

AB High Income Z AGDZX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Matthew Sheridan since 10-2005
Gershon Distenfeld since 02-2008
Fahd Malik since 01-2021
Christian DiClementi since 10-2021
William Smith since 01-2022

Quantitative Screens

✗ **Performance:** The fund has finished in the High Yield Bond category's top three quartiles in 5 of the 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 16.93 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.53 is 41.11% lower than the High Yield Bond category average.

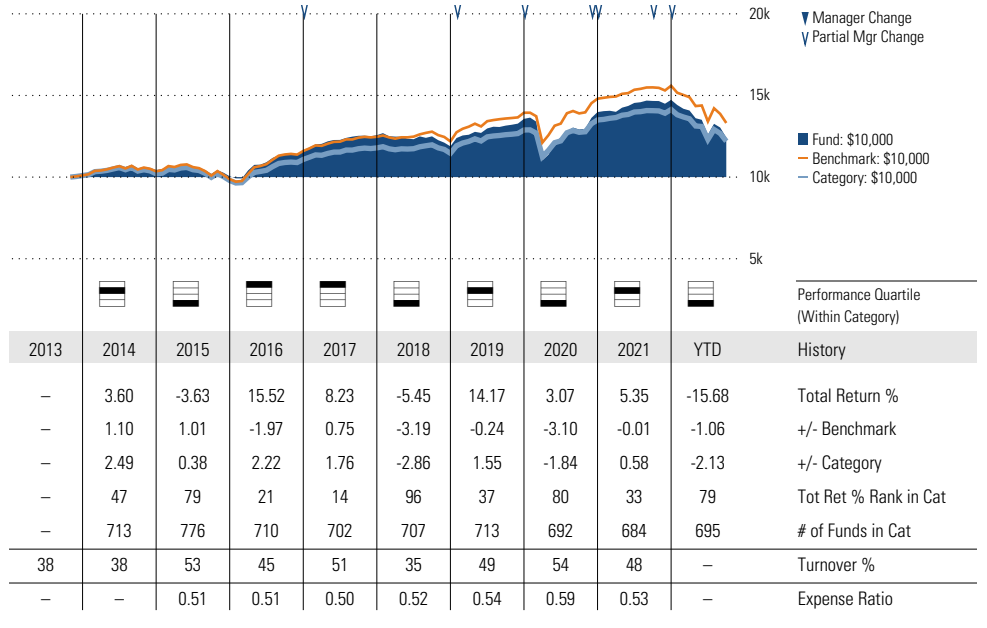
Morningstar Investment Management LLC Analysis

We are removing AB High Income from fiduciary coverage. We had placed the fund on watch two years ago due to poor performance along with the impending retirement of AB's former CIO, Doug Peebles. Performance has remained muted since we placed the fund on watch and the fund's flexible, risk-seeking approach does not give us any comfort in this already-volatile corner of the bond market.

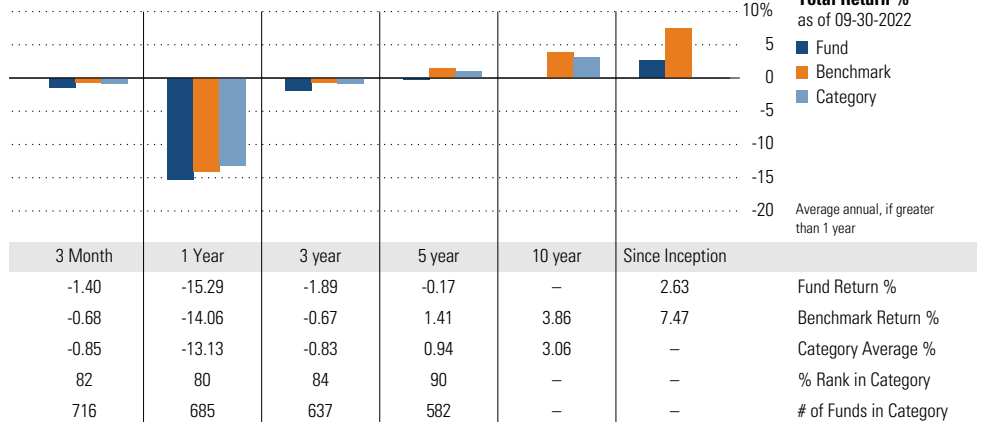
ESG Metrics

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

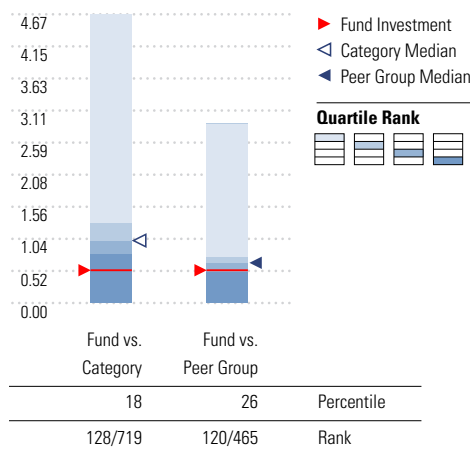
Growth of \$10,000



Trailing Performance



Net Expense



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	-0.85	-	-0.22
Beta	1.20	-	0.95
R-Squared	93.70	-	95.19
Standard Deviation	13.75	11.14	10.79
Sharpe Ratio	-0.11	-0.06	-0.07
Tracking Error	4.08	-	2.50
Information Ratio	-0.30	-	-0.16
Up Capture Ratio	108.23	-	91.62
Down Capture Ratio	117.08	-	93.77

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	-	-	3.71
Avg Eff Maturity	-	-	5.59

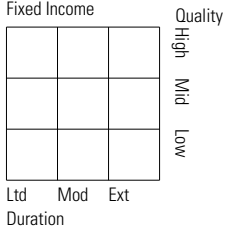
AB High Income Z AGDZX

Morningstar Category
High Yield Bond

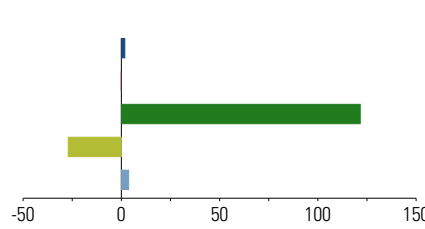
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 09-30-2022

Style Breakdown



Asset Allocation as of 09-30-2022

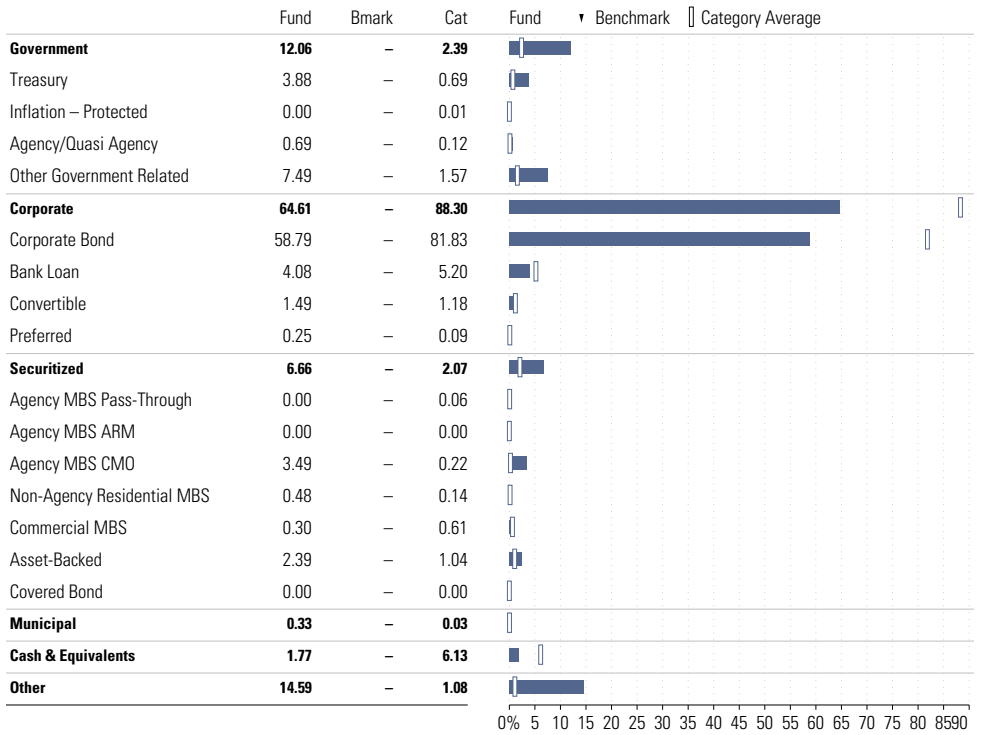


Asset Class	Net %	Cat%
US Stocks	1.75	0.89
Non-US Stocks	0.02	0.03
Bonds	121.55	91.71
Cash	-27.03	3.24
Other	3.71	4.13
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	4.88	-	1.75
AA	0.10	-	0.05
A	0.95	-	0.19
BBB	10.17	-	4.19
BB	36.58	-	35.65
B	28.37	-	37.64
Below B	10.71	-	18.17
Not Rated	8.24	-	2.36

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✳ Cash Offset	-	25.85	25.85	-
⊕ CDX-NAHYS38V1-5Y CDSS 634186 5% 20/06/2027	06-2027	9.24	35.09	-
⊕ 5 Year Treasury Note Future Dec 22	12-2022	8.34	43.43	-
⊖ EUR FWD VS USD 0% 29/09/2022 Sold	09-2022	2.55	45.98	-
⊖ EUR FWD VS USD 0% 29/09/2022 Purchased	09-2022	2.55	48.53	-
⊕ ITRAXX-XOVERS37V1-5Y CDSS 6333 5% 20/06/2027	06-2027	2.18	50.71	-
⊕ U.S. \$ CASH BALANCE 0%	-	2.08	52.79	-
⊖ United States Treasury Notes 2.375%	05-2029	1.21	53.99	-
⊖ United States Treasury Bonds 6.125%	11-2027	0.94	54.94	-
Sirius Xm Radio Inc 4%	07-2028	0.80	55.74	-

Total Holdings 1137

⊕ Increase ⊖ Decrease ✳ New to Portfolio

American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

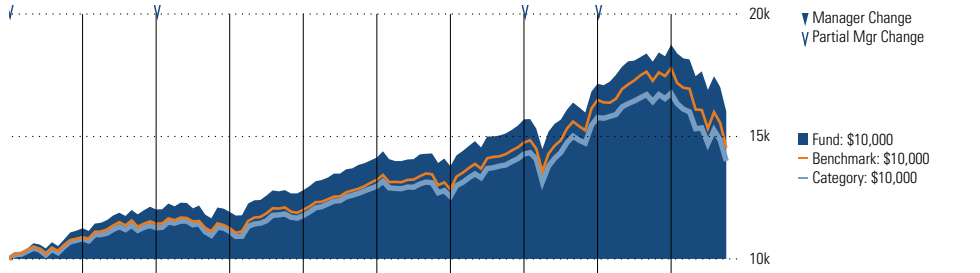
✔ **Performance:** The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 10.75 years.

✔ **Style:** The fund has landed in its primary style box — Large Value — 80 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.28 is 49.09% lower than the Target-Date 2000-2010 category average.

Growth of \$10,000



2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
12.55	6.79	-0.84	7.45	10.41	-2.49	13.88	9.25	9.32	-14.55	Total Return %
3.79	1.63	0.74	0.81	0.22	0.48	-1.05	-2.53	1.49	3.65	+/- Benchmark
4.25	2.69	0.34	1.59	0.26	0.76	0.02	-1.23	3.06	1.93	+/- Category
1	1	27	3	44	22	56	85	1	3	Tot Ret % Rank in Cat
177	123	140	134	131	140	143	121	122	128	# of Funds in Cat
18	17	19	14	5	8	5	-	20	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

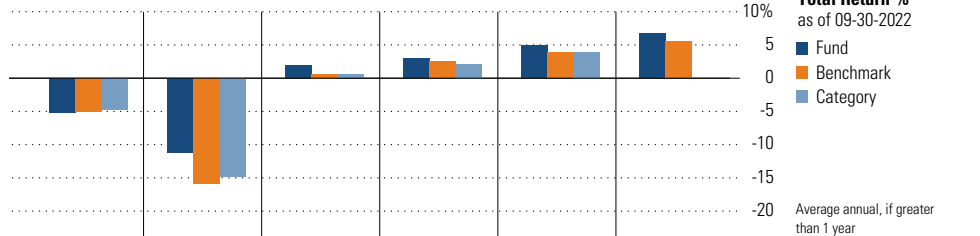
Morningstar Investment Management LLC Analysis

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

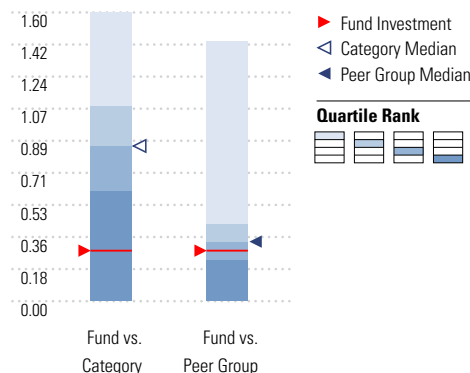
Metric	Rating	Updated
Sustainability Rating	2	08-31-2022

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-5.20	-11.26	1.95	2.98	4.95	6.76	Fund Return %
-5.10	-15.80	0.62	2.48	3.88	5.50	Benchmark Return %
-4.81	-14.75	0.51	2.15	3.94	-	Category Average %
90	1	1	1	1	-	% Rank in Category
128	128	113	82	50	-	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	Percentile Rank
18	34	24/128
		78/231

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	1.35	-	-0.14
Beta	0.87	-	0.89
R-Squared	96.85	-	97.02
Standard Deviation	8.90	10.05	9.05
Sharpe Ratio	0.19	0.05	0.02
Tracking Error	2.04	-	2.20
Information Ratio	0.65	-	-0.06
Up Capture Ratio	91.30	-	86.62
Down Capture Ratio	81.17	-	87.60

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	13.78	14.46	14.44
Price/Book Ratio	2.46	2.16	2.26
Avg Eff Duration	5.28	-	5.76

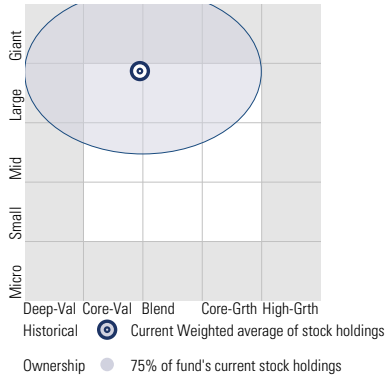
American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category
Target-Date 2000-2010

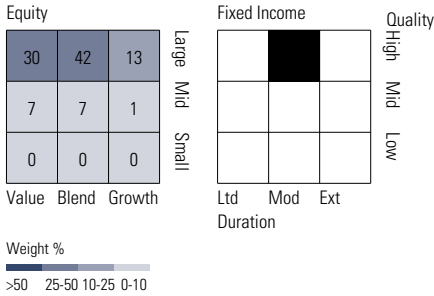
Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 09-30-2022

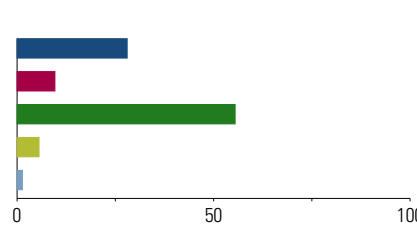
Morningstar Style Box™



Style Breakdown

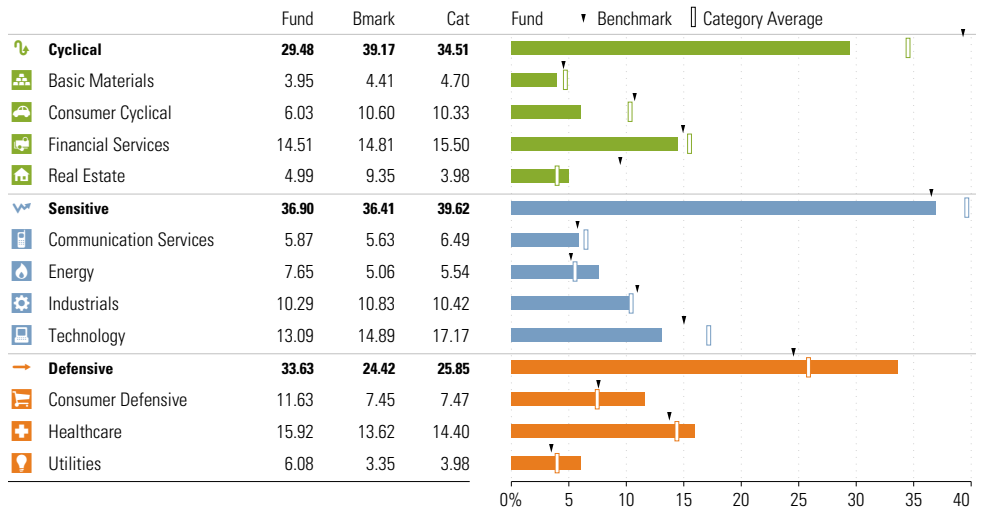


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	28.00	22.23
Non-US Stocks	9.62	12.79
Bonds	55.47	56.94
Cash	5.58	5.01
Other	1.34	3.04
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Income Fund of Amer R6	—	15.63	15.63	—	—
⊖ American Funds Interm Bd Fd of Amer R6	—	10.30	25.93	—	—
⊕ American Funds Bond Fund of Amer R6	—	9.72	35.65	—	—
⊕ American Funds Inflation Linked Bd R6	—	7.37	43.02	—	—
⊕ American Funds American Balanced R6	—	6.91	49.93	—	—
⊖ American Funds ST Bd Fd of Amer R6	—	6.83	56.76	—	—
⊖ American Funds Mortgage R6	—	6.64	63.39	—	—
⊕ American Funds Capital Income Bldr R6	—	6.43	69.82	—	—
⊕ American Funds American Mutual R6	—	5.40	75.23	—	—
⊕ American Funds Strategic Bond R-6	—	4.00	79.22	—	—

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

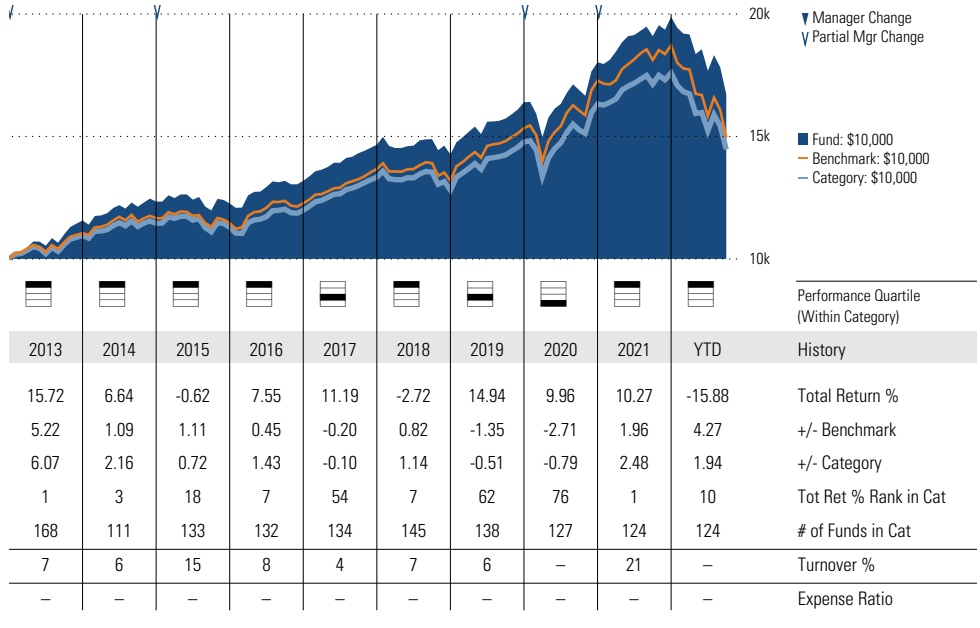
✔ **Performance:** The fund has finished in the Target-Date 2015 category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 10.75 years.

✔ **Style:** The fund has landed in its primary style box — Large Value — 70 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.29 is 50.85% lower than the Target-Date 2015 category average.

Growth of \$10,000



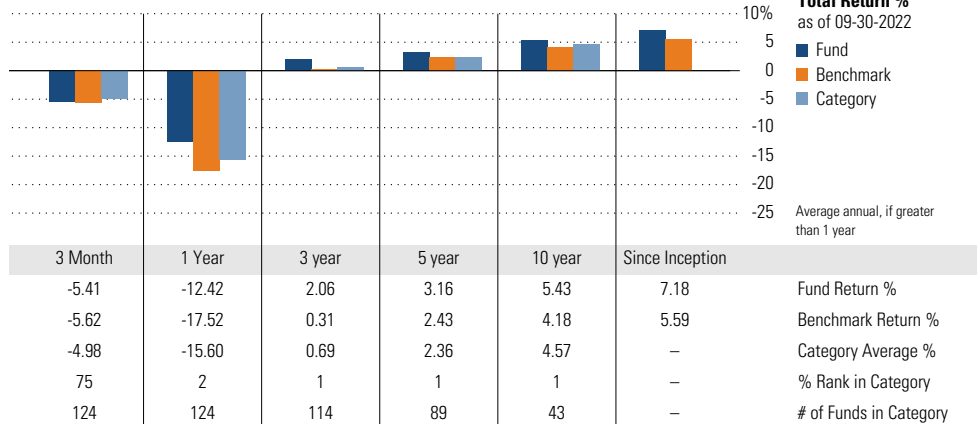
Morningstar Investment Management LLC Analysis

This fund fails our style screen but its positioning is consistent with its investment strategy and historical portfolios, so we don't think the failure is significant.

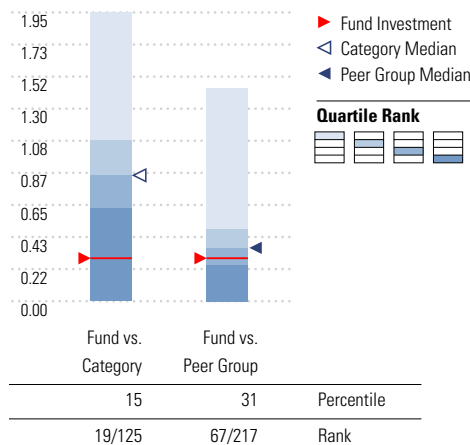
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022

Trailing Performance



Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	1.72	-	0.32
Beta	0.87	-	0.93
R-Squared	96.65	-	96.57
Standard Deviation	9.73	11.02	10.39
Sharpe Ratio	0.19	0.02	0.05
Tracking Error	2.30	-	2.15
Information Ratio	0.76	-	0.19
Up Capture Ratio	92.48	-	91.97
Down Capture Ratio	80.74	-	89.84

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	13.98	14.32	14.35
Price/Book Ratio	2.50	2.13	2.24
Avg Eff Duration	5.58	-	5.60

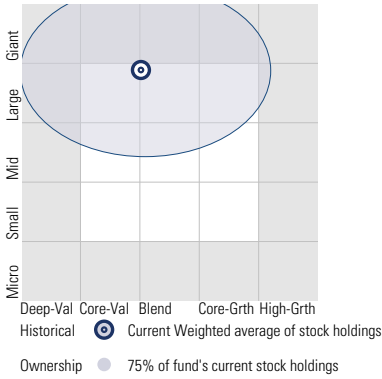
American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category
Target-Date 2015

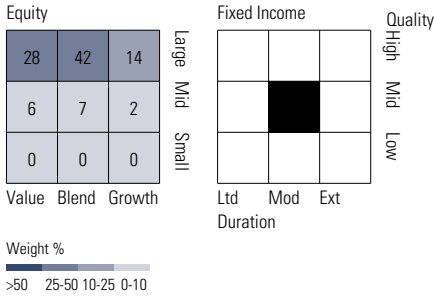
Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 09-30-2022

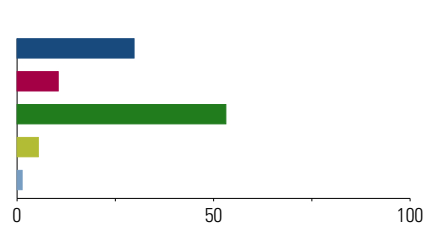
Morningstar Style Box™



Style Breakdown

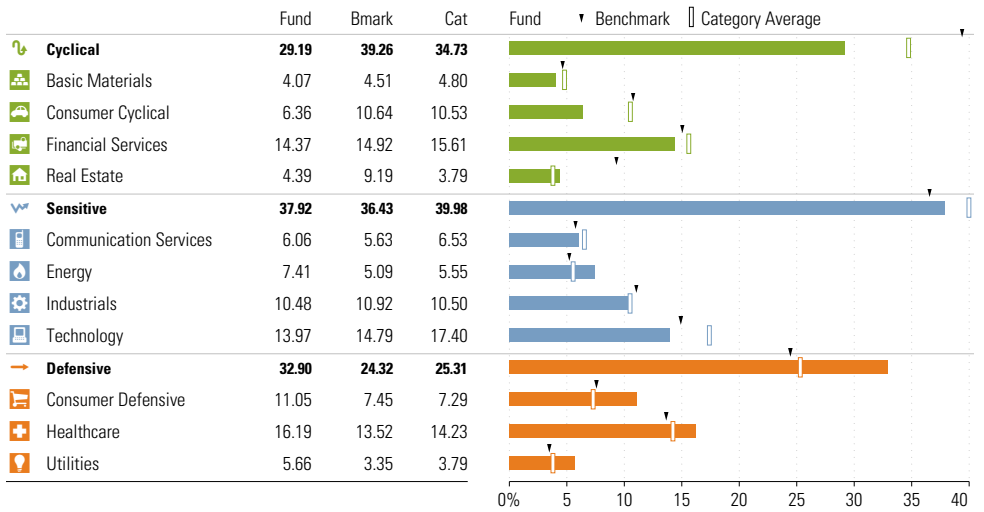


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	29.76	24.70
Non-US Stocks	10.46	14.37
Bonds	53.12	51.66
Cash	5.40	3.96
Other	1.28	5.32
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Income Fund of Amer R6	—	12.45	12.45	—	—
⊕ American Funds Bond Fund of Amer R6	—	8.67	21.12	—	—
⊕ American Funds Inflation Linked Bd R6	—	7.92	29.04	—	—
⊖ American Funds Interm Bd Fd of Amer R6	—	7.76	36.79	—	—
⊖ American Funds American Balanced R6	—	7.39	44.18	—	—
⊖ American Funds Mortgage R6	—	6.11	50.30	—	—
⊖ American Funds American Mutual R6	—	5.96	56.26	—	—
⊖ American Funds Capital Income Bldr R6	—	5.90	62.16	—	—
⊕ American Funds Capital World Gr&Inc R6	—	4.96	67.12	—	—
⊖ American Funds Washington Mutual R6	—	4.41	71.53	—	—

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

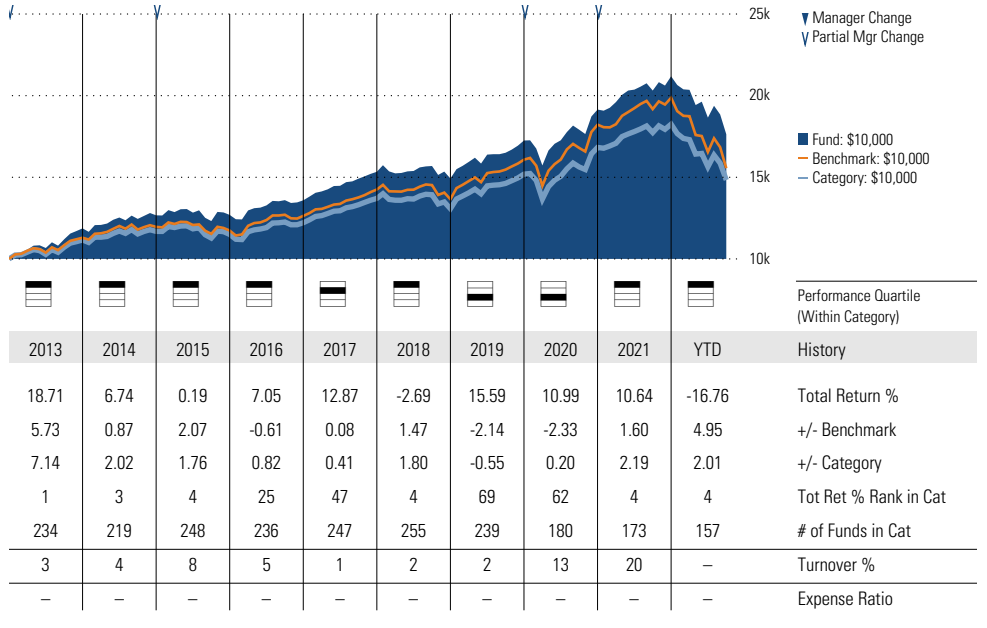
✔ **Performance:** The fund has finished in the Target-Date 2020 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 10.75 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 90 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.3 is 51.61% lower than the Target-Date 2020 category average.

Growth of \$10,000



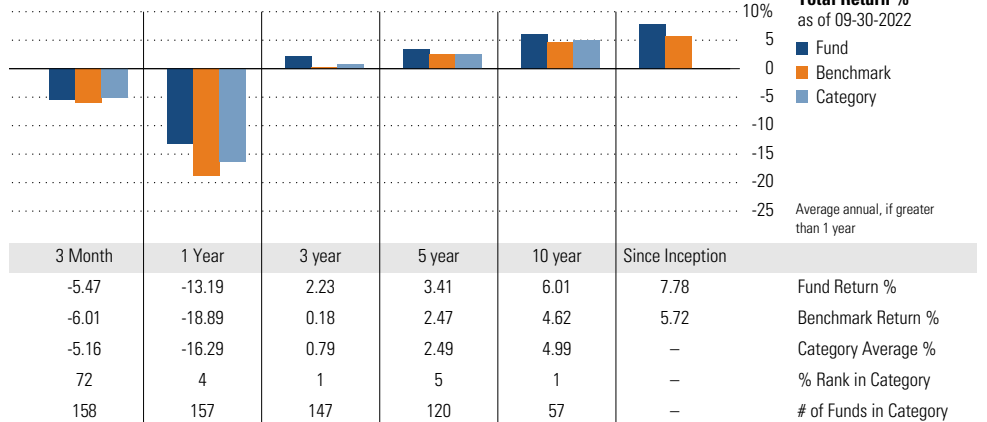
Morningstar Investment Management LLC Analysis

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.

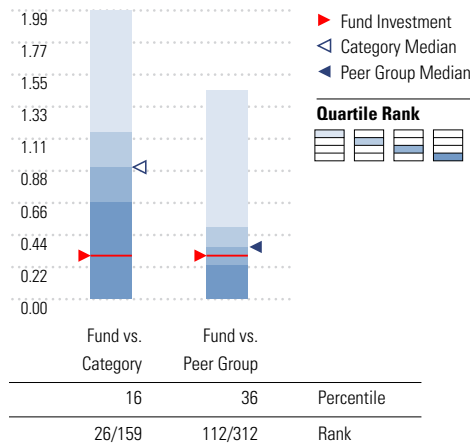
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022

Trailing Performance



Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	1.97	-	0.49
Beta	0.84	-	0.91
R-Squared	97.27	-	96.55
Standard Deviation	10.22	12.06	11.16
Sharpe Ratio	0.20	0.02	0.06
Tracking Error	2.60	-	2.40
Information Ratio	0.79	-	0.26
Up Capture Ratio	89.94	-	91.63
Down Capture Ratio	77.49	-	88.58

Portfolio Metrics

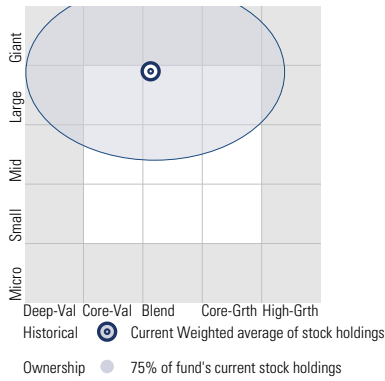
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	14.23	14.18	14.40
Price/Book Ratio	2.56	2.10	2.20
Avg Eff Duration	5.86	-	5.74

American Funds 2020 Trgt Date Retire R6 RRCTX

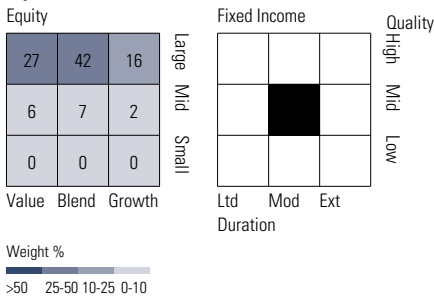
Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

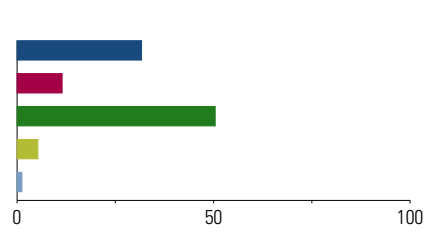
Style Analysis as of 09-30-2022
Morningstar Style Box™



Style Breakdown

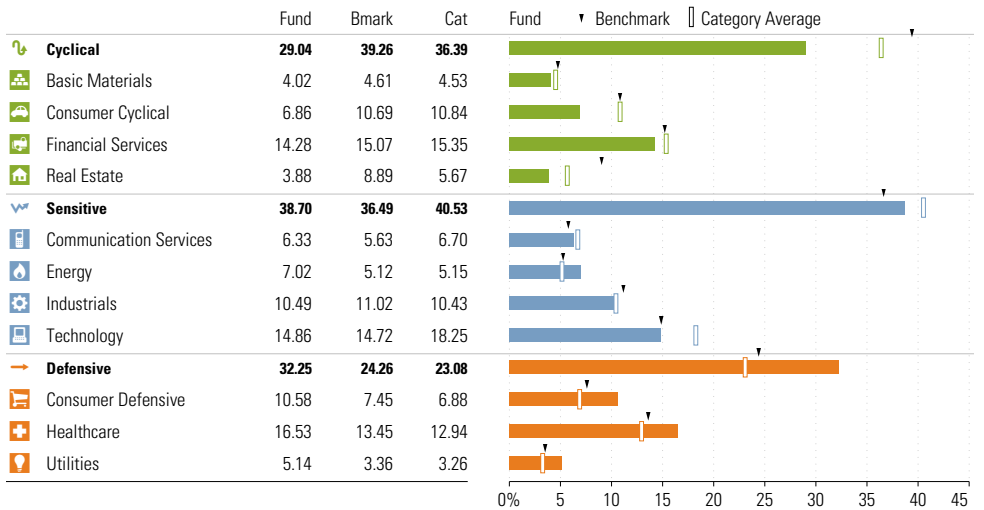


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	31.67	25.18
Non-US Stocks	11.45	14.05
Bonds	50.40	49.67
Cash	5.28	2.84
Other	1.21	8.25
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Income Fund of Amer R6	—	10.11	10.11	—	—
⊖ American Funds Bond Fund of Amer R6	—	8.15	18.26	—	—
⊕ American Funds Inflation Linked Bd R6	—	7.97	26.23	—	—
⊖ American Funds American Balanced R6	—	7.95	34.18	—	—
⊖ American Funds Interm Bd Fd of Amer R6	—	6.15	40.33	—	—
⊖ American Funds Mortgage R6	—	6.13	46.46	—	—
⊖ American Funds American Mutual R6	—	5.93	52.40	—	—
⊕ American Funds Capital Income Bldr R6	—	5.48	57.88	—	—
⊕ American Funds Capital World Gr&Inc R6	—	5.38	63.26	—	—
⊖ American Funds US Government Sec R6	—	5.11	68.37	—	—

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

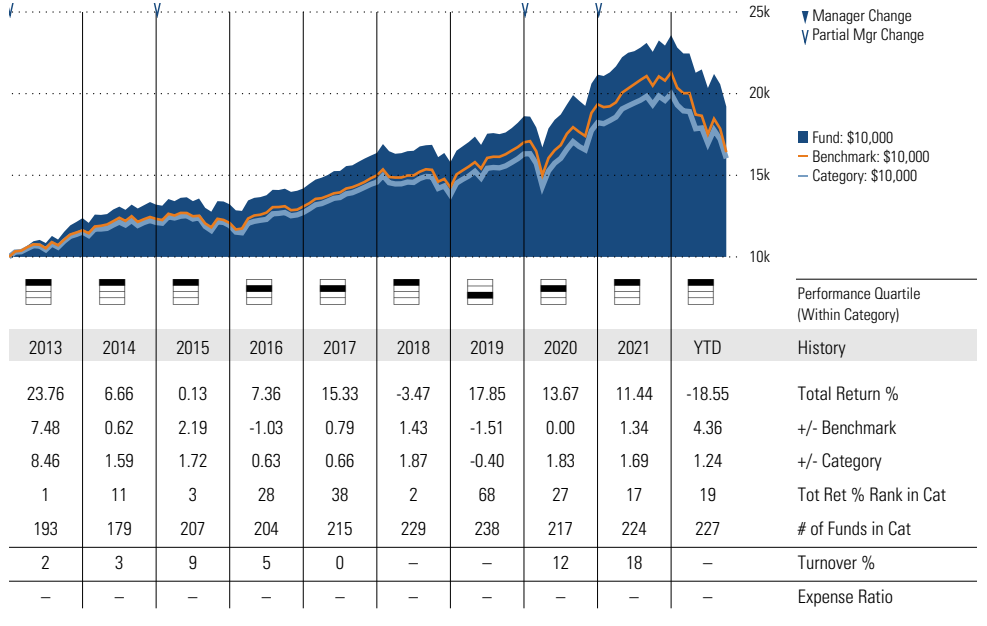
✔ **Performance:** The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 10.75 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 0.31 is 53.73% lower than the Target-Date 2025 category average.

Growth of \$10,000



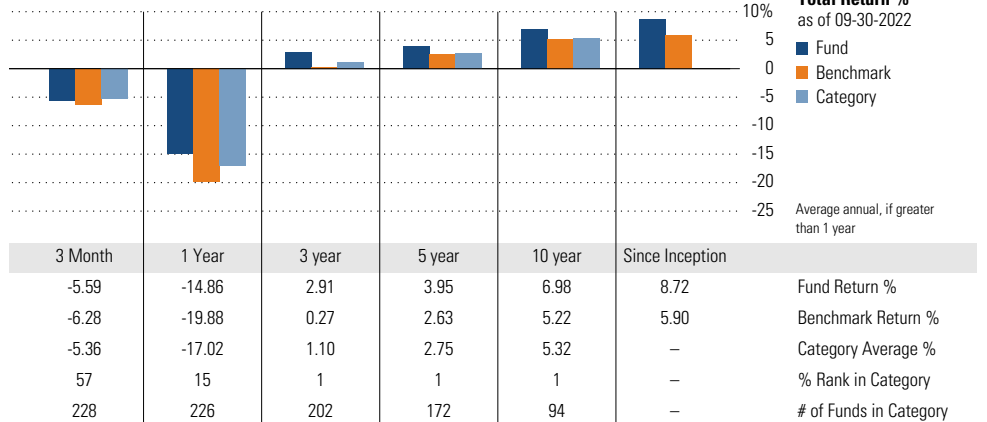
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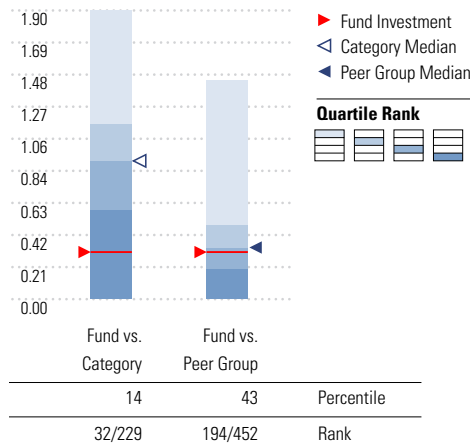
ESG Metrics

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

Trailing Performance



Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	2.55	-	0.75
Beta	0.86	-	0.91
R-Squared	97.82	-	97.24
Standard Deviation	11.55	13.21	12.18
Sharpe Ratio	0.25	0.04	0.09
Tracking Error	2.47	-	2.51
Information Ratio	1.07	-	0.39
Up Capture Ratio	96.83	-	93.65
Down Capture Ratio	82.17	-	89.36

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	14.68	14.04	14.57
Price/Book Ratio	2.65	2.08	2.25
Avg Eff Duration	5.92	-	6.68

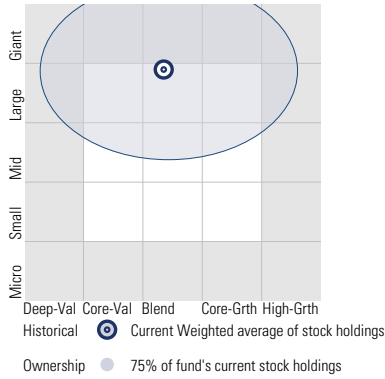
American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category
Target-Date 2025

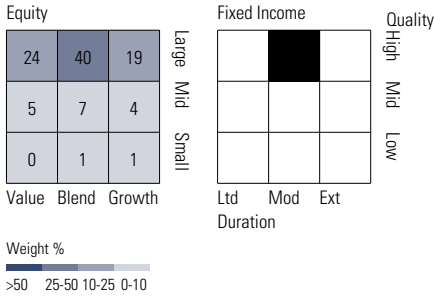
Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 09-30-2022

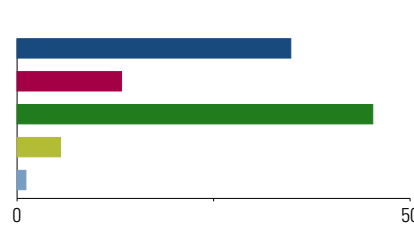
Morningstar Style Box™



Style Breakdown

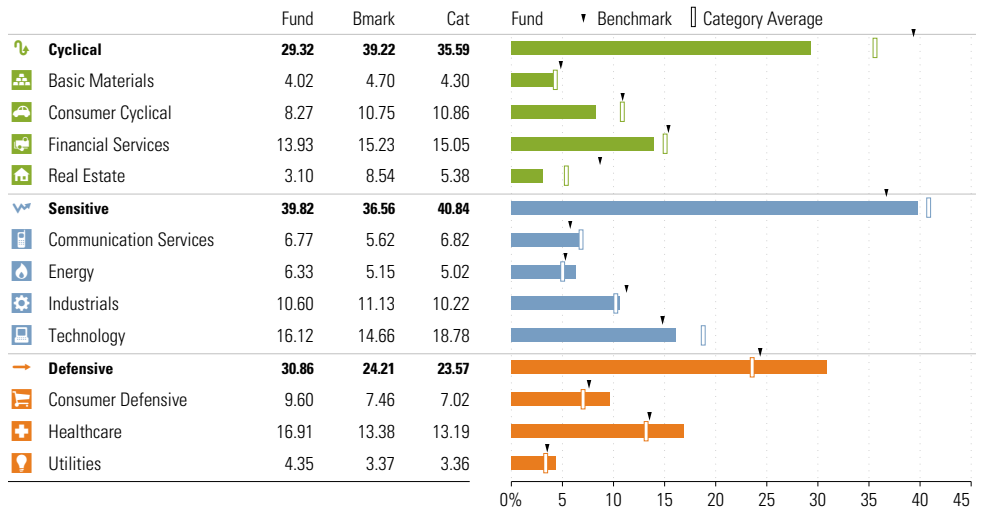


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	34.82	31.08
Non-US Stocks	13.29	15.10
Bonds	45.25	38.70
Cash	5.52	3.36
Other	1.12	11.77
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds American Balanced R6	-	7.95	7.95	-	-
⊕ American Funds Bond Fund of Amer R6	-	7.71	15.65	-	-
⊕ American Funds Inflation Linked Bd R6	-	7.10	22.75	-	-
⊕ American Funds Capital World Gr&Inc R6	-	6.39	29.14	-	-
⊖ American Funds American Mutual R6	-	6.39	35.53	-	-
⊕ American Funds Income Fund of Amer R6	-	6.18	41.70	-	-
⊖ American Funds Interm Bd Fd of Amer R6	-	5.70	47.40	-	-
⊖ American Funds Mortgage R6	-	5.68	53.09	-	-
⊖ American Funds US Government Sec R6	-	5.12	58.21	-	-
⊖ American Funds Washington Mutual R6	-	4.94	63.14	-	-

Total Holdings 25

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

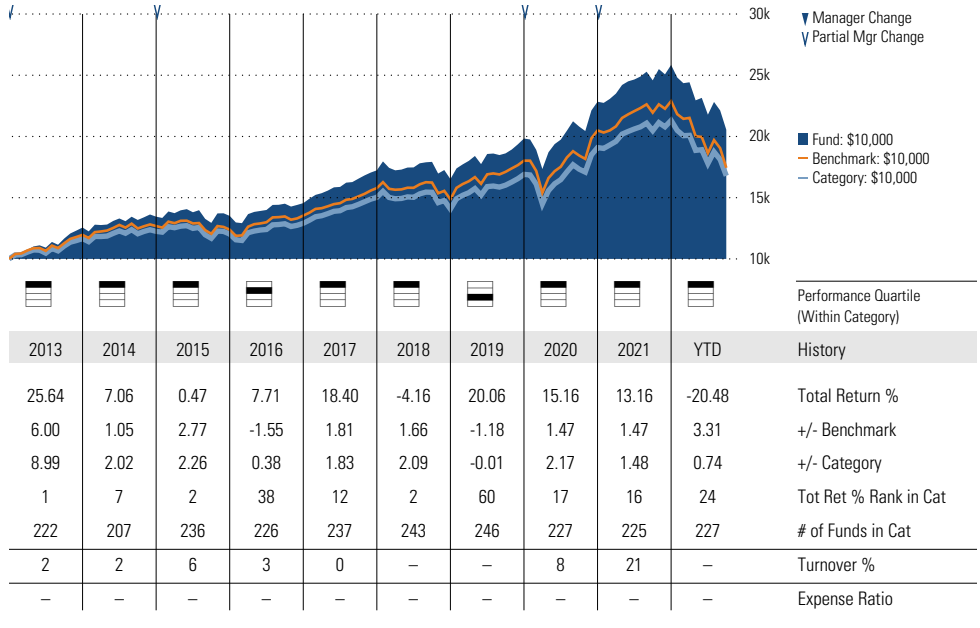
✔ **Performance:** The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 10.75 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 0.33 is 51.47% lower than the Target-Date 2030 category average.

Growth of \$10,000



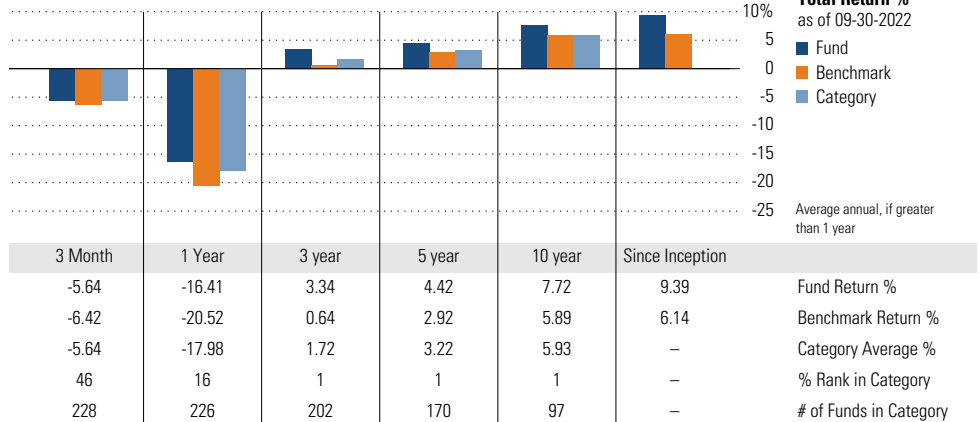
Morningstar Investment Management LLC Analysis

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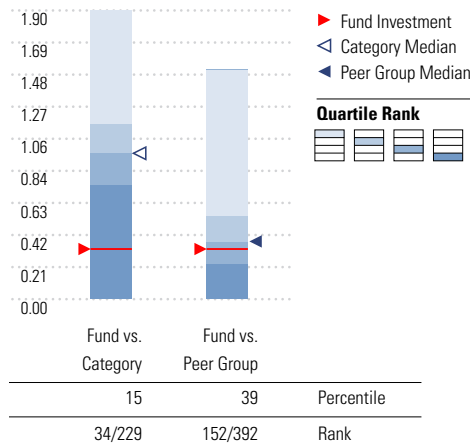
ESG Metrics

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

Trailing Performance



Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	2.63	-	1.01
Beta	0.90	-	0.94
R-Squared	98.44	-	98.16
Standard Deviation	13.31	14.65	13.83
Sharpe Ratio	0.26	0.07	0.14
Tracking Error	2.20	-	2.26
Information Ratio	1.23	-	0.53
Up Capture Ratio	100.54	-	97.46
Down Capture Ratio	86.99	-	92.27

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.05	13.89	14.73
Price/Book Ratio	2.73	2.05	2.30
Avg Eff Duration	6.05	-	6.88

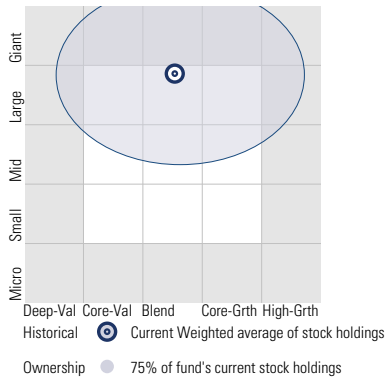
American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category
Target-Date 2030

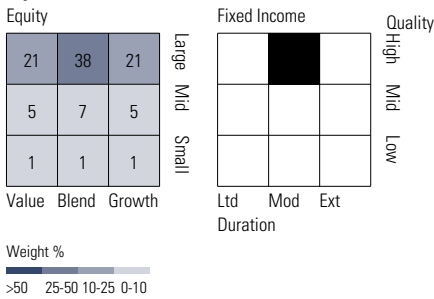
Morningstar Index
Morningstar Lifetime Mod 2030 TR
USD

Style Analysis as of 09-30-2022

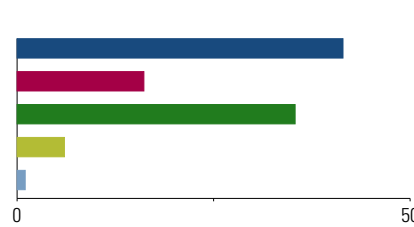
Morningstar Style Box™



Style Breakdown

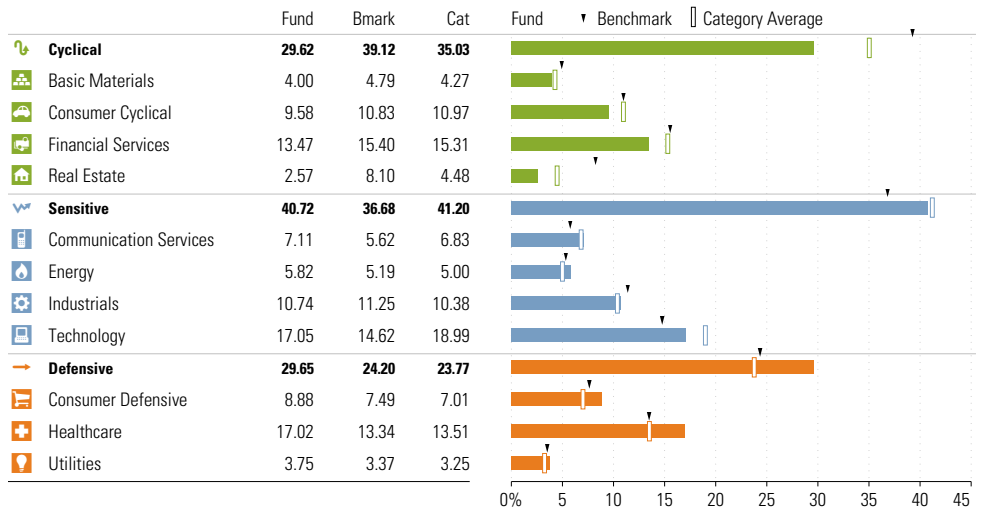


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	41.46	38.85
Non-US Stocks	16.13	18.16
Bonds	35.37	30.40
Cash	6.02	2.22
Other	1.03	10.37
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	-	7.97	7.97	-	-
⊕ American Funds Capital World Gr&Inc R6	-	6.94	14.91	-	-
⊖ American Funds American Mutual R6	-	6.94	21.85	-	-
⊕ American Funds AMCAP R6	-	5.94	27.79	-	-
⊕ American Funds Inflation Linked Bd R6	-	5.58	33.37	-	-
⊖ American Funds Mortgage R6	-	5.15	38.52	-	-
⊖ American Funds US Government Sec R6	-	5.15	43.67	-	-
⊕ American Funds Global Balanced R6	-	4.98	48.65	-	-
⊖ American Funds Washington Mutual R6	-	4.94	53.59	-	-
⊖ American Funds Growth Fund of Amer R6	-	4.84	58.42	-	-

Total Holdings 24

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

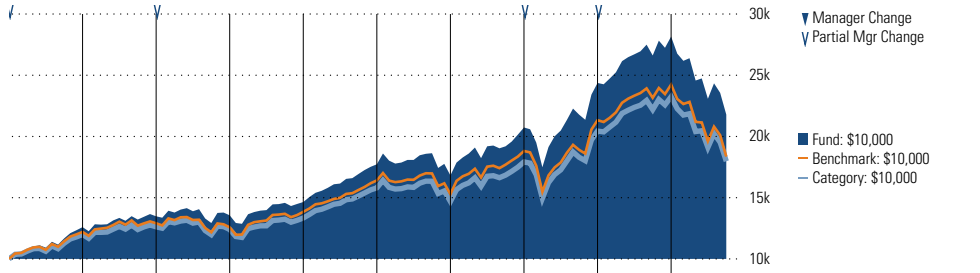
✔ **Performance:** The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 10.75 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 0.35 is 50% lower than the Target-Date 2035 category average.

Growth of \$10,000



2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
25.97	7.02	0.59	8.00	21.04	-5.14	23.29	17.55	15.54	-22.63	Total Return %
3.94	1.22	3.17	-2.07	2.52	1.68	0.25	4.17	1.91	1.64	+/- Benchmark
5.97	1.78	2.35	0.43	2.61	1.90	1.25	3.51	1.78	0.03	+/- Category
1	11	1	41	3	6	21	5	11	37	Tot Ret % Rank in Cat
187	173	201	199	210	224	235	210	217	220	# of Funds in Cat
2	1	5	3	0	-	-	9	17	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

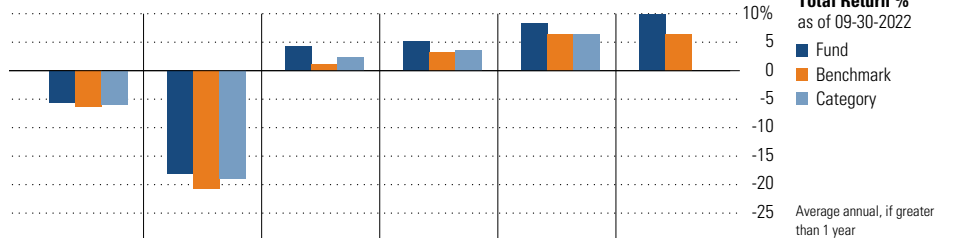
Morningstar Investment Management LLC Analysis

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ESG Metrics

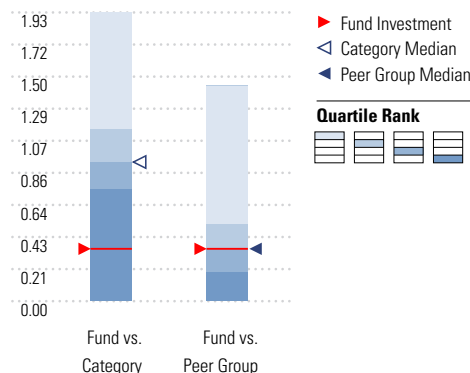
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-5.60	-18.15	4.31	5.17	8.36	9.87	Fund Return %
-6.42	-20.74	1.22	3.27	6.46	6.36	Benchmark Return %
-5.91	-18.96	2.31	3.62	6.47	-	Category Average %
27	18	1	1	1	-	% Rank in Category
221	219	195	169	91	-	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	Percentile Rank
16	50	
35/222	224/448	

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	3.01	-	1.12
Beta	0.96	-	0.96
R-Squared	98.74	-	98.55
Standard Deviation	15.66	16.24	15.63
Sharpe Ratio	0.30	0.12	0.18
Tracking Error	1.89	-	2.15
Information Ratio	1.64	-	0.61
Up Capture Ratio	106.25	-	99.42
Down Capture Ratio	92.51	-	94.36

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	15.27	13.74	14.52
Price/Book Ratio	2.77	2.03	2.26
Avg Eff Duration	6.12	-	7.30

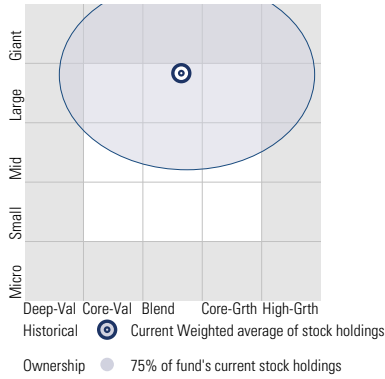
American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category
Target-Date 2035

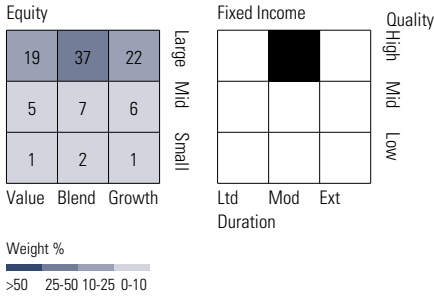
Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 09-30-2022

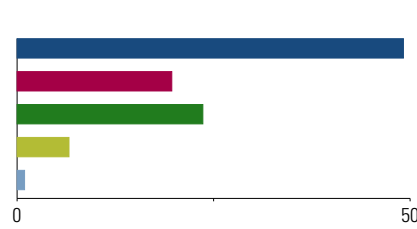
Morningstar Style Box™



Style Breakdown

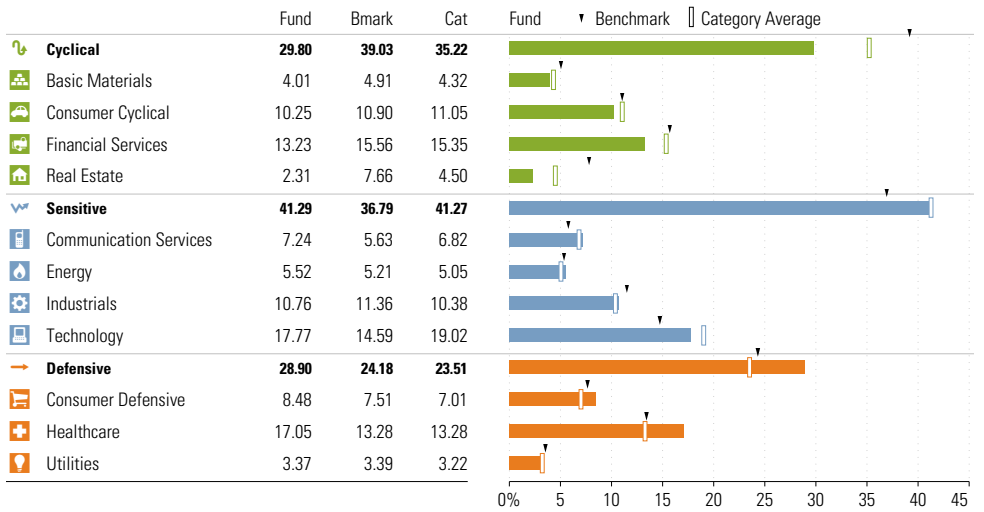


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	49.15	44.34
Non-US Stocks	19.68	22.05
Bonds	23.63	20.13
Cash	6.60	2.49
Other	0.95	10.99
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	—	7.99	7.99	—	—
⊕ American Funds Capital World Gr&Inc R6	—	6.96	14.95	—	—
⊖ American Funds American Mutual R6	—	6.95	21.90	—	—
⊕ American Funds Fundamental Invs R6	—	6.40	28.30	—	—
⊕ American Funds Growth Fund of Amer R6	—	6.39	34.69	—	—
⊕ American Funds AMCAP R6	—	6.39	41.08	—	—
⊖ American Funds Washington Mutual R6	—	5.40	46.48	—	—
⊖ American Funds US Government Sec R6	—	5.23	51.71	—	—
⊕ American Funds Global Balanced R6	—	4.99	56.70	—	—
⊕ American Funds SMALLCAP World R6	—	4.88	61.58	—	—

Total Holdings 25

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

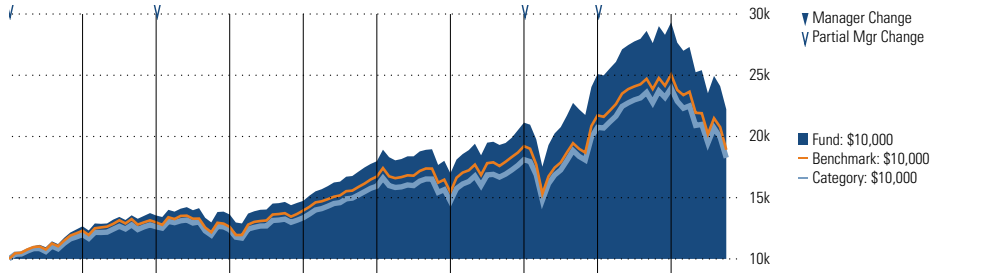
✔ **Performance:** The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 10.75 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 90 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.36 is 48.57% lower than the Target-Date 2040 category average.

Growth of \$10,000



2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
26.66	6.96	0.58	8.17	21.98	-5.52	24.40	18.77	16.83	-24.23	Total Return %
3.61	1.45	3.41	-2.44	2.11	2.13	0.05	5.68	1.48	0.31	+/- Benchmark
6.69	1.71	2.57	0.22	2.46	2.22	1.21	4.21	1.36	-0.47	+/- Category
1	15	1	39	6	4	28	4	16	49	Tot Ret % Rank in Cat
223	207	236	226	237	243	246	221	219	222	# of Funds in Cat
2	1	5	2	0	-	-	5	17	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

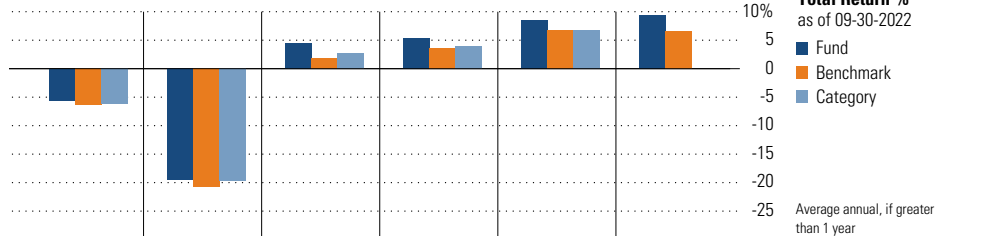
Morningstar Investment Management LLC Analysis

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ESG Metrics

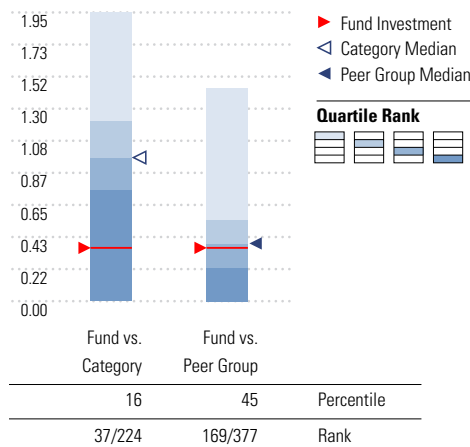
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-5.59	-19.58	4.50	5.34	8.57	9.42	Fund Return %
-6.38	-20.78	1.78	3.56	6.79	6.52	Benchmark Return %
-6.20	-19.66	2.74	3.87	6.84	-	Category Average %
20	38	1	1	1	-	% Rank in Category
223	220	196	170	97	-	# of Funds in Category

Net Expense



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	2.66	-	0.99
Beta	0.96	-	0.96
R-Squared	98.54	-	98.62
Standard Deviation	16.99	17.64	16.98
Sharpe Ratio	0.30	0.15	0.21
Tracking Error	2.19	-	2.22
Information Ratio	1.24	-	0.52
Up Capture Ratio	104.74	-	99.30
Down Capture Ratio	93.65	-	95.19

Portfolio Metrics

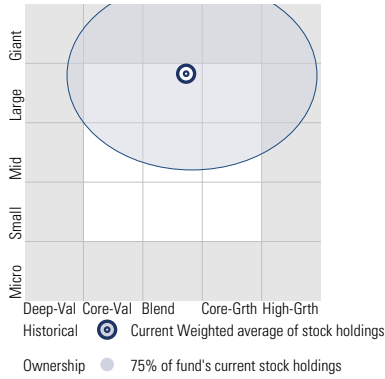
	Fund	Bmark	Cat
Price/Earnings Ratio	15.45	13.60	14.46
Price/Book Ratio	2.81	2.01	2.23
Avg Eff Duration	6.27	-	7.75

American Funds 2040 Trgt Date Retire R6 RFGTX

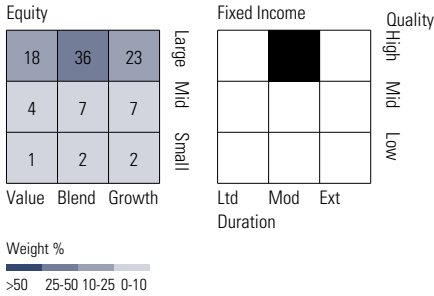
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

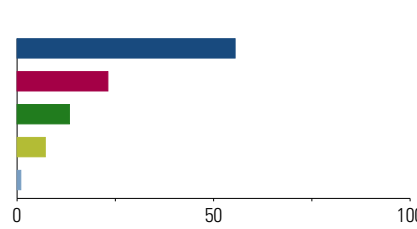
Style Analysis as of 09-30-2022
Morningstar Style Box™



Style Breakdown

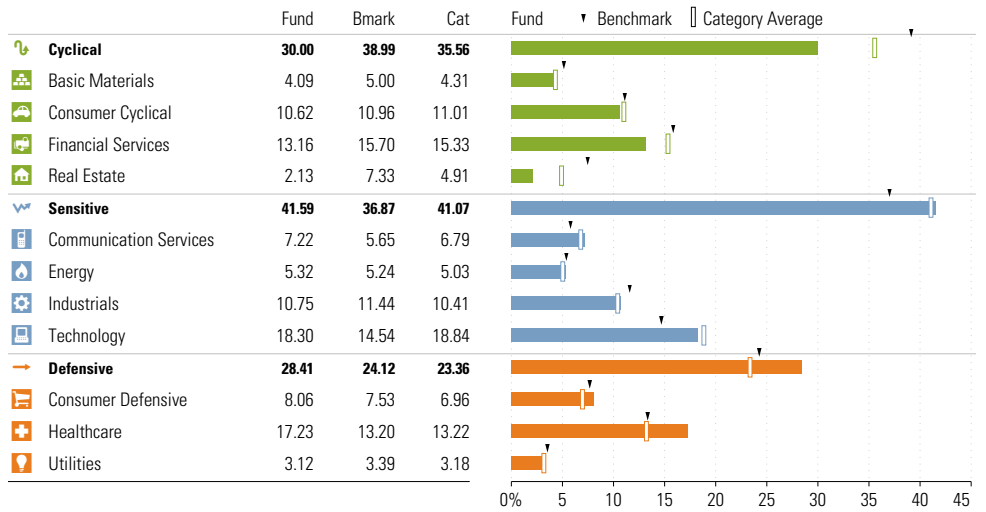


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	55.47	50.48
Non-US Stocks	23.10	25.79
Bonds	13.31	12.64
Cash	7.17	1.94
Other	0.94	9.14
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	—	8.04	8.04	—	—
⊕ American Funds Capital World Gr&Inc R6	—	7.43	15.47	—	—
⊕ American Funds Fundamental Invs R6	—	7.41	22.88	—	—
⊖ American Funds American Mutual R6	—	6.97	29.86	—	—
⊕ American Funds Growth Fund of Amer R6	—	6.96	36.82	—	—
⊕ American Funds AMCAP R6	—	6.96	43.78	—	—
⊕ American Funds New Perspective R6	—	6.96	50.73	—	—
⊕ American Funds SMALLCAP World R6	—	6.46	57.20	—	—
⊖ American Funds Washington Mutual R6	—	6.41	63.61	—	—
⊖ American Funds US Government Sec R6	—	5.28	68.89	—	—

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

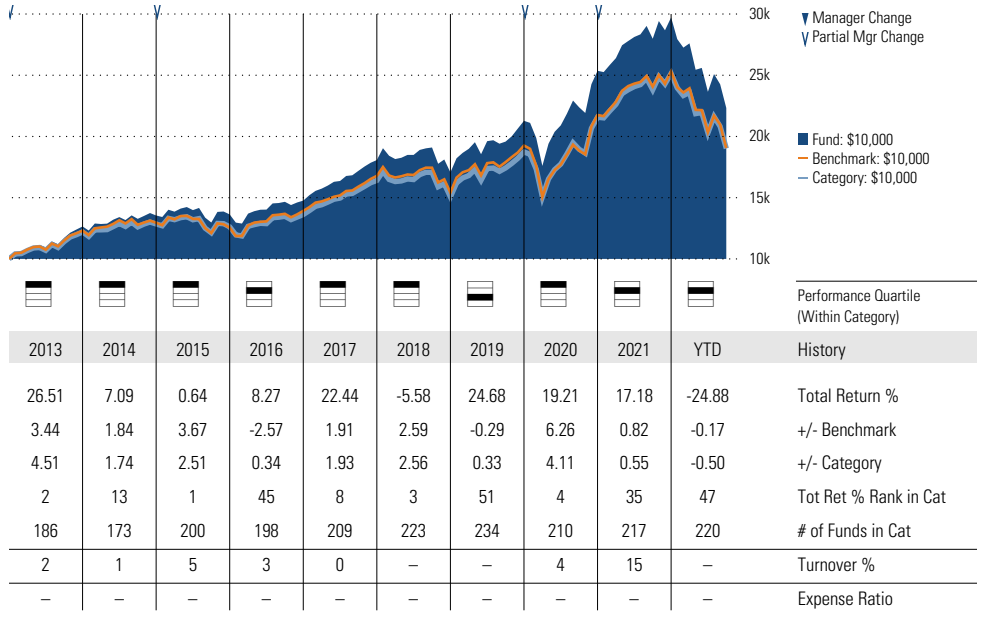
✔ **Performance:** The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 10.75 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 80 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.37 is 47.14% lower than the Target-Date 2045 category average.

Growth of \$10,000



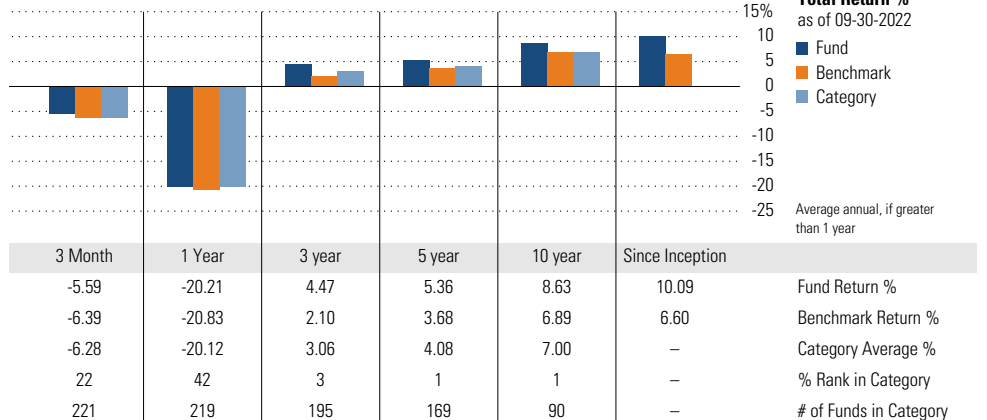
Morningstar Investment Management LLC Analysis

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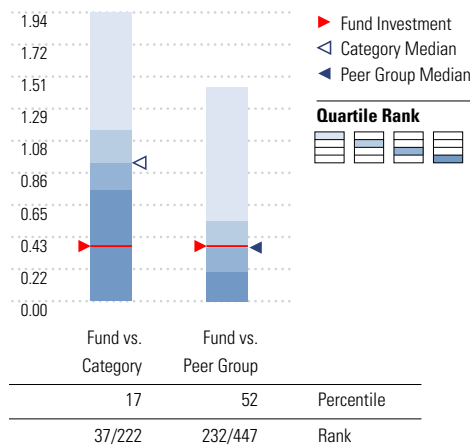
ESG Metrics

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

Trailing Performance



Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	2.35	-	0.94
Beta	0.93	-	0.96
R-Squared	98.13	-	98.56
Standard Deviation	17.38	18.49	17.85
Sharpe Ratio	0.30	0.17	0.22
Tracking Error	2.70	-	2.27
Information Ratio	0.88	-	0.46
Up Capture Ratio	101.57	-	99.60
Down Capture Ratio	92.25	-	95.92

Portfolio Metrics

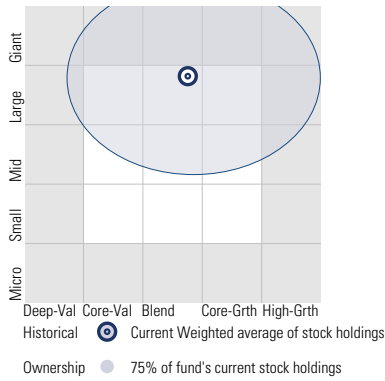
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.53	13.48	14.46
Price/Book Ratio	2.83	1.98	2.22
Avg Eff Duration	6.52	-	8.50

American Funds 2045 Trgt Date Retire R6 RFHTX

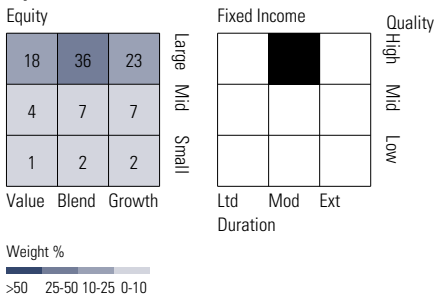
Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

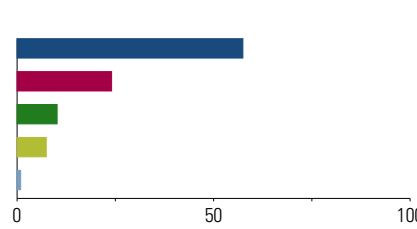
Style Analysis as of 09-30-2022
Morningstar Style Box™



Style Breakdown

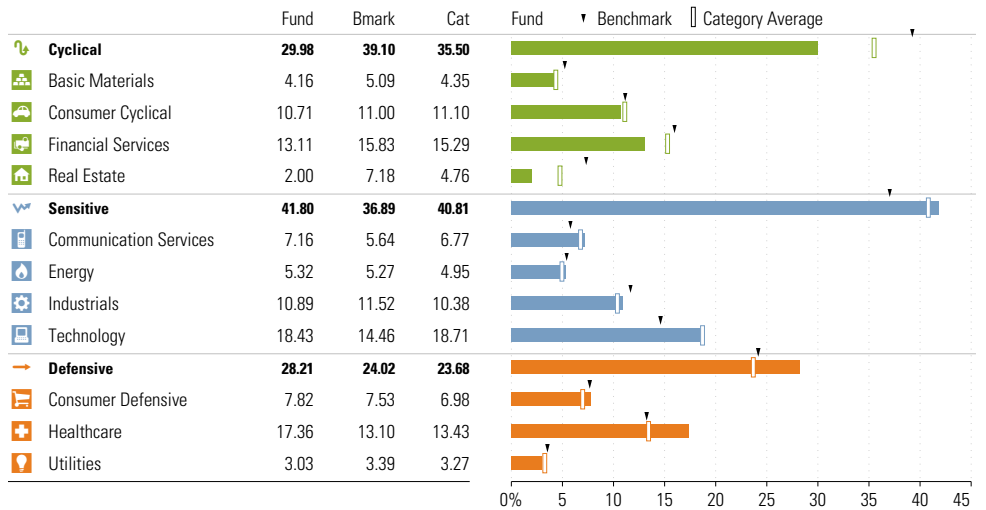


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	57.45	53.41
Non-US Stocks	24.05	27.82
Bonds	10.18	7.20
Cash	7.41	2.06
Other	0.91	9.50
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	–	7.86	7.86	–	–
⊕ American Funds Washington Mutual R6	–	7.81	15.67	–	–
⊕ American Funds Fundamental Invs R6	–	7.61	23.28	–	–
⊕ American Funds Capital World Gr&Inc R6	–	7.61	30.89	–	–
⊕ American Funds American Balanced R6	–	7.61	38.50	–	–
⊕ American Funds SMALLCAP World R6	–	7.47	45.97	–	–
⊕ American Funds American Mutual R6	–	7.42	53.39	–	–
⊕ American Funds Growth Fund of Amer R6	–	6.96	60.35	–	–
⊕ American Funds AMCAP R6	–	6.96	67.31	–	–
⊕ American Funds US Government Sec R6	–	5.27	72.58	–	–

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

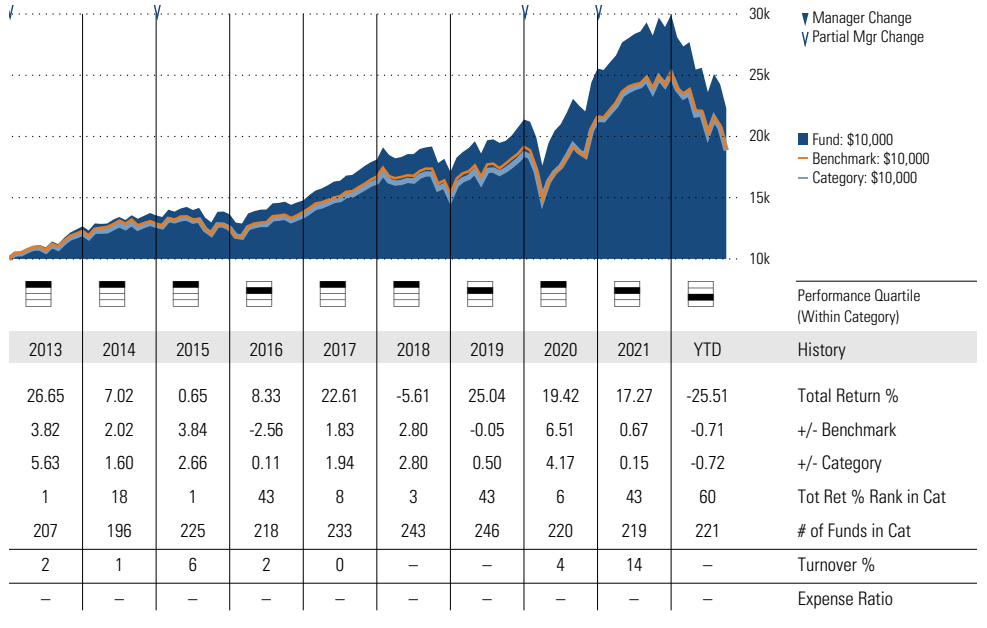
✔ **Performance:** The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 10.75 years.

✘ **Style:** The fund has landed in its primary style box — Large Blend — 60 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.37 is 47.89% lower than the Target-Date 2050 category average.

Growth of \$10,000



Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

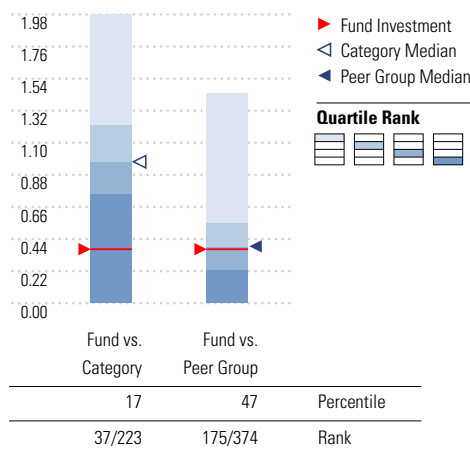
ESG Metrics

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

Trailing Performance



Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	2.16	-	0.88
Beta	0.93	-	0.96
R-Squared	97.75	-	98.48
Standard Deviation	17.69	18.81	18.21
Sharpe Ratio	0.29	0.17	0.22
Tracking Error	2.96	-	2.30
Information Ratio	0.73	-	0.40
Up Capture Ratio	101.47	-	99.91
Down Capture Ratio	93.09	-	96.52

Portfolio Metrics

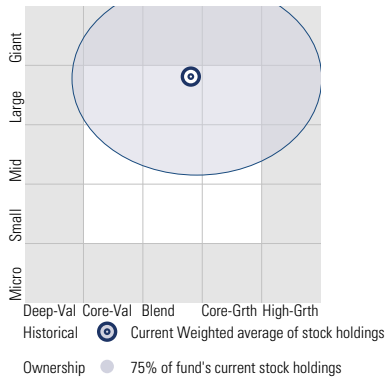
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.62	13.38	14.44
Price/Book Ratio	2.85	1.96	2.21
Avg Eff Duration	6.58	-	8.14

American Funds 2050 Trgt Date Retire R6 RFITX

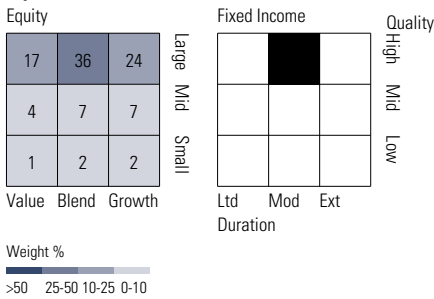
Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

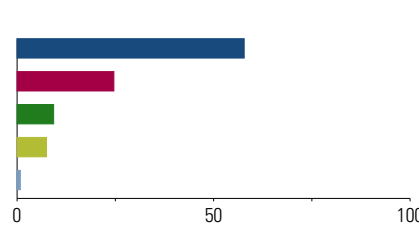
Style Analysis as of 09-30-2022
Morningstar Style Box™



Style Breakdown

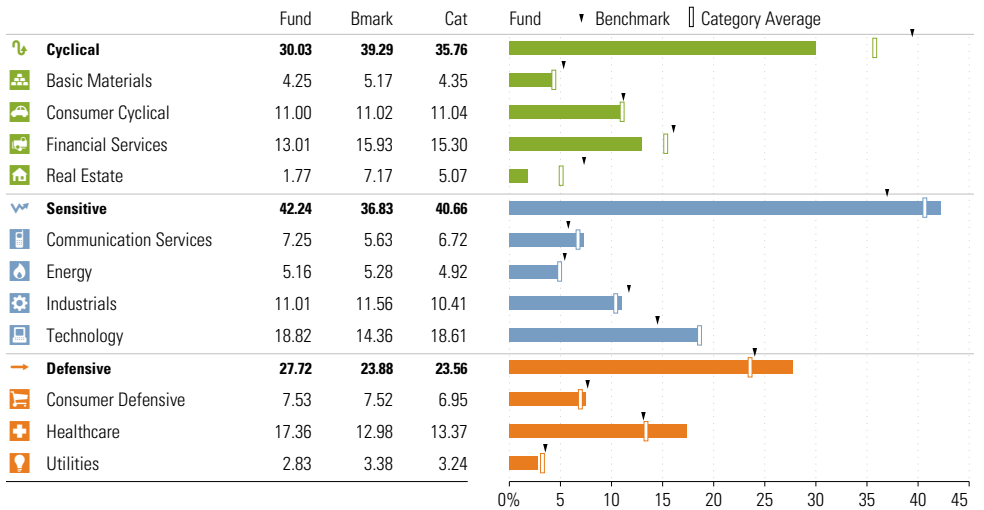


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	57.78	55.67
Non-US Stocks	24.62	28.97
Bonds	9.30	4.93
Cash	7.48	2.07
Other	0.82	8.36
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	—	8.96	8.96	—	—
⊕ American Funds SMALLCAP World R6	—	8.48	17.44	—	—
⊕ American Funds Capital World Gr&Inc R6	—	8.27	25.71	—	—
⊕ American Funds Fundamental Invs R6	—	8.27	33.98	—	—
⊕ American Funds Washington Mutual R6	—	8.14	42.12	—	—
⊕ American Funds Growth Fund of Amer R6	—	6.96	49.07	—	—
⊕ American Funds AMCAP R6	—	6.96	56.03	—	—
⊕ American Funds American Mutual R6	—	6.80	62.84	—	—
⊕ American Funds American Balanced R6	—	6.59	69.42	—	—
⊕ American Funds Global Balanced R6	—	5.49	74.91	—	—

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

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 10.75 years.

✘ **Style:** The fund has landed in its primary style box — Large Growth — 60 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 46.48% lower than the Target-Date 2055 category average.

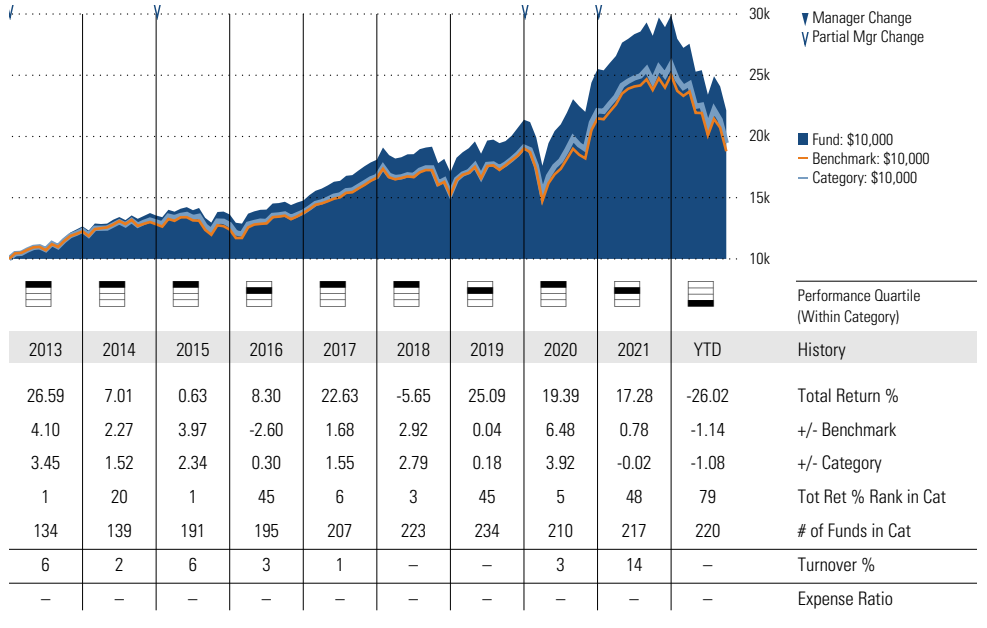
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

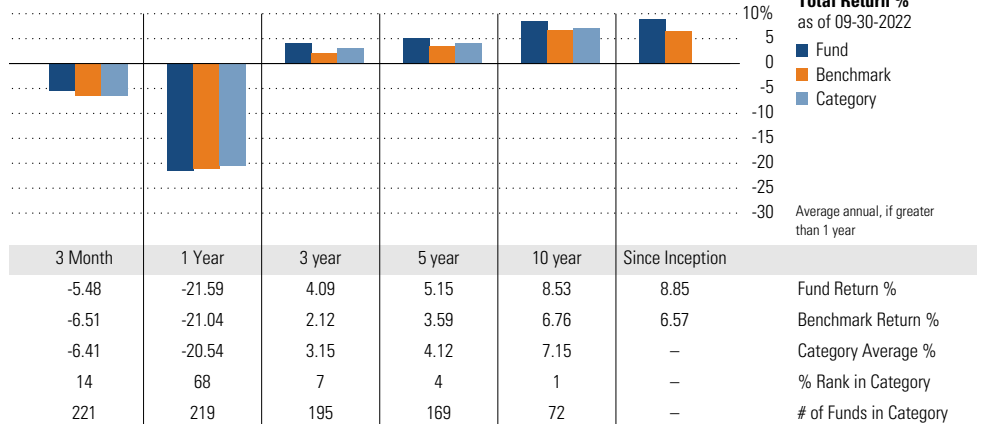
ESG Metrics

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

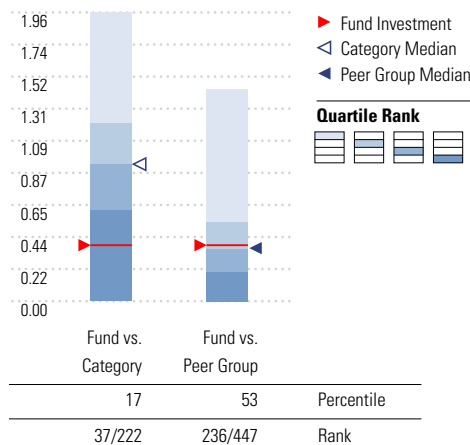
Growth of \$10,000



Trailing Performance



Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	1.97	-	0.99
Beta	0.93	-	0.96
R-Squared	97.47	-	98.42
Standard Deviation	17.80	18.89	18.35
Sharpe Ratio	0.28	0.17	0.22
Tracking Error	3.12	-	2.32
Information Ratio	0.63	-	0.45
Up Capture Ratio	101.37	-	100.59
Down Capture Ratio	93.79	-	96.81

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.65	13.28	14.32
Price/Book Ratio	2.85	1.94	2.18
Avg Eff Duration	6.61	-	9.37

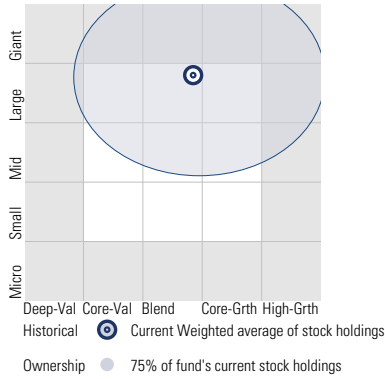
American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category
Target-Date 2055

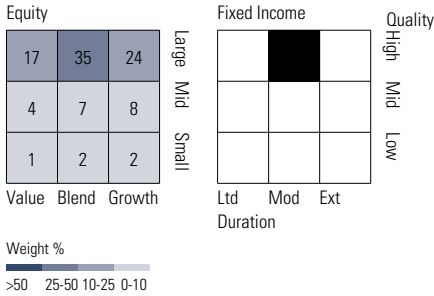
Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 09-30-2022

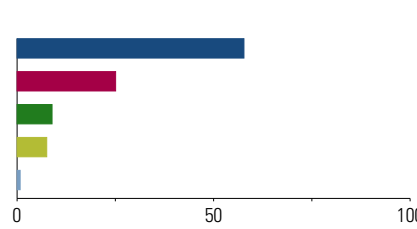
Morningstar Style Box™



Style Breakdown

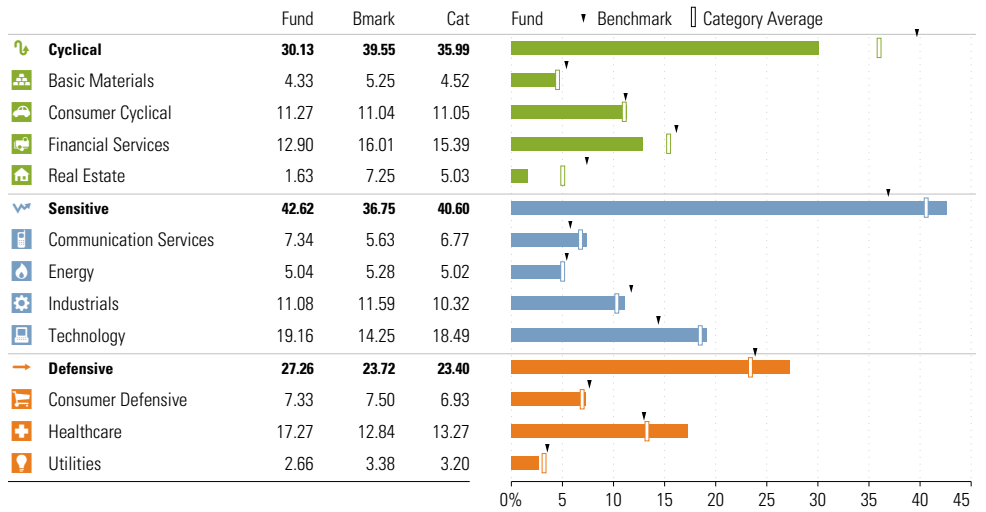


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	57.72	55.94
Non-US Stocks	25.07	31.43
Bonds	8.89	4.46
Cash	7.54	1.44
Other	0.77	6.72
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds SMALLCAP World R6	—	9.48	9.48	—	—
⊕ American Funds New Perspective R6	—	9.41	18.89	—	—
⊕ American Funds Capital World Gr&Inc R6	—	8.97	27.86	—	—
⊕ American Funds Fundamental Invs R6	—	8.96	36.82	—	—
⊕ American Funds Washington Mutual R6	—	7.96	44.78	—	—
⊕ American Funds AMCAP R6	—	6.95	51.73	—	—
⊕ American Funds Growth Fund of Amer R6	—	6.95	58.68	—	—
⊕ American Funds Invmt Co of Amer R6	—	6.41	65.09	—	—
⊕ American Funds Global Balanced R6	—	6.04	71.13	—	—
⊕ American Funds American Balanced R6	—	6.04	77.17	—	—

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Bradley Vogt since 03-2015
Joanna Jonsson since 03-2015
Wesley Phoa since 03-2015
David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2060 category's top three quartiles in 6 of the 7 years it's been in existence.

✔ **Management:** The fund's management has been in place for 7.52 years.

✘ **Style:** The fund has landed in its primary style box — Large Growth — 60 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 46.48% lower than the Target-Date 2060 category average.

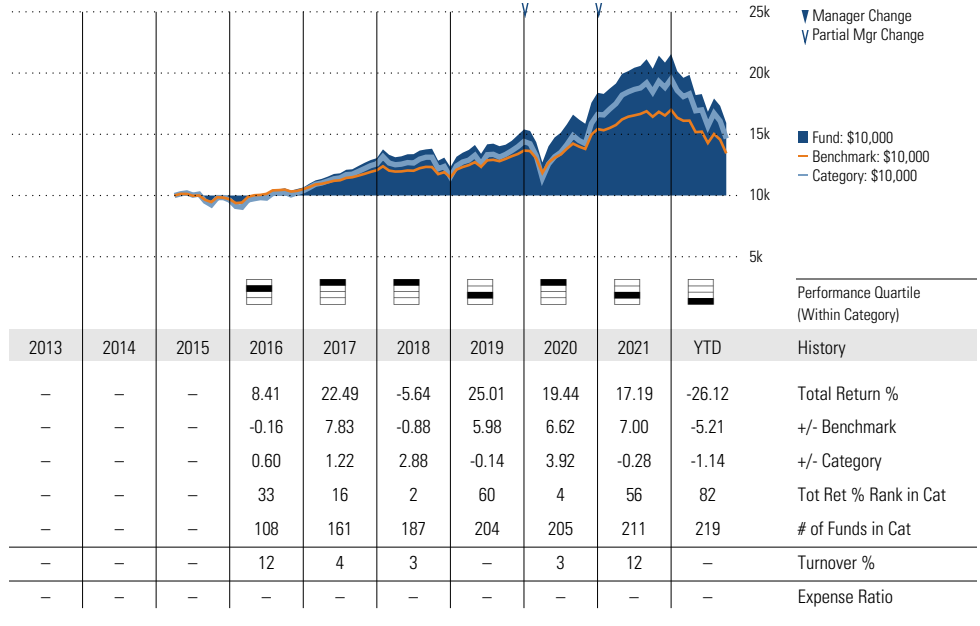
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

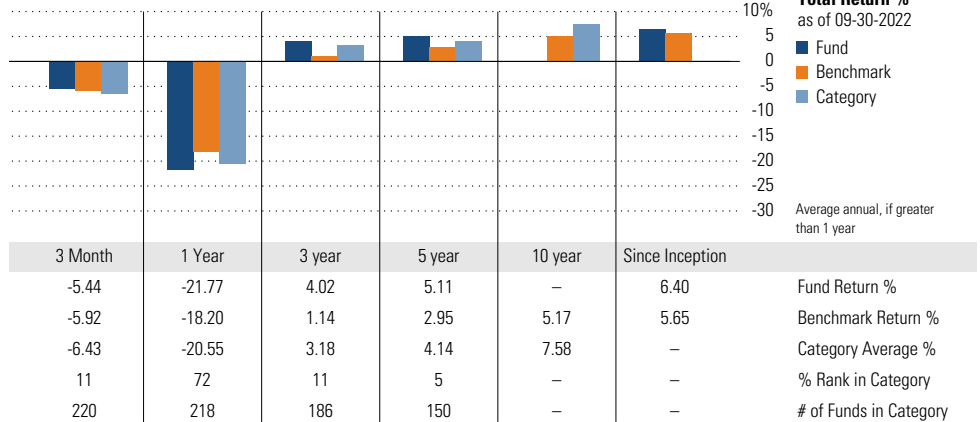
ESG Metrics

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

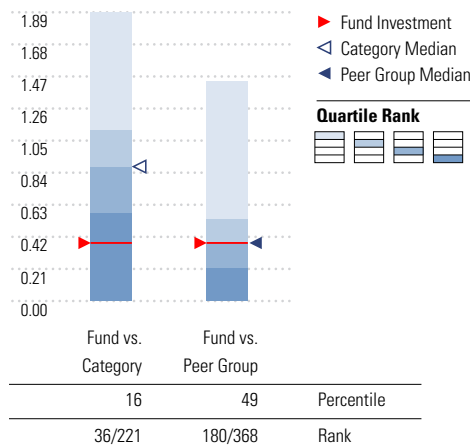
Growth of \$10,000



Trailing Performance



Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	2.84	-	1.99
Beta	1.33	-	1.39
R-Squared	97.84	-	97.78
Standard Deviation	17.79	13.18	18.48
Sharpe Ratio	0.27	0.10	0.22
Tracking Error	5.13	-	5.82
Information Ratio	0.56	-	0.34
Up Capture Ratio	148.38	-	148.24
Down Capture Ratio	133.45	-	138.30

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.64	13.15	14.41
Price/Book Ratio	2.85	1.92	2.22
Avg Eff Duration	6.61	-	7.31

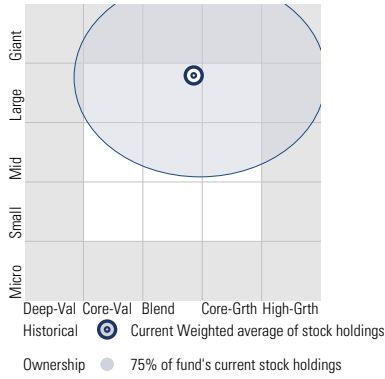
American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category
Target-Date 2060

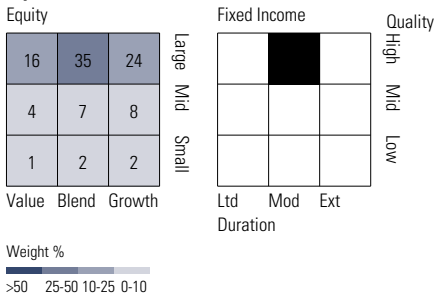
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2022

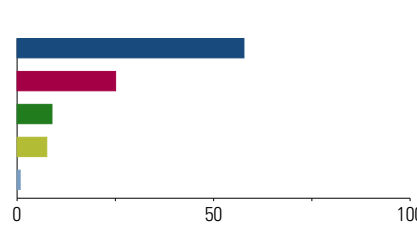
Morningstar Style Box™



Style Breakdown

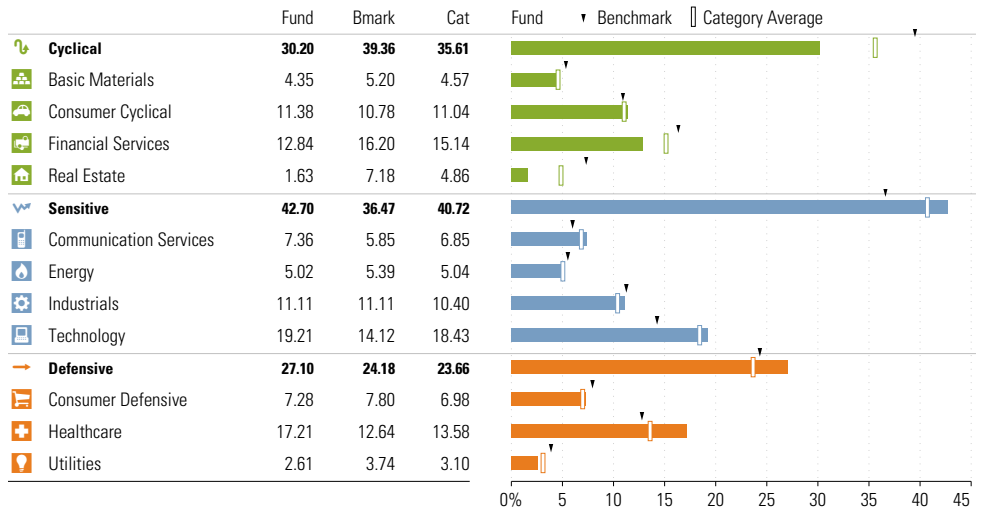


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	57.72	56.48
Non-US Stocks	25.07	31.93
Bonds	8.87	4.49
Cash	7.55	2.21
Other	0.78	4.89
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds SMALLCAP World R6	—	10.03	10.03	—	—
⊕ American Funds New Perspective R6	—	9.96	19.99	—	—
⊕ American Funds Fundamental Invs R6	—	8.97	28.97	—	—
⊕ American Funds Capital World Gr&Inc R6	—	8.97	37.94	—	—
⊕ American Funds Washington Mutual R6	—	7.97	45.91	—	—
⊕ American Funds Invmt Co of Amer R6	—	6.97	52.89	—	—
⊕ American Funds Growth Fund of Amer R6	—	6.96	59.85	—	—
⊕ American Funds AMCAP R6	—	6.96	66.81	—	—
⊕ American Funds Global Balanced R6	—	6.01	72.82	—	—
⊕ American Funds American Balanced R6	—	6.01	78.83	—	—

Total Holdings 16

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Joanna Jonsson since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Bradley Vogt since 01-2020
David Hoag since 01-2020
Wesley Phoa since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

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

✔ **Style:** The fund has landed in its primary style box — Large Growth — 66.67 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 44.93% lower than the Target-Date 2065+ category average.

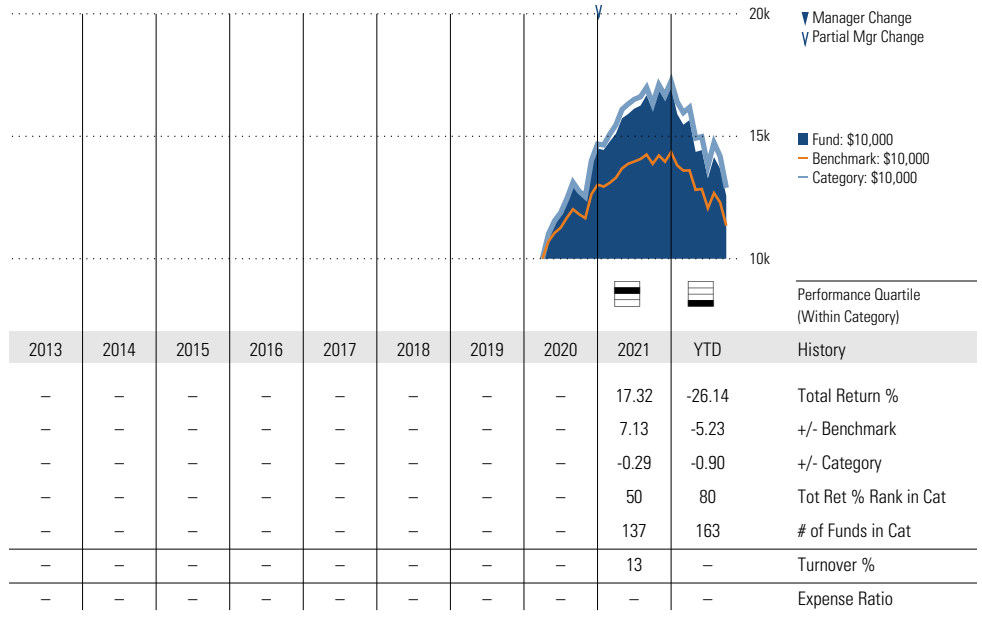
Morningstar Investment Management LLC Analysis

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.

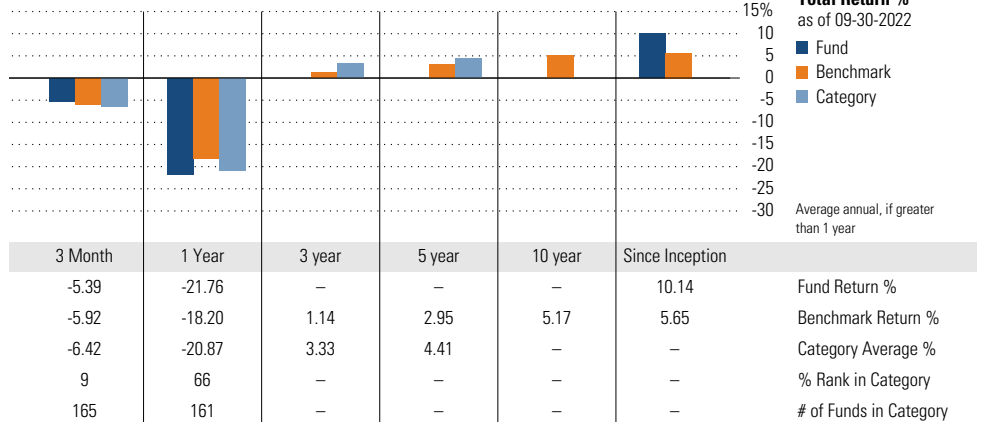
ESG Metrics

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

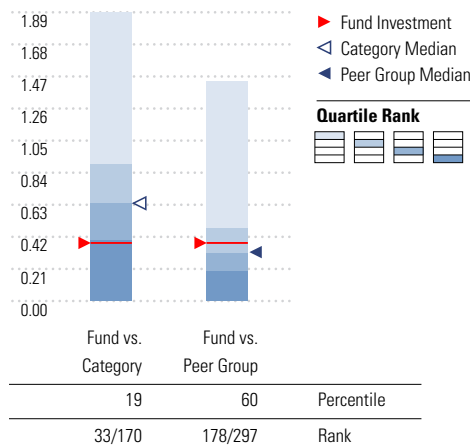
Growth of \$10,000



Trailing Performance



Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	-	-	2.06
Beta	-	-	1.41
R-Squared	-	-	98.01
Standard Deviation	-	13.18	18.72
Sharpe Ratio	-	0.10	0.22
Tracking Error	-	-	5.97
Information Ratio	-	-	0.34
Up Capture Ratio	-	-	149.85
Down Capture Ratio	-	-	139.56

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.64	13.15	13.99
Price/Book Ratio	2.85	1.92	2.14
Avg Eff Duration	6.61	-	8.22

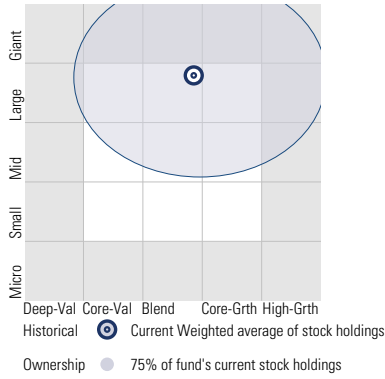
American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category
Target-Date 2065+

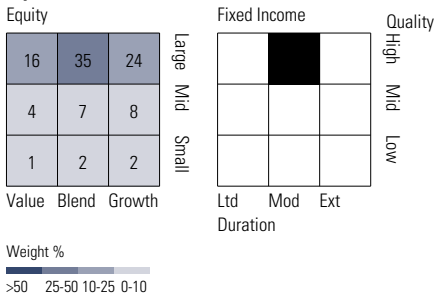
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2022

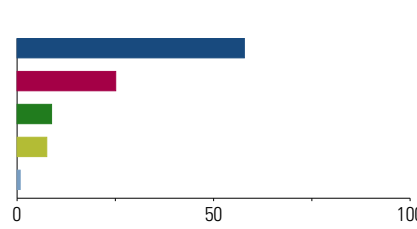
Morningstar Style Box™



Style Breakdown

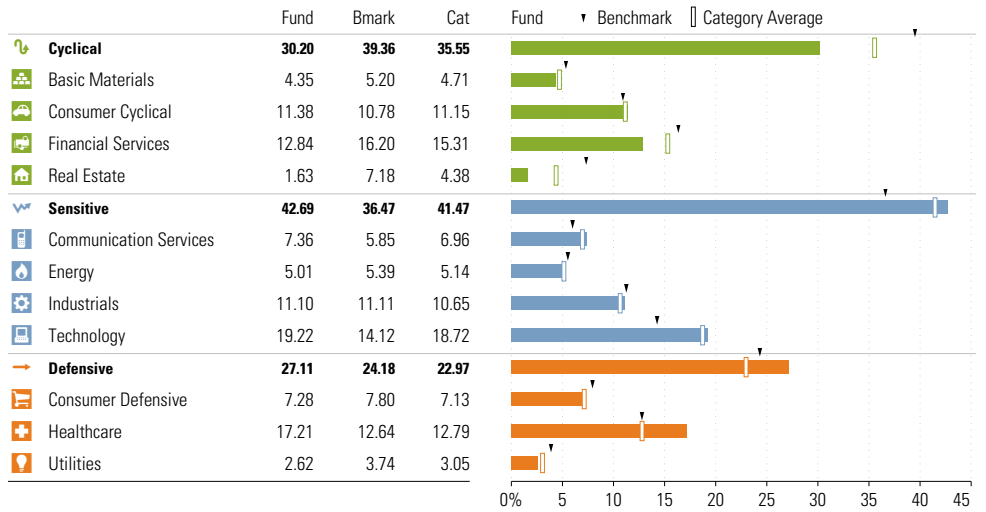


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	57.82	53.41
Non-US Stocks	25.09	32.54
Bonds	8.77	7.00
Cash	7.55	2.40
Other	0.78	4.65
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds SMALLCAP World R6	—	10.00	10.00	—	—
⊕ American Funds New Perspective R6	—	9.99	20.00	—	—
⊕ American Funds Fundamental Invs R6	—	8.99	28.99	—	—
⊕ American Funds Capital World Gr&Inc R6	—	8.99	37.98	—	—
⊕ American Funds Washington Mutual R6	—	7.99	45.97	—	—
⊕ American Funds Growth Fund of Amer R6	—	6.99	52.96	—	—
⊕ American Funds AMCAP R6	—	6.99	59.95	—	—
⊕ American Funds Invmt Co of Amer R6	—	6.99	66.94	—	—
⊕ American Funds Global Balanced R6	—	6.00	72.94	—	—
⊕ American Funds American Balanced R6	—	5.95	78.90	—	—

Total Holdings 16

⊕ 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.

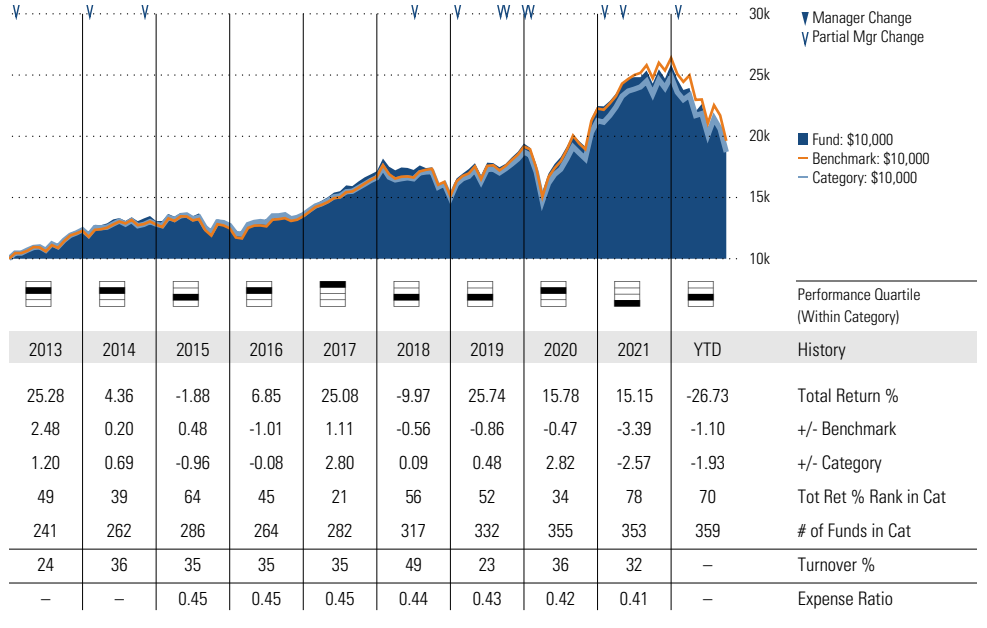
Morningstar Investment Management LLC Analysis

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.

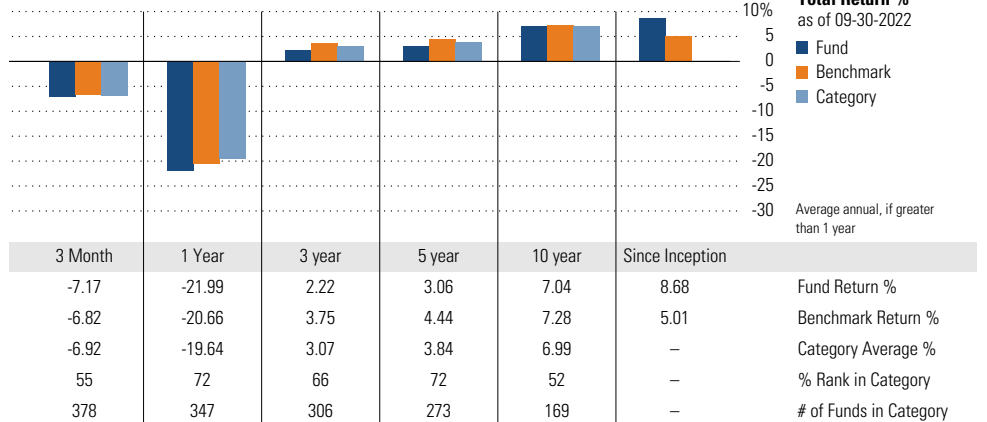
ESG Metrics

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

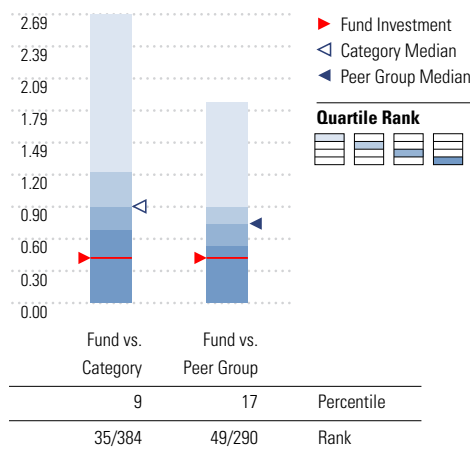
Growth of \$10,000



Trailing Performance



Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	-1.35	-	-0.40
Beta	0.95	-	0.96
R-Squared	97.82	-	93.64
Standard Deviation	18.62	19.40	19.25
Sharpe Ratio	0.18	0.25	0.22
Tracking Error	2.92	-	4.83
Information Ratio	-0.52	-	-0.14
Up Capture Ratio	94.00	-	96.21
Down Capture Ratio	99.15	-	98.19

Portfolio Metrics

Metric	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

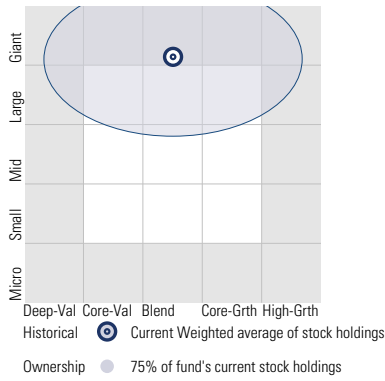
American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category
Global Large-Stock Blend

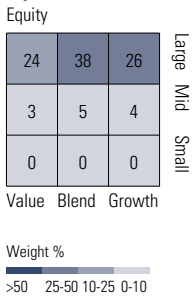
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 09-30-2022

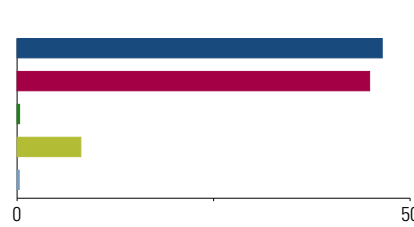
Morningstar Style Box™



Style Breakdown

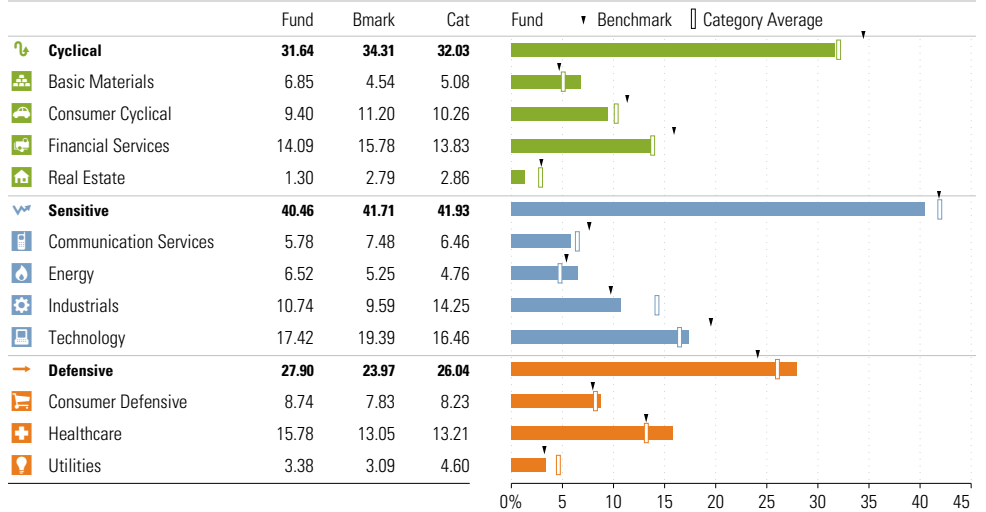


Asset Allocation as of 09-30-2022



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

Sector Weighting as of 09-30-2022



World Regions % Equity 09-30-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	18.19	13.50	Americas	58.85	63.89	Greater Europe	22.95	22.61	Developed Markets	90.59
Japan	5.60	5.54	North America	55.45	63.14	United Kingdom	5.87	6.21	Emerging Markets	9.41
Australasia	1.87	1.24	Central/Latin	3.40	0.75	W euro-ex UK	17.08	15.99	Not Available	0.00
Asia-4 Tigers	4.72	3.46				Emrgng Europe	0.00	0.02		
Asia-ex 4 Tigers	6.00	3.26				Africa	0.00	0.39		
Not Classified	0.00	0.00								

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	-	-
⊖ Microsoft Corp	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
⊖ Taiwan Semiconductor Manufacturing Co Ltd	2.21	19.44	-30.04	Technology
⊕ LVMH Moët 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 Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Donald O'Neal since 11-1993
 J. Frank since 11-2001
 Lawrence Solomon since 05-2010
 Martin Romo since 11-2010
 Carl Kawaja since 11-2010
 Mark Casey since 11-2012
 Alan Wilson since 11-2012
 Anne-Marie Peterson since 07-2013
 Christopher Buchbinder since 11-2013
 Joanna Jonsson since 03-2016
 Alex Popa since 10-2016
 Andraz Razen since 03-2020
 Julian Abdey since 11-2021

Quantitative Screens

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

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

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

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

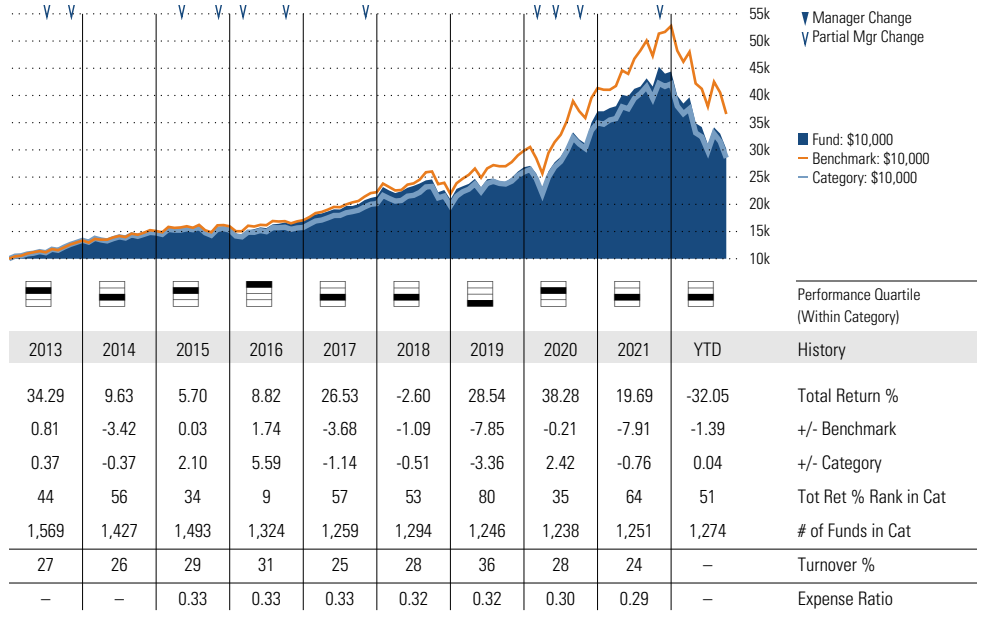
Morningstar Investment Management LLC Analysis

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

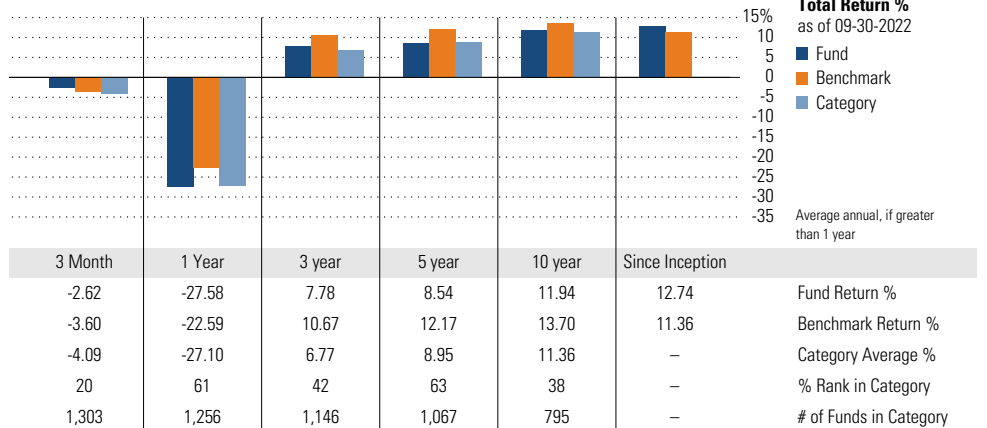
ESG Metrics

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

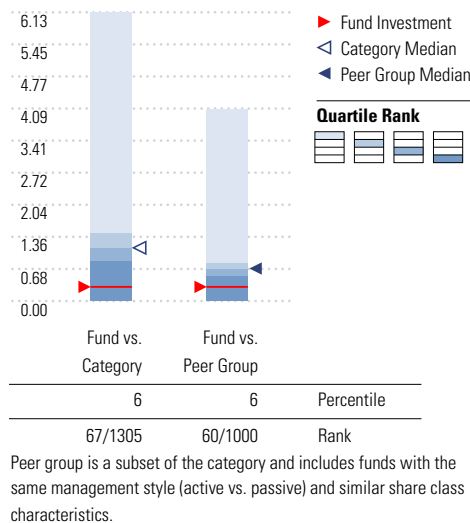
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

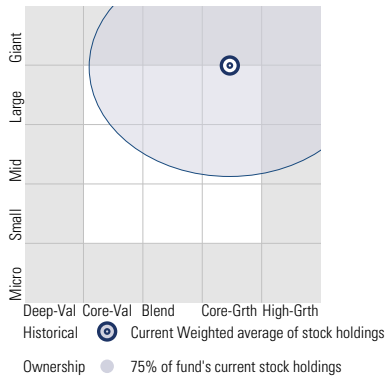
American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth

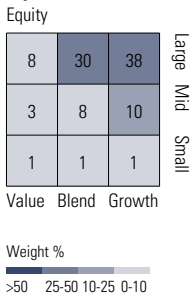
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 09-30-2022

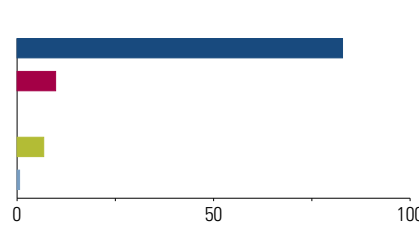
Morningstar Style Box™



Style Breakdown

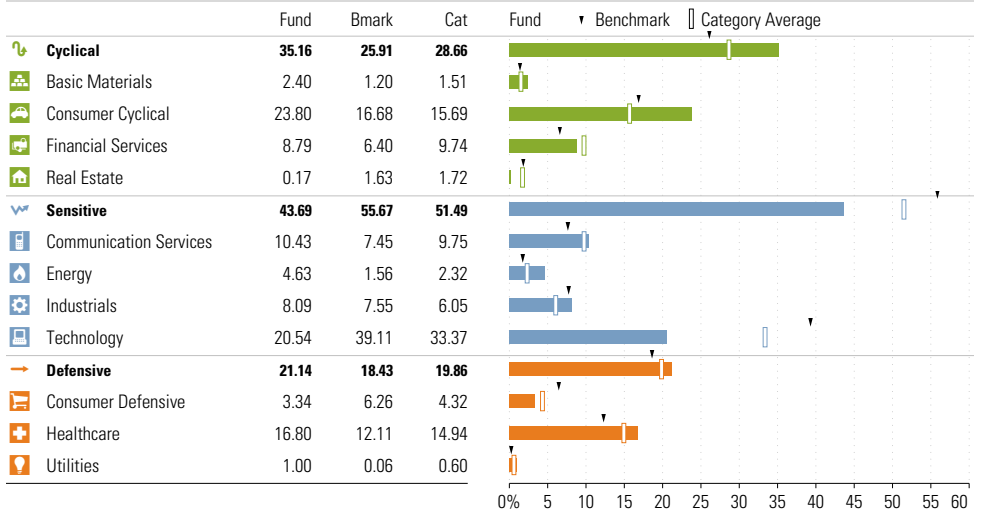


Asset Allocation as of 09-30-2022



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

Sector Weighting as of 09-30-2022



Top 15 Holdings as of 09-30-2022

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

Total Holdings 374

⊕ 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.
- Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.27 is 66.25% lower than the Large Blend category average.

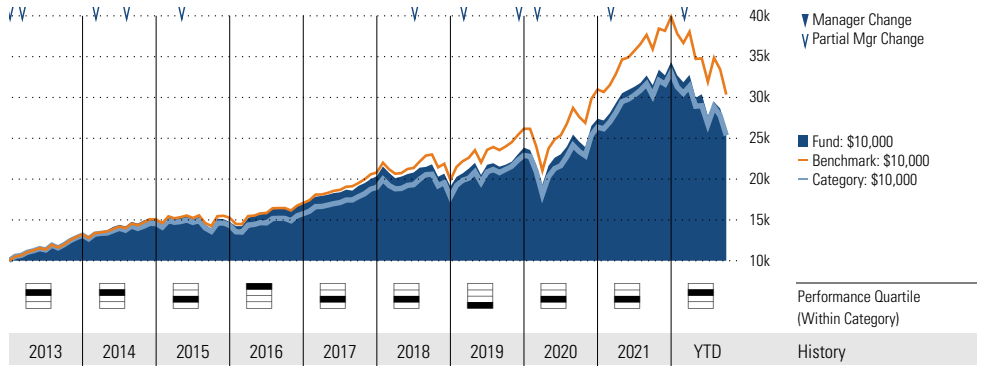
Morningstar Investment Management LLC Analysis

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ESG Metrics

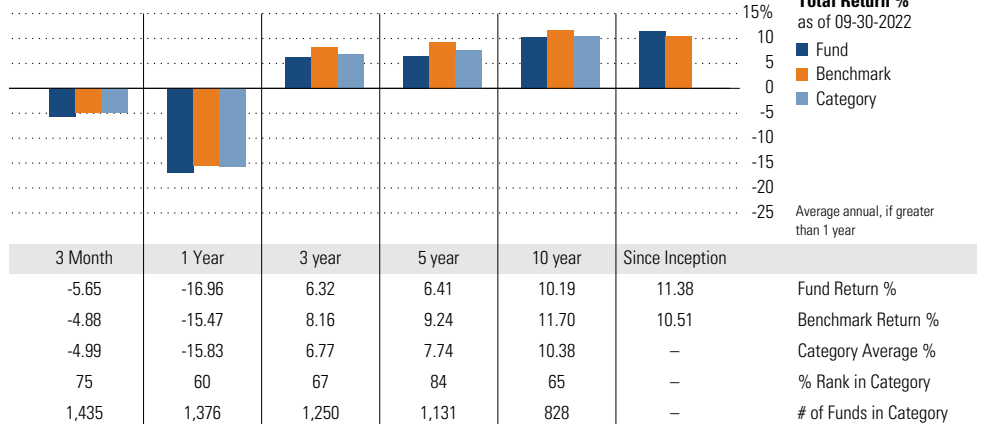
Metric	Rating	Updated
Sustainability Rating	2	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022

Growth of \$10,000

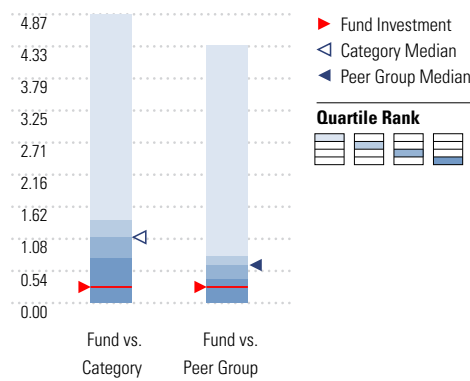


	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
Total Return %	32.84	12.41	-1.15	14.93	20.06	-6.25	24.92	14.85	25.40	-23.87	
+/- Benchmark	0.45	-1.28	-2.53	2.97	-1.77	-1.87	-6.57	-3.55	-3.31	0.00	
+/- Category	1.34	1.45	-0.08	4.56	-0.38	0.02	-3.86	-0.98	-0.67	-0.59	
Tot Ret % Rank in Cat	36	39	55	7	63	58	87	61	67	47	
# of Funds in Cat	1,514	1,428	1,491	1,395	1,368	1,363	1,370	1,357	1,368	1,397	
Turnover %	24	29	30	25	28	36	31	39	22	-	
Expense Ratio	-	-	0.30	0.30	0.30	0.29	0.28	0.27	0.27	-	

Trailing Performance



Net Expense



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	-1.18	-	-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

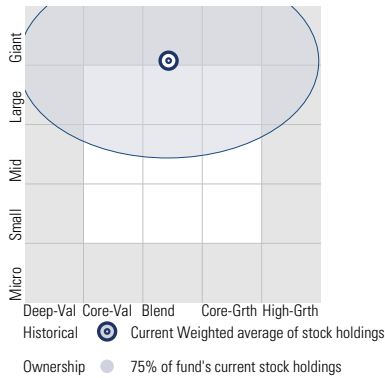
American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

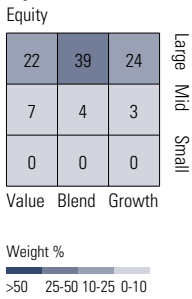
Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2022

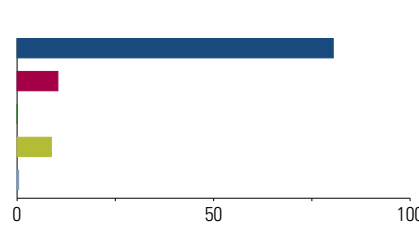
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2022



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

Sector Weighting as of 09-30-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	26.41	29.69	29.07			
Basic Materials	3.82	2.24	2.66			
Consumer Cyclical	9.56	11.44	10.23			
Financial Services	10.87	13.11	13.64			
Real Estate	2.16	2.90	2.54			
Sensitive	46.16	44.73	45.16			
Communication Services	9.13	8.07	7.92			
Energy	5.50	4.55	4.06			
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			
Healthcare	13.71	15.18	15.61			
Utilities	4.62	3.07	2.79			

Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ 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
⊕ Broadcom Inc	3.41	22.30	-31.42	Technology
⊖ Philip Morris International Inc	2.87	25.17	-8.65	Consumer Defensive
⊖ UnitedHealth Group Inc	2.42	27.59	1.52	Healthcare
⊕ British American Tobacco PLC	2.41	30.00	24.01	Consumer Defensive
⊖ Meta Platforms Inc Class A	2.39	32.39	-59.66	Communication Svc
Apple Inc	2.37	34.76	-21.79	Technology
⊕ 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
⊕ 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 Category
Diversified Emerging Mkts

Morningstar Index
MSCI 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
 Piyada Phanaphat since 01-2020

Quantitative Screens

✔ **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.

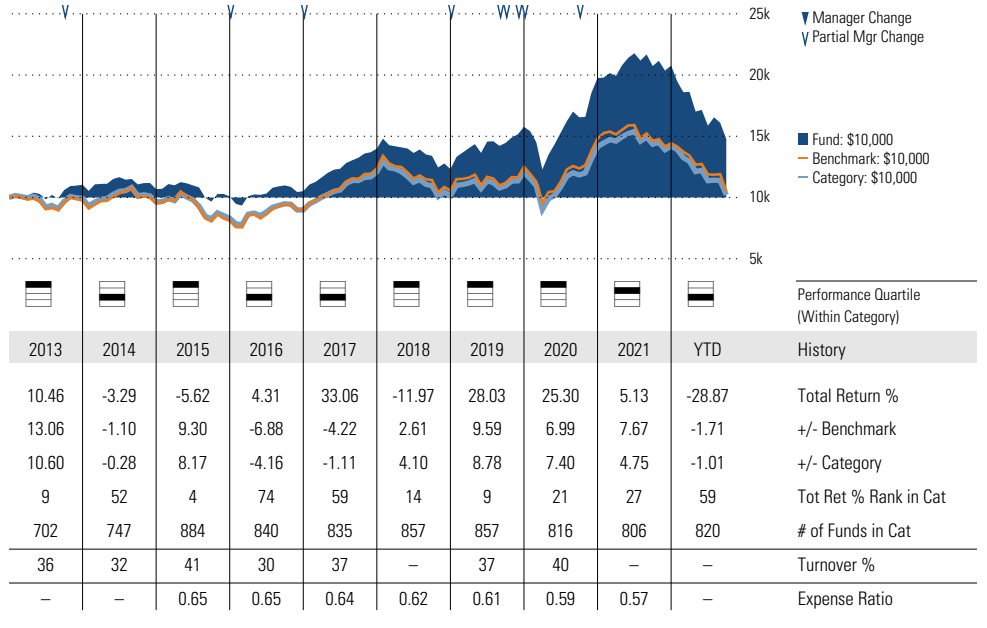
Morningstar Investment Management LLC Analysis

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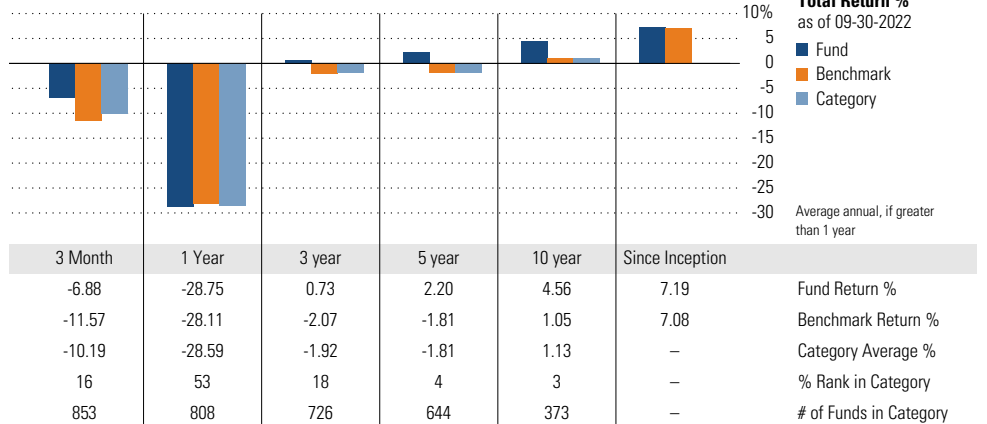
ESG Metrics

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

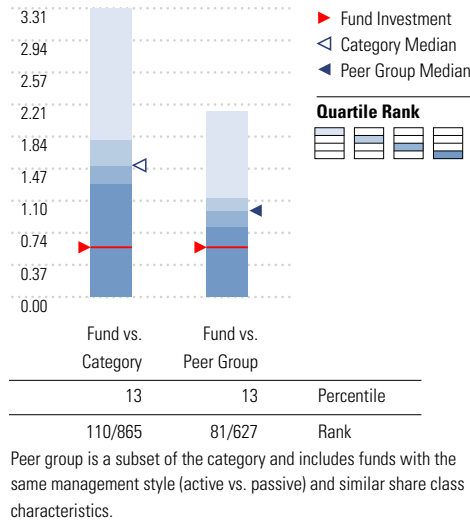
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	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

Metric	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

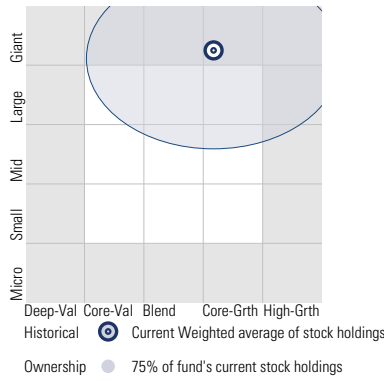
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

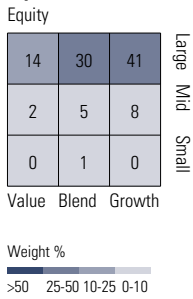
Morningstar Index
MSCI EM NR USD

Style Analysis as of 09-30-2022

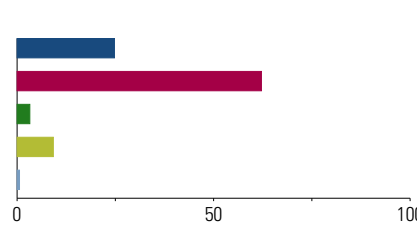
Morningstar Style Box™



Style Breakdown

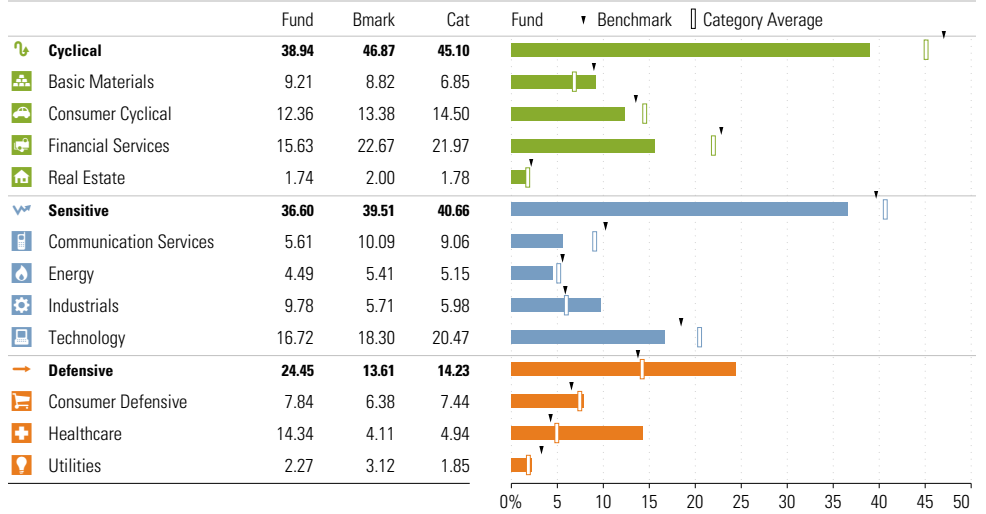


Asset Allocation as of 09-30-2022

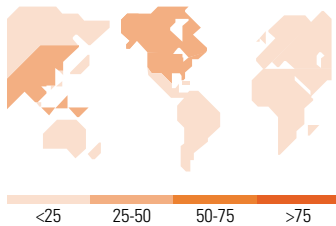


Asset Class	Net %	Cat%
US Stocks	24.77	3.08
Non-US Stocks	62.17	94.37
Bonds	3.24	0.04
Cash	9.22	2.74
Other	0.61	-0.24
Total	100.00	100.00

Sector Weighting as of 09-30-2022



World Regions % Equity 09-30-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	39.96	75.82	Americas	39.27	14.15	Greater Europe	20.78	10.02	Developed Markets	59.14
Japan	2.37	0.09	North America	30.17	3.05	United Kingdom	2.68	0.64	Emerging Markets	40.86
Australasia	0.71	0.04	Central/Latin	9.10	11.10	W euro-ex UK	16.04	1.63	Not Available	0.00
Asia-4 Tigers	6.72	24.94				Emrgng Europe	0.17	1.13		
Asia-ex 4 Tigers	30.16	50.75				Africa	1.89	6.62		
Not Classified	0.00	0.00								

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	-	-
Microsoft Corp	3.08	12.18	-30.20	Technology
Kotak Mahindra Bank Ltd	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.

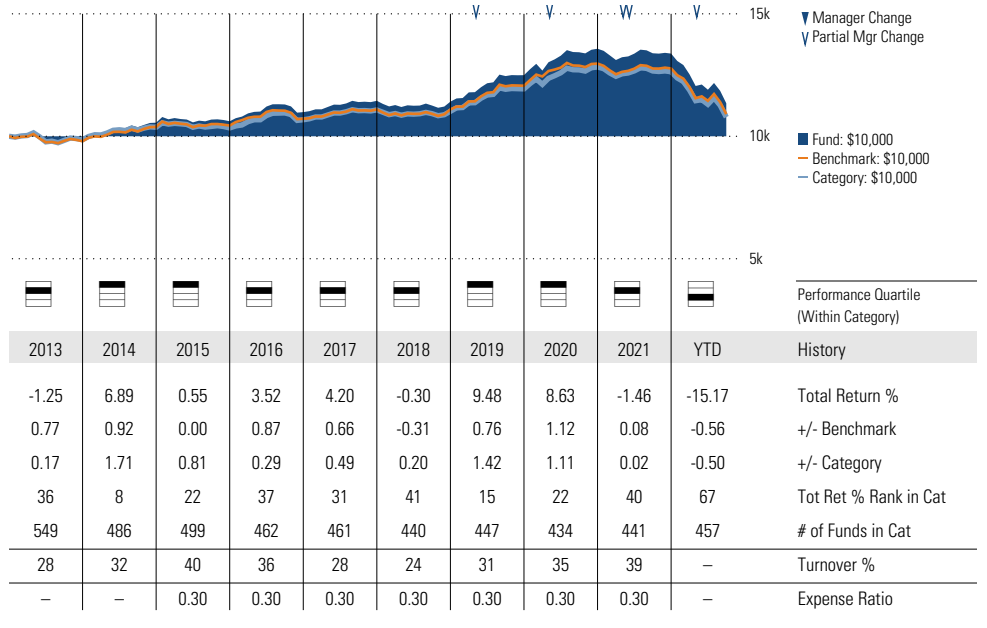
Morningstar Investment Management LLC Analysis

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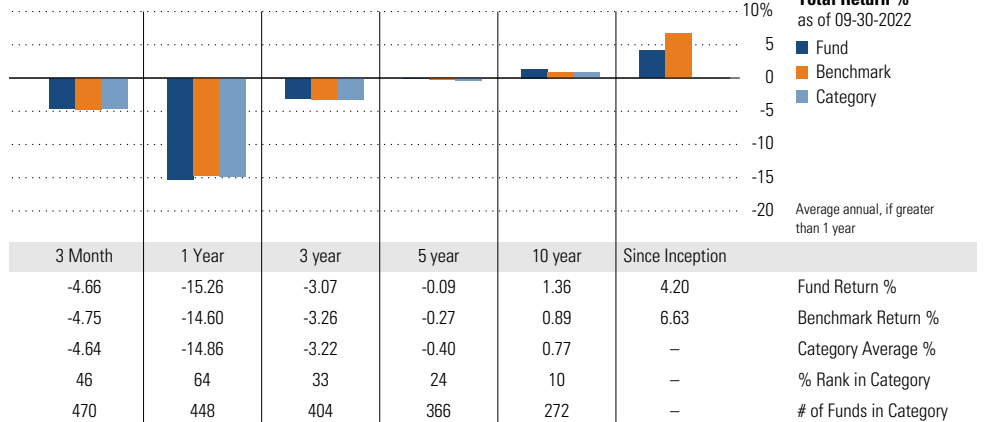
ESG Metrics

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

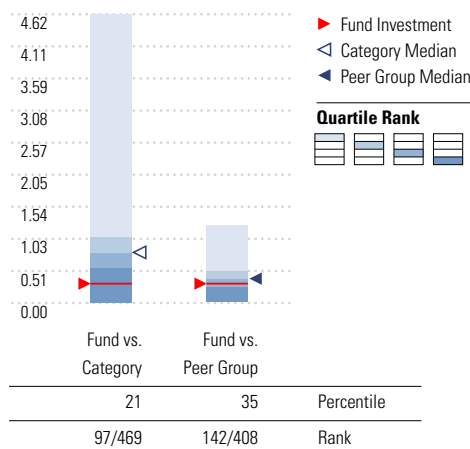
Growth of \$10,000



Trailing Performance



Net Expense



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

Metric	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

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.58	4.43	5.95
Avg Eff Maturity	8.50	-	8.08

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2022

Style Breakdown



Asset Allocation as of 09-30-2022

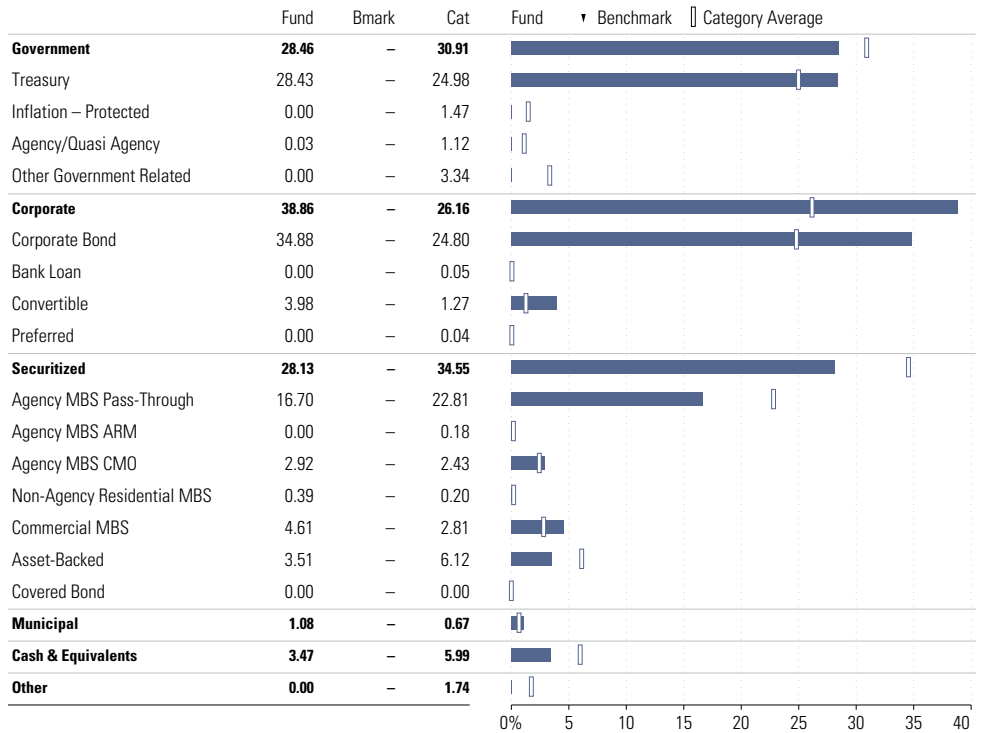


Asset Class	Net %	Cat%
US Stocks	0.00	0.05
Non-US Stocks	0.00	0.00
Bonds	92.52	94.93
Cash	3.43	2.71
Other	4.05	2.30
Total	100.00	100.00

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
B	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 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bonds 2.5%	02-2045	4.09	4.09	-
United States Treasury Bonds 2.88%	05-2043	3.42	7.52	-
⊖ First American Government Obligs U	02-2030	3.16	10.68	-
⊖ United States Treasury Notes 0.38%	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	-
⊖ United States Treasury Notes 2%	11-2026	1.65	25.13	-
⊕ United States Treasury Notes 1.25%	08-2031	1.60	26.73	-

Total Holdings 1528

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA Global Real Estate Securities Port DFGEX

Morningstar Category
Global Real Estate

Morningstar Index
S&P Global REIT TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010
 Bhanu Singh since 07-2015
 Allen Pu since 07-2015
 Mary Phillips since 02-2017
 William Collins-Dean since 02-2019
 Ashish Bhagwanjee since 02-2020

Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.24 is 79.31% lower than the Global Real Estate category average.

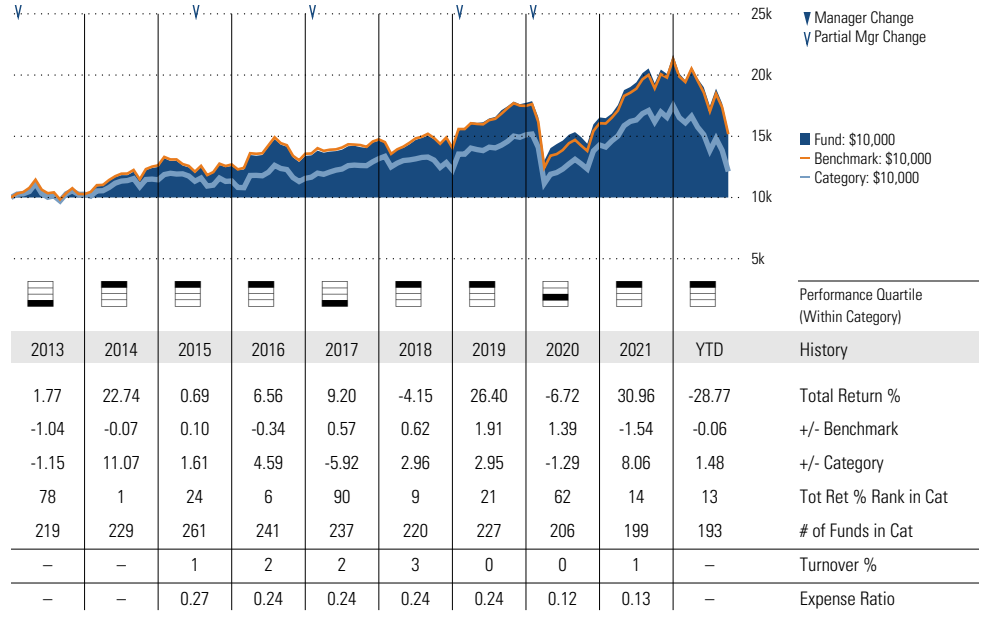
Morningstar Investment Management LLC Analysis

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.

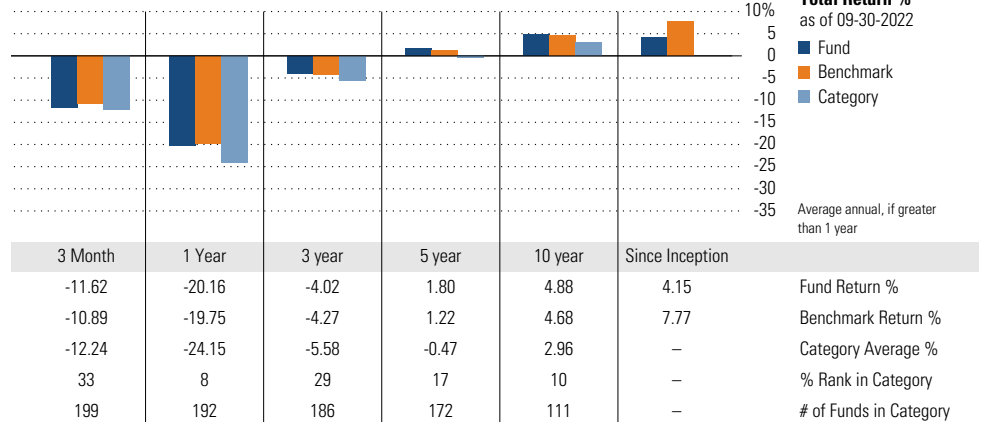
ESG Metrics

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

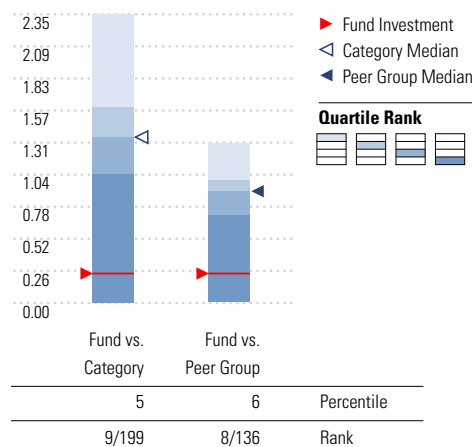
Growth of \$10,000



Trailing Performance



Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	0.00	-	-1.36
Beta	0.96	-	0.91
R-Squared	99.27	-	95.56
Standard Deviation	22.29	23.08	21.45
Sharpe Ratio	-0.10	-0.10	-0.16
Tracking Error	2.09	-	4.83
Information Ratio	0.12	-	-0.17
Up Capture Ratio	97.65	-	90.54
Down Capture Ratio	97.29	-	94.66

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.00	15.36	11.90
Price/Book Ratio	1.59	1.41	1.14
Geom Avg Mkt Cap \$B	12.77	9.54	11.00
ROE	14.70	12.02	13.47

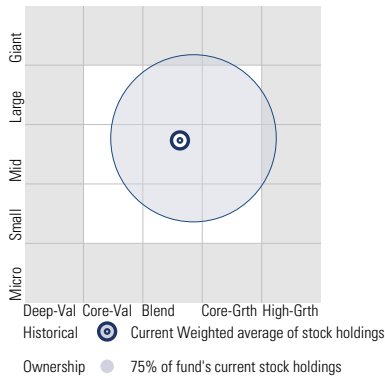
DFA Global Real Estate Securities Port DFGEX

Morningstar Category
Global Real Estate

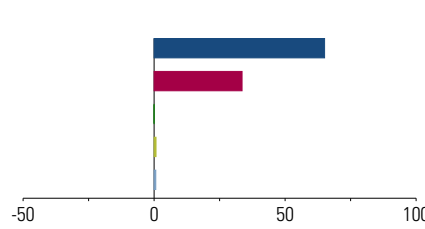
Morningstar Index
S&P Global REIT TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	65.07	46.86
Non-US Stocks	33.57	43.55
Bonds	-0.01	1.69
Cash	0.73	0.94
Other	0.64	6.97
Total	100.00	100.00

Sector Weighting as of 09-30-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	100.00	100.00	99.33			
Basic Materials	0.00	0.00	0.00			
Consumer Cyclical	0.00	0.00	0.68			
Financial Services	0.03	0.06	0.17			
Real Estate	99.97	99.94	98.48			
Sensitive	0.00	0.00	0.41			
Communication Services	0.00	0.00	0.11			
Energy	0.00	0.00	0.11			
Industrials	0.00	0.00	0.16			
Technology	0.00	0.00	0.03			
Defensive	0.00	0.00	0.26			
Consumer Defensive	0.00	0.00	0.00			
Healthcare	0.00	0.00	0.08			
Utilities	0.00	0.00	0.18			

Style Breakdown



Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ DFA International Real Estate Sec I	35.51	35.51	-	-
⊕ American Tower Corp	5.53	41.04	-25.63	Real Estate
⊖ DFA Real Estate Securities I	4.50	45.54	-	-
Prologis Inc	4.40	49.94	-38.25	Real Estate
Crown Castle Inc	3.53	53.47	-28.64	Real Estate
Equinix Inc	2.84	56.31	-31.65	Real Estate
Public Storage	2.48	58.80	-16.71	Real Estate
⊕ Realty Income Corp	1.91	60.71	-15.60	Real Estate
SBA Communications Corp	1.70	62.41	-26.28	Real Estate
Digital Realty Trust Inc	1.65	64.06	-41.86	Real Estate
Simon Property Group Inc	1.65	65.71	-40.63	Real Estate
Welltower OP LLC	1.63	67.33	-22.88	Real Estate
AvalonBay Communities Inc	1.34	68.68	-25.19	Real Estate
Equity Residential	1.30	69.97	-23.65	Real Estate
Extra Space Storage Inc	1.26	71.24	-21.84	Real Estate

Total Holdings 145

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DFA International Value I DFIVX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

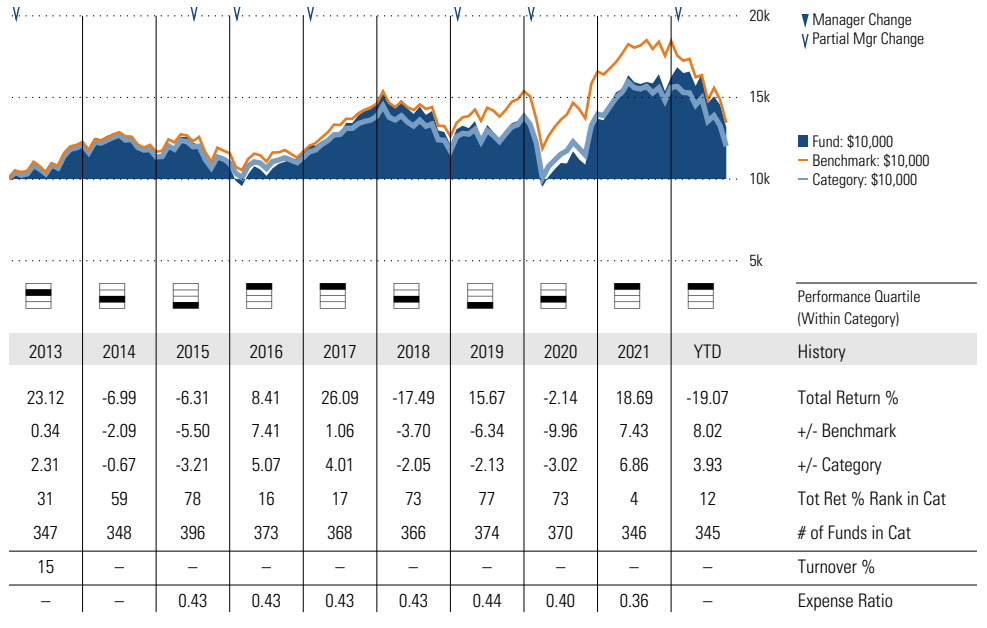
Morningstar Investment Management LLC Analysis

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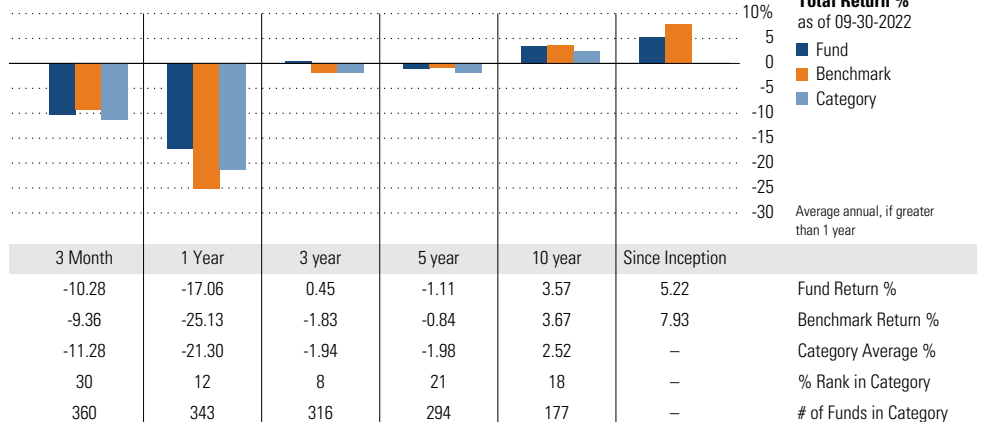
ESG Metrics

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

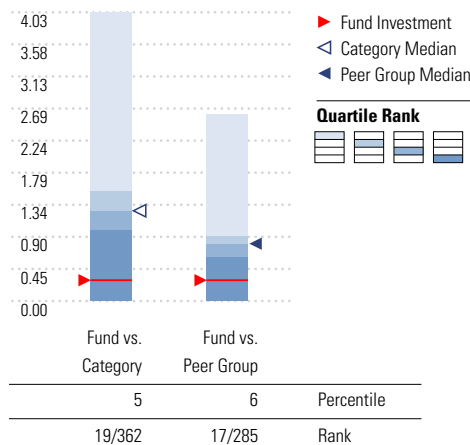
Growth of \$10,000



Trailing Performance



Net Expense



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	3.31	-	0.34
Beta	1.14	-	1.04
R-Squared	85.61	-	89.47
Standard Deviation	23.84	19.12	21.05
Sharpe Ratio	0.11	-0.04	-0.02
Tracking Error	9.38	-	7.05
Information Ratio	0.24	-	-0.02
Up Capture Ratio	116.27	-	102.74
Down Capture Ratio	106.08	-	102.75

Portfolio Metrics

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

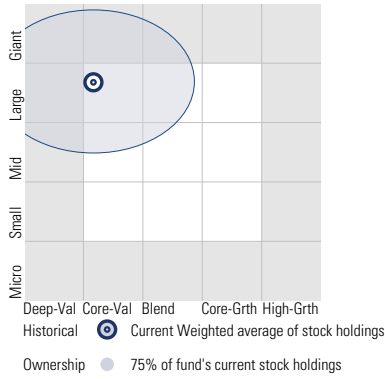
DFA International Value I DFIVX

Morningstar Category
Foreign Large Value

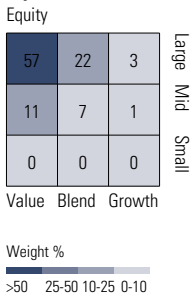
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2022

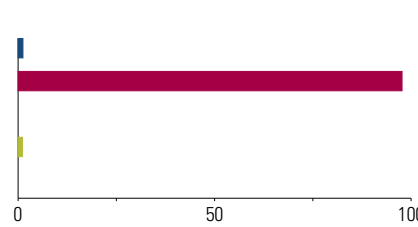
Morningstar Style Box™



Style Breakdown

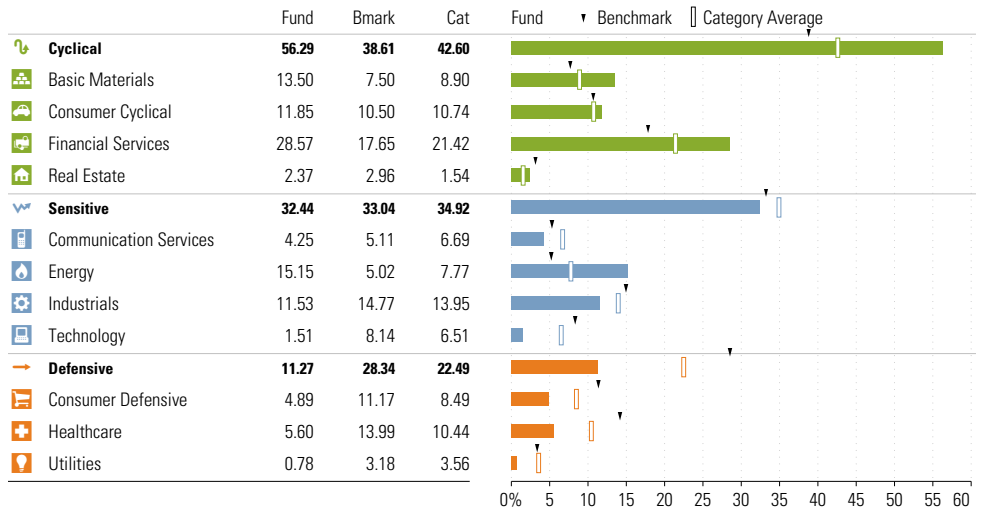


Asset Allocation as of 09-30-2022



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

Sector Weighting as of 09-30-2022



World Regions % Equity 09-30-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	32.85	31.10	Americas	10.63	8.91	Greater Europe	56.50	59.99	Developed Markets	99.47
Japan	21.20	17.03	North America	10.43	7.67	United Kingdom	14.21	18.32	Emerging Markets	0.53
Australasia	7.98	3.76	Central/Latin	0.20	1.24	W euro-ex UK	41.65	41.06	Not Available	0.00
Asia-4 Tigers	3.34	7.20				Emrgng Europe	0.01	0.09		
Asia-ex 4 Tigers	0.33	3.11				Africa	0.63	0.52		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2022

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

Total Holdings 570

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996

Robert Dunphy since 03-2012

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 26.53 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 0.7 is 33.33% lower than the Foreign Large Growth category average.

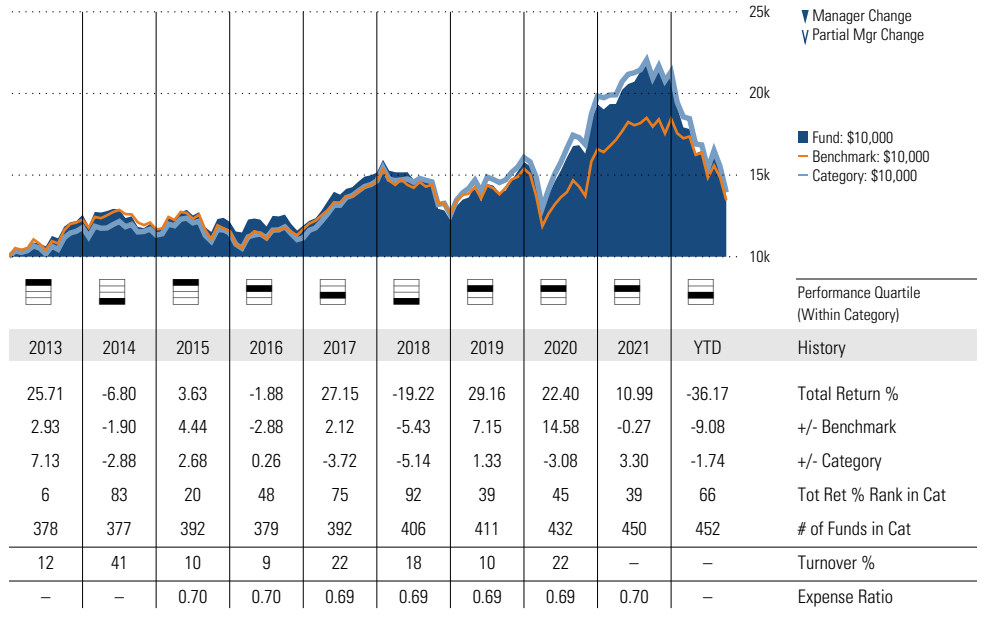
Morningstar Investment Management LLC Analysis

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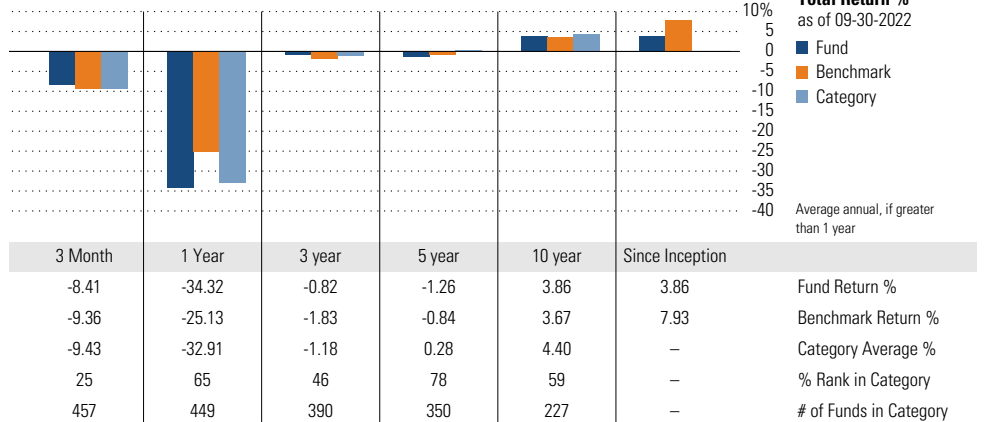
ESG Metrics

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

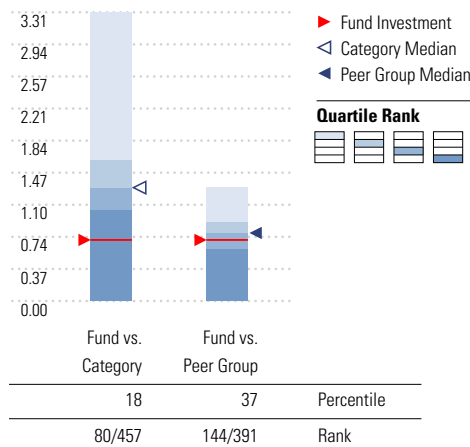
Growth of \$10,000



Trailing Performance



Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	1.51	-	0.70
Beta	1.04	-	0.97
R-Squared	86.22	-	83.00
Standard Deviation	21.46	19.12	20.41
Sharpe Ratio	0.04	-0.04	0.00
Tracking Error	8.00	-	8.47
Information Ratio	0.13	-	0.06
Up Capture Ratio	118.29	-	105.45
Down Capture Ratio	112.47	-	103.29

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	28.59	11.53	17.83
Price/Book Ratio	4.63	1.45	2.68
Geom Avg Mkt Cap \$B	34.77	37.04	42.78
ROE	26.79	18.66	21.82

Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category
Foreign Large Growth

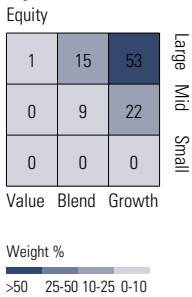
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	9.30	7.17
Non-US Stocks	89.67	89.29
Bonds	0.00	0.06
Cash	1.03	3.04
Other	0.00	0.44
Total	100.00	100.00

Sector Weighting as of 09-30-2022



World Regions % Equity 09-30-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	19.51	27.73	Americas	16.00	15.17	Greater Europe	64.50	57.11	Developed Markets	93.83
Japan	9.03	11.15	North America	16.00	13.28	United Kingdom	20.44	12.20	Emerging Markets	6.17
Australasia	2.45	1.91	Central/Latin	0.00	1.89	W euro-ex UK	44.06	44.27	Not Available	0.00
Asia-4 Tigers	1.86	6.07				Emrgng Europe	0.00	0.03		
Asia-ex 4 Tigers	6.17	8.60				Africa	0.00	0.61		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Hermes International SA	3.92	3.92	-20.25	Consumer Cyclical
Novo Nordisk A/S Class B	3.89	7.81	4.70	Healthcare
Reliance Industries Ltd	3.79	11.61	0.71	Energy
Swedish Match AB	3.59	15.20	54.03	Consumer Defensive
LVMH Moet Hennessy Louis Vuitton SE	2.98	18.18	-15.08	Consumer Cyclical
EPAM Systems Inc	2.96	21.14	-45.82	Technology
Alimentation Couche-Tard Inc	2.93	24.07	5.55	Consumer Cyclical
Compass Group PLC	2.66	26.74	10.75	Consumer Cyclical
London Stock Exchange Group PLC	2.66	29.40	11.54	Financial Services
ResMed Inc	2.43	31.83	-15.70	Healthcare

Total Holdings 81

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Loomis Sayles Global Bond N LSGNX

Morningstar Category
Global Bond

Morningstar Index
Bloomberg Gbl Agg Ex USD TR USD

Portfolio Manager(s)

David Rolley since 09-2000
Lynda Schweitzer since 02-2007
Scott Service since 12-2014

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 22.09 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.64 is 26.44% lower than the Global Bond category average.

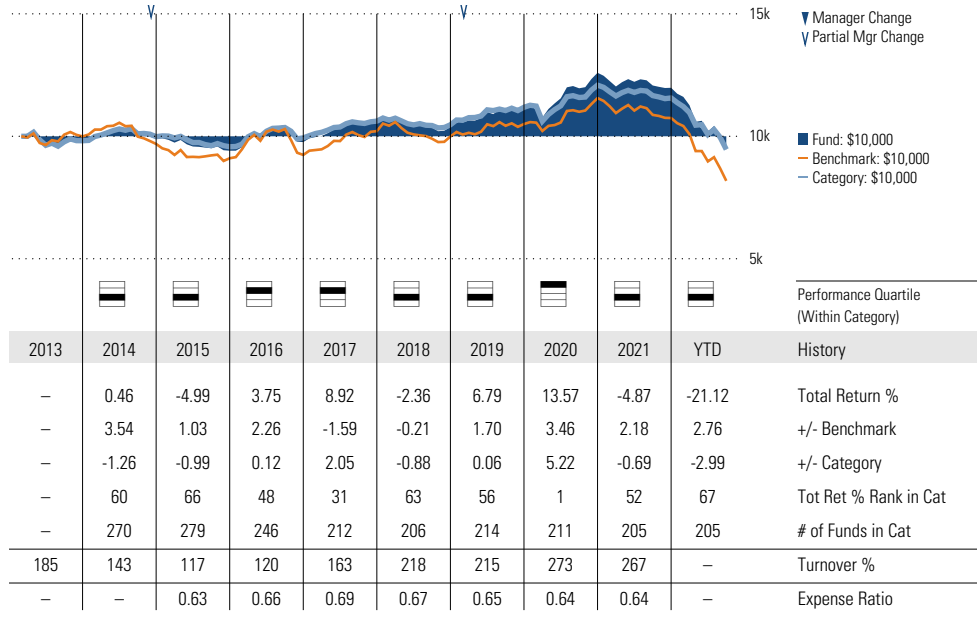
Morningstar Investment Management LLC Analysis

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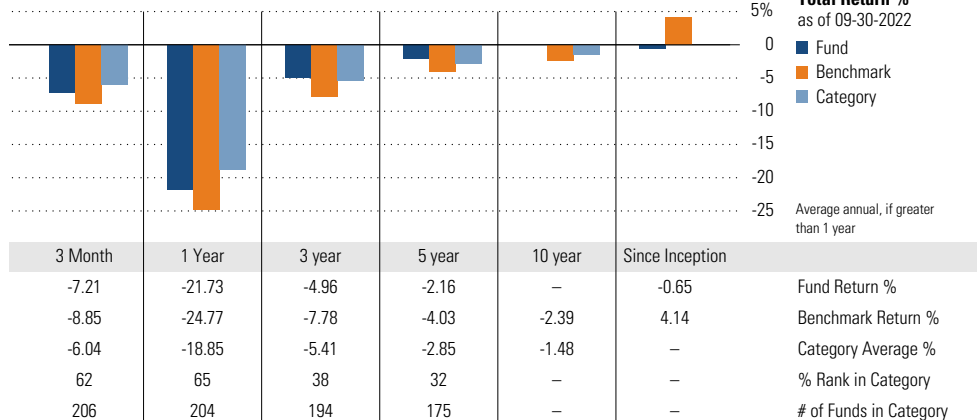
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022

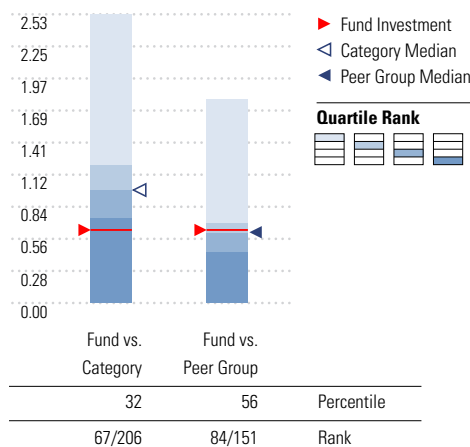
Growth of \$10,000



Trailing Performance



Net Expense



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	2.55	-	1.00
Beta	0.94	-	0.87
R-Squared	95.06	-	78.79
Standard Deviation	8.22	8.48	8.35
Sharpe Ratio	-0.65	-0.97	-0.78
Tracking Error	1.89	-	4.24
Information Ratio	1.50	-	0.44
Up Capture Ratio	114.38	-	99.86
Down Capture Ratio	87.43	-	86.90

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.14	-	6.06
Avg Eff Maturity	7.75	-	8.65

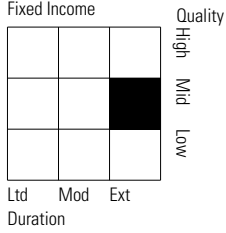
Loomis Sayles Global Bond N LSGNX

Morningstar Category
Global Bond

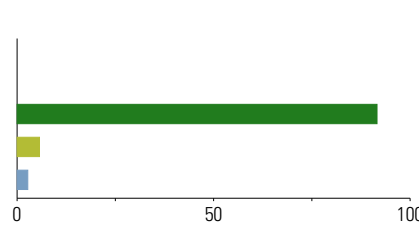
Morningstar Index
Bloomberg Gbl Agg Ex USD TR USD

Style Analysis as of 09-30-2022

Style Breakdown



Asset Allocation as of 09-30-2022

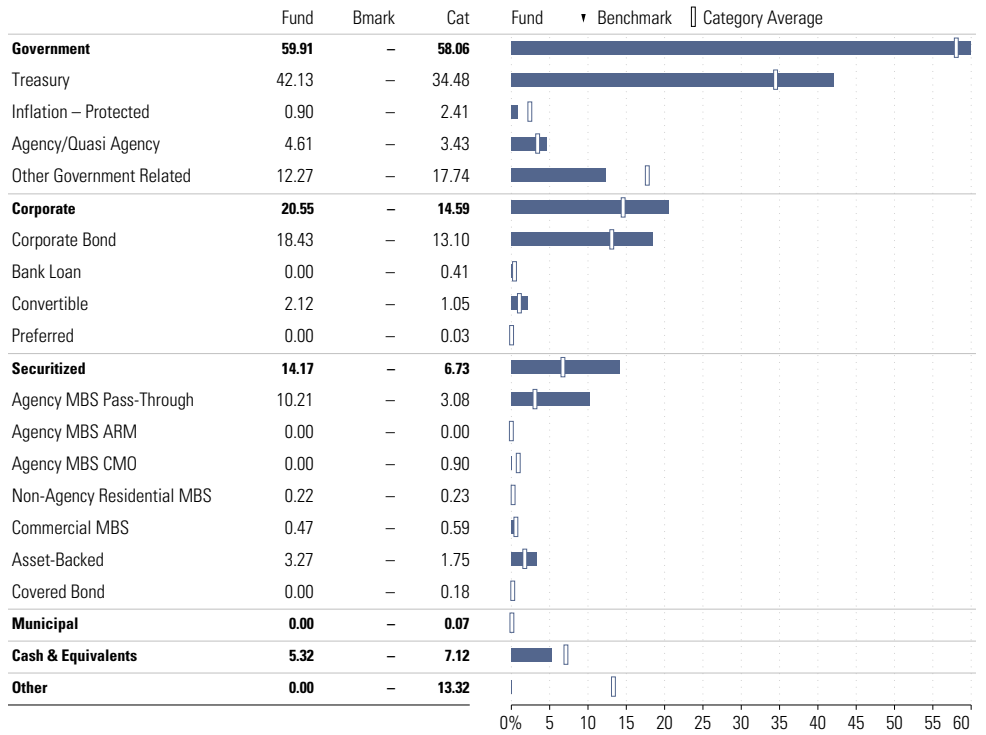


Asset Class	Net %	Cat%
US Stocks	0.00	0.15
Non-US Stocks	0.00	0.03
Bonds	91.58	109.55
Cash	5.70	-16.25
Other	2.72	6.53
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	44.14	-	36.68
AA	7.89	-	11.51
A	17.35	-	18.06
BBB	25.97	-	20.73
BB	4.99	-	8.55
B	0.00	-	2.74
Below B	0.00	-	1.13
Not Rated	-0.34	-	0.60

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 2 Year Treasury Note Future Dec 22	12-2022	7.25	7.25	-
⊕ Ultra 10 Year US Treasury Note Future Dec 22	12-2022	3.99	11.23	-
⊕ United States Treasury Notes 0.125%	06-2023	3.88	15.12	-
⊕ Us Long Bond(Cbt) Dec22 Xcvt 20221220	12-2022	3.13	18.25	-
⊕ Fixed Inc Clearing Corp.Repo	09-2022	2.87	21.12	-
⊕ Germany (Federal Republic Of) 1%	08-2024	2.83	23.95	-
China (People's Republic Of) 1.99%	04-2025	2.10	26.05	-
Italy (Republic Of) 1.35%	04-2030	2.06	28.11	-
⊖ Fnma Pass-Thru I 3%	11-2051	1.50	29.60	-
⊖ Fnma Pass-Thru I 2%	05-2051	1.49	31.10	-

Total Holdings 284

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

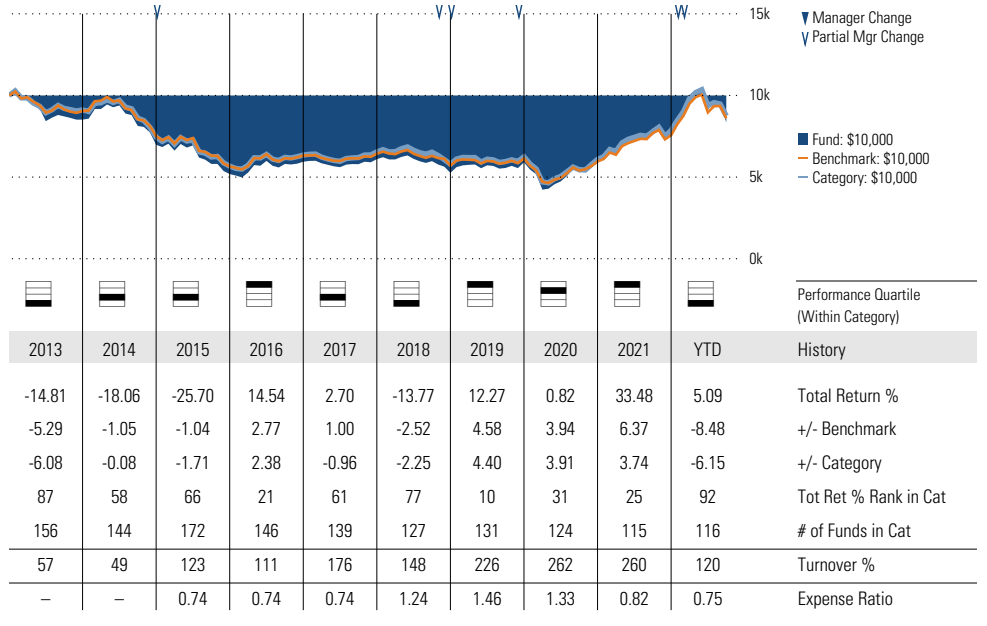
Morningstar Investment Management LLC Analysis

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

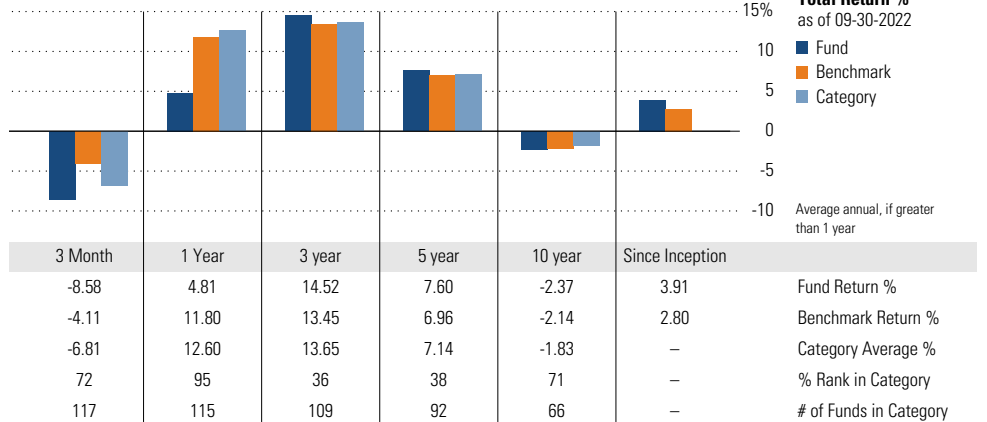
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022

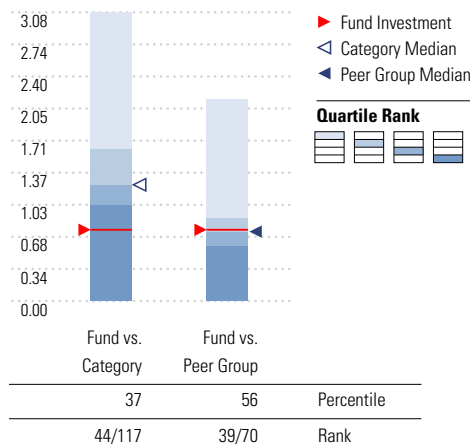
Growth of \$10,000



Trailing Performance



Net Expense



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

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

Portfolio Metrics

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

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



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

Sector Weighting as of 09-30-2022



Style Breakdown



Top 15 Holdings as of 09-30-2022

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

Total Holdings 859

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO Diversified Inc Instl PDIIX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Portfolio Manager(s)

Eve Tournier since 03-2016
Daniel Ivascyn since 05-2016
Alfred Murata since 05-2016
Sonalii Pier since 02-2017

Quantitative Screens

Performance: The fund has finished in the Multisector Bond 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 6.56 years.

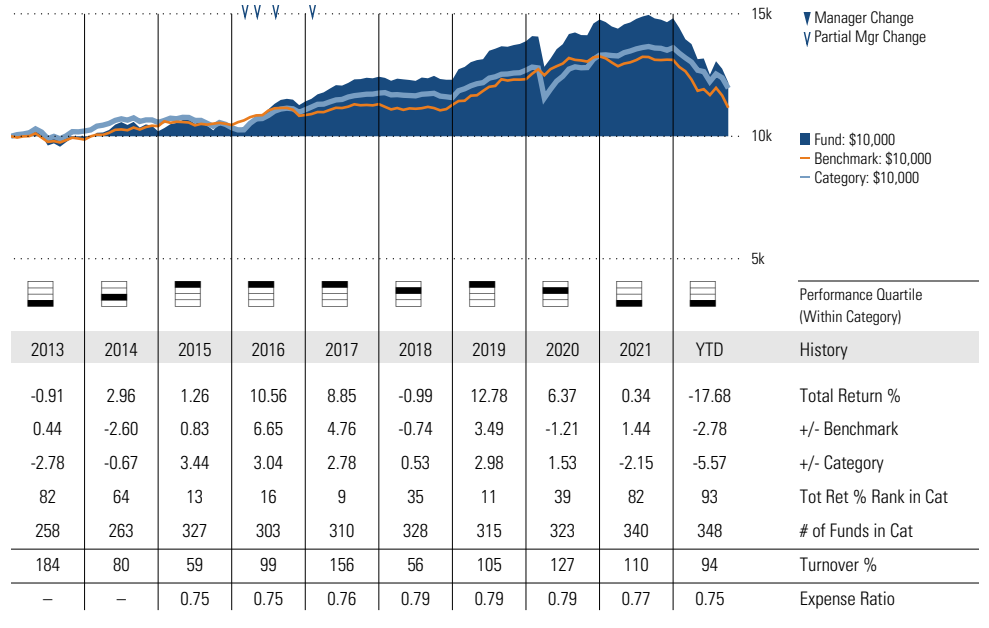
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.75 is 24.24% lower than the Multisector Bond category average.

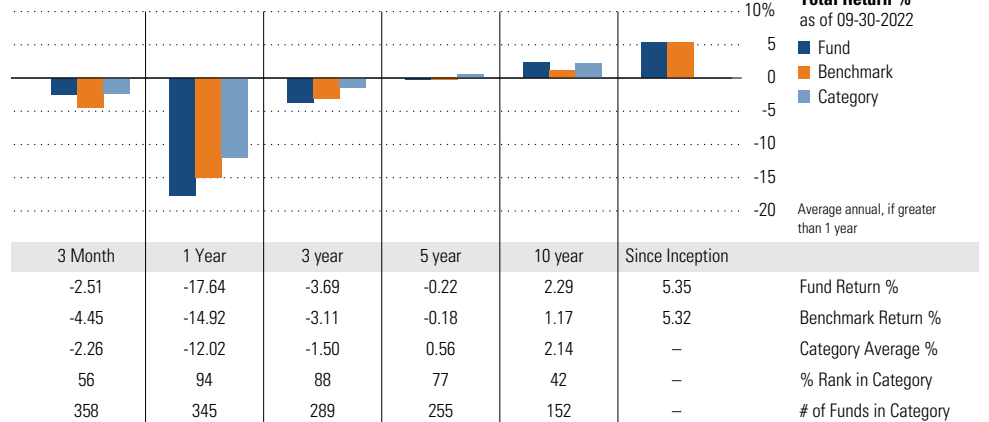
Morningstar Investment Management LLC Analysis

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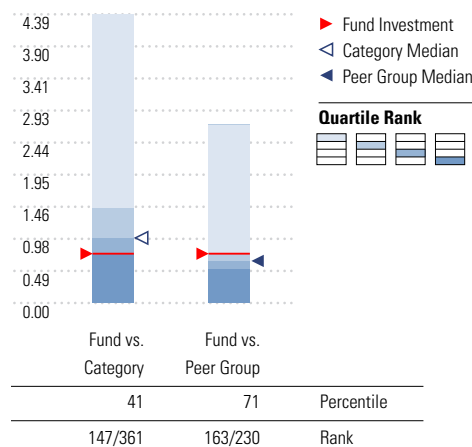
Growth of \$10,000



Trailing Performance



Net Expense



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

Metric	Fund	Bmark	Cat
Alpha	0.72	-	2.12
Beta	1.35	-	1.04
R-Squared	68.76	-	47.77
Standard Deviation	8.98	5.51	8.81
Sharpe Ratio	-0.44	-0.65	-0.19
Tracking Error	5.38	-	6.61
Information Ratio	-0.11	-	0.32
Up Capture Ratio	143.13	-	121.01
Down Capture Ratio	133.92	-	94.57

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	5.34	4.55	4.01
Avg Eff Maturity	9.14	7.69	7.95

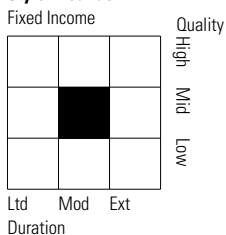
PIMCO Diversified Inc Instl PDIIX

Morningstar Category
Multisector Bond

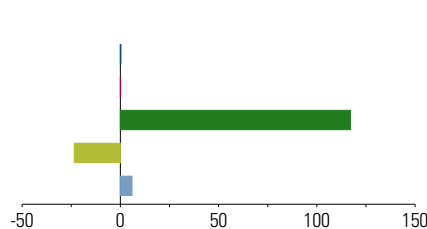
Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 09-30-2022

Style Breakdown



Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	0.31	1.56
Non-US Stocks	0.14	0.18
Bonds	117.08	96.06
Cash	-23.47	0.11
Other	5.92	2.08
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	18.75	67.64	21.84
AA	9.61	3.23	4.26
A	4.93	10.03	8.50
BBB	27.63	10.89	21.28
BB	26.36	3.19	18.20
B	8.29	3.64	16.05
Below B	4.43	1.38	5.79
Not Rated	0.00	0.00	4.08

Sector Weighting as of 09-30-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	27.35	-	23.86			
Treasury	16.40	-	8.65			
Inflation – Protected	0.00	-	0.43			
Agency/Quasi Agency	2.32	-	0.96			
Other Government Related	8.63	-	13.82			
Corporate	34.20	-	36.52			
Corporate Bond	27.81	-	30.82			
Bank Loan	2.96	-	2.84			
Convertible	2.73	-	2.38			
Preferred	0.70	-	0.48			
Securitized	8.38	-	26.27			
Agency MBS Pass-Through	3.56	-	7.83			
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.01	-	0.61			
Non-Agency Residential MBS	1.34	-	1.59			
Commercial MBS	0.15	-	5.44			
Asset-Backed	3.32	-	10.80			
Covered Bond	0.00	-	0.00			
Municipal	0.01	-	0.37			
Cash & Equivalents	7.78	-	7.42			
Other	21.54	-	5.27			

Top 10 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✱ Cash Offset	-	28.63	28.63	-
⊕ Pimco Fds	08-2022	8.50	37.13	-
⊕ CDX HY38 5Y ICE	06-2027	7.62	44.76	-
⊖ EUROPEAN MONETARY UNION EURO Sold	08-2022	5.88	50.64	-
⊖ EUROPEAN MONETARY UNION EURO Purchased	08-2022	5.88	56.52	-
⊕ CDX IG38 5Y ICE	06-2027	4.79	61.32	-
⊕ IRS EUR -0.25000 09/21/22-5Y LCH Pay	09-2027	3.03	64.35	-
⊕ Federal National Mortgage Association 3.5%	07-2052	2.92	67.26	-
⊖ BRITISH POUND STERLING Sold	08-2022	2.85	70.11	-
⊖ BRITISH POUND STERLING Purchased	08-2022	2.85	72.96	-

Total Holdings 2021

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Short-Term Instl PTSHX

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 10 of the 10 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

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

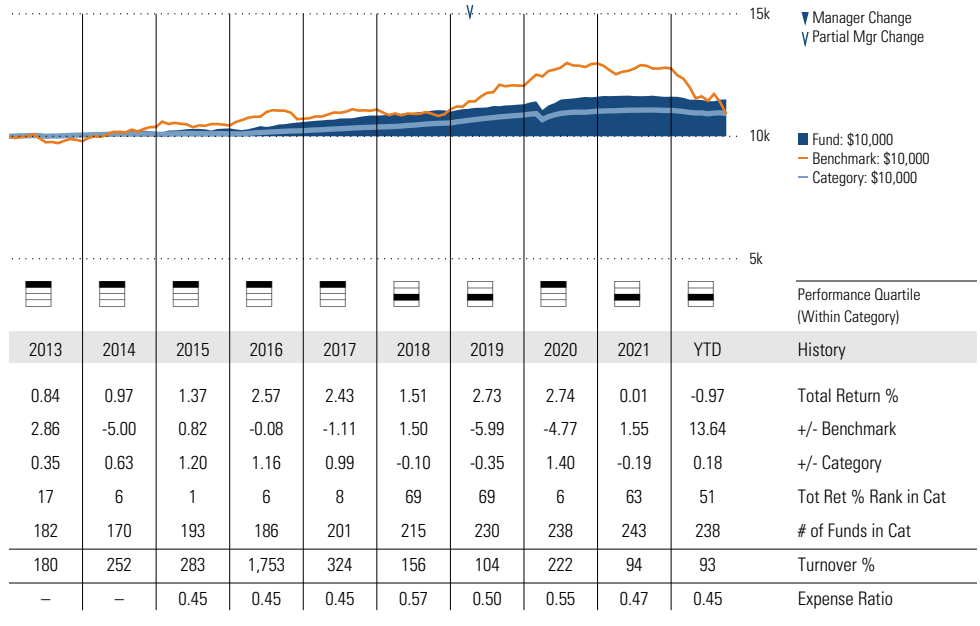
Morningstar Investment Management LLC Analysis

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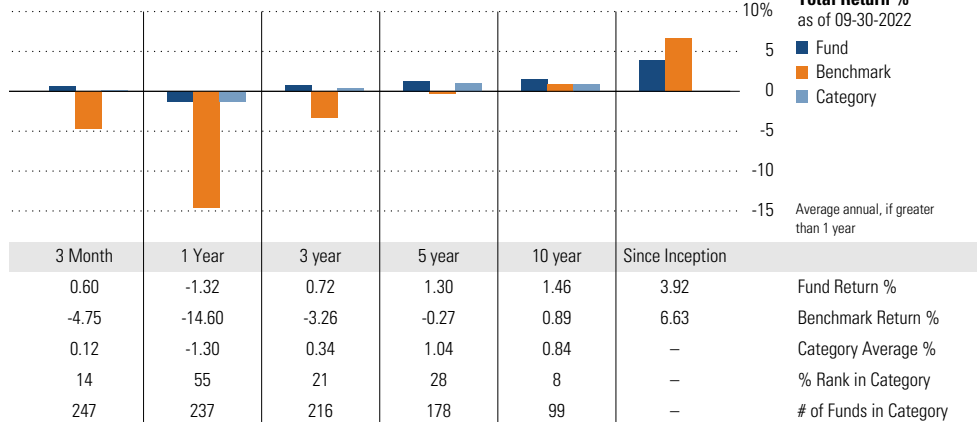
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022

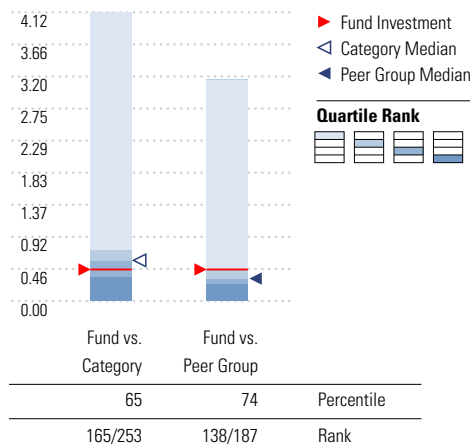
Growth of \$10,000



Trailing Performance



Net Expense



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	1.08	-	0.71
Beta	0.11	-	0.12
R-Squared	5.53	-	16.20
Standard Deviation	2.42	5.36	1.88
Sharpe Ratio	0.05	-0.70	-0.23
Tracking Error	5.34	-	5.17
Information Ratio	0.74	-	0.69
Up Capture Ratio	30.46	-	25.28
Down Capture Ratio	10.41	-	12.13

Portfolio Metrics

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

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

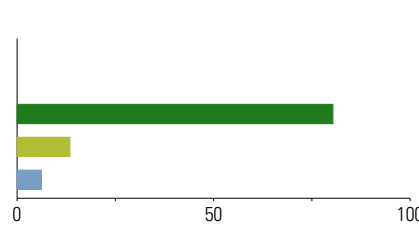
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2022

Style Breakdown



Asset Allocation as of 09-30-2022

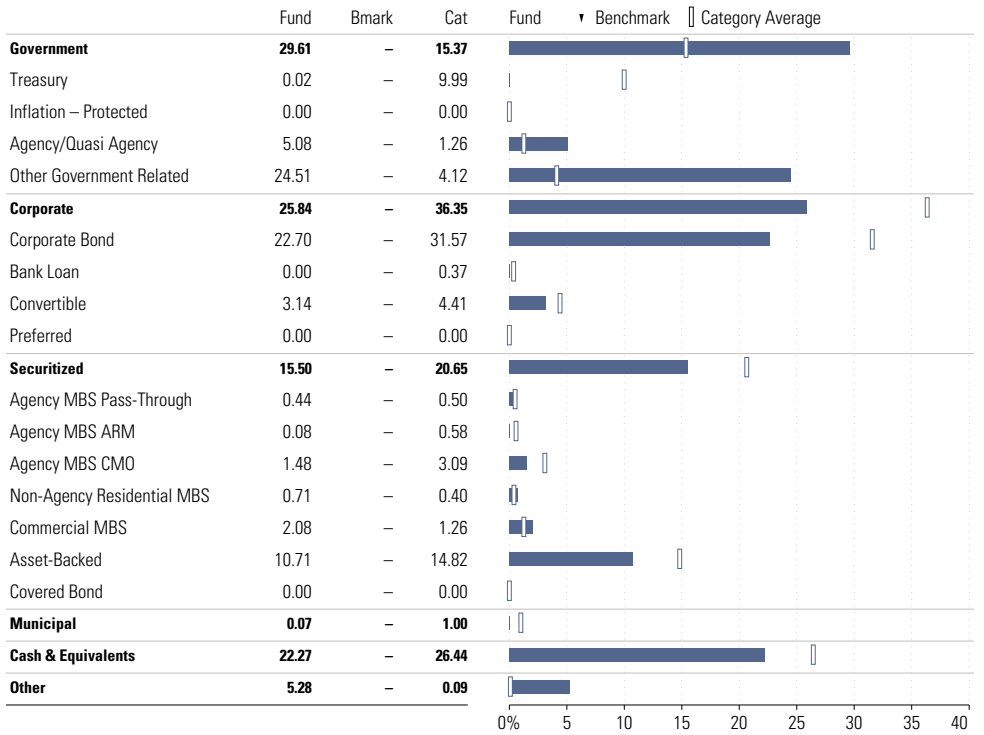


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	80.35	70.09
Cash	13.44	27.70
Other	6.21	2.22
Total	100.00	100.00

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
B	0.19	0.00	1.10
Below B	0.17	0.00	0.26
Not Rated	0.00	2.46	6.97

Sector Weighting as of 09-30-2022



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 SOFR/2.70423 07/06/22-2Y* CME Pay	03-2024	8.51	93.11	-
⊕ RFR USD SOFR/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.

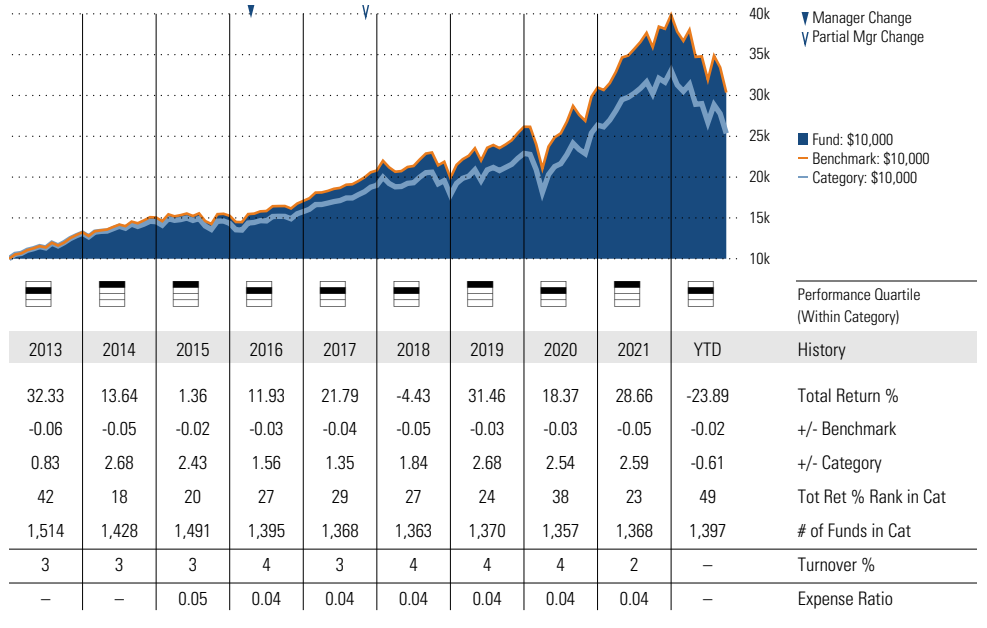
Morningstar Investment Management LLC Analysis

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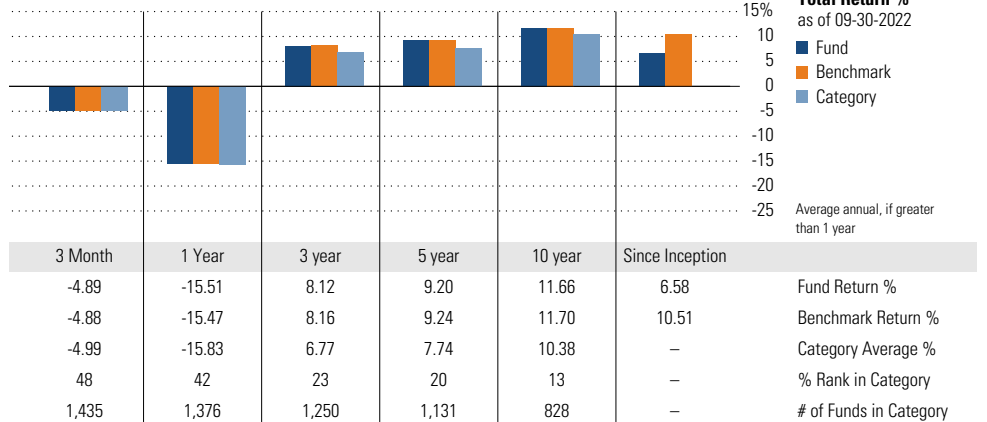
ESG Metrics

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

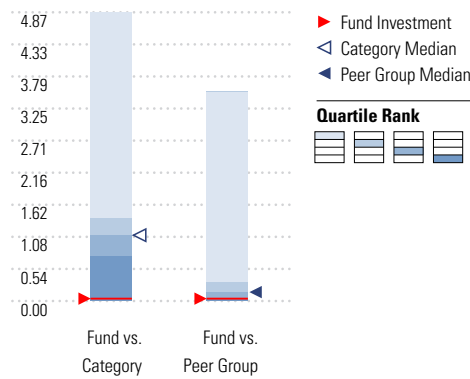
Growth of \$10,000



Trailing Performance



Net Expense



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	-0.04	-	-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

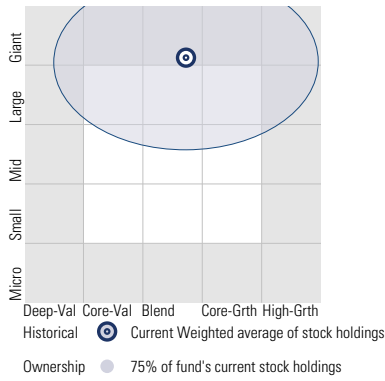
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

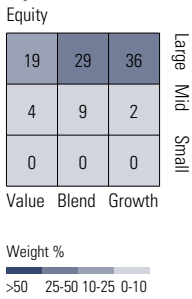
Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2022



Sector Weighting as of 09-30-2022



Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	7.20	7.20	-21.79	Technology
⊕ Microsoft Corp	5.83	13.03	-30.20	Technology
⊕ Amazon.com Inc	3.30	16.33	-32.22	Consumer Cyclical
⊕ Tesla Inc	2.07	18.40	-24.70	Consumer Cyclical
⊕ Alphabet Inc Class A	1.93	20.33	-33.97	Communication Svc
⊕ Alphabet Inc Class C	1.80	22.13	-33.54	Communication Svc
⊕ Berkshire Hathaway Inc Class B	1.51	23.64	-10.70	Financial Services
⊕ UnitedHealth Group Inc	1.45	25.10	1.52	Healthcare
⊕ 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
⊕ JPMorgan Chase & Co	1.00	30.79	-32.11	Financial Services
⊕ Procter & Gamble Co	0.99	31.78	-21.17	Consumer Defensive
⊕ Visa Inc Class A	0.97	32.75	-17.50	Financial Services

Total Holdings 506

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

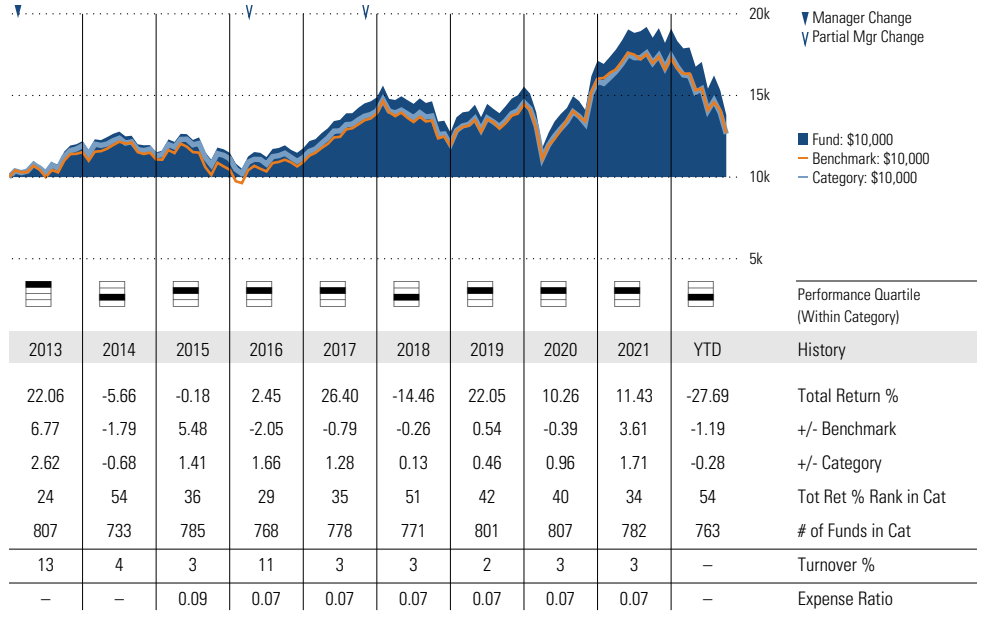
Morningstar Investment Management LLC Analysis

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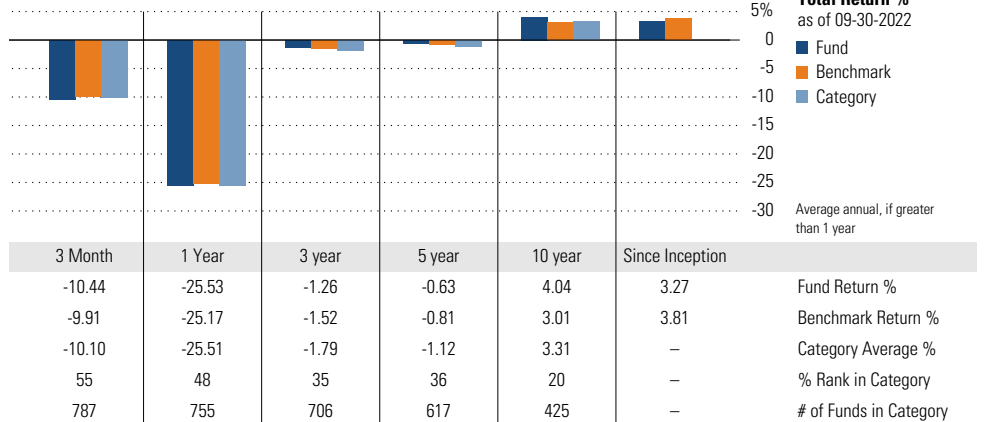
ESG Metrics

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

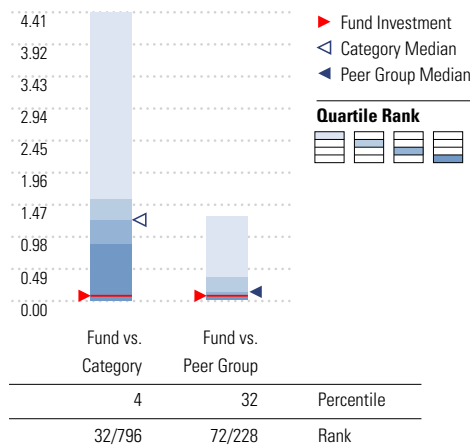
Growth of \$10,000



Trailing Performance



Net Expense



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

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

Portfolio Metrics

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

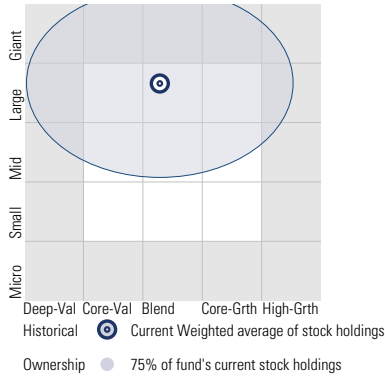
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

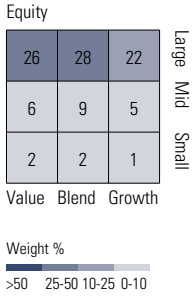
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2022

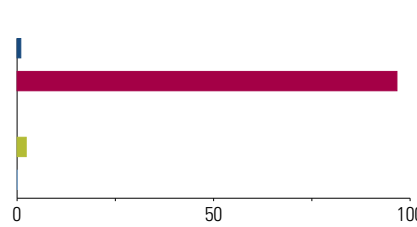
Morningstar Style Box™



Style Breakdown

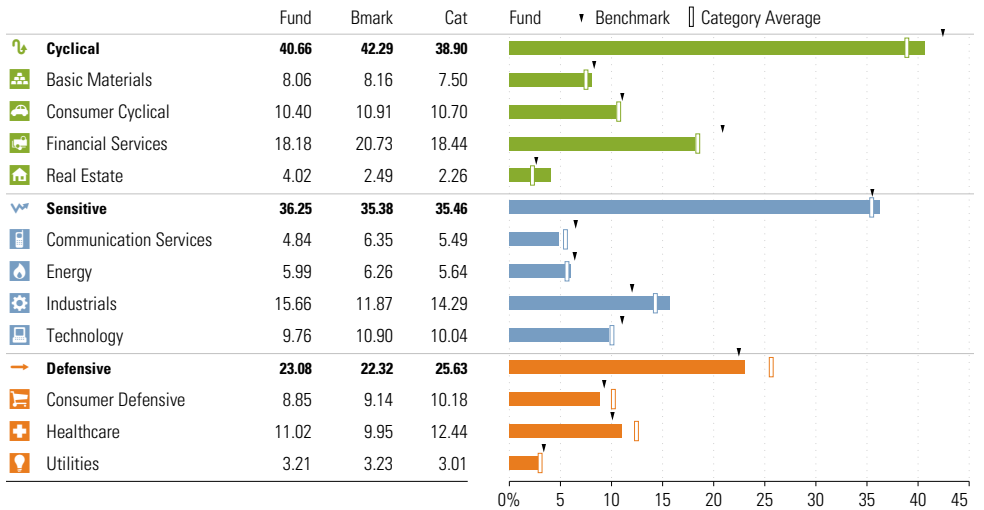


Asset Allocation as of 09-30-2022



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

Sector Weighting as of 09-30-2022



World Regions % Equity 09-30-2022



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

Top 10 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Nestle SA	1.69	1.69	-14.55	Consumer Defensive
⊖ Slcmt1142	1.31	3.00	-	-
⊕ Roche Holding AG	1.16	4.16	-13.08	Healthcare
⊕ Samsung Electronics Co Ltd	1.09	5.25	-	Technology
⊕ Shell PLC	1.04	6.29	42.21	Energy
⊕ AstraZeneca PLC	1.00	7.30	17.14	Healthcare
⊕ ASML Holding NV	0.98	8.27	-37.96	Technology
⊕ Toyota Motor Corp	0.95	9.23	-9.84	Consumer Cyclical
⊕ Novartis AG	0.88	10.10	-3.41	Healthcare
⊕ Novo Nordisk A/S Class B	0.87	10.98	4.70	Healthcare

Total Holdings 4132

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Equity-Income Adm VEIRX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Sharon Hill since 02-2021

Matthew Hand since 10-2021

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 team has been in place for less than three years.

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

✔ **Net Expense:** The fund's expense ratio of 0.19 is 79.12% lower than the Large Value category average.

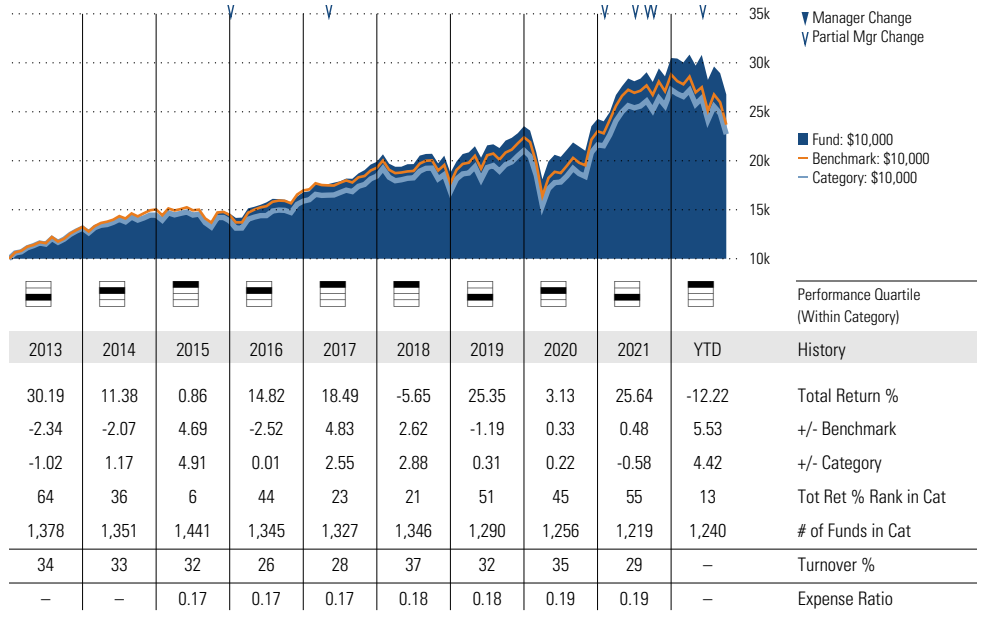
Morningstar Investment Management LLC Analysis

We are placing Vanguard Equity-Income on watch due to the retirement of comanager Michael Reckmeyer of subadvisor Wellington Management. Comanager Matthew Hand assumed lead-PM duties in July 2022 on the Wellington sleeve of the portfolio. Hand has been a member of the portfolio management team since October 2021. Under Hand's leadership the strategy is expected to maintain the same investment process that had delivered solid results over Reckmeyer's tenure. However, since Hand does not have a public track record of his own, we are placing this fund on watch as we assess his transition to lead portfolio manager.

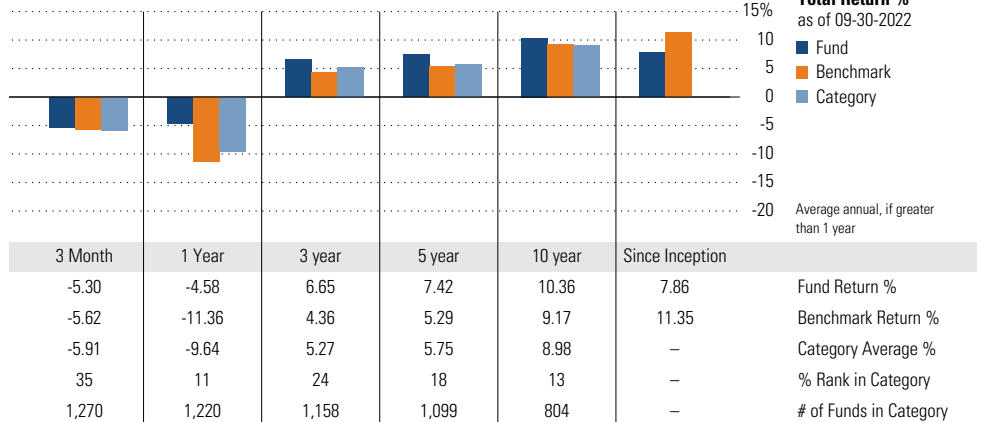
ESG Metrics

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

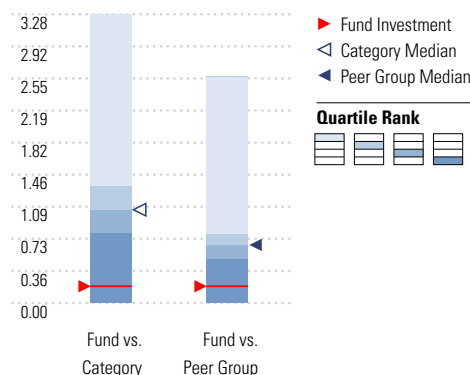
Growth of \$10,000



Trailing Performance



Net Expense



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	2.54	-	1.02
Beta	0.87	-	0.98
R-Squared	97.64	-	95.47
Standard Deviation	17.93	20.45	20.54
Sharpe Ratio	0.41	0.28	0.32
Tracking Error	3.88	-	4.62
Information Ratio	0.59	-	0.21
Up Capture Ratio	93.66	-	99.08
Down Capture Ratio	84.41	-	95.67

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.14	13.75	12.66
Price/Book Ratio	2.64	2.00	2.12
Geom Avg Mkt Cap \$B	105.96	64.23	95.02
ROE	26.30	18.55	25.15

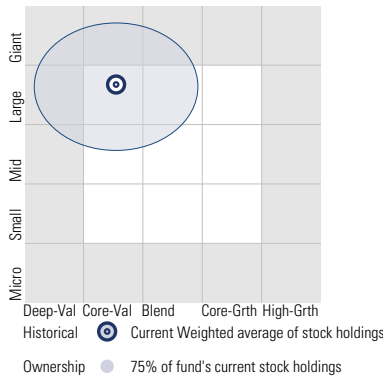
Vanguard Equity-Income Adm VEIRX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 09-30-2022

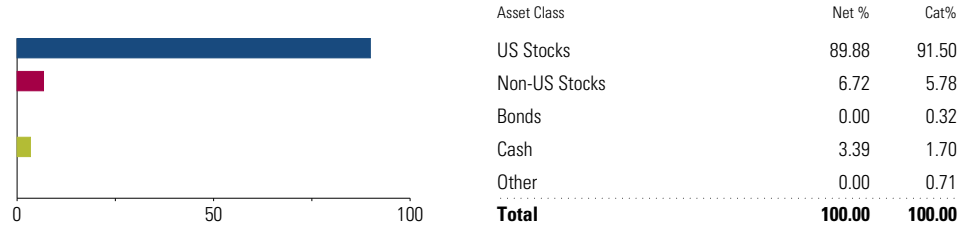
Morningstar Style Box™



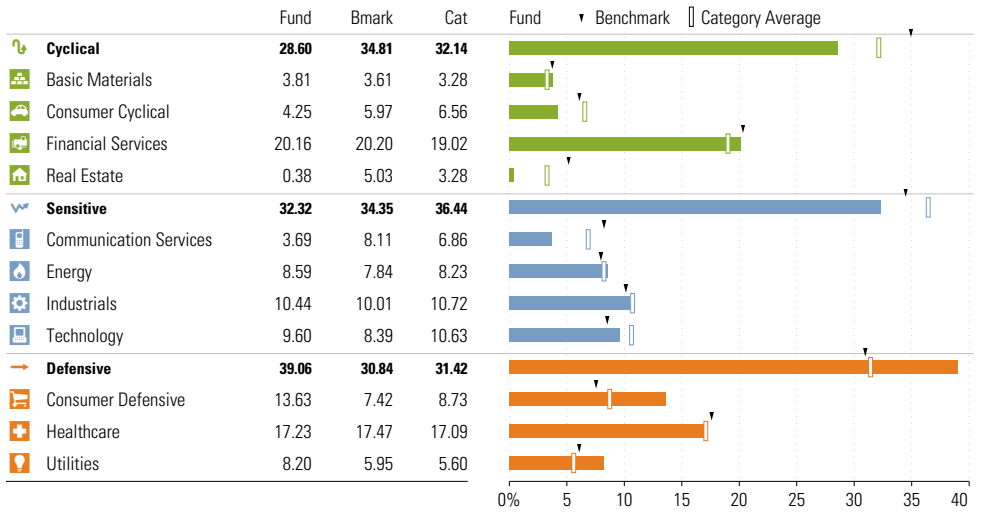
Style Breakdown



Asset Allocation as of 09-30-2022



Sector Weighting as of 09-30-2022



Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Johnson & Johnson	3.47	3.47	-2.57	Healthcare
⊕ JPMorgan Chase & Co	3.06	6.54	-32.11	Financial Services
⊕ Procter & Gamble Co	2.73	9.27	-21.17	Consumer Defensive
⊕ Pfizer Inc	2.65	11.91	-23.86	Healthcare
⊖ Cisco Systems Inc	2.16	14.08	-35.10	Technology
⊕ Eli Lilly and Co	2.00	16.07	18.13	Healthcare
⊕ Morgan Stanley	1.96	18.04	-17.29	Financial Services
⊖ Bank of America Corp	1.91	19.95	-30.68	Financial Services
⊕ Chubb Ltd	1.91	21.85	-4.64	Financial Services
⊕ ConocoPhillips	1.89	23.74	47.02	Energy
⊖ Comcast Corp Class A	1.84	25.58	-40.15	Communication Svc
⊖ MetLife Inc	1.78	27.36	-0.37	Financial Services
⊕ Merck & Co Inc	1.71	29.08	15.07	Healthcare
⊕ Mktliq 12/31/2049	1.54	30.62	-	-
⊕ Philip Morris International Inc	1.52	32.14	-8.65	Consumer Defensive

Total Holdings 204

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

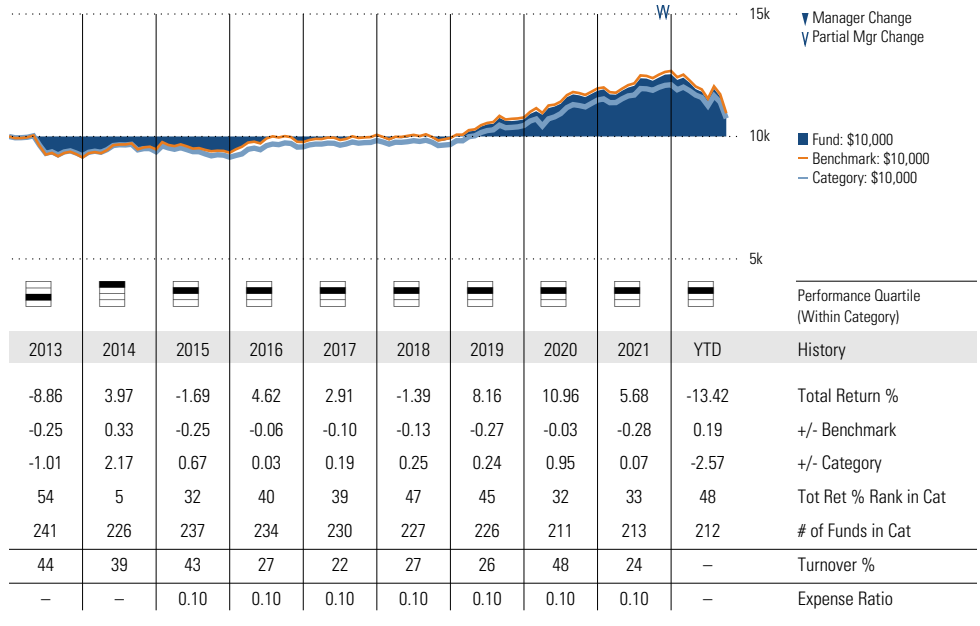
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022

Growth of \$10,000



Trailing Performance



Net Expense



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

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

Portfolio Metrics

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

Vanguard Inflation-Protected Secs Adm VAIPX

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

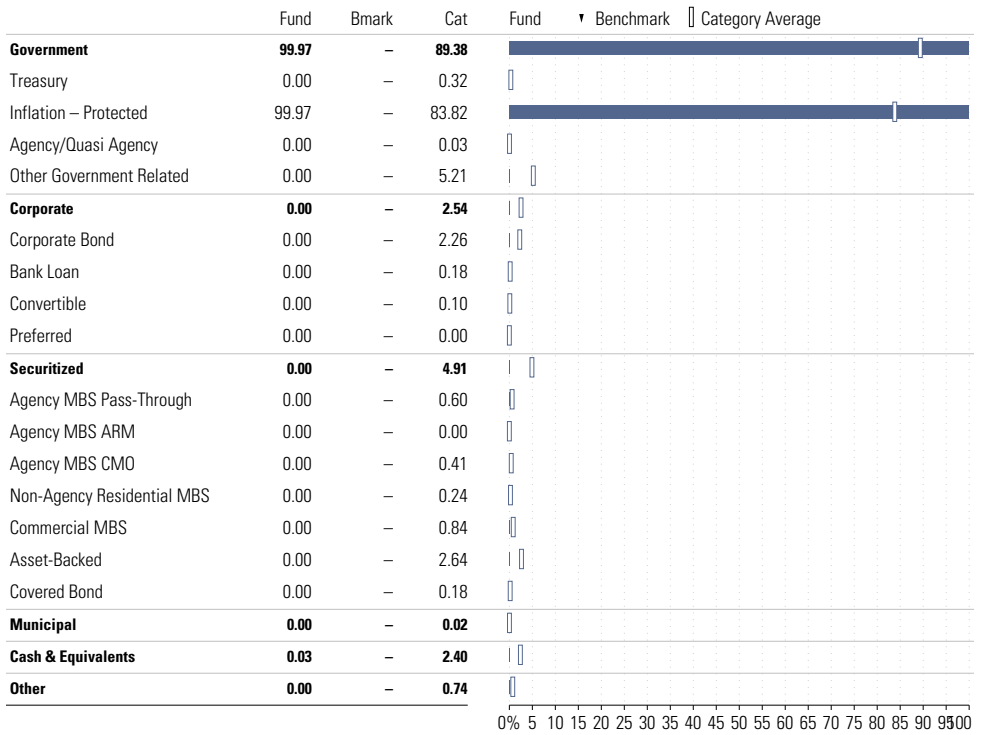


Asset Class	Net %	Cat%
US Stocks	0.00	0.15
Non-US Stocks	0.00	0.00
Bonds	99.99	97.50
Cash	0.01	1.40
Other	0.00	0.95
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 09-30-2022



Top 10 Holdings as of 09-30-2022

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

Total Holdings 49

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

Morningstar Category
Allocation--30% to 50%
Equity

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Allocation--30% to 50% Equity category's top three quartiles in 8 of the 10 years it's been in existence.

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

✔ **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 0.12 is 87.23% lower than the Allocation--30% to 50% Equity category average.

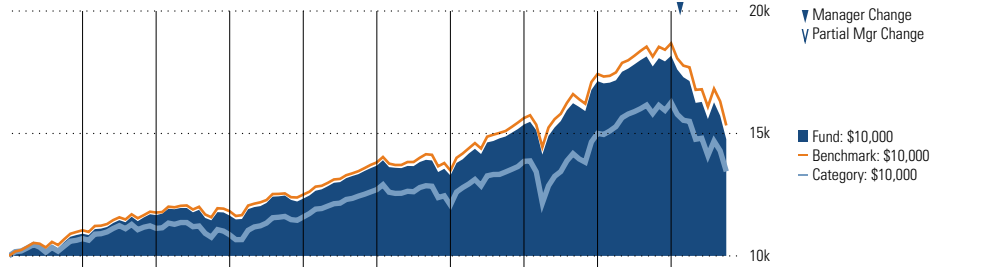
Morningstar Investment Management LLC Analysis

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

ESG Metrics

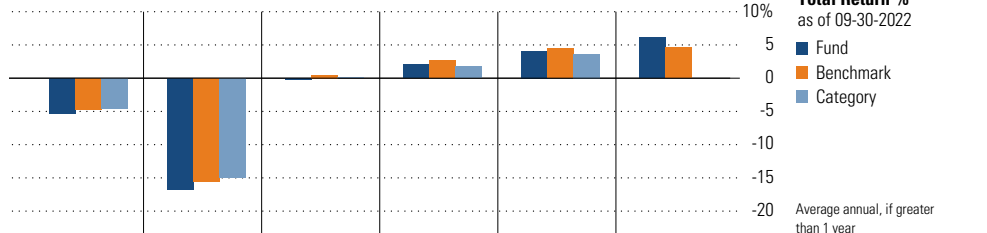
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



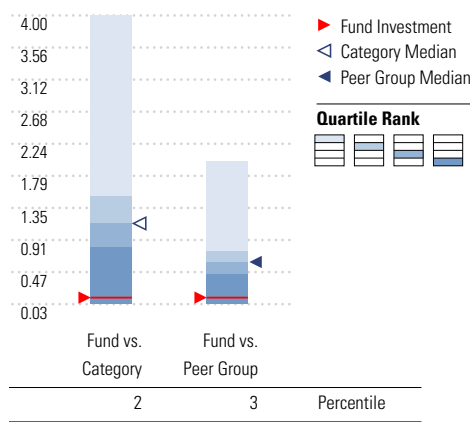
	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	Performance Quartile (Within Category)
	9.08	6.95	-0.17	5.96	10.92	-2.95	15.68	11.51	6.05	-18.75	History
	-1.39	0.40	-0.62	0.19	0.41	-0.54	-0.21	0.00	-1.14	-0.80	Total Return %
	1.85	2.93	2.15	-0.66	1.06	2.09	0.87	2.65	-2.19	-1.49	+/- Benchmark
	33	9	12	54	30	14	36	27	85	78	+/- Category
	523	500	549	515	497	510	492	459	465	465	Tot Ret % Rank in Cat
	19	15	16	9	6	11	9	23	5	—	# of Funds in Cat
	—	—	—	—	—	—	—	—	—	—	Turnover %
	—	—	—	—	—	—	—	—	—	—	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 09-30-2022
	-5.29	-16.75	-0.25	2.05	4.07	6.09	Fund
	-4.75	-15.50	0.50	2.63	4.44	4.61	Benchmark
	-4.63	-14.96	0.12	1.76	3.66	—	Category
	80	83	62	38	30	—	Average annual, if greater than 1 year
	469	465	429	401	290	—	Fund Return %
							Benchmark Return %
							Category Average %
							% Rank in Category
							# of Funds in Category

Net Expense



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

Portfolio Metrics

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

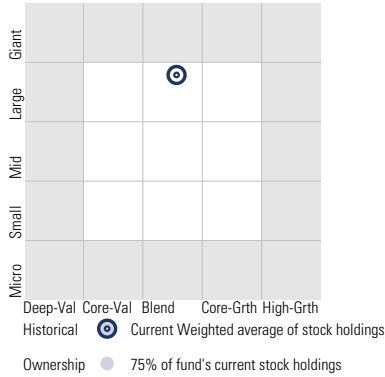
Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

Morningstar Category
Allocation--30% to 50%
Equity

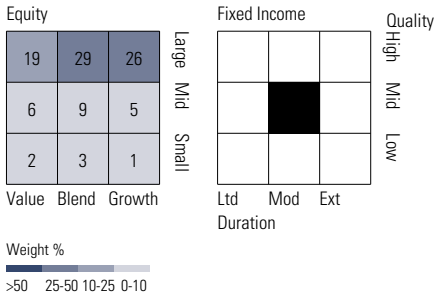
Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

Style Analysis as of 09-30-2022

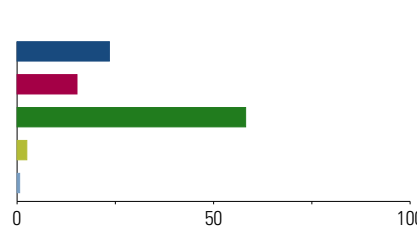
Morningstar Style Box™



Style Breakdown

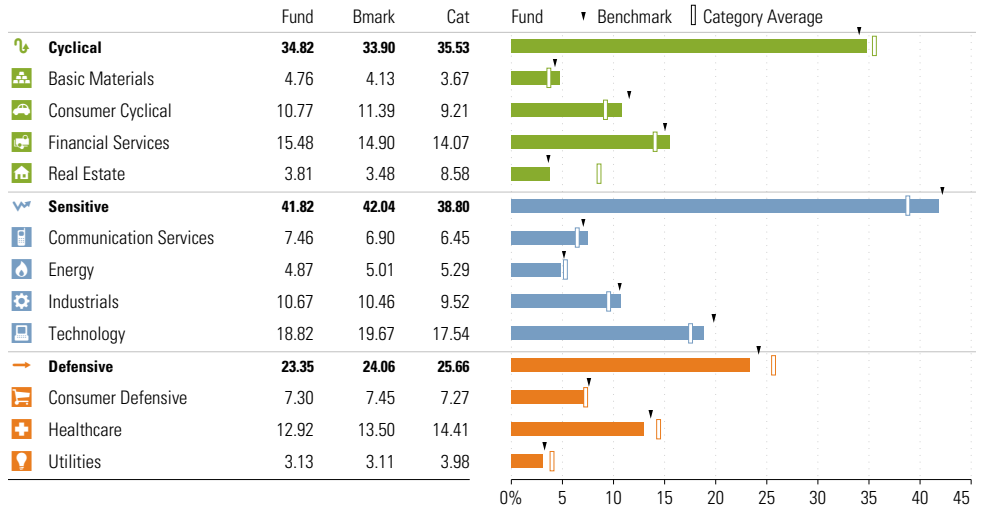


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	23.48	25.42
Non-US Stocks	15.24	6.31
Bonds	58.15	55.69
Cash	2.47	6.99
Other	0.65	5.59
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 6 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	—	41.06	41.06	—	—
⊖ Vanguard Total Stock Mkt Idx Inv	—	23.86	64.93	—	—
⊕ Vanguard Total Intl Bd II Idx Investor	—	18.22	83.15	—	—
Vanguard Total Intl Stock Index Inv	—	15.62	98.77	—	—
⊕ Mktliq 12/31/2049	—	1.23	100.00	—	—
⊖ Us Dollar	—	0.00	100.00	—	—

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category
Allocation--70% to 85%
Equity

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Allocation--70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

✔ **Net Expense:** The fund's expense ratio of 0.14 is 86% lower than the Allocation--70% to 85% Equity category average.

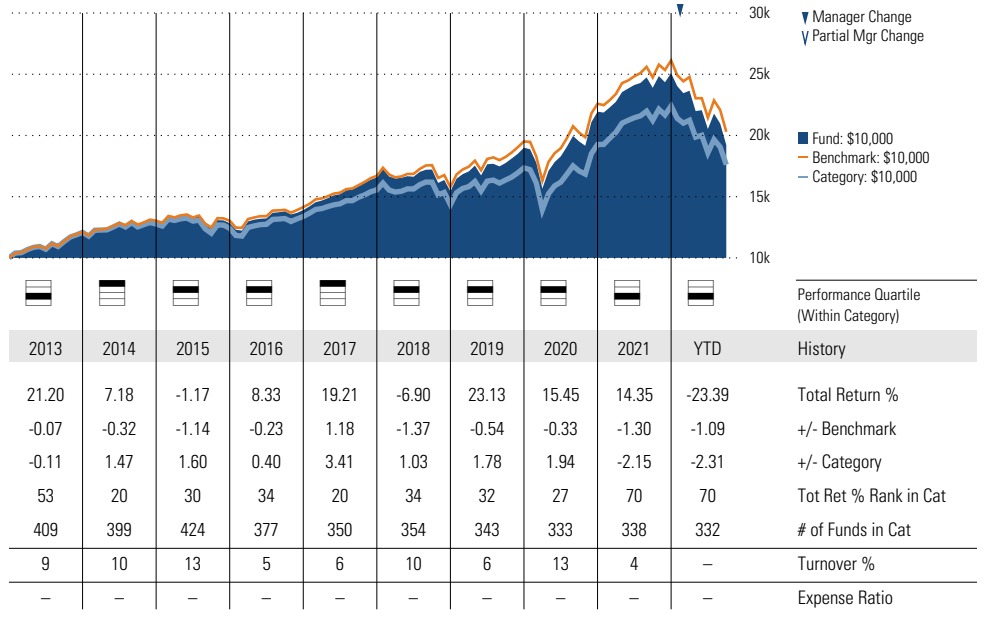
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

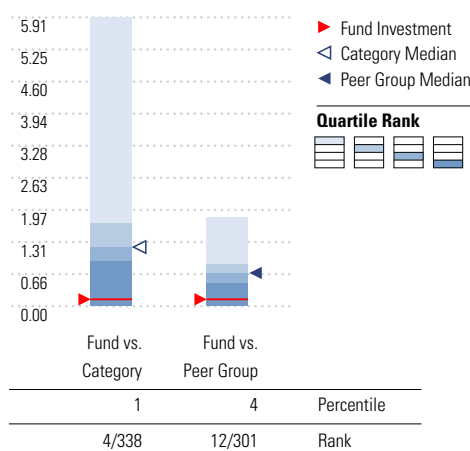
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

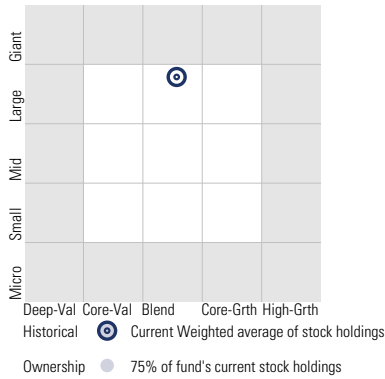
Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category
Allocation--70% to 85%
Equity

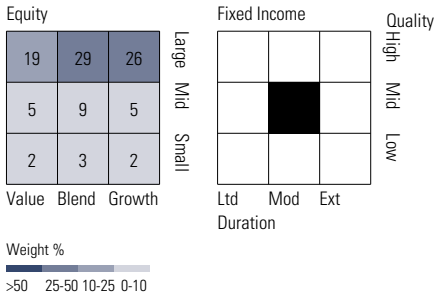
Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

Style Analysis as of 09-30-2022

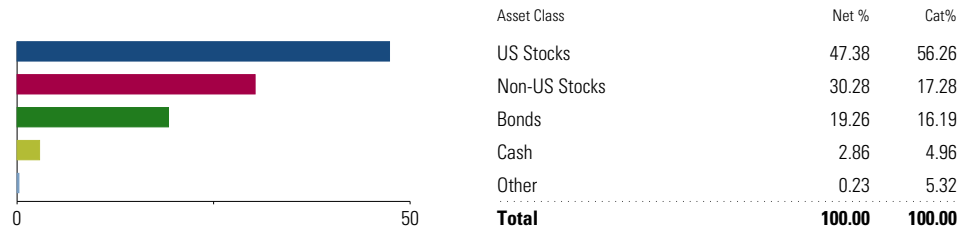
Morningstar Style Box™



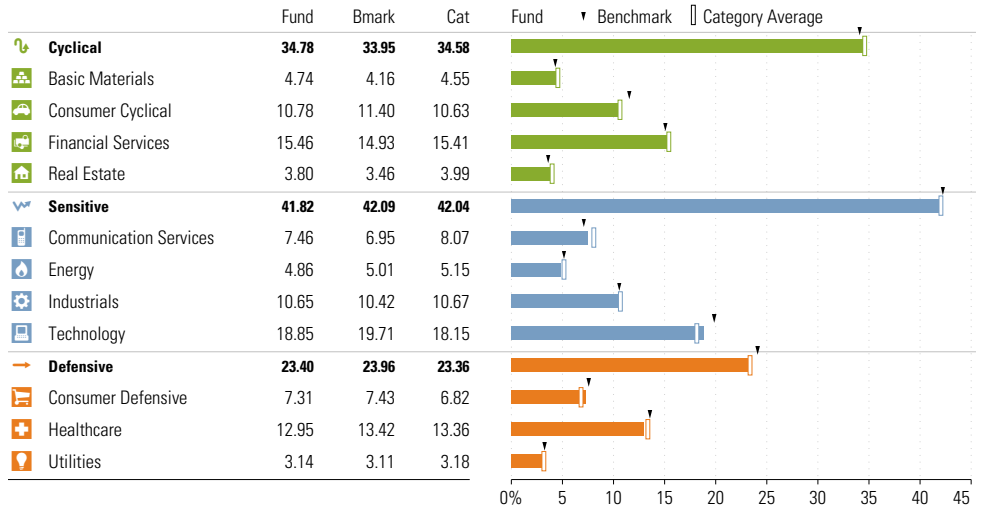
Style Breakdown



Asset Allocation as of 09-30-2022



Sector Weighting as of 09-30-2022



Top 6 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	—	48.14	48.14	—	—
⊕ Vanguard Total Intl Stock Index Inv	—	31.02	79.16	—	—
⊖ Vanguard Total Bond Market II Idx Inv	—	13.46	92.62	—	—
⊕ Vanguard Total Intl Bd II Idx Investor	—	6.17	98.79	—	—
⊕ Mktliq 12/31/2049	—	1.20	99.99	—	—
⊖ Us Dollar	—	0.01	100.00	—	—

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Allocation--15% to 30%
Equity

Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 9 of the 10 years it's been in existence.

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

✔ **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 0.11 is 88.89% lower than the Allocation--15% to 30% Equity category average.

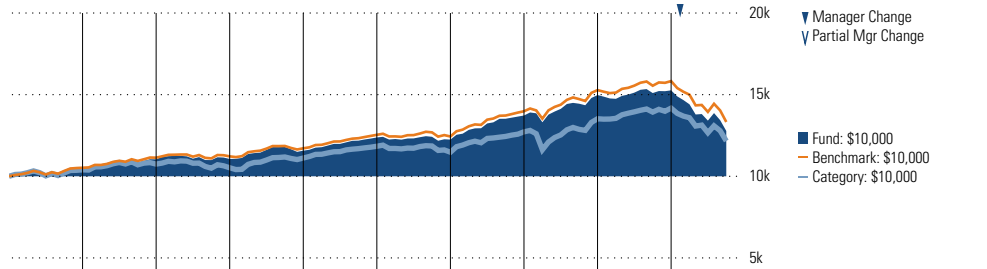
Morningstar Investment Management LLC Analysis

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

ESG Metrics

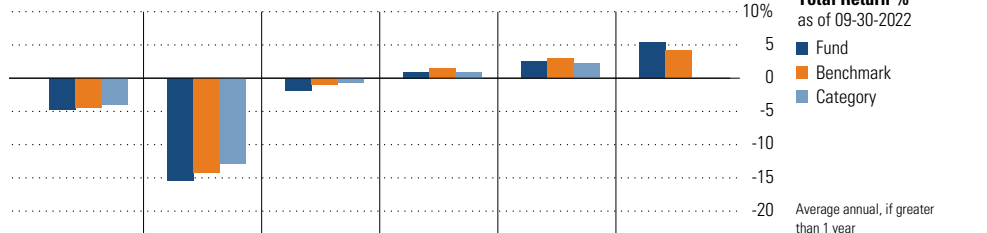
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



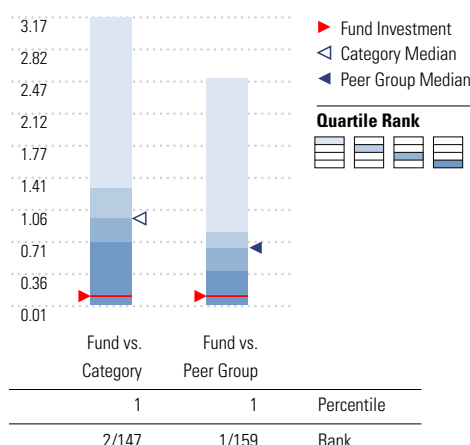
	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	Performance Quartile (Within Category)
	3.40	6.76	0.22	4.58	6.98	-1.05	12.05	9.13	1.92	-16.30	History
	-1.84	0.92	-0.51	0.17	-0.06	-0.24	-0.38	-0.13	-1.69	-0.49	Total Return %
	-0.62	3.22	2.29	-0.97	0.73	2.09	0.85	1.84	-3.12	-2.18	+/- Benchmark
	68	4	8	65	49	11	35	27	90	69	+/- Category
	171	176	188	178	150	146	145	136	143	144	Tot Ret % Rank in Cat
	25	12	14	4	4	9	6	17	7	-	# of Funds in Cat
	-	-	-	-	-	-	-	-	-	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 09-30-2022
	-4.73	-15.38	-1.88	0.95	2.53	5.34	Fund
	-4.41	-14.28	-0.97	1.56	2.98	4.13	Benchmark
	-3.94	-12.82	-0.67	0.92	2.22	-	Category
	78	75	85	60	42	-	Average annual, if greater than 1 year
	144	143	132	128	89	-	Fund Return %
							Benchmark Return %
							Category Average %
							% Rank in Category
							# of Funds in Category

Net Expense



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

Portfolio Metrics

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

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Allocation--15% to 30%

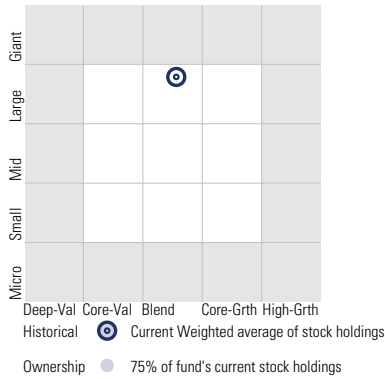
Morningstar Index

Morningstar US Con Tgt Alloc NR USD

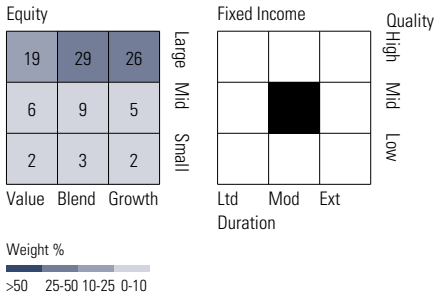
Equity

Style Analysis as of 09-30-2022

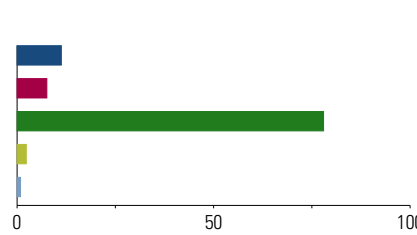
Morningstar Style Box™



Style Breakdown

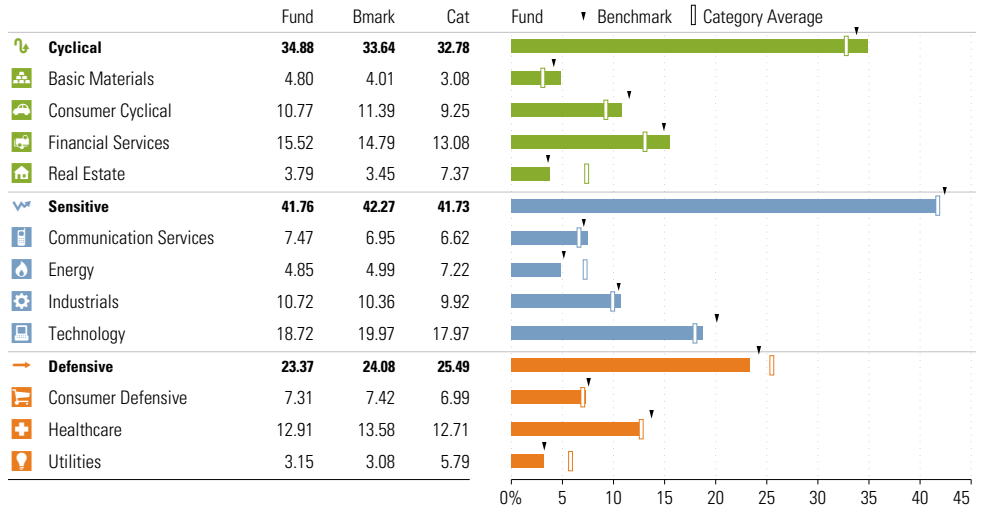


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	11.25	10.65
Non-US Stocks	7.57	2.53
Bonds	77.98	68.47
Cash	2.33	12.99
Other	0.87	5.38
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 6 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	—	55.28	55.28	—	—
⊕ Vanguard Total Intl Bd II Idx Investor	—	24.22	79.51	—	—
⊖ Vanguard Total Stock Mkt Idx Inv	—	11.43	90.93	—	—
⊖ Vanguard Total Intl Stock Index Inv	—	7.76	98.69	—	—
⊕ Mktliq 12/31/2049	—	1.28	99.98	—	—
⊖ Us Dollar	—	0.02	100.00	—	—

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category
Allocation--50% to 70%
Equity

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

✔ **Net Expense:** The fund's expense ratio of 0.13 is 87.38% lower than the Allocation--50% to 70% Equity category average.

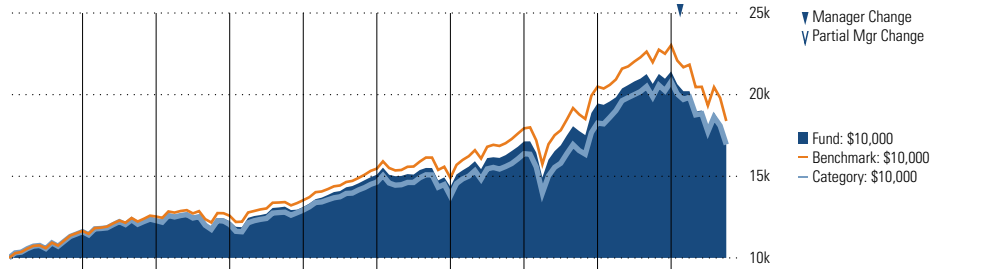
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



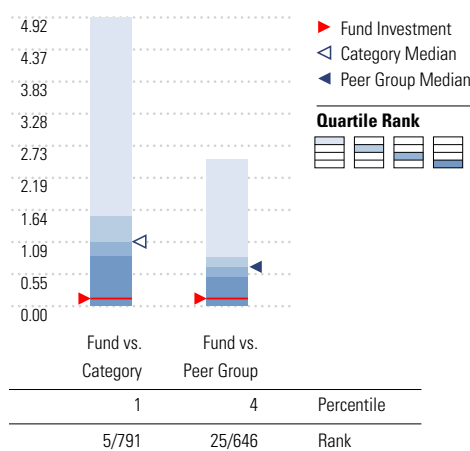
	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	Performance Quartile (Within Category)
											History
Total Return %	15.04	7.07	-0.57	7.13	15.04	-4.91	19.37	13.59	10.08	-21.09	Total Return %
+/- Benchmark	-1.49	-0.50	-0.93	-0.47	0.76	-1.25	-0.96	-0.67	-2.29	-0.95	+/- Benchmark
+/- Category	-1.44	0.86	1.36	-0.21	1.83	0.85	0.14	1.87	-3.81	-2.80	+/- Category
Tot Ret % Rank in Cat	68	38	32	42	26	39	53	36	88	75	Tot Ret % Rank in Cat
# of Funds in Cat	828	802	852	796	779	797	769	743	753	775	# of Funds in Cat
Turnover %	15	12	16	9	6	12	9	21	5	-	Turnover %
Expense Ratio	-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 09-30-2022
Fund Return %	-5.81	-18.16	1.24	3.02	5.52	6.86	Fund Return %
Benchmark Return %	-4.88	-16.36	2.60	4.30	6.37	5.08	Benchmark Return %
Category Average %	-4.48	-14.80	2.49	3.60	5.64	-	Category Average %
% Rank in Category	84	82	77	62	54	-	% Rank in Category
# of Funds in Category	788	766	708	658	487	-	# of Funds in Category

Net Expense



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

Portfolio Metrics

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

Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category
Allocation--50% to 70%

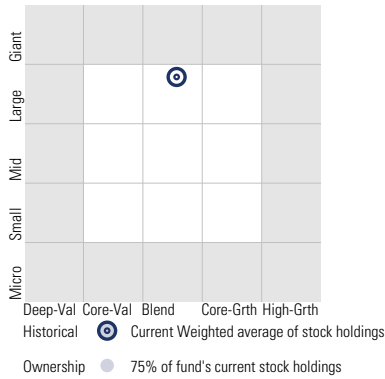
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

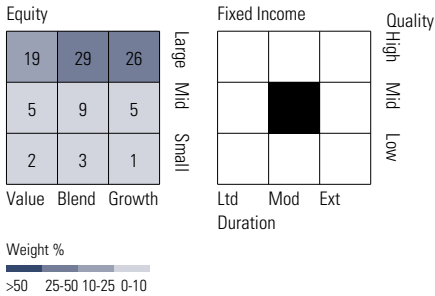
Equity

Style Analysis as of 09-30-2022

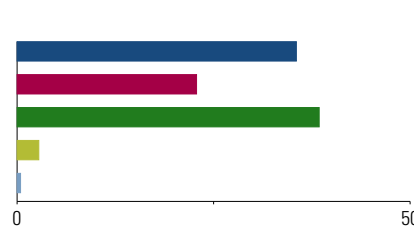
Morningstar Style Box™



Style Breakdown

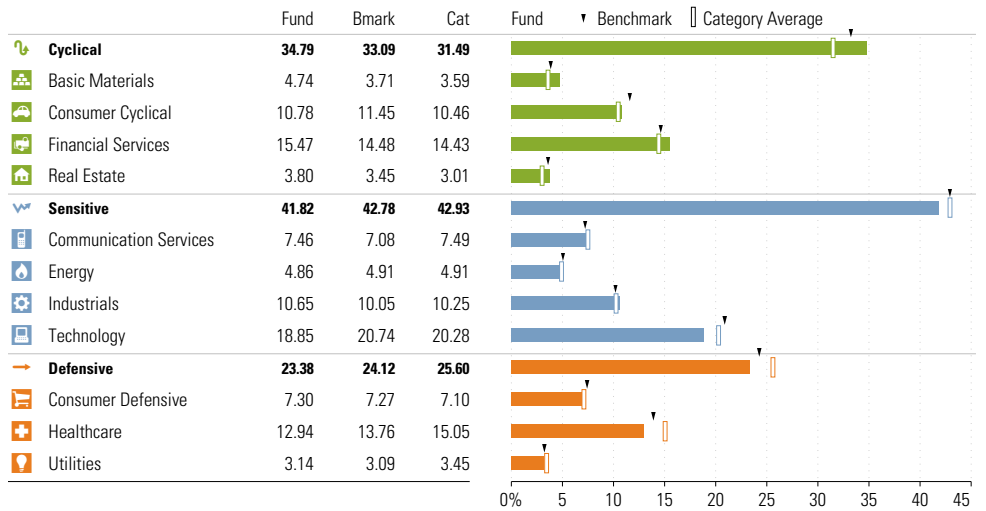


Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	35.53	46.54
Non-US Stocks	22.83	9.57
Bonds	38.43	34.14
Cash	2.76	6.18
Other	0.44	3.56
Total	100.00	100.00

Sector Weighting as of 09-30-2022



Top 6 Holdings as of 09-30-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	—	36.10	36.10	—	—
⊖ Vanguard Total Bond Market II Idx Inv	—	27.04	63.15	—	—
⊕ Vanguard Total Intl Stock Index Inv	—	23.39	86.54	—	—
⊕ Vanguard Total Intl Bd II Idx Investor	—	12.14	98.68	—	—
⊕ Mktliq 12/31/2049	—	1.27	99.95	—	—
⊕ Us Dollar	—	0.05	100.00	—	—

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ 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.

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

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

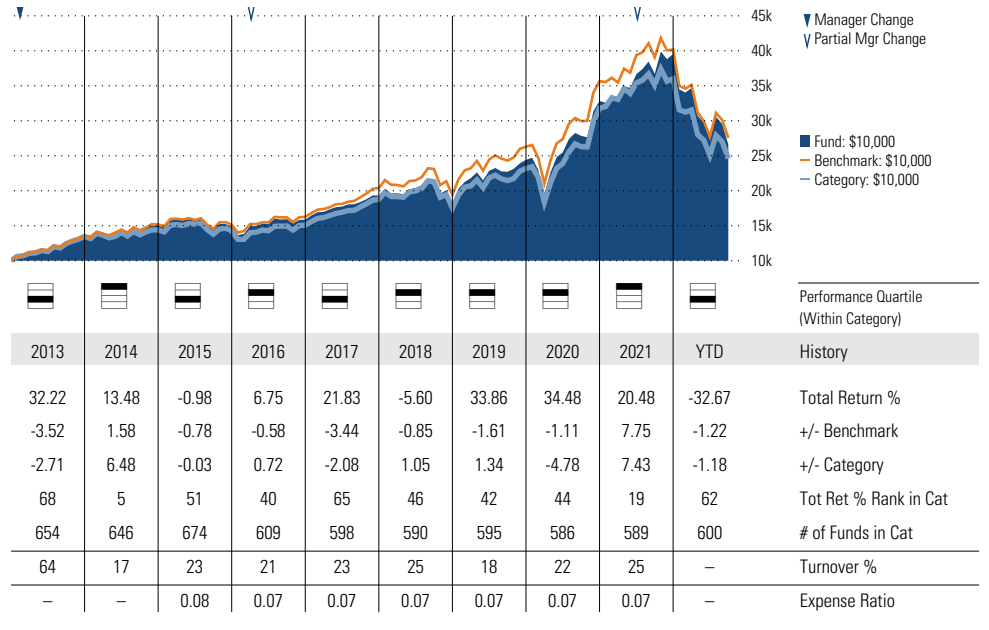
Morningstar Investment Management LLC Analysis

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

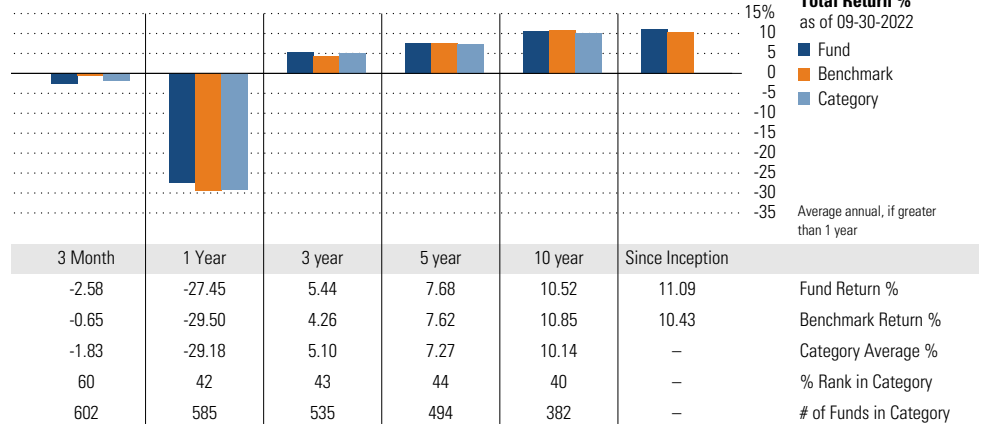
ESG Metrics

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

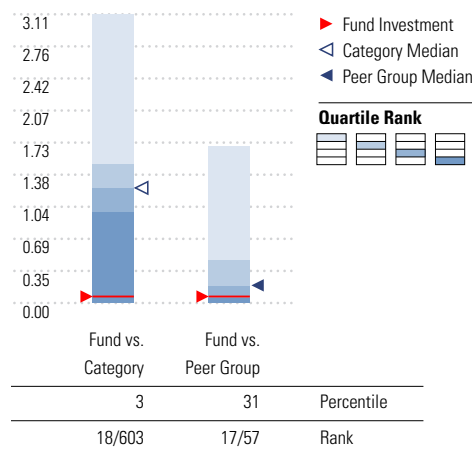
Growth of \$10,000



Trailing Performance



Net Expense



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

Metric	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

Metric	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

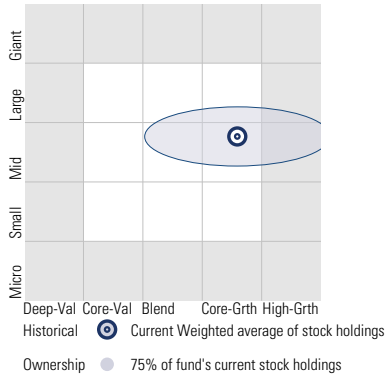
Mid-Cap Growth

Morningstar Index

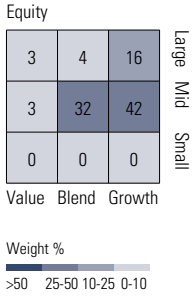
Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2022

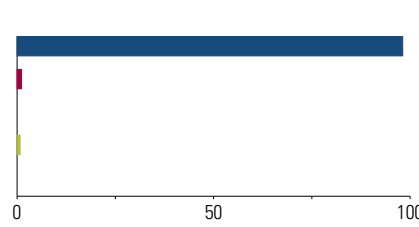
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 09-30-2022



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

Sector Weighting as of 09-30-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	26.25	25.90	28.48			
Basic Materials	3.87	2.90	2.50			
Consumer Cyclical	9.26	15.37	12.72			
Financial Services	5.55	5.63	9.78			
Real Estate	7.57	2.00	3.48			
Sensitive	55.77	54.51	48.04			
Communication Services	6.10	4.82	3.34			
Energy	5.27	4.69	2.97			
Industrials	13.30	15.84	14.50			
Technology	31.10	29.16	27.23			
Defensive	17.99	19.59	23.47			
Consumer Defensive	1.27	3.24	2.51			
Healthcare	16.72	16.04	20.24			
Utilities	0.00	0.31	0.72			

Top 15 Holdings as of 09-30-2022

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

Total Holdings 181

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Richard Greenberg since 02-2005
 Richard Pzena since 03-2014
 John Flynn since 12-2015
 Benjamin Silver since 02-2017
 Jonathan Hartsel since 11-2019
 William Weber since 12-2019
 Meहुल Trivedi since 12-2019

Quantitative Screens

✔ **Performance:** The fund has finished in the Mid-Cap Value 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 17.61 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.32 is 67.68% lower than the Mid-Cap Value category average.

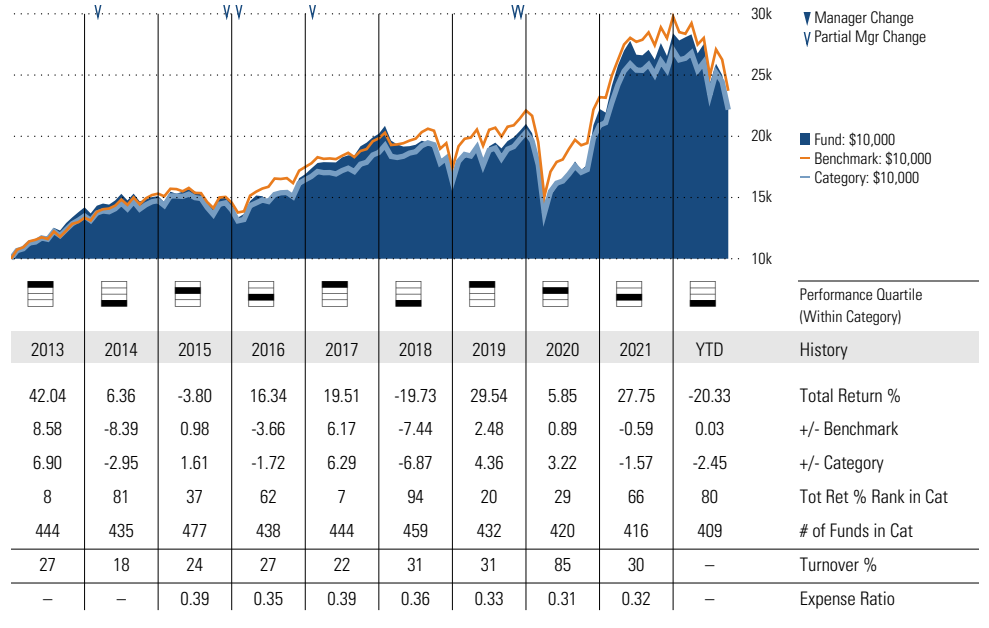
Morningstar Investment Management LLC Analysis

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.

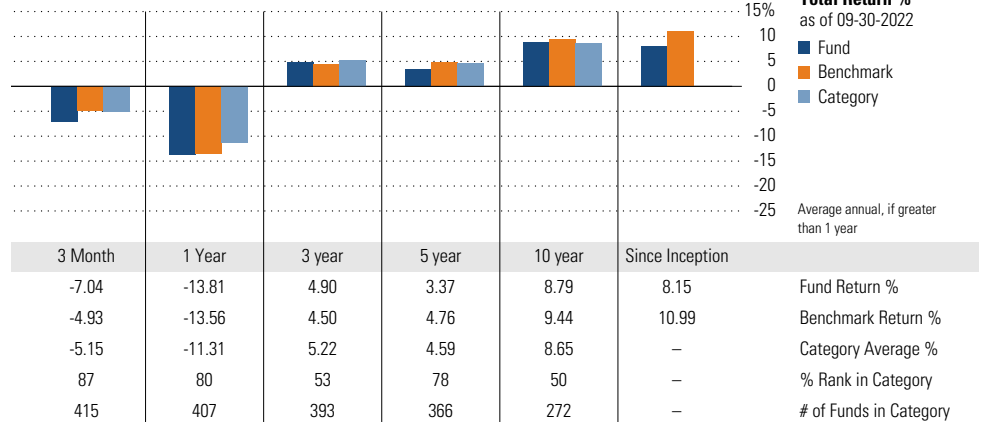
ESG Metrics

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

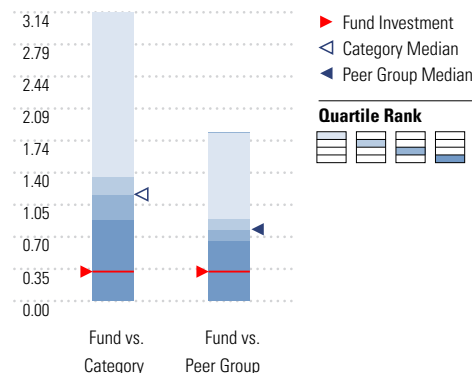
Growth of \$10,000



Trailing Performance



Net Expense



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	0.43	-	0.52
Beta	1.14	-	1.00
R-Squared	96.58	-	96.16
Standard Deviation	27.72	23.86	24.29
Sharpe Ratio	0.29	0.28	0.29
Tracking Error	6.14	-	5.16
Information Ratio	0.07	-	0.07
Up Capture Ratio	113.55	-	99.34
Down Capture Ratio	113.45	-	98.03

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	8.98	12.78	12.07
Price/Book Ratio	1.26	1.86	1.68
Geom Avg Mkt Cap \$B	7.95	14.50	11.80
ROE	16.57	15.61	18.22

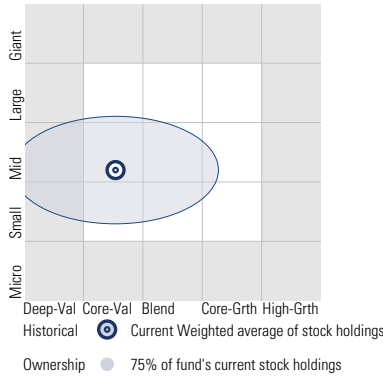
Vanguard Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

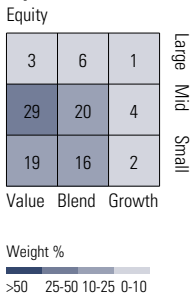
Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2022

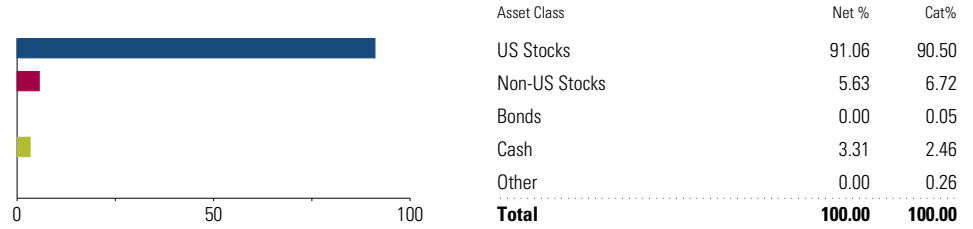
Morningstar Style Box™



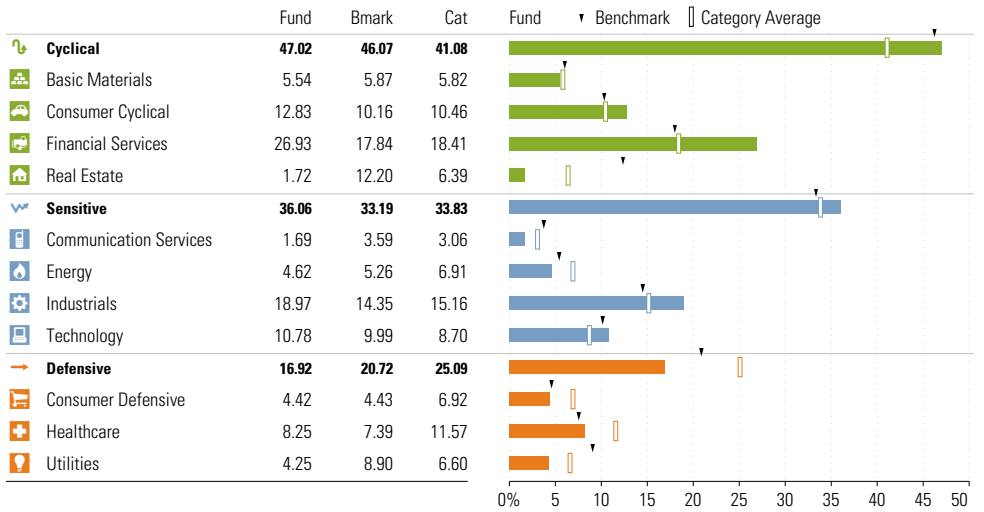
Style Breakdown



Asset Allocation as of 09-30-2022



Sector Weighting as of 09-30-2022



Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Mktliq 12/31/2049	3.26	3.26	-	-
⊕ AerCap Holdings NV	2.73	5.99	-35.30	Industrials
⊖ Arrow Electronics Inc	1.85	7.84	-31.34	Technology
⊕ Gildan Activewear Inc	1.78	9.63	-25.97	Consumer Cyclical
⊖ Unum Group	1.75	11.38	61.70	Financial Services
Globe Life Inc	1.61	12.98	7.03	Financial Services
Taylor Morrison Home Corp	1.48	14.47	-33.30	Consumer Cyclical
Edison International	1.48	15.95	-14.02	Utilities
Axis Capital Holdings Ltd	1.34	17.29	-7.40	Financial Services
Helen Of Troy Ltd	1.30	18.59	-60.55	Consumer Defensive
⊖ Amdocs Ltd	1.30	19.89	7.74	Technology
Lear Corp	1.22	21.11	-33.32	Consumer Cyclical
⊖ Avnet Inc	1.19	22.30	-10.43	Technology
Jefferies Financial Group Inc	1.19	23.49	-21.65	Financial Services
Equitable Holdings Inc	1.18	24.67	-17.87	Financial Services

Total Holdings 137

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

✘ **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.

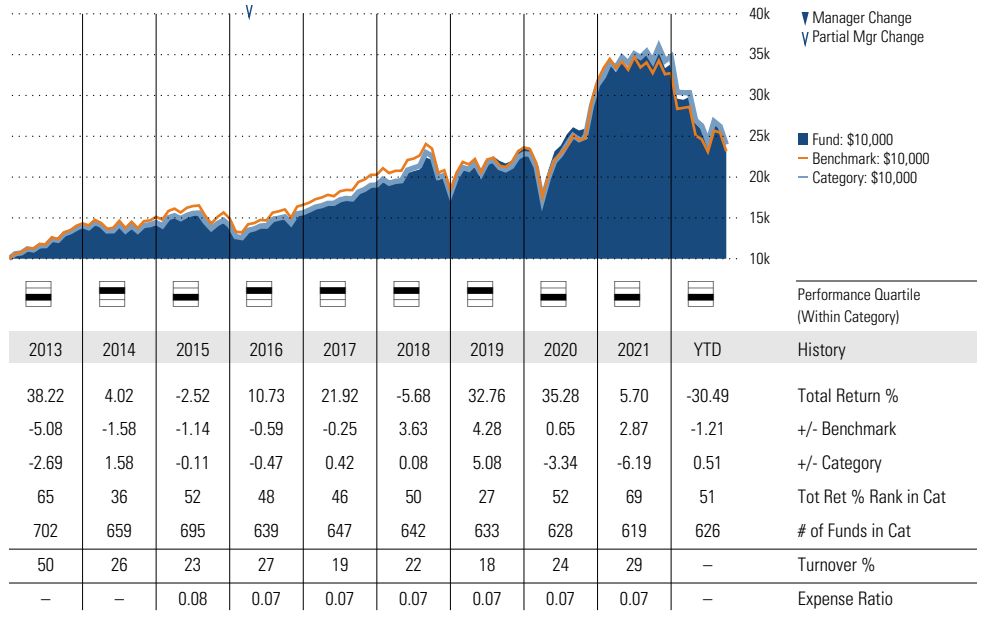
Morningstar Investment Management LLC Analysis

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

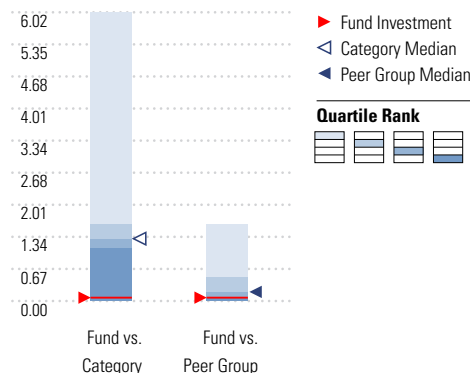
Growth of \$10,000



Trailing Performance



Net Expense



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	-0.04	-	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

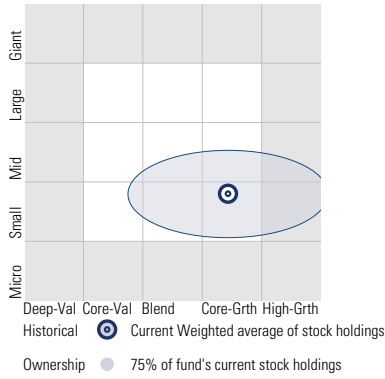
Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 09-30-2022

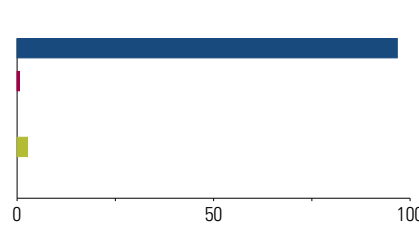
Morningstar Style Box™



Style Breakdown

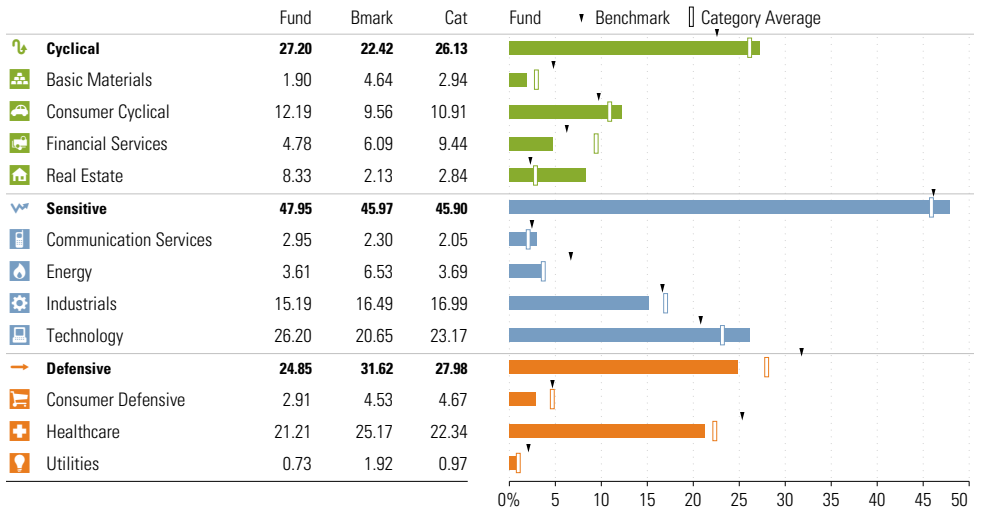


Asset Allocation as of 09-30-2022



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

Sector Weighting as of 09-30-2022



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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

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

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

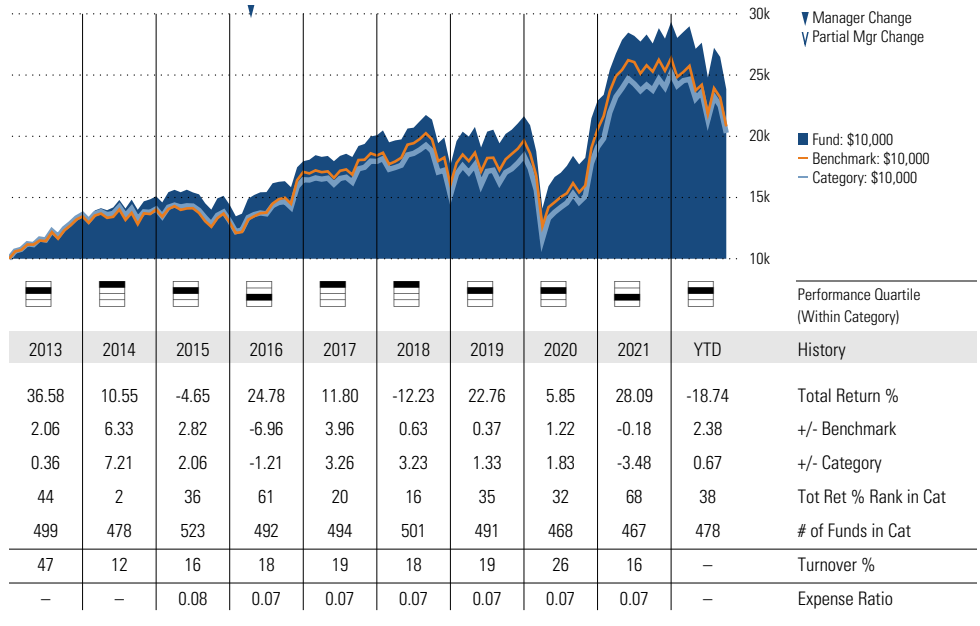
Morningstar Investment Management LLC Analysis

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

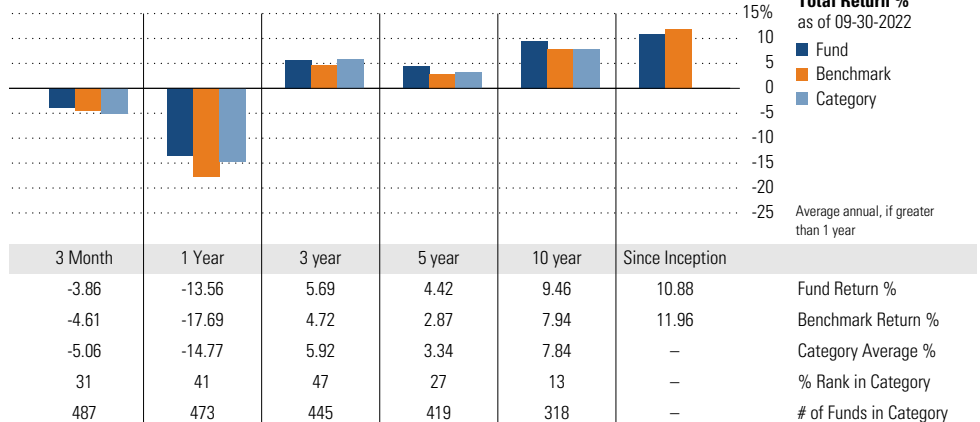
ESG Metrics

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

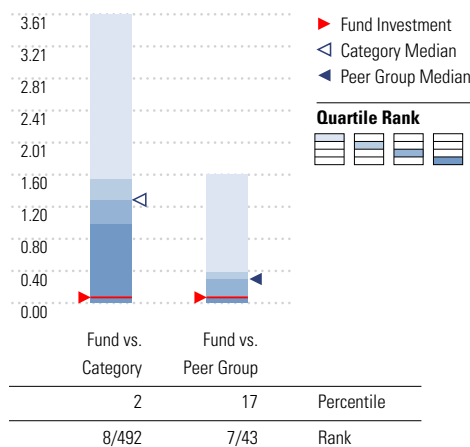
Growth of \$10,000



Trailing Performance



Net Expense



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

Metric	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

Metric	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

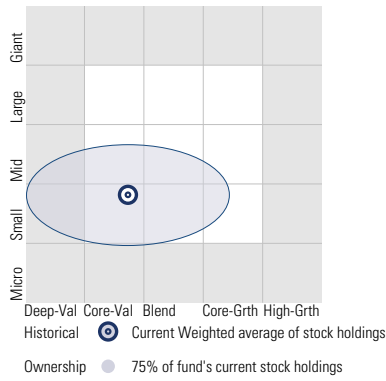
Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

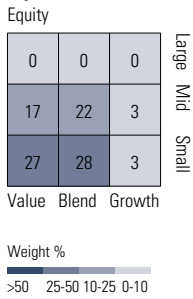
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 09-30-2022

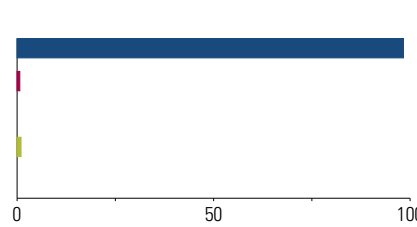
Morningstar Style Box™



Style Breakdown

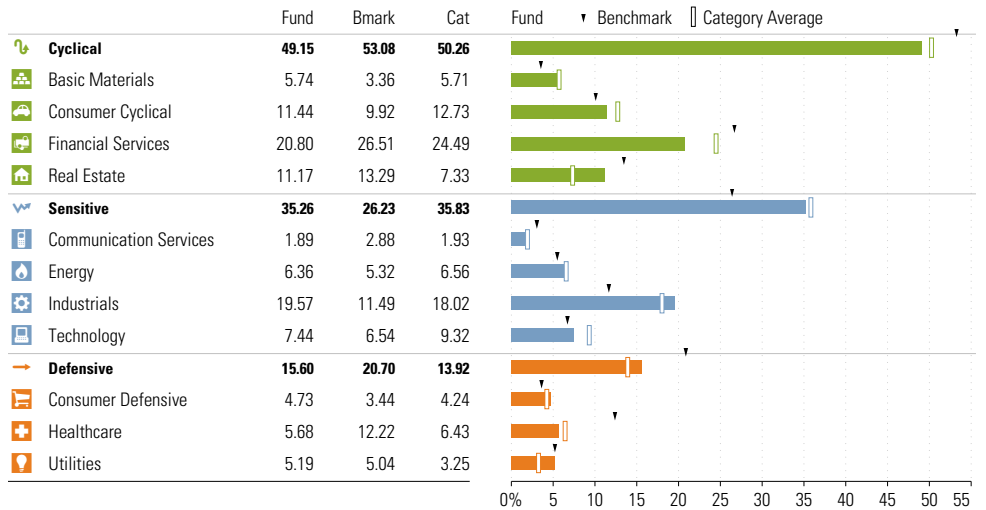


Asset Allocation as of 09-30-2022



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

Sector Weighting as of 09-30-2022



Top 15 Holdings as of 09-30-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Slcmt1142	0.82	0.82	-	-
⊕ Quanta Services Inc	0.71	1.54	11.35	Industrials
⊕ Molina Healthcare Inc	0.69	2.23	3.70	Healthcare
⊕ Atmos Energy Corp	0.60	2.83	-0.84	Utilities
⊕ IDEX Corp	0.57	3.40	-14.70	Industrials
⊕ 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

⊕ Increase ⊖ Decrease ✨ New to Portfolio