American Funds Europacific Growth R6 RERGX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Carl Kawaja since 06-2001
Nicholas Grace since 06-2002
Sung Lee since 06-2002
Jonathan Knowles since 06-2006
Andrew Suzman since 06-2007
Christopher Thomsen since 06-2008
Lawrence Kymisis since 06-2014
Lara Pellini since 10-2014
Harold La since 06-2018
Gerald Manoir since 01-2020
Noriko Chen since 01-2020

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 21.35 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 0.46 is
 56.19% lower than the Foreign Large Growth category
 average.

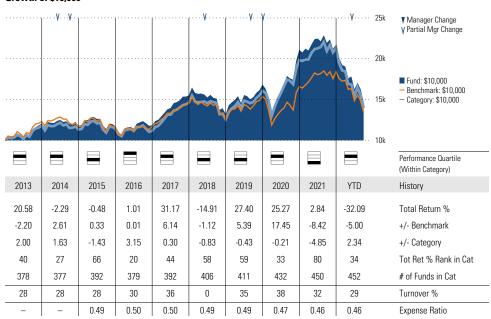
Morningstar Investment Management LLC Analysis

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

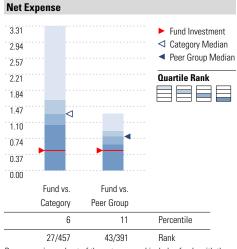
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2022 ■ Fund 0 Benchmark Category -15 -20 -25 -30 -35 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -9.33 -32.85 -1.24 -0.234.52 6.36 -9.36 -25.13 -1.83 -0.84 3.67 7.93 Benchmark Return % -1.18 -9 43 -32 91 0.28 4 40 Category Average % 52 55 55 58 39 % Rank in Category 457 449 390 350 227 # of Funds in Category



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

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.82 | _ | 0.70 |
| Beta | 1.01 | _ | 0.97 |
| R-Squared | 90.82 | _ | 83.00 |
| Standard Deviation | 20.21 | 19.12 | 20.41 |
| Sharpe Ratio | 0.01 | -0.04 | 0.00 |
| Tracking Error | 6.12 | _ | 8.47 |
| Information Ratio | 0.10 | _ | 0.06 |
| Up Capture Ratio | 105.47 | _ | 105.45 |
| Down Capture Ratio | 102.68 | - | 103.29 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 15.86 | 11.53 | 17.83 |
| Price/Book Ratio | 2.62 | 1.45 | 2.68 |
| Geom Avg Mkt Cap \$B | 46.73 | 37.04 | 42.78 |
| ROE | 20.35 | 18.66 | 21.82 |
| | | | |





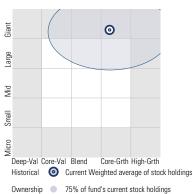
American Funds Europacific Growth R6 RERGX

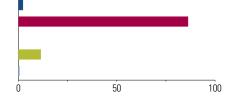
Morningstar Category Foreign Large Growth MSCI EAFE NR USD

Morningstar Index

Style Analysis as of 09-30-2022

Morningstar Style Box™





Asset Allocation as of 09-30-2022



Style Breakdown

Equity

| 14 | 26 | 49 | Large |
|----|----|----|-------|
| 2 | 3 | 7 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

| | | Fund | Bmark | Cat | Fund | ۱ ۱ | Bench | mark | Cateo | jory Ave | rage | | | |
|--------------|------------------------|-------|-------|-------|------|-----|-------|----------|-------|----------|------|---|---|--|
| Ն | Cyclical | 34.63 | 38.61 | 34.60 | | | | | | | | | 7 | |
| ů. | Basic Materials | 8.03 | 7.50 | 6.46 | | | ľ | | | | | | | |
| Д | Consumer Cyclical | 12.71 | 10.50 | 12.47 | | | . * |] | | | | | | |
| , | Financial Services | 13.22 | 17.65 | 14.87 | | | | I | 7 | | | | | |
| À | Real Estate | 0.67 | 2.96 | 0.80 | | ' | | | | | | | | |
| M | Sensitive | 41.58 | 33.04 | 39.45 | | | | | | | | 1 | | |
| ₫ | Communication Services | 2.94 | 5.11 | 4.52 | | | | | | | | | | |
| ð | Energy | 9.93 | 5.02 | 3.90 | | | | į | | | | | | |
| Ф | Industrials | 12.96 | 14.77 | 15.63 | | | | • [] | | | | | | |
| | Technology | 15.75 | 8.14 | 15.40 | | | • | | | | | | | |
| - | Defensive | 23.79 | 28.34 | 25.94 | | | | | | | | | | |
| = | Consumer Defensive | 7.43 | 11.17 | 9.56 | | | | | | | | | | |
| ٠ | Healthcare | 15.08 | 13.99 | 15.41 | | | | | | | | | | |
| • | Utilities | 1.28 | 3.18 | 0.97 | | * | | | | | | | | |

World Regions % Equity 09-30-2022



| Greater Asia | 41.95 | 27.73 |
|------------------|-------|-------|
| Japan | 11.71 | 11.15 |
| Australasia | 3.21 | 1.91 |
| Asia-4 Tigers | 10.04 | 6.07 |
| Asia-ex 4 Tigers | 16.99 | 8.60 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 14.68 | Cat % 15.17 | Greater Europe | Fund % 43.37 | Cat % 57.11 | Market Maturity |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|
| North America | 10.47 | 13.28 | United Kingdom | 6.46 | 12.20 | Developed Markets |
| Central/Latin | 4.21 | 1.89 | W euro-ex UK | 35.80 | 44.27 | Emerging Markets |
| | | | Emrgng Europe | 0.03 | 0.03 | Not Available |
| | | | Africa | 1.08 | 0.61 | |

| Top 10 Holdings as of 09-30-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Capital Group Central Cash Fund | 11.21 | 11.21 | _ | _ |
| Reliance Industries Ltd | 3.12 | 14.33 | 0.71 | Energy |
| ⊕ Novo Nordisk A/S Class B | 2.92 | 17.25 | 4.70 | Healthcare |
| ⊕ LVMH Moet Hennessy Louis Vuitton SE | 2.46 | 19.72 | -15.08 | Consumer Cyclical |
| | 2.37 | 22.09 | -37.96 | Technology |
| □ Daiichi Sankyo Co Ltd | 2.20 | 24.30 | 38.92 | Healthcare |
| | 1.95 | 26.25 | -30.04 | Technology |
| ○ Canadian Natural Resources Ltd | 1.92 | 28.17 | 27.32 | Energy |
| ⊕ Airbus SE | 1.68 | 29.85 | -19.55 | Industrials |
| ⊕ AIA Group Ltd | 1.68 | 31.53 | -14.84 | Financial Services |

Total Holdings 373

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Fund % 78.62

> 21.38 0.00

American Funds New Perspective R6 RNPGX

Morningstar Category Global Large-Stock Growth

Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

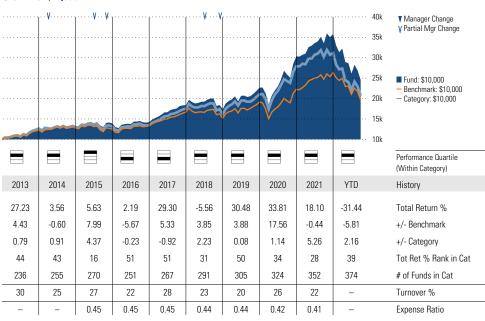
Morningstar Investment Management LLC Analysis

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

ESG Metrics

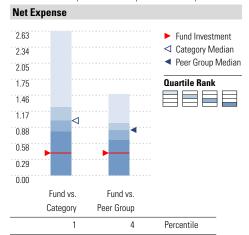
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2022 |
| Carbon Risk Score | Low Risk | 06-30-2022 |
| ESG Commitment | 2-Basic | 02-15-2022 |
| | | |

Growth of \$10,000



Trailing Performance





10/253 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 2.14 | _ | -0.39 |
| Beta | 1.09 | _ | 1.05 |
| R-Squared | 95.96 | _ | 88.49 |
| Standard Deviation | 21.64 | 19.40 | 21.81 |
| Sharpe Ratio | 0.35 | 0.25 | 0.22 |
| Tracking Error | 4.70 | _ | 7.39 |
| Information Ratio | 0.49 | _ | -0.07 |
| Up Capture Ratio | 115.03 | _ | 104.64 |
| Down Capture Ratio | 107.80 | _ | 107.51 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 17.57 | 14.51 | 20.74 |
| Price/Book Ratio | 3.19 | 2.27 | 3.65 |
| Geom Avg Mkt Cap \$B | 100.40 | 85.50 | 104.55 |
| ROE | 26.11 | 26.08 | 25.43 |
| | | | |



4/381

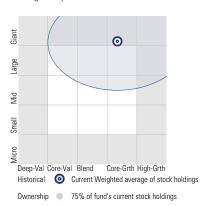
American Funds New Perspective R6 RNPGX

Morningstar Category Morningstar Index Global Large-Stock Growth

MSCI ACWI NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

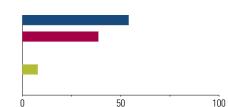
Equity

| 13 | 30 | 42 | Large |
|----|----|----|-------|
| 2 | 5 | 8 | Mid |
| 0 | 0 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

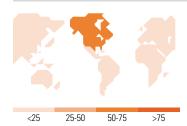


Asset Allocation as of 09-30-2022

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

| | | Fund | Bmark | Cat | Fund | ▼ Ben | chmark |] Ca | tegory | Averaç | je_ | |
|---------|------------------------|-------|-------|-------|------|-------|-------------------|------|--------|--------|-----|--|
| ٠ | Cyclical | 36.38 | 34.31 | 31.08 | | | | | | | | |
| ì. | Basic Materials | 5.73 | 4.54 | 3.16 | | | | | | | | |
| | Consumer Cyclical | 17.52 | 11.20 | 12.63 | | · V | | | | | | |
| <u></u> | Financial Services | 12.41 | 15.78 | 14.13 | | | ■ [] [*] | | | | | |
| à | Real Estate | 0.72 | 2.79 | 1.16 | ■[] | | | | | | | |
| Ųf. | Sensitive | 37.69 | 41.71 | 45.10 | | | | | | | | |
| | Communication Services | 7.01 | 7.48 | 7.71 | | | | | | | | |
| | Energy | 3.85 | 5.25 | 2.08 | | | | | | | | |
| > | Industrials | 9.20 | 9.59 | 11.06 | | | | | | | | |
| 1 | Technology | 17.63 | 19.39 | 24.25 | | | | 1 | | | | |
| + | Defensive | 25.93 | 23.97 | 23.82 | | | | | | | | |
| Ţ | Consumer Defensive | 6.63 | 7.83 | 5.62 | |) | | | | | | |
| 1 | Healthcare | 17.93 | 13.05 | 16.92 | | | | | | | | |
| 1 | Utilities | 1.37 | 3.09 | 1.28 | | | | | | | | |

World Regions % Equity 09-30-2022



| Greater Asia | Fund % 11.29 | Cat % 14.50 |
|------------------|-----------------|----------------|
| Japan | 3.06 | 4.42 |
| Australasia | 0.30 | 0.40 |
| Asia-4 Tigers | 5.55 | 4.12 |
| Asia-ex 4 Tigers | 2.38 | 5.56 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 62.73 | Cat % 61.21 | Greater Europe | Fund % 25.97 | Cat % 24.27 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 60.81 | 59.88 | United Kingdom | 4.84 | 4.85 | Developed Markets | 95.40 |
| Central/Latin | 1.92 | 1.33 | W euro-ex UK | 20.57 | 19.24 | Emerging Markets | 4.60 |
| | | | Emrgng Europe | 0.00 | 0.01 | Not Available | 0.00 |
| | | | Africa | 0.56 | 0.17 | | |

| Top 10 Holdings as of 09-30-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Capital Group Central Cash Fund | 7.62 | 7.62 | - | _ |
| ⊕ Tesla Inc | 6.56 | 14.18 | -24.70 | Consumer Cyclical |
| | 4.14 | 18.32 | -30.20 | Technology |
| | 2.19 | 20.51 | -30.04 | Technology |
| | 1.53 | 22.04 | -59.66 | Communication Svc |
| | 1.45 | 23.49 | -32.22 | Consumer Cyclical |
| ⊖ Eli Lilly and Co | 1.43 | 24.92 | 18.13 | Healthcare |
| ⊕ Novo Nordisk A/S Class B | 1.42 | 26.34 | 4.70 | Healthcare |
| ○ Nestle SA | 1.31 | 27.64 | -14.55 | Consumer Defensive |
| | 1.29 | 28.93 | -33.54 | Communication Svc |

Total Holdings 300

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



American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

Piyada Phanaphat since 01-2020

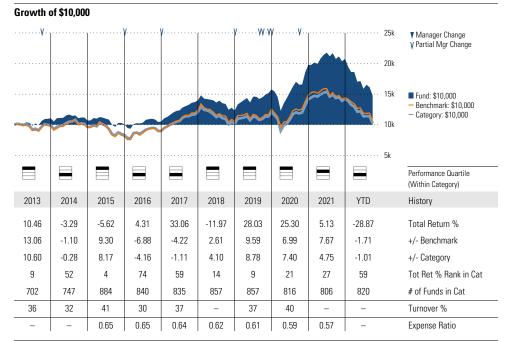
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 23.3 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time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

Morningstar Investment Management LLC Analysis

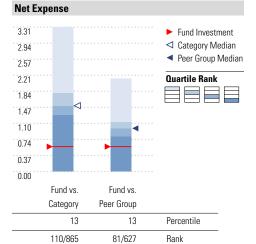
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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



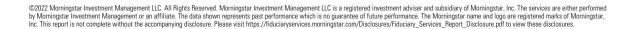




| Peer group is a subset of the category and includes funds with the |
|--|
| same management style (active vs. passive) and similar share class |
| characteristics |

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

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



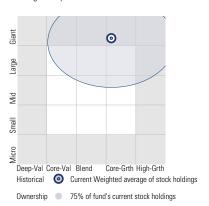


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 09-30-2022

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

100.00

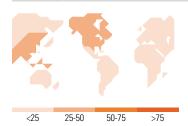
100.00

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

100

Total

World Regions % Equity 09-30-2022



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

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

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

Total Holdings 582



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

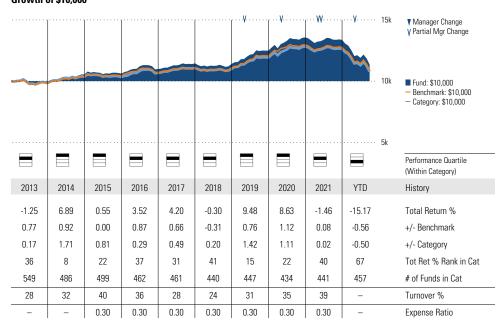
Morningstar Investment Management LLC Analysis

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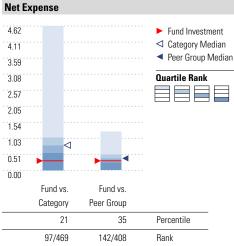
ESG Metrics

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

Growth of \$10,000



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



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

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

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



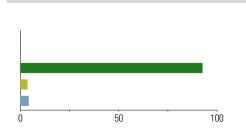
Duration

Baird Aggregate Bond Inst BAGIX

BAGIX Asset Allocation as of 09-30-2022

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





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

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

| Sector Weighting as of 09- | | Б | 0 | | | | . П ~ | | | | | |
|----------------------------|-------|-------|-------|------|---|---------|----------|---------|---------|----|----|----|
| | Fund | Bmark | Cat | Fund | | Benchma | ark [] C | ategory | Average | | | |
| Government | 28.46 | _ | 30.91 | | : | 1 | | : | | | | |
| Treasury | 28.43 | _ | 24.98 | | | | | | | | | |
| Inflation – Protected | 0.00 | - | 1.47 | | | | | | | | | |
| Agency/Quasi Agency | 0.03 | _ | 1.12 | | | | | | | | | |
| Other Government Related | 0.00 | _ | 3.34 | į | | | | | | | | |
| Corporate | 38.86 | - | 26.16 | | | | | | | | | |
| Corporate Bond | 34.88 | _ | 24.80 | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.05 | | | | | | | | | |
| Convertible | 3.98 | _ | 1.27 | | | | | | | | | |
| Preferred | 0.00 | _ | 0.04 | | | | | | | | | |
| Securitized | 28.13 | - | 34.55 | | | | | | | | | |
| Agency MBS Pass-Through | 16.70 | _ | 22.81 | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.18 | | | | | | | | | |
| Agency MBS CM0 | 2.92 | _ | 2.43 | | | | | | | | | |
| Non-Agency Residential MBS | 0.39 | _ | 0.20 | | | | | | | | | |
| Commercial MBS | 4.61 | _ | 2.81 | | | | | | | | | |
| Asset-Backed | 3.51 | - | 6.12 | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | |
| Municipal | 1.08 | - | 0.67 | 10 | | | | | | | | |
| Cash & Equivalents | 3.47 | - | 5.99 | | | | | | | | | |
| Other | 0.00 | _ | 1.74 | [| | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 4(|

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

Total Holdings 1528



Eaton Vance Income Fund of Boston R6 EIBRX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

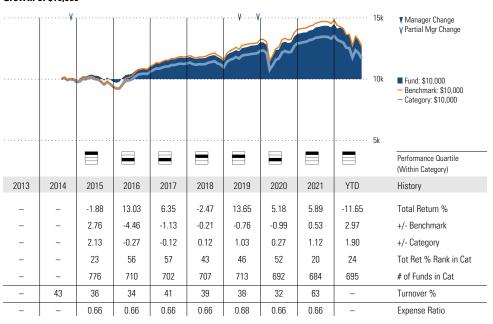
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.66 is 26.67% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

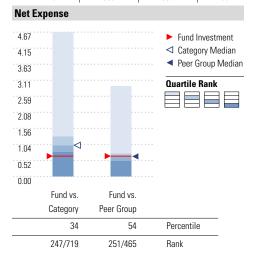
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2022 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year Fund Return % -0.17 -10.790.21 1.81 2.89 -0.68 -14.06 -0.67 1.41 3.86 7.47 Benchmark Return % -0.85 -13 13 -0.83 0.94 3.06 Category Average % 22 22 26 22 % Rank in Category

582



685

637

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 | 0.76 | _ | -0.22 |
| Beta | 0.90 | _ | 0.95 |
| R-Squared | 98.82 | _ | 95.19 |
| Standard Deviation | 10.12 | 11.14 | 10.79 |
| Sharpe Ratio | 0.01 | -0.06 | -0.07 |
| Tracking Error | 1.54 | _ | 2.50 |
| Information Ratio | 0.57 | _ | -0.16 |
| Up Capture Ratio | 91.10 | _ | 91.62 |
| Down Capture Ratio | 84.94 | _ | 93.77 |

of Funds in Category

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



716

Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD





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

| Sector Weighting as of 09-3 | 30-2022 | | | | |
|-----------------------------|---------|-------|-------|--------------------------------------|--|
| | Fund | Bmark | Cat | Fund • Benchmark [] Category Average | |
| Government | 0.00 | _ | 2.39 | | |
| Treasury | 0.00 | _ | 0.69 | | |
| Inflation – Protected | 0.00 | _ | 0.01 | | |
| Agency/Quasi Agency | 0.00 | _ | 0.12 | | |
| Other Government Related | 0.00 | _ | 1.57 | | |
| Corporate | 95.62 | _ | 88.30 | | |
| Corporate Bond | 90.59 | _ | 81.83 | | |
| Bank Loan | 3.74 | _ | 5.20 | | |
| Convertible | 0.49 | _ | 1.18 | | |
| Preferred | 0.80 | _ | 0.09 | | |
| Securitized | 0.00 | - | 2.07 | | |
| Agency MBS Pass-Through | 0.00 | _ | 0.06 | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | |
| Agency MBS CMO | 0.00 | _ | 0.22 | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.14 | | |
| Commercial MBS | 0.00 | _ | 0.61 | | |
| Asset-Backed | 0.00 | _ | 1.04 | | |
| Covered Bond | 0.00 | _ | 0.00 | | |
| Municipal | 0.00 | - | 0.03 | | |
| Cash & Equivalents | 4.38 | - | 6.13 | | |
| Other | 0.00 | - | 1.08 | | |

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

| Top 10 Holdings as of 09-30-2022 | | | | |
|--|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| Msilf Government Portfolio Msilf Government Portfolio | 12-2030 | 4.19 | 4.19 | _ |
| Option on Peninsula Gaming Partners (Unit) | 12-2049 | 2.64 | 6.82 | - |
| CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5% | 08-2030 | 0.83 | 7.66 | - |
| ⊕ Mozart Debt Merger Subordinated Inc. 5.25% | 10-2029 | 0.64 | 8.29 | - |
| Neptune Energy Bondco PLC 6.625% | 05-2025 | 0.63 | 8.93 | - |
| SRM Escrow Issuer Llc 6% | 11-2028 | 0.58 | 9.51 | _ |
| ⊕ Sprint Capital Corporation 6.875% | 11-2028 | 0.57 | 10.09 | _ |
| Rolls-Royce PLC 5.75% | 10-2027 | 0.55 | 10.64 | - |
| WESCO International Inc 10.625% PRF PERPETUAL USD 25 - Ser A 1/1000 Dep Sh | 12-2049 | 0.53 | 11.17 | - |
| Centene Corporation 3.375% | 02-2030 | 0.52 | 11.69 | _ |

Total Holdings 448



Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

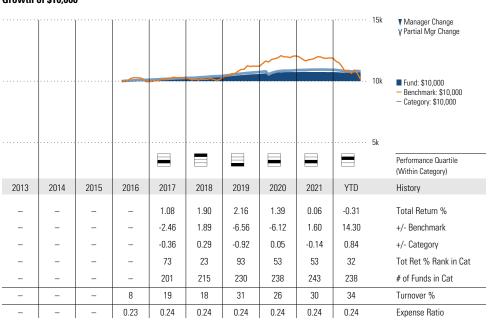
Style Consistency is not calculated for Fixed Income funds.

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

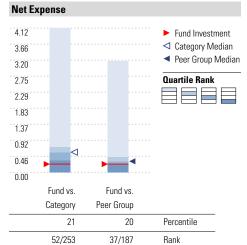
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

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



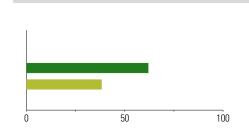
Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

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





Asset Allocation as of 09-30-2022

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

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

| | | ъ . | 0 | - | | _ | | П∽ | | | | | | |
|----------------------------|-------|-------|-------|------|---|-------|--------|-------|---------|-------|----|----|----|----|
| | Fund | Bmark | Cat | Fund | 1 | ▼ Ben | chmark | [] Ca | ategory | Avera | ge | | | |
| Government | 14.35 | - | 15.37 | | | | | | | | | | | |
| Treasury | 5.34 | _ | 9.99 | | | | | | | | | | | |
| Inflation – Protected | 0.00 | _ | 0.00 | | | | | | | | | | | |
| Agency/Quasi Agency | 9.01 | _ | 1.26 | | | | | | | | | | | |
| Other Government Related | 0.00 | _ | 4.12 | ļ | | | | | | | | | | |
| Corporate | 0.00 | _ | 36.35 | | | | | | | | | | | |
| Corporate Bond | 0.00 | _ | 31.57 | | | | | | | 0 | | | | |
| Bank Loan | 0.00 | _ | 0.37 | [] | | | | | | | | | | |
| Convertible | 0.00 | _ | 4.41 | į | | | | | | | | | | |
| Preferred | 0.00 | _ | 0.00 | | | | | | | | | | | |
| Securitized | 47.52 | _ | 20.65 | | | | | | | | | | | |
| Agency MBS Pass-Through | 1.68 | _ | 0.50 | () | | | | | | | | | | |
| Agency MBS ARM | 0.14 | _ | 0.58 | [] | | | | | | | | | | |
| Agency MBS CMO | 45.70 | _ | 3.09 | | | | | | | | | | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.40 | | | | | | | | | | | |
| Commercial MBS | 0.00 | _ | 1.26 | [| | | | | | | | | | |
| Asset-Backed | 0.00 | _ | 14.82 | į | | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | | | |
| Municipal | 0.00 | - | 1.00 | 10 | | | | | | | | | | |
| Cash & Equivalents | 38.13 | - | 26.44 | | | | | | | | | | | |
| Other | 0.00 | _ | 0.09 | [| | | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 |

| Top 10 Holdings as of 09-30-2022 | | | | |
|---|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ⊕ Novasc Repo 1 Repo | 04-2022 | 23.03 | 23.03 | _ |
| ⊕ Bofam Repo 1 Repo | 04-2022 | 12.06 | 35.09 | - |
| ⊕ Government National Mortgage Association 0.74857% | 07-2050 | 6.50 | 41.59 | - |
| Federal Home Loan Banks 0.4% | 06-2024 | 4.40 | 45.99 | - |
| → Federal National Mortgage Association 0.95657% | 08-2059 | 2.45 | 48.44 | _ |
| | 09-2049 | 2.08 | 50.52 | _ |
| → Federal National Mortgage Association 0.90657% | 06-2050 | 2.04 | 52.55 | - |
| → Federal Home Loan Mortgage Corporation 0.90657% | 01-2050 | 1.76 | 54.31 | - |
| ⊖ Government National Mortgage Association 2.26188% | 03-2067 | 1.70 | 56.02 | - |
| Government National Mortgage Association 0.82% | 02-2065 | 1.68 | 57.70 | _ |

Total Holdings 222



Invesco Growth and Income R6 GIFFX

Morningstar Category
Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

Sergio Marcheli since 03-2003 Brian Jurkash since 12-2015 Matthew Titus since 01-2016

Quantitative Screens

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

Management: The fund's management has been in place for 19.6 years.

Net Expense: The fund's expense ratio of 0.4 is 56.04% lower than the Large Value category average.

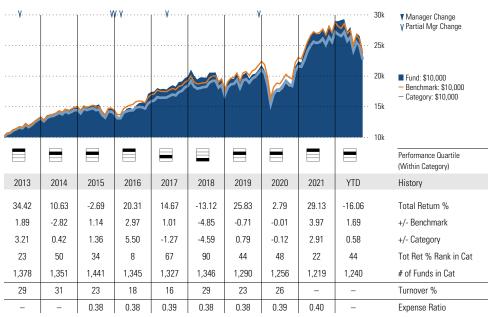
Morningstar Investment Management LLC Analysis

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.

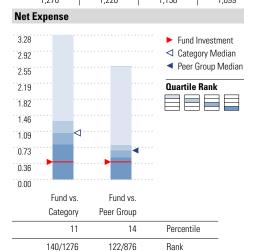
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2022 10 ■ Fund Benchmark 0 Category -5 -10 -15 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -3.53 Fund Return % -9.81 6.26 5.01 9.34 9.23 11.35 -5.62 -11.36 4.36 5.29 9.17 Benchmark Return % -5.91 -9 64 5 27 8 98 Category Average % 5 75 7 54 30 70 39 % Rank in Category 1.270 1.220 1.158 1.099 804 # of Funds in Category



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

| 3-Year Kisk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.69 | _ | 1.02 |
| Beta | 1.11 | _ | 0.98 |
| R-Squared | 96.74 | _ | 95.47 |
| Standard Deviation | 23.16 | 20.45 | 20.54 |
| Sharpe Ratio | 0.35 | 0.28 | 0.32 |
| Tracking Error | 4.78 | _ | 4.62 |
| Information Ratio | 0.40 | _ | 0.21 |
| Up Capture Ratio | 107.02 | _ | 99.08 |
| Down Capture Ratio | 100.84 | _ | 95.67 |
| | | | |

| Portfolio Metrics | | | | | | | | |
|----------------------|-------|-------|-------|--|--|--|--|--|
| | Fund | Bmark | Cat | | | | | |
| Price/Earnings Ratio | 13.85 | 13.75 | 12.66 | | | | | |
| Price/Book Ratio | 2.12 | 2.00 | 2.12 | | | | | |
| Geom Avg Mkt Cap \$B | 81.36 | 64.23 | 95.02 | | | | | |
| ROE | 21.57 | 18.55 | 25.15 | | | | | |





Invesco Growth and Income R6 GIFFX

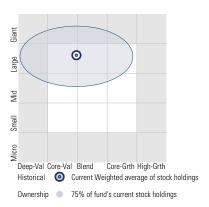
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

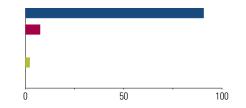
| 32 | 37 | 15 | Large |
|----|----|----|-------|
| 3 | 11 | 3 | MIG |
| 1 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.71 |
| Cash | 2.06 | 1.70 |
| Bonds | 0.00 | 0.32 |
| Non-US Stocks | 7.35 | 5.78 |
| US Stocks | 90.59 | 91.50 |
| Asset Class | Net % | Cat% |
| | | |

| | ctor Weighting as of 09-3 | | ь . | 0 / | - | | ъ. | | По | | | | | |
|--------------|---------------------------|-------|-------|-------|------|-----|----------|------|----------|----------|-------|----|----|---|
| | | Fund | Bmark | Cat | Fund | j v | Bench | mark | Categ | jory Ave | erage | , | | |
| Դ | Cyclical | 34.73 | 34.81 | 32.14 | | | | | | | | | | |
| A. | Basic Materials | 2.51 | 3.61 | 3.28 | | | | | | | | | | |
| A | Consumer Cyclical | 8.25 | 5.97 | 6.56 | | | | | | | | | | |
| , | Financial Services | 21.40 | 20.20 | 19.02 | | | | | | | | | | |
| fi | Real Estate | 2.57 | 5.03 | 3.28 | | | | | | | | | | |
| W | Sensitive | 40.02 | 34.35 | 36.44 | | | | | | | | | | |
| | Communication Services | 7.09 | 8.11 | 6.86 | | | | | | | | | | |
| 0 | Energy | 11.08 | 7.84 | 8.23 | | | | | | | | | | |
| Ф | Industrials | 10.64 | 10.01 | 10.72 | | | | | | | | | | |
| | Technology | 11.21 | 8.39 | 10.63 | | | <u> </u> | | | | | | | |
| → | Defensive | 25.24 | 30.84 | 31.42 | | | _ | | | | | | | |
| = | Consumer Defensive | 4.80 | 7.42 | 8.73 | | | | | | | | | | |
| + | Healthcare | 18.36 | 17.47 | 17.09 | | | | | <u>j</u> | | | | | |
| • | Utilities | 2.08 | 5.95 | 5.60 | | [| | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

| Top 15 Holdings as of 09-30-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 3.83 | 3.83 | -14.51 | Financial Services |
| ○ ConocoPhillips | 3.48 | 7.31 | 47.02 | Energy |
| General Motors Co | 2.72 | 10.02 | -45.11 | Consumer Cyclical |
| ○ Cognizant Technology Solutions Corp Class A | 2.70 | 12.72 | -34.34 | Technology |
| ⊕ Bank of America Corp | 2.70 | 15.42 | -30.68 | Financial Services |
| ⊕ Meln_Gl_Fxgl | 2.64 | 18.06 | _ | _ |
| ⊕ Meln_Gl_Fxgl | 2.63 | 20.69 | _ | _ |
| ○ CBRE Group Inc Class A | 2.49 | 23.18 | -37.78 | Real Estate |
| ⊕ American International Group Inc | 2.32 | 25.50 | -14.81 | Financial Services |
| Exxon Mobil Corp | 2.16 | 27.66 | 47.00 | Energy |
| | 2.09 | 29.75 | 15.07 | Healthcare |
| | 2.00 | 31.75 | 15.68 | Communication Svc |
| ⊕ Johnson & Johnson | 1.89 | 33.64 | -2.57 | Healthcare |
| ○ Cigna Corp | 1.86 | 35.50 | 22.30 | Healthcare |
| | 1.85 | 37.35 | -21.70 | Financial Services |

Total Holdings 86



MFS Growth R6 MFEKX

Portfolio Manager(s)

Eric Fischman since 04-2002 Paul Gordon since 07-2017 Bradford Mak since 06-2021

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

Management: The fund's management has been in place for 20.51 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 0.49 is 48.96% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Morningstar Category

Morningstar Index Russell 1000 Growth TR USD

55k

50k

45k 40k 35k

30k

25k

20k 15k

Large Growth

▼ Manager Change V Partial Mgr Change

■ Fund: \$10,000

Expense Ratio

| - Category: \$10,000 |
|----------------------|
| 3.7.7.7. |
| |
| |

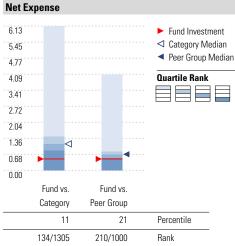
| | | | | | | | | | | Performance Quartile (Within Category) |
|-------|-------|-------|-------|-------|-------|-------|-------|-------|--------|---|
| 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | YTD | History |
| | | | | | | | | | | |
| 36.74 | 8.88 | 7.49 | 2.55 | 30.99 | 2.68 | 37.81 | 31.74 | 23.76 | -33.60 | Total Return % |
| 3.26 | -4.17 | 1.82 | -4.53 | 0.78 | 4.19 | 1.42 | -6.75 | -3.84 | -2.94 | +/- Benchmark |
| 2.82 | -1.12 | 3.89 | -0.68 | 3.32 | 4.77 | 5.91 | -4.12 | 3.31 | -1.51 | +/- Category |
| 21 | 65 | 18 | 54 | 28 | 11 | 10 | 56 | 40 | 65 | Tot Ret % Rank in Cat |
| 1,569 | 1,427 | 1,493 | 1,324 | 1,259 | 1,294 | 1,246 | 1,238 | 1,251 | 1,274 | # of Funds in Cat |
| 32 | 33 | 35 | 24 | 21 | 18 | 11 | 27 | 14 | _ | Turnover % |

Trailing Performance Total Return % 15% as of 09-30-2022 10 ■ Fund Benchmark Category -10 -15 -20 -25 -30 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -6.09 -28.22 5.52 10.29 12.65 13.45 10.67 Benchmark Return % -3.60 -22.59 12.17 13.70 11.36 -4.09 -27 10 6 77 8 95 11.36 Category Average % 86 63 68 29 22 % Rank in Category 1.303 1.256 1.146 1.067 795 # of Funds in Category

0.56

0.53

0.48



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 | -4.21 | _ | -3.29 |
| Beta | 0.93 | _ | 0.97 |
| R-Squared | 98.13 | _ | 93.15 |
| Standard Deviation | 21.79 | 23.13 | 23.33 |
| Sharpe Ratio | 0.32 | 0.52 | 0.37 |
| Tracking Error | 3.35 | _ | 6.09 |
| Information Ratio | -1.53 | _ | -0.78 |
| Up Capture Ratio | 87.11 | _ | 88.47 |
| Down Capture Ratio | 99.67 | - | 97.94 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 30.89 | 23.78 | 23.27 |
| Price/Book Ratio | 6.92 | 8.32 | 6.18 |
| Geom Avg Mkt Cap \$B | 237.89 | 240.14 | 266.70 |
| ROE | 33.97 | 41.06 | 37.20 |
| | | | |



Growth of \$10,000

0.62

0.61

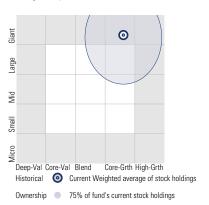
0.59

0.57

MFS Growth R6 MFEKX

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

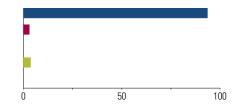
| 0 | 21 | 68 | Laige |
|---|----|----|---------|
| 0 | 8 | 3 | IVIIO |
| 0 | 0 | 0 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.37 |
| Cash | 3.54 | 2.00 |
| Bonds | 0.00 | 0.01 |
| Non-US Stocks | 2.90 | 4.27 |
| US Stocks | 93.56 | 93.35 |
| Asset Class | Net % | Cat% |
| | | |

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

| Sec | ctor Weighting as of 09- | 30-2022 | | | |
|--------------|--------------------------|---------|-------|-------|---------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark [Category Average |
| <u></u> | Cyclical | 29.51 | 25.91 | 28.66 | |
| A | Basic Materials | 3.41 | 1.20 | 1.51 | |
| A | Consumer Cyclical | 10.46 | 16.68 | 15.69 | |
| , | Financial Services | 13.35 | 6.40 | 9.74 | |
| fi | Real Estate | 2.29 | 1.63 | 1.72 | |
| W | Sensitive | 51.64 | 55.67 | 51.49 | |
| | Communication Services | 10.68 | 7.45 | 9.75 | |
| • | Energy | 0.96 | 1.56 | 2.32 | |
| Ф | Industrials | 5.87 | 7.55 | 6.05 | |
| | Technology | 34.13 | 39.11 | 33.37 | |
| - | Defensive | 18.84 | 18.43 | 19.86 | |
| Ħ | Consumer Defensive | 3.20 | 6.26 | 4.32 | |
| + | Healthcare | 15.64 | 12.11 | 14.94 | |
| • | Utilities | 0.00 | 0.06 | 0.60 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 50 55 60 |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------|-------------|--------------|--------------|--------------------|
| Microsoft Corp | 11.91 | 11.91 | -30.20 | Technology |
| Amazon.com Inc | 7.28 | 19.19 | -32.22 | Consumer Cyclical |
| Alphabet Inc Class A | 5.79 | 24.98 | -33.97 | Communication Svc |
| Apple Inc | 5.57 | 30.55 | -21.79 | Technology |
| € Currency Cash CASH_USD | 3.54 | 34.10 | _ | _ |
| Mastercard Inc Class A | 3.42 | 37.52 | -20.46 | Financial Services |
| Adobe Inc | 3.14 | 40.65 | -51.47 | Technology |
| Visa Inc Class A | 2.91 | 43.57 | -17.50 | Financial Services |
| Danaher Corp | 2.64 | 46.21 | -21.27 | Healthcare |
| Intuit Inc | 2.55 | 48.75 | -39.47 | Technology |
| Thermo Fisher Scientific Inc | 2.42 | 51.18 | -23.85 | Healthcare |
| NVIDIA Corp | 1.88 | 53.05 | -58.69 | Technology |
| MSCI Inc | 1.83 | 54.88 | -30.61 | Financial Services |
| Alphabet Inc Class C | 1.75 | 56.64 | -33.54 | Communication Svc |
| Abbott Laboratories | 1.70 | 58.34 | -30.25 | Healthcare |

Total Holdings 70



MFS Mid Cap Growth R6 OTCKX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

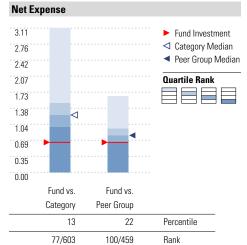
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 5 | 08-31-2022 |
| Carbon Risk Score | Low Risk | 06-30-2022 |
| ESG Commitment | 2-Basic | 02-15-2022 |

Growth of \$10,000



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

494



585

535

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

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

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



of Funds in Category

602

MFS Mid Cap Growth R6 OTCKX

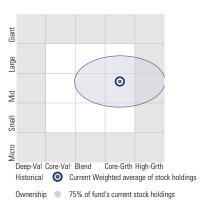
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

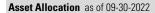
Equity

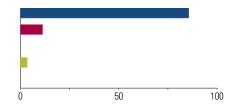
| . , | | | |
|-----|----|----|-------|
| 0 | 7 | 22 | Large |
| 1 | 39 | 22 | Mid |
| 1 | 6 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

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

Total Holdings 92



PGIM Global Total Return R6 PGTQX

Morningstar Category Global Bond

Morningstar Index Bloomberg Gbl Agg Ex USD TR USD

Portfolio Manager(s)

Robert Tipp since 09-2002 Matthew Angelucci since 10-2018 Brett Bailey since 09-2021 Gregory Peters since 07-2022

Quantitative Screens

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

Management: The fund's management has been in place for 20.01 years.

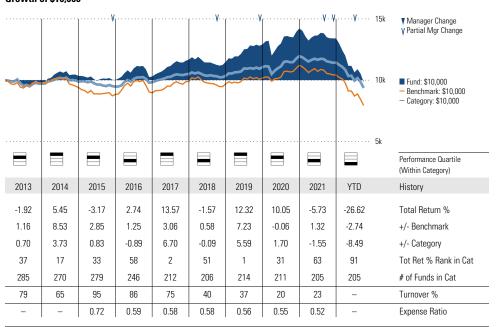
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.52 is 40.23% lower than the Global Bond category average.

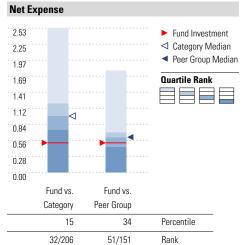
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000







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

| 3-Year Kisk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.57 | _ | 1.00 |
| Beta | 1.13 | _ | 0.87 |
| R-Squared | 80.07 | - | 78.79 |
| Standard Deviation | 10.69 | 8.48 | 8.35 |
| Sharpe Ratio | -0.81 | -0.97 | -0.78 |
| Tracking Error | 4.89 | - | 4.24 |
| Information Ratio | -0.12 | - | 0.44 |
| Up Capture Ratio | 127.43 | - | 99.86 |
| Down Capture Ratio | 116.84 | _ | 86.90 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 7.30 | - | 6.06 |
| Avg Eff Maturity | 7.03 | - | 8.65 |



PGIM Global Total Return R6 PGTQX

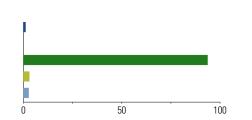
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Asset Allocation as of 09-30-2022

Morningstar Index

Bloomberg Gbl Agg Ex USD TR USD





| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.97 | 0.15 |
| Non-US Stocks | 0.00 | 0.03 |
| Bonds | 93.60 | 109.55 |
| Cash | 2.88 | -16.25 |
| Other | 2.55 | 6.53 |
| Total | 100.00 | 100.00 |

Morningstar Category

Global Bond

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 16.25 | _ | 36.68 |
| AA | 8.78 | _ | 11.51 |
| A | 15.24 | _ | 18.06 |
| BBB | 32.46 | _ | 20.73 |
| BB | 14.85 | _ | 8.55 |
| В | 5.54 | _ | 2.74 |
| Below B | 1.64 | _ | 1.13 |
| Not Rated | 5.24 | _ | 0.60 |
| | | | |

| | Fund | Bmark | Cat | Fund | • Bo | enchmai | r II c | ategory | , Avor | 200 | | | |
|----------------------------|-------|-------|-------|-------|------|----------|--------|---------|--------|-----|----|----|-------|
| • | | | | ruliu | , DE | Hichilia | K U C | ategory | Avei | iye | | | : n |
| Government | 25.56 | - | 58.06 | | | | | | | | | | |
| Treasury | 17.94 | _ | 34.48 | | | | | | U | | | | |
| Inflation – Protected | 0.03 | - | 2.41 | [| | | | | | | | | |
| Agency/Quasi Agency | 5.96 | - | 3.43 | | | | | | | | | | |
| Other Government Related | 1.63 | _ | 17.74 | | | | | | | | | | |
| Corporate | 27.74 | - | 14.59 | | | | | | | | | | |
| Corporate Bond | 25.10 | _ | 13.10 | | - | | | | | | | | |
| Bank Loan | 0.92 | _ | 0.41 | 0 | | | | | | | | | |
| Convertible | 1.72 | _ | 1.05 | 0 | | | | | | | | | |
| Preferred | 0.00 | _ | 0.03 | İ | | | | | | | | | |
| Securitized | 14.40 | - | 6.73 | | | | | | | | | | |
| Agency MBS Pass-Through | 0.00 | _ | 3.08 | 10 | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | | | | | | | | |
| Agency MBS CMO | 2.10 | _ | 0.90 | n()m | | | | | | | | | |
| Non-Agency Residential MBS | 0.17 | _ | 0.23 | | | | | | | | | | |
| Commercial MBS | 3.16 | _ | 0.59 | ()= | | | | | | | | | |
| Asset-Backed | 8.97 | _ | 1.75 | | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.18 | | | | | | | | | | |
| Municipal | 0.10 | _ | 0.07 | | | | | | | | | | |
| Cash & Equivalents | 4.37 | _ | 7.12 | | | | | | | | | | |
| Other | 27.20 | _ | 13.32 | | | | | | | | | | |
| | | | | 0% 5 | 10 | 15 2 | 0 25 | 30 | 35 | 40 | 45 | 50 | 55 60 |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---------------------------------|---------------|-------------|--------------|---------------------|
| Usd/Gbp Fwd 20221019 2568 | 10-2022 | 7.35 | 7.35 | _ |
| Gbp/Usd Fwd 20221019 2568 | 10-2022 | 7.17 | 14.52 | _ |
| ⊕ Usd/Cnh Fwd 20221123 Barcus33 | 11-2022 | 4.14 | 18.66 | _ |
| ⊕ Cnh/Usd Fwd 20221123 Barcus33 | 11-2022 | 4.07 | 22.73 | _ |
| Usd/Jpy Fwd 20221019 Bnpafrpp | 10-2022 | 3.10 | 25.83 | - |
| Jpy/Usd Fwd 20221019 Bnpafrpp | 10-2022 | 3.06 | 28.88 | _ |
| ⊕ Swap Vm Citi Usd | 12-2060 | 2.92 | 31.80 | _ |
| ⊕ Usd/Eur Fwd 20221019 Scseus31 | 10-2022 | 2.56 | 34.36 | _ |
| ⊕ Eur/Usd Fwd 20221019 Scseus31 | 10-2022 | 2.51 | 36.87 | _ |
| Italy (Republic Of) 6% | 08-2028 | 2.23 | 39.09 | _ |

Total Holdings 1756



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

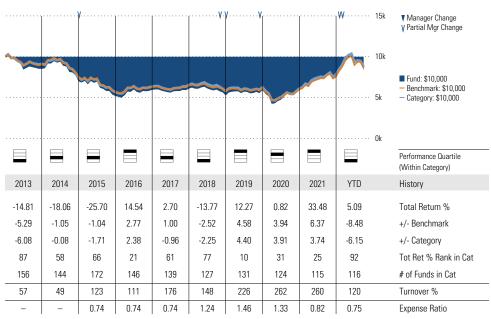
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2022 |

Growth of \$10,000



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

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

| 44/117 | 39/70 | Rank | |
|-----------------------------|------------------|------------------|-------------|
| Peer group is a subset of t | he category an | d includes fund | ds with the |
| same management style (| active vs. passi | ive) and similar | share class |
| characteristics | | | |

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

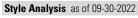
| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 12.32 | _ | 8.51 |
| Price/Book Ratio | 1.51 | - | 1.62 |
| Geom Avg Mkt Cap \$B | 20.09 | - | 29.32 |
| ROE | 16.78 | - | 22.38 |



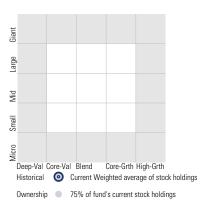
PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Morningstar Index Commodities Broad Basket

Bloomberg Commodity TR USD



Morningstar Style Box™



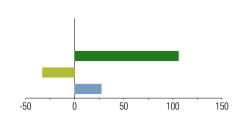


Equity



Value Blend Growth

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



Asset Allocation as of 09-30-2022

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

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

| Top 15 Holdings as of 09-30-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ United States Treasury Notes 0.125% | 21.22 | 21.22 | _ | _ |
| → U S TIPS REV REPO | 21.20 | 42.42 | _ | _ |
| ⇒ U S TIPS REV REPO | 21.17 | 63.59 | _ | _ |
| ☆ Offset: Unsettled Trades | 17.24 | 80.83 | _ | - |
| ⊕ 2 Year Treasury Note Future Sept 22 | 12.37 | 93.20 | - | _ |
| ① United States Treasury Notes 0.625% | 9.25 | 102.45 | _ | _ |
| → 10 Year Treasury Note Future Sept 22 | 8.54 | 110.99 | _ | - |
| | 8.40 | 119.39 | _ | _ |
| ∋ Fin Fut 10Yr Jgb Ose 09/12/22 | 8.26 | 127.65 | _ | _ |
| ⊕ 3 Month Euribor TAS Future Mar 23 | 7.05 | 134.70 | - | _ |
| ☆ Cash Offset | 6.91 | 141.61 | _ | _ |
| ⊖ Euro Schatz Future Sept 22 | 6.87 | 148.48 | - | _ |
| | 6.82 | 155.30 | - | _ |
| ⊕ United States Treasury Notes 0.75% | 6.69 | 161.99 | - | _ |
| EUROPEAN MONETARY UNION EURO Purchased | 6.04 | 168.04 | _ | _ |

Total Holdings 859



PIMCO Income Insti PIMIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

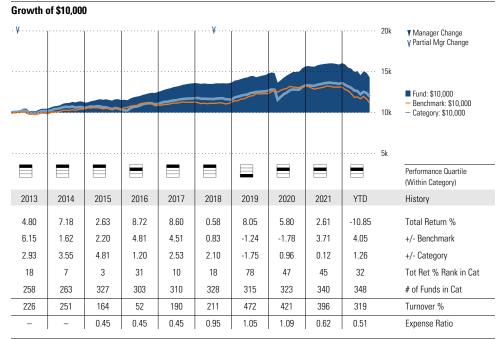
Morningstar Investment Management LLC Analysis

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

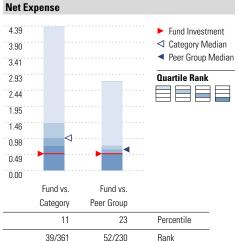
Morningstar Category Multisector Bond

Morningstar Index
Rhomberg LIS Universal TR III

tisector Bond Bloomberg US Universal TR USD







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

| 3-Year KISK Wietrics | | | |
|----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 2.85 | _ | 2.12 |
| Beta | 0.95 | _ | 1.04 |
| R-Squared | 53.59 | _ | 47.77 |
| Standard Deviation | 7.14 | 5.51 | 8.81 |
| Sharpe Ratio | -0.09 | -0.65 | -0.19 |
| Tracking Error | 4.87 | _ | 6.61 |
| Information Ratio | 0.59 | _ | 0.32 |
| Up Capture Ratio | 116.58 | _ | 121.01 |
| Down Capture Ratio | 77.76 | _ | 94.57 |
| | | | |

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



PIMCO Income Insti PIMIX



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

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

Morningstar Category

Morningstar Index

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

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

Total Holdings 8056



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

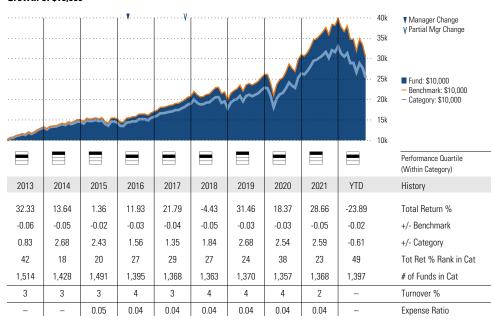
Morningstar Investment Management LLC Analysis

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

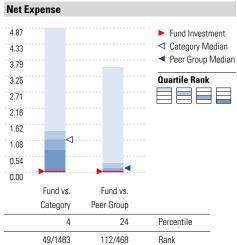
ESG Metrics

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

Growth of \$10,000



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



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

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

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



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

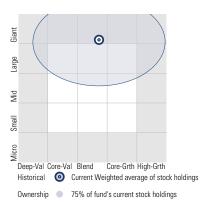
Asset Allocation as of 09-30-2022

Morningstar Category Morningstar Index

Large Blend S&P 500 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

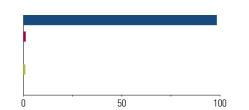
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



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

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

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

Total Holdings 506



Vanguard Dividend Growth Inv VDIGX

Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Portfolio Manager(s)

Donald Kilbride since 02-2006 Peter Fisher since 07-2022

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 16.67 years.
- Style: The fund has landed in its primary style box Large Blend — 80 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.27 is 66.25% lower than the Large Blend category average.

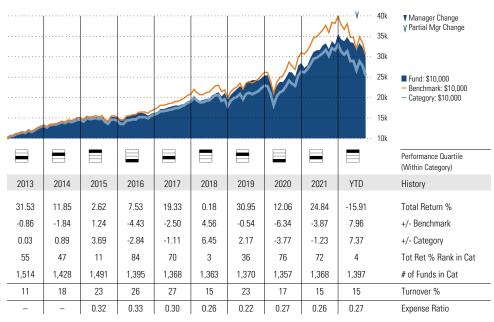
Morningstar Investment Management LLC Analysis

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

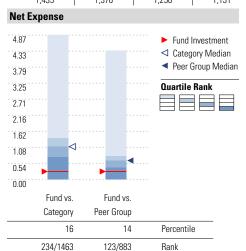
ESG Metrics

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

Growth of \$10,000







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

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.54 | _ | -1.32 |
| Beta | 0.79 | _ | 0.96 |
| R-Squared | 88.70 | _ | 95.48 |
| Standard Deviation | 17.00 | 20.30 | 19.87 |
| Sharpe Ratio | 0.45 | 0.45 | 0.37 |
| Tracking Error | 7.15 | _ | 4.01 |
| Information Ratio | -0.14 | _ | -0.98 |
| Up Capture Ratio | 81.83 | _ | 92.89 |
| Down Capture Ratio | 80.72 | - | 97.59 |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 24.42 | 17.98 | 18.23 |
| Price/Book Ratio | 5.95 | 3.38 | 3.60 |
| Geom Avg Mkt Cap \$B | 166.25 | 164.20 | 210.33 |
| ROE | 37.15 | 31.94 | 32.91 |
| | | | |



Vanguard Dividend Growth Inv VDIGX

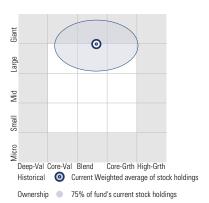
Morningstar Category Large Blend

Morningstar Index

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Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

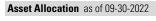
Equity

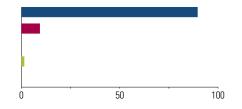
| 11 | 66 | 21 | Large |
|----|----|----|-------|
| 0 | 2 | 0 | MIG |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.09 |
| Cash | 1.28 | 0.53 |
| Bonds | 0.00 | 0.87 |
| Non-US Stocks | 9.21 | 2.67 |
| US Stocks | 89.51 | 94.84 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund ▼ Benchmark [] Category Average |
|--------------|------------------------|-------|-------|-------|--|
| | | | | | Tulid • Delicilliark Category Average |
| <u> </u> | Cyclical | 32.32 | 29.69 | 29.07 | |
| A | Basic Materials | 4.72 | 2.24 | 2.66 | . |
| A | Consumer Cyclical | 10.12 | 11.44 | 10.23 | |
| , | Financial Services | 14.51 | 13.11 | 13.64 | |
| ıπ | Real Estate | 2.97 | 2.90 | 2.54 | |
| W | Sensitive | 31.21 | 44.73 | 45.16 | |
| d | Communication Services | 1.79 | 8.07 | 7.92 | |
| • | Energy | 0.00 | 4.55 | 4.06 | |
| Ф | Industrials | 23.44 | 8.32 | 10.09 | |
| | Technology | 5.98 | 23.79 | 23.09 | |
| → | Defensive | 36.48 | 25.58 | 25.75 | i i i i i i i i i i i i i i i i i i i |
| Ħ | Consumer Defensive | 16.53 | 7.33 | 7.35 | |
| + | Healthcare | 19.95 | 15.18 | 15.61 | |
| • | Utilities | 0.00 | 3.07 | 2.79 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 4 |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ UnitedHealth Group Inc | 3.84 | 3.84 | 1.52 | Healthcare |
| ⊖ Johnson & Johnson | 3.46 | 7.30 | -2.57 | Healthcare |
| ⊕ Colgate-Palmolive Co | 3.38 | 10.67 | -16.05 | Consumer Defensive |
| ⊖ Coca-Cola Co | 3.32 | 13.99 | -3.16 | Consumer Defensive |
| O Northrop Grumman Corp | 3.19 | 17.18 | 22.81 | Industrials |
| ⊕ TJX Companies Inc | 3.18 | 20.36 | -17.06 | Consumer Cyclical |
| ⊕ Procter & Gamble Co | 3.14 | 23.51 | -21.17 | Consumer Defensive |
| ─ Union Pacific Corp | 2.95 | 26.46 | -21.17 | Industrials |
| ⊕ Visa Inc Class A | 2.94 | 29.40 | -17.50 | Financial Services |
| ⊕ Honeywell International Inc | 2.78 | 32.18 | -18.51 | Industrials |
| ⊕ McDonald's Corp | 2.75 | 34.93 | -12.38 | Consumer Cyclical |
| Marsh & McLennan Companies Inc | 2.74 | 37.67 | -13.16 | Financial Services |
| ⊕ Linde PLC | 2.70 | 40.37 | -21.17 | Basic Materials |
| ⊕ Nike Inc Class B | 2.63 | 43.00 | -49.58 | Consumer Cyclical |
| ⊕ General Dynamics Corp | 2.62 | 45.62 | 3.55 | Industrials |

Total Holdings 56



Vanguard Inflation-Protected Secs Adm VAIPX

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

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

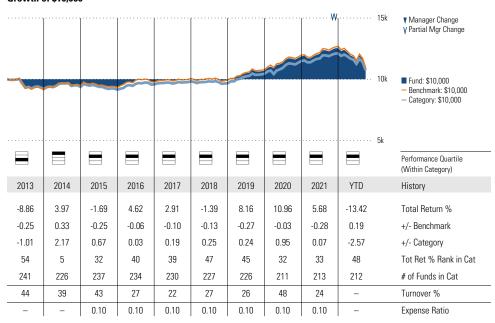
Morningstar Investment Management LLC Analysis

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

ESG Metrics

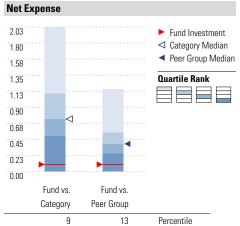
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2022 |

Growth of \$10,000



Trailing Performance





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

21/166

Rank

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

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

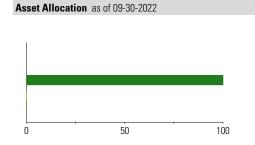


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Vanguard Inflation-Protected Secs Adm VAIPX

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





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

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

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

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

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

Total Holdings 49



Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

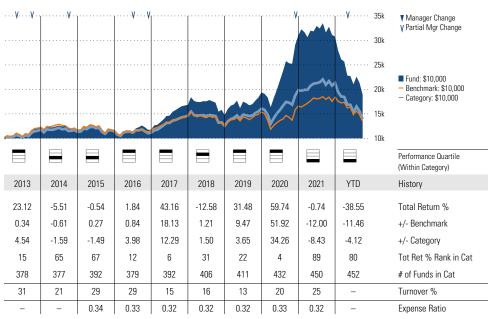
Morningstar Investment Management LLC Analysis

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

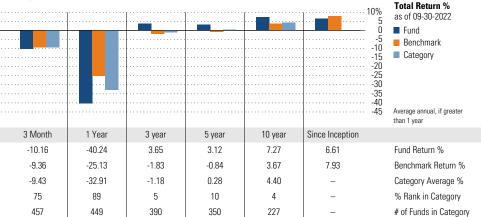
ESG Metrics

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

Growth of \$10,000



Trailing Performance



3-Year Risk Metrics

Down Capture Ratio

| Net Exp | ense | | |
|---------|----------|---|---------------------------------------|
| 3.31 | | | ► Fund Investment |
| 2.94 | | | Category Median |
| 2.57 | | | Peer Group Median |
| 2.21 | | | Quartile Rank |
| 1.84 | | | |
| 1.47 | | | |
| 1.10 | | | |
| 0.74 | | | |
| 0.37 | | • | |
| 0.00 | | | |
| | Fund vs. | Fund vs. | |
| | Category | Peer Group | |
| | 4 | 8 | Percentile |

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

Fund **Bmark** Cat Alpha 6.31 0.70 0.97 Reta 1 04 R-Squared 72.31 83.00 Standard Deviation 23 42 19 12 20 41 Sharpe Ratio 0.24 -0.04 0.00 Tracking Error 12.35 8.47 Information Ratio 0.44 0.06 Up Capture Ratio 116.70 105.45

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

95.06

103.29



Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth N

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

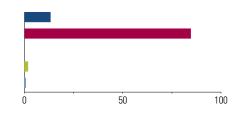
| 10 | 33 | 44 | Large |
|----|----|----|-------|
| 1 | 4 | 8 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

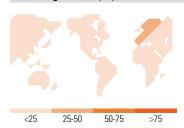
Asset Allocation as of 09-30-2022



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

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

World Regions % Equity 09-30-2022



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

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

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

Total Holdings 145



Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

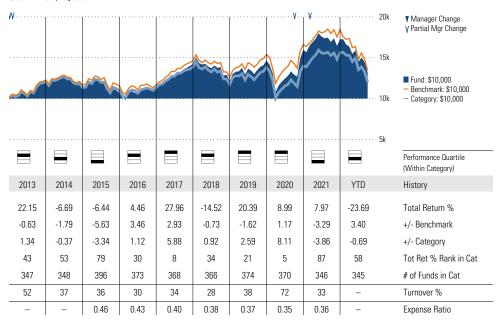
Morningstar Investment Management LLC Analysis

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

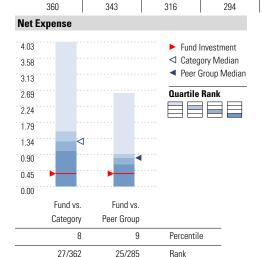
ESG Metrics

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

Growth of \$10,000



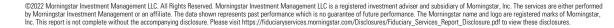




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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

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



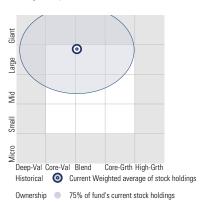


Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 09-30-2022



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

100

World Regions % Equity 09-30-2022



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

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

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

Total Holdings 238

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



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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

USD

Morningstar US Mod Con Tgt Alloc NR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

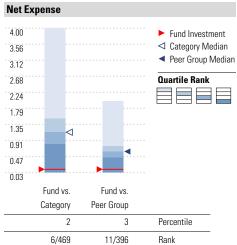
ESG Metrics

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





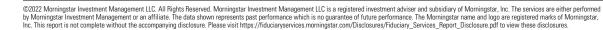
3-Year Risk Metrics



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

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

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





Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Allocation--30% to 50%

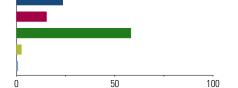
Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Style Analysis as of 09-30-2022

Morningstar Style Box™



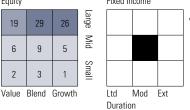


Asset Allocation as of 09-30-2022



Style Breakdown

Equity





>50 25-50 10-25 0-10

| | | Fund | Bmark | Cat | Fund | • | Bench | mark | Cate | gory Ave | rage | _ | |
|---------|------------------------|-------|-------|-------|------|---|-------|----------|------|----------|------|---|--|
| b | Cyclical | 34.82 | 33.90 | 35.53 | | | | | | | | | |
| à. | Basic Materials | 4.76 | 4.13 | 3.67 | | | | | | | | | |
| | Consumer Cyclical | 10.77 | 11.39 | 9.21 | | | | | | | | | |
| <u></u> | Financial Services | 15.48 | 14.90 | 14.07 | | | | | | | | | |
| b | Real Estate | 3.81 | 3.48 | 8.58 | | | | | | | | | |
| NF | Sensitive | 41.82 | 42.04 | 38.80 | | | | | | | | | |
| | Communication Services | 7.46 | 6.90 | 6.45 | | | | | | | | | |
| | Energy | 4.87 | 5.01 | 5.29 | | | | | | | | | |
| þ | Industrials | 10.67 | 10.46 | 9.52 | | | | | | | | | |
| 2 | Technology | 18.82 | 19.67 | 17.54 | | | | | | _ : | | | |
| + | Defensive | 23.35 | 24.06 | 25.66 | | | | | | | | | |
| Ę | Consumer Defensive | 7.30 | 7.45 | 7.27 | | | | | | | | | |
| 1 | Healthcare | 12.92 | 13.50 | 14.41 | | | | I | | | | | |
| • | Utilities | 3.13 | 3.11 | 3.98 | | | | | | | | | |

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

Total Holdings 6



Vanguard LifeStrategy Growth Inv VASGX

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

Morningstar US Mod Agg Tgt Alloc NR

Equity

Portfolio Manager(s)

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

Quantitative Screens

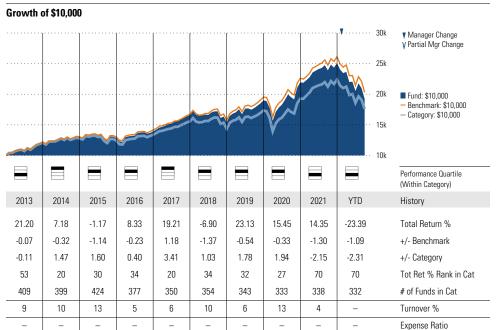
- Performance: The fund has finished in the Allocation-70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- ✓ Net Expense: The fund's expense ratio of 0.14 is 86% lower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

Morningstar Investment Management LLC Analysis

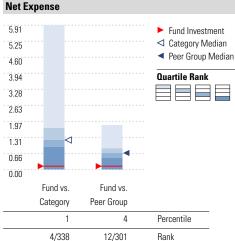
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

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







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

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

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



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Allocation--70% to 85%

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 09-30-2022

Morningstar Style Box™



Asset Allocation as of 09-30-2022

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

Style Breakdown

| Equity | | | | Fixed Ir | ncome | | Quality |
|--------|-------|--------|-------|----------------|-------|-----|---------|
| 19 | 29 | 26 | Large | | | | High |
| 5 | 9 | 5 | Mid | | | | Mid |
| 2 | 3 | 2 | Small | | | | Low |
| Value | Blend | Growth | | Ltd Duratio | Mod | Ext | , |

| Fixed I | ncome | | Quality |
|---------|-------|-----|---------|
| | | | High |
| | | | Mid |
| | | | Low |
| Ltd | Mod | Ext | _ |

>50 25-50 10-25 0-10

| | | | _ uuanii |
|--------------|-----|-----|----------|
| | | | High |
| | | | Mid |
| | | | Low |
| Ltd Durat | Mod | Ext | _ |

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

50

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

Total Holdings 6



Vanguard LifeStrategy Income Inv VASIX

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

Morningstar US Con Tgt Alloc NR USD

valigualu Lilestrategy ilicollie iliv VASI

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

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

35

145

6

27

136

17

90

143

69

144

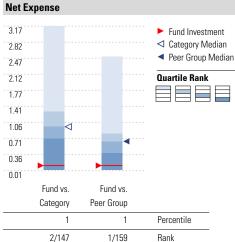
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

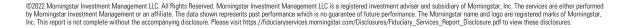




| Peer group is a subset of the category and includes funds with the |
|--|
| same management style (active vs. passive) and similar share class |
| characteristics |

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

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



4

176

12

68

171

25

8

188

14

65

178

4

49

150

4

11

146

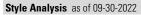
9



Vanguard LifeStrategy Income Inv VASIX

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

Morningstar US Con Tgt Alloc NR USD



Morningstar Style Box™

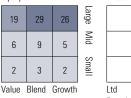


100

Asset Allocation as of 09-30-2022



Style Breakdown Equity





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



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

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

Total Holdings 6



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Allocation--50% to 70%

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 9 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Allocation--50% to 70% Equity category average.

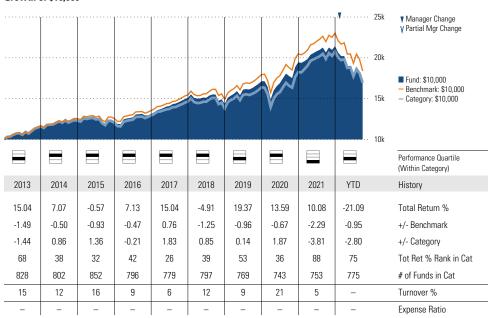
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000





3-Year Risk Metrics

| /8 | 88 | /66 | | 708 | | ხეგ |
|--|--|------------|---|--|---|------------------|
| Net Expe | ense | | | | | |
| 4.92 4.37 3.83 3.28 2.73 2.19 1.64 1.09 0.55 | ✓ ···································· | Fund vs | | Ca Pe Pe | nd Inves ategory N eer Group tile Ranl | Median Median |
| | | | | | | |
| (| Category | Peer Group |) | | | _ |
| | 1 | 4 | 1 | Perce | ntile | _ |
| | 5/791 | 25/646 | 3 | Rank | | |

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

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

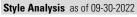
| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 15.53 | 15.39 | 15.85 |
| Price/Book Ratio | 2.29 | 2.51 | 2.63 |
| Avg Eff Duration | 7.02 | 6.45 | 5.02 |
| | | | |



Vanguard LifeStrategy Moderate Gr Inv VSMGX

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

Morningstar US Mod Tgt Alloc NR USD



Morningstar Style Box™



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

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

Sector Weighting as of 09-30-2022

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

Total Holdings 6



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category

■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

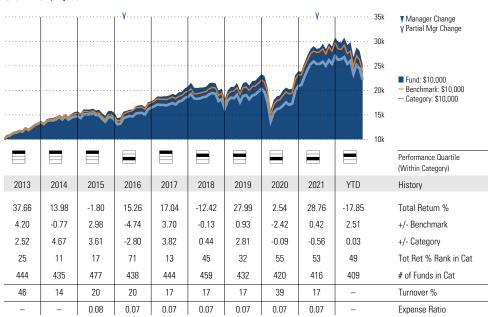
Morningstar Investment Management LLC Analysis

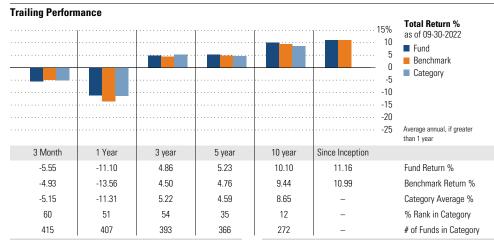
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

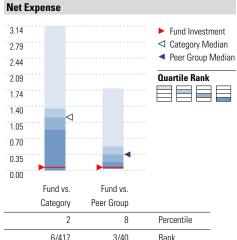
ESG Metrics

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.43 | _ | 0.52 |
| Beta | 0.96 | _ | 1.00 |
| R-Squared | 99.20 | _ | 96.16 |
| Standard Deviation | 22.98 | 23.86 | 24.29 |
| Sharpe Ratio | 0.30 | 0.28 | 0.29 |
| Tracking Error | 2.28 | _ | 5.16 |
| Information Ratio | 0.16 | _ | 0.07 |
| Up Capture Ratio | 96.41 | _ | 99.34 |
| Down Capture Ratio | 94.87 | _ | 98.03 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 14.47 | 12.78 | 12.07 |
| Price/Book Ratio | 2.21 | 1.86 | 1.68 |
| Geom Avg Mkt Cap \$B | 22.20 | 14.50 | 11.80 |
| ROE | 20.49 | 15.61 | 18.22 |



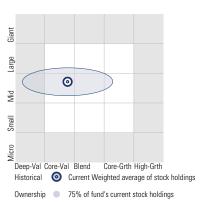
Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



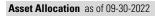
Style Breakdown

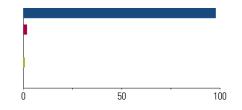
Equity

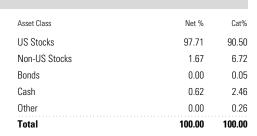
| . , | | | |
|-------|-------|--------|-------|
| 5 | 9 | 0 | Large |
| 31 | 52 | 3 | Mid |
| 0 | 0 | 0 | Small |
| Value | Blend | Growth | |

Weight %

>50 25-50 10-25 0-10







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

| Top 15 Holdings as of 09-30-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ○ Corteva Inc ○ | 1.28 | 1.28 | 21.79 | Basic Materials |
| | 1.20 | 2.48 | -22.88 | Real Estate |
| Arthur J. Gallagher & Co | 1.15 | 3.63 | 1.82 | Financial Services |
| Nucor Corp | 1.11 | 4.74 | -4.96 | Basic Materials |
| ⇒ Dollar Tree Inc | 1.09 | 5.82 | -3.15 | Consumer Defensive |
| ○ Consolidated Edison Inc | 1.08 | 6.90 | 3.29 | Utilities |
| Carrier Global Corp Ordinary Shares | 1.05 | 7.96 | -33.89 | Industrials |
| → VICI Properties Inc Ordinary Shares | 1.01 | 8.96 | 2.82 | Real Estate |
| → WEC Energy Group Inc | 1.00 | 9.97 | -5.62 | Utilities |
| → M&T Bank Corp | 0.98 | 10.94 | 17.15 | Financial Services |
| → International Flavors & Fragrances Inc | 0.97 | 11.91 | -38.12 | Basic Materials |
| Eversource Energy | 0.93 | 12.84 | -12.21 | Utilities |
| The Kroger Co The | 0.92 | 13.77 | -1.83 | Consumer Defensive |
| AvalonBay Communities Inc | 0.92 | 14.68 | -25.19 | Real Estate |
| ⊖ Rockwell Automation Inc | 0.91 | 15.59 | -37.37 | Industrials |

Total Holdings 203



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

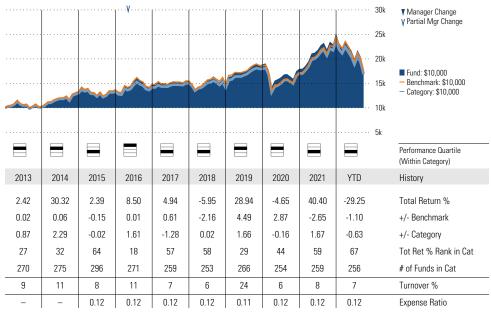
Morningstar Investment Management LLC Analysis

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

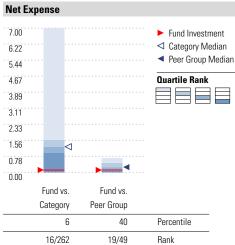
ESG Metrics

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

Growth of \$10,000







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

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



Vanguard Real Estate Index Admiral VGSLX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

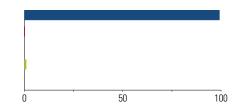
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2022

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

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

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

Total Holdings 171



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 17.76 years.
- \times *Style:* The fund has landed in its primary style box Small Growth 45.45 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 94.12% lower than the Small Growth category average.

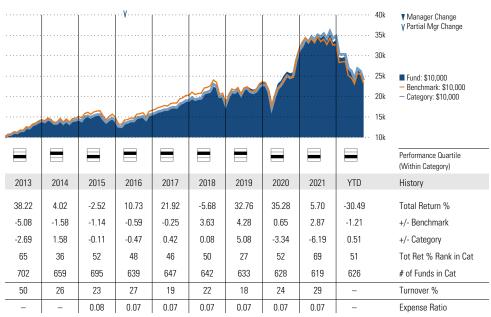
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % 15% as of 09-30-2022 10 ■ Fund Benchmark Category -10 -15 -20 -25 -30 Average annual, if greater than 1 year 3 Month 1 Year Since Inception 3 year 5 year 10 year -0.79 -30.09 2.81 5.65 9.15 10.47 Fund Return % 0.24 -29.27 2.94 3.60 8.81 9.15 Benchmark Return % -29 71 5 26 6.34 9 55 Category Average % -1.35 40 58 77 59 62 % Rank in Category 635 620 585 542 409 # of Funds in Category

| | - 1 | | | - | | 1 | |
|-----------------|----------|----|----------|---|--------|-----------|--------|
| Net Expe | nse | | | | | | |
| | | | | | | | |
| 6.02 | | | | | | nd Invest | |
| 5.35 | | | | | | tegory N | |
| 4.68 | | | | | ✓ Per | er Group | Median |
| 4.01 | | | | | Quart | ile Rank | (|
| 3.34 | | | | | | | |
| 2.68 | | | | | | | |
| 2.01 | | | | | | | |
| 1.34 | < | | | | | | |
| 0.67 | | | | | | | |
| 0.00 | | | | | | | |
| ŀ | Fund vs. | | Fund vs. | | | | |
| C | ategory | Pe | er Group | | | | |
| | 1 | | 21 | | Percer | ntile | = |
| | 7/640 | | 7/35 | | Rank | | _ |

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.04 | _ | 2.14 |
| Beta | 0.96 | _ | 0.95 |
| R-Squared | 96.81 | - | 91.07 |
| Standard Deviation | 25.27 | 25.97 | 26.02 |
| Sharpe Ratio | 0.21 | 0.21 | 0.28 |
| Tracking Error | 4.65 | - | 7.98 |
| Information Ratio | -0.03 | _ | 0.25 |
| Up Capture Ratio | 97.34 | _ | 99.82 |
| Down Capture Ratio | 97.62 | - | 94.40 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 23.04 | 13.92 | 20.21 |
| Price/Book Ratio | 3.60 | 3.41 | 3.60 |
| Geom Avg Mkt Cap \$B | 5.07 | 2.37 | 4.40 |
| ROE | 9.93 | 10.03 | 15.28 |
| | | | |



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

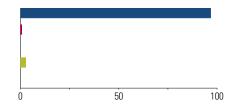
| 0 | 0 | 0 | Large 1 |
|---|----|----|---------|
| 2 | 16 | 19 | Mid |
| 6 | 28 | 30 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



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

| | | Fund | Bmark | Cat | Fund | i | ▼ Ben | chmark | [] Ca | ategory | / Avera | ge | | |
|-----------|------------------------|-------|-------|-------|----------|-----|-------|--------|-------|---------|---------|----|--|--|
| b | Cyclical | 27.20 | 22.42 | 26.13 | | | | | | | | | | |
| à. | Basic Materials | 1.90 | 4.64 | 2.94 | | | | | | | | | | |
| 4 | Consumer Cyclical | 12.19 | 9.56 | 10.91 | | | | | | | | | | |
| ₽ | Financial Services | 4.78 | 6.09 | 9.44 | | _ ′ | | | | | | | | |
| b | Real Estate | 8.33 | 2.13 | 2.84 | | | | | | | | | | |
| MI | Sensitive | 47.95 | 45.97 | 45.90 | | | | | | | | | | |
| | Communication Services | 2.95 | 2.30 | 2.05 | | | | | | | | | | |
| • | Energy | 3.61 | 6.53 | 3.69 | | (' | | | | | | | | |
| \$ | Industrials | 15.19 | 16.49 | 16.99 | | | | | | | | | | |
| 3 | Technology | 26.20 | 20.65 | 23.17 | | | | | ., | | | | | |
| → | Defensive | 24.85 | 31.62 | 27.98 | | | | | | | | | | |
| Ę | Consumer Defensive | 2.91 | 4.53 | 4.67 | | İ | | | | | | | | |
| ř | Healthcare | 21.21 | 25.17 | 22.34 | | | - : | | |] | | | | |
| ? | Utilities | 0.73 | 1.92 | 0.97 | " | | | | | | | | | |

| Top 15 Holdings as of 09-30-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Slcmt1142 | 2.45 | 2.45 | _ | _ |
| ⊕ Entegris Inc | 0.83 | 3.28 | -39.88 | Technology |
| ⊖ Bio-Techne Corp | 0.77 | 4.05 | -44.92 | Healthcare |
| ⊖ Liberty Formula One Group C | 0.67 | 4.72 | -7.50 | Communication Svc |
| → PTC Inc | 0.66 | 5.38 | -13.66 | Technology |
| ⊖ Equity Lifestyle Properties Inc | 0.63 | 6.00 | -26.91 | Real Estate |
| → Nordson Corp | 0.61 | 6.61 | -16.19 | Industrials |
| ∋ Fair Isaac Corp | 0.61 | 7.22 | -4.99 | Technology |
| ⊕ Repligen Corp | 0.60 | 7.82 | -29.35 | Healthcare |
| ⊖ Graco Inc | 0.58 | 8.40 | -24.86 | Industrials |
| ∃ Texas Pacific Land Corp | 0.58 | 8.98 | 44.63 | Energy |
| Darling Ingredients Inc | 0.57 | 9.54 | -4.53 | Consumer Defensive |
| Rexford Industrial Realty Inc | 0.55 | 10.09 | -34.72 | Real Estate |
| American Homes 4 Rent Class A | 0.53 | 10.63 | -23.53 | Real Estate |
| ○ CubeSmart | 0.52 | 11.15 | -27.34 | Real Estate |

Total Holdings 713



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

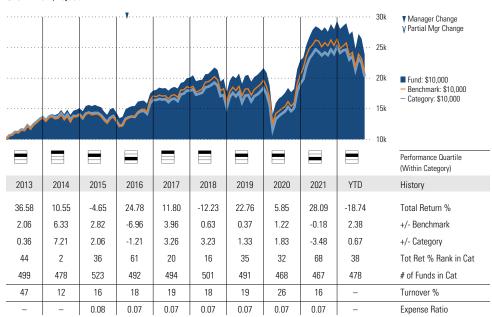
Morningstar Investment Management LLC Analysis

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

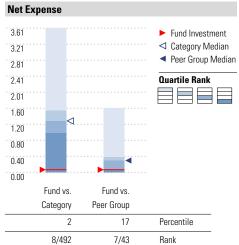
ESG Metrics

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

Growth of \$10,000

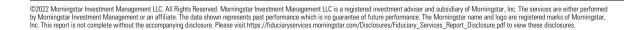






| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.07 | _ | 0.96 |
| Beta | 0.96 | _ | 0.99 |
| R-Squared | 97.92 | _ | 94.89 |
| Standard Deviation | 25.64 | 26.48 | 26.98 |
| Sharpe Ratio | 0.32 | 0.28 | 0.31 |
| Tracking Error | 3.86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

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





Vanguard Small Cap Value Index Admiral VSIAX

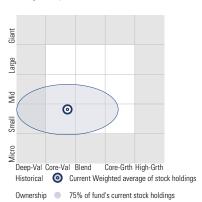
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

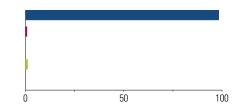
| 0 | 0 | 0 | Large |
|----|----|---|-------|
| 17 | 22 | 3 | Mid |
| 27 | 28 | 3 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



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

| | ctor Weighting as of 09-3 | | | 0 . | | | По | | | | |
|-----------|---------------------------|-------|-------|-------|------|-------------------------------|------|---------|-------|--|--|
| | | Fund | Bmark | Cat | Fund | Benchmark | Cate | gory Av | erage | | |
| ŀ | Cyclical | 49.15 | 53.08 | 50.26 | | : : | | | | | |
| æ. | Basic Materials | 5.74 | 3.36 | 5.71 | | | | | | | |
| A | Consumer Cyclical | 11.44 | 9.92 | 12.73 | | | | | | | |
| ø | Financial Services | 20.80 | 26.51 | 24.49 | | | | | | | |
| fi | Real Estate | 11.17 | 13.29 | 7.33 | | | | | | | |
| W | Sensitive | 35.26 | 26.23 | 35.83 | | | | | | | |
| | Communication Services | 1.89 | 2.88 | 1.93 | | | | | | | |
| ð | Energy | 6.36 | 5.32 | 6.56 | | | | | | | |
| Ф | Industrials | 19.57 | 11.49 | 18.02 | | | | | | | |
| | Technology | 7.44 | 6.54 | 9.32 | | | | | | | |
| — | Defensive | 15.60 | 20.70 | 13.92 | | | | | | | |
| = | Consumer Defensive | 4.73 | 3.44 | 4.24 | | | | | | | |
| + | Healthcare | 5.68 | 12.22 | 6.43 | |] ' | | | | | |
| • | Utilities | 5.19 | 5.04 | 3.25 | | | | | | | |

| Top 15 Holdings as of 09-30-2022 | | | | |
|--|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊖ Slcmt1142 | 0.82 | 0.82 | _ | _ |
| | 0.71 | 1.54 | 11.35 | Industrials |
| Molina Healthcare Inc | 0.69 | 2.23 | 3.70 | Healthcare |
| ⊕ Atmos Energy Corp | 0.60 | 2.83 | -0.84 | Utilities |
| ⊕ IDEX Corp | 0.57 | 3.40 | -14.70 | Industrials |
| ⊕ Carlisle Companies Inc | 0.55 | 3.94 | 13.75 | Industrials |
| ⊕ Brown & Brown Inc | 0.53 | 4.47 | -13.51 | Financial Services |
| ⊕ Bunge Ltd | 0.50 | 4.97 | -9.76 | Consumer Defensive |
| ⊕ Howmet Aerospace Inc | 0.50 | 5.47 | -2.64 | Industrials |
| ⊕ Steel Dynamics Inc | 0.50 | 5.97 | 15.95 | Basic Materials |
| ⊕ Kimco Realty Corp | 0.49 | 6.46 | -22.84 | Real Estate |
| ⊕ Ovintiv Inc | 0.47 | 6.93 | 38.58 | Energy |
| ⊕ Booz Allen Hamilton Holding Corp Class A | 0.45 | 7.39 | 10.44 | Industrials |
| ⊕ APA Corp | 0.45 | 7.84 | 28.54 | Energy |
| ⊕ Essential Utilities Inc | 0.44 | 8.28 | -21.39 | Utilities |

Total Holdings 895



Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

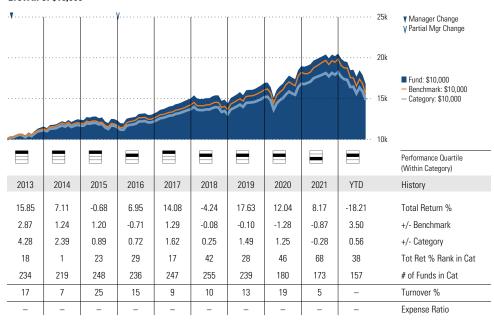
Morningstar Investment Management LLC Analysis

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

ESG Metrics

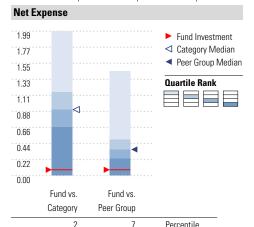
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000



Trailing Performance





| | 3/159 | 21/312 | Rank | | |
|--|--------------------|-----------------|------------------------|--|--|
| Peer group | is a subset of the | category and ir | ncludes funds with the | | |
| same management style (active vs. passive) and similar share class | | | | | |
| characteris | tics. | | | | |

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

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



Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

0.50

100.00

8.25

100.00

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Fauity

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

Value Blend Growth

>50 25-50 10-25 0-10

Weight %



Fixed Income

Ltd Duration

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

100

Other

Total

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

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

50

Total Holdings 7



Vanguard Target Retirement 2025 Fund VTTVX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

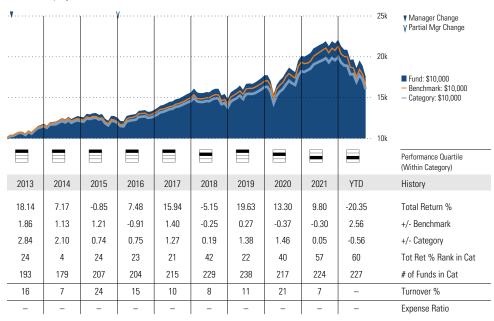
Morningstar Investment Management LLC Analysis

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

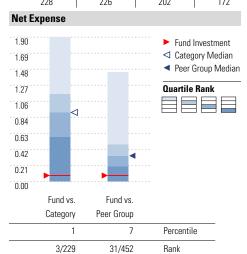
ESG Metrics

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

Growth of \$10,000



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

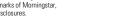


Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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

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

M\(\text{RNINGSTAR}\)



Vanguard Target Retirement 2025 Fund VTTVX

Quality High Μid Low

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth



Fixed Income

Weight %

>50 25-50 10-25 0-10



Total

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

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

Total Holdings 7



Vanguard Target Retirement 2030 Fund VTHRX

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

Portfolio Manager(s)

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

Quantitative Screens

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

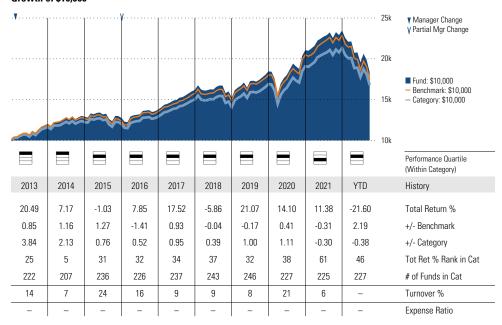
Morningstar Investment Management LLC Analysis

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

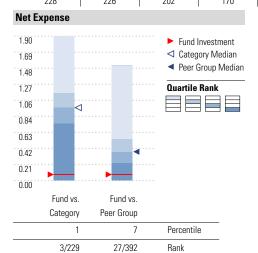
ESG Metrics

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

Growth of \$10,000







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

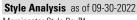
| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 15.50 | 13.89 | 14.73 |
| Price/Book Ratio | 2.29 | 2.05 | 2.30 |
| Avg Eff Duration | 7.02 | _ | 6.88 |



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

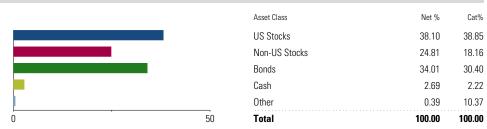
Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD



Morningstar Style Box™

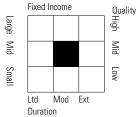




Sector Weighting as of 09-30-2022 Fund Fund **Bmark** Cat Cyclical 34.82 35.03 39.12 A. Basic Materials 4.77 4.79 4.27 Consumer Cyclical 10.78 10.83 10.97 **P** Financial Services 15.48 15.40 15.31 侖 Real Estate 3.79 8.10 4.48 Sensitive 41.79 36.68 41.20 **Communication Services** 7.46 5.62 6.83 • 5.00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

Style Breakdown





Value Blend Growth Weight %

2 3 1

>50 25-50 10-25 0-10

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

Total Holdings 6



Vanguard Target Retirement 2035 Fund VTTHX

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

Portfolio Manager(s)

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

Quantitative Screens

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

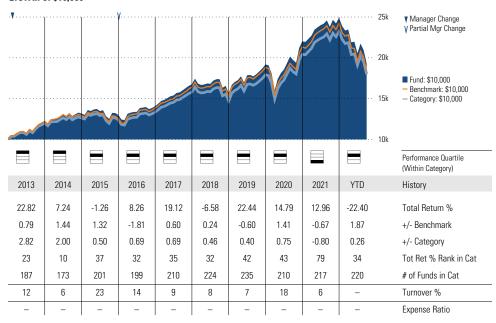
Morningstar Investment Management LLC Analysis

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

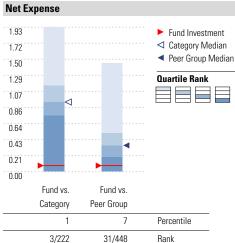
ESG Metrics

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

Growth of \$10,000







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

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



Vanguard Target Retirement 2035 Fund VTTHX

Quality

High

Mid

Low

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

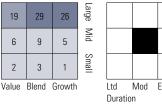
Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

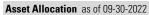
Equity 26 19 29 5 6 9

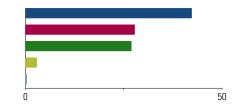


Fixed Income

Weight %

>50 25-50 10-25 0-10





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

| | | Fund | Bmark | Cat | Fund ▼ Benchmark [] Category Average |
|----------|------------------------|-------|-------|-------|--------------------------------------|
| ÷ | Cyclical | 34.85 | 39.03 | 35.22 | Tund Benefittark Oategory Average |
| ì. | Basic Materials | 4.77 | 4.91 | 4.32 | |
| • | Consumer Cyclical | 10.78 | 10.90 | 11.05 | |
| 9 | Financial Services | 15.50 | 15.56 | 15.35 | |
| à | Real Estate | 3.80 | 7.66 | 4.50 | |
| ÇII | Sensitive | 41.78 | 36.79 | 41.27 | 0 |
| | Communication Services | 7.46 | 5.63 | 6.82 | |
|) | Energy | 4.86 | 5.21 | 5.05 | |
| } | Industrials | 10.68 | 11.36 | 10.38 | j' |
| 1 | Technology | 18.78 | 14.59 | 19.02 | |
| + | Defensive | 23.37 | 24.18 | 23.51 | |
| ÷ | Consumer Defensive | 7.31 | 7.51 | 7.01 | |
| 1 | Healthcare | 12.92 | 13.28 | 13.28 | |
| 1 | Utilities | 3.14 | 3.39 | 3.22 | |

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

Total Holdings 6



Vanguard Target Retirement 2040 Fund VFORX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

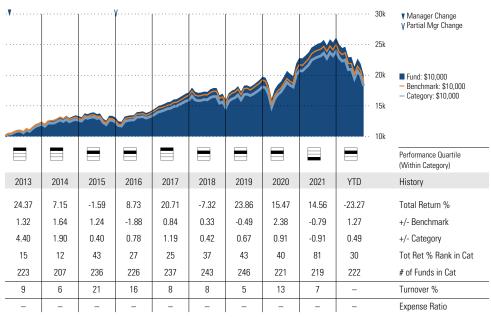
Morningstar Investment Management LLC Analysis

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

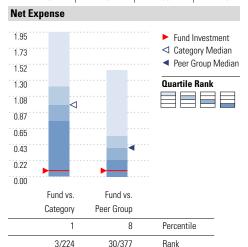
ESG Metrics

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

Growth of \$10,000







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

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



Vanguard Target Retirement 2040 Fund VFORX

Morningstar Category Target-Date 2040

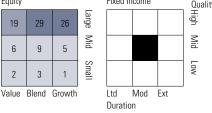
Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 09-30-2022

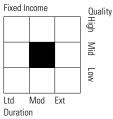
Morningstar Style Box™



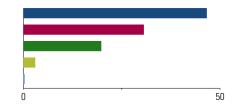
Style Breakdown



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



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



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

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

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

Total Holdings 6



Vanguard Target Retirement 2045 Fund VTIVX

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

Portfolio Manager(s)

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

Quantitative Screens

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

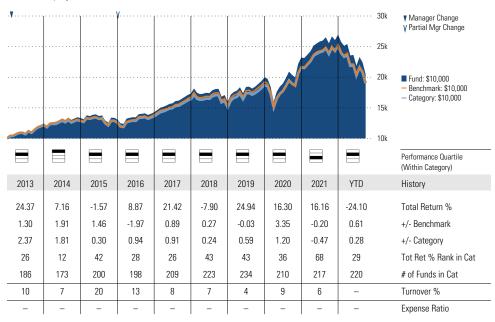
Morningstar Investment Management LLC Analysis

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

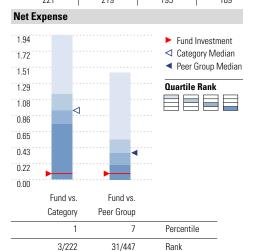
ESG Metrics

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

Growth of \$10,000







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

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



Weight %

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

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

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

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

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

Total Holdings 6



Vanguard Target Retirement 2050 Fund VFIFX

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

Portfolio Manager(s)

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

Quantitative Screens

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

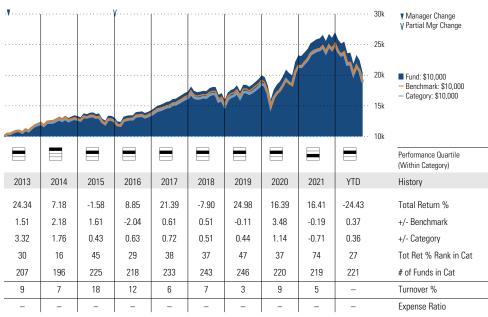
Morningstar Investment Management LLC Analysis

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

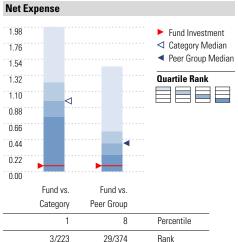
ESG Metrics

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

Growth of \$10,000







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

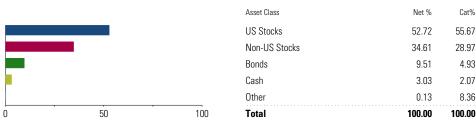
| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.24 | _ | 0.88 |
| Beta | 0.95 | _ | 0.96 |
| R-Squared | 99.21 | _ | 98.48 |
| Standard Deviation | 18.01 | 18.81 | 18.21 |
| Sharpe Ratio | 0.24 | 0.17 | 0.22 |
| Tracking Error | 1.82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

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



ğ

Small



Morningstar Category

Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD



Style Breakdown

Deep-Val Core-Val Blend





Core-Grth High-Grth

Ownership 75% of fund's current stock holdings

Weight %

>50 25-50 10-25 0-10

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

Total Holdings 6



Vanguard Target Retirement 2055 Fund VFFVX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

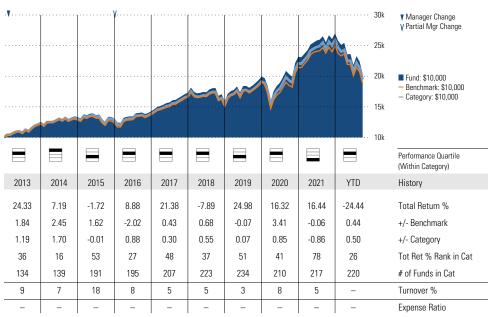
Morningstar Investment Management LLC Analysis

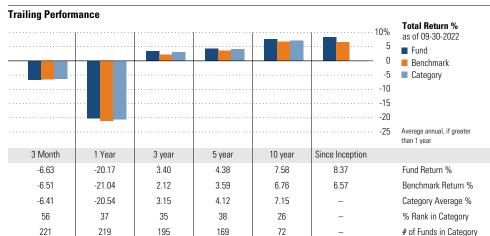
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

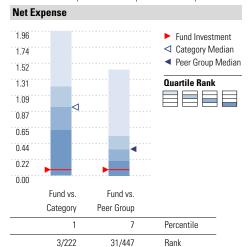
ESG Metrics

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

Growth of \$10,000







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

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



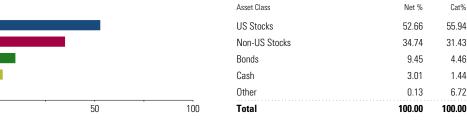
Vanguard Target Retirement 2055 Fund VFFVX Style Analysis as of 09-30-2022 Asset Allocation as of 09-30-2022



Morningstar Style Box™







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

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

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

Total Holdings 6



Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

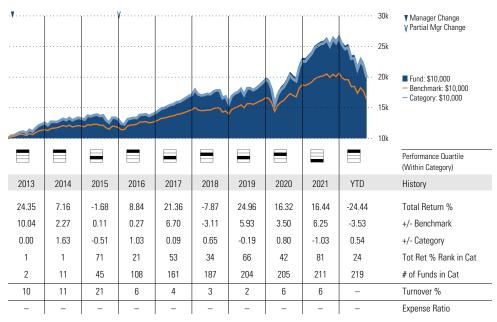
Morningstar Investment Management LLC Analysis

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

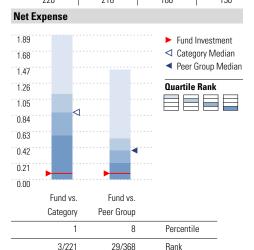
ESG Metrics

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

Growth of \$10,000







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

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

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



Vanguard Target Retirement 2060 Fund VTTSX

Quality High MidLow

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



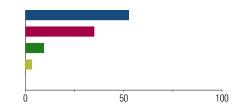
Style Breakdown

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

Duration

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

Asset Allocation as of 09-30-2022



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

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

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

Total Holdings 6

Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Target-Date 2065+ Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

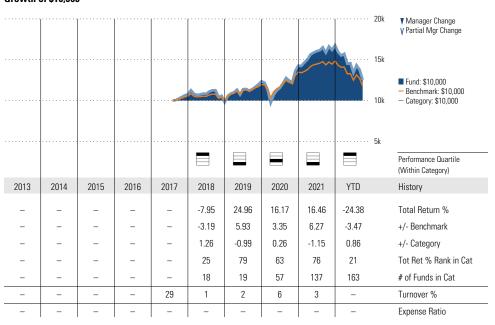
Morningstar Investment Management LLC Analysis

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

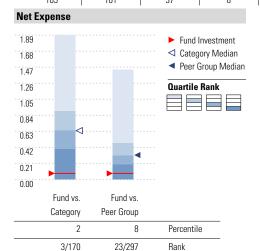
ESG Metrics

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

Growth of \$10,000







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

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

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



Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



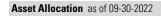
Style Breakdown

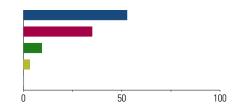
Weight %

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

Duration

>50 25-50 10-25 0-10







| Sector We | eighting as of 09- | 30-2022 | | | | | | | | | | | | |
|-------------------|--------------------|---------|-------|-------|------|-----|-------|------|------|----------|------|----|----|---|
| | | Fund | Bmark | Cat | Fund | i ' | Bench | mark | Cate | gory Ave | rage | | | |
| ℃ Cyclical | l | 34.88 | 39.36 | 35.55 | | | | | | | | | | |
| 🔠 Basic N | laterials | 4.79 | 5.20 | 4.71 | | | | | | | | | | |
| Consum | ner Cyclical | 10.79 | 10.78 | 11.15 | | | | | | | | | | |
| Financia | al Services | 15.51 | 16.20 | 15.31 | | | | | | | | | | |
| Real Es | tate | 3.79 | 7.18 | 4.38 | | ■[| • | | | | | | | |
| ✓ Sensitiv | re | 41.75 | 36.47 | 41.47 | | | | | | | | | | J |
| Commu | nication Services | 7.45 | 5.85 | 6.96 | | | | | | | | | | |
| Energy | | 4.87 | 5.39 | 5.14 | | | | | | | | | | |
| Industri | als | 10.68 | 11.11 | 10.65 | | - 1 | | _ | | | | | | |
| Technol | logy | 18.75 | 14.12 | 18.72 | | | | • | | | | | | |
| → Defensi | ve | 23.36 | 24.18 | 22.97 | | | | | • | 0 | | | | |
| Consum | ner Defensive | 7.31 | 7.80 | 7.13 | | |] | | | | | | | |
| Healthc | are | 12.91 | 12.64 | 12.79 | | | | Ó | | | | | | |
| Utilities | ; | 3.14 | 3.74 | 3.05 | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | |

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

Total Holdings 6



Vanguard Target Retirement Income Fund VTINX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

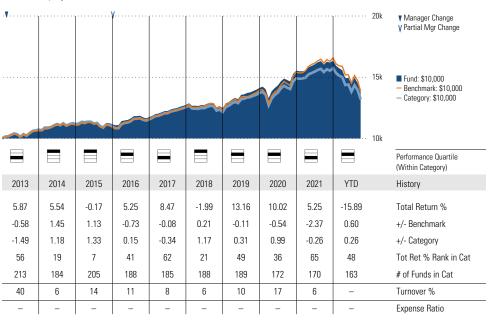
Morningstar Investment Management LLC Analysis

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

ESG Metrics

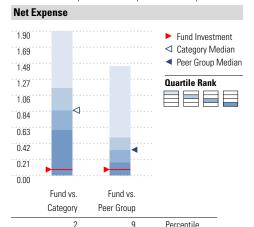
| Metric | Rating | Updated | | |
|-----------------------|--------|------------|--|--|
| Sustainability Rating | 3 | 08-31-2022 | | |
| FSG Commitment | 1-l ow | 02-15-2022 | | |

Growth of \$10,000



Trailing Performance





| | 3/165 | 34/378 | Rank |
|-------------|--------------------|-------------------|-------------------------|
| Peer group | is a subset of the | e category and i | ncludes funds with the |
| same mana | igement style (ac | tive vs. passive) | and similar share class |
| characteris | tics. | | |

Rank

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

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



Vanguard Target Retirement Income Fund VTINX

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

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

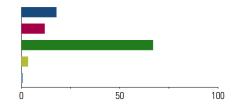
| Lquity | | | | TIXEU |
|--------|----|----|-------|-------|
| 19 | 29 | 26 | Large | |
| 6 | 9 | 5 | Mid | |
| 2 | 3 | 1 | Small | |
| | D | 0 | | 1 . 1 |

Value Blend Growth



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

Asset Allocation as of 09-30-2022



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

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

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

Total Holdings 7

