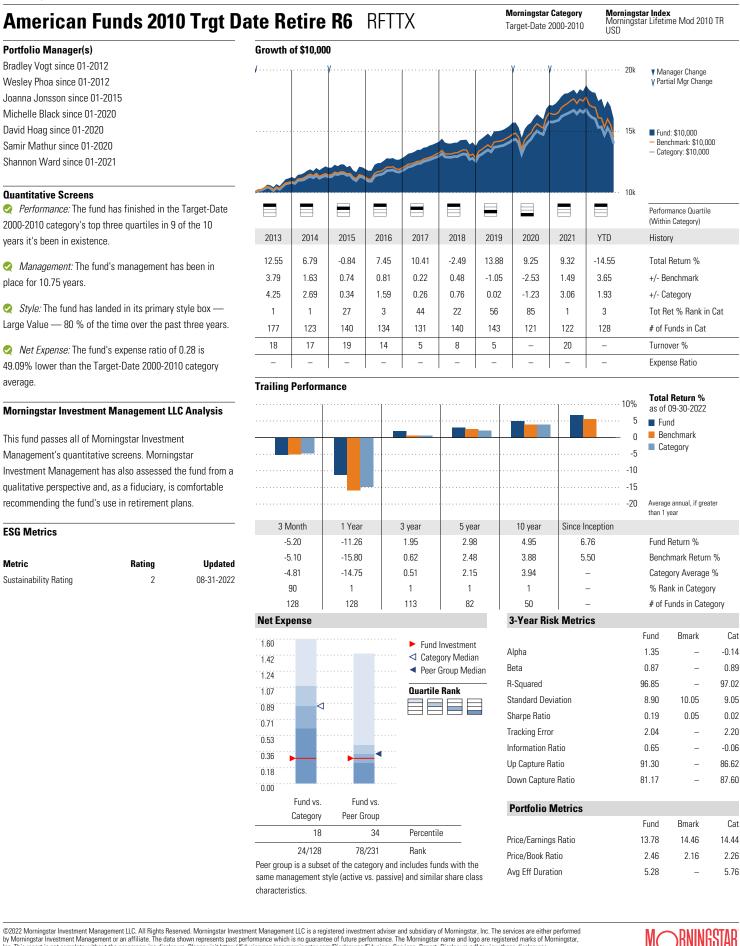
average.

ESG Metrics

Metric

American Funds 2010 Trgt Date Retire R6 RFTTX



Cat

0.02

2.20

Cat

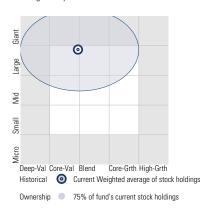
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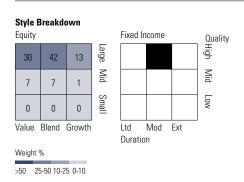
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American Funds 2010 Trgt Date Retire R6 RFTTX

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





50

100

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

0

Utilities

Healthcare

	100.00	100.00
Other	1.34	3.04
Cash	5.58	5.01
Bonds	55.47	56.94
Non-US Stocks	9.62	12.79
US Stocks	28.00	22.23
Asset Class	Net %	Cat%

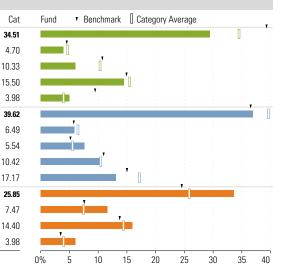
Fund Bmark Դ Cyclical 29.48 34.51 39.17 ÷. Basic Materials 3.95 4.41 4.70 A **Consumer Cyclical** 6.03 10.60 10.33 **L Financial Services** 14.51 14.81 15.50 ŵ Real Estate 4.99 9.35 3.98 Sensitive ~ 36.90 36.41 39.62 đ **Communication Services** 5.87 5.63 6.49 Energy 7.65 5.06 5.54 ¢ Industrials 10.29 10.83 10.42 13.09 14.89 Technology 17.17 33.63 24.42 25.85 Defensive Consumer Defensive 11.63 7.45 7.47

15.92

6.08

13.62

3.35



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$oldsymbol{eta}$ American Funds Income Fund of Amer R6	_	15.63	15.63	_	_
igcarrow American Funds Interm Bd Fd of Amer R6	-	10.30	25.93	-	_
m lacksim American Funds Bond Fund of Amer R6	-	9.72	35.65	-	_
m lacksim American Funds Inflation Linked Bd R6	-	7.37	43.02	-	_
$oldsymbol{ m ilde{D}}$ American Balanced R6	-	6.91	49.93	-	-
i ightarrow American Funds ST Bd Fd of Amer R6	-	6.83	56.76	-	-
∋ American Funds Mortgage R6	-	6.64	63.39	-	-
m lacksim American Funds Capital Income Bldr R6	-	6.43	69.82	-	-
$oldsymbol{eta}$ American Funds American Mutual R6	-	5.40	75.23	-	-
American Funds Strategic Bond R-6	_	4.00	79.22	_	_

Total Holdings 19

 \oplus Increase \oplus Decrease arrow New to Portfolio

Morningstar Category Target-Date 2000-2010

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category Target-Date 2015

USD

Morningstar Index Morningstar Lifetime Mod 2015 TR



Quantitative Screens

Performance: The fund has finished in the Target-Date 2015 category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 10.75 years.

Style: The fund has landed in its primary style box — Large Value — 70 % of the time over the past three years.

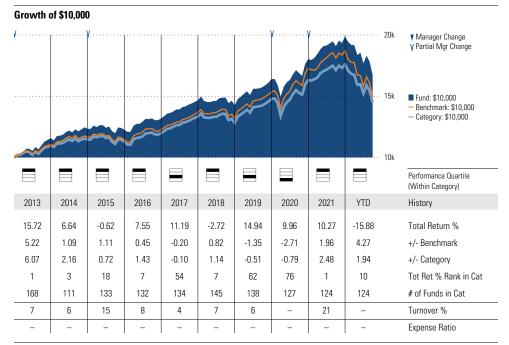
Net Expense: The fund's expense ratio of 0.29 is 50.85% lower than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

This fund fails our style screen but its positioning is consistent with its investment strategy and historical portfolios, so we don't think the failure is significant.

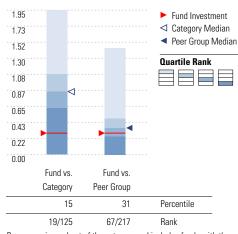
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022



Trailing Performance





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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.72	-	0.32
Beta	0.87	-	0.93
R-Squared	96.65	-	96.57
Standard Deviation	9.73	11.02	10.39
Sharpe Ratio	0.19	0.02	0.05
Tracking Error	2.30	-	2.15
Information Ratio	0.76	-	0.19
Up Capture Ratio	92.48	-	91.97
Down Capture Ratio	80.74	-	89.84

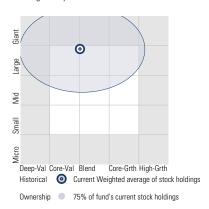
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.98	14.32	14.35
Price/Book Ratio	2.50	2.13	2.24
Avg Eff Duration	5.58	_	5.60

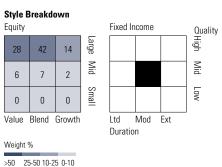
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American Funds 2015 Trgt Date Retire R6 RFJTX

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







Sector Weighting as of 09-30-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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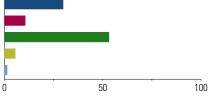
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Utilities



Asset Class Net % Cat% US Stocks 29.76 24.70 Non-US Stocks 10.46 14.37 Bonds 53.12 51.66 Cash 5.40 3.96 Other 1.28 5.32 Total 100.00 100.00

Morningstar Category

Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Benchmark [] Category Average Fund Bmark Cat Fund 34.73 29.19 39.26 4.07 4.51 4.80 6.36 10.64 10.53 14.37 14.92 15.61 4.39 9.19 3.79 37.92 36.43 39.98 6.06 5.63 6.53 5.55 7.41 5.09 10.48 10.92 10.50 13.97 14.79 17.40 32.90 24.32 25.31 11.05 7.45 7.29 16.19 13.52 14.23 5.66 3.35 3.79

0% 5 10 15 20 25 30

35 40

Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus American Funds Income Fund of Amer R6	_	12.45	12.45	_	_
\oplus American Funds Bond Fund of Amer R6	-	8.67	21.12	_	_
\oplus American Funds Inflation Linked Bd R6	-	7.92	29.04	-	-
igodot American Funds Interm Bd Fd of Amer R6	-	7.76	36.79	-	-
\ominus American Funds American Balanced R6	-	7.39	44.18	-	-
⊖ American Funds Mortgage R6	_	6.11	50.30	_	_
\ominus American Funds American Mutual R6	-	5.96	56.26	-	-
⊖ American Funds Capital Income Bldr R6	-	5.90	62.16	-	-
\oplus American Funds Capital World Gr&Inc R6	-	4.96	67.12	-	-
∋ American Funds Washington Mutual R6	-	4.41	71.53	_	_

Total Holdings 22

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category Target-Date 2020 Morningstar Index Morningstar Lifetime Mod 2020 TR

USD



Quantitative Screens

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

Management: The fund's management has been in place for 10.75 years.

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

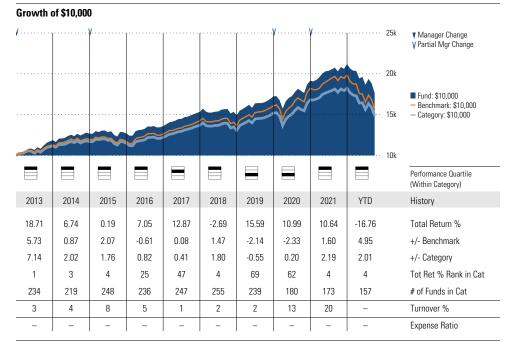
Net Expense: The fund's expense ratio of 0.3 is 51.61% lower than the Target-Date 2020 category average.

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.

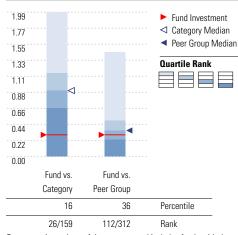
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022



Trailing Performance





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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.97	-	0.49
Beta	0.84	-	0.91
R-Squared	97.27	-	96.55
Standard Deviation	10.22	12.06	11.16
Sharpe Ratio	0.20	0.02	0.06
Tracking Error	2.60	-	2.40
Information Ratio	0.79	-	0.26
Up Capture Ratio	89.94	-	91.63
Down Capture Ratio	77.49	-	88.58

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.23	14.18	14.40
Price/Book Ratio	2.56	2.10	2.20
Avg Eff Duration	5.86	_	5.74

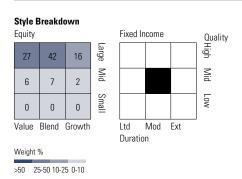
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American Funds 2020 Trgt Date Retire R6 RRCTX

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



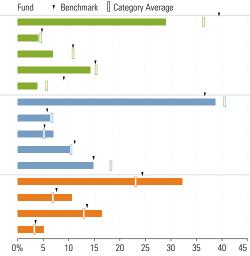


Top 10 Holdings as of 09-30-2022

				Bonds Cash Other
Г <u> </u>	50		100	Total
Sector W	leighting as of 09-30-2022			
	5 1	-		F 1

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	Fund 🔻 Be	ench
Դ	Cyclical	29.04	39.26	36.39	_	
Å.	Basic Materials	4.02	4.61	4.53		
A	Consumer Cyclical	6.86	10.69	10.84		0
ц.	Financial Services	14.28	15.07	15.35		
ŵ	Real Estate	3.88	8.89	5.67		
w,	Sensitive	38.70	36.49	40.53		
	Communication Services	6.33	5.63	6.70		
0	Energy	7.02	5.12	5.15	j – j –	
₽	Industrials	10.49	11.02	10.43		0
	Technology	14.86	14.72	18.25		
→	Defensive	32.25	24.26	23.08		
F	Consumer Defensive	10.58	7.45	6.88]	
٠	Healthcare	16.53	13.45	12.94		
2	Utilities	5.14	3.36	3.26		
					00/ E 1	0



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds Income Fund of Amer R6	_	10.11	10.11	_	_
igodot American Funds Bond Fund of Amer R6	-	8.15	18.26	-	-
American Funds Inflation Linked Bd R6	-	7.97	26.23	-	-
⊖ American Funds American Balanced R6	-	7.95	34.18	-	-
\ominus American Funds Interm Bd Fd of Amer R6	-	6.15	40.33	-	-
⊖ American Funds Mortgage R6	-	6.13	46.46	_	_
⊖ American Funds American Mutual R6	-	5.93	52.40	-	-
① American Funds Capital Income Bldr R6	-	5.48	57.88	-	-
American Funds Capital World Gr&Inc R6	-	5.38	63.26	-	-
⊖ American Funds US Government Sec R6	-	5.11	68.37	_	-

Total Holdings 22

 \oplus Increase \oplus Decrease New to Portfolio



Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Total	100.00	100.00
Other	1.21	8.25
Cash	5.28	2.84
Bonds	50.40	49.67
Non-US Stocks	11.45	14.05
US Stocks	31.67	25.18
Asset Class	Net %	Cat%

Portfolio Manager(s) Bradley Vogt since 01-2012

Wesley Phoa since 01-2012

Joanna Jonsson since 01-2015

Michelle Black since 01-2020 David Hoag since 01-2020

Samir Mathur since 01-2020

Shannon Ward since 01-2021

Performance: The fund has finished in the Target-Date

2025 category's top three quartiles in 10 of the 10 years it's

Management: The fund's management has been in

Style: The fund has landed in its primary style box —

Net Expense: The fund's expense ratio of 0.31 is

This fund passes all of Morningstar Investment

Management's quantitative screens. Morningstar

recommending the fund's use in retirement plans.

Large Blend — 100 % of the time over the past three years.

53.73% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

Investment Management has also assessed the fund from a

Rating

Low Risk

3

Undated

08-31-2022

06-30-2022

qualitative perspective and, as a fiduciary, is comfortable

Quantitative Screens

been in existence.

place for 10.75 years.

ESG Metrics

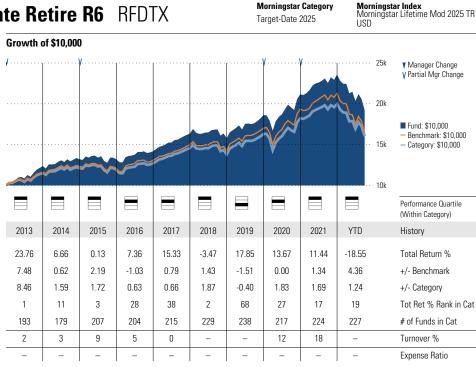
Sustainability Rating

Carbon Risk Score

Metric

American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Index Morningstar Lifetime Mod 2025 TR

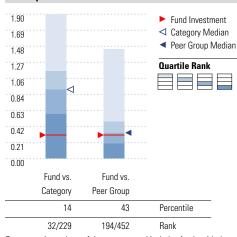






Alpha

Beta



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

Benchmark Return % Category Average % # of Funds in Category Fund **Bmark** Cat 2.55 0.75 0.86 0.91 97.82 **R-Squared** 97.24 Standard Deviation 11 55 13 21 12 18 Sharpe Ratio 0 25 0 04 0.09 Tracking Error 2.47 2.51 Information Ratio 1.07 0.39 Up Capture Ratio 96.83 93.65 Down Capture Ratio 82.17 89.36

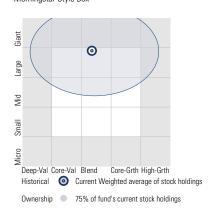
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.68	14.04	14.57
Price/Book Ratio	2.65	2.08	2.25
Avg Eff Duration	5.92	-	6.68

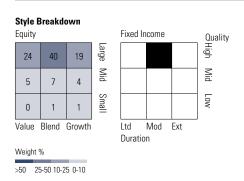
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American Funds 2025 Trgt Date Retire R6 RFDTX

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





Top 10 Holdings as of 09-30-2022

0	 ,	50

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

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Consum

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ŵ Real Est

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đ Commu

Energy

¢ Industri

Technol

Consum

Utilities

100.00
11.77
3.36
38.70
15.10
31.08
Cat%

chmark 🛛 Category Average l l 15 20 25 30 35 40 45

Cumulative % YTD Return % Name Maturity Date % Net Asset Morningstar Sector ⊖ American Funds American Balanced R6 7.95 7.95 American Funds Bond Fund of Amer R6 7.71 15.65 ⊕ American Funds Inflation Linked Bd R6 7.10 22.75 € American Funds Capital World Gr&Inc R6 6.39 29.14 ⊖ American Funds American Mutual R6 6.39 35.53 _ _ American Funds Income Fund of Amer R6 6.18 41.70 ⊖ American Funds Interm Bd Fd of Amer R6 5.70 47.40 ⊖ American Funds Mortgage R6 5.68 53.09 ⊖ American Funds US Government Sec R6 5.12 58.21 ⊖ American Funds Washington Mutual R6 4.94 63.14 _

Total Holdings 25

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

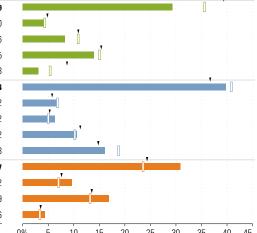


Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Asset Class
US Stocks
Non-US Stocks
Develo

Fund	Bmark	Cat	Fund • Be	ncł
29.32	39.22	35.59		
4.02	4.70	4.30		
8.27	10.75	10.86		Ó
13.93	15.23	15.05	· · ·	
3.10	8.54	5.38		
39.82	36.56	40.84	_	
6.77	5.62	6.82		
6.33	5.15	5.02	in the second s	,
10.60	11.13	10.22)
16.12	14.66	18.78		
30.86	24.21	23.57	-	
9.60	7.46	7.02	jana jana	
16.91	13.38	13.19	-	
4.35	3.37	3.36		
			0% 5 1	0
	29.32 4.02 8.27 13.93 3.10 39.82 6.77 6.33 10.60 16.12 30.86 9.60 16.91	29.32 39.22 4.02 4.70 8.27 10.75 13.93 15.23 3.10 8.54 39.82 36.56 6.77 5.62 6.33 5.15 10.60 11.13 16.12 14.66 30.86 24.21 9.60 7.46 16.91 13.38	29.32 39.22 35.59 4.02 4.70 4.30 8.27 10.75 10.86 13.93 15.23 15.05 3.10 8.54 5.38 39.82 36.56 40.84 6.77 5.62 6.82 6.33 5.15 5.02 10.60 11.13 10.22 16.12 14.66 18.78 30.86 24.21 23.57 9.60 7.46 7.02 16.91 13.38 13.19	29.32 39.22 35.59 4.02 4.70 4.30 8.27 10.75 10.86 13.93 15.23 15.05 3.10 8.54 5.38 39.82 36.56 40.84 6.77 5.62 6.82 6.33 5.15 5.02 10.60 11.13 10.22 16.12 14.66 18.78 30.86 24.21 23.57 9.60 7.46 7.02 16.91 13.38 13.19 4.35 3.37 3.36



American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category

Target-Date 2030

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Joanna Jonsson since 01-2015 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021

Quantitative Screens

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

Management: The fund's management has been in place for 10.75 years.

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

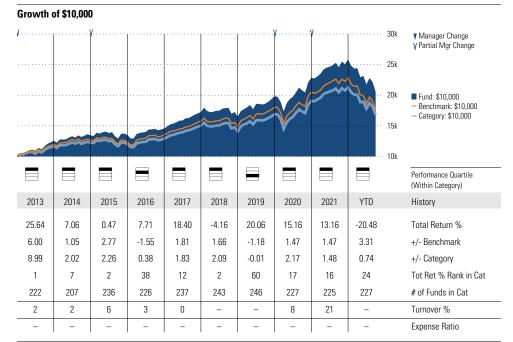
Net Expense: The fund's expense ratio of 0.33 is 51.47% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

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

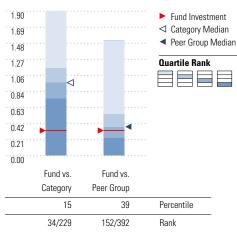
ESG Metrics

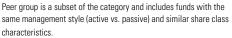
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022











3-Year Risk Metrics Fund **Bmark** Cat Alpha 2.63 1.01 0.90 0.94 Beta **R-Squared** 98.44 98.16 Standard Deviation 13.31 14 65 13.83 Sharpe Ratio 0.26 0.07 0.14 Tracking Error 2.20 2.26 Information Ratio 1.23 0.53 Up Capture Ratio 100.54 97.46 Down Capture Ratio 86.99 92.27

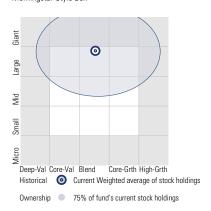
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.05	13.89	14.73
Price/Book Ratio	2.73	2.05	2.30
Avg Eff Duration	6.05	-	6.88

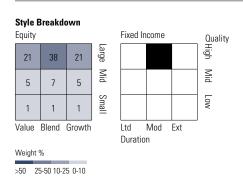
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American Funds 2030 Trgt Date Retire R6 RFETX

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





Other	1.03	10.37
Cash	6.02	2.22
Bonds	35.37	30.40
Non-US Stocks	16.13	18.16
US Stocks	41.46	38.85
Asset Class	Net %	Cat%

Morningstar Category

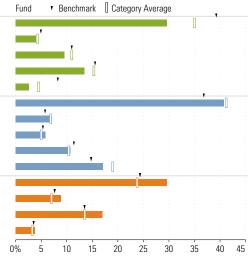
Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	
Դ	Cyclical	29.62	39.12	35.03	
æ.	Basic Materials	4.00	4.79	4.27	
~	Consumer Cyclical	9.58	10.83	10.97	
цф	Financial Services	13.47	15.40	15.31	
ŵ	Real Estate	2.57	8.10	4.48	
w	Sensitive	40.72	36.68	41.20	
g	Communication Services	7.11	5.62	6.83	
•	Energy	5.82	5.19	5.00	
Ф	Industrials	10.74	11.25	10.38	
	Technology	17.05	14.62	18.99	
	Defensive	29.65	24.20	23.77	
F	Consumer Defensive	8.88	7.49	7.01	
٠	Healthcare	17.02	13.34	13.51	
9	Utilities	3.75	3.37	3.25	



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① American Funds American Balanced R6	_	7.97	7.97	_	_
⊕ American Funds Capital World Gr&Inc R6	-	6.94	14.91	-	-
⊖ American Funds American Mutual R6	-	6.94	21.85	-	-
⊕ American Funds AMCAP R6	-	5.94	27.79	-	_
\oplus American Funds Inflation Linked Bd R6	-	5.58	33.37	-	-
⊖ American Funds Mortgage R6	-	5.15	38.52	_	-
⊖ American Funds US Government Sec R6	-	5.15	43.67	-	_
\oplus American Funds Global Balanced R6	-	4.98	48.65	-	_
igodot American Funds Washington Mutual R6	-	4.94	53.59	-	_
igodot American Funds Growth Fund of Amer R6	_	4.84	58.42	_	_

Total Holdings 24

 \oplus Increase \oplus Decrease New to Portfolio



Portfolio Manager(s) Bradley Vogt since 01-2012

Wesley Phoa since 01-2012

Joanna Jonsson since 01-2015

Michelle Black since 01-2020 David Hoag since 01-2020

Samir Mathur since 01-2020

Shannon Ward since 01-2021

Quantitative Screens

been in existence.

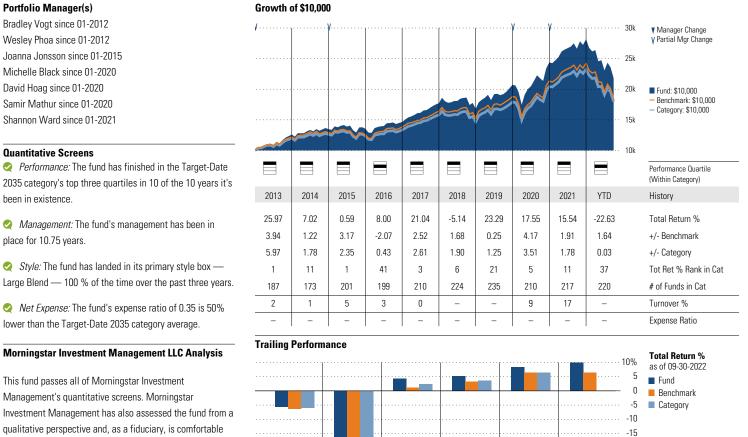
place for 10.75 years.

American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category Target-Date 2035

USD

Morningstar Index Morningstar Lifetime Mod 2035 TR



Beta

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

Management: The fund's management has been in

Net Expense: The fund's expense ratio of 0.35 is 50% lower than the Target-Date 2035 category average.

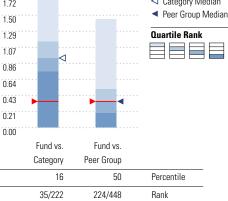
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





than 1 year 10 veai Since Inception 8.36 9.87 Fund Return % 6.46 6.36 Benchmark Return % 647 Category Average % _ % Rank in Category 1 91 # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha 3.01 1.12 0.96 0.96 98.74 **R-Squared** 98.55 Standard Deviation 15.66 16 24 15.63 Sharpe Ratio 0.30 0.12 0.18 Tracking Error 1.89 2.15 Information Ratio 1.64 0.61 Up Capture Ratio 106.25 99.42 Down Capture Ratio 92.51 94.36

-20 -25

Average annual, if greater

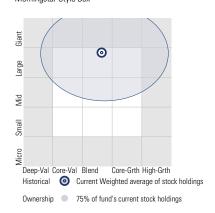
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.27	13.74	14.52
Price/Book Ratio	2.77	2.03	2.26
Avg Eff Duration	6.12	-	7.30

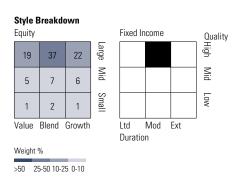
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American Funds 2035 Trgt Date Retire R6 RFFTX

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





Other	0.95	10.99
Cash	6.60	2.49
Bonds	23.63	20.13
Non-US Stocks	19.68	22.05
US Stocks	49.15	44.34
Asset Class	Net %	Cat%

Morningstar Category

Target-Date 2035

50

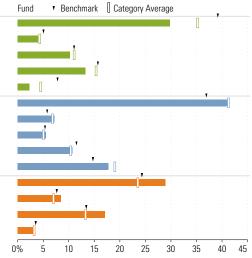
Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Sector Weighting as of 09-30-2022

Ο

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	29.80	39.03	35.22
æ.	Basic Materials	4.01	4.91	4.32
A	Consumer Cyclical	10.25	10.90	11.05
цф	Financial Services	13.23	15.56	15.35
ŵ	Real Estate	2.31	7.66	4.50
~~	Sensitive	41.29	36.79	41.27
d	Communication Services	7.24	5.63	6.82
0	Energy	5.52	5.21	5.05
¢	Industrials	10.76	11.36	10.38
	Technology	17.77	14.59	19.02
-	Defensive	28.90	24.18	23.51
F	Consumer Defensive	8.48	7.51	7.01
٠	Healthcare	17.05	13.28	13.28
9	Utilities	3.37	3.39	3.22



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus American Funds American Balanced R6	_	7.99	7.99	_	_
🕀 American Funds Capital World Gr&Inc R6	-	6.96	14.95	-	-
igop American Funds American Mutual R6	-	6.95	21.90	-	-
\oplus American Funds Fundamental Invs R6	-	6.40	28.30	-	_
\oplus American Funds Growth Fund of Amer R6	-	6.39	34.69	-	-
€ American Funds AMCAP R6	-	6.39	41.08	-	-
igodolog American Funds Washington Mutual R6	-	5.40	46.48	-	_
igodolog American Funds US Government Sec R6	-	5.23	51.71	-	-
🕀 American Funds Global Balanced R6	-	4.99	56.70	-	_
\oplus American Funds SMALLCAP World R6	_	4.88	61.58	_	_

Total Holdings 25

 \oplus Increase \oplus Decrease New to Portfolio

Portfolio Manager(s) Bradley Vogt since 01-2012

Wesley Phoa since 01-2012 Joanna Jonsson since 01-2015

Michelle Black since 01-2020 David Hoag since 01-2020

Samir Mathur since 01-2020

Shannon Ward since 01-2021

Quantitative Screens

been in existence.

place for 10.75 years.

ESG Metrics

Sustainability Rating

Carbon Risk Score

Rating

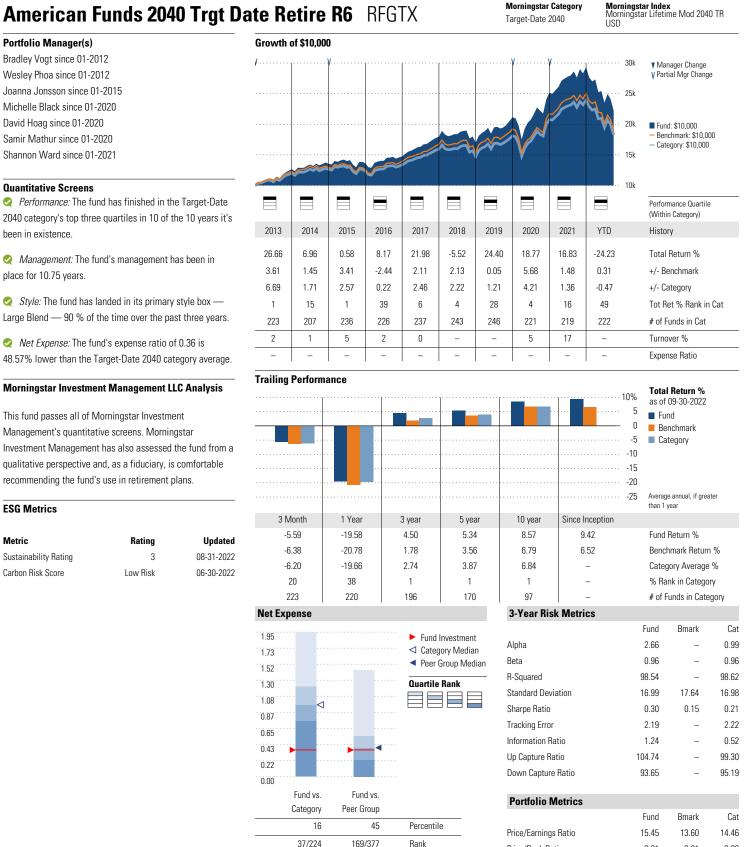
Low Risk

3

Metric

American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category



Price/Book Ratio

Avg Eff Duration

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

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2.01

2.23

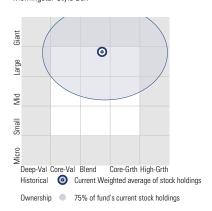
7 75

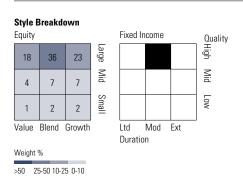
2.81

6 27

American Funds 2040 Trgt Date Retire R6 RFGTX

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





50

100

0.94	9.14
7.17	1.94
13.31	12.64
23.10	25.79
55.47	50.48
Net %	Cat%
	55.47 23.10 13.31

Morningstar Category

Target-Date 2040

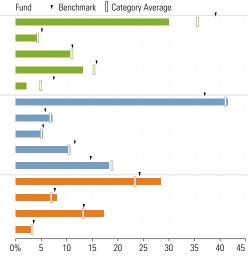
Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Sector Weighting as of 09-30-2022

Ο

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	Fi
Դ	Cyclical	30.00	38.99	35.56	
æ.	Basic Materials	4.09	5.00	4.31	
	Consumer Cyclical	10.62	10.96	11.01	
цф	Financial Services	13.16	15.70	15.33	
ŵ	Real Estate	2.13	7.33	4.91	
w	Sensitive	41.59	36.87	41.07	
g	Communication Services	7.22	5.65	6.79	
0	Energy	5.32	5.24	5.03	
¢	Industrials	10.75	11.44	10.41	
	Technology	18.30	14.54	18.84	
	Defensive	28.41	24.12	23.36	
F	Consumer Defensive	8.06	7.53	6.96	
٠	Healthcare	17.23	13.20	13.22	
9	Utilities	3.12	3.39	3.18	
					00/



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus American Funds American Balanced R6	_	8.04	8.04	_	_
\oplus American Funds Capital World Gr&Inc R6	-	7.43	15.47	-	_
\oplus American Funds Fundamental Invs R6	-	7.41	22.88	-	_
\ni American Funds American Mutual R6	-	6.97	29.86	-	_
\oplus American Funds Growth Fund of Amer R6	-	6.96	36.82	-	-
🕀 American Funds AMCAP R6	-	6.96	43.78	-	-
\oplus American Funds New Perspective R6	-	6.96	50.73	-	_
\oplus American Funds SMALLCAP World R6	-	6.46	57.20	-	_
\ni American Funds Washington Mutual R6	-	6.41	63.61	-	_
\ominus American Funds US Government Sec R6	_	5.28	68.89	_	_

Total Holdings 22

 \oplus Increase \oplus Decrease otin New to Portfolio



Portfolio Manager(s) Bradley Vogt since 01-2012

Wesley Phoa since 01-2012

Joanna Jonsson since 01-2015

Michelle Black since 01-2020 David Hoag since 01-2020

Samir Mathur since 01-2020

Shannon Ward since 01-2021

Management: The fund's management has been in

Net Expense: The fund's expense ratio of 0.37 is

This fund passes all of Morningstar Investment

Management's quantitative screens. Morningstar

recommending the fund's use in retirement plans.

Morningstar Investment Management LLC Analysis

Investment Management has also assessed the fund from a

Rating

Low Risk

3

Undated

08-31-2022

06-30-2022

qualitative perspective and, as a fiduciary, is comfortable

Quantitative Screens

been in existence.

place for 10.75 years.

ESG Metrics

Sustainability Rating

Carbon Risk Score

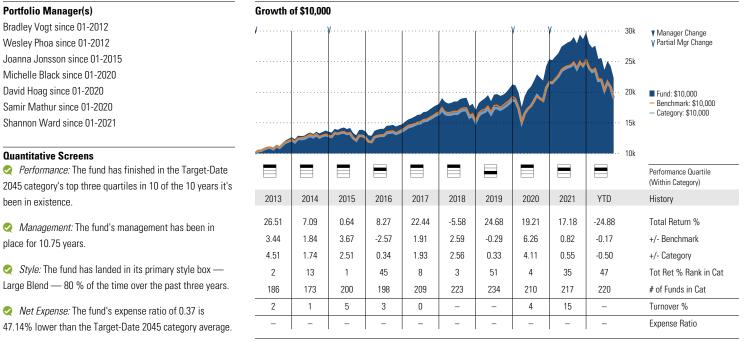
Metric

American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category

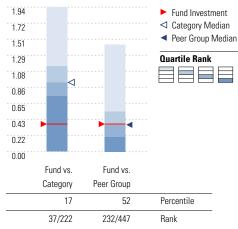
Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD



Trailing Performance





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

Benchmark Return % Category Average %

of Funds in Category Fund **Bmark** Cat Alpha 2.35 0.94 0.93 0.96 Beta R-Squared 98.13 98.56 Standard Deviation 17.38 18 49 17 85 Sharpe Ratio 0.30 0 17 0.22 Tracking Error 2.70 2.27 Information Ratio 0.88 0.46 Up Capture Ratio 101.57 99.60 Down Capture Ratio 92.25 95.92

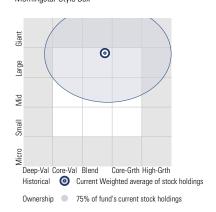
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.53	13.48	14.46
Price/Book Ratio	2.83	1.98	2.22
Avg Eff Duration	6.52	-	8.50

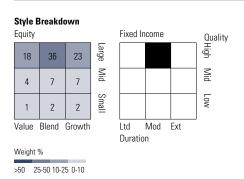
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American Funds 2045 Trgt Date Retire R6 RFHTX

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





Other	0.91	9.50
Cash	7.41	2.06
Bonds	10.18	7.20
Non-US Stocks	24.05	27.82
US Stocks	57.45	53.41
Asset Class	Net %	Cat%

Morningstar Category

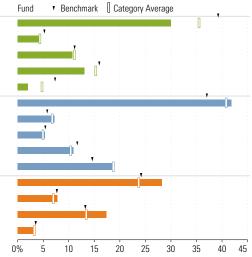
Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	Fur
Դ	Cyclical	29.98	39.10	35.50	
æ.	Basic Materials	4.16	5.09	4.35	
	Consumer Cyclical	10.71	11.00	11.10	
цф	Financial Services	13.11	15.83	15.29	
ŵ	Real Estate	2.00	7.18	4.76	
w	Sensitive	41.80	36.89	40.81	
đ	Communication Services	7.16	5.64	6.77	
•	Energy	5.32	5.27	4.95	
¢	Industrials	10.89	11.52	10.38	
	Technology	18.43	14.46	18.71	
	Defensive	28.21	24.02	23.68	
	Consumer Defensive	7.82	7.53	6.98	
٠	Healthcare	17.36	13.10	13.43	
2	Utilities	3.03	3.39	3.27	
					~~~



#### Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
➔ American Funds New Perspective R6	_	7.86	7.86	_	_
$\oplus$ American Funds Washington Mutual R6	-	7.81	15.67	-	-
$\oplus$ American Funds Fundamental Invs R6	-	7.61	23.28	-	_
$\oplus$ American Funds Capital World Gr&Inc R6	-	7.61	30.89	-	_
$\oplus$ American Funds American Balanced R6	-	7.61	38.50	-	-
🕀 American Funds SMALLCAP World R6	-	7.47	45.97	-	-
$\oplus$ American Funds American Mutual R6	-	7.42	53.39	-	_
$\oplus$ American Funds Growth Fund of Amer R6	-	6.96	60.35	-	_
American Funds AMCAP R6	-	6.96	67.31	-	-
$\oplus$ American Funds US Government Sec R6	_	5.27	72.58	_	_

#### Total Holdings 19

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



Portfolio Manager(s) Bradley Vogt since 01-2012

Wesley Phoa since 01-2012

Joanna Jonsson since 01-2015

Michelle Black since 01-2020 David Hoag since 01-2020

Samir Mathur since 01-2020

Shannon Ward since 01-2021

Quantitative Screens

been in existence.

#### American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Index Morningstar Lifetime Mod 2050 TR

Vanager Change

Fund: \$10,000 - Benchmark: \$10,000

Category: \$10,000

Performance Quartile (Within Category)

Total Return %

+/- Benchmark

+/- Category

History

V Partial Mgr Change

Morningstar Category Target-Date 2050 USD Growth of \$10,000 1....... 30k 25k 20k 15k 10k 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD 26.65 7.02 0.65 8.33 22.61 -5.61 25.04 19.42 17.27 -25.51

2 80

2.80

-0.05

0.50

6.51

4.17

0.67

0.15

-0 71

-0.72

Management: The fund's management has been in place for 10.75 years.

*Performance:* The fund has finished in the Target-Date

2050 category's top three quartiles in 10 of the 10 years it's

× Style: The fund has landed in its primary style box — Large Blend — 60 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.37 is 47.89% lower than the Target-Date 2050 category average.

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

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

#### **ESG Metrics**

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

1	18	1	43	8	3	43	6	43	60	Tot Ret % Rank in Cat
207	196	225	218	233	243	246	220	219	221	# of Funds in Cat
2	1	6	2	0	-	-	4	14	-	Turnover %
_	-	-	-	-	-	-	-	-	-	Expense Ratio
									-10 -15 	Total Return % as of 09-30-2022 Fund Benchmark Category Average annual, if greater than 1 year
3 M	onth	1 Year	:	3 year	5 yea	ar	10 year		Inception	
-5	.53	-21.00		4.34	5.31	1	8.62	1	0.08	Fund Return %
-6	.43	-20.91		2.17	3.67	7	6.85	6	3.61	Benchmark Return %
-6	.39	-20.43		3.08	4.07	7	7.05		-	Category Average %
1	4	62		6	1		1		-	% Rank in Category
2	22	220		196	170	)	95		-	# of Funds in Category

#### Net Expense

3.82

5.63

2.02

1.60

3.84

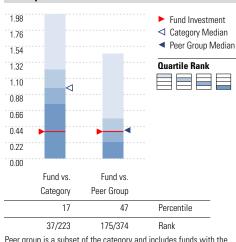
2.66

-2.56

0.11

1.83

1.94



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 Cat Bmark Alpha 2.16 0.88 0.93 0.96 Beta _ R-Squared 97.75 98.48 18.21 Standard Deviation 17 69 18 81 Sharpe Ratio 0.29 0.17 0.22 Tracking Error 2.96 2.30 Information Ratio 0.73 0.40 Up Capture Ratio 101.47 99.91 Down Capture Ratio 93.09 96.52

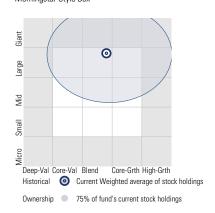
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.62	13.38	14.44
Price/Book Ratio	2.85	1.96	2.21
Avg Eff Duration	6.58	-	8.14

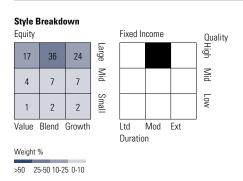
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### American Funds 2050 Trgt Date Retire R6 RFITX

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





# Asset Allocation as of 09-30-2022



#### Asset Class Net % Cat% US Stocks 57.78 55.67 Non-US Stocks 24.62 28.97 Bonds 9.30 4.93 Cash 7.48 2.07 Other 0.82 8.36 100.00 Total 100.00

**Morningstar Category** 

Target-Date 2050

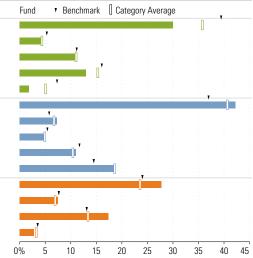
Cat

Bmark

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

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

		runu	Dinank	out	
Դ	Cyclical	30.03	39.29	35.76	
æ.	Basic Materials	4.25	5.17	4.35	
4	Consumer Cyclical	11.00	11.02	11.04	
<b>B</b>	Financial Services	13.01	15.93	15.30	
ŵ	Real Estate	1.77	7.17	5.07	
Va.	Sensitive	42.24	36.83	40.66	
	Communication Services	7.25	5.63	6.72	
0	Energy	5.16	5.28	4.92	
٥	Industrials	11.01	11.56	10.41	
	Technology	18.82	14.36	18.61	
-	Defensive	27.72	23.88	23.56	
F	Consumer Defensive	7.53	7.52	6.95	
٠	Healthcare	17.36	12.98	13.37	
Ç	Utilities	2.83	3.38	3.24	
-					



#### Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
➔ American Funds New Perspective R6	_	8.96	8.96	-	_
$\oplus$ American Funds SMALLCAP World R6	-	8.48	17.44	_	-
$\oplus$ American Funds Capital World Gr&Inc R6	-	8.27	25.71	_	-
$\oplus$ American Funds Fundamental Invs R6	-	8.27	33.98	_	-
$\oplus$ American Funds Washington Mutual R6	-	8.14	42.12	-	-
$\oplus$ American Funds Growth Fund of Amer R6	-	6.96	49.07	-	-
€ American Funds AMCAP R6	-	6.96	56.03	_	_
$\oplus$ American Funds American Mutual R6	-	6.80	62.84	_	_
$\oplus$ American Funds American Balanced R6	-	6.59	69.42	_	_
$\oplus$ American Funds Global Balanced R6	_	5.49	74.91	_	_

#### Total Holdings 19

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



Portfolio Manager(s) Bradley Vogt since 01-2012

Wesley Phoa since 01-2012

Joanna Jonsson since 01-2015

Michelle Black since 01-2020 David Hoag since 01-2020

Samir Mathur since 01-2020

Shannon Ward since 01-2021

Quantitative Screens

been in existence.

place for 10.75 years.

and we are still comfortable using this fund.

Rating

Low Risk

2

06-30-2022

years.

**ESG Metrics** 

Sustainability Bating

Carbon Risk Score

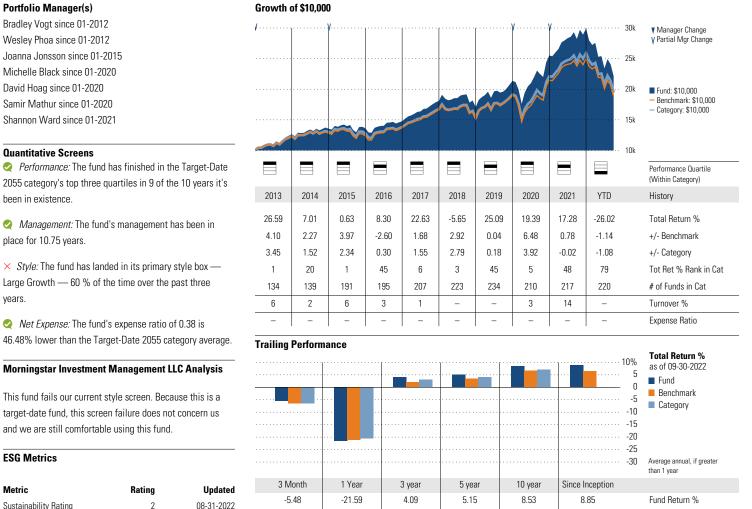
Metric

### American Funds 2055 Trgt Date Retire R6 RFKTX

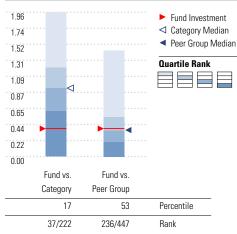
Morningstar Category

Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD







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

Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat Alpha 1.97 0.99 0.93 0.96 Beta R-Squared 97.47 98.42 Standard Deviation 17 80 18 89 18.35 Sharpe Ratio 0.28 0 17 0.22 Tracking Error 3.12 2.32 Information Ratio 0.63 0.45 Up Capture Ratio 101.37 100.59 Down Capture Ratio 93.79 96.81

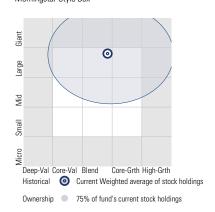
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.65	13.28	14.32
Price/Book Ratio	2.85	1.94	2.18
Avg Eff Duration	6.61	-	9.37

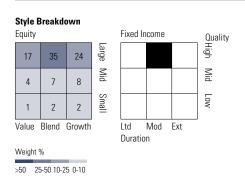
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### American Funds 2055 Trgt Date Retire R6 RFKTX

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





### Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

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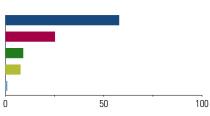
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Utilities



Fund

30.13

4.33

11.27

12.90

1.63

42.62

7.34

5.04

11.08

19.16

27.26

7.33

17.27

2.66

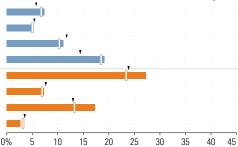
) 100.00	100.00	Total
6.72	0.77	Other
1.44	7.54	Cash
4.46	8.89	Bonds
7 31.43	25.07	Non-US Stocks
2 55.94	57.72	US Stocks
6 Cat%	Net %	Asset Class

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

#### Benchmark Category Average Bmark Cat Fund 39.55 35.99 5.25 4.52 11.04 11.05 16.01 15.39 7.25 5.03 36.75 40.60 5.63 6.77 5.02 5.28 11.59 10.32 14.25 18.49 23.72 23.40 7.50 6.93 12.84 13.27 3.38 3.20

**Morningstar Category** 

Target-Date 2055



#### Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
➔ American Funds SMALLCAP World R6	_	9.48	9.48	_	_
American Funds New Perspective R6	-	9.41	18.89	_	-
American Funds Capital World Gr&Inc R6	-	8.97	27.86	_	-
$ m egin{array}{c} egin{arr$	-	8.96	36.82	_	-
$ar{f D}$ American Funds Washington Mutual R6	-	7.96	44.78	-	-
American Funds AMCAP R6	_	6.95	51.73	-	_
American Funds Growth Fund of Amer R6	-	6.95	58.68	_	-
$oldsymbol{ m  ext{ }}$ American Funds Invmt Co of Amer R6	-	6.41	65.09	_	-
🕑 American Funds Global Balanced R6	-	6.04	71.13	_	-
American Funds American Balanced R6	_	6.04	77.17	_	_

#### Total Holdings 17

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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### American Funds 2060 Trgt Date Retire R6 RFUTX

Portfolio Manager(s) Bradley Vogt since 03-2015 Joanna Jonsson since 03-2015 Wesley Phoa since 03-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2021

#### Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 6 of the 7 years it's been in existence.

*Management:* The fund's management has been in place for 7.52 years.

 $\times$  Style: The fund has landed in its primary style box — Large Growth — 60 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.38 is 46.48% lower than the Target-Date 2060 category average.

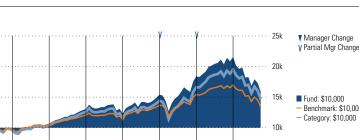
#### Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

#### **ESG Metrics**

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

Growth of \$10,000



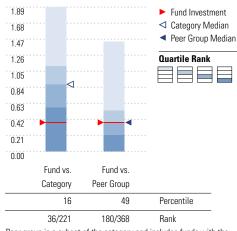
**Morningstar Category** 

Target-Date 2060

							V		× \	15k 10k	■ Fund: \$10,000 — Benchmark: \$10,000 — Category: \$10,000
										5k	
											Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD		History
-	-	-	8.41	22.49	-5.64	25.01	19.44	17.19	-26.12		Total Return %
-	-	-	-0.16	7.83	-0.88	5.98	6.62	7.00	-5.21		+/- Benchmark
-	-	-	0.60	1.22	2.88	-0.14	3.92	-0.28	-1.14		+/- Category
-	-	-	33	16	2	60	4	56	82		Tot Ret % Rank in Cat
-	-	-	108	161	187	204	205	211	219		# of Funds in Cat
-	-	-	12	4	3	-	3	12	-		Turnover %
-	-	-	-	-	-	-	-	-	-		Expense Ratio

#### **Trailing Performance**





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

Fund Bmark Cat Alpha 2.84 1.99 1.33 1 39 Beta R-Squared 97.84 97.78 Standard Deviation 17 79 13 18 18 48 Sharpe Ratio 0.27 0.10 0.22 Tracking Error 5.13 5.82 Information Ratio 0.56 0.34 Up Capture Ratio 148.38 148.24 Down Capture Ratio 133.45 138.30

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.64	13.15	14.41
Price/Book Ratio	2.85	1.92	2.22
Avg Eff Duration	6.61	-	7.31

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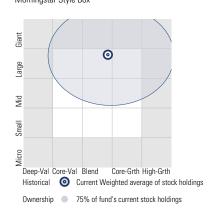


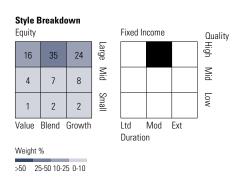
Morningstar Index

Morningstar Mod Tgt Risk TR USD

### American Funds 2060 Trgt Date Retire R6 RFUTX

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





### 50 100 0

Bmark

39.36

5.20

10.78

16 20

7.18

36.47

5.85

5.39

11.11

14.12

24.18

7.80

12.64

3.74

Fund

30.20

4.35

11.38

12 84

1.63

42.70

7.36

5.02

11.11

19.21

27.10

7.28

17.21

2.61

#### Asset Class Net % Cat% US Stocks 57.72 56.48 Non-US Stocks 25.07 31.93 Bonds 8.87 4.49 Cash 7.55 2.21 Other 0.78 4.89 Total 100.00 100.00

#### Benchmark [] Category Average Cat Fund 35.61 4.57 11.04 15.14 4.86 40.72 6.85 5.04 10.40 18.43 23.66 6.98 13.58 3.10 0% 10 15 20 25 30 35 40 45 5

#### Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds SMALLCAP World R6	_	10.03	10.03	_	_
$oldsymbol{\oplus}$ American Funds New Perspective R6	-	9.96	19.99	_	_
$\oplus$ American Funds Fundamental Invs R6	-	8.97	28.97	_	_
$\oplus$ American Funds Capital World Gr&Inc R6	-	8.97	37.94	_	_
$\oplus$ American Funds Washington Mutual R6	-	7.97	45.91	-	-
$\oplus$ American Funds Invmt Co of Amer R6	-	6.97	52.89	_	-
$\oplus$ American Funds Growth Fund of Amer R6	-	6.96	59.85	_	_
$\oplus$ American Funds AMCAP R6	-	6.96	66.81	_	_
$\oplus$ American Funds Global Balanced R6	-	6.01	72.82	_	_
$\oplus$ American Funds American Balanced R6	_	6.01	78.83	_	_

#### Total Holdings 16

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



**Morningstar Category** Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

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Energy

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Utilities

### American Funds 2065 Trgt Date Retire R6 REVTX

Growth of \$10,000

Portfolio Manager(s) Joanna Jonsson since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Bradley Vogt since 01-2020 David Hoag since 01-2020 Wesley Phoa since 01-2020 Shannon Ward since 01-2021

#### Quantitative Screens

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

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

Style: The fund has landed in its primary style box — Large Growth - 66.67 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.38 is 44.93% lower than the Target-Date 2065+ 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.

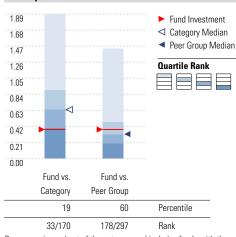
#### **ESG Metrics**

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

ı in	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	(Within Category) History
	-	-	-	-	-	-	-	-	17.32	-26.14	Total Return %
	-	-	-	-	-	-	-	-	7.13	-5.23	+/- Benchmark
-	-	-	-	-	-	-	-	-	-0.29	-0.90	+/- Category
	-	-	-	-	-	-	-	-	50	80	Tot Ret % Rank in Cat
	-	-	-	-	-	-	-	-	137	163	# of Funds in Cat
	-	-	_	-	-	-	-	-	13	-	Turnover %
	_	_	_	_	-	_	-	_	_	_	Expense Ratio



#### Net Expense



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

# of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha 2.06 Beta 1 4 1 R-Squared 98.01 Standard Deviation 13 18 18 72 Sharpe Ratio 0.10 0.22 Tracking Error 5.97 Information Ratio 0.34 Up Capture Ratio 149.85 Down Capture Ratio 139.56

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.64	13.15	13.99
Price/Book Ratio	2.85	1.92	2.14
Avg Eff Duration	6.61	-	8.22

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**Morningstar Category** Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

Vanager Change

as of 09-30-2022

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

Fund Return %

Category

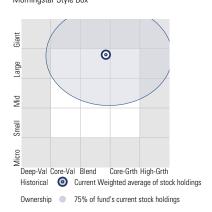
Fund

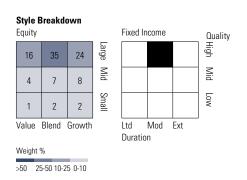
V Partial Mgr Change

20k

### American Funds 2065 Trgt Date Retire R6 RFVTX

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





### 

Fund

30.20

4.35

11.38

12 84

1.63

42.69

7.36

5.01

11.10

19.22

27.11

7.28

17.21

2.62

Bmark

39.36

5.20

10.78

16 20

7.18

36.47

5.85

5.39

11.11

14.12

24.18

7.80

12.64

3.74

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

25.09 8.77 7.55 0.78	32.54 7.00 2.40 4.65
8.77	7.00
25.09	32.54
57.82	53.41
Net %	Cat%

**Morningstar Index** 

Morningstar Mod Tgt Risk TR USD

**Morningstar Category** 

Target-Date 2065+

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

#### Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds SMALLCAP World R6	_	10.00	10.00	_	_
American Funds New Perspective R6	-	9.99	20.00	_	-
m lacksquare American Funds Fundamental Invs R6	-	8.99	28.99	_	-
m lacksquare American Funds Capital World Gr&Inc R6	-	8.99	37.98	_	-
onumber  onumber American Funds Washington Mutual R6	-	7.99	45.97	-	-
onumber  onumber American Funds Growth Fund of Amer R6	-	6.99	52.96	-	-
American Funds AMCAP R6	-	6.99	59.95	_	-
m lacksquare American Funds Invmt Co of Amer R6	-	6.99	66.94	_	-
Đ American Funds Global Balanced R6	-	6.00	72.94	_	-
$oldsymbol{f D}$ American Funds American Balanced R6	_	5.95	78.90	_	_

#### Total Holdings 16

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

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### American Funds Intl Gr and Inc R6 RIGGX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

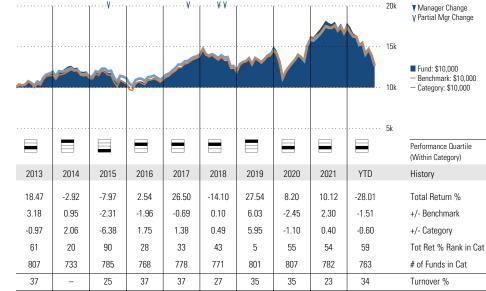
Net Expense: The fund's expense ratio of 0.54 is 41.94% lower than the Foreign Large Blend category average.

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

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

#### **ESG Metrics**

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



#### **Trailing Performance**

0.58

0.58

_

4 4 1

3.92

3.43

2.94

2.45

1.96

1.47

0.98

0.49

0.00

Growth of \$10,000



Fund Investment

Category Median

Quartile Rank

Percentile

Peer Group Median

0.58

0.57

0.57

0.54

0.54

0.53

10%

5

0

-5

**Total Return %** as of 09-30-2022

Benchmark

Fund

Expense Ratio

10 year 3.31 3.01	Since Inception 5.66 3.81	-10 -15 -20 -25 -30	Averag than 1 Fund	ge annual, if gre year Return % :hmark Retur	
3.31	5.01			gory Average	
49	_			ank in Categ	
43			Funds in Categ	,	
3-Year Risk	Motrico		# UI	i unus in Gat	eyory
J-TEAL NISK	WEU105	F	und	Bmark	Cat
Alpha			0.01	Dinark	0.08
Beta			1.07		1.01
		5.42	_	93.77	
R-Squared				-	
Standard Devia	ition		).07	18.48	19.26
Sharpe Ratio			).02	-0.03	-0.02
Tracking Error		3	3.99	-	4.83
Information Rat	tio	-(	).07	-	-0.01
Up Capture Rat	107	7.28	-	103.08	
Down Capture	Ratio	107	7.60	-	103.04
Portfolio M	etrics				
		F	und	Bmark	Cat

	168/796	150/577	Rank			
Peer gro	up is a subset of tl	he category and	d includes funds with the			
same management style (active vs. passive) and similar share class						
characte	ristics.					

26

Fund vs

Peer Group

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

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Fund vs

Category

21

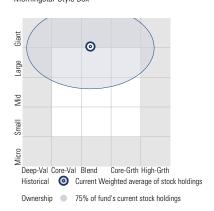


**Morningstar Category** Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

### American Funds Intl Gr and Inc R6 RIGGX

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





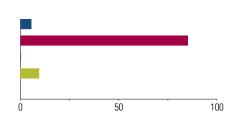


Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 09-30-2022



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

Asset Allocation as of 09-30-2022

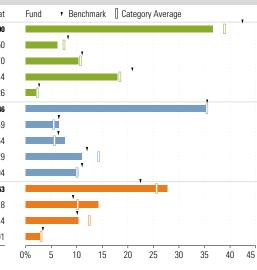
		Fund	Bmark	Cat
Դ	Cyclical	36.70	42.29	38.90
æ.	Basic Materials	6.17	8.16	7.50
	Consumer Cyclical	10.28	10.91	10.70
<b>H</b>	Financial Services	17.94	20.73	18.44
ŵ	Real Estate	2.31	2.49	2.26
V ^{ar}	Sensitive	35.55	35.38	35.46
đ	Communication Services	6.49	6.35	5.49
0	Energy	7.64	6.26	5.64
¢	Industrials	11.05	11.87	14.29
	Technology	10.37	10.90	10.04
-	Defensive	27.75	22.32	25.63
F	Consumer Defensive	14.24	9.14	10.18
٠	Healthcare	10.34	9.95	12.44
9	Utilities	3.17	3.23	3.01

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

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category Foreign Large Blend



1	Greater Asia	Fund % 28.28	Cat % 36.02	Americas	Fund % 15.73	Cat % 9.12	Greater Europe	Fund % 55.98	Cat % 54.87	Market Maturity	Fund %
	Japan	7.17	18.20	North America	11.06	7.95	United Kingdom	16.06	13.86	Developed Markets	84.41
	Australasia	0.28	5.40	Central/Latin	4.67	1.17	W euro-ex UK	39.28	39.70	Emerging Markets	15.59
	Asia-4 Tigers	10.32	6.89				Emrgng Europe	0.24	0.06	Not Available	0.00
	Asia-ex 4 Tigers	10.51	5.53				Africa	0.40	1.25		
	Not Classified	0.00	0.00								
>75	5										

Top 10 Holdings as of 09-30-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Đ Capital Group Central Cash M	9.26	9.26	_	_
🕀 AstraZeneca PLC	3.15	12.41	17.14	Healthcare
igodolog British American Tobacco PLC	2.91	15.32	24.01	Consumer Defensive
Taiwan Semiconductor Manufacturing Co Ltd	2.72	18.03	-30.04	Technology
$\oplus$ 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
$\ni$ ASML Holding NV	1.55	24.70	-37.96	Technology
➔ BAE Systems PLC	1.52	26.22	46.42	Industrials
ightarrow Nestle SA	1.33	27.55	-14.55	Consumer Defensive

#### Total Holdings 241

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

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### American Funds New Perspective R6 RNPGX

Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 21.84 years.

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

Net Expense: The fund's expense ratio of 0.41 is 62.04% lower than the Global Large-Stock Growth category average.

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

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

#### **ESG Metrics**

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



#### **Trailing Performance**

25

27

0.45

22

0.45

28

0.45

23

0.44

20

0.44

26

0.42

22

0.41

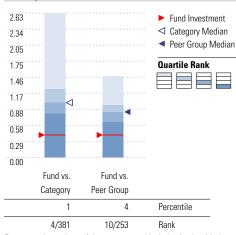
_

_

30

_





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

# of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 2.14 -0.39 Beta 1 09 1 05 _ 95.96 **R-Squared** 88.49 Standard Deviation 21 64 19 40 21 81 Sharpe Ratio 0.35 0 25 0.22 Tracking Error 4.70 7.39 Information Ratio 0.49 -0.07 Up Capture Ratio 115.03 104.64 Down Capture Ratio 107.80 107.51

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 17 57 14 51 20.74 Price/Book Ratio 3.19 2.27 3.65 Geom Avg Mkt Cap \$B 100 40 85 50 104 55 ROE 26.11 26.08 25.43

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Morningstar Index Morningstar Category

Global Large-Stock Growth MSCI ACWI NR USD

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

Expense Ratio

**Total Return %** 

as of 09-30-2022

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

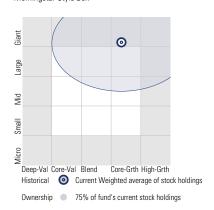
Fund Return %

Category

Fund

### American Funds New Perspective R6 RNPGX

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





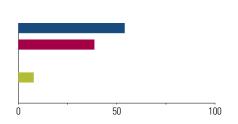


Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 09-30-2022



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

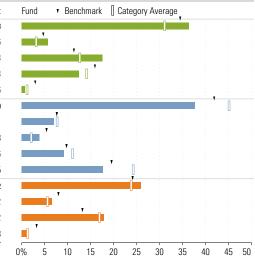
Asset Allocation as of 09-30-2022

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



Global Large-Stock Growth MSCI ACWI NR USD

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



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

Top 10 Holdings as of 09-30-2022

25-50

50-75

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

#### Total Holdings 300

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

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### American Funds New World R6 RNWGX

#### Portfolio Manager(s)

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

#### Quantitative Screens

*Performance:* The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.

*Management:* The fund's management has been in place for 23.3 years.

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

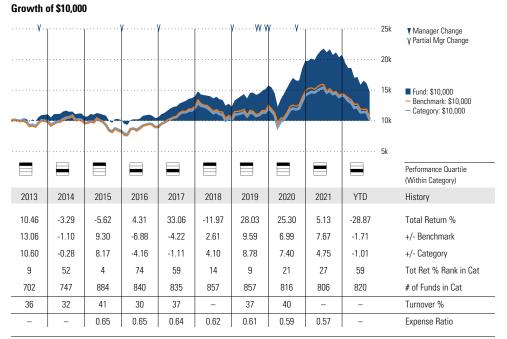
Net Expense: The fund's expense ratio of 0.57 is 50.86% lower than the Diversified Emerging Mkts category average.

#### Morningstar Investment Management LLC Analysis

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

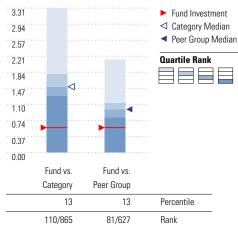
#### **ESG Metrics**

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



#### **Trailing Performance**





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

**3-Year Risk Metrics** Fund Bmark Cat Alpha 2.85 -0.04 0.93 1 01 Beta **R-Squared** 83.08 89.15 Standard Deviation 19.53 19 18 20.61 Sharpe Ratio 0 10 -0.05 -0.05 Tracking Error 8.15 6.63 Information Ratio 0.34 -0.10 Up Capture Ratio 101.44 101.61 Down Capture Ratio 90.68 102.73

#### Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 15.80 9.97 10.69 Dia (Paulo Paulo)

Thoo, Earningo hatio	10.00	0.07	10.00
Price/Book Ratio	2.67	1.51	1.71
Geom Avg Mkt Cap \$B	49.35	30.78	38.21
ROE	23.44	17.48	18.39

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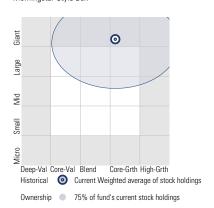


Morningstar Category Morningstar Index

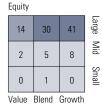
Diversified Emerging Mkts MSCI EM NR USD

### American Funds New World R6 RNWGX

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





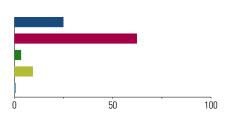


Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 09-30-2022



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

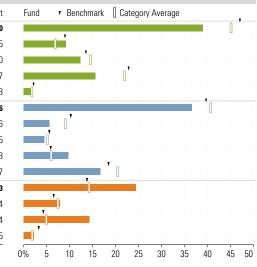
Asset Allocation as of 09-30-2022

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



Diversified Emerging Mkts

Asset Class	Net %	Cat%
US Stocks	24.77	3.08
Non-US Stocks	62.17	94.37
Bonds	3.24	0.04
Cash	9.22	2.74
Other	0.61	-0.24
Total	100.00	100.00



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

Top 10 Holdings as of 09-30-2022

25-50

50-75

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

#### Total Holdings 582

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

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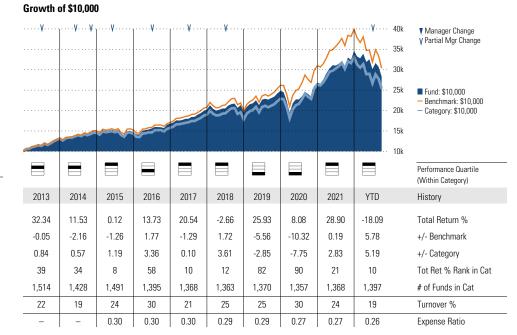


### American Funds Washington Mutual R6 RWMGX

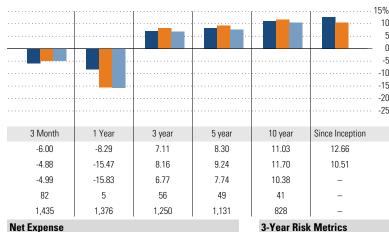
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD



#### **Trailing Performance**



Fund Investment Category Median

Quartile Rank

Peer Group Median



10

5

0

-5 -10 **Total Return %** 

as of 09-30-2022

Benchmark

Category

Fund

	Fund	Bmark	Cat
Alpha	-0.11	-	-1.32
Beta	0.88	-	0.96
R-Squared	93.37	-	95.48
Standard Deviation	18.40	20.30	19.87
Sharpe Ratio	0.43	0.45	0.37
Tracking Error	5.37	-	4.01
Information Ratio	-0.20	-	-0.98
Up Capture Ratio	87.99	-	92.89
Down Capture Ratio	88.72	-	97.59
<b>Dortfolio Motrico</b>			

Portfolio Metrics						
	Fund	Bmark	Cat			
Price/Earnings Ratio	15.02	17.98	18.23			
Price/Book Ratio	2.88	3.38	3.60			
Geom Avg Mkt Can \$B	121.35	164 20	210.33			

29.82

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

ROE

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

14

Fund vs

123/883

Peer Group



31.94

32.91

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

#### Quantitative Screens

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

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

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

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

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

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

#### ESG Metrics

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

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Fund vs

Category

232/1463

16

4.87

2.71 2.16 1.62 1.08 0.54 0.00

### American Funds Washington Mutual R6 RWMGX

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

50

Bmark

29.69

2.24

11.44

13 11

2.90

44.73

8.07

4.55

8.32

23.79

25.58

7.33

15.18

3.07

Fund

26.94

2.45

6.58

16.55

1.36

39.96

5.34

6.63

11.70

16.29

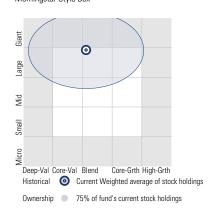
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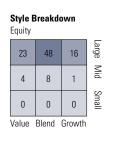
6.40

23.59

3.11

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





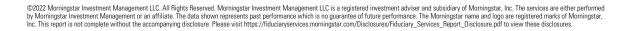


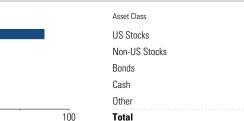
#### Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	5.40	5.40		
Microsoft Corp	5.12	5.12	-30.20	Technology
⊖ Broadcom Inc	4.88	10.00	-31.42	Technology
$\oplus$ Capital Group Central Cash Fund	4.66	14.66	-	-
$\ominus$ UnitedHealth Group Inc	4.61	19.27	1.52	Healthcare
⊕ Pfizer Inc	2.49	21.76	-23.86	Healthcare
€ CVS Health Corp	2.33	24.09	-5.95	Healthcare
Marsh & McLennan Companies Inc	2.33	26.42	-13.16	Financial Services
$\ni$ Comcast Corp Class A	2.20	28.62	-40.15	Communication Svc
$oldsymbol{eta}$ Northrop Grumman Corp	1.99	30.61	22.81	Industrials
⊖ Johnson & Johnson	1.93	32.54	-2.57	Healthcare
The Home Depot Inc	1.86	34.39	-32.14	Consumer Cyclical
$\ominus$ CME Group Inc Class A	1.78	36.18	-21.15	Financial Services
	1.65	37.83	18.13	Healthcare
➔ AbbVie Inc	1.33	39.16	2.52	Healthcare
$\oplus$ JPMorgan Chase & Co	1.30	40.46	-32.11	Financial Services

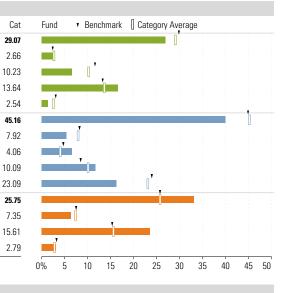
#### Total Holdings 192

⊕ Increase ⊖ Decrease 🕸 New to Portfolio





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





**Morningstar Category** 

📕 Large Blend

Morningstar Index S&P 500 TR USD

### BlackRock High Yield Bond Instl BHYIX

#### Portfolio Manager(s)

James Keenan since 12-2007 Mitchell Garfin since 05-2009 Derek Schoenhofen since 05-2009 David Delbos since 03-2014

#### 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 14.76 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.58 is 35.56% lower than the High Yield Bond category average.

#### Morningstar Investment Management LLC Analysis

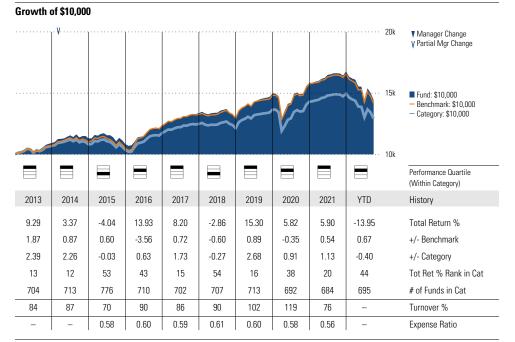
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric ESG Commitment

Rating 2-Basic Updated

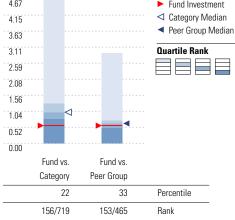
02-15-2022



High Yield Bond

#### Trailing Performance





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

Cat -0.22 0.95 Beta 1 01 R-Squared 99.40 95.19 Standard Deviation 11.30 11 14 10 79 Sharpe Ratio -0.03 -0.06 -0.07 Tracking Error 0.88 2.50 Information Ratio 0.39 -0.16 Up Capture Ratio 101.04 91.62 Down Capture Ratio 98.27 93.77 **Portfolio Metrics** 

	Fund	Bmark	Cat
Avg Eff Duration	3.81	-	3.71
Avg Eff Maturity	7.14	-	5.59

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Morningstar Category Morningstar Index

ICE BofA US High Yield TR USD

### BlackRock High Yield Bond Instl BHYIX

### Style Analysis as of 09-30-2022

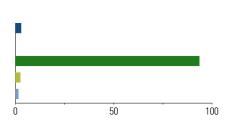




Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	2.40	-	1.75
AA	0.00	-	0.05
А	0.16	-	0.19
BBB	1.63	-	4.19
BB	35.33	-	35.65
В	41.99	-	37.64
Below B	15.84	-	18.17
Not Rated	2.65	_	2.36

<b>Asset Allocation</b>	as of 09-30-2022



#### Asset Class Net % Cat% US Stocks 2.77 0.89 Non-US Stocks 0.00 0.03 Bonds 93.46 91.71 Cash 2.37 3.24 Other 1.40 4.13 Total 100.00 100.00

#### Sector Weighting as of 09-30-2022 Benchmark [] Category Average Bmark Cat Fund Fund Government 0.03 2.39 i [] 0 0.00 0.69 Treasurv _ Inflation - Protected 0.00 0.01 0.03 Agency/Quasi Agency 0 12 Π Other Government Related 0.00 1.57 Corporate 96.49 88.30 _ Corporate Bond 80.60 81.83 Bank Loan 14.42 _ 5.20 Convertible 1.47 1.18 Preferred 0.00 _ 0.09 1 Securitized 0.33 2.07 _ Agency MBS Pass-Through 0.00 0.06 Agency MBS ARM 0.00 0.00 Π Agency MBS CMO 0.00 0.22 Π Non-Agency Residential MBS 0.00 0 1 4 Î Commercial MBS 0.00 0.61 [] i[] Asset-Backed 1.04 0.33 _ Covered Bond 0.00 0.00 Municipal 0.00 _ 0.03 **Cash & Equivalents** 3.05 6.13 _ Other 0.10 _ 1.08

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

#### Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ BlackRock Liquidity T-Fund Instl	_	2.61	2.61	-
TransDigm, Inc. 6.25%	03-2026	1.34	3.95	_
$\oplus$ iShares iBoxx \$ High Yield Corp Bd ETF	-	0.78	4.73	_
⊕ Clarios Global Lp 8.5%	05-2027	0.73	5.47	_
Ascent Resources Utica Holdings LI TI	11-2025	0.69	6.15	-
⊕ Altice France Holdings S A 10.5%	05-2027	0.68	6.83	-
⊖ Brand Energy & Infrastructure Serv TI	06-2024	0.56	7.40	_
$\oplus$ Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer Inc 6.75%	10-2027	0.53	7.93	-
Athenahealth Group Inc TI-B	02-2029	0.52	8.45	_
Verscend Escrow Corp 9.75%	08-2026	0.52	8.97	-

#### Total Holdings 1625

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category High Yield Bond

ICE BofA US High Yield TR USD

Morningstar Index

### BlackRock Inflation Protected Bond Instl BPRIX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

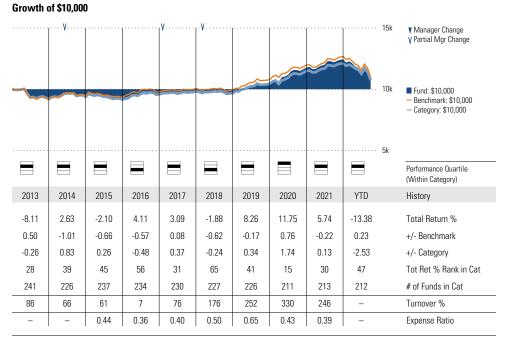
Net Expense: The fund's expense ratio of 0.35 is 40.68% lower than the Inflation-Protected Bond category average.

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

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

ESG	Metrics	

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022



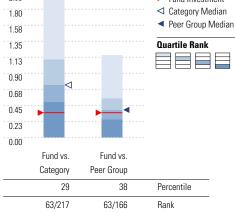
**Morningstar Category** 

Inflation-Protected Bond





Beta



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

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

1.03

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

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0.91

88.08

6.78

0.10

2.52

-0.20

92.73

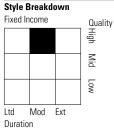
90.87

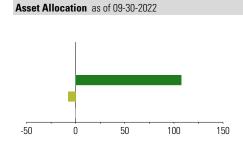
Morningstar Index Bloomberg US Treasury US TIPS TR

USD

### BlackRock Inflation Protected Bond Instl BPRIX

#### Style Analysis as of 09-30-2022





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

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

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

Fund	Bmark	Cat	Fund	nd <b>v</b> Benchmark			d • Benchmark [] Category Average											
87.86	-	89.38										-						
2.24	-	0.32																
85.61	-	83.82								-	-							0
0.00	-	0.03																
0.01	-	5.21	[]															
1.94	-	2.54																
1.88	-	2.26																
0.00	-	0.18																
0.06	-	0.10	0															
0.00	-	0.00																
2.82	-	4.91																
0.00	-	0.60	0															
0.00	-	0.00																
0.00	-	0.41	0															
0.19	-	0.24																
0.53	-	0.84	[															
2.10	-	2.64																
0.00	-	0.18																
0.00	-	0.02																
7.34	-	2.40																
0.05	-	0.74	[															
	87.86 2.24 85.61 0.00 0.01 1.94 1.88 0.00 0.06 0.00 0.00 0.00 0.00 0.00 0	87.86       -         2.24       -         85.61       -         0.00       -         0.01       -         1.94       -         1.88       -         0.00       -         0.06       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.19       -         0.53       -         2.10       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -         0.00       -	87.86       -       89.38         2.24       -       0.32         85.61       -       83.82         0.00       -       0.03         0.01       -       5.21         1.94       -       2.26         0.00       -       0.18         0.06       -       0.10         0.00       -       0.00         0.00       -       0.00         0.00       -       0.00         0.00       -       0.00         0.00       -       0.00         0.00       -       0.00         0.00       -       0.00         0.00       -       0.41         0.19       -       0.24         0.53       -       0.84         2.10       -       2.64         0.00       -       0.18         0.00       -       0.02	87.86       -       89.38         2.24       -       0.32       1         85.61       -       83.82       1         0.00       -       0.03       1         0.01       -       5.21       1       1         1.94       -       2.54       1       1         1.88       -       2.26       1       1         0.00       -       0.10       1       1         0.06       -       0.10       1       1         0.00       -       0.00       1       1         0.00       -       0.60       1       1         0.00       -       0.60       1       1         0.00       -       0.60       1       1         0.00       -       0.41       1       1         0.19       -       0.24       1       1         0.53       -       0.84       1       1         2.10       -       2.64       1       1         0.00       -       0.18       1       1	87.86       -       89.38         2.24       -       0.32         85.61       -       83.82         0.00       -       0.03         0.01       -       5.21         1.94       -       2.54         1.88       -       2.26         0.00       -       0.10         1.88       -       2.26         0.00       -       0.10         0.06       -       0.10         0.00       -       0.00         0.00       -       0.60         0.00       -       0.60         0.00       -       0.60         0.00       -       0.41         0.19       -       0.24         0.53       -       0.84         2.10       -       2.64         0.00       -       0.18         0.00       -       0.18	87.86       -       89.38         2.24       -       0.32         85.61       -       83.82         0.00       -       0.03         0.01       -       5.21         1.94       -       2.26         1.88       -       2.26         0.00       -       0.10         0.00       -       0.10         0.00       -       0.00         0.00       -       0.00         0.00       -       0.00         0.00       -       0.60         0.00       -       0.60         0.00       -       0.60         0.00       -       0.60         0.00       -       0.41         0.19       -       0.24         0.53       -       0.84         2.10       -       2.64         0.00       -       0.18         0.00       -       0.18	87.86       -       89.38         2.24       -       0.32         85.61       -       83.82         0.00       -       0.03         0.01       -       5.21         1.94       -       2.26         0.00       -       0.18         1.88       -       2.26         0.00       -       0.10         0.06       -       0.10         0.06       -       0.10         0.06       -       0.10         0.00       -       0.00         0.00       -       0.00         0.00       -       0.60         0.00       -       0.60         0.00       -       0.41         0.19       -       0.24         0.53       -       0.84         2.10       -       2.64         0.00       -       0.18         0.00       -       0.02         1.34       -       2.40	87.86       -       89.38         2.24       -       0.32         85.61       -       83.82         0.00       -       0.03         0.01       -       5.21         1.94       -       2.26         0.00       -       0.18         0.00       -       0.18         0.06       -       0.10         0.06       -       0.10         0.00       -       0.00         0.00       -       0.00         0.00       -       0.00         0.00       -       0.60         0.00       -       0.60         0.00       -       0.60         0.00       -       0.84         0.19       -       2.64         0.19       -       2.64         0.00       -       0.18         0.00       -       0.18	87.86       - $89.38$ $2.24$ - $0.32$ $85.61$ - 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$0.32$ $85.61$ - $83.82$ $0.00$ - $0.03$ $0.01$ - $5.21$ $1.94$ - $2.54$ $1.88$ - $2.26$ $0.00$ - $0.18$ $0.06$ - $0.10$ $0.06$ - $0.10$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.80$ $0.00$ - $0.84$ $0.19$ - $2.64$ $0.00$ - $0.18$ $0.00$ - $0.18$ $0.00$ - $0.18$ $0.00$ - $0.18$	87.86       - $89.38$ $2.24$ - $0.32$ $85.61$ - $83.82$ $0.00$ - $0.03$ $0.01$ - $5.21$ $1.94$ - $2.54$ $1.88$ - $2.26$ $0.00$ - $0.18$ $0.06$ - $0.10$ $0.06$ - $0.10$ $0.06$ - $0.10$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.60$ $0.00$ - $0.00$ $0.00$ - $0.41$ $0.19$ - $2.64$ $0.00$ - $0.84$ $0.00$ - $0.18$ $0.00$ - $0.18$ $0.00$ - $0.18$ $0.00$ - $0.02$ $7.34$ - $2.40$	87.86       - $89.38$ $2.24$ - $0.32$ $85.61$ - $83.82$ $0.00$ - $0.03$ $0.01$ - $5.21$ $1.94$ - $2.54$ $1.88$ - $2.26$ $0.00$ - $0.18$ $0.06$ - $0.10$ $0.06$ - $0.10$ $0.06$ - $0.10$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.60$ $0.00$ - $0.00$ $0.00$ - $0.41$ $0.19$ - $2.64$ $0.10$ - $0.84$ $0.10$ - $0.18$ $0.00$ - $0.18$ $0.00$ - $0.18$ $0.00$ - $0.02$ $7.34$ - $2.40$	87.86       - $89.38$ $2.24$ - $0.32$ $85.61$ - $83.82$ $0.00$ - $0.03$ $0.01$ - $5.21$ $1.94$ - $2.54$ $1.88$ - $2.26$ $0.00$ - $0.18$ $0.06$ - $0.10$ $0.06$ - $0.10$ $0.06$ - $0.10$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.60$ $0.00$ - $0.60$ $0.00$ - $0.41$ $0.19$ - $2.64$ $0.19$ - $2.64$ $0.00$ - $0.18$ $0.00$ - $0.18$ $0.00$ - $0.02$ $7.34$ - $2.40$	87.86       - $89.38$ $2.24$ - $0.32$ $85.61$ - $83.82$ $0.00$ - $0.03$ $0.01$ - $5.21$ $1.94$ - $2.54$ $1.88$ - $2.26$ $0.00$ - $0.18$ $0.06$ - $0.10$ $0.06$ - $0.10$ $0.06$ - $0.10$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.60$ $0.00$ - $0.60$ $0.00$ - $0.41$ $0.19$ - $0.24$ $0.53$ - $0.84$ $0.10$ - $0.18$ $0.00$ - $0.18$ $0.00$ - $0.02$ $7.34$ - $2.40$	87.86       - $89.38$ $2.24$ - $0.32$ $85.61$ - $83.82$ $0.00$ - $0.03$ $0.01$ - $5.21$ $1.94$ - $2.54$ $1.88$ - $2.26$ $0.00$ - $0.18$ $0.06$ - $0.10$ $0.06$ - $0.10$ $0.06$ - $0.10$ $0.00$ - $0.00$ $0.00$ - $0.00$ $0.00$ - $0.60$ $0.00$ - $0.60$ $0.00$ - $0.41$ $0.19$ - $0.24$ $0.53$ - $0.84$ $0.10$ - $0.18$ $0.00$ - $0.18$ $0.00$ - $0.02$ $7.34$ - $2.40$	87.86       -       89.38         2.24       -       0.32         85.61       -       83.82         0.00       -       0.03         0.01       -       5.21         1.94       -       2.26         0.00       -       0.18         0.00       -       0.10         0.00       -       0.10         0.00       -       0.10         0.00       -       0.00         0.00       -       0.00         0.00       -       0.00         0.00       -       0.00         0.00       -       0.60         0.00       -       0.60         0.00       -       0.41         0.19       -       0.24         0.53       -       0.84         0.00       -       0.18         0.00       -       0.18         0.00       -       0.02

Total

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

#### Top 10 Holdings as of 09-30-2022

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

#### Total Holdings 267

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

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Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

100.00

100.00

### Carillon Eagle Small Cap Growth I HSIIX

### Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 29.42 years.

Style: The fund has landed in its primary style box — Small Growth - 81.82 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.77 is 35.29% lower than the Small Growth category average.

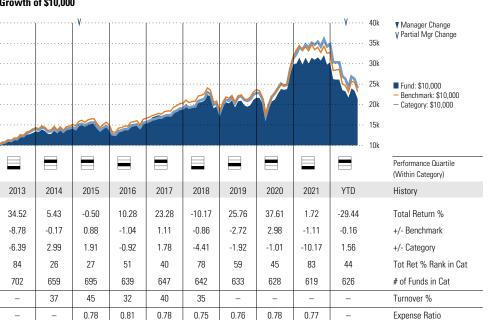
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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

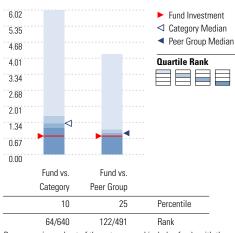




#### **Trailing Performance**



### Net Expense



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

**3-Year Risk Metrics** Fund Bmark Cat Alpha 0.41 2.14 0.95 0.95 Reta R-Squared 95.44 91.07 Standard Deviation 25 19 25.97 26.02 Sharpe Ratio 0 22 0 21 0.28 Tracking Error 5 55 7.98 Information Ratio 0.05 0.25 Up Capture Ratio 98.36 99.82 Down Capture Ratio 97.46 94.40

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

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

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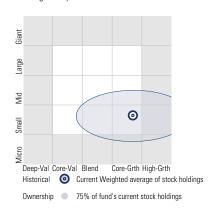
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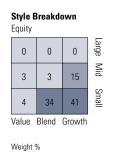
#### **Morningstar Category** Small Growth

Morningstar Index Russell 2000 Growth TR USD

# Carillon Eagle Small Cap Growth I HSIIX

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





>50 25-50 10-25 0-10

#### Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ Viper Energy Partners LP Common Units	3.67	3.67	43.64	Energy
$\ominus$ Quaker Houghton	2.94	6.61	-36.90	Basic Materials
⊖ Everi Holdings Inc	2.93	9.54	-24.03	Consumer Cyclical
⊖ Silicon Laboratories Inc	2.85	12.39	-40.20	Technology
$\ominus$ Ritchie Bros Auctioneers Inc	2.77	15.16	12.77	Industrials
$\ominus$ The Simply Good Foods Co	2.46	17.62	-23.05	Consumer Defensive
$\ominus$ Halozyme Therapeutics Inc	2.39	20.01	-1.67	Healthcare
$\ominus$ Summit Materials Inc A	2.26	22.26	-40.31	Basic Materials
$\ominus$ PJT Partners Inc Class A	2.23	24.50	-8.80	Financial Services
$\ominus$ Landstar System Inc	2.23	26.73	-17.79	Industrials
$\ominus$ Chart Industries Inc	2.17	28.90	15.59	Industrials
$\ominus$ Celsius Holdings Inc	2.03	30.93	21.60	Consumer Defensive
$\ominus$ LPL Financial Holdings Inc	2.03	32.95	36.94	Financial Services
$\oplus$ Evolent Health Inc Class A	1.92	34.87	29.85	Healthcare
$\oplus$ Wingstop Inc	1.91	36.78	-24.80	Consumer Cyclical

#### Total Holdings 94

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

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

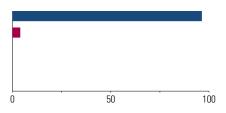
Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 



Bmark

22.42

4.64

9.56

6.09

2.13

45.97

2.30

6.53

16.49

20.65

31.62

4.53

1.92

25.17

Fund

25.22

5.20

10.85

7.73

1.44

41.61

0.78

4.63

17.67

18.53

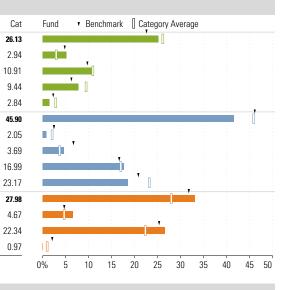
33.16

6.62

26.54

0.00

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





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Removed

Morningstar Index

Russell 2000 Growth TR USD

0

**Morningstar Category** 

Small Growth

### Invesco Equity and Income Y ACETX

#### Portfolio Manager(s)

Sergio Marcheli since 04-2003 Charles Burge since 02-2010 Brian Jurkash since 12-2015 Matthew Titus since 01-2016

#### Quantitative Screens

*Performance:* The fund has finished in the Allocation- 70% to 85% Equity 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 19.43 years.

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

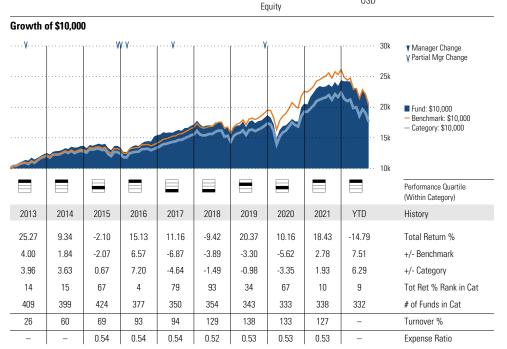
✓ Net Expense: The fund's expense ratio of 0.53 is 47% lower than the Allocation--70% to 85% Equity category average.

#### 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**

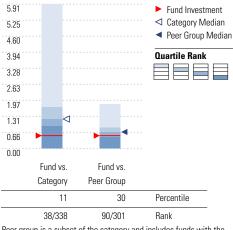
Metric	Rating	Updated
Sustainability Rating	2	08-31-2022
Carbon Risk Score	Medium Risk	06-30-2022



Morningstar Category Allocation--70% to 85%

#### Trailing Performance





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

Fund Bmark Cat Alnha 2.02 -0.84 Beta 0.95 1.01 **R**-Squared 88 15 94 73 _ Standard Deviation 16.31 16.07 16.75 Sharpe Ratio 0.37 0.26 0.21 Tracking Error 5 67 373 Information Ratio 0.32 -0.29 Up Capture Ratio 95.24 98.74 Down Capture Ratio 86.16 103.04 **Portfolio Metrics** 

	Fund	Bmark	Cat
Price/Earnings Ratio	13.82	14.84	13.67
Price/Book Ratio	2.11	2.34	2.27
Avg Eff Duration	5.80	6.45	5.75

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Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

# Invesco Equity and Income Y ACETX

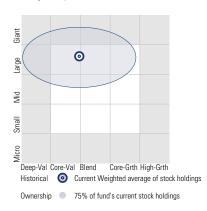
Quality

High

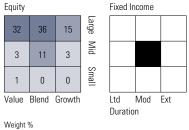
Mid

Low

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



### Style Breakdown



>50 25-50 10-25 0-10

### **Top 10 Holdings** as of 00-30-2022

0	50	100

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

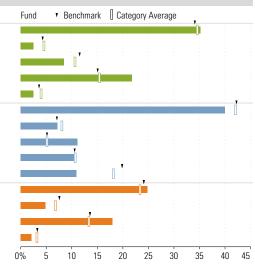
Asset Allocation as of 09-30-2022

	at a star	00 2022		
		Fund	Bmark	Cat
Դ	Cyclical	35.19	33.95	34.58
æ.	Basic Materials	2.52	4.16	4.55
<b>~</b>	Consumer Cyclical	8.44	11.40	10.63
цф.	Financial Services	21.76	14.93	15.41
ŵ	Real Estate	2.47	3.46	3.99
$\sim$	Sensitive	39.98	42.09	42.04
	Communication Services	7.15	6.95	8.07
•	Energy	11.12	5.01	5.15
Ф	Industrials	10.80	10.42	10.67
	Technology	10.91	19.71	18.15
	Defensive	24.82	23.96	23.36
	Consumer Defensive	4.81	7.43	6.82
٠	Healthcare	17.92	13.42	13.36
9	Utilities	2.09	3.11	3.18

#### Morningstar US Mod Agg Tgt Alloc NR USD Equity Asset Class Net % Cat% US Stocks 58.83 56.26 Non-US Stocks 4.69 17.28 20.74 Bonds 16.19 Cash 5.26 4.96 Other 10.47 5.32 Total 100.00 100.00

**Morningstar Index** 

Morningstar Category Allocation--70% to 85%



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ United States Treasury Notes 3.125%	08-2027	2.90	2.90	_	_
∋ Wells Fargo & Co	-	2.55	5.45	-14.51	Financial Services
$\oplus$ United States Treasury Notes 3.25%	08-2024	2.27	7.71	-	-
⊖ ConocoPhillips	-	2.21	9.92	47.02	Energy
$\oplus$ United States Treasury Notes 3.125%	08-2029	2.19	12.12	-	-
$\oplus$ Invesco Shrt-Trm Inv Treasury Instl	_	1.88	14.00	-	-
∋ General Motors Co	-	1.83	15.83	-45.11	Consumer Cyclical
$\oplus$ Bank of America Corp	-	1.79	17.62	-30.68	Financial Services
$\oplus$ United States Treasury Notes 3.125%	08-2025	1.67	19.29	-	-
€ Invesco Shrt-Trm Inv Gov&Aqcy Instl	01-2025	1.64	20.94	_	-

#### Total Holdings 350

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

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### JPMorgan US Equity R6 JUEMX

### Portfolio Manager(s)

Scott Davis since 08-2014 David Small since 07-2016 Shilpee Raina since 11-2021

#### 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 8.12 years.

× Style: The fund has landed in its primary style box — Large Blend — 60.61 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is 45% lower than the Large Blend category average.

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

This fund fails our style consistency screen owing to frequent drift into the growth column of our style box. We're not concerned about this matter, as the drift has been slight, and the portfolio still represents a core strategy.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	2-Basic	03-11-2022





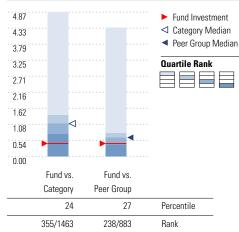




Alpha

Beta

ROE



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

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat 2.84 -1.32 0.96 1 01 98.68 **R-Squared** 95.48 Standard Deviation 20.57 20.30 19.87 Sharpe Ratio 0 59 0.45 0.37 Tracking Error

2.37

29.92

4.01

32.91

Information Ratio 1.32 -0.98 Up Capture Ratio 103.76 92.89 Down Capture Ratio 93.55 97.59 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 20.81 17.98 18.23 Price/Book Ratio 3.91 3.38 3.60 Geom Avg Mkt Cap \$B 180.32 164 20 210.33

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31.94

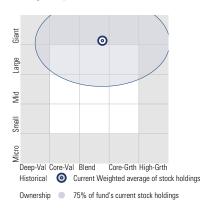
Morningstar Index

S&P 500 TR USD

Morningstar Category Large Blend

# JPMorgan US Equity R6 JUEMX

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





#### Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Microsoft Corp	8.14	8.14	-30.20	Technology
➔ Alphabet Inc Class A	6.07	14.22	-33.97	Communication Svc
$\ni$ Apple Inc	5.09	19.31	-21.79	Technology
∋ Amazon.com Inc	3.92	23.23	-32.22	Consumer Cyclical
⊕ AbbVie Inc	3.62	26.85	2.52	Healthcare
McDonald's Corp	3.12	29.97	-12.38	Consumer Cyclical
Prologis Inc	3.09	33.06	-38.25	Real Estate
∋ NextEra Energy Inc	3.04	36.10	-14.65	Utilities
∋ NXP Semiconductors NV	2.84	38.94	-34.13	Technology
$\oplus$ Eaton Corp PLC	2.69	41.63	-21.43	Industrials
∋ Deere & Co	2.59	44.22	-1.66	Industrials
Centene Corp	2.45	46.67	-5.57	Healthcare
Mastercard Inc Class A	2.41	49.07	-20.46	Financial Services
Truist Financial Corp	2.33	51.40	-23.11	Financial Services
Norfolk Southern Corp	2.31	53.71	-28.33	Industrials

#### Total Holdings 51

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



Asset Allocation as of 09-30-2022

Bmark

29.69

2.24

11.44

13 11

2.90

44.73

8.07

4.55

8.32

23.79

25.58

7.33

15.18

3.07

Fund

31.71

3.62

11.74

13 19

3.16

45 35

8.95

3.68

11.15

21.57

22.94

3.49

14.65

4.80

100

50

Sector Weighting as of 09-30-2022

0

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Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

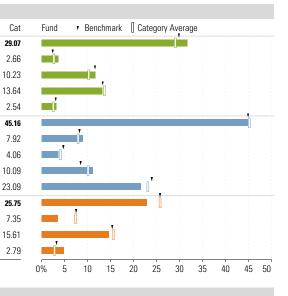
Technology

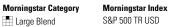
**Consumer Defensive** 

Defensive

Healthcare

Asset Class	Net %	Cat%
US Stocks	94.86	94.84
Non-US Stocks	2.84	2.67
Bonds	0.00	0.87
Cash	2.30	0.53
Other	0.00	1.09
Total	100.00	100.00





# PIMCO Commodity Real Return Strat I2 PCRPX

### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

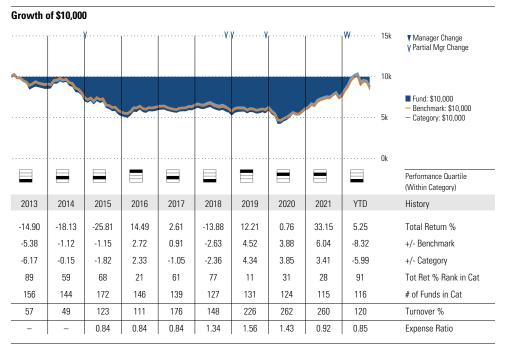
Net Expense: The fund's expense ratio of 0.86 is 17.31% lower than the Commodities Broad Basket category average.

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

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

#### **ESG Metrics**

Metric Rating Sustainability Rating 08-31-2022 3





Category Median

Quartile Rank

Peer Group Median

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

Category

15%

10

5

0

		-5			
		-10	Average than 1 y	e annual, if grea rear	ater
10 year	Since Inception				
-2.44	-2.65		Fund	Return %	
-2.14	2.80		Bench	nmark Returi	ו %
-1.83	-		Categ	ory Average	%
72	-		% Ra	nk in Catego	iry
66	-		# of F	unds in Cate	egory
3-Year Risk	Metrics				
			Fund	Bmark	Cat
Alpha		-	0.80	-	0.25
Beta		1.17 – 1.03			
R-Squared		g	6.07	-	86.02
Standard Devia	ition	2	2.47	18.76	21.13
Sharpe Ratio			0.69	0.73	0.70
Tracking Error			5.52	-	7.77
Information Ra	tio	0.18 - 0.08			0.08
Up Capture Rat	io	112.97 – 102.21			102.21
Down Capture	Ratio	115.51 – 102.7			102.72
Portfolio M	etrics				

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

Percentile

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

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Fund vs

Category

45

Fund vs

69

Peer Group

2.74

2.40

2.05

1.71

1.37

1.03

0.68

0.34



Morningstar Category

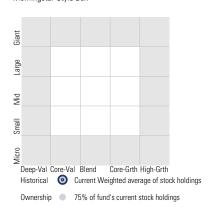
Commodities Broad Basket

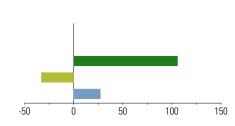
Morningstar Index

Bloomberg Commodity TR USD

# PIMCO Commodity Real Return Strat I2 PCRPX

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





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

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

Asset Allocation as of 09-30-2022

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

#### Style Breakdown

Weight %

>50 25-50 10-25 0-10



Top 15 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ United States Treasury Notes 0.125%	21.22	21.22	_	_
⊖ U S TIPS REV REPO	21.20	42.42	-	-
⊖ U S TIPS REV REPO	21.17	63.59	-	-
🗱 Offset: Unsettled Trades	17.24	80.83	-	-
⊕ 2 Year Treasury Note Future Sept 22	12.37	93.20	-	-
€ United States Treasury Notes 0.625%	9.25	102.45	-	-
$\odot$ 10 Year Treasury Note Future Sept 22	8.54	110.99	-	-
⊖ United States Treasury Notes 0.125%	8.40	119.39	-	-
⊖ Fin Fut 10Yr Jgb Ose 09/12/22	8.26	127.65	-	-
⊕ 3 Month Euribor TAS Future Mar 23	7.05	134.70	-	-
🗱 Cash Offset	6.91	141.61	_	-
⊖ Euro Schatz Future Sept 22	6.87	148.48	_	-
🕀 Pimco Cayman Cmdty Fd Ltd Instl	6.82	155.30	-	-
⊕ United States Treasury Notes 0.75%	6.69	161.99	-	-
⊖ EUROPEAN MONETARY UNION EURO Sold	6.04	168.04	-	-

#### Total Holdings 859

🕀 Increase  $\bigcirc$  Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

### PIMCO Income I2 PONPX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

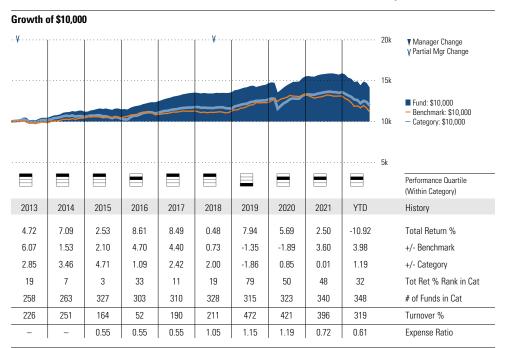
Management: The fund's management has been in place for 15.52 years.

Style Consistency is not calculated for Fixed Income funds.

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

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

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



#### **Trailing Performance**



Sharpe Ratio

Tracking Error

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

Information Ratio 0.57 0.32 Up Capture Ratio 115.75 121.01 Down Capture Ratio 78.36 94.57 **Portfolio Metrics** Fund Bmark Cat Avg Eff Duration 2 94 4 55 4.01 Avg Eff Maturity 4.83 7.69 7.95

-0.10

4.87

-0.65

-0.19

6.61

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1.95

1.46

0.98

0.49



Morningstar Category Morningstar Index Multisector Bond

Bloomberg US Universal TR USD

# PIMCO Income I2 PONPX

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

Ltd Mod Ext Duration

А

В

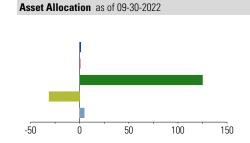
Not Rated

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

0.00

0.00

4 08



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

Morningstar Index

Bloomberg US Universal TR USD

**Morningstar Category** 

Multisector Bond

#### Sector Weighting as of 09-30-2022 Benchmark [] Category Average Fund Bmark Cat Fund Government 26.92 23.86 3.04 8.65 0 Treasurv Inflation - Protected 1.26 0.43 Û 0.21 i I Agency/Quasi Agency 0.96 Other Government Related 22.41 13.82 Corporate 7.38 36.52 _ Corporate Bond 5.00 30.82 Π Bank Loan 1.02 _ 2.84 Convertible 1.08 2.38 Preferred 0 28 ſ. _ 0.48 Securitized 20.33 26.27 _ Agency MBS Pass-Through 8.24 7.83 Agency MBS ARM 0.00 0.00 Agency MBS CMO 0.64 0.61 Non-Agency Residential MBS 3.19 1.59 Commercial MBS 0.20 5.44 Ì 10.80 Asset-Backed 8 06 _ Covered Bond 0.00 0.00 П Municipal 0.04 _ 0.37 **Cash & Equivalents** 24.67 7.42 _ Other 18.58 _ 5.27 0% 5 10 15 20 25 30 35 40

#### Top 10 Holdings as of 09-30-2022

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

#### Total Holdings 8056

🕀 Increase  $\ominus$  Decrease 🗱 New to Portfolio

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

Updated

04-30-2022

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

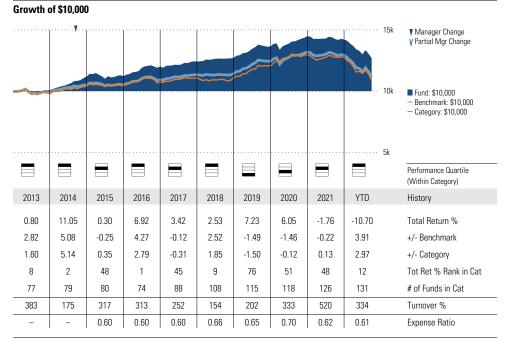
#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

 Metric
 Rating

 Sustainability Rating
 2



Morningstar Category

Global Bond-USD Hedged





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

55

44/04

Percentile

Peer Group

 Fund
 Bmark
 Cat

 Avg Eff Duration
 6.67
 4.43
 6.92

 Avg Eff Maturity
 7.68
 7.77

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Category

E0 /4 00

37



Morningstar Index

Bloomberg US Agg Bond TR USD

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

### Style Analysis as of 09-30-2022





Duration

0	50	100

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

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

Asset Allocation as of 09-30-2022

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

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

#### Top 10 Holdings as of 09-30-2022

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

#### Total Holdings 1724

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** Global Bond-USD Hedged

**Morningstar Index** Bloomberg US Agg Bond TR USD

### PIMCO Short-Term I2 PTSPX

#### 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.

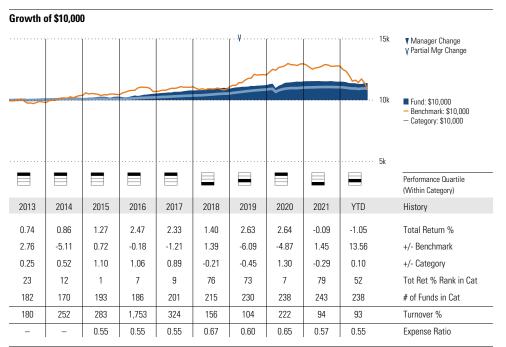
Net Expense: The fund's expense ratio of 0.55 is 17.02% higher than the Ultrashort Bond category average.

#### 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

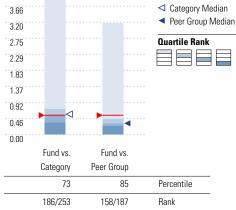


Morningstar Category

Ultrashort Bond

#### **Trailing Performance**





186/253 158/187 Rank Avg Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Cat 0.71 0 12 R-Squared 5.53 16.20 Standard Deviation 2 4 2 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

i oraono meanos			
	Fund	Bmark	Cat
Avg Eff Duration	0.18	4.43	0.90
Avg Eff Maturity	_	-	2.34

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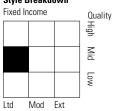
Morningstar Index

Bloomberg US Agg Bond TR USD

# PIMCO Short-Term I2 PTSPX

### Style Analysis as of 09-30-2022





Duration

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

0	50		100	Total					100.00	100.00
Sector Weighting as of	09-30-2022									
	Fund	Bmark	Cat	Fund	v B	enchmark	Category	Average		
Government	29.61	-	15.37			-	0			
Treasury	0.02	-	9.99			ĺ.				
Inflation – Protected	0.00	-	0.00	Ó						
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	0						
Convertible	3.14	-	4.41		0					
Preferred	0.00	-	0.00							
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				0			
Covered Bond	0.00	-	0.00							
Municipal	0.07	-	1.00	]						
Cash & Equivalents	22.27	_	26.44							

### Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
🗱 Cash Offset	_	38.32	38.32	_
igodolog 5 Year Treasury Note Future Sept 22	10-2022	29.03	67.35	-
Đ 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 SOFR/2.70423 07/06/22-2Y* CME Pay	03-2024	8.51	93.11	-
€ RFR USD SOFR/2.70423 07/06/22-2Y* CME Receive	03-2024	8.46	101.57	_
FR USD SOFR/2.66833 07/06/22-2Y* CME Pay	03-2024	5.89	107.46	-
FR 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	-

5.28

_

0.09

0%

5

10

15

20

25

30

35 40

#### Total Holdings 1276

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Other

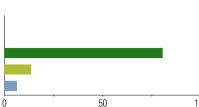


**Morningstar Category Morningstar Index** Ultrashort Bond

Bloomberg US Agg Bond TR USD

Total	100.00	100.00
Other	6.21	2.22
Cash	13.44	27.70
Bonds	80.35	70.09
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

### Asset Allocation as of 09-30-2022



### Vanguard 500 Index Admiral VFIAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

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

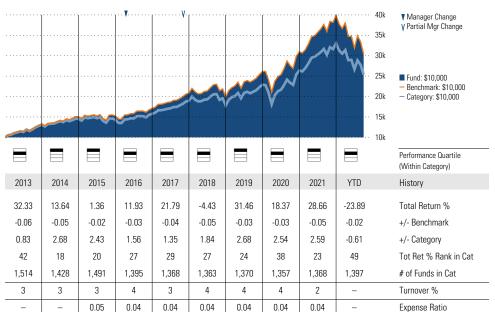
#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

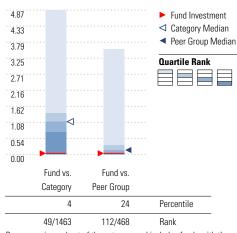
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022





#### **Trailing Performance**





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

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha -0.04 -1.32 1 00 0.96 Beta 100.00 **R-Squared** 95.48 Standard Deviation 20.30 20.30 19.87 Sharpe Ratio 0.45 0.45 0.37 Tracking Error 0.01 4.01 Information Ratio -3.65 -0.98 Up Capture Ratio 99.95 92.89 Down Capture Ratio 100.07 97.59

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 19.65 17.98 18.23 Price/Book Ratio 3.73 3.38 3.60 Geom Avg Mkt Cap \$B 182 15 164 20 210.33 ROE 32.18 31.94 32.91

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Morningstar Index

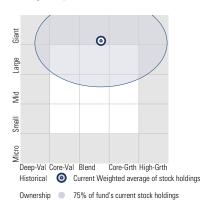
**Morningstar Category** 

Large Blend

S&P 500 TR USD

# Vanguard 500 Index Admiral VFIAX

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







#### Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 09-30-2022

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

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

29.27

2.25

11.21

12.96

2.85

46.26

8.42

4.68

8.47

24 69

24.48

7.19

14.16

3.13

Bmark

29.69

2.24

11.44

13 11

2.90

44.73

8.07

4.55

8.32

23.79

25.58

7.33

15.18

3.07

100

#### Total Holdings 506

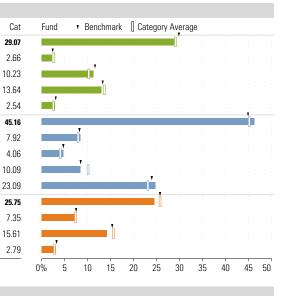
⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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

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



### Vanguard Growth Index Admiral VIGAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

*Management:* The fund's management has been in place for 27.77 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 0.05 is 94.79% lower than the Large Growth category average.

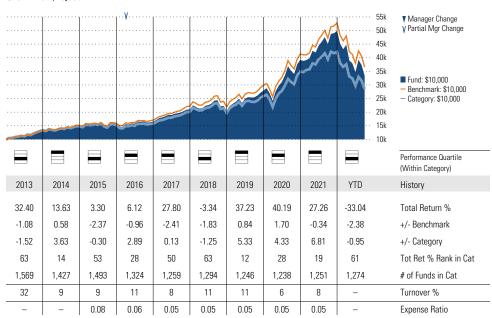
#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

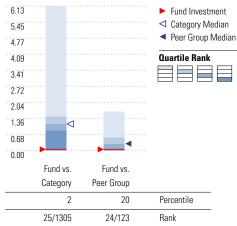
Metric	Rating	Updated
Sustainability Rating	4	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

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.

# of Funds in Category Fund Bmark Cat Alpha -1.31 -3.29 0.97 Beta 1.03 99.68 **R-Squared** 93.15 Standard Deviation 23.93 23 13 23.33 Sharpe Ratio 0.47 0 52 0.37 Tracking Error 1.55 6.09 Information Ratio -0.76 -0.78 Up Capture Ratio 100.45 88.47 Down Capture Ratio 104.22 97.94

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 28.71 23 78 23.27 Price/Book Ratio 7.74 8.32 6.18 Geom Avg Mkt Cap \$B 316 49 240 14 266 70 ROE 38.02 41.06 37.20

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Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

# Vanguard Growth Index Admiral VIGAX

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

50

100

Bmark

25.91

1.20

16.68

6 40

1.63

55.67

7.45

1.56

7.55

39.11

18.43

6.26

12.11

0.06

Fund

30.00

1.76

19.07

6.49

2.68

59.57

12.62

0.98

4.28

41.69

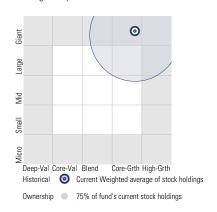
10.43

2.70

7.73

0.00

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







Weight %

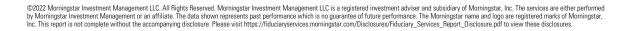
>50 25-50 10-25 0-10

### Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Apple Inc	13.30	13.30	-21.79	Technology
€ Microsoft Corp	11.18	24.48	-30.20	Technology
$\oplus$ Amazon.com Inc	6.21	30.70	-32.22	Consumer Cyclical
$\oplus$ Tesla Inc	4.18	34.88	-24.70	Consumer Cyclical
$\oplus$ Alphabet Inc Class A	3.73	38.60	-33.97	Communication Svc
€ Alphabet Inc Class C	3.31	41.91	-33.54	Communication Svc
€ NVIDIA Corp	2.30	44.21	-58.69	Technology
$oldsymbol{\oplus}$ Meta Platforms Inc Class A	1.94	46.15	-59.66	Communication Svc
€ Visa Inc Class A	1.80	47.95	-17.50	Financial Services
${oldsymbol{ \oplus }}$ The Home Depot Inc	1.65	49.60	-32.14	Consumer Cyclical
$\oplus$ Mastercard Inc Class A	1.64	51.23	-20.46	Financial Services
Đ Costco Wholesale Corp	1.28	52.51	-16.35	Consumer Defensive
🕀 Thermo Fisher Scientific Inc	1.25	53.76	-23.85	Healthcare
➔ Accenture PLC Class A	1.08	54.84	-37.23	Technology
€ McDonald's Corp	1.04	55.88	-12.38	Consumer Cyclical

#### Total Holdings 263

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

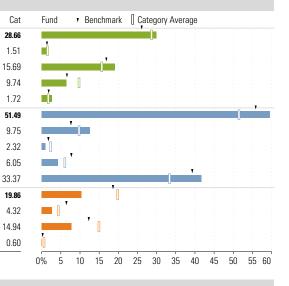


Large Growth Russell 1000 Growth TR USD
 Asset Class Net % Cat%
 US Stocks 98.72 93.35
 Non-US Stocks 0.99 4.27

**Morningstar Category** 

Non-US Stocks	0.99	4.27
Bonds	0.00	0.01
Cash	0.29	2.00
Other	0.00	0.37
Total	100.00	100.00

Morningstar Index





### Vanguard Interm-Term Bond Index Adm VBILX

#### Portfolio Manager(s)

Joshua Barrickman since 04-2008

#### **Quantitative Screens**

*Performance:* The fund has finished in the Intermediate Core 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 14.44 years.

Style Consistency is not calculated for Fixed Income funds.

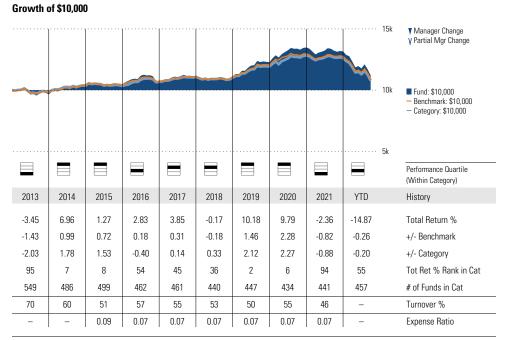
Net Expense: The fund's expense ratio of 0.07 is 88.14% lower than the Intermediate Core Bond category average.

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

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

#### **ESG Metrics**

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



#### **Trailing Performance**



Up Capture Ratio

Avg Eff Duration

Avg Eff Maturity

Down Capture Ratio

**Portfolio Metrics** 

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

56/125

45

Percentile

Rank

Fund vs

Peer Group

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Fund vs

Category

37/469

8

0.51

0.00



Bmark

4 43

104.83

102.46

Cat

5.95

8.08

128.12

114.31

Fund

6 4 3

7.20

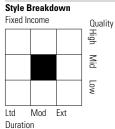
Morningstar Category

Bloomberg US Agg Bond TR USD

Morningstar Index Intermediate Core Bond

# Vanguard Interm-Term Bond Index Adm VBILX

### Style Analysis as of 09-30-2022



0 <u>50</u> 100

Asset Class	Net %	Cat%
US Stocks	0.00	0.05
Non-US Stocks	0.00	0.00
Bonds	98.52	94.93
Cash	0.08	2.71
Other	1.40	2.30
Total	100.00	100.00

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

Asset Allocation as of 09-30-2022

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	59.95	3.53	48.24
AA	2.64	74.59	11.54
А	15.78	10.82	24.71
BBB	21.50	8.32	12.75
BB	0.00	0.28	1.25
В	0.00	0.00	0.50
Below B	0.11	0.00	0.28
Not Rated	0.02	2.46	0.73

	Fund	Bmark	Cat	Fund	۲	Benchr	nark	Cate	gory A	Veraç	je			
Government	61.91	-	30.91					)			-	-	-	
Treasury	58.05	-	24.98											I I
Inflation – Protected	0.00	-	1.47	10										
Agency/Quasi Agency	2.15	-	1.12	Ū										
Other Government Related	1.71	-	3.34											
Corporate	37.41	-	26.16					0						
Corporate Bond	35.96	_	24.80											
Bank Loan	0.00	_	0.05											
Convertible	1.45	-	1.27											
Preferred	0.00	-	0.04											
Securitized	0.16	-	34.55	I.										
Agency MBS Pass-Through	0.00	_	22.81											
Agency MBS ARM	0.00	_	0.18											
Agency MBS CMO	0.00	-	2.43											
Non-Agency Residential MBS	0.00	-	0.20											
Commercial MBS	0.00	-	2.81											
Asset-Backed	0.16	-	6.12	I [										
Covered Bond	0.00	-	0.00	0										
Municipal	0.39	-	0.67	l)										
Cash & Equivalents	0.14	-	5.99	1 0										
Other	0.00	-	1.74	10										
				0% 5	10	15	20 2	5 30	35	40	45	50	55	60 65

#### Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
① United States Treasury Notes	_	2.60	2.60	_
igodot United States Treasury Notes	_	2.36	4.96	-
United States Treasury Notes	-	2.35	7.31	-
United States Treasury Notes	-	2.34	9.65	-
United States Treasury Notes	-	2.27	11.92	-
⊕ United States Treasury Notes	_	2.24	14.16	-
United States Treasury Notes	_	2.17	16.33	-
United States Treasury Notes	_	2.05	18.38	-
United States Treasury Notes	-	1.83	20.21	-
United States Treasury Notes	-	1.73	21.93	-

#### Total Holdings 2113

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category Intermediate Core Bond

Morningstar Index Bloomberg US Agg Bond TR USD

### Vanguard International Growth Adm VWILX

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 years.

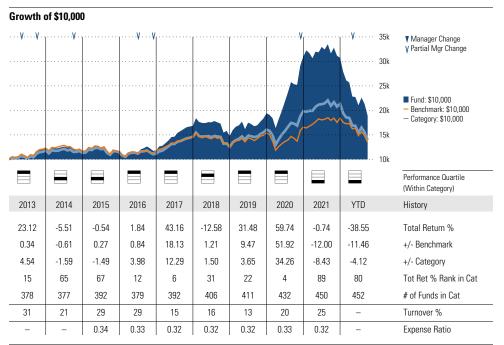
Net Expense: The fund's expense ratio of 0.32 is 69.52% lower than the Foreign Large Growth category average.

#### **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.

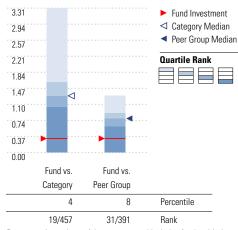
#### **ESG Metrics**

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



#### **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.

227   -	# of Funds in Category										
3-Year Risk Metrics											
	Fund	Bmark	Cat								
Alpha	6.31	-	0.70								
Beta	1.04	-	0.97								
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								
Down Capture Ratio	95.06	-	103.29								

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
BOE	18 47	18.66	21.82

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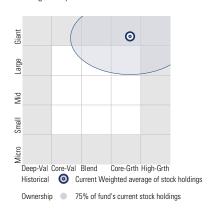


Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

# Vanguard International Growth Adm VWILX

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





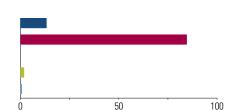


Weight %

<25

>50 25-50 10-25 0-10

### World Regions % Equity 09-30-2022



Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

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**Consumer Defensive** 

0

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Energy

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Utilities

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

#### Benchmark [] Category Average Bmark Cat Fund Fund 37.82 38.61 34.60 0.51 7.50 6.46 27.26 10.50 12.47 10.05 17 65 14 87 0.00 2.96 0.80 i [] 38.35 33.04 39.45 7.77 5.11 4.52 3.90 2.21 5.02 10.61 14.77 15.63 17.76 8.14 15.40 23.82 28.34 25.94 5.96 11.17 9.56 16.84 13.99 15.41 1.02 3.18 0.97 0% 5 10 15 20 25

30 35 40 **•** • • 0-+ 0 . ... . .

			Greater Asia	Fund % 30.70	Cat % 27.73	Americas	Fund % 20.83	Cat % 15.17	Greater Europe	Fund % 48.47	Cat % 57.11	Market Maturity	Fund %	
			Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers	7.36 0.61 7.97 14.76	11.15 1.91 6.07 8.60	North America Central/Latin	15.22 5.61	13.28 1.89	United Kingdom W euro-ex UK Emrgng Europe Africa	7.14 41.00 0.00 0.33	12.20 44.27 0.03 0.61	Developed Markets Emerging Markets Not Available	79.63 20.37 0.00	
5-50	50-75	>75	Not Classified	0.00	0.00									

Top 10 Holdings as of 09-30-2022

25-

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
igeq ASML Holding NV	5.84	5.84	-37.96	Technology
∋ MercadoLibre Inc	4.56	10.40	-38.61	Consumer Cyclical
ightarrow Tencent Holdings Ltd	3.88	14.28	-44.79	Communication Svc
€ Adyen NV	3.55	17.83	-43.68	Technology
igap Taiwan Semiconductor Manufacturing Co Ltd	3.47	21.30	-30.04	Technology
ightarrow Tesla Inc	3.23	24.54	-24.70	Consumer Cyclical
Moderna Inc	3.18	27.72	-53.44	Healthcare
$\supset$ Kering SA	2.85	30.57	-33.43	Consumer Cyclical
Illumina Inc	2.54	33.11	-49.85	Healthcare
$\oplus$ Alibaba Group Holding Ltd Ordinary Shares	2.45	35.56	-17.44	Consumer Cyclical

Total Holdings 145

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category Foreign Large Growth

MSCI EAFE NR USD

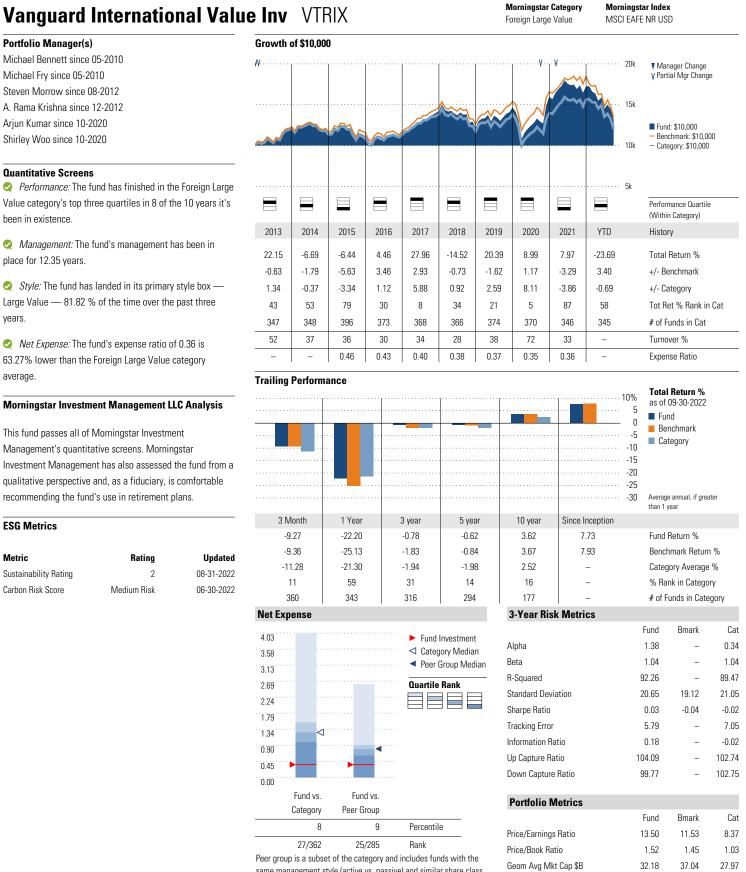
Morningstar Index

years.

average.

Metric

### Vanguard International Value Inv VTRIX



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

ROE

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37 04

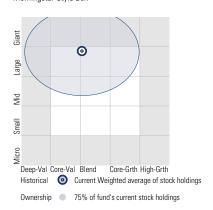
18.66

16.85

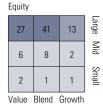
14.40

# Vanguard International Value Inv VTRIX

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





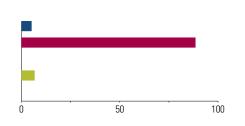


Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 09-30-2022



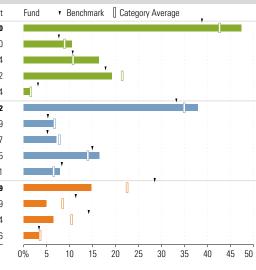
#### Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

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

# Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

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



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

Top 10 Holdings as of 09-30-2022

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Mktliq 12/31/2049	4.85	4.85	_	_
$\oplus$ Alibaba Group Holding Ltd Ordinary Shares	1.44	6.29	-17.44	Consumer Cyclical
$\oplus$ HSBC Holdings PLC	1.38	7.67	8.99	Financial Services
	1.37	9.04	14.15	Energy
€ Compass Group PLC	1.33	10.37	10.75	Consumer Cyclical
🕀 Holcim Ltd	1.33	11.69	-7.16	Basic Materials
$\oplus$ Novartis AG	1.30	12.99	-3.41	Healthcare
∋ Bank Bradesco SA ADR	1.27	14.26	20.01	Financial Services
	1.17	15.43	-6.19	Communication Svc
$\oplus$ BP PLC	1.12	16.55	35.18	Energy

### Total Holdings 238

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

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### Vanguard Mid-Cap Growth Index Admiral VMGMX

Portfolio Manager(s)

Donald Butler since 02-2013 Awais Khan since 07-2021

#### Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.07 is 93.33% 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**

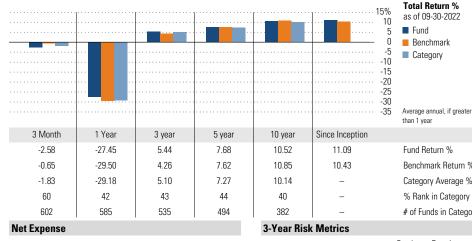
Metric	Rating	Updated
Sustainability Rating	4	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

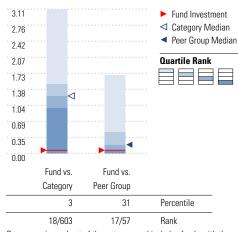


Morningstar Category

Mid-Cap Growth

#### **Trailing Performance**





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

Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha 1.18 0.85 Beta 0.99 1 00 98.69 **R-Squared** 91.53 Standard Deviation 24 28 24 18 25 14 Sharpe Ratio 0.31 0 26 0.28 Tracking Error 2.78 7.20 Information Ratio 0.42 -0.02 Up Capture Ratio 102.47 100.98 Down Capture Ratio 98.97 99.49

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 28.54 22 23 24 18 Price/Book Ratio 4.83 5.66 3.64 Geom Avg Mkt Cap \$B 24 50 18 22 14 41 ROE 18.66 25.45 18.11

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Morningstar Index

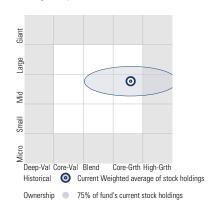
Russell Mid Cap Growth TR USD

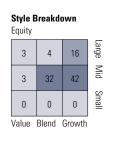
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# Vanguard Mid-Cap Growth Index Admiral VMGMX

0

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





### >50 25-50 10-25 0-10

Weight %

#### Top 15 Holdings as of 09-30-2022

Name	% Net Asset Cumulative %			
€ Synopsys Inc	1.86	1.86	-17.09	Technology
earrow Cadence Design Systems Inc	1.70	3.56	-12.30	Technology
Amphenol Corp Class A	1.53	5.09	-22.75	Technology
➔ IQVIA Holdings Inc	1.50	6.59	-35.80	Healthcare
	1.47	8.07	-15.60	Real Estate
Đ Devon Energy Corp	1.37	9.44	45.18	Energy
🕀 Enphase Energy Inc	1.27	10.71	51.67	Technology
Dicrochip Technology Inc	1.26	11.97	-28.95	Technology
Đ Digital Realty Trust Inc	1.25	13.22	-41.86	Real Estate
➔ MSCI Inc	1.23	14.45	-30.61	Financial Services
🕀 Cintas Corp	1.22	15.67	-11.72	Industrials
SBA Communications Corp	1.20	16.87	-26.28	Real Estate
€ ResMed Inc	1.16	18.03	-15.70	Healthcare
• Waste Connections Inc	1.13	19.17	-0.33	Industrials
🕀 Cheniere Energy Inc	1.13	20.30	64.56	Energy

#### Total Holdings 181

🕀 Increase 👄 Decrease 🕸 New to Portfolio

50

100

Total	100.00	100.00
Other	0.00	0.33
Cash	0.75	3.50
Bonds	0.00	0.07
Non-US Stocks	1.13	3.96
US Stocks	98.12	92.12
Asset Class	Net %	Cat%

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

### Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

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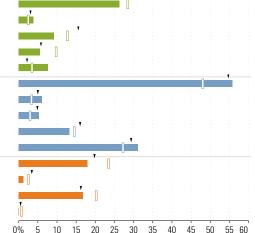
Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

		Fund	Bmark	Cat	
Դ	Cyclical	26.25	25.90	28.48	
æ.	Basic Materials	3.87	2.90	2.50	
A	Consumer Cyclical	9.26	15.37	12.72	
ц <u>ф</u>	Financial Services	5.55	5.63	9.78	
ŵ	Real Estate	7.57	2.00	3.48	
w,	Sensitive	55.77	54.51	48.04	
	Communication Services	6.10	4.82	3.34	
0	Energy	5.27	4.69	2.97	
٥	Industrials	13.30	15.84	14.50	
	Technology	31.10	29.16	27.23	
<b>→</b>	Defensive	17.99	19.59	23.47	
F	Consumer Defensive	1.27	3.24	2.51	
٠	Healthcare	16.72	16.04	20.24	
2	Utilities	0.00	0.31	0.72	



### Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

Donald Butler since 08-2006 Awais Khan since 07-2021

#### Quantitative Screens

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

*Management:* The fund's management has been in place for 16.13 years.

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

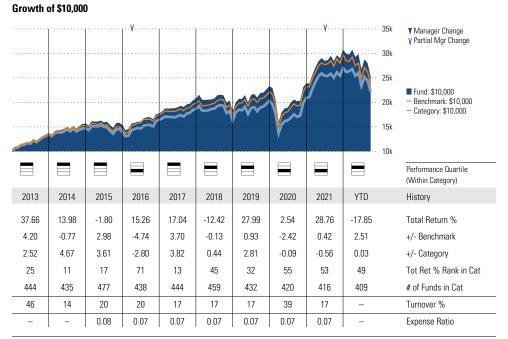
Net Expense: The fund's expense ratio of 0.07 is 92.93% lower than the Mid-Cap Value category average.

#### 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



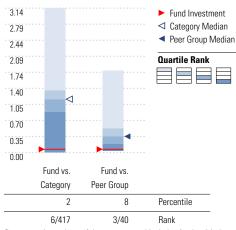
Morningstar Category

Mid-Cap Value

#### **Trailing Performance**



ROE



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

Cat Alpha 0.43 0.52 Beta 0.96 1 00 99.20 **R-Squared** 96.16 Standard Deviation 22.98 23.86 24 29 Sharpe Ratio 0.30 0 28 0.29 Tracking Error 2.28 5.16 Information Ratio 0.16 0.07 Up Capture Ratio 96.41 99.34 Down Capture Ratio 94.87 98.03

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 14 47 12 78 12 07 Price/Book Ratio 2.21 1.86 1.68 Geom Avg Mkt Cap \$B 22 20 14 50 11 80

20.49

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15.61

18.22

Morningstar Index

Russell Mid Cap Value TR USD

# Vanguard Mid-Cap Value Index Admiral VMVAX

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

0

Դ Cyclical

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Energy

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F

Utilities 50

Fund

45.29

5.71

9.98

16.78

12.82

27.27

2.62

5.32

10.94

8.39

27.44

6.85

7.90

12.69

Bmark

46.07

5.87

10.16

17 84

12.20

33.19

3.59

5.26

14.35

9.99

20.72

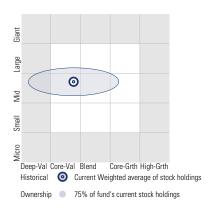
4.43

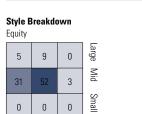
7.39

8.90

100

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





0

0 0 Value Blend Growth

Weight %

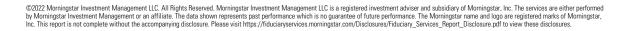
>50 25-50 10-25 0-10

#### Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ Corteva Inc	1.28	1.28	21.79	Basic Materials
$\ni$ Welltower OP LLC	1.20	2.48	-22.88	Real Estate
igodolog Arthur J. Gallagher & Co	1.15	3.63	1.82	Financial Services
∋ Nucor Corp	1.11	4.74	-4.96	Basic Materials
⊖ Dollar Tree Inc	1.09	5.82	-3.15	Consumer Defensive
$\ominus$ Consolidated Edison Inc	1.08	6.90	3.29	Utilities
$\ominus$ Carrier Global Corp Ordinary Shares	1.05	7.96	-33.89	Industrials
igodolog VICI Properties Inc Ordinary Shares	1.01	8.96	2.82	Real Estate
$\ni$ WEC Energy Group Inc	1.00	9.97	-5.62	Utilities
⇒ M&T Bank Corp	0.98	10.94	17.15	Financial Services
$\ominus$ International Flavors & Fragrances Inc	0.97	11.91	-38.12	Basic Materials
$\ominus$ Eversource Energy	0.93	12.84	-12.21	Utilities
$\ominus$ The Kroger Co	0.92	13.77	-1.83	Consumer Defensive
$\ni$ AvalonBay Communities Inc	0.92	14.68	-25.19	Real Estate
$\ominus$ Rockwell Automation Inc	0.91	15.59	-37.37	Industrials

#### Total Holdings 203

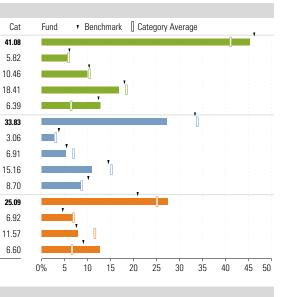
⊕ Increase ⊖ Decrease 🕸 New to Portfolio





**Morningstar Category** Morningstar Index Mid-Cap Value Russell Mid Cap Value TR USD

Cash	0.62	2.46
Bonds	0.00	0.05
Non-US Stocks	1.67	6.72
US Stocks	97.71	90.50
Asset Class	Net %	Cat%



### Vanguard Real Estate Index Admiral VGSLX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

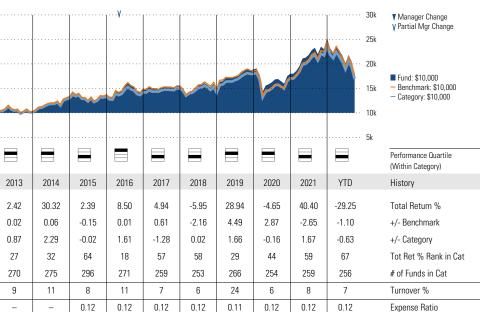
Net Expense: The fund's expense ratio of 0.12 is 88.35% lower than the Real Estate category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

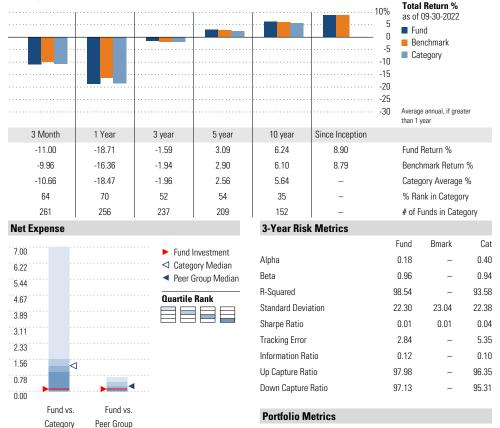
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Real Estate

#### **Trailing Performance**



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

19/49

40

Percentile

Rank

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

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16/262



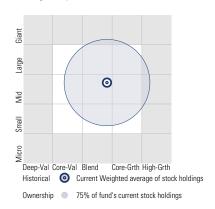
Morningstar Index

S&P United States REIT TR USD

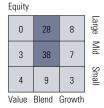


# Vanguard Real Estate Index Admiral VGSLX

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







#### Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 09-30-2022

0	50	100

Other		
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%

**Morningstar Index** 

S&P United States REIT TR USD

**Morningstar Category** 

Real Estate

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

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	Fund	۲	Be	nchmark	Cate	egor	γA	vera	age			
b Cyclica	al	99.41	99.13	99.29												
Basic I	Vaterials	0.00	0.00	0.06	0											
Consu	mer Cyclical	0.00	0.13	0.92	0											
🔋 Financ	ial Services	0.00	0.00	0.25	Ó											
Real E	state	99.41	99.00	98.06												
🕶 Sensiti	ve	0.59	0.87	0.68	[											
Comm	unication Services	0.54	0.00	0.13	[											
Energy		0.00	0.00	0.02												
Indust	ials	0.00	0.87	0.24	ľ											
Techno	ology	0.05	0.00	0.29												
<ul> <li>Defens</li> </ul>	ive	0.00	0.00	0.03												
Consu	mer Defensive	0.00	0.00	0.00												
Health	care	0.00	0.00	0.01												
Utilitie	S	0.00	0.00	0.02	Í.											

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

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

#### Total Holdings 171

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



### Victory Sycamore Small Company Opp I VSOIX

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 in existence.

Management: The fund's management has been in place for 24.35 years.

 $\times~Style:$  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.

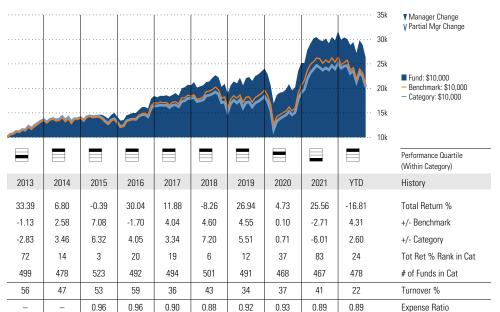
#### Morningstar Investment Management LLC Analysis

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	
Sustainability Rating	3	
Carbon Risk Score	Medium Risk	





**Morningstar Category** 

Small Value

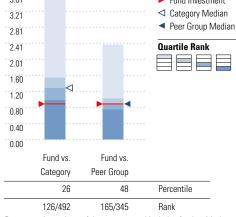
#### **Trailing Performance**

Updated

08-31-2022

06-30-2022





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

Cat Alpha 0.92 0.96 0.82 Beta 0.99 93.76 **R-Squared** 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

# Fund Bmark Cat Price/Earnings Ratio 16.70 8.44 9.93 Price/Book Ratio 2.12 1.16 1.45

Thee/Latinings natio	10.70	0.44	3.33
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

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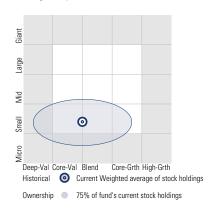


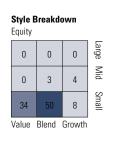
Morningstar Index

Russell 2000 Value TR USD

### Victory Sycamore Small Company Opp I VSOIX

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





Weight %

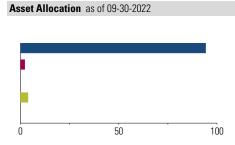
>50 25-50 10-25 0-10

#### Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Cash	3.75	3.75	_	_
$\ominus$ PDC Energy Inc	2.07	5.82	20.42	Energy
ightarrow Independent Bank Corp	1.69	7.51	-6.71	Financial Services
$\ni$ Applied Industrial Technologies Inc	1.60	9.10	1.07	Industrials
⊖ SouthState Corp	1.57	10.67	0.61	Financial Services
⊖ Apple Hospitality REIT Inc	1.49	12.16	-10.65	Real Estate
$\ni$ UMB Financial Corp	1.48	13.64	-19.52	Financial Services
$oldsymbol{eta}$ Bank of Hawaii Corp	1.43	15.07	-6.61	Financial Services
igodolog 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
$\oplus$ Corporate Office Properties Trust	1.40	20.70	-14.00	Real Estate
e Performance Food Group Co	1.39	22.09	-6.41	Consumer Defensive
$\ni$ Verint Systems Inc	1.34	23.42	-36.05	Technology
$\supset$ UFP Industries Inc	1.33	24.75	-20.81	Basic Materials

#### Total Holdings 114

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Fund

42.37

5.65

11.22

16.78

8.72

45.40

1.22

4.53

28.72

10.93

12.25

6.56

2.57

3.12

Bmark

53.08

3.36

9.92

26 51

13.29

26.23

2.88

5.32

11.49

6.54

20.70

3.44

12.22

5.04

35.83

9.32

13.92

Sector Weighting as of 09-30-2022

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

3.75 0.00	2.08 0.02
0.00	0.00
0.00	0.03
2.09	2.90
94.16	94.97
Net %	Cat%
	94.16 2.09

**Morningstar Index** 

Russell 2000 Value TR USD

**Morningstar Category** 

Small Value

#### Benchmark [] Category Average Cat Fund 50.26 5.71 12.73 24 49 7.33 1.93 6.56 18.02 4.24 6.43 3.25 0% 5 10 15 20 25 30 35 40 45 50 55

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