## American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category Target-Date 2000-2010 Morningstar Index Morningstar Lifetime Mod 2010 TR USD

Tot Ret % Rank in Cat

# of Funds in Cat

Turnover %

Expense Ratio

#### 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.

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

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

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 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 % 1.63 0.74 0.81 0.22 0.48 -1.05 -2.53 1.49 3.65 3.79 +/- Benchmark 3.06 0.26 0.02 4.25 2.69 0.34 1.59 0.76 -1.23 1.93 +/- Category

56

143

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85

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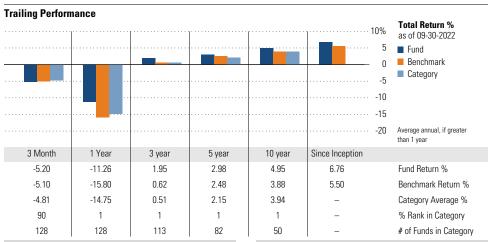
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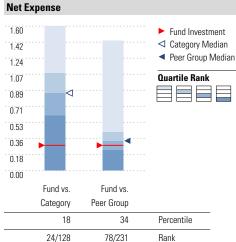
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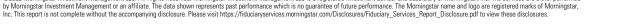
8

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

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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



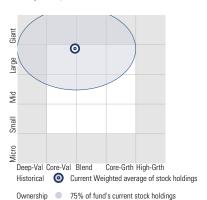


## American Funds 2010 Trgt Date Retire R6 RFTTX

**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

Lquity				H
30	42	13	Large	
7	7	1	Mid	
0	0	0	Small	
	-	0		

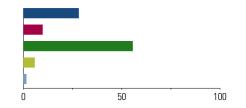
Value Blend Growth

Fixed Income Quality High MidLow Mod Ltd Duration

Weight %

>50 25-50 10-25 0-10

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



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

		Fund	Bmark	Cat	Fund	•	Benchma	ark [] C	ategory .	Average		
وا	Cyclical	29.48	39.17	34.51								
ì.	Basic Materials	3.95	4.41	4.70								
•	Consumer Cyclical	6.03	10.60	10.33			0					
<u></u>	Financial Services	14.51	14.81	15.50								
à	Real Estate	4.99	9.35	3.98			٧.					
Ųľ	Sensitive	36.90	36.41	39.62							- '	
	Communication Services	5.87	5.63	6.49		<u> </u>						
	Energy	7.65	5.06	5.54								
ž	Industrials	10.29	10.83	10.42								
]	Technology	13.09	14.89	17.17				• [				
+	Defensive	33.63	24.42	25.85								
Ţ	Consumer Defensive	11.63	7.45	7.47				_				
ř	Healthcare	15.92	13.62	14.40		_						
2	Utilities	6.08	3.35	3.98								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds Income Fund of Amer R6	_	15.63	15.63	_	_
<ul> <li>→ American Funds Interm Bd Fd of Amer R6</li> </ul>		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	-	-
	_	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



## American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category Target-Date 2015 Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Turnover %

Expense Ratio

#### 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.

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

#### **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**

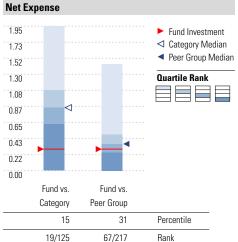
Metric	Rating	Updated
Sustainability Rating	2	08-31-2022

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 15.72 6.64 -0.62 7.55 11.19 -2.72 14.94 9 96 10.27 -15.88 Total Return % 5.22 1.09 0.45 -0.20 0.82 -1.35 -2.71 1.96 4 27 1.11 +/- Benchmark 2.48 6.07 2.16 0.72 1.43 -0.10 1.14 -0.51 -0.791.94 +/- Category 3 18 7 54 7 62 76 1 10 Tot Ret % Rank in Cat 168 111 132 134 145 138 127 124 124 # of Funds in Cat 133



6

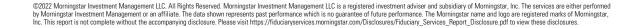
21



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	1.72	_	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			
	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



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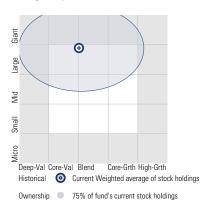
## American Funds 2015 Trgt Date Retire R6 RFJTX

**Morningstar Category** Target-Date 2015

**Morningstar Index** Morningstar Lifetime Mod 2015 TR USD

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

Morningstar Style Box™

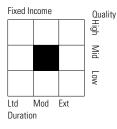


#### Style Breakdown

Equity

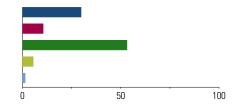
28	42	14	Large
6	7	2	Mid
0	0	0	Small

Value Blend Growth



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

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



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

		Fund	Bmark	Cat	Fund		Benchma	ark [] C	ategory	Average			
Ն	Cyclical	29.19	39.26	34.73	- dile	•	5011011111		atogo.,	wordgo			-
A.	Basic Materials	4.07	4.51	4.80									
4	Consumer Cyclical	6.36	10.64	10.53			ĺ						
<u></u>	Financial Services	14.37	14.92	15.61			:						
b	Real Estate	4.39	9.19	3.79			7						
M	Sensitive	37.92	36.43	39.98									
	Communication Services	6.06	5.63	6.53									
•	Energy	7.41	5.09	5.55									
>	Industrials	10.48	10.92	10.50		1							
3	Technology	13.97	14.79	17.40				<b>=</b> [	]				
<b>→</b>	Defensive	32.90	24.32	25.31									
Ţ	Consumer Defensive	11.05	7.45	7.29									
1	Healthcare	16.19	13.52	14.23		<u> </u>							
?	Utilities	5.66	3.35	3.79									
					0%	5	10	15	20	25	30	35	4

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



## 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.

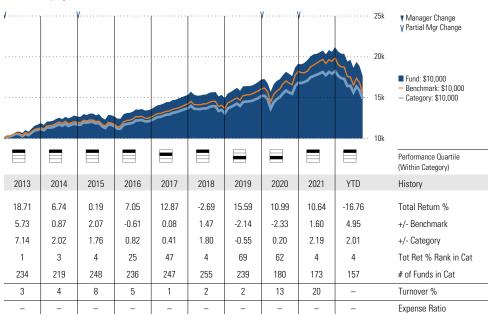
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022

## Growth of \$10,000



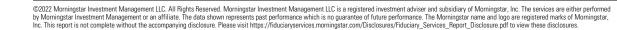


Net Expe	ense		
1.99			► Fund Investment
1.77			Category Median
1.55			◆ Peer Group Median
1.33			Quartile Rank
1.11			
0.88			
0.66			
0.44			
0.22			
0.00			
	Fund vs.	Fund vs.	
(	Category	Peer Group	
	16	36	Percentile
	26/159	112/312	Rank

Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left( 1\right) =\left( 1\right) \left( 1\right) $
characteristics

3-Year Risk Metrics			
	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			
	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

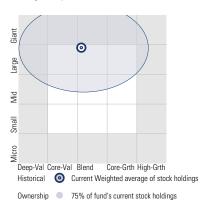
Quality High Mid Low

**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

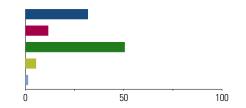
Weight %

Equity				rixeu ii	icome	
27	42	16	Large			
6	7	2	Mid			
0	0	0	Small			
Value	Blend	Growth		Ltd Duratio	Mod	Ext

Eivad Incomo

>50 25-50 10-25 0-10

#### 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

Sec	ctor Weighting as of 09-3	30-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	29.04	39.26	36.39	
A	Basic Materials	4.02	4.61	4.53	
<b>A</b>	Consumer Cyclical	6.86	10.69	10.84	
	Financial Services	14.28	15.07	15.35	
<b>fi</b>	Real Estate	3.88	8.89	5.67	
W	Sensitive	38.70	36.49	40.53	
d	Communication Services	6.33	5.63	6.70	<b>T</b>
ð	Energy	7.02	5.12	5.15	
Ф	Industrials	10.49	11.02	10.43	
	Technology	14.86	14.72	18.25	
<b>-</b>	Defensive	32.25	24.26	23.08	
Ħ	Consumer Defensive	10.58	7.45	6.88	
+	Healthcare	16.53	13.45	12.94	
•	Utilities	5.14	3.36	3.26	
					0% 5 10 15 20 25 30 35 40 4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds Income Fund of Amer R6		10.11	10.11		
<u> </u>	_			_	_
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	_	_
	-	6.15	40.33	-	-
	_	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



## 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.

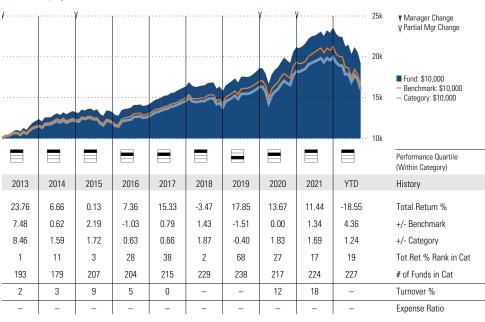
#### **Morningstar Investment Management LLC Analysis**

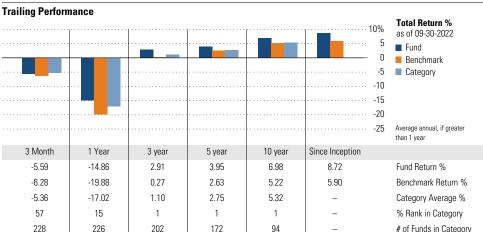
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

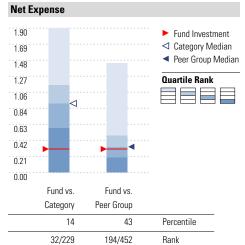
#### **ESG Metrics**

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

# Growth of \$10,000







3-Year Risk Metrics			
	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			
	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

Asset Allocation as of 09-30-2022

#### Morningstar Category Target-Date 2025

**Morningstar Index** Morningstar Lifetime Mod 2025 TR USD

Cat%

31.08

15.10

38.70

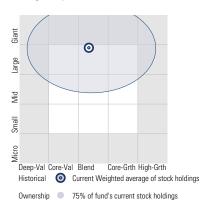
3.36

11.77

100.00

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

Morningstar Style Box™



# Asset Class Net % US Stocks 34.82 Non-US Stocks 13.29 Bonds 45.25 Cash 5.52 Other 1.12 0 50 Total 100.00

#### Style Breakdown

Equity

Equity				Г
24	40	19	Large	
5	7	4	Mid	
0	1	1	Small	
Value	Blend	Growth		Ī



Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fun	d t	Bench	nmark	Cate	gory Ave	erage	_	
<b>Ն</b>	Cyclical	29.32	39.22	35.59		_						7	
ů.	Basic Materials	4.02	4.70	4.30									
<b>A</b>	Consumer Cyclical	8.27	10.75	10.86			<b>–</b> [						
æ	Financial Services	13.93	15.23	15.05									
æ	Real Estate	3.10	8.54	5.38			*						
Var	Sensitive	39.82	36.56	40.84									
	Communication Services	6.77	5.62	6.82									
ð	Energy	6.33	5.15	5.02									
¢	Industrials	10.60	11.13	10.22			0						
	Technology	16.12	14.66	18.78				•					
<b>→</b>	Defensive	30.86	24.21	23.57			_						
=	Consumer Defensive	9.60	7.46	7.02									
+	Healthcare	16.91	13.38	13.19									
•	Utilities	4.35	3.37	3.36									

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	_	-
Ð 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



## American Funds 2030 Trgt Date Retire R6 RFETX

222

2

2

236

6

226

3

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Turnover %

Expense Ratio

#### 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.

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

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

#### **ESG Metrics**

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

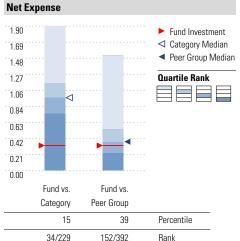


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3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.63	_	1.01
Beta	0.90	_	0.94
R-Squared	98.44	_	98.16
Standard Deviation	13.31	14.65	13.83
Sharpe Ratio	0.26	0.07	0.14
Tracking Error	2.20	_	2.26
Information Ratio	1.23	-	0.53
Up Capture Ratio	100.54	-	97.46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

Portfolio Metrics			
	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



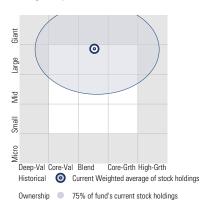
## American Funds 2030 Trgt Date Retire R6 RFETX

**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

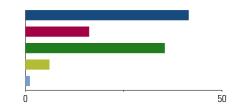
Weight %

Equity				Fixed	Income		Quality
21	38	21	Large				High
5	7	5	Mid				Mid
1	1	1	Small				Low
Value	Blend	Growth		Ltd Durati	Mod on	Ext	

Eivad Incomo

>50 25-50 10-25 0-10

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



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

Sec	ctor Weighting as of 09-3	30-2022			
		Fund	Bmark	Cat	Fund • Benchmark   Category Average
<b>Դ</b>	Cyclical	29.62	39.12	35.03	
â.	Basic Materials	4.00	4.79	4.27	
<b>A</b>	Consumer Cyclical	9.58	10.83	10.97	
£	Financial Services	13.47	15.40	15.31	
<b>fi</b>	Real Estate	2.57	8.10	4.48	
M	Sensitive	40.72	36.68	41.20	<b>'</b>
	Communication Services	7.11	5.62	6.83	: 'T
•	Energy	5.82	5.19	5.00	
Ф	Industrials	10.74	11.25	10.38	
	Technology	17.05	14.62	18.99	
<b>→</b>	Defensive	29.65	24.20	23.77	
	Consumer Defensive	8.88	7.49	7.01	
٠	Healthcare	17.02	13.34	13.51	
•	Utilities	3.75	3.37	3.25	
					0% 5 10 15 20 25 30 35 40 4

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	_	_
<ul><li>→ American Funds American Mutual R6</li></ul>	_	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	_	-
	_	4.84	58.42	_	_

#### Total Holdings 24



## American Funds 2035 Trgt Date Retire R6 RFFTX

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

Tot Ret % Rank in Cat

# of Funds in Cat

Turnover %

Expense Ratio

#### 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**

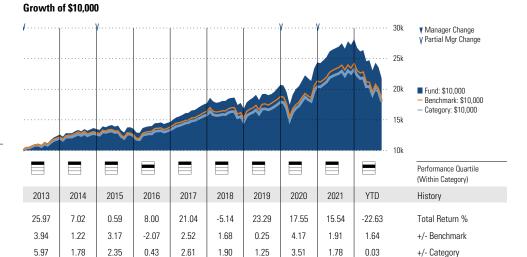
- Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.75 years.
- Net Expense: The fund's expense ratio of 0.35 is 50% lower than the Target-Date 2035 category average.

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

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

#### **ESG Metrics**

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



21

235

5

210

9

11

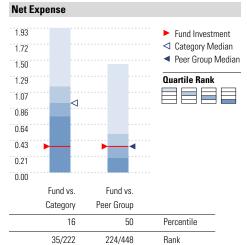
217

17

37

220

Trailing Perform	nance					
					-1	Total Return % as of 09-30-2022 Fund Benchmark Category
					-2	25 Average annual, if greater than 1 year
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



11

173

201

5

187

2

41

199

3

3

210

6

224

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

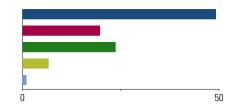
Morningstar Style Box™



#### Style Breakdown

Equity				Fixed	Income		Quality
19	37	22	Large				High
5	7	6	Mid				Mid
1	2	1	Small				Low
Value	Blend	Growth		Ltd Durat	Mod ion	Ext	

Weight % >50 25-50 10-25 0-10 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 10.99 100.00 100.00 Total

Sec	ctor Weighting as of 09-3	30-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<sub>Մ</sub>	Cyclical	29.80	39.03	35.22	
A	Basic Materials	4.01	4.91	4.32	
<b>A</b>	Consumer Cyclical	10.25	10.90	11.05	
æ	Financial Services	13.23	15.56	15.35	
<b>fi</b>	Real Estate	2.31	7.66	4.50	
W	Sensitive	41.29	36.79	41.27	
	Communication Services	7.24	5.63	6.82	: T
ð	Energy	5.52	5.21	5.05	
Ф	Industrials	10.76	11.36	10.38	
	Technology	17.77	14.59	19.02	
<b>→</b>	Defensive	28.90	24.18	23.51	
=	Consumer Defensive	8.48	7.51	7.01	
+	Healthcare	17.05	13.28	13.28	
•	Utilities	3.37	3.39	3.22	
					0% 5 10 15 20 25 30 35 40 4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	,				g
⊕ American Funds American Balanced R6	_	7.99	7.99	_	_
⊕ American Funds Capital World Gr&Inc R6	_	6.96	14.95	_	_
	_	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	_	_
	_	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



## American Funds 2040 Trgt Date Retire R6 RFGTX

223

2

207

236

5

226

2

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

# of Funds in Cat

Turnover %

Expense Ratio

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

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

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

#### **ESG Metrics**

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

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 25k Fund: \$10,000 - Benchmark: \$10,000 Category: \$10,000 15k 10k Performance Quartile (Within Category) 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 1.71 1.36 6.69 2.57 0.22 2.46 2.22 1.21 4.21 -0.47 +/- Category 1 15 39 6 4 28 4 16 49 Tot Ret % Rank in Cat

246

221

5

219

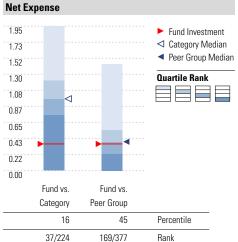
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222

237

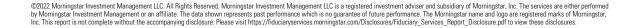
243





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

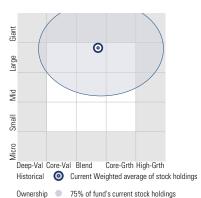
Quality High MidLow

#### **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

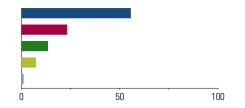
Equity				Fixed Ir	come
18	36	23	Large		
4	7	7	Mid		
1	2	2	Small		
Value	Dland	Croudh		I+d	Mod

Value Blend Growth

Mod I td Duration

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

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



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

	ctor Weighting as of 09-3				_				По					
		Fund	Bmark	Cat	Fun	d '	Bench	nmark	Cateo	gory Ave	erage		,	
Դ	Cyclical	30.00	38.99	35.56										
A	Basic Materials	4.09	5.00	4.31										
A	Consumer Cyclical	10.62	10.96	11.01				_						
Ę	Financial Services	13.16	15.70	15.33				<b>[</b>						
<b>fi</b>	Real Estate	2.13	7.33	4.91			•							
W	Sensitive	41.59	36.87	41.07								·		
d	Communication Services	7.22	5.65	6.79										
•	Energy	5.32	5.24	5.03										
Ф	Industrials	10.75	11.44	10.41										
	Technology	18.30	14.54	18.84				•						
<b>→</b>	Defensive	28.41	24.12	23.36										
Ħ	Consumer Defensive	8.06	7.53	6.96			i							
٠	Healthcare	17.23	13.20	13.22		- 1	1							
•	Utilities	3.12	3.39	3.18		(								
					0%	5	10	15	20	25	30	35	40	45

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	-	-
$\oplus$ 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



## American Funds 2045 Trgt Date Retire R6 RFHTX

186

2

173

200

5

198

3

209

223

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

# of Funds in Cat

Turnover %

Expense Ratio

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

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

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

#### **ESG Metrics**

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

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 25k Fund: \$10,000 - Benchmark: \$10,000 Category: \$10,000 15k 10k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 26.51 7.09 0.64 8.27 22.44 -5.58 24.68 19 21 17.18 -24.88 Total Return % 1.84 3.67 -2.57 1.91 2.59 -0.29 6.26 0.82 -0.17 3.44 +/- Benchmark 1.74 1.93 0.55 +/- Category 2.51 0.34 2.56 0.33 4.11 -0.50 4.51 2 13 45 8 3 51 4 35 47 Tot Ret % Rank in Cat

234

210

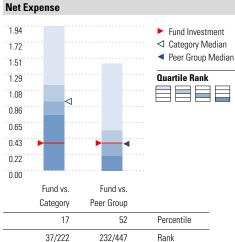
4

217

15

220





3-Year Risk Metrics			
	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			
	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

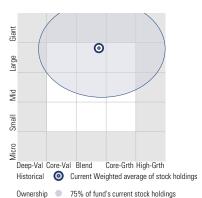
Quality High

#### **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

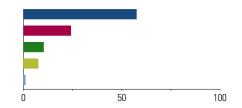
Equity				rixeu	income	
18	36	23	Large			
4	7	7	Mid			
1	2	2	Small			
Value	Blend	Growth		Ltd	Mod	F

Duration

Weight %

>50 25-50 10-25 0-10

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



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

		Fund	Bmark	Cat	Fund	, t	Bench	mark	Categ	jory Ave	rage		_	
<sub>Մ</sub>	Cyclical	29.98	39.10	35.50										
÷.	Basic Materials	4.16	5.09	4.35										
<b>£</b>	Consumer Cyclical	10.71	11.00	11.10										
ê	Financial Services	13.11	15.83	15.29										
b	Real Estate	2.00	7.18	4.76			1							
M	Sensitive	41.80	36.89	40.81								·		
	Communication Services	7.16	5.64	6.77										
ð	Energy	5.32	5.27	4.95										
¢	Industrials	10.89	11.52	10.38										
	Technology	18.43	14.46	18.71										
<b>→</b>	Defensive	28.21	24.02	23.68			_							
	Consumer Defensive	7.82	7.53	6.98			i							
٠	Healthcare	17.36	13.10	13.43					ı					
•	Utilities	3.03	3.39	3.27		(								
					0%	5	10	15	20	25	30	35	40	)

<b>Top 10 Holdings</b> 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



## American Funds 2050 Trgt Date Retire R6 RFITX

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

Expense Ratio

#### 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.

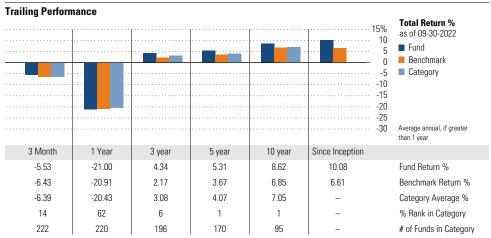
#### **Morningstar Investment Management LLC Analysis**

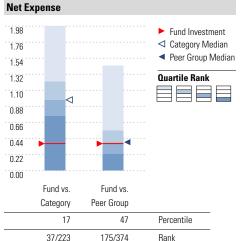
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

#### **ESG Metrics**

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

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 25k Fund: \$10,000 - Benchmark: \$10,000 Category: \$10,000 15k 10k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 26.65 7.02 0.65 8.33 22.61 -5.61 25.04 19 42 17.27 -25.51 Total Return % 3.82 2.02 3.84 -2.56 1.83 2.80 -0.05 6.51 0.67 -0.71 +/- Benchmark 1.94 5.63 1.60 2.66 0.11 2.80 0.50 4.17 0.15 -0.72+/- Category 1 18 43 8 3 43 6 43 60 Tot Ret % Rank in Cat 207 196 233 243 246 220 219 221 # of Funds in Cat 225 218 2 6 2 4 14 Turnover %





3-Year Risk Metrics			
	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			
	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



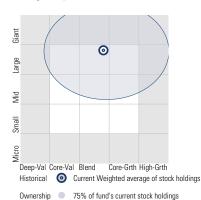
## American Funds 2050 Trgt Date Retire R6 RFITX

**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

Equity				Fixed Incom	e
17	36	24	Large		
4	7	7	Mid		
1	2	2	Small		
					. –

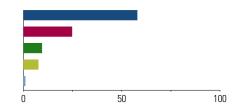
Value Blend Growth

High Μid Low Ltd Mod Duration

Quality

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

#### 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 8.36 100.00 100.00 Total

		Fund	Bmark	Cat	Fund		Bench	nmark	Categ	ιοιν Δνε	rane			
b	Cyclical	30.03	39.29	35.76	Tanta		201101	airk	- Garas	,01,71110	, ago	- 1	<b>T</b>	
à.	Basic Materials	4.25	5.17	4.35		<b>[</b> ]								
4	Consumer Cyclical	11.00	11.02	11.04										
£	Financial Services	13.01	15.93	15.30				<b>I</b>						
b	Real Estate	1.77	7.17	5.07			'							
M	Sensitive	42.24	36.83	40.66										ī
	Communication Services	7.25	5.63	6.72										
•	Energy	5.16	5.28	4.92										
<b>Ģ</b>	Industrials	11.01	11.56	10.41										
2	Technology	18.82	14.36	18.61				-		- :				
+	Defensive	27.72	23.88	23.56			_							
=	Consumer Defensive	7.53	7.52	6.95			ľ							
۲	Healthcare	17.36	12.98	13.37										
?	Utilities	2.83	3.38	3.24										

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



## American Funds 2055 Trgt Date Retire R6 RFKTX

134

6

139

2

191

6

195

3

207

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

# of Funds in Cat

Turnover %
Expense Ratio

#### 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**

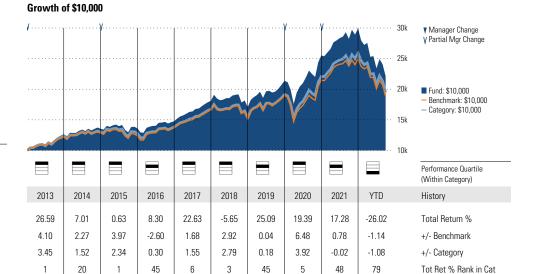
- Performance: The fund has finished in the Target-Date
   2055 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.75 years.
- × Style: The fund has landed in its primary style box Large Growth 60 % of the time over 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



234

223

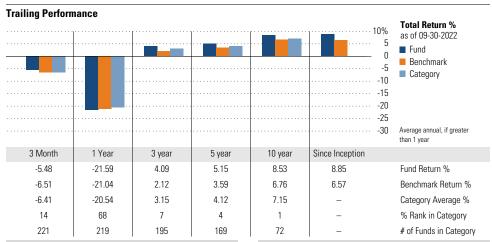
210

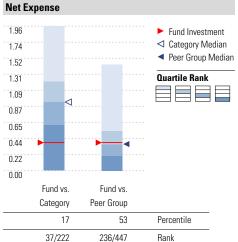
3

217

14

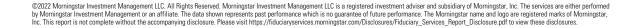
220





3-Year Risk Metrics			
	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			
	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

Equity

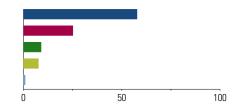
Lquity				•
17	35	24	Large	
4	7	8	Mid	
1	2	2	Small	
	D	0		

Value Blend Growth



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

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



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

Sec	tor Weighting as of 09-	30-2022			
		Fund	Bmark	Cat	Fund • Benchmark   Category Average
<sub>Մ</sub>	Cyclical	30.13	39.55	35.99	
A.	Basic Materials	4.33	5.25	4.52	
<b>A</b>	Consumer Cyclical	11.27	11.04	11.05	
÷	Financial Services	12.90	16.01	15.39	
æ	Real Estate	1.63	7.25	5.03	
Ma.	Sensitive	42.62	36.75	40.60	
	Communication Services	7.34	5.63	6.77	
•	Energy	5.04	5.28	5.02	
¢.	Industrials	11.08	11.59	10.32	
	Technology	19.16	14.25	18.49	
<b>→</b>	Defensive	27.26	23.72	23.40	
	Consumer Defensive	7.33	7.50	6.93	
٠	Healthcare	17.27	12.84	13.27	
•	Utilities	2.66	3.38	3.20	
					0% 5 10 15 20 25 30 35 40

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ivalile	iviaturity Date	/0 INEL ASSEL	Guillulative /0	TTD NetuIII /6	Morningstal 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	_	_
Đ 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



## 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.
- $\times$  *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.

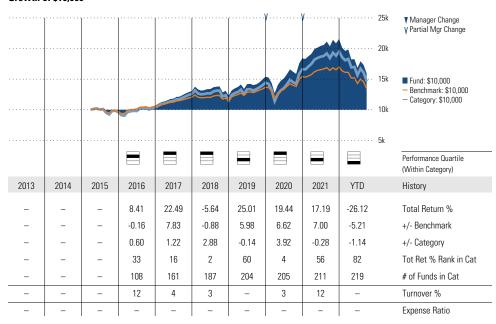
#### **Morningstar Investment Management LLC Analysis**

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.

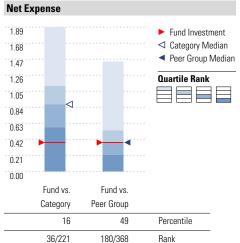
#### **ESG Metrics**

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

#### Growth of \$10,000







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	2.84	-	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			
	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

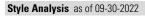


## American Funds 2060 Trgt Date Retire R6 RFUTX

Asset Allocation as of 09-30-2022

#### **Morningstar Category Morningstar Index** Target-Date 2060

Morningstar Mod Tgt Risk TR USD



Morningstar Style Box™



## Style Breakdown

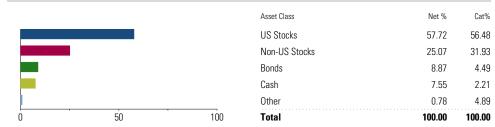
Fauity

Lquity			
16	35	24	Large
4	7	8	Mid
1	2	2	Small

Value Blend Growth



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



		Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	gory Ave	erage	_	
b	Cyclical	30.20	39.36	35.61								<u>'</u>	
ė.	Basic Materials	4.35	5.20	4.57									
<b>P</b>	Consumer Cyclical	11.38	10.78	11.04									
ê	Financial Services	12.84	16.20	15.14									
b	Real Estate	1.63	7.18	4.86		[]							
NF	Sensitive	42.70	36.47	40.72									
	Communication Services	7.36	5.85	6.85									
	Energy	5.02	5.39	5.04		<b>[</b>							
þ	Industrials	11.11	11.11	10.40									
1	Technology	19.21	14.12	18.43				7					
÷	Defensive	27.10	24.18	23.66		•			•				
Ę	Consumer Defensive	7.28	7.80	6.98			<b>'</b>						
ì	Healthcare	17.21	12.64	13.58				_					
)	Utilities	2.61	3.74	3.10		1							

<b>Top 10 Holdings</b> 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



## 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.

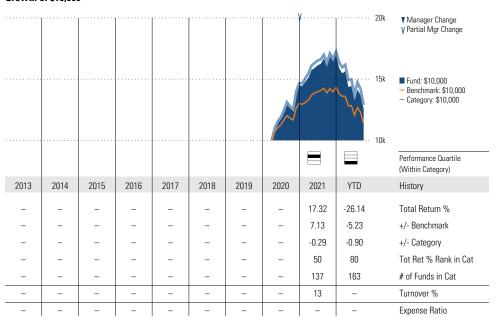
#### **Morningstar Investment Management LLC Analysis**

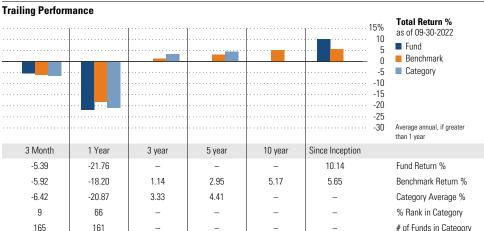
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

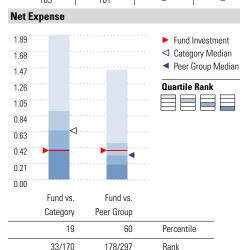
#### **ESG Metrics**

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

#### Growth of \$10,000







3-Year Risk Metrics			
	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
nformation Ratio	_	_	0.34
Jp Capture Ratio	_	_	149.85
Down Capture Ratio	_	_	139.56

Portfolio Metrics			
	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
Avg Eff Duration	6.61	-	8.22



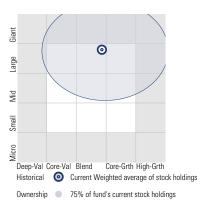
## American Funds 2065 Trgt Date Retire R6 RFVTX

**Morningstar Category Morningstar Index** Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



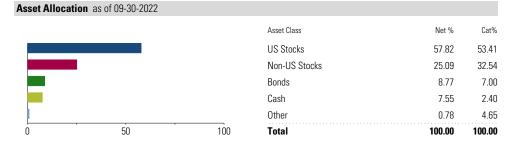


Lquity				1 1.
16	35	24	Large	
4	7	8	Mid	
1	2	2	Small	
	D	0		

Value Blend Growth



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



			ъ .	0 .			ъ .		По				
		Fund	Bmark	Cat	Fund		Bench	mark	Cate	jory Ave	erage		
b	Cyclical	30.20	39.36	35.55									
	Basic Materials	4.35	5.20	4.71									
<b>-</b>	Consumer Cyclical	11.38	10.78	11.15									
ê	Financial Services	12.84	16.20	15.31				• [] ·					
b	Real Estate	1.63	7.18	4.38									
NF	Sensitive	42.69	36.47	41.47									
	Communication Services	7.36	5.85	6.96									
•	Energy	5.01	5.39	5.14									
þ	Industrials	11.10	11.11	10.65		-		_					
1	Technology	19.22	14.12	18.72									
÷	Defensive	27.11	24.18	22.97					•				
Ę	Consumer Defensive	7.28	7.80	7.13			1						
ì	Healthcare	17.21	12.64	12.79			1	j <u></u>					
2	Utilities	2.62	3.74	3.05		1							

<b>Top 10 Holdings</b> 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



## American Funds American Balanced R6 RLBGX

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

Fauity

Morningstar US Mod Tgt Alloc NR USD

Expense Ratio

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

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

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

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

#### **ESG Metrics**

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





0.27

0.26

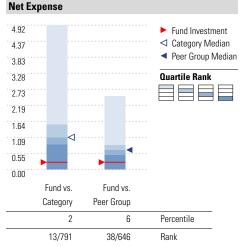
0.25

0.28

0.28

0.29

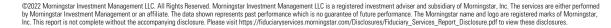
0.29



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

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

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





## American Funds American Balanced R6 RLBGX

Morningstar Category Allocation--50% to 70%

Equity

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™





Asset Allocation as of 09-30-2022

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

Style Breakdown Equity Fixed Income								٠٠٠٠ الله
	23	44	18	Large				Quality High
	5	8	2	Mid				Mid
	0	0	0	Small				Low
	Value	Blend	Growth		Ltd Durati	Mod	Ext	_
	Weight <sup>6</sup>	%						

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

100

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

#### Total Holdings 1835

>50 25-50 10-25 0-10



## American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category Global Large-Stock Blend

Morningstar Index MSCI ACWI NR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 16.67 years.

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

Net Expense: The fund's expense ratio of 0.42 is 56.7% lower than the Global Large-Stock Blend category average.

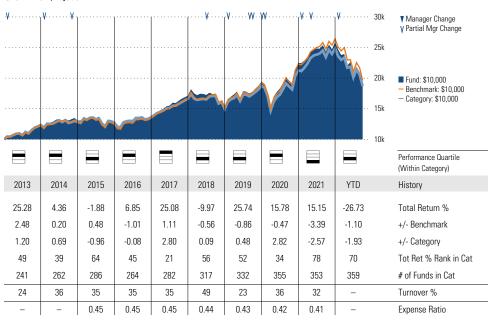
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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

#### Growth of \$10,000



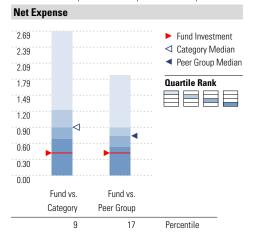
#### **Trailing Performance**



3-Year Risk Metrics

Up Capture Ratio

Down Capture Ratio



49/290 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

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

94.00

99.15

96.21

98.19

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



35/384

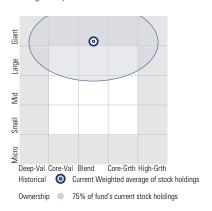
## American Funds Capital World Gr&Inc R6 RWIGX

#### Morningstar Category Global Large-Stock Blend

**Morningstar Index** MSCI ACWI NR USD

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

Morningstar Style Box™



#### Style Breakdown

Equity

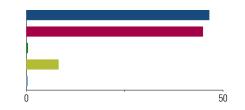
24	38	26	Large
3	5	4	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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



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

Sec	ctor Weighting as of 09-	30-2022			
		Fund	Bmark	Cat	Fund • Benchmark [ Category Average
Դ	Cyclical	31.64	34.31	32.03	
A	Basic Materials	6.85	4.54	5.08	
A	Consumer Cyclical	9.40	11.20	10.26	
<del>,</del>	Financial Services	14.09	15.78	13.83	
命	Real Estate	1.30	2.79	2.86	
W	Sensitive	40.46	41.71	41.93	
	Communication Services	5.78	7.48	6.46	
•	Energy	6.52	5.25	4.76	
Ф	Industrials	10.74	9.59	14.25	
	Technology	17.42	19.39	16.46	
<b>→</b>	Defensive	27.90	23.97	26.04	
Ħ	Consumer Defensive	8.74	7.83	8.23	
+	Healthcare	15.78	13.05	13.21	
•	Utilities	3.38	3.09	4.60	
					0% 5 10 15 20 25 30 35 40 45

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



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

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

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

#### Total Holdings 338

## 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.

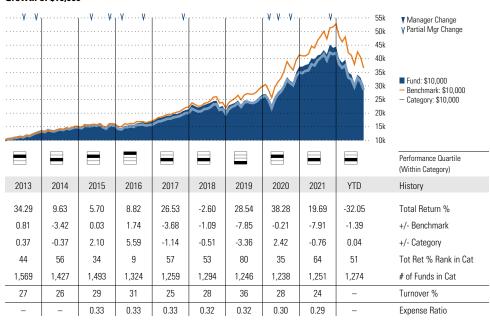
#### **Morningstar Investment Management LLC Analysis**

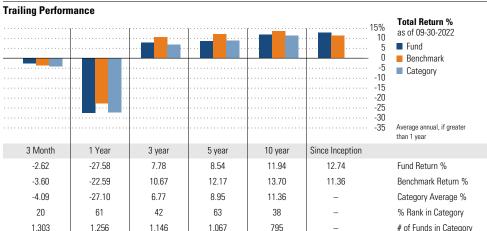
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

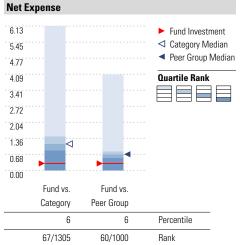
#### **ESG Metrics**

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







3-Year Risk Metrics			
	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

Price/Earnings Ratio         18.91         23.78         23.2           Price/Book Ratio         4.05         8.32         6.1           Geom Avg Mkt Cap \$B         123.81         240.14         266.7	Portfolio Metrics			
Price/Book Ratio         4.05         8.32         6.1           Geom Avg Mkt Cap \$B         123.81         240.14         266.7		Fund	Bmark	Cat
Geom Avg Mkt Cap \$B 123.81 240.14 266.7	Price/Earnings Ratio	18.91	23.78	23.27
	Price/Book Ratio	4.05	8.32	6.18
ROE 25.71 41.06 37.2	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

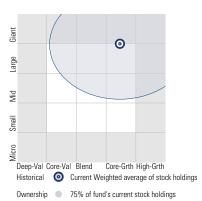
#### **Morningstar Category** Large Growth

#### Morningstar Index

#### Russell 1000 Growth TR USD

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

Morningstar Style Box™



#### Style Breakdown

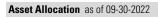
Equity

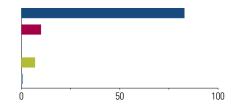
8	30	38	Laige
3	8	10	MIN
1	1	1	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 09-3	30-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<mark>Մ</mark>	Cyclical	35.16	25.91	28.66	
A.	Basic Materials	2.40	1.20	1.51	
<b>A</b>	Consumer Cyclical	23.80	16.68	15.69	
÷	Financial Services	8.79	6.40	9.74	
<b>fi</b>	Real Estate	0.17	1.63	1.72	
W	Sensitive	43.69	55.67	51.49	
d	Communication Services	10.43	7.45	9.75	
•	Energy	4.63	1.56	2.32	
Ф	Industrials	8.09	7.55	6.05	
	Technology	20.54	39.11	33.37	
<b>→</b>	Defensive	21.14	18.43	19.86	
=	Consumer Defensive	3.34	6.26	4.32	
+	Healthcare	16.80	12.11	14.94	
•	Utilities	1.00	0.06	0.60	
					0% 5 10 15 20 25 30 35 40 45 50 55

<b>Top 15 Holdings</b> 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
	2.34	33.28	-59.66	Communication Svc
⊕ Broadcom Inc	1.93	35.21	-31.42	Technology
	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



## American Funds New World R6 RNWGX

## Morningstar Category Diversified Emerging Mkts MSCI EM NR USD MSCO 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.

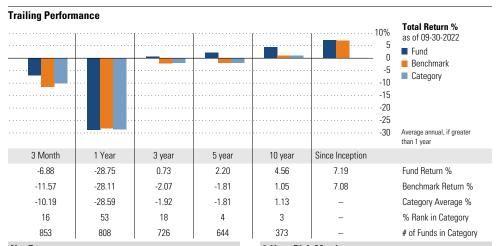
#### **Morningstar Investment Management LLC Analysis**

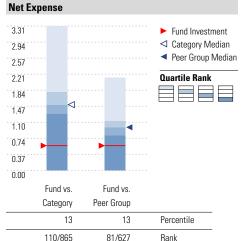
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

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

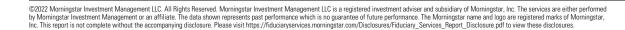
#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 - Benchmark: \$10,000 Category: \$10,000 5k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 10.46 -3.29 -5.62 4.31 33.06 -11.97 28.03 25.30 5.13 -28 87 Total Return % -1.10 6.99 7.67 -1 71 13.06 9.30 -6.88 -4.22 2.61 9.59 +/- Benchmark -0.28 4.75 10.60 -4.16 -1.11 4.10 8.78 7.40 -1.01 +/- Category 8.17 9 52 4 74 59 14 9 21 27 59 Tot Ret % Rank in Cat 702 747 884 840 835 820 # of Funds in Cat 857 857 816 808 36 32 41 30 37 37 40 Turnover % 0.65 0.65 0.64 0.62 0.61 0.59 0.57 Expense Ratio





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

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



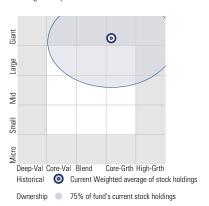


## American Funds New World R6 RNWGX

## Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

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

Morningstar Style Box™



#### Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 09-30-2022

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

100.00

100.00

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

100

Total

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



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

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

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

#### Total Holdings 582



## American Funds Washington Mutual R6 RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

#### Portfolio Manager(s)

Alan Berro since 07-1997
Jeffrey Lager since 07-2004
Alan Wilson since 07-2013
Diana Wagner since 06-2014
Jin Lee since 07-2014
Eric Stern since 11-2014
Irfan Furniturewala since 06-2015
Emme Kozloff since 07-2016
Mark Casey since 07-2016

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 25.27 years.

× Style: The fund has landed in its primary style box — Large Blend — 30 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.26 is 67.5% lower than the Large Blend category average.

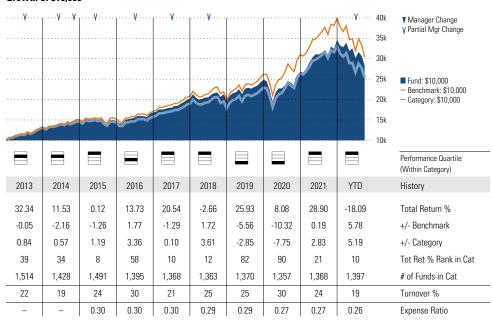
#### **Morningstar Investment Management LLC Analysis**

This fund fails our style consistency screen as the portfolio has slightly drifted from the large-blend portion of the Morningstar style box to the large-value portion however, the underlying investment strategy remains consistent so we are not concerned with this style failure.

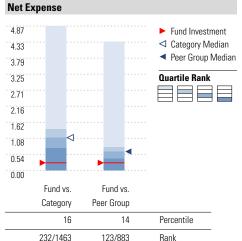
#### **ESG Metrics**

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

#### Growth of \$10,000

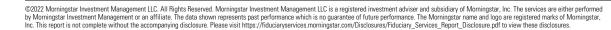






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.11	_	-1.32
Beta	0.88	_	0.96
R-Squared	93.37	_	95.48
Standard Deviation	18.40	20.30	19.87
Sharpe Ratio	0.43	0.45	0.37
Tracking Error	5.37	-	4.01
Information Ratio	-0.20	-	-0.98
Up Capture Ratio	87.99	-	92.89
Down Capture Ratio	88.72	_	97.59

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.02	17.98	18.23
Price/Book Ratio	2.88	3.38	3.60
Geom Avg Mkt Cap \$B	121.35	164.20	210.33
ROE	29.82	31.94	32.91





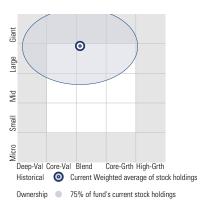
## American Funds Washington Mutual R6 RWMGX

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

Morningstar Index

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

Morningstar Style Box™



#### Style Breakdown

Equity

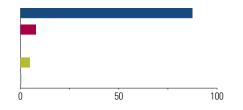
23	48	16	raige
4	8	1	IVIIO
0	0	0	JIIdii

Value Blend Growth

#### Weight %

>50 25-50 10-25 0-10

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



Total	100.00	100.00
Other	0.26	1.09
Cash	4.63	0.53
Bonds	0.00	0.87
Non-US Stocks	7.73	2.67
US Stocks	87.39	94.84
Asset Class	Net %	Cat%

Se	ctor Weighting as of 09-	30-2022			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<b></b>	Cyclical	26.94	29.69	29.07	
A	Basic Materials	2.45	2.24	2.66	
<b>A</b>	Consumer Cyclical	6.58	11.44	10.23	
ê	Financial Services	16.55	13.11	13.64	
æ	Real Estate	1.36	2.90	2.54	
M	Sensitive	39.96	44.73	45.16	
	Communication Services	5.34	8.07	7.92	
ð	Energy	6.63	4.55	4.06	
Ф	Industrials	11.70	8.32	10.09	
	Technology	16.29	23.79	23.09	
<b>→</b>	Defensive	33.10	25.58	25.75	
	Consumer Defensive	6.40	7.33	7.35	
٠	Healthcare	23.59	15.18	15.61	
Ţ	Utilities	3.11	3.07	2.79	

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
				· ·
	5.12	5.12	-30.20	Technology
⊕ Broadcom Inc	4.88	10.00	-31.42	Technology
⊕ Capital Group Central Cash Fund	4.66	14.66	_	_
─ UnitedHealth Group Inc	4.61	19.27	1.52	Healthcare
→ Pfizer Inc	2.49	21.76	-23.86	Healthcare
⊕ CVS Health Corp	2.33	24.09	-5.95	Healthcare
Marsh & McLennan Companies Inc	2.33	26.42	-13.16	Financial Services
	2.20	28.62	-40.15	Communication Svc
⊕ Northrop Grumman Corp	1.99	30.61	22.81	Industrials
	1.93	32.54	-2.57	Healthcare
The Home Depot Inc	1.86	34.39	-32.14	Consumer Cyclical
	1.78	36.18	-21.15	Financial Services
⊕ Eli Lilly and Co	1.65	37.83	18.13	Healthcare
⊕ AbbVie Inc	1.33	39.16	2.52	Healthcare
⊕ JPMorgan Chase & Co	1.30	40.46	-32.11	Financial Services

#### **Total Holdings** 192



## Fidelity Advisor® International Growth Z FZAJX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

#### Portfolio Manager(s)

Jed Weiss since 11-2007

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 14.92 years.

Net Expense: The fund's expense ratio of 0.87 is
 17.14% lower than the Foreign Large Growth category average.

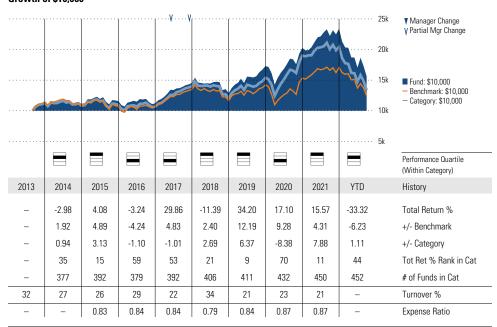
#### **Morningstar Investment Management LLC Analysis**

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

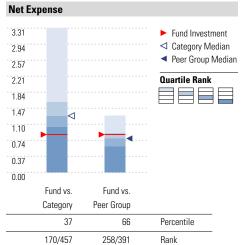
#### **ESG Metrics**

Metric	ric Rating			
Sustainability Rating	5	08-31-2022		
Carbon Risk Score	Low Risk	06-30-2022		

#### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.85	_	0.70
Beta	0.94	_	0.97
R-Squared	87.21	_	83.00
Standard Deviation	19.31	19.12	20.41
Sharpe Ratio	0.06	-0.04	0.00
Tracking Error	6.99	_	8.47
Information Ratio	0.26	_	0.06
Up Capture Ratio	110.09	_	105.45
Down Capture Ratio	102.40	_	103.29

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.27	11.53	17.83
Price/Book Ratio	4.26	1.45	2.68
Geom Avg Mkt Cap \$B	52.72	37.04	42.78
ROE	25.51	18.66	21.82



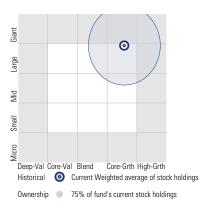
## Fidelity Advisor® International Growth Z FZAJX

#### **Morningstar Category** Foreign Large Growth

#### **Morningstar Index** MSCI EAFE NR USD

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

Morningstar Style Box™



#### Style Breakdown

Equity

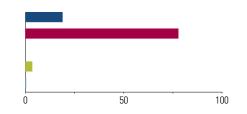
1	30	51	Large
2	8	8	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

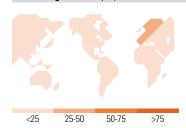
#### Asset Allocation as of 09-30-2022



Asset Class	Net %	Cat%
US Stocks	18.76	7.17
Non-US Stocks	77.68	89.29
Bonds	0.00	0.06
Cash	3.32	3.04
Other	0.23	0.44
Total	100.00	100.00

	ctor Weighting as of 09-3								п					
		Fund	Bmark	Cat	Fund	i i	Bench	ımark	Categ	jory Ave	rage		,	
ŀ	Cyclical	40.18	38.61	34.60										
A.	Basic Materials	7.86	7.50	6.46			i							
<b>A</b>	Consumer Cyclical	12.62	10.50	12.47				0						
<b>,</b>	Financial Services	18.26	17.65	14.87					i					
<b>fi</b>	Real Estate	1.44	2.96	0.80	0	'								
W#	Sensitive	43.81	33.04	39.45								1		
	Communication Services	2.52	5.11	4.52										
ð	Energy	0.79	5.02	3.90				i						
Ф	Industrials	26.22	14.77	15.63					- :					
	Technology	14.28	8.14	15.40			7							
<b>→</b>	Defensive	16.02	28.34	25.94							1			
=	Consumer Defensive	6.24	11.17	9.56			0							
+	Healthcare	9.78	13.99	15.41		- 1		[						
•	Utilities	0.00	3.18	0.97	[	•								
					0%	5	10	15	20	25	30	35	40	

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



Greater Asia	Fund % 22.05	27.73	Amei
Japan	14.05	11.15	North
Australasia	0.30	1.91	Centr
Asia-4 Tigers	5.44	6.07	
Asia-ex 4 Tigers	2.26	8.60	
Not Classified	0.00	0.00	

Americas	Fund % 22.76	Cat % 15.17	Greater Europe	Fund % 55.18	Cat % 57.11	Market Maturity	Fund %
North America Central/Latin	22.76 0.00	13.28 1.89	United Kingdom W euro-ex UK Emrgng Europe Africa	9.10 43.79 0.00 2.29	12.20 44.27 0.03 0.61	Developed Markets Emerging Markets Not Available	96.97 3.03 0.00

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nestle SA	5.71	5.71	-14.55	Consumer Defensive
ASML Holding NV	4.79	10.50	-37.96	Technology
⇒ LVMH Moet Hennessy Louis Vuitton SE	4.45	14.95	-15.08	Consumer Cyclical
⊖ Roche Holding AG	4.22	19.17	-13.08	Healthcare
Linde PLC	3.16	22.33	-21.17	Basic Materials
⊕ Fidelity Revere Str Tr	3.11	25.44	_	_
Keyence Corp	2.96	28.40	-33.51	Technology
→ Marsh & McLennan Companies Inc	2.92	31.32	-13.16	Financial Services
Ð AIA Group Ltd	2.81	34.13	-14.84	Financial Services
Atlas Copco AB Class A	2.24	36.37	-32.41	Industrials

#### Total Holdings 81



## **Invesco Global Real Estate R6** FGREX

Growth of \$10,000

0.09

55

219

58

3.10

28

229

45

-0.04

53

261

43

0.84

0.24

48

241

84

0.84

Morningstar Category Global Real Estate

2.87

54

199

0.85

1.34

13

193

88

0.83

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

# of Funds in Cat

Morningstar Index S&P Global REIT TR USD

### Portfolio Manager(s)

Mark Blackburn since 04-2005 Ping-Ying Wang since 11-2006 James Cowen since 05-2008 Darin Turner since 04-2010 Grant Jackson since 06-2018 Charles (Chip) McKinley since 01-2022

#### **Quantitative Screens**

- Performance: The fund has finished in the Global Real Estate 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 17.43 years.
- Style: The fund has landed in its primary style box Mid-Cap Blend 85 % of the time over the past three vears.
- Net Expense: The fund's expense ratio of 0.83 is 28.45% 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	3	08-31-2022
Carbon Risk Score	Medium Risk	06-30-2022

#### ▼ Manager Change V Partial Mgr Change 20k Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 5k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 3.01 14.77 -0.96 2.21 13.04 -5.85 23.12 -12.06 25.77 -28.91 Total Return % -8.04 4.41 -1.08 0.20 -1.55 -4.69 -1.37 -3.95 -6.73 -0.20 +/- Benchmark

-0.33

50

227

47

0.83

-6.63

91

206

60

0.82

1.26

40

220

51

0.85

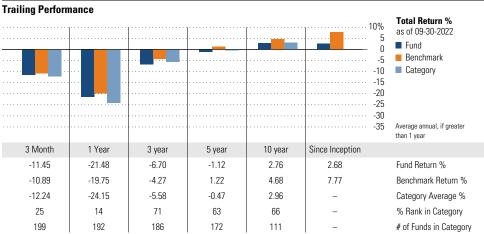
-2.08

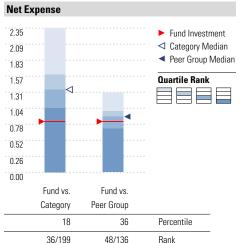
47

237

57

0.81





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-3.17	_	-1.36
Beta	0.90	_	0.91
R-Squared	97.62	_	95.56
Standard Deviation	21.05	23.08	21.45
Sharpe Ratio	-0.25	-0.10	-0.16
Tracking Error	3.97	-	4.83
Information Ratio	-0.61	-	-0.17
Up Capture Ratio	85.23	_	90.54
Down Capture Ratio	95.53	_	94.66

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.79	15.36	11.90
Price/Book Ratio	1.46	1.41	1.14
Geom Avg Mkt Cap \$B	13.72	9.54	11.00
ROE	8.36	12.02	13.47

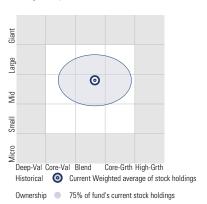


## **Invesco Global Real Estate R6** FGREX

Morningstar CategoryMorningstar IndexGlobal Real EstateS&P Global REIT TR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

5	23	2	Faide
2	52	12	MIN
1	2	1	ollidii

Value Blend Growth

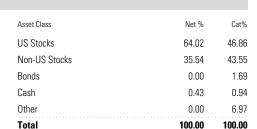
Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 09-30-2022



	Fund	Bmark	Cat	Fund	•	Ben	chmark	Cate	gory	Aver	age		
Cyclical	100.00	100.00	99.33										
Basic Materials	0.00	0.00	0.00										
Consumer Cyclical	1.00	0.00	0.68	b									
Financial Services	0.00	0.06	0.17	ĺ									
Real Estate	99.00	99.94	98.48										È
✓ Sensitive	0.00	0.00	0.41	İ									
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	Í									
Consumer Defensive	0.00	0.00	0.00										
Healthcare	0.00	0.00	0.08										
Utilities Utilities	0.00	0.00	0.18										

100

<b>Top 15 Holdings</b> as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	6.24	6.24	-38.25	Real Estate
☐ Invitation Homes Inc	4.22	10.46	-24.06	Real Estate
	4.06	14.52	-25.19	Real Estate
UDR Inc     UDR INC	3.97	18.48	-28.60	Real Estate
O VICI Properties Inc Ordinary Shares	3.79	22.28	2.82	Real Estate
⊖ Equinix Inc	3.33	25.61	-31.65	Real Estate
Sun Communities Inc	2.81	28.42	-34.29	Real Estate
⊕ Realty Income Corp	2.72	31.14	-15.60	Real Estate
	2.70	33.84	-22.84	Real Estate
⊕ Alexandria Real Estate Equities Inc	2.51	36.34	-35.55	Real Estate
Rexford Industrial Realty Inc	2.48	38.83	-34.72	Real Estate
⊕ Digital Realty Trust Inc	2.30	41.13	-41.86	Real Estate
⊖ Life Storage Inc	2.20	43.33	-25.68	Real Estate
⊕ Healthcare Realty Trust Inc	1.98	45.31	-31.16	Real Estate
─ Welltower OP LLC	1.92	47.23	-22.88	Real Estate

### **Total Holdings 107**



# JPMorgan US Equity R6 JUEMX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

### Portfolio Manager(s)

Scott Davis since 08-2014 David Small since 07-2016 Shilpee Raina since 11-2021

#### **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 8.12 years.
- $\times$  Style: The fund has landed in its primary style box Large Blend 60.61 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.44 is 45% lower than the Large Blend category average.

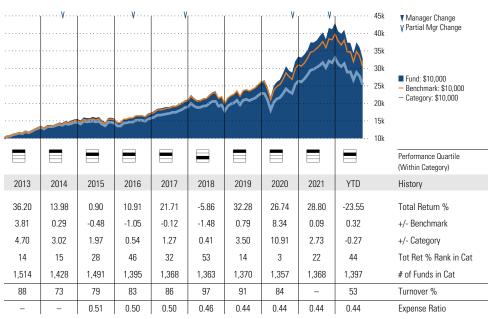
#### **Morningstar Investment Management LLC Analysis**

This fund fails our style consistency screen owing to frequent drift into the growth column of our style box. We're not concerned about this matter, as the drift has been slight, and the portfolio still represents a core strategy.

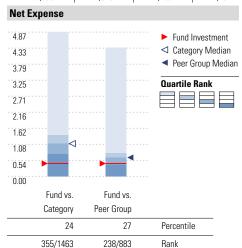
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	2-Basic	03-11-2022

## Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.84	_	-1.32
Beta	1.01	_	0.96
R-Squared	98.68	_	95.48
Standard Deviation	20.57	20.30	19.87
Sharpe Ratio	0.59	0.45	0.37
Tracking Error	2.37	_	4.01
Information Ratio	1.32	_	-0.98
Up Capture Ratio	103.76	_	92.89
Down Capture Ratio	93.55	_	97.59

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.81	17.98	18.23
Price/Book Ratio	3.91	3.38	3.60
Geom Avg Mkt Cap \$B	180.32	164.20	210.33
ROE	29.92	31.94	32.91

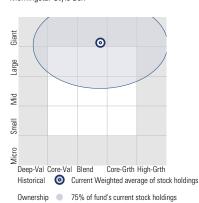


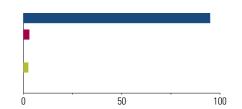
# JPMorgan US Equity R6 JUEMX

## Asset Allocation as of 09-30-2022

Morningstar CategoryMorningstar Index■ Large BlendS&P 500 TR USD

**Style Analysis** as of 09-30-2022 Morningstar Style Box<sup>TM</sup>





Total	100.00	100.00
Other	0.00	1.09
Cash	2.30	0.53
Bonds	0.00	0.87
Non-US Stocks	2.84	2.67
US Stocks	94.86	94.84
Asset Class	Net %	Cat%

Styl	e Bre	akdo	own

Equity

2 6 0	Large
	Mid
0 0 0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmarl	( [] C	ategory	Avera	ge		
ŀ	Cyclical	31.71	29.69	29.07										
ė.	Basic Materials	3.62	2.24	2.66										
<b>A</b>	Consumer Cyclical	11.74	11.44	10.23										
<b>,</b>	Financial Services	13.19	13.11	13.64				<b>[</b> ]						
æ	Real Estate	3.16	2.90	2.54		i								
M	Sensitive	45.35	44.73	45.16			_							
	Communication Services	8.95	8.07	7.92										
ð	Energy	3.68	4.55	4.06		•[								
Ф	Industrials	11.15	8.32	10.09										
	Technology	21.57	23.79	23.09										
<b>-</b>	Defensive	22.94	25.58	25.75										
-	Consumer Defensive	3.49	7.33	7.35			ĺ							
٠	Healthcare	14.65	15.18	15.61										
•	Utilities	4.80	3.07	2.79										

<b>Top 15 Holdings</b> as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	8.14	8.14	-30.20	Technology
⊕ Alphabet Inc Class A	6.07	14.22	-33.97	Communication Svc
Apple Inc	5.09	19.31	-21.79	Technology
Amazon.com Inc	3.92	23.23	-32.22	Consumer Cyclical
AbbVie Inc	3.62	26.85	2.52	Healthcare
McDonald's Corp	3.12	29.97	-12.38	Consumer Cyclical
Prologis Inc	3.09	33.06	-38.25	Real Estate
NextEra Energy Inc	3.04	36.10	-14.65	Utilities
→ NXP Semiconductors NV	2.84	38.94	-34.13	Technology
⊕ Eaton Corp PLC	2.69	41.63	-21.43	Industrials
Deere & Co	2.59	44.22	-1.66	Industrials
Centene Corp	2.45	46.67	-5.57	Healthcare
Mastercard Inc Class A	2.41	49.07	-20.46	Financial Services
Truist Financial Corp	2.33	51.40	-23.11	Financial Services
⊕ Norfolk Southern Corp	2.31	53.71	-28.33	Industrials

Total Holdings 51



## Lord Abbett Total Return R6 LTRHX

### Morningstar Category

#### Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

### Portfolio Manager(s)

Robert Lee since 08-2000 Andrew O'Brien since 10-2007 Kewjin Yuoh since 04-2012 Steven Rocco since 04-2016 Harris Trifon since 04-2021 Leah Traub since 04-2021 Adam Castle since 04-2021

#### **Quantitative Screens**

Q Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 7 of the 7 years it's been in existence.

Management: The fund's management has been in place for 22.1 years.

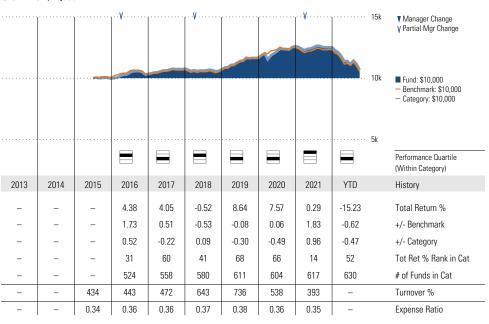
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.35 is 52.7% lower than the Intermediate Core-Plus Bond category average.

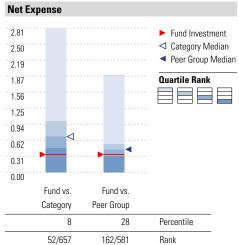
#### **Morningstar Investment Management LLC Analysis**

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

### Growth of \$10,000







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.56	_	0.56
Beta	1.03	-	1.05
R-Squared	82.05	-	78.08
Standard Deviation	6.09	5.36	6.46
Sharpe Ratio	-0.54	-0.70	-0.53
Tracking Error	2.59	-	3.04
Information Ratio	0.16	-	0.12
Up Capture Ratio	118.05	-	119.57
Down Capture Ratio	105.94	-	107.94

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.10	4.43	6.08
Avg Eff Maturity	7.96	-	8.46



# Lord Abbett Total Return R6 LTRHX

Asset Allocation as of 09-30-2022

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



<u> </u>		
0	50	100

Asset Class	Net %	Cat%
US Stocks	0.00	0.03
Non-US Stocks	0.00	0.00
Bonds	95.60	100.09
Cash	1.86	-1.84
Other	2.54	1.71
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	51.84	3.53	50.65
AA	4.10	74.59	5.16
A	12.77	10.82	11.01
BBB	18.79	8.32	19.73
BB	7.22	0.28	6.92
В	3.61	0.00	2.30
Below B	0.82	0.00	1.92
Not Rated	0.86	2.46	2.31

				0%	5	10	15	20	25	30	35	40
Other	0.02	-	3.49		0							
Cash & Equivalents	1.85	-	4.38									
Municipal	0.50	_	0.94	•								
Covered Bond	0.00	_	0.00	0								
Asset-Backed	19.06	_	10.34				:					
Commercial MBS	6.15	_	6.60									
Non-Agency Residential MBS	0.50	_	0.52									
Agency MBS CMO	1.72	_	1.02									
Agency MBS ARM	0.00	_	0.05									
Agency MBS Pass-Through	8.96	_	19.07									
Securitized	36.39	_	37.60		-							
Preferred	0.00	_	0.12									
Convertible	2.53	_	1.41									
Bank Loan	2.38	_	0.43	0								
Corporate Bond	33.86	_	24.97		:		:	:				
Corporate	38.77	_	26.93									
Other Government Related	0.75	_	9.93			ĺ						
Agency/Quasi Agency	2.70	_	0.60									
Inflation – Protected	0.70	_	0.28	ñ								
Treasury	18.31	_	15.66									
Government	22.46	_	26.47					3.7				
	Fund	Bmark	Cat	Fund	•	Benchma	ark II (	ategory	Average			

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 3.25%	08-2024	5.27	5.27	_
① United States Treasury Notes 2.75%	07-2027	4.21	9.48	_
① United States Treasury Bonds 3.25%	05-2042	2.24	11.72	_
⊕ United States Treasury Notes 3%	06-2024	2.05	13.77	_
⊕ United States Treasury Bonds 2.88%	05-2052	1.82	15.58	_
Federal Home Loan Banks 0%	09-2022	1.81	17.40	_
⊕ Fnma Pass-Thru I 2.5%	08-2050	1.06	18.46	_
United States Treasury Notes 3.25%	06-2027	1.05	19.51	_
CAPITAL ONE PRIME AUTO RECEIVABLES TRUST 2022-1 2.71%	06-2025	1.00	20.51	_
⊕ Fnma Pass-Thru I 2.5%	09-2050	0.96	21.47	_

Total Holdings 458



## **PGIM Global Total Return R6** PGTQX

#### Morningstar Category Global Bond

#### **Morningstar Index** Bloomberg Gbl Agg Ex USD TR USD

### Portfolio Manager(s)

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

### **Quantitative Screens**

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

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

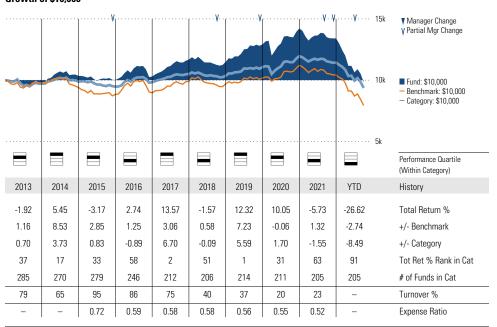
Style Consistency is not calculated for Fixed Income funds.

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

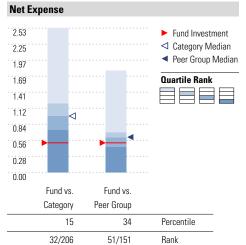
### **Morningstar Investment Management LLC Analysis**

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

#### Growth of \$10,000







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

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



# **PGIM Global Total Return R6** PGTQX

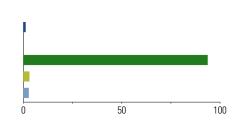
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Asset Allocation as of 09-30-2022

Morningstar Index

Bloomberg Gbl Agg Ex USD TR USD





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

**Morningstar Category** 

Global Bond

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

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

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

Total Holdings 1756



## **PGIM Total Return Bond R6** PTROX

### Portfolio Manager(s)

Robert Tipp since 10-2002 Michael Collins since 11-2009 Richard Piccirillo since 12-2012 Gregory Peters since 03-2014 Lindsay Rosner since 09-2021

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 19.93 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.39 is 47.3% lower than the Intermediate Core-Plus Bond category average.

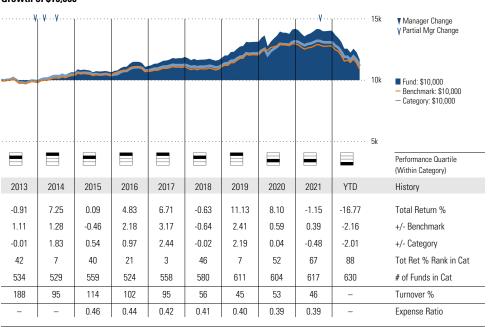
### **Morningstar Investment Management LLC Analysis**

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

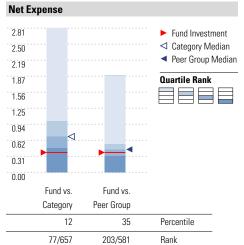
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022

### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.30	_	0.56
Beta	1.20	_	1.05
R-Squared	73.07	_	78.08
Standard Deviation	7.53	5.36	6.46
Sharpe Ratio	-0.54	-0.70	-0.53
Tracking Error	4.06	_	3.04
Information Ratio	-0.11	_	0.12
Up Capture Ratio	148.89	_	119.57
Down Capture Ratio	135.05	_	107.94

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.58	4.43	6.08
Avg Eff Maturity	9.23	-	8.46

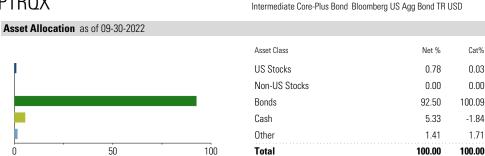


Duration

# **PGIM Total Return Bond R6** PTRQX

## Style Analysis as of 09-30-2022 Style Breakdown Fixed Income Quality High Mid Low Ltd Mod Ext

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	42.12	3.53	50.65
AA	7.70	74.59	5.16
A	11.10	10.82	11.01
BBB	19.81	8.32	19.73
BB	9.32	0.28	6.92
В	3.03	0.00	2.30
Below B	1.45	0.00	1.92
Not Rated	5.46	2.46	2.31



**Morningstar Category** 

**Morningstar Index** 

Sector Weighting as of 09-	30-2022											
	Fund	Bmark	Cat	Fund	•	Benchmark	[] C	ategory	Average			
Government	9.32	-	26.47									
Treasury	7.13	_	15.66									
Inflation – Protected	0.00	_	0.28									
Agency/Quasi Agency	1.83	_	0.60									
Other Government Related	0.36	_	9.93	1		Ō						
Corporate	25.09	-	26.93									
Corporate Bond	23.34	_	24.97				-					
Bank Loan	0.90	_	0.43	0								
Convertible	0.84	_	1.41									
Preferred	0.01	_	0.12									
Securitized	32.87	_	37.60									
Agency MBS Pass-Through	6.96	_	19.07									
Agency MBS ARM	0.00	_	0.05									
Agency MBS CMO	1.36	_	1.02									
Non-Agency Residential MBS	0.34	_	0.52									
Commercial MBS	6.65	_	6.60									
Asset-Backed	17.56	_	10.34					1				
Covered Bond	0.00	_	0.00									
Municipal	0.47	_	0.94									
Cash & Equivalents	4.86	_	4.38		0							
Other	27.19	-	3.49									
				0%	5	10	15	20	25	30	35	40

<b>Top 10 Holdings</b> as of 09-30-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Dreyfus Government Cash Mgmt Instl	-	4.04	4.04	_
Usd/Eur Fwd 20221019 Deutgb22	10-2022	3.81	7.85	_
Eur/Usd Fwd 20221019 Deutgb22	10-2022	3.79	11.64	_
Usd/Eur Fwd 20221019 Scseus31	10-2022	3.75	15.39	_
Eur/Usd Fwd 20221019 Scseus31	10-2022	3.69	19.08	_
⊕ Usd/Eur Fwd 20221019 Barcus33	10-2022	2.59	21.68	_
⊕ Eur/Usd Fwd 20221019 Barcus33	10-2022	2.57	24.25	_
Usd/Gbp Fwd 20221019 2568	10-2022	2.48	26.73	_
→ Federal National Mortgage Association 4.5%	10-2052	2.46	29.19	_
Gbp/Usd Fwd 20221019 2568	10-2022	2.42	31.60	_

Total Holdings 2962



## PIMCO Commodity Real Ret Strat Instl PCRIX

**Morningstar Category** Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

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

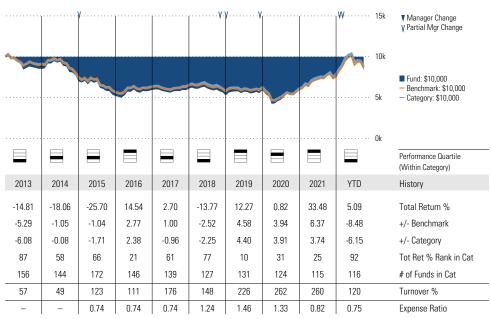
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022

## Growth of \$10,000



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

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

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

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

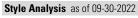
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.32	_	8.51
Price/Book Ratio	1.51	-	1.62
Geom Avg Mkt Cap \$B	20.09	-	29.32
ROE	16.78	-	22.38



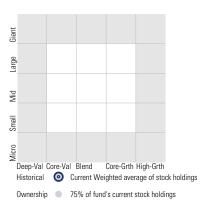
# PIMCO Commodity Real Ret Strat Instl PCRIX

#### **Morningstar Category Morningstar Index** Commodities Broad Basket

Bloomberg Commodity TR USD



Morningstar Style Box™



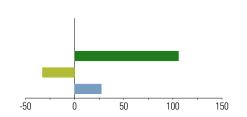


Equity



Value Blend Growth

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



Asset Allocation as of 09-30-2022

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

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

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

**Total Holdings 859** 



## PIMCO High Yield Instl PHIYX

**Morningstar Category** High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

# of Funds in Cat

### Portfolio Manager(s)

Andrew Jessop since 01-2010 Sonali Pier since 07-2019 Amit Agrawal since 07-2021

#### **Quantitative Screens**

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

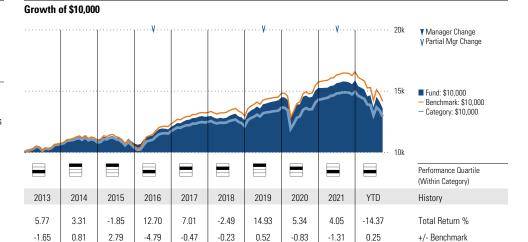
Management: The fund's management has been in place for 12.73 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.56 is 37.78% lower than the High Yield Bond category average.

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

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



2.31

22

713

21

0.59

0.43

48

692

34

0.57

-0.72

68

684

29

0.56

-0.82

53

695

26

0.56

0.54

39

702

31

0.55

0.10

44

707

25

0.57

-0.60

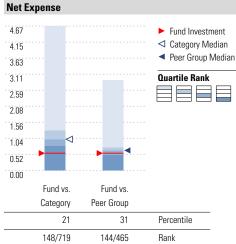
61

710

32

0.55





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

2-1 cai mor menico			
	Fund	Bmark	Cat
Alpha	-0.72	_	-0.22
Beta	0.91	_	0.95
R-Squared	98.34	_	95.19
Standard Deviation	10.27	11.14	10.79
Sharpe Ratio	-0.14	-0.06	-0.07
Tracking Error	1.63	_	2.50
Information Ratio	-0.37	_	-0.16
Up Capture Ratio	90.39	_	91.62
Down Capture Ratio	95.87	_	93.77

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.96	-	3.71
Avg Eff Maturity	5.94	_	5.59



-1.13

68

704

39

2.20

13

713

25

2.16

22

776

39

0.55

# PIMCO High Yield Instl PHIYX

Style Anal	ysis	as of 09-30-2022
Style Break	lown	
Fixed Income		Quality
		High
		Mid
		Low
Ltd Mod	Ext	
Duration		

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	7.81	_	1.75
AA	1.39	_	0.05
A	0.00	_	0.19
BBB	5.91	_	4.19
BB	53.70	_	35.65
В	25.91	_	37.64
Below B	5.28	_	18.17
Not Rated	0.00	_	2.36

#### Asset Allocation as of 09-30-2022 Asset Class Cat% Net % US Stocks 0.89 0.17 Non-US Stocks 0.00 0.03 Bonds 94.77 91.71 Cash 0.89 3.24 4.17 Other 4.13 100 Total 100.00 100.00

**Morningstar Category** 

High Yield Bond

**Morningstar Index** 

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

ICE BofA US High Yield TR USD

Sector Weighting as of 09-3	30-2022												
	Fund	Bmark	Cat	Fund	▼ Benchma	ark	] Ca	itego	ry A	veraç	je		
Government	1.96	-	2.39										
Treasury	1.96	_	0.69	()1									
Inflation – Protected	0.00	_	0.01										
Agency/Quasi Agency	0.00	_	0.12										
Other Government Related	0.00	_	1.57	10									
Corporate	83.56	_	88.30										
Corporate Bond	79.11	_	81.83										
Bank Loan	3.23	_	5.20										
Convertible	1.22	_	1.18	0									
Preferred	0.00	_	0.09										
Securitized	0.05	_	2.07										
Agency MBS Pass-Through	0.00	_	0.06										
Agency MBS ARM	0.00	_	0.00										
Agency MBS CMO	0.00	_	0.22										
Non-Agency Residential MBS	0.01	_	0.14										
Commercial MBS	0.00	_	0.61	0									
Asset-Backed	0.04	_	1.04										
Covered Bond	0.00	_	0.00										
Municipal	0.00	_	0.03	0									
Cash & Equivalents	8.74	_	6.13										
Other	5.70	_	1.08										

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	_	8.07	8.07	_
⊕ U S TREASURY REPO	07-2022	3.48	11.55	_
⊕ CDX HY37 5Y ICE	12-2026	2.66	14.21	_
⊕ CDX HY38 5Y ICE	06-2027	2.38	16.59	_
⊕ United States Treasury Notes 2.75%	04-2027	2.08	18.67	-
Öffset: Cash	_	1.56	20.22	_
⊕ United States Treasury Bills 0%	07-2022	1.44	21.66	_
⊝ Pimco Fds	08-2022	1.41	23.07	_
⊕ TRS IBOXHY/S0FRINDX 09/20/22 BPS	09-2022	1.16	24.23	_
⊕ EUROPEAN MONETARY UNION EURO Sold	08-2022	0.66	24.89	_

Total Holdings 889



## PIMCO Real Return Insti PRRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

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

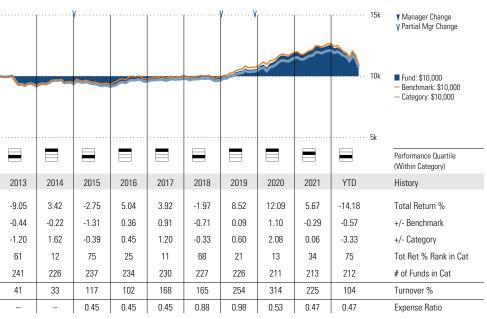
### **Morningstar Investment Management LLC Analysis**

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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**

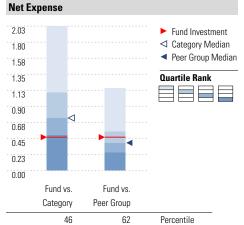
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022

## Growth of \$10,000



#### **Trailing Performance**





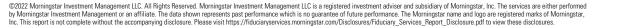
Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics.

102/166

Rank

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.04	_	0.20
Beta	1.04	_	0.91
R-Squared	98.67	-	88.08
Standard Deviation	7.20	6.87	6.78
Sharpe Ratio	0.07	0.06	0.10
Tracking Error	0.88	_	2.52
Information Ratio	0.07	_	-0.20
Up Capture Ratio	104.77	_	92.73
Down Capture Ratio	104.42	-	90.87

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.65	4.52	6.08
Avg Eff Maturity	6.19	_	6.57



101/217



Duration

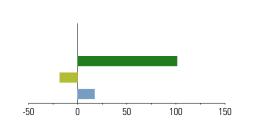
## PIMCO Real Return Instl PRRIX

PRRIX

Morningstar Category
Inflation-Protected Bond

**Morningstar Index** Bloomberg US Treasury US TIPS TR USD

<b>Style Analysis</b>	as of 09-30-2022
Style Breakdown	1
Fixed Income	Quality
	High
	Mid
	Low
Ltd Mod Ext	



Asset Allocation as of 09-30-2022

400.00	100.00
17.11	0.95
-18.22	1.40
101.11	97.50
0.00	0.00
0.00	0.15
Net %	Cat%
	0.00 0.00 101.11 -18.22

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	90.08	0.00	94.89
AA	4.98	99.60	0.55
A	0.98	0.00	1.01
BBB	1.33	0.00	2.40
BB	0.74	0.00	0.41
В	0.48	0.00	0.24
Below B	1.41	0.00	0.11
Not Rated	0.00	0.40	0.39

<b>Sector Weighting</b> as of 09-				n
	Fund	Bmark	Cat	Fund • Benchmark Category Average
Government	70.55	-	89.38	
Treasury	0.34	-	0.32	
Inflation – Protected	47.86	_	83.82	
Agency/Quasi Agency	0.00	_	0.03	
Other Government Related	22.35	-	5.21	
Corporate	0.60	_	2.54	10
Corporate Bond	0.28	_	2.26	
Bank Loan	0.00	_	0.18	
Convertible	0.09	_	0.10	i i i i i i i i i i i i i i i i i i i
Preferred	0.23	_	0.00	
Securitized	8.61	-	4.91	
Agency MBS Pass-Through	1.69	_	0.60	
Agency MBS ARM	0.00	_	0.00	
Agency MBS CMO	0.09	_	0.41	
Non-Agency Residential MBS	0.56	_	0.24	
Commercial MBS	0.03	_	0.84	
Asset-Backed	4.28	_	2.64	
Covered Bond	1.96	_	0.18	
Municipal	0.00	_	0.02	D I I I I I I I I I I I I I I I I I I I
Cash & Equivalents	7.49	-	2.40	
Other	12.43	_	0.74	

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ U S TIPS REV REPO	07-2022	14.39	14.39	_
∪ S TIPS REV REPO	07-2022	14.07	28.46	_
⊕ Euro Schatz Future Sept 22	09-2022	11.62	40.08	_
→ 10 Year Treasury Note Future Sept 22	09-2022	11.09	51.17	_
☆ Offset: Unsettled Trades	-	10.96	62.13	-
⊕ 3 Month Euribor TAS Future Mar 23	03-2023	10.55	72.68	_
	_	7.42	80.11	_
⊕ 5 Year Treasury Note Future Sept 22	10-2022	6.74	86.85	_
─ EUROPEAN MONETARY UNION EURO Sold	08-2022	6.68	93.53	_
⊕ EUROPEAN MONETARY UNION EURO Purchased	08-2022	6.68	100.21	_

Total Holdings 1009



## 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.

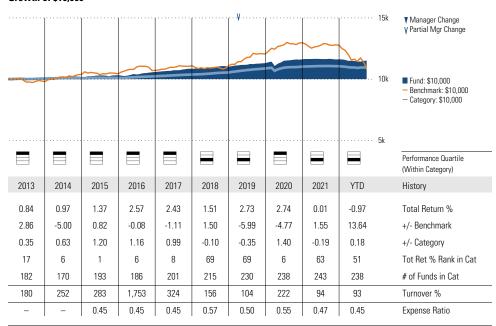
#### **Morningstar Investment Management LLC Analysis**

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

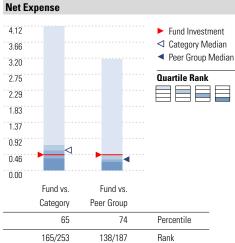
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	08-31-2022

#### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 09-30-2022 Fund Benchmark Category -5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 0.60 Fund Return % -1.320.72 1.30 1.46 3.92 -4.75 -14.60 -3.26 -0.27 0.89 6.63 Benchmark Return % 0.12 -1 30 0.34 1.04 0.84 Category Average % 14 55 21 28 8 % Rank in Category 247 237 216 178 99 # of Funds in Category



3-Year KISK Wetrics			
	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

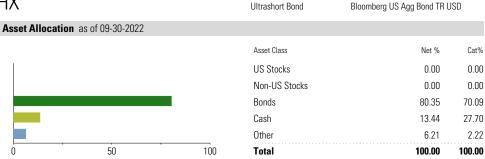




# PIMCO Short-Term Instl PTSHX

Style Analysis as of 09-30-2022				
Style Breakdow	'n			
Fixed Income	Quality			
	High			
	Mid			
	Low			
Ltd Mod Ex Duration	t			

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



**Morningstar Category** 

Morningstar Index

Sector Weighting as of 09-	30-2022											
	Fund	Bmark	Cat	Fund	,	Benchmai	rk [] (	Category	Average			
Government	29.61	_	15.37									
Treasury	0.02	_	9.99			Ò						
Inflation - Protected	0.00	_	0.00	ĺ								
Agency/Quasi Agency	5.08	_	1.26									
Other Government Related	24.51	_	4.12					:				
Corporate	25.84	-	36.35								0	
Corporate Bond	22.70	_	31.57									
Bank Loan	0.00	_	0.37									
Convertible	3.14	_	4.41									
Preferred	0.00	_	0.00	į								
Securitized	15.50	_	20.65									
Agency MBS Pass-Through	0.44	_	0.50									
Agency MBS ARM	80.0	_	0.58									
Agency MBS CMO	1.48	_	3.09									
Non-Agency Residential MBS	0.71	_	0.40	0								
Commercial MBS	2.08	_	1.26									
Asset-Backed	10.71	_	14.82									
Covered Bond	0.00	_	0.00									
Municipal	0.07	_	1.00									
Cash & Equivalents	22.27	_	26.44					:				
Other	5.28	_	0.09									
				0%	5	10	15	20	25	30	35	40

A.I.	M	0/ 11 . 1	0 1 0/	F: 11 0 .
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 S0FR/2.70423 07/06/22-2Y* CME Receive	03-2024	8.46	101.57	_
⊕ RFR USD SOFR/2.66833 07/06/22-2Y* CME Pay	03-2024	5.89	107.46	_
⊕ RFR USD SOFR/2.66833 07/06/22-2Y* CME Receive	03-2024	5.85	113.31	_
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	5.72	119.03	_
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	5.72	124.75	_

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Total Holdings 1276



## Vanguard 500 Index Admiral VFIAX

# Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

#### **ESG Metrics**

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

### Growth of \$10,000



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



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

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



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

Asset Allocation as of 09-30-2022

#### **Morningstar Category** Morningstar Index

#### Large Blend S&P 500 TR USD

## Style Analysis as of 09-30-2022

Morningstar Style Box™



### Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



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

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

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

Total Holdings 506



## Vanguard 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.

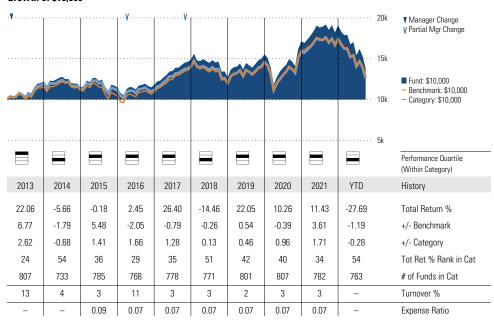
### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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

### Growth of \$10,000



#### **Trailing Performance**



Net Expe	ense		
4.41			► Fund Investment
3.92			Category Median
3.43			◆ Peer Group Median
2.94			Quartile Rank
2.45			
1.96			
1.47	□ □		
0.98			
0.49			
0.00		·····	
	Fund vs.	Fund vs.	
	Category	Peer Group	
	4	32	Percentile

	32/796	72/228	Rank		
Peer gro	up is a subset of	f the category and	d includes fund	ls with the	
same management style (active vs. passive) and similar share class					
characte	ristics.				

3-Year Risk Metrics			
	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			
	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

Equity

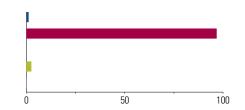
			raige
26	28	22	Эe
6	9	5	MIM
2	2	1	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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



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

	ctor Weighting as of 09-3								по					
		Fund	Bmark	Cat	Fund	i i	Bench	mark	Categ	ory Ave	erage			,
ŀ	Cyclical	40.66	42.29	38.90										
A.	Basic Materials	8.06	8.16	7.50			0							
<b>A</b>	Consumer Cyclical	10.40	10.91	10.70										
<b>,</b>	Financial Services	18.18	20.73	18.44										
ŧ	Real Estate	4.02	2.49	2.26										
M	Sensitive	36.25	35.38	35.46										
	Communication Services	4.84	6.35	5.49										
ð	Energy	5.99	6.26	5.64										
¢	Industrials	15.66	11.87	14.29										
	Technology	9.76	10.90	10.04			i T							
<b>→</b>	Defensive	23.08	22.32	25.63										
=	Consumer Defensive	8.85	9.14	10.18										
٠	Healthcare	11.02	9.95	12.44		- 1								
•	Utilities	3.21	3.23	3.01		0								
					0%	5	10	15	20	25	30	35	40	-

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



	Fund %	Cat %
Greater Asia	37.33	36.02
Japan	21.06	18.20
Australasia	7.63	5.40
Asia-4 Tigers	8.36	6.89
Asia-ex 4 Tigers	0.28	5.53
Not Classified	0.00	0.00

Americas	Fund % 11.52	Cat % 9.12	Greater Europe	Fund % 51.16	Cat % 54.87	Market Maturity	Fund %
North America	11.42	7.95	United Kingdom	12.33	13.86	Developed Markets	99.38
Central/Latin	0.10	1.17	W euro-ex UK	37.80	39.70	Emerging Markets	0.62
			Emrgng Europe	0.23	0.06	Not Available	0.00
			Africa	0.80	1.25		

<b>Top 10 Holdings</b> as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nestle SA	1.69	1.69	-14.55	Consumer Defensive
	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
① Toyota Motor Corp	0.95	9.23	-9.84	Consumer Cyclical
Novartis AG	0.88	10.10	-3.41	Healthcare
⊕ Novo Nordisk A/S Class B	0.87	10.98	4.70	Healthcare

### Total Holdings 4132

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



## Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

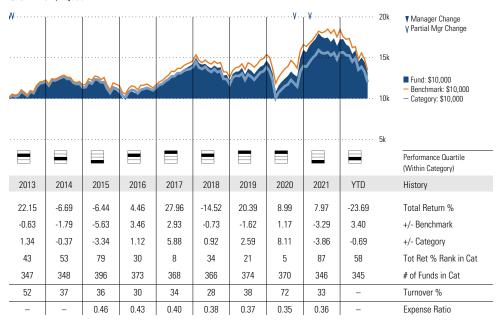
### **Morningstar Investment Management LLC Analysis**

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

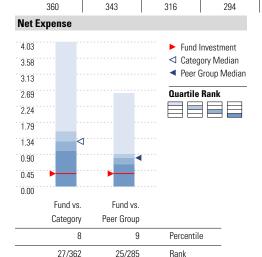
#### **ESG Metrics**

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

### Growth of \$10,000







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

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



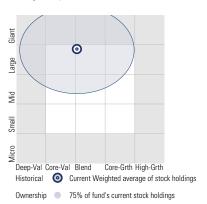


# Vanguard International Value Inv VTRIX

## Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

## Style Analysis as of 09-30-2022

Morningstar Style Box™



### Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 09-30-2022



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

100

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



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

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

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

### Total Holdings 238

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



## Vanguard Mid-Cap Growth Index Admiral VMGMX

## Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

### Portfolio Manager(s)

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

### **Quantitative Screens**

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

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

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

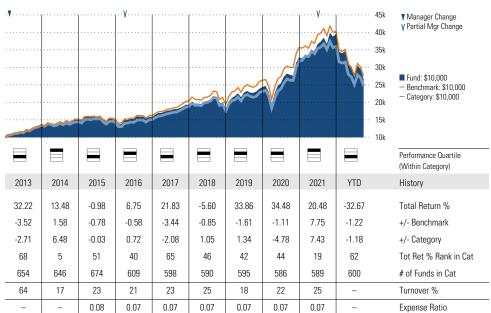
### **Morningstar Investment Management LLC Analysis**

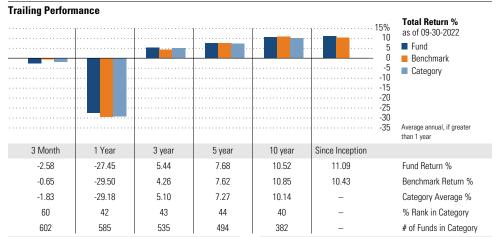
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

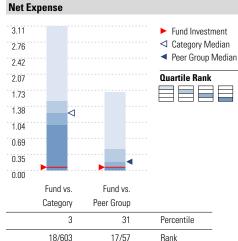
#### **ESG Metrics**

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

## Growth of \$10,000







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

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



# Vanguard Mid-Cap Growth Index Admiral VMGMX

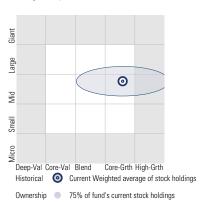
Morningstar Category

Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

## Style Analysis as of 09-30-2022

Morningstar Style Box™



### Style Breakdown

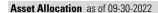
Equity

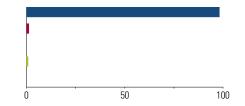
3	4	16	Laige
3	32	42	MIN
0	0	0	JIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

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

**Total Holdings** 181



## Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category

■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

#### Portfolio Manager(s)

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

### **Quantitative Screens**

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

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

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

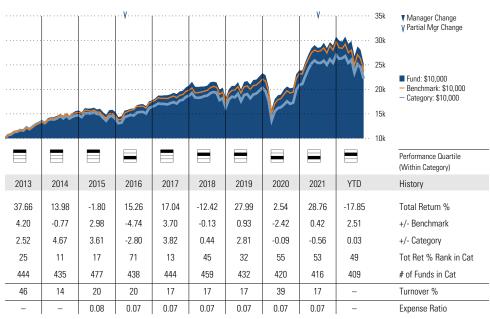
### **Morningstar Investment Management LLC Analysis**

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

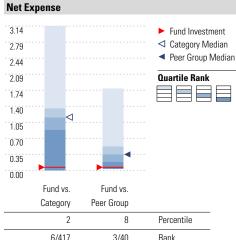
#### **ESG Metrics**

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

### Growth of \$10,000







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

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



# Vanguard Mid-Cap Value Index Admiral VMVAX

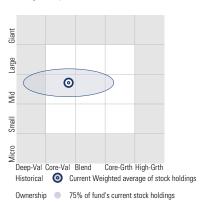
# Morningstar Category Mid-Cap Value

## Morningstar Index

### Russell Mid Cap Value TR USD

## Style Analysis as of 09-30-2022

Morningstar Style Box™



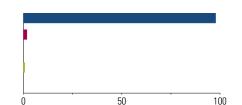
### Style Breakdown

Equity

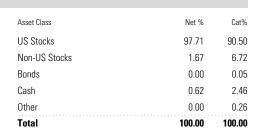
. ,			
5	9	0	Large
31	52	3	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2022



				_			_		п -				
		Fund	Bmark	Cat	Fund	,	Bend	chmarl	k    C	ategory	/ Avera	ge	
b	Cyclical	45.29	46.07	41.08									
ů.	Basic Materials	5.71	5.87	5.82									
Д	Consumer Cyclical	9.98	10.16	10.46									
ê	Financial Services	16.78	17.84	18.41									
æ	Real Estate	12.82	12.20	6.39									
MI	Sensitive	27.27	33.19	33.83									
	Communication Services	2.62	3.59	3.06		` <u>.</u>							
ð	Energy	5.32	5.26	6.91									
Ф	Industrials	10.94	14.35	15.16									
	Technology	8.39	9.99	8.70									
<b>→</b>	Defensive	27.44	20.72	25.09									
=	Consumer Defensive	6.85	4.43	6.92									
٠	Healthcare	7.90	7.39	11.57		· '	_ [						
•	Utilities	12.69	8.90	6.60			* .						

<b>Top 15 Holdings</b> as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Corteva Inc	1.28	1.28	21.79	Basic Materials
○ Welltower OP LLC	1.20	2.48	-22.88	Real Estate
	1.15	3.63	1.82	Financial Services
○ Nucor Corp	1.11	4.74	-4.96	Basic Materials
○ Dollar Tree Inc	1.09	5.82	-3.15	Consumer Defensive
○ Consolidated Edison Inc	1.08	6.90	3.29	Utilities
○ Carrier Global Corp Ordinary Shares	1.05	7.96	-33.89	Industrials
O VICI Properties Inc Ordinary Shares	1.01	8.96	2.82	Real Estate
	1.00	9.97	-5.62	Utilities
	0.98	10.94	17.15	Financial Services
	0.97	11.91	-38.12	Basic Materials
⊕ Eversource Energy	0.93	12.84	-12.21	Utilities
	0.92	13.77	-1.83	Consumer Defensive
	0.92	14.68	-25.19	Real Estate
Rockwell Automation Inc	0.91	15.59	-37.37	Industrials

Total Holdings 203



## Vanguard Small Cap Growth Index Admiral VSGAX

## Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

### Portfolio Manager(s)

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

### **Quantitative Screens**

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

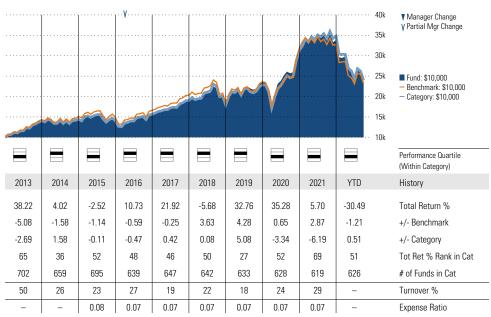
### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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

## Growth of \$10,000



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

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

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

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



# Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

## Style Analysis as of 09-30-2022

Morningstar Style Box™



### Style Breakdown

Equity

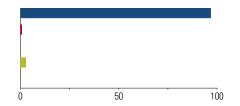
0	0	0	Large 1
2	16	19	Mid
6	28	30	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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



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

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

<b>Top 15 Holdings</b> 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
	0.58	8.98	44.63	Energy
Darling Ingredients Inc	0.57	9.54	-4.53	Consumer Defensive
⊕ Rexford Industrial Realty Inc	0.55	10.09	-34.72	Real Estate
American Homes 4 Rent Class A	0.53	10.63	-23.53	Real Estate
CubeSmart	0.52	11.15	-27.34	Real Estate

### **Total Holdings 713**



# Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index Russell 2000 Value TR USD

### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

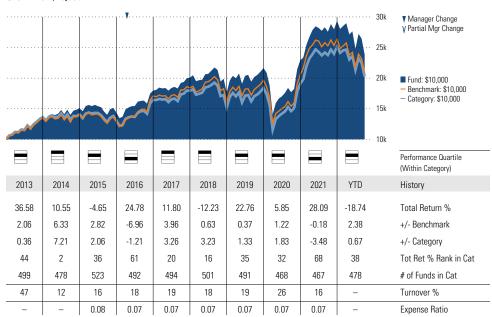
### **Morningstar Investment Management LLC Analysis**

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

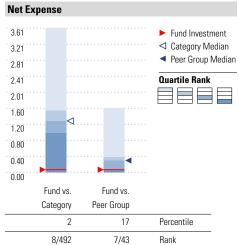
#### **ESG Metrics**

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

### Growth of \$10,000

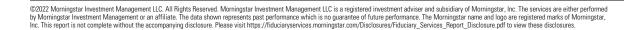






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.07	_	0.96
Beta	0.96	_	0.99
R-Squared	97.92	_	94.89
Standard Deviation	25.64	26.48	26.98
Sharpe Ratio	0.32	0.28	0.31
Tracking Error	3.86	-	6.33
Information Ratio	0.25	-	0.12
Up Capture Ratio	96.23	-	99.47
Down Capture Ratio	93.19	-	97.32

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





# Vanguard Small Cap Value Index Admiral VSIAX

# Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

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

Morningstar Style Box™



## Style Breakdown

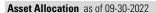
Equity

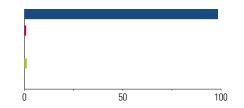
1. /			
0	0	0	Large
17	22	3	Mid
27	28	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sec	ctor Weighting as of 09-	30-2022			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	49.15	53.08	50.26	
æ.	Basic Materials	5.74	3.36	5.71	
A	Consumer Cyclical	11.44	9.92	12.73	
<b>P</b>	Financial Services	20.80	26.51	24.49	
命	Real Estate	11.17	13.29	7.33	
W	Sensitive	35.26	26.23	35.83	
d	Communication Services	1.89	2.88	1.93	
•	Energy	6.36	5.32	6.56	
Ф	Industrials	19.57	11.49	18.02	
	Technology	7.44	6.54	9.32	
<b>→</b>	Defensive	15.60	20.70	13.92	<b></b>
Ħ	Consumer Defensive	4.73	3.44	4.24	
٠	Healthcare	5.68	12.22	6.43	
•	Utilities	5.19	5.04	3.25	
-					0% 5 10 15 20 25 30 35 40 45 50 55

<b>Top 15 Holdings</b> 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
Ð Atmos Energy Corp	0.60	2.83	-0.84	Utilities
⊕ IDEX Corp	0.57	3.40	-14.70	Industrials
E Carlisle Companies Inc	0.55	3.94	13.75	Industrials
Ð Brown & Brown Inc	0.53	4.47	-13.51	Financial Services
Ð Bunge Ltd	0.50	4.97	-9.76	Consumer Defensive
Ð Howmet Aerospace Inc	0.50	5.47	-2.64	Industrials
€ Steel Dynamics Inc	0.50	5.97	15.95	Basic Materials
E 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
Ð APA Corp	0.45	7.84	28.54	Energy
Essential Utilities Inc	0.44	8.28	-21.39	Utilities

**Total Holdings 895** 

