Allspring Small Company Growth Inst WSCGX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Paul von Kuster since 11-1994 Daniel Hagen since 02-2003 William Grierson since 04-2005 Ryan Smith since 01-2021 Samuel Smith since 01-2021

Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence
- Management: The fund's management has been in place for 27.9 years.
- Style: The fund has landed in its primary style box Small Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.94 is 21.01% lower than the Small Growth category average.

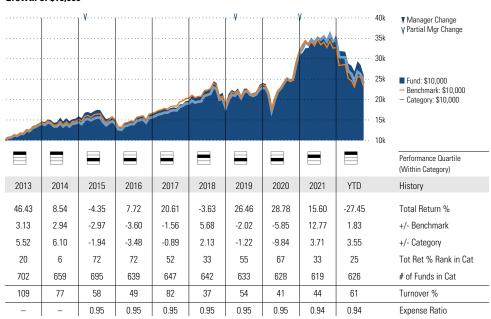
Morningstar Investment Management LLC Analysis

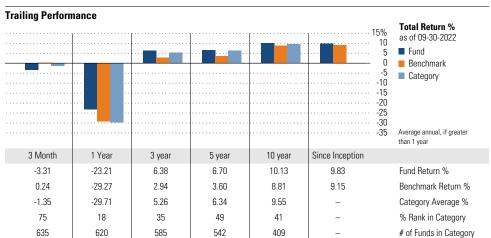
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

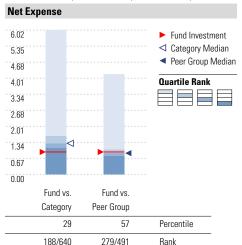
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.53	_	2.14
Beta	0.93	_	0.95
R-Squared	93.44	_	91.07
Standard Deviation	24.99	25.97	26.02
Sharpe Ratio	0.35	0.21	0.28
Tracking Error	6.65	_	7.98
Information Ratio	0.52	_	0.25
Up Capture Ratio	99.64	_	99.82
Down Capture Ratio	89.74	-	94.40

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.73	13.92	20.21
Price/Book Ratio	2.98	3.41	3.60
Geom Avg Mkt Cap \$B	3.83	2.37	4.40
ROE	8.78	10.03	15.28



Allspring Small Company Growth Inst WSCGX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

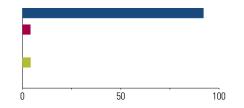
0	0	2	Large
1	12	8	MIG
9	36	32	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



Total	100.00	100.00
Other	0.00	0.37
Cash	4.02	2.96
Bonds	0.00	0.01
Non-US Stocks	3.95	4.23
US Stocks	92.03	92.44
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	ł	▼ Ben	chmark	: Il Ca	ategory	Avera	ae		
℃ Cyclical	24.12	22.42	26.13						<u> </u>				
Basic Materials	5.18	4.64	2.94		•								
Consumer Cyclical	8.01	9.56	10.91			■ [
Financial Services	10.15	6.09	9.44										
Real Estate	0.78	2.13	2.84	• [
₩ Sensitive	45.37	45.97	45.90										
Communication Services	0.41	2.30	2.05										
Energy	1.43	6.53	3.69										
Industrials	18.02	16.49	16.99		-								
Technology	25.51	20.65	23.17										
→ Defensive	30.52	31.62	27.98										
Consumer Defensive	4.44	4.53	4.67										
Healthcare	26.08	25.17	22.34										
Utilities Utilities	0.00	1.92	0.97	[]									
				0%	5	10	15	20	25	30	35	40	45

Top 15 Holdings as of 09-30-2022 Name % Net Asset Cumulative % YTD Return % Morningstar Sector Allspring Government MMkt Select 3.06 3.06 ① Icon PLC 1.95 5.01 -40.66 Healthcare PTC Inc 1.51 6.52 -13.66 Technology BRP Group Inc Class A 1.46 7.98 -27.03 Financial Services ① Ciena Corp -47.47 1.44 9.42 Technology ASGN Inc 1.43 10.85 -26.77 Technology Element Solutions Inc. 1.39 12.24 -32.00 Basic Materials Black Knight Inc Class A 1.33 13.57 -21.91 Technology Avantor Inc 1.30 14.87 -53.49 Basic Materials KBR Inc 1.30 16.17 -8.48 Industrials Syneos Health Inc Class A 1.27 17.44 -54.08 Healthcare Ryan Specialty Holdings Inc Class A 1.27 18.71 Financial Services ① Omnicell Inc 1.26 19.96 -51.77 Healthcare Box Inc Class A 1.24 21.21 -6.87 Technology ① SS&C Technologies Holdings Inc 1.21 22.42 -41.02 Technology

Total Holdings 122

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



American Century Mid Cap Value I AVUAX

Morningstar Category
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

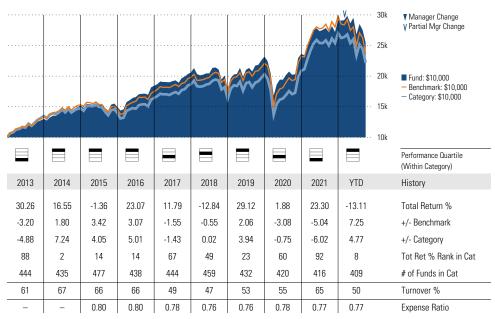
Morningstar Investment Management LLC Analysis

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

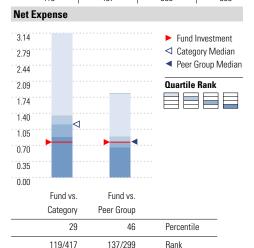
ESG Metrics

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

Growth of \$10,000







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

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



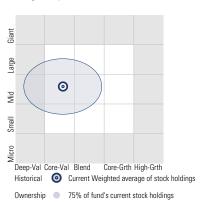
American Century Mid Cap Value I AVUAX

Morningstar Category Morningstar Index

Mid-Cap Value Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

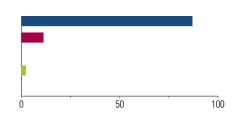
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2022

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

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

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

Total Holdings 102

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds American Balanced R6 RLBGX

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

Fauity

Morningstar US Mod Tgt Alloc NR USD

Expense Ratio

Portfolio Manager(s)

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

Mark Casey since 10-2019 Ritchie Tuazon since 10-2020

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





0.27

0.26

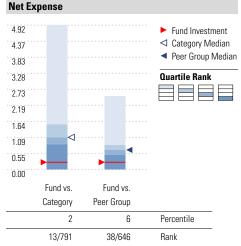
0.25

0.28

0.28

0.29

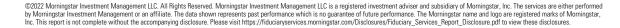
0.29



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

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

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





American Funds American Balanced R6 RLBGX

Morningstar Category Allocation--50% to 70%

Equity

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™





Asset Allocation as of 09-30-2022

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

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

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

100

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

Total Holdings 1835

>50 25-50 10-25 0-10

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Donald O'Neal since 11-1993

J. Frank since 11-2001

Lawrence Solomon since 05-2010

Martin Romo since 11-2010

Carl Kawaja since 11-2010

Mark Casey since 11-2012

Alan Wilson since 11-2012

Anne-Marie Peterson since 07-2013

Christopher Buchbinder since 11-2013

Joanna Jonsson since 03-2016

Alex Popa since 10-2016

Andraz Razen since 03-2020

Julian Abdey since 11-2021

Quantitative Screens

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

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

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

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

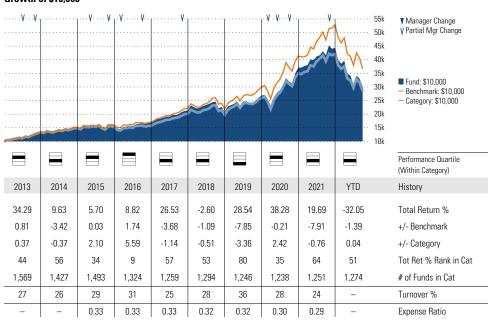
Morningstar Investment Management LLC Analysis

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

ESG Metrics

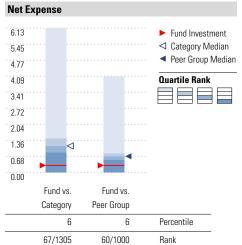
Metric	Rating	Updated
Sustainability Rating	1	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000





3-Voor Rick Matrice



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

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



American Funds Growth Fund of Amer R6 RGAGX

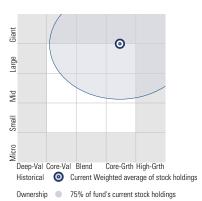
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

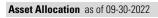
Equity

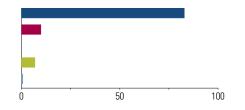
8	30	38	Laige
3	8	10	MIN
1	1	1	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

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

Total Holdings 374

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds Intl Gr and Inc R6 RIGGX

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

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.01 years.
- Net Expense: The fund's expense ratio of 0.54 is 41.94% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000







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

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



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

World Regions % Equity 09-30-2022



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

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

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

Total Holdings 241

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Nicholas Grace since 01-2008
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Jonathan Knowles since 01-2016
Bradford Freer since 01-2017
Akira Shiraishi since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Dawid Justus since 01-2020

Quantitative Screens

Piyada Phanaphat since 01-2020

- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 23.3 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three
 years.
- Net Expense: The fund's expense ratio of 0.57 is 50.86% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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







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

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

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





American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 09-30-2022

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

100.00

100.00

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

100

Total

World Regions % Equity 09-30-2022



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

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

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

Total Holdings 582

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Eaton Vance Income Fund of Boston I EIBIX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

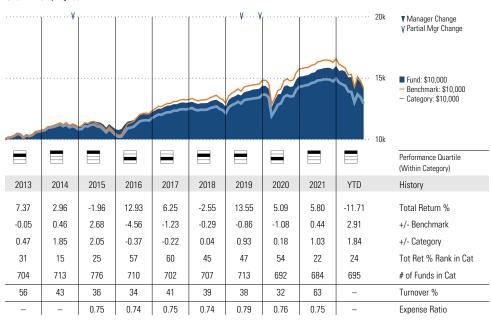
Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

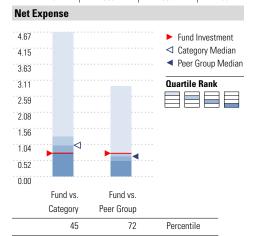
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





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

334/465

Rank

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

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



323/719

Duration

Eaton Vance Income Fund of Boston I EIBIX

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

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

Ō	50	100

Asset Allocation as of 09-30-2022

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

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

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

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

02-2030

0.52

11.69

Total Holdings 448

Centene Corporation 3.375%

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Commodities Broad Basket

Morningstar Index Bloomberg Commodity TR USD

Portfolio Manager(s)

Chris Devine since 11-2010 Christian Ulrich since 11-2010 Mark Ahnrud since 11-2010 Scott Hixon since 11-2010 Scott Wolle since 11-2010

Quantitative Screens

× Performance: The fund has finished in the Commodities Broad Basket 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 11.84 years.

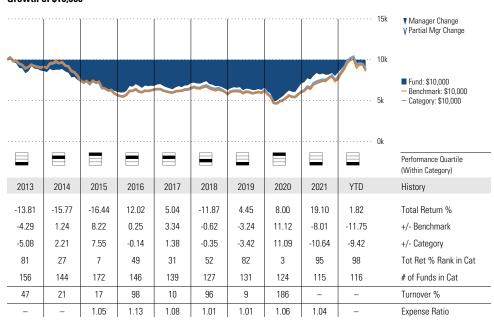
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.11 is 6.73% higher than the Commodities Broad Basket category average.

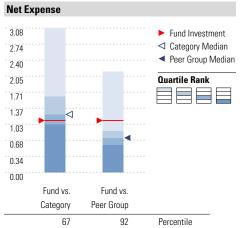
Morningstar Investment Management LLC Analysis

Invesco Balanced-Risk Commodity Strategy has lagged competitors significantly during the commodity resurgence of the past year. That is to be expected given the relatively limited energy exposure that is consistent with the fund's strategy. However, relative results have been worse than we would expect even allowing for a sizable energy underweight. We are placing the fund on watch while we observe how it progresses and assess the fund's ability to get back to results that are conisstent with expectations.

Growth of \$10,000







	79/117	64/70	Rank	
Peer group	is a subset of	the category and	d includes fun	ds with the
same man	agement style	(active vs. passi	ve) and simila	r share class
characteri	stics.			

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.39	_	0.25
Beta	0.87	_	1.03
R-Squared	80.75	_	86.02
Standard Deviation	18.10	18.76	21.13
Sharpe Ratio	0.63	0.73	0.70
Tracking Error	8.32	_	7.77
Information Ratio	-0.29	_	0.08
Up Capture Ratio	85.07	_	102.21
Down Capture Ratio	87.18	_	102.72

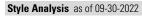
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	_	8.51
Price/Book Ratio	_	_	1.62
Geom Avg Mkt Cap \$B	_	_	29.32
ROE	_	_	22.38



Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Commodities Broad Basket Bloomberg Commodity TR USD

Morningstar Index



Morningstar Style Box™



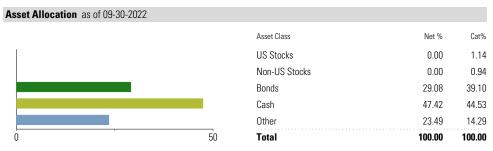
Style Breakdown

Equity



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	Benchm	ark 🛚 Ca	tegory A	verage	
٠	Cyclical	-	-	47.24						. [
à.	Basic Materials	_	_	47.24						
	Consumer Cyclical	_	_	0.00	ĺ.					
<u></u>	Financial Services	_	_	0.00	0					
à	Real Estate	_	_	0.00	Ō					
ŲT.	Sensitive	-	-	41.11						
	Communication Services	_	_	0.00	Ò					
	Energy	_	_	38.04						
}	Industrials	_	_	3.07						
1	Technology	_	_	0.00	Ò					
+	Defensive	-	-	11.65						
Ţ	Consumer Defensive	_	_	11.04		0				
1	Healthcare	_	_	0.61						
1	Utilities	_	_	0.00	ĺ					

Top 14 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Invesco Cayman Commodity Fund Iii Hf	23.49	23.49	_	_
⊕ Invesco Shrt-Trm Inv Treasury Instl	16.56	40.05	_	_
⊕ Invesco Shrt-Trm Inv Gov&Agcy Instl	14.49	54.53	_	_
⊕ Invesco Shrt-Trm Inv Liq Assets InstI	10.27	64.80	_	_
United States Treasury Notes 3.02409%	7.21	72.01	-	-
United States Treasury Notes 3.13609%	6.71	78.72	_	_
United States Treasury Notes 3.08409%	6.29	85.02	_	_
United States Treasury Bills 0%	5.84	90.86	_	_
United States Treasury Bills 0%	5.54	96.39	_	_
Usd Currency Cash	3.05	99.44	-	-
Citigroup Global Markets Holdings Inc. 0.01%	2.60	102.04	_	_
Societe Generale S.A. 0.1%	1.94	103.98	_	_
Barclays Bank plc 0.1%	1.09	105.07	_	_
Barclays Bank plc 0.01%	1.02	106.09	_	_

Total Holdings 14

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Metropolitan West Total Return Bd I MWTIX

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

Portfolio Manager(s)

Laird Landmann since 03-1997 Stephen Kane since 03-1997 Bryan Whalen since 12-2004

Quantitative Screens

Performance: The fund has finished in the Intermediate
 Core-Plus Bond 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 25.52 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.44 is 40.54% lower than the Intermediate Core-Plus Bond category average.

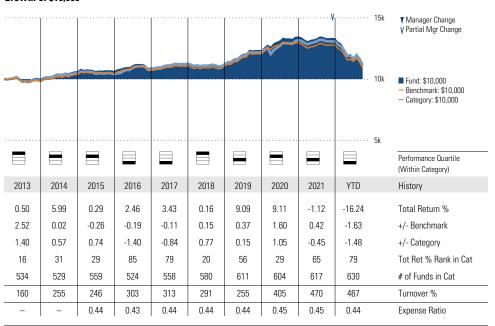
Morningstar Investment Management LLC Analysis

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.

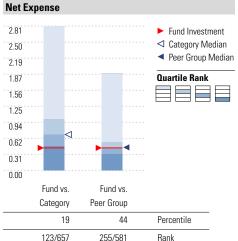
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.35	_	0.56
Beta	1.10	_	1.05
R-Squared	98.20	_	78.08
Standard Deviation	5.95	5.36	6.46
Sharpe Ratio	-0.63	-0.70	-0.53
Tracking Error	0.96	_	3.04
Information Ratio	0.00	_	0.12
Up Capture Ratio	111.31	_	119.57
Down Capture Ratio	106.90	_	107.94

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.48	4.43	6.08
Avg Eff Maturity	8.98	-	8.46



Duration

Metropolitan West Total Return Bd I MWTIX

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

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

Quality

High

Aid

Ltd Mod Ext

-50	0	50	100	150

Asset Allocation as of 09-30-2022

Asset Class	Net %	Cat%
US Stocks	0.09	0.03
Non-US Stocks	0.00	0.00
Bonds	111.42	100.09
Cash	-13.67	-1.84
Other	2.16	1.71
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	58.88	3.53	50.65
AA	5.27	74.59	5.16
A	13.02	10.82	11.01
BBB	15.45	8.32	19.73
BB	2.87	0.28	6.92
В	1.16	0.00	2.30
Below B	3.54	0.00	1.92
Not Rated	-0.19	2.46	2.31

Sector Weighting as of 09-	30-2022				
	Fund	Bmark	Cat	Fund Benchmark Category Ave	erage
Government	27.97	_	26.47		
Treasury	24.90	-	15.66		
Inflation – Protected	0.19	_	0.28		
Agency/Quasi Agency	2.74	_	0.60		
Other Government Related	0.14	-	9.93		
Corporate	26.34	-	26.93		
Corporate Bond	23.07	_	24.97		
Bank Loan	1.45	_	0.43	(P	
Convertible	1.82	_	1.41		
Preferred	0.00	-	0.12		
Securitized	41.31	_	37.60		
Agency MBS Pass-Through	27.27	_	19.07		
Agency MBS ARM	0.00	_	0.05		
Agency MBS CMO	0.82	_	1.02		
Non-Agency Residential MBS	4.48	_	0.52		
Commercial MBS	2.09	_	6.60		
Asset-Backed	6.65	_	10.34		
Covered Bond	0.00	_	0.00		
Municipal	0.58	-	0.94	•0	
Cash & Equivalents	2.20	_	4.38		
Other	1.60	-	3.49		
				% 5 10 15 20 25	30 35 40 45

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Name	Maturity Date	% INEL ASSEL	Guillulative 76	rixed income sector
♯ Cash & Cash Equivalents	_	16.31	16.31	_
⊕ United States Treasury Notes 3%	07-2027	6.63	22.94	_
→ Federal National Mortgage Association 2%	09-2052	4.90	27.84	_
→ Federal National Mortgage Association 2.5%	09-2052	4.67	32.51	_
⊕ United States Treasury Notes 3%	07-2024	4.62	37.13	-
	06-2027	3.41	40.54	_
⊕ United States Treasury Notes 2.5%	05-2024	3.22	43.76	_
→ United States Treasury Bonds 2%	11-2041	3.19	46.95	_
United States Treasury Bonds 2.375%	02-2042	2.93	49.88	_
⊕ United States Treasury Notes 3%	06-2024	2.57	52.45	_

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Total Holdings 2000



MFS Global Equity R4 MWELX

Morningstar Category Global Large-Stock Blend

Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s)

Roger Morley since 10-2009 Ryan McAllister since 09-2016

Quantitative Screens

Performance: The fund has finished in the Global Large-Stock 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 13.01 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 0.88 is 9.28% lower than the Global Large-Stock Blend category average.

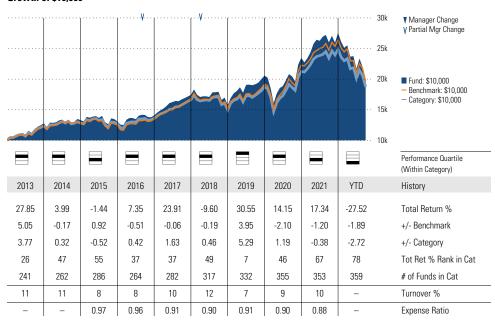
Morningstar Investment Management LLC Analysis

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.

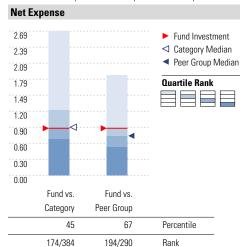
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % 10% as of 09-30-2022 ■ Fund 0 Benchmark -5 Category -10 -15 -20 -25 -30 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % -7.94 -23.19 1.39 3.64 7.79 7.27 5.01 -6.82 -20.66 3.75 4.44 7.28 Benchmark Return % -6 92 -19 64 3 07 3.84 6 99 Category Average % 74 79 76 61 33 % Rank in Category 378 347 306 273 169 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-2.27	-	-0.40
Beta	1.02	-	0.96
R-Squared	95.60	-	93.64
Standard Deviation	20.32	19.40	19.25
Sharpe Ratio	0.14	0.25	0.22
Tracking Error	4.29	-	4.83
Information Ratio	-0.55	-	-0.14
Up Capture Ratio	102.16	-	96.21
Down Capture Ratio	111.23	-	98.19

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.04	14.51	15.47
Price/Book Ratio	3.04	2.27	2.37
Geom Avg Mkt Cap \$B	74.07	85.50	63.50
ROE	22.62	26.08	23.54



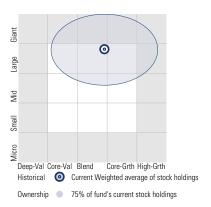
MFS Global Equity R4 MWELX

Morningstar Category Global Large-Stock Blend MSCI ACWI NR USD

Morningstar Index

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

9	43	33	Large
1	11	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 09-30-2022



Sec	ctor Weighting as of 09-	30-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
ሁ	Cyclical	29.53	34.31	32.03	
A	Basic Materials	6.96	4.54	5.08	
A	Consumer Cyclical	7.70	11.20	10.26	
P	Financial Services	14.87	15.78	13.83	
命	Real Estate	0.00	2.79	2.86	
W	Sensitive	37.40	41.71	41.93	
d	Communication Services	7.59	7.48	6.46	
•	Energy	0.00	5.25	4.76	
Ф	Industrials	18.27	9.59	14.25	
	Technology	11.54	19.39	16.46	
→	Defensive	33.07	23.97	26.04	
Ħ	Consumer Defensive	13.42	7.83	8.23	
٠	Healthcare	19.65	13.05	13.21	
•	Utilities	0.00	3.09	4.60	i '0
					0% 5 10 15 20 25 30 35 40 49

100

World Regions % Equity 09-30-2022



	Fund %	Cat %
Greater Asia	2.77	13.50
Japan	1.97	5.54
Australasia	0.00	1.24
Asia-4 Tigers	0.80	3.46
Asia-ex 4 Tigers	0.00	3.26
Not Classified	0.00	0.00

Americas	Fund % 57.19	Cat % 63.89	Greater Europe	Fund % 40.04	Cat % 22.61	Market Maturity	Fund %
North America	56.95	63.14	United Kingdom	10.41	6.21	Developed Markets	99.76
Central/Latin	0.24	0.75	W euro-ex UK	28.64	15.99	Emerging Markets	0.24
			Emrgng Europe	0.00	0.02	Not Available	0.00
			Africa	0.99	0.39		

% i1	Market Maturity	Fund %
1	Developed Markets	99.76
9	Emerging Markets	0.24
12	Not Available	0.00
9		

Top 10 Holdings as of 09-30-2022

•					
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector	
Thermo Fisher Scientific Inc	3.17	3.17	-23.85	Healthcare	
Visa Inc Class A	3.00	6.17	-17.50	Financial Services	
Accenture PLC Class A	2.69	8.86	-37.23	Technology	
Roche Holding AG	2.67	11.53	-13.08	Healthcare	
Medtronic PLC	2.55	14.08	-20.02	Healthcare	
Schneider Electric SE	2.53	16.61	-30.51	Industrials	
Linde PLC	2.49	19.10	-21.17	Basic Materials	
Comcast Corp Class A	2.46	21.56	-40.15	Communication Svc	
Nestle SA	2.45	24.01	-14.55	Consumer Defensive	
LVMH Moet Hennessy Louis Vuitton SE	2.37	26.38	-15.08	Consumer Cyclical	

Total Holdings 90

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



MFS Mid Cap Growth R6 OTCKX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Eric Fischman since 11-2008 Paul Gordon since 05-2011 Eric Braz since 06-2021

Quantitative Screens

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

Management: The fund's management has been in place for 13.87 years.

Net Expense: The fund's expense ratio of 0.65 is 38.1% lower than the Mid-Cap Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

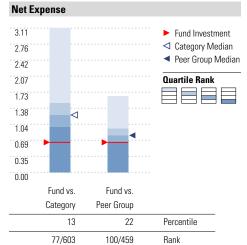
Metric	Rating	Updated
Sustainability Rating	5	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	2-Basic	02-15-2022

Growth of \$10,000



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

494



585

535

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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.57	_	0.85
Beta	0.90	_	0.99
R-Squared	94.78	_	91.53
Standard Deviation	22.43	24.18	25.14
Sharpe Ratio	0.23	0.26	0.28
Tracking Error	5.64	_	7.20
Information Ratio	-0.16	_	-0.02
Up Capture Ratio	94.24	_	100.98
Down Capture Ratio	96.64	_	99.49

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



of Funds in Category

602

MFS Mid Cap Growth R6 OTCKX

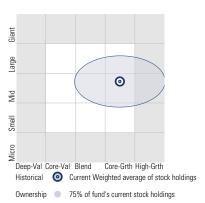
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

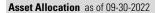
Equity

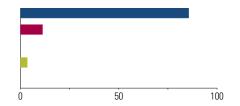
. ,			
0	7	22	Large
1	39	22	Mid
1	6	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

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

Total Holdings 92

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



MFS Value R4 MEIJX

Portfolio Manager(s)

Nevin Chitkara since 05-2006 Katherine Cannan since 12-2019

Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 16.35 years.
- Net Expense: The fund's expense ratio of 0.55 is 39.56% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

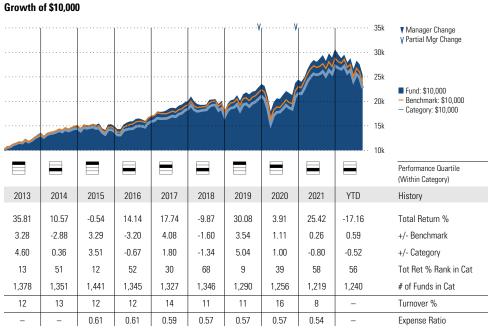
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

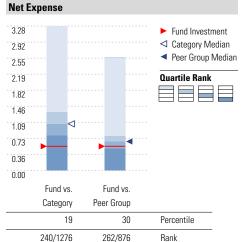
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	2-Basic	02-15-2022

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.80	_	1.02
Beta	0.92	_	0.98
R-Squared	97.96	_	95.47
Standard Deviation	18.95	20.45	20.54
Sharpe Ratio	0.31	0.28	0.32
Tracking Error	3.20	_	4.62
Information Ratio	0.19	_	0.21
Up Capture Ratio	98.59	_	99.08
Down Capture Ratio	96.19	_	95.67

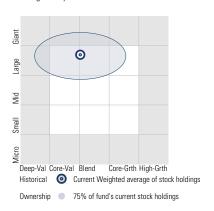
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.60	13.75	12.66
Price/Book Ratio	3.00	2.00	2.12
Geom Avg Mkt Cap \$B	91.43	64.23	95.02
ROE	27.73	18.55	25.15



MFS Value R4 MEIJX

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

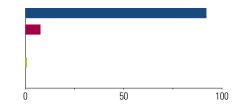
24	59	10	Large
2	6	0	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



Total	100.00	100.00
Other	0.00	0.71
Cash	0.59	1.70
Bonds	0.00	0.32
Non-US Stocks	7.50	5.78
US Stocks	91.92	91.50
Asset Class	Net %	Cat%

Morningstar Index

Russell 1000 Value TR USD

Morningstar Category

Large Value

		Fund	Bmark	Cat	Fund	▼ B	enchmark	[] Ca	tegory A	Average	_
b	Cyclical	33.45	34.81	32.14							
ė.	Basic Materials	4.21	3.61	3.28							
-	Consumer Cyclical	2.88	5.97	6.56		· [
ê	Financial Services	25.90	20.20	19.02							
b	Real Estate	0.46	5.03	3.28							
NF	Sensitive	33.52	34.35	36.44							
	Communication Services	3.53	8.11	6.86							
	Energy	4.33	7.84	8.23]				
þ	Industrials	18.36	10.01	10.72							
1	Technology	7.30	8.39	10.63			[
+	Defensive	33.02	30.84	31.42							
7	Consumer Defensive	7.05	7.42	8.73							
ř	Healthcare	18.68	17.47	17.09							
2	Utilities	7.29	5.95	5.60							

Top 15 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.35	3.35	-32.11	Financial Services
⊖ Johnson & Johnson	3.16	6.51	-2.57	Healthcare
○ Northrop Grumman Corp	2.76	9.27	22.81	Industrials
○ Cigna Corp	2.69	11.95	22.30	Healthcare
⊕ Texas Instruments Inc	2.44	14.39	-16.04	Technology
	2.43	16.82	-10.33	Financial Services
	2.32	19.14	-13.16	Financial Services
⊕ Comcast Corp Class A	2.29	21.43	-40.15	Communication Svc
	2.28	23.71	13.50	Financial Services
⊖ Honeywell International Inc	2.28	25.99	-18.51	Industrials
→ Pfizer Inc	2.27	28.26	-23.86	Healthcare
Duke Energy Corp	2.22	30.47	-8.49	Utilities
	2.17	32.65	-37.23	Technology
	2.11	34.75	-4.64	Financial Services
Southern Co	2.06	36.81	2.10	Utilities

Total Holdings 75

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

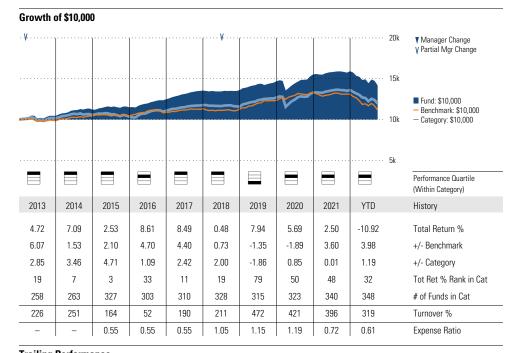
Morningstar Investment Management LLC Analysis

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
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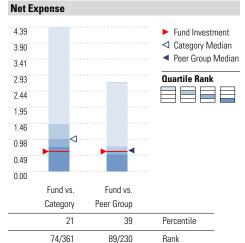
Morningstar Category

Morningstar Index

Multisector Bond Bloomberg US Universal TR USD







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

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



PIMCO Income I2 PONPX

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

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

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

Morningstar Category

Morningstar Index

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

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

Total Holdings 8056

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



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

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

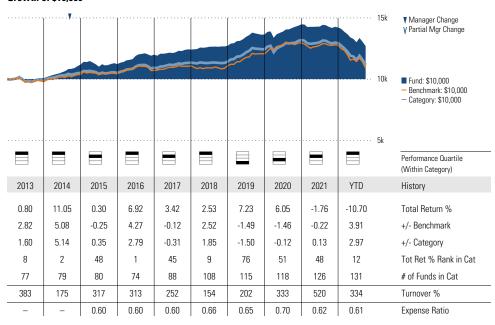
Morningstar Investment Management LLC Analysis

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.

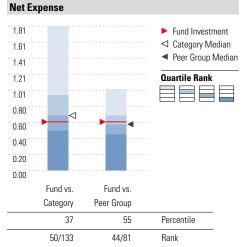
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	04-30-2022

Growth of \$10,000



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



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

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



Duration

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

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

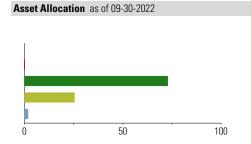
Style Analysis as of 09-30-2022
Style Breakdown
Fixed Income

Quality

High

Aid

Ltd Mod Ext



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

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

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

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

Total Holdings 1724

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Real Return 12 PRLPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

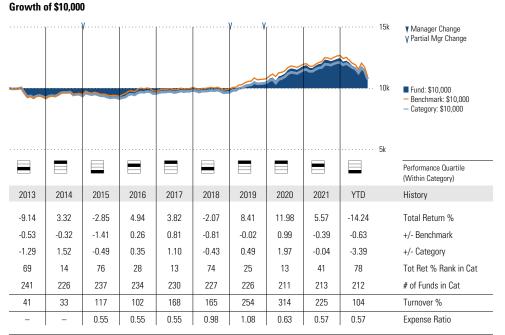
Net Expense: The fund's expense ratio of 0.57 is 3.39% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

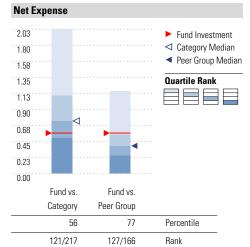
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022







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

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

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



Duration

PIMCO Real Return 12 PRLPX

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

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

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

Morningstar Category

Inflation-Protected Bond

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

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

Total Holdings 1009

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



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

PIMCO Short-Term I2 PTSPX

Morningstar Category Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 11.75 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.55 is 17.02% higher than the Ultrashort Bond category average.

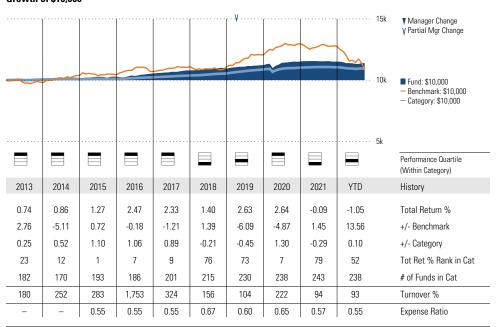
Morningstar Investment Management LLC Analysis

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

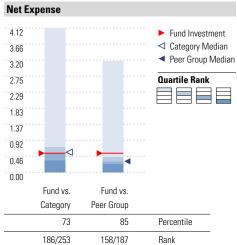
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.98	-	0.71
Beta	0.11	_	0.12
R-Squared	5.53	_	16.20
Standard Deviation	2.42	5.36	1.88
Sharpe Ratio	0.01	-0.70	-0.23
Tracking Error	5.34	_	5.17
Information Ratio	0.73	_	0.69
Up Capture Ratio	29.61	_	25.28
Down Capture Ratio	11.06	_	12.13

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.18	4.43	0.90
Avg Eff Maturity	_	_	2.34





PIMCO Short-Term I2 PTSPX

Style Analysis as of 09-30-2022 Style Breakdown Fixed Income Quality Given the state of the st

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	42.34	3.53	43.89
AA	4.03	74.59	6.32
A	23.62	10.82	18.20
BBB	28.38	8.32	21.88
BB	1.27	0.28	1.39
В	0.19	0.00	1.10
Below B	0.17	0.00	0.26
Not Rated	0.00	2.46	6.97

Ultrashort Bond Bloomberg US Agg Bond TR USD 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 80.35 70.09 Cash 13.44 27.70 Other 6.21 2.22 50 100 Total 100.00 100.00

Morningstar Category

Morningstar Index

Sector Weighting as of 09-	30-2022											
bootor troigning as or os	Fund	Bmark	Cat	Fund	▼ E	Benchmark	Пс	Category A	verage			
Government	29.61		15.37					3 ,				
Treasury	0.02	_	9.99									
Inflation – Protected	0.00	_	0.00	Ď								
Agency/Quasi Agency	5.08	_	1.26									
Other Government Related	24.51	_	4.12									
Corporate	25.84	_	36.35									
Corporate Bond	22.70	_	31.57									
Bank Loan	0.00	_	0.37									
Convertible	3.14	_	4.41									
Preferred	0.00	_	0.00	Ò								
Securitized	15.50	-	20.65									
Agency MBS Pass-Through	0.44	_	0.50	0								
Agency MBS ARM	0.08	_	0.58	[]								
Agency MBS CMO	1.48	_	3.09									
Non-Agency Residential MBS	0.71	_	0.40	0								
Commercial MBS	2.08	_	1.26									
Asset-Backed	10.71	_	14.82									
Covered Bond	0.00	_	0.00	ĺ								
Municipal	0.07	_	1.00									
Cash & Equivalents	22.27	-	26.44									
Other	5.28	-	0.09									
				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	_	38.32	38.32	_
⊖ 5 Year Treasury Note Future Sept 22	10-2022	29.03	67.35	-
2 Year Treasury Note Future Sept 22	10-2022	8.68	76.03	-
○ CDX IG38 5Y ICE	06-2027	8.57	84.60	-
⊕ RFR USD S0FR/2.70423 07/06/22-2Y* CME Pay	03-2024	8.51	93.11	-
⊕ RFR USD S0FR/2.70423 07/06/22-2Y* CME Receive	03-2024	8.46	101.57	_
⊕ RFR USD SOFR/2.66833 07/06/22-2Y* CME Pay	03-2024	5.89	107.46	-
⊕ RFR USD SOFR/2.66833 07/06/22-2Y* CME Receive	03-2024	5.85	113.31	-
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	5.72	119.03	-
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	5.72	124.75	-

Total Holdings 1276

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



T. Rowe Price Dividend Growth PRDGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

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 22.52 years.

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

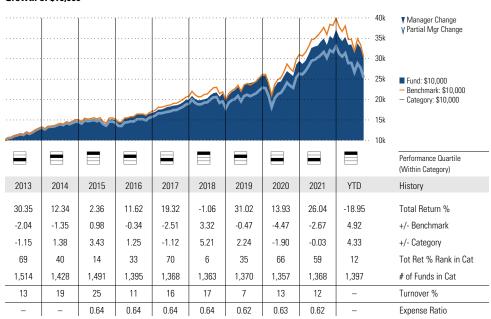
Morningstar Investment Management LLC Analysis

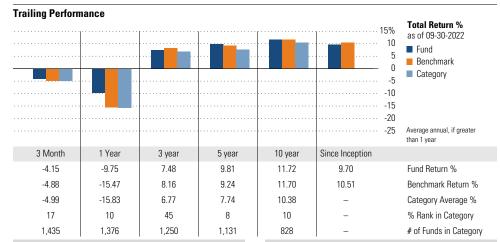
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

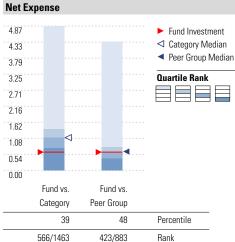
ESG Metrics

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

Growth of \$10,000







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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.23	_	-1.32
Beta	0.87	_	0.96
R-Squared	96.03	_	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



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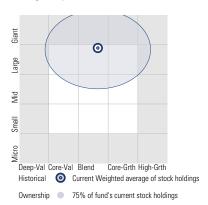
T. Rowe Price Dividend Growth PRDGX

Morningstar Category Morningstar Category S&P 50 S

Morningstar Index S&P 500 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

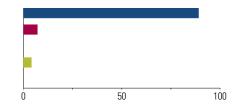
14	46	25	Large
1	13	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



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

	Fund	Bmark	Cat	Fund	▼ Ben	chmark] Ca	tegory	Averaç	je	
+ Cyclical	30.88	29.69	29.07								
Basic Materials	2.68	2.24	2.66								
Consumer Cyclical	8.35	11.44	10.23								
Financial Services	16.54	13.11	13.64								
Real Estate	3.31	2.90	2.54								
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								
Consumer Defensive	9.52	7.33	7.35								
Healthcare	18.30	15.18	15.61								
Utilities	4.50	3.07	2.79								

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
⇒ Apple Inc	4.05	9.97	-21.79	Technology
⊕ 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
→ Visa Inc Class A	1.89	22.83	-17.50	Financial Services
→ Marsh & McLennan Companies Inc	1.87	24.69	-13.16	Financial Services
⊕ Chubb Ltd	1.84	26.54	-4.64	Financial Services
⊕ Thermo Fisher Scientific Inc	1.78	28.31	-23.85	Healthcare
⊕ AbbVie Inc	1.69	30.00	2.52	Healthcare
∋ JPMorgan Chase & Co	1.63	31.63	-32.11	Financial Services
€ Roper Technologies Inc	1.46	33.09	-26.50	Industrials
Equity Residential	1.42	34.51	-23.65	Real Estate
€ Texas Instruments Inc	1.41	35.92	-16.04	Technology

Total Holdings 100

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



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

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



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

Asset Allocation as of 09-30-2022

Morningstar Category Morningstar Index

Large Blend S&P 500 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



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

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

Top 15 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	7.20	7.20	-21.79	Technology
Microsoft Corp	5.83	13.03	-30.20	Technology
⊕ Amazon.com Inc	3.30	16.33	-32.22	Consumer Cyclical
Ð 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
Ð Meta Platforms Inc Class A	1.11	29.80	-59.66	Communication Svc
D JPMorgan Chase & Co	1.00	30.79	-32.11	Financial Services
Procter & Gamble Co	0.99	31.78	-21.17	Consumer Defensive
Visa Inc Class A	0.97	32.75	-17.50	Financial Services

Total Holdings 506

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.76 years.
- Style: The fund has landed in its primary style box Large Growth — 100 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.32 is 69.52% lower than the Foreign Large Growth category average.

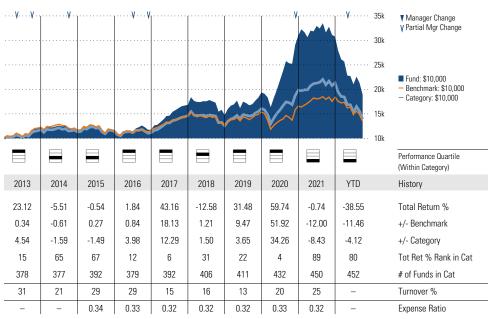
Morningstar Investment Management LLC Analysis

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.

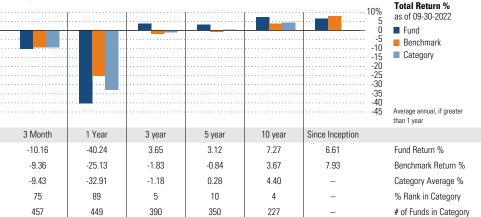
ESG Metrics

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

Growth of \$10,000



Trailing Performance



3-Year Risk Metrics

Down Capture Ratio

Net Exp	ense		
3.31			► Fund Investment
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			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	4	8	Percentile

	19/457	31/391	Rank		
Peer group is a subset of the category and includes funds with the					
same management style (active vs. passive) and similar share class					
characterist	ce				

Fund **Bmark** Cat Alpha 6.31 0.70 0.97 Reta 1 04 R-Squared 72.31 83.00 Standard Deviation 23 42 19 12 20 41 Sharpe Ratio 0.24 -0 04 0.00 Tracking Error 12.35 8.47 Information Ratio 0.44 0.06 Up Capture Ratio 116.70 105.45

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.92	11.53	17.83
Price/Book Ratio	3.66	1.45	2.68
Geom Avg Mkt Cap \$B	73.94	37.04	42.78
ROE	18.47	18.66	21.82

95.06

103.29



Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth N

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

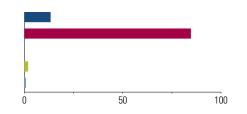
10	33	44	Large
1	4	8	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

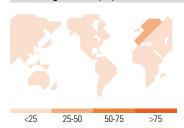
Asset Allocation as of 09-30-2022



Total	100.00	100.00
Other	0.62	0.44
Cash	1.71	3.04
Bonds	0.00	0.06
Non-US Stocks	84.51	89.29
US Stocks	13.15	7.17
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2022											
		Fund	Bmark	Cat	Fund	· •	Benchma	ark [] C	ategory	Average			
Դ	Cyclical	37.82	38.61	34.60			,						
A	Basic Materials	0.51	7.50	6.46		0	' i						
A	Consumer Cyclical	27.26	10.50	12.47									
,	Financial Services	10.05	17.65	14.87				0	7				
侖	Real Estate	0.00	2.96	0.80	[]	1							
W	Sensitive	38.35	33.04	39.45									
d	Communication Services	7.77	5.11	4.52									
•	Energy	2.21	5.02	3.90				į					
Ф	Industrials	10.61	14.77	15.63		- :							
	Technology	17.76	8.14	15.40			T						
→	Defensive	23.82	28.34	25.94									
Ħ	Consumer Defensive	5.96	11.17	9.56									
٠	Healthcare	16.84	13.99	15.41									
•	Utilities	1.02	3.18	0.97		7							
					0%	5	10	15	20	25	30	35	4

World Regions % Equity 09-30-2022



Greater Asia	Fund % 30.70	Cat % 27.73	
Japan	7.36	11.15	
Australasia	0.61	1.91	
Asia-4 Tigers	7.97	6.07	
Asia-ex 4 Tigers	14.76	8.60	
Not Classified	0.00	0.00	

Americas	Fund % 20.83	Cat % 15.17	Greater Europe	Fund % 48.47	Cat % 57.11	Market Maturity	Fund %
North America	15.22	13.28	United Kingdom	7.14	12.20	Developed Markets	79.63
Central/Latin	5.61	1.89	W euro-ex UK	41.00	44.27	Emerging Markets	20.37
			Emrgng Europe	0.00	0.03	Not Available	0.00
			Africa	0.33	0.61		

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ACMI Halding NV	5.84	E 04	27.00	Taabaalaay
		5.84	-37.96	Technology
	4.56	10.40	-38.61	Consumer Cyclical
→ Tencent Holdings Ltd	3.88	14.28	-44.79	Communication Svc
⊕ Adyen NV	3.55	17.83	-43.68	Technology
Taiwan Semiconductor Manufacturing Co Ltd	3.47	21.30	-30.04	Technology
⊖ Tesla Inc	3.23	24.54	-24.70	Consumer Cyclical
Moderna Inc	3.18	27.72	-53.44	Healthcare
⊖ Kering SA	2.85	30.57	-33.43	Consumer Cyclical
Illumina Inc	2.54	33.11	-49.85	Healthcare
⊕ Alibaba Group Holding Ltd Ordinary Shares	2.45	35.56	-17.44	Consumer Cyclical

Total Holdings 145



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

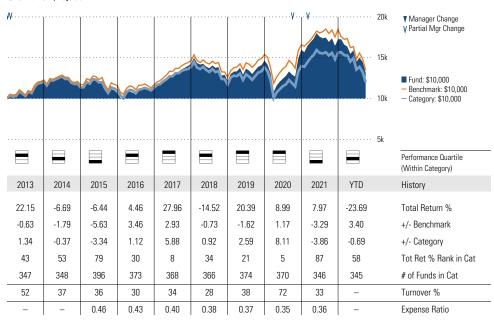
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % 10% as of 09-30-2022 ■ Fund 0 Benchmark -5 Category -10 -15 -20 -25 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -9.27 -22.20-0.78-0.62 3.62 7.73

-0.84

-1 98

14

294

3.67

2 52

16

177

7.93

Net Exp	ense		
4.03			Fund Investment
3.58	• • • • • • • • • • • • • • • • • • • •		Category Median
3.13			 Peer Group Median
2.69			Quartile Rank
2.24			
1.79			
1.34	· · · · · · · · · · · · · · · · · · ·		
0.90		·····	
0.45	·····	•••••	
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	8	9	Percentile

-25.13

-21.30

59

343

-1.83

-1 94

31

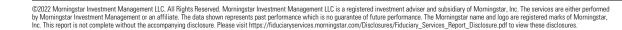
316

25/285 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

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

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



27/362

-9.36

-11.28

11

360



Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 09-30-2022



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

100

World Regions % Equity 09-30-2022



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

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

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

Total Holdings 238

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



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

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.

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.18	_	0.40
Beta	0.96	_	0.94
R-Squared	98.54	_	93.58
Standard Deviation	22.30	23.04	22.38
Sharpe Ratio	0.01	0.01	0.04
Tracking Error	2.84	_	5.35
Information Ratio	0.12	_	0.10
Up Capture Ratio	97.98	_	96.35
Down Capture Ratio	97.13	-	95.31

Portfolio Metrics			
	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	9.35	25.36
ROE	15.56	9.56	17.30



Vanguard Real Estate Index Admiral VGSLX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

1. /			
0	28	8	Large
3	38	7	Mid
4	9	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2022

Total	100.00	100.00
Other	0.00	8.16
Cash	0.79	2.36
Bonds	0.00	4.15
Non-US Stocks	0.04	1.44
US Stocks	99.17	83.90
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Cyclical	99.41	99.13	99.29			
Basic Materials	0.00	0.00	0.06	ĺ		
Consumer Cyclical	0.00	0.13	0.92	i i		
Financial Services	0.00	0.00	0.25	Í		
Real Estate	99.41	99.00	98.06			
* Sensitive	0.59	0.87	0.68	Ó		
Communication Services	0.54	0.00	0.13			
Energy	0.00	0.00	0.02	Ď i		
Industrials	0.00	0.87	0.24	Ď		
Technology	0.05	0.00	0.29	Í		
Defensive	0.00	0.00	0.03			
Consumer Defensive	0.00	0.00	0.00	ĺ		
Healthcare	0.00	0.00	0.01	İ		
Utilities	0.00	0.00	0.02	Ī		

Top 15 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index	11.71	11.71		_
American Tower Corp	7.39	19.09	-25.63	Real Estate
⊕ Prologis Inc	5.87	24.96	-38.25	Real Estate
⊕ Crown Castle Inc	4.71	29.68	-28.64	Real Estate
Equinix Inc	3.81	33.49	-31.65	Real Estate
Public Storage	3.33	36.82	-16.71	Real Estate
① Realty Income Corp	2.62	39.43	-15.60	Real Estate
	2.23	41.67	-26.28	Real Estate
Welltower OP LLC	2.14	43.81	-22.88	Real Estate
Digital Realty Trust Inc	2.13	45.94	-41.86	Real Estate
Simon Property Group Inc	2.08	48.02	-40.63	Real Estate
AvalonBay Communities Inc	1.79	49.81	-25.19	Real Estate
① VICI Properties Inc Ordinary Shares	1.78	51.59	2.82	Real Estate
① Extra Space Storage Inc	1.70	53.29	-21.84	Real Estate
○ CBRE Group Inc Class A	1.64	54.93	-37.78	Real Estate

Total Holdings 171



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.

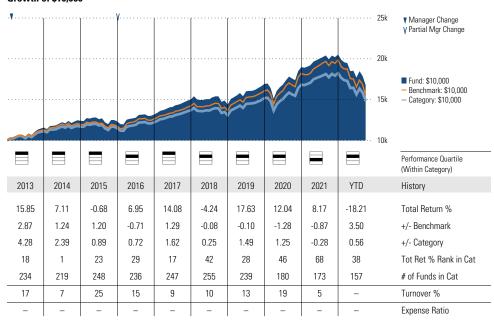
Morningstar Investment Management LLC Analysis

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



3-Year Risk Metrics

Net Exp	ense			
1.99				Fund Investment
1.77				Category Median
1.55				 Peer Group Median
1.33				Quartile Rank
1.11				
0.88				
0.66				
0.44				
0.22			• • • • • • • • • • • • • • • • • • • •	
0.00				
	Fund vs.	Fund	l vs.	
	Category	Peer Gr	oup	
	2		7	Percentile

3/159	21/312	Rank				
Peer group is a subset of the category and includes funds with the						
same management style (active vs. passive) and similar share class						
characteristics						

	Fund	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

0.50

100.00

8.25

100.00

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Fauity

Equity				1 1/
19	29	26	Large	
5	9	5	Mid	
2	3	1	Small	
				_

Value Blend Growth

>50 25-50 10-25 0-10

Weight %



Fixed Income

Ltd Duration

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

100

Other

Total

	Fund	Bmark	Cat	Fund	▼ Benchma	rk Cateo	gory Average	
Cyclical	34.77	39.26	36.39		*			
Basic Materials	4.74	4.61	4.53					
Consumer Cyclical	10.77	10.69	10.84					
Financial Services	15.47	15.07	15.35			i		
Real Estate	3.79	8.89	5.67		0 '			
Sensitive	41.83	36.49	40.53					
Communication Services	7.47	5.63	6.70					
Energy	4.86	5.12	5.15					
Industrials	10.66	11.02	10.43					
Technology	18.84	14.72	18.25			0		
▶ Defensive	23.40	24.26	23.08				•0	
Consumer Defensive	7.31	7.45	6.88		= ()			
Healthcare	12.95	13.45	12.94					
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	_	_
⊕ Vanguard Total Stock Mkt Idx InstI PIs	-	26.82	57.25	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	17.38	74.63	-	-
○ Vanguard Total Intl Bd II Idx Insl	-	13.73	88.36	-	-
O Vanguard Shrt-Term Infl-Prot Sec Idx Adm	_	10.29	98.65	-	_
⊕ Mktliq 12/31/2049	_	1.28	99.93	_	_
① Us Dollar	_	0.07	100.00	-	-

50

Total Holdings 7



Vanguard Target Retirement 2025 Fund VTTVX

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

Portfolio Manager(s)

Walter Nejman since 02-2013 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.

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

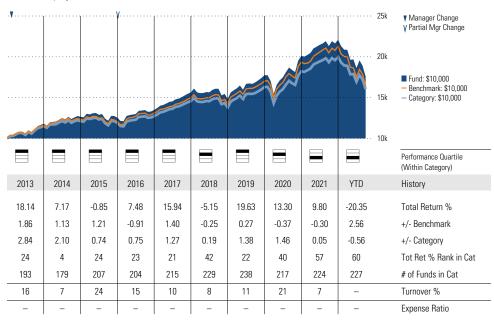
Morningstar Investment Management LLC Analysis

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.

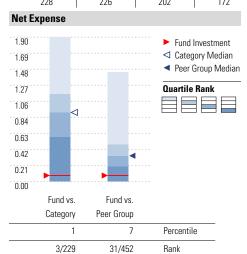
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % 10% as of 09-30-2022 Fund 0 Benchmark -5 Category -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year -5.59 -17.53 1.40 3.15 5.96 5.88 Fund Return % -6.28 -19.88 0.27 2.63 5.22 5.90 Benchmark Return % -17 02 5.32 -5.36 1.10 2 75 Category Average % 59 58 46 34 21 % Rank in Category 228 226 202 172 94 # of Funds in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	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			
	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

M RNINGSTAR



Vanguard Target Retirement 2025 Fund VTTVX

Quality High Μid Low

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

Lquity			
19	29	26	Large
5	9	5	Mid
2	3	1	Small

Value Blend Growth



Fixed Income

Weight %

>50 25-50 10-25 0-10



Total

		Fund	Bmark	Cat	Fund	•	Benchma	ark	Categ	jory Ave	rage	
b	Cyclical	34.81	39.22	35.59								
i.	Basic Materials	4.76	4.70	4.30		0						
-	Consumer Cyclical	10.78	10.75	10.86								
₽	Financial Services	15.46	15.23	15.05								
b	Real Estate	3.81	8.54	5.38			7					
M	Sensitive	41.80	36.56	40.84								
	Communication Services	7.47	5.62	6.82								
•	Energy	4.85	5.15	5.02								
\$	Industrials	10.65	11.13	10.22]					
2	Technology	18.83	14.66	18.78				•				
+	Defensive	23.39	24.21	23.57						[
=	Consumer Defensive	7.30	7.46	7.02			' .					
۲	Healthcare	12.94	13.38	13.19								
?	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
⊕ Vanguard Total Stock Mkt ldx Instl PIs	_	33.84	33.84	_	_
─ Vanguard Total Bond Market II ldx Inv	-	27.56	61.40	_	-
⊕ Vanguard Total Intl Stock Index Inv	_	22.02	83.42	_	-
─ Vanguard Total Intl Bd II Idx Insl	-	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



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

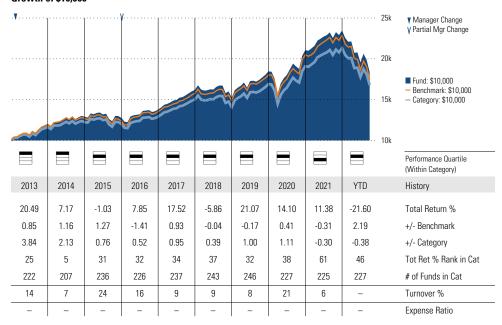
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
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Investment Management has also assessed the fund from a
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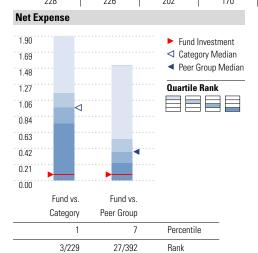
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	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

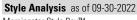
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.50	13.89	14.73
Price/Book Ratio	2.29	2.05	2.30
Avg Eff Duration	7.02	_	6.88



Vanguard Target Retirement 2030 Fund VTHRX Asset Allocation as of 09-30-2022

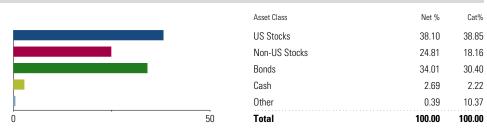
Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD



Morningstar Style Box™

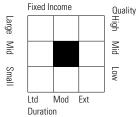




Sector Weighting as of 09-30-2022 Fund Fund **Bmark** Cat Cyclical 34.82 35.03 39.12 A. Basic Materials 4.77 4.79 4.27 Consumer Cyclical 10.78 10.83 10.97 **P** Financial Services 15.48 15.40 15.31 侖 Real Estate 3.79 8.10 4.48 Sensitive 41.79 36.68 41.20 **Communication Services** 7.46 5.62 6.83 • 5.00 Energy 4.86 5.19 Ф Industrials 10.67 11.25 10.38 18.80 Technology 14.62 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 10 25 30

Style Breakdown





Value Blend Growth Weight %

2 3 1

>50 25-50 10-25 0-10

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	_	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 Insl	-	10.71	98.81	_	-
⊕ Mktliq 12/31/2049	-	1.18	99.99	_	_
⊕ Us Dollar	_	0.01	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2035 Fund VTTHX

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

Portfolio Manager(s)

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

Quantitative Screens

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

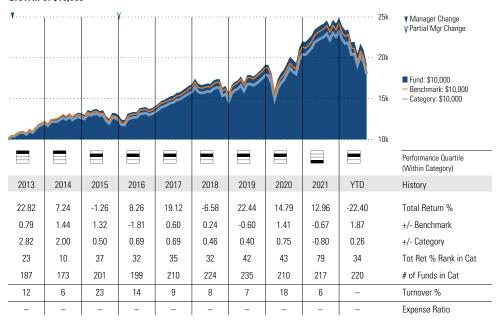
Morningstar Investment Management LLC Analysis

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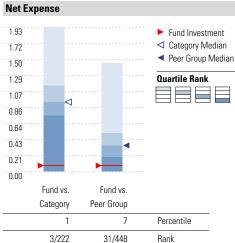
ESG Metrics

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







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

Quality

High

Mid

Low

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

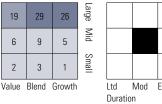
Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

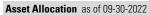
Equity 26 19 29 5 6 9

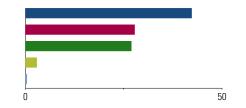


Fixed Income

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
÷	Cyclical	34.85	39.03	35.22	Tund Benefittark Boategory Average
ì.	Basic Materials	4.77	4.91	4.32	
•	Consumer Cyclical	10.78	10.90	11.05	
9	Financial Services	15.50	15.56	15.35	
à	Real Estate	3.80	7.66	4.50	
ÇII	Sensitive	41.78	36.79	41.27	0
	Communication Services	7.46	5.63	6.82	
)	Energy	4.86	5.21	5.05	
}	Industrials	10.68	11.36	10.38	j'
1	Technology	18.78	14.59	19.02	
+	Defensive	23.37	24.18	23.51	
÷	Consumer Defensive	7.31	7.51	7.01	
1	Healthcare	12.92	13.28	13.28	
1	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
⊕ Vanguard Total Stock Mkt ldx 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 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

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.

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

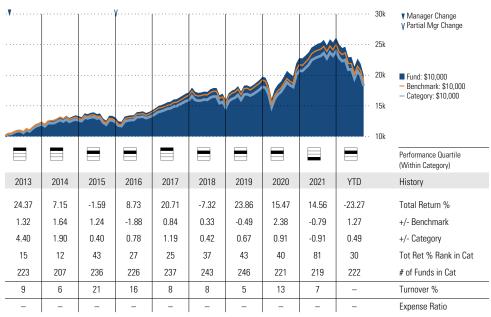
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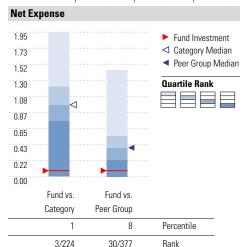
ESG Metrics

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







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

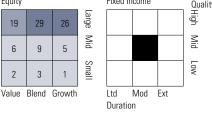
Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



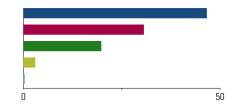
Style Breakdown



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



Asset Allocation	as of 09-30-2022



Total	100.00	100.00
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%

		Fund	Bmark	Cat	Fund	▼ Benchm	ark 🛮 ı	Category	, Δvera	ne		
٠	Cyclical	34.84	38.99	35.56	Tuna	Bonomin	and g	outogor	, , word	90		-
ì.	Basic Materials	4.77	5.00	4.31								
•	Consumer Cyclical	10.78	10.96	11.01								
٩	Financial Services	15.49	15.70	15.33								
à	Real Estate	3.80	7.33	4.91		٧ .						
Ųf	Sensitive	41.78	36.87	41.07							- ·	
	Communication Services	7.46	5.65	6.79								
	Energy	4.86	5.24	5.03								
ž	Industrials	10.68	11.44	10.41			į					
1	Technology	18.78	14.54	18.84			<u> </u>	lį.				
+	Defensive	23.38	24.12	23.36								
Ţ	Consumer Defensive	7.32	7.53	6.96		= [)						
1	Healthcare	12.91	13.20	13.22								
1	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
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	_	_
① Vanguard Total Intl Bd II Idx Insl	-	6.19	98.72	_	_
① Mktliq 12/31/2049	-	1.28	100.00	-	-
① Us Dollar	-	0.00	100.00	-	-

Total Holdings 6



Vanguard Target Retirement 2045 Fund VTIVX

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

Portfolio Manager(s)

Walter Nejman since 02-2013 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.
- Net Expense: The fund's expense ratio of 0.08 is 88.57% lower than the Target-Date 2045 category average.

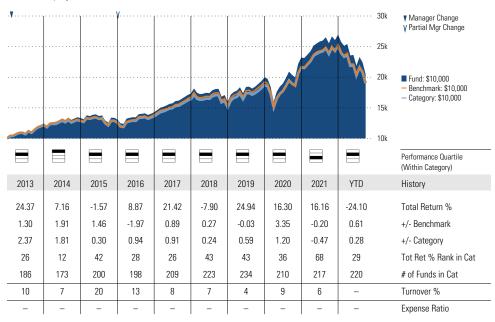
Morningstar Investment Management LLC Analysis

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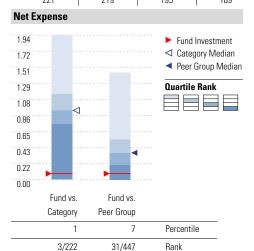
ESG Metrics

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







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



Weight %

Morningstar Category Vanguard Target Retirement 2045 Fund VTIVX Target-Date 2045 Style Analysis as of 09-30-2022 Asset Allocation as of 09-30-2022 Morningstar Style Box™ Asset Class US Stocks Giant Non-US Stocks 0 Bonds Cash Other Μį 50 100 Total Small Sector Weighting as of 09-30-2022

Net % Cat% 51.01 53.41 33.31 27.82 12.46 7.20 3.05 2.06 0.16 9.50 100.00 100.00

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

25								26	ctor weighting as of 09-3	30-2022										
Neer	-Val Cor	e-Val Ble	nd I	Core-Grth	High-Grt	h				Fund	Bmark	Cat	Fund •	Benchma	rk [] C	ategory Av	erage		_	
		Curre					ngs	Դ	Cyclical	34.86	39.10	35.50								
Own	ership	75%	of fund	's current	stock hol	dings		A	Basic Materials	4.77	5.09	4.35								
								A	Consumer Cyclical	10.79	11.00	11.10								
								P	Financial Services	15.49	15.83	15.29			(
Style	Breakd	own						仓	Real Estate	3.81	7.18	4.76		'						
Equity				Fixed	Income		Quality	/w	Sensitive	41.78	36.89	40.81						- '		
19	29	26	Large				High		Communication Services	7.46	5.64	6.77								
			Mid				Mid	0	Energy	4.86	5.27	4.95								
6	9	5	₫.				₫:	‡	Industrials	10.67	11.52	10.38								
2	3	2	Small				Low		Technology	18.79	14.46	18.71				_				
]	\rightarrow	Defensive	23.37	24.02	23.68								
Value	Blend	Growth		Ltd Durati	Mod	Ext		Ħ	Consumer Defensive	7.31	7.53	6.98		*						
Weight	%			Durati	011			+	Healthcare	12.92	13.10	13.43								
	5-50 10-	25 0 10							Utilities	3.14	3.39	3.27								
200 Z	J-JU 1U	23 0-10						-					0% 5	10 1	15 2	0 25	30	35	40	45

Top 6 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O 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 ldx Inv	_	8.72	94.69	_	_
	_	3.98	98.67	_	_
⊕ Mktliq 12/31/2049	-	1.30	99.97	-	_
① Us Dollar	_	0.03	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2050 Fund VFIFX

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

Portfolio Manager(s)

Walter Nejman since 02-2013 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.
- Net Expense: The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2050 category average.

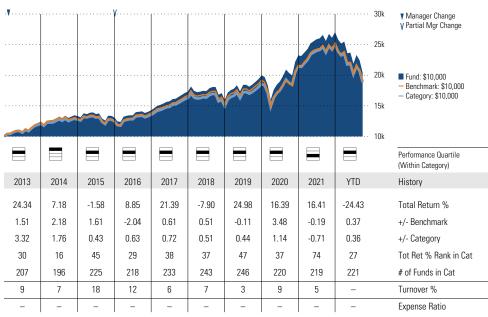
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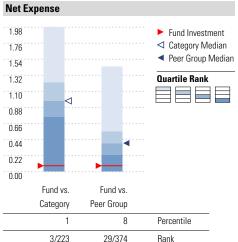
ESG Metrics

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







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

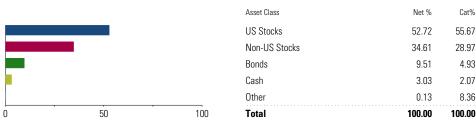
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.24	_	0.88
Beta	0.95	_	0.96
R-Squared	99.21	_	98.48
Standard Deviation	18.01	18.81	18.21
Sharpe Ratio	0.24	0.17	0.22
Tracking Error	1.82	_	2.30
Information Ratio	0.68	_	0.40
Up Capture Ratio	99.71	_	99.91
Down Capture Ratio	94.84	_	96.52

Portfolio Metrics			
	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



ğ

Small



Morningstar Category

Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD



Style Breakdown

Deep-Val Core-Val Blend





Core-Grth High-Grth

Ownership 75% of fund's current stock holdings

Weight %

>50 25-50 10-25 0-10

Top 6 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Instl PIs	_	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 Insl	-	3.06	98.73	_	-
⊕ Mktliq 12/31/2049	-	1.25	99.97	-	-
⊕ Us Dollar	_	0.03	100.00	-	_

Total Holdings 6



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.

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

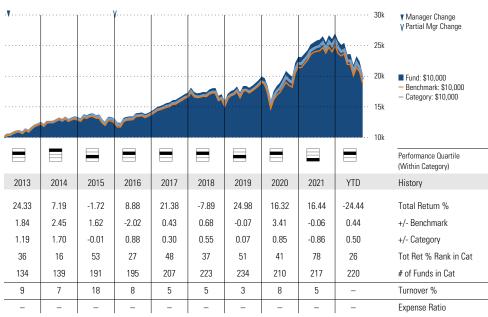
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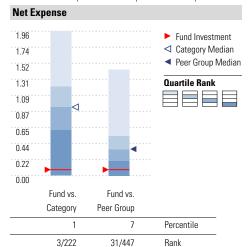
ESG Metrics

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







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					



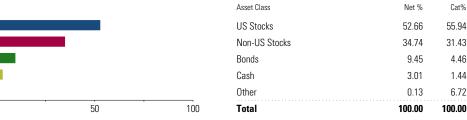
Vanguard Target Retirement 2055 Fund VFFVX Style Analysis as of 09-30-2022 Asset Allocation as of 09-30-2022



Morningstar Style Box™







			Fixed	Income		Quality
29	26	Large				High
9	5	Mid				Mid
3	1	Small				Low
Blend	Growth		Ltd Durat	Mod	Ext	_
	9	9 5 3 1 Blend Growth	9 5 Small	9 5 Mid Small State Ltd Durat	9 5 Mid Small Ltd Mod Duration	9 5 Mai Ltd Mod Ext Duration

			р .	0 .	5 1 - 5 1 1 No. 4
		Fund	Bmark	Cat	Fund Benchmark Category Average
Ն	Cyclical	34.86	39.55	35.99	T
ů.	Basic Materials	4.78	5.25	4.52	
A	Consumer Cyclical	10.78	11.04	11.05	
ê	Financial Services	15.50	16.01	15.39	
th.	Real Estate	3.80	7.25	5.03	i '
M	Sensitive	41.76	36.75	40.60	
	Communication Services	7.46	5.63	6.77	
0	Energy	4.86	5.28	5.02	
¢	Industrials	10.68	11.59	10.32	
	Technology	18.76	14.25	18.49	
→	Defensive	23.37	23.72	23.40	
=	Consumer Defensive	7.32	7.50	6.93	
٠	Healthcare	12.91	12.84	13.27	
•	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 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 Insl	_	3.03	98.74	-	-		
① Mktliq 12/31/2049	-	1.24	99.99	_	-		
	-	0.01	100.00	-	-		

Total Holdings 6



Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2013 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.
- Net Expense: The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2060 category average.

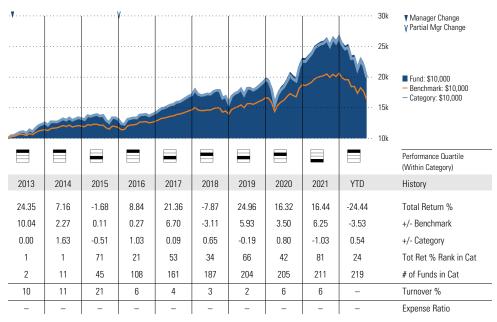
Morningstar Investment Management LLC Analysis

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.

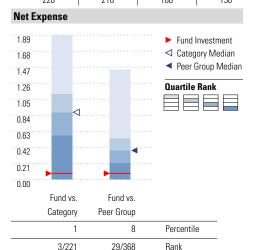
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	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							
	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

Quality High MidLow

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



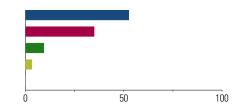
Style Breakdown

Equity				Fixed	Income	
19	29	26	Large			
6	9	5	Mid			
2	3	1	Small			
Value	Blend	Growth		Ltd	Mod	Ext

Duration

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

Asset Allocation as of 09-30-2022



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

		Fund	Bmark	Cat	Fund	ı b	Bench	nmark	Cate	gory Ave	erage			
_Մ	Cyclical	34.89	39.36	35.61									<u> </u>	
å.	Basic Materials	4.80	5.20	4.57										
A	Consumer Cyclical	10.78	10.78	11.04										
ê	Financial Services	15.51	16.20	15.14										
æ	Real Estate	3.80	7.18	4.86			•							
W#	Sensitive	41.75	36.47	40.72										
	Communication Services	7.46	5.85	6.85		· •								
•	Energy	4.86	5.39	5.04										
¢	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			'							
ř	Healthcare	12.90	12.64	13.58			- :	i []						
•	Utilities	3.14	3.74	3.10		(
					0%	5	10	15	20	25	30	35	40	

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

Total Holdings 6

Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Target-Date 2065+ Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 07-2017 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.
- Net Expense: The fund's expense ratio of 0.08 is 88.41% lower than the Target-Date 2065+ category average.

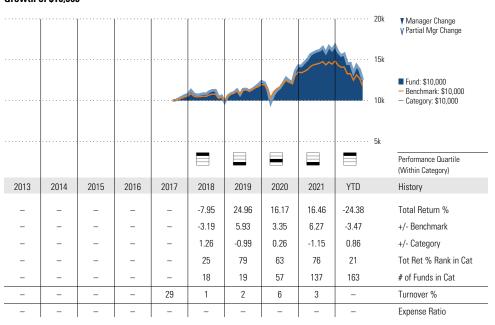
Morningstar Investment Management LLC Analysis

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.

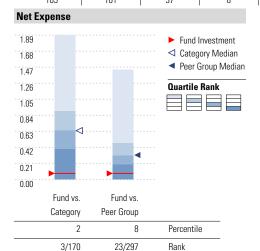
ESG Metrics

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







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

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	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™



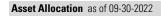
Style Breakdown

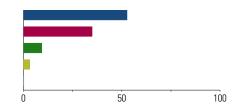
Weight %

Equity				Fixed	Income		Quality
19	29	26	Large				High
6	9	5	Mid				Mid
2	3	1	Small				Low
Value	Blend	Growth		Ltd	Mod	Ext	_

Duration

>50 25-50 10-25 0-10







Sector We	eighting as of 09-	30-2022												
		Fund	Bmark	Cat	Fund	i '	Bench	mark	Cate	gory Ave	erage			
℃ Cyclica	I	34.88	39.36	35.55									-	
🔠 Basic N	Materials	4.79	5.20	4.71										
Consum	ner Cyclical	10.79	10.78	11.15										
Financia	al Services	15.51	16.20	15.31										
Real Es	tate	3.79	7.18	4.38		■[•							
✓ Sensitiv	/e	41.75	36.47	41.47										Ì
Commu	inication Services	7.45	5.85	6.96)							
Energy		4.87	5.39	5.14			_							
Industri	ials	10.68	11.11	10.65		- 1								
Techno	logy	18.75	14.12	18.72										
→ Defensi	ve	23.36	24.18	22.97						0				
Consum	ner Defensive	7.31	7.80	7.13]							
Healtho	care	12.91	12.64	12.79			- :	Ó						
Utilities	3	3.14	3.74	3.05										
					0%	5	10	15	20	25	30	35	40	_

Top 6 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Vanguard Total Stock Mkt Idx InstI PIs	_	53.48	53.48	_	_
Vanguard Total Intl Stock Index Inv	_	35.73	89.21	_	_
① Vanguard Total Bond Market II ldx Inv	_	6.40	95.62	_	_
① Vanguard Total Intl Bd II Idx Insl	_	3.00	98.62	_	_
① Mktliq 12/31/2049	-	1.35	99.97	-	-
⊕ Us Dollar	_	0.03	100.00	-	-

Total Holdings 6



Vanguard Target Retirement Income Fund VTINX

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

Portfolio Manager(s)

Walter Nejman since 02-2013 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.

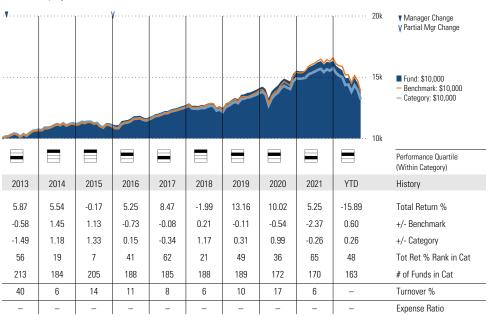
Morningstar Investment Management LLC Analysis

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

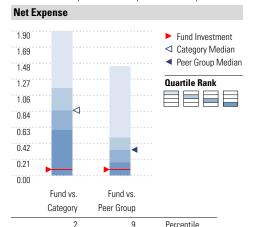
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000



Trailing Performance





	3/165	34/378	Rank					
Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class								
characteris	tics.							

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.80	_	-1.17
Beta	0.87	_	0.92
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

Portfolio Metrics			
	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



Vanguard Target Retirement Income Fund VTINX

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

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

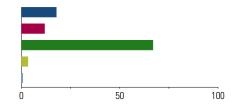
Lquity				iixeu
19	29	26	Large	
6	9	5	Mid	
2	3	1	Small	
	D	0		

Value Blend Growth



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

Asset Allocation as of 09-30-2022



Asset Class Net % Cat% US Stocks 17.67 18.01 Non-US Stocks 11.69 9.45 Bonds 66.83 51.17 Cash 3.23 5.20 Other 0.57 16.18 100.00 Total 100.00

Sec	ctor Weighting as of 09-3	30-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	34.88	39.10	38.05	
A.	Basic Materials	4.78	4.38	4.19	
Д	Consumer Cyclical	10.80	10.57	10.24	
,	Financial Services	15.51	14.74	14.87	
fil.	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	
O	Industrials	10.69	10.78	9.84	i i i i i i i i i i i i i i i i i i i
	Technology	18.76	14.94	17.97	
→	Defensive	23.36	24.46	22.53	
Ħ	Consumer Defensive	7.31	7.44	6.89	
+	Healthcare	12.91	13.66	12.36	
•	Utilities	3.14	3.36	3.28	
					0% 5 10 15 20 25 30 35 40 49

Top 7 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II ldx Inv	_	36.25	36.25	_	_
⊕ Vanguard Total Stock Mkt Idx Instl PIs	-	17.95	54.20	_	_
	_	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



Victory Sycamore Small Company Opp I VSOIX

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Gary Miller since 06-1998 Gregory Conners since 03-2002 Jeffrey Graff since 03-2007 Michael Rodarte since 12-2012 James Albers since 12-2012

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
- Management: The fund's management has been in place for 24.35 years.
- × Style: The fund has landed in its primary style box Small Value — 30 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.89 is 22.61% lower than the Small Value category average.

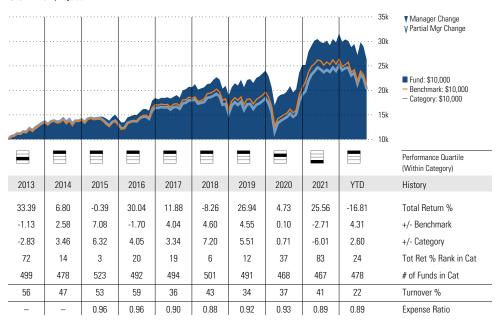
Morningstar Investment Management LLC Analysis

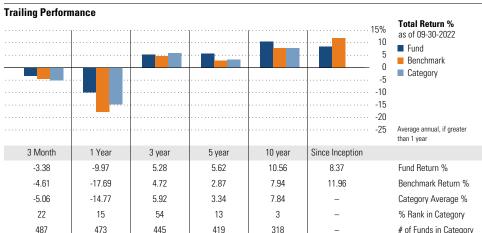
This fund fails our style screen due to edging from value into blend but its portfolio positioning is consistent with the overall investment strategy.

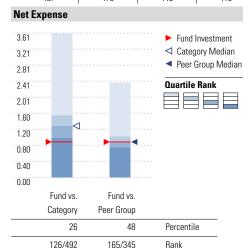
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.92	_	0.96
Beta	0.82	_	0.99
R-Squared	93.76	_	94.89
Standard Deviation	22.49	26.48	26.98
Sharpe Ratio	0.31	0.28	0.31
Tracking Error	7.32	-	6.33
Information Ratio	0.08	-	0.12
Up Capture Ratio	85.45	-	99.47
Down Capture Ratio	82.62	-	97.32

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.70	8.44	9.93
Price/Book Ratio	2.12	1.16	1.45
Geom Avg Mkt Cap \$B	3.21	1.65	3.37
ROE	13.99	7.02	16.19



Victory Sycamore Small Company Opp I VSOIX

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

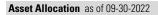
Equity

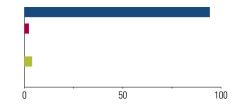
1. 7			
0	0	0	Luigo
0	3	4	18110
34	50	8	

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.02
Cash	3.75	2.08
Bonds	0.00	0.03
Non-US Stocks	2.09	2.90
US Stocks	94.16	94.97
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Bench	mark	[] (ateg	ory Av	erage		
У Сус	lical	42.37	53.08	50.26										
Bas	ic Materials	5.65	3.36	5.71]								
Con	sumer Cyclical	11.22	9.92	12.73										
Fina	ancial Services	16.78	26.51	24.49						0				
Rea	l Estate	8.72	13.29	7.33			' !							
Sen	sitive	45.40	26.23	35.83										
Con	nmunication Services	1.22	2.88	1.93										
Ene	rgy	4.53	5.32	6.56										
Indu	ustrials	28.72	11.49	18.02										
Tec	hnology	10.93	6.54	9.32										
• Defe	ensive	12.25	20.70	13.92										
Con	sumer Defensive	6.56	3.44	4.24										
Hea	Ithcare	2.57	12.22	6.43			· ' i							
Utili	ities	3.12	5.04	3.25										

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Cash	3.75	3.75	_	_
→ PDC Energy Inc	2.07	5.82	20.42	Energy
	1.69	7.51	-6.71	Financial Services
Applied Industrial Technologies Inc	1.60	9.10	1.07	Industrials
SouthState Corp	1.57	10.67	0.61	Financial Services
	1.49	12.16	-10.65	Real Estate
⊕ UMB Financial Corp	1.48	13.64	-19.52	Financial Services
⊕ Bank of Hawaii Corp	1.43	15.07	-6.61	Financial Services
Silgan Holdings Inc	1.42	16.49	-0.75	Consumer Cyclical
EMCOR Group Inc	1.41	17.90	-9.04	Industrials
⊖ Rayonier Inc	1.40	19.30	-23.66	Real Estate
⊕ Corporate Office Properties Trust	1.40	20.70	-14.00	Real Estate
→ Performance Food Group Co	1.39	22.09	-6.41	Consumer Defensive
→ Verint Systems Inc	1.34	23.42	-36.05	Technology
□ UFP Industries Inc □	1.33	24.75	-20.81	Basic Materials

Total Holdings 114

