American Century Diversified Bond R6 ADDVX

Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s) Jeffrey Houston since 12-2001 Robert Gahagan since 12-2002 Charles Tan since 10-2018 Peter Van Gelderen since 06-2021 Jason Greenblath since 08-2021 Quantitative Screens *Performance:* The fund has finished in the Intermediate

Core Bond category's top three quartiles in 8 of the 9 years it's been in existence.

Management: The fund's management has been in place for 20.84 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.34 is 42.37% 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

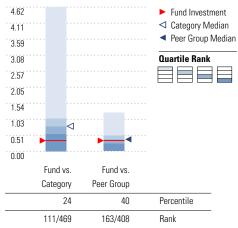
					,γ			¥. ¥	1	15k ▼ Manager Change γ Partial Mgr Change
~										I0k ■ Fund: \$10,000 — Benchmark: \$10,000 — Category: \$10,000
										ik Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
-	6.29 0.32	0.46 -0.09	2.77 0.12	3.69 0.15	-1.30 -1.31	8.73 0.01	8.30 0.79	-0.60 0.94	-14.90 -0.29	Total Return % +/- Benchmark
_	1.11	0.72	-0.46	-0.02	-0.80	0.67	0.78	0.88	-0.23	+/- Category
_	18	25	56	51	81	33	28	12	56	Tot Ret % Rank in Cat
-	486	499	462	461	440	447	434	441	457	# of Funds in Cat
115	140	153	174	133	179	184	82	238	238	Turnover %
-	-	0.35	0.35	0.35	0.35	0.35	0.35	0.35	0.34	Expense Ratio

Trailing Performance

Growth of \$10,000



Alpha



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

0.99 1 00 Beta R-Squared 96.08 91.94 Standard Deviation 5 40 5.36 5.61 Sharpe Ratio -0.63 -0 70 -0.67 Tracking Error 1.07 1.53 Information Ratio 0.33 -0.06 Up Capture Ratio 106.07 104.83 Down Capture Ratio 99.45 102.46 **Portfolio Metrics**

0.32

	Fund	Bmark	Cat
Avg Eff Duration	6.59	4.43	5.95
Avg Eff Maturity	9.00	-	8.08

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Cat

0.06

American Century Diversified Bond R6 ADDVX

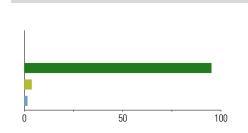
Style Analysis as of 09-30-2022





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	51.55	3.53	48.24
AA	6.18	74.59	11.54
А	12.93	10.82	24.71
BBB	21.56	8.32	12.75
BB	1.77	0.28	1.25
В	0.16	0.00	0.50
Below B	0.00	0.00	0.28
Not Rated	5.85	2.46	0.73



Total	100.00	100.00
Other	1.41	2.30
Cash	3.57	2.71
Bonds	95.02	94.93
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.05
Asset Class	Net %	Cat%

Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

	Fund	Bmark	Cat	Fund	۲	Bench	mark	Cate	gory Ave	erage		
Government	42.68	-	30.91		-]	-	
Treasury	32.17	_	24.98						(
Inflation – Protected	0.00	-	1.47									
Agency/Quasi Agency	1.07	-	1.12									
Other Government Related	9.44	-	3.34									
Corporate	23.62	_	26.16									
Corporate Bond	22.20	-	24.80					-	[
Bank Loan	0.20	-	0.05	0								
Convertible	1.22	-	1.27									
Preferred	0.00	-	0.04	ĺ								
Securitized	27.17	-	34.55									
Agency MBS Pass-Through	9.46	-	22.81									
Agency MBS ARM	0.00	-	0.18	[
Agency MBS CMO	1.45	-	2.43									
Non-Agency Residential MBS	2.95	-	0.20									
Commercial MBS	1.99	-	2.81									
Asset-Backed	11.32	-	6.12		1							
Covered Bond	0.00	-	0.00	0								
Municipal	1.39	_	0.67	0								
Cash & Equivalents	3.53	_	5.99		[
Other	1.59	_	1.74									

Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
€ 2 Year Treasury Note Future June 22	06-2022	4.02	4.02	-
⊖ United States Treasury Notes 0.75%	11-2024	3.05	7.07	-
① United States Treasury Notes 1.875%	02-2029	2.47	9.54	-
① United States Treasury Notes 1.125%	01-2025	2.32	11.85	-
⊕ 10 Year Treasury Note Future June 22	06-2022	2.13	13.98	-
⊕ United States Treasury Notes 1.75%	03-2025	2.12	16.10	-
⊕ Federal National Mortgage Association 3.5%	04-2052	1.88	17.98	-
Bpes02hf4 Cds Usd P F 5.00000 Fix Ccpcdx	12-2026	1.83	19.81	-
⊕ Landesbank Baden Wurttemberg New York Branch 0%	04-2022	1.80	21.61	-
\ominus United States Treasury Bonds 3.375%	11-2048	1.73	23.34	-

Total Holdings 589

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Intermediate Core Bond

Morningstar Index Bloomberg US Agg Bond TR USD

American Funds Capital Income Bldr R6 RIRGX

Portfolio Manager(s)

James Lovelace since 01-1992 Joyce Gordon since 01-2000 David Hoag since 01-2004 Steven Watson since 01-2007 Winnie Kwan since 01-2007 Bradley Vogt since 01-2009 Alfonso Barroso since 01-2010 Grant Cambridge since 01-2013 Philip Winston since 01-2014 Fergus MacDonald since 01-2015 Aline Avzaradel since 01-2016 Caroline Randall since 01-2021

Quantitative Screens

Performance: The fund has finished in the Global Allocation 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 30.77 years.

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

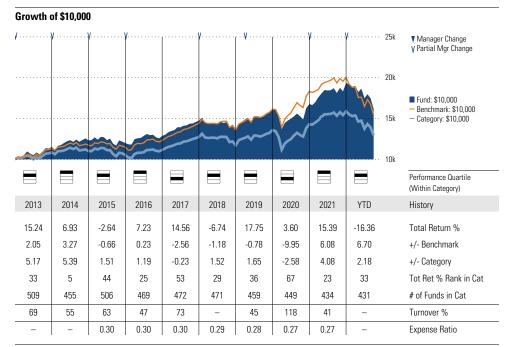
Net Expense: The fund's expense ratio of 0.26 is 77.39% lower than the Global Allocation category average.

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

Global Allocation

Trailing Performance



3.67 Fund Investment Category Median 3.26 Peer Group Median 2.85 2.45 Quartile Rank 2.04 1.63 1.22 0.82 0.4 0.00 Fund vs Fund vs Peer Group Category 5 Percentile 1 4/447 14/289 Rank

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

Fund **Bmark** Cat Alpha 1.59 0.24 0.91 0.99 Reta **R-Squared** 88.05 87.90 Standard Deviation 13 28 13 72 14 59 Sharpe Ratio 0 15 0 04 0.04 Tracking Error 4.76 5.05 Information Ratio 0.33 -0.02 Up Capture Ratio 101.32 99.99 Down Capture Ratio 93.04 99.51

Fund Bmark Cat Price/Earnings Ratio 13.21 14.02 14.05 Price/Book Ratio 2.16 2.13 1.98 Avg Eff Duration 6.02 4.07

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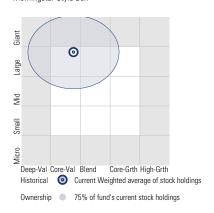


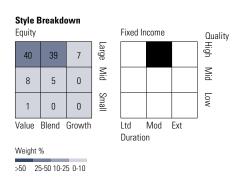
Morningstar Index

Morningstar Gbl Allocation TR USD

American Funds Capital Income Bldr R6 RIRGX

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





Bmark

35.42

4.85

11.43

15 70

3.44

41.15

6.86

5.12

10.73

18.44

23.41

7.61

12.66

3.14

Fund

34.43

3.55

3.97

17.88

9.03

29.85

4.24

7.07

8.72

9.82

35.71

14.04

12.33

9.34

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Utilities

Other	2.91	9.88
Cash	4.87	26.64
Bonds	20.66	11.92
Non-US Stocks	28.88	20.95
US Stocks	42.68	30.62
Asset Class	Net %	Cat%

Benchmark [] Category Average Cat Fund 39.75 6.82 8.88 11 58 12.47 37.81 5.40 8.32 10.75 13.34 22.44 5.93 10.54 5.97 10 15 20 25 30 35 40 45 0% 5

Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Capital Group Central Cash Fund	-	10.16	10.16	_	_
🕸 Cash And Other Assets Less Liablities	-	5.36	15.52	-	-
€ Broadcom Inc	-	2.87	18.40	-31.42	Technology
∋ Cap Grp Cent Fd Ser Ii	-	2.64	21.03	-	-
€ AbbVie Inc	-	2.23	23.27	2.52	Healthcare
\ominus Philip Morris International Inc	_	2.08	25.35	-8.65	Consumer Defensive
Crown Castle Inc	-	1.97	27.32	-28.64	Real Estate
$oldsymbol{eta}$ Raytheon Technologies Corp	-	1.81	29.13	-3.01	Industrials
\ni VICI Properties Inc Ordinary Shares	-	1.72	30.85	2.82	Real Estate
Microsoft Corp	_	1.59	32.44	-30.20	Technology

Total Holdings 1458

 \oplus Increase \oplus Decrease otin New to Portfolio



Morningstar Category

Global Allocation

Morningstar Index Morningstar Gbl Allocation TR USD

.

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.

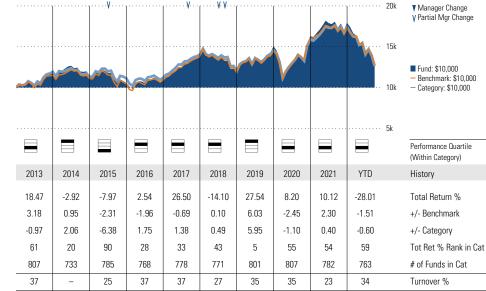
Net Expense: The fund's expense ratio of 0.54 is 41.94% lower than the Foreign Large Blend category average.

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

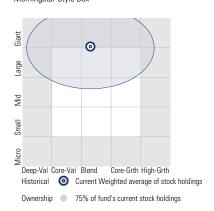


Morningstar Category Foreign Large Blend

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™





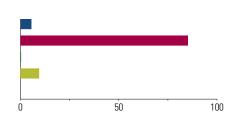


Weight %

<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

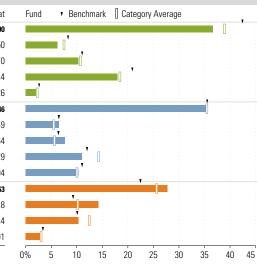
		Fund	Bmark	Cat
Դ	Cyclical	36.70	42.29	38.90
æ.	Basic Materials	6.17	8.16	7.50
	Consumer Cyclical	10.28	10.91	10.70
H	Financial Services	17.94	20.73	18.44
ŵ	Real Estate	2.31	2.49	2.26
V ^{ar}	Sensitive	35.55	35.38	35.46
đ	Communication Services	6.49	6.35	5.49
0	Energy	7.64	6.26	5.64
¢	Industrials	11.05	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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DFA US Large Cap Value I DFLVX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.22 is 75.82% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

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

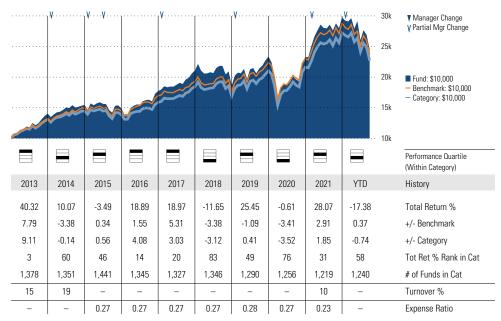
Metric	Rating	Updated
Sustainability Rating	2	08-31-2022
Carbon Risk Score	Medium Risk	06-30-2022



Large Value

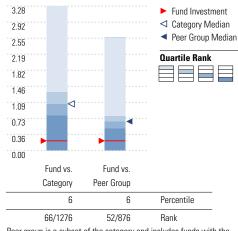
Morningstar Index

Russell 1000 Value TR USD



Trailing Performance





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

Benchmark Return % Category Average % % Rank in Category # of Funds in Category Cat Alpha 0.16 1.02 0.98 Beta 1 1 1 R-Squared 98.02 95.47 Standard Deviation 22.95 20.45 20.54 Sharpe Ratio 0.29 0 28 0.32 Tracking Error 3.94 4.62 Information Ratio 0.08 0.21 Up Capture Ratio 107.96 99.08 Down Capture Ratio 107.69 95.67 **Portfolio Metrics** Rmort Cat

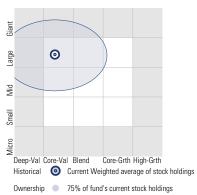
	Fund	BIIIdIK	Gal
Price/Earnings Ratio	11.18	13.75	12.66
Price/Book Ratio	1.88	2.00	2.12
Geom Avg Mkt Cap \$B	65.27	64.23	95.02
ROE	19.16	18.55	25.15

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DFA US Large Cap Value I DFLVX

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
∋ Exxon Mobil Corp	3.71	3.71	47.00	Energy
	3.12	6.83	-32.11	Financial Services
⇒ Pfizer Inc	2.89	9.72	-23.86	Healthcare
	2.70	12.42	26.06	Energy
⊖ ConocoPhillips	2.13	14.54	47.02	Energy
\supset Berkshire Hathaway Inc Class B	1.96	16.50	-10.70	Financial Services
ightarrow Comcast Corp Class A	1.86	18.36	-40.15	Communication Svc
\ni Walmart Inc	1.77	20.13	-9.20	Consumer Defensive
ightarrow Thermo Fisher Scientific Inc	1.55	21.68	-23.85	Healthcare
ightarrow Intel Corp	1.50	23.18	-47.83	Technology
onumber onumber	1.47	24.65	-23.23	Communication Svc
ightarrow Elevance Health Inc	1.43	26.08	-1.18	Healthcare
∋ AT&T Inc	1.42	27.50	-14.94	Communication Svc
igodolog The Goldman Sachs Group Inc	1.31	28.81	-21.70	Financial Services
∋ Bristol-Myers Squibb Co	1.15	29.96	16.62	Healthcare

Total Holdings 371

🕀 Increase 👄 Decrease 🕸 New to Portfolio

Bonds Cash Other 50 100 Total 0

Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	Fund	 Bend 	hmark	Categ	gory Avera	g
Դ	Cyclical	32.82	34.81	32.14		<u>_</u>				
æ.	Basic Materials	7.28	3.61	3.28						
	Consumer Cyclical	5.68	5.97	6.56						
	Financial Services	19.43	20.20	19.02				()		
ŵ	Real Estate	0.43	5.03	3.28	1	0				
\sim	Sensitive	43.72	34.35	36.44		_				
đ	Communication Services	8.71	8.11	6.86						
•	Energy	14.42	7.84	8.23]				
¢	Industrials	11.81	10.01	10.72)				
	Technology	8.78	8.39	10.63						
-	Defensive	23.47	30.84	31.42		· · · · ·				
E	Consumer Defensive	6.50	7.42	8.73				_		
٠	Healthcare	16.68	17.47	17.09		<u> </u>		0		
	Utilities	0.29	5.95	5.60	1	0				
					0%	5 10	15	20	25	,

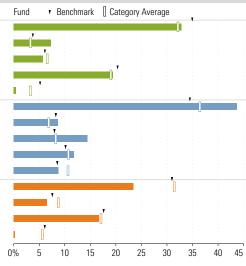
Asset Class Net % Cat% US Stocks 96.98 91.50 Non-US Stocks 5.78 1.58 0.00 0.32 1.44 1.70 0.00 0.71 100.00 100.00

Morningstar Index

Russell 1000 Value TR USD

Morningstar Category

Large Value





MFS Mid Cap Growth R6 OTCKX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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 0.65 is 38.1% lower than the Mid-Cap Growth category average.

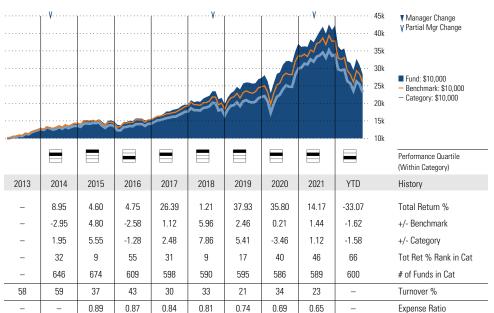
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

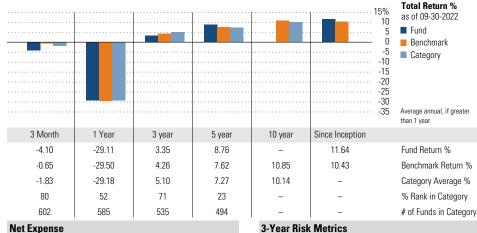


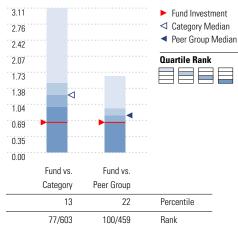


Morningstar Category

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.

3-Year Risk Metrics Fund Bmark Cat Alpha -0.57 0.85 0.90 0.99 Beta R-Squared 94.78 91.53 Standard Deviation 22 43 24 18 25 14 Sharpe Ratio 0.23 0 26 0.28 Tracking Error 5.64 7.20 Information Ratio -0.16 -0.02 Up Capture Ratio 94.24 100.98 Down Capture Ratio 96.64 99.49

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

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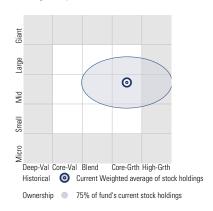


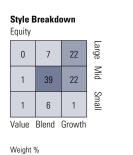
Morningstar Index

Russell Mid Cap Growth TR USD

MFS Mid Cap Growth R6 OTCKX

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

Total Holdings 92

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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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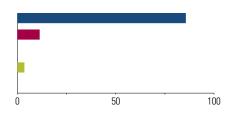
đ

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

32.51

2.00

15.58

9.87

5.06

47.86

3.82

1.90

16.21

25.93

19.62

1.01

18.61

0.00

Cat

28.48

2.50

12.72

9.78

3.48

48.04

3.34

2.97

14.50

27.23

23.47

2.51

20.24

0.72

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

Morningstar Index

Russell Mid Cap Growth TR USD

Morningstar Category

Mid-Cap Growth

Benchmark Category Average Fund 1 0% 5 10 15 20 25 30 35 40 45 50 55

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PIMCO Real Return Insti PRRIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

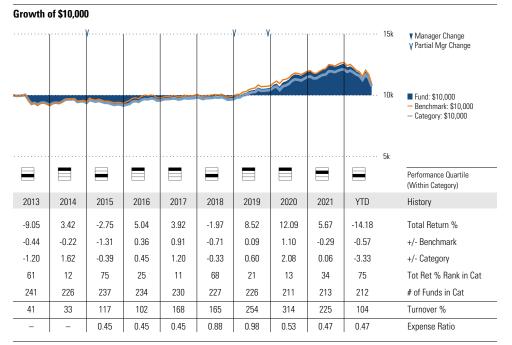
Net Expense: The fund's expense ratio of 0.47 is 20.34% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

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

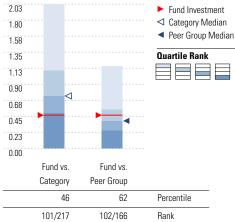
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022



Trailing Performance





			J	/			
128	-	# of Funds in Category					
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		0.04	-	0.20			
Beta		1.04	-	0.91			
R-Squared		98.67	-	88.08			
Standard Deviat	ion	7.20	6.87	6.78			
Sharpe Ratio		0.07	0.06	0.10			
Tracking Error		0.88	-	2.52			
Information Rati	0	0.07	-	-0.20			
Up Capture Ratio	C	104.77	-	92.73			
Down Capture R	atio	104.42	-	90.87			

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

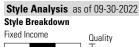
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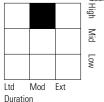


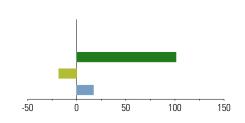
Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

PIMCO Real Return Insti PRRIX







Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Asset Class	Net %	Cat%
US Stocks	0.00	0.15
Non-US Stocks	0.00	0.00
Bonds	101.11	97.50
Cash	-18.22	1.40
Other	17.11	0.95
Total	100.00	100.00

Fund	Pmork	Cat
	DIIIdIK	Gal
90.08	0.00	94.89
4.98	99.60	0.55
0.98	0.00	1.01
1.33	0.00	2.40
0.74	0.00	0.41
0.48	0.00	0.24
1.41	0.00	0.11
0.00	0.40	0.39
	0.98 1.33 0.74 0.48 1.41	90.08 0.00 4.98 99.60 0.98 0.00 1.33 0.00 0.74 0.00 0.48 0.00 1.41 0.00

	Fund	Bmark	Cat	Fund V Benchmark Category Average
Government	70.55	-	89.38	
Treasury	0.34	-	0.32	0
Inflation – Protected	47.86	-	83.82	
Agency/Quasi Agency	0.00	-	0.03	
Other Government Related	22.35	-	5.21	
Corporate	0.60	-	2.54	10
Corporate Bond	0.28	-	2.26	· i ∎
Bank Loan	0.00	-	0.18	
Convertible	0.09	-	0.10	0
Preferred	0.23	-	0.00	Ú .
Securitized	8.61	-	4.91	
Agency MBS Pass-Through	1.69	-	0.60	0
Agency MBS ARM	0.00	-	0.00	0
Agency MBS CMO	0.09	-	0.41	
Non-Agency Residential MBS	0.56	-	0.24	
Commercial MBS	0.03	-	0.84	0
Asset-Backed	4.28	-	2.64	•
Covered Bond	1.96	-	0.18	
Municipal	0.00	-	0.02	
Cash & Equivalents	7.49	-	2.40	
Other	12.43	-	0.74	

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

Top 10 Holdings as of 09-30-2022 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ⊖ U S TIPS REV REPO 07-2022 14.39 14.39 _ ⊖ U S TIPS REV REPO 07-2022 14.07 28.46 _ ⊖ Euro Schatz Future Sept 22 09-2022 40.08 11.62 _ ⊖ 10 Year Treasury Note Future Sept 22 09-2022 11.09 51.17 蓉 Offset: Unsettled Trades 10.96 62.13 _ _ ③ 3 Month Euribor TAS Future Mar 23 03-2023 10.55 72.68 _ ⊖ Fin Fut 10Yr Jgb Ose 09/12/22 7.42 80.11 _ € 5 Year Treasury Note Future Sept 22 10-2022 86.85 6.74 _ ⊖ EUROPEAN MONETARY UNION EURO Sold 08-2022 6.68 93.53 _ ⊖ EUROPEAN MONETARY UNION EURO Purchased 08-2022 6.68 100.21 _

Total Holdings 1009

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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PIMCO Short-Term Instl PTSHX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

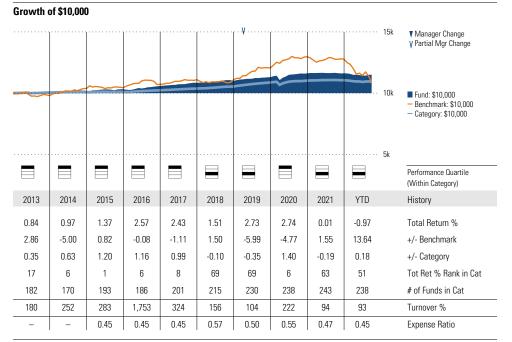
Net Expense: The fund's expense ratio of 0.45 is 4.26% lower than the Ultrashort Bond category average.

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	2	08-31-2022

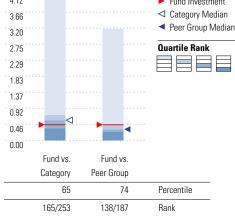


Morningstar Category

Ultrashort Bond







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

R-Squared 5.53 16.20 Standard Deviation 2 4 2 5.36 1.88 Sharpe Ratio 0.05 -0 70 -0.23 Tracking Error 5.34 5.17 Information Ratio 0.74 0.69 Up Capture Ratio 30.46 25.28 Down Capture Ratio 10.41 12.13 Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.18	4.43	0.90
Avg Eff Maturity	-	-	2.34

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Morningstar Index

Bloomberg US Agg Bond TR USD

PIMCO Short-Term Instl PTSHX

Style Analysis as of 09-30-2022





Duration

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

	Fund	Bmark	Cat	Fund	۲	Benchmark	[] C	ategory /	Average			
Government	29.61	-	15.37		-)					
Treasury	0.02	-	9.99									
Inflation – Protected	0.00	_	0.00	Ó								
Agency/Quasi Agency	5.08	_	1.26									
Other Government Related	24.51	_	4.12		1							
Corporate	25.84	-	36.35								0	
Corporate Bond	22.70	-	31.57									
Bank Loan	0.00	-	0.37	0								
Convertible	3.14	-	4.41		0							
Preferred	0.00	-	0.00	Ì								
Securitized	15.50	-	20.65					[
Agency MBS Pass-Through	0.44	-	0.50	0								
Agency MBS ARM	0.08	-	0.58	1								
Agency MBS CMO	1.48	-	3.09									
Non-Agency Residential MBS	0.71	-	0.40	0								
Commercial MBS	2.08	-	1.26									
Asset-Backed	10.71	-	14.82		-		0					
Covered Bond	0.00	-	0.00	0								
Municipal	0.07	-	1.00	10								
Cash & Equivalents	22.27	-	26.44						0			
Other	5.28	-	0.09									
				0%	5	10	15	20	25	30	35	40

100

Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
娄 Cash Offset	-	38.32	38.32	_
\odot 5 Year Treasury Note Future Sept 22	10-2022	29.03	67.35	-
\oplus 2 Year Treasury Note Future Sept 22	10-2022	8.68	76.03	-
⊖ CDX IG38 5Y ICE	06-2027	8.57	84.60	-
RFR USD SOFR/2.70423 07/06/22-2Y* CME Pay	03-2024	8.51	93.11	-
⊕ RFR USD S0FR/2.70423 07/06/22-2Y* CME Receive	03-2024	8.46	101.57	_
① RFR USD SOFR/2.66833 07/06/22-2Y* CME Pay	03-2024	5.89	107.46	-
① RFR USD SOFR/2.66833 07/06/22-2Y* CME Receive	03-2024	5.85	113.31	-
IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	5.72	119.03	-
IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	5.72	124.75	-

Asset Allocation as of 09-30-2022

50

Total Holdings 1276

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Morningstar Category Morning Ultrashort Bond Bloombe

Morningstar Index Bloomberg US Agg Bond TR USD

13.44 6.21	27.70
00.00	10.00
80.35	70.09
0.00	0.00
0.00	0.00
Net %	Cat%
	0.00 0.00

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.

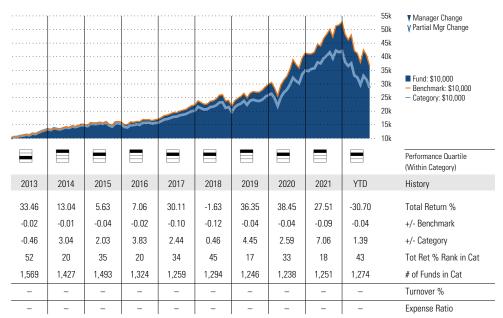
Morningstar Investment Management LLC Analysis

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

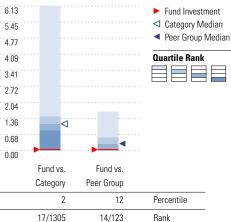
Trailing Performance



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

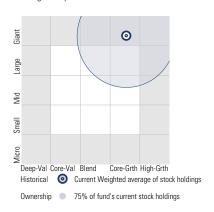
23 18

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

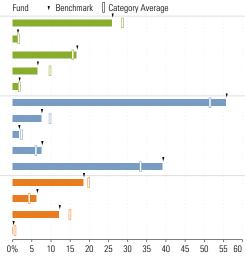
		Asset Class
		US Stocks
		Non-US Stocks
		Bonds
		Cash
		Other
50	100	Total

Sector Weighting as of 09-30-2022

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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 Sm Cap® Gr Indx NL CI C

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

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

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

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

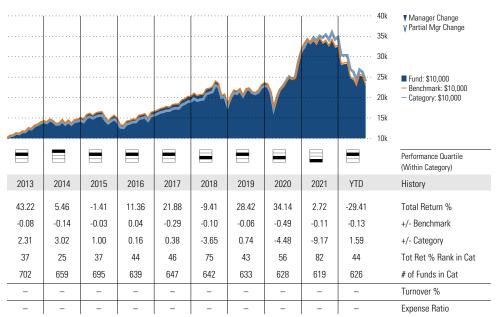
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

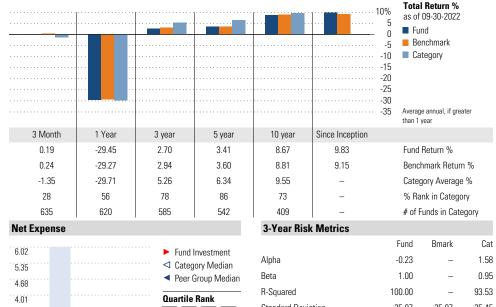


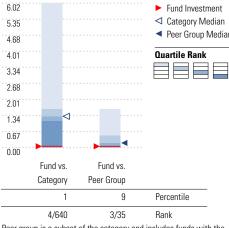


Morningstar Category

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.

409 -	# of	# of Funds in Category		
3-Year Risk Metric	s			
	Fund	Bmark	Cat	
Alpha	-0.23	-	1.58	
Beta	1.00	-	0.95	
R-Squared	100.00	-	93.53	
Standard Deviation	25.97	25.97	25.45	
Sharpe Ratio	0.21	0.21	0.27	
Tracking Error	0.11	-	5.89	
Information Ratio	-2.24	-	-0.07	
Up Capture Ratio	99.51	-	98.51	
Down Capture Ratio	100.19	-	94.40	
Portfolio Motrios				

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

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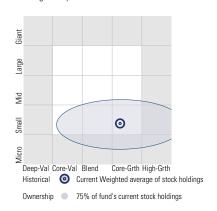


Morningstar Index

Russell 2000 Growth TR USD

State St Russell Sm Cap® Gr 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
igop ShockWave Medical Inc	0.87	0.87	55.93	Healthcare
➔ E-Mini Russ 2000 Dec22 Xcme 20221216	0.66	1.52	_	-
ightarrow Chart Industries Inc	0.59	2.12	15.59	Industrials
Karuna Therapeutics Inc	0.59	2.70	71.70	Healthcare
e Apellis Pharmaceuticals Inc	0.57	3.27	44.46	Healthcare
⊖ Murphy USA Inc	0.53	3.80	38.44	Consumer Cyclical
Biohaven Pharmaceutical Holding Co Ltd	0.52	4.32	_	Healthcare
ightarrow Texas Roadhouse Inc	0.52	4.84	-0.72	Consumer Cyclical
Iridium Communications Inc	0.50	5.34	7.46	Communication Svc
⇒ EMCOR Group Inc	0.50	5.84	-9.04	Industrials
Kinsale Capital Group Inc	0.49	6.33	7.53	Financial Services
HealthEquity Inc	0.49	6.82	51.83	Healthcare
Matador Resources Co	0.49	7.31	33.04	Energy
First Financial Bankshares Inc	0.48	7.79	-16.76	Financial Services
\oplus Halozyme Therapeutics Inc	0.48	8.27	-1.67	Healthcare

Total Holdings 1103

 \oplus Increase \ominus Decrease R New to Portfolio

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Small Growth	Russell 2000 Growth TR USD
Asset Class	Net %
US Stocks	97.65

Morningstar Index

Cat% 92.44

4.23

0.01

2.96

0.37

100.00

1.92

0.00

0.43

0.00

100.00

Morningstar Category

Non-US Stocks

Bonds

Cash

Other

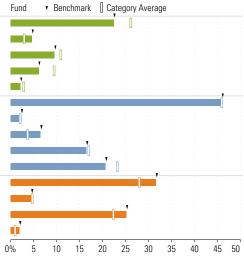
Total

0	50	100
U	50	100

Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	
Դ	Cyclical	22.42	22.42	26.13	
æ.	Basic Materials	4.63	4.64	2.94	
æ	Consumer Cyclical	9.56	9.56	10.91	
ц р	Financial Services	6.11	6.09	9.44	
ŵ	Real Estate	2.12	2.13	2.84	
\sim	Sensitive	45.94	45.97	45.90	
	Communication Services	2.32	2.30	2.05	
•	Energy	6.48	6.53	3.69	
Ф	Industrials	16.49	16.49	16.99	
	Technology	20.65	20.65	23.17	
	Defensive	31.62	31.62	27.98	
F	Consumer Defensive	4.53	4.53	4.67	
٠	Healthcare	25.17	25.17	22.34	
?	Utilities	1.92	1.92	0.97	



State St Russell Sm Cp® Val Indx NL CI C

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

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

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

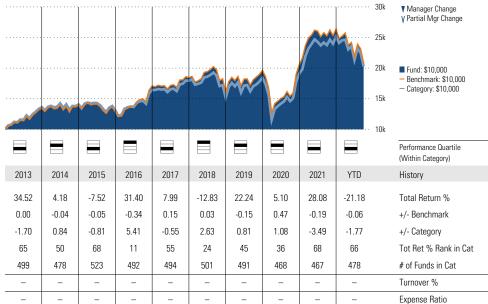
Net Expense: The fund's expense ratio of 0.05 is 95.33% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

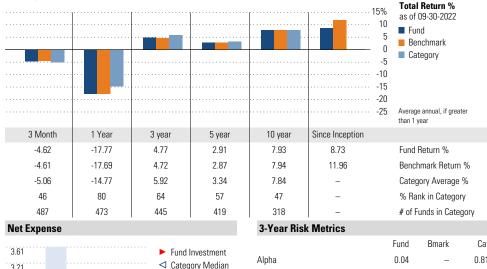
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

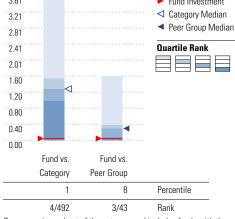
ESG Metrics

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



Trailing Performance





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

Cat 0.81 0.99 1 00 Beta 99.99 **R-Squared** 97.21 Standard Deviation 26 29 26 48 26.81 Sharpe Ratio 0.29 0.28 0.31 Tracking Error 0.31 3.85 Information Ratio 0.13 -0.47 Up Capture Ratio 99.67 100.19 Down Capture Ratio 99.52 98.21

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 8 4 3 8 4 4 9 93 Price/Book Ratio 1.16 1.16 1.45 Geom Avg Mkt Cap \$B 1 65 1 65 3 37 ROE 7.03 7.02 16.19

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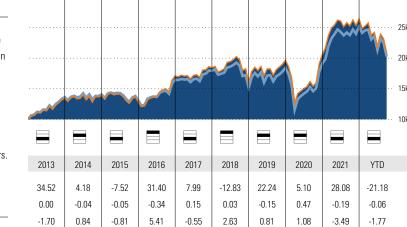


Morningstar Category Small Value

Russell 2000 Value TR USD

Morningstar Index

Growth of \$10,000



Style Breakdown Equity

0 0 0

1 0

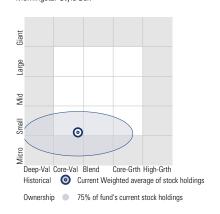
46 41 10 Value Blend Growth

Weight %

>50 25-50 10-25 0-10

State St Russell Sm Cp® Val Indx NL CI C

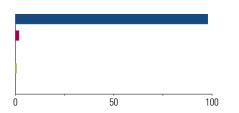
Style Analysis as of 09-30-2022 Morningstar Style Box™



Large

1 ^{Mid}

10 Small



Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	Fund
Դ	Cyclical	53.22	53.08	50.26	
æ.	Basic Materials	3.26	3.36	5.71	
A	Consumer Cyclical	10.00	9.92	12.73	
a	Financial Services	26.56	26.51	24.49	
ŵ	Real Estate	13.40	13.29	7.33]
~	Sensitive	26.01	26.23	35.83	-
	Communication Services	2.87	2.88	1.93	
0	Energy	5.05	5.32	6.56	
¢	Industrials	11.53	11.49	18.02	
	Technology	6.56	6.54	9.32	
-	Defensive	20.77	20.70	13.92	
F	Consumer Defensive	3.45	3.44	4.24	
٠	Healthcare	12.28	12.22	6.43]
9	Utilities	5.04	5.04	3.25	
					00/ 5

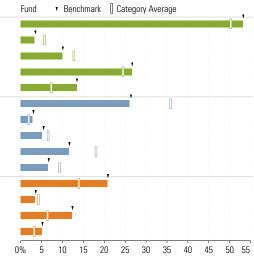


Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value



Top 15 Holdings as of 09-30-2022

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

Total Holdings 1356

 \oplus Increase \oplus Decrease 3 New to Portfolio

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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.

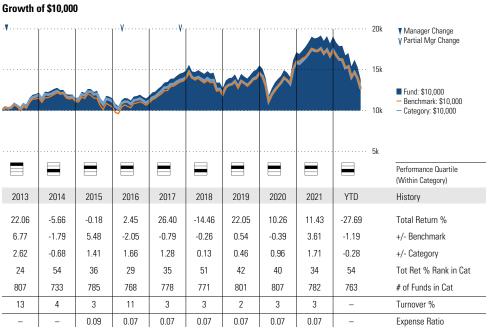
Net Expense: The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

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.

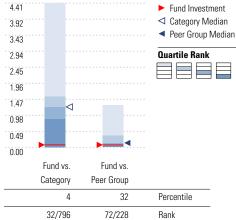
ESG Metrics

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 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		3.67	-	4.83		
Information Ra	tio	0.07	-	-0.01		
Up Capture Rat	io	108.74	-	103.08		
Down Capture	Ratio	106.85	-	103.04		

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

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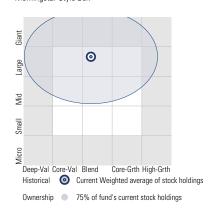


Morningstar Category Morningstar Index Foreign Large Blend

MSCI ACWI Ex USA NR USD

Vanguard Developed Markets Index Admiral VTMGX

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





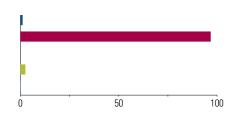


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2022

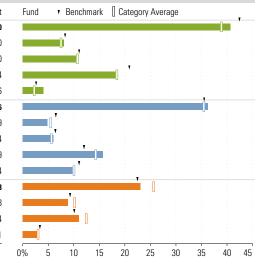


Sector Weighting as of 09-30-2022

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
w	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
2	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.

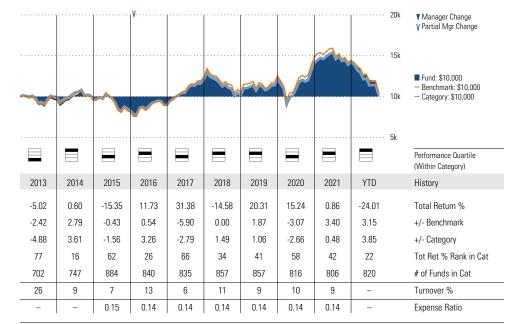
Net Expense: The fund's expense ratio of 0.14 is 87.93% lower than the Diversified Emerging Mkts category average.

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.

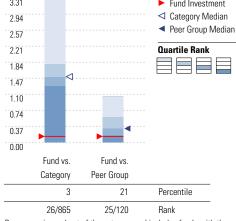
ESG Metrics

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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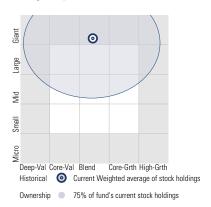
Morningstar Category Morningstar Index

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™





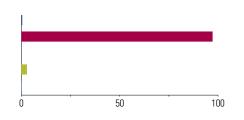


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2022



Sector Weighting as of 09-30-2022

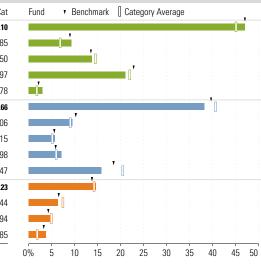
Asset Allocation as of 09-30-2022

		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
w	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
9	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 FTSE Social Index Admiral VFTAX

Portfolio Manager(s)

Gerard O'Reilly since 12-2015 William Coleman since 12-2015

Quantitative Screens

Performance: The fund has finished in the Large Blend category's top three quartiles in 2 of the 3 years it's been in existence.

Management: The fund's management has been in place for 6.78 years.

× Style: The fund has landed in its primary style box — Large Blend — 35.29 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen but because it is an index fund we do not regard the failure as significant.

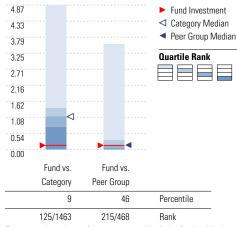
ESG Metrics

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

					[20k	▼ Manager Change γ Partial Mgr Change
								JA.	M	15k	
							\bigvee^{\nearrow}			10k	 Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000
										5k	
											Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD		History
_	-	-	-	-	-	-	22.67	27.71	-27.94		Total Return %
-	-	-	-	-	-	-	4.27	-1.00	-4.07		+/- Benchmark
_	-	-	-	-	-	-	6.84	1.64	-4.66		+/- Category
_	-	-	-	-	-	-	11	37	95		Tot Ret % Rank in Cat
_	-	-	-	-	-	-	1,357	1,368	1,397		# of Funds in Cat
_	-	-	-	-	-	11	18	4	-		Turnover %
_	-	-	-	-	-	0.14	0.14	0.14	-		Expense Ratio

Trailing Performance





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

Cat Alpha -0.76 -1.32 0.96 Beta 1 05 _ R-Squared 99.06 95.48 Standard Deviation 21 51 20.30 19.87 Sharpe Ratio 0.42 0.45 0.37 Tracking Error 2.36 4.01 Information Ratio -0.21 -0.98 Up Capture Ratio 104.01 92.89 Down Capture Ratio 106.82 97.59

Portfolio Metrics Fund

Price/Earnings Ratio	21.05	17.98	18.23
Price/Book Ratio	4.33	3.38	3.60
Geom Avg Mkt Cap \$B	199.22	164.20	210.33
ROE	34.15	31.94	32.91

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Bmark

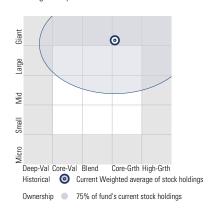
Cat

S&P 500 TR USD

Growth of \$10,000

Vanguard FTSE Social Index Admiral VFTAX

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
\ni Apple Inc	8.32	8.32	-21.79	Technology
∋ Microsoft Corp	7.04	15.36	-30.20	Technology
\ni Amazon.com Inc	4.02	19.38	-32.22	Consumer Cyclical
ightarrow Tesla Inc	2.53	21.91	-24.70	Consumer Cyclical
\oplus Alphabet Inc Class A	2.33	24.24	-33.97	Communication Svc
\ominus Alphabet Inc Class C	2.16	26.40	-33.54	Communication Svc
ightarrow UnitedHealth Group Inc	1.70	28.10	1.52	Healthcare
∋ NVIDIA Corp	1.46	29.56	-58.69	Technology
ightarrow Meta Platforms Inc Class A	1.22	30.78	-59.66	Communication Svc
\ni Visa Inc Class A	1.17	31.95	-17.50	Financial Services
∋ JPMorgan Chase & Co	1.13	33.08	-32.11	Financial Services
ightarrow Procter & Gamble Co	1.11	34.19	-21.17	Consumer Defensive
ightarrow The Home Depot Inc	1.04	35.23	-32.14	Consumer Cyclical
\ni Mastercard Inc Class A	1.02	36.25	-20.46	Financial Services
∋ Pfizer Inc	0.96	37.21	-23.86	Healthcare

Total Holdings 492

 \oplus Increase \oplus Decrease otin New to Portfolio

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50

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

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Utilities

Consumer Defensive

Asset Class	Net %	Cat%
US Stocks	98.11	94.84
Non-US Stocks	1.65	2.67
Bonds	0.00	0.87
Cash	0.24	0.53
Other	0.00	1.09
Total	100.00	100.00

Morningstar Index

S&P 500 TR USD

Morningstar Category

📕 Large Blend

100

Bmark

29.69

2.24

11.44

13 11

2.90

44.73

8.07

4.55

8.32

23.79

25.58

7.33

15.18

3.07

Fund

31.72

2.03

12.93

13 19

3.57

45.51

10.12

0.00

5.22

30.17

22.77

6.68

15.94

0.15

Benchmark [] Category Average Cat Fund 29.07 2.66 i n 10.23 13.64 2.54 i di 45.16 7.92 4.06 10.09 23.09 25.75 7.35 15.61 2.79 0% 5 10 15 20 25 30 35 40 45 50

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Vanguard Real Estate Index Admiral VGSLX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

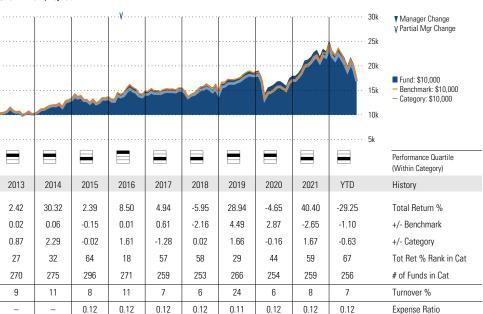
Net Expense: The fund's expense ratio of 0.12 is 88.35% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category

Real Estate

Trailing Performance



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

19/49

40

Percentile

Rank

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

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16/262



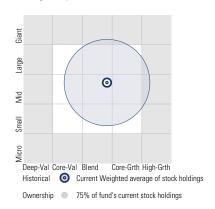
Morningstar Index

S&P United States REIT TR USD

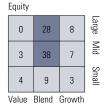


Vanguard Real Estate Index Admiral VGSLX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2022

0	50	100

0.00 0.79 0.00	4.15 2.36 8.16
0.00	4.15
0.04	1.44
99.17	83.90
Net %	Cat%
	99.17 0.04

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	,	Be	nchma	rk	[] C	ateg	ory a	Ave	rage	9		
Cyclical	99.41	99.13	99.29													
Basic Materials	0.00	0.00	0.06	ĺ												
Consumer Cyclical	0.00	0.13	0.92	0												
Financial Services	0.00	0.00	0.25	Ó												
Real Estate	99.41	99.00	98.06				<u> </u>									
Sensitive	0.59	0.87	0.68	[
Communication Services	0.54	0.00	0.13													
Energy	0.00	0.00	0.02													
Industrials	0.00	0.87	0.24	I												
Technology	0.05	0.00	0.29													
Defensive	0.00	0.00	0.03													
Consumer Defensive	0.00	0.00	0.00													
Healthcare	0.00	0.00	0.01													
Utilities	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
\oplus Public Storage	3.33	36.82	-16.71	Real Estate
\oplus Realty Income Corp	2.62	39.43	-15.60	Real Estate
\ominus 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
	1.64	54.93	-37.78	Real Estate

Total Holdings 171

 \oplus Increase \ominus Decrease R New to Portfolio



Vanguard Target Retirement 2020 Fund VTWNX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

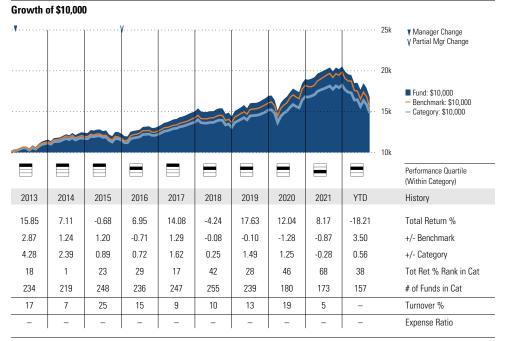
Net Expense: The fund's expense ratio of 0.08 is 87.1% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

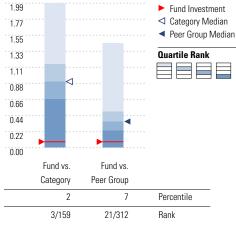


Morningstar Category

Target-Date 2020

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 0.94 0.49 0.90 0.91 Beta 98.34 **R-Squared** 96.55 Standard Deviation 10.98 12.06 11.16 Sharpe Ratio 0.10 0.02 0.06 Tracking Error 1.83 2.40 Information Ratio 0.54 0.26 Up Capture Ratio 92.96 91.63 Down Capture Ratio 87.00 88.58

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

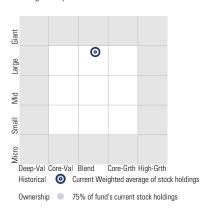
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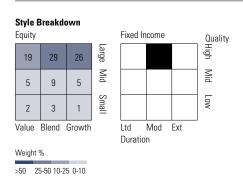


Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Vanguard Target Retirement 2020 Fund VTWNX

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





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

Morningstar Category

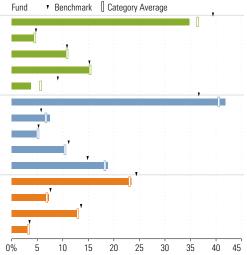
Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	Fund
Դ	Cyclical	34.77	39.26	36.39	
æ.	Basic Materials	4.74	4.61	4.53	
A	Consumer Cyclical	10.77	10.69	10.84	
"	Financial Services	15.47	15.07	15.35	
ŵ	Real Estate	3.79	8.89	5.67	
w	Sensitive	41.83	36.49	40.53	
d	Communication Services	7.47	5.63	6.70	
0	Energy	4.86	5.12	5.15	
Ø	Industrials	10.66	11.02	10.43	
	Technology	18.84	14.72	18.25	
	Defensive	23.40	24.26	23.08	
F	Consumer Defensive	7.31	7.45	6.88	
٠	Healthcare	12.95	13.45	12.94	
9	Utilities	3.14	3.36	3.26	



Top 7 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	_	30.43	30.43	-	_
\oplus Vanguard Total Stock Mkt ldx Instl PIs	-	26.82	57.25	_	-
\oplus Vanguard Total Intl Stock Index Inv	-	17.38	74.63	-	-
⊖ Vanguard Total Intl Bd II Idx Insl	-	13.73	88.36	-	-
igodot Vanguard Shrt-Term Infl-Prot Sec Idx Adm	_	10.29	98.65	-	-
⊕ Mktliq 12/31/2049	-	1.28	99.93	-	-
🕀 Us Dollar	-	0.07	100.00	_	-

Total Holdings 7

 \oplus Increase \ominus Decrease R New to Portfolio



Vanguard Target Retirement 2025 Fund VTTVX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

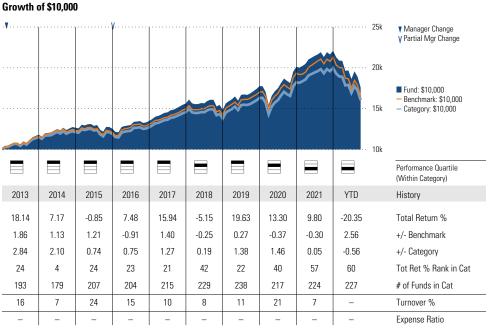
Net Expense: The fund's expense ratio of 0.08 is 88.06% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

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

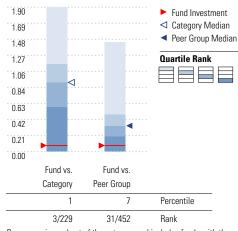


Morningstar Category

Target-Date 2025

Trailing Performance





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

Fund Bmark Cat Alpha 0.75 1.11 0.91 Beta 0.96 98.69 **R-Squared** 97.24 Standard Deviation 12 78 13 21 12 18 Sharpe Ratio 0.12 0.04 0.09 Tracking Error 1.55 2.51 Information Ratio 0.73 0.39 Up Capture Ratio 100.04 93.65 Down Capture Ratio 93.74 89.36

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 15 52 14 04 14.57 Price/Book Ratio 2.29 2.08 2.25 Avg Eff Duration 671 6 68

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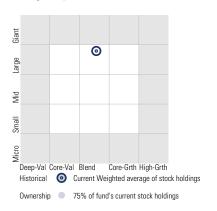


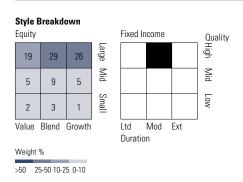
Morningstar Index Morningstar Lifetime Mod 2025 TR

USD

Vanguard Target Retirement 2025 Fund VTTVX

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





0.45	11.77
2.74	3.36
42.02	38.70
21.49	15.10
33.30	31.08
Net %	Cat%
	33.30 21.49 42.02

Morningstar Category

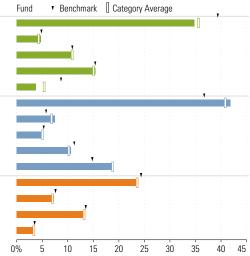
Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	34.81	39.22	35.59
æ.	Basic Materials	4.76	4.70	4.30
	Consumer Cyclical	10.78	10.75	10.86
ц.	Financial Services	15.46	15.23	15.05
ŵ	Real Estate	3.81	8.54	5.38
w	Sensitive	41.80	36.56	40.84
g	Communication Services	7.47	5.62	6.82
0	Energy	4.85	5.15	5.02
¢	Industrials	10.65	11.13	10.22
	Technology	18.83	14.66	18.78
	Defensive	23.39	24.21	23.57
F	Consumer Defensive	7.30	7.46	7.02
٠	Healthcare	12.94	13.38	13.19
Ç	Utilities	3.15	3.37	3.36
-				



Top 7 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Vanguard Total Stock Mkt ldx Instl PIs	_	33.84	33.84	_	-
\ni Vanguard Total Bond Market II Idx Inv	-	27.56	61.40	-	-
\oplus Vanguard Total Intl Stock Index Inv	-	22.02	83.42	-	-
\ominus Vanguard Total Intl Bd II Idx Insl	-	12.32	95.74	-	-
\oplus Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	3.08	98.82	-	-
€ Mktliq 12/31/2049	_	1.16	99.99	-	-
🕀 Us Dollar	_	0.01	100.00	_	_

Total Holdings 7

 \oplus Increase \oplus Decrease R New to Portfolio



Vanguard Target Retirement 2030 Fund VTHRX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

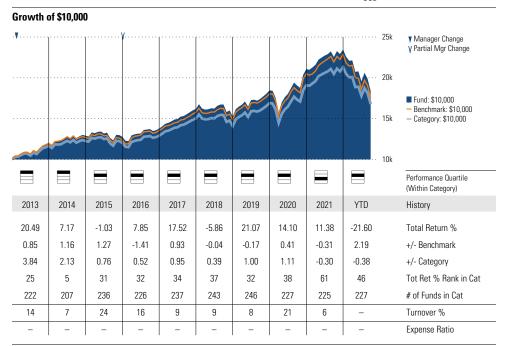
Net Expense: The fund's expense ratio of 0.08 is 88.24% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

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

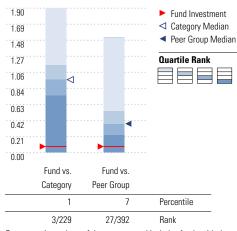


Morningstar Category

Target-Date 2030

Trailing Performance





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

Fund Bmark Cat Alpha 1.16 1.01 0.96 0.94 Beta **R-Squared** 99.18 98.16 Standard Deviation 14 11 14 65 13.83 Sharpe Ratio 0.15 0.07 0.14 Tracking Error 1.41 2.26 Information Ratio 0.84 0.53 Up Capture Ratio 100.00 97.46 94.04 92.27 Down Capture Ratio

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

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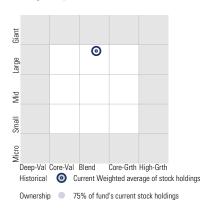


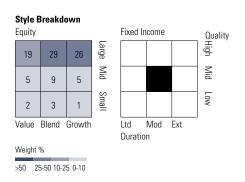
Morningstar Index Morningstar Lifetime Mod 2030 TR USD

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Vanguard Target Retirement 2030 Fund VTHRX

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





Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

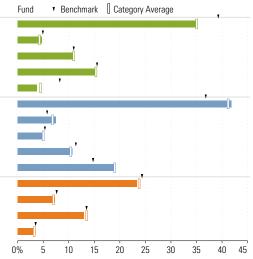
Total	100.00	100.00
Other	0.39	10.37
Cash	2.69	2.22
Bonds	34.01	30.40
Non-US Stocks	24.81	18.16
US Stocks	38.10	38.85
Asset Class	Net %	Cat%

Morningstar Category

Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Fund Bmark Cat Դ Cyclical 34.82 35.03 39.12 ÷. **Basic Materials** 4.77 4.79 4.27 A **Consumer Cyclical** 10.78 10.83 10.97 **L Financial Services** 15.48 15.40 15.31 ŵ Real Estate 3.79 8.10 4.48 Sensitive ~ 41.79 36.68 41.20 đ **Communication Services** 7.46 5.62 6.83 Energy 4.86 5.19 5.00 ¢ Industrials 10.67 11.25 10.38 18.80 14.62 Technology 18.99 23.39 24.20 23.77 Defensive **Consumer Defensive** 7.32 7.49 7.01 Healthcare 12.93 13.34 13.51 Utilities 3.14 3.37 3.25



Top 6 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Vanguard Total Stock Mkt Idx Instl PIs	_	38.71	38.71	_	_
\oplus Vanguard Total Intl Stock Index Inv	-	25.43	64.13	_	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	23.97	88.10	_	-
$igodoldsymbol{ imes}$ Vanguard Total Intl Bd II Idx Insl	-	10.71	98.81	_	-
① Mktliq 12/31/2049	-	1.18	99.99	-	-
🕀 Us Dollar	-	0.01	100.00	-	-

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2035 Fund VTTHX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

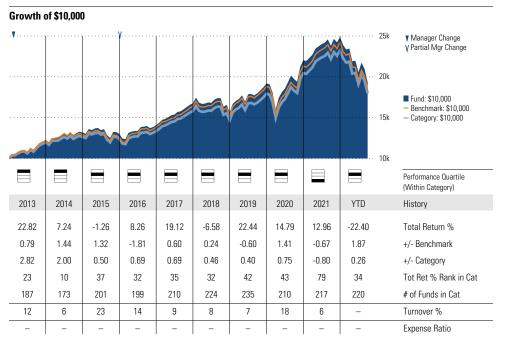
Net Expense: The fund's expense ratio of 0.08 is 88.57% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

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

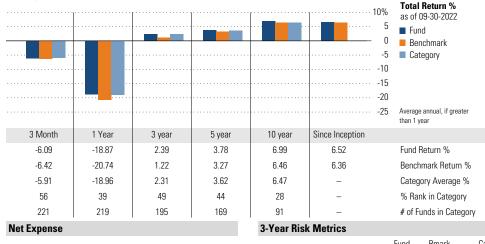
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

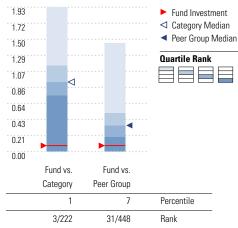


Morningstar Category

Target-Date 2035

Trailing Performance





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

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

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

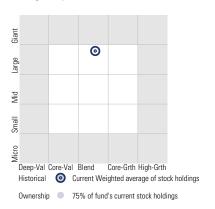
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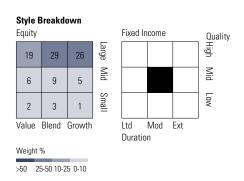


Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Vanguard Target Retirement 2035 Fund VTTHX

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





0.32	10.99
2.82	2.49
26.89	20.13
27.73	22.05
42.24	44.34
Net %	Cat%
	42.24 27.73 26.89

Morningstar Category

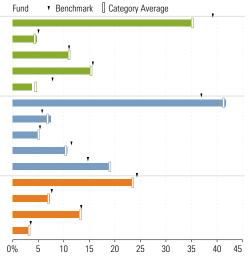
Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat
Դ	Cyclical	34.85	39.03	35.22
æ.	Basic Materials	4.77	4.91	4.32
A	Consumer Cyclical	10.78	10.90	11.05
a	Financial Services	15.50	15.56	15.35
ħ	Real Estate	3.80	7.66	4.50
w,	Sensitive	41.78	36.79	41.27
	Communication Services	7.46	5.63	6.82
•	Energy	4.86	5.21	5.05
¢	Industrials	10.68	11.36	10.38
	Technology	18.78	14.59	19.02
-	Defensive	23.37	24.18	23.51
F	Consumer Defensive	7.31	7.51	7.01
٠	Healthcare	12.92	13.28	13.28
2	Utilities	3.14	3.39	3.22



Top 6 Holdings as of 09-30-2022

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

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Target Retirement 2040 Fund VFORX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

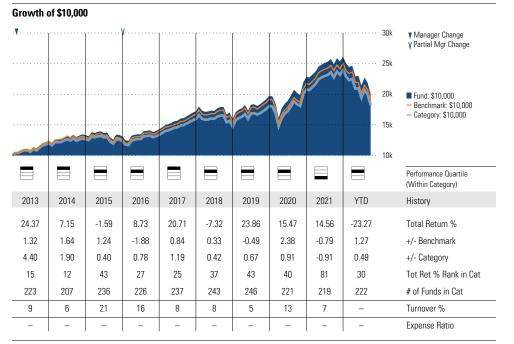
Net Expense: The fund's expense ratio of 0.08 is 88.57% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

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

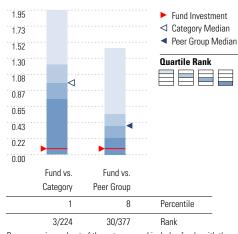


Morningstar Category

Target-Date 2040

Trailing Performance





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

Fund Bmark Cat Alpha 1.13 0.99 0.94 0.96 Beta _ 99.37 **R-Squared** 98.62 Standard Deviation 16 61 17 64 16.98 Sharpe Ratio 0.22 0 15 0.21 Tracking Error 1.70 2.22 Information Ratio 0.66 0.52 Up Capture Ratio 97.42 99.30 92.61 95.19 Down Capture Ratio

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

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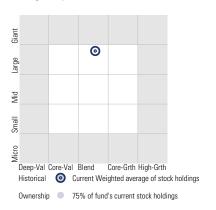


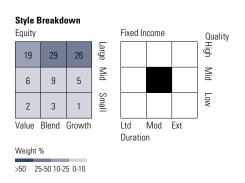
Morningstar Index Morningstar Lifetime Mod 2040 TR



Vanguard Target Retirement 2040 Fund VFORX

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





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

Morningstar Category

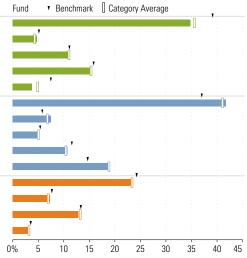
Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Sector Weighting as of 09-30-2022

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	Fu
Դ	Cyclical	34.84	38.99	35.56	
æ.	Basic Materials	4.77	5.00	4.31	
	Consumer Cyclical	10.78	10.96	11.01	
ц.	Financial Services	15.49	15.70	15.33	
ŵ	Real Estate	3.80	7.33	4.91	
w	Sensitive	41.78	36.87	41.07	
	Communication Services	7.46	5.65	6.79	
0	Energy	4.86	5.24	5.03	
¢	Industrials	10.68	11.44	10.41	
	Technology	18.78	14.54	18.84	
	Defensive	23.38	24.12	23.36	
F	Consumer Defensive	7.32	7.53	6.96	
٠	Healthcare	12.91	13.20	13.22	
9	Utilities	3.15	3.39	3.18	
					~~~



#### Top 6 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt ldx Instl Pls	_	47.32	47.32	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	31.31	78.62	-	-
$\ominus$ Vanguard Total Bond Market II ldx Inv	-	13.91	92.53	-	-
$\oplus$ Vanguard Total Intl Bd II ldx Insl	-	6.19	98.72	-	-
① Mktliq 12/31/2049	-	1.28	100.00	-	-
🕀 Us Dollar	_	0.00	100.00	-	_

#### Total Holdings 6



### Vanguard Target Retirement 2045 Fund VTIVX

Portfolio Manager(s)

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

#### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

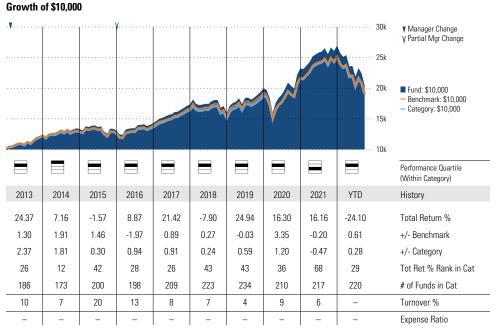
Net Expense: The fund's expense ratio of 0.08 is 88.57% lower than the Target-Date 2045 category average.

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

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**

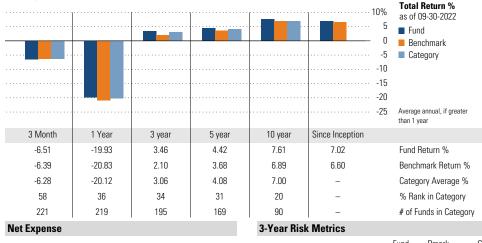
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	02-15-2022

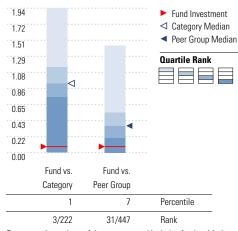


Morningstar Category

Target-Date 2045

#### **Trailing Performance**





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

Fund Bmark Cat Alpha 1.34 0.94 0.96 0.96 Beta 99.29 **R-Squared** 98.56 Standard Deviation 17 88 18 49 17 85 Sharpe Ratio 0.24 0 17 0.22 Tracking Error 1.65 2.27 Information Ratio 0.82 0.46 Up Capture Ratio 100.58 99.60 Down Capture Ratio 95.21 95.92

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

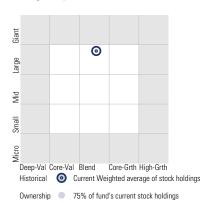
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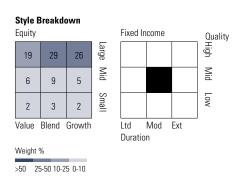


Morningstar Index Morningstar Lifetime Mod 2045 TR USD

# Vanguard Target Retirement 2045 Fund VTIVX

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





# 

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

Morningstar Category

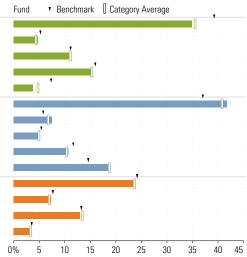
Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

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

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	Func
Դ	Cyclical	34.86	39.10	35.50	
Å.	Basic Materials	4.77	5.09	4.35	
A	Consumer Cyclical	10.79	11.00	11.10	
ц <u>е</u>	Financial Services	15.49	15.83	15.29	
ŵ	Real Estate	3.81	7.18	4.76	
w,	Sensitive	41.78	36.89	40.81	
d	Communication Services	7.46	5.64	6.77	
0	Energy	4.86	5.27	4.95	
¢	Industrials	10.67	11.52	10.38	
	Technology	18.79	14.46	18.71	
-	Defensive	23.37	24.02	23.68	
F	Consumer Defensive	7.31	7.53	6.98	
٠	Healthcare	12.92	13.10	13.43	
9	Utilities	3.14	3.39	3.27	



#### Top 6 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ Vanguard Total Stock Mkt Idx Instl PIs	-	51.83	51.83	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	34.14	85.97	_	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	8.72	94.69	_	-
$\oplus$ Vanguard Total Intl Bd II Idx Insl	-	3.98	98.67	_	-
⊕ Mktliq 12/31/2049	-	1.30	99.97	-	-
🕀 Us Dollar	_	0.03	100.00	-	_

#### Total Holdings 6



## Vanguard Target Retirement 2050 Fund VFIFX

Portfolio Manager(s)

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

#### Quantitative Screens

Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

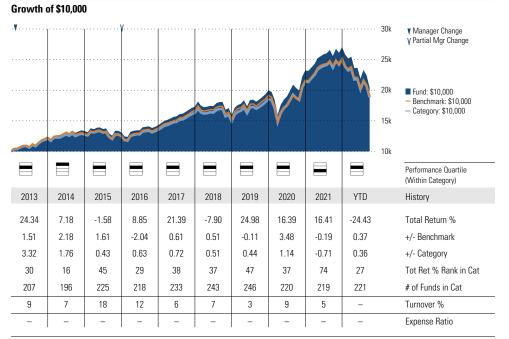
Net Expense: The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2050 category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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

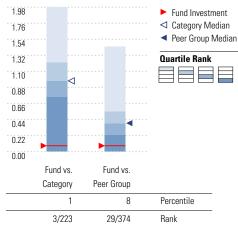


Morningstar Category

Target-Date 2050

#### **Trailing Performance**





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

Fund Bmark Cat Alpha 1.24 0.88 0.95 0.96 Beta 99.21 **R-Squared** 98.48 Standard Deviation 18 01 18 81 18 21 Sharpe Ratio 0.24 0 17 0.22 Tracking Error 1.82 2.30 Information Ratio 0.68 0.40 Up Capture Ratio 99.71 99.91 Down Capture Ratio 94.84 96.52

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

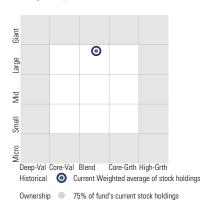
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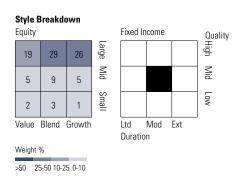


Morningstar Index Morningstar Lifetime Mod 2050 TR USD

# Vanguard Target Retirement 2050 Fund VFIFX

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





# 

3.03 0.13	2.07 8.36
3.03	2.07
9.51	4.93
34.61	28.97
52.72	55.67
Net %	Cat%
	52.72 34.61

Morningstar Category

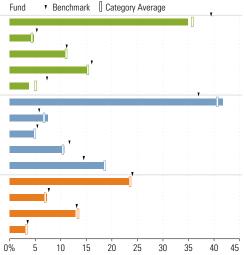
Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

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

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	Fund	۲	Ben
Դ	Cyclical	34.85	39.29	35.76			
æ.	Basic Materials	4.78	5.17	4.35			
A	Consumer Cyclical	10.78	11.02	11.04			
цů	Financial Services	15.49	15.93	15.30			
ŵ	Real Estate	3.80	7.17	5.07		0	
w,	Sensitive	41.77	36.83	40.66			
	Communication Services	7.45	5.63	6.72			
0	Energy	4.86	5.28	4.92		]	
¢	Industrials	10.68	11.56	10.41			]
	Technology	18.78	14.36	18.61			
<b>→</b>	Defensive	23.38	23.88	23.56			_
1	Consumer Defensive	7.32	7.52	6.95			
٠	Healthcare	12.91	12.98	13.37			
9	Utilities	3.15	3.38	3.24			
						i	



#### Top 6 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ Vanguard Total Stock Mkt Idx Instl PIs	_	53.56	53.56	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	35.47	89.03	_	-
$\ominus$ Vanguard Total Bond Market II ldx Inv	-	6.64	95.67	_	-
$\ominus$ Vanguard Total Intl Bd II ldx Insl	-	3.06	98.73	-	-
① Mktliq 12/31/2049	-	1.25	99.97	-	-
🕀 Us Dollar	-	0.03	100.00	-	-

#### Total Holdings 6



## Vanguard Target Retirement 2055 Fund VFFVX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

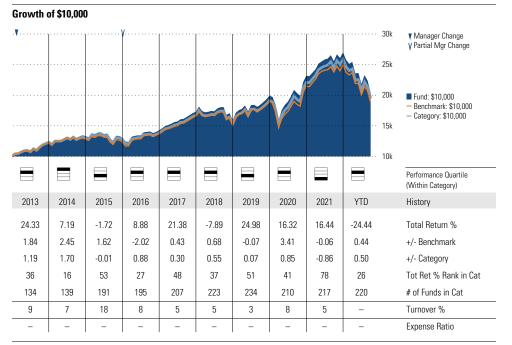
Net Expense: The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2055 category average.

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

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

#### **ESG Metrics**

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

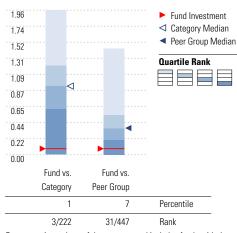


Morningstar Category

Target-Date 2055

#### **Trailing Performance**





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

Fund Bmark Cat Alpha 1.28 0.99 0.95 0.96 Beta _ **R-Squared** 99.16 98.42 Standard Deviation 18 02 18 89 18.35 Sharpe Ratio 0.24 0 17 0.22 Tracking Error 1.91 2.32 Information Ratio 0.67 0.45 Up Capture Ratio 99.50 100.59 Down Capture Ratio 94.48 96.81

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

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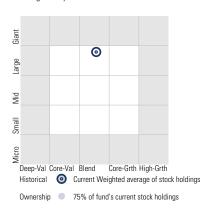


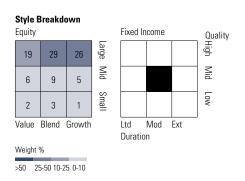
Morningstar Index Morningstar Lifetime Mod 2055 TR

USD

# Vanguard Target Retirement 2055 Fund VFFVX

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





# 

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

Morningstar Category

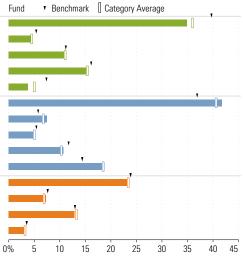
Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

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

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	Fund	۲	Ben
Դ	Cyclical	34.86	39.55	35.99			
æ.	Basic Materials	4.78	5.25	4.52			
4	Consumer Cyclical	10.78	11.04	11.05			
<b>N</b>	Financial Services	15.50	16.01	15.39			
ŵ	Real Estate	3.80	7.25	5.03		0	
w,	Sensitive	41.76	36.75	40.60			
	Communication Services	7.46	5.63	6.77			
0	Energy	4.86	5.28	5.02		0	
¢	Industrials	10.68	11.59	10.32			-0
	Technology	18.76	14.25	18.49			
<b>→</b>	Defensive	23.37	23.72	23.40			
F	Consumer Defensive	7.32	7.50	6.93			
٠	Healthcare	12.91	12.84	13.27	_		
9	Utilities	3.14	3.38	3.20			
						-	



#### Top 6 Holdings as of 09-30-2022

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

#### Total Holdings 6



## Vanguard Target Retirement 2060 Fund VTTSX

#### Portfolio Manager(s)

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

#### Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

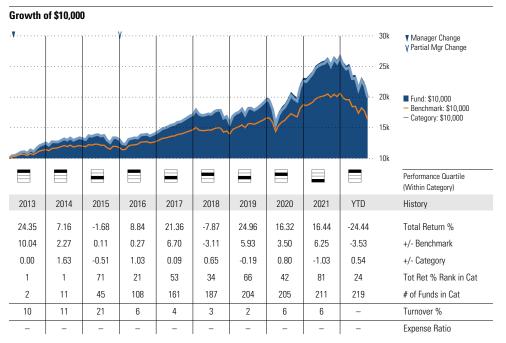
Net Expense: The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2060 category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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

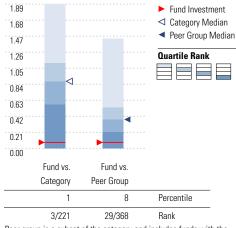


Morningstar Category

Target-Date 2060

#### **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 2.25 1.99 1 36 1 39 Beta 98.80 **R-Squared** 97.78 Standard Deviation 17 99 13 18 18 48 Sharpe Ratio 0.24 0 10 0.22 Tracking Error 5.10 5.82 Information Ratio 0.44 0.34 Up Capture Ratio 145.56 148.24 Down Capture Ratio 133.96 138.30

# Fund Bmark Cat Price/Earnings Ratio 15.47 13.15 14.41 Price/Book Ratio 2.28 1.92 2.22 Avg Eff Duration 7.02 — 7.31

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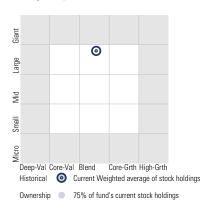


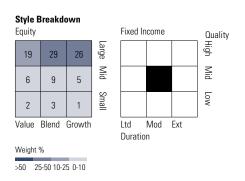
Morningstar Index

Morningstar Mod Tgt Risk TR USD

# Vanguard Target Retirement 2060 Fund VTTSX

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





# 50 100 0

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

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

	0.15	4.03
Other	0.13	4.89
Cash	3.15	2.21
Bonds	9.32	4.49
Non-US Stocks	34.87	31.93
US Stocks	52.53	56.48
Asset Class	Net %	Cat%

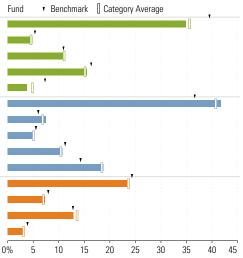
**Morningstar Index** 

Morningstar Mod Tgt Risk TR USD

**Morningstar Category** 

Target-Date 2060

#### Bmark Cat Fund 34.89 39.36 35.61 Basic Materials 4.80 5.20 4.57 Consumer Cyclical 10.78 10.78 11.04 Financial Services 15.51 16 20 15.14 3.80 7.18 4.86 41.75 36.47 40.72 **Communication Services** 7.46 5.85 6.85 5.04 4.86 5.39 10.68 11.11 10.40 18.75 14.12 18.43 23.36 24.18 23.66 **Consumer Defensive** 7.32 7.80 6.98 12.90 12.64 13.58 3.14 3.74 3.10 10 0% 5



#### Top 6 Holdings as of 09-30-2022

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

#### Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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# Vanguard Target Retirement 2065 Fund VLXVX

#### Portfolio Manager(s)

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

#### Quantitative Screens

× *Performance:* The fund has finished in the Target-Date 2065+ category's top three quartiles in 3 of the 5 years it's been in existence.

*Management:* The fund's management has been in place for 5.22 years.

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

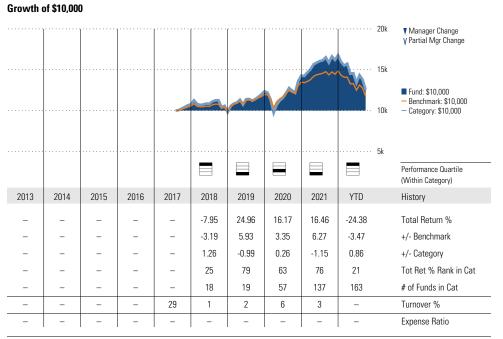
Net Expense: The fund's expense ratio of 0.08 is 88.41% lower than the Target-Date 2065+ category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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

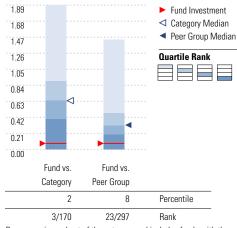


**Morningstar Category** 

Target-Date 2065+

#### **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 2.23 2.06 Beta 1.36 1 4 1 98.78 **R-Squared** 98.01 Standard Deviation 18 01 13 18 18 72 Sharpe Ratio 0.24 0 10 0.22 Tracking Error 5.97 5.12 Information Ratio 0.44 0.34 Up Capture Ratio 145.61 149.85 Down Capture Ratio 134.11 139.56

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

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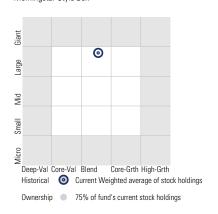


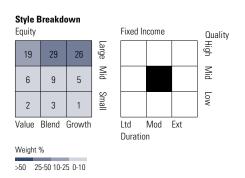
Morningstar Index

Morningstar Mod Tgt Risk TR USD

# Vanguard Target Retirement 2065 Fund VLXVX

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





# 

Asset Allocation as of 09-30-2022

Sector Weighting as of 09-30-2022

#### Asset Class Net % Cat% US Stocks 52.64 53.41 Non-US Stocks 34.86 32.54 Bonds 9.23 7.00 Cash 3.14 2.40 Other 0.13 4.65 Total 100.00 100.00

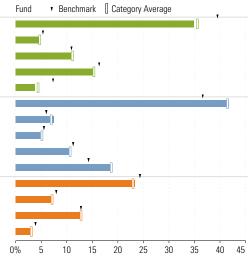
Morningstar Index

Morningstar Mod Tgt Risk TR USD

**Morningstar Category** 

Target-Date 2065+

#### Bmark Cat Fund Դ Cyclical 34.88 39.36 35.55 æ. Basic Materials 4.79 5.20 4.71 Consumer Cyclical 10.79 10.78 11.15 ц. Financial Services 15.51 16 20 15.31 ŵ Real Estate 3.79 7.18 4.38 Sensitive 41.75 3 36.47 41.47 đ **Communication Services** 7.45 5.85 6.96 Energy 4.87 5.39 5.14 ¢ Industrials 10.68 11.11 10.65 Technology 18.75 14.12 18.72 23.36 24.18 Defensive 22.97 **Consumer Defensive** 7.31 7.80 7.13 Healthcare 12.91 12.64 12.79 Utilities 3.14 3.74 3.05



#### Top 6 Holdings as of 09-30-2022

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

#### Total Holdings 6



## Vanguard Target Retirement Income Fund VTINX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

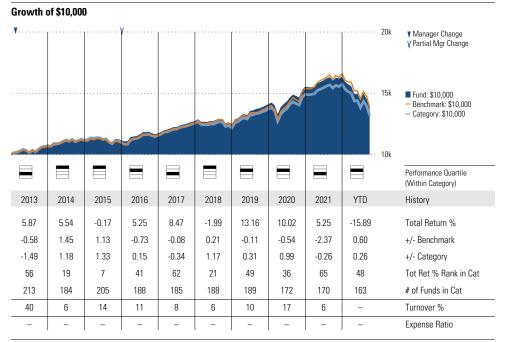
Net Expense: The fund's expense ratio of 0.08 is 88.06% lower than the Target-Date Retirement category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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



Morningstar Category

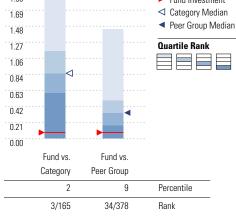
Target-Date Retirement

Morningstar Index Morningstar Lifetime Mod Incm TR

USD

#### **Trailing Performance**





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

Cat -1.17 0.92 Beta 0.87 _ **R-Squared** 98.14 95.87 Standard Deviation 8 10 9 24 8.70 Sharpe Ratio -0.04 0.07 -0.09 Tracking Error 1.65 2.29 Information Ratio -0.53 -0.57 Up Capture Ratio 83.99 86.73 Down Capture Ratio 90.35 96.23

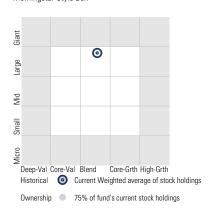
# Fund Bmark Cat Price/Earnings Ratio 15.47 14.54 14.00 Price/Book Ratio 2.28 2.17 2.09 Avg Eff Duration 5.96 6.58

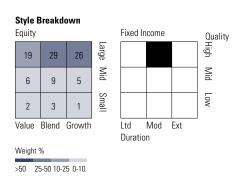
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# Vanguard Target Retirement Income Fund VTINX

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





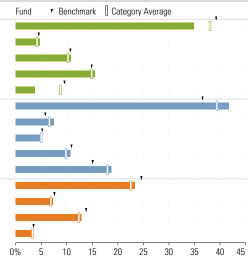
# 50 100 0

66.83 3.23 0.57	51.17 5.20 16.18
66.83	51.17
11.69	9.45
17.67	18.01
Net %	Cat%
	17.67

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

Asset Allocation as of 09-30-2022

		Fund	Bmark	Cat	Fund
Դ	Cyclical	34.88	39.10	38.05	
÷.	Basic Materials	4.78	4.38	4.19	
4	Consumer Cyclical	10.80	10.57	10.24	
<b>L</b>	Financial Services	15.51	14.74	14.87	
ŵ	Real Estate	3.79	9.41	8.75	
w,	Sensitive	41.75	36.44	39.40	
	Communication Services	7.45	5.66	6.60	
•	Energy	4.85	5.06	4.99	
¢	Industrials	10.69	10.78	9.84	
	Technology	18.76	14.94	17.97	
-	Defensive	23.36	24.46	22.53	
F	Consumer Defensive	7.31	7.44	6.89	
٠	Healthcare	12.91	13.66	12.36	
	Utilities	3.14	3.36	3.28	



#### Top 7 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Bond Market II Idx Inv	_	36.25	36.25	_	_
$\oplus$ Vanguard Total Stock Mkt ldx Instl PIs	-	17.95	54.20	-	-
$\oplus$ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	16.53	70.73	-	-
🕀 Vanguard Total Intl Bd II Idx Insl	-	16.02	86.74	-	-
Vanguard Total Intl Stock Index Inv	-	11.98	98.73	-	-
⊕ Mktliq 12/31/2049	-	1.28	100.01	-	-
⊖ Us Dollar	_	0.01	100.01	_	-

#### Total Holdings 7

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



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

very poor recent performance. The fund places in the

bottom percentile among category peers over the last year.

five-year returns are now in the category's bottom quartile.

In fact, although strong long-term returns remain intact,

The primary driver for the decline has been the team's

decision to overweight duration. The fund's exposure to

emerging-market debt has secondarily contributed to the

and its long-term history of strong returns, there is reason

Rating

2

Updated

08-31-2022

watching it closely in the meantime.

**ESG Metrics** 

Sustainability Rating

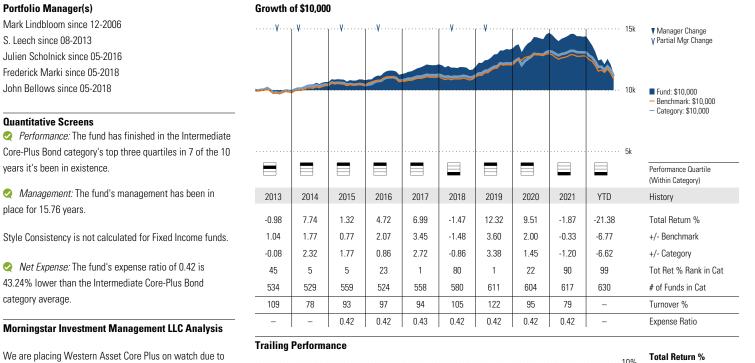
Metric

### Western Asset Core Plus Bond IS WAPSX

On Watch

#### Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD



10% as of 09-30-2022 5 Fund 0 Benchmark -5 Category recent returns are so poor that the fund's trailing three- and -10 -15 -20 -25 Average annual, if greater than 1 year 3 Month 1 Year 10 veai Since Inception 3 year 5 year poor recent returns. Given the fund's strong and deep team Fund Return % -6.46 -21.42 -5.07 -1.24 1.34 4.11 -4.75 -14.60 -3.26 -0.27 0.89 6.63 Benchmark Return % -4 34 -15.09 -2 86 -0 15 Category Average % to expect the fund to rebound from this mishap. We will be 1 1 5 _ 97 99 98 94 31 % Rank in Category 649 611 569 509 364 # of Funds in Category Net Expense

#### 2.81 Fund Investment Category Median 2.50 Peer Group Median 2.19 1.87 Quartile Rank 1.56 1.25 0.94 0.62 0.31 0.00 Fund vs Fund vs Category Peer Group 16 <u>4</u>0 Percentile 105/657 232/581 Rank

001	# of Fundo in Outogory			
3-Year Risk Metrics				
	Fund	Bmark	Cat	
Alpha	-0.28	-	0.56	
Beta	1.44	-	1.05	
R-Squared	85.06	-	78.08	
Standard Deviation	8.38	5.36	6.46	
Sharpe Ratio	-0.65	-0.70	-0.53	
Tracking Error	4.01	-	3.04	
Information Ratio	-0.45	-	0.12	
Up Capture Ratio	154.73	-	119.57	
Down Capture Ratio	154.84	-	107.94	

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.74	4.43	6.08
Avg Eff Maturity	13.29	-	8.46

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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! On Watch

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

**Morningstar Category** 

Morningstar Index

### Western Asset Core Plus Bond IS WAPSX

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





Duration

,,				
-50	0	50	100	150

Asset Class	Net %	Cat%
US Stocks	0.00	0.03
Non-US Stocks	0.00	0.00
Bonds	100.48	100.09
Cash	-2.16	-1.84
Other	1.69	1.71
Total	100.00	100.00

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

Asset Allocation as of 09-30-2022

Fund	Bmark	Cat
45.04	3.53	50.65
5.40	74.59	5.16
14.39	10.82	11.01
18.33	8.32	19.73
8.90	0.28	6.92
2.89	0.00	2.30
0.99	0.00	1.92
4.06	2.46	2.31
	45.04 5.40 14.39 18.33 8.90 2.89 0.99	45.04         3.53           5.40         74.59           14.39         10.82           18.33         8.32           8.90         0.28           2.89         0.00           0.99         0.00

	Fund	Bmark	Cat	Fund	۲	Benchmark	] Ca	ategory	Average			
Government	25.14	-	26.47									
Treasury	24.72	-	15.66									
Inflation – Protected	0.17	-	0.28	0								
Agency/Quasi Agency	0.25	-	0.60	1								
Other Government Related	0.00	-	9.93			Ó						
Corporate	30.98	-	26.93						0			
Corporate Bond	24.99	-	24.97			-			(			
Bank Loan	4.81	-	0.43	(								
Convertible	1.18	-	1.41									
Preferred	0.00	-	0.12	0								
Securitized	21.45	-	37.60		1							
Agency MBS Pass-Through	13.34	-	19.07					0				
Agency MBS ARM	0.22	-	0.05	0								
Agency MBS CMO	1.63	-	1.02									
Non-Agency Residential MBS	0.92	-	0.52	0								
Commercial MBS	2.36	-	6.60		[							
Asset-Backed	2.98	-	10.34			0						
Covered Bond	0.00	-	0.00	0								
Municipal	0.01	-	0.94									
Cash & Equivalents	3.97	-	4.38		0							
Other	18.42	-	3.49									
				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
⊕ Trade Date Cash	_	5.30	5.30	_
€ Cad/Usd Ffx Due 041922-Cross	04-2022	3.45	8.75	-
€ Cad/Usd Ffx Due 041922	04-2022	3.39	12.14	-
⊕ Fx Fut Audusd Crncy Fut Jun22	06-2022	2.22	14.36	-
⊕ Fx Fut Audusd Crncy Fut Jun22	06-2022	2.22	16.58	-
€ Cny/Usd Ffx Due 041922-Cross	04-2022	2.15	18.73	-
€ Cny/Usd Ffx Due 041922	04-2022	2.13	20.86	-
⊕ Fx Fut Euro Fx Curr Fut Jun22	06-2022	2.13	23.00	-
⊕ Fx Fut Euro Fx Curr Fut Jun22	06-2022	2.13	25.13	-
⊕ Usd/Eur Ffx Due 041922-Cross	04-2022	2.13	27.25	-

#### Total Holdings 2995

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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