

American Funds American Balanced R6 RLBGX

Morningstar Category
Allocation--50% to 70%
Equity

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 23.76 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.25 is 75.73% lower than the Allocation--50% to 70% Equity category average.

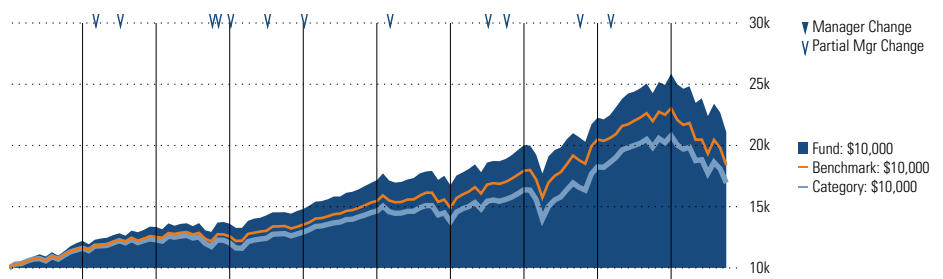
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
Performance Quartile (Within Category)	III	III	III	III	III	III	III	III	III	III	History
Total Return %	22.12	9.22	2.03	8.90	15.84	-2.42	19.55	11.22	16.11	-18.47	Total Return %
+/- Benchmark	5.59	1.65	1.67	1.30	1.56	1.24	-0.78	-3.04	3.74	1.67	+/- Benchmark
+/- Category	5.64	3.01	3.96	1.56	2.63	3.34	0.32	-0.50	2.22	-0.18	+/- Category
Tot Ret % Rank in Cat	5	16	3	20	15	8	48	57	28	35	Tot Ret % Rank in Cat
# of Funds in Cat	828	802	852	796	779	797	769	743	753	775	# of Funds in Cat
Turnover %	55	68	82	79	95	72	104	176	158	-	Turnover %
Expense Ratio	-	-	0.29	0.29	0.28	0.28	0.27	0.26	0.25	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Average annual, if greater than 1 year
Fund Return %	-5.87	-13.13	3.72	5.14	7.89	9.71	Fund Return %
Benchmark Return %	-4.88	-16.36	2.60	4.30	6.37	5.08	Benchmark Return %
Category Average %	-4.48	-14.80	2.49	3.60	5.64	-	Category Average %
% Rank in Category	85	27	25	22	6	-	% Rank in Category
# of Funds in Category	788	766	708	658	487	-	# of Funds in Category

Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

American Funds American Balanced R6 RLBGX

Morningstar Category
Allocation--50% to 70%

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Equity

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2022



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

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	—	12.06	12.06	—	—
✳ Cash And Other Assets Less Liabilities	—	7.58	19.64	—	—
⊕ Cap Grp Cent Fd Ser Ii	—	5.14	24.79	—	—
⊖ Microsoft Corp	—	3.52	28.31	-30.20	Technology
⊖ UnitedHealth Group Inc	—	2.65	30.96	1.52	Healthcare
⊖ Broadcom Inc	—	2.37	33.33	-31.42	Technology
⊖ Philip Morris International Inc	—	1.85	35.18	-8.65	Consumer Defensive
⊕ Pfizer Inc	—	1.47	36.65	-23.86	Healthcare
The Home Depot Inc	—	1.39	38.04	-32.14	Consumer Cyclical
CVS Health Corp	—	1.18	39.22	-5.95	Healthcare

Total Holdings 1835

⊕ Increase ⊖ Decrease ✳ New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

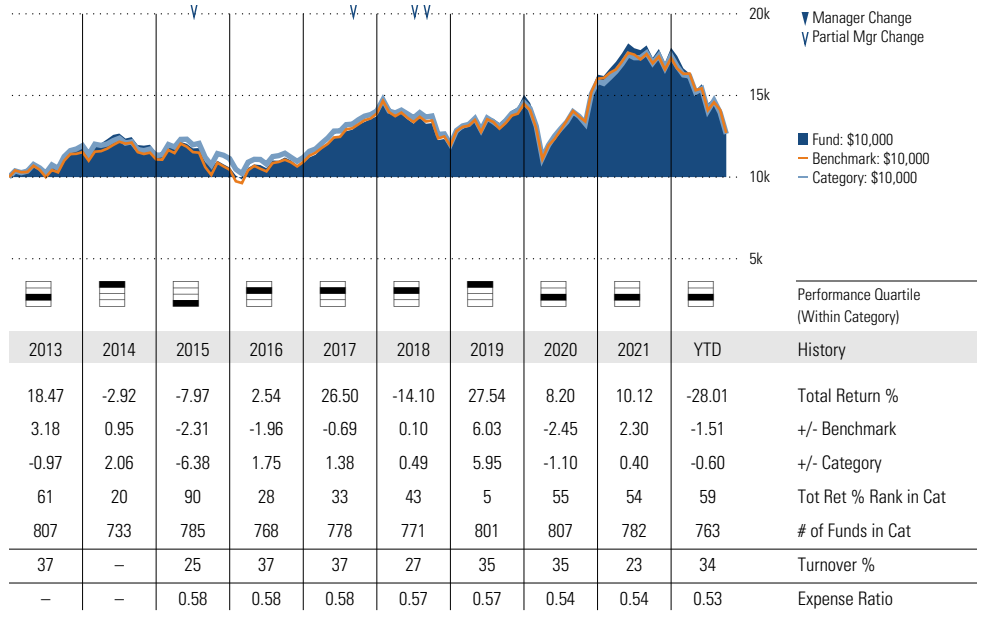
✔ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 14.01 years.

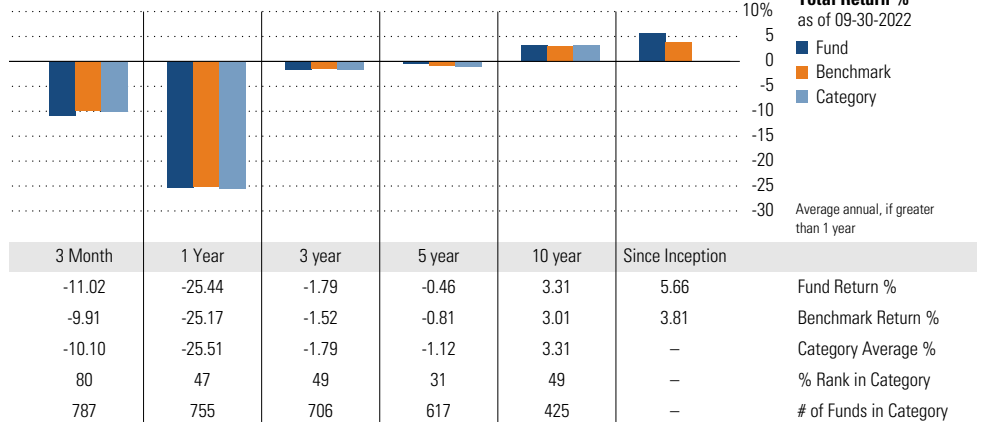
✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.54 is 41.94% lower than the Foreign Large Blend category average.

Growth of \$10,000



Trailing Performance



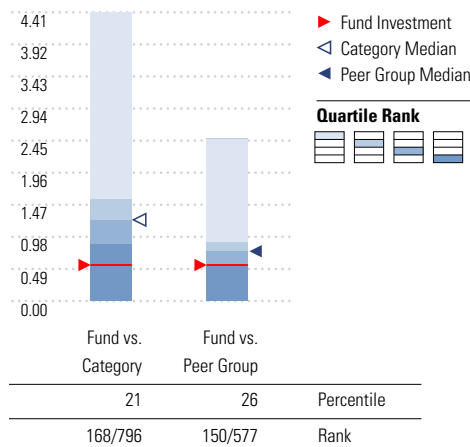
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ESG Metrics

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

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

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

Portfolio Metrics

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

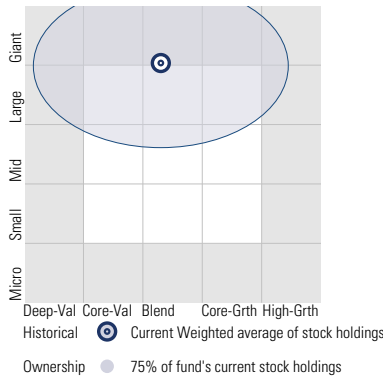
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

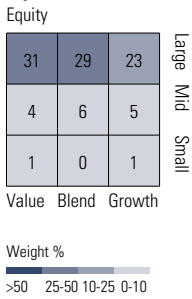
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2022

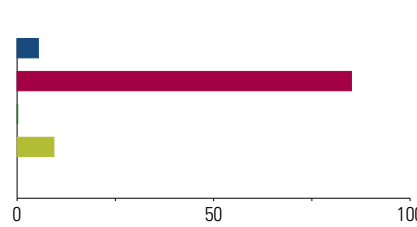
Morningstar Style Box™



Style Breakdown

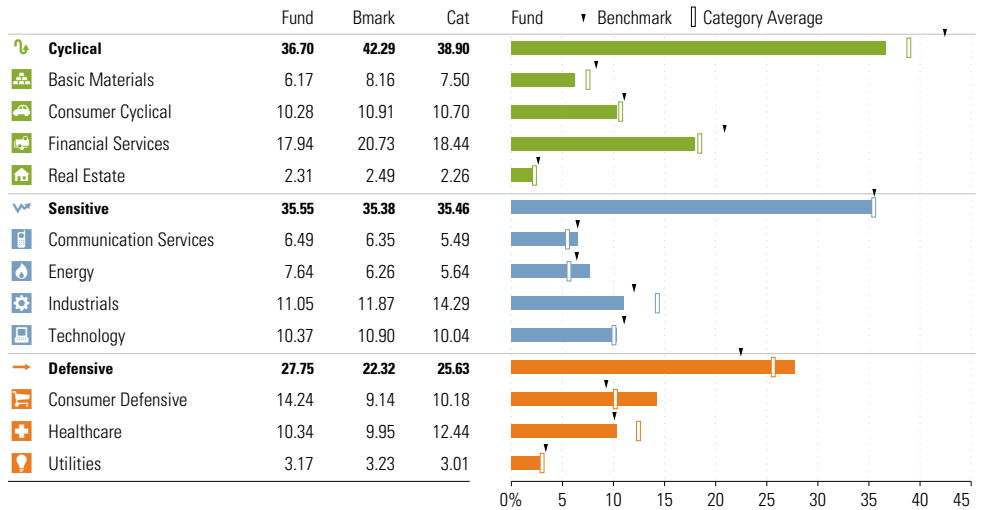


Asset Allocation as of 09-30-2022



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

Sector Weighting as of 09-30-2022



World Regions % Equity 09-30-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	28.28	36.02	Americas	15.73	9.12	Greater Europe	55.98	54.87	Developed Markets	84.41
Japan	7.17	18.20	North America	11.06	7.95	United Kingdom	16.06	13.86	Emerging Markets	15.59
Australasia	0.28	5.40	Central/Latin	4.67	1.17	W euro-ex UK	39.28	39.70	Not Available	0.00
Asia-4 Tigers	10.32	6.89				Emrgng Europe	0.24	0.06		
Asia-ex 4 Tigers	10.51	5.53				Africa	0.40	1.25		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2022

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

Total Holdings 241

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

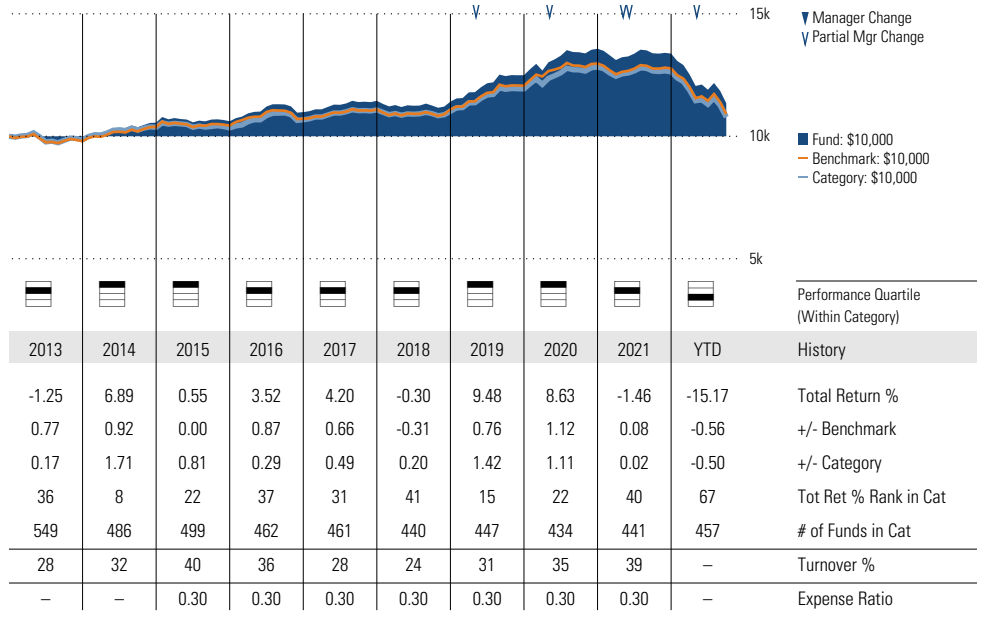
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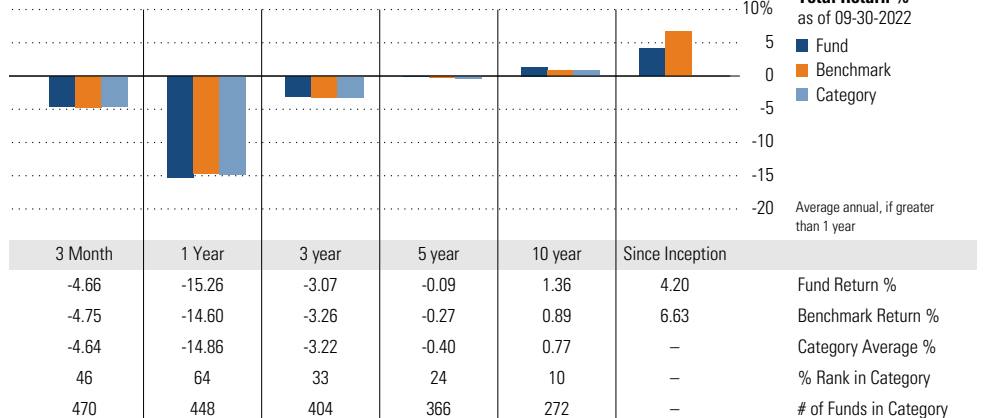
ESG Metrics

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

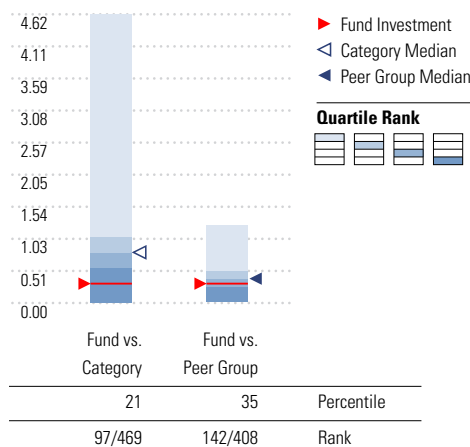
Growth of \$10,000



Trailing Performance



Net 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

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

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.58	4.43	5.95
Avg Eff Maturity	8.50	-	8.08

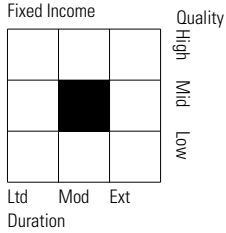
Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

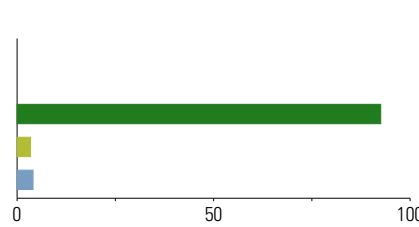
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2022

Style Breakdown



Asset Allocation as of 09-30-2022

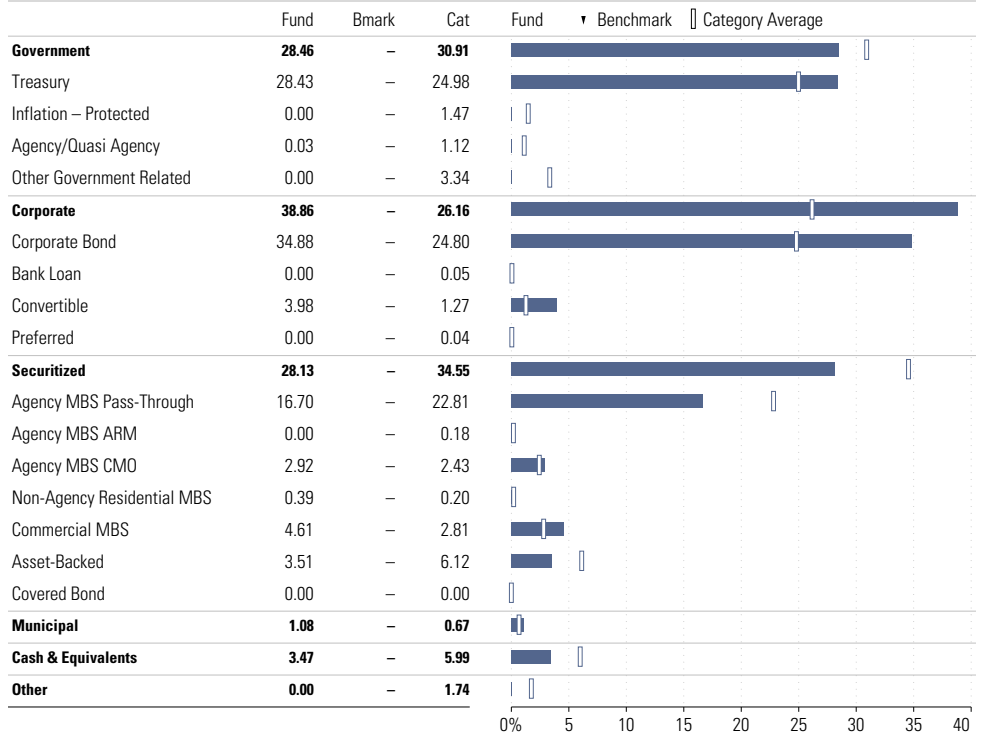


Asset Class	Net %	Cat%
US Stocks	0.00	0.05
Non-US Stocks	0.00	0.00
Bonds	92.52	94.93
Cash	3.43	2.71
Other	4.05	2.30
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 09-30-2022



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	-
⊖ United States Treasury Notes 0.38%	07-2024	3.02	13.70	-
⊕ United States Treasury Notes 1.13%	08-2028	2.96	16.67	-
⊖ United States Treasury Notes 2.25%	11-2025	2.81	19.48	-
⊖ United States Treasury Notes 2.25%	11-2027	2.02	21.50	-
⊖ United States Treasury Bonds 1.38%	11-2040	1.99	23.48	-
⊖ 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 ⊖ Decrease ✱ New to Portfolio

DFA US Small Cap I DFSTX

Morningstar Category
Small Blend

Morningstar Index
Russell 2000 TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012
Joel Schneider since 02-2017
Marc Leblond since 02-2020

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 10.59 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.27 is 72.45% lower than the Small Blend category average.

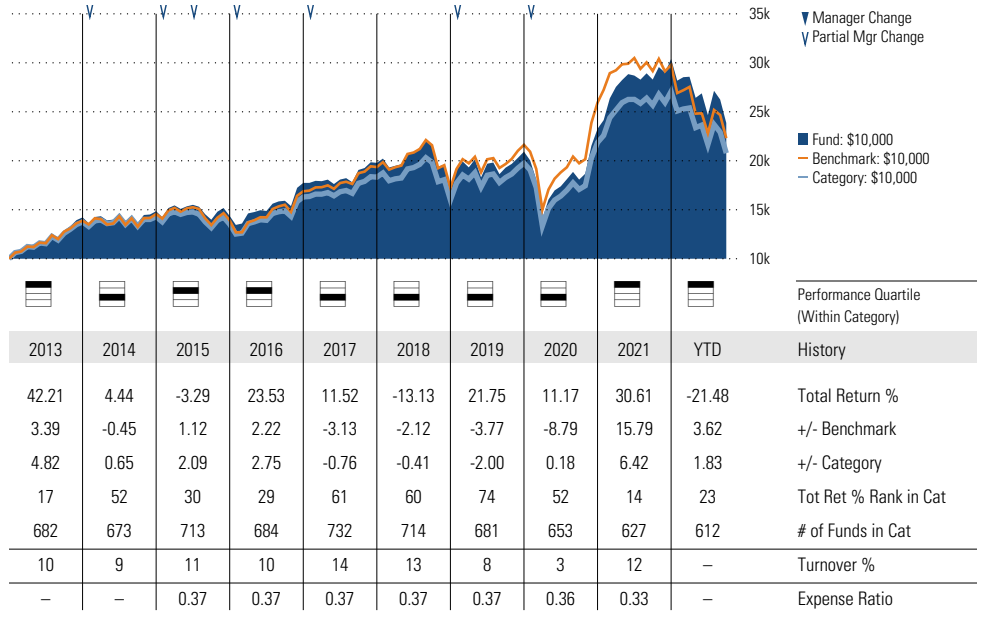
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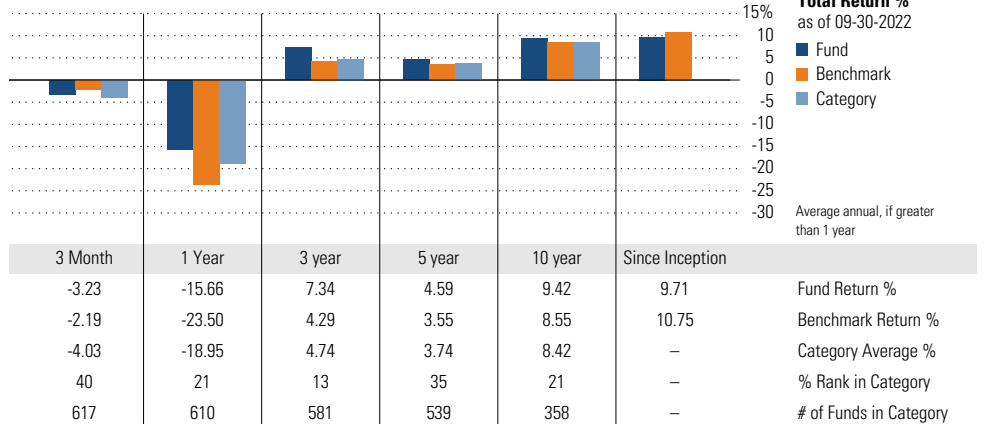
ESG Metrics

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

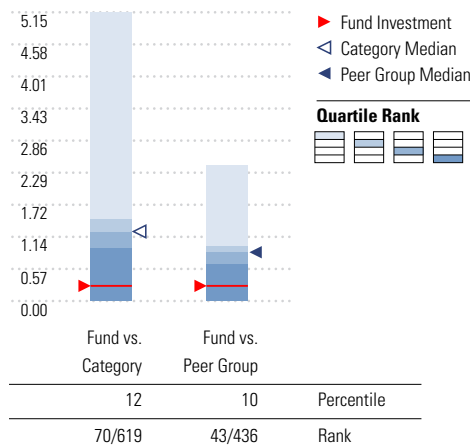
Growth of \$10,000



Trailing Performance



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

Metric	Fund	Bmark	Cat
Alpha	3.13	-	0.41
Beta	0.94	-	0.95
R-Squared	95.41	-	93.92
Standard Deviation	24.60	25.47	25.06
Sharpe Ratio	0.39	0.27	0.27
Tracking Error	5.46	-	6.07
Information Ratio	0.56	-	-0.11
Up Capture Ratio	102.87	-	96.88
Down Capture Ratio	94.03	-	96.30

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	11.36	10.42	11.99
Price/Book Ratio	1.88	1.74	1.94
Geom Avg Mkt Cap \$B	2.61	1.99	3.74
ROE	17.78	8.51	18.97

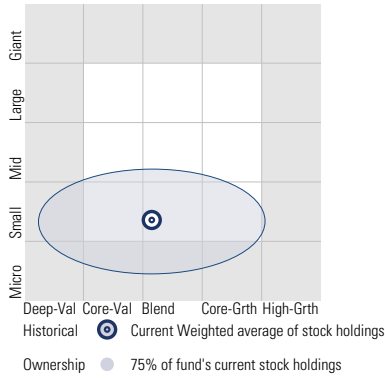
DFA US Small Cap I DFSTX

Morningstar Category
Small Blend

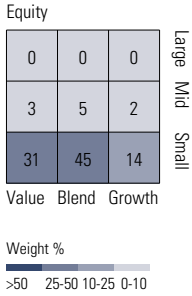
Morningstar Index
Russell 2000 TR USD

Style Analysis as of 09-30-2022

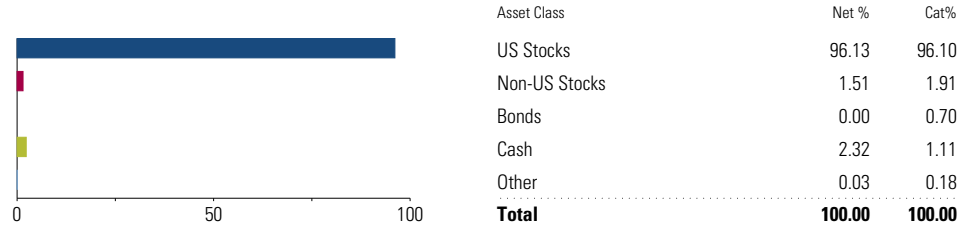
Morningstar Style Box™



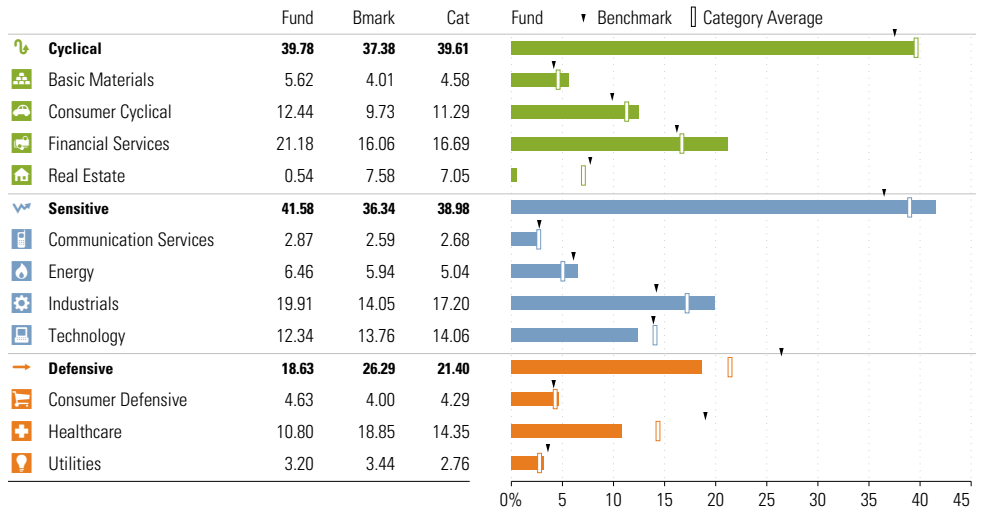
Style Breakdown



Asset Allocation as of 09-30-2022



Sector Weighting as of 09-30-2022



Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Usd	1.54	1.54	-	-
S+p500 Emini Fut Sep22 Xcme 20220916	0.84	2.38	-	-
⊕ Ssc Government Mm Gvmxx	0.78	3.17	-	-
Range Resources Corp	0.43	3.59	42.12	Energy
⊕ Nexstar Media Group Inc	0.39	3.98	12.30	Communication Svc
Murphy USA Inc	0.38	4.36	38.44	Consumer Cyclical
Penske Automotive Group Inc	0.38	4.74	-6.80	Consumer Cyclical
⊕ Acadia Healthcare Co Inc	0.38	5.12	28.80	Healthcare
⊕ WESCO International Inc	0.38	5.49	-9.28	Industrials
⊕ Matador Resources Co	0.36	5.85	33.04	Energy
Chart Industries Inc	0.35	6.20	15.59	Industrials
⊕ PDC Energy Inc	0.34	6.54	20.42	Energy
ExlService Holdings Inc	0.31	6.85	1.79	Technology
Antero Resources Corp	0.30	7.15	74.46	Energy
Clean Harbors Inc	0.30	7.46	10.23	Industrials

Total Holdings 1979

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Ultrashort Bond category's top three quartiles in 5 of the 6 years it's been in existence.

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

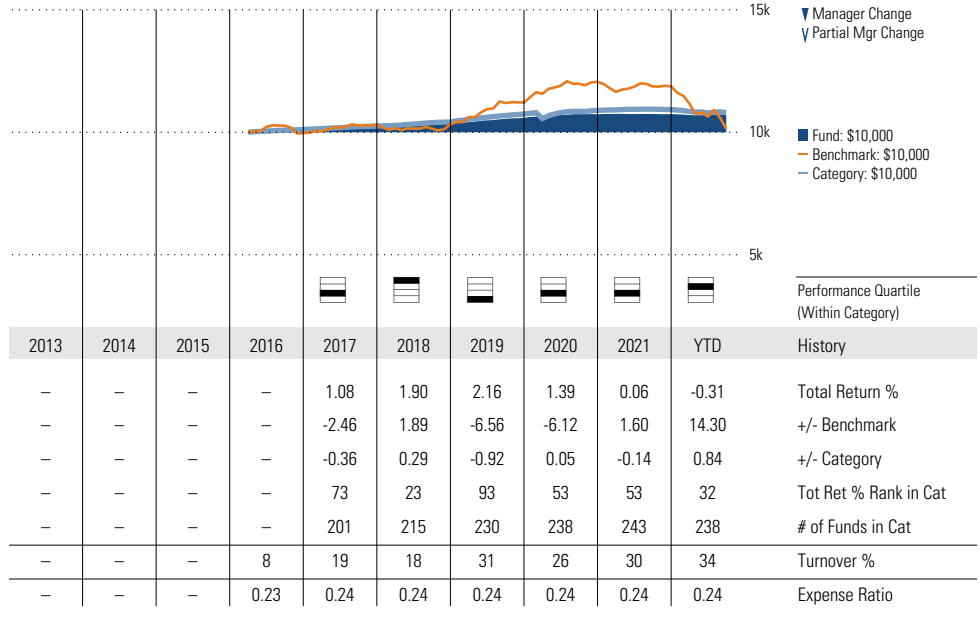
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.24 is 48.94% lower than the Ultrashort Bond category average.

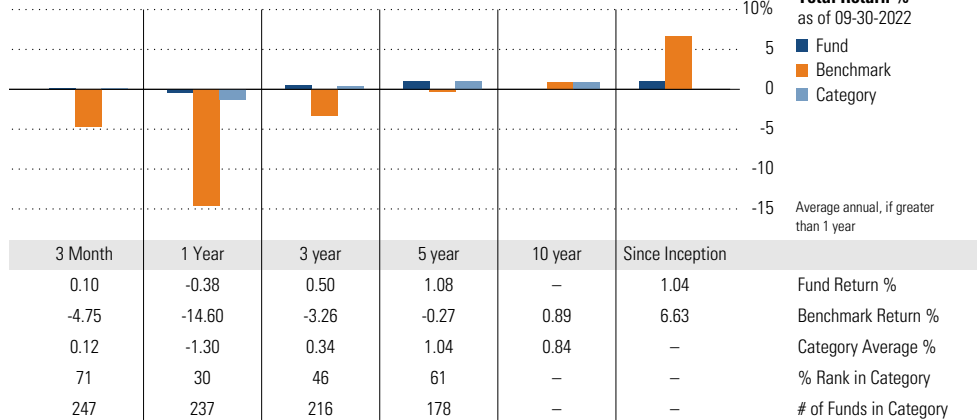
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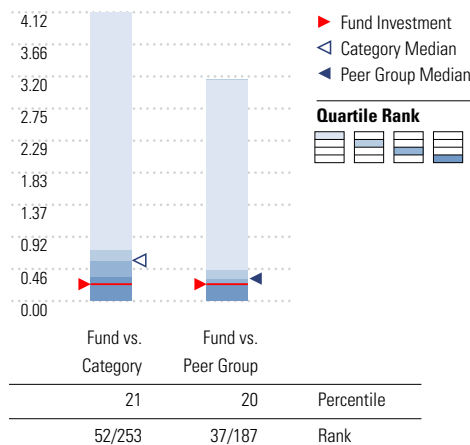
Growth of \$10,000



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	0.68	-	0.71
Beta	0.06	-	0.12
R-Squared	31.67	-	16.20
Standard Deviation	0.56	5.36	1.88
Sharpe Ratio	-0.23	-0.70	-0.23
Tracking Error	5.07	-	5.17
Information Ratio	0.74	-	0.69
Up Capture Ratio	11.59	-	25.28
Down Capture Ratio	1.33	-	12.13

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.36	4.43	0.90
Avg Eff Maturity	2.55	-	2.34

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

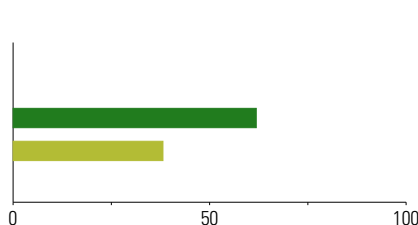
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2022

Style Breakdown



Asset Allocation as of 09-30-2022



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

Credit Rating Breakdown

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

Sector Weighting as of 09-30-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	14.35	-	15.37			
Treasury	5.34	-	9.99			
Inflation – Protected	0.00	-	0.00			
Agency/Quasi Agency	9.01	-	1.26			
Other Government Related	0.00	-	4.12			
Corporate	0.00	-	36.35			
Corporate Bond	0.00	-	31.57			
Bank Loan	0.00	-	0.37			
Convertible	0.00	-	4.41			
Preferred	0.00	-	0.00			
Securitized	47.52	-	20.65			
Agency MBS Pass-Through	1.68	-	0.50			
Agency MBS ARM	0.14	-	0.58			
Agency MBS CMO	45.70	-	3.09			
Non-Agency Residential MBS	0.00	-	0.40			
Commercial MBS	0.00	-	1.26			
Asset-Backed	0.00	-	14.82			
Covered Bond	0.00	-	0.00			
Municipal	0.00	-	1.00			
Cash & Equivalents	38.13	-	26.44			
Other	0.00	-	0.09			

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	-
⊖ Federal National Mortgage Association 0.95657%	08-2059	2.45	48.44	-
⊖ Federal Home Loan Mortgage Corporation 0.90657%	09-2049	2.08	50.52	-
⊖ Federal National Mortgage Association 0.90657%	06-2050	2.04	52.55	-
⊖ Federal Home Loan Mortgage Corporation 0.90657%	01-2050	1.76	54.31	-
⊖ Government National Mortgage Association 2.26188%	03-2067	1.70	56.02	-
⊖ Government National Mortgage Association 0.82%	02-2065	1.68	57.70	-

Total Holdings 222

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.43 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.04 is 95% lower than the Large Blend category average.

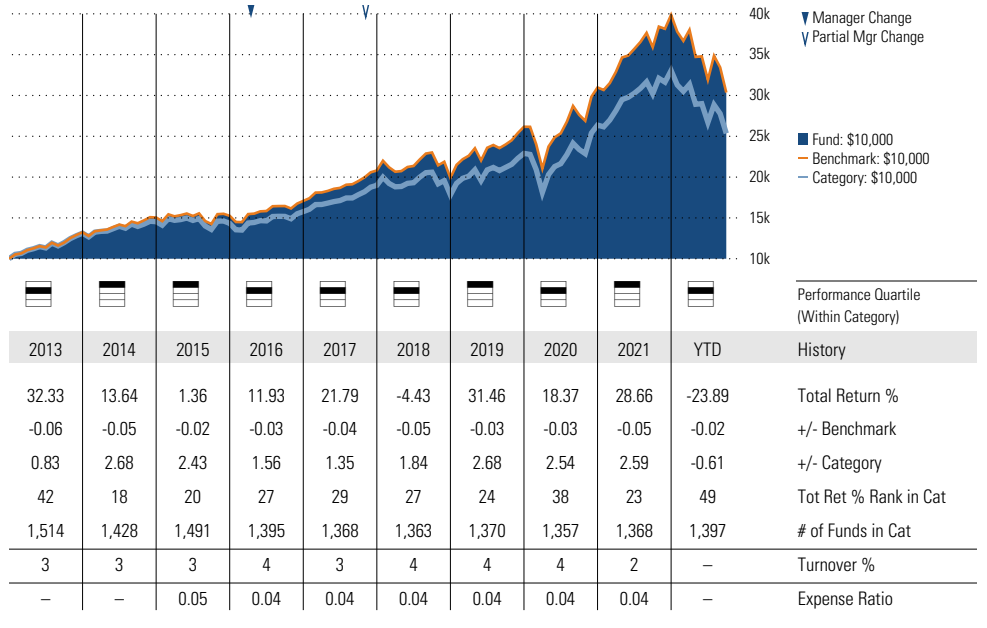
Morningstar Investment Management LLC Analysis

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

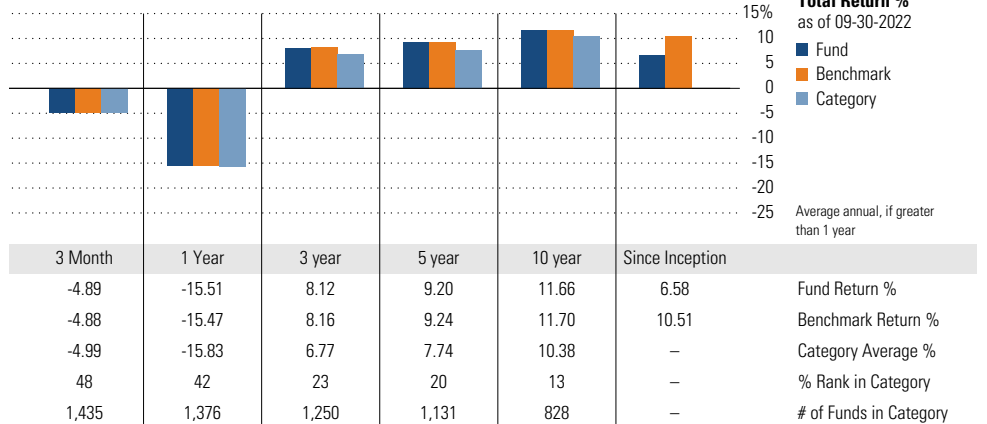
ESG Metrics

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

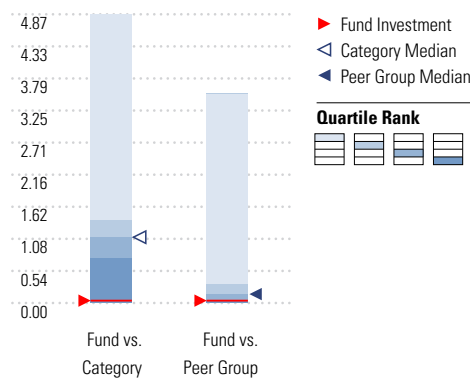
Growth of \$10,000



Trailing Performance



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	-0.04	-	-1.32
Beta	1.00	-	0.96
R-Squared	100.00	-	95.48
Standard Deviation	20.30	20.30	19.87
Sharpe Ratio	0.45	0.45	0.37
Tracking Error	0.01	-	4.01
Information Ratio	-3.65	-	-0.98
Up Capture Ratio	99.95	-	92.89
Down Capture Ratio	100.07	-	97.59

Portfolio Metrics

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

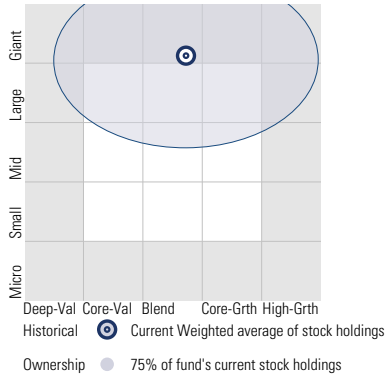
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

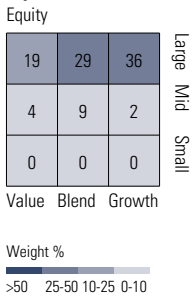
Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2022

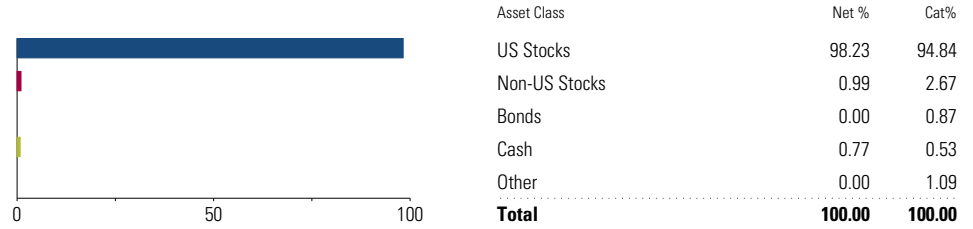
Morningstar Style Box™



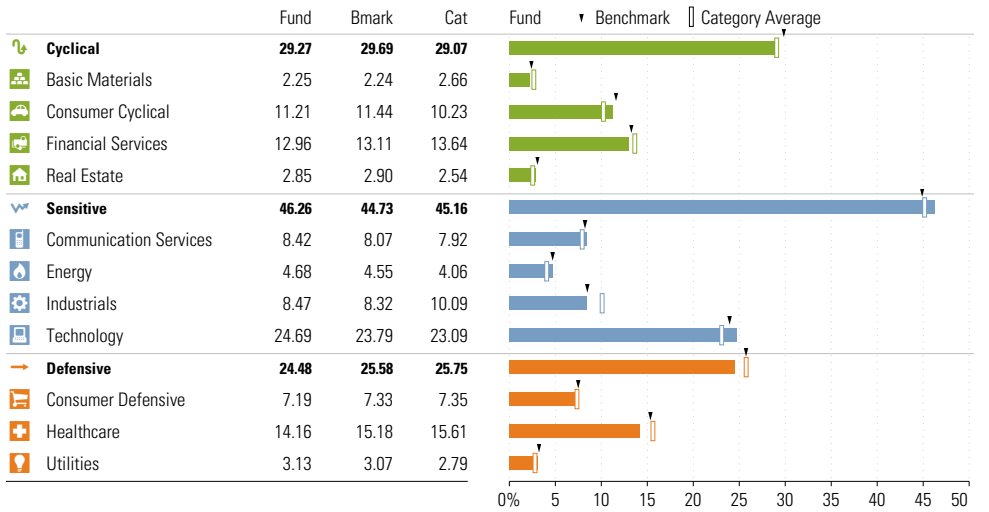
Style Breakdown



Asset Allocation as of 09-30-2022



Sector Weighting as of 09-30-2022



Top 15 Holdings as of 09-30-2022

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

Total Holdings 506

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Dividend Growth Inv VDIGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Donald Kilbride since 02-2006

Peter Fisher since 07-2022

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 16.67 years.

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

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

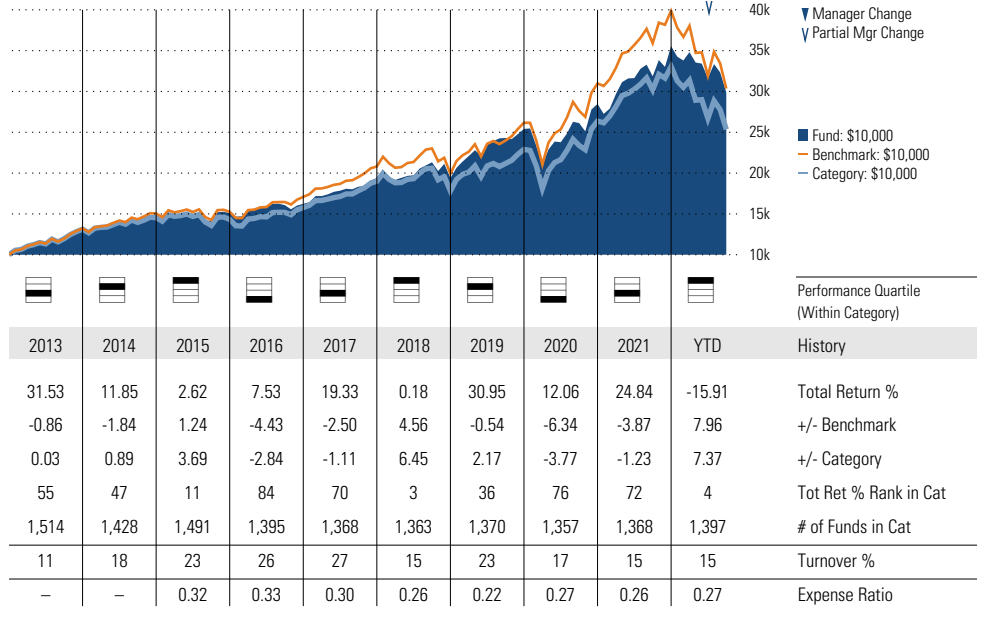
Morningstar Investment Management LLC Analysis

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

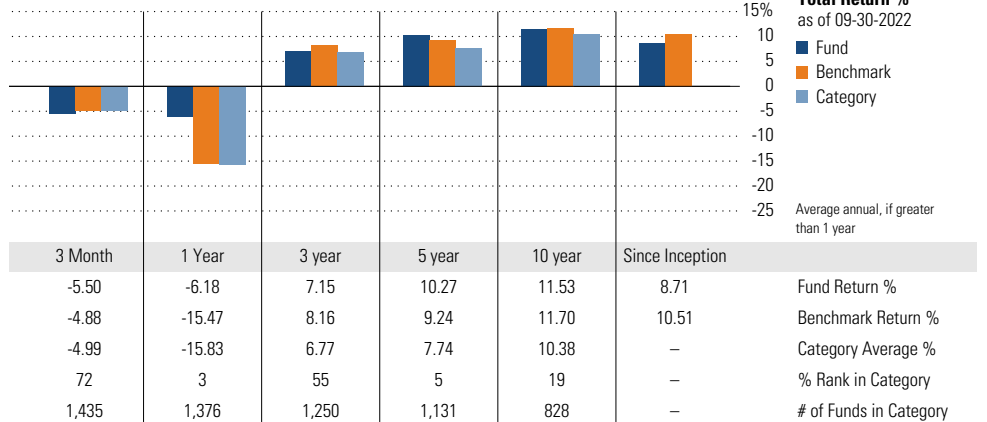
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	2-Basic	02-15-2022

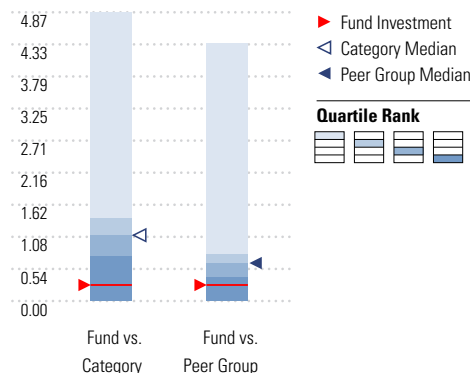
Growth of \$10,000



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	0.54	-	-1.32
Beta	0.79	-	0.96
R-Squared	88.70	-	95.48
Standard Deviation	17.00	20.30	19.87
Sharpe Ratio	0.45	0.45	0.37
Tracking Error	7.15	-	4.01
Information Ratio	-0.14	-	-0.98
Up Capture Ratio	81.83	-	92.89
Down Capture Ratio	80.72	-	97.59

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.42	17.98	18.23
Price/Book Ratio	5.95	3.38	3.60
Geom Avg Mkt Cap \$B	166.25	164.20	210.33
ROE	37.15	31.94	32.91

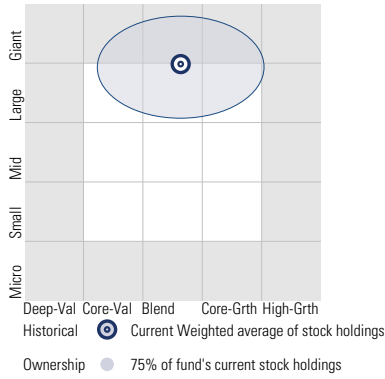
Vanguard Dividend Growth Inv VDIGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2022

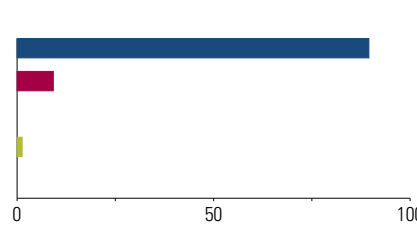
Morningstar Style Box™



Style Breakdown

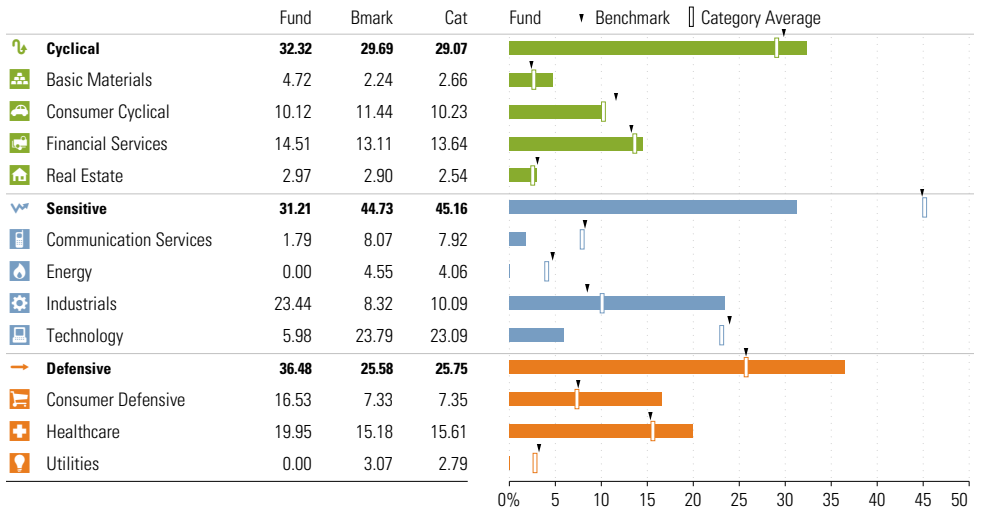


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	89.51	94.84
Non-US Stocks	9.21	2.67
Bonds	0.00	0.87
Cash	1.28	0.53
Other	0.00	1.09
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ UnitedHealth Group Inc	3.84	3.84	1.52	Healthcare
⊖ Johnson & Johnson	3.46	7.30	-2.57	Healthcare
⊕ Colgate-Palmolive Co	3.38	10.67	-16.05	Consumer Defensive
⊖ Coca-Cola Co	3.32	13.99	-3.16	Consumer Defensive
⊖ Northrop Grumman Corp	3.19	17.18	22.81	Industrials
⊕ TJX Companies Inc	3.18	20.36	-17.06	Consumer Cyclical
⊕ Procter & Gamble Co	3.14	23.51	-21.17	Consumer Defensive
⊖ Union Pacific Corp	2.95	26.46	-21.17	Industrials
⊕ Visa Inc Class A	2.94	29.40	-17.50	Financial Services
⊕ Honeywell International Inc	2.78	32.18	-18.51	Industrials
⊕ McDonald's Corp	2.75	34.93	-12.38	Consumer Cyclical
⊕ Marsh & McLennan Companies Inc	2.74	37.67	-13.16	Financial Services
⊕ Linde PLC	2.70	40.37	-21.17	Basic Materials
⊕ Nike Inc Class B	2.63	43.00	-49.58	Consumer Cyclical
⊕ General Dynamics Corp	2.62	45.62	3.55	Industrials

Total Holdings 56

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

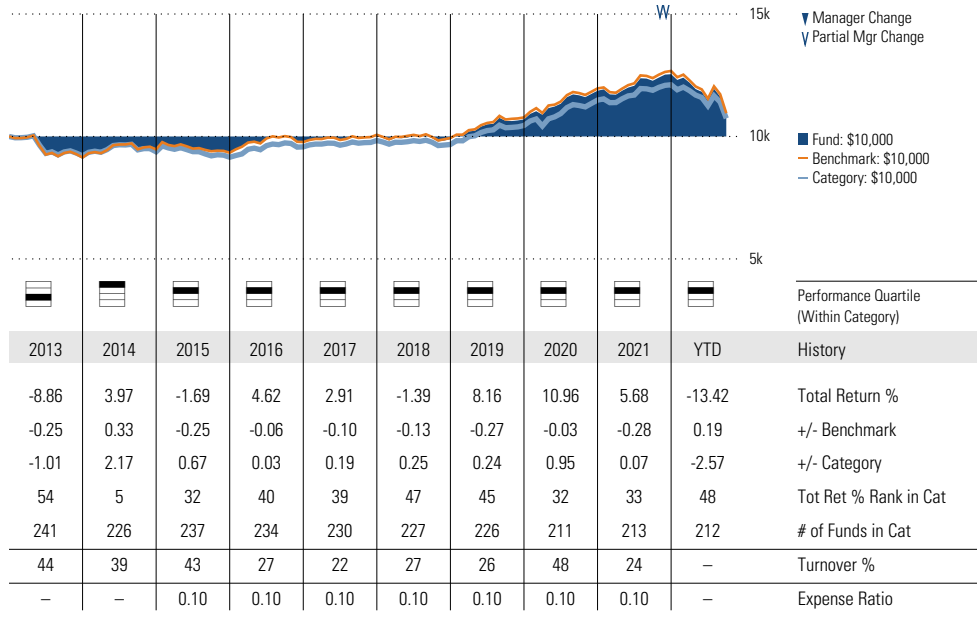
Morningstar Investment Management LLC Analysis

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

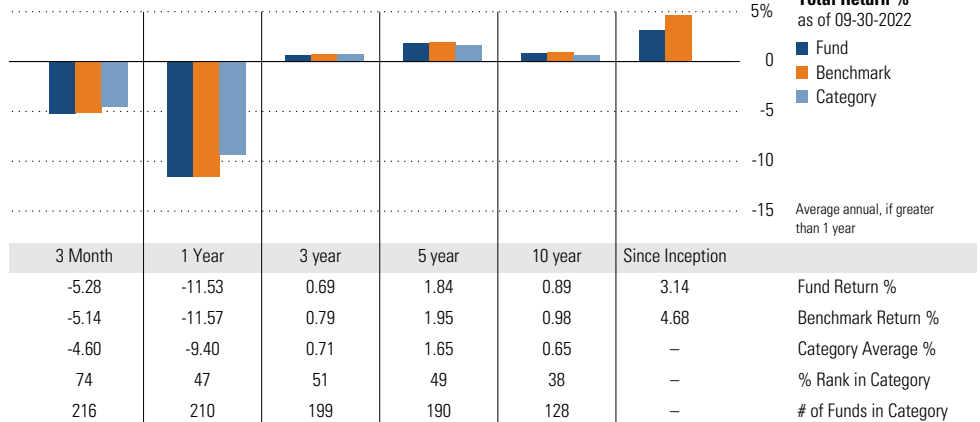
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022

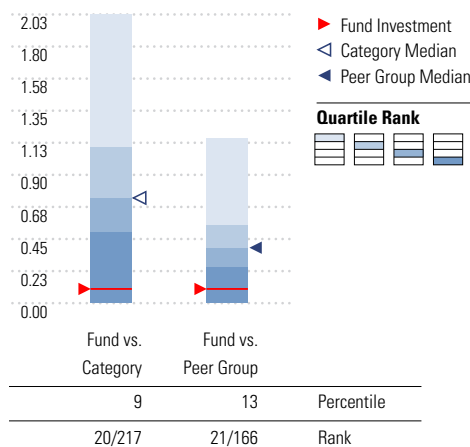
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	-0.09	-	0.20
Beta	0.97	-	0.91
R-Squared	99.43	-	88.08
Standard Deviation	6.68	6.87	6.78
Sharpe Ratio	0.04	0.06	0.10
Tracking Error	0.54	-	2.52
Information Ratio	-0.19	-	-0.20
Up Capture Ratio	95.25	-	92.73
Down Capture Ratio	96.11	-	90.87

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	7.37	4.52	6.08
Avg Eff Maturity	7.70	-	6.57

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

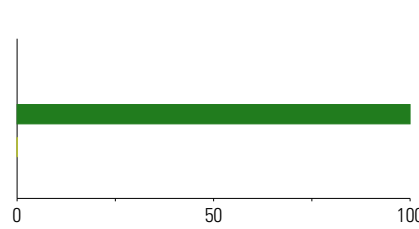
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 09-30-2022

Style Breakdown



Asset Allocation as of 09-30-2022

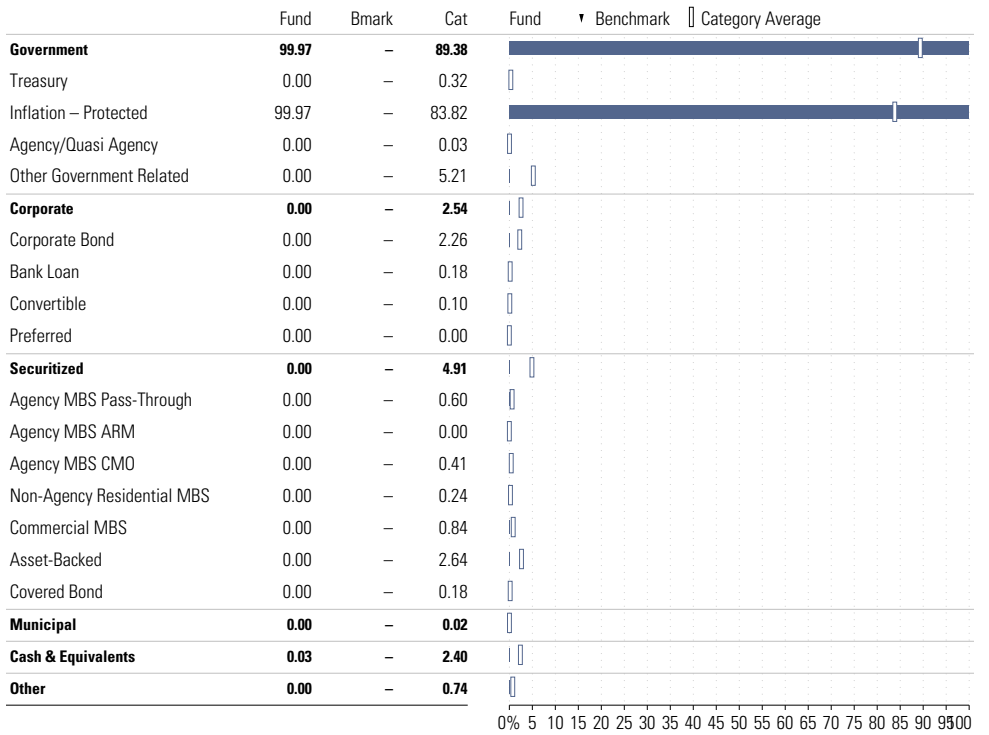


Asset Class	Net %	Cat%
US Stocks	0.00	0.15
Non-US Stocks	0.00	0.00
Bonds	99.99	97.50
Cash	0.01	1.40
Other	0.00	0.95
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	99.96	0.00	94.89
AA	0.00	99.60	0.55
A	0.00	0.00	1.01
BBB	0.00	0.00	2.40
BB	0.00	0.00	0.41
B	0.00	0.00	0.24
Below B	0.00	0.00	0.11
Not Rated	0.04	0.40	0.39

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes	-	6.32	6.32	-
⊕ United States Treasury Notes	-	4.11	10.44	-
⊖ United States Treasury Notes	-	3.73	14.17	-
⊕ United States Treasury Notes	-	3.54	17.71	-
⊕ United States Treasury Notes	-	3.33	21.04	-
United States Treasury Notes	-	3.23	24.27	-
⊖ United States Treasury Notes	-	2.99	27.26	-
United States Treasury Notes	-	2.88	30.14	-
⊕ United States Treasury Notes	-	2.80	32.94	-
⊖ United States Treasury Notes	-	2.74	35.68	-

Total Holdings 49

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Portfolio Manager(s)

Donald Butler since 05-1998

Awais Khan since 07-2021

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 24.38 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 0.05 is 94.68% lower than the Mid-Cap Blend category average.

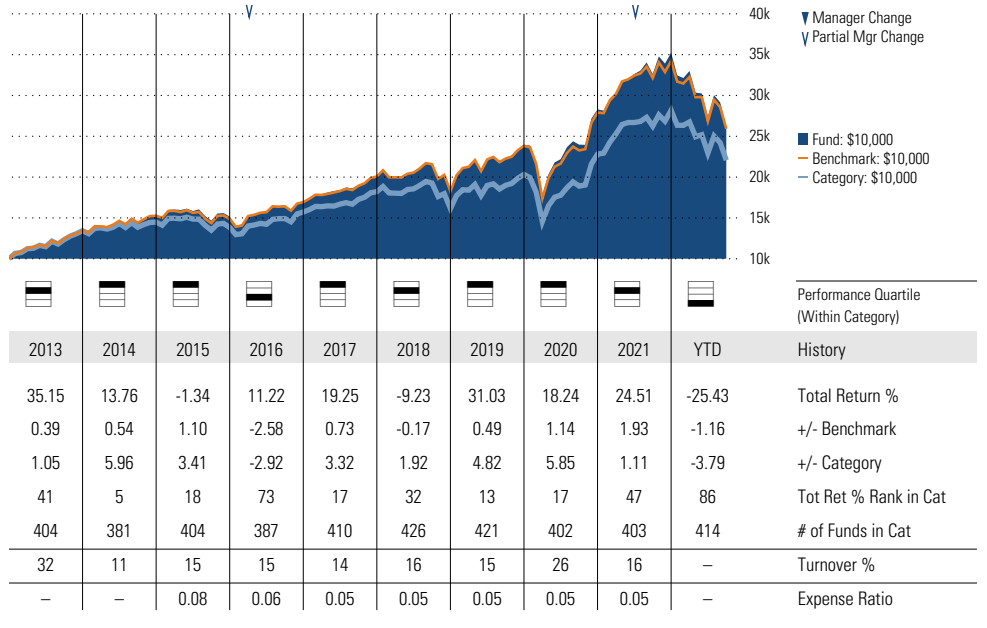
Morningstar Investment Management LLC Analysis

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.

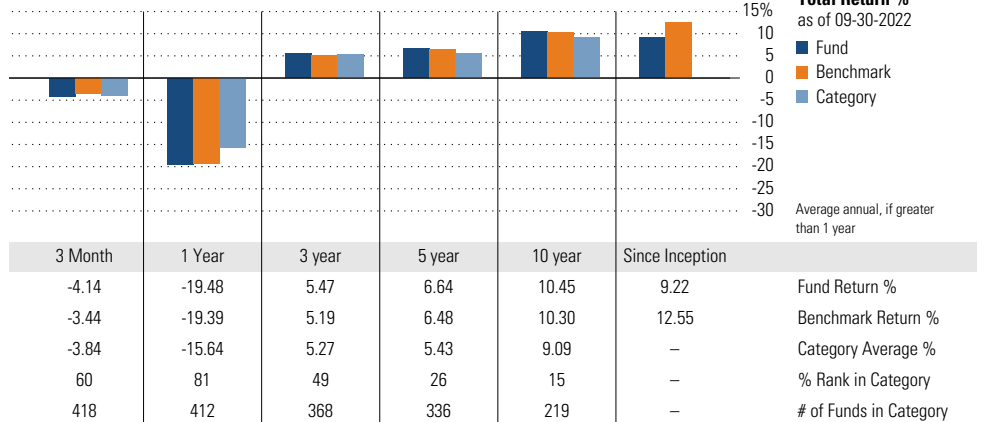
ESG Metrics

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

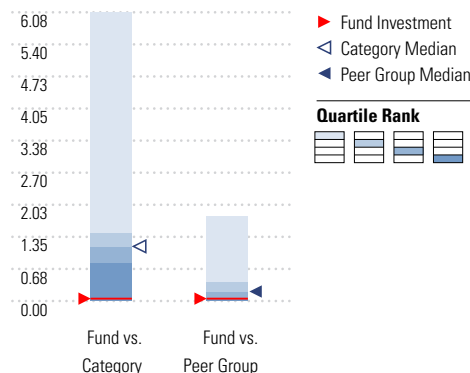
Growth of \$10,000



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	0.31	-	0.15
Beta	0.98	-	0.97
R-Squared	99.56	-	94.20
Standard Deviation	22.73	23.07	22.99
Sharpe Ratio	0.32	0.31	0.30
Tracking Error	1.55	-	5.52
Information Ratio	0.18	-	-0.08
Up Capture Ratio	99.01	-	96.48
Down Capture Ratio	97.92	-	96.46

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.56	14.93	13.39
Price/Book Ratio	2.96	2.43	2.27
Geom Avg Mkt Cap \$B	23.27	15.74	8.75
ROE	19.69	19.06	19.31

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

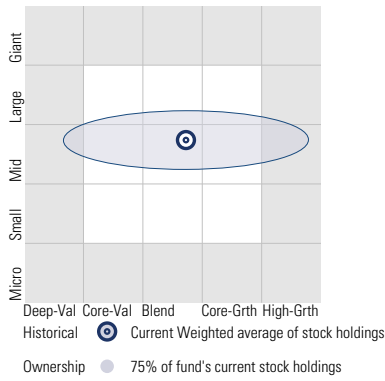
Mid-Cap Blend

Morningstar Index

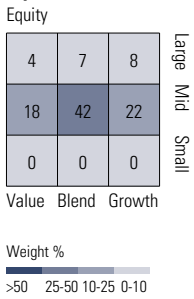
Russell Mid Cap TR USD

Style Analysis as of 09-30-2022

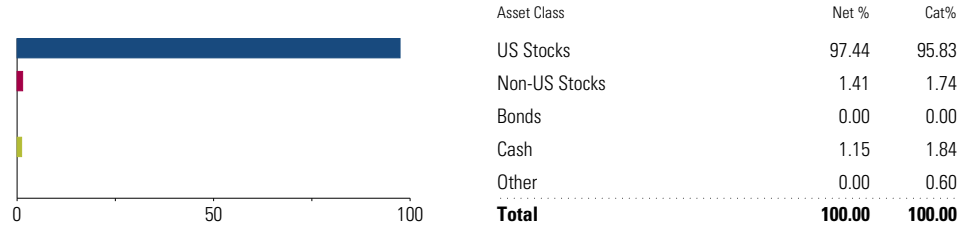
Morningstar Style Box™



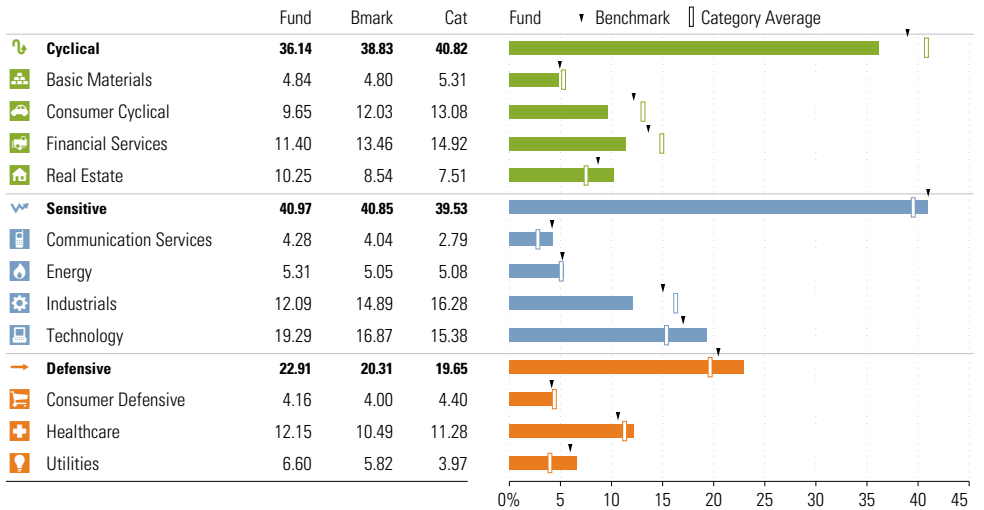
Style Breakdown



Asset Allocation as of 09-30-2022



Sector Weighting as of 09-30-2022



Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Synopsys Inc	0.89	0.89	-17.09	Technology
⊖ Centene Corp	0.86	1.75	-5.57	Healthcare
⊖ Cadence Design Systems Inc	0.81	2.57	-12.30	Technology
⊖ Amphenol Corp Class A	0.73	3.30	-22.75	Technology
⊖ IQVIA Holdings Inc	0.72	4.02	-35.80	Healthcare
⊖ Realty Income Corp	0.71	4.73	-15.60	Real Estate
⊖ Corvea Inc	0.66	5.39	21.79	Basic Materials
⊖ Devon Energy Corp	0.66	6.04	45.18	Energy
⊖ Motorola Solutions Inc	0.63	6.68	-16.69	Technology
⊖ Welltower OP LLC	0.62	7.30	-22.88	Real Estate
⊖ Enphase Energy Inc	0.61	7.91	51.67	Technology
⊖ Microchip Technology Inc	0.61	8.51	-28.95	Technology
⊖ Digital Realty Trust Inc	0.60	9.11	-41.86	Real Estate
⊕ Slcmt1142	0.60	9.71	-	-
⊖ Arthur J. Gallagher & Co	0.60	10.30	1.82	Financial Services

Total Holdings 367

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013
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.

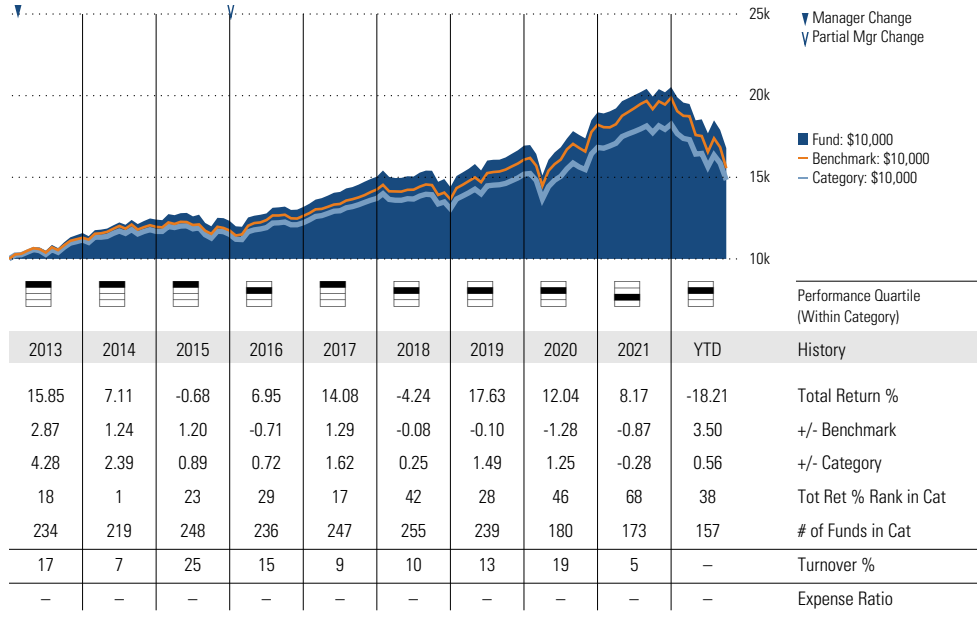
Morningstar Investment Management LLC Analysis

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.

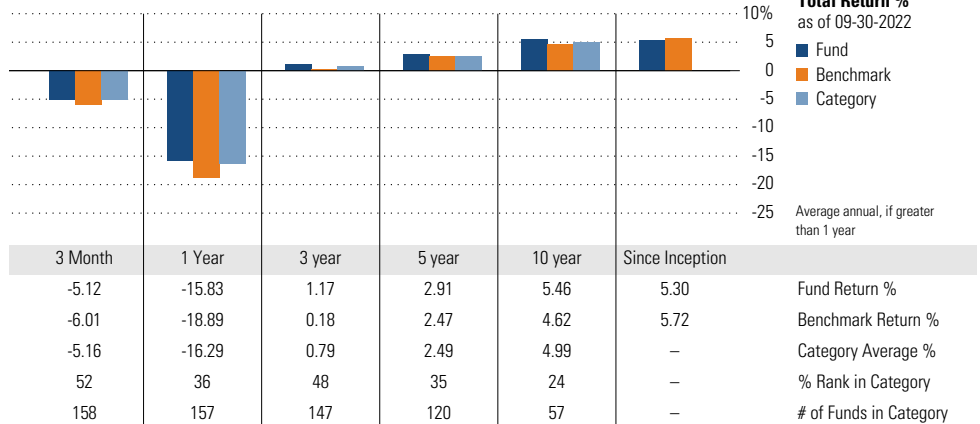
ESG Metrics

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

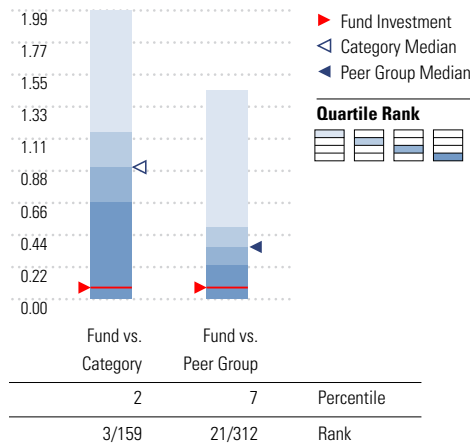
Growth of \$10,000



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	0.94	-	0.49
Beta	0.90	-	0.91
R-Squared	98.34	-	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

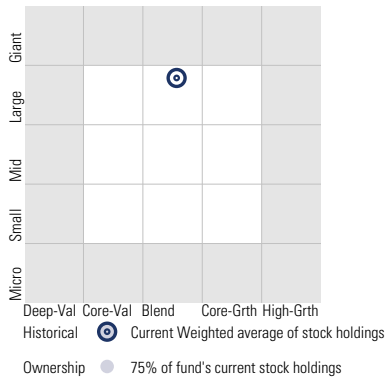
	Fund	Bmark	Cat
Price/Earnings Ratio	15.53	14.18	14.40
Price/Book Ratio	2.29	2.10	2.20
Avg Eff Duration	6.19	-	5.74

Vanguard Target Retirement 2020 Fund VTWNX

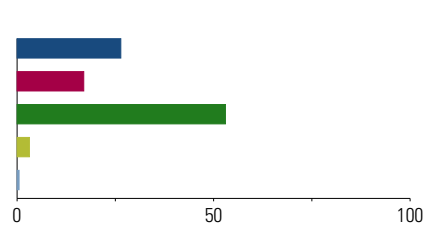
Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

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

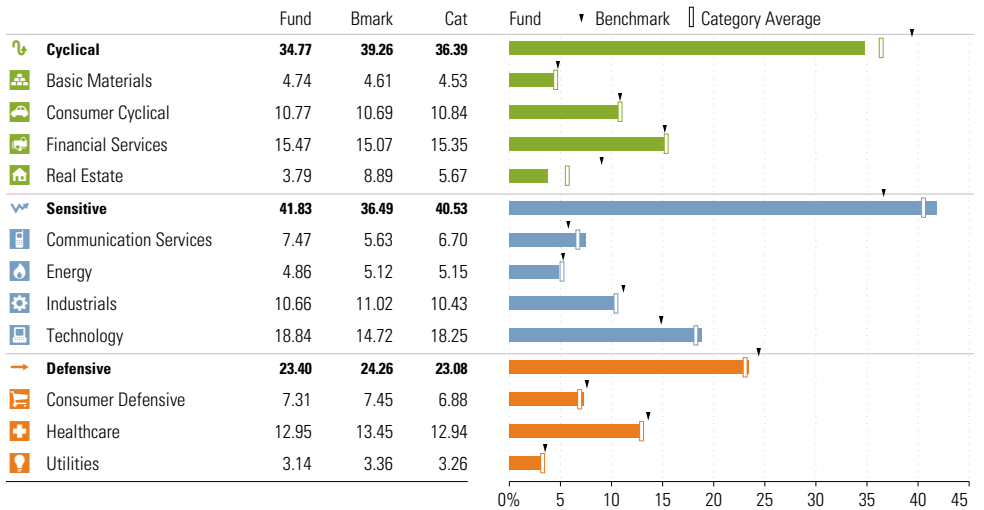


Asset Allocation as of 09-30-2022

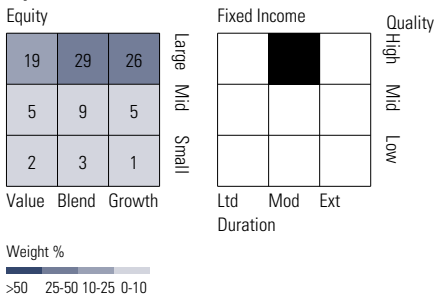


Asset Class	Net %	Cat%
US Stocks	26.39	25.18
Non-US Stocks	16.96	14.05
Bonds	53.01	49.67
Cash	3.13	2.84
Other	0.50	8.25
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Style Breakdown



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	—	—
⊕ Vanguard Total Stock Mkt Idx Instl Pls	—	26.82	57.25	—	—
⊕ Vanguard Total Intl Stock Index Inv	—	17.38	74.63	—	—
⊖ Vanguard Total Intl Bd II Idx Instl	—	13.73	88.36	—	—
⊖ 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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2025 Fund VTTVX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013
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.

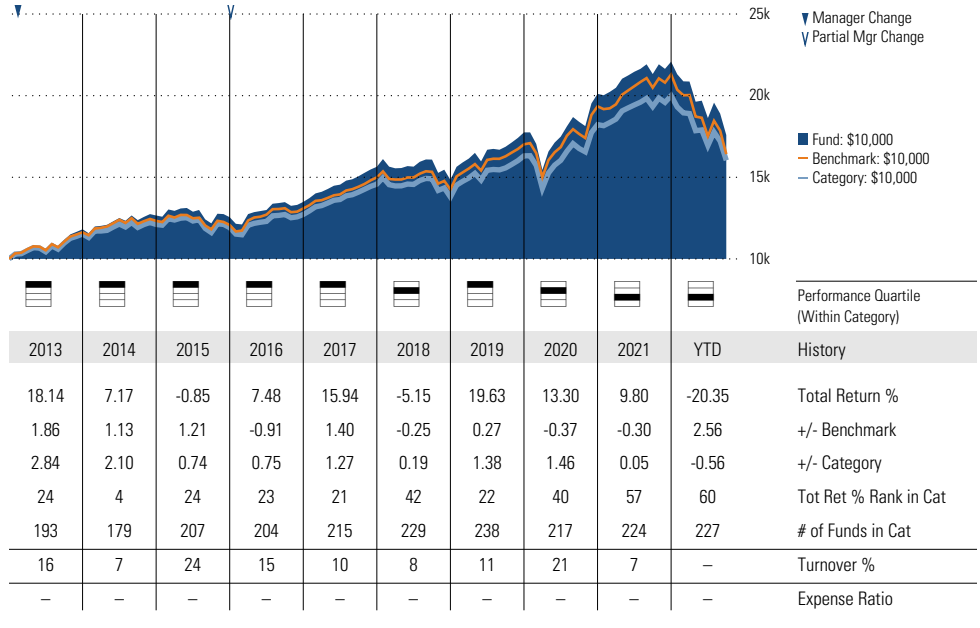
Morningstar Investment Management LLC Analysis

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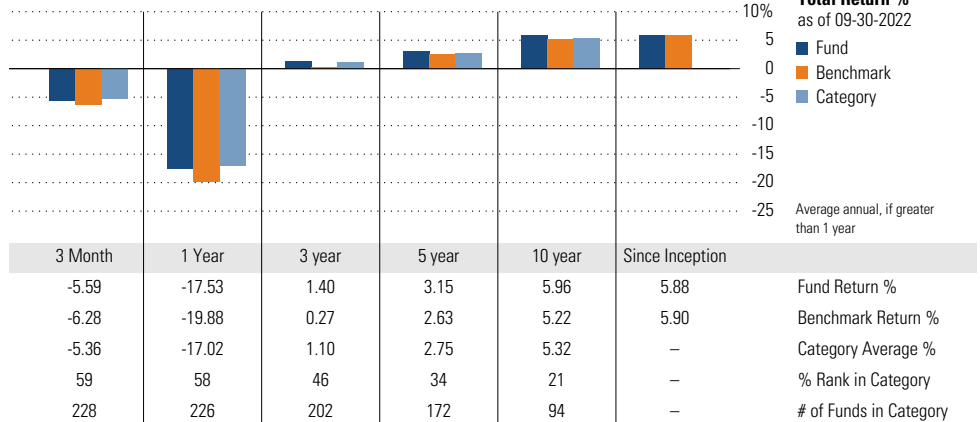
ESG Metrics

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

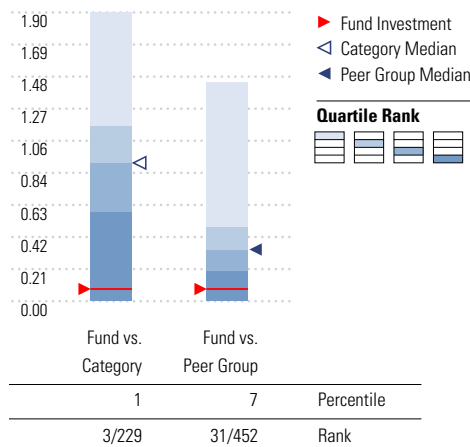
Growth of \$10,000



Trailing Performance



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

Metric	Fund	Bmark	Cat
Alpha	1.11	-	0.75
Beta	0.96	-	0.91
R-Squared	98.69	-	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

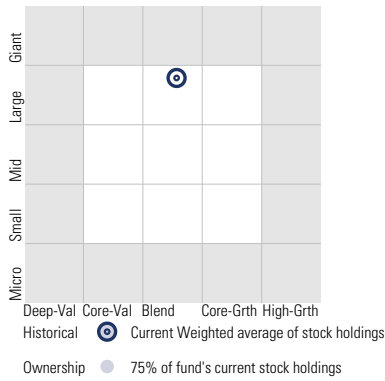
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.52	14.04	14.57
Price/Book Ratio	2.29	2.08	2.25
Avg Eff Duration	6.71	-	6.68

Vanguard Target Retirement 2025 Fund VTTVX

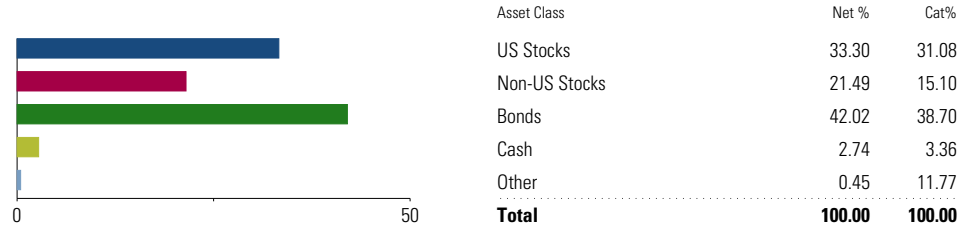
Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

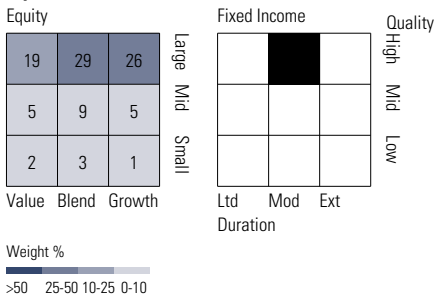
Style Analysis as of 09-30-2022
Morningstar Style Box™



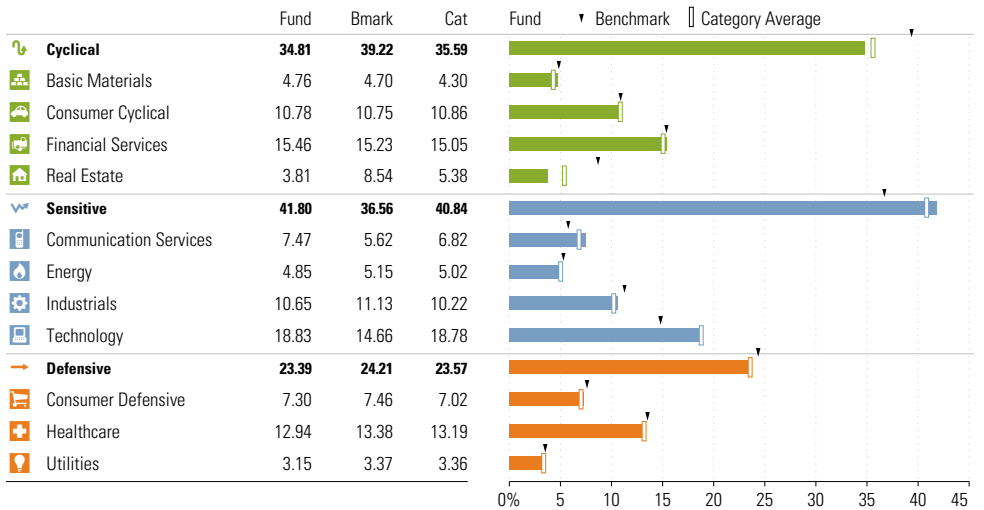
Asset Allocation as of 09-30-2022



Style Breakdown



Sector Weighting as of 09-30-2022



Top 7 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Instl Pls	-	33.84	33.84	-	-
⊖ Vanguard Total Bond Market II Idx Inv	-	27.56	61.40	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	22.02	83.42	-	-
⊖ Vanguard Total Intl Bd II Idx Instl	-	12.32	95.74	-	-
⊕ 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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2030 Fund VTHRX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013
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.

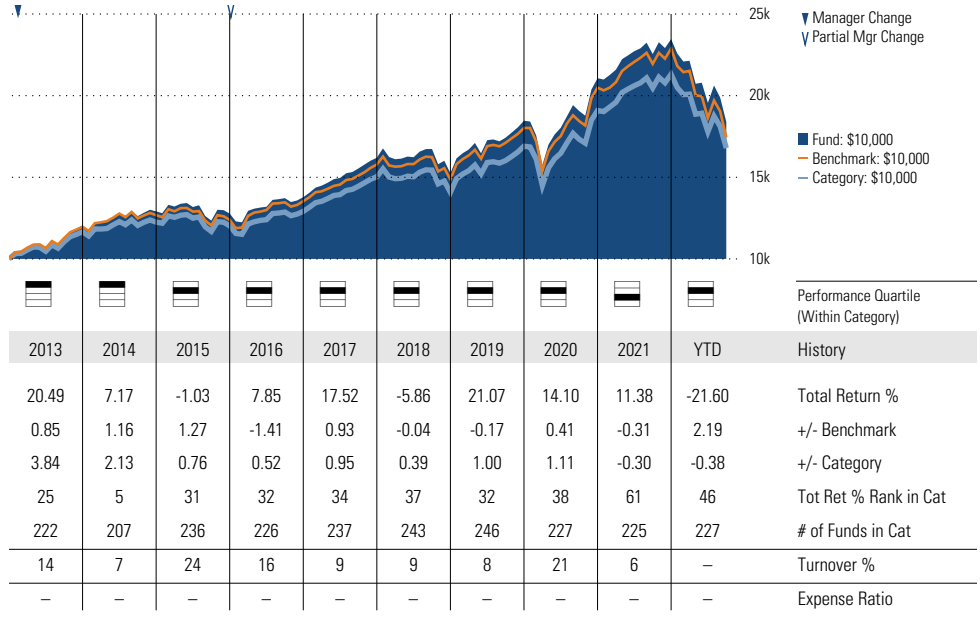
Morningstar Investment Management LLC Analysis

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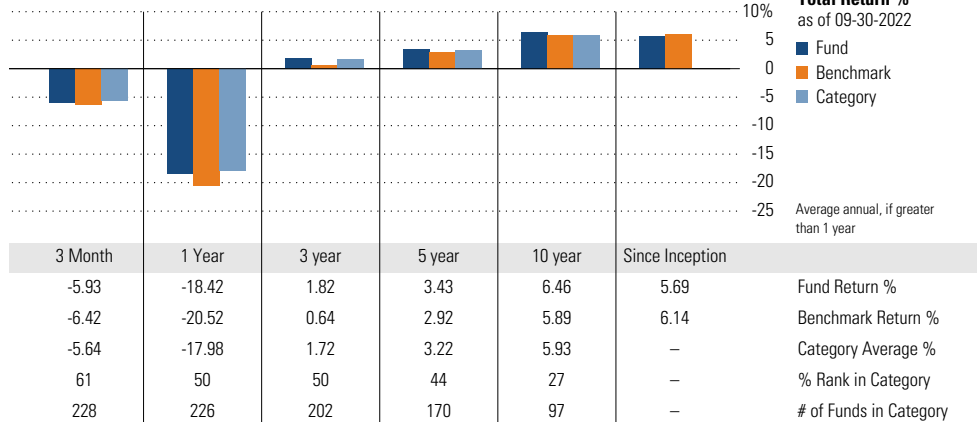
ESG Metrics

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

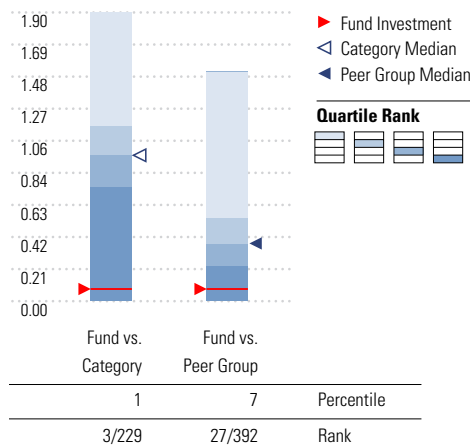
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.16	-	1.01
Beta	0.96	-	0.94
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
Down Capture Ratio	94.04	-	92.27

Portfolio Metrics

Metric	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

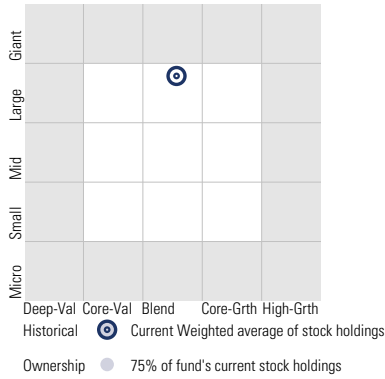
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Vanguard Target Retirement 2030 Fund VTHRX

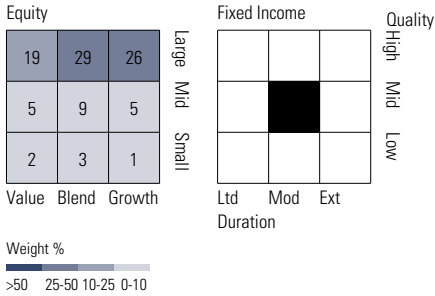
Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

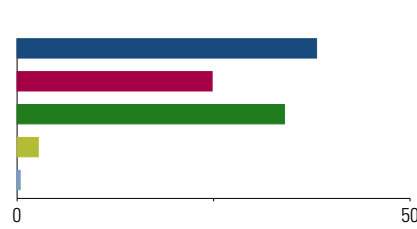
Style Analysis as of 09-30-2022
Morningstar Style Box™



Style Breakdown

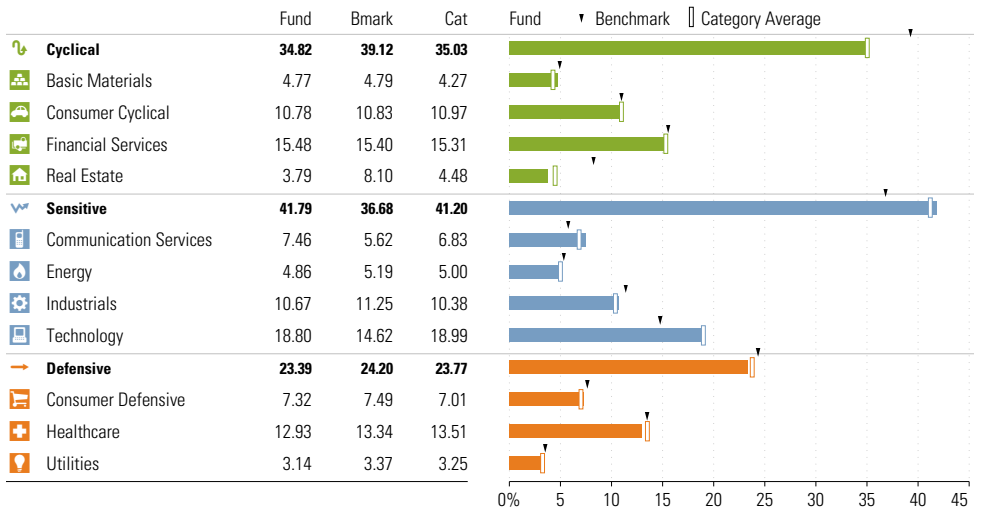


Asset Allocation as of 09-30-2022



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

Sector Weighting as of 09-30-2022



Top 6 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Instl Pls	-	38.71	38.71	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	25.43	64.13	-	-
⊖ Vanguard Total Bond Market II Idx Inv	-	23.97	88.10	-	-
⊖ Vanguard Total Intl Bd II Idx Instl	-	10.71	98.81	-	-
⊕ Mktliq 12/31/2049	-	1.18	99.99	-	-
⊕ Us Dollar	-	0.01	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2035 Fund VTTX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

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.

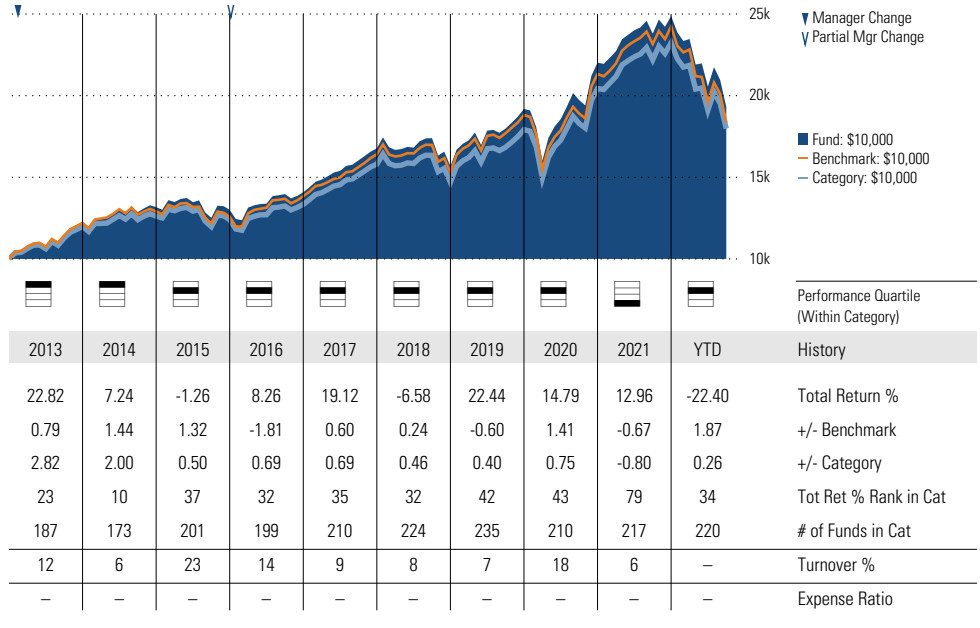
Morningstar Investment Management LLC Analysis

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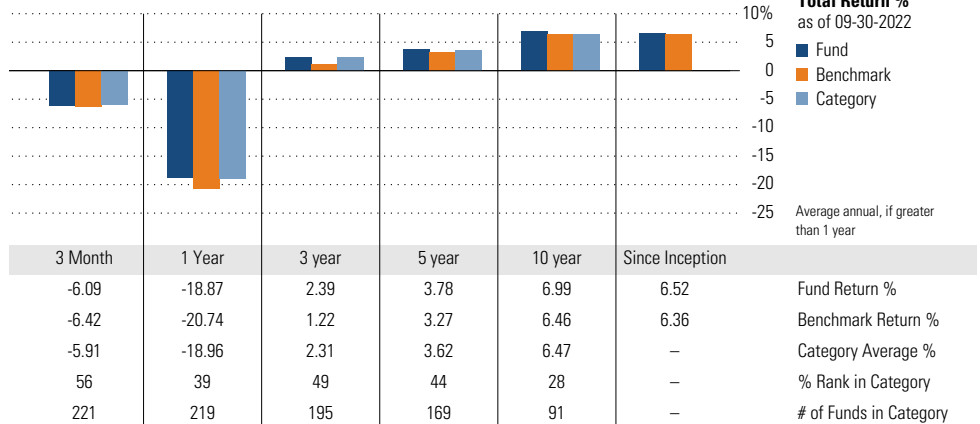
ESG Metrics

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

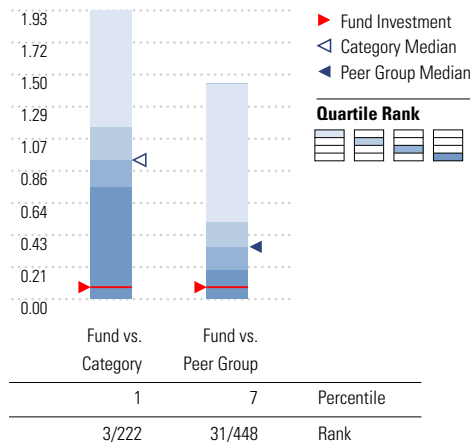
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.15	-	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

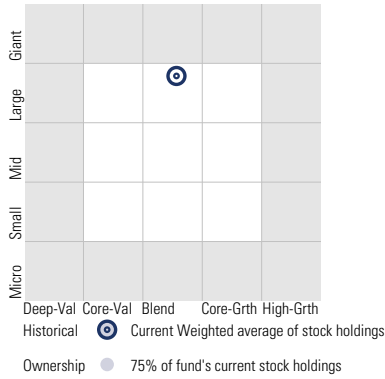
	Fund	Bmark	Cat
Price/Earnings Ratio	15.49	13.74	14.52
Price/Book Ratio	2.28	2.03	2.26
Avg Eff Duration	7.02	-	7.30

Vanguard Target Retirement 2035 Fund VTTHX

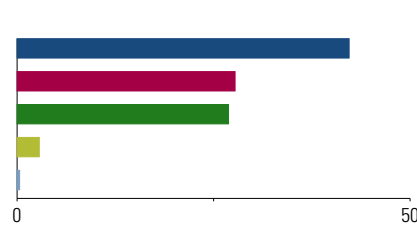
Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

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

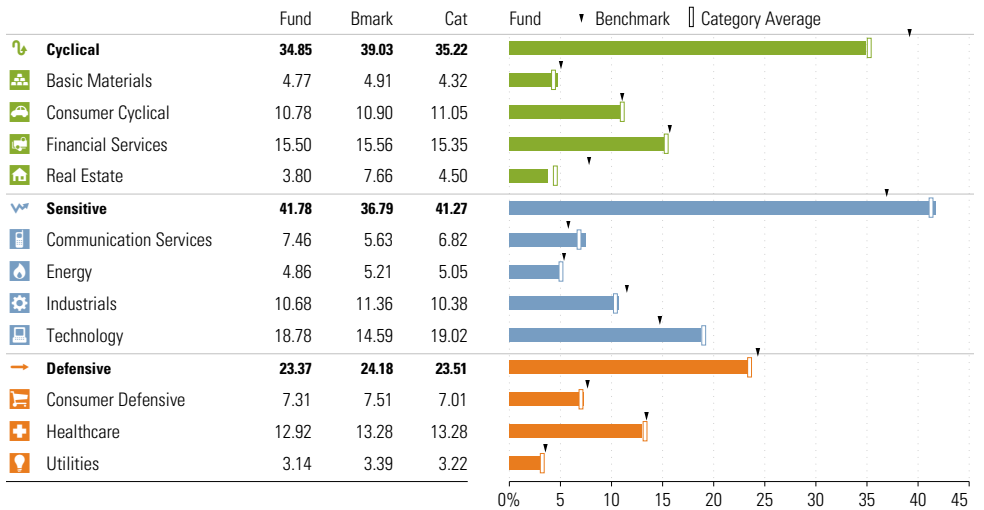


Asset Allocation as of 09-30-2022

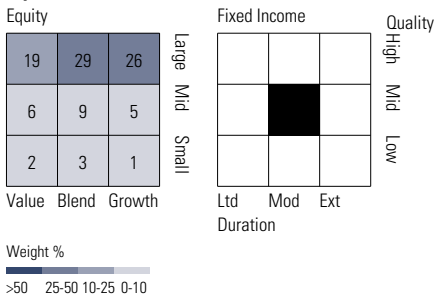


Asset Class	Net %	Cat%
US Stocks	42.24	44.34
Non-US Stocks	27.73	22.05
Bonds	26.89	20.13
Cash	2.82	2.49
Other	0.32	10.99
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Style Breakdown



Top 6 Holdings as of 09-30-2022

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

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2040 Fund VFORX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013
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.

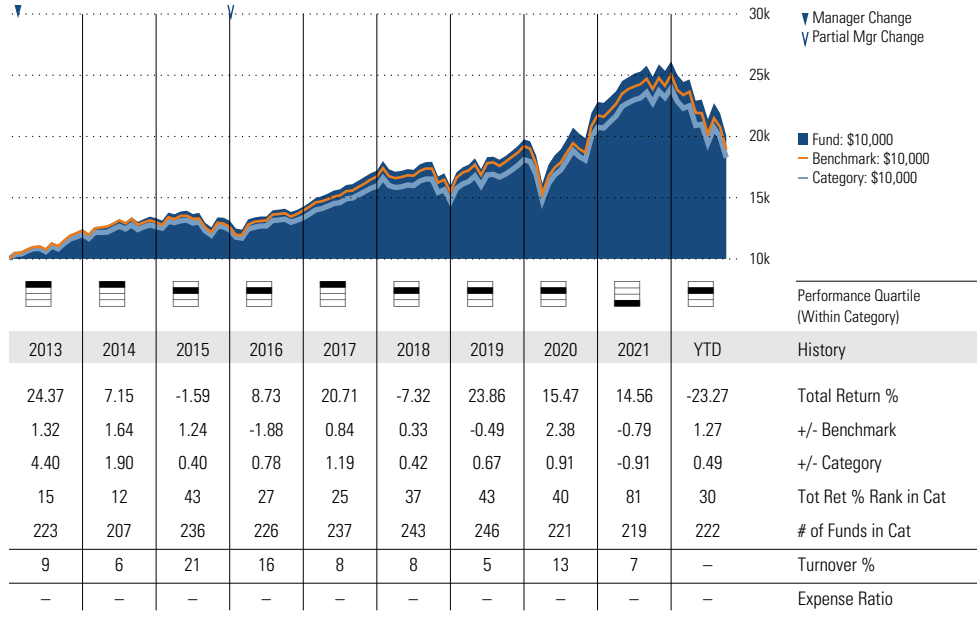
Morningstar Investment Management LLC Analysis

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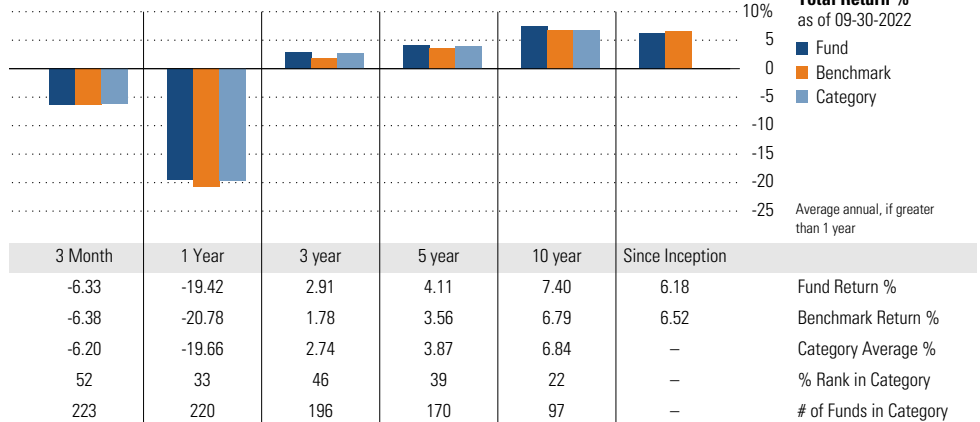
ESG Metrics

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

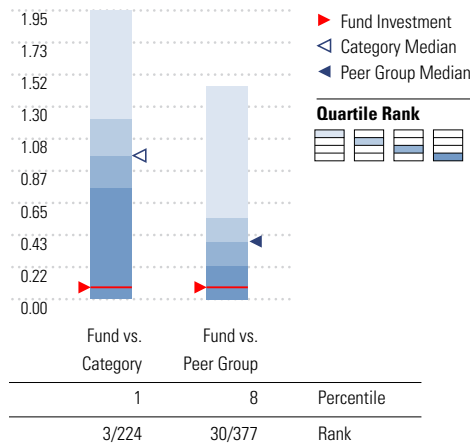
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.13	-	0.99
Beta	0.94	-	0.96
R-Squared	99.37	-	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
Down Capture Ratio	92.61	-	95.19

Portfolio Metrics

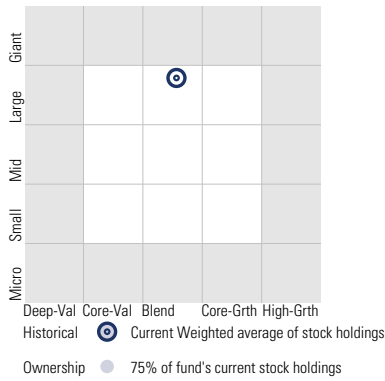
	Fund	Bmark	Cat
Price/Earnings Ratio	15.49	13.60	14.46
Price/Book Ratio	2.28	2.01	2.23
Avg Eff Duration	7.02	-	7.75

Vanguard Target Retirement 2040 Fund VFORX

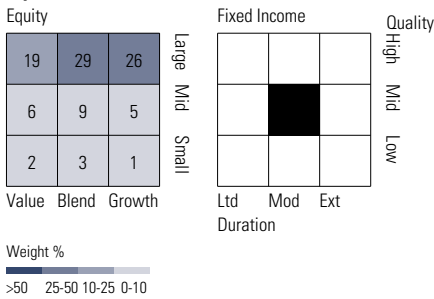
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

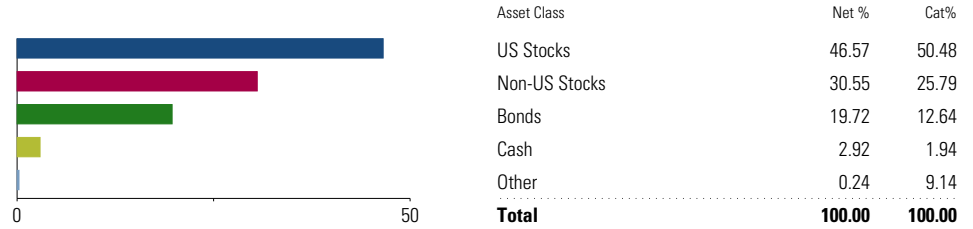
Style Analysis as of 09-30-2022
Morningstar Style Box™



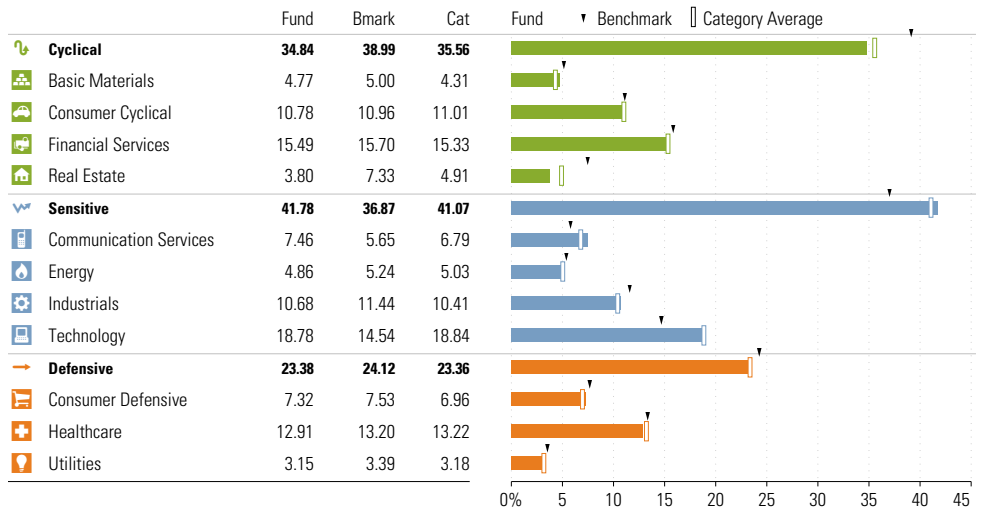
Style Breakdown



Asset Allocation as of 09-30-2022



Sector Weighting as of 09-30-2022



Top 6 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Instl Pls	-	47.32	47.32	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	31.31	78.62	-	-
⊖ Vanguard Total Bond Market II Idx Inv	-	13.91	92.53	-	-
⊕ Vanguard Total Intl Bd II Idx Instl	-	6.19	98.72	-	-
⊕ Mktliq 12/31/2049	-	1.28	100.00	-	-
⊕ Us Dollar	-	0.00	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2045 Fund VTIVX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013
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.

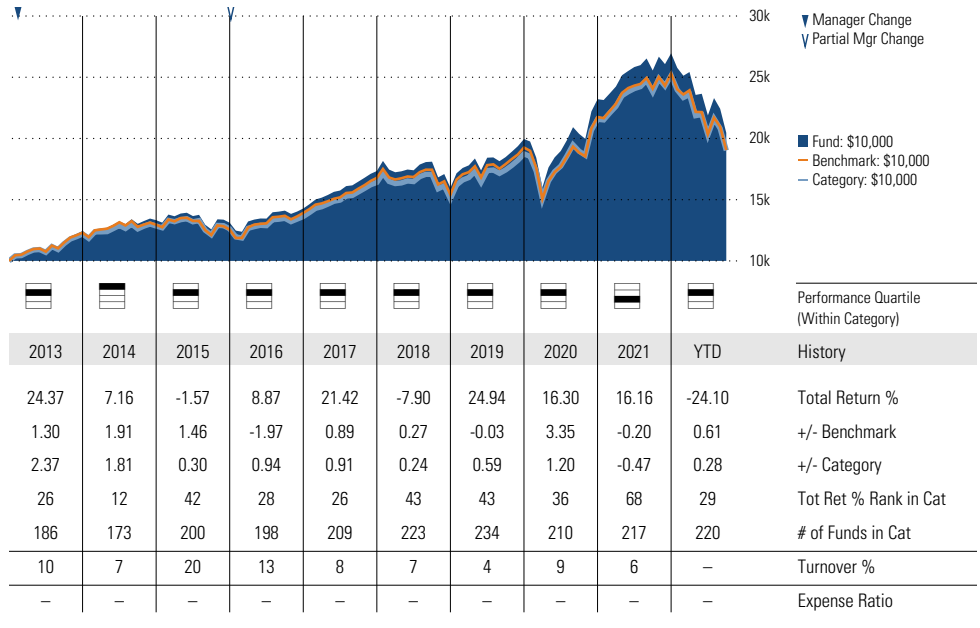
Morningstar Investment Management LLC Analysis

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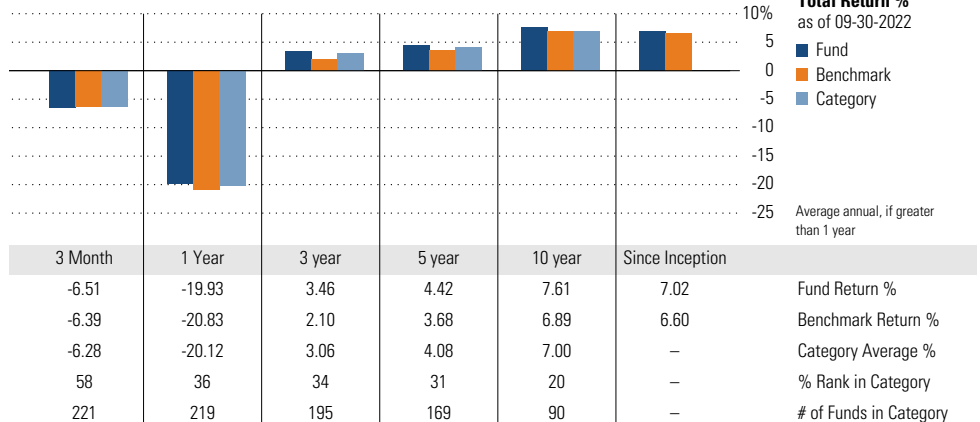
ESG Metrics

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

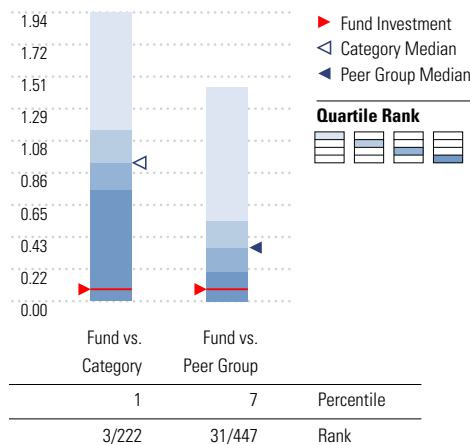
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.34	-	0.94
Beta	0.96	-	0.96
R-Squared	99.29	-	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

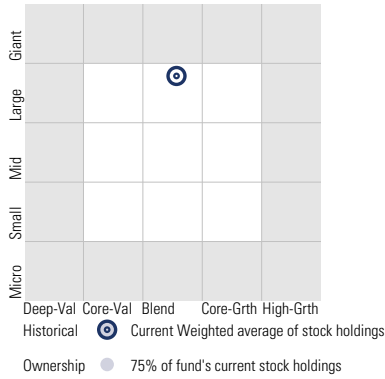
	Fund	Bmark	Cat
Price/Earnings Ratio	15.50	13.48	14.46
Price/Book Ratio	2.29	1.98	2.22
Avg Eff Duration	7.03	-	8.50

Vanguard Target Retirement 2045 Fund VTIVX

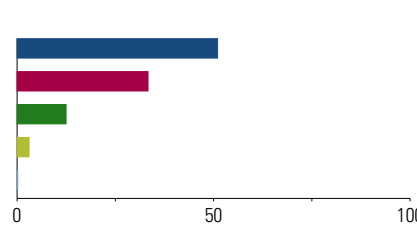
Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

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

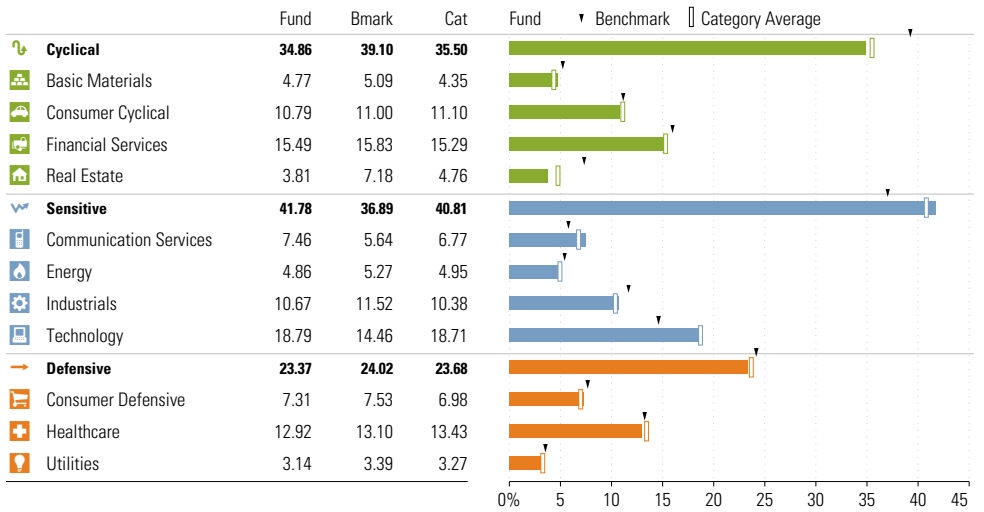


Asset Allocation as of 09-30-2022

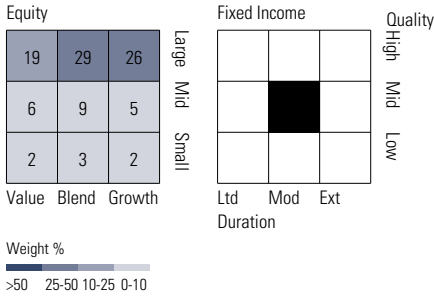


Asset Class	Net %	Cat%
US Stocks	51.01	53.41
Non-US Stocks	33.31	27.82
Bonds	12.46	7.20
Cash	3.05	2.06
Other	0.16	9.50
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Style Breakdown



Top 6 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Instl Pls	-	51.83	51.83	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	34.14	85.97	-	-
⊖ Vanguard Total Bond Market II Idx Inv	-	8.72	94.69	-	-
⊕ Vanguard Total Intl Bd II Idx Instl	-	3.98	98.67	-	-
⊕ Mktliq 12/31/2049	-	1.30	99.97	-	-
⊕ Us Dollar	-	0.03	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2050 Fund VFI5X

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

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.

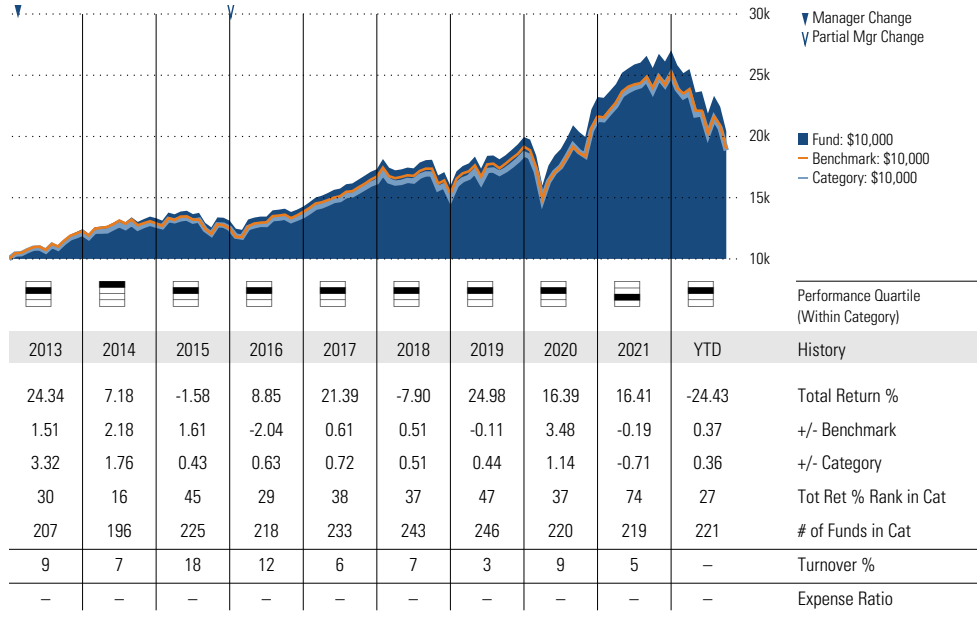
Morningstar Investment Management LLC Analysis

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.

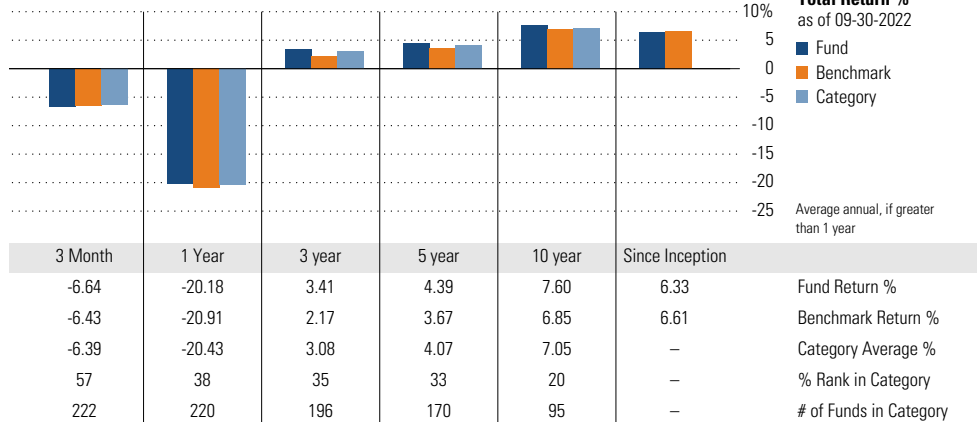
ESG Metrics

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

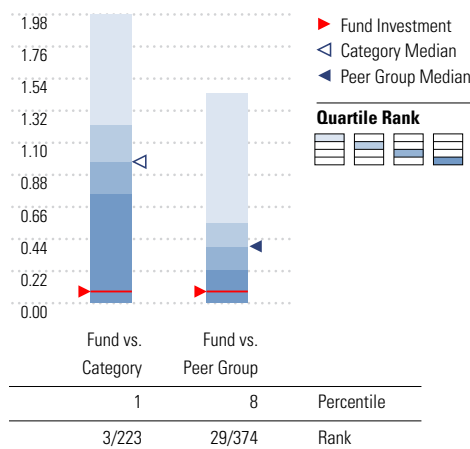
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	1.24	-	0.88
Beta	0.95	-	0.96
R-Squared	99.21	-	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

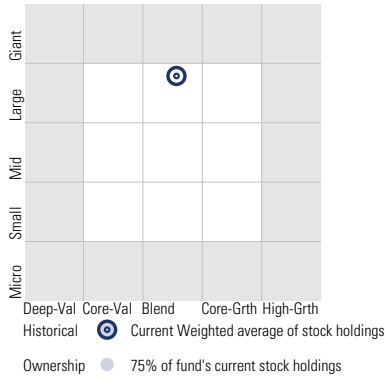
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.49	13.38	14.44
Price/Book Ratio	2.28	1.96	2.21
Avg Eff Duration	7.03	-	8.14

Vanguard Target Retirement 2050 Fund VFIFX

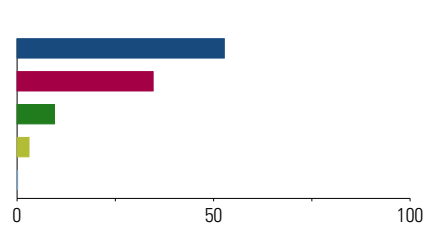
Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

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

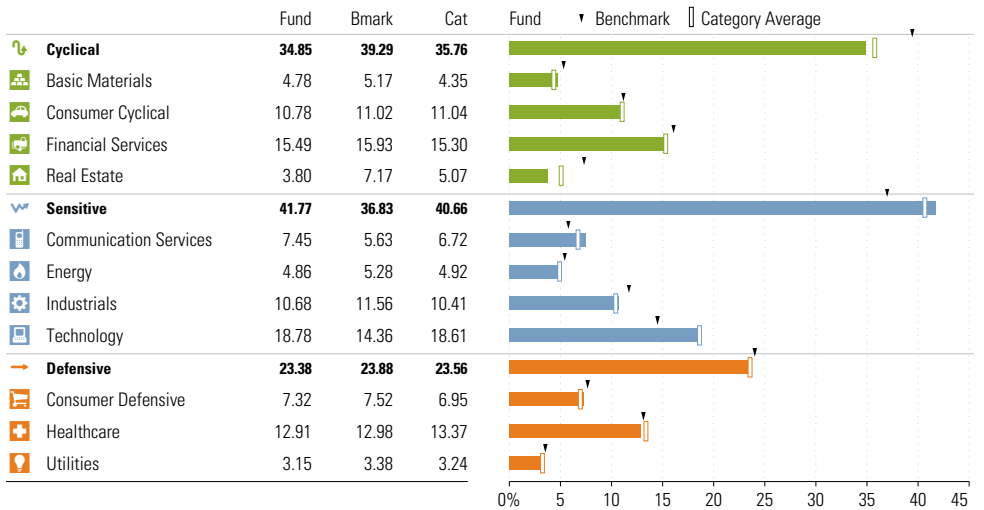


Asset Allocation as of 09-30-2022

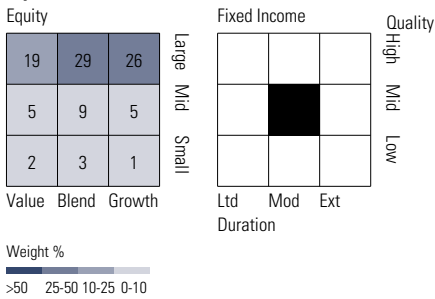


Asset Class	Net %	Cat%
US Stocks	52.72	55.67
Non-US Stocks	34.61	28.97
Bonds	9.51	4.93
Cash	3.03	2.07
Other	0.13	8.36
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Style Breakdown



Top 6 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Instl Pls	-	53.56	53.56	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	35.47	89.03	-	-
⊖ Vanguard Total Bond Market II Idx Inv	-	6.64	95.67	-	-
⊖ Vanguard Total Intl Bd II Idx Instl	-	3.06	98.73	-	-
⊕ Mktliq 12/31/2049	-	1.25	99.97	-	-
⊕ Us Dollar	-	0.03	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

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.

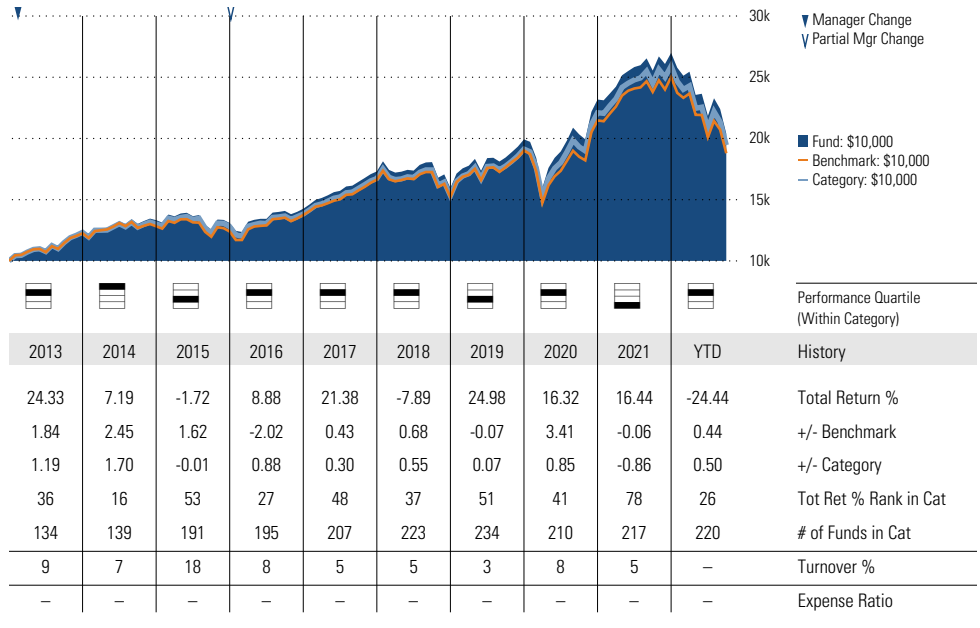
Morningstar Investment Management LLC Analysis

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.

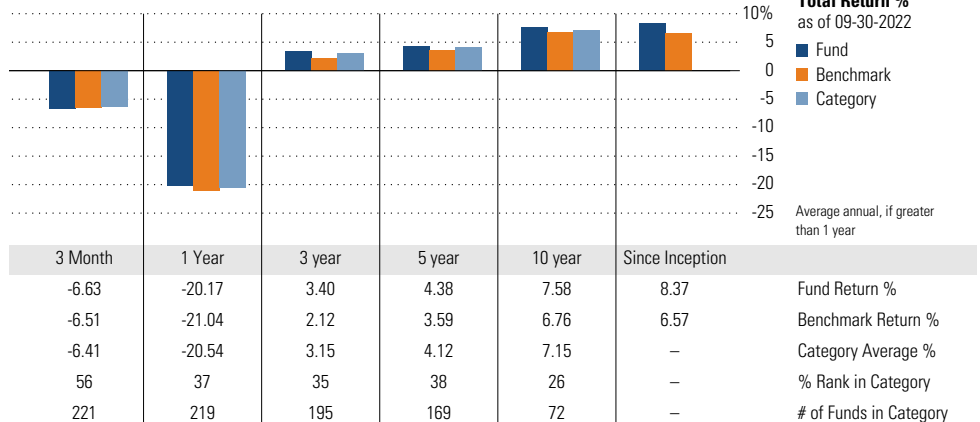
ESG Metrics

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

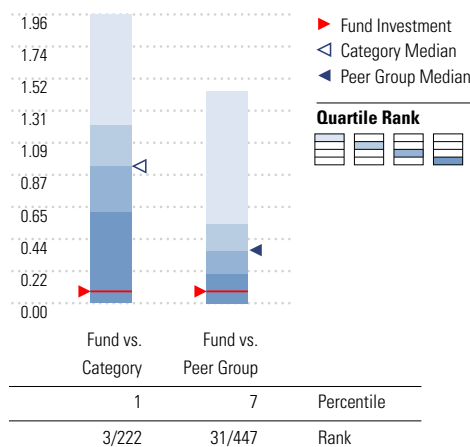
Growth of \$10,000



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	1.28	-	0.99
Beta	0.95	-	0.96
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

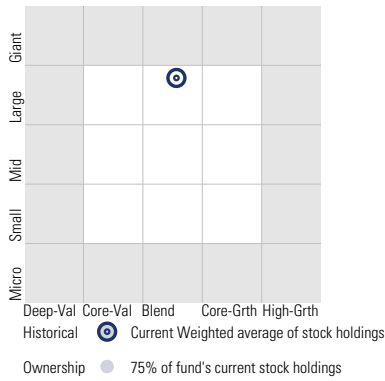
	Fund	Bmark	Cat
Price/Earnings Ratio	15.48	13.28	14.32
Price/Book Ratio	2.28	1.94	2.18
Avg Eff Duration	7.03	-	9.37

Vanguard Target Retirement 2055 Fund VFFVX

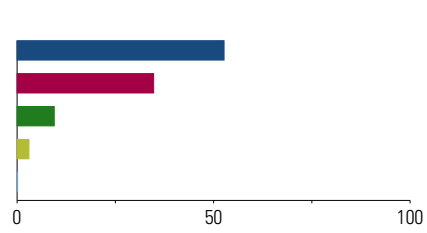
Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

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

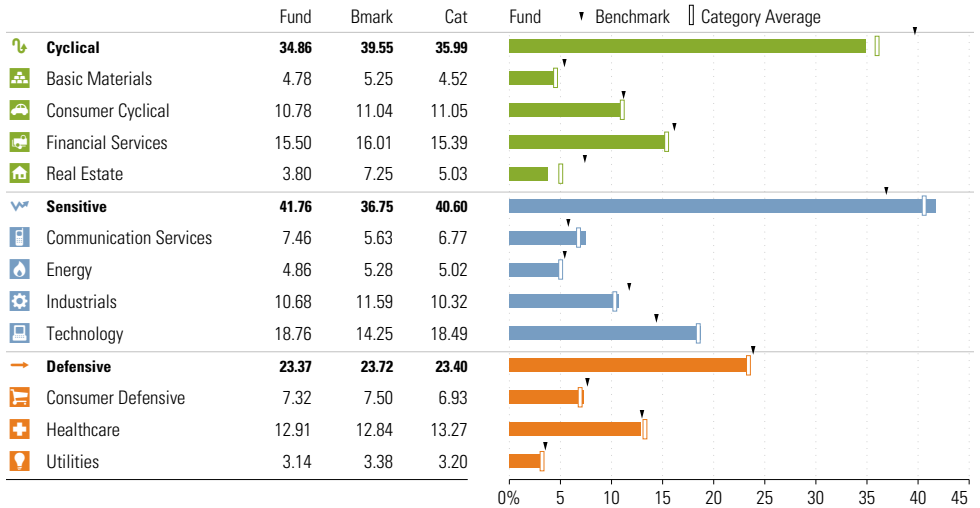


Asset Allocation as of 09-30-2022

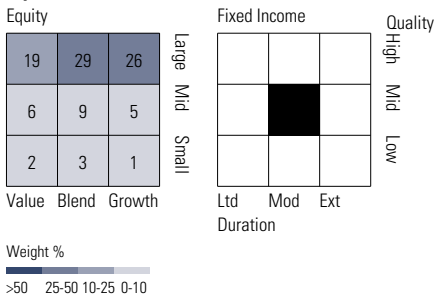


Asset Class	Net %	Cat%
US Stocks	52.66	55.94
Non-US Stocks	34.74	31.43
Bonds	9.45	4.46
Cash	3.01	1.44
Other	0.13	6.72
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Style Breakdown



Top 6 Holdings as of 09-30-2022

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

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013
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.

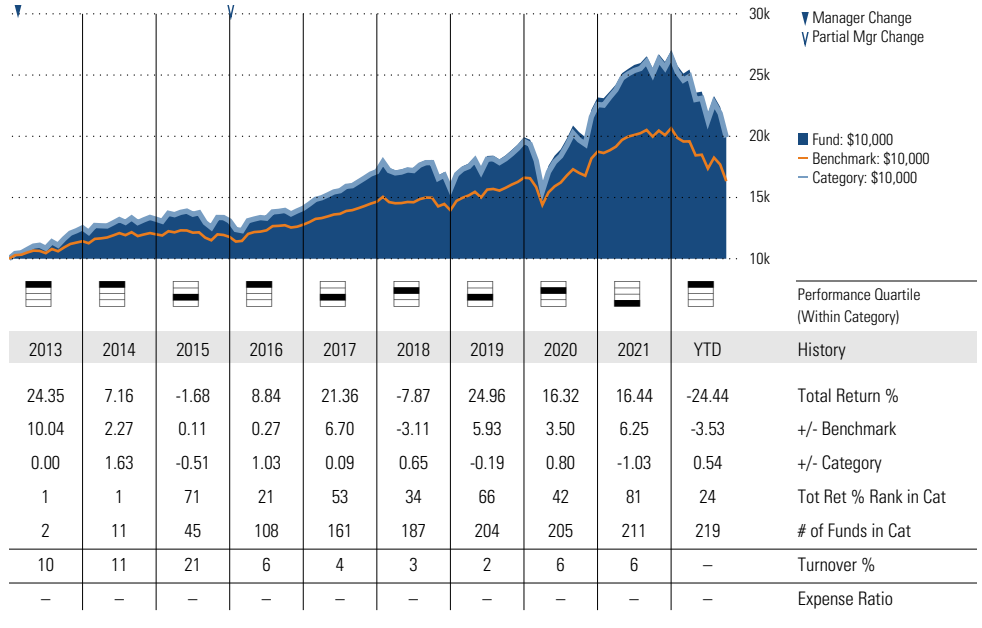
Morningstar Investment Management LLC Analysis

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.

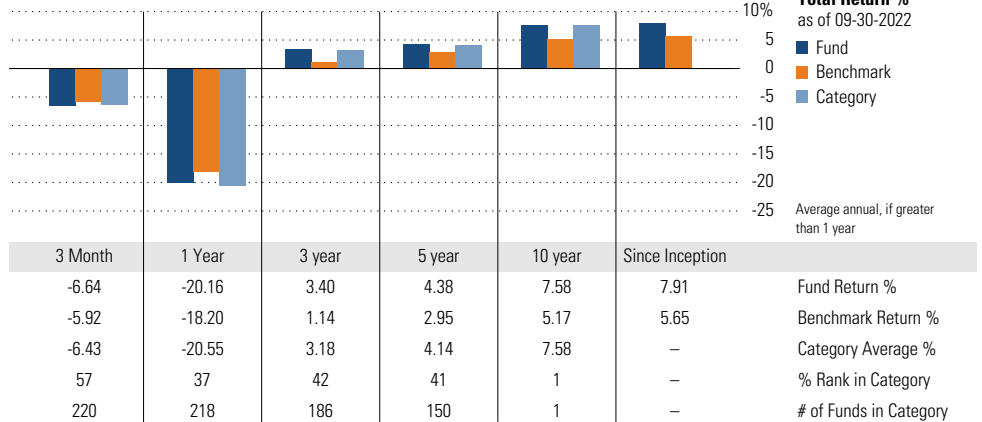
ESG Metrics

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

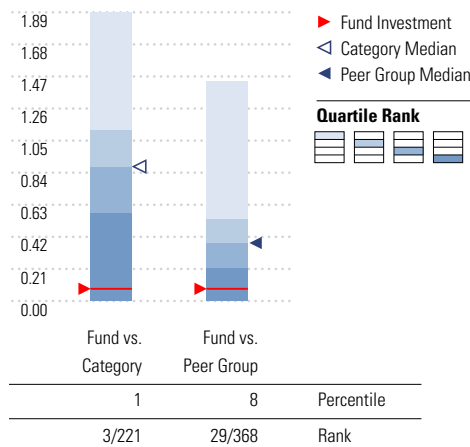
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	2.25	-	1.99
Beta	1.36	-	1.39
R-Squared	98.80	-	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

Portfolio Metrics

Metric	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

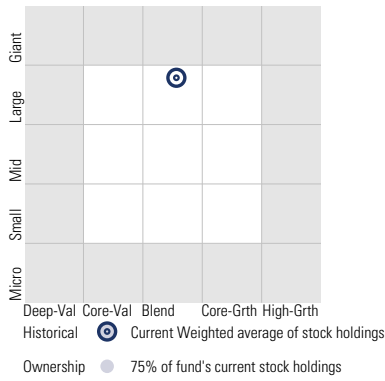
Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category
Target-Date 2060

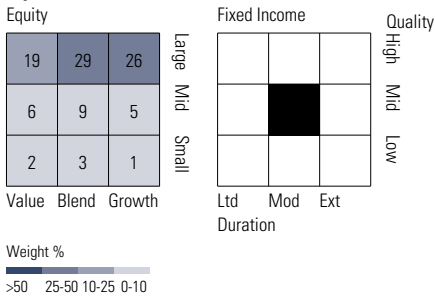
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2022

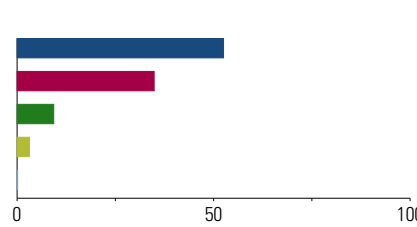
Morningstar Style Box™



Style Breakdown

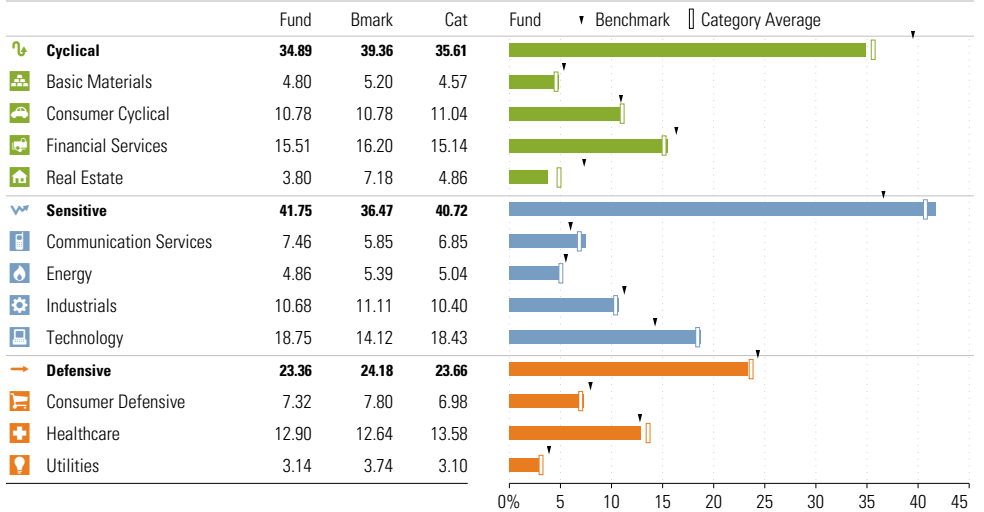


Asset Allocation as of 09-30-2022



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

Sector Weighting as of 09-30-2022



Top 6 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Instl Pls	-	53.37	53.37	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	35.74	89.11	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	6.54	95.65	-	-
⊖ Vanguard Total Intl Bd II Idx Instl	-	2.96	98.62	-	-
⊕ Mktliq 12/31/2049	-	1.36	99.97	-	-
⊕ Us Dollar	-	0.03	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 07-2017
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.

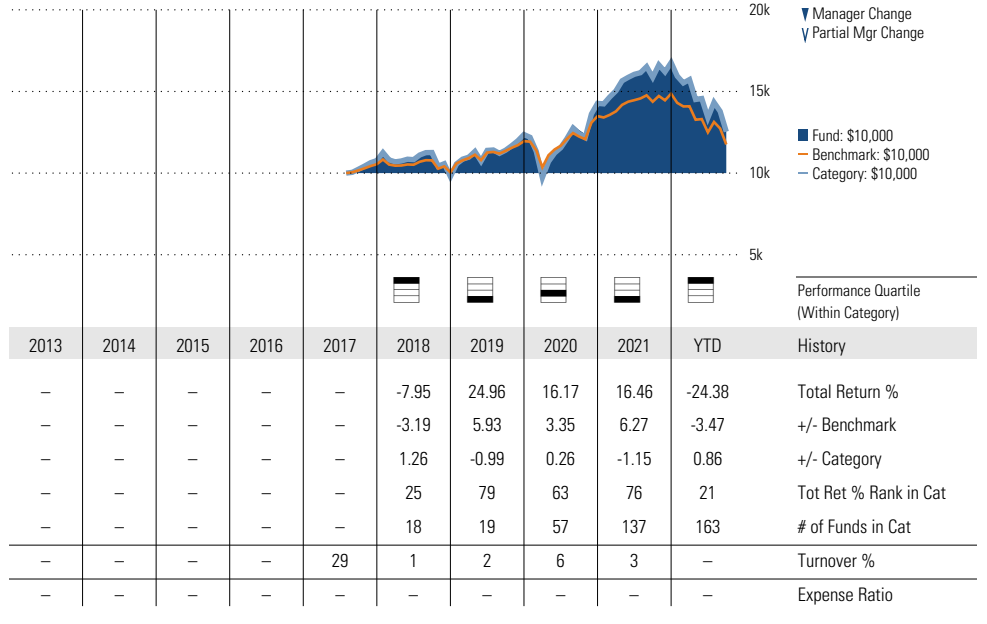
Morningstar Investment Management LLC Analysis

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.

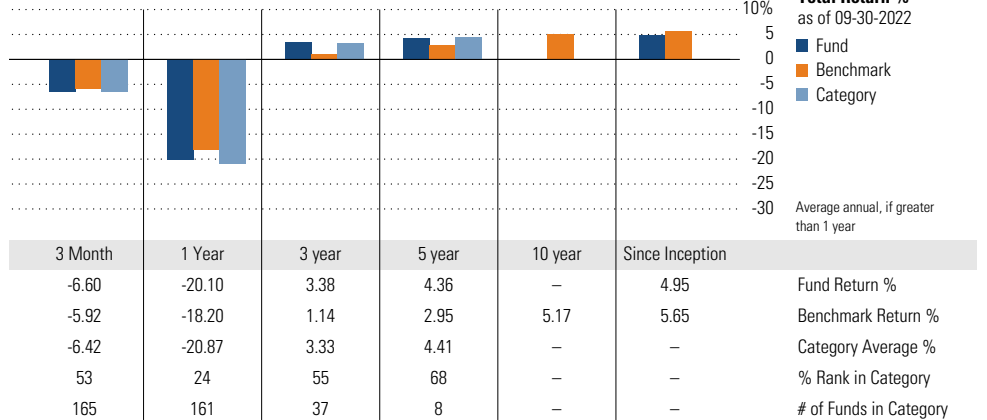
ESG Metrics

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

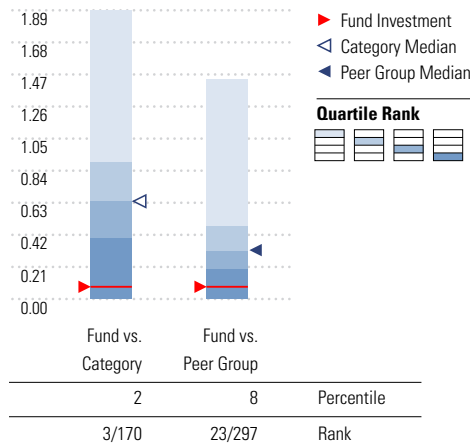
Growth of \$10,000



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	2.23	-	2.06
Beta	1.36	-	1.41
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

Portfolio Metrics

	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

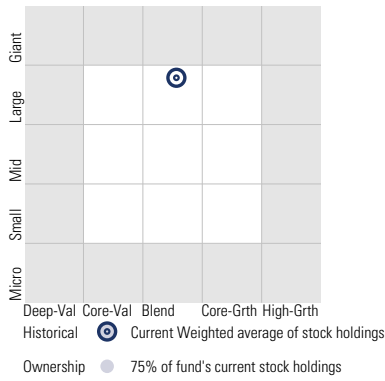
Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category
Target-Date 2065+

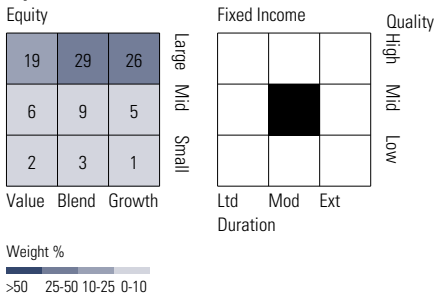
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2022

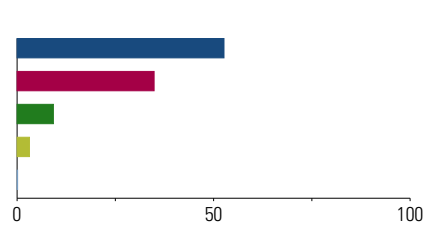
Morningstar Style Box™



Style Breakdown

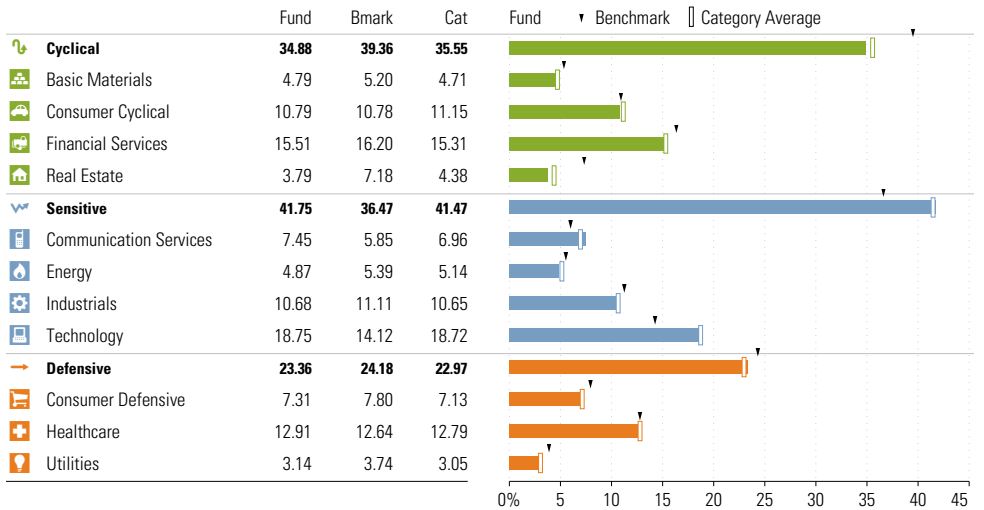


Asset Allocation as of 09-30-2022



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

Sector Weighting as of 09-30-2022



Top 6 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Instl Pls	-	53.48	53.48	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	35.73	89.21	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	6.40	95.62	-	-
⊕ Vanguard Total Intl Bd II Idx Instl	-	3.00	98.62	-	-
⊕ Mktliq 12/31/2049	-	1.35	99.97	-	-
⊕ Us Dollar	-	0.03	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio