## American Funds Intl Gr and Inc R6 RIGGX

**Morningstar Category** Foreign Large Blend

Morningstar Index

### MSCI ACWI Ex USA NR USD

### Portfolio Manager(s)

Steven Watson since 10-2008 Andrew Suzman 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 13.5 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 0.54 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	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

### Growth of \$10,000







Peer group	o is a subset of the category and includes funds with the
same mar	nagement style (active vs. passive) and similar share class
characteri	etice

3-1 cai hisk menics			
	Fund	Bmark	Cat
Alpha	-0.46	_	0.12
Beta	1.11	_	1.00
R-Squared	97.14	_	93.68
Standard Deviation	18.94	16.88	17.51
Sharpe Ratio	0.45	0.47	0.47
Tracking Error	3.67	_	4.46
Information Ratio	0.02	_	0.03
Up Capture Ratio	107.39	_	100.75
Down Capture Ratio	109.36	_	100.82

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.56	13.81	14.09
Price/Book Ratio	1.99	1.78	1.79
Geom Avg Mkt Cap \$B	52.87	45.25	51.25
ROE	20.84	18.45	19.89



## 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 03-31-2022

Morningstar Style Box™



## Style Breakdown

Equity

25	37	23	Large
3	8	4	Mid
0	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

### Asset Allocation as of 03-31-2022



Total	100.00	100.00
Other	0.01	0.61
Cash	9.31	1.42
Bonds	0.40	0.04
Non-US Stocks	85.15	94.72
US Stocks	5.13	3.24
Asset Class	Net %	Cat%

	<b>.</b>	Freed	Dd.	0-4	Г		D l-	and.	П с-+	A				
		Fund	Bmark	Cat	Fund	י נ	Bench	mark	Cateo	jory Ave	rage			,
<u></u>	Cyclical	38.38	42.34	39.18			,							
A.	Basic Materials	6.42	8.94	7.98										
<b>A</b>	Consumer Cyclical	10.15	10.37	10.86										
<del>,</del>	Financial Services	19.51	20.56	18.20										
<b>fi</b>	Real Estate	2.30	2.47	2.14										
W	Sensitive	37.01	36.68	37.13										
	Communication Services	5.59	6.69	5.82										
ð	Energy	4.72	5.45	4.60										
Ф	Industrials	11.62	12.06	14.86										
	Technology	15.08	12.48	11.85										
<b>→</b>	Defensive	24.62	20.98	23.69				•	- '					
=	Consumer Defensive	12.58	8.25	9.12										
٠	Healthcare	9.23	9.68	11.68			<b>=</b> [							
•	Utilities	2.81	3.05	2.89		[								
_					0%	5	10	15	20	25	30	35	40	-

### World Regions % Equity 03-31-2022



	Fund %	Cat %
Greater Asia	29.77	35.41
Japan	5.98	18.15
Australasia	0.69	5.00
Asia-4 Tigers	12.89	7.10
Asia-ex 4 Tigers	10.21	5.16
Not Classified	0.00	0.00

Americas	Fund % 15.77	Cat % 8.71	Greater Europe	Fund % 54.47	Cat % 55.90	Market Maturity	Fund %
North America	11.03	7.56	United Kingdom	15.36	13.12	Developed Markets	84.35
Central/Latin	4.74	1.15	W euro-ex UK	38.33	41.43	Emerging Markets	15.65
			Emrgng Europe	0.33	0.28	Not Available	0.00
			Africa	0.45	1.07		

<b>Top 10 Holdings</b> as of 03-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash M	9.16	9.16	_	_
	3.53	12.70	-2.48	Technology
⊕ British American Tobacco PLC	2.85	15.55	18.86	Consumer Defensive
AstraZeneca PLC	2.70	18.25	18.43	Healthcare
ASML Holding NV	2.20	20.45	-13.68	Technology
⊕ Airbus SE	1.78	22.23	-1.78	Industrials
∃ Tokyo Electron Ltd	1.66	23.89	-3.74	Technology
→ Philip Morris International Inc	1.47	25.36	0.20	Consumer Defensive
⊕ AXA SA	1.47	26.83	1.45	Financial Services
→ Vale SA	1.46	28.29	27.40	Basic Materials

### Total Holdings 251

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

## **Baird Core Plus Bond Inst** BCOIX

Morningstar Category Morningstar Index
Intermediate Core-Plus Bond BBgBarc 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

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 21.52 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 60% lower than the Intermediate Core-Plus Bond category average.

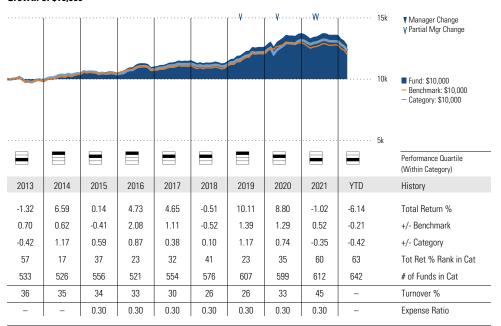
### **Morningstar Investment Management LLC Analysis**

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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
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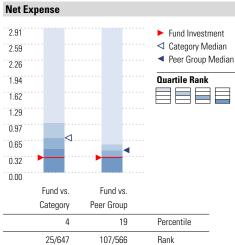
### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022

#### Growth of \$10,000







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.58	_	0.56
Beta	1.08	_	1.01
R-Squared	83.61	_	67.97
Standard Deviation	4.75	4.03	5.13
Sharpe Ratio	0.38	0.27	0.33
Tracking Error	1.95	-	2.95
Information Ratio	0.36	-	0.21
Up Capture Ratio	119.47	-	116.32
Down Capture Ratio	111.28	-	110.33

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.36	4.43	6.21
Avg Eff Maturity	8.34	_	8.73



## **Baird Core Plus Bond Inst** BCOIX

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

Cat%

0.08

0.00

103.09

-5.11

1.93

100.00

Net %

0.01

0.00

92.90

2.18

4.92

100.00



Ltd Mod Duration	Ext		
	Low		
	Mid		

Asset Allocati	ion as of 03-31-2022		
			Asset Class
			US Stocks
			Non-US Stocks
			Bonds
			Cash
			Other
Ó	50	100	Total

			_		_		п -			
	Fund	Bmark	Cat	Fund	▼ Ben	chmark	Cate	erage		
Government	19.81	-	28.95							
Treasury	19.66	_	17.18							
Inflation – Protected	0.00	_	0.25							
Agency/Quasi Agency	0.15	_	0.73	[]						
Other Government Related	0.00	_	10.79							
Corporate	51.09	_	27.99							
Corporate Bond	46.21	_	25.90							
Bank Loan	0.00	-	0.70							
Convertible	4.88	_	1.24							
Preferred	0.00	-	0.15	Ì						
Securitized	25.32	_	32.84							
Agency MBS Pass-Through	12.84	_	15.26							
Agency MBS ARM	0.00	_	0.03	į.						
Agency MBS CMO	1.96	-	0.95							
Non-Agency Residential MBS	0.89	_	0.95							
Commercial MBS	5.36	_	5.71							
Asset-Backed	4.27	_	9.91		ĺ					
Covered Bond	0.00	_	0.03	0						
Municipal	1.53	_	1.12							
Cash & Equivalents	2.24	-	3.29							
Other .	0.00	_	5.57	[ [						

AAA       45.30       3.53       50.6         AA       3.60       74.59       4.0         A       13.60       10.82       10.8         BBB       33.00       8.32       19.9         BB       3.50       0.28       6.6         B       0.20       0.00       2.8         Below B       0.30       0.00       1.3				
AA     3.60     74.59     4.0       A     13.60     10.82     10.8       BBB     33.00     8.32     19.9       BB     3.50     0.28     6.6       B     0.20     0.00     2.8       Below B     0.30     0.00     1.3	Credit Rating Breakdown	Fund	Bmark	Cat
A 13.60 10.82 10.8 BBB 33.00 8.32 19.9 BB 3.50 0.28 6.6 B 0.20 0.00 2.8 Below B 0.30 0.00 1.3	AAA	45.30	3.53	50.62
BBB 33.00 8.32 19.9 BB 3.50 0.28 6.6 B 0.20 0.00 2.8 Below B 0.30 0.00 1.3	AA	3.60	74.59	4.02
BB 3.50 0.28 6.60 B 0.20 0.00 2.81 Below B 0.30 0.00 1.31	A	13.60	10.82	10.81
B 0.20 0.00 2.8 Below B 0.30 0.00 1.3	BBB	33.00	8.32	19.90
Below B 0.30 0.00 1.3	BB	3.50	0.28	6.60
	В	0.20	0.00	2.88
Not Rated 0.50 2.46 3.8	Below B	0.30	0.00	1.31
	Not Rated	0.50	2.46	3.86

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

Total Holdings 1470

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



## BlackRock 20/80 Target Allocation K BKCPX

Morningstar Category Allocation--15% to 30%

Morningstar Index

## Morningstar US Con Tgt Alloc NR USD

#### Portfolio Manager(s)

Michael Gates since 05-2015 Lisa O'Connor since 01-2019

#### **Quantitative Screens**

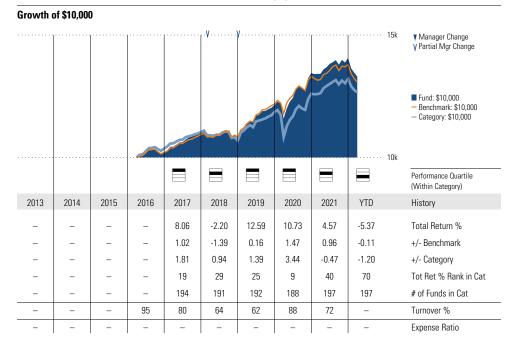
- Performance: The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 5 of the 5 years it's been in existence.
- Management: The fund's management has been in place for 6.85 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.29 is 70.41% lower than the Allocation--15% to 30% Equity category average.

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

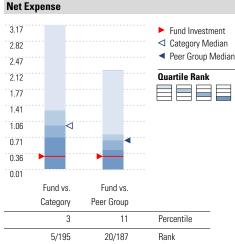
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### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022



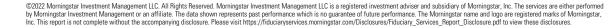




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

	Fund	Bmark	Cat
Alpha	0.31	-	-0.89
Beta	1.09	-	1.13
R-Squared	94.47	-	84.56
Standard Deviation	5.75	5.13	6.38
Sharpe Ratio	0.84	0.80	0.60
Tracking Error	1.43	-	2.72
Information Ratio	0.51	-	-0.22
Up Capture Ratio	108.73	-	104.76
Down Capture Ratio	102.53	-	116.22

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.30	19.11	18.33
Price/Book Ratio	2.86	3.07	2.80
Avg Eff Duration	6.83	6.36	3.46





## BlackRock 20/80 Target Allocation K BKCPX

Quality

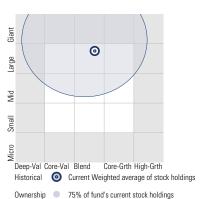
Asset Allocation as of 03-31-2022

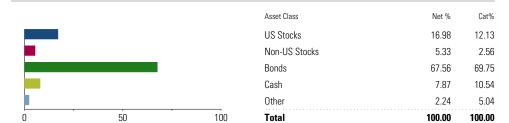
Morningstar Category Allocation--15% to 30% Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™





#### Sector Weighting as of 03-31-2022 Cat Fund Bmark Fund Դ Cyclical 34.11 33.60 35.77 A Basic Materials 4.00 3.93 3.33 Consumer Cyclical 11.55 11.57 9.31 Financial Services 14.74 14.43 侖 Real Estate 3.82 3 67 9 10 43.83 44.27 40.91 7.69 **Communication Services** 7 94 6.88 Energy 4.45 4.14 5.56 ₽ 10.07 Industrials 10.29 10.14 Technology 21.62 21.90 18.33 Defensive 22.07 22.12 23.34 6.70 Consumer Defensive 6.53 6.39 Healthcare 12.67 12.81 11.81 Utilities 2.70 2.78 5.14 10 15 20 25 30 40 45

#### Style Breakdown

Equity

18	26	30	Large				High
5	8	4	Mid				Mid
3	4	2	Small				Low
/alue	Blend	Growth				Ext	
				Duratio	n		

Fixed Income

>50 25-50 10-25 0-10

<b>Top 10 Holdings</b> as of 03-31-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ iShares Core Total USD Bond Market ETF	_	27.48	27.48	_	_
	_	24.61	52.09	_	-
igoplus iShares Fallen Angels USD Bond ETF	_	9.88	61.96	_	-
⊕ iShares Core S&P Total US Stock Mkt ETF	_	8.99	70.95	_	-
○ iShares ESG Aware MSCI USA ETF	_	6.80	77.75	-	-
⊖ iShares TIPS Bond ETF	_	6.00	83.75	_	_
○ iShares US Treasury Bond ETF	_	5.48	89.23	_	-
	_	2.65	91.88	_	-
	_	2.14	94.02	_	-
igoplus iShares MSCI EAFE Growth ETF	_	1.74	95.76	-	-

### Total Holdings 16

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



## BlackRock 40/60 Target Allocation K BKMPX

**Morningstar Category** Allocation--30% to 50% Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

Equity

#### Portfolio Manager(s)

Michael Gates since 05-2015 Lisa O'Connor since 01-2019

#### **Quantitative Screens**

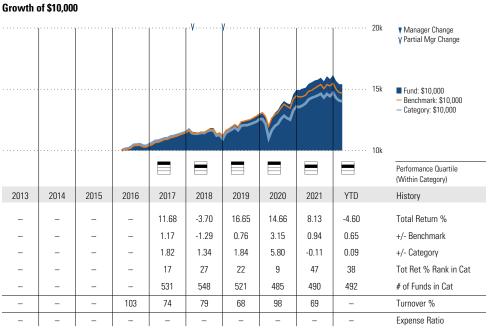
- Performance: The fund has finished in the Allocation--30% to 50% Equity category's top three quartiles in 5 of the 5 years it's been in existence.
- Management: The fund's management has been in place for 6.85 years.
- Net Expense: The fund's expense ratio of 0.29 is 69.79% lower than the Allocation--30% to 50% Equity category average.

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

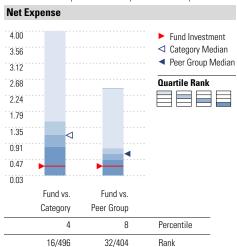
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#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021



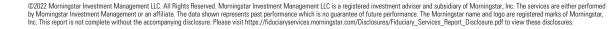




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

	Fund	Bmark	Cat
Alpha	1.23	_	-1.35
Beta	1.05	-	1.10
R-Squared	97.37	-	91.44
Standard Deviation	8.18	7.66	8.80
Sharpe Ratio	0.99	0.85	0.68
Tracking Error	1.39	-	2.77
Information Ratio	1.22	-	-0.31
Up Capture Ratio	109.96	-	101.09
Down Capture Ratio	97.41	-	112.70

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.18	18.48	18.34
Price/Book Ratio	2.84	2.91	2.98
Avg Eff Duration	6.36	6.36	5.11





## BlackRock 40/60 Target Allocation K BKMPX

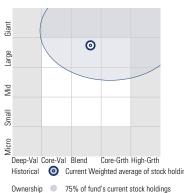
Morningstar Category Allocation--30% to 50%

**Morningstar Index** 

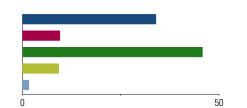
Morningstar US Mod Con Tgt Alloc NR

## Style Analysis as of 03-31-2022

Morningstar Style Box™



## Asset Allocation as of 03-31-2022

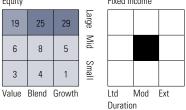




				Sec	ctor Weighting as of 03-3	31-2022			
Core-Grth	High-Gr	th				Fund	Bmark	Cat	Fund Benchmark Category Average
ghted aver	-		ngs	<b>િ</b>	Cyclical	32.46	34.34	36.42	
's current s	stock hol	ldings		A	Basic Materials	3.69	4.30	4.05	
				A	Consumer Cyclical	11.12	11.57	9.85	
				•	Financial Services	14.03	14.85	15.21	
				仓	Real Estate	3.62	3.62	7.31	
Fixed I	ncome		Quality	W	Sensitive	46.87	43.98	40.43	
			] High		Communication Services	7.57	7.97	7.56	
			Mid	8	Energy	7.41	4.18	4.59	
			<u>a</u> :	₽	Industrials	9.46	10.23	9.56	
			Low		Technology	22.43	21.60	18.72	
				$\rightarrow$	Defensive	20.67	21.68	23.15	
Ltd Duratio	Mod	Ext		E	Consumer Defensive	6.18	6.54	6.65	
Duratit	UII				Healthcare	11.91	12.37	12.90	
				•	Utilities	2.58	2.77	3.60	
				_					0% 5 10 15 20 25 30 35 40 45 50

### Style Breakdown

Equity		
19	25	29
6	8	5



Weigh	nt %	)		

>50	25-50	10-25	0-10

<b>Top 10 Holdings</b> as of 03-31-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
BlackRock Master Total Return Portfolio	_	24.09	24.09	_	_
⊕ iShares Core Total USD Bond Market ETF	_	17.83	41.92	_	-
⊕ iShares Core S&P Total US Stock Mkt ETF	_	16.62	58.55	_	-
⊕ iShares ESG Aware MSCI USA ETF	_	11.78	70.33	_	-
⊕ iShares Fallen Angels USD Bond ETF	_	5.37	75.70	-	-
⇒ iShares MSCI EAFE Value ETF	_	4.75	80.45	_	_
⊕ iShares TIPS Bond ETF	_	4.57	85.02	_	-
⊕ iShares GSCI Cmd Dyn Roll Stgy ETF	_	3.42	88.44	_	-
⇒ iShares MSCI EAFE Growth ETF	_	2.69	91.13	_	-
⊕ iShares Core S&P Small-Cap ETF	_	2.07	93.20	_	_

### Total Holdings 17

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



## **BlackRock 60/40 Target Allocation K** BKGPX

Morningstar Category Allocation--50% to 70%

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

### Portfolio Manager(s)

Michael Gates since 05-2015 Lisa O'Connor since 01-2019

#### **Quantitative Screens**

Performance: The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 5 of the 5 years it's been in existence.

Management: The fund's management has been in place for 6.85 years.

Style: The fund has landed in its primary style box — Large Blend — 82.86 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.28 is 72.82% lower than the Allocation--50% to 70% Equity category average.

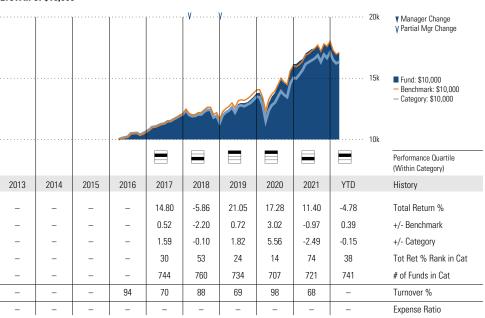
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#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021

## Growth of \$10,000



## **Trailing Performance**



**3-Year Risk Metrics** 

	1		1		1	
Net Expe	ıse					
4.92				► Fu	ınd Inves	stment
4.37				⊲ Ca	ategory I	Median
3.83				◀ Pe	eer Grou	p Median
3.28				Quar	tile Ran	k
2.73						
2.19						
1.64						
1.09	4					
0.55						
0.00						
F	und vs.	Fun	d vs.			
Ca	ategory	Peer G	roup			_

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

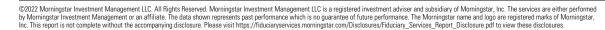
50/627

Percentile

Rank

#### Fund Bmark Cat Alpha 0.72 -0.88 1.02 1.03 R-Squared 98 25 92 55 Standard Deviation 11.26 10.99 11.81 Sharpe Ratio 0.95 0.89 0.79 Tracking Error 1.50 3.18 Information Ratio 0.62 -N 21 Up Capture Ratio 101.97 99.13 Down Capture Ratio 95.78 104.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.23	19.05	18.53
Price/Book Ratio	2.84	3.11	2.92
Avg Eff Duration	6.87	6.36	5.01



2

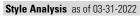
16/747



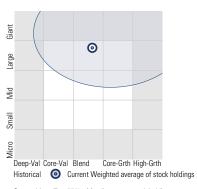
# BlackRock 60/40 Target Allocation K BKGPX

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

Morningstar US Mod Tgt Alloc NR USD

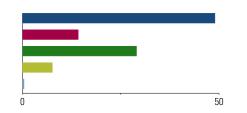


Morningstar Style Box™



## Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022



Total	100.00	100.00
Other	0.36	4.04
Cash	7.56	5.39
Bonds	28.99	31.99
Non-US Stocks	14.15	11.26
US Stocks	48.94	47.30
Asset Class	Net %	Cat%

Deer	o-Val Cor	e-Val Ble	end (	Core-Grth	High-Grt	h				Fund	Bmark	Cat	Fund	▼ Bend	chmark	Cate	egory A	verage				
		_			erage of s		ngs	Դ	Cyclical	32.46	33.62	33.98							ij.			
0wn	ership	75%	of fund	s current	stock hol	dings		A	Basic Materials	3.72	3.87	3.79										
								A	Consumer Cyclical	11.02	11.67	10.88										
								<del>-</del>	Financial Services	14.16	14.48	15.71			<b>=</b> [							
Style	Breakd	own						n	Real Estate	3.56	3.60	3.60									-	
Equity				Fixed	Income		Quality	V <sup>a</sup>	Sensitive	46.30	44.68	43.04										
20	26	29	Large				Tigh '		Communication Services	7.64	8.17	8.50		<b>=</b> [								
			Mid				_ ≦:	ð	Energy	6.81	4.09	3.93										
6	8	5	<u> </u>				<u>g.</u>	<b>₽</b>	Industrials	9.51	9.81	10.36										
3	3	1	Small				Low		Technology	22.34	22.61	20.25										
		0 1	J		<u> </u>			<b>→</b>	Defensive	21.24	21.71	22.98										
Value	Blend	Growth		Ltd Durat	Mod	Ext		E	Consumer Defensive	6.41	6.39	6.52		Ů .								
Weight	%			Durat	1011				Healthcare	12.07	12.57	13.56										
>50 2	25-50 10-2	25 O-10						•	Utilities	2.76	2.75	2.90										
		10											0% 5	10	15	20	25	30 3	35	40	45	50

Name	Maturity Date	% Net Asset	Cumulative %	VTD Datum 0/	Marningatar Casta
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Core S&P Total US Stock Mkt ETF	_	24.07	24.07	_	_
⊕ iShares ESG Aware MSCI USA ETF	-	16.39	40.45	_	_
Đ BlackRock Master Total Return Portfolio	-	16.19	56.64	_	_
⊕ iShares Core Total USD Bond Market ETF	_	9.42	66.06	_	_
∋ iShares MSCI EAFE Value ETF	-	7.21	73.28	-	-
iShares MSCI EAFE Growth ETF	_	3.65	76.93	_	_
⊕ iShares GSCI Cmd Dyn Roll Stgy ETF	_	3.37	80.30	-	_
⊕ BlackRock Emerging Mkts K	_	3.00	83.31	-	_
⊕ iShares Fallen Angels USD Bond ETF	-	2.90	86.20	_	_
⇒ iShares Core S&P Small-Cap ETF	_	2.54	88.75	_	_

### **Total Holdings** 18

igoplus Increase igoplus Decrease igoplus New to Portfolio



## BlackRock 80/20 Target Allocation K BKAPX

Morningstar Category Allocation--70% to 85% Morningstar Index

Equity

Morningstar US Mod Agg Tgt Alloc NR USD

Turnover %

Expense Ratio

### Portfolio Manager(s)

Michael Gates since 05-2015 Lisa O'Connor since 01-2019

#### **Quantitative Screens**

Performance: The fund has finished in the Allocation-70% to 85% Equity category's top three quartiles in 5 of the 5 years it's been in existence.

Management: The fund's management has been in place for 6.85 years.

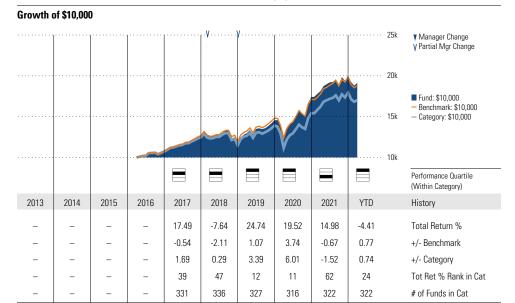
 Net Expense: The fund's expense ratio of 0.31 is 69.61% lower than the Allocation--70% to 85% Equity category average.

### **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	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021



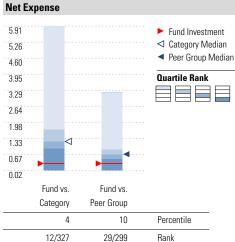


64

116

56

3-Year Risk Metrics



81

59

80

	Fund	Bmark	Cat
Alpha	1.25	_	-1.79
Beta	1.00	_	1.03
R-Squared	99.00	_	94.25
Standard Deviation	13.97	13.88	14.79
Sharpe Ratio	0.95	0.86	0.73
Tracking Error	1.40	_	3.50
Information Ratio	1.01	_	-0.54
Up Capture Ratio	101.60	_	97.52
Down Capture Ratio	93.80	-	106.75

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.28	18.30	17.94
Price/Book Ratio	2.84	2.86	2.80
Avg Eff Duration	7.84	6.36	5.08

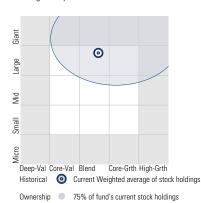
## BlackRock 80/20 Target Allocation K BKAPX

Morningstar Category Allocation--70% to 85% Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

## Style Analysis as of 03-31-2022

Morningstar Style Box™



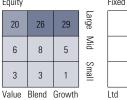


Asset Allocation as of 03-31-2022

Total	100.00	100.00
Other	0.13	5.57
Cash	5.29	4.22
Bonds	12.44	16.00
Non-US Stocks	18.43	17.76
US Stocks	63.71	56.45
Asset Class	Net %	Cat%

## Style Breakdown

Equity





#### lue Blend Growth Lt Du

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	t	▼ Ben	chmark	( [] Ca	ategory	Avera	ge .	
b	Cyclical	32.12	34.56	34.74								Ò	
ů.	Basic Materials	3.68	4.42	4.30		•[							
<b>A</b>	Consumer Cyclical	10.94	11.56	10.75				Ė					
<del>,</del>	Financial Services	13.99	14.98	15.62									
æ	Real Estate	3.51	3.60	4.07		0							_
Ma.	Sensitive	46.94	43.86	43.57									
	Communication Services	7.50	7.97	8.72			1 [						
ð	Energy	7.80	4.19	3.89									
Ф	Industrials	9.45	10.21	10.64									
	Technology	22.19	21.49	20.32									
<b>→</b>	Defensive	20.94	21.57	21.68									
=	Consumer Defensive	6.32	6.54	6.18									
٠	Healthcare	11.94	12.24	12.68									
•	Utilities	2.68	2.79	2.82									

100

<b>Top 10 Holdings</b> as of 03-31-2022					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ iShares Core S&P Total US Stock Mkt ETF	-	31.47	31.47	_	_
⊕ iShares ESG Aware MSCI USA ETF	_	20.88	52.35	_	-
⊝ iShares MSCI EAFE Value ETF	_	9.05	61.40	_	-
⊕ BlackRock Total Return Fund - CT	_	8.52	69.92	-	-
	_	5.07	75.00	-	-
⊕ BlackRock Emerging Mkts K	_	3.97	78.97	_	_
∋ iShares Core S&P Small-Cap ETF	_	3.44	82.41	-	-
⊕ iShares US Energy ETF	_	3.31	85.72	-	-
⊕ iShares GSCI Cmd Dyn Roll Stgy ETF	_	2.90	88.62	_	-
⊕ BlackRock Technology Opportunities K	_	2.09	90.71	_	-

### Total Holdings 17

⊕ Increase ⊝ Decrease 🌣 New to Portfolio



## PIMCO Short-Term Instl PTSHX

#### Morningstar Category Ultrashort Bond

### Morningstar Index

BBgBarc US Agg Bond TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 11.25 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.47 is 0% higher than the Ultrashort Bond category average.

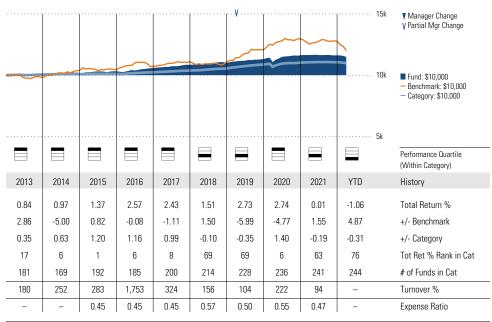
#### **Morningstar Investment Management LLC Analysis**

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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.

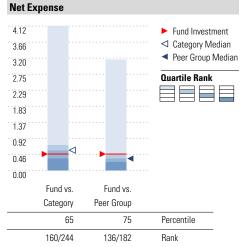
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022

#### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 03-31-2022 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % -1.06 -1.31 1.10 1.54 1.59 3.97 -5.93 -4.15 1.69 2.14 2.24 6.93 Benchmark Return % -0 74 0.95 1 03 -0.751.29 Category Average % 76 85 36 22 10 % Rank in Category 244 236 214 176 92 # of Funds in Category



P	Peer group is a subset of the category and includes funds with the
S	ame management style (active vs. passive) and similar share class
С	haracteristics.

3-Year hisk weirics			
	Fund	Bmark	Cat
Alpha	0.78	-	0.63
Beta	0.20	-	0.17
R-Squared	10.83	-	19.54
Standard Deviation	2.40	4.03	1.85
Sharpe Ratio	0.19	0.27	0.16
Tracking Error	3.96	-	3.91
Information Ratio	-0.15	-	-0.21
Up Capture Ratio	31.83	-	26.76
Down Capture Ratio	19.52	-	16.71

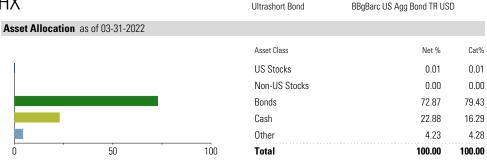
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.05	4.43	0.54
Avg Eff Maturity	_	-	3.15



## PIMCO Short-Term Instl PTSHX

Style Analysis as of 03-31-2022								
Style Breakdowi	1							
Fixed Income	Quality							
	High							
	Mid							
	Low							
Ltd Mod Ext								
Duration								

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	51.57	3.53	39.61
AA	5.99	74.59	5.63
A	16.66	10.82	18.05
BBB	23.75	8.32	22.63
BB	1.62	0.28	1.17
В	0.22	0.00	1.51
Below B	0.19	0.00	0.29
Not Rated	0.00	2.46	11.11



**Morningstar Category** 

Morningstar Index

			_				По					
	Fund	Bmark	Cat	Fund	•	Benchmar	( [] C	ategory	Average			
Government	37.00	_	15.29		:	:		:		:	1	1
Treasury	5.27	_	7.96									
Inflation – Protected	0.00	_	0.00	ĺ								
Agency/Quasi Agency	7.93	_	1.28									
Other Government Related	23.80	-	6.05			:		:				
Corporate	19.33	-	36.37									
Corporate Bond	17.95	-	31.88					ı				
Bank Loan	0.00	_	0.47	[								
Convertible	1.38	_	4.02									
Preferred	0.00	_	0.00	ĺ								
Securitized	16.63	-	30.00									
Agency MBS Pass-Through	0.45	_	7.01									
Agency MBS ARM	0.08	_	0.83	[								
Agency MBS CMO	1.87	_	5.62									
Non-Agency Residential MBS	0.84	_	0.18									
Commercial MBS	2.05	_	0.59									
Asset-Backed	11.34	_	15.77		- :	-						
Covered Bond	0.00	_	0.00									
Municipal	0.39	_	0.99	1								
Cash & Equivalents	18.08	_	17.05									
Other	6.43	_	0.16									
				0%	5	10	15	20	25	30	35	4(

<b>Top 10 Holdings</b> as of 03-31-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
	04-2022	26.38	26.38	_
⊕ 3 Month Canadian Bankers' Acceptance Future Dec 22	12-2022	20.73	47.12	-
☆ Cash Offset	_	18.92	66.04	_
	04-2022	14.83	80.86	_
⊕ 3 Month Canadian Bankers' Acceptance Future Mar 23	03-2023	13.00	93.86	_
⊕ United States Treasury Notes 1%	12-2024	8.02	101.88	_
○ CDX IG37 5Y ICE	12-2026	7.23	109.11	_
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	4.96	114.07	_
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	4.96	119.03	-
→ BRITISH POUND STERLING Purchased	02-2022	4.30	123.34	_

Total Holdings 1285

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



## State St Russell Lg Cap Gr® Indx NL CI C

Morningstar Category
Large Growth

Morningstar Index

Russell 1000 Growth TR USD

#### Portfolio Manager(s)

Management Team since 07-1999

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 22.84 years.

Net Expense: The fund's expense ratio of 0.04 is 95.51% lower than the Large Growth category average.

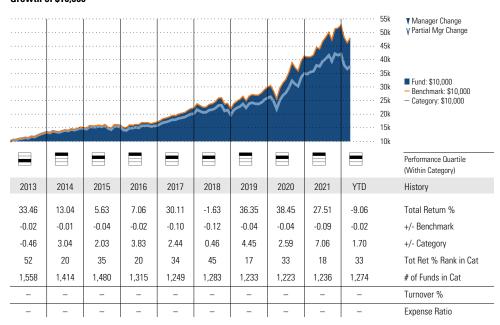
### **Morningstar Investment Management LLC Analysis**

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

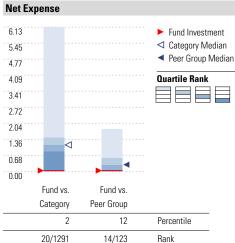
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021

### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.03	_	-2.33
Beta	1.00	_	0.97
R-Squared	100.00	_	95.10
Standard Deviation	19.45	19.47	19.47
Sharpe Ratio	1.15	1.15	1.01
Tracking Error	0.05	_	3.97
Information Ratio	-1.17	_	-0.98
Up Capture Ratio	99.87	_	91.21
Down Capture Ratio	99.99	_	97.46

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	29.82	29.82	28.04
Price/Book Ratio	11.39	11.38	7.61
Geom Avg Mkt Cap \$B	343.08	342.57	345.47
ROE	43.02	42.99	36.86



## State St Russell Lg Cap Gr® Indx NL CI C

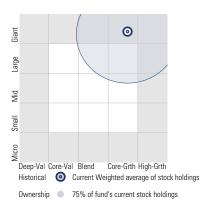
# Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

## Style Analysis as of 03-31-2022

Morningstar Style Box™



## Style Breakdown

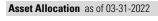
Equity

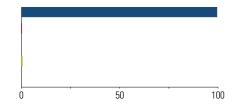
4	22	61	Large
1	4	7	Mid
0	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.54
Cash	0.44	1.64
Bonds	0.00	-0.01
Non-US Stocks	0.12	4.45
US Stocks	99.44	93.39
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2022											
		Fund	Bmark	Cat	Fund	▼ Ber	nchmark	[] Cate	egory A	verage			
<u></u>	Cyclical	27.31	27.30	28.74									
æ.	Basic Materials	0.90	0.91	1.50	<b>[</b> ]								
A	Consumer Cyclical	18.37	18.36	16.56									
<del>,</del>	Financial Services	6.26	6.26	9.34									
<b>fi</b>	Real Estate	1.78	1.77	1.34	<b>I</b>								
W	Sensitive	59.30	59.31	55.33									
d	Communication Services	10.61	10.61	12.89									
•	Energy	0.45	0.46	1.07	i								
Ф	Industrials	6.23	6.22	5.99									
	Technology	42.01	42.02	35.38							ĺ		
<b>→</b>	Defensive	13.41	13.40	15.92									
Ħ	Consumer Defensive	4.57	4.57	3.26									
+	Healthcare	8.81	8.80	12.23									
•	Utilities	0.03	0.03	0.43	Ö								
					0%	5 10	15 20	25	30 3	35 40	45	50	55 60

<b>Top 15 Holdings</b> as of 03-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	12.42	12.42	-1.54	Technology
	10.71	23.13	-8.14	Technology
⊕ Amazon.com Inc	6.52	29.66	-2.23	Consumer Cyclical
⊕ Tesla Inc	4.13	33.79	1.97	Consumer Cyclical
⊕ Alphabet Inc Class A	3.32	37.11	-3.99	Communication Svc
	3.06	40.17	-3.48	Communication Svc
NVIDIA Corp	3.01	43.18	-7.21	Technology
	2.36	45.55	-33.89	Communication Svc
	1.70	47.24	2.51	Financial Services
The Home Depot Inc     The Home Depo	1.44	48.68	-27.42	Consumer Cyclical
	1.42	50.10	-0.40	Financial Services
AbbVie Inc	1.32	51.43	21.04	Healthcare
⊕ Broadcom Inc	1.17	52.60	-4.75	Technology
⊕ Costco Wholesale Corp	1.10	53.70	1.57	Consumer Defensive
Adobe Inc	0.99	54.69	-19.65	Technology

Total Holdings 502

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



## State St Russell Lg Cp Val® Indx NL Cl C

Morningstar Category
Large Value

Morningstar Index Russell 1000 Value TR USD

#### Portfolio Manager(s)

Management Team since 02-1999

#### **Quantitative Screens**

Performance: The fund has finished in the Large 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 23.19 years.

Net Expense: The fund's expense ratio of 0.04 is 95.35% lower than the Large Value category average.

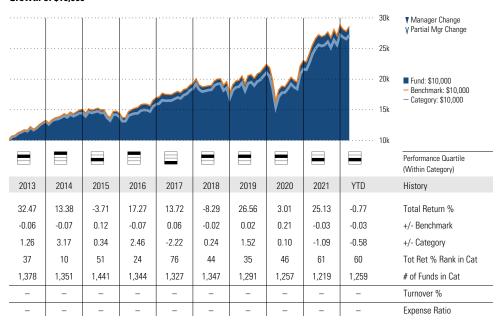
### **Morningstar Investment Management LLC Analysis**

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.

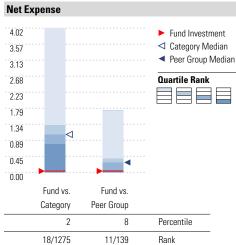
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021

### Growth of \$10,000







2-1 cai iliak Michica			
	Fund	Bmark	Cat
Alpha	0.06	_	1.19
Beta	1.00	_	0.99
R-Squared	100.00	_	96.72
Standard Deviation	19.08	19.12	19.38
Sharpe Ratio	0.71	0.70	0.75
Tracking Error	0.07	_	3.44
Information Ratio	0.68	_	0.37
Up Capture Ratio	99.99	_	101.28
Down Capture Ratio	99.76	_	96.76

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.60	16.61	15.72
Price/Book Ratio	2.47	2.47	2.64
Geom Avg Mkt Cap \$B	78.50	78.38	111.81
ROE	19.26	19.23	23.24



# State St Russell Lg Cp Val® Indx NL Cl C

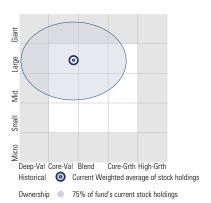
### **Morningstar Category** Large Value

**Morningstar Index** 

Russell 1000 Value TR USD

## Style Analysis as of 03-31-2022

Morningstar Style Box™



### Style Breakdown

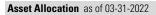
Equity

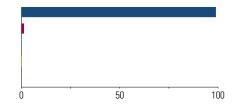
-quit,			
29	29	9	Large
11	14	4	Mid
2	2	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.76
Cash	0.10	0.88
Bonds	0.00	0.40
Non-US Stocks	1.13	5.62
US Stocks	98.77	92.33
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Benchmai	∗ Ir	ategory .	Δverane			
ղ,	Cyclical	34.04	34.03	32.63	Tune	'	Deficilities		utogory /	Average			
_	•					X i		1				<b>!</b>	
A	Basic Materials	3.37	3.36	3.48		_] ;							
A	Consumer Cyclical	4.93	4.92	6.41									
æ	Financial Services	20.66	20.66	19.61									
命	Real Estate	5.08	5.09	3.13									
W	Sensitive	34.59	34.61	37.21									
	Communication Services	7.26	7.25	6.82									
•	Energy	7.14	7.16	7.11		=	<u> </u>						
Ф	Industrials	10.81	10.81	11.65		:							
	Technology	9.38	9.39	11.63									
<b>→</b>	Defensive	31.36	31.36	30.17									
Ħ	Consumer Defensive	7.85	7.85	8.79			<b>'</b> [						
+	Healthcare	18.11	18.13	16.32					ľ				
•	Utilities	5.40	5.38	5.06									
					0%	5	10	15	20	25	30	35	40

<b>Top 15 Holdings</b> as of 03-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Berkshire Hathaway Inc Class B	3.09	3.09	18.03	Financial Services
⊕ Johnson & Johnson	2.23	5.32	4.22	Healthcare
⊕ UnitedHealth Group Inc	2.13	7.45	1.85	Healthcare
⊕ JPMorgan Chase & Co	1.91	9.36	-13.28	Financial Services
Procter & Gamble Co	1.76	11.12	-6.06	Consumer Defensive
Exxon Mobil Corp	1.67	12.79	36.41	Energy
⊕ Chevron Corp	1.50	14.29	39.97	Energy
⊕ Bank of America Corp	1.40	15.69	-6.88	Financial Services
⊕ Pfizer Inc	1.38	17.07	-11.65	Healthcare
① The Walt Disney Co	1.13	18.20	-11.45	Communication Svc
⊕ Cisco Systems Inc	1.12	19.33	-11.42	Technology
⊕ Verizon Communications Inc	1.02	20.35	-0.73	Communication Svc
⊕ Thermo Fisher Scientific Inc	1.01	21.36	-11.43	Healthcare
	1.01	22.36	-6.48	Communication Svc
─ Walmart Inc	1.01	23.37	3.31	Consumer Defensive

**Total Holdings 853** 

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



## State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

### Portfolio Manager(s)

Management Team since 09-2009

#### **Quantitative Screens**

Performance: The fund has finished in the Small 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 12.66 years.

✓ Net Expense: The fund's expense ratio of 0.05 is
95.45% lower than the Small Growth category average.

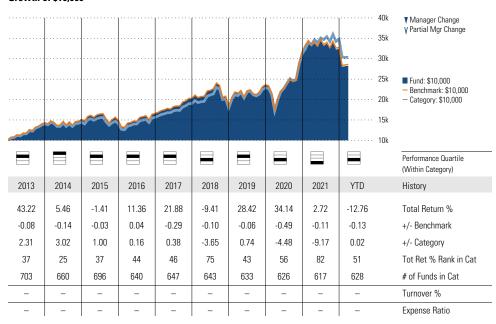
#### **Morningstar Investment Management LLC Analysis**

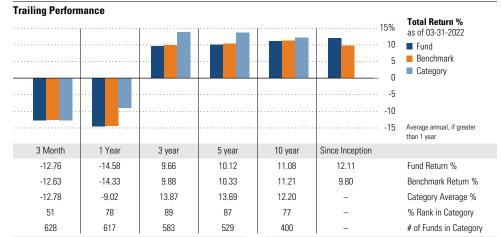
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

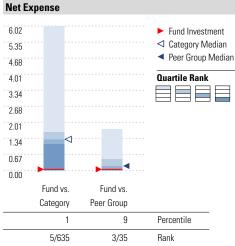
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021

### Growth of \$10,000







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.20	_	3.25
Beta	1.00	_	0.95
R-Squared	100.00	_	92.78
Standard Deviation	24.03	24.03	23.59
Sharpe Ratio	0.48	0.48	0.60
Tracking Error	0.12	_	5.66
Information Ratio	-1.84	_	0.08
Up Capture Ratio	99.52	_	100.12
Down Capture Ratio	100.13	_	90.34

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.55	19.55	25.23
Price/Book Ratio	4.03	4.02	4.23
Geom Avg Mkt Cap \$B	2.87	2.87	5.16
ROE	8.79	8.75	14.53



# State St Russell Sm Cap® Gr Indx NL CI C

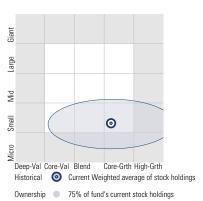
# Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

## Style Analysis as of 03-31-2022

Morningstar Style Box™



## Style Breakdown

Equity

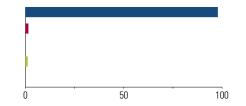
-quit,			
0	0	0	Large
1	4	3	Mid
13	40	39	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.43
Cash	0.95	2.32
Bonds	0.00	0.00
Non-US Stocks	1.32	4.34
US Stocks	97.73	92.92
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2022													
		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	[] Ca	ategory	Avera	ge			
<sub>Մ</sub>	Cyclical	24.56	24.56	27.27											
A	Basic Materials	3.56	3.55	2.73				_							
A	Consumer Cyclical	12.19	12.23	12.55											
<del>,</del>	Financial Services	5.51	5.49	9.04											
<b>fi</b>	Real Estate	3.30	3.29	2.95		j									
W	Sensitive	45.66	45.60	46.36											
	Communication Services	3.48	3.49	2.44		Ĺ									
ð	Energy	3.43	3.41	2.02		i									
Ф	Industrials	16.33	16.26	16.86											
	Technology	22.42	22.44	25.04						ĺ	1				
<b>-</b>	Defensive	29.77	29.84	26.37											
Ħ	Consumer Defensive	4.25	4.25	3.71		0				Ė					
+	Healthcare	25.00	25.07	22.20			- :-								
•	Utilities	0.52	0.52	0.46	ď										
					0%	5	10	15	20	25	30	35	40	45	50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
State Street Corporation Short Term Investment Fund	0.95	0.95	_	_
⊕ Tetra Tech Inc	0.67	1.62	-2.74	Industrials
⊕ Lattice Semiconductor Corp	0.63	2.25	-20.91	Technology
⊕ EastGroup Properties Inc	0.63	2.87	-10.30	Real Estate
⊕ WillScot Mobile Mini Holdings Corp	0.62	3.49	-4.19	Industrials
	0.60	4.08	-31.09	Technology
⊕ Southwestern Energy Co	0.55	4.64	53.86	Energy
⊕ II-VI Inc	0.54	5.18	6.09	Technology
⊕ ShockWave Medical Inc	0.54	5.71	16.28	Healthcare
→ Performance Food Group Co	0.53	6.24	10.94	Consumer Defensive
⊕ Inspire Medical Systems Inc	0.52	6.76	11.58	Healthcare
⊕ BJ's Wholesale Club Holdings Inc	0.52	7.28	0.96	Consumer Defensive
E KBR Inc	0.51	7.79	15.18	Industrials
€ E-Mini Russ 2000 Jun22 Xcme 20220617	0.51	8.30	_	-
⊕ Saia Inc	0.49	8.79	-27.66	Industrials

### Total Holdings 1214

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



## State St Russell Sm Cp® Val Indx NL Cl C

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

### Portfolio Manager(s)

Management Team since 09-2009

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 12.66 years.

Net Expense: The fund's expense ratio of 0.05 is 95.33% lower than the Small Value category average.

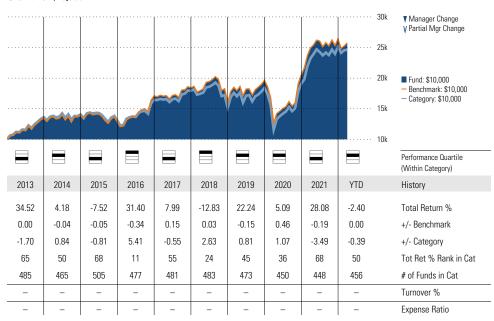
### **Morningstar Investment Management LLC Analysis**

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.

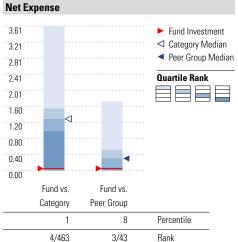
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022
Carbon Risk Score	Medium Risk	12-31-2021

### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.11	_	0.57
Beta	0.99	_	1.01
R-Squared	99.99	_	97.39
Standard Deviation	24.72	24.94	25.57
Sharpe Ratio	0.59	0.58	0.60
Tracking Error	0.32	_	3.57
Information Ratio	0.16	_	-0.63
Up Capture Ratio	99.64	_	101.59
Down Capture Ratio	99.34	_	100.18

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.53	12.54	12.81
Price/Book Ratio	1.53	1.53	1.72
Geom Avg Mkt Cap \$B	2.34	2.34	4.24
ROE	8.75	8.77	16.11





## State St Russell Sm Cp® Val Indx NL CI C

# Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

## Style Analysis as of 03-31-2022

Morningstar Style Box™



## Style Breakdown

Equity

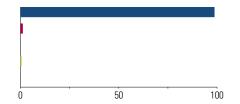
3	0 2	0	Large Ivilo
48	38	8	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

### Asset Allocation as of 03-31-2022



Total	100.00	100.00
Other	0.00	0.15
Cash	0.38	1.68
Bonds	0.00	-0.01
Non-US Stocks	1.02	2.80
US Stocks	98.60	95.39
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		▼ Be	nchma	rk [	Categ	jory Av	erage		_	
<sub>Մ</sub>	Cyclical	48.57	48.57	50.92											
÷.	Basic Materials	3.98	3.98	6.41											
Д	Consumer Cyclical	7.27	7.24	13.31		- 1									
<del>,</del>	Financial Services	22.88	22.89	23.73											
<b>fi</b>	Real Estate	14.44	14.46	7.47		<u> </u>									
W	Sensitive	33.18	33.23	36.42											
	Communication Services	3.78	3.75	2.08		1									
•	Energy	9.35	9.38	6.33			ľ								
Ф	Industrials	14.04	14.08	18.85				_							
	Technology	6.01	6.02	9.16					_						
<b>—</b>	Defensive	18.24	18.19	12.66											
Ħ	Consumer Defensive	3.90	3.89	4.15		0									
+	Healthcare	8.90	8.88	5.57			ď								
•	Utilities	5.44	5.42	2.94		Ţ									

<b>Top 15 Holdings</b> as of 03-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ovintiv Inc	0.93	0.93	61.04	Energy
	0.88	1.81	-9.41	Communication Svc
Avis Budget Group Inc	0.76	2.57	26.97	Industrials
Chesapeake Energy Corp Ordinary Shares - New	0.60	3.17	37.58	Energy
⊕ E-Mini Russ 2000 Jun22 Xcme 20220617	0.60	3.77	-	-
	0.55	4.32	5.23	Healthcare
Antero Resources Corp	0.53	4.86	74.46	Energy
	0.51	5.37	-13.02	Real Estate
Macy's Inc	0.51	5.88	-6.35	Consumer Cyclical
	0.50	6.38	70.39	Energy
	0.49	6.87	49.51	Energy
SouthState Corp	0.43	7.30	2.46	Financial Services
	0.41	7.71	55.27	Energy
⊕ Independence Realty Trust Inc	0.40	8.11	2.83	Real Estate
⊕ Terreno Realty Corp	0.38	8.49	-12.78	Real Estate

Total Holdings 1397

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



# State St S&P Mid Cap® Indx NL CI C

Morningstar Category
Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

### Portfolio Manager(s)

Management Team since 09-1996

#### **Quantitative Screens**

Performance: The fund has finished in the Mid-Cap 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 25.61 years.

 $\times$  Style: The fund has landed in its primary style box — Mid-Cap Blend — 63.89 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.05 is 93.75% lower than the Mid-Cap Blend category average.

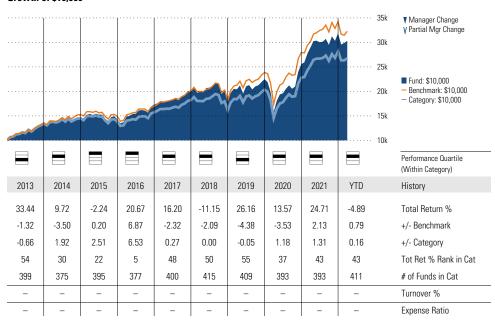
#### **Morningstar Investment Management LLC Analysis**

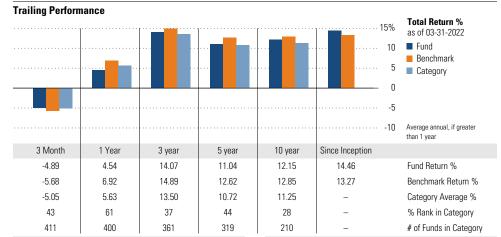
This fund currently fails the style screen as result of placing just into the small-blend square of the style box, but this is a function of the index that it tracks. It still supplies adequate mid-cap exposure.

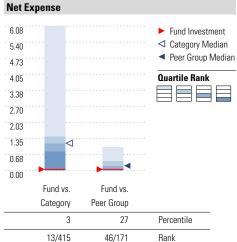
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Medium Risk	12-31-2021

### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.15	_	-0.73
Beta	1.04	_	1.03
R-Squared	97.05	_	95.63
Standard Deviation	22.03	20.81	21.98
Sharpe Ratio	0.68	0.74	0.70
Tracking Error	3.89	_	4.65
Information Ratio	-0.21	_	-0.14
Up Capture Ratio	101.80	-	100.53
Down Capture Ratio	106.47	-	103.08

nd Bmark	Cat
17 18.99	17.03
13 3.05	2.68
76 19.55	11.27
17.80	19.73
	17 18.99 13 3.05 76 19.55



## State St S&P Mid Cap® Indx NL CI C

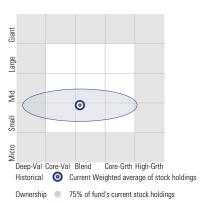
## Morningstar Category Mid-Cap Blend Ri

Morningstar Index

Russell Mid Cap TR USD

## Style Analysis as of 03-31-2022

Morningstar Style Box™



## Style Breakdown

Equity

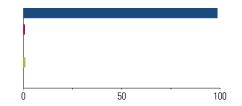
1. /			
0	0	0	Large
12	24	9	Mid
22	26	8	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.39
Cash	0.84	1.60
Bonds	0.00	-0.09
Non-US Stocks	0.56	2.04
US Stocks	98.60	96.06
Asset Class	Net %	Cat%

ctor Weighting as of 03-3	1 2022			
	Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Cyclical	45.31	38.41	42.30	
Basic Materials	6.29	4.69	5.48	
Consumer Cyclical	14.35	12.27	14.10	
Financial Services	14.58	12.55	14.37	
Real Estate	10.09	8.90	8.35	
Sensitive	38.36	41.41	39.62	
Communication Services	1.61	3.65	3.25	
Energy	4.11	5.78	4.07	
Industrials	18.18	13.68	15.65	
Technology	14.46	18.30	16.65	
Defensive	16.36	20.19	18.07	
Consumer Defensive	3.79	4.24	4.08	
Healthcare	9.49	10.76	10.75	
Utilities	3.08	5.19	3.24	
	Basic Materials Consumer Cyclical Financial Services Real Estate Sensitive Communication Services Energy Industrials Technology Defensive Consumer Defensive Healthcare	Cyclical         45.31           Basic Materials         6.29           Consumer Cyclical         14.35           Financial Services         14.58           Real Estate         10.09           Sensitive         38.36           Communication Services         1.61           Energy         4.11           Industrials         18.18           Technology         14.46           Defensive         16.36           Consumer Defensive         3.79           Healthcare         9.49	Cyclical         45.31         38.41           Basic Materials         6.29         4.69           Consumer Cyclical         14.35         12.27           Financial Services         14.58         12.55           Real Estate         10.09         8.90           Sensitive         38.36         41.41           Communication Services         1.61         3.65           Energy         4.11         5.78           Industrials         18.18         13.68           Technology         14.46         18.30           Defensive         16.36         20.19           Consumer Defensive         3.79         4.24           Healthcare         9.49         10.76	Cyclical         45.31         38.41         42.30           Basic Materials         6.29         4.69         5.48           Consumer Cyclical         14.35         12.27         14.10           Financial Services         14.58         12.55         14.37           Real Estate         10.09         8.90         8.35           Sensitive         38.36         41.41         39.62           Communication Services         1.61         3.65         3.25           Energy         4.11         5.78         4.07           Industrials         18.18         13.68         15.65           Technology         14.46         18.30         16.55           Defensive         16.36         20.19         18.07           Consumer Defensive         3.79         4.24         4.08           Healthcare         9.49         10.76         10.75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ S+P Mid 400 Emini Jun22 Xcme 20220617	1.02	1.02	_	_
⊕ State Street Corporation Short Term Investment Fund	0.85	1.87	_	_
⊕ Targa Resources Corp	0.73	2.60	45.14	Energy
⊕ Camden Property Trust	0.72	3.32	-6.46	Real Estate
⊕ Alcoa Corp	0.70	4.02	51.28	Basic Materials
⊕ Steel Dynamics Inc	0.66	4.69	34.96	Basic Materials
⊕ Cleveland-Cliffs Inc	0.65	5.34	47.96	Basic Materials
⊕ Wolfspeed Inc	0.59	5.93	1.87	Technology
⊕ Cognex Corp	0.58	6.50	-0.70	Technology
Darling Ingredients Inc	0.55	7.05	16.01	Consumer Defensive
⊕ Carlisle Companies Inc	0.54	7.60	-0.67	Industrials
⊕ First Horizon Corp	0.53	8.13	44.76	Financial Services
⊕ Medical Properties Trust Inc	0.53	8.66	-9.31	Real Estate
⊕ Builders FirstSource Inc	0.52	9.18	-24.70	Industrials
	0.52	9.70	7.56	Technology

Total Holdings 404

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



## Vanguard 500 Index Admiral VFIAX

## Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 5.93 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	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

#### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 03-31-2022 Fund Benchmark Category 5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -4.61 15.60 18.89 15.95 14.60 7.87 11.09 -4.60 15.65 18.92 15.99 14.64 Benchmark Return % 12 10 14 09 13 04 -5 23 16.78 Category Average % 34 17 19 16 9 % Rank in Category 1.458 1.382 1.245 1.129 827 # of Funds in Category

Net Expe	ense		
4.87			► Fund Investment
4.33			Category Median
3.79			◆ Peer Group Median
3.25			Quartile Rank
2.71			
2.16			
1.62			
1.08	4		
0.54			
0.00			
1	Fund vs.	Fund vs.	
C	Category	Peer Group	
	4	22	Percentile
į	50/1474	104/473	Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.03	_	-1.71
Beta	1.00	_	0.97
R-Squared	100.00	_	94.89
Standard Deviation	17.76	17.76	17.68
Sharpe Ratio	1.03	1.03	0.90
Tracking Error	0.01	_	3.80
Information Ratio	-3.29	-	-1.26
Up Capture Ratio	99.94	_	93.27
Down Capture Ratio	100.07	-	99.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.92	21.92	22.24
Price/Book Ratio	4.23	4.23	4.92
Geom Avg Mkt Cap \$B	219.03	218.88	246.43
ROE	33.47	33.46	34.56



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

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

## Style Analysis as of 03-31-2022

Morningstar Style Box™



## Style Breakdown

Equity

18	28	39	Large
5	8	3	MI
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	1.03
Cash	0.49	0.37
Bonds	0.00	0.94
Non-US Stocks	1.01	2.94
US Stocks	98.51	94.72
Asset Class	Net %	Cat%

	ctor Weighting as of 03-3		Descrit	Cot	Fun	ı	- Dan	ا به محمله	ПС	***	A.,				
		Fund	Bmark	Cat	Fund	1	• Ben	chmark		itegory	Avera	ge			
b	Cyclical	30.06	30.09	30.37											
i.	Basic Materials	2.31	2.31	2.81											
4	Consumer Cyclical	11.84	11.84	11.00											
£	Financial Services	13.19	13.22	14.11				<b>[</b> ]							
t	Real Estate	2.72	2.72	2.45											
M	Sensitive	46.99	46.96	46.45											j
	Communication Services	9.36	9.36	9.12											
•	Energy	3.88	3.87	2.98											
\$	Industrials	8.15	8.15	9.88											
3	Technology	25.60	25.58	24.47											
<b>→</b>	Defensive	22.95	22.95	23.19											
Ę	Consumer Defensive	6.50	6.51	6.77											
1	Healthcare	13.71	13.70	14.06											
?	Utilities	2.74	2.74	2.36											
					0%	5	10	15	20	25	30	35	40	45	

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	7.04	7.04	-1.54	Technology
	6.01	13.05	-8.14	Technology
⊕ Amazon.com Inc	3.71	16.76	-2.23	Consumer Cyclical
⊕ Tesla Inc	2.35	19.11	1.97	Consumer Cyclical
⊕ Alphabet Inc Class A	2.17	21.28	-3.99	Communication Svc
⊕ Alphabet Inc Class C	2.02	23.30	-3.48	Communication Svc
NVIDIA Corp	1.77	25.07	-7.21	Technology
⊕ Berkshire Hathaway Inc Class B	1.68	26.75	18.03	Financial Services
	1.34	28.09	-33.89	Communication Svc
⊕ UnitedHealth Group Inc	1.25	29.34	1.85	Healthcare
⊕ Johnson & Johnson	1.21	30.55	4.22	Healthcare
⊕ JPMorgan Chase & Co	1.05	31.60	-13.28	Financial Services
→ Procter & Gamble Co	0.95	32.55	-6.06	Consumer Defensive
⇒ Visa Inc Class A	0.95	33.50	2.51	Financial Services
⊕ Exxon Mobil Corp	0.91	34.41	36.41	Energy

Total Holdings 508

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



## Vanguard Developed Markets Index Admiral VTMGX

**Morningstar Category** Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

### Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 9.11 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	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

### Growth of \$10,000



# **Trailing Performance**





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.77	_	0.12
Beta	1.04	_	1.00
R-Squared	96.86	_	93.68
Standard Deviation	17.85	16.88	17.51
Sharpe Ratio	0.51	0.47	0.47
Tracking Error	3.24	_	4.46
Information Ratio	0.32	_	0.03
Up Capture Ratio	105.24	_	100.75
Down Capture Ratio	102.03	_	100.82

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.78	13.81	14.09
Price/Book Ratio	1.64	1.78	1.79
Geom Avg Mkt Cap \$B	29.96	45.25	51.25
ROE	17.66	18.45	19.89



# Vanguard Developed Markets Index Admiral VTMGX

## **Morningstar Category**Foreign Large Blend

**Morningstar Index** MSCI ACWI Ex USA NR USD

### Style Analysis as of 03-31-2022

Morningstar Style Box™



### Style Breakdown

Equity

24	32	20	Large
6	9	5	Mid
1	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

### Asset Allocation as of 03-31-2022



Total	100.00	100.00
Other	0.05	0.61
Cash	2.72	1.42
Bonds	0.00	0.04
Non-US Stocks	96.26	94.72
US Stocks	0.97	3.24
Asset Class	Net %	Cat%

	ctor Weighting as of 03-3		Б	0 .	-				По					
		Fund	Bmark	Cat	Fund	i t	Bench	mark	Categ	jory Ave	erage			,
Դ	Cyclical	41.47	42.34	39.18			,							
A.	Basic Materials	8.85	8.94	7.98										
A	Consumer Cyclical	10.11	10.37	10.86										
<del>,</del>	Financial Services	18.50	20.56	18.20					•) '					
<b>fi</b>	Real Estate	4.01	2.47	2.14										
W	Sensitive	36.41	36.68	37.13										
	Communication Services	5.11	6.69	5.82										
ð	Energy	5.13	5.45	4.60										
Ф	Industrials	15.66	12.06	14.86										
	Technology	10.51	12.48	11.85				1	Ė					
<b>→</b>	Defensive	22.11	20.98	23.69				•						
	Consumer Defensive	8.22	8.25	9.12			<b>=</b> []							
٠	Healthcare	10.79	9.68	11.68										
•	Utilities	3.10	3.05	2.89										
					0%	5	10	15	20	25	30	35	40	

### World Regions % Equity 03-31-2022



Greater Asia	Fund % 36.13	Cat % 35.41
Japan	19.99	18.15
Australasia	7.59	5.00
Asia-4 Tigers	8.24	7.10
Asia-ex 4 Tigers	0.31	5.16
Not Classified	0.00	0.00

Americas	Fund % 11.55	Cat % 8.71	Greater Europe	Fund % 52.31	Cat % 55.90	Market Maturity	Fund %
North America	11.44	7.56	United Kingdom	12.22	13.12	Developed Markets	99.24
Central/Latin	0.11	1.15	W euro-ex UK	39.06	41.43	Emerging Markets	0.76
			Emrgng Europe	0.33	0.28	Not Available	0.00
			Africa	0.70	1.07		

<b>Top 10 Holdings</b> as of 03-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Slcmt1142	2.02	2.02		_
⊕ Nestle SA	1.57	3.60	-5.68	Consumer Defensive
⊕ Roche Holding AG	1.19	4.78	-1.74	Healthcare
⊕ Samsung Electronics Co Ltd	1.17	5.95	_	Technology
	1.12	7.08	-13.68	Technology
⊖ Toyota Motor Corp	0.96	8.04	6.47	Consumer Cyclical
Shell PLC	0.92	8.96	31.14	Energy
⊕ AstraZeneca PLC	0.90	9.86	18.43	Healthcare
⊕ BHP Group Ltd	0.85	10.71	29.71	Basic Materials
⊕ Novartis AG	0.81	11.52	3.72	Healthcare

### Total Holdings 4170

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



## Vanguard Emerging Mkts Stock Idx Adm VEMAX

**Morningstar Category** Diversified Emerging Mkts

Morningstar Index MSCI EM NR USD

#### Portfolio Manager(s)

Michael Perre since 08-2008 Jeffrey Miller since 02-2016

#### **Quantitative Screens**

Performance: The fund has finished in the Diversified Emerging Mkts 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 13.59 years.

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

Net Expense: The fund's expense ratio of 0.14 is 88.14% lower than the Diversified Emerging Mkts category average.

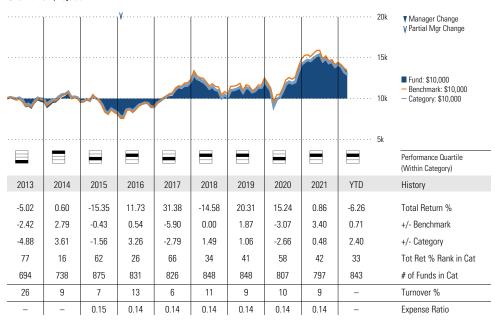
#### **Morningstar Investment Management LLC Analysis**

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	2	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Medium Risk	12-31-2021

### Growth of \$10,000



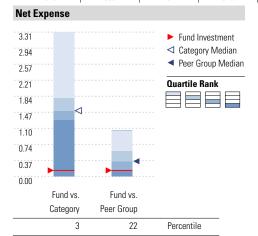
#### **Trailing Performance**



3-Year Risk Metrics

Up Capture Ratio

Down Capture Ratio



	25/866	26/119	Rank			
Peer group is a subset of the category and includes funds with the						
same management style (active vs. passive) and similar share class						
characteri	etice					

#### Fund **Bmark** Cat Alpha 0.81 0.37 Beta 0.97 1 00 R-Squared 97.11 88.96 Standard Deviation 17 91 18 28 19 51 Sharpe Ratio 0.36 0.32 0.32 Tracking Error 3.11 6.33 Information Ratio 0.21 -0.01

96.83

93.51

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.52	12.40	11.75
Price/Book Ratio	1.83	1.77	2.10
Geom Avg Mkt Cap \$B	24.41	40.80	48.50
ROE	17.88	18.08	19.38





101.11

100.73

## Vanguard Emerging Mkts Stock Idx Adm VEMAX

## Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

## Style Analysis as of 03-31-2022

Morningstar Style Box™



### Style Breakdown

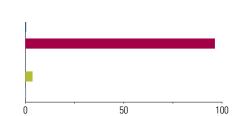
Equity

1. /			
19	42	17	Large
5	8	4	Mid
2	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2022

Total	100.00	100.00
Other	0.15	-0.24
Cash	3.45	2.35
Bonds	0.00	0.01
Non-US Stocks	96.22	94.97
US Stocks	0.19	2.90
Asset Class	Net %	Cat%

											31-2022	ctor Weighting as of 03-3	Sec
	je	Averaç	tegory	] Ca	hmark	Benc	,	Fund	Cat	Bmark	Fund		
						,			42.39	45.55	46.85	Cyclical	<sub>Մ</sub>
									6.97	9.50	10.40	Basic Materials	A.
									12.97	12.01	11.89	Consumer Cyclical	<b>A</b>
									20.91	21.99	21.54	Financial Services	÷
									1.54	2.05	3.02	Real Estate	<b>fi</b>
									44.76	42.33	39.62	Sensitive	M
							_		10.18	10.41	9.58	Communication Services	
							0_		4.51	4.78	5.20	Energy	ð
									5.69	5.38	7.01	Industrials	¢
				. '					24.38	21.76	17.83	Technology	
									12.84	12.12	13.52	Defensive	<b>→</b>
									6.88	5.49	5.81	Consumer Defensive	=
							0		4.52	4.10	4.46	Healthcare	ř
									1.44	2.53	3.25	Utilities	•
40	35	30	25	20	15	10	5	0%			3.20		

### World Regions % Equity 03-31-2022



Greater Asia	Fund % 75.03	Cat % 75.23	
Japan Australasia	0.00 0.00	0.13 0.06	
Asia-4 Tigers	19.45	28.36	
Asia-ex 4 Tigers	55.58	46.68	
Not Classified	0.00	0.00	

Americas	Fund % 10.70	Cat % 12.82	Greater Europe	Fund % 14.26	Cat % 11.97	Market Maturity	Fund %
North America	0.13	2.77	United Kingdom	0.00	0.75	Developed Markets	23.51
Central/Latin	10.57	10.05	W euro-ex UK	0.39	2.03	Emerging Markets	76.49
			Emrgng Europe	1.00	3.85	Not Available	0.00
			Africa	12.87	5.34		

<b>Top 10 Holdings</b> as of 03-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Taiwan Semiconductor Manufacturing Co Ltd	5.08	5.08	-2.48	Technology
⊕ Tencent Holdings Ltd	3.56	8.64	-21.54	Communication Svc
	2.50	11.14	2.10	Consumer Cyclical
⊕ Slbbh1142	1.67	12.81	_	-
Reliance Industries Ltd	1.46	14.27	11.26	Energy
⊕ Mktliq 12/31/2049	1.40	15.67	_	_
	1.27	16.94	-13.02	Technology
	1.14	18.08	1.01	Technology
⊕ Vale SA	0.98	19.06	27.40	Basic Materials
	0.95	20.01	-30.25	Consumer Cyclical

### Total Holdings 4554

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



## Vanguard Inflation-Protected Secs Adm VAIPX

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

### Portfolio Manager(s)

John Madziyire since 11-2021

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 10.62 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 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	02-28-2022

### Growth of \$10,000







19/162 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.35	_	0.12
Beta	0.93	_	0.89
R-Squared	98.69	_	78.62
Standard Deviation	4.05	4.33	4.52
Sharpe Ratio	1.33	1.27	1.17
Tracking Error	0.56	-	2.27
Information Ratio	-0.15	-	-0.47
Up Capture Ratio	94.98	-	89.99
Down Capture Ratio	88.91	-	89.93

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.50	4.52	6.20
Avg Eff Maturity	7.90	_	6.87



22/214

# Vanguard Inflation-Protected Secs Adm VAIPX

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

**Style Analysis** as of 03-31-2022 **Style Breakdown** 





Asset Class	Net %	Cat%
US Stocks	0.00	0.05
Non-US Stocks	0.00	0.00
Bonds	99.84	97.98
Cash	0.16	1.52
Other	0.00	0.43
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	99.85	0.00	96.97
AA	0.00	99.60	0.27
A	0.00	0.00	0.47
BBB	0.00	0.00	0.87
BB	0.00	0.00	0.20
В	0.00	0.00	0.13
Below B	0.00	0.00	0.07
Not Rated	0.15	0.40	1.02

Sector Weighting as of 03-3	31-2022					
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average
Government	99.84	_	89.77			
Treasury	0.00	-	0.73	0		
Inflation – Protected	99.84	-	83.68			
Agency/Quasi Agency	0.00	-	0.01	0		
Other Government Related	0.00	_	5.35			
Corporate	0.00	_	2.89			
Corporate Bond	0.00	_	2.62			
Bank Loan	0.00	_	0.17	0		
Convertible	0.00	_	0.10	0		
Preferred	0.00	_	0.00			
Securitized	0.00	-	4.16	i D		
Agency MBS Pass-Through	0.00	_	0.55			
Agency MBS ARM	0.00	_	0.00			
Agency MBS CMO	0.00	_	0.25			
Non-Agency Residential MBS	0.00	_	0.13			
Commercial MBS	0.00	_	0.92	0		
Asset-Backed	0.00	_	2.17	10		
Covered Bond	0.00	_	0.14			
Municipal	0.00	-	0.00			
Cash & Equivalents	0.16	-	2.99	[]		
Other	0.00	-	0.19	0		

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

<b>Top 10 Holdings</b> as of 03-31-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
① United States Treasury Notes	_	6.07	6.07	_
① United States Treasury Notes	-	3.92	9.98	-
① United States Treasury Notes	-	3.89	13.88	-
① United States Treasury Notes	-	3.55	17.43	-
① United States Treasury Notes	_	3.48	20.92	-
① United States Treasury Notes	_	3.32	24.24	-
① United States Treasury Notes	_	3.17	27.41	-
United States Treasury Notes	_	3.15	30.57	-
United States Treasury Notes	-	3.08	33.64	-
① United States Treasury Notes	_	2.87	36.51	-

Total Holdings 47

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



# Vanguard Real Estate Index Admiral VGSLX

2.42

0.02

0.87

27

268

9

30.32

0.06

2.29

32

273

11

2 39

-0.15

-0.02

64

294

8

0.12

8.50

0.01

1.61

18

269

11

0.12

4.94

0.61

-1.28

57

257

7

0.12

-5.95

-2.16

0.02

58

251

6

0.12

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Total Return %

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

# of Funds in Cat

### 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 25.9 years.

Net Expense: The fund's expense ratio of 0.12 is 88.57% 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	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Medium Risk	12-31-2021

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change ■ Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History

28 94

4.49

1.66

29

264

24

0.11

-4.65

2.87

-0.16

44

252

6

0.12

40.40

-2.65

1.67

59

257

8

0.12

-5.97

-1.98

-0.88

66

264

7

0.12





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.89	_	1.24
Beta	0.95	_	0.93
R-Squared	98.17	_	92.56
Standard Deviation	19.08	19.90	19.32
Sharpe Ratio	0.63	0.59	0.65
Tracking Error	2.77	_	5.15
Information Ratio	0.18	-	0.19
Up Capture Ratio	99.01	-	97.39
Down Capture Ratio	96.26	_	93.78

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	32.34	38.46	32.27
Price/Book Ratio	2.98	2.42	3.33
Geom Avg Mkt Cap \$B	23.92	9.35	28.10
ROE	15.30	9.56	16.07





# Vanguard Real Estate Index Admiral VGSLX

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

S&P United States REIT TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



#### Style Breakdown

Equity

0	28	7	Large	
7	28	12	Mid	
5	10	2	Small	

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	•	Benchmark	[] (	Categ	ory A	Avera	age		
ŀ	Cyclical	99.27	99.13	98.94										
2	Basic Materials	0.00	0.00	0.08	İ									
•	Consumer Cyclical	0.00	0.13	1.64	10									
)	Financial Services	0.00	0.00	0.24	İ									
à	Real Estate	99.27	99.00	96.98										
Ųľ	Sensitive	0.73	0.87	1.02	0									
	Communication Services	0.73	0.00	0.28	İ									
	Energy	0.00	0.00	0.02	<u>d</u>									
ŀ	Industrials	0.00	0.87	0.15	Ď i									
3	Technology	0.00	0.00	0.57	Ò									
+	Defensive	0.00	0.00	0.03	İ									
Ţ	Consumer Defensive	0.00	0.00	0.00	ĺ									
1	Healthcare	0.00	0.00	0.00										
1	Utilities	0.00	0.00	0.03	İ									

<b>Top 15 Holdings</b> as of 03-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index	11.37	11.37	_	_
⊕ Prologis Inc	6.65	18.02	-3.62	Real Estate
American Tower Corp	6.37	24.39	-14.11	Real Estate
① Crown Castle International Corp	4.44	28.84	-10.86	Real Estate
Equinix Inc	3.72	32.55	-11.95	Real Estate
Public Storage	3.43	35.98	4.73	Real Estate
① Simon Property Group Inc	2.35	38.33	-16.62	Real Estate
⊕ Welltower Inc	2.33	40.66	12.80	Real Estate
① Digital Realty Trust Inc	2.20	42.86	-19.14	Real Estate
Realty Income Corp	2.18	45.04	-2.17	Real Estate
SBA Communications Corp	2.08	47.13	-11.36	Real Estate
AvalonBay Communities Inc	1.93	49.06	-1.04	Real Estate
Equity Residential	1.78	50.85	0.05	Real Estate
⊕ CBRE Group Inc Class A	1.71	52.55	-15.66	Real Estate
Alexandria Real Estate Equities Inc	1.65	54.20	-9.22	Real Estate

**Total Holdings 168** 

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



## Vanguard Total Bond Market Index Adm VBTLX

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

#### Portfolio Manager(s)

Joshua Barrickman since 02-2013

#### **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 9.11 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.05 is 91.53% 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	02-28-2022
ESG Commitment	1-Low	02-15-2022

### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.06	_	0.03
Beta	1.04	_	1.00
R-Squared	99.49	_	88.18
Standard Deviation	4.21	4.03	4.34
Sharpe Ratio	0.26	0.27	0.25
Tracking Error	0.34	_	1.45
Information Ratio	0.01	_	-0.09
Up Capture Ratio	104.58	_	104.64
Down Capture Ratio	106.15	-	105.88

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.83	4.43	6.40
Avg Eff Maturity	8.90	-	8.40





# Vanguard Total Bond Market Index Adm VBTLX

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD





Total	100.00	100.00
Other	0.97	2.37
Cash	1.20	4.16
Bonds	97.83	93.20
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.27
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat	
AAA	70.17	3.53	46.62	
AA	3.07	74.59	12.57	
A	11.85	10.82	23.27	
BBB	14.92	8.32	15.40	
BB	0.00	0.28	0.93 0.36	
В	0.00	0.00		
Below B	0.01	0.00	0.18	
Not Rated	-0.02	2.46	0.68	

	31-2022											
	Fund	Bmark	Cat	Fund	▼ Ben	chmark	[] Ca	ategory	Avera	ge		
Government	48.35	-	30.13									
Treasury	44.55	-	25.42									
Inflation – Protected	0.00	_	1.46									
Agency/Quasi Agency	2.34	_	1.18									
Other Government Related	1.46	_	2.07									
Corporate	27.43	-	26.35									
Corporate Bond	26.45	_	25.10									
Bank Loan	0.00	_	0.06									
Convertible	0.98	_	1.15									
Preferred	0.00	_	0.04	ĺ								
Securitized	22.33	_	33.20									
Agency MBS Pass-Through	19.70	_	22.09			-						
Agency MBS ARM	0.02	_	0.14									
Agency MBS CMO	1.00	_	4.03									
Non-Agency Residential MBS	0.00	_	0.23									
Commercial MBS	1.18	_	1.19									
Asset-Backed	0.43	_	5.51	1								
Covered Bond	0.00	_	0.01									
Municipal	0.69	-	0.87									
Cash & Equivalents	1.20	_	7.55		]							
Other	0.00	_	1.90	1 [								

<b>Top 10 Holdings</b> as of 03-31-2022				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Mktliq 12/31/2049	-	1.10	1.10	_
United States Treasury Notes	_	0.70	1.79	-
⊕ United States Treasury Notes	_	0.59	2.39	-
⊕ United States Treasury Notes	_	0.57	2.95	-
United States Treasury Notes	-	0.53	3.48	_
United States Treasury Notes	_	0.53	4.01	_
⊕ United States Treasury Notes	_	0.47	4.48	-
⊕ United States Treasury Notes	_	0.44	4.93	-
United States Treasury Notes	_	0.44	5.37	-
United States Treasury Notes	_	0.41	5.78	_

⊕ Increase ⊖ Decrease 🛠 New to Portfolio

Total Holdings 17195

