## American Funds American Balanced R6 RLBGX

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

Fauity

Morningstar US Mod Tgt Alloc NR USD

Expense Ratio

#### Portfolio Manager(s)

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

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

#### **Quantitative Screens**

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

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

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

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

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

### **ESG Metrics**

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





0.27

0.26

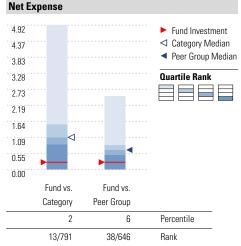
0.25

0.28

0.28

0.29

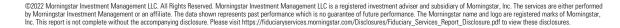
0.29



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

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

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





# American Funds American Balanced R6 RLBGX

Morningstar Category Allocation--50% to 70%

Equity

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™





Asset Allocation as of 09-30-2022

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

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

		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 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.

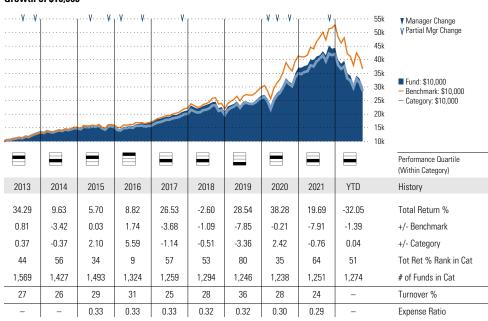
#### **Morningstar Investment Management LLC Analysis**

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**

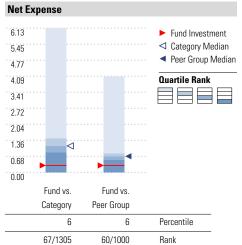
Metric	Rating	Updated
Sustainability Rating	1	08-31-2022
Carbon Risk Score	Low Risk	06-30-2022
ESG Commitment	1-Low	04-07-2022

#### Growth of \$10,000





3-Voor Rick Matrice



3-1 cai nisk ivicuits			
	Fund	Bmark	Cat
Alpha	-2.14	_	-3.29
Beta	0.95	_	0.97
R-Squared	95.75	_	93.15
Standard Deviation	22.36	23.13	23.33
Sharpe Ratio	0.42	0.52	0.37
Tracking Error	4.78	_	6.09
Information Ratio	-0.61	-	-0.78
Up Capture Ratio	86.03	_	88.47
Down Capture Ratio	91.03	-	97.94

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



# American Funds Growth Fund of Amer R6 RGAGX

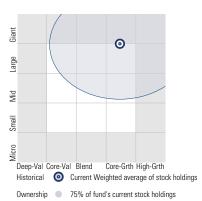
#### **Morningstar Category** Large Growth

### Morningstar Index

### Russell 1000 Growth TR USD

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

Morningstar Style Box™



### Style Breakdown

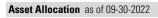
Equity

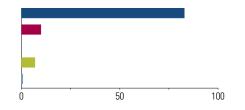
8	30	38	Laige
3	8	10	MIN
1	1	1	ollidii

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>Դ</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 Intl Gr and Inc R6 RIGGX

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

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

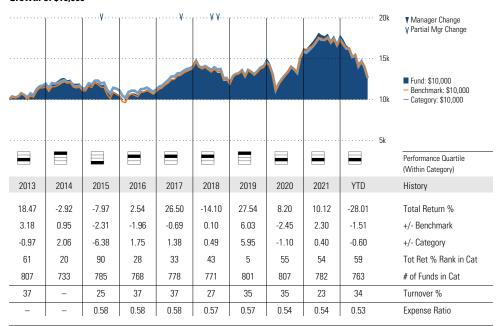
### **Morningstar Investment Management LLC Analysis**

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

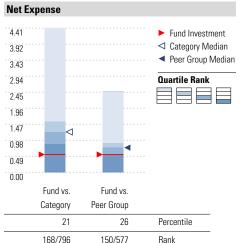
#### **ESG Metrics**

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

#### Growth of \$10,000







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

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



# American Funds Intl Gr and Inc R6 RIGGX

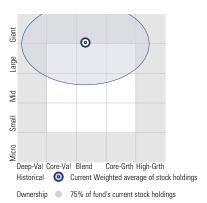
# Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

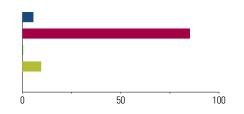
31	29	23	Faige
4	6	5	IVIIG
1	0	1	Ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

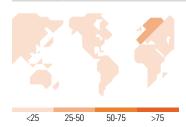




Total	100.00	100.00
Other	0.00	0.83
Cash	9.36	0.82
Bonds	0.16	0.62
Non-US Stocks	85.07	94.78
US Stocks	5.41	2.94
Asset Class	Net %	Cat%

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

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



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

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

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

### Total Holdings 241



## American Funds New World R6 RNWGX

# Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

Piyada Phanaphat since 01-2020

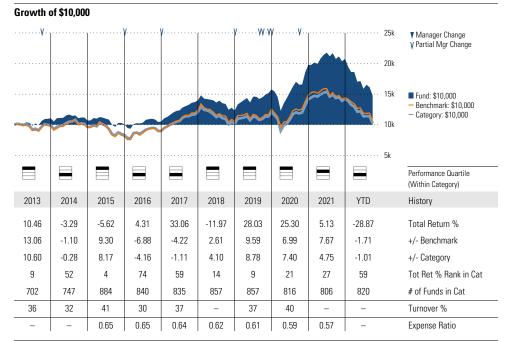
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 23.3 years.
- Style: The fund has landed in its primary style box —
   Large Growth 100 % of the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

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

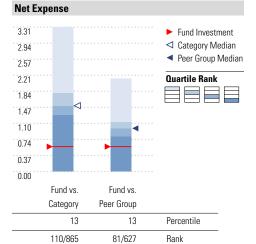
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

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



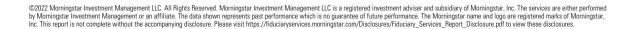




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

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

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



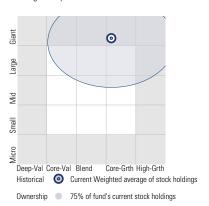


## American Funds New World R6 RNWGX

# Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 09-30-2022

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

100.00

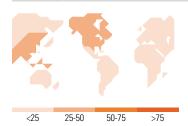
100.00

Sec	ctor Weighting as of 09-3	30-2022			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	38.94	46.87	45.10	
A	Basic Materials	9.21	8.82	6.85	
A	Consumer Cyclical	12.36	13.38	14.50	
<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



# ClearBridge Mid Cap IS LSIRX

Morningstar Category
Mid-Cap Blend

Morningstar Index Russell Mid Cap TR USD

#### Portfolio Manager(s)

Brian Angerame since 05-2005 Matthew Lilling since 06-2020

#### Quantitative Screens

Performance: The fund has finished in the Mid-Cap Blend category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 17.4 years.

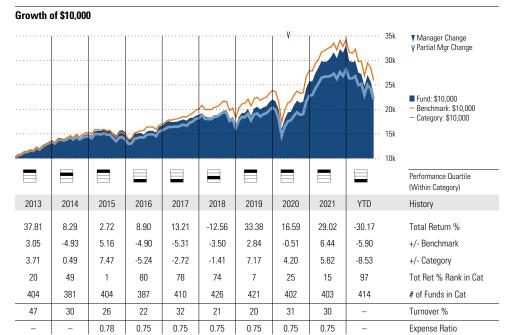
Net Expense: The fund's expense ratio of 0.75 is
 20.21% lower than the Mid-Cap Blend category average.

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

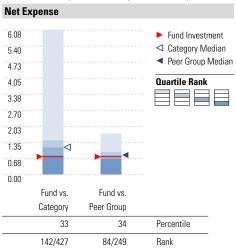
We are placing ClearBridge Mid Cap on watch due to a manager departure. The firm announced earlier in the year that Derek Deutsch, who had comanaged the fund since 2005, would be leaving the fund to focus on another strategy at the firm. Comanager Brian Angerame remains with the fund, while analyst Matthew Lilling has been elevated to the other comanager spot. Angerame's experience is reassuring, but Lilling has not previously run a fund, so Deutsch's departure is certainly a loss. While our concerns are not great here, while the fund is on watch we will monitor it to make sure the strategy and performance remain consistent with its history.

#### **ESG Metrics**

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.76	_	0.15
Beta	0.99	_	0.97
R-Squared	97.43	_	94.20
Standard Deviation	23.18	23.07	22.99
Sharpe Ratio	0.27	0.31	0.30
Tracking Error	3.72	_	5.52
Information Ratio	-0.24	-	-0.08
Up Capture Ratio	100.39	-	96.48
Down Capture Ratio	103.51	_	96.46

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.41	14.93	13.39
Price/Book Ratio	3.04	2.43	2.27
Geom Avg Mkt Cap \$B	12.53	15.74	8.75
ROE	10.75	19.06	19.31



# ClearBridge Mid Cap IS LSIRX

# Morningstar Category Mid-Cap Blend

#### Morningstar Index Russell Mid Cap TR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

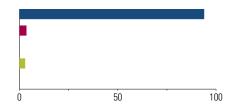
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0	3	4	Laige
6	37	20	MIN
3	21	6	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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



Total	100.00	100.00
Other	0.00	0.60
Cash	2.75	1.84
Bonds	0.00	0.00
Non-US Stocks	3.40	1.74
US Stocks	93.85	95.83
Asset Class	Net %	Cat%

Sec			Б	0 .					П .					
		Fund	Bmark	Cat	Fund	•	Bench	mark	[] Cateo	gory Ave	rage		,	
	Cyclical	36.39	38.83	40.82									: [	
A.	Basic Materials	5.42	4.80	5.31										
A	Consumer Cyclical	15.24	12.03	13.08			•	()						
Ę	Financial Services	10.12	13.46	14.92										
命	Real Estate	5.61	8.54	7.51			]							
W	Sensitive	44.67	40.85	39.53										
d	Communication Services	2.82	4.04	2.79		1								
•	Energy	3.39	5.05	5.08		ı		1						
Ф	Industrials	17.57	14.89	16.28										
	Technology	20.89	16.87	15.38										
<b>→</b>	Defensive	18.94	20.31	19.65										
Ħ	Consumer Defensive	4.20	4.00	4.40										
٠	Healthcare	10.61	10.49	11.28										
•	Utilities	4.13	5.82	3.97										
					0%	5	10	15	20	25	30	35	40	4

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	/o Net Asset	Guillaldlive /0	TTD Netalli /6	Worlingstar Sector
Pioneer Natural Resources Co	3.30	3.30	29.90	Energy
WillScot Mobile Mini Holdings Corp	3.06	6.36	-1.25	Industrials
Regal Rexnord Corp	2.78	9.14	-16.92	Industrials
Performance Food Group Co	2.59	11.73	-6.41	Consumer Defensive
Aptiv PLC	2.38	14.11	-52.59	Consumer Cyclical
∋ JPMorgan 100% US Tr Sec MM Inst	2.36	16.47	_	_
→ The Hartford Financial Services Group Inc	2.33	18.80	-8.61	Financial Services
APi Group Corp	2.26	21.07	-48.51	Industrials
Arch Capital Group Ltd	2.26	23.33	2.45	Financial Services
Ashland Global Holdings Inc	2.14	25.47	-10.89	Basic Materials
Alexandria Real Estate Equities Inc	2.03	27.49	-35.55	Real Estate
€ Syneos Health Inc Class A	2.00	29.49	-54.08	Healthcare
Casey's General Stores Inc	1.99	31.48	3.17	Consumer Cyclical
Resideo Technologies Inc	1.95	33.43	-26.78	Industrials
Avantor Inc	1.88	35.32	-53.49	Basic Materials

### **Total Holdings** 72



# Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

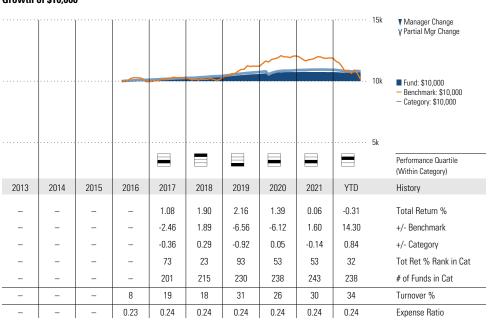
Style Consistency is not calculated for Fixed Income funds.

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

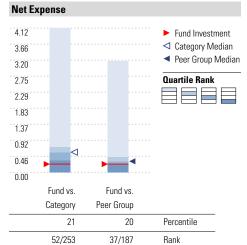
#### **Morningstar Investment Management LLC Analysis**

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

#### Growth of \$10,000







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

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



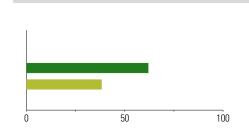
# Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

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





Asset Allocation as of 09-30-2022

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

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

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

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

Total Holdings 222



# JPMorgan Small Cap Value R6 JSVUX

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

#### Portfolio Manager(s)

Phillip Hart since 11-2010 Jonathan Tse since 11-2019 Akash Gupta since 11-2019 Wonseok Choi since 11-2019

#### **Quantitative Screens**

- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.92 years.
- Style: The fund has landed in its primary style box Small Value 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.76 is 33.91% lower than the Small Value category average.

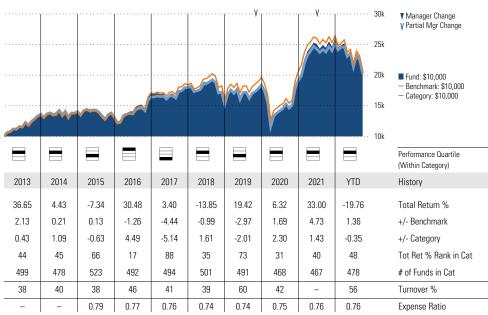
#### **Morningstar Investment Management LLC Analysis**

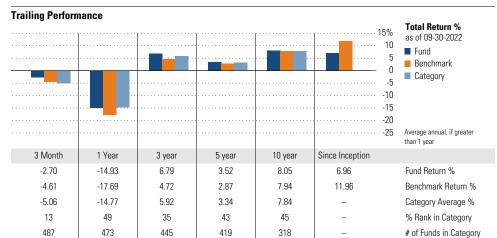
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

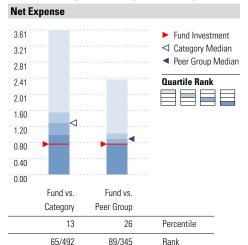
#### **ESG Metrics**

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

### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.98	_	0.96
Beta	0.98	_	0.99
R-Squared	99.12	_	94.89
Standard Deviation	26.15	26.48	26.98
Sharpe Ratio	0.36	0.28	0.31
Tracking Error	2.50	_	6.33
Information Ratio	0.83	_	0.12
Up Capture Ratio	101.49	_	99.47
Down Capture Ratio	95.78	_	97.32

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	9.47	8.44	9.93
Price/Book Ratio	1.43	1.16	1.45
Geom Avg Mkt Cap \$B	2.11	1.65	3.37
ROE	11.88	7.02	16.19



# JPMorgan Small Cap Value R6 JSVUX

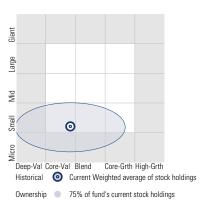
# Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

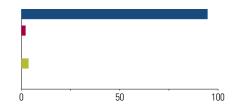
Lquity			
0	0	0	Large
2	3	1	Mid
45	39	10	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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



Total	100.00	100.00
Other	0.00	0.02
Cash	3.46	2.08
Bonds	0.00	0.03
Non-US Stocks	1.96	2.90
US Stocks	94.58	94.97
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	49.13	53.08	50.26	- Carlo Berloman   Category morage
A.	Basic Materials	3.12	3.36	5.71	
<b>A</b>	Consumer Cyclical	6.33	9.92	12.73	
ø	Financial Services	25.66	26.51	24.49	
<b>fi</b>	Real Estate	14.02	13.29	7.33	
W	Sensitive	29.47	26.23	35.83	T
	Communication Services	2.65	2.88	1.93	
•	Energy	5.31	5.32	6.56	
Ф	Industrials	13.07	11.49	18.02	
	Technology	8.44	6.54	9.32	
<b>-</b>	Defensive	21.40	20.70	13.92	
Ħ	Consumer Defensive	4.11	3.44	4.24	
+	Healthcare	12.42	12.22	6.43	
•	Utilities	4.87	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
JPMorgan Prime Money Market Inst	3.46	3.46	_	_
	1.08	4.54	-3.41	Consumer Cyclical
⊕ Agree Realty Corp	1.00	5.54	-2.38	Real Estate
○ New Jersey Resources Corp	0.92	6.46	-3.10	Utilities
⊖ Essent Group Ltd	0.87	7.33	-22.03	Financial Services
○ Xerox Holdings Corp	0.87	8.21	-38.91	Technology
⊖ Hub Group Inc Class A	0.85	9.05	-18.11	Industrials
⊖ Radian Group Inc	0.82	9.87	-5.87	Financial Services
⊕ Encore Wire Corp	0.77	10.65	-19.22	Industrials
○ Old National Bancorp	0.77	11.42	-6.79	Financial Services
	0.76	12.18	-17.70	Real Estate
→ Ping Identity Holding Corp Ordinary Shares	0.75	12.92	22.68	Technology
NOW Inc	0.72	13.65	17.68	Energy
→ Darling Ingredients Inc	0.68	14.33	-4.53	Consumer Defensive
Allscripts Healthcare Solutions Inc	0.68	15.00	-17.45	Healthcare

### Total Holdings 421



## MFS Value R6 MEIKX

#### Portfolio Manager(s)

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

#### Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 16.35 years.
- Style: The fund has landed in its primary style box Large Value - 93.94 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.45 is 50.55% lower than the Large Value category average.

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

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

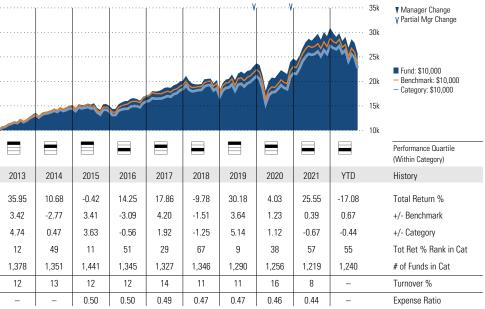
#### **ESG Metrics**

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

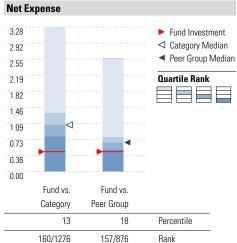
#### **Morningstar Category** Large Value

Morningstar Index Russell 1000 Value TR USD

▼ Manager Change V Partial Mgr Change 30k







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.90	_	1.02
Beta	0.92	_	0.98
R-Squared	97.95	_	95.47
Standard Deviation	18.95	20.45	20.54
Sharpe Ratio	0.32	0.28	0.32
Tracking Error	3.20	_	4.62
Information Ratio	0.22	_	0.21
Up Capture Ratio	98.82	_	99.08
Down Capture Ratio	96.03	_	95.67

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

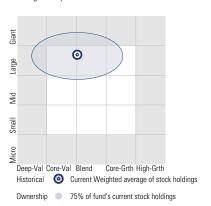


Growth of \$10,000

# MFS Value R6 MEIKX

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

Morningstar Style Box™



### Style Breakdown

Equity

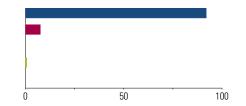
24	59	10	Large
2	6	0	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

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



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

**Morningstar Index** 

Russell 1000 Value TR USD

**Morningstar Category** 

Large Value

Sec	ctor Weighting as of 09-	30-2022											
		Fund	Bmark	Cat	Fund	•	Benchmark	( [ C	ategory	Average			
Դ	Cyclical	33.45	34.81	32.14									
Å.	Basic Materials	4.21	3.61	3.28		( <b>1</b>							
Д	Consumer Cyclical	2.88	5.97	6.56		ı [							
æ	Financial Services	25.90	20.20	19.02			:						
<b>fi</b>	Real Estate	0.46	5.03	3.28	i	0 '							
W	Sensitive	33.52	34.35	36.44			_						
d	Communication Services	3.53	8.11	6.86			<u>"</u>						
ð	Energy	4.33	7.84	8.23			0						
Ф	Industrials	18.36	10.01	10.72		:							
	Technology	7.30	8.39	10.63			ı <b>'</b> [						
<b>→</b>	Defensive	33.02	30.84	31.42			_						
Ħ	Consumer Defensive	7.05	7.42	8.73									
+	Healthcare	18.68	17.47	17.09			:						
•	Utilities	7.29	5.95	5.60			ı						
					0%	5	10	15	20	25	30	35	4(

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

**Total Holdings 75** 



# PIMCO Income Insti PIMIX

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

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

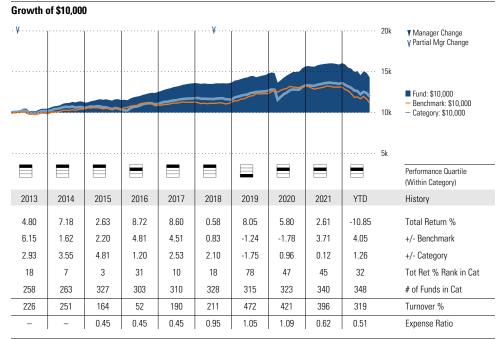
#### **Morningstar Investment Management LLC Analysis**

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

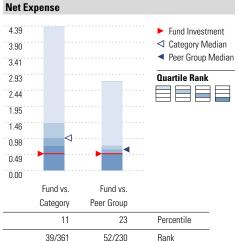
#### Morningstar Category Multisector Bond

Morningstar Index
Rhomberg LIS Universal TR III

tisector Bond Bloomberg US Universal TR USD







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

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



# PIMCO Income Insti PIMIX



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

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

**Morningstar Category** 

**Morningstar Index** 

Sector Weighting as of 09-	30-2022											
	Fund	Bmark	Cat	Fund	▼ Be	enchmar	k [] C	ategory .	Average			
Government	26.92	-	23.86									
Treasury	3.04	_	8.65		[							
Inflation - Protected	1.26	_	0.43	(III								
Agency/Quasi Agency	0.21	_	0.96	i [								
Other Government Related	22.41	_	13.82									
Corporate	7.38	-	36.52									
Corporate Bond	5.00	_	30.82									
Bank Loan	1.02	_	2.84									
Convertible	1.08	_	2.38									
Preferred	0.28	_	0.48	0								
Securitized	20.33	-	26.27									
Agency MBS Pass-Through	8.24	_	7.83									
Agency MBS ARM	0.00	_	0.00	į								
Agency MBS CMO	0.64	_	0.61	ii)								
Non-Agency Residential MBS	3.19	_	1.59									
Commercial MBS	0.20	-	5.44	1								
Asset-Backed	8.06	-	10.80									
Covered Bond	0.00	-	0.00	Ì								
Municipal	0.04	_	0.37									
Cash & Equivalents	24.67	_	7.42									
Other	18.58	_	5.27		-							
				0%	5	10	15	20	25	30	35	40

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

Total Holdings 8056



# 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.

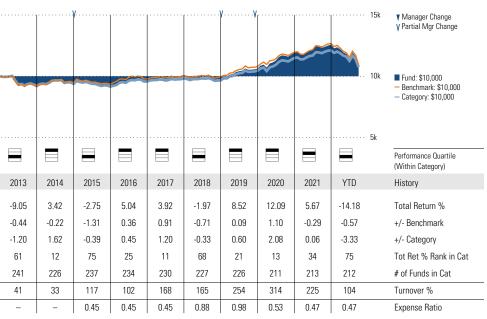
#### **Morningstar Investment Management LLC Analysis**

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**

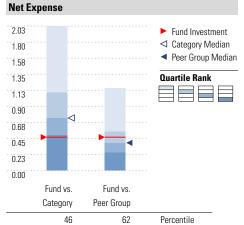
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022

## Growth of \$10,000



#### **Trailing Performance**





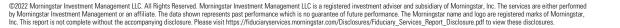
Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics.

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

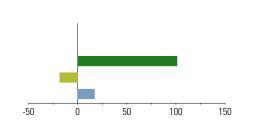
# PIMCO Real Return Instl PRRIX

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

Sector Weighting 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



# 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.

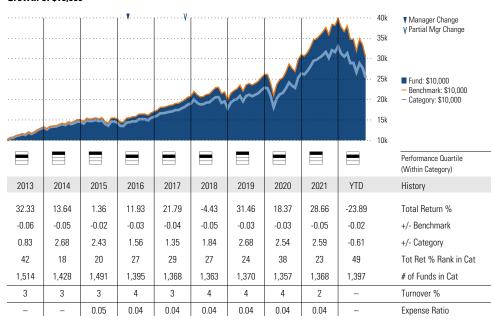
#### **Morningstar Investment Management LLC Analysis**

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.

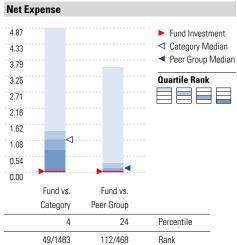
#### **ESG Metrics**

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 nisk 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



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

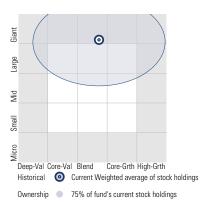
Asset Allocation as of 09-30-2022

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

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

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

Morningstar Style Box™



### Style Breakdown

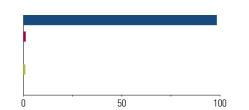
Equity

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.

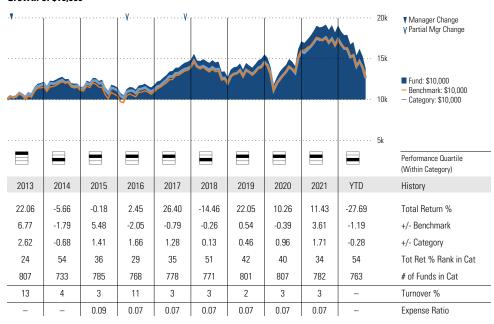
#### **Morningstar Investment Management LLC Analysis**

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

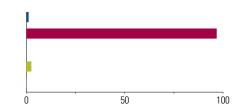
			raige
26	28	22	Эe
6	9	5	MIM
2	2	1	SIIIdii

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 Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

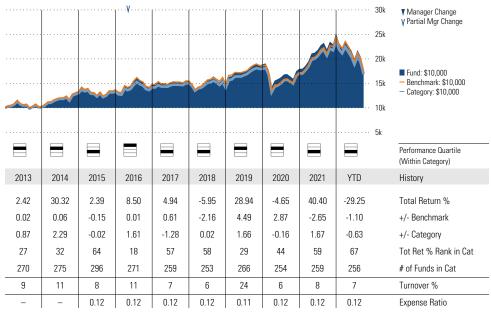
#### **Morningstar Investment Management LLC Analysis**

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

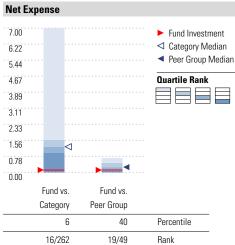
#### **ESG Metrics**

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

# Growth of \$10,000







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

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



# Vanguard Real Estate Index Admiral VGSLX

#### Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



### Style Breakdown

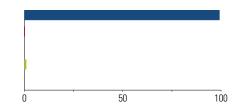
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 09-30-2022

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

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

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

**Total Holdings** 171



# Vanguard Small Cap Growth Index Admiral VSGAX

# Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

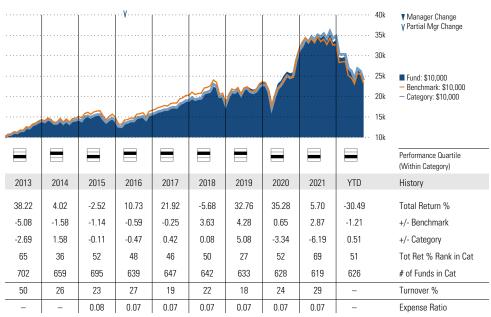
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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

### Growth of \$10,000



#### **Trailing Performance Total Return %** 15% as of 09-30-2022 10 ■ Fund Benchmark Category -10 -15 -20 -25 -30 Average annual, if greater than 1 year 3 Month 1 Year Since Inception 3 year 5 year 10 year -0.79 -30.09 2.81 5.65 9.15 10.47 Fund Return % 0.24 -29.27 2.94 3.60 8.81 9.15 Benchmark Return % -29 71 5 26 6.34 9 55 Category Average % -1.3540 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

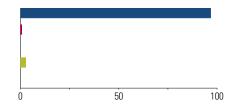
0	0	0	Large 1
2	16	19	Mid
6	28	30	Small

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		( '								
<b>\$</b>	Industrials	15.19	16.49	16.99										
3	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>"</b>									

<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
∃ Texas Pacific Land Corp	0.58	8.98	44.63	Energy
Darling Ingredients Inc	0.57	9.54	-4.53	Consumer Defensive
Rexford Industrial Realty Inc	0.55	10.09	-34.72	Real Estate
American Homes 4 Rent Class A	0.53	10.63	-23.53	Real Estate
○ CubeSmart	0.52	11.15	-27.34	Real Estate

### **Total Holdings 713**



# Western Asset Core Bond IS WACSX

#### **Morningstar Category** Intermediate Core Bond

### Morningstar Index

### Bloomberg US Agg Bond TR USD

#### Portfolio Manager(s)

Mark Lindbloom since 12-2006 S. Leech since 08-2013 Julien Scholnick since 05-2016 Frederick Marki since 05-2018 John Bellows since 05-2018

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 15.76 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.43 is 27.12% lower than the Intermediate Core Bond category average.

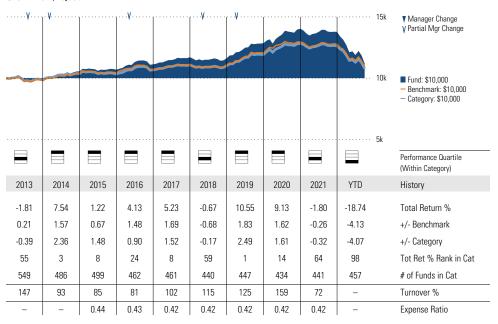
#### **Morningstar Investment Management LLC Analysis**

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

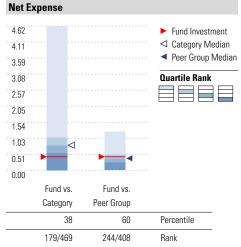
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	08-31-2022

#### Growth of \$10,000







3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	-0.27	_	0.06
Beta	1.23	_	1.00
R-Squared	92.38	-	91.94
Standard Deviation	6.85	5.36	5.61
Sharpe Ratio	-0.69	-0.70	-0.67
Tracking Error	2.25	-	1.53
Information Ratio	-0.46	-	-0.06
Up Capture Ratio	126.38	-	104.83
Down Capture Ratio	128.54	-	102.46

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.97	4.43	5.95
Avg Eff Maturity	12.76	-	8.08



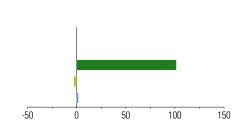
Duration

# Western Asset Core Bond IS WACSX

**Morningstar Category** Intermediate Core Bond Morningstar Index

Bloomberg US Agg Bond TR USD

Style	Analy	sis	as	of 09-30-2022
Style B	reakdo	own		
Fixed Inc	come			Quality
				High
				Mid
				Low
Ltd 1	Mod	Ext		



Asset Allocation as of 09-30-2022

Total	100.00	100.00
Other	1.46	2.30
Cash	-2.53	2.71
Bonds	101.06	94.93
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.05
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	59.52	3.53	48.24
AA	7.43	74.59	11.54
A	13.57	10.82	24.71
BBB	16.24	8.32	12.75
BB	1.08	0.28	1.25
В	0.03	0.00	0.50
Below B	0.00	0.00	0.28
Not Rated	2.13	2.46	0.73

Treasury 24.83 - 24.98 Inflation - Protected 0.00 - 1.47   □ □ Agency/Quasi Agency 0.98 - 1.12 □ □ Other Government Related 0.00 - 3.34   □ Corporate 30.55 - 26.16 Corporate Bond 29.22 - 24.80 Bank Loan 0.00 - 0.05 □ Convertible 1.33 - 1.27 □ □ Preferred 0.00 - 0.04 □ Securitized 38.09 - 34.55 Agency MBS Pass-Through 21.20 - 22.81 Agency MBS ARM 0.36 - 0.18 □ Agency MBS CMO 1.98 - 2.43 □ □ Non-Agency Residential MBS 1.46 - 0.20 □ □ Commercial MBS 3.87 - 2.81 □ □ Asset-Backed 9.22 - 6.12 Covered Bond 0.00 - 0.00 □ Municipal 0.02 - 0.67 □ Cash & Equivalents 5.04 - 5.99 □ □  Cother Government Related 0.00 - 1.47 □ □  Agency MBS CMO 1.98 - 2.81 □ □  Cash & Equivalents 5.04 - 5.99 □ □  Cash & Equivalents 5.04 - 5.99 □ □  Cother Government Related 0.00 - 1.47 □ □  Agency MBS CMO 1.98 - 2.81 □ □  Cash & Equivalents 5.04 - 5.99 □ □  Cash & Equivalents 5.04 - 5.99 □ □  Cother Government Related 0.00 - 1.47 □ □  Agency MBS CMO 1.98 - 2.81 □ □  Cash & Equivalents 5.04 - 5.99 □ □  Cother Government Related 0.00 - 1.47 □ □  Cash & Equivalents 5.04 - 5.99 □ □  Cother Government Related 0.00 - 1.47 □ □  Cash & Equivalents 5.04 - 5.99 □ □  Cother Government Related 0.00 - 1.47 □ □  Cash & Equivalents 5.04 - 5.99 □ □  Cother Government Related 0.00 - 1.47 □ □  Cother Government Related 0.00 - 1.47 □ □  Cash & Equivalents 5.04 - 5.99 □ □  Cother Government Related 0.00 - 1.47 □ □  Cash & Equivalents 5.04 - 5.99 □ □  Cother Government Related 0.00 - 1.47 □ □  Cother Government Related 0.00 - 1.47 □ □  Cother Government Related 0.00 - 1.48 □ □  Cother Government Related 0.00 - 1.47 □ □  Cother Government Related 0.00 - 1.48 □ □  Cother Government Related 0.00 - 1.48 □ □  Cother Government Related 0.00 - 1.48 □ □  Cother Government Related 0.00 - 1.48 □ □  Cother Government Related 0.00 - 1.48 □ □  Cother Government Related 0.00 - 1.48 □ □  Cother Government Related 0.00 - 1.48 □ □  Cother Government Related 0.00 - 1.48 □ □  Cother Government Related 0.00 - 1.48 □ □  Cother Government Related 0.00 - 1.48 □ □  Cother Government Rel					0%	5	10	15	20	25	30	35	40
Securitized   Securitized	Other	0.49	-	1.74	• [								
Treasury	Cash & Equivalents	5.04	-	5.99									
Treasury	Municipal	0.02	_	0.67	i[]								
Treasury	Covered Bond	0.00	_	0.00									
Treasury	Asset-Backed	9.22	_	6.12									
Securitized   Security   Secur	Commercial MBS	3.87	_	2.81									
Treasury   24.83   - 30.91	Non-Agency Residential MBS	1.46	_	0.20									
Government         25.81         -         30.91           Treasury         24.83         -         24.98           Inflation - Protected         0.00         -         1.47                     Agency/Quasi Agency         0.98         -         1.12         □           Other Government Related         0.00         -         3.34                     Corporate         30.55         -         26.16           Corporate Bond         29.22         -         24.80           Bank Loan         0.00         -         0.05                     Convertible         1.33         -         1.27         □           Preferred         0.00         -         0.04                     Securitized         38.09         -         34.55           Agency MBS Pass-Through         21.20         -         22.81	Agency MBS CMO	1.98	_	2.43									
Government         25.81         -         30.91           Treasury         24.83         -         24.98           Inflation - Protected         0.00         -         1.47                     Agency/Quasi Agency         0.98         -         1.12         □           Other Government Related         0.00         -         3.34                   □           Corporate         30.55         -         26.16         □	Agency MBS ARM	0.36	_	0.18									
Government         25.81         -         30.91           Treasury         24.83         -         24.98           Inflation - Protected         0.00         -         1.47                       Agency/Quasi Agency         0.98         -         1.12         ■           Other Government Related         0.00         -         3.34                       Corporate         30.55         -         26.16           Corporate Bond         29.22         -         24.80           Bank Loan         0.00         -         0.05                     Convertible         1.33         -         1.27         ■           Preferred         0.00         -         0.04	Agency MBS Pass-Through	21.20	_	22.81			:	:	:				
Government         25.81         -         30.91           Treasury         24.83         -         24.98           Inflation - Protected         0.00         -         1.47         □           Agency/Quasi Agency         0.98         -         1.12         □           Other Government Related         0.00         -         3.34         □           Corporate         30.55         -         26.16           Corporate Bond         29.22         -         24.80           Bank Loan         0.00         -         0.05         □           Convertible         1.33         -         1.27         □	Securitized	38.09	_	34.55			:	:	:	:	:		
Government         25.81         -         30.91           Treasury         24.83         -         24.98           Inflation - Protected         0.00         -         1.47         □           Agency/Quasi Agency         0.98         -         1.12         □           Other Government Related         0.00         -         3.34         □           Corporate         30.55         -         26.16           Corporate Bond         29.22         -         24.80           Bank Loan         0.00         -         0.05         □	Preferred	0.00	_	0.04									
Government         25.81         -         30.91           Treasury         24.83         -         24.98           Inflation - Protected         0.00         -         1.47                     Agency/Quasi Agency         0.98         -         1.12         □           Other Government Related         0.00         -         3.34                               Corporate         30.55         -         26.16   Corporate Bond         29.22         -         24.80	Convertible	1.33	_	1.27									
Government         25.81         -         30.91           Treasury         24.83         -         24.98           Inflation – Protected         0.00         -         1.47         □           Agency/Quasi Agency         0.98         -         1.12         □           Other Government Related         0.00         -         3.34         □           Corporate         30.55         -         26.16	Bank Loan	0.00	_	0.05									
Government         25.81         -         30.91           Treasury         24.83         -         24.98           Inflation - Protected         0.00         -         1.47         □           Agency/Quasi Agency         0.98         -         1.12         □           Other Government Related         0.00         -         3.34         □	Corporate Bond	29.22	_	24.80									
Government         25.81         -         30.91           Treasury         24.83         -         24.98           Inflation – Protected         0.00         -         1.47         □           Agency/Quasi Agency         0.98         -         1.12         ■□	Corporate	30.55	_	26.16									
Government         25.81         -         30.91           Treasury         24.83         -         24.98           Inflation - Protected         0.00         -         1.47         []	Other Government Related	0.00	_	3.34	į								
Government         25.81         -         30.91           Treasury         24.83         -         24.98	Agency/Quasi Agency	0.98	_	1.12									
Government 25.81 - 30.91	Inflation – Protected	0.00	_	1.47	i [								
	Treasury	24.83	_	24.98									
Fund Bmark Cat Fund ▼ Benchmark [] Category Average	Government	25.81	_	30.91									
		Fund	Bmark	Cat	Fund	•	Benchma	ark [] C	ategory	Average			

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
	_	6.60	6.60	_
United States Treasury Bonds 1.875%	-	4.97	11.56	_
→ Western Asset Prem Instl Govtt Rsrv Pref	_	3.47	15.03	-
─ United States Treasury Bonds 1.375%	_	2.20	17.23	_
⊕ Usd Swap Contra Asset	_	1.47	18.71	_
⊕ Usd Otc Cash Margin	_	1.33	20.04	_
→ Federal National Mortgage Association 3.5%	_	1.21	21.25	_
United States Treasury Bonds 2.375%	_	1.16	22.41	_
United States Treasury Notes 0.25%	05-2025	1.00	23.41	_
United States Treasury Bonds 1.625%	_	0.99	24.40	_

