American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Donald O'Neal since 11-1993

J. Frank since 11-2001

Lawrence Solomon since 05-2010

Martin Romo since 11-2010

Carl Kawaja since 11-2010

Mark Casey since 11-2012

Alan Wilson since 11-2012

Anne-Marie Peterson since 07-2013

Christopher Buchbinder since 11-2013

Joanna Jonsson since 03-2016

Alex Popa since 10-2016

Andraz Razen since 03-2020

Julian Abdey since 11-2021

Quantitative Screens

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

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

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

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

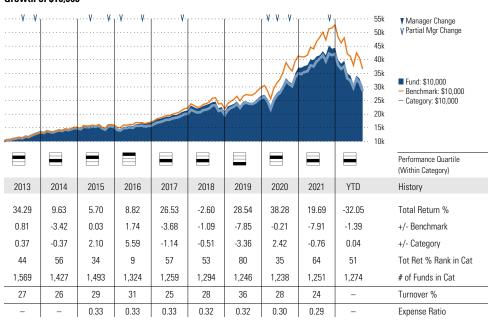
Morningstar Investment Management LLC Analysis

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

ESG Metrics

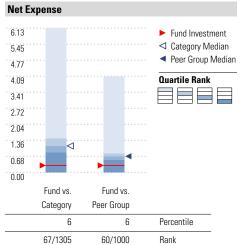
Metric	Rating	Updated
Sustainability Rating	1	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000





3-Voor Rick Matrice



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

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



American Funds Growth Fund of Amer R6 RGAGX

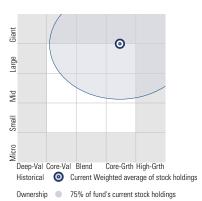
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

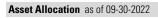
Equity

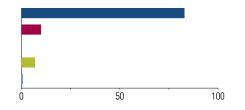
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3	8	10	MIN
1	1	1	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 09-3	30-2022			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
<u></u>	Cyclical	35.16	25.91	28.66	
â.	Basic Materials	2.40	1.20	1.51	
4	Consumer Cyclical	23.80	16.68	15.69	
£	Financial Services	8.79	6.40	9.74	
tt.	Real Estate	0.17	1.63	1.72	
M	Sensitive	43.69	55.67	51.49	
	Communication Services	10.43	7.45	9.75	
•	Energy	4.63	1.56	2.32	
Ģ	Industrials	8.09	7.55	6.05	
	Technology	20.54	39.11	33.37	
→	Defensive	21.14	18.43	19.86	
=	Consumer Defensive	3.34	6.26	4.32	
٠	Healthcare	16.80	12.11	14.94	
•	Utilities	1.00	0.06	0.60	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

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

Total Holdings 374



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2022 Fund Benchmark Category -5 Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year Fund Return % -4.66 -15.26 -3.07 -0.09 1.36 4.20 -4.75 -14.60 -3.26 -0.27 0.89 6.63 Benchmark Return % -4 64 -3 22 0.77 -14 86 -0.40 Category Average % 46 64 33 24 10 % Rank in Category 470 448 404 366 272 # of Funds in Category



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

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



Duration

Baird Aggregate Bond Inst BAGIX

BAGIX Asset Allocation as of 09-30-2022

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





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

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

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

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

Total Holdings 1528



DFA International Value I DFIVX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010 Bhanu Singh since 07-2015 Arun Keswani since 02-2020 Joel Schneider since 02-2022

Quantitative Screens

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

Management: The fund's management has been in place for 12.59 years.

Net Expense: The fund's expense ratio of 0.29 is 70.41% lower than the Foreign Large Value category average.

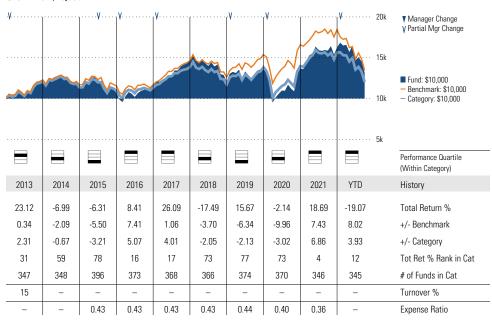
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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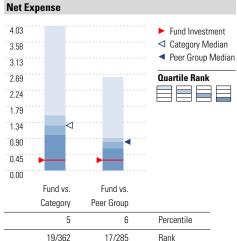
ESG Metrics

Metric	Kating	Updated
Sustainability Rating	1	08-31-2022
Carbon Risk Score	Medium Risk	06-30-2022

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	3.31	_	0.34
Beta	1.14	_	1.04
R-Squared	85.61	-	89.47
Standard Deviation	23.64	19.12	21.05
Sharpe Ratio	0.11	-0.04	-0.02
Tracking Error	9.38	-	7.05
Information Ratio	0.24	-	-0.02
Up Capture Ratio	116.27	-	102.74
Down Capture Ratio	106.08	-	102.75

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	7.60	11.53	8.37
Price/Book Ratio	0.88	1.45	1.03
Geom Avg Mkt Cap \$B	28.14	37.04	27.97
ROE	13.51	18.66	16.85





DFA International Value I DFIVX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

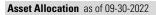
Equity

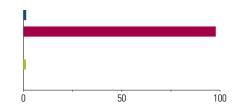
1. /			
57	22	3	Large
11	7	1	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.09
Cash	1.09	2.14
Bonds	0.00	0.07
Non-US Stocks	97.69	95.07
US Stocks	1.23	2.62
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2022			
		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
Դ	Cyclical	56.29	38.61	42.60	
Å.	Basic Materials	13.50	7.50	8.90	
Д	Consumer Cyclical	11.85	10.50	10.74	
,	Financial Services	28.57	17.65	21.42	
fi	Real Estate	2.37	2.96	1.54	
W	Sensitive	32.44	33.04	34.92	
0	Communication Services	4.25	5.11	6.69	
ð	Energy	15.15	5.02	7.77	
¢	Industrials	11.53	14.77	13.95	
	Technology	1.51	8.14	6.51	
-	Defensive	11.27	28.34	22.49	
Ħ	Consumer Defensive	4.89	11.17	8.49	
+	Healthcare	5.60	13.99	10.44	
•	Utilities	0.78	3.18	3.56	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

World Regions % Equity 09-30-2022



	Fund %	Cat %
Greater Asia	32.85	31.10
Japan	21.20	17.03
Australasia	7.98	3.76
Asia-4 Tigers	3.34	7.20
Asia-ex 4 Tigers	0.33	3.11
Not Classified	0.00	0.00

Americas	Fund % 10.63	Cat % 8.91	Greater Europe	Fund % 56.50	Cat % 59.99	Market Maturity	Fund %
North America	10.43	7.67	United Kingdom	14.21	18.32	Developed Markets	99.47
Central/Latin	0.20	1.24	W euro-ex UK Emrana Europe	41.65 0.01	41.06 0.09	Emerging Markets Not Available	0.53 0.00
			Africa	0.63	0.52	Not Available	0.00

Top 10 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Shell PLC ADR (Representing - Ordinary Shares)	4.37	4.37	16.96	Energy
⊕ TotalEnergies SE	3.17	7.54	14.15	Energy
⊕ Toyota Motor Corp	1.66	9.20	-9.84	Consumer Cyclical
⊕ Zurich Insurance Group AG	1.40	10.60	2.37	Financial Services
Mercedes-Benz Group AG	1.35	11.95	-17.10	Consumer Cyclical
⊕ Novartis AG	1.26	13.22	-3.41	Healthcare
⊕ Glencore PLC	1.20	14.41	35.88	Basic Materials
⊕ Bank of Nova Scotia	1.19	15.61	-24.37	Financial Services
⊕ Novartis AG ADR	1.18	16.78	-10.63	Healthcare
⊕ Bank of Montreal	1.12	17.91	-8.13	Financial Services

Total Holdings 570



DFA US Core Equity 1 I DFEOX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Expense Ratio

Portfolio Manager(s)

Jed Fogdall since 02-2012 John Hertzer since 02-2022 Mary Phillips since 02-2022

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 10.59 years.

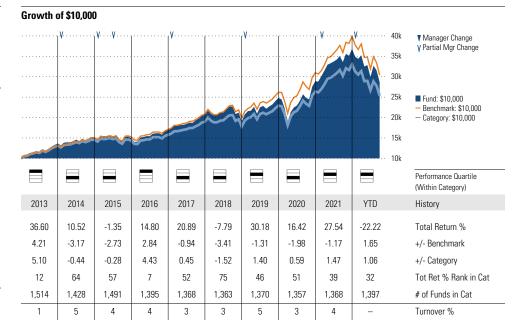
Net Expense: The fund's expense ratio of 0.14 is 82.5% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

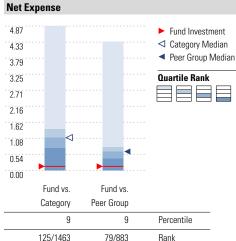




0.20

0.18

0.15



0.19

0.19

0.19

0.19

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.24	_	-1.32
Beta	1.04	_	0.96
R-Squared	97.42	_	95.48
Standard Deviation	21.30	20.30	19.87
Sharpe Ratio	0.44	0.45	0.37
Tracking Error	3.50	_	4.01
Information Ratio	-0.03	_	-0.98
Up Capture Ratio	100.97	_	92.89
Down Capture Ratio	101.65	_	97.59

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.44	17.98	18.23
Price/Book Ratio	2.97	3.38	3.60
Geom Avg Mkt Cap \$B	63.03	164.20	210.33
ROE	29.97	31.94	32.91





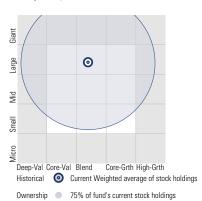
DFA US Core Equity 1 I DFEOX

Asset Allocation as of 09-30-2022

Morningstar Category Morningstar Index

☐ Large Blend S&P 500 TR USD

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





Sector Weighting as of 09-30-2022 Fund Bmark Cat Fund Cyclical 30.80 29.69 29.07 æ. Basic Materials 3.77 2.24 2.66 Consumer Cyclical 11.51 11.44 10.23 Financial Services 15.25 13.64 13 11 侖 Real Estate 0.27 2.90 2.54 Sensitive 46.95 44.73 45.16 **Communication Services** 7.17 8.07 7.92 • Energy 6.34 4.55 4.06 Ф Industrials 12.25 8.32 10.09 Technology 21.19 23.79 23.09 22.24 25.58 Defensive 25.75 Consumer Defensive 7.27 7.33 7.35 Healthcare 12.12 15.18 15.61 Utilities 2.85 3.07 2.79 10 15 20 25 30 45

Style Breakdown

Equity

16	21	23	Large
8	13	4	Mid
6	8	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
				3
Apple Inc	5.13	5.13	-21.79	Technology
Microsoft Corp	3.78	8.91	-30.20	Technology
Amazon.com Inc	2.11	11.02	-32.22	Consumer Cyclical
Alphabet Inc Class A	1.21	12.23	-33.97	Communication Svc
Alphabet Inc Class C	1.13	13.36	-33.54	Communication Svc
⊕ Exxon Mobil Corp	1.06	14.42	47.00	Energy
⊕ Tesla Inc	0.93	15.35	-24.70	Consumer Cyclical
Berkshire Hathaway Inc Class B	0.93	16.29	-10.70	Financial Services
⊕ Meta Platforms Inc Class A	0.93	17.21	-59.66	Communication Svc
Johnson & Johnson	0.89	18.10	-2.57	Healthcare
JPMorgan Chase & Co	0.87	18.97	-32.11	Financial Services
─ UnitedHealth Group Inc	0.85	19.82	1.52	Healthcare
S+p500 Emini Fut Sep22 Xcme 20220916	0.85	20.67	_	-
⊕ Ssc Government Mm Gvmxx	0.83	21.50	_	-
Procter & Gamble Co	0.76	22.26	-21.17	Consumer Defensive

Total Holdings 2651



DFA US Large Cap Value I DFLVX

Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

Jed Foodall since 02-2012 John Hertzer since 02-2022 Mary Phillips since 02-2022

Quantitative Screens

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

Management: The fund's management has been in place for 10.59 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 0.22 is 75.82% lower than the Large Value category average.

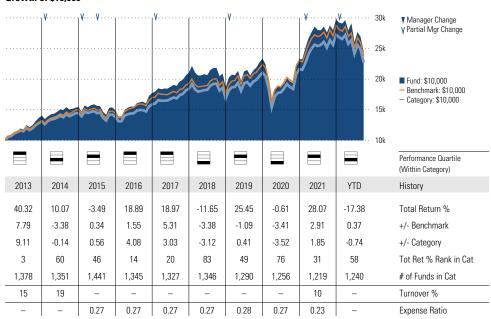
Morningstar Investment Management LLC Analysis

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ESG Metrics

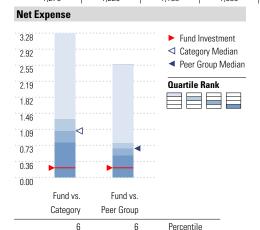
Metric	Rating	Updated
Sustainability Rating	2	08-31-2022
Carbon Risk Score	Medium Risk	06-30-2022

Growth of \$10,000



Trailing Performance





66/1276	52/876	Rank	
Peer group is a subset of t	he category ar	nd includes fund	s with the
same management style (a	active vs. pass	ive) and similar	share class
characteristics			

Rank

3-Year Risk Metrics

	i unu	Dillaik	Gat
Alpha	0.16	_	1.02
Beta	1.11	_	0.98
R-Squared	98.02	_	95.47
Standard Deviation	22.95	20.45	20.54
Sharpe Ratio	0.29	0.28	0.32
Tracking Error	3.94	_	4.62
Information Ratio	0.08	_	0.21
Up Capture Ratio	107.96	_	99.08
Down Capture Ratio	107.69	_	95.67

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	11.18	13.75	12.66
Price/Book Ratio	1.88	2.00	2.12
Geom Avg Mkt Cap \$B	65.27	64.23	95.02
ROE	19.16	18.55	25.15



Rmark

DFA US Large Cap Value I DFLVX

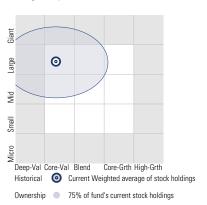
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

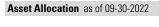
Equity

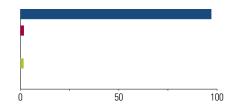
41	20	5	Falge
18	13	2	MIN
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.71
Cash	1.44	1.70
Bonds	0.00	0.32
Non-US Stocks	1.58	5.78
US Stocks	96.98	91.50
Asset Class	Net %	Cat%

Sector Wei	ghting as of 09-	30-2022												
		Fund	Bmark	Cat	Fund	i	Bench	mark	Cate	jory Ave	rage			
℃ Cyclical		32.82	34.81	32.14										
🚣 🛮 Basic Ma	terials	7.28	3.61	3.28										
Consume	r Cyclical	5.68	5.97	6.56										
Financial	Services	19.43	20.20	19.02					= () ¹					
Real Esta	te	0.43	5.03	3.28	1	[
✓ Sensitive		43.72	34.35	36.44										
Communi	cation Services	8.71	8.11	6.86										
Energy		14.42	7.84	8.23										
Industrial	s	11.81	10.01	10.72										
Technolog	gy	8.78	8.39	10.63										
→ Defensive	•	23.47	30.84	31.42										
Consume	r Defensive	6.50	7.42	8.73			•							
Healthcar	re	16.68	17.47	17.09			1]					
U tilities		0.29	5.95	5.60	Ī	[
					0%	5	10	15	20	25	30	35	40	-

Top 15 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Exxon Mobil Corp	3.71	3.71	47.00	Energy
⊕ JPMorgan Chase & Co	3.12	6.83	-32.11	Financial Services
	2.89	9.72	-23.86	Healthcare
⊕ Chevron Corp	2.70	12.42	26.06	Energy
○ ConocoPhillips	2.13	14.54	47.02	Energy
⊕ Berkshire Hathaway Inc Class B	1.96	16.50	-10.70	Financial Services
○ Comcast Corp Class A	1.86	18.36	-40.15	Communication Svc
─ Walmart Inc	1.77	20.13	-9.20	Consumer Defensive
Thermo Fisher Scientific Inc	1.55	21.68	-23.85	Healthcare
☐ Intel Corp	1.50	23.18	-47.83	Technology
Verizon Communications Inc	1.47	24.65	-23.23	Communication Svc
	1.43	26.08	-1.18	Healthcare
AT&T Inc	1.42	27.50	-14.94	Communication Svc
	1.31	28.81	-21.70	Financial Services
→ Bristol-Myers Squibb Co	1.15	29.96	16.62	Healthcare

Total Holdings 371



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

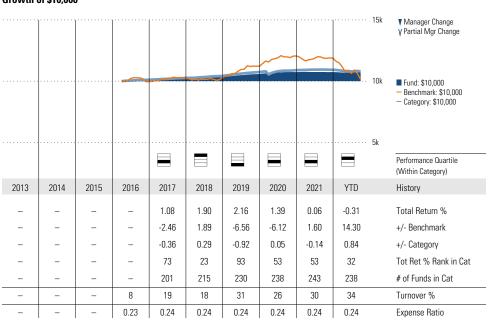
Style Consistency is not calculated for Fixed Income funds.

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

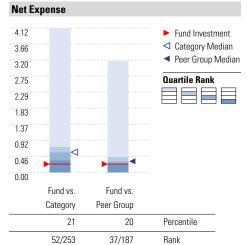
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







3- Tear hisk Wiellics			
	Fund	Bmark	Cat
Alpha	0.68	-	0.71
Beta	0.06	-	0.12
R-Squared	31.67	-	16.20
Standard Deviation	0.56	5.36	1.88
Sharpe Ratio	-0.23	-0.70	-0.23
Tracking Error	5.07	_	5.17
Information Ratio	0.74	_	0.69
Up Capture Ratio	11.59	-	25.28
Down Capture Ratio	1.33	_	12.13

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



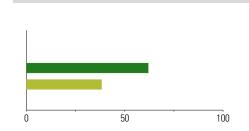
Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

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





Asset Allocation as of 09-30-2022

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

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

		ъ .	0	-		_		П∽						
	Fund	Bmark	Cat	Fund	1	▼ Ben	chmark	[] Ca	ategory	Avera	ge			
Government	14.35	-	15.37											
Treasury	5.34	_	9.99											
Inflation – Protected	0.00	_	0.00											
Agency/Quasi Agency	9.01	_	1.26											
Other Government Related	0.00	_	4.12	ļ										
Corporate	0.00	_	36.35											
Corporate Bond	0.00	_	31.57							0				
Bank Loan	0.00	_	0.37	[]										
Convertible	0.00	_	4.41	į										
Preferred	0.00	_	0.00											
Securitized	47.52	_	20.65											
Agency MBS Pass-Through	1.68	_	0.50	()										
Agency MBS ARM	0.14	_	0.58	[]										
Agency MBS CMO	45.70	_	3.09											
Non-Agency Residential MBS	0.00	_	0.40											
Commercial MBS	0.00	_	1.26	[
Asset-Backed	0.00	_	14.82	į										
Covered Bond	0.00	_	0.00											
Municipal	0.00	-	1.00	10										
Cash & Equivalents	38.13	-	26.44											
Other	0.00	_	0.09	[
				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
⊕ Novasc Repo 1 Repo	04-2022	23.03	23.03	_
⊕ Bofam Repo 1 Repo	04-2022	12.06	35.09	-
⊕ Government National Mortgage Association 0.74857%	07-2050	6.50	41.59	-
Federal Home Loan Banks 0.4%	06-2024	4.40	45.99	-
→ Federal National Mortgage Association 0.95657%	08-2059	2.45	48.44	_
	09-2049	2.08	50.52	_
→ Federal National Mortgage Association 0.90657%	06-2050	2.04	52.55	-
→ Federal Home Loan Mortgage Corporation 0.90657%	01-2050	1.76	54.31	-
⊖ Government National Mortgage Association 2.26188%	03-2067	1.70	56.02	-
Government National Mortgage Association 0.82%	02-2065	1.68	57.70	_

Total Holdings 222



Loomis Sayles Core Plus Bond N NERNX

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

Portfolio Manager(s)

Peter Palfrey since 12-1996 Richard Raczkowski since 05-1999 Ian Anderson since 02-2020 Barath Sankaran since 02-2020

Quantitative Screens

Management: The fund's management has been in place for 25.76 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.38 is 48.65% lower than the Intermediate Core-Plus Bond category average.

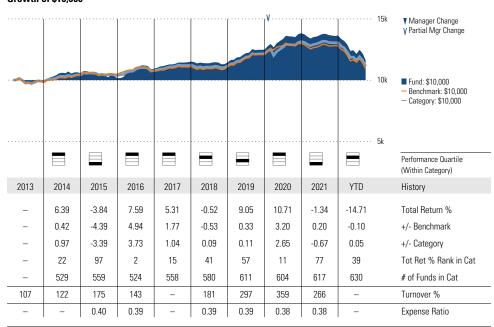
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
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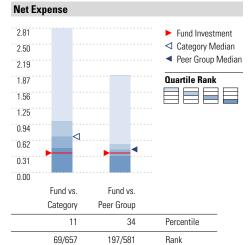
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.28	_	0.56
Beta	1.06	_	1.05
R-Squared	92.81	_	78.08
Standard Deviation	5.90	5.36	6.46
Sharpe Ratio	-0.45	-0.70	-0.53
Tracking Error	1.61	_	3.04
Information Ratio	0.64	_	0.12
Up Capture Ratio	121.16	_	119.57
Down Capture Ratio	100.48	_	107.94

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.46	4.43	6.08
Avg Eff Maturity	9.28	_	8.46



Loomis Sayles Core Plus Bond N NERNX

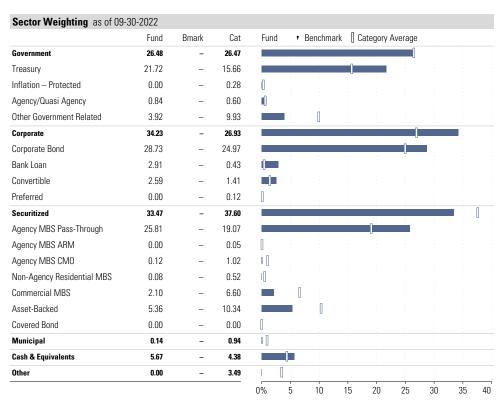
Morningstar Category Morningstar Index Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD



			gh		
			Mid		
			Low		
d	Mod	Ext	J		
	on	LAC			

Asset Allocation as of 09-30-2022				
		Asset Class	Net %	Cat%
		US Stocks	0.00	0.03
		Non-US Stocks	0.00	0.00
		Bonds	91.63	100.09
-		Cash	5.74	-1.84
		Other	2.62	1.71
0 50	100	Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	54.39	3.53	50.65
AA	2.61	74.59	5.16
A	7.04	10.82	11.01
BBB	25.16	8.32	19.73
BB	9.55	0.28	6.92
В	1.00	0.00	2.30
Below B	0.25	0.00	1.92
Not Rated	0.00	2.46	2.31



Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 3.125%	08-2025	3.90	3.90	_
United States Treasury Bonds 2%	11-2041	2.81	6.71	_
→ Fixed Inc Clearing Corp.Repo	09-2022	2.49	9.20	_
⊕ United States Treasury Bonds 2.25%	02-2052	2.31	11.51	_
⊕ 2 Year Treasury Note Future Dec 22	12-2022	2.15	13.66	_
Mexico (United Mexican States) 8.5%	05-2029	1.90	15.56	_
⊕ United States Treasury Bonds 1.75%	08-2041	1.59	17.15	_
⊕ United States Treasury Notes 2.75%	07-2027	1.58	18.72	_
⊕ United States Treasury Bonds 3.25%	05-2042	1.37	20.09	_
Uruguay (Republic of) 8.25%	05-2031	1.35	21.44	_

Total Holdings 761



MFS Instl International Equity MIEIX

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

Portfolio Manager(s)

Daniel Ling since 10-2009 Filipe Benzinho since 05-2016

Quantitative Screens

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

Management: The fund's management has been in place for 13.01 years.

✓ Net Expense: The fund's expense ratio of 0.69 is 25.81% lower than the Foreign Large Blend category average.

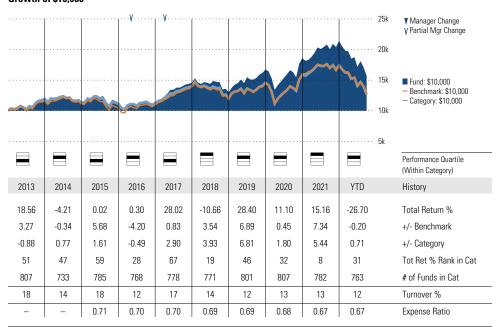
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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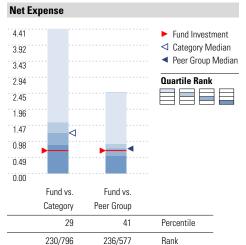
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	2-Basic	02-15-2022

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	2.24	_	0.08
Beta	0.96	_	1.01
R-Squared	93.04	-	93.77
Standard Deviation	18.36	18.48	19.26
Sharpe Ratio	0.10	-0.03	-0.02
Tracking Error	4.90	-	4.83
Information Ratio	0.46	-	-0.01
Up Capture Ratio	104.42	-	103.08
Down Capture Ratio	95.27	-	103.04

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.00	11.06	11.27
Price/Book Ratio	2.37	1.49	1.51
Geom Avg Mkt Cap \$B	56.09	34.91	41.65
ROE	20.55	18.13	20.02



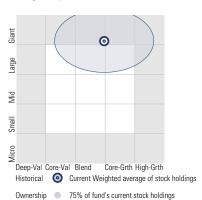
MFS Instl International Equity MIEIX

Morningstar CategoryMorningstaForeign Large BlendMSCI ACW

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

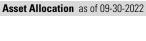
Equity

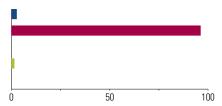
1. /			
15	40	37	Large
2	4	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

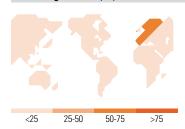




Total	100 00	400.00
Other	0.00	0.83
Cash	1.32	0.82
Bonds	0.00	0.62
Non-US Stocks	96.13	94.78
US Stocks	2.55	2.94
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2022												
		Fund	Bmark	Cat	Fund	•	Bench	mark	[] Cate	gory Ave	erage			
Դ	Cyclical	34.23	42.29	38.90			_							•
A	Basic Materials	7.10	8.16	7.50]							
A	Consumer Cyclical	10.04	10.91	10.70										
,	Financial Services	17.09	20.73	18.44										
命	Real Estate	0.00	2.49	2.26	[
W	Sensitive	33.10	35.38	35.46										
	Communication Services	3.23	6.35	5.49										
•	Energy	2.49	6.26	5.64										
Ф	Industrials	16.73	11.87	14.29										
	Technology	10.65	10.90	10.04			- 0			_				
→	Defensive	32.65	22.32	25.63										
Ħ	Consumer Defensive	13.96	9.14	10.18										
٠	Healthcare	17.57	9.95	12.44		- 1								
•	Utilities	1.12	3.23	3.01	I	1								
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 09-30-2022



	Fund %	Cat %	
Greater Asia	25.57	36.02	
Japan	15.52	18.20	
Australasia	0.00	5.40	
Asia-4 Tigers	5.09	6.89	
Asia-ex 4 Tigers	4.96	5.53	
Not Classified	0.00	0.00	

Americas	Fund % 7.00	Cat % 9.12	Greater Europe	Fund % 67.43	Cat % 54.87	Market Maturity	Fund %
North America	7.00	7.95	United Kingdom	11.24	13.86	Developed Markets	95.04
Central/Latin	0.00	1.17	W euro-ex UK	54.76	39.70	Emerging Markets	4.96
			Emrgng Europe	0.00	0.06	Not Available	0.00
			Africa	1.43	1.25		

Top 10 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Nestle SA	3.99	3.99	-14.55	Consumer Defensive
⊕ Roche Holding AG	3.25	7.23	-13.08	Healthcare
⊕ Schneider Electric SE	2.65	9.88	-30.51	Industrials
⊕ Air Liquide SA	2.52	12.40	-13.76	Basic Materials
LVMH Moet Hennessy Louis Vuitton SE	2.47	14.87	-15.08	Consumer Cyclical
⊖ Novo Nordisk A/S Class B	2.33	17.20	4.70	Healthcare
	2.25	19.45	-14.84	Financial Services
⊕ Hitachi Ltd	2.21	21.66	-1.03	Industrials
⊕ Capgemini SE	2.09	23.76	-22.09	Technology
⊕ UBS Group AG	2.03	25.79	-9.51	Financial Services

Total Holdings 83



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

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 0.76 is 26.92% lower than the Commodities Broad Basket category average.

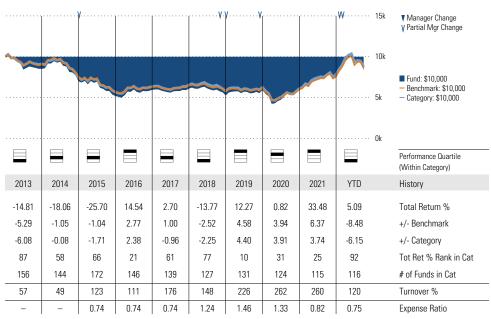
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2022 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -8.58 4.81 14.52 7.60 -2.373.91 Fund Return % -4.11 11.80 13.45 6.96 -2.14 2.80 Benchmark Return % -6.81 12.60 13 65 7 14 -1 83 Category Average % 72 95 36 38 71 % Rank in Category 117 115 109 92 66 # of Funds in Category

Net Exp	ense		
3.08			Fund Investment
2.74			Category Median
2.40			 Peer Group Median
2.05			Quartile Rank
1.71			
1.37			
1.03			
0.68			
0.34			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	37	56	Percentile

44,	/117	39/70	Rank
Peer group is a	subset of the o	ategory and in	cludes funds with the
same managem	nent style (activ	e vs. passive)	and similar share class
characteristics			

3- Fear nisk Wietrics			
	Fund	Bmark	Cat
Alpha	-0.72	_	0.25
Beta	1.17	_	1.03
R-Squared	95.96	_	86.02
Standard Deviation	22.45	18.76	21.13
Sharpe Ratio	0.69	0.73	0.70
Tracking Error	5.55	_	7.77
Information Ratio	0.19	_	0.08
Up Capture Ratio	113.17	_	102.21
Down Capture Ratio	115.56	-	102.72

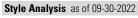
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.32	_	8.51
Price/Book Ratio	1.51	-	1.62
Geom Avg Mkt Cap \$B	20.09	-	29.32
ROE	16.78	-	22.38



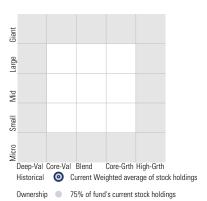
PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Morningstar Index Commodities Broad Basket

Bloomberg Commodity TR USD



Morningstar Style Box™



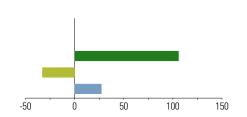


Equity



Value Blend Growth

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



Asset Allocation as of 09-30-2022

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

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

Top 15 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ United States Treasury Notes 0.125%	21.22	21.22	_	_
→ U S TIPS REV REPO	21.20	42.42	_	_
⇒ U S TIPS REV REPO	21.17	63.59	_	_
☆ Offset: Unsettled Trades	17.24	80.83	_	-
⊕ 2 Year Treasury Note Future Sept 22	12.37	93.20	-	_
① United States Treasury Notes 0.625%	9.25	102.45	_	_
→ 10 Year Treasury Note Future Sept 22	8.54	110.99	_	-
─ United States Treasury Notes 0.125%	8.40	119.39	_	_
∋ 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	_	_
	6.82	155.30	_	_
① United States Treasury Notes 0.75%	6.69	161.99	_	_
EUROPEAN MONETARY UNION EURO Purchased	6.04	168.04	_	_

Total Holdings 859



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Global Bond-USD Hedged category's top three quartiles in 10 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 0.51 is
 31.08% lower than the Global Bond-USD Hedged category average.

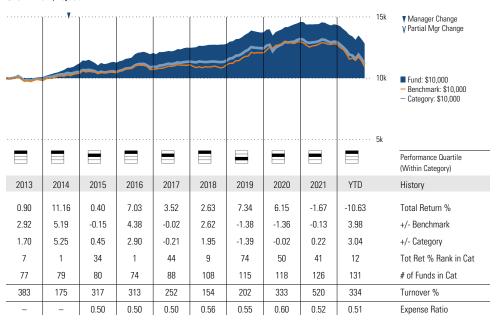
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Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

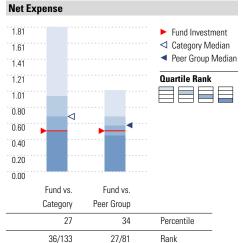
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	04-30-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.27	_	-0.51
Beta	0.68	_	0.93
R-Squared	60.60	_	65.72
Standard Deviation	4.66	5.36	6.17
Sharpe Ratio	-0.64	-0.70	-0.68
Tracking Error	3.40	_	3.89
Information Ratio	0.23	_	-0.06
Up Capture Ratio	71.64	_	102.95
Down Capture Ratio	73.54	_	105.74

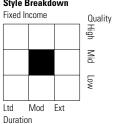
Portfolio Metrics			
I OLUONO MICUICS			
	Fund	Bmark	Cat
Avg Eff Duration	6.67	4.43	6.92
Avg Eff Maturity	7.68	_	7.77

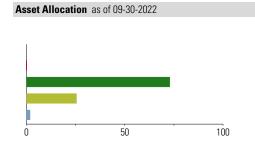


PIMCO International Bond (USD-Hdg) Instl PFORX

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

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





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

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

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

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

Total Holdings 1724



State St Russell Sm Cap® Gr Indx NL Cl C

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

Management: The fund's management has been in place for 13.08 years.

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

Net Expense: The fund's expense ratio of 0.05 is 95.5% lower than the Small Growth category average.

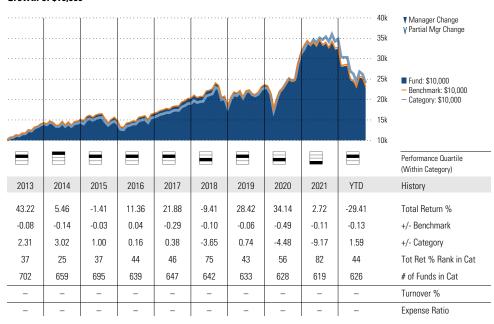
Morningstar Investment Management LLC Analysis

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

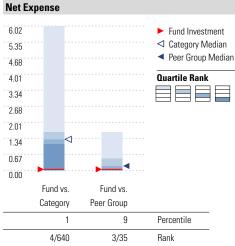
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2022 ■ Fund Benchmark Category -15 -20 -25 -30 -35 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % 0.19 -29.45 2.70 3.41 8.67 9.83 0.24 -29.27 2.94 3.60 8.81 9.15 Benchmark Return % -29 71 -1.35 5 26 6.34 9 55 Category Average % 28 56 78 86 73 % Rank in Category 635 620 585 542 409 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.23	_	1.58
Beta	1.00	_	0.95
R-Squared	100.00	_	93.53
Standard Deviation	25.97	25.97	25.45
Sharpe Ratio	0.21	0.21	0.27
Tracking Error	0.11	_	5.89
Information Ratio	-2.24	_	-0.07
Up Capture Ratio	99.51	_	98.51
Down Capture Ratio	100.19	_	94.40

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.92	13.92	20.21
Price/Book Ratio	3.42	3.41	3.60
Geom Avg Mkt Cap \$B	2.37	2.37	4.40
ROE	10.07	10.03	15.28



State St Russell Sm Cap® Gr Indx NL CI C

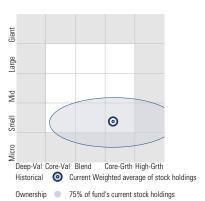
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

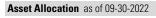
Equity

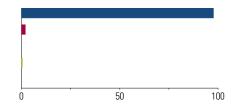
-quit,			
0	0	0	Large
1	2	4	Mid
13	43	38	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.37
Cash	0.43	2.96
Bonds	0.00	0.01
Non-US Stocks	1.92	4.23
US Stocks	97.65	92.44
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	ł	▼ Ben	chmark	[Ca	ategory	Avera	ge		
b	Cyclical	22.42	22.42	26.13										
à.	Basic Materials	4.63	4.64	2.94										
-	Consumer Cyclical	9.56	9.56	10.91										
₽	Financial Services	6.11	6.09	9.44										
b	Real Estate	2.12	2.13	2.84										
M	Sensitive	45.94	45.97	45.90										
	Communication Services	2.32	2.30	2.05										
•	Energy	6.48	6.53	3.69										
‡	Industrials	16.49	16.49	16.99										
	Technology	20.65	20.65	23.17										
→	Defensive	31.62	31.62	27.98										
=	Consumer Defensive	4.53	4.53	4.67										
ř	Healthcare	25.17	25.17	22.34										
?	Utilities	1.92	1.92	0.97										

Top 15 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ShockWave Medical Inc	0.87	0.87	55.93	Healthcare
⊕ E-Mini Russ 2000 Dec22 Xcme 20221216	0.66	1.52	_	-
	0.59	2.12	15.59	Industrials
Karuna Therapeutics Inc	0.59	2.70	71.70	Healthcare
→ Apellis Pharmaceuticals Inc	0.57	3.27	44.46	Healthcare
Murphy USA Inc	0.53	3.80	38.44	Consumer Cyclical
Biohaven Pharmaceutical Holding Co Ltd	0.52	4.32	_	Healthcare
∃ Texas Roadhouse Inc	0.52	4.84	-0.72	Consumer Cyclical
Iridium Communications Inc	0.50	5.34	7.46	Communication Svc
∋ EMCOR Group Inc	0.50	5.84	-9.04	Industrials
Kinsale Capital Group Inc	0.49	6.33	7.53	Financial Services
HealthEquity Inc	0.49	6.82	51.83	Healthcare
Matador Resources Co	0.49	7.31	33.04	Energy
First Financial Bankshares Inc	0.48	7.79	-16.76	Financial Services
⊕ Halozyme Therapeutics Inc	0.48	8.27	-1.67	Healthcare

Total Holdings 1103



State St Russell Sm Cp® Val Indx NL Cl C

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

Performance: The fund has finished in the Small 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 13.08 years.

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

Net Expense: The fund's expense ratio of 0.05 is 95.33% lower than the Small Value category average.

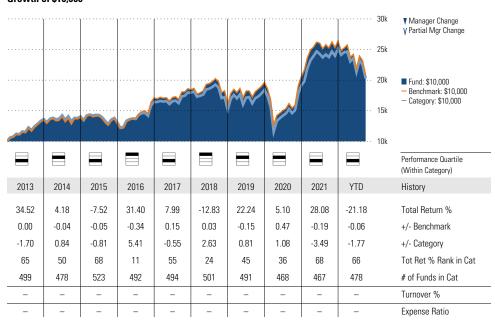
Morningstar Investment Management LLC Analysis

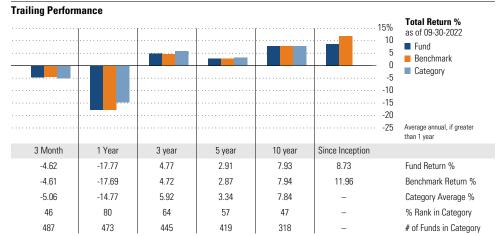
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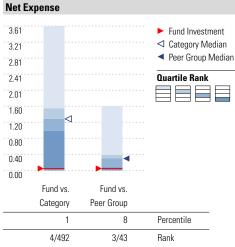
ESG Metrics

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

Growth of \$10,000

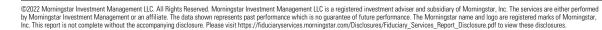






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.04	_	0.81
Beta	0.99	_	1.00
R-Squared	99.99	_	97.21
Standard Deviation	26.29	26.48	26.81
Sharpe Ratio	0.29	0.28	0.31
Tracking Error	0.31	_	3.85
Information Ratio	0.13	_	-0.47
Up Capture Ratio	99.67	_	100.19
Down Capture Ratio	99.52	_	98.21

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	8.43	8.44	9.93
Price/Book Ratio	1.16	1.16	1.45
Geom Avg Mkt Cap \$B	1.65	1.65	3.37
ROE	7.03	7.02	16.19





State St Russell Sm Cp® Val Indx NL CI C

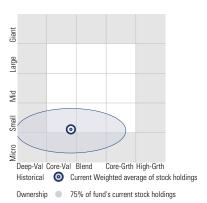
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

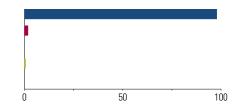
)	0	0	Large
1	0	1	Mid
46	41	10	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



Total	100.00	100.00
Other	0.00	0.02
Cash	0.51	2.08
Bonds	0.00	0.03
Non-US Stocks	1.72	2.90
US Stocks	97.77	94.97
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2022			
		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
<u></u>	Cyclical	53.22	53.08	50.26	
æ.	Basic Materials	3.26	3.36	5.71	
A	Consumer Cyclical	10.00	9.92	12.73	
,	Financial Services	26.56	26.51	24.49	
fi	Real Estate	13.40	13.29	7.33	
W	Sensitive	26.01	26.23	35.83	
d	Communication Services	2.87	2.88	1.93	
•	Energy	5.05	5.32	6.56	—
Ф	Industrials	11.53	11.49	18.02	
	Technology	6.56	6.54	9.32	
-	Defensive	20.77	20.70	13.92	
Ħ	Consumer Defensive	3.45	3.44	4.24	
٠	Healthcare	12.28	12.22	6.43	
•	Utilities	5.04	5.04	3.25	
					0% 5 10 15 20 25 30 35 40 45 50 1

Top 15 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ E-Mini Russ 2000 Dec22 Xcme 20221216	0.64	0.64	_	_
SouthState Corp	0.55	1.19	0.61	Financial Services
⊕ Agree Realty Corp	0.50	1.69	-2.38	Real Estate
Stag Industrial Inc	0.47	2.16	-38.44	Real Estate
→ RBC Bearings Inc	0.46	2.62	2.89	Industrials
Selective Insurance Group Inc	0.45	3.08	0.37	Financial Services
⊖ Old National Bancorp	0.45	3.52	-6.79	Financial Services
⊖ Glacier Bancorp Inc	0.44	3.96	-12.01	Financial Services
⊕ United Bankshares Inc	0.43	4.39	1.52	Financial Services
Tegna Inc	0.43	4.82	12.96	Communication Svc
Valley National Bancorp	0.43	5.25	-19.05	Financial Services
State Street Corporation Short Term Investment Fund	0.41	5.66	_	_
Black Hills Corp	0.41	6.07	-1.49	Utilities
Cadence Bank	0.40	6.47	-12.49	Financial Services
Civitas Resources Inc Ordinary Shares	0.40	6.87	26.05	Energy

Total Holdings 1356



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- ✓ Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.43 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.04 is 95% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



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



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

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



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

Asset Allocation as of 09-30-2022

Morningstar Category Morningstar Index

Large Blend S&P 500 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



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

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

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

Total Holdings 506



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expe	ense		
4.41			► Fund Investment
3.92			Category Median
3.43			◆ Peer Group Median
2.94			Quartile Rank
2.45			
1.96			
1.47	□ □		
0.98			
0.49			
0.00		·····	
	Fund vs.	Fund vs.	
	Category	Peer Group	
	4	32	Percentile

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

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

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



Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

			Large
26	28	22	Эe
6	9	5	MIM
2	2	1	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



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

	ctor Weighting as of 09-3								по					
		Fund	Bmark	Cat	Fund	i i	Bench	mark	Categ	ory Ave	erage			,
b	Cyclical	40.66	42.29	38.90										
A.	Basic Materials	8.06	8.16	7.50			0							
A	Consumer Cyclical	10.40	10.91	10.70										
,	Financial Services	18.18	20.73	18.44										
ŧ	Real Estate	4.02	2.49	2.26										
M	Sensitive	36.25	35.38	35.46										
	Communication Services	4.84	6.35	5.49										
ð	Energy	5.99	6.26	5.64										
¢	Industrials	15.66	11.87	14.29										
	Technology	9.76	10.90	10.04			i T							
→	Defensive	23.08	22.32	25.63										
=	Consumer Defensive	8.85	9.14	10.18										
٠	Healthcare	11.02	9.95	12.44		- 1								
•	Utilities	3.21	3.23	3.01		0								
					0%	5	10	15	20	25	30	35	40	-

World Regions % Equity 09-30-2022



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

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

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

Total Holdings 4132

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



Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

Michael Perre since 08-2008 Jeffrey Miller since 02-2016

Quantitative Screens

Performance: The fund has finished in the Diversified Emerging Mkts 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 14.1 years.

Net Expense: The fund's expense ratio of 0.14 is 87.93% lower than the Diversified Emerging Mkts category average.

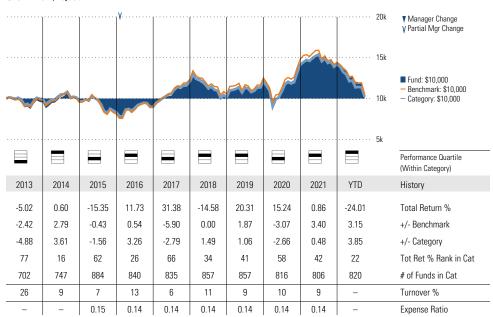
Morningstar Investment Management LLC Analysis

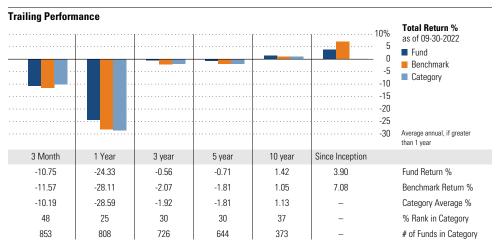
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

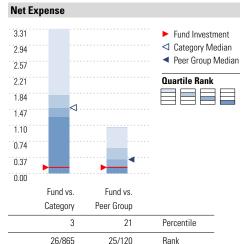
ESG Metrics

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

Growth of \$10,000







3- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	1.42	-	-0.04
Beta	0.95	_	1.01
R-Squared	96.97	_	89.15
Standard Deviation	18.60	19.18	20.61
Sharpe Ratio	0.03	-0.05	-0.05
Tracking Error	3.35	_	6.63
Information Ratio	0.45	_	-0.10
Up Capture Ratio	98.23	_	101.61
Down Capture Ratio	92.70	_	102.73

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	11.15	9.97	10.69
Price/Book Ratio	1.71	1.51	1.71
Geom Avg Mkt Cap \$B	21.99	30.78	38.21
ROE	17.75	17.48	18.39



Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

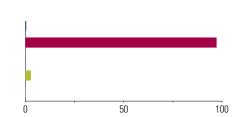
Equity

18	43	18	Laige
6	8	3	MIN
2	2	1	JIIaii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2022

Total	100.00	100.00
Other	0.07	-0.24
Cash	2.60	2.74
Bonds	0.00	0.04
Non-US Stocks	97.11	94.37
US Stocks	0.23	3.08
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-3	30-2022											
		Fund	Bmark	Cat	Fund	,	Ben	chmark	(] C	ategor	y Avera	ge	
<u></u>	Cyclical	47.05	46.87	45.10									
â.	Basic Materials	9.25	8.82	6.85			i						
Д	Consumer Cyclical	13.76	13.38	14.50									
,	Financial Services	21.08	22.67	21.97									
æ	Real Estate	2.96	2.00	1.78									
M	Sensitive	38.24	39.51	40.66									
	Communication Services	9.54	10.09	9.06			0						
ð	Energy	5.69	5.41	5.15		•0							
Ģ	Industrials	7.14	5.71	5.98									
	Technology	15.87	18.30	20.47									
-	Defensive	14.68	13.61	14.23				- []					
Ħ	Consumer Defensive	6.32	6.38	7.44									
+	Healthcare	4.58	4.11	4.94									
•	Utilities	3.78	3.12	1.85									

World Regions % Equity 09-30-2022



	Fund %	Cat %	
Greater Asia	76.25	75.82	
Japan	0.00	0.09	
Australasia	0.00	0.04	
Asia-4 Tigers	17.55	24.94	
Asia-ex 4 Tigers	58.70	50.75	
Not Classified	0.00	0.00	

Americas	Fund % 9.66	Cat % 14.15	Greater Europe	Fund % 14.09	Cat % 10.02	Market Maturity	Fund %
North America	0.17	3.05	United Kingdom	0.00	0.64	Developed Markets	21.96
Central/Latin	9.49	11.10	W euro-ex UK	0.39	1.63	Emerging Markets	78.04
			Emrgng Europe	1.05	1.13	Not Available	0.00
			Africa	12.65	6.62		

Top 10 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	4.64	4.64	-30.04	Technology
⊕ Tencent Holdings Ltd	3.59	8.23	-44.79	Communication Svc
⊕ Alibaba Group Holding Ltd Ordinary Shares	2.59	10.83	-18.43	Consumer Cyclical
⊕ Reliance Industries Ltd	1.59	12.42	0.71	Energy
⊕ Meituan Class B	1.43	13.84	-13.13	Consumer Cyclical
⊕ Mktliq 12/31/2049	1.17	15.02	_	_
⊕ JD.com Inc Ordinary Shares - Class A	1.08	16.10	-9.23	Consumer Cyclical
Taiwan Semiconductor Manufacturing Co Ltd ADR	1.05	17.15	-42.10	Technology
⊕ Infosys Ltd	0.95	18.09	-24.36	Technology
⊕ Slbbh1142	0.87	18.96	_	-

Total Holdings 4512



Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

Michael Hong since 02-2008

Quantitative Screens

Performance: The fund has finished in the High Yield 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 14.64 years.

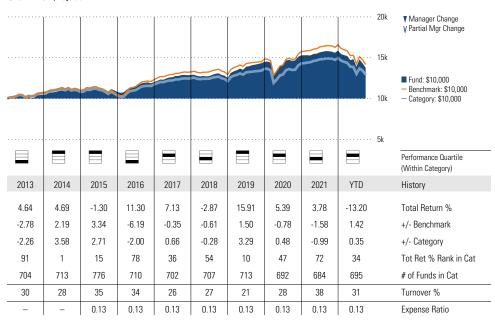
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.13 is 85.56% lower than the High Yield Bond category average.

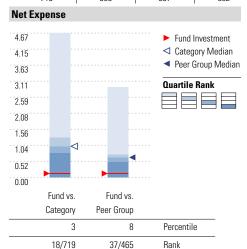
Morningstar Investment Management LLC Analysis

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.

Growth of \$10,000







3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	-0.35	_	-0.22
Beta	0.89	_	0.95
R-Squared	98.02	-	95.19
Standard Deviation	10.06	11.14	10.79
Sharpe Ratio	-0.10	-0.06	-0.07
Tracking Error	1.84	_	2.50
Information Ratio	-0.12	_	-0.16
Up Capture Ratio	87.81	_	91.62
Down Capture Ratio	90.47	_	93.77

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.96	-	3.71
Avg Eff Maturity	5.80	-	5.59



Vanguard High-Yield Corporate Adm VWEAX

Asset Allocation as of 09-30-2022 Asset Class Net % Cat% US Stocks 0.89 0.00 Non-US Stocks 0.00 0.03 Bonds 96.23 91.71 Cash 2.17 3.24

Other

Total

100

Morningstar Category

High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

1.60

100.00

4.13

100.00

Style Analys	is as of 09-30-2022
Style Breakdov	wn
Fixed Income	Quality
	High
	Mid
	Low
Ltd Mod E Duration	xt

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	5.33	_	1.75
AA	-0.02	_	0.05
A	0.00	_	0.19
BBB	4.99	_	4.19
BB	53.79	_	35.65
В	31.24	_	37.64
Below B	4.70	_	18.17
Not Rated	-0.03	_	2.36

	Fund	Bmark	Cat	Fund	▼ Benchmai	k [Categ	ory A	Averag	e		
Government	4.01	-	2.39									
Treasury	4.01	_	0.69	()=								
nflation – Protected	0.00	_	0.01	j i								
Agency/Quasi Agency	0.00	_	0.12	0								
Other Government Related	0.00	_	1.57	10								
Corporate	93.72	-	88.30									
Corporate Bond	86.25	_	81.83									
Bank Loan	5.87	_	5.20									
Convertible	1.60	_	1.18	()								
Preferred	0.00	_	0.09	ĺ								
Securitized	0.00	-	2.07									
Agency MBS Pass-Through	0.00	_	0.06									
Agency MBS ARM	0.00	_	0.00									
Agency MBS CMO	0.00	_	0.22	ĺ								
Non-Agency Residential MBS	0.00	_	0.14									
Commercial MBS	0.00	_	0.61	0								
Asset-Backed	0.00	_	1.04	0								
Covered Bond	0.00	_	0.00	Û								
Municipal	0.00	-	0.03									
Cash & Equivalents	2.27	_	6.13									
Other	0.00	-	1.08	0								

Top 10 Holdings as of 09-30-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
€ T-Mobile US Inc	-	1.26	1.26	_
United States Treasury Notes	_	1.01	2.27	_
United States Treasury Notes	_	1.01	3.27	_
United States Treasury Notes	_	1.00	4.28	_
⊕ United States Treasury Notes	-	1.00	5.28	_
United States Treasury Notes	_	0.99	6.27	_
Imola Merger Corp.	_	0.85	7.13	_
Herc Holdings Inc	_	0.73	7.86	-
Mozart Debt Merger Subordinated Incorporated	_	0.73	8.59	_
Credit Suisse Group AG	_	0.72	9.31	_

50

Total Holdings 639



Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond Morningstar Index Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022

Growth of \$10,000



Trailing Performance





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

21/166

Rank

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

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



20/217

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category Inflation-Protected Bond **Morningstar Index** Bloomberg US Treasury US TIPS TR USD





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

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

Sector Weighting as of 09-3	30-2022					
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average
Government	99.97	_	89.38			
Treasury	0.00	-	0.32			
Inflation – Protected	99.97	-	83.82			
Agency/Quasi Agency	0.00	-	0.03	0		
Other Government Related	0.00	_	5.21	0		
Corporate	0.00	_	2.54	10		
Corporate Bond	0.00	-	2.26			
Bank Loan	0.00	-	0.18	0		
Convertible	0.00	-	0.10			
Preferred	0.00	_	0.00	0		
Securitized	0.00	_	4.91			
Agency MBS Pass-Through	0.00	_	0.60	0		
Agency MBS ARM	0.00	_	0.00			
Agency MBS CMO	0.00	_	0.41			
Non-Agency Residential MBS	0.00	_	0.24			
Commercial MBS	0.00	_	0.84	0		
Asset-Backed	0.00	_	2.64			
Covered Bond	0.00	_	0.18			
Municipal	0.00	_	0.02			
Cash & Equivalents	0.03	_	2.40	10		
Other	0.00	_	0.74	()		

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes	_	6.32	6.32	_
① United States Treasury Notes	_	4.11	10.44	_
United States Treasury Notes	_	3.73	14.17	_
⊕ United States Treasury Notes	_	3.54	17.71	_
⊕ United States Treasury Notes	_	3.33	21.04	-
United States Treasury Notes	_	3.23	24.27	_
United States Treasury Notes	_	2.99	27.26	_
United States Treasury Notes	_	2.88	30.14	_
⊕ United States Treasury Notes	_	2.80	32.94	_
United States Treasury Notes	_	2.74	35.68	_

Total Holdings 49



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Allocation--30% to 50% Morningstar Index

USD

Morningstar US Mod Con Tgt Alloc NR USD

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2022 William Coleman since 02-2022

Quantitative Screens

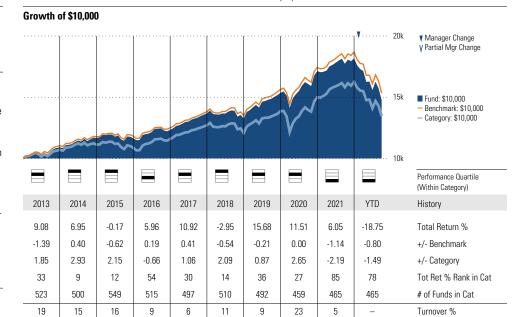
- Performance: The fund has finished in the Allocation--30% to 50% Equity category's top three quartiles in 8 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.12 is 87.23% lower than the Allocation--30% to 50% Equity category average.

Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

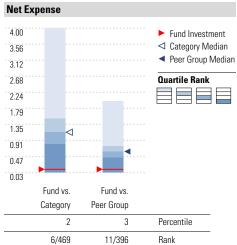
ESG Metrics

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





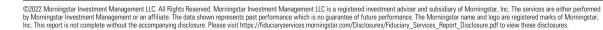
3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	-0.75	-	-0.36
Beta	1.00	-	1.05
R-Squared	99.45	-	93.02
Standard Deviation	9.85	9.78	10.62
Sharpe Ratio	-0.04	0.03	0.01
Tracking Error	0.73	_	2.94
Information Ratio	-1.03	_	-0.11
Up Capture Ratio	97.02	_	102.55
Down Capture Ratio	102.69	_	105.68

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.51	14.88	15.27
Price/Book Ratio	2.29	2.34	2.52
Avg Eff Duration	7.02	6.45	5.27





Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Allocation--30% to 50%

Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Style Analysis as of 09-30-2022

Morningstar Style Box™





50

Fund

34.82

4.76

10.77

15.48

3.81

41.82

7.46

4.87

10.67

18.82

23.35

7.30

12.92

3.13

100

Bmark

33.90

4.13

11.39

14.90

3 48

6.90

5.01

10.46

19.67

24.06

7.45

13.50

3.11

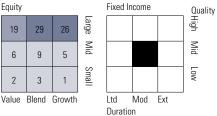
Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022



Style Breakdown

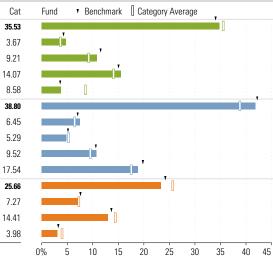
Equity



	æ.	Basic Materials
	A	Consumer Cyclical
_		Financial Services
	俞	Real Estate
	W	Sensitive
		Communication Services
	0	Energy
	₽	Industrials
		Technology
	→	Defensive
	Ħ	Consumer Defensive
	т.	Haaltheara

Utilities

Cyclical



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

Top 6 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Vanguard Total Bond Market II Idx Inv	_	41.06	41.06	_	_
○ Vanguard Total Stock Mkt Idx Inv	-	23.86	64.93	_	-
① Vanguard Total Intl Bd II ldx Investor	-	18.22	83.15	_	-
Vanguard Total Intl Stock Index Inv	_	15.62	98.77	_	_
⊕ Mktliq 12/31/2049	_	1.23	100.00	_	_
─ Us Dollar	_	0.00	100.00	-	_

Total Holdings



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Allocation--70% to 85% Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Equity

Portfolio Manager(s)

Walter Nejman since 02-2022 William Coleman since 02-2022

Quantitative Screens

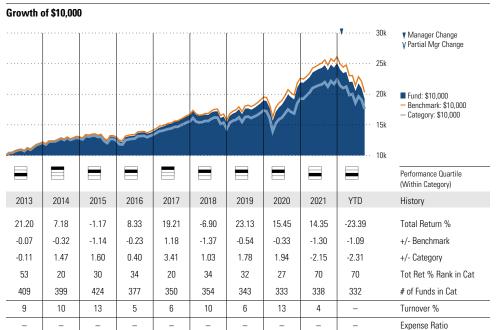
- Performance: The fund has finished in the Allocation-70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- ✓ Net Expense: The fund's expense ratio of 0.14 is 86% lower than the Allocation--70% to 85% Equity category average.

Morningstar Investment Management LLC Analysis

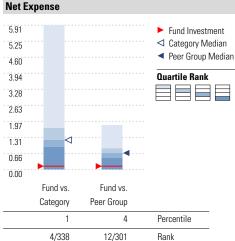
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

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







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

	Fund	Bmark	Cat
Alpha	-0.92	_	-0.84
Beta	1.01	_	1.01
R-Squared	99.52	_	94.73
Standard Deviation	16.32	16.07	16.75
Sharpe Ratio	0.20	0.26	0.21
Tracking Error	1.15	-	3.73
Information Ratio	-0.81	-	-0.29
Up Capture Ratio	99.02	-	98.74
Down Capture Ratio	103.20	-	103.04

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.54	14.84	13.67
Price/Book Ratio	2.30	2.34	2.27
Avg Eff Duration	7.03	6.45	5.75



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Allocation--70% to 85%

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 09-30-2022

Morningstar Style Box™



Asset Allocation as of 09-30-2022

Asset Class 56.26 **US Stocks** 47.38 Non-US Stocks 30.28 17.28 Bonds 19.26 16.19 2.86 Cash 4.96 Other 0.23 5.32 Total 100.00 100.00

Style Breakdown

Equit	У			Fixed Ir	ncome		Quality
19	29	26	Large				High
5	9	5	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth	•	Ltd Duratio	Mod	Ext	•

Fixed I	ncome		Quality
			High
			Mid
			Low
Ltd	Mod	Ext	_

>50 25-50 10-25 0-10

			_ uuanii
			High
			Mid
			Low
Ltd Durat	Mod	Ext	_

Se	ctor Weighting as of 09-3	30-2022											
		Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	gory Av	erage		
Դ	Cyclical	34.78	33.95	34.58									
A.	Basic Materials	4.74	4.16	4.55									
A	Consumer Cyclical	10.78	11.40	10.63				<u> </u>					
,	Financial Services	15.46	14.93	15.41									
俞	Real Estate	3.80	3.46	3.99		0							
W	Sensitive	41.82	42.09	42.04									
	Communication Services	7.46	6.95	8.07			10						
ð	Energy	4.86	5.01	5.15									
Ф	Industrials	10.65	10.42	10.67									
	Technology	18.85	19.71	18.15						_ :			
—	Defensive	23.40	23.96	23.36									
Ħ	Consumer Defensive	7.31	7.43	6.82			*						
+	Healthcare	12.95	13.42	13.36				•[
•	Utilities	3.14	3.11	3.18									
					0%	5	10	15	20	25	30	35	_

50

Top 6 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	48.14	48.14	_	_
Vanguard Total Intl Stock Index Inv	_	31.02	79.16	_	_
○ Vanguard Total Bond Market II Idx Inv	_	13.46	92.62	_	_
Vanguard Total Intl Bd II Idx Investor	_	6.17	98.79	_	_
① Mktliq 12/31/2049	_	1.20	99.99	-	_
⊕ Us Dollar	_	0.01	100.00	-	-

Total Holdings 6



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30% Morningstar Index

Morningstar US Con Tgt Alloc NR USD

valigualu Lilestrategy ilicollie iliv VASI

Portfolio Manager(s)

Walter Nejman since 02-2022 William Coleman since 02-2022

Quantitative Screens

- Performance: The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 9 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.11 is
 88.89% lower than the Allocation--15% to 30% Equity
 category average.

Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change ■ Fund: \$10,000 Benchmark: \$10,000Category: \$10,000 Performance Quartile (Within Category) 2019 2013 2014 2015 2016 2017 2018 2020 2021 YTD History 3.40 6.76 0.22 4.58 6.98 -1.05 12.05 9.13 1.92 -16.30 Total Return % -1.84 0.92 -0.51 0.17 -0.06 -0.24 -0.38 -0.13 -1.69 -0.49 +/- Benchmark -0.62 3.22 2.29 -0.97 0.73 2.09 0.85 1.84 -3.12 -2.18 +/- Category

35

145

6

27

136

17

90

143

69

144

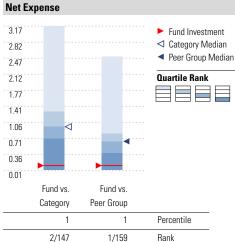
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





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

• . • • • • • • • • • • • • • • • • • •			
	Fund	Bmark	Cat
Alpha	-0.95	_	0.28
Beta	0.98	_	1.05
R-Squared	98.61	_	87.94
Standard Deviation	6.98	7.11	7.99
Sharpe Ratio	-0.32	-0.19	-0.14
Tracking Error	0.84	_	2.84
Information Ratio	-1.08	_	0.02
Up Capture Ratio	89.68	-	106.65
Down Capture Ratio	100.05	-	104.19

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.44	15.03	15.59
Price/Book Ratio	2.27	2.39	2.36
Avg Eff Duration	7.02	6.45	4.23



4

176

12

68

171

25

8

188

14

65

178

4

49

150

4

11

146

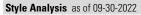
9



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30% Morningstar Index

Morningstar US Con Tgt Alloc NR USD



Morningstar Style Box™

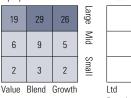


100

Asset Allocation as of 09-30-2022



Style Breakdown Equity





19	29	Zb	ge
6	9	5	Mid
2	3	2	Small
'alue	Blend	Growth	
Veight 9	%		



		Fund	Bmark	Cat	Fund	▼	Bench	mark	Cate	gory Ave	erage	-	
Ն	Cyclical	34.88	33.64	32.78									
ů.	Basic Materials	4.80	4.01	3.08									
A	Consumer Cyclical	10.77	11.39	9.25				1					
	Financial Services	15.52	14.79	13.08									
æ	Real Estate	3.79	3.45	7.37		i [_
M	Sensitive	41.76	42.27	41.73									
	Communication Services	7.47	6.95	6.62									
ð	Energy	4.85	4.99	7.22		_ [
Ф	Industrials	10.72	10.36	9.92					Ė				
	Technology	18.72	19.97	17.97									
→	Defensive	23.37	24.08	25.49									
=	Consumer Defensive	7.31	7.42	6.99			'						
٠	Healthcare	12.91	13.58	12.71			- :	0					
•	Utilities	3.15	3.08	5.79		ĺ							

Top 6 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	55.28	55.28	_	_
	_	24.22	79.51	_	-
Vanguard Total Stock Mkt Idx Inv	_	11.43	90.93	_	-
Vanguard Total Intl Stock Index Inv	_	7.76	98.69	_	-
⊕ Mktliq 12/31/2049	-	1.28	99.98	-	-
⊖ Us Dollar	-	0.02	100.00	_	_

Total Holdings 6



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Allocation--50% to 70%

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022 William Coleman since 02-2022

Quantitative Screens

- Performance: The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 9 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- Style: 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 0.13 is 87.38% lower than the Allocation--50% to 70% Equity category average.

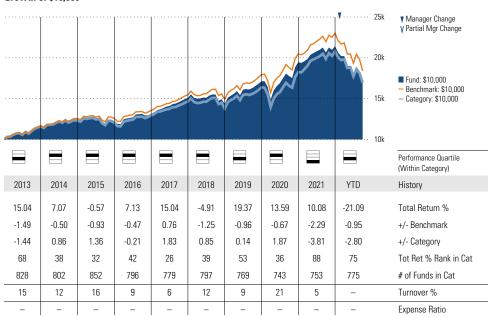
Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

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

Growth of \$10,000





3-Year Risk Metrics

/ 1	88	/66)	708		ხეგ
Net Exp	ense					
4.92 4.37 3.83 3.28 2.73 2.19 1.64 1.09 0.55 0.00		4	1		nd Investi stegory M ser Group tile Rank	edian Median
	Fund vs	. Fu	und vs.			
	Category	y Peer	Group			
	1	l	4	Perce	ntile	-
	5/791	1 2	25/646	Rank		

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

	Fund	Bmark	Cat
Alpha	-1.30	-	-0.19
Beta	0.98	-	1.01
R-Squared	99.23	-	93.81
Standard Deviation	13.03	13.19	13.79
Sharpe Ratio	0.11	0.21	0.19
Tracking Error	1.16	-	3.33
Information Ratio	-1.18	-	-0.07
Up Capture Ratio	93.51	-	100.14
Down Capture Ratio	100.54	_	101.57

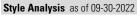
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.53	15.39	15.85
Price/Book Ratio	2.29	2.51	2.63
Avg Eff Duration	7.02	6.45	5.02



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Allocation--50% to 70%

Morningstar US Mod Tgt Alloc NR USD



Morningstar Style Box™



Asset Allocation as of 09-30-2022 Asset Class Net % Cat% **US Stocks** 35.53 46.54 Non-US Stocks 22.83 9.57 38.43 Bonds 34.14 Cash 2.76 6 18 Other 0.44 3.56 50 100.00 Total 100.00

Cat Fund Bmark Fund Դ Cyclical 34.79 33.09 31.49 A Basic Materials 4.74 3.71 3.59 Ownership 75% of fund's current stock holdings Consumer Cyclical 10.78 11.45 10.46 Financial Services 15.47 14.48 侖 Real Estate 3.80 3 45 3 01 Style Breakdown Equity Fixed Income Quality 41.82 42.78 High **Communication Services** 7.46 7 08 7 49 19 26 • Energy 4.86 4.91 4.91 Μd Mid5 5 9 Ф Industrials 10.65 10.05 10.25 Low Technology 18.85 20.74 20.28 2 3 1 Defensive 23.38 24.12 25.60 Value Blend Growth Ltd Mod 7.30 Consumer Defensive 7.27 7.10 Duration 15.05 Healthcare 12.94 13.76 Weight % Utilities 3.14 3.09 3.45 >50 25-50 10-25 0-10 10 15 20 25 30 35 40 45

Sector Weighting as of 09-30-2022

Top 6 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Inv	_	36.10	36.10	_	_
○ Vanguard Total Bond Market II Idx Inv	-	27.04	63.15	_	-
⊕ Vanguard Total Intl Stock Index Inv	_	23.39	86.54	_	_
⊕ Vanguard Total Intl Bd II Idx Investor	_	12.14	98.68	_	_
⊕ Mktliq 12/31/2049	-	1.27	99.95	-	-
① Us Dollar	_	0.05	100.00	_	-

Total Holdings 6



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

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.

Net Expense: The fund's expense ratio of 0.07 is 93.33% lower than the Mid-Cap Growth category average.

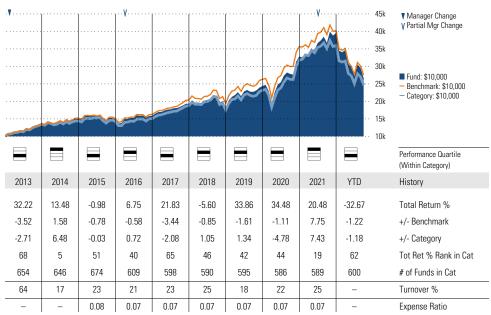
Morningstar Investment Management LLC Analysis

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.

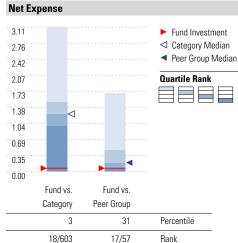
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.18	_	0.85
Beta	1.00	_	0.99
R-Squared	98.69	_	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



Vanguard Mid-Cap Growth Index Admiral VMGMX

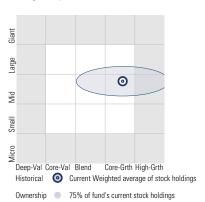
Morningstar Category

Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

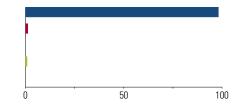
3	4	16	Large
3	32	42	MIN
0	0	0	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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%

		Fund	Bmark	Cat	Fund	▼ B	enchmark	[] Ca	ategor	/ Aver	age		
÷	Cyclical	26.25	25.90	28.48				· ·					
ì.	Basic Materials	3.87	2.90	2.50									
•	Consumer Cyclical	9.26	15.37	12.72]						
<u></u>	Financial Services	5.55	5.63	9.78									
à	Real Estate	7.57	2.00	3.48									
UF.	Sensitive	55.77	54.51	48.04									
	Communication Services	6.10	4.82	3.34									
	Energy	5.27	4.69	2.97									
ŀ	Industrials	13.30	15.84	14.50									
1	Technology	31.10	29.16	27.23									
+	Defensive	17.99	19.59	23.47									
Ţ	Consumer Defensive	1.27	3.24	2.51	= [
	Healthcare	16.72	16.04	20.24									
1	Utilities	0.00	0.31	0.72	i								

Top 15 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Synopsys Inc	1.86	1.86	-17.09	Technology
⊕ 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
⊕ Realty Income Corp	1.47	8.07	-15.60	Real Estate
⊕ Devon Energy Corp	1.37	9.44	45.18	Energy
⊕ Enphase Energy Inc	1.27	10.71	51.67	Technology
Microchip Technology Inc	1.26	11.97	-28.95	Technology
⊕ 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



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category

■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

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.

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

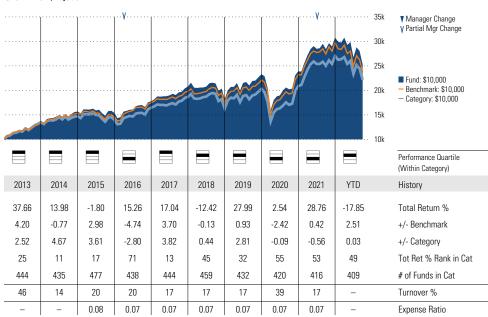
Morningstar Investment Management LLC Analysis

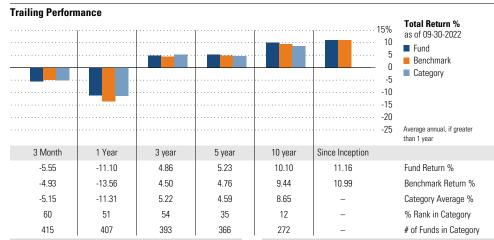
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

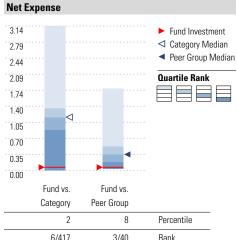
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2022
Carbon Risk Score	Medium Risk	06-30-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.43	_	0.52
Beta	0.96	_	1.00
R-Squared	99.20	_	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
ROE	20.49	15.61	18.22



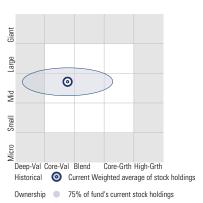
Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



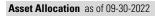
Style Breakdown

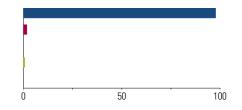
Equity

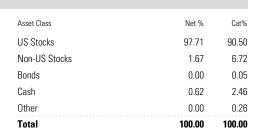
. ,			
5	9	0	Large
31	52	3	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10







		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
b	Cyclical	45.29	46.07	41.08	
	Basic Materials	5.71	5.87	5.82	
-	Consumer Cyclical	9.98	10.16	10.46	
ê	Financial Services	16.78	17.84	18.41	
b	Real Estate	12.82	12.20	6.39	
NF	Sensitive	27.27	33.19	33.83	
	Communication Services	2.62	3.59	3.06	
•	Energy	5.32	5.26	6.91	
þ	Industrials	10.94	14.35	15.16	
1	Technology	8.39	9.99	8.70	
÷	Defensive	27.44	20.72	25.09	
7	Consumer Defensive	6.85	4.43	6.92	
ř	Healthcare	7.90	7.39	11.57	
2	Utilities	12.69	8.90	6.60	

Top 15 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Corteva Inc ○	1.28	1.28	21.79	Basic Materials
	1.20	2.48	-22.88	Real Estate
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
○ Consolidated Edison Inc	1.08	6.90	3.29	Utilities
Carrier Global Corp Ordinary Shares	1.05	7.96	-33.89	Industrials
→ VICI Properties Inc Ordinary Shares	1.01	8.96	2.82	Real Estate
→ WEC Energy Group Inc	1.00	9.97	-5.62	Utilities
→ M&T Bank Corp	0.98	10.94	17.15	Financial Services
→ International Flavors & Fragrances Inc	0.97	11.91	-38.12	Basic Materials
Eversource Energy	0.93	12.84	-12.21	Utilities
The Kroger Co The	0.92	13.77	-1.83	Consumer Defensive
AvalonBay Communities Inc	0.92	14.68	-25.19	Real Estate
⊝ Rockwell Automation Inc	0.91	15.59	-37.37	Industrials

Total Holdings 203



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000







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

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.45	38.46	26.25
Price/Book Ratio	2.48	2.42	2.16
Geom Avg Mkt Cap \$B	21.81	9.35	25.36
ROE	15.56	9.56	17.30



Vanguard Real Estate Index Admiral VGSLX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2022

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

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

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

Total Holdings 171



Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

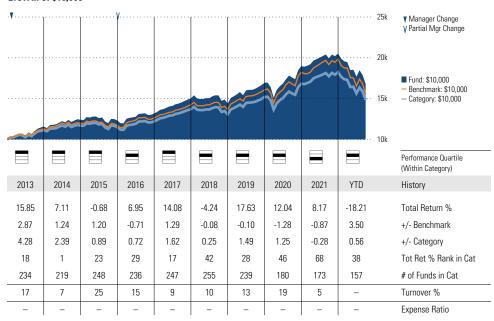
Morningstar Investment Management LLC Analysis

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

ESG Metrics

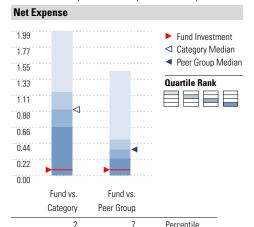
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance





	3/159	21/312	Rank
Peer group	is a subset of the	category and ir	ncludes funds with the
same mana	gement style (ac	tive vs. passive)	and similar share class
characteris	tics.		

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

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



Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

0.50

100.00

8.25

100.00

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Fauity

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

Value Blend Growth

>50 25-50 10-25 0-10

Weight %



Fixed Income

Ltd Duration

Asset Allocation as of 09-30-2022 Asset Class Net % Cat% US Stocks 26.39 25.18 Non-US Stocks 16.96 14.05 Bonds 53.01 49.67 Cash 3.13 2.84

100

Other

Total

	Fund	Bmark	Cat	Fund	▼ Benchma	rk Cateo	gory Average	
Cyclical	34.77	39.26	36.39		*			
Basic Materials	4.74	4.61	4.53					
Consumer Cyclical	10.77	10.69	10.84					
Financial Services	15.47	15.07	15.35			i		
Real Estate	3.79	8.89	5.67		0 '			
Sensitive	41.83	36.49	40.53					
Communication Services	7.47	5.63	6.70					
Energy	4.86	5.12	5.15					
Industrials	10.66	11.02	10.43					
Technology	18.84	14.72	18.25			0		
▶ Defensive	23.40	24.26	23.08				•0	
Consumer Defensive	7.31	7.45	6.88		= ()			
Healthcare	12.95	13.45	12.94					
Utilities	3.14	3.36	3.26					

Top 7 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
─ Vanguard Total Bond Market II Idx Inv	_	30.43	30.43	_	_
⊕ Vanguard Total Stock Mkt Idx InstI PIs	-	26.82	57.25	-	-
⊕ Vanguard Total Intl Stock Index Inv	-	17.38	74.63	-	-
○ Vanguard Total Intl Bd II Idx Insl	-	13.73	88.36	-	-
O Vanguard Shrt-Term Infl-Prot Sec Idx Adm	_	10.29	98.65	-	_
⊕ Mktliq 12/31/2049	_	1.28	99.93	_	_
① Us Dollar	_	0.07	100.00	-	-

50

Total Holdings 7



Vanguard Target Retirement 2025 Fund VTTVX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

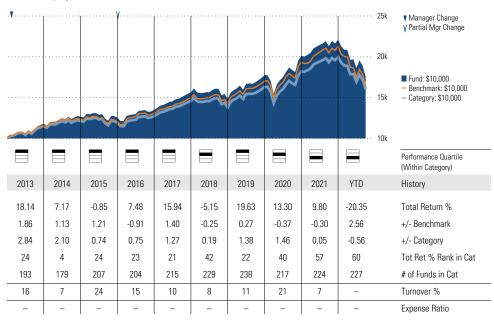
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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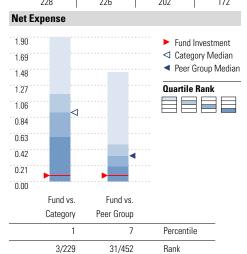
ESG Metrics

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

Growth of \$10,000



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



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.11	_	0.75
Beta	0.96	_	0.91
R-Squared	98.69	_	97.24
Standard Deviation	12.78	13.21	12.18
Sharpe Ratio	0.12	0.04	0.09
Tracking Error	1.55	_	2.51
Information Ratio	0.73	_	0.39
Up Capture Ratio	100.04	_	93.65
Down Capture Ratio	93.74	_	89.36

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.52	14.04	14.57
Price/Book Ratio	2.29	2.08	2.25
Avg Eff Duration	6.71	_	6.68

M RNINGSTAR



Vanguard Target Retirement 2025 Fund VTTVX

Quality High Μid Low

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth



Fixed Income

Weight %

>50 25-50 10-25 0-10



Total

		Fund	Bmark	Cat	Fund	•	Benchma	ark	Categ	jory Ave	rage	
b	Cyclical	34.81	39.22	35.59								
i.	Basic Materials	4.76	4.70	4.30		0						
-	Consumer Cyclical	10.78	10.75	10.86								
₽	Financial Services	15.46	15.23	15.05				0				
b	Real Estate	3.81	8.54	5.38			7					
M	Sensitive	41.80	36.56	40.84								
	Communication Services	7.47	5.62	6.82								
•	Energy	4.85	5.15	5.02								
\$	Industrials	10.65	11.13	10.22			0					
2	Technology	18.83	14.66	18.78				•				
+	Defensive	23.39	24.21	23.57								
=	Consumer Defensive	7.30	7.46	7.02			' .					
۲	Healthcare	12.94	13.38	13.19								
?	Utilities	3.15	3.37	3.36								

Top 7 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt ldx Instl PIs	_	33.84	33.84	_	_
─ Vanguard Total Bond Market II ldx Inv	-	27.56	61.40	_	-
⊕ Vanguard Total Intl Stock Index Inv	_	22.02	83.42	_	-
─ Vanguard Total Intl Bd II Idx Insl	_	12.32	95.74	_	-
⊕ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	_	3.08	98.82	-	_
⊕ Mktliq 12/31/2049	-	1.16	99.99	_	_
⊕ Us Dollar	_	0.01	100.00	-	_

Total Holdings 7



Vanguard Target Retirement 2030 Fund VTHRX

Morningstar Category Target-Date 2030 Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.61 years.
- Net Expense: The fund's expense ratio of 0.08 is 88.24% lower than the Target-Date 2030 category average.

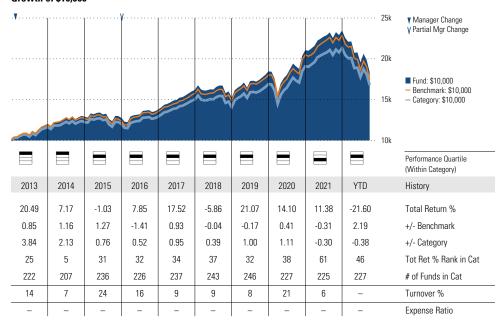
Morningstar Investment Management LLC Analysis

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

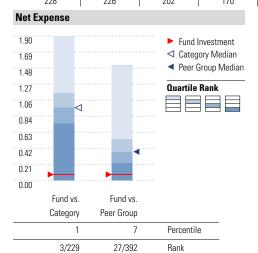
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.16	_	1.01
Beta	0.96	_	0.94
R-Squared	99.18	_	98.16
Standard Deviation	14.11	14.65	13.83
Sharpe Ratio	0.15	0.07	0.14
Tracking Error	1.41	_	2.26
Information Ratio	0.84	_	0.53
Up Capture Ratio	100.00	_	97.46
Down Capture Ratio	94.04	_	92.27

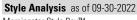
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.50	13.89	14.73
Price/Book Ratio	2.29	2.05	2.30
Avg Eff Duration	7.02	_	6.88



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

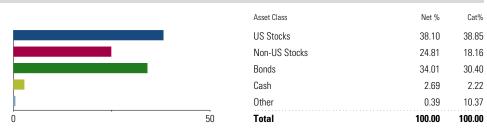
Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD



Morningstar Style Box™

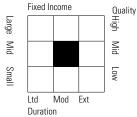




Sector Weighting as of 09-30-2022 Fund Fund **Bmark** Cat Cyclical 34.82 35.03 39.12 A. Basic Materials 4.77 4.79 4.27 Consumer Cyclical 10.78 10.83 10.97 **P** Financial Services 15.48 15.40 15.31 侖 Real Estate 3.79 8.10 4.48 Sensitive 41.79 36.68 41.20 **Communication Services** 7.46 5.62 6.83 • 5.00 Energy 4.86 5.19 Ф Industrials 10.67 11.25 10.38 18.80 Technology 14.62 18.99 23.39 24.20 23.77 Defensive Consumer Defensive 7.32 7.49 7.01 Healthcare 12.93 13.34 13.51 Utilities 3.14 3.37 3.25 10 25 30

Style Breakdown





Value Blend Growth Weight %

2 3 1

>50 25-50 10-25 0-10

Top 6 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx InstI PIs	_	38.71	38.71	_	_
◆ Vanguard Total Intl Stock Index Inv	-	25.43	64.13	_	_
→ Vanguard Total Bond Market II Idx Inv	-	23.97	88.10	_	-
→ Vanguard Total Intl Bd II Idx Insl	-	10.71	98.81	_	-
⊕ Mktliq 12/31/2049	-	1.18	99.99	_	_
⊕ Us Dollar	_	0.01	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2035 Fund VTTHX

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

Portfolio Manager(s)

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

Quantitative Screens

- ❷ Performance: The fund has finished in the Target-Date
 2035 category's top three quartiles in 9 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 9.61 years.
- Net Expense: The fund's expense ratio of 0.08 is 88.57% lower than the Target-Date 2035 category average.

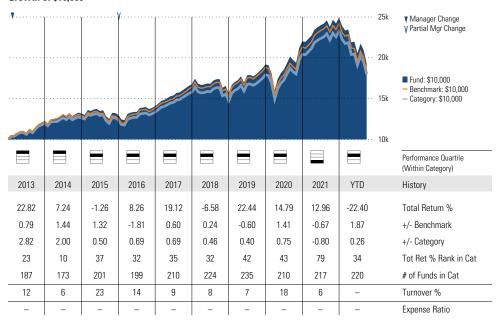
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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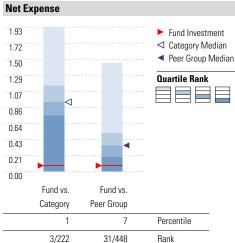
ESG Metrics

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

Growth of \$10,000







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

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



Vanguard Target Retirement 2035 Fund VTTHX

Quality

High

Mid

Low

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

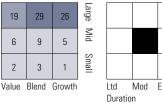
Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

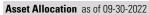
Equity 26 19 29 5 6 9

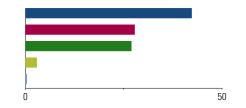


Fixed Income

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
٠	Cyclical	34.85	39.03	35.22	Tana Benefitian Beategory / Welage
ì.	Basic Materials	4.77	4.91	4.32	
•	Consumer Cyclical	10.78	10.90	11.05	
<u></u>	Financial Services	15.50	15.56	15.35	
à	Real Estate	3.80	7.66	4.50	
Ųľ	Sensitive	41.78	36.79	41.27	1
	Communication Services	7.46	5.63	6.82	
	Energy	4.86	5.21	5.05	
ž	Industrials	10.68	11.36	10.38	
3	Technology	18.78	14.59	19.02	
+	Defensive	23.37	24.18	23.51	
Ţ	Consumer Defensive	7.31	7.51	7.01	
1	Healthcare	12.92	13.28	13.28	
1	Utilities	3.14	3.39	3.22	

Top 6 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt ldx Instl Pls	_	42.92	42.92	_	_
◆ Vanguard Total Intl Stock Index Inv	-	28.42	71.33	_	_
→ Vanguard Total Bond Market II Idx Inv	-	18.94	90.27	_	_
→ Vanguard Total Intl Bd II Idx Insl	-	8.48	98.75	_	_
⊕ Mktliq 12/31/2049	-	1.24	99.98	_	_
⊕ Us Dollar	_	0.02	100.00	_	_

Total Holdings 6



Vanguard Target Retirement 2040 Fund VFORX

Morningstar Category Target-Date 2040 Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

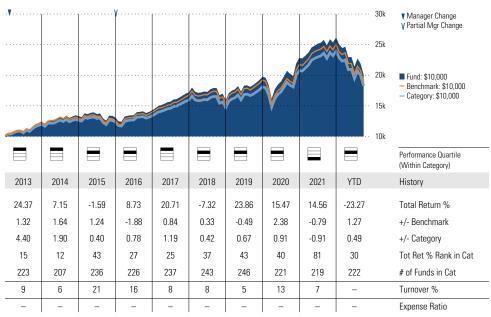
Morningstar Investment Management LLC Analysis

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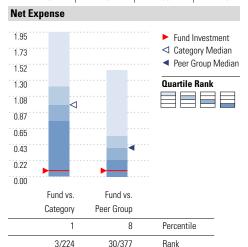
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.13	_	0.99
Beta	0.94	_	0.96
R-Squared	99.37	_	98.62
Standard Deviation	16.61	17.64	16.98
Sharpe Ratio	0.22	0.15	0.21
Tracking Error	1.70	_	2.22
Information Ratio	0.66	_	0.52
Up Capture Ratio	97.42	_	99.30
Down Capture Ratio	92.61	-	95.19

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



Vanguard Target Retirement 2040 Fund VFORX

Morningstar Category Target-Date 2040

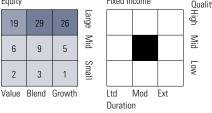
Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



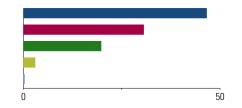
Style Breakdown



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



Asset Allocation	as of 09-30-2022



Total	100.00	100.00
Other	0.24	9.14
Cash	2.92	1.94
Bonds	19.72	12.64
Non-US Stocks	30.55	25.79
US Stocks	46.57	50.48
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Benchm	ark 🛮 ı	Category	, Δvera	ne		
٠	Cyclical	34.84	38.99	35.56	Tuna	Bonomin	and g	outogor	, , word	90		-
ì.	Basic Materials	4.77	5.00	4.31								
•	Consumer Cyclical	10.78	10.96	11.01								
٩	Financial Services	15.49	15.70	15.33								
à	Real Estate	3.80	7.33	4.91		٧						
Ųf	Sensitive	41.78	36.87	41.07							- ·	
	Communication Services	7.46	5.65	6.79								
	Energy	4.86	5.24	5.03								
ž	Industrials	10.68	11.44	10.41			į					
1	Technology	18.78	14.54	18.84			<u> </u>	lį.				
+	Defensive	23.38	24.12	23.36								
Ţ	Consumer Defensive	7.32	7.53	6.96		= [)						
1	Healthcare	12.91	13.20	13.22								
1	Utilities	3.15	3.39	3.18								

Top 6 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Instl Pls	_	47.32	47.32	_	_
Vanguard Total Intl Stock Index Inv	-	31.31	78.62	_	_
○ Vanguard Total Bond Market II Idx Inv	-	13.91	92.53	_	_
① Vanguard Total Intl Bd II Idx Insl	-	6.19	98.72	_	_
① Mktliq 12/31/2049	-	1.28	100.00	-	-
① Us Dollar	-	0.00	100.00	-	-

Total Holdings 6



Vanguard Target Retirement 2045 Fund VTIVX

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

Portfolio Manager(s)

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

Quantitative Screens

- ❷ Performance: The fund has finished in the Target-Date
 2045 category's top three quartiles in 10 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 9.61 years.
- Net Expense: The fund's expense ratio of 0.08 is 88.57% lower than the Target-Date 2045 category average.

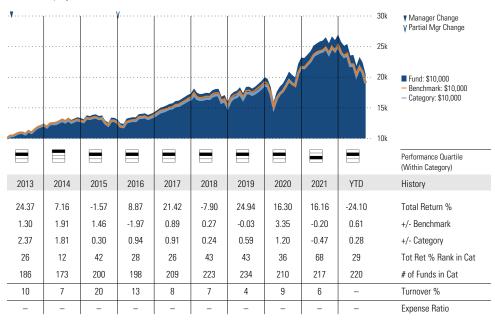
Morningstar Investment Management LLC Analysis

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

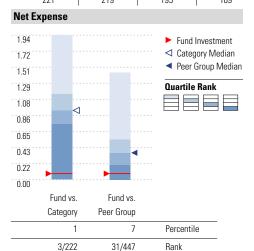
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.34	_	0.94
Beta	0.96	_	0.96
R-Squared	99.29	_	98.56
Standard Deviation	17.88	18.49	17.85
Sharpe Ratio	0.24	0.17	0.22
Tracking Error	1.65	_	2.27
Information Ratio	0.82	_	0.46
Up Capture Ratio	100.58	_	99.60
Down Capture Ratio	95.21	_	95.92

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



Weight %

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

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

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

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

Top 6 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Instl Pls	_	51.83	51.83	_	_
Vanguard Total Intl Stock Index Inv	_	34.14	85.97	_	-
○ Vanguard Total Bond Market II ldx Inv	_	8.72	94.69	_	_
	_	3.98	98.67	_	_
⊕ Mktliq 12/31/2049	-	1.30	99.97	-	_
① Us Dollar	_	0.03	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2050 Fund VFIFX

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

Portfolio Manager(s)

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

Quantitative Screens

- ❷ Performance: The fund has finished in the Target-Date
 2050 category's top three quartiles in 10 of the 10 years it's
 been in existence.
- Management: The fund's management has been in place for 9.61 years.
- Net Expense: The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2050 category average.

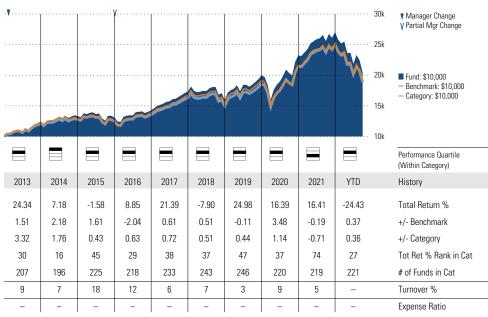
Morningstar Investment Management LLC Analysis

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

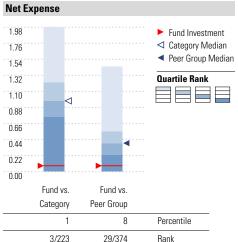
ESG Metrics

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

Growth of \$10,000







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

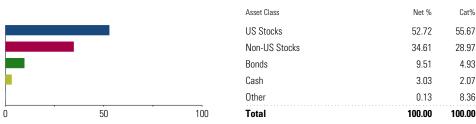
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.24	_	0.88
Beta	0.95	_	0.96
R-Squared	99.21	_	98.48
Standard Deviation	18.01	18.81	18.21
Sharpe Ratio	0.24	0.17	0.22
Tracking Error	1.82	_	2.30
Information Ratio	0.68	_	0.40
Up Capture Ratio	99.71	_	99.91
Down Capture Ratio	94.84	_	96.52

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



ğ

Small



Morningstar Category

Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD



Style Breakdown

Deep-Val Core-Val Blend





Core-Grth High-Grth

Ownership 75% of fund's current stock holdings

Weight %

>50 25-50 10-25 0-10

Top 6 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Instl PIs	_	53.56	53.56	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	35.47	89.03	_	-
○ Vanguard Total Bond Market II Idx Inv	-	6.64	95.67	_	-
─ Vanguard Total Intl Bd II Idx Insl	-	3.06	98.73	_	-
⊕ Mktliq 12/31/2049	-	1.25	99.97	-	-
⊕ Us Dollar	_	0.03	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category Target-Date 2055 Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

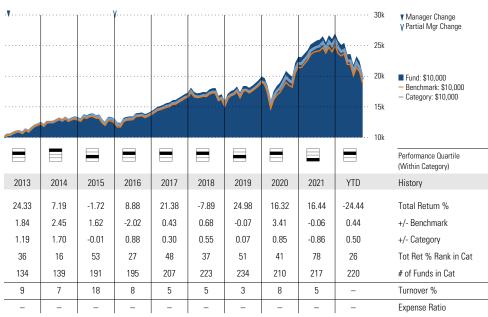
Morningstar Investment Management LLC Analysis

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

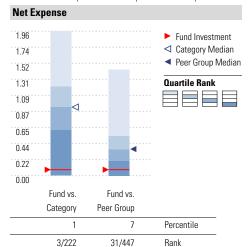
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.28	_	0.99
Beta	0.95	_	0.96
R-Squared	99.16	_	98.42
Standard Deviation	18.02	18.89	18.35
Sharpe Ratio	0.24	0.17	0.22
Tracking Error	1.91	_	2.32
Information Ratio	0.67	_	0.45
Up Capture Ratio	99.50	_	100.59
Down Capture Ratio	94.48	_	96.81

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



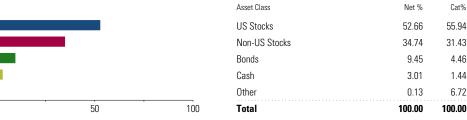
Vanguard Target Retirement 2055 Fund VFFVX Style Analysis as of 09-30-2022 Asset Allocation as of 09-30-2022



Morningstar Style Box™







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

			р .	0 .	5 1 - 5 1 1 No. 4
		Fund	Bmark	Cat	Fund Benchmark Category Average
Ն	Cyclical	34.86	39.55	35.99	T
ů.	Basic Materials	4.78	5.25	4.52	
A	Consumer Cyclical	10.78	11.04	11.05	
ê	Financial Services	15.50	16.01	15.39	
th.	Real Estate	3.80	7.25	5.03	i '
M	Sensitive	41.76	36.75	40.60	
	Communication Services	7.46	5.63	6.77	
0	Energy	4.86	5.28	5.02	
¢	Industrials	10.68	11.59	10.32	
	Technology	18.76	14.25	18.49	
→	Defensive	23.37	23.72	23.40	
=	Consumer Defensive	7.32	7.50	6.93	
٠	Healthcare	12.91	12.84	13.27	
•	Utilities	3.14	3.38	3.20	

Top 6 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Instl Pls	_	53.50	53.50	_	_
 Vanguard Total Intl Stock Index Inv 	_	35.61	89.11	-	-
○ Vanguard Total Bond Market II Idx Inv	_	6.60	95.71	-	-
○ Vanguard Total Intl Bd II Idx Insl	_	3.03	98.74	-	-
① Mktliq 12/31/2049	-	1.24	99.99	_	_
	-	0.01	100.00	-	-

Total Holdings 6



Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.61 years.
- Net Expense: The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2060 category average.

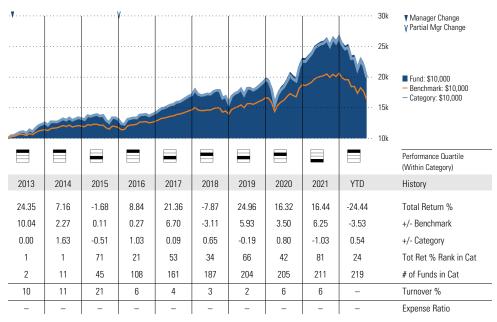
Morningstar Investment Management LLC Analysis

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

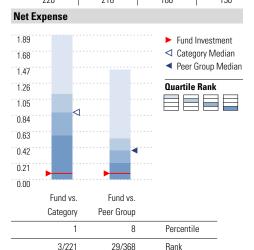
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.25	_	1.99
Beta	1.36	_	1.39
R-Squared	98.80	_	97.78
Standard Deviation	17.99	13.18	18.48
Sharpe Ratio	0.24	0.10	0.22
Tracking Error	5.10	_	5.82
Information Ratio	0.44	_	0.34
Up Capture Ratio	145.56	_	148.24
Down Capture Ratio	133.96	_	138.30

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



Vanguard Target Retirement 2060 Fund VTTSX

Quality High MidLow

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



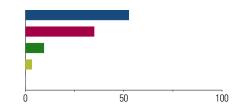
Style Breakdown

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

Duration

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

Asset Allocation as of 09-30-2022



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

		Fund	Bmark	Cat	Fund	ı b	Bench	nmark	Cate	gory Ave	erage			
_Մ	Cyclical	34.89	39.36	35.61									<u> </u>	
å.	Basic Materials	4.80	5.20	4.57										
A	Consumer Cyclical	10.78	10.78	11.04										
ê	Financial Services	15.51	16.20	15.14										
fi	Real Estate	3.80	7.18	4.86			•							
W#	Sensitive	41.75	36.47	40.72										
	Communication Services	7.46	5.85	6.85		· · ·								
•	Energy	4.86	5.39	5.04										
¢	Industrials	10.68	11.11	10.40										
	Technology	18.75	14.12	18.43										
→	Defensive	23.36	24.18	23.66						[]				
	Consumer Defensive	7.32	7.80	6.98			'							
ř	Healthcare	12.90	12.64	13.58			- :	i []						
•	Utilities	3.14	3.74	3.10		(
					0%	5	10	15	20	25	30	35	40	

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

Total Holdings 6

Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Target-Date 2065+ Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

- × Performance: The fund has finished in the Target-Date 2065+ category's top three quartiles in 3 of the 5 years it's been in existence.
- Management: The fund's management has been in place for 5.22 years.
- Net Expense: The fund's expense ratio of 0.08 is 88.41% lower than the Target-Date 2065+ category average.

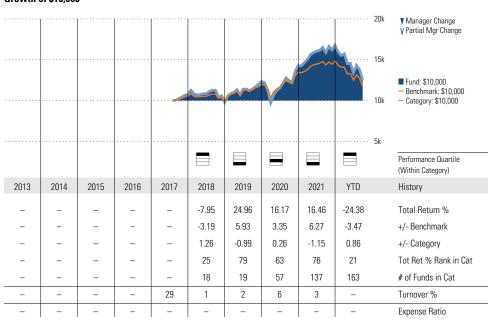
Morningstar Investment Management LLC Analysis

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

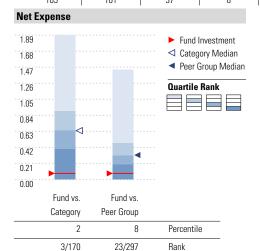
ESG Metrics

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

Growth of \$10,000







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

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	2.23	_	2.06
Beta	1.36	_	1.41
R-Squared	98.78	_	98.01
Standard Deviation	18.01	13.18	18.72
Sharpe Ratio	0.24	0.10	0.22
Tracking Error	5.12	-	5.97
Information Ratio	0.44	-	0.34
Up Capture Ratio	145.61	-	149.85
Down Capture Ratio	134.11	_	139.56

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



Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



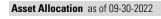
Style Breakdown

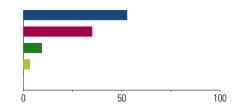
Weight %

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

Duration

>50 25-50 10-25 0-10







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

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

Total Holdings 6



Vanguard Target Retirement Income Fund VTINX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

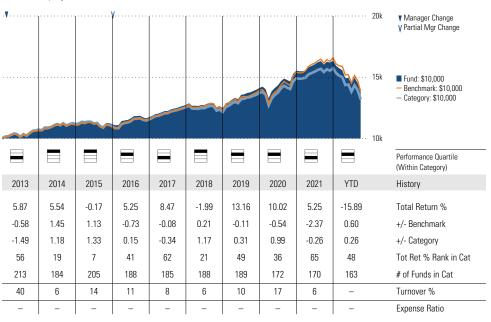
Morningstar Investment Management LLC Analysis

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

ESG Metrics

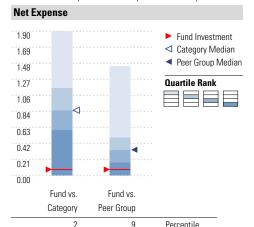
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000



Trailing Performance





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

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.80	_	-1.17
Beta	0.87	_	0.92
R-Squared	98.14	-	95.87
Standard Deviation	8.10	9.24	8.70
Sharpe Ratio	-0.04	0.07	-0.09
Tracking Error	1.65	_	2.29
Information Ratio	-0.53	_	-0.57
Up Capture Ratio	83.99	_	86.73
Down Capture Ratio	90.35	_	96.23

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



Vanguard Target Retirement Income Fund VTINX

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

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

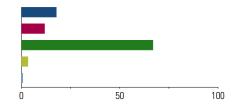
Lquity				iixeu
19	29	26	Large	
6	9	5	Mid	
2	3	1	Small	
	D	0		

Value Blend Growth



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

Asset Allocation as of 09-30-2022



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

Sec	ctor Weighting as of 09-3	30-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	34.88	39.10	38.05	
A.	Basic Materials	4.78	4.38	4.19	
Д	Consumer Cyclical	10.80	10.57	10.24	
,	Financial Services	15.51	14.74	14.87	
fil.	Real Estate	3.79	9.41	8.75	
W	Sensitive	41.75	36.44	39.40	
	Communication Services	7.45	5.66	6.60	
•	Energy	4.85	5.06	4.99	
O	Industrials	10.69	10.78	9.84	i i i i i i i i i i i i i i i i i i i
	Technology	18.76	14.94	17.97	
→	Defensive	23.36	24.46	22.53	
Ħ	Consumer Defensive	7.31	7.44	6.89	
+	Healthcare	12.91	13.66	12.36	
•	Utilities	3.14	3.36	3.28	
					0% 5 10 15 20 25 30 35 40 49

Top 7 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II ldx Inv	_	36.25	36.25	_	_
⊕ Vanguard Total Stock Mkt Idx Instl PIs	-	17.95	54.20	_	_
	_	16.53	70.73	_	_
⊕ Vanguard Total Intl Bd II Idx Insl	_	16.02	86.74	_	_
⊕ Vanguard Total Intl Stock Index Inv	_	11.98	98.73	-	-
⊕ Mktliq 12/31/2049	_	1.28	100.01	_	_
⇒ Us Dollar	_	0.01	100.01	_	_

Total Holdings 7



Vanguard Total World Stock Index Admiral VTWAX

Morningstar Category Global Large-Stock Blend **Morningstar Index** MSCI ACWI NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013 Scott Geiger since 11-2017

Quantitative Screens

Performance: The fund has finished in the Global Large-Stock Blend category's top three quartiles in 3 of the 3 years it's been in existence.

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

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

Net Expense: The fund's expense ratio of 0.1 is 89.69% lower than the Global Large-Stock Blend category average.

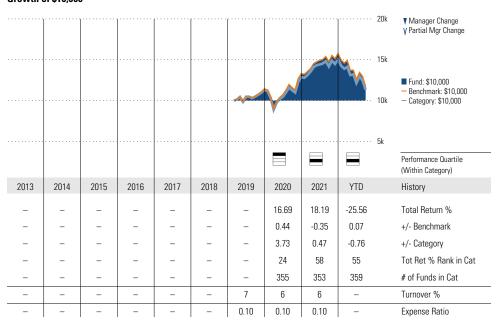
Morningstar Investment Management LLC Analysis

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

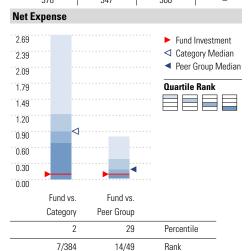
ESG Metrics

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

Growth of \$10,000







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.07	_	-0.40
Beta	1.01	_	0.96
R-Squared	99.69	_	93.64
Standard Deviation	19.72	19.40	19.25
Sharpe Ratio	0.26	0.25	0.22
Tracking Error	1.13	-	4.83
Information Ratio	0.08	-	-0.14
Up Capture Ratio	101.33	-	96.21
Down Capture Ratio	101.13	-	98.19

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.12	14.51	15.47
Price/Book Ratio	2.29	2.27	2.37
Geom Avg Mkt Cap \$B	62.99	85.50	63.50
ROE	24.65	26.08	23.54

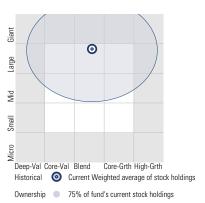


Vanguard Total World Stock Index Admiral VTWAX

Morningstar CategoryMorningstar IndexGlobal Large-Stock BlendMSCI ACWI NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

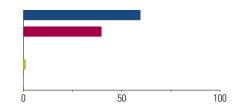
Equity

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5	10	4	MIN
2	3	1	ollidii
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



Total	100.00	100.00
Other	0.03	0.95
Cash	1.02	1.46
Bonds	0.00	1.52
Non-US Stocks	39.57	38.69
US Stocks	59.38	57.38
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	35.25	34.31	32.03	
A.	Basic Materials	4.79	4.54	5.08	
4	Consumer Cyclical	11.28	11.20	10.26	
ê	Financial Services	15.47	15.78	13.83	
ŧ	Real Estate	3.71	2.79	2.86	
M	Sensitive	42.27	41.71	41.93	
	Communication Services	7.13	7.48	6.46	
ð	Energy	5.16	5.25	4.76	
ф	Industrials	10.69	9.59	14.25	
3	Technology	19.29	19.39	16.46	
→	Defensive	22.48	23.97	26.04	
	Consumer Defensive	7.24	7.83	8.23	
٠	Healthcare	12.07	13.05	13.21	
•	Utilities	3.17	3.09	4.60	

World Regions % Equity 09-30-2022



Greater Asia	Fund % 18.86	Cat % 13.50	
Japan	6.12	5.54	
Australasia	2.21	1.24	
Asia-4 Tigers	4.33	3.46	
Asia-ex 4 Tigers	6.20	3.26	
Not Classified	0.00	0.00	

Americas	Fund % 64.20	Cat % 63.89	Greater Europe	Fund % 16.92	Cat % 22.61	Market Maturity	Fund %
North America	63.06	63.14	United Kingdom	3.89	6.21	Developed Markets	91.57
Central/Latin	1.14	0.75	W euro-ex UK	11.27	15.99	Emerging Markets	8.43
			Emrgng Europe	0.17	0.02	Not Available	0.00
			Africa	1.59	0.39		

Top 10 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	3.71	3.71	-21.79	Technology
	3.02	6.72	-30.20	Technology
⊕ Amazon.com Inc	1.74	8.46	-32.22	Consumer Cyclical
⊕ Tesla Inc	1.08	9.55	-24.70	Consumer Cyclical
⊕ Alphabet Inc Class A	1.00	10.55	-33.97	Communication Svc
⊕ Alphabet Inc Class C	0.93	11.47	-33.54	Communication Svc
⊕ UnitedHealth Group Inc	0.75	12.22	1.52	Healthcare
⊕ Johnson & Johnson	0.66	12.88	-2.57	Healthcare
⊕ Berkshire Hathaway Inc Class B	0.63	13.51	-10.70	Financial Services
⊕ Exxon Mobil Corp	0.62	14.13	47.00	Energy

Total Holdings 9464

