11 | Financial Services |

Total Holdings 192

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 22.02 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 49.15% lower than the Intermediate Core Bond category average.

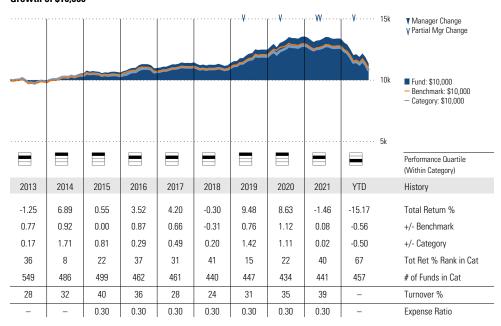
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000



Trailing Performance



| Net Expe | ense | | |
|----------------------|----------------------|------------------------|--|
| 4.62 | | | ► Fund Investment ☐ Category Median ☐ Peer Group Median |
| 3.59 3.08 2.57 | | | Quartile Rank |
| 2.05 1.54 | | | |
| 1.03 0.51 | ⊲ | | |
| 0.00 | | | |
| | Fund vs. Category | Fund vs. Peer Group | |
| | 21 | 35 | Percentile |

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

142/408

Rank

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.35 | _ | 0.06 |
| Beta | 1.04 | _ | 1.00 |
| R-Squared | 95.90 | _ | 91.94 |
| Standard Deviation | 5.71 | 5.36 | 5.61 |
| Sharpe Ratio | -0.62 | -0.70 | -0.67 |
| Tracking Error | 1.18 | - | 1.53 |
| Information Ratio | 0.16 | - | -0.06 |
| Up Capture Ratio | 113.98 | - | 104.83 |
| Down Capture Ratio | 106.21 | - | 102.46 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.58 | 4.43 | 5.95 |
| Avg Eff Maturity | 8.50 | _ | 8.08 |



97/469

Duration

Baird Aggregate Bond Inst BAGIX

BAGIX Asset Allocation as of 09-30-2022

Morningstar Category Intermediate Core Bond Morningstar Index Bloomberg US Agg Bond TR USD





| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.00 | 0.05 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 92.52 | 94.93 |
| Cash | 3.43 | 2.71 |
| Other | 4.05 | 2.30 |
| Total | 100.00 | 100.00 |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 58.90 | 3.53 | 48.24 |
| AA | 3.70 | 74.59 | 11.54 |
| A | 12.90 | 10.82 | 24.71 |
| BBB | 23.90 | 8.32 | 12.75 |
| BB | 0.60 | 0.28 | 1.25 |
| В | 0.00 | 0.00 | 0.50 |
| Below B | 0.00 | 0.00 | 0.28 |
| Not Rated | 0.00 | 2.46 | 0.73 |

| Sector Weighting as of 09- | | Б | 0 | | | | . П ~ | | | | | |
|----------------------------|-------|-------|-------|------|---|---------|----------|---------|---------|----|----|----|
| | Fund | Bmark | Cat | Fund | | Benchma | ark [] C | ategory | Average | | | |
| Government | 28.46 | _ | 30.91 | | : | | | : | | | | |
| Treasury | 28.43 | _ | 24.98 | | | | | | | | | |
| Inflation – Protected | 0.00 | - | 1.47 | | | | | | | | | |
| Agency/Quasi Agency | 0.03 | _ | 1.12 | | | | | | | | | |
| Other Government Related | 0.00 | _ | 3.34 | į | | | | | | | | |
| Corporate | 38.86 | - | 26.16 | | | | | | | | | |
| Corporate Bond | 34.88 | _ | 24.80 | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.05 | | | | | | | | | |
| Convertible | 3.98 | _ | 1.27 | | | | | | | | | |
| Preferred | 0.00 | _ | 0.04 | | | | | | | | | |
| Securitized | 28.13 | - | 34.55 | | | | | | | | | |
| Agency MBS Pass-Through | 16.70 | _ | 22.81 | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.18 | | | | | | | | | |
| Agency MBS CM0 | 2.92 | _ | 2.43 | | | | | | | | | |
| Non-Agency Residential MBS | 0.39 | _ | 0.20 | | | | | | | | | |
| Commercial MBS | 4.61 | _ | 2.81 | | | | | | | | | |
| Asset-Backed | 3.51 | - | 6.12 | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | |
| Municipal | 1.08 | - | 0.67 | 10 | | | | | | | | |
| Cash & Equivalents | 3.47 | - | 5.99 | | | | | | | | | |
| Other | 0.00 | _ | 1.74 | [| | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 4(|

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Bonds 2.5% | 02-2045 | 4.09 | 4.09 | _ |
| United States Treasury Bonds 2.88% | 05-2043 | 3.42 | 7.52 | _ |
| | 02-2030 | 3.16 | 10.68 | _ |
| | 07-2024 | 3.02 | 13.70 | _ |
| ⊕ United States Treasury Notes 1.13% | 08-2028 | 2.96 | 16.67 | - |
| ─ United States Treasury Notes 2.25% | 11-2025 | 2.81 | 19.48 | _ |
| □ United States Treasury Notes 2.25% | 11-2027 | 2.02 | 21.50 | _ |
| ─ United States Treasury Bonds 1.38% | 11-2040 | 1.99 | 23.48 | _ |
| | 11-2026 | 1.65 | 25.13 | _ |
| ⊕ United States Treasury Notes 1.25% | 08-2031 | 1.60 | 26.73 | _ |

Total Holdings 1528

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Carillon Eagle Small Cap Growth I HSIIX

Morningstar Category

Small Growth

Morningstar Index Russell 2000 Growth TR USD

Portfolio Manager(s)

Bert Boksen since 05-1993 Eric Mintz since 03-2011 Christopher Sassouni since 03-2015 David Cavanaugh since 06-2022

Quantitative Screens

- Performance: The fund has finished in the Small Growth 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 29.42 years.
- Style: The fund has landed in its primary style box Small Growth 81.82 % of the time over the past three years
- Net Expense: The fund's expense ratio of 0.77 is 35.29% lower than the Small Growth category average.

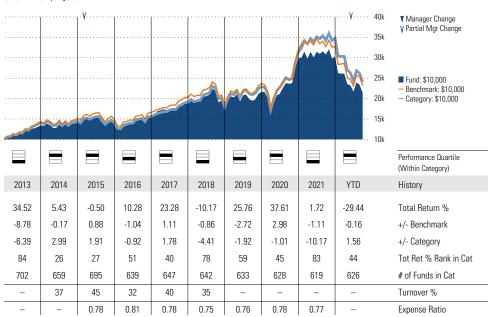
Morningstar Investment Management LLC Analysis

Carillon Eagle Small Cap Growth is being removed from fiduciary coverage. The fund was placed on watch due to weakening performance rankings—its returns for the trailing three- and five-year periods through September 30, 2021, ranked in its category's bottom quartile, a result that was weak even relative to the fund's moderate level of risk Modestly improved recent performance is consistent with the fund's milder risk characteristics but not strong enough to overcome its longer-term record, which is worse than expected even given the fund's risk attributes. The fund is being removed from coverage.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 3 | 08-31-2022 |
| Carbon Risk Score | Medium Risk | 06-30-2022 |

Growth of \$10,000



Trailing Performance



| | i eei aloup | Gategory |
|------------|-------------|----------|
| Percentile | 25 | 10 |
| Rank | 122/491 | 64/640 |

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

Fund **Bmark** Cat Alpha 0.41 2.14 0.95 0.95 Reta R-Squared 95.44 91.07 Standard Deviation 25 19 25.97 26.02 Sharpe Ratio 0.22 0.28 Tracking Error 5 55 7.98 Information Ratio 0.05 0.25 Up Capture Ratio 98.36 99.82

Down Capture Ratio

| Portfolio Metrics | | | | | | |
|----------------------|-------|-------|-------|--|--|--|
| | Fund | Bmark | Cat | | | |
| Price/Earnings Ratio | 20.81 | 13.92 | 20.21 | | | |
| Price/Book Ratio | 3.68 | 3.41 | 3.60 | | | |
| Geom Avg Mkt Cap \$B | 3.47 | 2.37 | 4.40 | | | |
| ROE | 14.84 | 10.03 | 15.28 | | | |

97.46



94.40

Removed

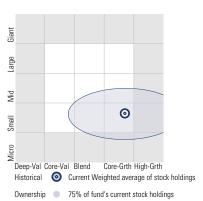
Carillon Eagle Small Cap Growth I HSIIX

Morningstar Category Small Growth

Morningstar Index Russell 2000 Growth TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

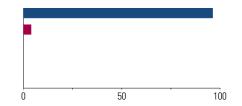
| Lquity | | | |
|--------|----|----|-------|
| 0 | 0 | 0 | Large |
| 3 | 3 | 15 | Mid |
| 4 | 34 | 41 | Small |

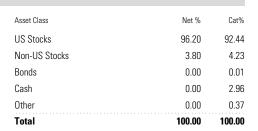
Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022





| | | Fund | Bmark | Cat | Fund | , | Bend | chmark | [] C | ategory | / Avera | qe | |
|----|------------------------|-------|-------|-------|----------|-----|------|--------|------|---------|---------|----|--|
| ÷ | Cyclical | 25.22 | 22.42 | 26.13 | | | | | | | | | |
| i. | Basic Materials | 5.20 | 4.64 | 2.94 | | * | | | | | | | |
| 6 | Consumer Cyclical | 10.85 | 9.56 | 10.91 | | | | | | | | | |
| 2 | Financial Services | 7.73 | 6.09 | 9.44 | | : 1 | | | | | | | |
| ì | Real Estate | 1.44 | 2.13 | 2.84 | [| | | | | | | | |
| Ħ | Sensitive | 41.61 | 45.97 | 45.90 | | | | | | | | | |
| | Communication Services | 0.78 | 2.30 | 2.05 | | | | | | | | | |
| | Energy | 4.63 | 6.53 | 3.69 | | | | | | | | | |
| ŀ | Industrials | 17.67 | 16.49 | 16.99 | | | - : | | | | | | |
| 1 | Technology | 18.53 | 20.65 | 23.17 | | | | | • [| | | | |
| + | Defensive | 33.16 | 31.62 | 27.98 | | | | | | | | | |
| | Consumer Defensive | 6.62 | 4.53 | 4.67 | | (in | | | | | | | |
| | Healthcare | 26.54 | 25.17 | 22.34 | | | | | | | | | |
| 1 | Utilities | 0.00 | 1.92 | 0.97 | [| | | | | | | | |

| Top 15 Holdings as of 09-30-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 3.67 | 3.67 | 43.64 | Energy |
| ○ Quaker Houghton | 2.94 | 6.61 | -36.90 | Basic Materials |
| ─ Everi Holdings Inc | 2.93 | 9.54 | -24.03 | Consumer Cyclical |
| ⊖ Silicon Laboratories Inc | 2.85 | 12.39 | -40.20 | Technology |
| ☐ Ritchie Bros Auctioneers Inc | 2.77 | 15.16 | 12.77 | Industrials |
| | 2.46 | 17.62 | -23.05 | Consumer Defensive |
| | 2.39 | 20.01 | -1.67 | Healthcare |
| Summit Materials Inc A | 2.26 | 22.26 | -40.31 | Basic Materials |
| | 2.23 | 24.50 | -8.80 | Financial Services |
| □ Landstar System Inc □ | 2.23 | 26.73 | -17.79 | Industrials |
| ○ Chart Industries Inc | 2.17 | 28.90 | 15.59 | Industrials |
| ○ Celsius Holdings Inc | 2.03 | 30.93 | 21.60 | Consumer Defensive |
| ○ LPL Financial Holdings Inc | 2.03 | 32.95 | 36.94 | Financial Services |
| ⊕ Evolent Health Inc Class A | 1.92 | 34.87 | 29.85 | Healthcare |
| Wingstop Inc | 1.91 | 36.78 | -24.80 | Consumer Cyclical |

Total Holdings 94

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Delaware Small Cap Value Instl DEVIX

Morningstar Category

Morningstar Index

Russell 2000 Value TR USD

Expense Ratio

Portfolio Manager(s)

Steven Catricks since 07-2012 Kelley Carabasi since 07-2012 Kent Madden since 07-2012 Michael Foley since 07-2019

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.25 years.
- Style: The fund has landed in its primary style box Small Value — 93.94 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.86 is 25.22% lower than the Small Value category average.

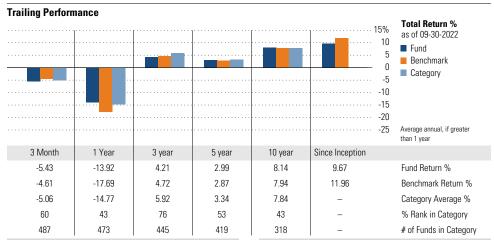
Morningstar Investment Management LLC Analysis

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 | 3 | 08-31-2022 |
| Carbon Risk Score | Medium Risk | 06-30-2022 |

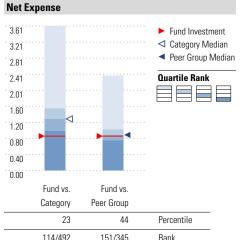
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 15k 10k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 32.50 5.64 -6.20 31.35 11.99 -17.35 28.16 -1.23 34.24 -21.53 Total Return % -2.02 1.42 1.27 -0.39 4.15 -4.49 5.77 -5.86 5.97 -0.41 +/- Benchmark 3.45 -1.89 -3.72 2.30 0.51 5.36 6.73 -5.25 2.67 -2.12 +/- Category 79 27 52 11 19 72 8 75 33 72 Tot Ret % Rank in Cat 499 478 494 501 491 468 478 # of Funds in Cat 523 492 467 28 17 20 19 15 18 18 23 14 Turnover %



0.90

0.89

0.86



0.97

0.99

0.93

0.90

151/345 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 | -0.31 | _ | 0.96 |
| Beta | 0.98 | - | 0.99 |
| R-Squared | 95.66 | - | 94.89 |
| Standard Deviation | 26.65 | 26.48 | 26.98 |
| Sharpe Ratio | 0.27 | 0.28 | 0.31 |
| Tracking Error | 5.57 | - | 6.33 |
| Information Ratio | -0.09 | - | 0.12 |
| Up Capture Ratio | 97.26 | - | 99.47 |
| Down Capture Ratio | 98.52 | - | 97.32 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 10.92 | 8.44 | 9.93 |
| Price/Book Ratio | 1.65 | 1.16 | 1.45 |
| Geom Avg Mkt Cap \$B | 4.26 | 1.65 | 3.37 |
| ROE | 16.45 | 7.02 | 16.19 |
| | | | |



Rank



Delaware Small Cap Value Instl DEVIX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

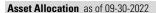
Equity

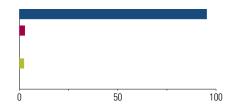
| -quit, | | | |
|--------|----|---|-------|
| 1 | 0 | 0 | Large |
| 11 | 11 | 2 | MIG |
| 32 | 42 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.02 |
| Cash | 2.20 | 2.08 |
| Bonds | 0.00 | 0.03 |
| Non-US Stocks | 2.61 | 2.90 |
| US Stocks | 95.19 | 94.97 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
|----------|------------------------|-------|-------|-------|--------------------------------------|
| b | Cyclical | 51.41 | 53.08 | 50.26 | |
| i. | Basic Materials | 4.37 | 3.36 | 5.71 | |
| 4 | Consumer Cyclical | 10.31 | 9.92 | 12.73 | |
| £ | Financial Services | 28.67 | 26.51 | 24.49 | |
| ŧ | Real Estate | 8.06 | 13.29 | 7.33 | |
| MI | Sensitive | 37.85 | 26.23 | 35.83 | (a) |
| | Communication Services | 1.30 | 2.88 | 1.93 | |
| • | Energy | 6.95 | 5.32 | 6.56 | |
| Ģ | Industrials | 18.38 | 11.49 | 18.02 | |
| 1 | Technology | 11.22 | 6.54 | 9.32 | |
| → | Defensive | 10.75 | 20.70 | 13.92 | |
| | Consumer Defensive | 2.67 | 3.44 | 4.24 | |
| ٠ | Healthcare | 3.90 | 12.22 | 6.43 | |
| • | Utilities | 4.18 | 5.04 | 3.25 | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------|-------------|--------------|--------------|--------------------|
| East West Bancorp Inc | 2.81 | 2.81 | -13.14 | Financial Services |
| Webster Financial Corp | 2.56 | 5.36 | -16.91 | Financial Services |
| Hancock Whitney Corp | 2.17 | 7.54 | -6.80 | Financial Services |
| Stifel Financial Corp | 2.16 | 9.70 | -25.01 | Financial Services |
| MasTec Inc | 2.13 | 11.82 | -31.19 | Industrials |
| WESCO International Inc | 2.05 | 13.87 | -9.28 | Industrials |
| Western Alliance Bancorp | 1.99 | 15.87 | -37.95 | Financial Services |
| Louisiana-Pacific Corp | 1.78 | 17.65 | -33.82 | Industrials |
| F N B Corp | 1.68 | 19.32 | -1.40 | Financial Services |
| Umpqua Holdings Corp | 1.57 | 20.89 | -7.90 | Financial Services |
| Magnolia Oil & Gas Corp Class A | 1.48 | 22.37 | 6.57 | Energy |
| Valley National Bancorp | 1.47 | 23.84 | -19.05 | Financial Services |
| Berry Global Group Inc | 1.45 | 25.30 | -36.93 | Consumer Cyclical |
| Atkore Inc | 1.45 | 26.75 | -30.02 | Industrials |
| Black Hills Corp | 1.41 | 28.15 | -1.49 | Utilities |

Total Holdings 105

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Eaton Vance Income Fund of Boston I EIBIX

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

Portfolio Manager(s)

Stephen Concannon since 11-2014 Jeffrey Mueller since 06-2019 Kelley Baccei Gerrity since 06-2019

Quantitative Screens

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

Management: The fund's management has been in place for 7.91 years.

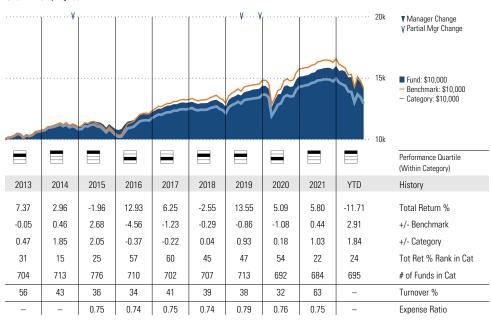
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.75 is 16.67% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

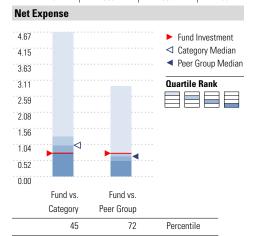
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





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

334/465

Rank

| 3-Year KISK Wetrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.68 | _ | -0.22 |
| Beta | 0.91 | _ | 0.95 |
| R-Squared | 98.95 | _ | 95.19 |
| Standard Deviation | 10.14 | 11.14 | 10.79 |
| Sharpe Ratio | 0.00 | -0.06 | -0.07 |
| Tracking Error | 1.48 | _ | 2.50 |
| Information Ratio | 0.53 | _ | -0.16 |
| Up Capture Ratio | 91.13 | _ | 91.62 |
| Down Capture Ratio | 85.66 | _ | 93.77 |
| | | | |

| Portfolio Metrics | | | | |
|-------------------|------|-------|------|--|
| | Fund | Bmark | Cat | |
| Avg Eff Duration | _ | - | 3.71 | |
| Avg Eff Maturity | _ | _ | 5.59 | |



323/719

Duration

Eaton Vance Income Fund of Boston I EIBIX

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

| Style Analys | is as | of 09-30-2022 |
|--------------------------------|-------|---------------------|
| Style Breakdov Fixed Income | wn | 0 11: |
| TIXCU IIICOIIIC | | Quality 王: gh |
| | | Mid |
| | | Low |
| Ltd Mod E | xt | |

| Ō | 50 | 100 |
|---|----|-----|

Asset Allocation as of 09-30-2022

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 1.80 | 4.13 |
| Cash | 4.20 | 3.24 |
| Bonds | 90.73 | 91.71 |
| Non-US Stocks | 0.18 | 0.03 |
| US Stocks | 3.09 | 0.89 |
| Asset Class | Net % | Cat% |
| | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 0.00 | _ | 1.75 |
| AA | 0.00 | _ | 0.05 |
| A | 0.00 | _ | 0.19 |
| BBB | 1.97 | _ | 4.19 |
| BB | 45.29 | _ | 35.65 |
| В | 38.35 | _ | 37.64 |
| Below B | 9.71 | _ | 18.17 |
| Not Rated | 4.68 | _ | 2.36 |
| | | | |

| | Fund | Bmark | Cat | Fund | ▼ Benchmark | Category Avera | ige |
|----------------------------|-------|-------|-------|------|-------------|----------------|-----|
| Government | 0.00 | - | 2.39 | 10 | | | |
| Treasury | 0.00 | _ | 0.69 | 0 | | | |
| Inflation – Protected | 0.00 | _ | 0.01 | Ò | | | |
| Agency/Quasi Agency | 0.00 | _ | 0.12 | 0 | | | |
| Other Government Related | 0.00 | _ | 1.57 | 10 | | | |
| Corporate | 95.62 | - | 88.30 | | | |] |
| Corporate Bond | 90.59 | _ | 81.83 | | | | |
| Bank Loan | 3.74 | _ | 5.20 | | | | |
| Convertible | 0.49 | _ | 1.18 | 0 | | | |
| Preferred | 0.80 | _ | 0.09 | D | | | |
| Securitized | 0.00 | - | 2.07 | | | | |
| Agency MBS Pass-Through | 0.00 | _ | 0.06 | | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | | |
| Agency MBS CMO | 0.00 | _ | 0.22 | | | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.14 | | | | |
| Commercial MBS | 0.00 | _ | 0.61 | 0 | | | |
| Asset-Backed | 0.00 | _ | 1.04 | 0 | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | |
| Municipal | 0.00 | - | 0.03 | 0 | | | |
| Cash & Equivalents | 4.38 | - | 6.13 | | | | |
| Other | 0.00 | _ | 1.08 | 10 | | | |

Top 10 Holdings as of 09-30-2022 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① Msilf Government Portfolio Msilf Government Portfolio 12-2030 4.19 4.19 Option on Peninsula Gaming Partners (Unit) 12-2049 2.64 6.82 CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5% 08-2030 0.83 7.66 Mozart Debt Merger Subordinated Inc. 5.25% 10-2029 0.64 8.29 Neptune Energy Bondco PLC 6.625% 05-2025 0.63 8.93 SRM Escrow Issuer Llc 6% 11-2028 0.58 9.51 Sprint Capital Corporation 6.875% 11-2028 0.57 10.09 Rolls-Royce PLC 5.75% 0.55 10-2027 10.64 WESCO International Inc 10.625% PRF PERPETUAL USD 25 - Ser A 1/1000 Dep Sh 12-2049 0.53 11.17

02-2030

0.52

11.69

Total Holdings 448

Centene Corporation 3.375%

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 25.24 years.

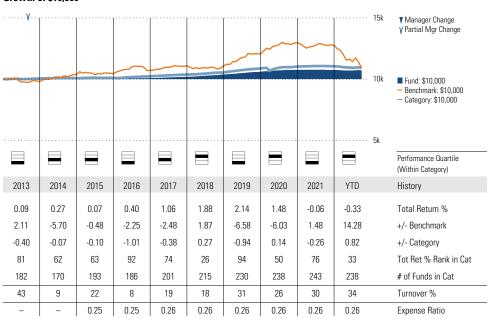
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.26 is 44.68% lower than the Ultrashort Bond category average.

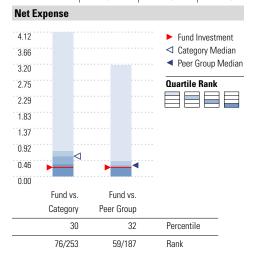
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







| 3-1 cai nisk ivicuits | | | |
|-----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.65 | _ | 0.71 |
| Beta | 0.05 | _ | 0.12 |
| R-Squared | 28.38 | _ | 16.20 |
| Standard Deviation | 0.55 | 5.36 | 1.88 |
| Sharpe Ratio | -0.26 | -0.70 | -0.23 |
| Tracking Error | 5.09 | - | 5.17 |
| Information Ratio | 0.73 | - | 0.69 |
| Up Capture Ratio | 12.06 | - | 25.28 |
| Down Capture Ratio | 1.85 | - | 12.13 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 0.36 | 4.43 | 0.90 |
| Avg Eff Maturity | 2.55 | _ | 2.34 |



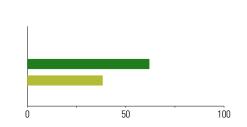
Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2022 **Style Breakdown**





Asset Allocation as of 09-30-2022

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.00 | 0.00 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 61.87 | 70.09 |
| Cash | 38.13 | 27.70 |
| Other | 0.00 | 2.22 |
| Total | 100.00 | 100.00 |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|--------|-------|-------|
| AAA | 100.00 | 3.53 | 43.89 |
| AA | 0.00 | 74.59 | 6.32 |
| A | 0.00 | 10.82 | 18.20 |
| BBB | 0.00 | 8.32 | 21.88 |
| BB | 0.00 | 0.28 | 1.39 |
| В | 0.00 | 0.00 | 1.10 |
| Below B | 0.00 | 0.00 | 0.26 |
| Not Rated | 0.00 | 2.46 | 6.97 |
| | | | |

| | | р . | 0 . | | | | По | | | | | | |
|----------------------------|-------|-------|-------|------|------|----------|--------|---------|-------|----|----|----|--|
| | Fund | Bmark | Cat | Fund | ▼ B | enchmarl | (C | ategory | Avera | je | | | |
| Government | 14.35 | _ | 15.37 | | | | | | | | | | |
| Treasury | 5.34 | _ | 9.99 | | | | | | | | | | |
| Inflation – Protected | 0.00 | _ | 0.00 | | | | | | | | | | |
| Agency/Quasi Agency | 9.01 | _ | 1.26 | | | | | | | | | | |
| Other Government Related | 0.00 | _ | 4.12 | | | | | | | | | | |
| Corporate | 0.00 | - | 36.35 | | | | | | | | | | |
| Corporate Bond | 0.00 | _ | 31.57 | | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.37 | 0 | | | | | | | | | |
| Convertible | 0.00 | _ | 4.41 | | | | | | | | | | |
| Preferred | 0.00 | _ | 0.00 | | | | | | | | | | |
| Securitized | 47.52 | - | 20.65 | | | | | | | | | | |
| Agency MBS Pass-Through | 1.68 | _ | 0.50 | () | | | | | | | | | |
| Agency MBS ARM | 0.14 | _ | 0.58 | 1 | | | | | | | | | |
| Agency MBS CM0 | 45.70 | _ | 3.09 | | | | | | | | | | |
| Non-Agency Residential MBS | 0.00 | - | 0.40 | 0 | | | | | | | | | |
| Commercial MBS | 0.00 | - | 1.26 | | | | | | | | | | |
| Asset-Backed | 0.00 | - | 14.82 | | | | | | | | | | |
| Covered Bond | 0.00 | - | 0.00 | | | | | | | | | | |
| Municipal | 0.00 | - | 1.00 | | | | | | | | | | |
| Cash & Equivalents | 38.13 | - | 26.44 | | | | | | | | | | |
| Other | 0.00 | _ | 0.09 | | | | | | | | | | |
| | | | | 0% | 5 10 |) 15 | 20 | 25 | 30 | 35 | 40 | 45 | |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ◆ Novasc Repo 1 Repo | 04-2022 | 23.03 | 23.03 | _ |
| ⊕ Bofam Repo 1 Repo | 04-2022 | 12.06 | 35.09 | _ |
| ⊕ Government National Mortgage Association 0.74857% | 07-2050 | 6.50 | 41.59 | _ |
| Federal Home Loan Banks 0.4% | 06-2024 | 4.40 | 45.99 | _ |
| → Federal National Mortgage Association 0.95657% | 08-2059 | 2.45 | 48.44 | - |
| → Federal Home Loan Mortgage Corporation 0.90657% | 09-2049 | 2.08 | 50.52 | _ |
| → Federal National Mortgage Association 0.90657% | 06-2050 | 2.04 | 52.55 | _ |
| ∋ Federal Home Loan Mortgage Corporation 0.90657% | 01-2050 | 1.76 | 54.31 | _ |
| ⊖ Government National Mortgage Association 2.26188% | 03-2067 | 1.70 | 56.02 | _ |
| → Government National Mortgage Association 0.82% | 02-2065 | 1.68 | 57.70 | _ |

Total Holdings 222

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



MFS International Growth R4 MGRVX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Kevin Dwan since 01-2012 Matthew Barrett since 03-2015

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 10.75 years.

 \times Style: The fund has landed in its primary style box — Large Growth — 63.64 % of the time over the past three years

Net Expense: The fund's expense ratio of 0.82 is 21.9% lower than the Foreign Large Growth category average.

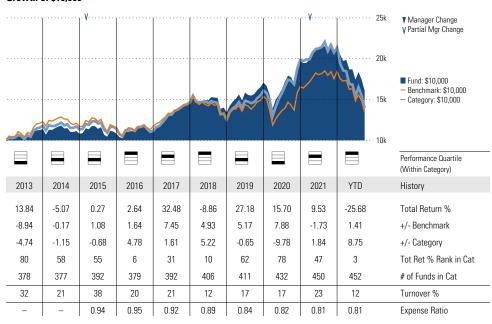
Morningstar Investment Management LLC Analysis

This fund fails the style consistency screen because it tends to plot near the border of large-cap blend and large-cap growth in the Morningstar Stylebox. However, the fund's investment style is consistent and we are not concerned about this screen result.

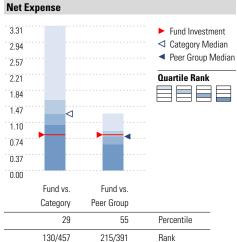
ESG Metrics

| Metric | Rating | Updated | | | |
|-----------------------|----------|------------|--|--|--|
| Sustainability Rating | 4 | 08-31-2022 | | | |
| Carbon Risk Score | Low Risk | 06-30-2022 | | | |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 2.32 | _ | 0.70 |
| Beta | 0.85 | _ | 0.97 |
| R-Squared | 92.78 | _ | 83.00 |
| Standard Deviation | 16.87 | 19.12 | 20.41 |
| Sharpe Ratio | 0.10 | -0.04 | 0.00 |
| Tracking Error | 5.36 | _ | 8.47 |
| Information Ratio | 0.51 | _ | 0.06 |
| Up Capture Ratio | 98.68 | _ | 105.45 |
| Down Capture Ratio | 88.88 | _ | 103.29 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.98 | 11.53 | 17.83 |
| Price/Book Ratio | 2.80 | 1.45 | 2.68 |
| Geom Avg Mkt Cap \$B | 54.71 | 37.04 | 42.78 |
| ROE | 20.85 | 18.66 | 21.82 |
| | | | |

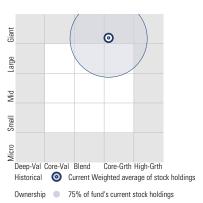


MFS International Growth R4 MGRVX

Morningstar CategoryMorningstar IndexForeign Large GrowthMSCI EAFE NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

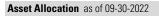
Equity

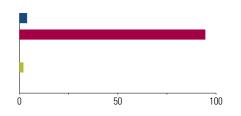
| 4 | 47 | 35 | Large |
|---|----|----|-------|
| 1 | 8 | 4 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 3.73 | 7.17 |
| Non-US Stocks | 94.42 | 89.29 |
| Bonds | 0.00 | 0.06 |
| Cash | 1.85 | 3.04 |
| Other | 0.00 | 0.44 |
| Total | 100.00 | 100.00 |

| _0. | ctor Weighting as of 09- | | | | | | | . п. | | | | | |
|--------------|--------------------------|-------|-------|-------|------|------|--------|----------|---------|---------|----|----|---|
| | | Fund | Bmark | Cat | Func | | Benchm | ark [] C | ategory | Average | | | , |
| Դ | Cyclical | 33.29 | 38.61 | 34.60 | | | , | | | | | | |
| A | Basic Materials | 11.30 | 7.50 | 6.46 | | | | | | | | | |
| A | Consumer Cyclical | 11.10 | 10.50 | 12.47 | | • | - 1 | | | | | | |
| , | Financial Services | 10.89 | 17.65 | 14.87 | | | | 0 | * | | | | |
| fi | Real Estate | 0.00 | 2.96 | 0.80 | [| 7 | | | | | | | |
| W | Sensitive | 33.21 | 33.04 | 39.45 | | | | | | | | | |
| d | Communication Services | 2.70 | 5.11 | 4.52 | | I [] | | | | | | | |
| • | Energy | 1.20 | 5.02 | 3.90 | | | | 1 | | | | | |
| Ф | Industrials | 18.24 | 14.77 | 15.63 | | - : | | | | | | | |
| | Technology | 11.07 | 8.14 | 15.40 | | | • | | | | | | |
| → | Defensive | 33.50 | 28.34 | 25.94 | | | | | | | | | |
| Ħ | Consumer Defensive | 16.66 | 11.17 | 9.56 | | | | | | | | | |
| ٠ | Healthcare | 16.06 | 13.99 | 15.41 | | : | - : | | | | | | |
| • | Utilities | 0.78 | 3.18 | 0.97 | | • | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 4 |

World Regions % Equity 09-30-2022



| | Funa % | Cat % |
|------------------|--------|-------|
| Greater Asia | 30.33 | 27.73 |
| Japan | 8.99 | 11.15 |
| Australasia | 0.78 | 1.91 |
| Asia-4 Tigers | 10.50 | 6.07 |
| Asia-ex 4 Tigers | 10.06 | 8.60 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 13.98 | Cat % 15.17 | Greater Europe | Fund % 55.70 | Cat % 57.11 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 11.82 | 13.28 | United Kingdom | 11.77 | 12.20 | Developed Markets | 87.79 |
| Central/Latin | 2.16 | 1.89 | W euro-ex UK | 43.51 | 44.27 | Emerging Markets | 12.21 |
| | | | Emrgng Europe | 0.00 | 0.03 | Not Available | 0.00 |
| | | | Africa | 0.42 | 0.61 | | |

| op 10 Holdings as of 09-30-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Nestle SA | 4.77 | 4.77 | -14.55 | Consumer Defensive |
| Roche Holding AG | 4.43 | 9.21 | -13.08 | Healthcare |
| Hitachi Ltd | 3.44 | 12.65 | -1.03 | Industrials |
| LVMH Moet Hennessy Louis Vuitton SE | 3.26 | 15.91 | -15.08 | Consumer Cyclical |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | 3.11 | 19.02 | -42.10 | Technology |
| Novartis AG | 2.89 | 21.91 | -3.41 | Healthcare |
| AIA Group Ltd | 2.76 | 24.67 | -14.84 | Financial Services |
| Linde PLC | 2.73 | 27.40 | -21.17 | Basic Materials |
| Schneider Electric SE | 2.61 | 30.01 | -30.51 | Industrials |
| Reckitt Benckiser Group PLC | 2.60 | 32.61 | -3.02 | Consumer Defensive |

Total Holdings 88

⊕ 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 Paul Gordon since 05-2011 Eric Braz since 06-2021

Quantitative Screens

Q 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 13.87 years.

Net Expense: The fund's expense ratio of 0.65 is 38.1% 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

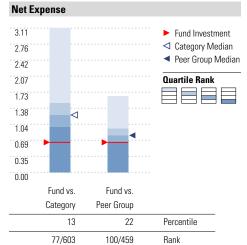
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 5 | 08-31-2022 |
| Carbon Risk Score | Low Risk | 06-30-2022 |
| ESG Commitment | 2-Basic | 02-15-2022 |

Growth of \$10,000



Trailing Performance Total Return % 15% as of 09-30-2022 10 ■ Fund Benchmark Category -10 -15 -20 -25 -30 -35 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -4.10 -29.11 3.35 8.76 11.64 -0.65 -29.50 4.26 7.62 10.85 10.43 Benchmark Return % -29 18 5 10 7 27 -1.83 10.14 Category Average % 80 52 71 23 % Rank in Category

494



585

535

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 | -0.57 | _ | 0.85 |
| Beta | 0.90 | _ | 0.99 |
| R-Squared | 94.78 | _ | 91.53 |
| Standard Deviation | 22.43 | 24.18 | 25.14 |
| Sharpe Ratio | 0.23 | 0.26 | 0.28 |
| Tracking Error | 5.64 | _ | 7.20 |
| Information Ratio | -0.16 | _ | -0.02 |
| Up Capture Ratio | 94.24 | _ | 100.98 |
| Down Capture Ratio | 96.64 | _ | 99.49 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 31.53 | 22.23 | 24.18 |
| Price/Book Ratio | 4.60 | 5.66 | 3.64 |
| Geom Avg Mkt Cap \$B | 19.61 | 18.22 | 14.41 |
| ROE | 23.70 | 25.45 | 18.11 |
| | | | |



of Funds in Category

602

MFS Mid Cap Growth R6 OTCKX

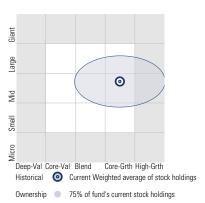
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

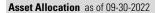
Equity

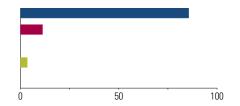
| . , | | | |
|-----|----|----|-------|
| 0 | 7 | 22 | Large |
| 1 | 39 | 22 | Mid |
| 1 | 6 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.33 |
| Cash | 3.35 | 3.50 |
| Bonds | 0.00 | 0.07 |
| Non-US Stocks | 11.14 | 3.96 |
| US Stocks | 85.51 | 92.12 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | ▼ Be | nchmar | kΠ | Cated | gory Av | verage | | |
|--------------|------------------------|-------|-------|-------|------|------|--------|----|-------|---------|--------|--|---|
| Ն | Cyclical | 32.51 | 25.90 | 28.48 | | | | | 1 | | | | |
| A. | Basic Materials | 2.00 | 2.90 | 2.50 | | | | | | | | | |
| Д | Consumer Cyclical | 15.58 | 15.37 | 12.72 | | | | | | | | | |
| , | Financial Services | 9.87 | 5.63 | 9.78 | 1 | | | | | | | | |
| À | Real Estate | 5.06 | 2.00 | 3.48 | | | | | | | | | |
| M | Sensitive | 47.86 | 54.51 | 48.04 | | | | | | | | | ' |
| ₫ | Communication Services | 3.82 | 4.82 | 3.34 | | | | | | | | | |
| ð | Energy | 1.90 | 4.69 | 2.97 | | | | | | | | | |
| Ф | Industrials | 16.21 | 15.84 | 14.50 | | - : | | | | | | | |
| | Technology | 25.93 | 29.16 | 27.23 | | | | | | | | | |
| - | Defensive | 19.62 | 19.59 | 23.47 | | | | | | | | | |
| = | Consumer Defensive | 1.01 | 3.24 | 2.51 | | | | | | | | | |
| ٠ | Healthcare | 18.61 | 16.04 | 20.24 | | | | [| | | | | |
| • | Utilities | 0.00 | 0.31 | 0.72 | il i | | | | | | | | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------|-------------|--------------|--------------|--------------------|
| Cadence Design Systems Inc | 3.53 | 3.53 | -12.30 | Technology |
| ⊕ Currency Cash CASH_USD | 3.34 | 6.87 | _ | _ |
| Monolithic Power Systems Inc | 3.23 | 10.11 | -25.88 | Technology |
| Arthur J. Gallagher & Co | 2.84 | 12.94 | 1.82 | Financial Services |
| PerkinElmer Inc | 2.76 | 15.70 | -40.05 | Healthcare |
| MSCI Inc | 2.69 | 18.39 | -30.61 | Financial Services |
| Steris PLC | 2.36 | 20.75 | -31.14 | Healthcare |
| Verisk Analytics Inc | 2.35 | 23.11 | -25.04 | Industrials |
| AMETEK Inc | 2.18 | 25.28 | -22.42 | Industrials |
| Extra Space Storage Inc | 2.06 | 27.34 | -21.84 | Real Estate |
| Vulcan Materials Co | 1.93 | 29.27 | -23.45 | Basic Materials |
| Nasdaq Inc | 1.92 | 31.19 | -18.20 | Financial Services |
| Synopsys Inc | 1.91 | 33.10 | -17.09 | Technology |
| Icon PLC | 1.83 | 34.93 | -40.66 | Healthcare |
| O'Reilly Automotive Inc | 1.78 | 36.71 | -0.41 | Consumer Cyclical |

Total Holdings 92

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Commodity Real Return Strat I2 PCRPX

Growth of \$10,000

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

▼ Manager Change

V Partial Mgr Change

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 3.92 years.

Style Consistency is not calculated for Fixed Income funds.

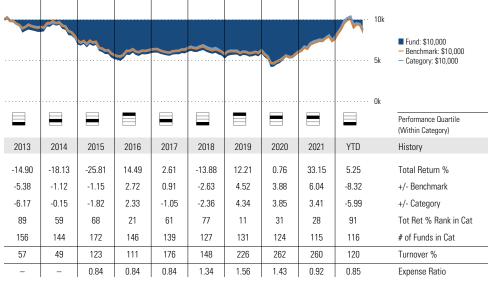
Net Expense: The fund's expense ratio of 0.86 is 17.31% lower than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

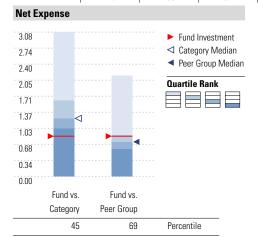
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2022 |







48/70 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 Welrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.80 | _ | 0.25 |
| Beta | 1.17 | _ | 1.03 |
| R-Squared | 96.07 | - | 86.02 |
| Standard Deviation | 22.47 | 18.76 | 21.13 |
| Sharpe Ratio | 0.69 | 0.73 | 0.70 |
| Tracking Error | 5.52 | _ | 7.77 |
| Information Ratio | 0.18 | _ | 0.08 |
| Up Capture Ratio | 112.97 | _ | 102.21 |
| Down Capture Ratio | 115.51 | - | 102.72 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 12.32 | _ | 8.51 |
| Price/Book Ratio | 1.51 | _ | 1.62 |
| Geom Avg Mkt Cap \$B | 20.09 | _ | 29.32 |
| ROE | 16.78 | - | 22.38 |
| | | | |



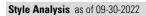
53/117



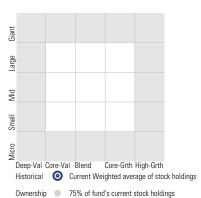
PIMCO Commodity Real Return Strat I2 PCRPX

Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD



Morningstar Style Box™



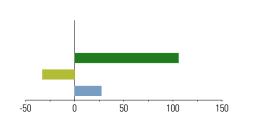


Equity



Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2022

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.00 | 1.14 |
| Non-US Stocks | 0.00 | 0.94 |
| Bonds | 105.63 | 39.10 |
| Cash | -32.77 | 44.53 |
| Other | 27.14 | 14.29 |
| Total | 100.00 | 100.00 |

| | | Fund | Bmark | Cat | Fund | ▼ Benchmark | Catego | y Average | |
|-----------|------------------------|------|-------|-------|------|-------------|--------|-----------|--|
| Դ | Cyclical | _ | _ | 47.24 | | | | | |
| A. | Basic Materials | _ | - | 47.24 | | | | | |
| A | Consumer Cyclical | _ | - | 0.00 | ĺ | | | | |
| æ | Financial Services | _ | - | 0.00 | 0 | | | | |
| fi | Real Estate | _ | - | 0.00 | Ö | | | | |
| M | Sensitive | - | _ | 41.11 | | | | | |
| d | Communication Services | _ | _ | 0.00 | Ò | | | | |
| • | Energy | _ | _ | 38.04 | | | | | |
| \$ | Industrials | _ | _ | 3.07 | | | | | |
| | Technology | _ | _ | 0.00 | Ò | | | | |
| → | Defensive | - | - | 11.65 | | | | | |
| Ę | Consumer Defensive | _ | _ | 11.04 | | | | | |
| ŀ | Healthcare | _ | _ | 0.61 | | | | | |
| ? | Utilities | _ | _ | 0.00 | ĺ | | | | |

| Top 15 Holdings as of 09-30-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ United States Treasury Notes 0.125% | 21.22 | 21.22 | _ | _ |
| □ U S TIPS REV REPO | 21.20 | 42.42 | _ | - |
| □ U S TIPS REV REPO | 21.17 | 63.59 | _ | - |
| ☆ Offset: Unsettled Trades | 17.24 | 80.83 | _ | - |
| ① 2 Year Treasury Note Future Sept 22 | 12.37 | 93.20 | - | - |
| ① United States Treasury Notes 0.625% | 9.25 | 102.45 | _ | _ |
| ⊕ 10 Year Treasury Note Future Sept 22 | 8.54 | 110.99 | _ | - |
| ○ United States Treasury Notes 0.125% | 8.40 | 119.39 | _ | - |
| | 8.26 | 127.65 | _ | - |
| ① 3 Month Euribor TAS Future Mar 23 | 7.05 | 134.70 | - | - |
| ☆ Cash Offset | 6.91 | 141.61 | _ | _ |
| ⊕ Euro Schatz Future Sept 22 | 6.87 | 148.48 | _ | - |
| Pimco Cayman Cmdty Fd Ltd Instl | 6.82 | 155.30 | _ | - |
| ① United States Treasury Notes 0.75% | 6.69 | 161.99 | _ | - |
| ─ EUROPEAN MONETARY UNION EURO Sold | 6.04 | 168.04 | _ | _ |

Total Holdings 859

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 15.52 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.61 is 38.38% lower than the Multisector Bond category average.

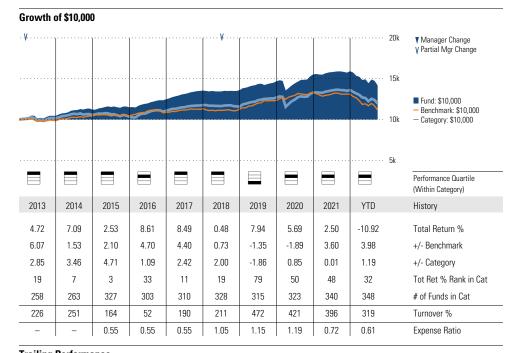
Morningstar Investment Management LLC Analysis

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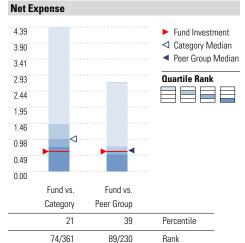
Morningstar Category

Morningstar Index

Multisector Bond Bloomberg US Universal TR USD







| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 2.75 | _ | 2.12 |
| Beta | 0.95 | _ | 1.04 |
| R-Squared | 53.60 | _ | 47.77 |
| Standard Deviation | 7.14 | 5.51 | 8.81 |
| Sharpe Ratio | -0.10 | -0.65 | -0.19 |
| Tracking Error | 4.87 | - | 6.61 |
| Information Ratio | 0.57 | - | 0.32 |
| Up Capture Ratio | 115.75 | - | 121.01 |
| Down Capture Ratio | 78.36 | - | 94.57 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 2.94 | 4.55 | 4.01 |
| Avg Eff Maturity | 4.83 | 7.69 | 7.95 |



PIMCO Income I2 PONPX

Style Analysis as of 09-30-2022 Style Breakdown Fixed Income Ouality Motion Ltd Mod Ext Duration

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 40.76 | 67.64 | 21.84 |
| AA | 5.76 | 3.23 | 4.26 |
| A | 4.00 | 10.03 | 8.50 |
| BBB | 16.91 | 10.89 | 21.28 |
| BB | 18.59 | 3.19 | 18.20 |
| В | 4.74 | 3.64 | 16.05 |
| Below B | 9.24 | 1.38 | 5.79 |
| Not Rated | 0.00 | 0.00 | 4.08 |
| | | | |

Multisector Bond Bloomberg US Universal TR USD Asset Allocation as of 09-30-2022 Asset Class Cat% Net % US Stocks 1.56 1.12 Non-US Stocks 0.41 0.18 Bonds 124.99 96.06 Cash -31.14 0.11 Other 4.61 2.08 Ó 50 100 150 Total 100.00 100.00

Morningstar Category

Morningstar Index

| Sector Weighting as of 09- | 30-2022 | | | | | | | | | | | |
|----------------------------|---------|-------|-------|------|------------|----------|-------|-----------|--------|----|----|----|
| | Fund | Bmark | Cat | Fund | ▼ B | enchmark | [] Ca | itegory A | verage | | | |
| Government | 26.92 | _ | 23.86 | | | | | | | | | |
| Treasury | 3.04 | _ | 8.65 | | | | | | | | | |
| Inflation – Protected | 1.26 | _ | 0.43 | () | | | | | | | | |
| Agency/Quasi Agency | 0.21 | _ | 0.96 | | | | | | | | | |
| Other Government Related | 22.41 | _ | 13.82 | | - | | | | | | | |
| Corporate | 7.38 | - | 36.52 | | | | | | | | | |
| Corporate Bond | 5.00 | _ | 30.82 | | | | | | | | | |
| Bank Loan | 1.02 | _ | 2.84 | | | | | | | | | |
| Convertible | 1.08 | _ | 2.38 | | | | | | | | | |
| Preferred | 0.28 | _ | 0.48 | (| | | | | | | | |
| Securitized | 20.33 | _ | 26.27 | | | | | | | | | |
| Agency MBS Pass-Through | 8.24 | _ | 7.83 | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | | | | | | | |
| Agency MBS CMO | 0.64 | _ | 0.61 | | | | | | | | | |
| Non-Agency Residential MBS | 3.19 | _ | 1.59 | | | | | | | | | |
| Commercial MBS | 0.20 | _ | 5.44 | 1 | | | | | | | | |
| Asset-Backed | 8.06 | _ | 10.80 | | : | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | |
| Municipal | 0.04 | - | 0.37 | [| | | | | | | | |
| Cash & Equivalents | 24.67 | - | 7.42 | | | | | | | | | |
| Other | 18.58 | _ | 5.27 | | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ☆ Cash Offset | - | 25.21 | 25.21 | _ |
| ☼ Offset: Unsettled Trades | _ | 15.76 | 40.97 | _ |
| ⊕ CDX HY38 5Y ICE | 06-2027 | 9.46 | 50.44 | _ |
| → IRO USD 1Y P 1.27000 L 11/02/22 GLM | 11-2022 | 8.85 | 59.29 | _ |
| □ IRS USD 0.70000 12/14/21-3Y LCH Pay | 12-2024 | 8.66 | 67.95 | _ |
| ☐ IRS USD 0.80000 12/14/21-3Y LCH Pay | 12-2024 | 8.65 | 76.60 | _ |
| □ IRS USD 0.80000 12/14/21-3Y LCH Receive | 12-2024 | 8.16 | 84.77 | _ |
| □ IRS USD 0.70000 12/14/21-3Y LCH Receive | 12-2024 | 8.16 | 92.93 | _ |
| → 10 Year Treasury Note Future Sept 22 | 09-2022 | 7.46 | 100.38 | _ |
| → BRITISH POUND STERLING Sold | 08-2022 | 6.75 | 107.13 | _ |

Total Holdings 8056

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



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

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 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 8.02 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.61 is 17.57% lower than the Global Bond-USD Hedged category average.

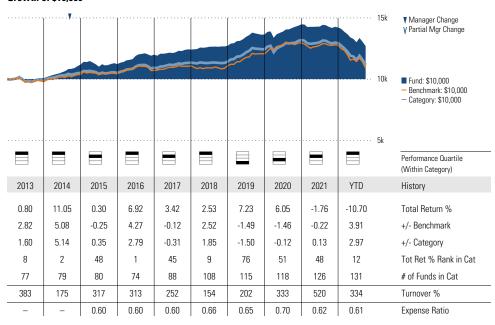
Morningstar Investment Management LLC Analysis

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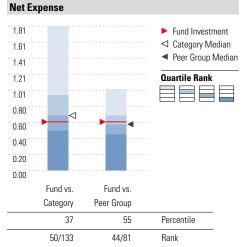
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 04-30-2022 |

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2022 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year -2.42 -11.02 -2.58 0.65 2.61 4.42 Fund Return % -4.75 -14.60 -3.26 -0.27 0.89 6.63 Benchmark Return % -3 47 -13 98 -3 62 -n 24 1 02 Category Average % 15 16 19 % Rank in Category 4 133 131 112 95 58 # of Funds in Category



| 3-Year KISK Wetrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.37 | _ | -0.51 |
| Beta | 0.68 | _ | 0.93 |
| R-Squared | 60.60 | _ | 65.72 |
| Standard Deviation | 4.66 | 5.36 | 6.17 |
| Sharpe Ratio | -0.66 | -0.70 | -0.68 |
| Tracking Error | 3.40 | - | 3.89 |
| Information Ratio | 0.20 | _ | -0.06 |
| Up Capture Ratio | 70.79 | _ | 102.95 |
| Down Capture Ratio | 74.18 | _ | 105.74 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.67 | 4.43 | 6.92 |
| Avg Eff Maturity | 7.68 | _ | 7.77 |



Duration

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

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

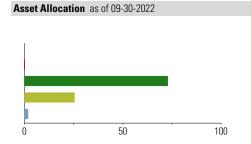
Style Analysis as of 09-30-2022
Style Breakdown
Fixed Income

Quality

High

Aid

Ltd Mod Ext



| Total | | 100.00 | 100.00 |
|-------------|-----|--------|--------|
| Other | | 1.75 | 1.34 |
| Cash | | 25.39 | 8.88 |
| Bonds | | 72.83 | 89.76 |
| Non-US Sto | cks | 0.03 | 0.02 |
| US Stocks | | 0.00 | 0.00 |
| Asset Class | | Net % | Cat% |
| | | | |
| | | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 38.20 | 3.53 | 28.16 |
| AA | 19.50 | 74.59 | 13.39 |
| A | 24.27 | 10.82 | 29.25 |
| BBB | 12.34 | 8.32 | 16.02 |
| BB | 2.18 | 0.28 | 5.41 |
| В | 0.87 | 0.00 | 2.47 |
| Below B | 2.65 | 0.00 | 0.52 |
| Not Rated | 0.00 | 2.46 | 4.79 |
| | | | |

| Sector Weighting as of 09- | | | _ | | | _ | | п - | | | | | | |
|----------------------------|-------|-------|-------|------|---|-------|--------|---------|---------|-------|----|----|----|----|
| | Fund | Bmark | Cat | Fund | | ▼ Ben | chmark | : [] Ca | ategory | Avera | ge | | | |
| Government | 40.62 | - | 48.81 | | | | | | | | | | | |
| Treasury | 5.10 | _ | 36.04 | | | | | | | | | | | |
| Inflation – Protected | 0.41 | _ | 1.12 | 1[| | | | | | | | | | |
| Agency/Quasi Agency | 1.49 | _ | 5.97 | | | | | | | | | | | |
| Other Government Related | 33.62 | _ | 5.68 | | | | | | | | | | | |
| Corporate | 3.60 | _ | 12.31 | | | | | | | | | | | |
| Corporate Bond | 2.60 | _ | 11.41 | | | | | | | | | | | |
| Bank Loan | 0.06 | _ | 0.11 | | | | | | | | | | | |
| Convertible | 0.76 | _ | 0.79 | • | | | | | | | | | | |
| Preferred | 0.18 | _ | 0.00 | ĺ | | | | | | | | | | |
| Securitized | 8.07 | _ | 5.28 | | | | | | | | | | | |
| Agency MBS Pass-Through | 2.80 | _ | 2.75 | | | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | | | | | | | | | |
| Agency MBS CMO | 0.02 | _ | 0.32 | 0 | | | | | | | | | | |
| Non-Agency Residential MBS | 1.24 | _ | 0.09 | | | | | | | | | | | |
| Commercial MBS | 0.25 | _ | 0.46 | 0 | | | | | | | | | | |
| Asset-Backed | 2.96 | _ | 1.37 | | | | | | | | | | | |
| Covered Bond | 0.80 | _ | 0.29 | D. | | | | | | | | | | |
| Municipal | 0.03 | - | 0.10 | | | | | | | | | | | |
| Cash & Equivalents | 31.75 | _ | 19.83 | | | | | | | | | | | |
| Other | 15.04 | _ | 13.55 | | | | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| → RFR USD SOFR/1.32000 12/21/22-1Y LCH Pay | 12-2023 | 35.51 | 35.51 | _ |
| → RFR USD SOFR/1.32000 12/21/22-1Y LCH Receive | 12-2023 | 34.83 | 70.34 | _ |
| ⊕ IRS EUR -0.25000 09/21/22-5Y LCH Pay | 09-2027 | 19.92 | 90.26 | _ |
| € IRS EUR -0.25000 09/21/22-5Y LCH Receive | 09-2027 | 17.85 | 108.11 | _ |
| € Euro Schatz Future Sept 22 | 09-2022 | 15.22 | 123.33 | - |
| 2 Year Treasury Note Future Sept 22 | 10-2022 | 14.19 | 137.52 | _ |
| D IRS EUR 0.25000 09/21/22-10Y LCH Pay | 09-2032 | 12.95 | 150.46 | _ |
| ∋ IRS USD 1.27000 11/04/22-1Y (WHT) LCH Pay | 11-2023 | 11.96 | 162.42 | _ |
| ∋ IRO USD 1Y P 1.27000 L 11/02/22 GLM | 11-2022 | 11.92 | 174.34 | _ |
| ☐ IRS USD 1.27000 11/04/22-1Y (WHT) LCH Receive | 11-2023 | 11.69 | 186.02 | _ |

Total Holdings 1724

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Real Return 12 PRLPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 3.73 years.

Style Consistency is not calculated for Fixed Income funds.

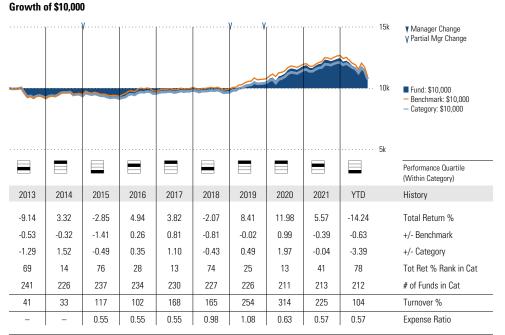
Net Expense: The fund's expense ratio of 0.57 is 3.39% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

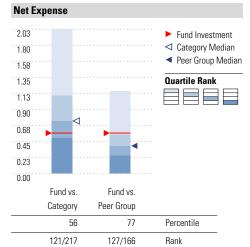
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2022 |







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

| 3-Year KISK Wietrics | | | |
|----------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.06 | _ | 0.20 |
| Beta | 1.04 | _ | 0.91 |
| R-Squared | 98.68 | _ | 88.08 |
| Standard Deviation | 7.20 | 6.87 | 6.78 |
| Sharpe Ratio | 0.05 | 0.06 | 0.10 |
| Tracking Error | 0.88 | _ | 2.52 |
| Information Ratio | -0.04 | _ | -0.20 |
| Up Capture Ratio | 104.11 | _ | 92.73 |
| Down Capture Ratio | 104.88 | _ | 90.87 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.65 | 4.52 | 6.08 |
| Avg Eff Maturity | 6.19 | - | 6.57 |



Duration

PIMCO Real Return 12 PRLPX

Style Analysis as of 09-30-2022 Style Breakdown Fixed Income Quality High Μid LOW Ltd Mod Ext

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 90.08 | 0.00 | 94.89 |
| AA | 4.98 | 99.60 | 0.55 |
| A | 0.98 | 0.00 | 1.01 |
| BBB | 1.33 | 0.00 | 2.40 |
| BB | 0.74 | 0.00 | 0.41 |
| В | 0.48 | 0.00 | 0.24 |
| Below B | 1.41 | 0.00 | 0.11 |
| Not Rated | 0.00 | 0.40 | 0.39 |

Morningstar Index Bloomberg US Treasury US TIPS TR USD Asset Allocation as of 09-30-2022 Asset Class Net % Cat% US Stocks 0.00 0.15 Non-US Stocks 0.00 0.00 Bonds 101.11 97.50 Cash -18.22 1.40 Other 0.95 17.11 -50 50 100 150 Total 100.00 100.00 0

Morningstar Category

Inflation-Protected Bond

| 0 . W : 1.: | 0000 | | | | | | |
|-----------------------------|-------|-------|-------|----------|-------------|------------------|--|
| Sector Weighting as of 09-3 | | | | | | | |
| | Fund | Bmark | Cat | Fund | ▼ Benchmark | Category Average | |
| Government | 70.55 | - | 89.38 | | | | |
| Treasury | 0.34 | - | 0.32 | | | | |
| Inflation - Protected | 47.86 | _ | 83.82 | | | | |
| Agency/Quasi Agency | 0.00 | _ | 0.03 | | | | |
| Other Government Related | 22.35 | _ | 5.21 | | | | |
| Corporate | 0.60 | _ | 2.54 | | | | |
| Corporate Bond | 0.28 | _ | 2.26 | 10 | | | |
| Bank Loan | 0.00 | - | 0.18 | | | | |
| Convertible | 0.09 | _ | 0.10 | D i | | | |
| Preferred | 0.23 | _ | 0.00 | Ò | | | |
| Securitized | 8.61 | - | 4.91 | | | | |
| Agency MBS Pass-Through | 1.69 | - | 0.60 | 0 | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | | |
| Agency MBS CMO | 0.09 | _ | 0.41 | | | | |
| Non-Agency Residential MBS | 0.56 | _ | 0.24 | | | | |
| Commercial MBS | 0.03 | _ | 0.84 | 0 | | | |
| Asset-Backed | 4.28 | _ | 2.64 | | | | |
| Covered Bond | 1.96 | _ | 0.18 | [| | | |
| Municipal | 0.00 | _ | 0.02 | | | | |
| Cash & Equivalents | 7.49 | - | 2.40 | | | | |
| Other | 12.43 | _ | 0.74 | () | | | |

| Top 10 Holdings as of 09-30-2022 | | | | |
|--|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ⊖ U S TIPS REV REPO | 07-2022 | 14.39 | 14.39 | _ |
| ⊖ U S TIPS REV REPO | 07-2022 | 14.07 | 28.46 | _ |
| ⊖ Euro Schatz Future Sept 22 | 09-2022 | 11.62 | 40.08 | - |
| ⊕ 10 Year Treasury Note Future Sept 22 | 09-2022 | 11.09 | 51.17 | _ |
| ☼ Offset: Unsettled Trades | _ | 10.96 | 62.13 | - |
| ① 3 Month Euribor TAS Future Mar 23 | 03-2023 | 10.55 | 72.68 | _ |
| | - | 7.42 | 80.11 | _ |
| ⊕ 5 Year Treasury Note Future Sept 22 | 10-2022 | 6.74 | 86.85 | _ |
| ─ EUROPEAN MONETARY UNION EURO Sold | 08-2022 | 6.68 | 93.53 | - |
| ⊕ EUROPEAN MONETARY UNION EURO Purchased | 08-2022 | 6.68 | 100.21 | - |

Total Holdings 1009

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



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

Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- ✓ Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.43 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.04 is 95% 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 | 08-31-2022 |
| Carbon Risk Score | Low Risk | 06-30-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2022 ■ Fund 5 Benchmark Category -10 -15 -20 Average annual, if greater than 1 year 3 Month 10 year Since Inception 1 Year 3 yea 5 year Fund Return % -4.89 -15.51 8.12 9.20 11.66 6.58 10.51 -4.88 -15.47 8.16 9.24 11.70 Benchmark Return % -4 99 -15 83 6 77 7 74 10.38 Category Average % 48 42 23 20 13 % Rank in Category 1.435 1.376 1.250 1.131 828 # of Funds in Category



| 3-1 ear hisk weitics | | | |
|----------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.04 | _ | -1.32 |
| Beta | 1.00 | _ | 0.96 |
| R-Squared | 100.00 | _ | 95.48 |
| Standard Deviation | 20.30 | 20.30 | 19.87 |
| Sharpe Ratio | 0.45 | 0.45 | 0.37 |
| Tracking Error | 0.01 | _ | 4.01 |
| Information Ratio | -3.65 | _ | -0.98 |
| Up Capture Ratio | 99.95 | _ | 92.89 |
| Down Capture Ratio | 100.07 | _ | 97.59 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.65 | 17.98 | 18.23 |
| Price/Book Ratio | 3.73 | 3.38 | 3.60 |
| Geom Avg Mkt Cap \$B | 182.15 | 164.20 | 210.33 |
| ROE | 32.18 | 31.94 | 32.91 |
| | | | |



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

Asset Allocation as of 09-30-2022

Morningstar Category Morningstar Index

Large Blend S&P 500 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

| 19 | 29 | 36 | Laige |
|----|----|----|---------|
| 4 | 9 | 2 | MIN |
| 0 | 0 | 0 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.09 |
| Cash | 0.77 | 0.53 |
| Bonds | 0.00 | 0.87 |
| Non-US Stocks | 0.99 | 2.67 |
| US Stocks | 98.23 | 94.84 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 09-3 | 30-2022 | | | |
|----------|---------------------------|---------|-------|-------|---------------------------------|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
| Դ | Cyclical | 29.27 | 29.69 | 29.07 | |
| A. | Basic Materials | 2.25 | 2.24 | 2.66 | |
| A | Consumer Cyclical | 11.21 | 11.44 | 10.23 | |
| £ | Financial Services | 12.96 | 13.11 | 13.64 | |
| ŵ | Real Estate | 2.85 | 2.90 | 2.54 | |
| Ma. | Sensitive | 46.26 | 44.73 | 45.16 |) |
| ď | Communication Services | 8.42 | 8.07 | 7.92 | |
| ð | Energy | 4.68 | 4.55 | 4.06 | |
| ¢ | Industrials | 8.47 | 8.32 | 10.09 | |
| | Technology | 24.69 | 23.79 | 23.09 | |
| → | Defensive | 24.48 | 25.58 | 25.75 | |
| = | Consumer Defensive | 7.19 | 7.33 | 7.35 | |
| ٠ | Healthcare | 14.16 | 15.18 | 15.61 | |
| • | Utilities | 3.13 | 3.07 | 2.79 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 5 |

| Top 15 Holdings as of 09-30-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Apple Inc | 7.20 | 7.20 | -21.79 | Technology |
| Microsoft Corp | 5.83 | 13.03 | -30.20 | Technology |
| ⊕ Amazon.com Inc | 3.30 | 16.33 | -32.22 | Consumer Cyclical |
| ⊕ Tesla Inc | 2.07 | 18.40 | -24.70 | Consumer Cyclical |
| ⊕ Alphabet Inc Class A | 1.93 | 20.33 | -33.97 | Communication Svc |
| ⊕ Alphabet Inc Class C | 1.80 | 22.13 | -33.54 | Communication Svc |
| € Berkshire Hathaway Inc Class B | 1.51 | 23.64 | -10.70 | Financial Services |
| Ð UnitedHealth Group Inc | 1.45 | 25.10 | 1.52 | Healthcare |
| Ð Johnson & Johnson | 1.26 | 26.36 | -2.57 | Healthcare |
| ⊕ Exxon Mobil Corp | 1.20 | 27.56 | 47.00 | Energy |
| NVIDIA Corp | 1.13 | 28.69 | -58.69 | Technology |
| ⊕ Meta Platforms Inc Class A | 1.11 | 29.80 | -59.66 | Communication Svc |
| D JPMorgan Chase & Co | 1.00 | 30.79 | -32.11 | Financial Services |
| Procter & Gamble Co | 0.99 | 31.78 | -21.17 | Consumer Defensive |
| D Visa Inc Class A | 0.97 | 32.75 | -17.50 | Financial Services |

Total Holdings 506

⊕ 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 9.61 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 92.47% 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 | 08-31-2022 |
| Carbon Risk Score | Low Risk | 06-30-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000



Trailing Performance



| Net Expe | 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 | |
| | 4 | 32 | Percentile |

| | 32/796 | 72/228 | Rank | | |
|--|-------------------|--------------------|-----------------|-------------|--|
| Peer gro | up is a subset of | f the category and | d includes fund | ls with the | |
| same management style (active vs. passive) and similar share class | | | | | |
| characte | ristics. | | | | |

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.53 | _ | 0.08 |
| Beta | 1.06 | _ | 1.01 |
| R-Squared | 96.96 | _ | 93.77 |
| Standard Deviation | 19.95 | 18.48 | 19.26 |
| Sharpe Ratio | 0.00 | -0.03 | -0.02 |
| Tracking Error | 3.67 | _ | 4.83 |
| Information Ratio | 0.07 | _ | -0.01 |
| Up Capture Ratio | 108.74 | _ | 103.08 |
| Down Capture Ratio | 106.85 | _ | 103.04 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 11.82 | 11.06 | 11.27 |
| Price/Book Ratio | 1.46 | 1.49 | 1.51 |
| Geom Avg Mkt Cap \$B | 25.35 | 34.91 | 41.65 |
| ROE | 17.20 | 18.13 | 20.02 |



Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

| | | | raige |
|----|----|----|---------|
| 26 | 28 | 22 | Эe |
| 6 | 9 | 5 | MIM |
| 2 | 2 | 1 | SIIIdii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.08 | 0.83 |
| Cash | 2.32 | 0.82 |
| Bonds | 0.00 | 0.62 |
| Non-US Stocks | 96.65 | 94.78 |
| US Stocks | 0.94 | 2.94 |
| Asset Class | Net % | Cat% |
| | | |

| | ctor Weighting as of 09-3 | | | | | | | | по | | | | | |
|----------|---------------------------|-------|-------|-------|------|-----|-------|------|-------|---------|-------|----|----|---|
| | | Fund | Bmark | Cat | Fund | i i | Bench | mark | Categ | ory Ave | erage | | | , |
| b | Cyclical | 40.66 | 42.29 | 38.90 | | | | | | | | | | |
| A. | Basic Materials | 8.06 | 8.16 | 7.50 | | | 0 | | | | | | | |
| A | Consumer Cyclical | 10.40 | 10.91 | 10.70 | | | | | | | | | | |
| , | Financial Services | 18.18 | 20.73 | 18.44 | | | | | | | | | | |
| ŧ | Real Estate | 4.02 | 2.49 | 2.26 | | | | | | | | | | |
| M | Sensitive | 36.25 | 35.38 | 35.46 | | | | | | | | | | |
| | Communication Services | 4.84 | 6.35 | 5.49 | | | | | | | | | | |
| ð | Energy | 5.99 | 6.26 | 5.64 | | | | | | | | | | |
| ¢ | Industrials | 15.66 | 11.87 | 14.29 | | | | | | | | | | |
| | Technology | 9.76 | 10.90 | 10.04 | | | i T | | | | | | | |
| → | Defensive | 23.08 | 22.32 | 25.63 | | | | | | | | | | |
| = | Consumer Defensive | 8.85 | 9.14 | 10.18 | | | | | | | | | | |
| ٠ | Healthcare | 11.02 | 9.95 | 12.44 | | - : | | | | | | | | |
| • | Utilities | 3.21 | 3.23 | 3.01 | | 0 | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | - |

World Regions % Equity 09-30-2022



| | Fund % | Cat % |
|------------------|--------|-------|
| Greater Asia | 37.33 | 36.02 |
| Japan | 21.06 | 18.20 |
| Australasia | 7.63 | 5.40 |
| Asia-4 Tigers | 8.36 | 6.89 |
| Asia-ex 4 Tigers | 0.28 | 5.53 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 11.52 | Cat % 9.12 | Greater Europe | Fund % 51.16 | Cat % 54.87 | Market Maturity | Fund % |
|---------------|-----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 11.42 | 7.95 | United Kingdom | 12.33 | 13.86 | Developed Markets | 99.38 |
| Central/Latin | 0.10 | 1.17 | W euro-ex UK | 37.80 | 39.70 | Emerging Markets | 0.62 |
| | | | Emrgng Europe | 0.23 | 0.06 | Not Available | 0.00 |
| | | | Africa | 0.80 | 1.25 | | |

| Top 10 Holdings as of 09-30-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Nestle SA | 1.69 | 1.69 | -14.55 | Consumer Defensive |
| | 1.31 | 3.00 | _ | - |
| Roche Holding AG | 1.16 | 4.16 | -13.08 | Healthcare |
| ⊕ Samsung Electronics Co Ltd | 1.09 | 5.25 | _ | Technology |
| ⊕ Shell PLC | 1.04 | 6.29 | 42.21 | Energy |
| ⊕ AstraZeneca PLC | 1.00 | 7.30 | 17.14 | Healthcare |
| ⊕ ASML Holding NV | 0.98 | 8.27 | -37.96 | Technology |
| ① Toyota Motor Corp | 0.95 | 9.23 | -9.84 | Consumer Cyclical |
| Novartis AG | 0.88 | 10.10 | -3.41 | Healthcare |
| ⊕ Novo Nordisk A/S Class B | 0.87 | 10.98 | 4.70 | Healthcare |

Total Holdings 4132

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



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.35 years.
- Style: The fund has landed in its primary style box —
 Large Value 81.82 % of the time over the past three vears.
- Net Expense: The fund's expense ratio of 0.36 is 63.27% lower than the Foreign 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 | 08-31-2022 | | |
| Carbon Risk Score | Medium Risk | 06-30-2022 | | |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.38 | _ | 0.34 |
| Beta | 1.04 | _ | 1.04 |
| R-Squared | 92.26 | _ | 89.47 |
| Standard Deviation | 20.65 | 19.12 | 21.05 |
| Sharpe Ratio | 0.03 | -0.04 | -0.02 |
| Tracking Error | 5.79 | _ | 7.05 |
| Information Ratio | 0.18 | _ | -0.02 |
| Up Capture Ratio | 104.09 | _ | 102.74 |
| Down Capture Ratio | 99.77 | _ | 102.75 |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 13.50 | 11.53 | 8.37 |
| Price/Book Ratio | 1.52 | 1.45 | 1.03 |
| Geom Avg Mkt Cap \$B | 32.18 | 37.04 | 27.97 |
| ROE | 14.40 | 18.66 | 16.85 |





Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

| 27 | 41 | 13 | Large |
|----|----|----|-------|
| 6 | 8 | 2 | Mid |
| 2 | 1 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 09-30-2022



| | | Fund | Bmark | Cat | Fund • Benchmark Category Average |
|----|------------------------|-------|-------|-------|-----------------------------------|
| b | Cyclical | 47.36 | 38.61 | 42.60 | |
| | Basic Materials | 10.46 | 7.50 | 8.90 | |
| - | Consumer Cyclical | 16.32 | 10.50 | 10.74 | |
| ê | Financial Services | 19.15 | 17.65 | 21.42 | |
| b | Real Estate | 1.43 | 2.96 | 1.54 | |
| NF | Sensitive | 37.94 | 33.04 | 34.92 | |
| | Communication Services | 6.51 | 5.11 | 6.69 | |
| | Energy | 7.10 | 5.02 | 7.77 | |
| þ | Industrials | 16.43 | 14.77 | 13.95 | |
| 1 | Technology | 7.90 | 8.14 | 6.51 | - |
| ÷ | Defensive | 14.71 | 28.34 | 22.49 | |
| 7 | Consumer Defensive | 4.98 | 11.17 | 8.49 | |
| ř | Healthcare | 6.43 | 13.99 | 10.44 | |
| 2 | Utilities | 3.30 | 3.18 | 3.56 | |

100

World Regions % Equity 09-30-2022



| Greater Asia | Fund % 37 94 | Cat % 31.10 | |
|-----------------------------------|-----------------|----------------|--|
| Japan | 10.41 | 17.03 | |
| Australasia | 1.61 | 3.76 | |
| Asia-4 Tigers Asia-ex 4 Tigers | 11.71 14.21 | 7.20 3.11 | |
| Not Classified | 0.00 | 0.00 | |

| Americas | Fund % 11.87 | Cat % 8.91 | Greater Europe | Fund % 50.17 | Cat % 59.99 | Market Maturity | Fund % |
|---------------|-----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 7.38 | 7.67 | United Kingdom | 16.07 | 18.32 | Developed Markets | 80.33 |
| Central/Latin | 4.49 | 1.24 | W euro-ex UK | 33.04 | 41.06 | Emerging Markets | 19.67 |
| | | | Emrgng Europe | 0.00 | 0.09 | Not Available | 0.00 |
| | | | Africa | 1.06 | 0.52 | | |

| Top 10 Holdings as of 09-30-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 4.85 | 4.85 | _ | _ |
| ⊕ Alibaba Group Holding Ltd Ordinary Shares | 1.44 | 6.29 | -17.44 | Consumer Cyclical |
| ⊕ HSBC Holdings PLC | 1.38 | 7.67 | 8.99 | Financial Services |
| ⊕ TotalEnergies SE | 1.37 | 9.04 | 14.15 | Energy |
| ⊕ Compass Group PLC | 1.33 | 10.37 | 10.75 | Consumer Cyclical |
| ⊕ Holcim Ltd | 1.33 | 11.69 | -7.16 | Basic Materials |
| ⊕ Novartis AG | 1.30 | 12.99 | -3.41 | Healthcare |
| ⊕ Bank Bradesco SA ADR | 1.27 | 14.26 | 20.01 | Financial Services |
| ⊕ RELX PLC | 1.17 | 15.43 | -6.19 | Communication Svc |
| ⊕ BP PLC | 1.12 | 16.55 | 35.18 | Energy |

Total Holdings 238

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

