American Funds American Balanced R6 RLBGX

Portfolio Manager(s)

Quantitative Screens

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

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

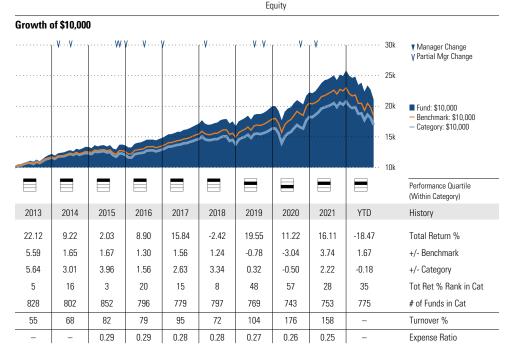
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category Allocation--50% to 70%

Trailing Performance



4.92 Fund Investment 4 37 Peer Group Median 3.83 Quartile Rank 3.28 2.73 2.19 1 64 1.09 0.55 0.00 Fund vs. Fund vs. Peer Group Category 2 6 Percentile

13/791 38/646 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 Alnha 1.22 -0.19 Beta 0.94 1.01 **R**-Squared 96 95 93.81 _ Standard Deviation 12.60 13.19 13.79 Sharpe Ratio 0.30 0.21 0 19 Tracking Error 2 33 3.33 -0.07 Information Ratio 0 48 Up Capture Ratio 100.69 100.14 Down Capture Ratio 94.41 101.57 **Portfolio Metrics** Fund Bmark Cat

Tunu	DITICIN	Gat
14.57	15.39	15.85
2.94	2.51	2.63
6.92	6.45	5.02
	2.94	14.5715.392.942.51

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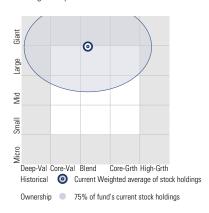


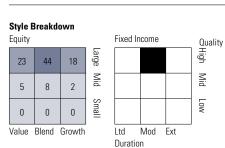
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

American Funds American Balanced R6 RLBGX

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





Weight %

>50 25-50 10-25 0-10

Top 10 Holdings as of 09-30-2022

		·
0	50	100

Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

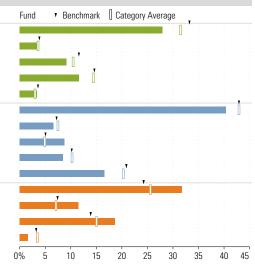
		Fund	Bmark	Cat
Դ	Cyclical	27.90	33.09	31.49
<i>.</i>	Basic Materials	3.73	3.71	3.59
A	Consumer Cyclical	9.16	11.45	10.46
цф	Financial Services	11.62	14.48	14.43
ŵ	Real Estate	3.39	3.45	3.01
~~	Sensitive	40.37	42.78	42.93
d	Communication Services	6.64	7.08	7.49
0	Energy	8.72	4.91	4.91
¢	Industrials	8.43	10.05	10.25
	Technology	16.58	20.74	20.28
-	Defensive	31.74	24.12	25.60
F	Consumer Defensive	11.52	7.27	7.10
٠	Healthcare	18.65	13.76	15.05
2	Utilities	1.57	3.09	3.45
-				

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

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Morningstar Category Allocation--50% to 70%



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

 \oplus Increase \oplus Decrease New to Portfolio



American Funds Intl Gr and Inc R6 RIGGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

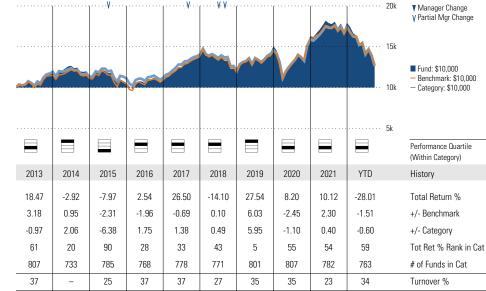
Net Expense: The fund's expense ratio of 0.54 is 41.94% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Trailing Performance

0.58

0.58

_

4 4 1

3.92

3.43

2.94

2.45

1.96

1.47

0.98

0.49

0.00

Growth of \$10,000



Fund Investment

Category Median

Quartile Rank

Percentile

Peer Group Median

0.58

0.57

0.57

0.54

0.54

0.53

10%

5

0

-5

Total Return % as of 09-30-2022

Benchmark

Fund

Expense Ratio

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

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

26

Fund vs

Peer Group

Price/Earnings Ratio 11.83 11.06 11.27 Price/Book Ratio 1.58 1.49 1.51 Geom Avg Mkt Cap \$B 39.09 34 91 41.65 ROE 19.35 18.13 20.02

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Fund vs

Category

21

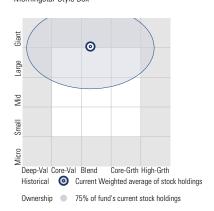


Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

American Funds Intl Gr and Inc R6 RIGGX

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





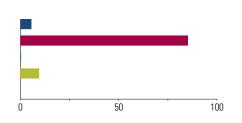


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2022



Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

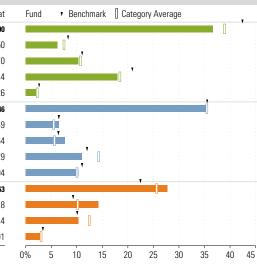
		Fund	Bmark	Cat
Դ	Cyclical	36.70	42.29	38.90
æ.	Basic Materials	6.17	8.16	7.50
	Consumer Cyclical	10.28	10.91	10.70
H	Financial Services	17.94	20.73	18.44
ŵ	Real Estate	2.31	2.49	2.26
V ^{ar}	Sensitive	35.55	35.38	35.46
đ	Communication Services	6.49	6.35	5.49
0	Energy	7.64	6.26	5.64
¢	Industrials	11.05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

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

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category Foreign Large Blend



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

Top 10 Holdings as of 09-30-2022

25-50

50-75

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

Total Holdings 241

 \oplus Increase \oplus Decrease R New to Portfolio

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American Funds Invmt Co of Amer R6 RICGX

Growth of \$10,000

¢.¥.....

2013

. **y**. . . . **y** .

2014

Portfolio Manager(s)

James Lovelace since 03-1992 Donald O'Neal since 03-1992 Christopher Buchbinder since 03-2007 Grant Cambridge since 03-2014 Martin Romo since 07-2018 Aline Avzaradel since 03-2019 Martin Jacobs since 12-2019 James Terrile since 03-2020 Jessica Spaly since 03-2021

Quantitative Screens

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

Management: The fund's management has been in place for 30.6 years.

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

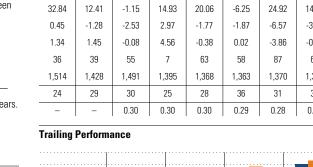
Net Expense: The fund's expense ratio of 0.27 is 66.25% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

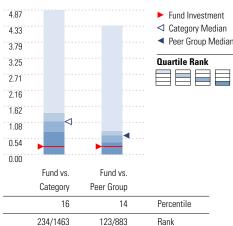
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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







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

Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

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								35k			
					·····			30k			
						1		25k	Fund	: \$10,000	
			~~~~	$\sim$					- Benc	hmark: \$10,00 gory: \$10,000	0
			$\sim$ $\gamma$		V				- Udle	yury. \$10,000	
							•••••	15k			
								10k			
										nance Quartile Category)	
2015	2016	2017	2018	2019	2020	2021	YTD		Histor		
-1.15	14.93	20.06	-6.25	24.92	14.85	25.40	-23.87			Return %	
-2.53	2.97	-1.77	-1.87	-6.57	-3.55	-3.31	0.00			nchmark	
-0.08	4.56	-0.38	0.02	-3.86	-0.98	-0.67	-0.59		+/- Ca	tegory	
55	7	63	58	87	61	67	47		Tot Re	et % Rank in	Cat
1,491	1,395	1,368	1,363	1,370	1,357	1,368	1,397		# of Fu	unds in Cat	
30	25	28	36	31	39	22	-		Turnov	ver %	
0.30	0.30	0.30	0.29	0.28	0.27	0.27	-		Expen	se Ratio	
nce											
nce	·····I·····		·····	·····						<b>Return %</b>	
nce			·····					15% 10		)9-30-2022	
nce								10 5 0	as of C Fun Ben	09-30-2022 d nchmark	
nce	· · · · · · · · · · · · · · · · · · ·							10 5 0	as of C Fun	09-30-2022 d nchmark	
nce								10 5 0 -5 -10	as of C Fun Ben	09-30-2022 d nchmark	
nce								10 5 0 -5 -10 -15	as of C Fun Ben	09-30-2022 d nchmark	
nce								10 5 -5 -10 -15 -20 -25	as of C Fun Ben Cat	09-30-2022 d ichmark egory annual, if great	ter
					10			10 5 -5 -10 -15 -20 -25	as of C Fun Ben Cat	09-30-2022 d ichmark egory annual, if great	ter
1 Year		3 year	5 yea		10 year		nception	10 5 0 -5 -10 -15 -20 -25	as of C Fun Ben Cat	09-30-2022 d ichmark egory annual, if greatear	ter
1 Year -16.96		6.32	6.41	I	10.19	11	nception .38	10 5 0 -5 -10 -15 -20 -25	as of C Fun Ben Cat	09-30-2022 d achmark egory annual, if grea ear Return %	
1 Year -16.96 -15.47		6.32 8.16	6.41 9.24	1	10.19 11.70	11	nception	10 5 0 -5 -10 -15 -20 -25	as of C Fun Ben Cat Average than 1 ye Fund F Bench	99-30-2022 d ichmark egory annual, if grea ear Return % mark Return	%
1 Year -16.96 -15.47 -15.83		6.32 8.16 6.77	6.41 9.24 7.74	1	10.19 11.70 10.38	11	nception .38	10 5 0 -5 -10 -15 -20 -25	as of C Fun Ben Cat	)9-30-2022 d uchmark egory annual, if greatear Return % mark Return ory Average	%
1 Year -16.96 -15.47 -15.83 60		6.32 8.16 6.77 67	6.41 9.24 7.74 84	l 1 1	10.19 11.70 10.38 65	11	nception .38	10 5 0 -5 -10 -15 -20 -25	as of C Fun Ben Cat Average than 1 ye Fund F Bench Catego % Ran	19-30-2022 d Ichmark egory annual, if grea ear Return % mark Return ory Average Ik in Categor	% % V
1 Year -16.96 -15.47 -15.83		6.32 8.16 6.77	6.41 9.24 7.74	1 1 1	10.19 11.70 10.38 65 828	11	nception .38 .51 - -	10 5 0 -5 -10 -15 -20 -25	as of C Fun Ben Cat Average than 1 ye Fund F Bench Catego % Ran	)9-30-2022 d uchmark egory annual, if greatear Return % mark Return ory Average	% % V
1 Year -16.96 -15.47 -15.83 60		6.32 8.16 6.77 67 1,250	6.41 9.24 7.74 84 1,13	1	10.19 11.70 10.38 65	11	nception .38 .51 - -	10 5 -5 -10 -15 -20 -25	as of C Fun Ben Cat Average than 1 ye Fund F Bench Catego % Ran	19-30-2022 d Ichmark egory annual, if grea ear Return % mark Return ory Average Ik in Categor	% % V
1 Year -16.96 -15.47 -15.83 60		6.32 8.16 6.77 67 1,250 ► Fund	6.41 9.24 7.74 84 1,13		10.19 11.70 10.38 65 828	11	nception .38 .51 - -	15% 10 5 -10 -15 -20 -25 -75	as of C Fun Ber Cat Average than 1 y Fund F Bench Catego % Rar # of Fu	99-30-2022 d ichmark egory annual, if grea ear Return % mark Return ory Average ik in Categori unds in Categori	% % ſy gory
1 Year -16.96 -15.47 -15.83 60		6.32 8.16 6.77 67 1,250 ► Fund < Categ	6.41 9.24 7.74 84 1,13 Investment	1 1 1 1 1	10.19 11.70 10.38 65 828 <b>3-Year Ri</b>	11	nception .38 .51 - -	15% 10 5 -10 -15 -20 -25 -25 -25 -25 -25 -25 -25 -25 -25 -25	as of C Fun Bern Cat Fund F Bench Categu % Rar # of Fu	99-30-2022 d ichmark egory annual, if grea ear Return % mark Return ory Average ik in Categori unds in Categori	% % ry gory Cat
1 Year -16.96 -15.47 -15.83 60		6.32 8.16 6.77 67 1,250 ► Fund ⊲ Categ ■ Peer	6.41 9.24 7.74 84 1,13 Investment gory Media Group Med	1 1 1 n A Bian	10.19 11.70 10.38 65 828 <b>3-Year Ri</b>	11	nception .38 .51 - -	15% 10 5 -0 -5 -10 -15 -20 -25 -20 -25 -20 -25 -20 -25 -20 -25 -20 -25 -20 -25 -20 -25 -20 -25 -20 -20 -20 -20 -20 -20 -20 -20 -20 -20	as of C Fun Ber Cat Cat Fund F Bench Categu % Rar # of Fu Jund .18	99-30-2022 d ichmark egory annual, if grea ear Return % mark Return ory Average ik in Categori unds in Categori	% % ry gory Cat -1.32
-16.96 -15.47 -15.83 60		6.32 8.16 6.77 67 1,250 ► Fund < Categ	6.41 9.24 7.74 84 1,13 Investment gory Media Group Med	1 1 1 n An B m R	10.19 11.70 10.38 65 828 3-Year Ri	sk Metri	nception .38 .51 - -	15% 10 5 -10 -15 -20 -25 -20 -25 -21 -20 -25 -21 -20 -25 -21 -20 -25 -20 -25 -20 -25 -20 -25 -10 -10 -15 -20 -20 -25 -10 -10 -15 -10 -10 -15 -10 -10 -15 -10 -10 -15 -10 -15 -10 -15 -10 -15 -10 -15 -10 -15 -10 -15 -10 -15 -10 -15 -10 -15 -10 -15 -10 -15 -10 -15 -10 -15 -10 -15 -10 -15 -10 -15 -10 -15 -10 -15 -10 -15 -10 -15 -10 -15 -10 -15 -10 -15 -10 -15 -10 -115 -20 -20 -20 -20 -20 -20 -20 -20 -20 -20	as of C Fun Berr Cat Cat Fund F Bench Catego % Rar # of Fu und .18 .92	99-30-2022 d ichmark egory annual, if grea ear Return % mark Return ory Average ik in Categori unds in Categori	% % 7y gory Cat -1.32 0.96

Sharpe Ratio 0.38 0.45 0.37 Tracking Error 3.19 4.01 Information Ratio -0.58 -0.98 Up Capture Ratio 91.35 92.89 Down Capture Ratio 95.86 97.59 

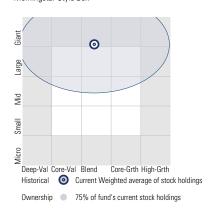
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.65	17.98	18.23
Price/Book Ratio	2.98	3.38	3.60
Geom Avg Mkt Cap \$B	145.64	164.20	210.33
ROF	26.81	31.94	32,91

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## American Funds Invmt Co of Amer R6 RICGX

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





Weight %

>50 25-50 10-25 0-10

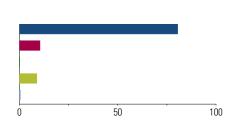
Value Blend Growth

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Capital Group Central Cash Fund	8.27	8.27	_	_
∋ Microsoft Corp	7.00	15.27	-30.20	Technology
$\ni$ Amazon.com Inc	3.62	18.89	-32.22	Consumer Cyclical
€ Broadcom Inc	3.41	22.30	-31.42	Technology
e Philip Morris International Inc	2.87	25.17	-8.65	Consumer Defensive
∋ UnitedHealth Group Inc	2.42	27.59	1.52	Healthcare
Đ British American Tobacco PLC	2.41	30.00	24.01	Consumer Defensive
ightarrow Meta Platforms Inc Class A	2.39	32.39	-59.66	Communication Svc
Apple Inc	2.37	34.76	-21.79	Technology
$\oplus$ General Electric Co	2.33	37.09	-34.21	Industrials
Abbott Laboratories	2.31	39.40	-30.25	Healthcare
Raytheon Technologies Corp	2.13	41.53	-3.01	Industrials
Đ Comcast Corp Class A	1.80	43.33	-40.15	Communication Svc
$\ni$ Alphabet Inc Class A	1.67	45.01	-33.97	Communication Svc
$\ominus$ Linde PLC	1.54	46.55	-21.17	Basic Materials

#### Total Holdings 211

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



Fund

26.41

3.82

9.56

10.87

2.16

46.16

9.13

5.50

12.76

18.77

27.43

9.10

13.71

4.62

Bmark

29.69

2.24

11.44

13 11

2.90

44.73

8.07

4.55

8.32

23.79

25.58

7.33

15.18

3.07

Cat

29.07

2.66

10.23

13.64

2.54

45.16

7.92

4.06

10.09

23.09

25.75

7.35

15.61

2.79

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

#### Asset Class Net % Cat% US Stocks 80.44 94.84 Non-US Stocks 10.38 2.67 Bonds 0.07 0.87 Cash 8.72 0.53 0.39 Other 1.09 Total 100.00 100.00

# Fund • Benchmark [] Category Average

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Morningstar Category Mor

Large Blend

ory Morningstar Index

S&P 500 TR USD

## Baird Aggregate Bond Inst BAGIX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

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

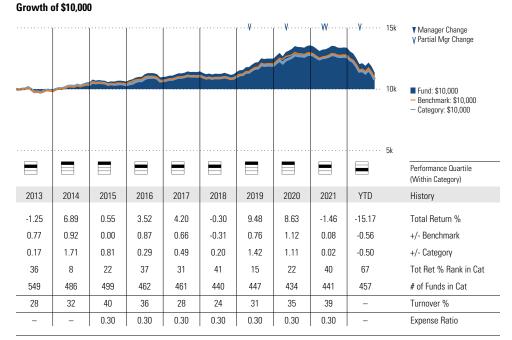
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **ESG Metrics**

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

Morningstar Category Intermediate Core Bond Morningstar Index

Bloomberg US Agg Bond TR USD



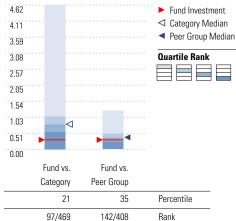
#### **Trailing Performance**



Alpha

Beta

**R-Squared** 



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

Fund

0.35

1 04

95.90

**Bmark** 

Cat

0.06

1 00

91.94

5.61

-0.67

1.53

-0.06

104.83

102.46

Cat

5 95

8.08

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

Fund Bmark Avg Eff Duration 6.58 4.43 Avg Eff Maturity 8.50 – the

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# Baird Aggregate Bond Inst BAGIX

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

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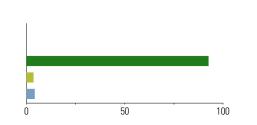
Not Rated

**Credit Rating Breakdown** Fund Bmark Cat 58.90 3.53 AAA 48.24 AA 3.70 74.59 11.54 12.90 10.82 А 24.71 BBB 23.90 8.32 12.75 BB 0.60 0.28 1.25 В 0.00 0.00 0.50 Below B 0.00 0.00 0.28

0.00

2.46

0.73



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

Asset Allocation as of 09-30-2022

	Fund	Bmark	Cat	Fund	۲	Benchma	rk 🛛 C	ategory	Average			
Government	28.46	_	30.91			-	-					
Treasury	28.43	-	24.98				-		)			
Inflation – Protected	0.00	-	1.47	i []								
Agency/Quasi Agency	0.03	-	1.12									
Other Government Related	0.00	-	3.34		0							
Corporate	38.86	_	26.16						)			
Corporate Bond	34.88	-	24.80						]			
Bank Loan	0.00	-	0.05	0								
Convertible	3.98	-	1.27									
Preferred	0.00	-	0.04	0								
Securitized	28.13	-	34.55									
Agency MBS Pass-Through	16.70	-	22.81						[			
Agency MBS ARM	0.00	-	0.18									
Agency MBS CMO	2.92	-	2.43									
Non-Agency Residential MBS	0.39	-	0.20	[								
Commercial MBS	4.61	-	2.81									
Asset-Backed	3.51	-	6.12									
Covered Bond	0.00	-	0.00	0								
Municipal	1.08	-	0.67	Û								
Cash & Equivalents	3.47	_	5.99									
Other	0.00	-	1.74									
				0%	5	10	15	20	25	30	35	4

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bonds 2.5%	02-2045	4.09	4.09	-
United States Treasury Bonds 2.88%	05-2043	3.42	7.52	_
⊖ First American Government Obligs U	02-2030	3.16	10.68	_
igodot United States Treasury Notes 0.38%	07-2024	3.02	13.70	_
United States Treasury Notes 1.13%	08-2028	2.96	16.67	-
$\odot$ United States Treasury Notes 2.25%	11-2025	2.81	19.48	-
⊖ United States Treasury Notes 2.25%	11-2027	2.02	21.50	_
$\odot$ United States Treasury Bonds 1.38%	11-2040	1.99	23.48	_
igodot United States Treasury Notes 2%	11-2026	1.65	25.13	-
⊕ United States Treasury Notes 1.25%	08-2031	1.60	26.73	-

#### Total Holdings 1528

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** 

Intermediate Core Bond

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

**Morningstar Index** d TR USD

Net %

0.00

0.00

92.52

3.43

4.05

100.00

Cat%

0.05

0.00

94.93

2.71

2.30

100.00

Bloomberg	US Agg	Boug	IK	ι

# PIMCO Commodity Real Ret Strat Instl PCRIX

Updated

## 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.

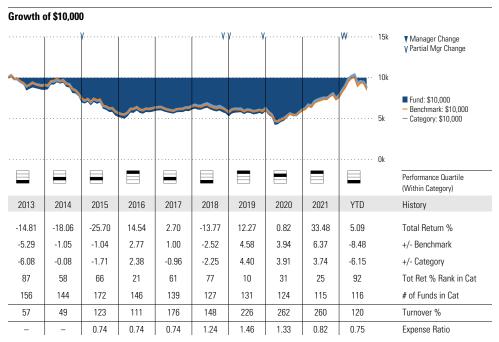
Net Expense: The fund's expense ratio of 0.76 is 26.92% lower than the Commodities Broad Basket category average.

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

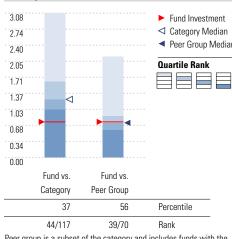
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### ESG Metrics

Metric Rating Sustainability Rating 08-31-2022 3







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

Benchmark Category Average annual, if greater Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Bmark Cat 0.25 1 03 86.02 18 76 21 13 0 73 0.70 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

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Morningstar Index

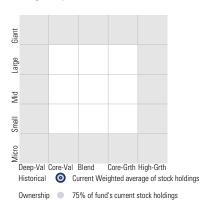
Commodities Broad Basket

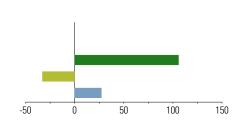
Morningstar Category

Bloomberg Commodity TR USD

# PIMCO Commodity Real Ret Strat Instl PCRIX

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





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

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

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	Fun	t	<ul> <li>Bend</li> </ul>	hmark	] Ca	ategory	Avera	ge			
Դ	Cyclical	-	-	47.24											
ŵ.	Basic Materials	-	-	47.24											[
A	Consumer Cyclical	-	-	0.00	Ó										
<b>e</b>	Financial Services	-	-	0.00	0										
æ	Real Estate	-	-	0.00	Ū										
M	Sensitive	-	-	41.11											
d	Communication Services	-	-	0.00	Ó										
0	Energy	-	-	38.04									0		
₽	Industrials	-	-	3.07											
	Technology	-	-	0.00	ĺ										
•	Defensive	-	-	11.65											
-	Consumer Defensive	-	-	11.04			0								
÷	Healthcare	-	-	0.61	0										
<b>9</b>	Utilities	-	-	0.00	Ó										
					0%	5	10	15	20	25	30	35	40	45	5

Style Breakdown Equity



## Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
United States Treasury Notes 0.125%	21.22	21.22	_	_
$\odot$ U S TIPS REV REPO	21.20	42.42	_	-
$\odot$ U S TIPS REV REPO	21.17	63.59	_	-
蓉 Offset: Unsettled Trades	17.24	80.83	_	-
$\oplus$ 2 Year Treasury Note Future Sept 22	12.37	93.20	-	-
$\oplus$ 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	_	-
$\odot$ Fin Fut 10Yr Jgb Ose 09/12/22	8.26	127.65	_	-
$\oplus$ 3 Month Euribor TAS Future Mar 23	7.05	134.70	-	-
类 Cash Offset	6.91	141.61	_	-
∋ Euro Schatz Future Sept 22	6.87	148.48	_	-
$\oplus$ Pimco Cayman Cmdty Fd Ltd Instl	6.82	155.30	_	-
$\oplus$ United States Treasury Notes 0.75%	6.69	161.99	_	-
$\oplus$ EUROPEAN MONETARY UNION EURO Purchased	6.04	168.04	_	-

#### Total Holdings 859

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Commodities Broad Basket Bloomberg Commodity TR USD

**Morningstar Category Morningstar Index** 

## PIMCO Income Insti PIMIX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.51 is 48.48% lower than the Multisector Bond category average.

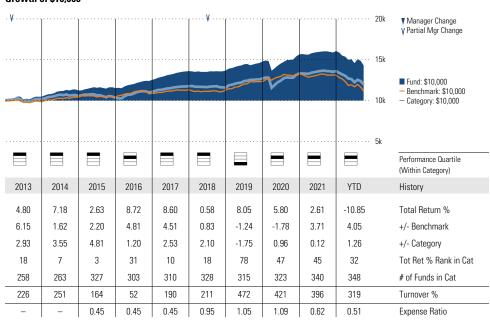
#### Morningstar Investment Management LLC Analysis

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

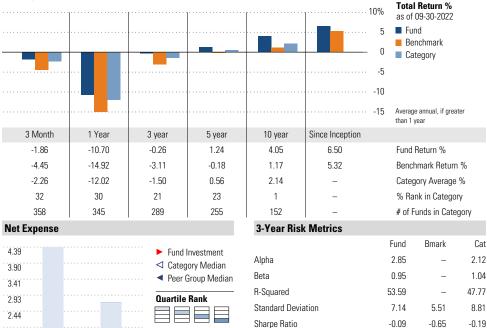


Morningstar Category Multisector Bond

Morningstar Index Bloomberg US Universal TR USD



#### **Trailing Performance**



Tracking Error

Information Ratio

 3.90

 Category Median

 3.41

 Peer Group Median

 2.93

 2.44

 1.46

 0.98

 0.49

 0.00
 Fund vs.
 Fund vs.
 Category
 Peer Group

Up Capture Ratio 116.58 121.01 Down Capture Ratio 77.76 94.57 **Portfolio Metrics** Fund Bmark Cat Avg Eff Duration 2 94 4 55 4.01 Avg Eff Maturity 4.83 7.69 7.95

4.87

0.59

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

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6.61

0.32

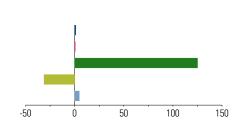
# PIMCO Income Insti PIMIX

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



Duration

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



Asset Allocation as of 09-30-2022

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

**Morningstar Index** 

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

#### Sector Weighting as of 09-30-2022 Benchmark [] Category Average Fund Bmark Cat Fund Government 26.92 23.86 3.04 8.65 0 Treasurv _ 0 Inflation - Protected 1.26 0.43 0.21 i II. Agency/Quasi Agency 0.96 Other Government Related 22.41 13.82 36.52 Corporate 7.38 _ Corporate Bond 5.00 30.82 Π Bank Loan 1.02 _ 2.84 Convertible 1.08 2.38 Preferred 0.28 ſ. _ 0.48 Securitized 20.33 26.27 _ Agency MBS Pass-Through 8.24 7.83 Î Agency MBS ARM 0.00 0.00 _ Agency MBS CMO 0.64 0.61 Non-Agency Residential MBS 3.19 1.59 Commercial MBS 0.20 5.44 Ì Asset-Backed 8 06 10.80 _ Covered Bond 0.00 0.00 П Municipal 0.04 _ 0.37 **Cash & Equivalents** 24.67 7.42 _ Other 18.58 _ 5.27 0% 5 10 15 20 25 30 35 40

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

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

#### Total Holdings 8056

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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# PIMCO International Bond (USD-Hdg) Instl PFORX

Updated

04-30-2022

Portfolio Manager(s)

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

#### Quantitative Screens

Performance: The fund has finished in the Global Bond-USD Hedged category's top three quartiles in 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.

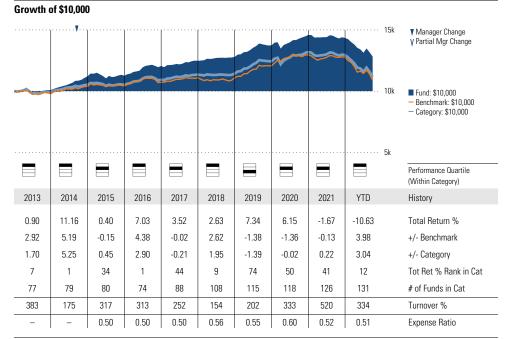
#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

 Metric
 Rating

 Sustainability Rating
 2



Morningstar Category

Global Bond-USD Hedged

#### Trailing Performance



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

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

27/81

34

Percentile

Rank

Peer Group

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Category 27

36/133



Morningstar Index

Bloomberg US Agg Bond TR USD

# PIMCO International Bond (USD-Hdg) Instl PFORX

## Style Analysis as of 09-30-2022





Duration

	,	 		
0		50		100

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

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

**Morningstar Category** 

Global Bond-USD Hedged

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

Asset Allocation as of 09-30-2022

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	38.20	3.53	28.16
AA	19.50	74.59	13.39
Ą	24.27	10.82	29.25
BBB	12.34	8.32	16.02
BB	2.18	0.28	5.41
3	0.87	0.00	2.47
Below B	2.65	0.00	0.52
Not Rated	0.00	2.46	4.79

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

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

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

#### Total Holdings 1724

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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## State St Russell Lg Cap Gr® Indx NL CI C

#### Portfolio Manager(s)

Management Team since 07-1999

#### Quantitative Screens

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

Management: The fund's management has been in place for 23.26 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 0.04 is 95.45% lower than the Large Growth category average.

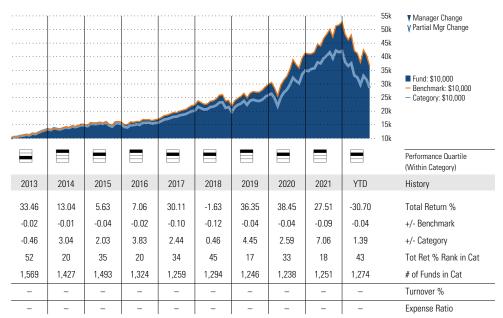
#### Morningstar Investment Management LLC Analysis

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	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022





Morningstar Category

Large Growth

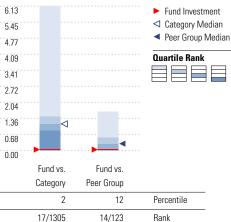
#### Trailing Performance



Beta

**R-Squared** 

Standard Deviation



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

Sharpe Ratio 0.52 0 52 0.39 Tracking Error 0.05 4.12 Information Ratio -1.06 -0.89 Up Capture Ratio 99.86 91.47 Down Capture Ratio 100.00 99.53 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 23.76 23 78 23.27

1 00

100.00

23 12

23 13

•			
Price/Book Ratio	8.30	8.32	6.18
Geom Avg Mkt Cap \$B	239.83	240.14	266.70
ROE	41.07	41.06	37.20

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Cat

-2.84

0.98

96.29

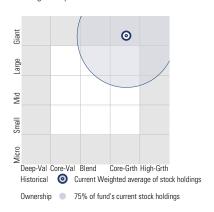
23 18

Morningstar Index

Russell 1000 Growth TR USD

# State St Russell Lg Cap Gr® Indx NL CI C

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





Weight %

____

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

Value Blend Growth

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Apple Inc	12.33	12.33	-21.79	Technology
⊕ Microsoft Corp	10.17	22.50	-30.20	Technology
$\oplus$ Amazon.com Inc	5.86	28.36	-32.22	Consumer Cyclical
$\oplus$ Tesla Inc	3.94	32.29	-24.70	Consumer Cyclical
① Alphabet Inc Class A	2.92	35.21	-33.97	Communication Svc
⊖ Alphabet Inc Class C	2.64	37.85	-33.54	Communication Svc
$\oplus$ UnitedHealth Group Inc	2.51	40.36	1.52	Healthcare
$\oplus$ Visa Inc Class A	1.71	42.06	-17.50	Financial Services
€ NVIDIA Corp	1.70	43.77	-58.69	Technology
$\oplus$ Mastercard Inc Class A	1.43	45.20	-20.46	Financial Services
€ AbbVie Inc	1.38	46.58	2.52	Healthcare
$\oplus$ Eli Lilly and Co	1.30	47.87	18.13	Healthcare
$\oplus$ Costco Wholesale Corp	1.22	49.09	-16.35	Consumer Defensive
€ PepsiCo Inc	1.11	50.21	-4.07	Consumer Defensive
$\ominus$ Broadcom Inc	1.02	51.23	-31.42	Technology

#### Total Holdings 522

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

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Morningstar Category	Morningstar Index
Large Growth	Russell 1000 Growth TR USD

Net %

99.25

0.21

0.00

0.54

0.00

100.00

Cat%

93.35

4.27

0.01

2.00

0.37

100.00

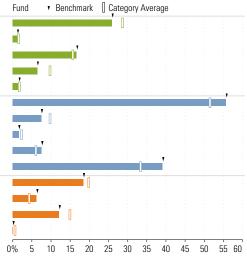
		Asset Class
		US Stocks
		Non-US Stocks
		Bonds
		Cash
		Other
50	100	Total

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

Ó

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	25.91	25.91	28.66
æ.	Basic Materials	1.20	1.20	1.51
	Consumer Cyclical	16.67	16.68	15.69
,	Financial Services	6.40	6.40	9.74
ŵ	Real Estate	1.64	1.63	1.72
w	Sensitive	55.69	55.67	51.49
	Communication Services	7.44	7.45	9.75
0	Energy	1.57	1.56	2.32
¢	Industrials	7.56	7.55	6.05
	Technology	39.12	39.11	33.37
	Defensive	18.40	18.43	19.86
F	Consumer Defensive	6.25	6.26	4.32
٠	Healthcare	12.09	12.11	14.94
Ç	Utilities	0.06	0.06	0.60



## State St Russell Lg Cp Val® Indx NL CI C

Portfolio Manager(s)

Management Team since 02-1999

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 23.61 years.

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

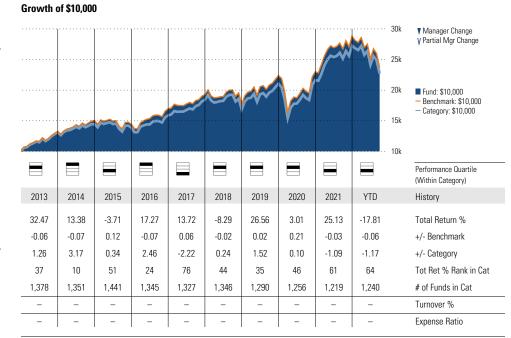
Net Expense: The fund's expense ratio of 0.04 is 95.29% lower than the Large Value category average.

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

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

#### **ESG Metrics**

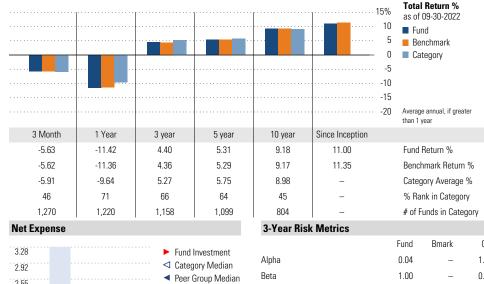
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Medium Risk	06-30-2022

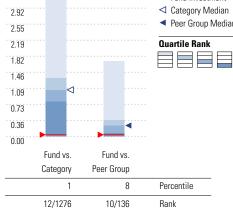


**Morningstar Category** 

Large Value







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

Cat 1.49 0.98 100.00 **R-Squared** 97.21 Standard Deviation 20.43 20.45 20.32 Sharpe Ratio 0.28 0 28 0.35 Tracking Error 0.07 3.29 Information Ratio 0.57 0.47 Up Capture Ratio 100.01 100.46 Down Capture Ratio 99.85 95.18

Portfolio Metrics					
	Fund	Bmark	Cat		
Price/Earnings Ratio	13.71	13.75	12.66		
Price/Book Ratio	2.00	2.00	2.12		
Geom Avg Mkt Cap \$B	64.26	64.23	95.02		
B∩F	18.61	18 55	25 15		

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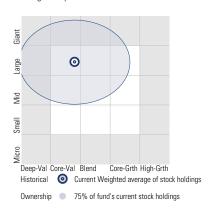


Morningstar Index

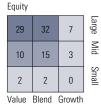
Russell 1000 Value TR USD

# State St Russell Lg Cp Val® Indx NL CI C

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







Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Berkshire Hathaway Inc Class B	2.88	2.88	-10.70	Financial Services
	2.57	5.45	-2.57	Healthcare
∋ Exxon Mobil Corp	2.18	7.63	47.00	Energy
	1.82	9.45	-32.11	Financial Services
$\oplus$ Chevron Corp	1.69	11.14	26.06	Energy
➔ Pfizer Inc	1.48	12.62	-23.86	Healthcare
€ Meta Platforms Inc Class A	1.46	14.08	-59.66	Communication Svc
$oldsymbol{eta}$ Bank of America Corp	1.27	15.35	-30.68	Financial Services
€ Walmart Inc	1.11	16.46	-9.20	Consumer Defensive
$\oplus$ Procter & Gamble Co	1.04	17.50	-21.17	Consumer Defensive
$\ominus$ Thermo Fisher Scientific Inc	1.04	18.54	-23.85	Healthcare
Cisco Systems Inc	0.99	19.53	-35.10	Technology
$oldsymbol{eta}$ The Walt Disney Co	0.96	20.48	-39.10	Communication Svc
$oldsymbol{eta}$ Verizon Communications Inc	0.95	21.44	-23.23	Communication Svc
∋ Danaher Corp	0.93	22.36	-21.27	Healthcare

#### Total Holdings 847

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Large Value Russell 1000 Value TR USD Asset Class Net %

**Morningstar Index** 

Cat%

91.50

5.78

0.32

1.70

0.71

100.00

97.90

1.54

0.01

0.55

0.00

100.00

**Morningstar Category** 

US Stocks

Bonds

Cash

Other

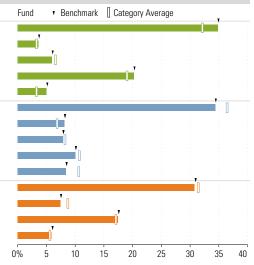
Total

Non-US Stocks

0	50	100

## Sector Weighting as of 09-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	34.83	34.81	32.14
æ.	Basic Materials	3.62	3.61	3.28
	Consumer Cyclical	5.99	5.97	6.56
ц.	Financial Services	20.22	20.20	19.02
ŵ	Real Estate	5.00	5.03	3.28
V.	Sensitive	34.43	34.35	36.44
	Communication Services	8.13	8.11	6.86
0	Energy	7.86	7.84	8.23
¢	Industrials	10.02	10.01	10.72
	Technology	8.42	8.39	10.63
	Defensive	30.75	30.84	31.42
F	Consumer Defensive	7.41	7.42	8.73
٠	Healthcare	17.43	17.47	17.09
9	Utilities	5.91	5.95	5.60



## Asset Allocation as of 09-30-2022

## Vanguard 500 Index Admiral VFIAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

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

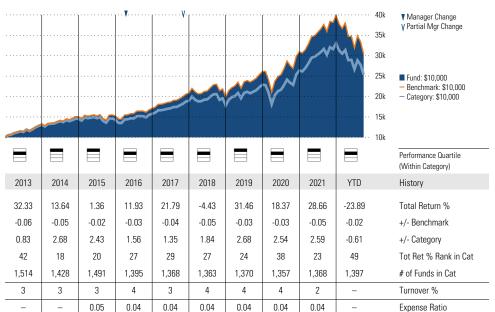
#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

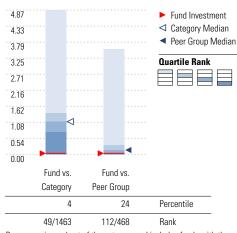
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022





#### **Trailing Performance**





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

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

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

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Morningstar Index

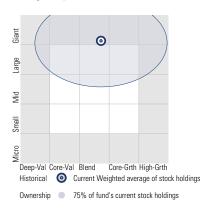
**Morningstar Category** 

Large Blend

S&P 500 TR USD

# Vanguard 500 Index Admiral VFIAX

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







#### Weight %

>50 25-50 10-25 0-10

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

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

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

0

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

29.27

2.25

11.21

12.96

2.85

46.26

8.42

4.68

8.47

24 69

24.48

7.19

14.16

3.13

Bmark

29.69

2.24

11.44

13 11

2.90

44.73

8.07

4.55

8.32

23.79

25.58

7.33

15.18

3.07

100

#### Total Holdings 506

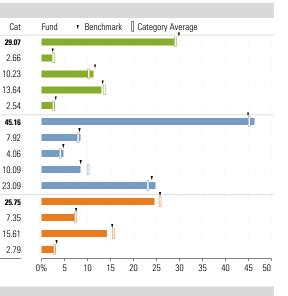
⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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

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



## Vanguard Developed Markets Index Admiral VTMGX

## Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

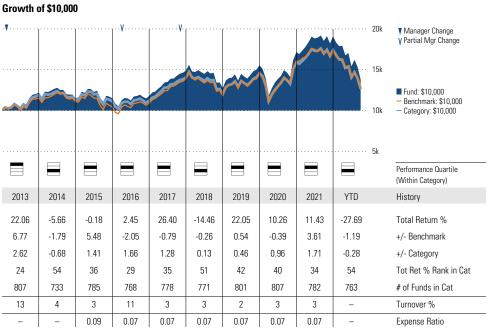
Net Expense: The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

#### Morningstar Investment Management LLC Analysis

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

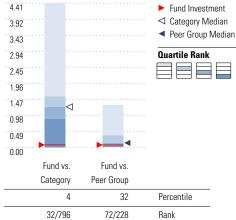
#### **ESG Metrics**

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



#### **Trailing Performance**





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

20	-	% Rank in Category						
425	-	# of F	# of Funds in Category					
3-Year Risk Metrics								
		Fund	Bmark	Cat				
Alpha		0.53	-	0.08				
Beta		1.06	-	1.01				
R-Squared		96.96	-	93.77				
Standard Devia	ition	19.95	18.48	19.26				
Sharpe Ratio		0.00	-0.03	-0.02				
Tracking Error	Tracking Error		-	4.83				
Information Ra	Information Ratio		-	-0.01				
Up Capture Ratio		108.74	-	103.08				
Down Capture Ratio		106.85	106.85 –					

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

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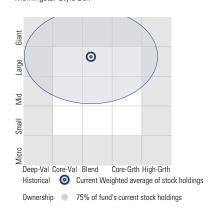


**Morningstar Category** Morningstar Index Foreign Large Blend

MSCI ACWI Ex USA NR USD

# Vanguard Developed Markets Index Admiral VTMGX

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





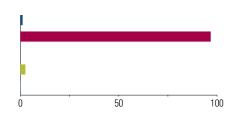


Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 09-30-2022

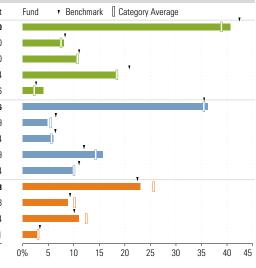


## Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

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

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



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

Top 10 Holdings as of 09-30-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.69	1.69	-14.55	Consumer Defensive
∋ Slcmt1142	1.31	3.00	_	-
$oldsymbol{eta}$ Roche Holding AG	1.16	4.16	-13.08	Healthcare
$\oplus$ Samsung Electronics Co Ltd	1.09	5.25	_	Technology
€ Shell PLC	1.04	6.29	42.21	Energy
🕀 AstraZeneca PLC	1.00	7.30	17.14	Healthcare
$\oplus$ ASML Holding NV	0.98	8.27	-37.96	Technology
Đ Toyota Motor Corp	0.95	9.23	-9.84	Consumer Cyclical
➔ Novartis AG	0.88	10.10	-3.41	Healthcare
€ Novo Nordisk A/S Class B	0.87	10.98	4.70	Healthcare

## Total Holdings 4132

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

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Morningstar Category

Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

# Vanguard Emerging Mkts Stock Idx Adm VEMAX

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.

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

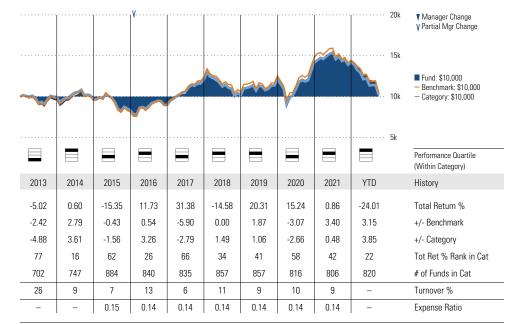
Net Expense: The fund's expense ratio of 0.14 is 87.93% lower than the Diversified Emerging Mkts category average.

#### 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.

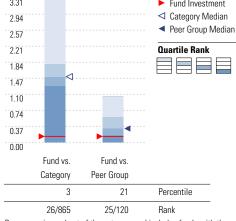
#### **ESG Metrics**

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



#### **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. Beta 0.95 1 01 _ 96.97 **R-Squared** 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

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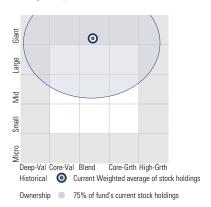
Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

Growth of \$10,000

# Vanguard Emerging Mkts Stock Idx Adm VEMAX

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





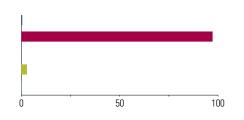


Weight %

<25

>50 25-50 10-25 0-10

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



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

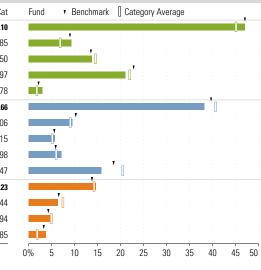
Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	47.05	46.87	45.10
æ.	Basic Materials	9.25	8.82	6.85
	Consumer Cyclical	13.76	13.38	14.50
ц.	Financial Services	21.08	22.67	21.97
ŵ	Real Estate	2.96	2.00	1.78
V.	Sensitive	38.24	39.51	40.66
	Communication Services	9.54	10.09	9.06
0	Energy	5.69	5.41	5.15
Ф	Industrials	7.14	5.71	5.98
	Technology	15.87	18.30	20.47
	Defensive	14.68	13.61	14.23
F	Consumer Defensive	6.32	6.38	7.44
٠	Healthcare	4.58	4.11	4.94
<b>9</b>	Utilities	3.78	3.12	1.85
-				

Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

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



	Greater Asia	Fund % 76.25	Cat % 75.82	Americas	Fund % 9.66	Cat % 14.15	Greater Europe	Fund % 14.09	Cat % 10.02	Market Maturity	Fund %
	Japan	0.00	0.09	North America	0.17	3.05	United Kingdom	0.00	0.64	Developed Markets	21.96
	Australasia	0.00	0.04	Central/Latin	9.49	11.10	W euro-ex UK	0.39	1.63	Emerging Markets	78.04
	Asia-4 Tigers	17.55	24.94				Emrgng Europe	1.05	1.13	Not Available	0.00
	Asia-ex 4 Tigers	58.70	50.75				Africa	12.65	6.62		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 09-30-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$oldsymbol{\oplus}$ Taiwan Semiconductor Manufacturing Co Ltd	4.64	4.64	-30.04	Technology
€ Tencent Holdings Ltd	3.59	8.23	-44.79	Communication Svc
$oldsymbol{eta}$ Alibaba Group Holding Ltd Ordinary Shares	2.59	10.83	-18.43	Consumer Cyclical
	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	_	-
$oldsymbol{\oplus}$ 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

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

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## Vanguard High-Yield Corporate Adm VWEAX

#### 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.

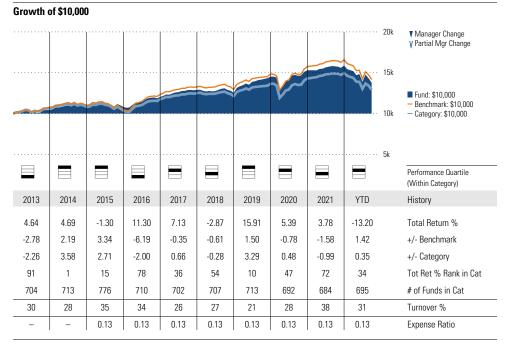
Management: The fund's management has been in place for 14.64 years.

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.



**Morningstar Category** 

High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD





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

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

37/465

8

Percentile

Rank

Fund vs. Peer Group

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Fund vs

Category 3

18/719



## Vanguard High-Yield Corporate Adm VWEAX

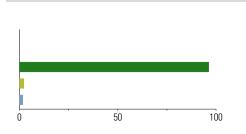
## Style Analysis as of 09-30-2022





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	5.33	-	1.75
AA	-0.02	-	0.05
А	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



Asset Allocation as of 09-30-2022

#### Asset Class Net % Cat% US Stocks 0.00 0.89 Non-US Stocks 0.00 0.03 Bonds 96.23 91.71 Cash 2.17 3.24 Other 1.60 4.13 100.00 Total 100.00

#### Sector Weighting as of 09-30-2022 Cat Fund Benchmark [] Category Average Fund Bmark 4.01 2.39 Government 4.01 0.69 î 👘 Treasurv Inflation - Protected 0.00 0.01 0.00 Agency/Quasi Agency 0 12 Π Other Government Related 0.00 1.57 Corporate 93 72 88.30 _ Corporate Bond 86.25 81.83 5.20 Bank Loan 5.87 Convertible 1.60 1.18 Preferred 0.00 _ 0.09 ίΠ Securitized 0.00 2.07 Agency MBS Pass-Through 0.00 0.06 Agency MBS ARM 0.00 0.00 Π Agency MBS CMO 0.00 0.22 Π Non-Agency Residential MBS 0.00 0 1 4 Î Commercial MBS 0.00 0.61 [] i[] Asset-Backed 1 04 0.00 Covered Bond 0.00 0.00 Municipal 0.00 _ 0.03 **Cash & Equivalents** 2.27 6.13 _ 10 Other 0.00 _ 1.08

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 9095

#### 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 _

#### Total Holdings 639

⊕ Increase ⊖ Decrease ☆ New to Portfolio

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**Morningstar Category** High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

## Vanguard Inflation-Protected Secs Adm VAIPX

#### Portfolio Manager(s)

John Madziyire since 11-2021

#### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

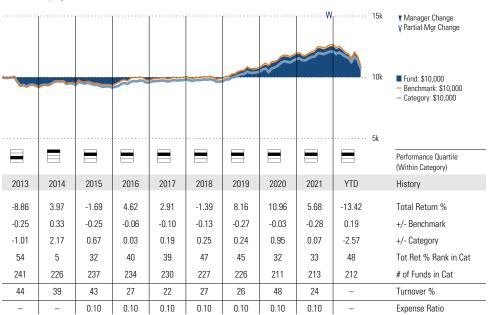
Net Expense: The fund's expense ratio of 0.1 is 83.05% lower than the Inflation-Protected Bond category average.

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

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022

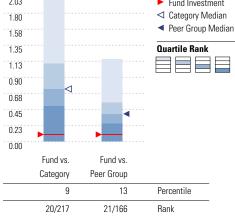


**Morningstar Category** 

Inflation-Protected Bond

#### **Trailing Performance**





38	_	% Rank in Category				
128	-	# of Funds in Category				
3-Year Risk N	letrics					
		Fund	Bmark	Cat		
Alpha		-0.09	-	0.20		
Beta		0.97	-	0.91		
R-Squared		99.43	-	88.08		
Standard Deviatio	n	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 Rat	tio	96.11	-	90.87		
Portfolio Met	rics					

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

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

characteristics.

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Morningstar Index Bloomberg US Treasury US TIPS TR

USD



## Vanguard Inflation-Protected Secs Adm VAIPX

## Style Analysis as of 09-30-2022



Duration

0	50	100

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%

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

Asset Allocation as of 09-30-2022

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

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	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			
Other Government Related	0.00	-	5.21			
Corporate	0.00	-	2.54	10		
Corporate Bond	0.00	-	2.26	10		
Bank Loan	0.00	-	0.18	0		
Convertible	0.00	-	0.10	]		
Preferred	0.00	-	0.00			
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	0		
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	1		
Municipal	0.00	-	0.02	0		
Cash & Equivalents	0.03	-	2.40			
Other	0.00	-	0.74	(		

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9**5**00

#### Top 10 Holdings as of 09-30-2022 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector United States Treasury Notes 6.32 6.32 _ United States Treasury Notes 4.11 10.44 _ ⊖ United States Treasury Notes 3.73 14.17 _ ① 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 _ 30.14 United States Treasury Notes 2.88 _ United States Treasury Notes 2.80 32.94 _ ⊖ United States Treasury Notes 2.74 35.68 _

#### Total Holdings 49

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Morningstar Category Blo Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

## Vanguard International Growth Adm VWILX

Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 12.76 years.

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

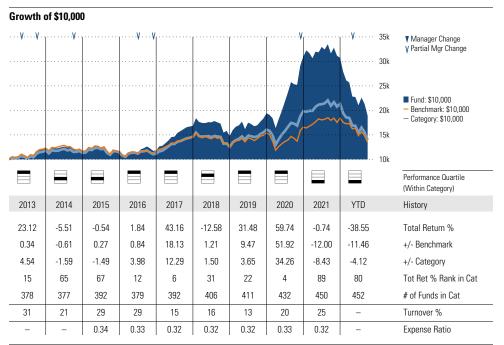
Net Expense: The fund's expense ratio of 0.32 is 69.52% lower than the Foreign Large Growth category average.

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

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

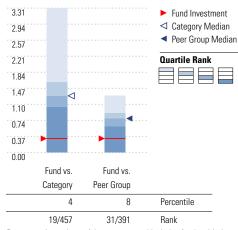
#### **ESG Metrics**

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



#### **Trailing Performance**





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

227   -	# of Funds in Category			
3-Year Risk Metrics				
	Fund	Bmark	Cat	
Alpha	6.31	-	0.70	
Beta	1.04	-	0.97	
R-Squared	72.31	-	83.00	
Standard Deviation	23.42	19.12	20.41	
Sharpe Ratio	0.24	-0.04	0.00	
Tracking Error	12.35	-	8.47	
Information Ratio	0.44	-	0.06	
Up Capture Ratio	116.70	-	105.45	
Down Capture Ratio	95.06	-	103.29	

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.92	11.53	17.83
Price/Book Ratio	3.66	1.45	2.68
Geom Avg Mkt Cap \$B	73.94	37.04	42.78
BOE	18 47	18.66	21.82

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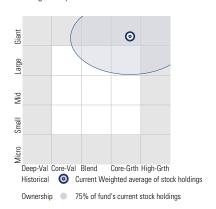


Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

# Vanguard International Growth Adm VWILX

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





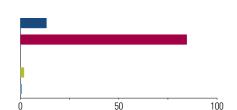


Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 09-30-2022



Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

~

**Consumer Defensive** 

0

Դ Cyclical

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Energy

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Utilities

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

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

30 35 40 **•** • • 0-+ 0 . ... . .

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

Top 10 Holdings as of 09-30-2022

25-

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

Total Holdings 145

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category Foreign Large Growth

MSCI EAFE NR USD

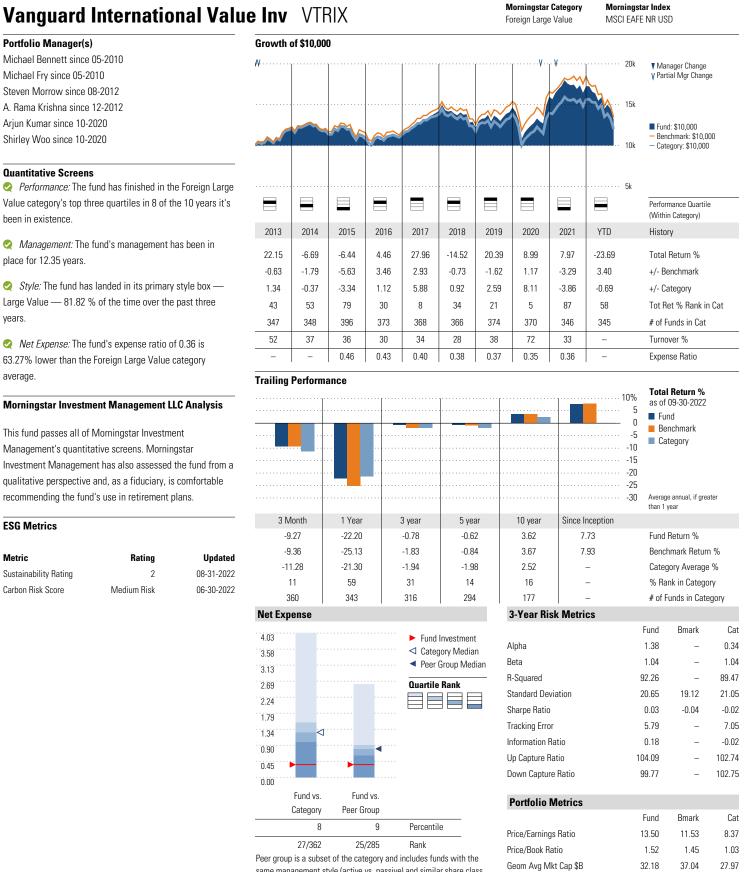
Morningstar Index

years.

average.

Metric

## Vanguard International Value Inv VTRIX



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

ROE

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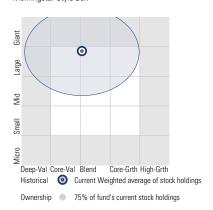
18.66

16.85

14.40

# Vanguard International Value Inv VTRIX

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





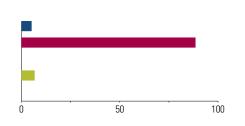


Weight %

<25

>50 25-50 10-25 0-10

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



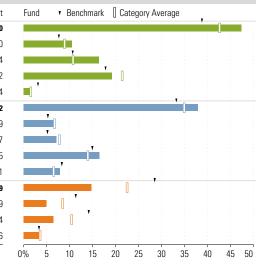
#### Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

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

# Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

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



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

Top 10 Holdings as of 09-30-2022

25-50

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

## Total Holdings 238

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

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## Vanguard Mid-Cap Growth Index Admiral VMGMX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

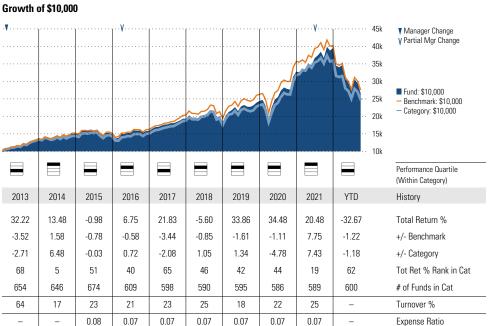
Net Expense: The fund's expense ratio of 0.07 is 93.33% lower than the Mid-Cap Growth category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

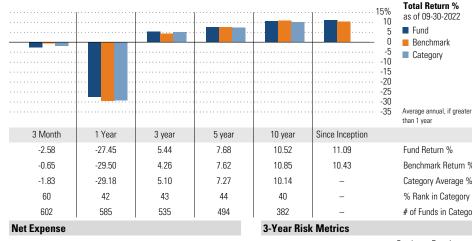
Metric	Rating	Updated
Sustainability Rating	4	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

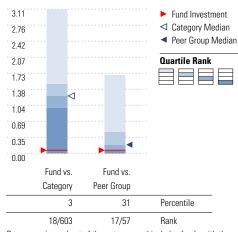


Morningstar Category

Mid-Cap Growth

#### **Trailing Performance**





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

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

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

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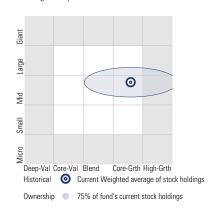
Morningstar Index

Russell Mid Cap Growth TR USD



# Vanguard Mid-Cap Growth Index Admiral VMGMX

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







Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Synopsys Inc	1.86	1.86	-17.09	Technology
onumber  onumber	1.70	3.56	-12.30	Technology
Amphenol Corp Class A	1.53	5.09	-22.75	Technology
€ IQVIA Holdings Inc	1.50	6.59	-35.80	Healthcare
	1.47	8.07	-15.60	Real Estate
Đ Devon Energy Corp	1.37	9.44	45.18	Energy
m lacksquare Enphase Energy Inc	1.27	10.71	51.67	Technology
Đ Microchip Technology Inc	1.26	11.97	-28.95	Technology
Đ Digital Realty Trust Inc	1.25	13.22	-41.86	Real Estate
➔ MSCI Inc	1.23	14.45	-30.61	Financial Services
🕀 Cintas Corp	1.22	15.67	-11.72	Industrials
SBA Communications Corp	1.20	16.87	-26.28	Real Estate
E 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

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

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

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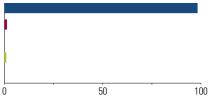
đ

Energy

¢

F

Utilities



Bmark

25.90

2.90

15.37

5.63

2.00

54.51

4.82

4.69

15.84

29.16

19.59

3.24

16.04

0.31

Fund

26.25

3.87

9.26

5.55

7.57

55.77

6.10

5.27

13.30

31.10

17.99

1.27

16.72

0.00

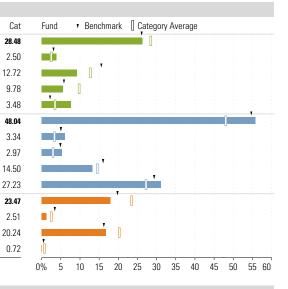
#### Asset Class Net % Cat% US Stocks 98.12 92.12 Non-US Stocks 1.13 3.96 Bonds 0.00 0.07 Cash 0.75 3.50 0.00 Other 0.33 Total 100.00 100.00

Morningstar Index

Russell Mid Cap Growth TR USD

**Morningstar Category** 

Mid-Cap Growth



## Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

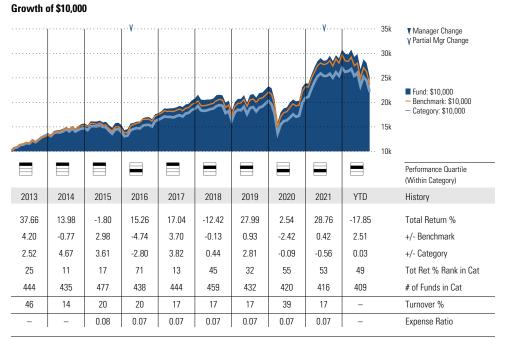
Net Expense: The fund's expense ratio of 0.07 is 92.93% lower than the Mid-Cap Value category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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

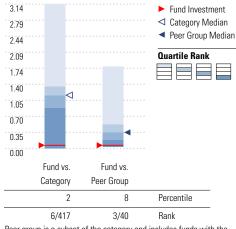


Morningstar Category

Mid-Cap Value

#### **Trailing Performance**





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

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

# Fund Bmark Price/Earnings Ratio 14.47 12.78

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

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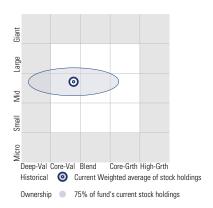


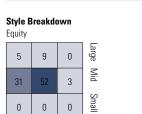
Cat

Russell Mid Cap Value TR USD

# Vanguard Mid-Cap Value Index Admiral VMVAX

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





0

0 0 Value Blend Growth

Weight %

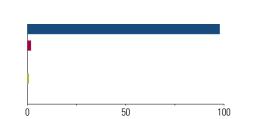
>50 25-50 10-25 0-10

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

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

## Total Holdings 203

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Fund

45.29

5.71

9.98

16.78

12.82

27.27

2.62

5.32

10.94

8.39

27.44

6.85

7.90

12.69

Bmark

46.07

5.87

10.16

17 84

12.20

33.19

3.59

5.26

14.35

9.99

20.72

4.43

7.39

8.90

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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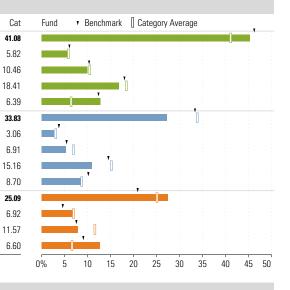
Energy

¢

F

Utilities

Asset Class	Net %	Cat%
US Stocks	97.71	90.50
Non-US Stocks	1.67	6.72
Bonds	0.00	0.05
Cash	0.62	2.46
Other	0.00	0.26
Total	100.00	100.00





Morningstar Category

Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

## Vanguard Real Estate Index Admiral VGSLX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

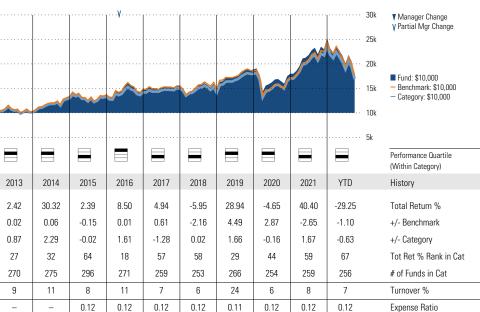
Net Expense: The fund's expense ratio of 0.12 is 88.35% lower than the Real Estate category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

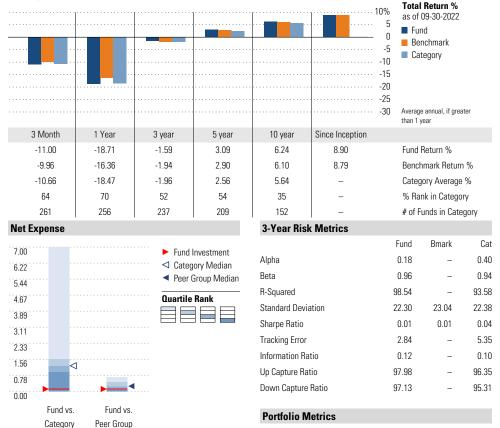
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Real Estate

#### **Trailing Performance**



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

19/49

40

Percentile

Rank

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

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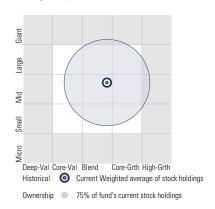
Morningstar Index

S&P United States REIT TR USD

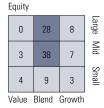


# Vanguard Real Estate Index Admiral VGSLX

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







#### Weight %

>50 25-50 10-25 0-10

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

0	50	100

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

**Morningstar Index** 

S&P United States REIT TR USD

**Morningstar Category** 

Real Estate

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

Asset Allocation as of 09-30-2022

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

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

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

#### Total Holdings 171

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



## Vanguard Small Cap Growth Index Admiral VSGAX

#### Portfolio Manager(s)

Gerard O'Reilly since 12-2004 William Coleman since 04-2016

#### Quantitative Screens

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

Management: The fund's management has been in place for 17.76 years.

× Style: The fund has landed in its primary style box — Small Growth — 45.45 % of the time over the past three years.

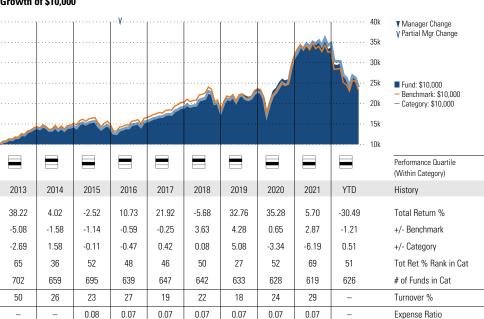
Net Expense: The fund's expense ratio of 0.07 is 94.12% lower than the Small Growth category average.

#### Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.

#### **ESG Metrics**

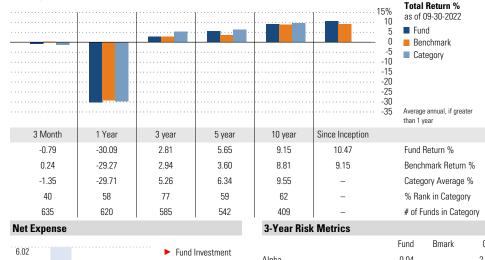
Metric	Rating	Updated
Sustainability Rating	4	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

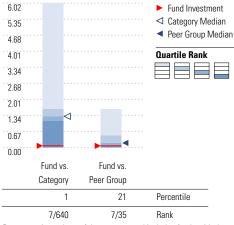


Morningstar Category

Small Growth

#### **Trailing Performance**





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

Cat Alpha -0.04 2.14 0.96 Beta 0.95 96.81 **R-Squared** 91.07 Standard Deviation 25 27 25.97 26.02 Sharpe Ratio 0.21 0.21 0.28 Tracking Error 4.65 7.98 Information Ratio -0.03 0.25 Up Capture Ratio 97.34 99.82 Down Capture Ratio 97.62 94.40

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 23 04 13.92 20.21 Price/Book Ratio 3.60 3.41 3.60 Geom Avg Mkt Cap \$B 5 07 2 37 4 40 ROE 9.93 10.03 15.28

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Morningstar Index

Russell 2000 Growth TR USD



## Vanguard Small Cap Growth Index Admiral VSGAX

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

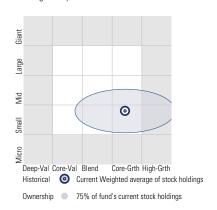
Technology

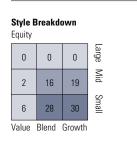
Defensive

Healthcare

**Consumer Defensive** 

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





Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Slcmt1142	2.45	2.45	_	_
⊖ Entegris Inc	0.83	3.28	-39.88	Technology
⊖ Bio-Techne Corp	0.77	4.05	-44.92	Healthcare
∋ Liberty Formula One Group C	0.67	4.72	-7.50	Communication Svc
⇒ PTC Inc	0.66	5.38	-13.66	Technology
$\ominus$ Equity Lifestyle Properties Inc	0.63	6.00	-26.91	Real Estate
⊖ Nordson Corp	0.61	6.61	-16.19	Industrials
⊖ Fair Isaac Corp	0.61	7.22	-4.99	Technology
⊖ Repligen Corp	0.60	7.82	-29.35	Healthcare
⊖ Graco Inc	0.58	8.40	-24.86	Industrials
⊖ Texas Pacific Land Corp	0.58	8.98	44.63	Energy
$\ominus$ Darling Ingredients Inc	0.57	9.54	-4.53	Consumer Defensive
$\ominus$ Rexford Industrial Realty Inc	0.55	10.09	-34.72	Real Estate
$\ominus$ American Homes 4 Rent Class A	0.53	10.63	-23.53	Real Estate
⊖ CubeSmart	0.52	11.15	-27.34	Real Estate

#### Total Holdings 713

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50 100

Fund

27.20

1.90

12.19

4.78

8.33

47.95

2.95

3.61

15.19

26.20

24.85

2.91

21.21

0.73

Bmark

22.42

4.64

9.56

6.09

2.13

45.97

2.30

6.53

16.49

20.65

31.62

4.53

1.92

25.17

Asset Class	Net %	Cat%
US Stocks	96.74	92.44
Non-US Stocks	0.61	4.23
Bonds	0.00	0.01
Cash	2.65	2.96
Other	0.00	0.37
Total	100.00	100.00

**Morningstar Index** 

Russell 2000 Growth TR USD

**Morningstar Category** 

Small Growth

Cat

26.13

2.94

10.91

944

2.84

45.90

2.05

3.69

16.99

23.17

27.98

4.67

22.34

0.97

#### Benchmark Category Average Fund 1 ľ 0% 5 10 15 20 25 30 35 40 45 50

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Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

## Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

Gerard O'Reilly since 04-2016 William Coleman since 04-2016

#### 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 6.43 years.

Style: The fund has landed in its primary style box — Small Value — 94.12 % of the time over the past three years.

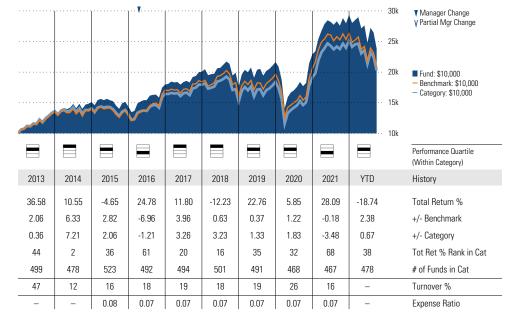
Net Expense: The fund's expense ratio of 0.07 is 93.91% lower than the Small Value category average.

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

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

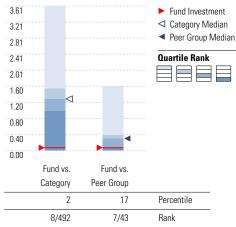
#### **ESG Metrics**

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



#### **Trailing Performance**





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

• • •			3-1
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.07	-	0.96
Beta	0.96	-	0.99
R-Squared	97.92	-	94.89
Standard Deviation	25.64	26.48	26.98
Sharpe Ratio	0.32	0.28	0.31
Tracking Error	3.86	-	6.33
Information Ratio	0.25	-	0.12
Up Capture Ratio	96.23	-	99.47
Down Capture Ratio	93.19	-	97.32
Partfalia Matrias			

Portiono metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	11.31	8.44	9.93
Price/Book Ratio	1.77	1.16	1.45
Geom Avg Mkt Cap \$B	5.23	1.65	3.37
ROE	17.99	7.02	16.19

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Morningstar Index

**Morningstar Category** 

Small Value

Russell 2000 Value TR USD

Growth of \$10,000

## Vanguard Small Cap Value Index Admiral VSIAX

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Energy

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Utilities

Sensitive

Industrials

Technology

Defensive

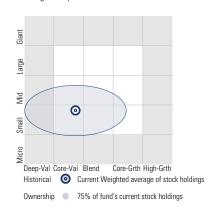
Healthcare

Asset Allocation as of 09-30-2022

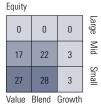
Sector Weighting as of 09-30-2022

50

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









>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Slcmt1142	0.82	0.82	_	_
⊕ Quanta Services Inc	0.71	1.54	11.35	Industrials
⊕ Molina Healthcare Inc	0.69	2.23	3.70	Healthcare
€ Atmos Energy Corp	0.60	2.83	-0.84	Utilities
⊕ IDEX Corp	0.57	3.40	-14.70	Industrials
$\oplus$ Carlisle Companies Inc	0.55	3.94	13.75	Industrials
€ Brown & Brown Inc	0.53	4.47	-13.51	Financial Services
€ Bunge Ltd	0.50	4.97	-9.76	Consumer Defensive
$\oplus$ Howmet Aerospace Inc	0.50	5.47	-2.64	Industrials
Steel Dynamics Inc	0.50	5.97	15.95	Basic Materials
🕀 Kimco Realty Corp	0.49	6.46	-22.84	Real Estate
⊕ Ovintiv Inc	0.47	6.93	38.58	Energy
$\oplus$ Booz Allen Hamilton Holding Corp Class A	0.45	7.39	10.44	Industrials
➔ APA Corp	0.45	7.84	28.54	Energy
$\oplus$ Essential Utilities Inc	0.44	8.28	-21.39	Utilities

#### Total Holdings 895

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

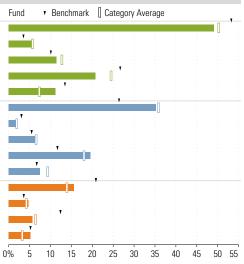




Asset Class Net % Cat% US Stocks 98.31 94.97 Non-US Stocks 0.69 2.90 Bonds 0.00 0.03 Cash 1.00 2.08 0.00 Other 0.02 Total 100.00 100.00

#### Cat Fund Fund Bmark 49.15 53.08 50.26 Basic Materials 5.74 3.36 5.71 Consumer Cyclical 11.44 9.92 12.73 20.80 **Financial Services** 26 51 24 49 Real Estate 11.17 13.29 7.33 35.26 26.23 35.83 **Communication Services** 1.89 2.88 1.93 6.56 6.36 5.32 19.57 11.49 18.02 744 6.54 9.32 15.60 20.70 13.92 **Consumer Defensive** 4.73 3.44 4.24 5.68 12.22 6.43 5.19 5.04 3.25

100



**Morningstar Category** Morningstar Index Russell 2000 Value TR USD

Small Value

## Vanguard Total World Stock Index Admiral VTWAX

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.

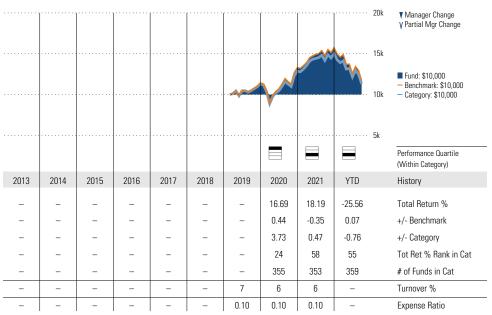
Net Expense: The fund's expense ratio of 0.1 is 89.69% lower than the Global Large-Stock Blend category average.

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

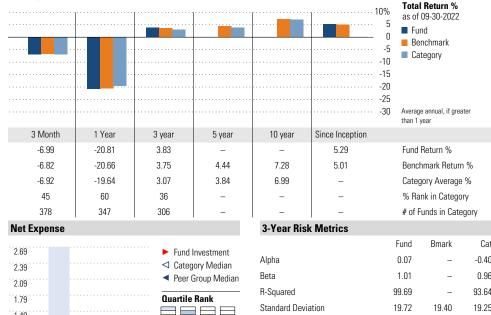
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **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



#### **Trailing Performance**



1.40 1.20 0.90 0.60 0.30 Fund vs Fund vs Peer Group Category 2 29 Percentile 7/384 14/49 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.

-0.40 0.96 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 D ... 4 - 40 44 54 4 - 4 -

Price/Earnings Ratio	15.1Z	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

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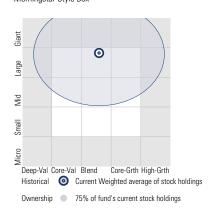
Morningstar Index Morningstar Category Global Large-Stock Blend

MSCI ACWI NR USD

Growth of \$10,000

## Vanguard Total World Stock Index Admiral VTWAX

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







Weight %

<25

>50 25-50 10-25 0-10

## World Regions % Equity 09-30-2022



Sector Weighting as of 09-30-2022

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

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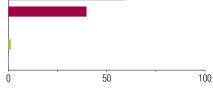
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Energy

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Utilities



Fund

35.25

4.79

11.28

15.47

3.71

42.27

7.13

5.16

10.69

19 29

22.48

7.24

12.07

3.17

**Bmark** 

34.31

4.54

11.20

15 78

2.79

41.71

7.48

5.25

9.59

19.39

23.97

7.83

13.05

3.09

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

#### Benchmark [] Category Average Cat Fund 32.03 5.08 10.26 13.83 2.86 Ú. 41.93 6.46 4.76 14.25 16.46 26.04 8.23 13.21 4.60 10 15 20 25 30 35 40 45 0% 5

Fund % Cat % Fund % Cat % Fund % Cat % Greater Asia 18.86 13.50 Greater Europe 16.92 Americas 64.20 63.89 22.61 Market Maturity Fund % 5.54 63.14 6.21 91.57 Japan 6.12 North America 63.06 United Kingdom 3.89 **Developed Markets** Australasia 2.21 1.24 Central/Latin 1.14 0.75 W euro-ex UK 11.27 15.99 Emerging Markets 8.43 Asia-4 Tigers 4.33 3.46 Emrgng Europe 0.17 0.02 Not Available 0.00 Asia-ex 4 Tigers 6.20 3.26 Africa 1.59 0.39 Not Classified 0.00 0.00

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

50-75

25-50

>75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Apple Inc	3.71	3.71	-21.79	Technology
€ Microsoft Corp	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
$\oplus$ UnitedHealth Group Inc	0.75	12.22	1.52	Healthcare
Đ Johnson & Johnson	0.66	12.88	-2.57	Healthcare
$oldsymbol{eta}$ 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

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

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Morningstar Category

Global Large-Stock Blend

Morningstar Index

nd MSCI ACWI NR USD

## Vanguard Ultra-Short-Term Bond Admiral VUSFX

Portfolio Manager(s)

Samuel Martinez since 01-2017 Daniel Shaykevich since 04-2018 Arvind Narayanan since 11-2019

#### Quantitative Screens

*Performance:* The fund has finished in the Ultrashort Bond category's top three quartiles in 7 of the 7 years it's been in existence.

Management: The fund's management has been in place for 5.68 years.

Style Consistency is not calculated for Fixed Income funds.

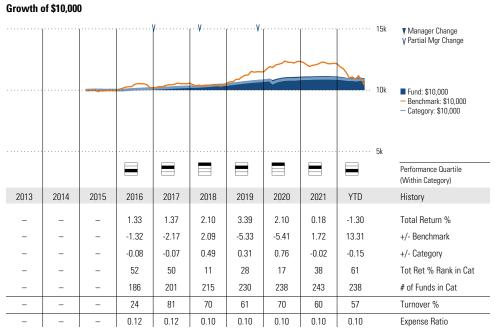
Net Expense: The fund's expense ratio of 0.1 is 78.72% lower than the Ultrashort Bond category average.

#### **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.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022



**Morningstar Category** 

Ultrashort Bond





0.46 0.00 Fund vs Fund vs Peer Group Category 4 Δ Percentile 7/187 10/253 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.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.93	-	0.71
Beta	0.12	-	0.12
R-Squared	37.12	-	16.20
Standard Deviation	1.09	5.36	1.88
Sharpe Ratio	-0.09	-0.70	-0.23
Tracking Error	4.77	-	5.17
Information Ratio	0.79	-	0.69
Up Capture Ratio	24.80	-	25.28
Down Capture Ratio	9.11	-	12.13
Portfolio Metrics			
	Fund	Bmark	Cat

	Fund	Bmark	Cat
Avg Eff Duration	0.97	4.43	0.90
Avg Eff Maturity	0.90	-	2.34

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1.83 1.37 0.92



Morningstar Index

Bloomberg US Agg Bond TR USD

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# Vanguard Ultra-Short-Term Bond Admiral VUSFX

## Style Analysis as of 09-30-2022





Duration

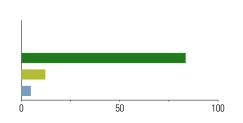
Not Rated

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	17.58	3.53	43.89
AA	7.08	74.59	6.32
A	35.35	10.82	18.20
BBB	34.58	8.32	21.88
BB	0.00	0.28	1.39
В	0.00	0.00	1.10
Below B	0.33	0.00	0.26

5.08

2.46

6.97



#### Asset Class Net % Cat% US Stocks 0.00 0.00 Non-US Stocks 0.00 0.00 Bonds 83.41 70.09 Cash 11.99 27.70 Other 4.60 2.22 Total 100.00 100.00

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

**Morningstar Category** 

Ultrashort Bond

## Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

	Fund	Bmark	Cat	Fund	ł	۰B	enchr	nark	Cat	tegory	/ Aver	age				
Government	13.79	-	15.37			-										
Treasury	11.85	-	9.99													
Inflation – Protected	0.00	-	0.00	0												
Agency/Quasi Agency	1.89	-	1.26													
Other Government Related	0.05	-	4.12		0											
Corporate	58.43	-	36.35								]					
Corporate Bond	53.83	-	31.57													
Bank Loan	0.00	-	0.37	[]												
Convertible	4.60	-	4.41		0											
Preferred	0.00	-	0.00	ĺ												
Securitized	15.58	-	20.65													
Agency MBS Pass-Through	0.00	-	0.50	0												
Agency MBS ARM	0.00	-	0.58													
Agency MBS CMO	0.34	-	3.09	10												
Non-Agency Residential MBS	0.02	-	0.40	[]												
Commercial MBS	0.09	-	1.26	[]												
Asset-Backed	15.13	-	14.82													
Covered Bond	0.00	-	0.00	0												
Municipal	0.00	_	1.00	10												
Cash & Equivalents	12.00	_	26.44						[							
Other	0.00	-	0.09	0												
				0%	5	10	15	20	25	30	35	40	45	50	55	60

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bills	_	8.89	8.89	-
⊕ Mktliq 12/31/2049	-	4.94	13.83	-
United States Treasury Notes	-	1.60	15.43	-
Bank of Korea	-	0.83	16.25	-
NTT Finance Corp	-	0.77	17.02	_
$\oplus$ Bank of Montreal	_	0.69	17.72	-
UBS Group Funding (Switzerland) AG	-	0.68	18.40	-
Charter Communications Operating, LLC/Charter Communications Operating Capi	_	0.63	19.03	-
$\oplus$ United States Treasury Notes	-	0.55	19.58	-
Bank of Korea	-	0.52	20.10	-

#### Total Holdings 925

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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