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

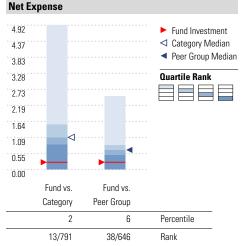
0.25

0.28

0.28

0.29

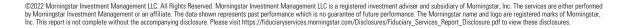
0.29



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

100

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

Total Holdings 1835

>50 25-50 10-25 0-10



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.

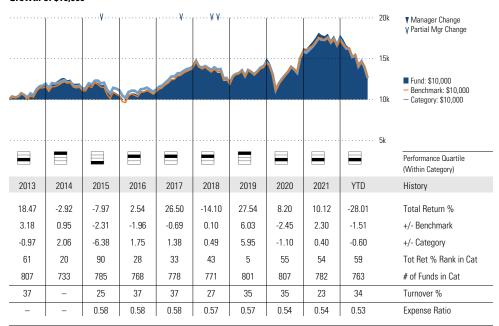
Morningstar Investment Management LLC Analysis

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

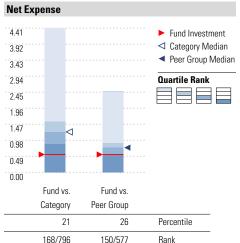
ESG Metrics

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

Growth of \$10,000







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

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



American Funds Intl Gr and Inc R6 RIGGX

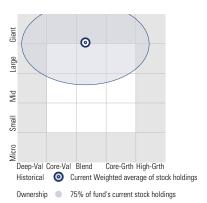
Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

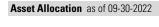
Equity

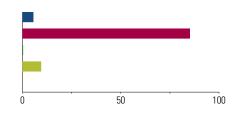
31	29	23	Faige
4	6	5	IVIIG
1	0	1	Ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

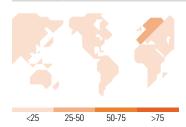




Total	100.00	100.00
Other	0.00	0.83
Cash	9.36	0.82
Bonds	0.16	0.62
Non-US Stocks	85.07	94.78
US Stocks	5.41	2.94
Asset Class	Net %	Cat%

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

World Regions % Equity 09-30-2022



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

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

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

Total Holdings 241



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

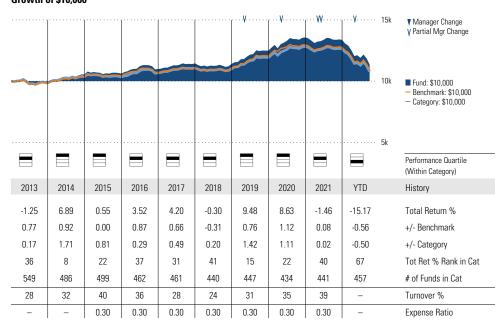
Morningstar Investment Management LLC Analysis

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

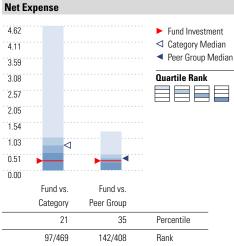
ESG Metrics

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

Growth of \$10,000



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



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

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



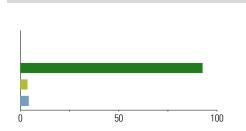
Duration

Baird Aggregate Bond Inst BAGIX

BAGIX Asset Allocation as of 09-30-2022

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





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

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

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

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

Total Holdings 1528



DFA US Small Cap I DFSTX

Portfolio Manager(s)

Jed Foodall since 02-2012 Joel Schneider since 02-2017 Marc Leblond since 02-2020

Quantitative Screens

- Performance: The fund has finished in the Small Blend category's top three quartiles in 10 of the 10 years it's been
- Management: The fund's management has been in place for 10.59 years.
- Style: The fund has landed in its primary style box Small Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.27 is 72.45% lower than the Small 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	Medium Risk	06-30-2022

Morningstar Category

Morningstar Index Russell 2000 TR USD

Turnover %

Expense Ratio

Small Blend



Trailing Performance Total Return % 15% as of 09-30-2022 10 ■ Fund 5 Benchmark 0 Category -10 -15 -20 -25 -30 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % -3.23 -15.66 7.34 4.59 9.42 9.71 10.75 -2.19 -23.50 4.29 3.55 8.55 Benchmark Return % -4 03 -18 95 4 74 8 42 3 74 Category Average % 40 21 13 35 21 % Rank in Category 617 610 581 539 358 # of Funds in Category

8

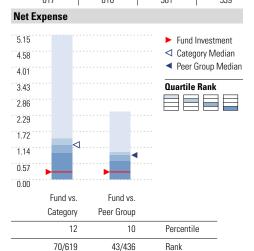
0.37

3

0.36

12

0.33



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	3.13	_	0.41
Beta	0.94	_	0.95
R-Squared	95.41	_	93.92
Standard Deviation	24.60	25.47	25.06
Sharpe Ratio	0.39	0.27	0.27
Tracking Error	5.46	-	6.07
Information Ratio	0.56	_	-0.11
Up Capture Ratio	102.87	_	96.88
Down Capture Ratio	94.03	_	96.30

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	11.36	10.42	11.99
Price/Book Ratio	1.88	1.74	1.94
Geom Avg Mkt Cap \$B	2.61	1.99	3.74
ROE	17.78	8.51	18.97



10

9

11

0.37

10

0.37

14

0.37

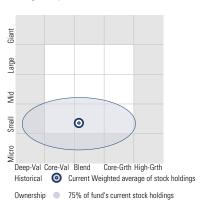
13

0.37

DFA US Small Cap I DFSTX

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

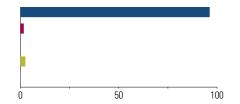
Equity

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2022



Total	100 00	100 00
Other	0.03	0.18
Cash	2.32	1.11
Bonds	0.00	0.70
Non-US Stocks	1.51	1.91
US Stocks	96.13	96.10
Asset Class	Net %	Cat%

Morningstar Index

Russell 2000 TR USD

Morningstar Category

■ Small Blend

		Fund	Bmark	Cat	Fund	ı b	Bench	mark	Categ	ory Ave	rage		_	
Ն	Cyclical	39.78	37.38	39.61										
â.	Basic Materials	5.62	4.01	4.58										
4	Consumer Cyclical	12.44	9.73	11.29										
<u></u>	Financial Services	21.18	16.06	16.69										
b	Real Estate	0.54	7.58	7.05	i	[]							
M	Sensitive	41.58	36.34	38.98										
	Communication Services	2.87	2.59	2.68										
•	Energy	6.46	5.94	5.04										
‡	Industrials	19.91	14.05	17.20										
1	Technology	12.34	13.76	14.06										
→	Defensive	18.63	26.29	21.40										
=	Consumer Defensive	4.63	4.00	4.29		= []								
ř	Healthcare	10.80	18.85	14.35					7					
•	Utilities	3.20	3.44	2.76)								
					0%	5	10	15	20	25	30	35	40	

Name	0/ NI · A ·	C	VTD D-+ 0/	Manain natan Caatan
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Usd	1.54	1.54	_	_
S+p500 Emini Fut Sep22 Xcme 20220916	0.84	2.38	_	-
⊕ Ssc Government Mm Gvmxx	0.78	3.17	_	-
Range Resources Corp	0.43	3.59	42.12	Energy
⊕ Nexstar Media Group Inc	0.39	3.98	12.30	Communication Svc
Murphy USA Inc	0.38	4.36	38.44	Consumer Cyclical
Penske Automotive Group Inc	0.38	4.74	-6.80	Consumer Cyclical
⊕ Acadia Healthcare Co Inc	0.38	5.12	28.80	Healthcare
→ WESCO International Inc	0.38	5.49	-9.28	Industrials
⊕ Matador Resources Co	0.36	5.85	33.04	Energy
Chart Industries Inc	0.35	6.20	15.59	Industrials
⊕ PDC Energy Inc	0.34	6.54	20.42	Energy
ExIService Holdings Inc	0.31	6.85	1.79	Technology
Antero Resources Corp	0.30	7.15	74.46	Energy
Clean Harbors Inc	0.30	7.46	10.23	Industrials

Total Holdings 1979



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.

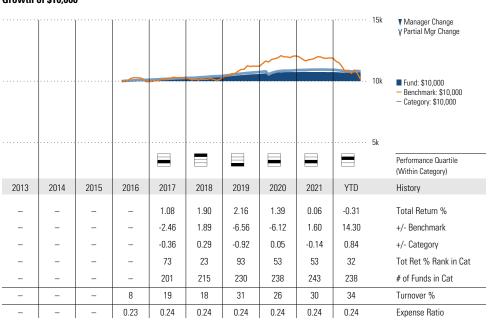
Style Consistency is not calculated for Fixed Income funds.

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

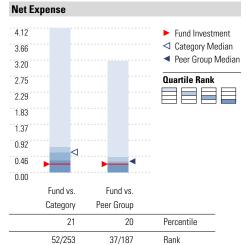
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Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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



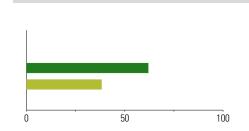
Federated Hermes Govt Ultrashort R6 FGULX

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

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

Total Holdings 222



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

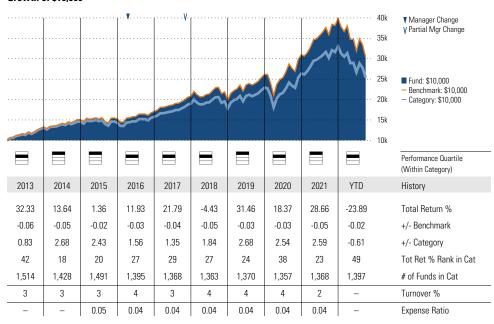
Morningstar Investment Management LLC Analysis

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

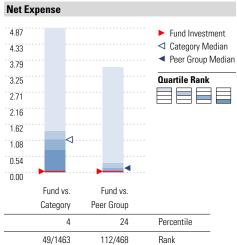
ESG Metrics

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

Growth of \$10,000



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



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

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



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

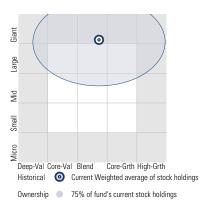
Asset Allocation as of 09-30-2022

Morningstar Category Morningstar Index

Large Blend S&P 500 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

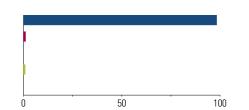
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



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

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

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

Total Holdings 506



Vanguard Inflation-Protected Secs Adm VAIPX

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

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

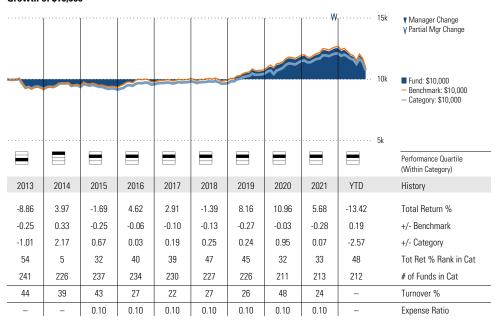
Morningstar Investment Management LLC Analysis

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

ESG Metrics

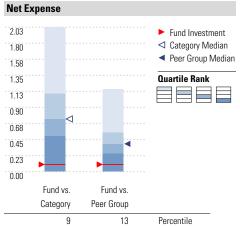
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022

Growth of \$10,000



Trailing Performance





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

21/166

Rank

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

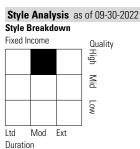
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.37	4.52	6.08
Avg Eff Maturity	7.70	-	6.57

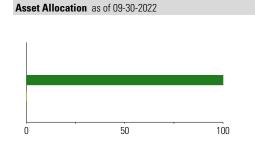


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Vanguard Inflation-Protected Secs Adm VAIPX

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





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

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

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

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

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

Total Holdings 49



Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Portfolio Manager(s)

Donald Butler since 05-1998 Awais Khan since 07-2021

Quantitative Screens

Performance: The fund has finished in the Mid-Cap 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 24.38 years.

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

Net Expense: The fund's expense ratio of 0.05 is 94.68% lower than the Mid-Cap Blend category average.

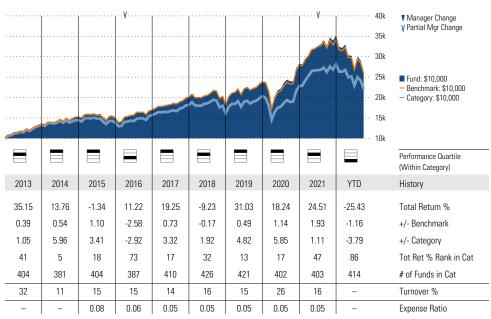
Morningstar Investment Management LLC Analysis

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.

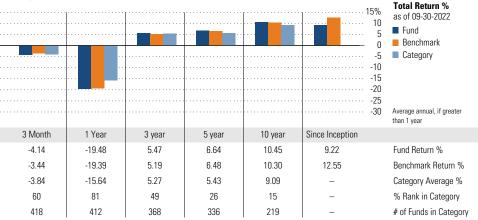
ESG Metrics

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

Growth of \$10,000



Trailing Performance



3-Year Risk Metrics

Net Ex	pense		
6.08			► Fund Investment
5.40			Category Median
4.73			 Peer Group Median
4.05			Quartile Rank
3.38			
2.70			
2.03			
1.35	⊘		
0.68			
0.00		· · · · · · · · · · · · · · · · · · ·	
	Fund vs.	Fund vs.	
	Category	Peer Group	
	3	28	Percentile

	13/427	47/168	Rank	
Peer grou	p is a subset of	the category an	d includes fun	ds with the
same ma	nagement style	(active vs. passi	ve) and simila	share class
character	ietice			

	Fund	Bmark	Cat
Alpha	0.31	_	0.15
Beta	0.98	_	0.97
R-Squared	99.56	_	94.20
Standard Deviation	22.73	23.07	22.99
Sharpe Ratio	0.32	0.31	0.30
Tracking Error	1.55	_	5.52
Information Ratio	0.18	_	-0.08
Up Capture Ratio	99.01	_	96.48
Down Capture Ratio	97.92	_	96.46

Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	18.56	14.93	13.39					
Price/Book Ratio	2.96	2.43	2.27					
Geom Avg Mkt Cap \$B	23.27	15.74	8.75					
ROE	19.69	19.06	19.31					



Vanguard Mid Cap Index Admiral VIMAX

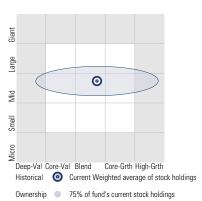
Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



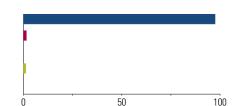
Style Breakdown Equity

4	7	8	Large
18	42	22	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	0.60
Cash	1.15	1.84
Bonds	0.00	0.00
Non-US Stocks	1.41	1.74
US Stocks	97.44	95.83
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	l 7	Bench	mark	Categ	jory Ave	rage		
<u></u>	Cyclical	36.14	38.83	40.82									
ů.	Basic Materials	4.84	4.80	5.31									
A	Consumer Cyclical	9.65	12.03	13.08			_ '						
æ	Financial Services	11.40	13.46	14.92									
æ	Real Estate	10.25	8.54	7.51									
W	Sensitive	40.97	40.85	39.53									
	Communication Services	4.28	4.04	2.79									
ð	Energy	5.31	5.05	5.08				1					
¢	Industrials	12.09	14.89	16.28		-		[]					
	Technology	19.29	16.87	15.38									
→	Defensive	22.91	20.31	19.65									
=	Consumer Defensive	4.16	4.00	4.40									
+	Healthcare	12.15	10.49	11.28									
•	Utilities	6.60	5.82	3.97									

Top 15 Holdings as of 09-30-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	0.89	0.89	-17.09	Technology
○ Centene Corp	0.86	1.75	-5.57	Healthcare
○ Cadence Design Systems Inc	0.81	2.57	-12.30	Technology
→ Amphenol Corp Class A	0.73	3.30	-22.75	Technology
☐ IQVIA Holdings Inc	0.72	4.02	-35.80	Healthcare
	0.71	4.73	-15.60	Real Estate
⊖ Corteva Inc	0.66	5.39	21.79	Basic Materials
⇒ Devon Energy Corp	0.66	6.04	45.18	Energy
→ Motorola Solutions Inc	0.63	6.68	-16.69	Technology
→ Welltower OP LLC	0.62	7.30	-22.88	Real Estate
⊖ Enphase Energy Inc	0.61	7.91	51.67	Technology
	0.61	8.51	-28.95	Technology
∋ Digital Realty Trust Inc	0.60	9.11	-41.86	Real Estate
⊕ Slcmt1142	0.60	9.71	_	-
Arthur J. Gallagher & Co	0.60	10.30	1.82	Financial Services

Total Holdings 367



Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

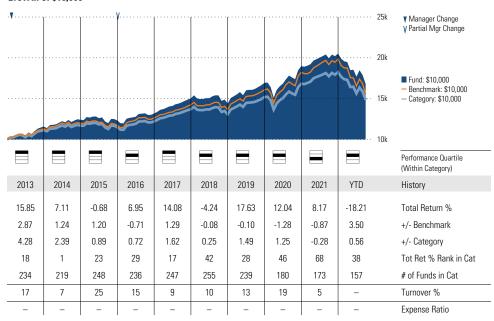
Morningstar Investment Management LLC Analysis

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

ESG Metrics

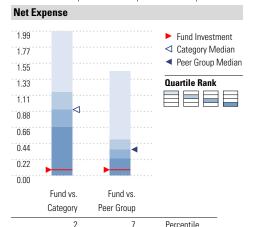
Metric	Rating	Updated
Sustainability Rating	3	08-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance





	3/159	21/312	Rank
Peer group	is a subset of the	category and ir	ncludes funds with the
same mana	gement style (ac	tive vs. passive)	and similar share class
characteris	tics.		

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

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



Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

0.50

100.00

8.25

100.00

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Fauity

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

Value Blend Growth

>50 25-50 10-25 0-10

Weight %



Fixed Income

Ltd Duration

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

100

Other

Total

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

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

50

Total Holdings 7



Vanguard Target Retirement 2025 Fund VTTVX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

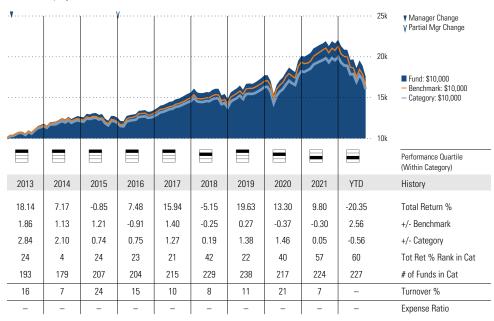
Morningstar Investment Management LLC Analysis

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

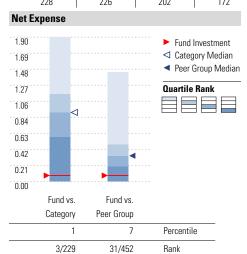
ESG Metrics

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

Growth of \$10,000



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

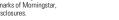


Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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

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

M RNINGSTAR



Vanguard Target Retirement 2025 Fund VTTVX

Quality High Μid Low

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth



Fixed Income

Weight %

>50 25-50 10-25 0-10



Total

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

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

Total Holdings 7



Vanguard Target Retirement 2030 Fund VTHRX

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

Portfolio Manager(s)

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

Quantitative Screens

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

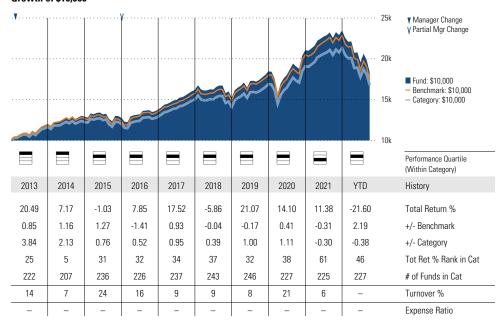
Morningstar Investment Management LLC Analysis

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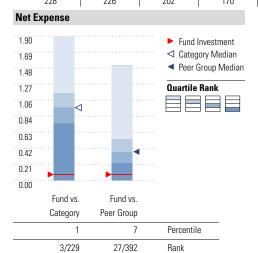
ESG Metrics

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

Growth of \$10,000







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

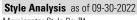
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.50	13.89	14.73
Price/Book Ratio	2.29	2.05	2.30
Avg Eff Duration	7.02	_	6.88



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

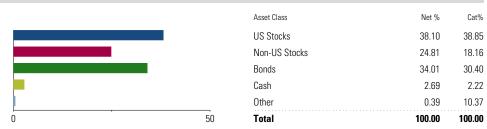
Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD



Morningstar Style Box™

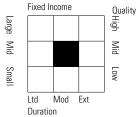




Sector Weighting as of 09-30-2022 Fund Fund **Bmark** Cat Cyclical 34.82 35.03 39.12 A. Basic Materials 4.77 4.79 4.27 Consumer Cyclical 10.78 10.83 10.97 **P** Financial Services 15.48 15.40 15.31 侖 Real Estate 3.79 8.10 4.48 Sensitive 41.79 36.68 41.20 **Communication Services** 7.46 5.62 6.83 • 5.00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

Style Breakdown





Value Blend Growth Weight %

2 3 1

>50 25-50 10-25 0-10

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

Total Holdings 6



Vanguard Target Retirement 2035 Fund VTTHX

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

Portfolio Manager(s)

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

Quantitative Screens

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

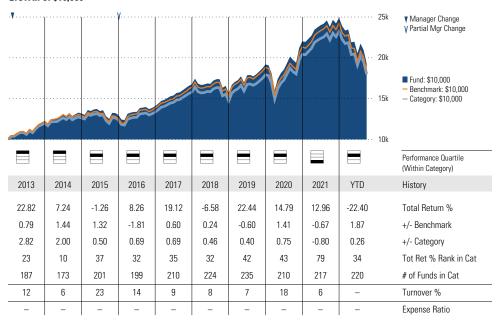
Morningstar Investment Management LLC Analysis

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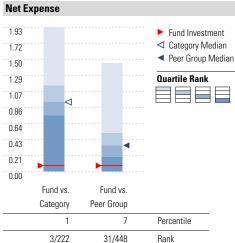
ESG Metrics

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

Growth of \$10,000







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

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



Vanguard Target Retirement 2035 Fund VTTHX

Quality

High

Mid

Low

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

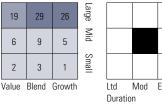
Style Analysis as of 09-30-2022

Morningstar Style Box™



Style Breakdown

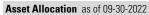
Equity 26 19 29 5 6 9

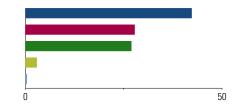


Fixed Income

Weight %

>50 25-50 10-25 0-10





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

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

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

Total Holdings 6



Vanguard Target Retirement 2040 Fund VFORX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

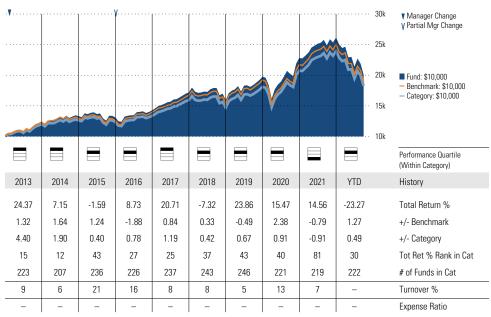
Morningstar Investment Management LLC Analysis

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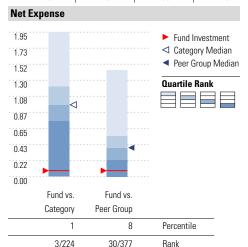
ESG Metrics

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

Growth of \$10,000







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

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



Vanguard Target Retirement 2040 Fund VFORX

Morningstar Category Target-Date 2040

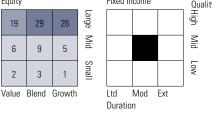
Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



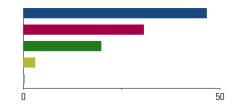
Style Breakdown



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



Asset Allocation	as of 09-30-2022



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

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

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

Total Holdings 6



Vanguard Target Retirement 2045 Fund VTIVX

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

Portfolio Manager(s)

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

Quantitative Screens

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

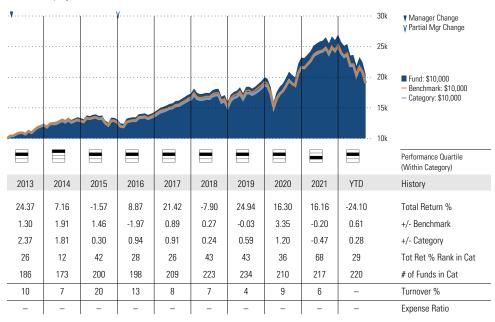
Morningstar Investment Management LLC Analysis

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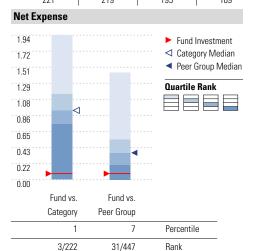
ESG Metrics

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

Growth of \$10,000







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

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



Weight %

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

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

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

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

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

Total Holdings 6



Vanguard Target Retirement 2050 Fund VFIFX

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

Portfolio Manager(s)

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

Quantitative Screens

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

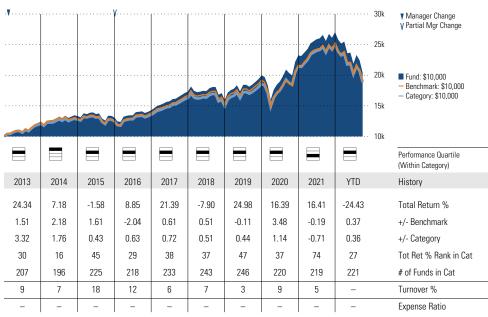
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qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

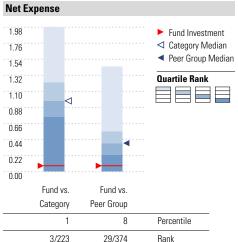
ESG Metrics

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

Growth of \$10,000







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

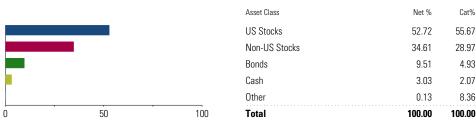
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.24	_	0.88
Beta	0.95	_	0.96
R-Squared	99.21	_	98.48
Standard Deviation	18.01	18.81	18.21
Sharpe Ratio	0.24	0.17	0.22
Tracking Error	1.82	_	2.30
Information Ratio	0.68	_	0.40
Up Capture Ratio	99.71	_	99.91
Down Capture Ratio	94.84	_	96.52

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



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Small



Morningstar Category

Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD



Style Breakdown

Deep-Val Core-Val Blend





Core-Grth High-Grth

Ownership 75% of fund's current stock holdings

Weight %

>50 25-50 10-25 0-10

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

Total Holdings 6



Vanguard Target Retirement 2055 Fund VFFVX

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

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

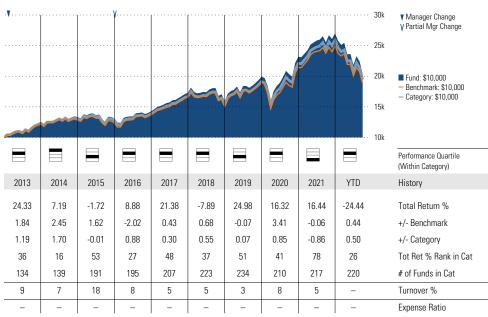
Morningstar Investment Management LLC Analysis

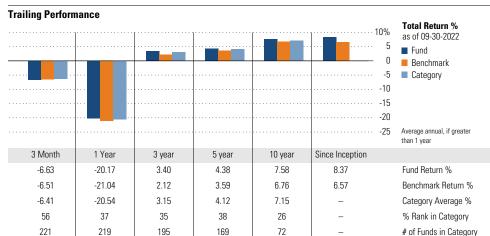
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

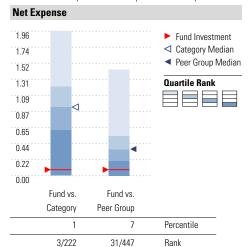
ESG Metrics

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

Growth of \$10,000







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

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



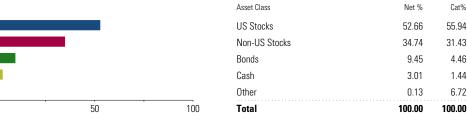
Vanguard Target Retirement 2055 Fund VFFVX Style Analysis as of 09-30-2022 Asset Allocation as of 09-30-2022



Morningstar Style Box™







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

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

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

Total Holdings 6



Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

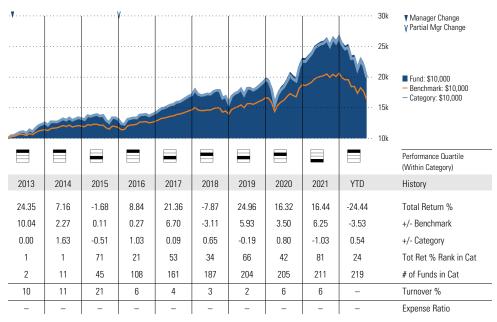
Morningstar Investment Management LLC Analysis

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

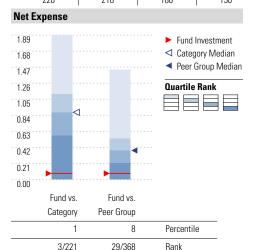
ESG Metrics

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

Growth of \$10,000







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

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

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



Vanguard Target Retirement 2060 Fund VTTSX

Quality High MidLow

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



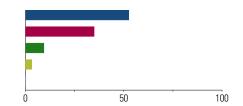
Style Breakdown

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

Duration

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

Asset Allocation as of 09-30-2022



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

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

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

Total Holdings 6

Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Target-Date 2065+ Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

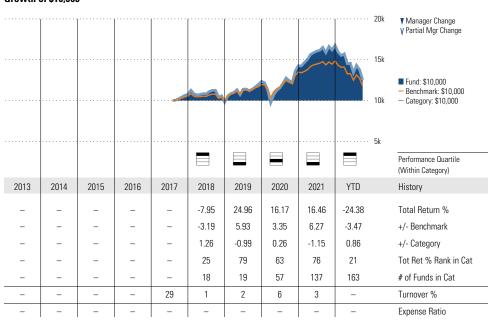
Morningstar Investment Management LLC Analysis

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

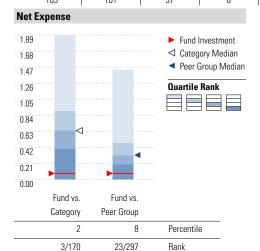
ESG Metrics

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

Growth of \$10,000







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

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

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



Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2022

Morningstar Style Box™



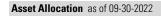
Style Breakdown

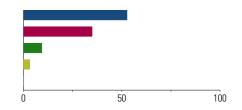
Weight %

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

Duration

>50 25-50 10-25 0-10







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

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

Total Holdings 6

