American Century Mid Cap Value I AVUAX

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

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.

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

Net Expense: The fund's expense ratio of 0.77 is 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.

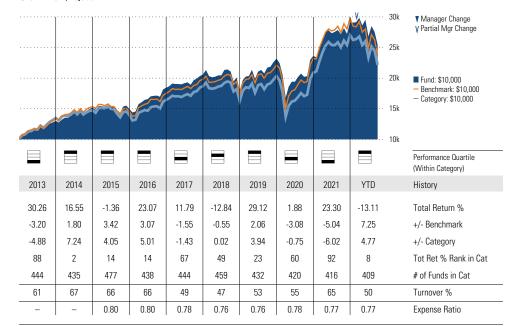
ESG Metrics

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

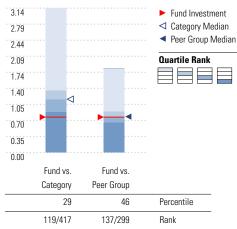
Morningstar Index

Russell Mid Cap Value TR USD



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.

of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha 1.28 0.52 0.83 1 00 Beta 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

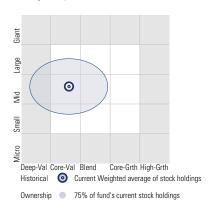
Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 17.47 12 78 12.07 Price/Book Ratio 2.20 1.86 1.68 Geom Avg Mkt Cap \$B 18 01 14 50 11 80 ROE 15.62 15.61 18.22

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please with thtps://liduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Port_Disclosure_off to view these disclosures.

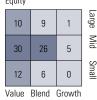


American Century Mid Cap Value I AVUAX

Style Analysis as of 09-30-2022 Morningstar Style Box™









>50 25-50 10-25 0-10

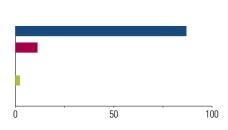
Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Đ Zimmer Biomet Holdings Inc	3.33	3.33	-14.74	Healthcare
Đ Northern Trust Corp	2.39	5.72	-26.67	Financial Services
€ Southwest Airlines Co	2.09	7.81	-28.01	Industrials
Đ Emerson Electric Co	2.03	9.84	-19.58	Industrials
$oldsymbol{ m ilde{D}}$ Bank of New York Mellon Corp	2.01	11.85	-31.87	Financial Services
Đ iShares Russell Mid-Cap Value ETF	2.01	13.86	_	_
Đ 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
$oldsymbol{ m ilde{D}}$ Conagra Brands Inc	1.95	21.74	-1.65	Consumer Defensive
$oldsymbol{eta}$ Edison International	1.86	23.60	-14.02	Utilities
Universal Health Services Inc Class B	1.83	25.43	-31.53	Healthcare
$ m egin{array}{c} egin{array} egin{array}{c} egin{array}{c} egin{array}{c} egin{array}$	1.78	27.22	-27.96	Healthcare
Đ Devon Energy Corp	1.72	28.94	45.18	Energy
$oldsymbol{ m D}$ Reinsurance Group of America Inc	1.71	30.65	16.97	Financial Services

Total Holdings 102

 \oplus Increase \ominus Decrease R New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Fund

37.27

2.12

8.94

19.12

7.09

30.04

1.58

6.08

15.69

6.69

32.69

10.54

14.87

7.28

Bmark

46.07

5.87

10.16

17 84

12.20

33.19

3.59

5.26

14.35

9.99

20.72

4.43

7.39

8.90

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

ŵ.

A

ц.

ŵ

~

đ

Energy

¢

F

Utilities

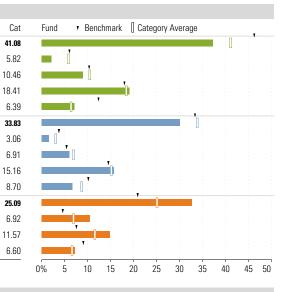
Asset Class Net % Cat% US Stocks 86.84 90.50 Non-US Stocks 11.08 6.72 Bonds 0.00 0.05 Cash 2.08 2.46 0.00 Other 0.26 Total 100.00 100.00

Morningstar Index

Russell Mid Cap Value TR USD

Morningstar Category

Mid-Cap Value



American Funds New Perspective R6 RNPGX

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 years.

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



Trailing Performance

25

27

0.45

22

0.45

28

0.45

23

0.44

20

0.44

26

0.42

22

0.41

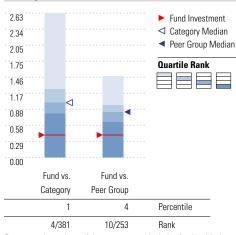
_

_

30

_





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

of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 2.14 -0.39 Beta 1 09 1 05 _ 95.96 **R-Squared** 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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Index Morningstar Category

Global Large-Stock Growth MSCI ACWI NR USD

Performance Quartile (Within Category)
(within category)
History
,
Total Return %
+/- Benchmark
+/- Category
Tot Ret % Rank in Cat
of Funds in Cat
Turnover %

Expense Ratio

Total Return %

as of 09-30-2022

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

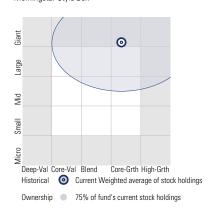
Fund Return %

Category

Fund

American Funds New Perspective R6 RNPGX

Style Analysis as of 09-30-2022 Morningstar Style Box™





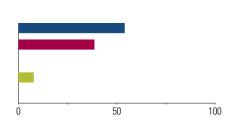


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2022



Sector Weighting as of 09-30-2022

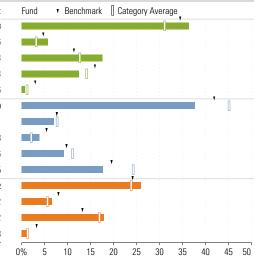
Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	36.38	34.31	31.08
æ.	Basic Materials	5.73	4.54	3.16
	Consumer Cyclical	17.52	11.20	12.63
ц.	Financial Services	12.41	15.78	14.13
ŵ	Real Estate	0.72	2.79	1.16
w	Sensitive	37.69	41.71	45.10
	Communication Services	7.01	7.48	7.71
0	Energy	3.85	5.25	2.08
¢	Industrials	9.20	9.59	11.06
	Technology	17.63	19.39	24.25
	Defensive	25.93	23.97	23.82
F	Consumer Defensive	6.63	7.83	5.62
٠	Healthcare	17.93	13.05	16.92
9	Utilities	1.37	3.09	1.28



Global Large-Stock Growth MSCI ACWI NR USD

Asset Class	Net %	Cat%
US Stocks	53.91	56.34
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



	Greater Asia	Fund % 11.29	Cat % 14.50	Americas	Fund % 62.73	Cat % 61.21	Greater Europe	Fund % 25.97	Cat % 24.27	Market Maturity	Fund %
	Japan	3.06	4.42	North America	60.81	59.88	United Kingdom	4.84	4.85	Developed Markets	95.40
	Australasia	0.30	0.40	Central/Latin	1.92	1.33	W euro-ex UK	20.57	19.24	Emerging Markets	4.60
	Asia-4 Tigers	5.55	4.12				Emrgng Europe	0.00	0.01	Not Available	0.00
	Asia-ex 4 Tigers	2.38	5.56				Africa	0.56	0.17		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 09-30-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$ onumber \in \mathbb{R}^{2} $ Capital Group Central Cash Fund	7.62	7.62	-	_
ightarrow Tesla Inc	6.56	14.18	-24.70	Consumer Cyclical
➔ Microsoft Corp	4.14	18.32	-30.20	Technology
eq Taiwan Semiconductor Manufacturing Co Ltd	2.19	20.51	-30.04	Technology
⇒ Meta Platforms Inc Class A	1.53	22.04	-59.66	Communication Svc
⊖ Amazon.com Inc	1.45	23.49	-32.22	Consumer Cyclical
\ominus Eli Lilly and Co	1.43	24.92	18.13	Healthcare
€ Novo Nordisk A/S Class B	1.42	26.34	4.70	Healthcare
\ni Nestle SA	1.31	27.64	-14.55	Consumer Defensive
∋ Alphabet Inc Class C	1.29	28.93	-33.54	Communication Svc

Total Holdings 300

 \oplus Increase \oplus Decrease R New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



American Funds New World R6 RNWGX

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.

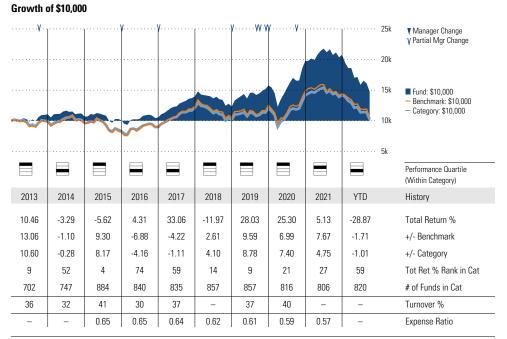
Net Expense: The fund's expense ratio of 0.57 is 50.86% lower than the Diversified Emerging Mkts category average.

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.

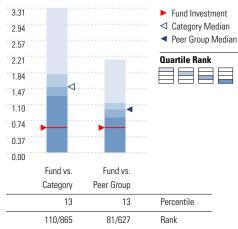
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022



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.

3-Year Risk Metrics Fund Bmark Cat Alpha 2.85 -0.04 0.93 1 01 Beta **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 Dia (Paulo Paulo)

Thoo, Earningo hatio	10.00	0.07	10.00
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

©2022 Morningstar Investment Management LLC, All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please with thesy./filouciary.services.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.plf to view these disclosures.

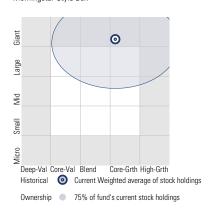


Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

American Funds New World R6 RNWGX

Style Analysis as of 09-30-2022 Morningstar Style Box™





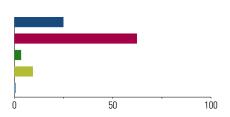


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2022



Sector Weighting as of 09-30-2022

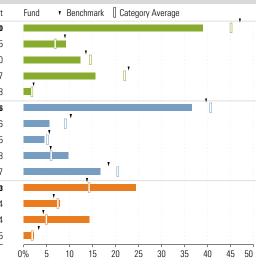
Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	38.94	46.87	45.10
æ.	Basic Materials	9.21	8.82	6.85
~	Consumer Cyclical	12.36	13.38	14.50
,	Financial Services	15.63	22.67	21.97
ŵ	Real Estate	1.74	2.00	1.78
w	Sensitive	36.60	39.51	40.66
	Communication Services	5.61	10.09	9.06
0	Energy	4.49	5.41	5.15
¢	Industrials	9.78	5.71	5.98
	Technology	16.72	18.30	20.47
	Defensive	24.45	13.61	14.23
F	Consumer Defensive	7.84	6.38	7.44
٠	Healthcare	14.34	4.11	4.94
9	Utilities	2.27	3.12	1.85
-				



Diversified Emerging Mkts

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
Total	100.00	100.00



	Greater Asia	Fund % 39.96	Cat % 75.82	Americas	Fund % 39.27	Cat % 14.15	Greater Europe	Fund % 20.78	Cat % 10.02	Market Maturity	Fund %
	Japan	2.37	0.09	North America	30.17	3.05	United Kingdom	2.68	0.64	Developed Markets	59.14
	Australasia	0.71	0.04	Central/Latin	9.10	11.10	W euro-ex UK	16.04	1.63	Emerging Markets	40.86
	Asia-4 Tigers	6.72	24.94				Emrgng Europe	0.17	1.13	Not Available	0.00
	Asia-ex 4 Tigers	30.16	50.75				Africa	1.89	6.62		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 09-30-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Capital Group Central Cash Fund	9.10	9.10	-	_
∋ Microsoft Corp	3.08	12.18	-30.20	Technology
igodolog Kotak Mahindra Bank Ltd	2.15	14.32	1.34	Financial Services
$oldsymbol{eta}$ Taiwan Semiconductor Manufacturing Co Ltd	1.84	16.16	-30.04	Technology
\oplus Kweichow Moutai Co Ltd Class A	1.75	17.91	-7.71	Consumer Defensive
igodolog Reliance Industries Ltd	1.71	19.63	0.71	Energy
€ Novo Nordisk A/S Class B	1.31	20.94	4.70	Healthcare
$oldsymbol{eta}$ Thermo Fisher Scientific Inc	1.27	22.21	-23.85	Healthcare
	1.23	23.44	-14.84	Financial Services
\oplus Eli Lilly and Co	1.20	24.64	18.13	Healthcare

Total Holdings 582

 \oplus Increase \oplus Decrease otin New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

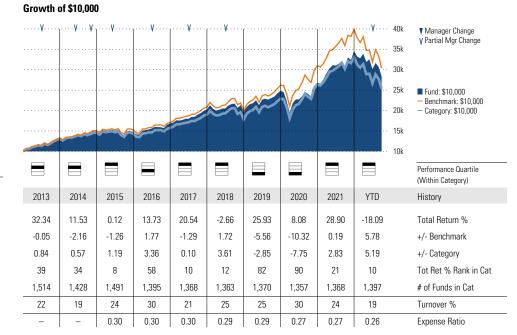


American Funds Washington Mutual R6 RWMGX

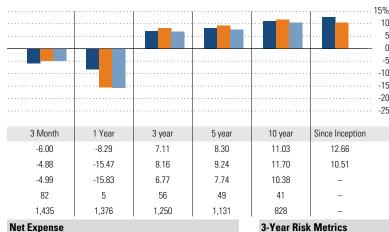
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD



Trailing Performance



Fund Investment Category Median

Quartile Rank

Peer Group Median



10

5

0

-5 -10 **Total Return %**

as of 09-30-2022

Benchmark

Category

Fund

	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
Dortfolio Motrico			

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 Can \$B	121.35	164 20	210.33

29.82

	Formono metrics	
		Fund
Percentile	Price/Earnings Ratio	15.02
Rank	Price/Book Ratio	2.88
includes funds with the	Geom Avg Mkt Cap \$B	121.35

ROE

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

14

Fund vs

123/883

Peer Group



31.94

32.91

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Fund vs

Category

232/1463

16

4.87

2.71 2.16 1.62 1.08 0.54 0.00

American Funds Washington Mutual R6 RWMGX

0

Դ

æ.

A

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

50

Bmark

29.69

2.24

11.44

13 11

2.90

44.73

8.07

4.55

8.32

23.79

25.58

7.33

15.18

3.07

Fund

26.94

2.45

6.58

16.55

1.36

39.96

5.34

6.63

11.70

16.29

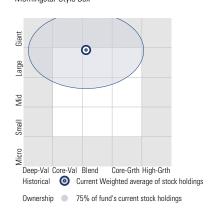
33.10

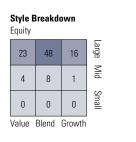
6.40

23.59

3.11

Style Analysis as of 09-30-2022 Morningstar Style Box™





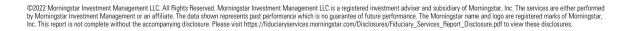


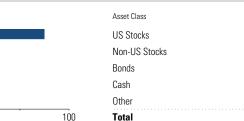
Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	5.40	5.40		
Microsoft Corp	5.12	5.12	-30.20	Technology
⊖ Broadcom Inc	4.88	10.00	-31.42	Technology
\oplus Capital Group Central Cash Fund	4.66	14.66	-	-
\ominus 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
\ni Comcast Corp Class A	2.20	28.62	-40.15	Communication Svc
$oldsymbol{eta}$ Northrop Grumman Corp	1.99	30.61	22.81	Industrials
⊖ Johnson & Johnson	1.93	32.54	-2.57	Healthcare
The Home Depot Inc	1.86	34.39	-32.14	Consumer Cyclical
\ominus CME Group Inc Class A	1.78	36.18	-21.15	Financial Services
	1.65	37.83	18.13	Healthcare
➔ AbbVie Inc	1.33	39.16	2.52	Healthcare
\oplus JPMorgan Chase & Co	1.30	40.46	-32.11	Financial Services

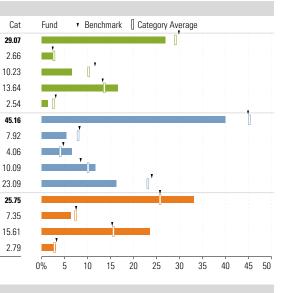
Total Holdings 192

⊕ Increase ⊖ Decrease 🕸 New to Portfolio





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





Morningstar Category

📕 Large Blend

Morningstar Index S&P 500 TR USD

Baird Aggregate Bond Inst BAGIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

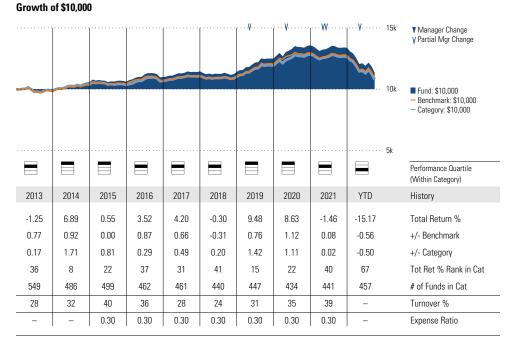
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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

Morningstar Category Intermediate Core Bond Morningstar Index

Bloomberg US Agg Bond TR USD



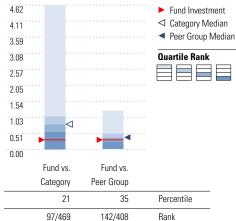
Trailing Performance



Alpha

Beta

R-Squared



Standard Deviation	5.71	5.36
Sharpe Ratio	-0.62	-0.70
Tracking Error	1.18	-
Information Ratio	0.16	-
Up Capture Ratio	113.98	-
Down Capture Ratio	106.21	-
Portfolio Metrics		
	Fund	Bmark

Fund

0.35

1 04

95.90

Bmark

Cat

0.06

1 00

91.94

5.61

-0.67

1.53

-0.06

104.83

102.46

Cat

5 95

8.08

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 Avg Eff Duration 6.58 4.43 Avg Eff Maturity 8.50 – the

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure, Pfaultociary, services, morningstar.com/Disclosures/Fiduciary, Services, Peopt-Disclosure, pdf to view these disclosures.



Baird Aggregate Bond Inst BAGIX

Style Analysis as of 09-30-2022 Style Breakdown Fixed Income Quality High Mid

۲0



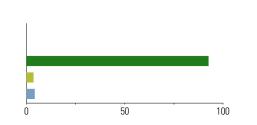
Not Rated

Credit Rating Breakdown Fund Bmark Cat 58.90 3.53 AAA 48.24 AA 3.70 74.59 11.54 12.90 10.82 А 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

0.00

2.46

0.73



Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

	Fund	Bmark	Cat	Fund	۲	Benchma	rk 🛛 C	ategory	Average			
Government	28.46	_	30.91			-	-					
Treasury	28.43	-	24.98				-)			
Inflation – Protected	0.00	-	1.47	i []								
Agency/Quasi Agency	0.03	-	1.12									
Other Government Related	0.00	-	3.34		0							
Corporate	38.86	_	26.16)			
Corporate Bond	34.88	-	24.80									
Bank Loan	0.00	-	0.05	0								
Convertible	3.98	-	1.27									
Preferred	0.00	-	0.04	0								
Securitized	28.13	-	34.55									
Agency MBS Pass-Through	16.70	-	22.81						[
Agency MBS ARM	0.00	-	0.18									
Agency MBS CMO	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	0								
Municipal	1.08	-	0.67	Û								
Cash & Equivalents	3.47	_	5.99									
Other	0.00	-	1.74									
				0%	5	10	15	20	25	30	35	4

Top 10 Holdings as of 09-30-2022

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	_
⊖ First American Government Obligs U	02-2030	3.16	10.68	_
igodot United States Treasury Notes 0.38%	07-2024	3.02	13.70	_
United States Treasury Notes 1.13%	08-2028	2.96	16.67	-
\odot United States Treasury Notes 2.25%	11-2025	2.81	19.48	-
⊖ United States Treasury Notes 2.25%	11-2027	2.02	21.50	_
\odot United States Treasury Bonds 1.38%	11-2040	1.99	23.48	_
igodot United States Treasury Notes 2%	11-2026	1.65	25.13	-
⊕ United States Treasury Notes 1.25%	08-2031	1.60	26.73	-

Total Holdings 1528

🕀 Increase \ominus Decrease 🕸 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Category

Intermediate Core Bond

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Morningstar Index d TR USD

Net %

0.00

0.00

92.52

3.43

4.05

100.00

Cat%

0.05

0.00

94.93

2.71

2.30

100.00

Bloomberg	US Agg	Boug	IK	ι

BlackRock Global Allocation Instl MALOX

Portfolio Manager(s)

Russ Koesterich since 01-2017 David Clayton since 01-2017 Rick Rieder since 04-2019

Quantitative Screens

Performance: The fund has finished in the Global Allocation 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 5.75 years.

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

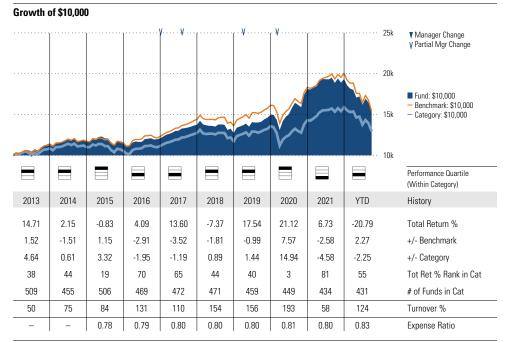
Net Expense: The fund's expense ratio of 0.84 is 26.96% lower than the Global Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	
Sustainability Rating	3	
Carbon Risk Score	Medium Risk	



Global Allocation

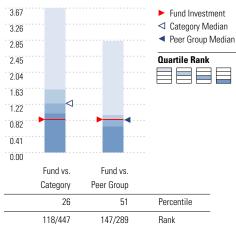
Trailing Performance

Updated

07-31-2022

06-30-2022





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

Cat Alpha 2.48 0.24 1 00 0.99 Beta R-Squared 97.70 87.90 Standard Deviation 13.85 13 72 14 59 Sharpe Ratio 0.22 0 04 0.04 Tracking Error 2.10 5.05 Information Ratio 1.19 -0.02 Up Capture Ratio 105.82 99.99 Down Capture Ratio 92.51 99.51

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.56	14.02	14.05
Price/Book Ratio	2.84	2.13	1.98
Avg Eff Duration	0.81	-	4.07

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

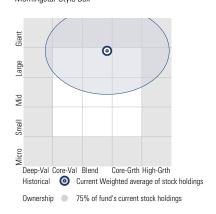


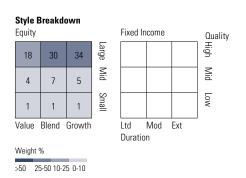
Morningstar Category Morningstar Index

Morningstar Gbl Allocation TR USD

BlackRock Global Allocation Instl MALOX

Style Analysis as of 09-30-2022 Morningstar Style Box™





Bmark

35.42

4.85

11.43

15 70

3.44

41.15

6.86

5.12

10.73

18.44

23.41

7.61

12.66

3.14

Fund

34.01

7.75

14.01

10.58

1.67

45.27

7.98

8.74

9.07

19.48

20.72

4.43

14.01

2.28

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

Դ

æ.

ц.

ŵ

~

đ

Energy

¢

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Total	100.00	100.00
Other	5.12	9.88
Cash	3.80	26.64
Bonds	22.29	11.92
Non-US Stocks	22.42	20.95
US Stocks	46.38	30.62
Asset Class	Net %	Cat%

Morningstar Index

Morningstar Gbl Allocation TR USD

Morningstar Category

Global Allocation

Benchmark [] Category Average Cat Fund 39.75 6.82 8.88 11 58 12.47 37.81 5.40 8.32 10.75 13.34 22.44 5.93 10.54 5.97 5 10 15 20 25 30 35 40 45 0%

Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Microsoft Corp	_	2.70	2.70	-30.20	Technology
🕀 Japan (Government Of) #1062 06/06/2022	06-2022	2.31	5.02	-	-
\ominus Apple Inc	-	2.20	7.22	-21.79	Technology
\ominus Alphabet Inc Class C	-	1.75	8.97	-33.54	Communication Svc
① Amazon.com Inc	-	1.68	10.65	-32.22	Consumer Cyclical
⊖ UnitedHealth Group Inc	-	1.33	11.98	1.52	Healthcare
⊖ ConocoPhillips	-	1.24	13.22	47.02	Energy
⊕ Japan (Government Of) #1073 07/25/2022	07-2022	1.21	14.43	-	-
① Mastercard Inc Class A	-	1.02	15.45	-20.46	Financial Services
	-	0.94	16.39	8.88	Energy

Total Holdings 2062

 \oplus Increase \oplus Decrease otin New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



50

BlackRock Inflation Protected Bond Instl BPRIX

Portfolio Manager(s)

Christopher Allen since 02-2017 David Rogal since 03-2018

Quantitative Screens

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

Management: The fund's management has been in place for 5.63 years.

Style Consistency is not calculated for Fixed Income funds.

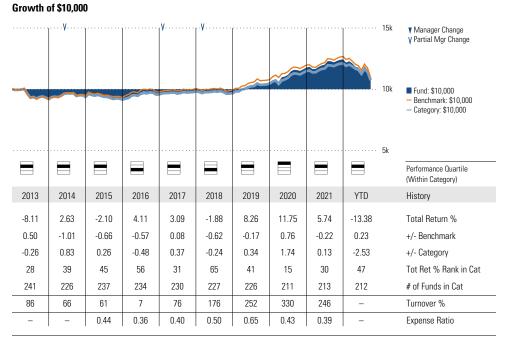
Net Expense: The fund's expense ratio of 0.35 is 40.68% lower than the Inflation-Protected Bond category average.

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



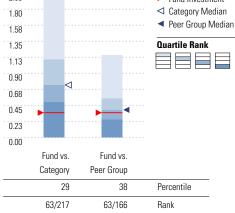
Morningstar Category

Inflation-Protected Bond





Beta



R-Squared 98.80 Standard Deviation 7.13 687 Sharpe Ratio 0.11 0.06 Tracking Error 0.81 Information Ratio 0.48 Up Capture Ratio 103.86 Down Capture Ratio 99.60 **Portfolio Metrics**

	Fund	Bmark	Cat
Avg Eff Duration	6.86	4.52	6.08
Avg Eff Maturity	9.04	-	6.57

1.03

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



0.91

88.08

6.78

0.10

2.52

-0.20

92.73

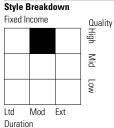
90.87

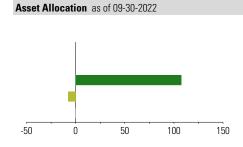
Morningstar Index Bloomberg US Treasury US TIPS TR

USD

BlackRock Inflation Protected Bond Instl BPRIX

Style Analysis as of 09-30-2022





Asset Class Net % Cat% US Stocks 0.15 0.09 Non-US Stocks 0.00 0.00 Bonds 107.38 97.50 Cash -7.54 1.40 Other 0.07 0.95

Sector Weighting as of 09-30-2022

Fund	Bmark	Cat
96.11	0.00	94.89
0.71	99.60	0.55
0.21	0.00	1.01
0.57	0.00	2.40
0.45	0.00	0.41
0.00	0.00	0.24
0.00	0.00	0.11
1.95	0.40	0.39
	96.11 0.71 0.21 0.57 0.45 0.00 0.00	96.11 0.00 0.71 99.60 0.21 0.00 0.57 0.00 0.45 0.00 0.00 0.00 0.00 0.00

Fund	Bmark	Cat	Fund	 Benchmark 				mark 🛛 Category Average										
87.86	-	89.38										-						
2.24	-	0.32																
85.61	-	83.82						-							-			(
0.00	-	0.03																
0.01	-	5.21	0															
1.94	-	2.54																
1.88	-	2.26																
0.00	-	0.18																
0.06	-	0.10	0															
0.00	-	0.00																
2.82	-	4.91																
0.00	-	0.60	0															
0.00	-	0.00																
0.00	-	0.41	0															
0.19	-	0.24																
0.53	-	0.84	0															
2.10	-	2.64																
0.00	-	0.18																
0.00	-	0.02																
7.34	-	2.40																
0.05	-	0.74	0															
	87.86 2.24 85.61 0.00 0.01 1.94 1.88 0.00 0.06 0.00 0.00 0.00 0.00 0.00 0	87.86 - 2.24 - 85.61 - 0.00 - 0.01 - 1.94 - 1.88 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.19 - 0.53 - 2.10 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 -	87.86 - 89.38 2.24 - 0.32 85.61 - 83.82 0.00 - 0.03 0.01 - 5.21 1.94 - 2.26 0.00 - 0.18 0.06 - 0.10 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.41 0.19 - 0.24 0.53 - 0.84 2.10 - 2.64 0.00 - 0.18 0.00 - 0.18	87.86 - 89.38 2.24 - 0.32 85.61 - 83.82 0.00 - 0.03 0.01 - 5.21 1.94 - 2.54 0.00 - 0.18 0.06 - 0.10 0.06 - 0.00 0.00 - 0.60 0.00 - 0.60 0.00 - 0.60 0.00 - 0.60 0.00 - 0.60 0.00 - 0.60 0.00 - 0.41 0.19 - 0.24 0.53 - 0.84 2.10 - 2.64 0.00 - 0.18 0.00 - 0.18	87.86 - 89.38 2.24 - 0.32 85.61 - 83.82 0.00 - 0.03 0.01 - 5.21 1.94 - 2.54 1.88 - 2.26 0.00 - 0.10 0.00 - 0.10 0.00 - 0.00 0.00 - 0.00 0.00 - 0.60 0.00 - 0.60 0.00 - 0.60 0.00 - 0.60 0.00 - 0.41 0.19 - 0.24 0.53 - 0.84 2.10 - 2.64 0.00 - 0.18 0.00 - 0.18	87.86 - 89.38 2.24 - 0.32 85.61 - 83.82 0.00 - 0.03 0.01 - 5.21 1.94 - 2.26 1.88 - 2.26 0.00 - 0.10 0.00 - 0.10 0.00 - 0.00 0.00 - 0.00 0.00 - 0.60 0.00 - 0.60 0.00 - 0.60 0.00 - 0.60 0.00 - 0.60 0.00 - 0.60 0.00 - 0.41 0.19 - 0.24 0.53 - 0.84 2.10 - 2.64 0.00 - 0.18 0.00 - 0.18	87.86 - 89.38 2.24 - 0.32 85.61 - 83.82 0.00 - 0.03 0.01 - 5.21 1.94 - 2.54 1.88 - 2.26 0.00 - 0.18 0.06 - 0.10 0.06 - 0.10 0.06 - 0.10 0.00 - 0.00 0.00 - 0.00 0.00 - 0.60 0.00 - 0.60 0.00 - 0.60 0.00 - 0.84 0.19 - 0.264 0.00 - 0.18 0.00 - 0.18 0.00 - 0.02 1.34 - 2.40	87.86 - 89.38 2.24 - 0.32 85.61 - 83.82 0.00 - 0.03 0.01 - 5.21 1.94 - 2.54 1.88 - 2.26 0.00 - 0.10 0.00 - 0.10 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.60 0.00 - 0.60 0.00 - 0.60 0.00 - 0.60 0.00 - 0.41 0.19 - 0.24 0.53 - 0.84 2.10 - 2.64 0.00 - 0.18 0.00 - 0.02 7.34 - 2.40	87.86 - 89.38 2.24 - 0.32 85.61 - 83.82 0.00 - 0.03 0.01 - 5.21 1.94 - 2.54 1.88 - 2.26 0.00 - 0.18 0.06 - 0.10 0.00 - 0.60 0.00 - 0.60 0.00 - 0.60 0.00 - 0.60 0.00 - 0.60 0.00 - 0.60 0.00 - 0.60 0.00 - 0.60 0.00 - 0.84 0.19 - 0.24 0.53 - 0.84 0.00 - 0.18 0.00 - 0.18	87.86 - 89.38 2.24 - 0.32 85.61 - 83.82 0.00 - 0.03 0.01 - 5.21 1.94 - 2.54 1.88 - 2.26 0.00 - 0.18 0.06 - 0.10 0.06 - 0.10 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.41 0.19 - 2.64 0.00 - 0.18 0.00 - 0.18 0.00 - 0.18 0.00 - 0.18 0.00 - 0.18 0.00 - 0.18	87.86 - 89.38 2.24 - 0.32 85.61 - 83.82 0.00 - 0.03 0.01 - 5.21 1.94 - 2.26 1.88 - 2.26 0.00 - 0.18 0.06 - 0.10 0.06 - 0.10 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.60 0.00 - 0.41 0.19 - 0.24 0.53 - 0.84 2.10 - 2.64 0.00 - 0.18 0.00 - 0.18	87.86 - 89.38 2.24 - 0.32 85.61 - 83.82 0.00 - 0.03 0.01 - 5.21 1.94 - 2.54 1.88 - 2.26 0.00 - 0.18 0.06 - 0.10 0.06 - 0.10 0.06 - 0.10 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.60 0.00 - 0.84 0.19 - 2.64 0.00 - 0.18 0.00 - 0.18 0.00 - 0.18 0.00 - 0.18 0.00 - 0.18 0.00 - 0.02	87.86 - 89.38 2.24 - 0.32 85.61 - 83.82 0.00 - 0.03 0.01 - 5.21 1.94 - 2.54 1.88 - 2.26 0.00 - 0.18 0.06 - 0.10 0.06 - 0.10 0.06 - 0.10 0.00 - 0.00 0.00 - 0.00 0.00 - 0.60 0.00 - 0.00 0.00 - 0.41 0.19 - 2.64 0.00 - 0.84 0.00 - 0.18 0.00 - 0.18 0.00 - 0.18 0.00 - 0.02	87.86 - 89.38 2.24 - 0.32 85.61 - 83.82 0.00 - 0.03 0.01 - 5.21 1.94 - 2.54 1.88 - 2.26 0.00 - 0.18 0.06 - 0.10 0.06 - 0.10 0.06 - 0.10 0.00 - 0.00 0.00 - 0.00 0.00 - 0.60 0.00 - 0.00 0.00 - 0.41 0.19 - 2.64 0.10 - 0.84 0.00 - 0.18 0.00 - 0.18 0.00 - 0.18 0.00 - 0.02	87.86 - 89.38 2.24 - 0.32 85.61 - 83.82 0.00 - 0.03 0.01 - 5.21 1.94 - 2.54 1.88 - 2.26 0.00 - 0.18 0.06 - 0.10 0.06 - 0.10 0.06 - 0.10 0.00 - 0.00 0.00 - 0.00 0.00 - 0.60 0.00 - 0.60 0.00 - 0.41 0.19 - 2.64 0.53 - 0.84 0.00 - 0.18 0.00 - 0.18 0.00 - 0.02 7.34 - 2.40	87.86 - 89.38 2.24 - 0.32 85.61 - 83.82 0.00 - 0.03 0.01 - 5.21 1.94 - 2.54 1.88 - 2.26 0.00 - 0.18 0.06 - 0.10 0.06 - 0.10 0.06 - 0.10 0.00 - 0.00 0.00 - 0.00 0.00 - 0.60 0.00 - 0.60 0.00 - 0.41 0.19 - 0.24 0.53 - 0.84 0.00 - 0.18 0.00 - 0.02 7.34 - 2.40	87.86 - 89.38 2.24 - 0.32 85.61 - 83.82 0.00 - 0.03 0.01 - 5.21 1.94 - 2.54 1.88 - 2.26 0.00 - 0.18 0.06 - 0.10 0.06 - 0.10 0.06 - 0.10 0.00 - 0.00 0.00 - 0.00 0.00 - 0.60 0.00 - 0.60 0.00 - 0.41 0.19 - 0.24 0.53 - 0.84 0.00 - 0.18 0.00 - 0.02 7.34 - 2.40	87.86 - 89.38 2.24 - 0.32 85.61 - 83.82 0.00 - 0.03 0.01 - 5.21 1.94 - 2.54 1.88 - 2.26 0.00 - 0.18 0.06 - 0.10 0.06 - 0.10 0.06 - 0.10 0.00 - 0.00 0.00 - 0.00 0.00 - 0.60 0.00 - 0.60 0.00 - 0.41 0.19 - 0.24 0.53 - 0.84 0.00 - 0.18 0.00 - 0.02 0.00 - 0.02 0.00 - 0.02

Total

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

Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Rrp Treasury (Cpi) Note	_	9.73	9.73	_
\ominus Usd Cash(Alpha Committed)	-	5.92	15.65	-
① United States Treasury Notes 0.125%	01-2030	4.04	19.69	-
⊕ United States Treasury Notes 0.375%	07-2023	3.78	23.47	-
⊕ United States Treasury Notes 0.625%	01-2024	3.61	27.08	-
€ Federal National Mortgage Association 3%	05-2022	3.54	30.62	-
⊕ United States Treasury Notes 0.125%	07-2031	3.42	34.04	-
⊕ United States Treasury Notes 0.625%	04-2023	3.35	37.39	-
⊕ United States Treasury Notes 0.375%	07-2025	3.32	40.71	-
United States Treasury Notes 0.125%	07-2024	3.27	43.98	-

Total Holdings 267

 \oplus Increase \oplus Decrease otin New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

100.00

100.00

Carillon Eagle Small Cap Growth I HSIIX

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.

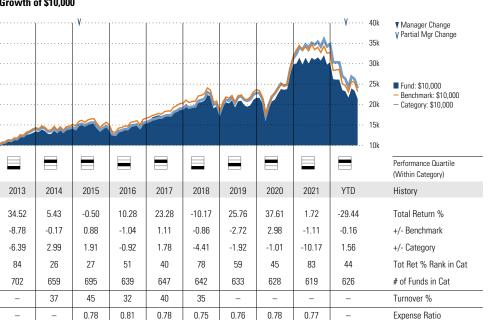
Morningstar Investment Management LLC Analysis

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

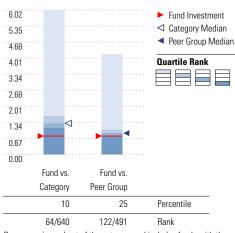




Trailing Performance



Net Expense



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

3-Year Risk Metrics 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 21 0.28 Tracking Error 5 55 7.98 Information Ratio 0.05 0.25 Up Capture Ratio 98.36 99.82 Down Capture Ratio 97.46 94.40

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 20.81 13.92 20.21

3.68	3.41	3.60
3.47	2.37	4.40
14.84	10.03	15.28
	3.47	3.47 2.37

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



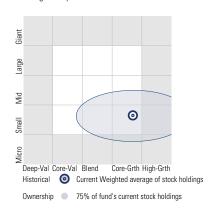
Removed

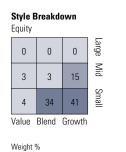
Morningstar Category Small Growth

Morningstar Index Russell 2000 Growth TR USD

Carillon Eagle Small Cap Growth I HSIIX

Style Analysis as of 09-30-2022 Morningstar Style Box™





>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Viper Energy Partners LP Common Units	3.67	3.67	43.64	Energy
\ominus 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
\ominus Ritchie Bros Auctioneers Inc	2.77	15.16	12.77	Industrials
\ominus The Simply Good Foods Co	2.46	17.62	-23.05	Consumer Defensive
\ominus Halozyme Therapeutics Inc	2.39	20.01	-1.67	Healthcare
\ominus Summit Materials Inc A	2.26	22.26	-40.31	Basic Materials
\ominus PJT Partners Inc Class A	2.23	24.50	-8.80	Financial Services
\ominus Landstar System Inc	2.23	26.73	-17.79	Industrials
\ominus Chart Industries Inc	2.17	28.90	15.59	Industrials
\ominus Celsius Holdings Inc	2.03	30.93	21.60	Consumer Defensive
\ominus LPL Financial Holdings Inc	2.03	32.95	36.94	Financial Services
\oplus Evolent Health Inc Class A	1.92	34.87	29.85	Healthcare
\oplus Wingstop Inc	1.91	36.78	-24.80	Consumer Cyclical

Total Holdings 94

 \oplus Increase \oplus Decrease 🕸 New to Portfolio

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

Դ

æ.

ц.

ŵ

3

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

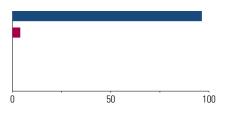
Industrials

Technology

Defensive

Healthcare

Consumer Defensive



Bmark

22.42

4.64

9.56

6.09

2.13

45.97

2.30

6.53

16.49

20.65

31.62

4.53

1.92

25.17

Fund

25.22

5.20

10.85

7.73

1.44

41.61

0.78

4.63

17.67

18.53

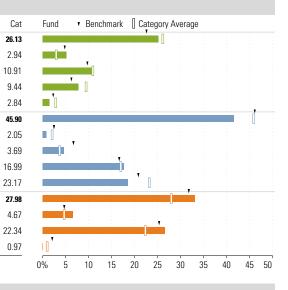
33.16

6.62

26.54

0.00

Asset Class Net % Cat% US Stocks 96.20 92.44 Non-US Stocks 3.80 4.23 Bonds 0.00 0.01 Cash 0.00 2.96 0.00 Other 0.37 Total 100.00 100.00





©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

Removed

Morningstar Index

Russell 2000 Growth TR USD

0

Morningstar Category

Small Growth

Delaware Small Cap Value Insti DEVIX

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 years.

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

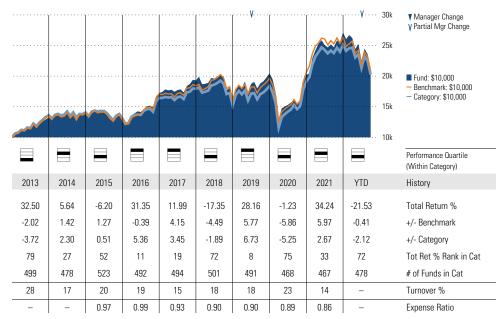
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000

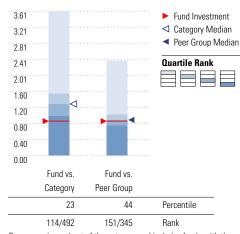
Morningstar Index Russell 2000 Value TR USD



Trailing Performance



ROE



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 -0.31 0.96 0.98 Beta 0.99 95.66 **R-Squared** 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 4 4 9 93 Price/Book Ratio 1.65 1.16 1.45 Geom Avg Mkt Cap \$B 4 26 1 65 3 37

16.45

©2022 Morningstar Investment Management LLC, All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar mane and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Pleade closures/Fiduciary.services.morningstar.com/Disclosures/Fiduciary.Services.morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/D



7.02

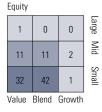
16.19

Delaware Small Cap Value Insti DEVIX

Style Analysis as of 09-30-2022 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2022

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

 \oplus Increase \oplus Decrease otin New to Portfolio

50

Fund

51.41

4.37

10.31

28.67

8.06

37.85

1.30

6.95

18.38

11.22

10.75

2.67

3.90

4.18

Bmark

53.08

3.36

9.92

26 51

13.29

26.23

2.88

5.32

11.49

6.54

20.70

3.44

12.22

5.04

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

0

€ Cyclical

ŵ.

A

ц.

ŵ

~

đ

Energy

¢

F

Utilities

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

Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value

100

Cat

50.26

5.71

12.73

24 49

7.33

35.83

1.93

6.56

18.02

9.32

13.92

4.24

6.43

3.25

Benchmark [] Category Average Fund 1 0% 5 10 15 20 25 30 35 40 45 50 55

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Eaton Vance Income Fund of Boston I EIBIX

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.

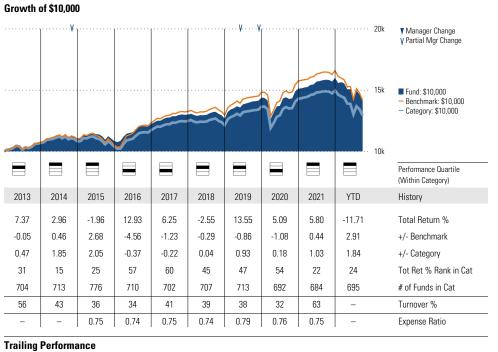
Management: The fund's management has been in place for 7.91 years.

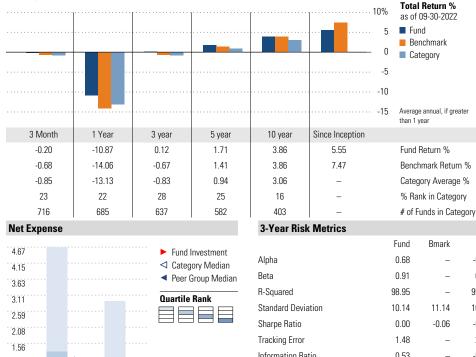
Style Consistency is not calculated for Fixed Income funds.

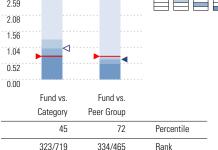
Net Expense: The fund's expense ratio of 0.75 is 16.67% lower than the High Yield Bond category average.

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.







3-Year Risk Metrics			
	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			

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

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed

by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

M RNINGSTAR

Morningstar Category Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD

Eaton Vance Income Fund of Boston I EIBIX

Style Analysis as of 09-30-2022



0 P

Sector Weighting as of 09-30-2022

		Asset Class	Net %	Cat%
		US Stocks	3.09	0.89
		Non-US Stocks	0.18	0.03
		Bonds	90.73	91.71
		Cash	4.20	3.24
		Other	1.80	4.13
50	100	Total	100.00	100.00

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 Average
Government	0.00	-	2.39	
Treasury	0.00	-	0.69	0
Inflation – Protected	0.00	-	0.01	
Agency/Quasi Agency	0.00	-	0.12	0
Other Government Related	0.00	-	1.57	<u>1</u>
Corporate	95.62	-	88.30	
Corporate Bond	90.59	-	81.83	
Bank Loan	3.74	-	5.20	
Convertible	0.49	-	1.18	1
Preferred	0.80	-	0.09	0
Securitized	0.00	-	2.07	
Agency MBS Pass-Through	0.00	-	0.06	
Agency MBS ARM	0.00	-	0.00	Ú I I I I I I I I I I I I I I I I I I I
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	Û.
Municipal	0.00	-	0.03	
Cash & Equivalents	4.38	-	6.13	
Other	0.00	-	1.08	0

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

Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
\oplus 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	-
① 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 LIc 6%	11-2028	0.58	9.51	_
➔ Sprint Capital Corporation 6.875%	11-2028	0.57	10.09	-
Rolls-Royce PLC 5.75%	10-2027	0.55	10.64	-
WESCO International Inc 10.625% PRF PERPETUAL USD 25 - Ser A 1/1000 Dep Sh	12-2049	0.53	11.17	-
Centene Corporation 3.375%	02-2030	0.52	11.69	-

Total Holdings 448

🕀 Increase \ominus Decrease 🕸 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Category Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD

Asset Allocation as of 09-30-2022

Federated Hermes Govt Ultrashort IS FGUSX

Portfolio Manager(s)

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

Quantitative Screens

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

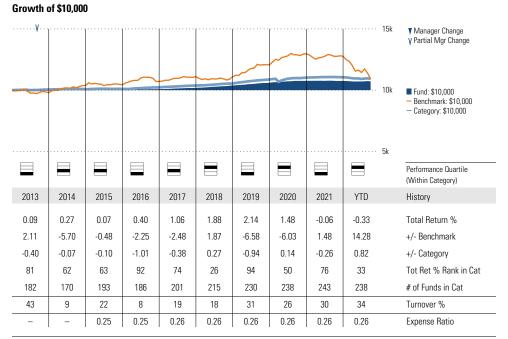
Management: The fund's management has been in place for 25.24 years.

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.

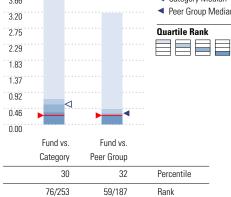


Morningstar Category

Ultrashort Bond







0.12 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

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please of sist https://fiduciary.services.morningstar.com/Disclosures/Fiduciary.Services.Peopt_Disclosure.plf to view these disclosures.



Morningstar Index

Bloomberg US Agg Bond TR USD

Federated Hermes Govt Ultrashort IS FGUSX

Asset Allocation as of 09-30-2022

Style Analysis as of 09-30-2022





Duration

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

				0%	5	10	15	20	25	30	35 40	45 50
Other	0.00	-	0.09	0								
Cash & Equivalents	38.13	-	26.44									
Municipal	0.00	-	1.00	10								
Covered Bond	0.00	-	0.00	ĺ.								
Asset-Backed	0.00	_	14.82	I.			0					
Commercial MBS	0.00	-	1.26									
Non-Agency Residential MBS	0.00	-	0.40	0								
Agency MBS CMO	45.70	-	3.09									
Agency MBS ARM	0.14	-	0.58	I[]								
Agency MBS Pass-Through	1.68	-	0.50	0								
Securitized	47.52	-	20.65]				
Preferred	0.00	_	0.00	ĺ								
Convertible	0.00	_	4.41	į.	0							
Bank Loan	0.00	_	0.37	0								
Corporate Bond	0.00	_	31.57	i.						[
Corporate	0.00	-	36.35	I								
Other Government Related	0.00	_	4.12	Ì	0							
Agency/Quasi Agency	9.01	-	1.26									
Inflation – Protected	0.00	-	0.00	Ó								
Treasury	5.34	-	9.99			ĺ						
Government	14.35	_	15.37									
	Fund	Bmark	Cat	Fun	d	• Ben	chmark	Ca	ategory	Avera	qe	
Sector Weighting as of 09	3-30-2022											
0 5			100	То							100.00	100.00
				Otł	ner						0.00	2.22

Top 10 Holdings as of 09-30-2022

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	-
\odot 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	-
\odot Federal National Mortgage Association 0.90657%	06-2050	2.04	52.55	-
\odot Federal Home Loan Mortgage Corporation 0.90657%	01-2050	1.76	54.31	-
\odot Government National Mortgage Association 2.26188%	03-2067	1.70	56.02	-
igodot Government National Mortgage Association 0.82%	02-2065	1.68	57.70	-

Total Holdings 222

🕀 Increase \ominus Decrease 🕸 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Category Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

	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
100	Total	100.00	100.00

Fidelity® Contrafund® FCNTX

Portfolio Manager(s)

William Danoff since 09-1990

Quantitative Screens

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

Management: The fund's management has been in place for 32.06 years.

Style: The fund has landed in its primary style box — Large Growth — 97.06 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.81 is 15.63% lower than the Large Growth category average.

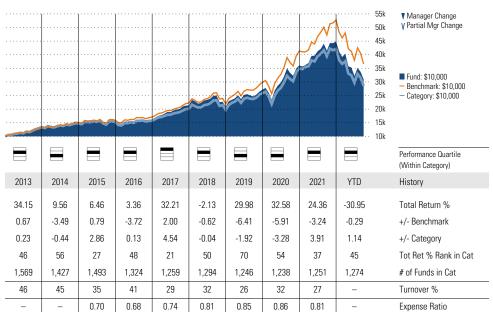
Morningstar Investment Management LLC Analysis

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

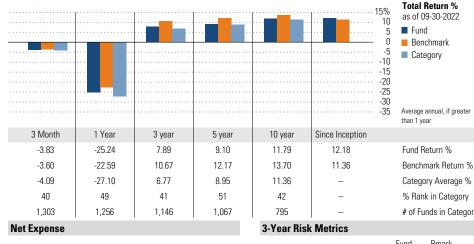
ESG Metrics

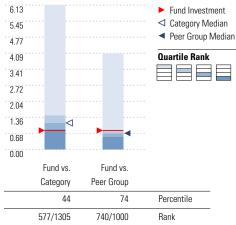
Metric	Rating	Updated
Sustainability Rating	2	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022





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.

of Funds in Category Fund Bmark Cat Alpha -1.88 -3.29 0.92 0.97 Beta 98.08 **R-Squared** 93.15 Standard Deviation 21 47 23 13 23.33 Sharpe Ratio 0.43 0 52 0.37 Tracking Error 3.51 6.09 Information Ratio -0.79 -0.78 Up Capture Ratio 88.01 88.47 Down Capture Ratio 93.24 97.94

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 19.85 23 78 23.27 Price/Book Ratio 3.73 8.32 6.18 Geom Avg Mkt Cap \$B 286.01 240 14 266 70 ROE 30.04 41.06 37.20

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Pleade solicity and the data shown represents past performance which are inclusive provided and the solicity of the set Morningstar, Inc. This report is not complete without the accompanying disclosure. Pleade solicity provided and the set disclosure. Pleade disclosure Pleade solicity provided and the set disclosure and the set disclosure pleade solicity of the set Morningstar. One pleade solicity provided and the set disclosure pleade solicity of the set Morningstar and the set disclosure. Pleade solicity pleade solicity preserves.



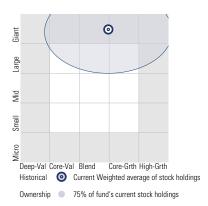
Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Fidelity® Contrafund® FCNTX

Style Analysis as of 09-30-2022 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Berkshire Hathaway Inc Class A	8.00	8.00	-9.81	Financial Services
\ni Amazon.com Inc	7.59	15.59	-32.22	Consumer Cyclical
Meta Platforms Inc Class A	6.82	22.41	-59.66	Communication Svc
∋ Microsoft Corp	6.51	28.92	-30.20	Technology
UnitedHealth Group Inc	5.50	34.42	1.52	Healthcare
€ Apple Inc	4.73	39.15	-21.79	Technology
\ni Alphabet Inc Class A	3.30	42.45	-33.97	Communication Svc
\ni Alphabet Inc Class C	2.99	45.44	-33.54	Communication Svc
€ Fidelity Revere Str Tr	2.38	47.83	-	-
Eli Lilly and Co	2.01	49.84	18.13	Healthcare
⊖ NVIDIA Corp	1.98	51.81	-58.69	Technology
Amphenol Corp Class A	1.57	53.38	-22.75	Technology
$oldsymbol{eta}$ Regeneron Pharmaceuticals Inc	1.44	54.82	9.08	Healthcare
ightarrow Costco Wholesale Corp	1.42	56.23	-16.35	Consumer Defensive
\supset Visa Inc Class A	1.34	57.57	-17.50	Financial Services

Total Holdings 332

 \oplus Increase \oplus Decrease R New to Portfolio

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

Դ

æ.

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

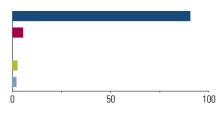
Industrials

Technology

Defensive

Healthcare

Consumer Defensive



Bmark

25.91

1.20

16.68

6 40

1.63

55.67

7.45

1.56

7.55

39.11

18.43

6.26

12.11

0.06

Fund

31.94

2.83

12.60

16.19

0.32

48 49

15.51

5.37

3.92

23 69

19.57

3.73

15.46

0.38

Cat

28.66

1.51

15.69

974

1.72

51.49

9.75

2.32

6.05

33.37

19.86

4.32

14.94

0.60

Asset Class Net % Cat% US Stocks 90.36 93.35 Non-US Stocks 5.30 4.27 Bonds 0.00 0.01 Cash 2.46 2.00 Other 1.89 0.37 Total 100.00 100.00

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

Benchmark [] Category Average Fund i î i (0% 5 10 15 20 25 30 35 40 45 50 55 60

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Invesco Oppenheimer International Gr Y OIGYX

Portfolio Manager(s)

George Evans since 03-1996 Robert Dunphy since 03-2012

Quantitative Screens

Performance: The fund has finished in the Foreign Large 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 26.53 years.

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

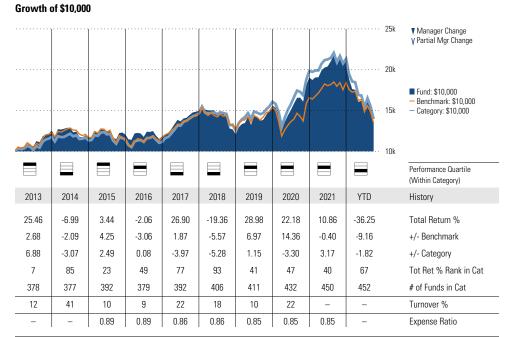
Net Expense: The fund's expense ratio of 0.85 is 19.05% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Trailing Performance



0.01			
2.94			Category Median
2.57			 Peer Group Median
2.21			Quartile Rank
1.84	••••		
1.47			
1.10	••••		
0.74	• • • •	••••••	
0.37	• • • •	••••••	
0.00			
I	Fund vs.	Fund vs.	
C	Category	Peer Group	
	32	59	Percentile
	146/457	230/391	Rank

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

227 – # of Funds in Category								
3-Year Risk Metrics								
	Fund	Bmark	Cat					
Alpha	1.36	-	0.70					
Beta	1.04	-	0.97					
R-Squared	86.20	-	83.00					
Standard Deviation	21.46	19.12	20.41					
Sharpe Ratio	0.03	-0.04	0.00					
Tracking Error	8.01	-	8.47					
Information Ratio	0.11	-	0.06					
Up Capture Ratio	117.96	-	105.45					
Down Capture Ratio	112.73 –		103.29					
Portfolio Metrics								

	Fund	Bmark	Cat
Price/Earnings Ratio	28.59	11.53	17.83
Price/Book Ratio	4.63	1.45	2.68
Geom Avg Mkt Cap \$B	34.77	37.04	42.78
ROE	26.79	18.66	21.82

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

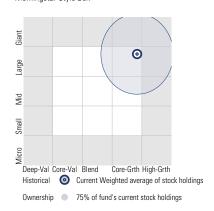


Morningstar Index **Morningstar Category** Foreign Large Growth

MSCI EAFE NR USD

Invesco Oppenheimer International Gr Y OIGYX

Style Analysis as of 09-30-2022 Morningstar Style Box™





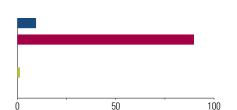


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2022



Fund

31.74

3.37

22.10

6.27

0.00

37.69

3.96

4.04

16.82

12.87

30.56

13.84

16.72

0.00

Bmark

38.61

7.50

10.50

17 65

2.96

33.04

5.11

5.02

14.77

8.14

28.34

11.17

13.99

3.18

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

ŵ.

ц.

ŵ

3

đ

Energy

¢

F

Utilities

Asset Class Net % Cat% US Stocks 9.30 7.17 Non-US Stocks 89.67 89.29 Bonds 0.00 0.06 Cash 1.03 3.04 0.00 Other 0.44 Total 100.00 100.00

Benchmark [] Category Average Cat Fund 34.60 6.46 12.47 14 87 0.80 i [] 39.45 4.52 3.90 15.63 15.40 25.94 9.56 15.41 0.97 0% 5 10 15 20 25 30 35 40

	Greater Asia	Fund % 19.51	Cat % 27.73	Americas	Fund % 16.00	Cat % 15.17	Greater Europe	Fund % 64.50	Cat % 57.11	Market Maturity	Fund %
	Japan	9.03	11.15	North America	16.00	13.28	United Kingdom	20.44	12.20	Developed Markets	93.83
	Australasia	2.45	1.91	Central/Latin	0.00	1.89	W euro-ex UK	44.06	44.27	Emerging Markets	6.17
	Asia-4 Tigers	1.86	6.07				Emrgng Europe	0.00	0.03	Not Available	0.00
	Asia-ex 4 Tigers	6.17	8.60				Africa	0.00	0.61		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 09-30-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Hermes International SA	3.92	3.92	-20.25	Consumer Cyclical
Novo Nordisk A/S Class B	3.89	7.81	4.70	Healthcare
Reliance Industries Ltd	3.79	11.61	0.71	Energy
Swedish Match AB	3.59	15.20	54.03	Consumer Defensive
LVMH Moet Hennessy Louis Vuitton SE	2.98	18.18	-15.08	Consumer Cyclical
EPAM Systems Inc	2.96	21.14	-45.82	Technology
Alimentation Couche-Tard Inc	2.93	24.07	5.55	Consumer Cyclical
Compass Group PLC	2.66	26.74	10.75	Consumer Cyclical
London Stock Exchange Group PLC	2.66	29.40	11.54	Financial Services
ResMed Inc	2.43	31.83	-15.70	Healthcare

Total Holdings 81

 \oplus Increase \oplus Decrease otin New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Neuberger Berman Mid Cap Growth Inst NBMLX

Portfolio Manager(s)

Kenneth Turek since 01-2003 Chad Bruso since 01-2020 Trevor Moreno since 01-2020 Jennifer Blachford since 12-2021

Quantitative Screens

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

Management: The fund's management has been in place for 19.68 years.

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

Net Expense: The fund's expense ratio of 0.67 is
 36.19% lower than the Mid-Cap Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000

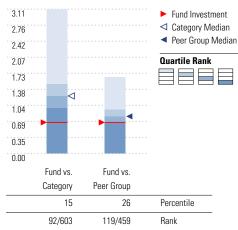


Morningstar Category

Mid-Cap Growth

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.

Fund Bmark Cat Alpha 1.30 0.85 Beta 0.98 0.99 **R-Squared** 96.76 91.53 Standard Deviation 24.06 24 18 25 14 Sharpe Ratio 0.31 0 26 0.28 Tracking Error 4 36 7.20 Information Ratio 0.28 -0.02 Up Capture Ratio 101.60 100.98 Down Capture Ratio 97.86 99.49

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 23 91 22 23 24 18 Price/Book Ratio 4.97 5.66 3.64 Geom Avg Mkt Cap \$B 19.68 18 22 14 41 16.98 25.45 18.11 ROE

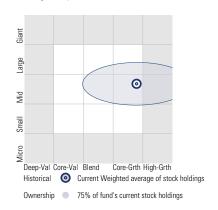
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Pleade solicity and the data shown represents past performance which are inclusive provided and the solicity of the set Morningstar, Inc. This report is not complete without the accompanying disclosure. Pleade solicity provided and the set disclosure. Pleade disclosure Pleade solicity provided and the set disclosure and the set disclosure pleade solicity of the set Morningstar. One pleade solicity provided and the set disclosure pleade solicity of the set Morningstar and the set disclosure. Pleade solicity pleade solicity preserves.

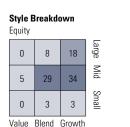


Russell Mid Cap Growth TR USD

Neuberger Berman Mid Cap Growth Inst NBMLX

Style Analysis as of 09-30-2022 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Cintas Corp	2.47	2.47	-11.72	Industrials
	2.36	4.83	-19.51	Technology
BJ's Wholesale Club Holdings Inc	2.30	7.14	8.72	Consumer Defensive
m lacksquare The Trade Desk Inc Class A	2.29	9.42	-34.80	Technology
Devon Energy Corp	2.22	11.64	45.18	Energy
ightarrow Energy Inc	2.14	13.78	51.67	Technology
Waste Connections Inc	2.12	15.90	-0.33	Industrials
€ Ssc Government Mm Gvmxx	2.08	17.98	_	-
$oldsymbol{eta}$ Datadog Inc Class A	2.03	20.02	-50.15	Technology
United Rentals Inc	1.98	21.99	-18.71	Industrials
O'Reilly Automotive Inc	1.83	23.82	-0.41	Consumer Cyclical
Chipotle Mexican Grill Inc	1.73	25.55	-14.04	Consumer Cyclical
Old Dominion Freight Line Inc Ordinary Shares	1.71	27.26	-30.33	Industrials
Axonics Inc	1.64	28.91	25.79	Healthcare
Avantor Inc	1.64	30.55	-53.49	Basic Materials

Total Holdings 78

 \oplus Increase \oplus Decrease otin New to Portfolio

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

Դ

ŵ.

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

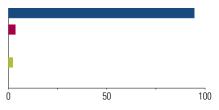
Industrials

Technology

Defensive

Healthcare

Consumer Defensive



Bmark

25.90

2.90

15.37

5.63

2.00

54.51

4.82

4.69

15.84

29.16

19.59

3.24

16.04

0.31

Fund

23.30

1.67

13.93

5.73

1.97

57.71

0.00

5.02

16.47

36 22

18.97

3.55

15.42

0.00

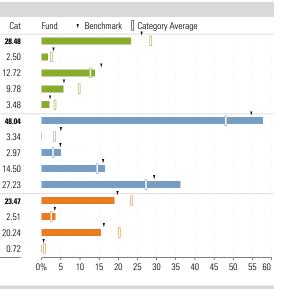
Asset Class Net % Cat% US Stocks 94.48 92.12 Non-US Stocks 3.44 3.96 Bonds 0.00 0.07 Cash 2.08 3.50 0.00 Other 0.33 Total 100.00 100.00

Morningstar Index

Russell Mid Cap Growth TR USD

Morningstar Category

Mid-Cap Growth





PIMCO Commodity Real Return Strat I2 PCRPX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 3.92 years.

Style Consistency is not calculated for Fixed Income funds.

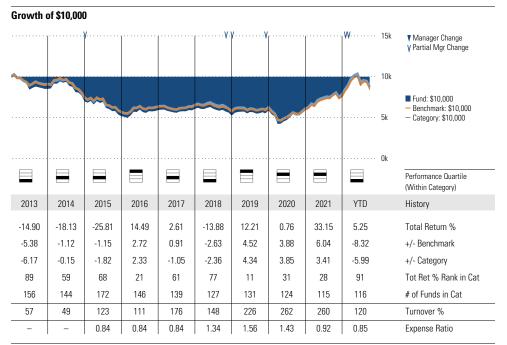
Net Expense: The fund's expense ratio of 0.86 is 17.31% lower than the Commodities Broad Basket category average.

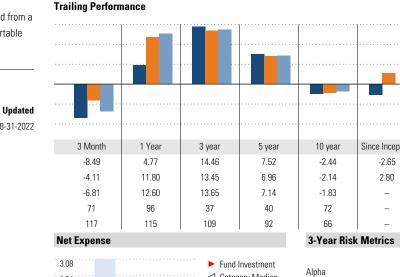
Morningstar Investment Management LLC Analysis

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 Sustainability Rating 08-31-2022 3





Category Median

Quartile Rank

Peer Group Median

Total Return % as of 09-30-2022 Fund Benchmark

Category

15%

10

5

0

		-5			
		-10	Average than 1 y	e annual, if grea vear	ater
10 year	Since Inception				
-2.44	-2.65		Fund	Return %	
-2.14	2.80		Bench	nmark Returi	ו %
-1.83	-		Categ	ory Average	%
72	-		% Ra	nk in Catego	iry
66	-		# of F	unds in Cate	egory
3-Year Risk	Metrics				
			Fund	Bmark	Cat
Alpha		-	0.80	-	0.25
Beta			1.17	-	1.03
R-Squared		g	6.07	-	86.02
Standard Devia	ition	2	2.47	18.76	21.13
Sharpe Ratio			0.69	0.73	0.70
Tracking Error			5.52	-	7.77
Information Ra	tio		0.18	-	0.08
Up Capture Rat	io	11	2.97	-	102.21
Down Capture	Ratio	11	5.51	-	102.72
Portfolio M	etrics				

				_	Price,
	53/117	48/70	Rank		Price
Peer group is a subset of the category and includes funds with the					
same management style (active vs. passive) and similar share class					
character	istics.				ROE

Percentile

Portfo Fund Bmark Cat e/Earnings Ratio 12.32 8.51 e/Book Ratio 1.51 1.62 om Avg Mkt Cap \$B 20.09 29.32 16.78 22.38

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

Fund vs

Category

45

Fund vs

69

Peer Group

2.74

2.40

2.05

1.71

1.37

1.03

0.68

0.34



Morningstar Category

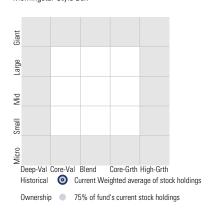
Commodities Broad Basket

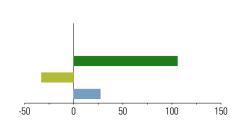
Morningstar Index

Bloomberg Commodity TR USD

PIMCO Commodity Real Return Strat I2 PCRPX

Style Analysis as of 09-30-2022 Morningstar Style Box™





Cash Other	27.14	14.29
Cash	-32.77	44.00
01	-32.77	44.53
Bonds	105.63	39.10
Non-US Stocks	0.00	0.94
US Stocks	0.00	1.14
Asset Class	Net %	Cat%

Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	Fun	d	 Bend 	hmark	[] Ca	ategory	Avera	ge			
Դ	Cyclical	-	-	47.24											0
÷.	Basic Materials	-	-	47.24											0
4	Consumer Cyclical	-	-	0.00	Ó										
÷.	Financial Services	-	-	0.00	0										
æ	Real Estate	-	-	0.00	Ó										
∿ ≉	Sensitive	-	_	41.11											
d	Communication Services	-	-	0.00	Ó										
•	Energy	-	-	38.04									0		
¢	Industrials	-	-	3.07											
	Technology	-	-	0.00	Ì										
-	Defensive	-	-	11.65			0								
-	Consumer Defensive	-	-	11.04			0								
٠	Healthcare	-	-	0.61	[
9	Utilities	-	_	0.00	Ó										
					0%	5	10	15	20	25	30	35	40	45	50

Style Breakdown

Weight %

>50 25-50 10-25 0-10



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	-	-
⊕ 2 Year Treasury Note Future Sept 22	12.37	93.20	-	-
€ United States Treasury Notes 0.625%	9.25	102.45	_	-
\odot 10 Year Treasury Note Future Sept 22	8.54	110.99	-	-
⊖ United States Treasury Notes 0.125%	8.40	119.39	-	-
⊖ Fin Fut 10Yr Jgb Ose 09/12/22	8.26	127.65	-	-
⊕ 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	-	-
⊕ United States Treasury Notes 0.75%	6.69	161.99	-	-
⊖ EUROPEAN MONETARY UNION EURO Sold	6.04	168.04	-	-

Total Holdings 859

🕀 Increase \bigcirc Decrease 🕸 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

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.

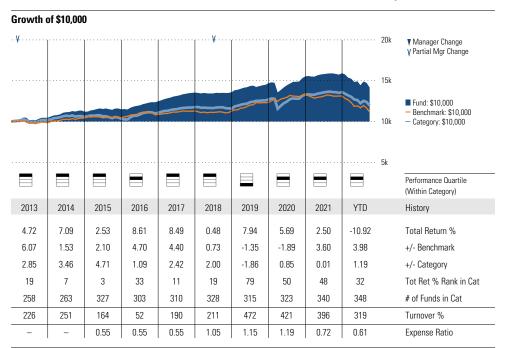
Management: The fund's management has been in place for 15.52 years.

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

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.



Trailing Performance



Sharpe Ratio

Tracking Error

0.00 Fund vs Fund vs Peer Group Category 21 39 Percentile 74/361 89/230 Rank Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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

-0.10

4.87

-0.65

-0.19

6.61

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

1.95

1.46

0.98

0.49



Morningstar Category Morningstar Index Multisector Bond

Bloomberg US Universal TR USD

PIMCO Income I2 PONPX

Style Analysis as of 09-30-2022 Style Breakdown Fixed Income Quality High Mid 5

Ltd Mod Ext Duration

А

В

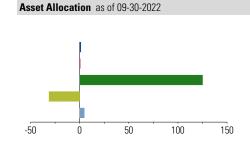
Not Rated

Credit Rating Breakdown Fund Bmark Cat AAA 40.76 67.64 21.84 AA 5.76 3.23 4.26 4.00 10.03 8.50 BBB 16.91 10.89 21.28 BB 18.59 3.19 18.20 4.74 3.64 16.05 Below B 9.24 1.38 5.79

0.00

0.00

4 08



Asset Class Net % Cat% US Stocks 1.12 1.56 Non-US Stocks 0.41 0.18 Bonds 124.99 96.06 Cash -31.14 0.11 Other 4.61 2.08 Total 100.00 100.00

Morningstar Index

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

Sector Weighting as of 09-30-2022 Benchmark [] Category Average Fund Bmark Cat Fund Government 26.92 23.86 3.04 8.65 0 Treasurv Inflation - Protected 1.26 0.43 Û 0.21 i I Agency/Quasi Agency 0.96 Other Government Related 22.41 13.82 Corporate 7.38 36.52 _ Corporate Bond 5.00 30.82 Π Bank Loan 1.02 _ 2.84 Convertible 1.08 2.38 Preferred 0 28 ſ. _ 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 Ì 10.80 Asset-Backed 8 06 _ Covered Bond 0.00 0.00 П 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

Top 10 Holdings as of 09-30-2022

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	-
igodolog 10 Year Treasury Note Future Sept 22	09-2022	7.46	100.38	-
igodologies BRITISH POUND STERLING Sold	08-2022	6.75	107.13	-

Total Holdings 8056

🕀 Increase \ominus Decrease 🗱 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



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

Updated

04-30-2022

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.

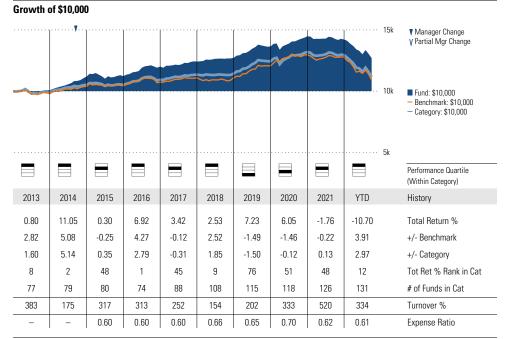
Morningstar Investment Management LLC Analysis

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

ESG Metrics

 Metric
 Rating

 Sustainability Rating
 2



Morningstar Category

Global Bond-USD Hedged





	50/133	44/81	Hank				
Peer group	is a subset of the	category an	d includes funds	with the			
same management style (active vs. passive) and similar share class							
characteris	stics.						

55

44/04

Percentile

Peer Group

 Fund
 Bmark
 Cat

 Avg Eff Duration
 6.67
 4.43
 6.92

 Avg Eff Maturity
 7.68
 7.77

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please with thtps://filudianyservices.morningstar.com/Disclosures/Fleducary_Services_Report_Disclosure.plf to view these disclosures.

Category

E0 /4 00

37



Morningstar Index

Bloomberg US Agg Bond TR USD

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

Style Analysis as of 09-30-2022





Duration

0	50	100

Net %	Cat%
0.00	0.00
0.03	0.02
72.83	89.76
25.39	8.88
1.75	1.34
100.00	100.00
	0.00 0.03 72.83 25.39 1.75

Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

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

	Fund	Bmark	Cat	Fund		Benc	hmark] Ca	ategory	Avera	ge			
Government	40.62	-	48.81			-				-				
Treasury	5.10	-	36.04								0			
Inflation – Protected	0.41	-	1.12											
Agency/Quasi Agency	1.49	-	5.97		0									
Other Government Related	33.62	-	5.68]					-				
Corporate	3.60	_	12.31			0								
Corporate Bond	2.60	-	11.41			0								
Bank Loan	0.06	-	0.11	0										
Convertible	0.76	-	0.79											
Preferred	0.18	-	0.00	Ì										
Securitized	8.07	-	5.28		0									
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	0										
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

Top 10 Holdings as of 09-30-2022

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	-
⊕ 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 \ominus Decrease 🕸 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Category Global Bond-USD Hedged

Morningstar Index Bloomberg US Agg Bond TR USD

T. Rowe Price Dividend Growth PRDGX

Portfolio Manager(s)

Thomas Huber since 03-2000

Quantitative Screens

Q 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 22.52 years.

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

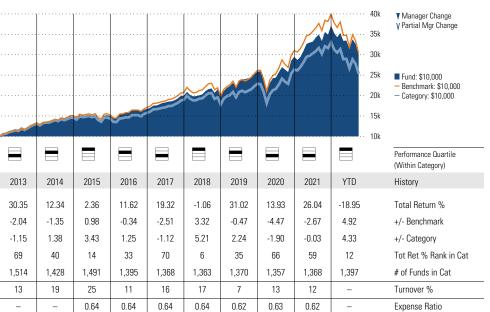
Net Expense: The fund's expense ratio of 0.62 is 22.5% lower than the Large Blend category average.

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

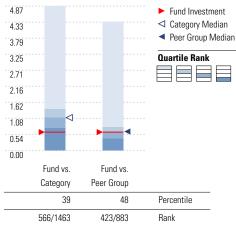
Metric	Rating	Updated
Sustainability Rating	4	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022



Large Blend

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.

Bmark Cat Alpha 0.23 -1.32 0.87 0.96 Beta 96.03 **R-Squared** 95.48 Standard Deviation 17.98 20.30 19.87 Sharpe Ratio 0.45 0.45 0.37 Tracking Error 4.47 4.01 Information Ratio -0.15 -0.98 Up Capture Ratio 88.94 92.89 Down Capture Ratio 88.57 97.59

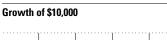
Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 24 12 17.98 18.23 Price/Book Ratio 4.62 3.38 3.60 Geom Avg Mkt Cap \$B 145 52 164 20 210.33 ROE 33.19 31.94 32.91

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



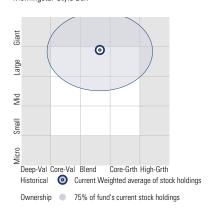
Morningstar Index **Morningstar Category**

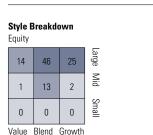
S&P 500 TR USD



T. Rowe Price Dividend Growth PRDGX

Style Analysis as of 09-30-2022 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	5.92	5.92	-30.20	Technology
\ni Apple Inc	4.05	9.97	-21.79	Technology
Đ T. Rowe Price Gov. Reserve	3.99	13.96	_	-
UnitedHealth Group Inc	2.61	16.58	1.52	Healthcare
∋ Danaher Corp	2.42	19.00	-21.27	Healthcare
⇒ Accenture PLC Class A	1.93	20.93	-37.23	Technology
\ni Visa Inc Class A	1.89	22.83	-17.50	Financial Services
igodolog Marsh & McLennan Companies Inc	1.87	24.69	-13.16	Financial Services
Đ Chubb Ltd	1.84	26.54	-4.64	Financial Services
onumber onumber	1.78	28.31	-23.85	Healthcare
➔ AbbVie Inc	1.69	30.00	2.52	Healthcare
igodologie JPMorgan Chase & Co	1.63	31.63	-32.11	Financial Services
$oldsymbol{eta}$ Roper Technologies Inc	1.46	33.09	-26.50	Industrials
igodolog Equity Residential	1.42	34.51	-23.65	Real Estate
🕀 Texas Instruments Inc	1.41	35.92	-16.04	Technology

Total Holdings 100

 \oplus Increase \ominus Decrease R New to Portfolio

0 50 100

Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	30.88	29.69	29.07
æ.	Basic Materials	2.68	2.24	2.66
	Consumer Cyclical	8.35	11.44	10.23
,	Financial Services	16.54	13.11	13.64
ŵ	Real Estate	3.31	2.90	2.54
w	Sensitive	36.81	44.73	45.16
	Communication Services	1.81	8.07	7.92
0	Energy	1.60	4.55	4.06
¢	Industrials	14.51	8.32	10.09
	Technology	18.89	23.79	23.09
	Defensive	32.32	25.58	25.75
F	Consumer Defensive	9.52	7.33	7.35
٠	Healthcare	18.30	15.18	15.61
2	Utilities	4.50	3.07	2.79

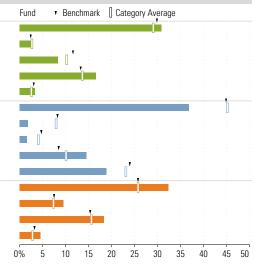
Other Total	0.00 100.00	1.09 100.00
Cash	3.96	0.53
Bonds	0.00	0.87
Non-US Stocks	7.01	2.67
US Stocks	89.03	94.84
Asset Class	Net %	Cat%

Morningstar Index

S&P 500 TR USD

Morningstar Category

📕 Large Blend



Vanguard 500 Index Admiral VFIAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

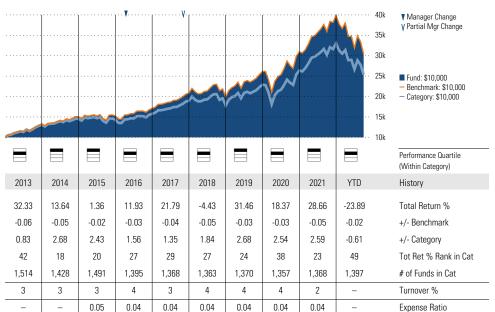
Morningstar Investment Management LLC Analysis

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

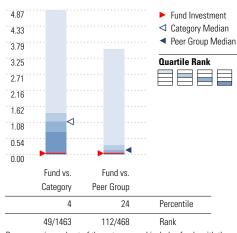
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022





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.

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha -0.04 -1.32 1 00 0.96 Beta 100.00 **R-Squared** 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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please of sist https://fiduciary.services.morningstar.com/Disclosures/Fiduciary.Services.Peopt_Disclosure.plf to view these disclosures.



Morningstar Index

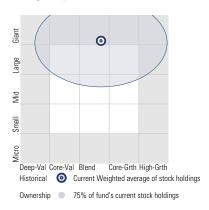
Morningstar Category

Large Blend

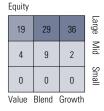
S&P 500 TR USD

Vanguard 500 Index Admiral VFIAX

Style Analysis as of 09-30-2022 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	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
	1.93	20.33	-33.97	Communication Svc
🕀 Alphabet Inc Class C	1.80	22.13	-33.54	Communication Svc
$oldsymbol{eta}$ Berkshire Hathaway Inc Class B	1.51	23.64	-10.70	Financial Services
Đ UnitedHealth Group Inc	1.45	25.10	1.52	Healthcare
Đ Johnson & Johnson	1.26	26.36	-2.57	Healthcare
	1.20	27.56	47.00	Energy
	1.13	28.69	-58.69	Technology
Deta Platforms Inc Class A	1.11	29.80	-59.66	Communication Svc
m lacksquare JPMorgan Chase & Co	1.00	30.79	-32.11	Financial Services
Đ Procter & Gamble Co	0.99	31.78	-21.17	Consumer Defensive
m lacksquare Visa Inc Class A	0.97	32.75	-17.50	Financial Services

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

0

Դ

æ.

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

29.27

2.25

11.21

12.96

2.85

46.26

8.42

4.68

8.47

24 69

24.48

7.19

14.16

3.13

Bmark

29.69

2.24

11.44

13 11

2.90

44.73

8.07

4.55

8.32

23.79

25.58

7.33

15.18

3.07

100

Total Holdings 506

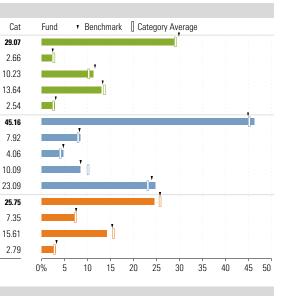
⊕ Increase ⊖ Decrease 🕸 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



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

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



Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 9.61 years.

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

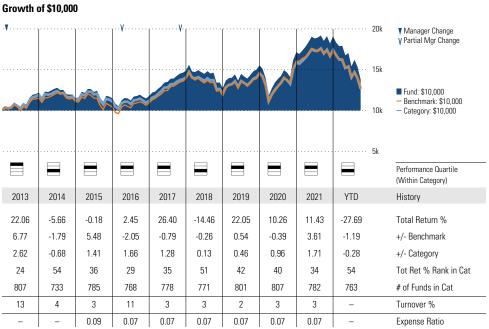
Net Expense: The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

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.

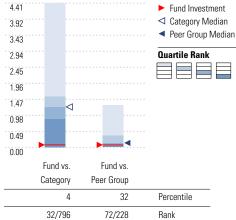
ESG Metrics

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



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.

20	-	% Rank in Category					
425	-	# of Funds in Category					
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 Ra	tio	0.07	-	-0.01			
Up Capture Rat	io	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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

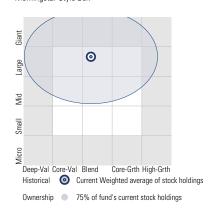


Morningstar Category Morningstar Index Foreign Large Blend

MSCI ACWI Ex USA NR USD

Vanguard Developed Markets Index Admiral VTMGX

Style Analysis as of 09-30-2022 Morningstar Style Box™





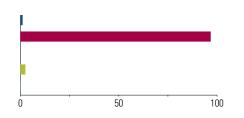


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2022

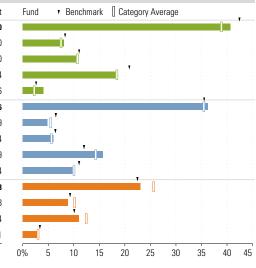


Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	40.66	42.29	38.90
æ.	Basic Materials	8.06	8.16	7.50
	Consumer Cyclical	10.40	10.91	10.70
ц.	Financial Services	18.18	20.73	18.44
ŵ	Real Estate	4.02	2.49	2.26
V.	Sensitive	36.25	35.38	35.46
	Communication Services	4.84	6.35	5.49
0	Energy	5.99	6.26	5.64
¢	Industrials	15.66	11.87	14.29
	Technology	9.76	10.90	10.04
	Defensive	23.08	22.32	25.63
F	Consumer Defensive	8.85	9.14	10.18
٠	Healthcare	11.02	9.95	12.44
9	Utilities	3.21	3.23	3.01

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



	Greater Asia	Fund % 37.33	Cat % 36.02	Americas	Fund % 11.52	Cat % 9.12	Greater Europe	Fund % 51.16	Cat % 54.87	Market Maturity	Fund %
	Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers	21.06 7.63 8.36 0.28	18.20 5.40 6.89 5.53	North America Central/Latin	11.42 0.10	7.95 1.17	United Kingdom W euro-ex UK Emrgng Europe Africa	12.33 37.80 0.23 0.80	13.86 39.70 0.06 1.25	Developed Markets Emerging Markets Not Available	99.38 0.62 0.00
>75	Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.69	1.69	-14.55	Consumer Defensive
∋ Slcmt1142	1.31	3.00	_	-
$oldsymbol{eta}$ Roche Holding AG	1.16	4.16	-13.08	Healthcare
\oplus 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
\oplus ASML Holding NV	0.98	8.27	-37.96	Technology
Đ 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 \oplus Decrease R New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Category

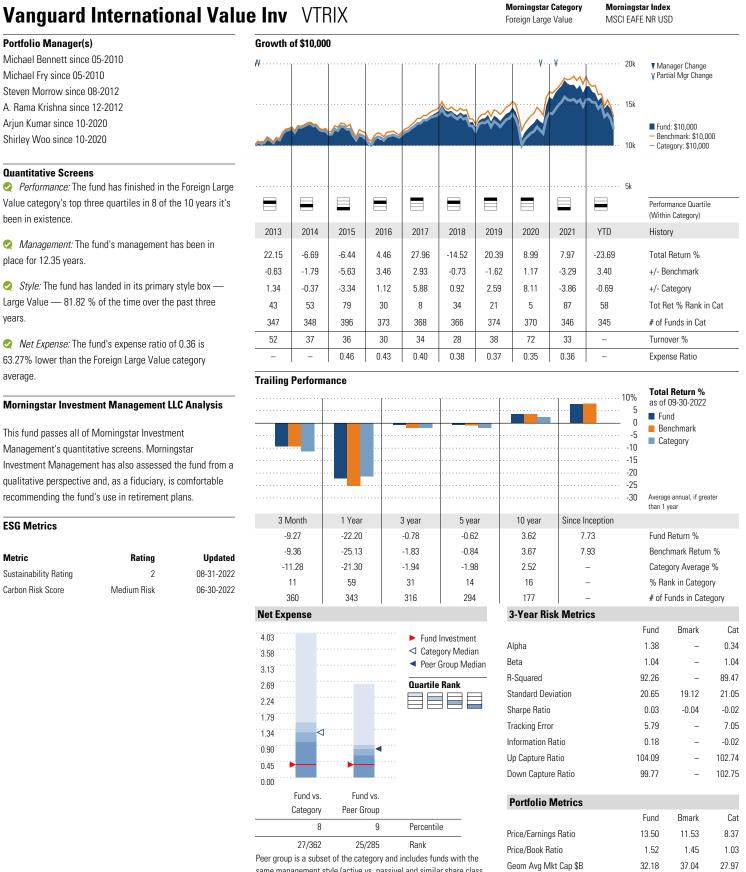
Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD years.

average.

Metric

Vanguard International Value Inv VTRIX



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

ROE

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



37 04

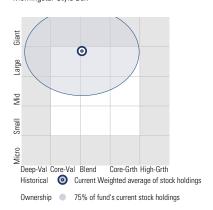
18.66

16.85

14.40

Vanguard International Value Inv VTRIX

Style Analysis as of 09-30-2022 Morningstar Style Box™





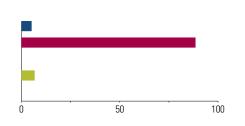


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2022



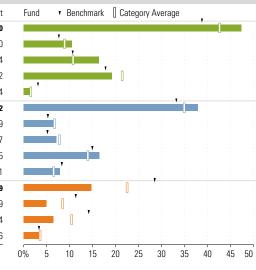
Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	47.36	38.61	42.60
<i>.</i>	Basic Materials	10.46	7.50	8.90
A	Consumer Cyclical	16.32	10.50	10.74
цф	Financial Services	19.15	17.65	21.42
ŵ	Real Estate	1.43	2.96	1.54
w	Sensitive	37.94	33.04	34.92
g	Communication Services	6.51	5.11	6.69
0	Energy	7.10	5.02	7.77
¢	Industrials	16.43	14.77	13.95
	Technology	7.90	8.14	6.51
-	Defensive	14.71	28.34	22.49
F	Consumer Defensive	4.98	11.17	8.49
٠	Healthcare	6.43	13.99	10.44
9	Utilities	3.30	3.18	3.56

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Asset Class	Net %	Cat%
US Stocks	5.02	2.62
Non-US Stocks	88.42	95.07
Bonds	0.00	0.07
Cash	6.55	2.14
Other	0.00	0.09
Total	100.00	100.00



		Greater Asia	Fund % 37.94	Cat % 31.10	Americas	Fund % 11.87	Cat % 8.91	Greater Europe	Fund % 50.17	Cat % 59.99	Market Maturity	Fund %
		Japan	10.41	17.03	North America	7.38	7.67	United Kingdom	16.07	18.32	Developed Markets	80.33
		Australasia	1.61	3.76	Central/Latin	4.49	1.24	W euro-ex UK	33.04	41.06	Emerging Markets	19.67
		Asia-4 Tigers	11.71	7.20				Emrgng Europe	0.00	0.09	Not Available	0.00
		Asia-ex 4 Tigers	14.21	3.11				Africa	1.06	0.52		
		Not Classified	0.00	0.00								
50-75	>75											

Top 10 Holdings as of 09-30-2022

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Mktliq 12/31/2049	4.85	4.85	_	_
\oplus Alibaba Group Holding Ltd Ordinary Shares	1.44	6.29	-17.44	Consumer Cyclical
\oplus HSBC Holdings PLC	1.38	7.67	8.99	Financial Services
	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
\oplus Novartis AG	1.30	12.99	-3.41	Healthcare
∋ Bank Bradesco SA ADR	1.27	14.26	20.01	Financial Services
	1.17	15.43	-6.19	Communication Svc
\oplus BP PLC	1.12	16.55	35.18	Energy

Total Holdings 238

 \oplus Increase \oplus Decrease otin New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

Vanguard Real Estate Index Admiral VGSLX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 26.4 years.

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

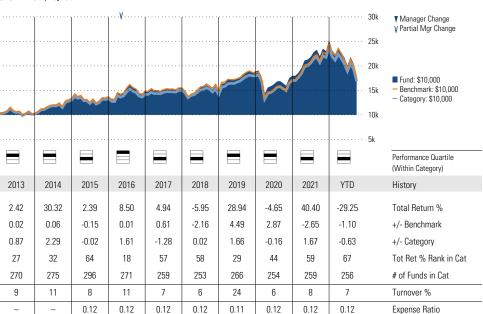
Net Expense: The fund's expense ratio of 0.12 is 88.35% lower than the Real Estate category average.

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
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Real Estate

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.

19/49

40

Percentile

Rank

Fund Bmark Cat Price/Earnings Ratio 27.45 38 46 26.25 Price/Book Ratio 2.48 2.42 2.16 Geom Avg Mkt Cap \$B 21 81 935 25.36 ROE 15.56 9.56 17.30

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and log or are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please with threst/rifulciaryservices.morningstar.com/Disclosures/Floateanty_Services.getor_Disclosure.pdf to view these disclosures.

6

16/262



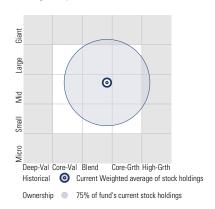
Morningstar Index

S&P United States REIT TR USD

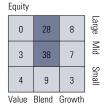


Vanguard Real Estate Index Admiral VGSLX

Style Analysis as of 09-30-2022 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2022

0	50	100

0.00 0.79 0.00	4.15 2.36 8.16
0.00	4.15
0.04	1.44
99.17	83.90
Net %	Cat%
	99.17 0.04

Morningstar Index

S&P United States REIT TR USD

Morningstar Category

Real Estate

Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

	Fund	Bmark	Cat	Fund	,	Be	nchma	rk	[] C	ateg	ory a	Ave	rage	9		
Cyclical	99.41	99.13	99.29													
Basic Materials	0.00	0.00	0.06	ĺ												
Consumer Cyclical	0.00	0.13	0.92	0												
Financial Services	0.00	0.00	0.25	Ó												
Real Estate	99.41	99.00	98.06				<u> </u>									
Sensitive	0.59	0.87	0.68	[
Communication Services	0.54	0.00	0.13													
Energy	0.00	0.00	0.02													
Industrials	0.00	0.87	0.24	I												
Technology	0.05	0.00	0.29													
Defensive	0.00	0.00	0.03													
Consumer Defensive	0.00	0.00	0.00													
Healthcare	0.00	0.00	0.01													
Utilities	0.00	0.00	0.02	Í.												

 $^{0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9{\}color{red}500}$

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index	11.71	11.71	_	_
\oplus American Tower Corp	7.39	19.09	-25.63	Real Estate
\oplus Prologis Inc	5.87	24.96	-38.25	Real Estate
\oplus Crown Castle Inc	4.71	29.68	-28.64	Real Estate
① Equinix Inc	3.81	33.49	-31.65	Real Estate
\oplus Public Storage	3.33	36.82	-16.71	Real Estate
\oplus Realty Income Corp	2.62	39.43	-15.60	Real Estate
\ominus SBA Communications Corp	2.23	41.67	-26.28	Real Estate
⊕ Welltower OP LLC	2.14	43.81	-22.88	Real Estate
\oplus Digital Realty Trust Inc	2.13	45.94	-41.86	Real Estate
🕀 Simon Property Group Inc	2.08	48.02	-40.63	Real Estate
\oplus AvalonBay Communities Inc	1.79	49.81	-25.19	Real Estate
\oplus VICI Properties Inc Ordinary Shares	1.78	51.59	2.82	Real Estate
\oplus Extra Space Storage Inc	1.70	53.29	-21.84	Real Estate
	1.64	54.93	-37.78	Real Estate

Total Holdings 171

 \oplus Increase \oplus Decrease R New to Portfolio



Vanguard Target Retirement 2020 Fund VTWNX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 9.61 years.

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

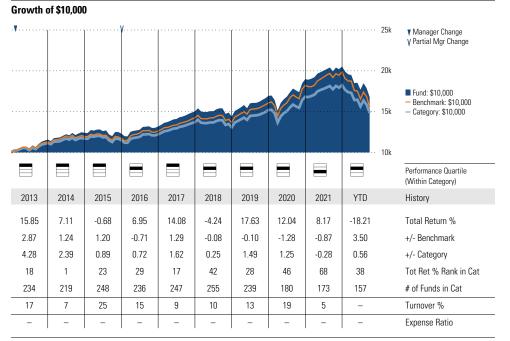
Net Expense: The fund's expense ratio of 0.08 is 87.1% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

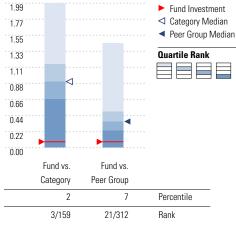


Morningstar Category

Target-Date 2020

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.

Cat Alpha 0.94 0.49 0.90 0.91 Beta 98.34 **R-Squared** 96.55 Standard Deviation 10.98 12.06 11.16 Sharpe Ratio 0.10 0.02 0.06 Tracking Error 1.83 2.40 Information Ratio 0.54 0.26 Up Capture Ratio 92.96 91.63 Down Capture Ratio 87.00 88.58

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.53	14.18	14.40
Price/Book Ratio	2.29	2.10	2.20
Avg Eff Duration	6.19	-	5.74

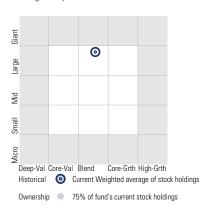
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Pleade solicity and the data shown represents past performance which are inclusive provided and the solicity of the set Morningstar, Inc. This report is not complete without the accompanying disclosure. Pleade solicity provided and the set disclosure. Pleade disclosure Pleade solicity provided and the set disclosure and the set disclosure pleade solicity of the set Morningstar. One pleade solicity provided and the set disclosure pleade solicity of the set Morningstar and the set disclosure. Pleade solicity pleade solicity preserves.

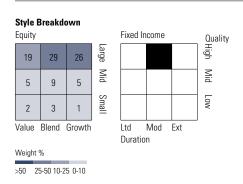


Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Vanguard Target Retirement 2020 Fund VTWNX

Style Analysis as of 09-30-2022 Morningstar Style Box[™]





Other		
Other	0.50	8.25
Cash	3.13	2.84
Bonds	53.01	49.67
Non-US Stocks	16.96	14.05
US Stocks	26.39	25.18
Asset Class	Net %	Cat%

Morningstar Category

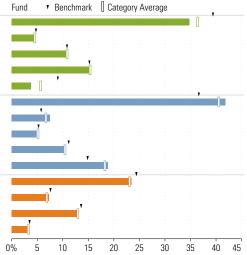
Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	Fund
Դ	Cyclical	34.77	39.26	36.39	
æ.	Basic Materials	4.74	4.61	4.53	
A	Consumer Cyclical	10.77	10.69	10.84	
"	Financial Services	15.47	15.07	15.35	
ŵ	Real Estate	3.79	8.89	5.67	
w	Sensitive	41.83	36.49	40.53	
d	Communication Services	7.47	5.63	6.70	
0	Energy	4.86	5.12	5.15	
Ø	Industrials	10.66	11.02	10.43	
	Technology	18.84	14.72	18.25	
	Defensive	23.40	24.26	23.08	
F	Consumer Defensive	7.31	7.45	6.88	
٠	Healthcare	12.95	13.45	12.94	
9	Utilities	3.14	3.36	3.26	



Top 7 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	_	30.43	30.43	-	_
\oplus Vanguard Total Stock Mkt ldx Instl PIs	-	26.82	57.25	_	-
\oplus Vanguard Total Intl Stock Index Inv	-	17.38	74.63	_	-
⊖ Vanguard Total Intl Bd II Idx Insl	-	13.73	88.36	_	-
igodot Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	10.29	98.65	-	-
⊕ Mktliq 12/31/2049	-	1.28	99.93	-	-
🕀 Us Dollar	-	0.07	100.00	_	-

Total Holdings 7

 \oplus Increase \ominus Decrease R New to Portfolio



Vanguard Target Retirement 2025 Fund VTTVX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 9.61 years.

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

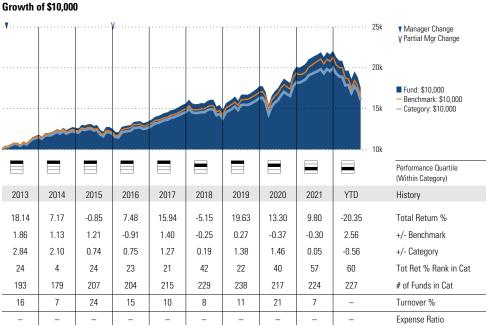
Net Expense: The fund's expense ratio of 0.08 is 88.06% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

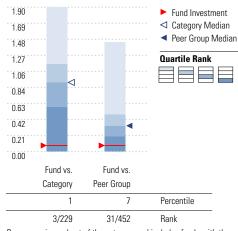


Morningstar Category

Target-Date 2025

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.

Fund Bmark Cat Alpha 0.75 1.11 0.91 Beta 0.96 98.69 **R-Squared** 97.24 Standard Deviation 12 78 13 21 12 18 Sharpe Ratio 0.12 0.04 0.09 Tracking Error 1.55 2.51 Information Ratio 0.73 0.39 Up Capture Ratio 100.04 93.65 Down Capture Ratio 93.74 89.36

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 15 52 14 04 14.57 Price/Book Ratio 2.29 2.08 2.25 Avg Eff Duration 671 6 68

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

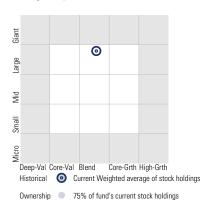


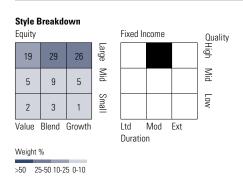
Morningstar Index Morningstar Lifetime Mod 2025 TR

USD

Vanguard Target Retirement 2025 Fund VTTVX

Style Analysis as of 09-30-2022 Morningstar Style Box[™]





0.45	11.77
2.74	3.36
42.02	38.70
21.49	15.10
33.30	31.08
Net %	Cat%
	33.30 21.49 42.02

Morningstar Category

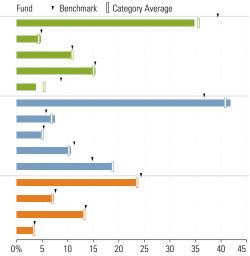
Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	34.81	39.22	35.59
æ.	Basic Materials	4.76	4.70	4.30
	Consumer Cyclical	10.78	10.75	10.86
ц.	Financial Services	15.46	15.23	15.05
ŵ	Real Estate	3.81	8.54	5.38
w	Sensitive	41.80	36.56	40.84
g	Communication Services	7.47	5.62	6.82
0	Energy	4.85	5.15	5.02
¢	Industrials	10.65	11.13	10.22
	Technology	18.83	14.66	18.78
	Defensive	23.39	24.21	23.57
F	Consumer Defensive	7.30	7.46	7.02
٠	Healthcare	12.94	13.38	13.19
Ç	Utilities	3.15	3.37	3.36
-				



Top 7 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Vanguard Total Stock Mkt ldx Instl PIs	_	33.84	33.84	_	-
\ni Vanguard Total Bond Market II Idx Inv	-	27.56	61.40	-	-
\oplus Vanguard Total Intl Stock Index Inv	-	22.02	83.42	-	-
\ominus Vanguard Total Intl Bd II Idx Insl	-	12.32	95.74	-	-
\oplus Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	3.08	98.82	-	-
€ Mktliq 12/31/2049	_	1.16	99.99	-	-
🕀 Us Dollar	_	0.01	100.00	_	_

Total Holdings 7

 \oplus Increase \oplus Decrease R New to Portfolio



Vanguard Target Retirement 2030 Fund VTHRX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 9.61 years.

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

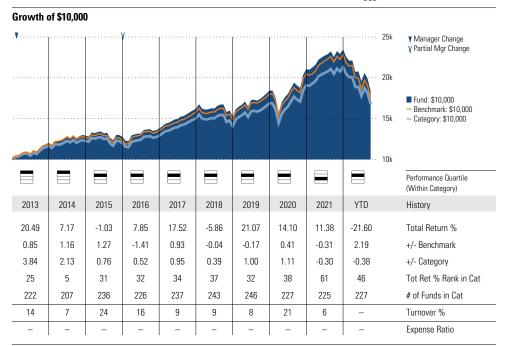
Net Expense: The fund's expense ratio of 0.08 is 88.24% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

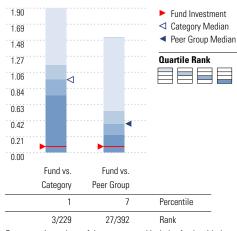


Morningstar Category

Target-Date 2030

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.

Fund Bmark Cat Alpha 1.16 1.01 0.96 0.94 Beta **R-Squared** 99.18 98.16 Standard Deviation 14 11 14 65 13.83 Sharpe Ratio 0.15 0.07 0.14 Tracking Error 1.41 2.26 Information Ratio 0.84 0.53 Up Capture Ratio 100.00 97.46 94.04 92.27 Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.50	13.89	14.73
Price/Book Ratio	2.29	2.05	2.30
Avg Eff Duration	7.02	_	6.88

by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

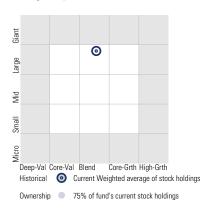


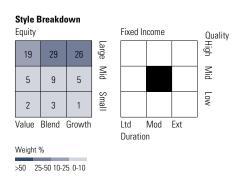
Morningstar Index Morningstar Lifetime Mod 2030 TR USD

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed

Vanguard Target Retirement 2030 Fund VTHRX

Style Analysis as of 09-30-2022 Morningstar Style Box™





Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

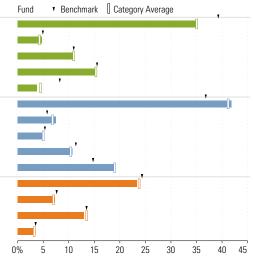
Total	100.00	100.00
Other	0.39	10.37
Cash	2.69	2.22
Bonds	34.01	30.40
Non-US Stocks	24.81	18.16
US Stocks	38.10	38.85
Asset Class	Net %	Cat%

Morningstar Category

Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Fund Bmark Cat Դ Cyclical 34.82 35.03 39.12 ÷. **Basic Materials** 4.77 4.79 4.27 A **Consumer Cyclical** 10.78 10.83 10.97 **L Financial Services** 15.48 15.40 15.31 ŵ Real Estate 3.79 8.10 4.48 Sensitive ~ 41.79 36.68 41.20 đ **Communication Services** 7.46 5.62 6.83 Energy 4.86 5.19 5.00 ¢ Industrials 10.67 11.25 10.38 18.80 14.62 Technology 18.99 23.39 24.20 23.77 Defensive **Consumer Defensive** 7.32 7.49 7.01 Healthcare 12.93 13.34 13.51 Utilities 3.14 3.37 3.25



Top 6 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Vanguard Total Stock Mkt Idx Instl PIs	_	38.71	38.71	_	_
\oplus Vanguard Total Intl Stock Index Inv	-	25.43	64.13	_	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	23.97	88.10	_	-
⊖ Vanguard Total Intl Bd II Idx Insl	-	10.71	98.81	_	-
① Mktliq 12/31/2049	-	1.18	99.99	-	-
🕀 Us Dollar	-	0.01	100.00	-	-

Total Holdings 6



Vanguard Target Retirement 2035 Fund VTTHX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 9.61 years.

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

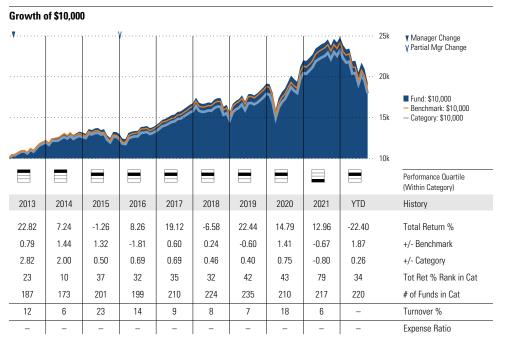
Net Expense: The fund's expense ratio of 0.08 is 88.57% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

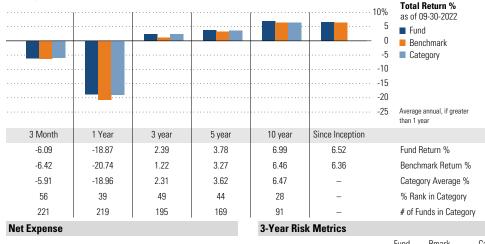
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

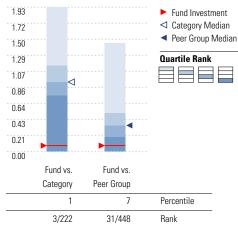


Morningstar Category

Target-Date 2035

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.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.15	-	1.12
Beta	0.94	-	0.96
R-Squared	99.42	-	98.55
Standard Deviation	15.35	16.24	15.63
Sharpe Ratio	0.19	0.12	0.18
Tracking Error	1.50	-	2.15
Information Ratio	0.78	-	0.61
Up Capture Ratio	97.84	-	99.42
Down Capture Ratio	92.49	-	94.36

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.49	13.74	14.52
Price/Book Ratio	2.28	2.03	2.26
Avg Eff Duration	7.02	-	7.30

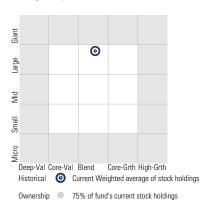
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance. This report for the Morningstar and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please with thtps://fluciary.services.morningstar.orm/Disclosures/Fluciary.Services_Report_Disclosures.pdf to view these disclosures.

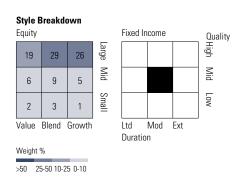


Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Vanguard Target Retirement 2035 Fund VTTHX

Style Analysis as of 09-30-2022 Morningstar Style Box™





2.82 0.32	2.49 10.99
2.82	2.49
26.89	20.13
27.73	22.05
42.24	44.34
Net %	Cat%
	42.24 27.73

Morningstar Category

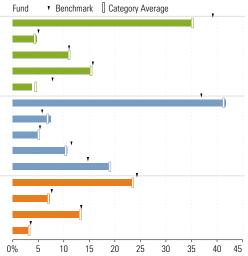
Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	34.85	39.03	35.22
æ.	Basic Materials	4.77	4.91	4.32
A	Consumer Cyclical	10.78	10.90	11.05
a	Financial Services	15.50	15.56	15.35
ħ	Real Estate	3.80	7.66	4.50
w,	Sensitive	41.78	36.79	41.27
	Communication Services	7.46	5.63	6.82
•	Energy	4.86	5.21	5.05
¢	Industrials	10.68	11.36	10.38
	Technology	18.78	14.59	19.02
-	Defensive	23.37	24.18	23.51
F	Consumer Defensive	7.31	7.51	7.01
٠	Healthcare	12.92	13.28	13.28
2	Utilities	3.14	3.39	3.22



Top 6 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Vanguard Total Stock Mkt Idx Instl PIs	_	42.92	42.92	_	_
\oplus Vanguard Total Intl Stock Index Inv	-	28.42	71.33	-	-
\ominus Vanguard Total Bond Market II ldx Inv	-	18.94	90.27	-	-
\ominus Vanguard Total Intl Bd II Idx Insl	-	8.48	98.75	-	-
⊕ Mktliq 12/31/2049	-	1.24	99.98	-	-
🕀 Us Dollar	_	0.02	100.00	_	_

Total Holdings 6



Vanguard Target Retirement 2040 Fund VFORX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

Quantitative Screens

Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 9.61 years.

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

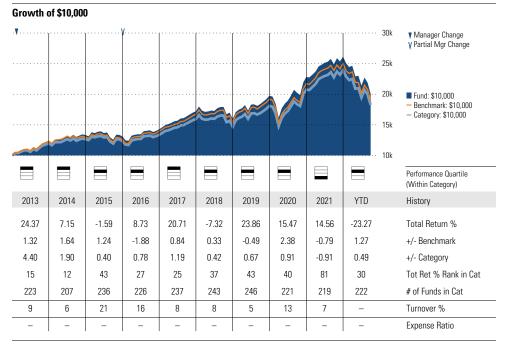
Net Expense: The fund's expense ratio of 0.08 is 88.57% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

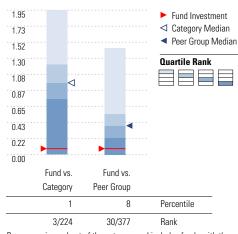


Morningstar Category

Target-Date 2040

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.

Fund Bmark Cat Alpha 1.13 0.99 0.94 0.96 Beta _ 99.37 **R-Squared** 98.62 Standard Deviation 16 61 17 64 16.98 Sharpe Ratio 0.22 0 15 0.21 Tracking Error 1.70 2.22 Information Ratio 0.66 0.52 Up Capture Ratio 97.42 99.30 92.61 95.19 Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.49	13.60	14.46
Price/Book Ratio	2.28	2.01	2.23
Avg Eff Duration	7.02	-	7.75

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

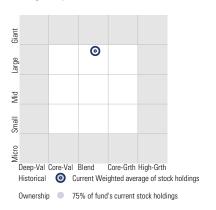


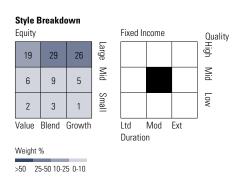
Morningstar Index Morningstar Lifetime Mod 2040 TR



Vanguard Target Retirement 2040 Fund VFORX

Style Analysis as of 09-30-2022 Morningstar Style Box™





ouioi		
Other	0.24	9.14
Cash	2.92	1.94
Bonds	19.72	12.64
Non-US Stocks	30.55	25.79
US Stocks	46.57	50.48
Asset Class	Net %	Cat%

Morningstar Category

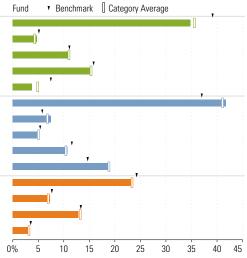
Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	Fu
Դ	Cyclical	34.84	38.99	35.56	
æ.	Basic Materials	4.77	5.00	4.31	
	Consumer Cyclical	10.78	10.96	11.01	
ц.	Financial Services	15.49	15.70	15.33	
ŵ	Real Estate	3.80	7.33	4.91	
w	Sensitive	41.78	36.87	41.07	
	Communication Services	7.46	5.65	6.79	
0	Energy	4.86	5.24	5.03	
¢	Industrials	10.68	11.44	10.41	
	Technology	18.78	14.54	18.84	
	Defensive	23.38	24.12	23.36	
F	Consumer Defensive	7.32	7.53	6.96	
٠	Healthcare	12.91	13.20	13.22	
9	Utilities	3.15	3.39	3.18	
					~~~



#### Top 6 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt ldx Instl PIs	_	47.32	47.32	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	31.31	78.62	-	-
$\ominus$ Vanguard Total Bond Market II ldx Inv	-	13.91	92.53	-	-
$\oplus$ Vanguard Total Intl Bd II ldx Insl	-	6.19	98.72	-	-
① Mktliq 12/31/2049	-	1.28	100.00	-	-
🕀 Us Dollar	_	0.00	100.00	-	_

#### Total Holdings 6



## Vanguard Target Retirement 2045 Fund VTIVX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

#### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 9.61 years.

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

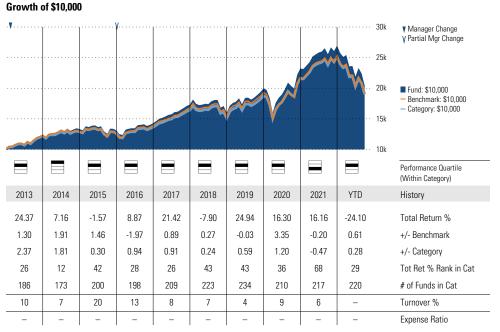
Net Expense: The fund's expense ratio of 0.08 is 88.57% lower than the Target-Date 2045 category average.

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

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

#### **ESG Metrics**

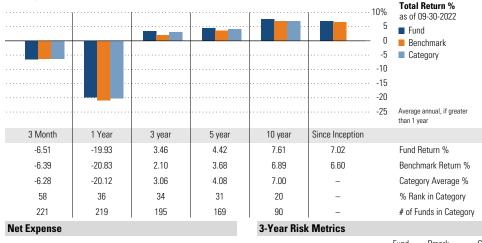
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

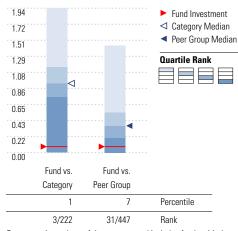


Morningstar Category

Target-Date 2045

#### **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.

Fund Bmark Cat Alpha 1.34 0.94 0.96 0.96 Beta 99.29 **R-Squared** 98.56 Standard Deviation 17 88 18 49 17 85 Sharpe Ratio 0.24 0 17 0.22 Tracking Error 1.65 2.27 Information Ratio 0.82 0.46 Up Capture Ratio 100.58 99.60 Down Capture Ratio 95.21 95.92

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.50	13.48	14.46
Price/Book Ratio	2.29	1.98	2.22
Avg Eff Duration	7.03	-	8.50

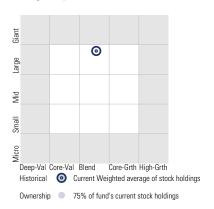
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

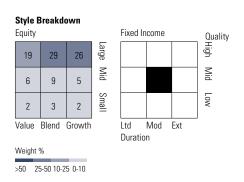


Morningstar Index Morningstar Lifetime Mod 2045 TR USD

## Vanguard Target Retirement 2045 Fund VTIVX

**Style Analysis** as of 09-30-2022 Morningstar Style Box™





## 

Other	0.16	9.50
Cash	3.05	2.06
Bonds	12.46	7.20
Non-US Stocks	33.31	27.82
US Stocks	51.01	53.41
Asset Class	Net %	Cat%

Morningstar Category

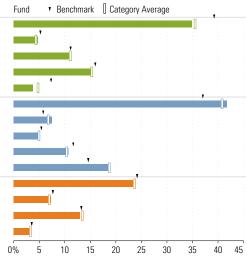
Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

#### Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	Func
Դ	Cyclical	34.86	39.10	35.50	
Å.	Basic Materials	4.77	5.09	4.35	
A	Consumer Cyclical	10.79	11.00	11.10	
ц <u>ф</u>	Financial Services	15.49	15.83	15.29	
ŵ	Real Estate	3.81	7.18	4.76	
w,	Sensitive	41.78	36.89	40.81	
d	Communication Services	7.46	5.64	6.77	
0	Energy	4.86	5.27	4.95	
¢	Industrials	10.67	11.52	10.38	
	Technology	18.79	14.46	18.71	
-	Defensive	23.37	24.02	23.68	
F	Consumer Defensive	7.31	7.53	6.98	
٠	Healthcare	12.92	13.10	13.43	
9	Utilities	3.14	3.39	3.27	



#### Top 6 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ Vanguard Total Stock Mkt Idx Instl PIs	-	51.83	51.83	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	34.14	85.97	_	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	8.72	94.69	_	-
$\oplus$ Vanguard Total Intl Bd II Idx Insl	-	3.98	98.67	_	-
⊕ Mktliq 12/31/2049	-	1.30	99.97	-	-
🕀 Us Dollar	_	0.03	100.00	-	_

#### Total Holdings 6



## Vanguard Target Retirement 2050 Fund VFIFX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

#### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.

*Management:* The fund's management has been in place for 9.61 years.

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

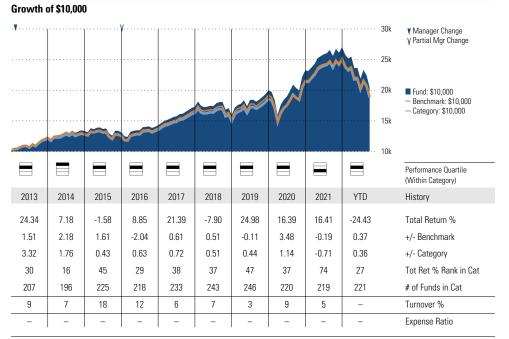
Net Expense: The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2050 category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

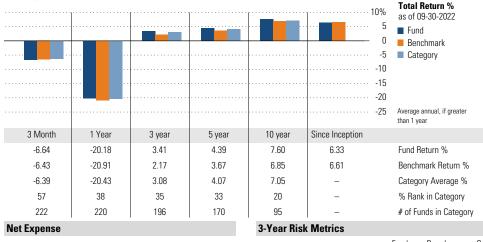
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

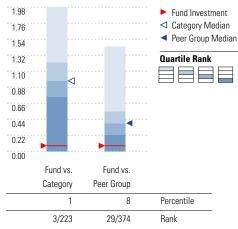


Morningstar Category

Target-Date 2050

#### **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.

Fund Bmark Cat Alpha 1.24 0.88 0.95 0.96 Beta 99.21 **R-Squared** 98.48 Standard Deviation 18 01 18 81 18 21 Sharpe Ratio 0.24 0 17 0.22 Tracking Error 1.82 2.30 Information Ratio 0.68 0.40 Up Capture Ratio 99.71 99.91 Down Capture Ratio 94.84 96.52

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.49	13.38	14.44
Price/Book Ratio	2.28	1.96	2.21
Avg Eff Duration	7.03	-	8.14

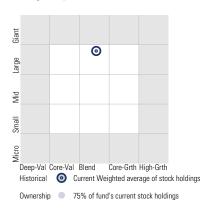
©2022 Morningstar Investment Management LLC, All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar mane and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Pleade closures/Fiduciary.services.morningstar.com/Disclosures/Fiduciary.Services.morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/D

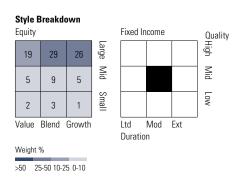


Morningstar Index Morningstar Lifetime Mod 2050 TR USD

## Vanguard Target Retirement 2050 Fund VFIFX

**Style Analysis** as of 09-30-2022 Morningstar Style Box[™]





## 

3.03 0.13	2.07 8.36
3.03	2.07
9.51	4.93
34.61	28.97
52.72	55.67
Net %	Cat%
	52.72 34.61

Morningstar Category

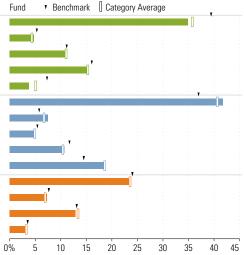
Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

#### Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	Fund	۲	Ben
Դ	Cyclical	34.85	39.29	35.76			
æ.	Basic Materials	4.78	5.17	4.35			
A	Consumer Cyclical	10.78	11.02	11.04			
цů	Financial Services	15.49	15.93	15.30			
ŵ	Real Estate	3.80	7.17	5.07		0	
w,	Sensitive	41.77	36.83	40.66			
	Communication Services	7.45	5.63	6.72			
0	Energy	4.86	5.28	4.92		]	
¢	Industrials	10.68	11.56	10.41			]
	Technology	18.78	14.36	18.61			
<b>→</b>	Defensive	23.38	23.88	23.56			_
1	Consumer Defensive	7.32	7.52	6.95			
٠	Healthcare	12.91	12.98	13.37			
9	Utilities	3.15	3.38	3.24			
						i	



#### Top 6 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ Vanguard Total Stock Mkt Idx Instl PIs	_	53.56	53.56	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	35.47	89.03	_	-
$\ominus$ Vanguard Total Bond Market II ldx Inv	-	6.64	95.67	_	-
$\ominus$ Vanguard Total Intl Bd II ldx Insl	-	3.06	98.73	-	-
① Mktliq 12/31/2049	-	1.25	99.97	-	-
🕀 Us Dollar	-	0.03	100.00	-	-

#### Total Holdings 6



## Vanguard Target Retirement 2055 Fund VFFVX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

#### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2055 category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 9.61 years.

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

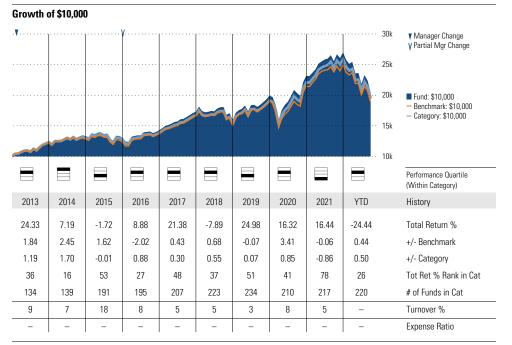
Net Expense: The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2055 category average.

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

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

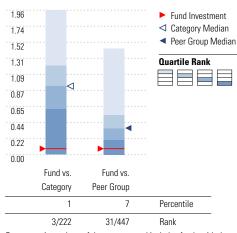


Morningstar Category

Target-Date 2055

#### **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.	

Fund Bmark Cat Alpha 1.28 0.99 0.95 0.96 Beta _ **R-Squared** 99.16 98.42 Standard Deviation 18 02 18 89 18.35 Sharpe Ratio 0.24 0 17 0.22 Tracking Error 1.91 2.32 Information Ratio 0.67 0.45 Up Capture Ratio 99.50 100.59 Down Capture Ratio 94.48 96.81

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.48	13.28	14.32
Price/Book Ratio	2.28	1.94	2.18
Avg Eff Duration	7.03	-	9.37

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

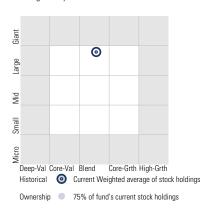


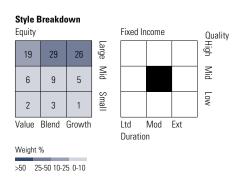
Morningstar Index Morningstar Lifetime Mod 2055 TR

USD

## Vanguard Target Retirement 2055 Fund VFFVX

**Style Analysis** as of 09-30-2022 Morningstar Style Box™





## 

Other	0.13	6.72
Cash	3.01	1.44
Bonds	9.45	4.46
Non-US Stocks	34.74	31.43
US Stocks	52.66	55.94
Asset Class	Net %	Cat%

Morningstar Category

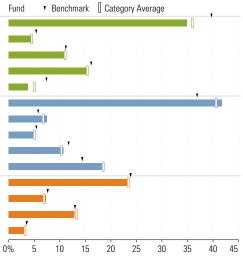
Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

#### Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	Fund	۲	Ben
Դ	Cyclical	34.86	39.55	35.99			
æ.	Basic Materials	4.78	5.25	4.52			
4	Consumer Cyclical	10.78	11.04	11.05			
<b>N</b>	Financial Services	15.50	16.01	15.39			
ŵ	Real Estate	3.80	7.25	5.03		0	
w,	Sensitive	41.76	36.75	40.60			
	Communication Services	7.46	5.63	6.77			
0	Energy	4.86	5.28	5.02		0	
¢	Industrials	10.68	11.59	10.32			-0
	Technology	18.76	14.25	18.49			
<b>→</b>	Defensive	23.37	23.72	23.40			
F	Consumer Defensive	7.32	7.50	6.93			
٠	Healthcare	12.91	12.84	13.27	_		
9	Utilities	3.14	3.38	3.20			
						-	



#### Top 6 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx InstI PIs	_	53.50	53.50	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	35.61	89.11	_	-
⊖ Vanguard Total Bond Market II Idx Inv	-	6.60	95.71	_	-
$\ominus$ Vanguard Total Intl Bd II ldx Insl	-	3.03	98.74	_	-
⊕ Mktliq 12/31/2049	-	1.24	99.99	-	-
⊖ Us Dollar	_	0.01	100.00	-	_

#### Total Holdings 6



## Vanguard Target Retirement 2060 Fund VTTSX

#### Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

#### Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 9 of the 10 years it's been in existence.

*Management:* The fund's management has been in place for 9.61 years.

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

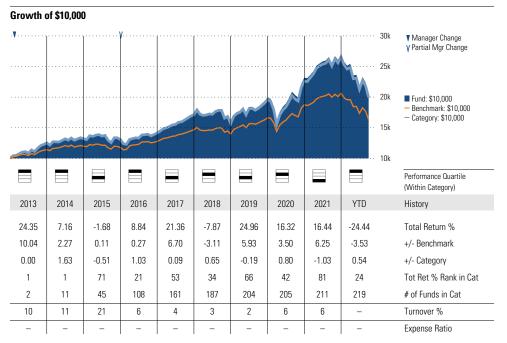
Net Expense: The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2060 category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

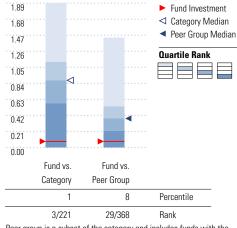


Morningstar Category

Target-Date 2060

#### 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.

Cat Alpha 2.25 1.99 1 36 1 39 Beta 98.80 **R-Squared** 97.78 Standard Deviation 17 99 13 18 18 48 Sharpe Ratio 0.24 0 10 0.22 Tracking Error 5.10 5.82 Information Ratio 0.44 0.34 Up Capture Ratio 145.56 148.24 Down Capture Ratio 133.96 138.30

# Fund Bmark Cat Price/Earnings Ratio 15.47 13.15 14.41 Price/Book Ratio 2.28 1.92 2.22 Avg Eff Duration 7.02 7.31

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar mane and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please disclosures. Please disclosures. Please disclosures. Please disclosures. These disclosures Please disclosures. Please disclosures Please disclosures. Please disclosures Please disclosures. Please disclosures. Please disclosures. Please disclosures.

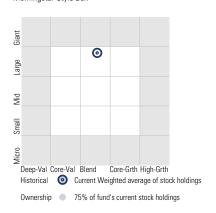


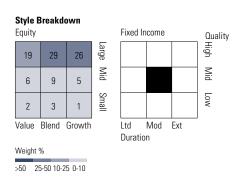
Morningstar Index

Morningstar Mod Tgt Risk TR USD

## Vanguard Target Retirement 2060 Fund VTTSX

**Style Analysis** as of 09-30-2022 Morningstar Style Box™





## 

Asset Class	Net %	Cat%
US Stocks	52.53	56.48
Non-US Stocks	34.87	31.93
Bonds	9.32	4.49
Cash	3.15	2.21
Other	0.13	4.89
Total	100.00	100.00

**Morningstar Index** 

Morningstar Mod Tgt Risk TR USD

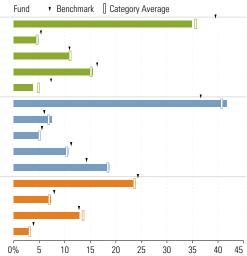
Morningstar Category

Target-Date 2060

#### Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	34.89	39.36	35.61
æ.	Basic Materials	4.80	5.20	4.57
4	Consumer Cyclical	10.78	10.78	11.04
<b>H</b>	Financial Services	15.51	16.20	15.14
ŵ	Real Estate	3.80	7.18	4.86
w	Sensitive	41.75	36.47	40.72
	Communication Services	7.46	5.85	6.85
0	Energy	4.86	5.39	5.04
٥	Industrials	10.68	11.11	10.40
	Technology	18.75	14.12	18.43
-	Defensive	23.36	24.18	23.66
	Consumer Defensive	7.32	7.80	6.98
٠	Healthcare	12.90	12.64	13.58
<b>?</b>	Utilities	3.14	3.74	3.10



#### Top 6 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt ldx Instl PIs	_	53.37	53.37	_	_
$oldsymbol{eta}$ Vanguard Total Intl Stock Index Inv	-	35.74	89.11	_	-
$oldsymbol{eta}$ Vanguard Total Bond Market II ldx Inv	-	6.54	95.65	_	-
$\supset$ Vanguard Total Intl Bd II Idx Insl	-	2.96	98.62	-	-
	-	1.36	99.97	-	-
🕀 Us Dollar	-	0.03	100.00	-	-

#### Total Holdings 6



## Vanguard Target Retirement 2065 Fund VLXVX

#### Portfolio Manager(s)

Walter Nejman since 07-2017 William Coleman since 07-2017

#### Quantitative Screens

× *Performance:* The fund has finished in the Target-Date 2065+ category's top three quartiles in 3 of the 5 years it's been in existence.

*Management:* The fund's management has been in place for 5.22 years.

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

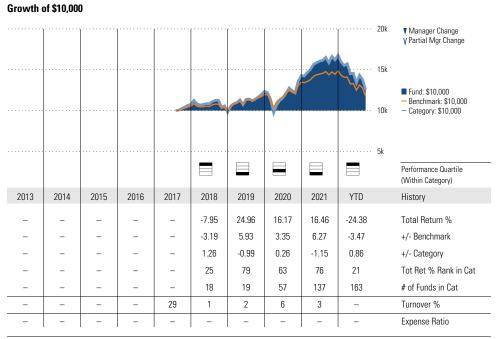
Net Expense: The fund's expense ratio of 0.08 is 88.41% lower than the Target-Date 2065+ category average.

#### Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen but we maintain our long-term conviction in this target-date series and continue to be comfortable recommending it for retirement plans. This fund also fails our style screen, but because it is a target-date fund we do not consider this a concern.

#### **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

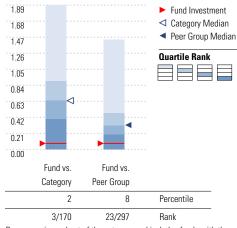


**Morningstar Category** 

Target-Date 2065+

#### **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.

Cat Alpha 2.23 2.06 Beta 1.36 1 4 1 **R-Squared** 98.78 98.01 Standard Deviation 18 01 13 18 18 72 Sharpe Ratio 0.24 0 10 0.22 Tracking Error 5.12 5.97 Information Ratio 0.44 0.34 Up Capture Ratio 145.61 149.85 Down Capture Ratio 134.11 139.56

# Fund Bmark Cat Price/Earnings Ratio 15.47 13.15 13.99 Price/Book Ratio 2.28 1.92 2.14 Avg Eff Duration 7.03 8.22

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar and logo are disclosure. Inc. This report without the accompanying disclosure. Please with thttps://disclusarysenvices.morningstar.com/Disclosure/Fluciary. Service_Report_Disclosure.pdf to view these disclosures.

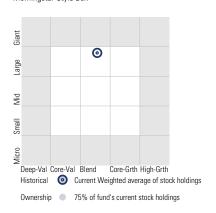


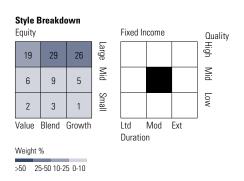
Morningstar Index

Morningstar Mod Tgt Risk TR USD

## Vanguard Target Retirement 2065 Fund VLXVX

**Style Analysis** as of 09-30-2022 Morningstar Style Box™





Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

æ.

ц.

ŵ

3

đ

Energy

¢

Utilities



Bmark

39.36

5.20

10.78

16 20

7.18

36.47

5.85

5.39

11.11

14.12

24.18

7.80

12.64

3.74

Fund

34.88

4.79

10.79

15.51

3.79

41.75

7.45

4.87

10.68

18.75

23.36

7.31

12.91

3.14

#### Asset Class Net % Cat% US Stocks 52.64 53.41 Non-US Stocks 34.86 32.54 Bonds 9.23 7.00 Cash 3.14 2.40 Other 0.13 4.65 Total 100.00 100.00

Morningstar Index

Morningstar Mod Tgt Risk TR USD

**Morningstar Category** 

Target-Date 2065+

#### Benchmark [] Category Average Cat Fund 35.55 4.71 11.15 15.31 4.38 41.47 6.96 5.14 10.65 18.72 22.97 7.13 12.79 3.05 10 15 20 25 30 35 40 45 0% 5

#### Top 6 Holdings as of 09-30-2022

Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
_	53.48	53.48	_	_
-	35.73	89.21	_	-
-	6.40	95.62	_	-
-	3.00	98.62	-	-
-	1.35	99.97	-	-
-	0.03	100.00	-	-
	- - - - -	- 53.48 - 35.73 - 6.40 - 3.00 - 1.35	- 53.48 53.48 - 35.73 89.21 - 6.40 95.62 - 3.00 98.62 - 1.35 99.97	- 53.48 53.48 - - 35.73 89.21 - - 6.40 95.62 - - 3.00 98.62 - - 1.35 99.97 -

#### Total Holdings 6



## Vanguard Target Retirement Income Fund VTINX

Portfolio Manager(s)

Walter Nejman since 02-2013 William Coleman since 02-2013

#### Quantitative Screens

Performance: The fund has finished in the Target-Date Retirement category's top three quartiles in 10 of the 10 years it's been in existence.

*Management:* The fund's management has been in place for 9.61 years.

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

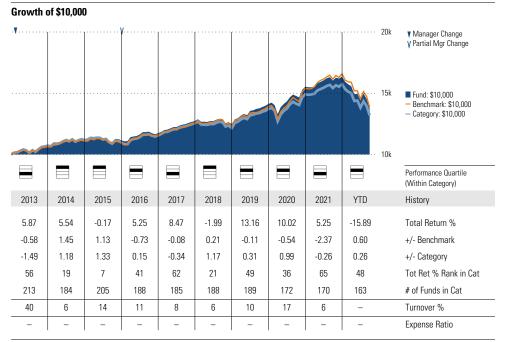
Net Expense: The fund's expense ratio of 0.08 is 88.06% lower than the Target-Date Retirement category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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



Morningstar Category

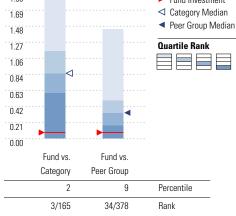
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR

USD

#### **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.

Cat -1.17 0.92 Beta 0.87 _ **R-Squared** 98.14 95.87 Standard Deviation 8 10 9 24 8.70 Sharpe Ratio -0.04 0.07 -0.09 Tracking Error 1.65 2.29 Information Ratio -0.53 -0.57 Up Capture Ratio 83.99 86.73 Down Capture Ratio 90.35 96.23

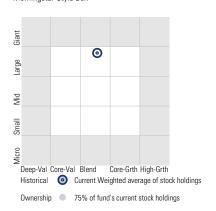
# Fund Bmark Cat Price/Earnings Ratio 15.47 14.54 14.00 Price/Book Ratio 2.28 2.17 2.09 Avg Eff Duration 5.96 6.58

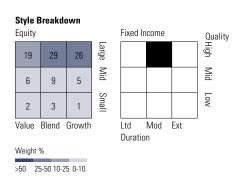
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar mane and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please disclosures. Please disclosures. Please disclosures. Please disclosures. These disclosures Please disclosures. Please disclosures Please disclosures. Please disclosures Please disclosures. Please disclosures. Please disclosures. Please disclosures.



## Vanguard Target Retirement Income Fund VTINX

Style Analysis as of 09-30-2022 Morningstar Style Box™





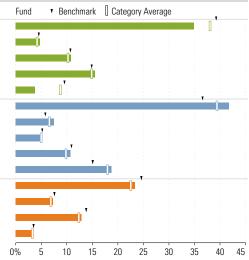
## 50 100 0

66.83 3.23 0.57	51.17 5.20 16.18
66.83	51.17
11.05	3.43
11 69	9.45
17.67	18.01
Net %	Cat%

### Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	Fund
Դ	Cyclical	34.88	39.10	38.05	
÷.	Basic Materials	4.78	4.38	4.19	
4	Consumer Cyclical	10.80	10.57	10.24	
<b>L</b>	Financial Services	15.51	14.74	14.87	
ŵ	Real Estate	3.79	9.41	8.75	
w,	Sensitive	41.75	36.44	39.40	
	Communication Services	7.45	5.66	6.60	
•	Energy	4.85	5.06	4.99	
¢	Industrials	10.69	10.78	9.84	
	Technology	18.76	14.94	17.97	
-	Defensive	23.36	24.46	22.53	
F	Consumer Defensive	7.31	7.44	6.89	
٠	Healthcare	12.91	13.66	12.36	
	Utilities	3.14	3.36	3.28	



#### Top 7 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Bond Market II ldx Inv	_	36.25	36.25	_	_
$\oplus$ Vanguard Total Stock Mkt ldx Instl PIs	-	17.95	54.20	-	-
$\oplus$ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	16.53	70.73	-	-
🕀 Vanguard Total Intl Bd II Idx Insl	-	16.02	86.74	-	-
Vanguard Total Intl Stock Index Inv	-	11.98	98.73	-	-
⊕ Mktliq 12/31/2049	-	1.28	100.01	-	-
⊖ Us Dollar	_	0.01	100.01	_	-

#### Total Holdings 7

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



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