American Funds American Balanced R6 RLBGX

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

Fauity

Morningstar US Mod Tgt Alloc NR USD

Expense Ratio

Portfolio Manager(s)

Hilda Applbaum since 01-1999
Alan Berro since 03-2006
Jeffrey Lager since 03-2011
Paul Benjamin since 07-2014
Anne-Marie Peterson since 10-2015
Alan Wilson since 01-2016
John Queen since 07-2016
Pramod Atluri since 03-2018

Mark Casey since 10-2019 Ritchie Tuazon since 10-2020

Quantitative Screens

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

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

Net Expense: The fund's expense ratio of 0.25 is
 75.73% lower than the Allocation--50% to 70% Equity
 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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





0.27

0.26

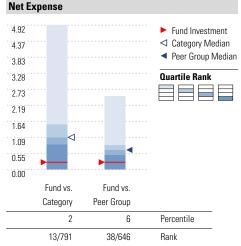
0.25

0.28

0.28

0.29

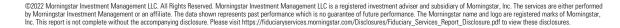
0.29



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	1.22	_	-0.19
Beta	0.94	_	1.01
R-Squared	96.95	_	93.81
Standard Deviation	12.60	13.19	13.79
Sharpe Ratio	0.30	0.21	0.19
Tracking Error	2.33	-	3.33
Information Ratio	0.48	-	-0.07
Up Capture Ratio	100.69	-	100.14
Down Capture Ratio	94.41	_	101.57

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.57	15.39	15.85
Price/Book Ratio	2.94	2.51	2.63
Avg Eff Duration	6.92	6.45	5.02





American Funds American Balanced R6 RLBGX

Morningstar Category Allocation--50% to 70%

Equity

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™





Asset Allocation as of 09-30-2022

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

Style E	Breakdo	own		Fixed	Income		٠٠٠٠ الله
23	44	18	Large				Quality High
5	8	2	Mid				Mid
0	0	0	Small				Low
Value	Blend	Growth		Ltd Durati	Mod	Ext	_
Weight ⁶	%						

		Fund	Bmark	Cat	Fund		Bench	mark	Categ	jory Ave	erage	_	
Ն	Cyclical	27.90	33.09	31.49								1	
A.	Basic Materials	3.73	3.71	3.59		(
-	Consumer Cyclical	9.16	11.45	10.46			= [
<u></u>	Financial Services	11.62	14.48	14.43		_		ď					
ŧ	Real Estate	3.39	3.45	3.01)							
M	Sensitive	40.37	42.78	42.93									
	Communication Services	6.64	7.08	7.49]						
ð	Energy	8.72	4.91	4.91									
Ċ.	Industrials	8.43	10.05	10.25			– [
	Technology	16.58	20.74	20.28					0				
→	Defensive	31.74	24.12	25.60									
	Consumer Defensive	11.52	7.27	7.10									
٠	Healthcare	18.65	13.76	15.05									
•	Utilities	1.57	3.09	3.45									

100

Top 10 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	_	12.06	12.06	_	_
🌣 Cash And Other Assets Less Liablities	_	7.58	19.64	_	-
⊕ Cap Grp Cent Fd Ser Ii	_	5.14	24.79	_	-
	-	3.52	28.31	-30.20	Technology
─ UnitedHealth Group Inc	_	2.65	30.96	1.52	Healthcare
⊕ Broadcom Inc	_	2.37	33.33	-31.42	Technology
⇒ Philip Morris International Inc	_	1.85	35.18	-8.65	Consumer Defensive
→ Pfizer Inc	-	1.47	36.65	-23.86	Healthcare
The Home Depot Inc	_	1.39	38.04	-32.14	Consumer Cyclical
CVS Health Corp	_	1.18	39.22	-5.95	Healthcare

Total Holdings 1835

>50 25-50 10-25 0-10

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category Global Large-Stock Blend

Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s)

Sung Lee since 02-2006 Alfonso Barroso since 02-2007 Michael Cohen since 11-2014 Jin Lee since 02-2019 Lara Pellini since 02-2019 Leo Hee since 10-2019 Jeremy Burge since 01-2020 Renaud Samyn since 02-2020

Quantitative Screens

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

Management: The fund's management has been in place for 16.67 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 0.42 is 56.7% lower than the Global Large-Stock Blend category average.

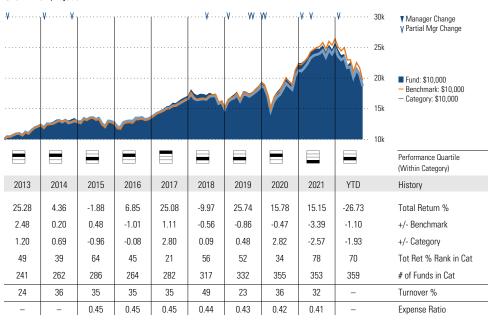
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	05-18-2022

Growth of \$10,000



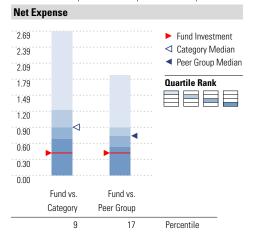
Trailing Performance



3-Year Risk Metrics

Up Capture Ratio

Down Capture Ratio



49/290 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

Fund **Bmark** Cat Alpha -1.35 -0.40 0.95 0.96 Reta R-Squared 97.82 93.64 19.40 Standard Deviation 18 62 19 25 Sharpe Ratio 0.18 0.25 0.22 Tracking Error 2 92 4.83 Information Ratio -0.52 -0.14

94.00

99.15

96.21

98.19

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.70	14.51	15.47
Price/Book Ratio	2.61	2.27	2.37
Geom Avg Mkt Cap \$B	82.63	85.50	63.50
ROE	26.10	26.08	23.54



35/384

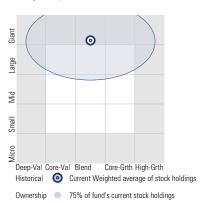
American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category Global Large-Stock Blend

Morningstar Index MSCI ACWI NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

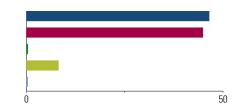
24	38	26	Large
3	5	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



Total	100.00	100.00
Other	0.27	0.95
Cash	8.11	1.46
Bonds	0.32	1.52
Non-US Stocks	44.85	38.69
US Stocks	46.45	57.38
Asset Class	Net %	Cat%

Cyclical Basic Materials Consumer Cyclical Financial Services Real Estate	Fund 31.64 6.85 9.40 14.09 1.30	34.31 4.54 11.20 15.78	Cat 32.03 5.08 10.26 13.83	Fund		Bench	mark	Cateo	jory Ave	rage	T		
Basic Materials Consumer Cyclical Financial Services Real Estate	6.85 9.40 14.09	4.54 11.20 15.78	5.08 10.26		V L	_		-					
Consumer Cyclical Financial Services Real Estate	9.40 14.09	11.20 15.78	10.26				_						
Financial Services Real Estate	14.09	15.78				= []							
Real Estate			13.83										
	1.30	0.70											
		2.79	2.86										
Sensitive	40.46	41.71	41.93										
Communication Services	5.78	7.48	6.46			'							
Energy	6.52	5.25	4.76			j							
Industrials	10.74	9.59	14.25										
Technology	17.42	19.39	16.46					· '					
Defensive	27.90	23.97	26.04			_							
Consumer Defensive	8.74	7.83	8.23			0							
Healthcare	15.78	13.05	13.21			1							
Utilities	3.38	3.09	4.60	V									
E 1	energy ndustrials Fechnology Defensive Consumer Defensive Healthcare	Energy 6.52 Industrials 10.74 Fechnology 17.42 Defensive 27.90 Consumer Defensive 8.74 Healthcare 15.78	Energy 6.52 5.25 Industrials 10.74 9.59 Fechnology 17.42 19.39 Defensive 27.90 23.97 Consumer Defensive 8.74 7.83 Healthcare 15.78 13.05	Energy 6.52 5.25 4.76 Industrials 10.74 9.59 14.25 Fechnology 17.42 19.39 16.46 Defensive 27.90 23.97 26.04 Consumer Defensive 8.74 7.83 8.23 Healthcare 15.78 13.05 13.21	Energy 6.52 5.25 4.76 Industrials 10.74 9.59 14.25 Fechnology 17.42 19.39 16.46 Defensive 27.90 23.97 26.04 Consumer Defensive 8.74 7.83 8.23 Healthcare 15.78 13.05 13.21	Energy 6.52 5.25 4.76 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1 1	Energy 6.52 5.25 4.76 Industrials 10.74 9.59 14.25 Fechnology 17.42 19.39 16.46 Industrials 27.90 23.97 26.04 Consumer Defensive 8.74 7.83 8.23 Industrials 13.05 13.21 Industrials 3.38 3.09 4.60 Industrials 15.78 Industrials 15.	Energy 6.52 5.25 4.76 Industrials 10.74 9.59 14.25 Industrials 10.74 19.39 16.46 Industrials 17.42 19.39 Industrials 17.42 19.39 Industrials 17.42 19.39 Industrials 17.42 Ind	Energy 6.52 5.25 4.76 Industrials 10.74 9.59 14.25 Fechnology 17.42 19.39 16.46 Industrials 27.90 23.97 26.04 Consumer Defensive 8.74 7.83 8.23 Industrials 13.05 13.21 Industrials 3.38 3.09 4.60	Energy 6.52 5.25 4.76 Industrials 10.74 9.59 14.25 Fechnology 17.42 19.39 16.46 Consumer Defensive 8.74 7.83 8.23 Healthcare 15.78 13.05 13.21 Utilities 3.38 3.09 4.60	Energy 6.52 5.25 4.76 Industrials 10.74 9.59 14.25 Fechnology 17.42 19.39 16.46 Consumer Defensive 8.74 7.83 8.23 Healthcare 15.78 13.05 13.21 Utilities 3.38 3.09 4.60	Energy 6.52 5.25 4.76 Industrials 10.74 9.59 14.25 Fechnology 17.42 19.39 16.46 Consumer Defensive 8.74 7.83 8.23 Healthcare 15.78 13.05 13.21 Utilities 3.38 3.09 4.60	Energy 6.52 5.25 4.76 Industrials 10.74 9.59 14.25 Fechnology 17.42 19.39 16.46 Consumer Defensive 8.74 7.83 8.23 Healthcare 15.78 13.05 13.21 Utilities 3.38 3.09 4.60

World Regions % Equity 09-30-2022



Constant Asia	Fund %	Cat %	
Greater Asia	18.19	13.50	
Japan	5.60	5.54	
Australasia	1.87	1.24	
Asia-4 Tigers	4.72	3.46	
Asia-ex 4 Tigers	6.00	3.26	
Not Classified	0.00	0.00	

Americas	Fund % 58.85	Cat % 63.89	Greater Europe	Fund % 22.95	Cat % 22.61	Market Maturity	Fund %
North America Central/Latin	55.45 3.40	63.14 0.75	United Kingdom W euro-ex UK Emrgng Europe	5.87 17.08 0.00	6.21 15.99 0.02	Developed Markets Emerging Markets Not Available	90.59 9.41 0.00
			Africa	0.00	0.39		

Top 10 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	8.43	8.43	_	_
	3.29	11.72	-30.20	Technology
⊕ Broadcom Inc	3.10	14.81	-31.42	Technology
⊕ UnitedHealth Group Inc	2.42	17.23	1.52	Healthcare
	2.21	19.44	-30.04	Technology
⊕ LVMH Moet Hennessy Louis Vuitton SE	1.53	20.97	-15.08	Consumer Cyclical
⊕ Philip Morris International Inc	1.52	22.49	-8.65	Consumer Defensive
Abbott Laboratories	1.52	24.01	-30.25	Healthcare
⊕ Vale SA	1.42	25.43	1.76	Basic Materials
⊕ ASML Holding NV	1.30	26.73	-37.96	Technology

Total Holdings 338

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

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

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.01 years.
- Net Expense: The fund's expense ratio of 0.54 is 41.94% lower than the Foreign Large Blend category average.

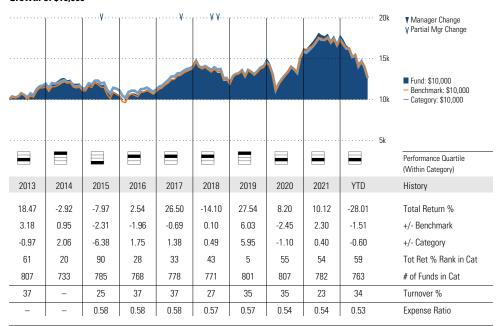
Morningstar Investment Management LLC Analysis

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

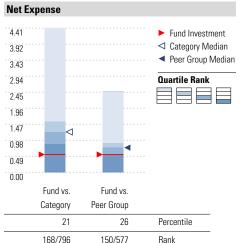
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.01	_	0.08
Beta	1.07	_	1.01
R-Squared	96.42	_	93.77
Standard Deviation	20.07	18.48	19.26
Sharpe Ratio	-0.02	-0.03	-0.02
Tracking Error	3.99	_	4.83
Information Ratio	-0.07	_	-0.01
Up Capture Ratio	107.28	_	103.08
Down Capture Ratio	107.60	_	103.04

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	11.83	11.06	11.27
Price/Book Ratio	1.58	1.49	1.51
Geom Avg Mkt Cap \$B	39.09	34.91	41.65
ROE	19.35	18.13	20.02



American Funds Intl Gr and Inc R6 RIGGX

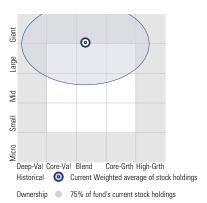
Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

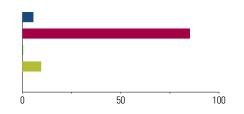
31	29	23	Faige
4	6	5	IVIIG
1	0	1	Ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

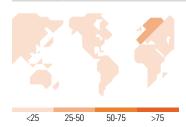




Total	100.00	100.00
Other	0.00	0.83
Cash	9.36	0.82
Bonds	0.16	0.62
Non-US Stocks	85.07	94.78
US Stocks	5.41	2.94
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	gory Ave	erage		_
ŀ	Cyclical	36.70	42.29	38.90									•
ů.	Basic Materials	6.17	8.16	7.50									
A	Consumer Cyclical	10.28	10.91	10.70									
₽	Financial Services	17.94	20.73	18.44					[]				
fi	Real Estate	2.31	2.49	2.26									
M	Sensitive	35.55	35.38	35.46									
	Communication Services	6.49	6.35	5.49									
ð	Energy	7.64	6.26	5.64									
Ф	Industrials	11.05	11.87	14.29			<u> </u>						
	Technology	10.37	10.90	10.04									
→	Defensive	27.75	22.32	25.63									
=	Consumer Defensive	14.24	9.14	10.18									
٠	Healthcare	10.34	9.95	12.44									
•	Utilities	3.17	3.23	3.01		1							

World Regions % Equity 09-30-2022



Greater Asia	Fund % 28.28	Cat % 36.02
Japan	7.17	18.20
Australasia	0.28	5.40
Asia-4 Tigers	10.32	6.89
Asia-ex 4 Tigers	10.51	5.53
Not Classified	0.00	0.00

Americas	Fund % 15.73	Cat % 9.12	Greater Europe	Fund % 55.98	Cat % 54.87	Market Maturity	Fund %
North America	11.06	7.95	United Kingdom	16.06	13.86	Developed Markets	84.41
Central/Latin	4.67	1.17	W euro-ex UK	39.28	39.70	Emerging Markets	15.59
			Emrgng Europe	0.24	0.06	Not Available	0.00
			Africa	0.40	1.25		

Top 10 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash M	9.26	9.26	-	_
⊕ AstraZeneca PLC	3.15	12.41	17.14	Healthcare
→ British American Tobacco PLC	2.91	15.32	24.01	Consumer Defensive
Taiwan Semiconductor Manufacturing Co Ltd	2.72	18.03	-30.04	Technology
Philip Morris International Inc	1.78	19.81	-8.65	Consumer Defensive
⊕ Novo Nordisk A/S Class B	1.68	21.49	4.70	Healthcare
Airbus SE	1.66	23.15	-19.55	Industrials
	1.55	24.70	-37.96	Technology
⊕ BAE Systems PLC	1.52	26.22	46.42	Industrials
○ Nestle SA	1.33	27.55	-14.55	Consumer Defensive

Total Holdings 241

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

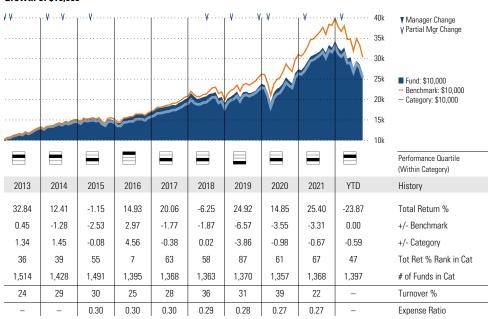
Morningstar Investment Management LLC Analysis

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

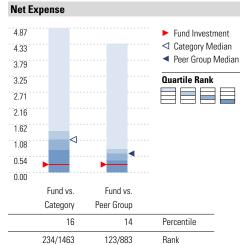
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.18	_	-1.32
Beta	0.92	_	0.96
R-Squared	97.95	_	95.48
Standard Deviation	18.78	20.30	19.87
Sharpe Ratio	0.38	0.45	0.37
Tracking Error	3.19	_	4.01
Information Ratio	-0.58	_	-0.98
Up Capture Ratio	91.35	_	92.89
Down Capture Ratio	95.86	_	97.59

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.65	17.98	18.23
Price/Book Ratio	2.98	3.38	3.60
Geom Avg Mkt Cap \$B	145.64	164.20	210.33
ROE	26.81	31.94	32.91



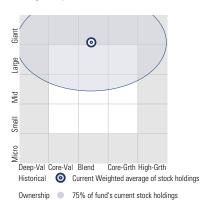
American Funds Invmt Co of Amer R6 RICGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

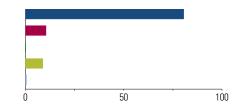
22	39	24	Large
7	4	3	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fun	4	▼ Ben	chmark	_	ategory	Δvera	ne			
ղ,	0				Turn		Dell	Lilliain	. [] 0	ategory	Avera;	yc :			
_	Cyclical	26.41	29.69	29.07	•						Ш				
A.	Basic Materials	3.82	2.24	2.66		-	,								
A	Consumer Cyclical	9.56	11.44	10.23											
,	Financial Services	10.87	13.11	13.64											
fi	Real Estate	2.16	2.90	2.54		'									
W#	Sensitive	46.16	44.73	45.16											
	Communication Services	9.13	8.07	7.92			Ó								
ð	Energy	5.50	4.55	4.06											
Ф	Industrials	12.76	8.32	10.09		- :									
	Technology	18.77	23.79	23.09											
→	Defensive	27.43	25.58	25.75		•	_								
=	Consumer Defensive	9.10	7.33	7.35				Ė							
+	Healthcare	13.71	15.18	15.61											
•	Utilities	4.62	3.07	2.79											
					0%	5	10	15	20	25	30	35	40	45	50

Top 15 Holdings as of 09-30-2022 YTD Return % Name % Net Asset Cumulative % Morningstar Sector ① Capital Group Central Cash Fund 8.27 8.27 Microsoft Corp 7.00 15.27 -30.20 Technology Amazon.com Inc 3.62 18.89 -32.22 Consumer Cyclical ① Broadcom Inc 3.41 22.30 -31.42 Technology Philip Morris International Inc 2.87 -8.65 25.17 Consumer Defensive UnitedHealth Group Inc 2.42 27.59 1.52 Healthcare British American Tobacco PLC 2.41 30.00 24.01 Consumer Defensive Communication Svc Meta Platforms Inc Class A 2.39 32.39 -59.66 Apple Inc 2.37 34.76 -21.79 Technology ① General Electric Co 2.33 37.09 -34.21 Industrials **Abbott Laboratories** 2.31 39.40 -30.25 Healthcare Raytheon Technologies Corp 2.13 41.53 -3.01 Industrials ① Comcast Corp Class A 1.80 43.33 -40.15 Communication Svc Alphabet Inc Class A 1.67 45.01 -33.97 Communication Svc ⊖ Linde PLC 1.54 46.55 -21.17 Basic Materials

Total Holdings 211

⊕ Increase ⊖ 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

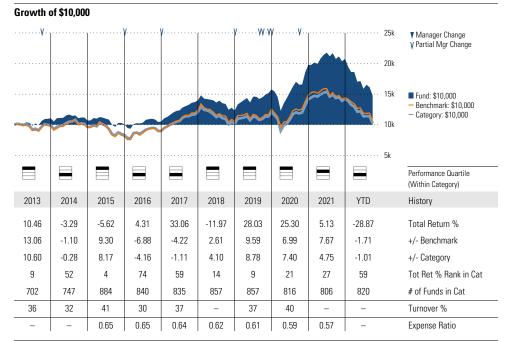
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 23.3 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time 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

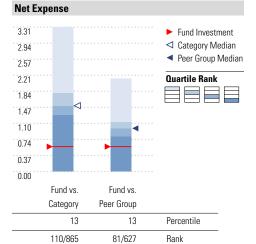
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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



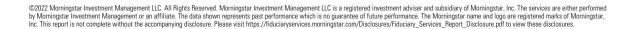




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

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



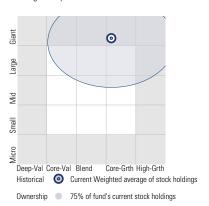


American Funds New World R6 RNWGX

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

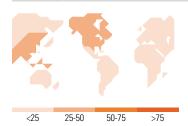
100.00

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

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

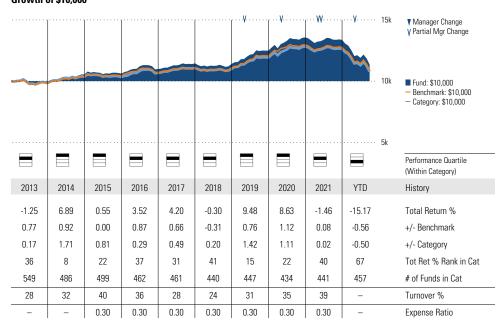
Morningstar Investment Management LLC Analysis

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

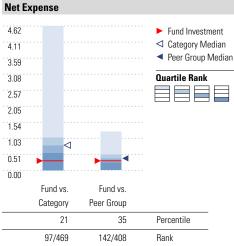
ESG Metrics

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

Growth of \$10,000



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



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

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



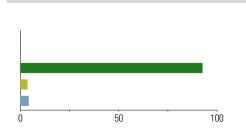
Duration

Baird Aggregate Bond Inst BAGIX

BAGIX Asset Allocation as of 09-30-2022

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





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

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

Sector Weighting as of 09-		Б	0				. П ~					
	Fund	Bmark	Cat	Fund		Benchma	ark [] C	ategory	Average			
Government	28.46	_	30.91		:	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

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Baird Core Plus Bond Inst BCOIX

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond 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-Plus 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 59.46% lower than the Intermediate Core-Plus Bond category average.

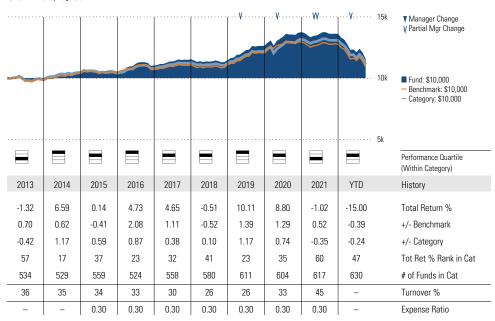
Morningstar Investment Management LLC Analysis

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

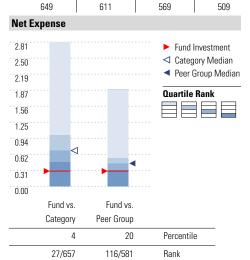
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 09-30-2022 Fund Benchmark Category -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year Fund Return % -4.45 -15.10 -2.730.17 1.56 4.64 -4.75 -14.60 -3.26 -0.27 0.89 6.63 Benchmark Return % -4 34 -15 09 -2 86 -0.15 1 15 Category Average % 55 46 40 27 22 % Rank in Category 364 # 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.

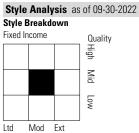
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.71	_	0.56
Beta	1.05	_	1.05
R-Squared	89.27	_	78.08
Standard Deviation	5.93	5.36	6.46
Sharpe Ratio	-0.54	-0.70	-0.53
Tracking Error	1.96	_	3.04
Information Ratio	0.27	-	0.12
Up Capture Ratio	119.93	-	119.57
Down Capture Ratio	105.81	-	107.94

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.36	4.43	6.08
Avg Eff Maturity	8.34	_	8.46



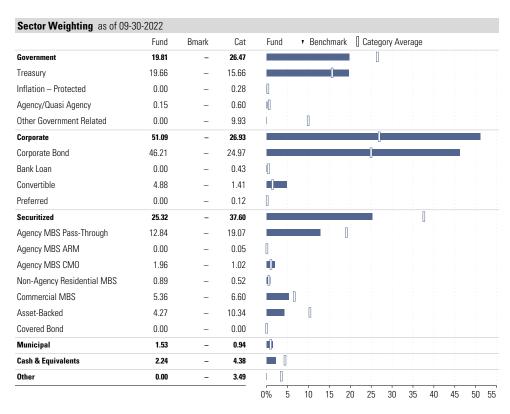
Baird Core Plus Bond Inst BCOIX

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



Asset Allocation as of 09-30-2022				
		Asset Class	Net %	Cat%
		US Stocks	0.01	0.03
		Non-US Stocks	0.00	0.00
		Bonds	92.90	100.09
•		Cash	2.18	-1.84
		Other	4.92	1.71
0 50	100	Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	45.30	3.53	50.65
AA	3.60	74.59	5.16
A	13.60	10.82	11.01
BBB	33.00	8.32	19.73
BB	3.50	0.28	6.92
В	0.20	0.00	2.30
Below B	0.30	0.00	1.92
Not Rated	0.50	2.46	2.31



Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
① United States Treasury Bonds 2.5%	02-2045	3.56	3.56	_
→ United States Treasury Bonds 2.88%	05-2043	3.55	7.11	_
Dunited States Treasury Notes 2.25%	11-2027	2.60	9.71	_
⊕ United States Treasury Notes 1.13%	08-2028	2.44	12.15	_
→ United States Treasury Notes 2%	11-2026	2.09	14.24	-
∋ First American Government Obligs U	02-2030	1.91	16.15	_
─ United States Treasury Bonds 1.38%	11-2040	1.67	17.83	_
─ United States Treasury Notes 2.25%	11-2025	0.95	18.78	_
⊕ United States Treasury Notes 1.13%	10-2026	0.91	19.69	_
United States Treasury Notes 1.25%	08-2031	0.88	20.57	_

Total Holdings 1470

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



BlackRock High Yield Bond Instl BHYIX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 14.76 years.

Style Consistency is not calculated for Fixed Income funds.

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

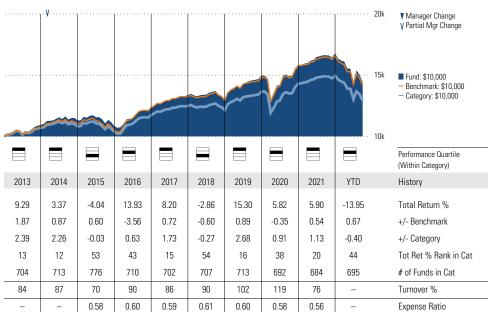
Morningstar Investment Management LLC Analysis

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

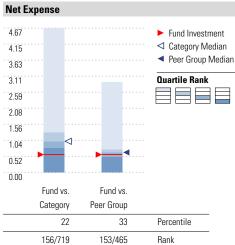
ESG Metrics

Metric	Rating	Updated
ESG Commitment	2-Basic	02-15-2022

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 3 year 10 year Since Inception 5 year -0.35-13.18 -0.32 1.73 4.13 6.32 Fund Return % -0.68 -14.06 -0.67 1.41 3.86 7.47 Benchmark Return % -13 13 -0.83 0.94 3.06 -0.85 Category Average % 28 42 36 24 11 % Rank in Category 716 685 637 582 403 # of Funds in Category



3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.37	_	-0.22
Beta	1.01	_	0.95
R-Squared	99.40	_	95.19
Standard Deviation	11.30	11.14	10.79
Sharpe Ratio	-0.03	-0.06	-0.07
Tracking Error	0.88	_	2.50
Information Ratio	0.39	_	-0.16
Up Capture Ratio	101.04	_	91.62
Down Capture Ratio	98.27	_	93.77

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



BlackRock High Yield Bond Instl BHYIX

Asset Allocation	an of 00 20 202
ASSEL AHUCALIUM	as 01 03-30-202

Morningstar Index

ICE BofA US High Yield TR USD

Style Analys	is as of 09-30-2022					
Style Breakdown						
Fixed Income	Quality					
	High					
	Mid					
	Low					
Ltd Mod Ex	xt					

0	50	100	Total	100.00	100.00
			Other	1.40	4.13
			Cash	2.37	3.24
			Bonds	93.46	91.71
			Non-US Stocks	0.00	0.03
			US Stocks	2.77	0.89
			Asset Class	Net %	Cat%
ASSEL AIIUGALIU	JII ds 01 03-30-2022				

Morningstar Category

High Yield Bond

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

Sector Weighting as of 09-3	30-2022					
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average
Government	0.03	_	2.39	10		
Treasury	0.00	_	0.69	0		
Inflation – Protected	0.00	_	0.01	İ		
Agency/Quasi Agency	0.03	_	0.12			
Other Government Related	0.00	_	1.57	10		
Corporate	96.49	_	88.30			
Corporate Bond	80.60	_	81.83			
Bank Loan	14.42	_	5.20			
Convertible	1.47	_	1.18	()		
Preferred	0.00	_	0.09	İ		
Securitized	0.33	-	2.07	1[
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	0		
Asset-Backed	0.33	_	1.04	0		
Covered Bond	0.00	_	0.00			
Municipal	0.00	-	0.03			
Cash & Equivalents	3.05	-	6.13			
Other	0.10	-	1.08	10		

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
Name	iviaturity Date	/0 INEL ASSEL	Cumulative /6	Tixed illcome Sector
⊖ BlackRock Liquidity T-Fund Instl	_	2.61	2.61	_
TransDigm, Inc. 6.25%	03-2026	1.34	3.95	_
⊕ iShares iBoxx \$ High Yield Corp Bd ETF	_	0.78	4.73	-
⊕ Clarios Global Lp 8.5%	05-2027	0.73	5.47	-
⊕ Ascent Resources Utica Holdings LI TI	11-2025	0.69	6.15	_
⊕ Altice France Holdings S A 10.5%	05-2027	0.68	6.83	_
⇒ Brand Energy & Infrastructure Serv TI	06-2024	0.56	7.40	_
⊕ Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer Inc 6.75%	10-2027	0.53	7.93	-
Athenahealth Group Inc TI-B	02-2029	0.52	8.45	_
Verscend Escrow Corp 9.75%	08-2026	0.52	8.97	_

Total Holdings 1625

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



BlackRock Inflation Protected Bond Instl BPRIX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

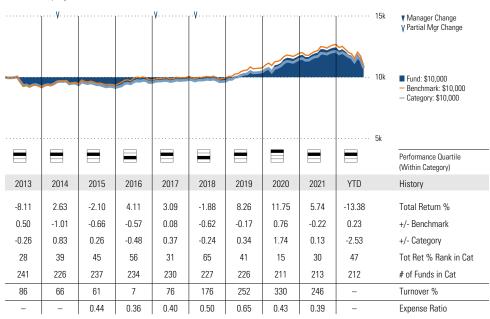
Morningstar Investment Management LLC Analysis

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

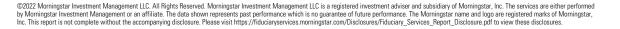


Net Expe	ense		
2.03 1.80 1.58 1.35 1.13			► Fund Investment < Category Median < Peer Group Median Quartile Rank
0.68 0.45 0.23 0.00	4		
	Fund vs. Category	Fund vs. Peer Group	
	29	38	Percentile

63/217	63/166	Rank	
Peer group is a subset of t	the category ar	nd includes funds	with the
same management style (active vs. pass	ive) and similar s	hare class
characteristics.			

3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.37	-	0.20
Beta	1.03	-	0.91
R-Squared	98.80	-	88.08
Standard Deviation	7.13	6.87	6.78
Sharpe Ratio	0.11	0.06	0.10
Tracking Error	0.81	-	2.52
Information Ratio	0.48	-	-0.20
Up Capture Ratio	103.86	-	92.73
Down Capture Ratio	99.60	-	90.87

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.86	4.52	6.08
Avg Eff Maturity	9.04	_	6.57





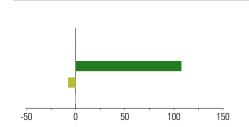
BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

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





Asset Allocation as of 09-30-2022

Total	100.00	100.00
Other	0.07	0.95
Cash	-7.54	1.40
Bonds	107.38	97.50
Non-US Stocks	0.00	0.00
US Stocks	0.09	0.15
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	96.11	0.00	94.89
AA	0.71	99.60	0.55
A	0.21	0.00	1.01
BBB	0.57	0.00	2.40
BB	0.45	0.00	0.41
В	0.00	0.00	0.24
Below B	0.00	0.00	0.11
Not Rated	1.95	0.40	0.39

	Fund	Bmark	Cat	Fund	▼ Be	enchmar	c Ca	ategory	Averac	ie .		
Government	87.86		89.38	Tana		, , , , , ,		atogo.,	7 11 01 02	,,,		
Treasury	2.24	_	0.32									
Inflation – Protected	85.61	_	83.82									
Agency/Quasi Agency	0.00	_	0.03									
Other Government Related	0.01	_	5.21									
Corporate	1.94	_	2.54									
Corporate Bond	1.88	_	2.26									
Bank Loan	0.00	_	0.18									
Convertible	0.06	_	0.10									
Preferred	0.00	_	0.00									
Securitized	2.82	-	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	0.19	_	0.24									
Commercial MBS	0.53	_	0.84	0								
Asset-Backed	2.10	_	2.64									
Covered Bond	0.00	_	0.18									
Municipal	0.00	_	0.02									
Cash & Equivalents	7.34	_	2.40									
Other	0.05	_	0.74									

Top 10 Holdings as of 09-30-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Rrp Treasury (Cpi) Note	_	9.73	9.73	_
─ Usd Cash(Alpha Committed)	_	5.92	15.65	_
⊕ United States Treasury Notes 0.125%	01-2030	4.04	19.69	-
① United States Treasury Notes 0.375%	07-2023	3.78	23.47	-
⊕ United States Treasury Notes 0.625%	01-2024	3.61	27.08	-
⊕ Federal National Mortgage Association 3%	05-2022	3.54	30.62	_
⊕ United States Treasury Notes 0.125%	07-2031	3.42	34.04	-
⊕ United States Treasury Notes 0.625%	04-2023	3.35	37.39	-
⊕ United States Treasury Notes 0.375%	07-2025	3.32	40.71	-
① United States Treasury Notes 0.125%	07-2024	3.27	43.98	_

Total Holdings 267

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



MFS International Growth R4 MGRVX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Kevin Dwan since 01-2012 Matthew Barrett since 03-2015

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 10.75 years.

 \times Style: The fund has landed in its primary style box — Large Growth — 63.64 % of the time over the past three years

Net Expense: The fund's expense ratio of 0.82 is 21.9% lower than the Foreign Large Growth category average.

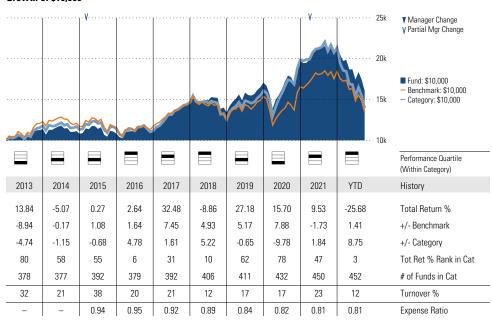
Morningstar Investment Management LLC Analysis

This fund fails the style consistency screen because it tends to plot near the border of large-cap blend and large-cap growth in the Morningstar Stylebox. However, the fund's investment style is consistent and we are not concerned about this screen result.

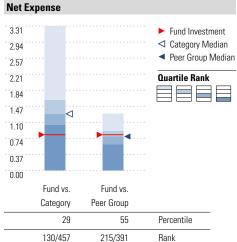
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.32	_	0.70
Beta	0.85	_	0.97
R-Squared	92.78	_	83.00
Standard Deviation	16.87	19.12	20.41
Sharpe Ratio	0.10	-0.04	0.00
Tracking Error	5.36	_	8.47
Information Ratio	0.51	_	0.06
Up Capture Ratio	98.68	_	105.45
Down Capture Ratio	88.88	_	103.29

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.98	11.53	17.83
Price/Book Ratio	2.80	1.45	2.68
Geom Avg Mkt Cap \$B	54.71	37.04	42.78
ROE	20.85	18.66	21.82

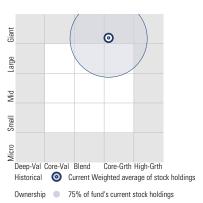


MFS International Growth R4 MGRVX

Morningstar CategoryMorningstar IndexForeign Large GrowthMSCI EAFE NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

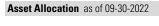
Equity

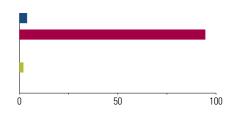
4	47	35	Large
1	8	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Asset Class	Net %	Cat%
US Stocks	3.73	7.17
Non-US Stocks	94.42	89.29
Bonds	0.00	0.06
Cash	1.85	3.04
Other	0.00	0.44
Total	100.00	100.00

_0.	ctor Weighting as of 09-							. п.					
		Fund	Bmark	Cat	Func		Benchm	ark [] C	ategory	Average			,
Դ	Cyclical	33.29	38.61	34.60			,						
A	Basic Materials	11.30	7.50	6.46									
A	Consumer Cyclical	11.10	10.50	12.47		•	- 1						
F	Financial Services	10.89	17.65	14.87				0	*				
fi	Real Estate	0.00	2.96	0.80	[7							
W	Sensitive	33.21	33.04	39.45									
d	Communication Services	2.70	5.11	4.52		I []							
•	Energy	1.20	5.02	3.90				1					
Ф	Industrials	18.24	14.77	15.63		- 1							
	Technology	11.07	8.14	15.40			•						
→	Defensive	33.50	28.34	25.94									
Ħ	Consumer Defensive	16.66	11.17	9.56									
٠	Healthcare	16.06	13.99	15.41		:							
•	Utilities	0.78	3.18	0.97		•							
					0%	5	10	15	20	25	30	35	4

World Regions % Equity 09-30-2022



	Funa %	Cat %
Greater Asia	30.33	27.73
Japan	8.99	11.15
Australasia	0.78	1.91
Asia-4 Tigers	10.50	6.07
Asia-ex 4 Tigers	10.06	8.60
Not Classified	0.00	0.00

Americas	Fund % 13.98	Cat % 15.17	Greater Europe	Fund % 55.70	Cat % 57.11	Market Maturity	Fund %
North America	11.82	13.28	United Kingdom	11.77	12.20	Developed Markets	87.79
Central/Latin	2.16	1.89	W euro-ex UK	43.51	44.27	Emerging Markets	12.21
			Emrgng Europe	0.00	0.03	Not Available	0.00
			Africa	0.42	0.61		

op 10 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nestle SA	4.77	4.77	-14.55	Consumer Defensive
Roche Holding AG	4.43	9.21	-13.08	Healthcare
Hitachi Ltd	3.44	12.65	-1.03	Industrials
LVMH Moet Hennessy Louis Vuitton SE	3.26	15.91	-15.08	Consumer Cyclical
Taiwan Semiconductor Manufacturing Co Ltd ADR	3.11	19.02	-42.10	Technology
Novartis AG	2.89	21.91	-3.41	Healthcare
AIA Group Ltd	2.76	24.67	-14.84	Financial Services
Linde PLC	2.73	27.40	-21.17	Basic Materials
Schneider Electric SE	2.61	30.01	-30.51	Industrials
Reckitt Benckiser Group PLC	2.60	32.61	-3.02	Consumer Defensive

Total Holdings 88

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



MFS Value R4 MEIJX

Portfolio Manager(s)

Nevin Chitkara since 05-2006 Katherine Cannan since 12-2019

Quantitative Screens

- Performance: The fund has finished in the Large 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 16.35 years.
- Net Expense: The fund's expense ratio of 0.55 is 39.56% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

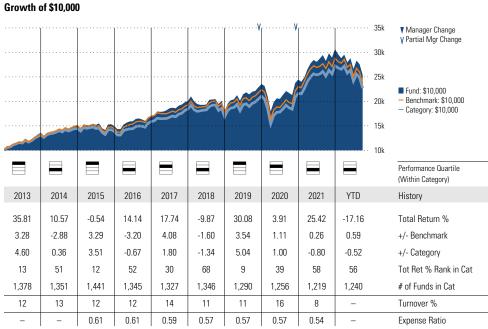
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

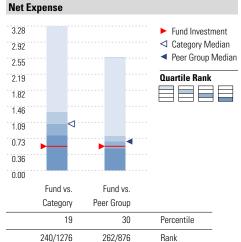
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	2-Basic	02-15-2022

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.80	_	1.02
Beta	0.92	_	0.98
R-Squared	97.96	_	95.47
Standard Deviation	18.95	20.45	20.54
Sharpe Ratio	0.31	0.28	0.32
Tracking Error	3.20	_	4.62
Information Ratio	0.19	_	0.21
Up Capture Ratio	98.59	_	99.08
Down Capture Ratio	96.19	_	95.67

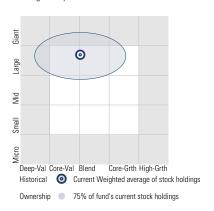
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.60	13.75	12.66
Price/Book Ratio	3.00	2.00	2.12
Geom Avg Mkt Cap \$B	91.43	64.23	95.02
ROE	27.73	18.55	25.15



MFS Value R4 MEIJX

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

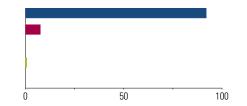
24	59	10	Large
2	6	0	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



Total	100.00	100.00
Other	0.00	0.71
Cash	0.59	1.70
Bonds	0.00	0.32
Non-US Stocks	7.50	5.78
US Stocks	91.92	91.50
Asset Class	Net %	Cat%

Morningstar Index

Russell 1000 Value TR USD

Morningstar Category

Large Value

		Fund	Bmark	Cat	Fund	▼ B	enchmark	[] Ca	tegory A	Average	_
b	Cyclical	33.45	34.81	32.14							
ė.	Basic Materials	4.21	3.61	3.28							
-	Consumer Cyclical	2.88	5.97	6.56		· [
ê	Financial Services	25.90	20.20	19.02							
b	Real Estate	0.46	5.03	3.28							
NF	Sensitive	33.52	34.35	36.44							
	Communication Services	3.53	8.11	6.86							
	Energy	4.33	7.84	8.23]				
þ	Industrials	18.36	10.01	10.72							
1	Technology	7.30	8.39	10.63			[
+	Defensive	33.02	30.84	31.42							
7	Consumer Defensive	7.05	7.42	8.73							
ř	Healthcare	18.68	17.47	17.09							
2	Utilities	7.29	5.95	5.60							

Top 15 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.35	3.35	-32.11	Financial Services
	3.16	6.51	-2.57	Healthcare
○ Northrop Grumman Corp	2.76	9.27	22.81	Industrials
○ Cigna Corp	2.69	11.95	22.30	Healthcare
⊕ Texas Instruments Inc	2.44	14.39	-16.04	Technology
	2.43	16.82	-10.33	Financial Services
	2.32	19.14	-13.16	Financial Services
⊕ Comcast Corp Class A	2.29	21.43	-40.15	Communication Svc
	2.28	23.71	13.50	Financial Services
⊖ Honeywell International Inc	2.28	25.99	-18.51	Industrials
→ Pfizer Inc	2.27	28.26	-23.86	Healthcare
Duke Energy Corp	2.22	30.47	-8.49	Utilities
	2.17	32.65	-37.23	Technology
	2.11	34.75	-4.64	Financial Services
Southern Co	2.06	36.81	2.10	Utilities

Total Holdings 75

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Commodity Real Return Strat I2 PCRPX

Growth of \$10,000

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

▼ Manager Change

V Partial Mgr Change

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

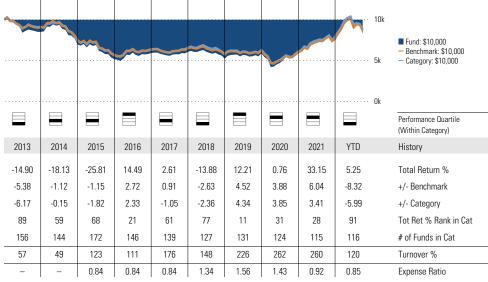
Net Expense: The fund's expense ratio of 0.86 is 17.31% lower than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

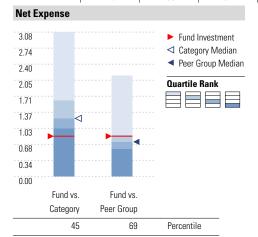
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022







48/70 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 KISK Welrics			
	Fund	Bmark	Cat
Alpha	-0.80	_	0.25
Beta	1.17	_	1.03
R-Squared	96.07	-	86.02
Standard Deviation	22.47	18.76	21.13
Sharpe Ratio	0.69	0.73	0.70
Tracking Error	5.52	_	7.77
Information Ratio	0.18	_	0.08
Up Capture Ratio	112.97	_	102.21
Down Capture Ratio	115.51	-	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



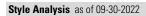
53/117



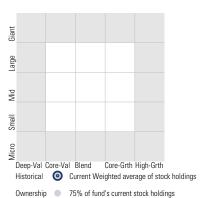
PIMCO Commodity Real Return Strat I2 PCRPX

Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD



Morningstar Style Box™



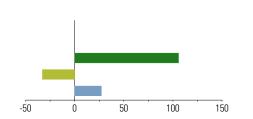


Equity



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
Other	27.14	14.29
Total	100.00	100.00

		Fund	Bmark	Cat	Fund	▼ Benchmark	Catego	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	_	-
① 2 Year Treasury Note Future Sept 22	12.37	93.20	-	-
① United States Treasury Notes 0.625%	9.25	102.45	_	_
⊕ 10 Year Treasury Note Future Sept 22	8.54	110.99	_	-
○ United States Treasury Notes 0.125%	8.40	119.39	_	-
	8.26	127.65	_	-
① 3 Month Euribor TAS Future Mar 23	7.05	134.70	-	-
☆ Cash Offset	6.91	141.61	_	_
⊕ Euro Schatz Future Sept 22	6.87	148.48	_	-
Pimco Cayman Cmdty Fd Ltd Instl	6.82	155.30	_	-
① United States Treasury Notes 0.75%	6.69	161.99	_	-
─ EUROPEAN MONETARY UNION EURO Sold	6.04	168.04	_	_

Total Holdings 859

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



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

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

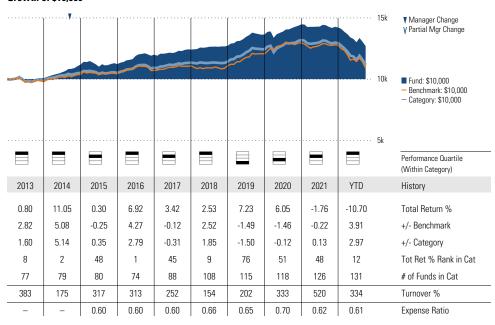
Morningstar Investment Management LLC Analysis

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

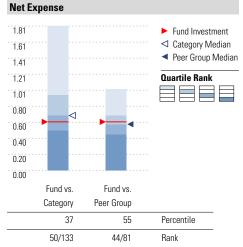
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	04-30-2022

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 3 year 10 year Since Inception 5 year -2.42 -11.02 -2.58 0.65 2.61 4.42 Fund Return % -4.75 -14.60 -3.26 -0.27 0.89 6.63 Benchmark Return % -3 47 -13 98 -3 62 -n 24 1 02 Category Average % 15 16 19 % Rank in Category 4 133 131 112 95 58 # of Funds in Category



3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.37	_	-0.51
Beta	0.68	_	0.93
R-Squared	60.60	_	65.72
Standard Deviation	4.66	5.36	6.17
Sharpe Ratio	-0.66	-0.70	-0.68
Tracking Error	3.40	-	3.89
Information Ratio	0.20	_	-0.06
Up Capture Ratio	70.79	_	102.95
Down Capture Ratio	74.18	_	105.74

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



Duration

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

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

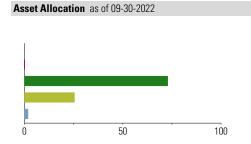
Style Analysis as of 09-30-2022
Style Breakdown
Fixed Income

Quality

High

Aid

Ltd Mod Ext



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

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

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

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

Total Holdings 1724

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO Short-Term I2 PTSPX

Morningstar Category Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

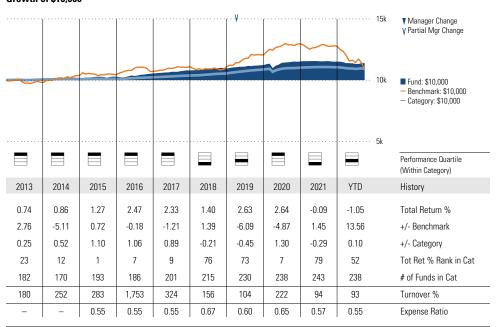
Morningstar Investment Management LLC Analysis

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

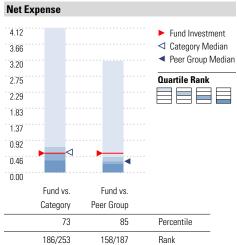
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.98	_	0.71
Beta	0.11	_	0.12
R-Squared	5.53	_	16.20
Standard Deviation	2.42	5.36	1.88
Sharpe Ratio	0.01	-0.70	-0.23
Tracking Error	5.34	_	5.17
Information Ratio	0.73	_	0.69
Up Capture Ratio	29.61	_	25.28
Down Capture Ratio	11.06	_	12.13

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.18	4.43	0.90
Avg Eff Maturity	_	_	2.34





PIMCO Short-Term I2 PTSPX

Style Analysis as of 09-30-2022 Style Breakdown Fixed Income Quality Given the state of the st

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

Ultrashort Bond Bloomberg US Agg Bond TR USD Asset Allocation as of 09-30-2022 Asset Class Net % Cat% US Stocks 0.00 0.00 Non-US Stocks 0.00 0.00 Bonds 80.35 70.09 Cash 13.44 27.70 Other 6.21 2.22 50 100 Total 100.00 100.00

Morningstar Category

Morningstar Index

Sector Weighting as of 09-	30-2022											
bootor troigning as or os	Fund	Bmark	Cat	Fund	▼ E	Benchmark	Пс	Category A	verage			
Government	29.61		15.37					3 ,				
Treasury	0.02	_	9.99									
Inflation – Protected	0.00	_	0.00	Ď								
Agency/Quasi Agency	5.08	_	1.26									
Other Government Related	24.51	_	4.12									
Corporate	25.84	_	36.35									
Corporate Bond	22.70	_	31.57									
Bank Loan	0.00	_	0.37									
Convertible	3.14	_	4.41									
Preferred	0.00	_	0.00	Ò								
Securitized	15.50	-	20.65									
Agency MBS Pass-Through	0.44	_	0.50	0								
Agency MBS ARM	0.08	_	0.58	[]								
Agency MBS CMO	1.48	_	3.09									
Non-Agency Residential MBS	0.71	_	0.40	0								
Commercial MBS	2.08	_	1.26									
Asset-Backed	10.71	_	14.82									
Covered Bond	0.00	_	0.00	ĺ								
Municipal	0.07	_	1.00									
Cash & Equivalents	22.27	-	26.44									
Other	5.28	-	0.09									
				0%	5	10	15	20	25	30	35	40

Top 10 Holdings as of 09-30-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	_	38.32	38.32	_
⊖ 5 Year Treasury Note Future Sept 22	10-2022	29.03	67.35	-
2 Year Treasury Note Future Sept 22	10-2022	8.68	76.03	-
○ CDX IG38 5Y ICE	06-2027	8.57	84.60	-
⊕ RFR USD S0FR/2.70423 07/06/22-2Y* CME Pay	03-2024	8.51	93.11	-
⊕ RFR USD S0FR/2.70423 07/06/22-2Y* CME Receive	03-2024	8.46	101.57	_
⊕ RFR USD SOFR/2.66833 07/06/22-2Y* CME Pay	03-2024	5.89	107.46	-
⊕ RFR USD SOFR/2.66833 07/06/22-2Y* CME Receive	03-2024	5.85	113.31	-
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	5.72	119.03	-
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	5.72	124.75	-

Total Holdings 1276

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

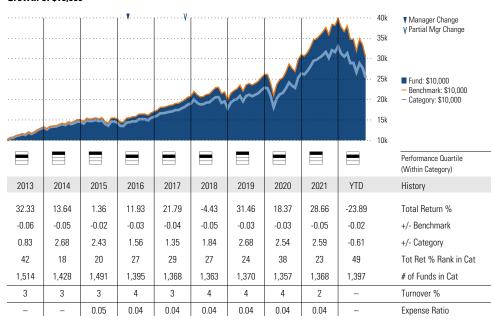
Morningstar Investment Management LLC Analysis

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

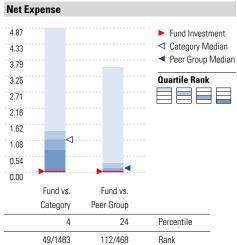
ESG Metrics

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

Growth of \$10,000



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



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

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



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

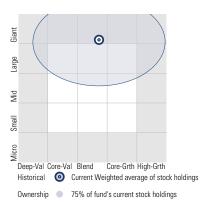
Asset Allocation as of 09-30-2022

Morningstar Category Morningstar Index

Large Blend S&P 500 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

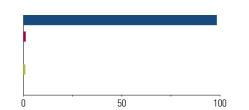
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



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

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

Top 15 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	7.20	7.20	-21.79	Technology
Microsoft Corp	5.83	13.03	-30.20	Technology
⊕ Amazon.com Inc	3.30	16.33	-32.22	Consumer Cyclical
⊕ Tesla Inc	2.07	18.40	-24.70	Consumer Cyclical
⊕ Alphabet Inc Class A	1.93	20.33	-33.97	Communication Svc
⊕ Alphabet Inc Class C	1.80	22.13	-33.54	Communication Svc
€ Berkshire Hathaway Inc Class B	1.51	23.64	-10.70	Financial Services
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

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Growth Index Admiral VIGAX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 27.77 years.
- Net Expense: The fund's expense ratio of 0.05 is 94.79% lower than the Large Growth category average.

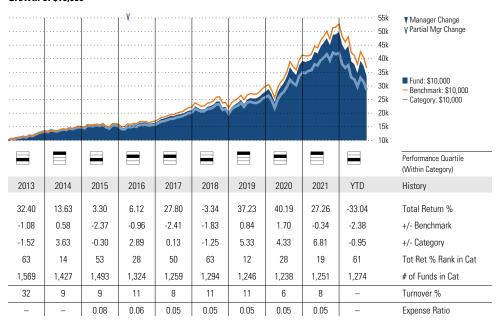
Morningstar Investment Management LLC Analysis

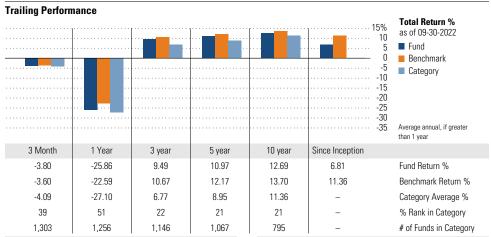
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

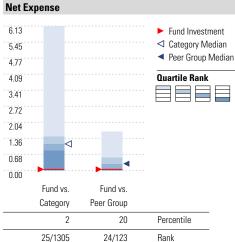
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.31	_	-3.29
Beta	1.03	_	0.97
R-Squared	99.68	_	93.15
Standard Deviation	23.93	23.13	23.33
Sharpe Ratio	0.47	0.52	0.37
Tracking Error	1.55	_	6.09
Information Ratio	-0.76	_	-0.78
Up Capture Ratio	100.45	_	88.47
Down Capture Ratio	104.22	_	97.94

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	28.71	23.78	23.27
Price/Book Ratio	7.74	8.32	6.18
Geom Avg Mkt Cap \$B	316.49	240.14	266.70
ROE	38.02	41.06	37.20



Vanguard Growth Index Admiral VIGAX

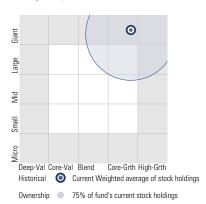
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

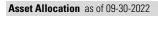
Equity

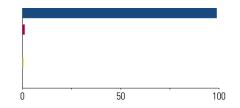
2	23	62	Large
0	5	7	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.37
Cash	0.29	2.00
Bonds	0.00	0.01
Non-US Stocks	0.99	4.27
US Stocks	98.72	93.35
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 09-	30-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	30.00	25.91	28.66	
A.	Basic Materials	1.76	1.20	1.51	
A	Consumer Cyclical	19.07	16.68	15.69	
Ę.	Financial Services	6.49	6.40	9.74	
命	Real Estate	2.68	1.63	1.72	
W	Sensitive	59.57	55.67	51.49	
d	Communication Services	12.62	7.45	9.75	
•	Energy	0.98	1.56	2.32	
Ф	Industrials	4.28	7.55	6.05	
	Technology	41.69	39.11	33.37	
→	Defensive	10.43	18.43	19.86	1
Ħ	Consumer Defensive	2.70	6.26	4.32	
٠	Healthcare	7.73	12.11	14.94	
•	Utilities	0.00	0.06	0.60	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

Top 15 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	13.30	13.30	-21.79	Technology
	11.18	24.48	-30.20	Technology
⊕ Amazon.com Inc	6.21	30.70	-32.22	Consumer Cyclical
⊕ Tesla Inc	4.18	34.88	-24.70	Consumer Cyclical
⊕ Alphabet Inc Class A	3.73	38.60	-33.97	Communication Svc
⊕ Alphabet Inc Class C	3.31	41.91	-33.54	Communication Svc
◆ NVIDIA Corp	2.30	44.21	-58.69	Technology
	1.94	46.15	-59.66	Communication Svc
⊕ Visa Inc Class A	1.80	47.95	-17.50	Financial Services
◆ The Home Depot Inc	1.65	49.60	-32.14	Consumer Cyclical
⊕ Mastercard Inc Class A	1.64	51.23	-20.46	Financial Services
⊕ Costco Wholesale Corp	1.28	52.51	-16.35	Consumer Defensive
Thermo Fisher Scientific Inc	1.25	53.76	-23.85	Healthcare
⊕ Accenture PLC Class A	1.08	54.84	-37.23	Technology
⊕ McDonald's Corp	1.04	55.88	-12.38	Consumer Cyclical

Total Holdings 263

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



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.

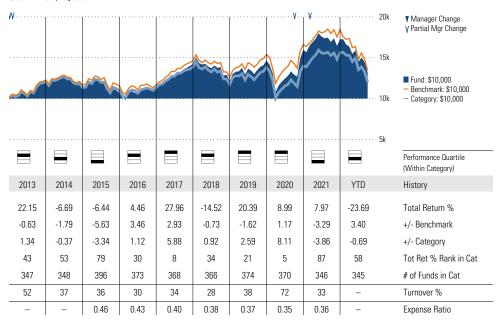
Morningstar Investment Management LLC Analysis

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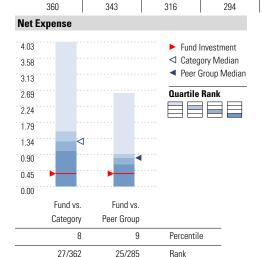
ESG Metrics

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

Growth of \$10,000

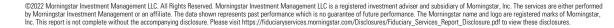






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.38	_	0.34
Beta	1.04	_	1.04
R-Squared	92.26	_	89.47
Standard Deviation	20.65	19.12	21.05
Sharpe Ratio	0.03	-0.04	-0.02
Tracking Error	5.79	_	7.05
Information Ratio	0.18	_	-0.02
Up Capture Ratio	104.09	_	102.74
Down Capture Ratio	99.77	_	102.75

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



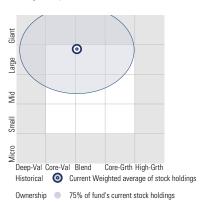


Vanguard International Value Inv VTRIX

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 $\ref{eq:property}$ New to Portfolio



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Morningstar Investment Management LLC Analysis

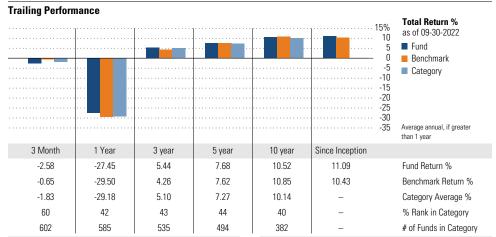
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

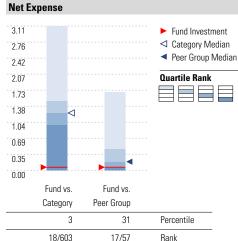
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.18	_	0.85
Beta	1.00	_	0.99
R-Squared	98.69	_	91.53
Standard Deviation	24.28	24.18	25.14
Sharpe Ratio	0.31	0.26	0.28
Tracking Error	2.78	-	7.20
Information Ratio	0.42	-	-0.02
Up Capture Ratio	102.47	-	100.98
Down Capture Ratio	98.97	_	99.49

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	28.54	22.23	24.18
Price/Book Ratio	4.83	5.66	3.64
Geom Avg Mkt Cap \$B	24.50	18.22	14.41
ROE	18.66	25.45	18.11



Vanguard Mid-Cap Growth Index Admiral VMGMX

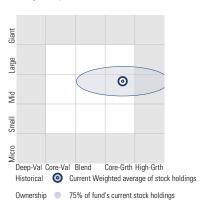
Morningstar Category

Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

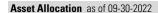
Equity

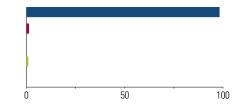
3	4	16	Laige
3	32	42	MIN
0	0	0	JIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fun	d	▼ B	enchr	nark	∏ Ca	teaon	y Aver	age				
Դ	Cyclical	26.25	25.90	28.48						. 1			-3-				
A	Basic Materials	3.87	2.90	2.50													
Д	Consumer Cyclical	9.26	15.37	12.72				[
, L	Financial Services	5.55	5.63	9.78													
ŵ	Real Estate	7.57	2.00	3.48													
W	Sensitive	55.77	54.51	48.04												_	
	Communication Services	6.10	4.82	3.34													
•	Energy	5.27	4.69	2.97													
Ф	Industrials	13.30	15.84	14.50		-		• [
	Technology	31.10	29.16	27.23													
→	Defensive	17.99	19.59	23.47													
Ħ	Consumer Defensive	1.27	3.24	2.51		'											
+	Healthcare	16.72	16.04	20.24													
•	Utilities	0.00	0.31	0.72													
					0%	5	10	15	20	25	30	35	40	45	50	55	60

Top 15 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Synopsys Inc	1.86	1.86	-17.09	Technology
⊕ Cadence Design Systems Inc	1.70	3.56	-12.30	Technology
⊕ Amphenol Corp Class A	1.53	5.09	-22.75	Technology
⊕ IQVIA Holdings Inc	1.50	6.59	-35.80	Healthcare
⊕ Realty Income Corp	1.47	8.07	-15.60	Real Estate
⊕ Devon Energy Corp	1.37	9.44	45.18	Energy
⊕ Enphase Energy Inc	1.27	10.71	51.67	Technology
⊕ Microchip Technology Inc	1.26	11.97	-28.95	Technology
⊕ Digital Realty Trust Inc	1.25	13.22	-41.86	Real Estate
⊕ MSCI Inc	1.23	14.45	-30.61	Financial Services
⊕ Cintas Corp	1.22	15.67	-11.72	Industrials
◆ SBA Communications Corp	1.20	16.87	-26.28	Real Estate
⊕ ResMed Inc	1.16	18.03	-15.70	Healthcare
	1.13	19.17	-0.33	Industrials
⊕ Cheniere Energy Inc	1.13	20.30	64.56	Energy

Total Holdings 181

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



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.

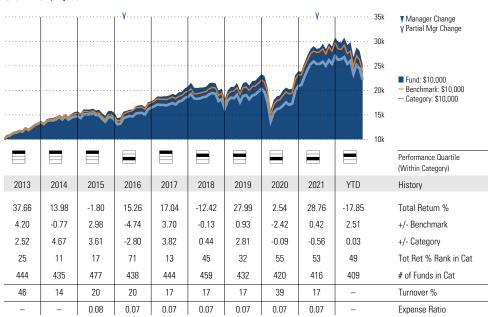
Morningstar Investment Management LLC Analysis

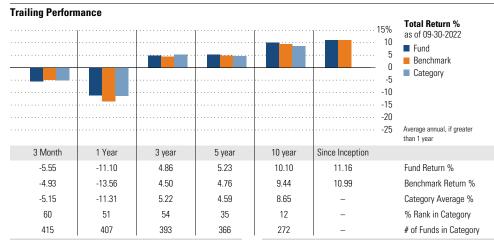
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

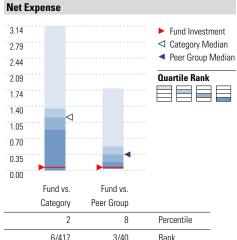
ESG Metrics

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



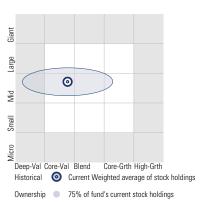
Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



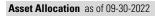
Style Breakdown

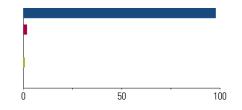
Equity

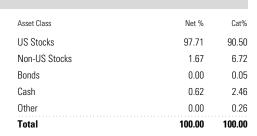
. ,			
5	9	0	Large
31	52	3	Mid
0	0	0	Small
Value	Blend	Growth	

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.

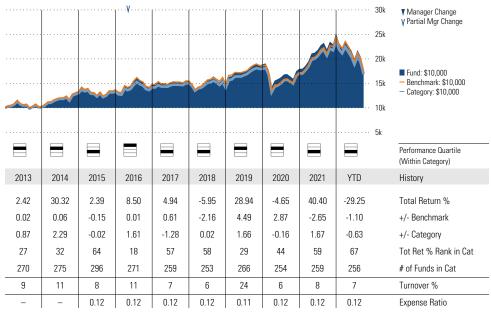
Morningstar Investment Management LLC Analysis

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.

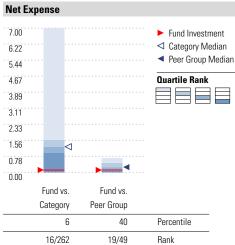
ESG Metrics

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

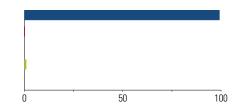
Equity

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	<u> </u>		
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.

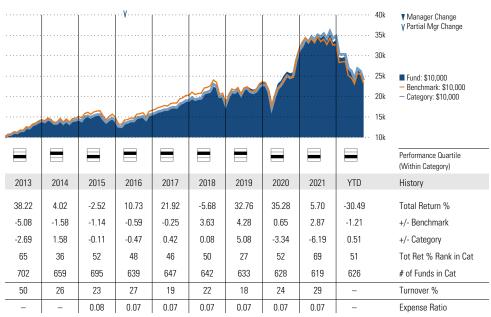
Morningstar Investment Management LLC Analysis

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

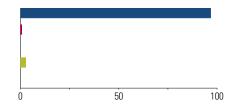
0	0	0	Large 1
2	16	19	Mid
6	28	30	Small

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.

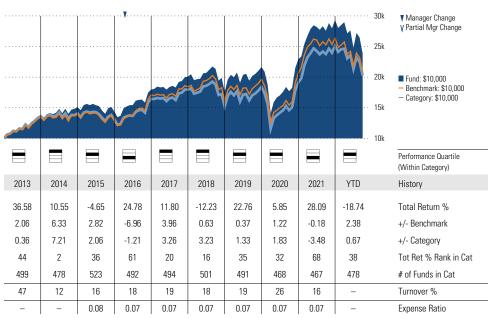
Morningstar Investment Management LLC Analysis

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.

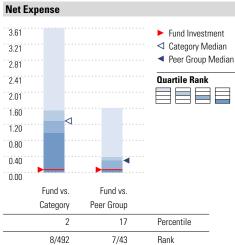
ESG Metrics

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

Growth of \$10,000

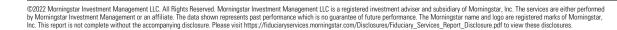


Trailing Performance Total Return % 15% as of 09-30-2022 ■ Fund 5 Benchmark Category -10 -15 -20 Average annual, if greater than 1 year 3 Month 1 Year Since Inception 3 yea 5 year 10 year -3.86 -13.56 5.69 4.42 9.46 10.88 Fund Return % -4.61 -17.69 4.72 2.87 7.94 11.96 Benchmark Return % -5.06 5 92 7 84 -14 77 3 34 Category Average % 31 41 47 27 13 % Rank in Category 487 473 445 419 318 # of Funds in Category



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

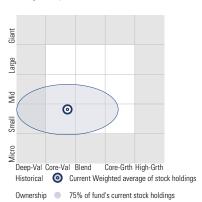
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

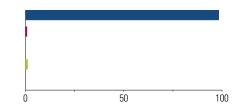
0	0	0	Large
17	22	3	Mid
27	28	3	Small

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.

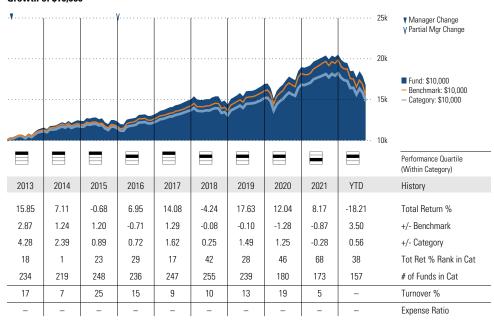
Morningstar Investment Management LLC Analysis

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-Year Risk Metrics

Net Exp	ense			
1.99				Fund Investment
1.77				Category Median
1.55				 Peer Group Median
1.33				Quartile Rank
1.11				
0.88				
0.66				
0.44				
0.22			• • • • • • • • • • • • • • • • • • • •	
0.00				
	Fund vs.	Fund	l vs.	
	Category	Peer Gr	oup	
	2		7	Percentile

3/159	21/312	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	0.94	_	0.49
Beta	0.90	_	0.91
R-Squared	98.34	_	96.55
Standard Deviation	10.98	12.06	11.16
Sharpe Ratio	0.10	0.02	0.06
Tracking Error	1.83	_	2.40
Information Ratio	0.54	_	0.26
Up Capture Ratio	92.96	_	91.63
Down Capture Ratio	87.00	_	88.58

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



Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

0.50

100.00

8.25

100.00

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Fauity

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

Value Blend Growth

>50 25-50 10-25 0-10

Weight %



Fixed Income

Ltd Duration

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

100

Other

Total

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

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

50

Total Holdings 7



Vanguard Target Retirement 2025 Fund VTTVX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

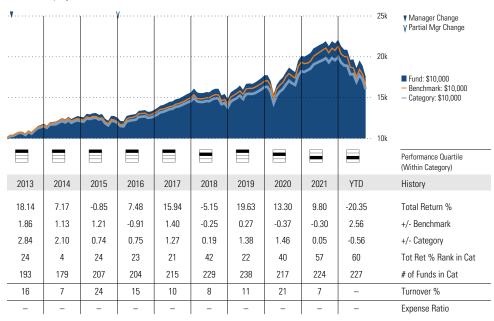
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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qualitative perspective and, as a fiduciary, is comfortable
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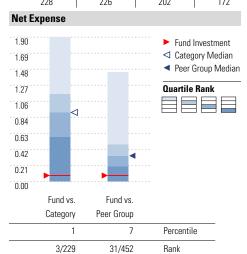
ESG Metrics

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

Growth of \$10,000



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

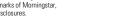


Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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

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

M RNINGSTAR



Vanguard Target Retirement 2025 Fund VTTVX

Quality High Μid Low

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth



Fixed Income

Weight %

>50 25-50 10-25 0-10



Total

		Fund	Bmark	Cat	Fund	•	Benchma	ark	Categ	jory Ave	rage	
b	Cyclical	34.81	39.22	35.59								
i.	Basic Materials	4.76	4.70	4.30		0						
-	Consumer Cyclical	10.78	10.75	10.86								
₽	Financial Services	15.46	15.23	15.05								
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.

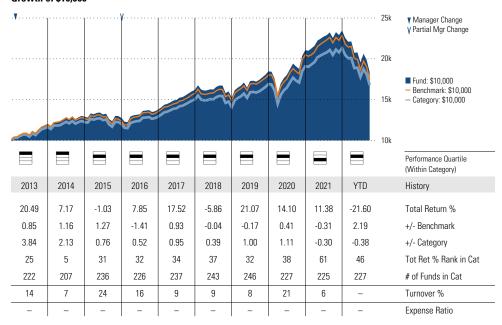
Morningstar Investment Management LLC Analysis

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.

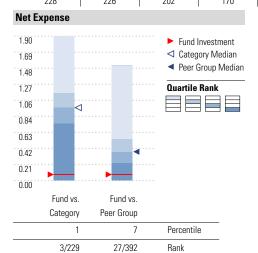
ESG Metrics

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

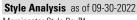
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.50	13.89	14.73
Price/Book Ratio	2.29	2.05	2.30
Avg Eff Duration	7.02	_	6.88



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

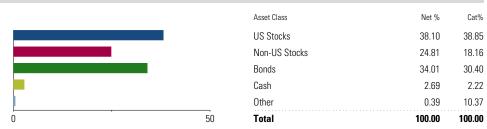
Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD



Morningstar Style Box™

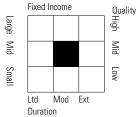




Sector Weighting as of 09-30-2022 Fund Fund **Bmark** Cat Cyclical 34.82 35.03 39.12 A. Basic Materials 4.77 4.79 4.27 Consumer Cyclical 10.78 10.83 10.97 **P** Financial Services 15.48 15.40 15.31 侖 Real Estate 3.79 8.10 4.48 Sensitive 41.79 36.68 41.20 **Communication Services** 7.46 5.62 6.83 • 5.00 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.

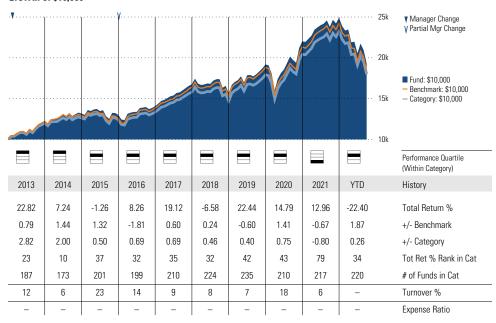
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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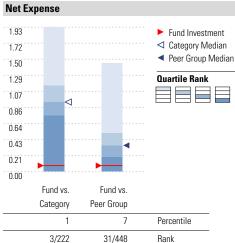
ESG Metrics

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

Growth of \$10,000







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

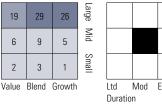
Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

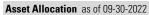
Equity 26 19 29 5 6 9

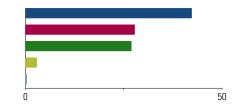


Fixed Income

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
<u>.</u>	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.

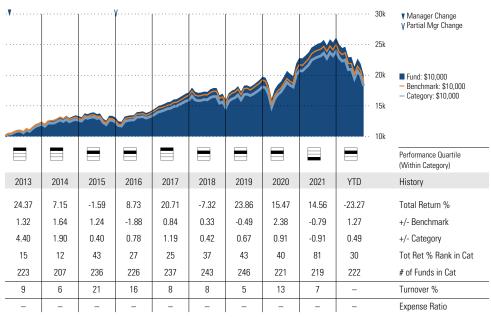
Morningstar Investment Management LLC Analysis

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

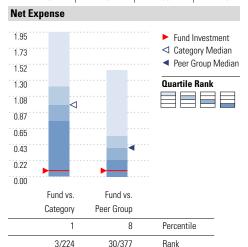
ESG Metrics

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

Growth of \$10,000







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

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



Vanguard Target Retirement 2040 Fund VFORX

Morningstar Category Target-Date 2040

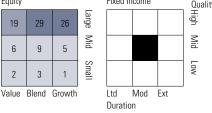
Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 09-30-2022

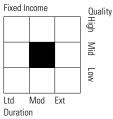
Morningstar Style Box™



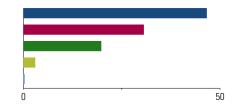
Style Breakdown



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



Asset Allocation	as of 09-30-2022



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

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

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

Total Holdings 6



Vanguard Target Retirement 2045 Fund VTIVX

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

Portfolio Manager(s)

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

Quantitative Screens

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

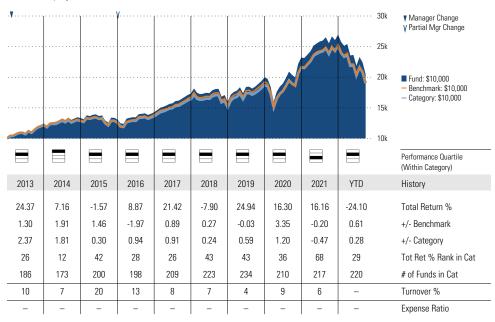
Morningstar Investment Management LLC Analysis

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

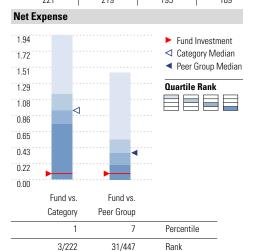
ESG Metrics

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

Growth of \$10,000







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

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



Weight %

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

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

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

25								26	ctor weighting as of 09-3	30-2022										
Neer	-Val Cor	e-Val Ble	nd I	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.

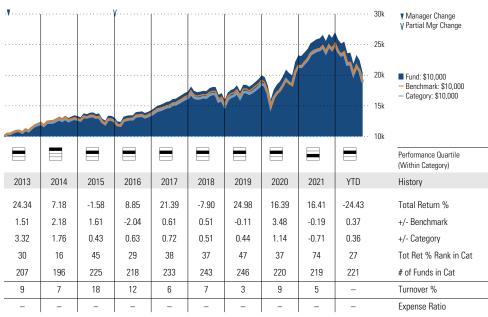
Morningstar Investment Management LLC Analysis

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.

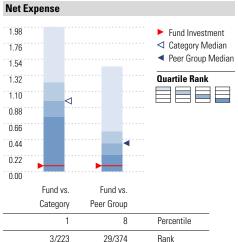
ESG Metrics

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

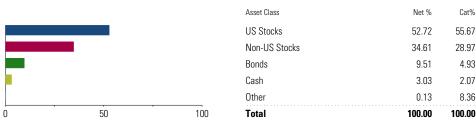
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.24	_	0.88
Beta	0.95	_	0.96
R-Squared	99.21	_	98.48
Standard Deviation	18.01	18.81	18.21
Sharpe Ratio	0.24	0.17	0.22
Tracking Error	1.82	_	2.30
Information Ratio	0.68	_	0.40
Up Capture Ratio	99.71	_	99.91
Down Capture Ratio	94.84	_	96.52

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.

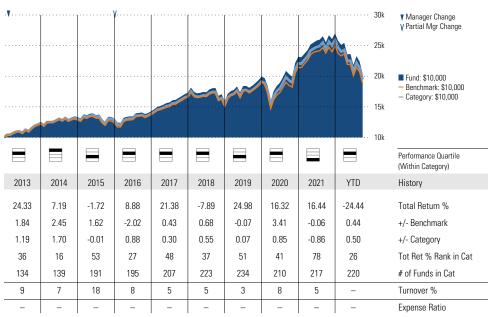
Morningstar Investment Management LLC Analysis

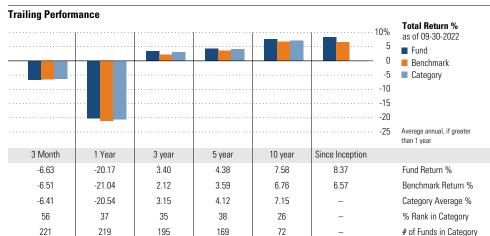
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
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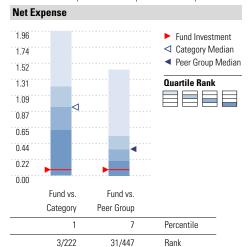
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.28	_	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					



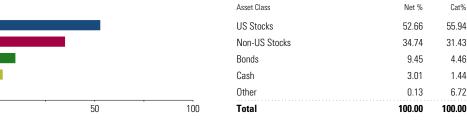
Vanguard Target Retirement 2055 Fund VFFVX Style Analysis as of 09-30-2022 Asset Allocation as of 09-30-2022



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.

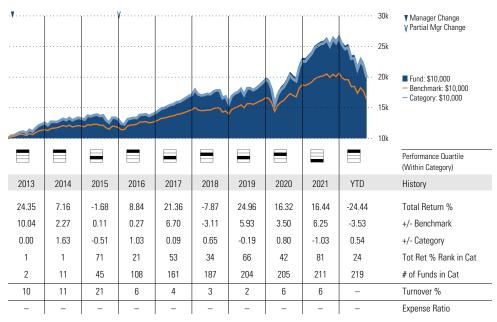
Morningstar Investment Management LLC Analysis

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
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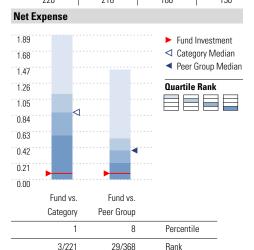
ESG Metrics

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

Growth of \$10,000







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

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

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



Vanguard Target Retirement 2060 Fund VTTSX

Quality High MidLow

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



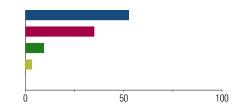
Style Breakdown

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

Duration

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

Asset Allocation as of 09-30-2022



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

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

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

Total Holdings 6

Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Target-Date 2065+ Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

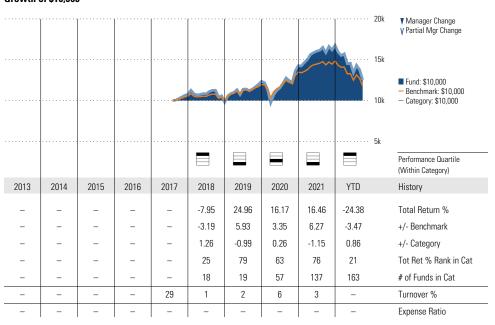
Morningstar Investment Management LLC Analysis

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

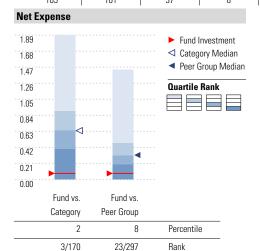
ESG Metrics

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

Growth of \$10,000







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

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

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



Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



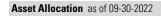
Style Breakdown

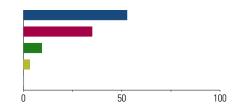
Weight %

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

Duration

>50 25-50 10-25 0-10







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

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

Total Holdings 6



Vanguard Target Retirement Income Fund VTINX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

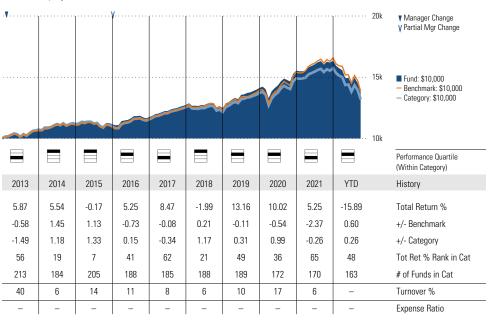
Morningstar Investment Management LLC Analysis

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

ESG Metrics

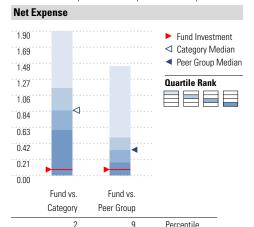
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000



Trailing Performance





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

Rank

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

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



Vanguard Target Retirement Income Fund VTINX

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

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

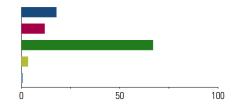
Lquity				iixeu				
19	29	26	Large					
6	9	5	Mid					
2	3	1	Small					
V. I. B. I. O I. I. I. I. I. I. I. I. I. I. I. I.								

Value Blend Growth



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

Asset Allocation as of 09-30-2022



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

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

Top 7 Holdings as of 09-30-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II ldx Inv	_	36.25	36.25	_	_
→ Vanguard Total Stock Mkt Idx Instl 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

