# AB Global Bond Z ANAZX

### Portfolio Manager(s)

Scott DiMaggio since 08-2005 Matthew Sheridan since 01-2007 John Taylor since 02-2019

### Quantitative Screens

Performance: The fund has finished in the World Bond-USD Hedged category's top three quartiles in 8 of the 8 years it's been in existence.

Management: The fund's management has been in place for 16.59 years.

Style Consistency is not calculated for Fixed Income funds.

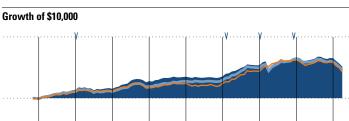
Net Expense: The fund's expense ratio of 0.5 is 32.43% lower than the World Bond-USD Hedged category average.

### **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**

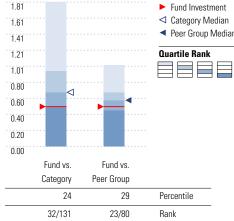
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022



									5k	
										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
_	7.46	0.72	5.83	3.18	0.36	7.64	5.10	-0.60	-5.18	Total Return %
_	1.49	0.17	3.18	-0.36	0.35	-1.08	-2.41	0.94	0.75	+/- Benchmark
_	1.55	0.77	1.70	-0.55	-0.32	-1.09	-1.07	1.29	0.05	+/- Category
_	35	30	23	50	57	68	69	12	58	Tot Ret % Rank in Cat
_	79	80	74	88	108	115	118	126	131	# of Funds in Cat
179	157	167	113	107	369	126	135	130	-	Turnover %
_	_	0.53	0.52	0.51	0.49	0.50	0.53	0.50	-	Expense Ratio







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

R-Squared 53.24 54.93 Standard Deviation 4 84 4 03 5.10 Sharpe Ratio 0.10 0.27 0.15 Tracking Error 3.35 3.60 Information Ratio -0.19 -0.11 Up Capture Ratio 98.87 106.75 Down Capture Ratio 112.21 114.83

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.52	4.43	7.04
Avg Eff Maturity	9.02	-	8.71

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Morningstar Category

World Bond-USD Hedged

Morningstar Index

15k

10

BBgBarc US Agg Bond TR USD

Vanager Change

Fund: \$10,000
 Benchmark: \$10,000

- Category: \$10,000

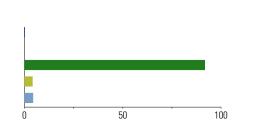
V Partial Mgr Change

# AB Global Bond Z ANAZX

### 

Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	36.83	3.53	25.05
AA	4.36	74.59	12.21
А	22.42	10.82	26.05
BBB	22.81	8.32	20.57
BB	7.27	0.28	5.51
В	1.49	0.00	2.70
Below B	0.05	0.00	0.34
Not Bated	4.77	2.46	7.56



Asset Allocation as of 03-31-2022

#### Asset Class Net % Cat% US Stocks 0.04 0.00 Non-US Stocks 0.00 0.00 Bonds 91.69 83.88 Cash 4.00 14.59 4.26 Other 1.53 Total 100.00 100.00

**Morningstar Index** 

BBgBarc US Agg Bond TR USD

Morningstar Category

World Bond-USD Hedged

#### Sector Weighting as of 03-31-2022 Benchmark [] Category Average Bmark Cat Fund Fund Government 28.41 50.17 21.48 33.58 Π Treasurv \_ Inflation - Protected 0.66 1.90 2.32 6.52 Agency/Quasi Agency Other Government Related 3.95 8.17 Corporate 13.08 16.22 \_ Corporate Bond 11.15 15.00 Π Bank Loan 0.07 \_ 0.25 Convertible 1.86 0.95 Û. Preferred 0.00 0.02 \_ Π Securitized 5.34 5.59 \_ Agency MBS Pass-Through 1.74 2.01 Agency MBS ARM 0.00 0.00 Agency MBS CMO 1.07 0.38 0 Non-Agency Residential MBS 0.09 0 15 Commercial MBS 0.70 0.76 Asset-Backed 2.01 **F** 1.70 \_ Covered Bond 0.04 0.28 Municipal 0.00 \_ 0.14 **Cash & Equivalents** 2.39 14.09 \_ Other 50.79 \_ 13.67 0% 5 10 15 20 25 30 35 40 45 50 55

### Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ EUR FWD VS USD 0% 11/04/2022 Sold	04-2022	12.57	12.57	-
$\odot$ EUR FWD VS USD 0% 11/04/2022 Purchased	04-2022	12.57	25.15	-
→ JPY FWD VS USD 0% 28/04/2022 Purchased	04-2022	11.28	36.43	-
⊖ JPY FWD VS USD 0% 28/04/2022 Sold	04-2022	11.28	47.71	-
$\oplus$ EUR FWD VS USD 0% 12/05/2022 Purchased	05-2022	8.39	56.11	-
⊖ EUR FWD VS USD 0% 12/05/2022 Sold	05-2022	8.39	64.50	_
∋ AUD FWD VS USD 0% 28/04/2022 Purchased	04-2022	5.74	70.24	-
	04-2022	5.74	75.98	-
⊖ GBP FWD VS USD 0% 17/03/2022 Purchased	03-2022	3.72	79.70	-
⊖ GBP FWD VS USD 0% 17/03/2022 Sold	03-2022	3.72	83.42	-

### Total Holdings 1629

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# American Funds American Balanced R6 RLBGX

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 23.26 years.

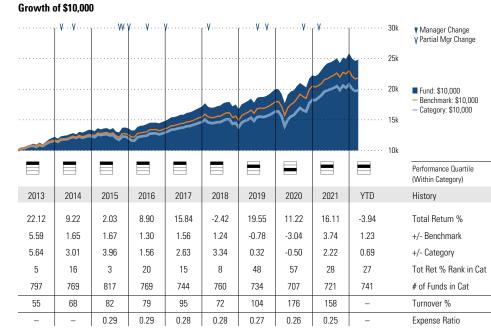
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

### Morningstar Investment Management LLC Analysis

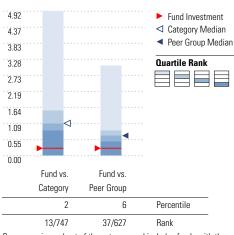
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **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







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

# of Funds in Category Fund Bmark Cat Alnha 1.25 -0.88 Beta 0.94 1.03 92.55 **R**-Squared 96 87 \_ Standard Deviation 10.54 10.99 11.81 Sharpe Ratio 0.99 0.89 0 79 Tracking Error 1.96 3 18 Information Ratio 0 40 -0.21 Up Capture Ratio 99.79 99.13 Down Capture Ratio 92 91 104.53 **Portfolio Metrics** 

	Fund	Bmark	Cat
Price/Earnings Ratio	18.34	19.05	18.53
Price/Book Ratio	3.56	3.11	2.92
Avg Eff Duration	7.18	6.36	5.01

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Morningstar Index

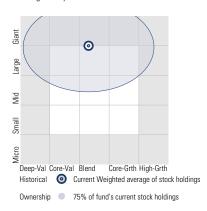
Morningstar Category Allocation--50% to 70%

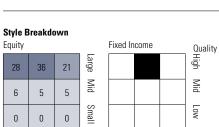
Equity

Morningstar US Mod Tgt Alloc NR USD

# American Funds American Balanced R6 RLBGX

### Style Analysis as of 03-31-2022 Morningstar Style Box™





Ltd

Duration

Mod Ext

Weight %

Value

>50 25-50 10-25 0-10

Blend Growth

### Top 10 Holdings as of 03-31-2022

0	EO	10
U	50	10

### Sector Weighting as of 03-31-2022

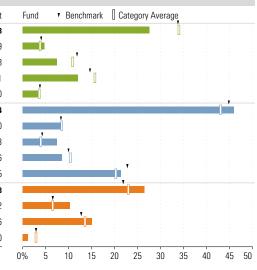
Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	27.57	33.62	33.98
æ.	Basic Materials	4.70	3.87	3.79
	Consumer Cyclical	7.43	11.67	10.88
ц.	Financial Services	12.02	14.48	15.71
ŵ	Real Estate	3.42	3.60	3.60
₩ <b>r</b>	Sensitive	45.98	44.68	43.04
đ	Communication Services	8.60	8.17	8.50
0	Energy	7.43	4.09	3.93
Ф	Industrials	8.54	9.81	10.36
	Technology	21.41	22.61	20.25
-	Defensive	26.45	21.71	22.98
F	Consumer Defensive	10.24	6.39	6.52
٠	Healthcare	15.04	12.57	13.56
9	Utilities	1.17	2.75	2.90
-				

### **Morningstar Category** Allocation--50% to 70% Equity

Morningstar Index Morningstar US Mod Tgt Alloc NR USD

Equity		
Asset Class	Net %	Cat%
US Stocks	53.67	47.30
Non-US Stocks	9.71	11.26
Bonds	27.08	31.99
Cash	4.09	5.39
Other	5.45	4.04
Total	100.00	100.00



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash Fund	-	6.05	6.05	_	_
⊖ Cap Grp Cent Fd Ser Ii	-	4.86	10.91	-	-
⊖ Microsoft Corp	-	4.14	15.05	-8.14	Technology
$\ominus$ Broadcom Inc	-	2.93	17.98	-4.75	Technology
$\oplus$ UnitedHealth Group Inc	-	2.49	20.46	1.85	Healthcare
娄 Cash And Other Assets Less Liablities	_	2.09	22.56	-	_
$\oplus$ Philip Morris International Inc	-	1.75	24.31	0.20	Consumer Defensive
$\oplus$ Taiwan Semiconductor Manufacturing Co Ltd ADR	-	1.37	25.68	-13.02	Technology
Comcast Corp Class A	-	1.33	27.01	-6.48	Communication Svc
$\oplus$ The Home Depot Inc	-	1.22	28.23	-27.42	Consumer Cyclical

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### DFA US Core Equity 1 I DFEOX

### Portfolio Manager(s)

Jed Fogdall since 02-2012 John Hertzer since 02-2022 Mary Phillips since 02-2022

#### 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 10.09 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 82.5% lower than the Large Blend category average.

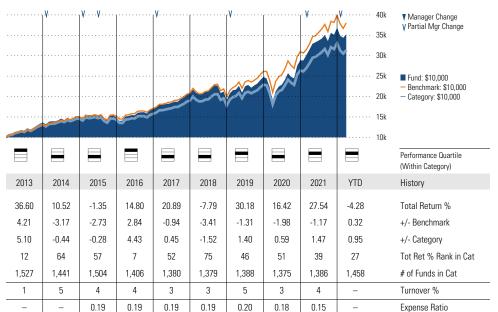
#### **Morningstar Investment Management LLC Analysis**

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**

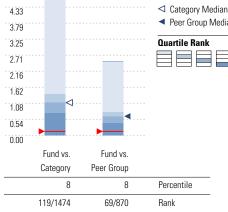
Metric	Rating	Updated
Sustainability Rating	2	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021





Large Blend

#### **Trailing Performance Total Return %** 20% as of 03-31-2022 15 Fund Benchmark 10 Category 5 0 -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -4.28 11.88 17.59 14.42 13.83 10.13 -4.60 15.65 18.92 15.99 14.64 11.09 Benchmark Return % -5 23 12 10 14 09 13 04 16 78 Category Average % 27 60 46 53 38 % Rank in Category 1.458 1.382 1.245 1.129 827 # of Funds in Category Net Expense **3-Year Risk Metrics** Fund **Bmark** 4.87 Fund Investment Alpha -2.26 Category Median 4.33 Beta 1 08 Peer Group Median 3.79 97.08 **R-Squared**



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

Cat -1.71 0.97 94.89 Standard Deviation 19.38 17 76 17 68 Sharpe Ratio 0.90 1 03 0.90 Tracking Error 3.57 3.80 Information Ratio -0.37 -1.26 Up Capture Ratio 101.51 93.27 Down Capture Ratio 109.33 99.84

# Fund Bmark Cat Price/Earnings Ratio 17.86 21.92 22.24 Price/Book Batio 3.28 4.23 4.92

Theo/ Earnings hatto	17.00	21.02	22.24
Price/Book Ratio	3.28	4.23	4.92
Geom Avg Mkt Cap \$B	71.05	218.88	246.43
ROE	29.94	33.46	34.56

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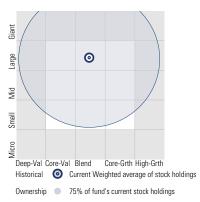


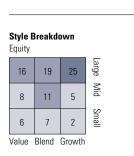
Morningstar Category Morningstar Index

S&P 500 TR USD

# DFA US Core Equity 1 I DFEOX

Style Analysis as of 03-31-2022 Morningstar Style Box™





### Top 15 Holdings as of 03-31-2022

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Apple Inc	4.97	4.97	-1.54	Technology
Microsoft Corp	3.83	8.80	-8.14	Technology
Amazon.com Inc	2.47	11.27	-2.23	Consumer Cyclical
igodolog DFA Short Term Investment	1.68	12.95	_	-
Alphabet Inc Class A	1.34	14.29	-3.99	Communication Svc
Alphabet Inc Class C	1.20	15.49	-3.48	Communication Svc
JPMorgan Chase & Co	0.96	16.45	-13.28	Financial Services
i  Johnson & Johnson	0.96	17.41	4.22	Healthcare
Berkshire Hathaway Inc Class B	0.95	18.36	18.03	Financial Services
$oldsymbol{ heta}$ Meta Platforms Inc Class A	0.87	19.23	-33.89	Communication Svc
NVIDIA Corp	0.86	20.08	-7.21	Technology
S+p500 Emini Fut Mar22 Xcme 20220318	0.82	20.91	_	-
UnitedHealth Group Inc	0.82	21.73	1.85	Healthcare
Đ Ssc Government Mm Gvmxx	0.82	22.55	-	-
Procter & Gamble Co	0.76	23.31	-6.06	Consumer Defensive

### Total Holdings 2470

🕀 Increase 👄 Decrease 🕸 New to Portfolio

Total	100.00	100.00
Other	0.01	1.03
Cash	2.60	0.37
Bonds	0.00	0.94
Non-US Stocks	1.05	2.94
US Stocks	96.34	94.72
Asset Class	Net %	Cat%

### Benchmark [] Category Average Fund 1 Ì. 5 10 15 20 25 30 35 40 45 50 0%

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

50 100 0

### Sector Weighting as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	32.01	30.09	30.37
<b>.</b>	Basic Materials	3.70	2.31	2.81
A	Consumer Cyclical	12.08	11.84	11.00
<b>H</b>	Financial Services	15.92	13.22	14.11
ŵ	Real Estate	0.31	2.72	2.45
w	Sensitive	46.89	46.96	46.45
	Communication Services	7.80	9.36	9.12
0	Energy	4.40	3.87	2.98
٥	Industrials	12.12	8.15	9.88
	Technology	22.57	25.58	24.47
-	Defensive	21.11	22.95	23.19
F	Consumer Defensive	6.78	6.51	6.77
٠	Healthcare	11.97	13.70	14.06
2	Utilities	2.36	2.74	2.36

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

### Federated Hermes Govt Ultrashort R6 FGULX

### 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 4 of the 5 years it's been in existence.

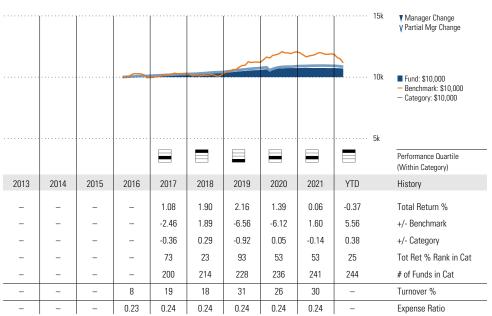
Management: The fund's management has been in place for 24.74 years.

Style Consistency is not calculated for Fixed Income funds.

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

### Morningstar Investment Management LLC Analysis

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

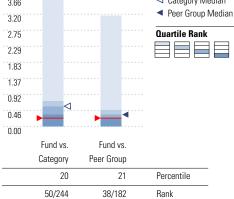


Morningstar Category

Ultrashort Bond







Cat 0.63 Beta 0.08 0 17 R-Squared 35.54 19.54 Standard Deviation 0.57 4 03 1.85 Sharpe Ratio 0.46 0.27 0.16 Tracking Error 3.72 3.91 Information Ratio -0.21 -0.21 Up Capture Ratio 14.39 26.76 Down Capture Ratio -0.46 16.71 **Portfolio Metrics** 

	Fund	Bmark	Cat
Avg Eff Duration	0.40	4.43	0.54
Avg Eff Maturity	3.08	-	3.15

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

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Morningstar Index

BBgBarc US Agg Bond TR USD

Growth of \$10,000

### Federated Hermes Govt Ultrashort R6 FGULX

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





Duration

·		100
U	50	100

Total	100.00	100.00
Other	0.00	4.28
Cash	44.81	16.29
Bonds	55.19	79.43
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.01
Asset Class	Net %	Cat%

### Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	39.61
AA	0.00	74.59	5.63
A	0.00	10.82	18.05
BBB	0.00	8.32	22.63
BB	0.00	0.28	1.17
В	0.00	0.00	1.51
Below B	0.00	0.00	0.29
Not Rated	0.00	2.46	11.11

	Fund	Bmark	Cat	Fund	۲	Bench	nmark	Cate	gory Ave	erage			
Government	13.74	-	15.29										
Treasury	3.92	-	7.96			0							
Inflation – Protected	0.00	-	0.00	Û									
Agency/Quasi Agency	9.82	_	1.28										
Other Government Related	0.00	-	6.05		0								
Corporate	0.00	-	36.37								0		
Corporate Bond	0.00	-	31.88							0			
Bank Loan	0.00	-	0.47	0									
Convertible	0.00	-	4.02		0								
Preferred	0.00	-	0.00	0									
Securitized	41.44	-	30.00										
Agency MBS Pass-Through	1.67	_	7.01		0								
Agency MBS ARM	0.14	-	0.83	1[]									
Agency MBS CMO	39.63	-	5.62										
Non-Agency Residential MBS	0.00	-	0.18	0									
Commercial MBS	0.00	-	0.59	10									
Asset-Backed	0.00	-	15.77				0						
Covered Bond	0.00	-	0.00	0									
Municipal	0.00	-	0.99	10									
Cash & Equivalents	44.81	-	17.05										
Other	0.00	-	0.16	0									
				0%	5	10	15	20	25	30	35	40	45

### Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Hsbc Repo 2 Repo	01-2022	22.91	22.91	_
① Novasc Repo 1 Repo	01-2022	21.25	44.15	-
Federal Home Loan Banks 0.4%	06-2024	4.19	48.35	-
$\ominus$ Federal National Mortgage Association 0.60188%	08-2059	2.48	50.83	-
$\odot$ Federal Home Loan Mortgage Corporation 0.55188%	09-2049	2.10	52.93	-
⊖ Federal National Mortgage Association 0.55188%	06-2050	2.00	54.92	_
$\odot$ Federal Home Loan Mortgage Corporation 0.55188%	01-2050	1.73	56.65	_
⊖ Government National Mortgage Association 2.26188%	03-2067	1.66	58.32	_
igodot Government National Mortgage Association 0.82%	02-2065	1.64	59.96	-
$\ominus$ Federal Home Loan Mortgage Corporation 0.444%	08-2030	1.57	61.53	-

### Total Holdings 221

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category Ultrashort Bond

Morningstar Index BBgBarc US Agg Bond TR USD

# Loomis Sayles Core Plus Bond N NERNX

Growth of \$10,000

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Portfolio Manager(s) Peter Palfrey since 12-1996 Richard Raczkowski since 05-1999 Ian Anderson since 02-2020 Barath Sankaran since 02-2020

### Quantitative Screens

Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 6 of the 8 years it's been in existence.

Management: The fund's management has been in place for 25.26 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.38 is 49.33% lower than the Intermediate Core-Plus Bond category average.

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

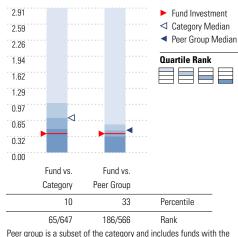
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **ESG Metrics**

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

							.¥		15k	▼ Manager Change V Partial Mgr Change
~~~					~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~				10k	<ul> <li>■ Fund: \$10,000</li> <li>─ Benchmark: \$10,000</li> <li>─ Category: \$10,000</li> </ul>
									5k	
										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
_	6.39	-3.84	7.59	5.31	-0.52	9.05	10.71	-1.34	-5.36	Total Return %
-	0.42	-4.39	4.94	1.77	-0.53	0.33	3.20	0.20	0.57	+/- Benchmark
-	0.97	-3.39	3.73	1.04	0.09	0.11	2.65	-0.67	0.36	+/- Category
-	22	97	2	15	41	57	11	77	25	Tot Ret % Rank in Cat
-	526	556	521	554	576	607	599	612	642	# of Funds in Cat
107	122	175	143	-	181	297	359	266	-	Turnover %
_	_	0.40	0.39	-	0.39	0.39	0.38	0.38	-	Expense Ratio





					AVY EI
	65/647	186/566	Rank		Avg Ef
Peer grou	ıp is a subset o	f the category an	d includes fund	s with the	/ trg Ei
same ma	nagement style	e (active vs. passi	ve) and similar	share class	
character	ristics.				

Fund **Bmark** Cat Alpha 1.19 0.56 1 00 1 01 Beta R-Squared 87.73 67.97 Standard Deviation 4 30 4 03 5.13 Sharpe Ratio 0.54 0.27 0.33 Tracking Error 2.95 1.51 Information Ratio 0.80 0.21 Up Capture Ratio 116.07 116.32 Down Capture Ratio 95.67 110.33

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.93	4.43	6.21
Avg Eff Maturity	8.50	-	8.73

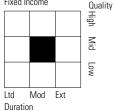
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# Loomis Sayles Core Plus Bond N NERNX

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





50 100 0

Asset Class	Net %	Cat%
US Stocks	0.00	0.08
Non-US Stocks	0.00	0.00
Bonds	87.32	103.09

10.33

2.34

100.00

-5.11

1.93

100.00

### Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

					Fund
Credit Rating Breakdown	Fund	Bmark	Cat	Government	18.97
•				Treasury	18.03
AAA	48.60	3.53	50.62	Inflation – Protected	0.00
AA	2.61	74.59	4.02	Agency/Quasi Agency	0.94
A	7.94	10.82	10.81		
BBB	25.01	8.32	19.90	Other Government Related	0.00
BB	14.04	0.28	6.60	Corporate	40.42
				Corporate Bond	32.82
В	1.74	0.00	2.88	Bank Loan	5.26
Below B	0.06	0.00	1.31	Convertible	2.34
Not Rated	0.00	2.46	3.86		
				Preferred	0.00
				Securitized	30.13
				Agency MBS Pass-Through	24.72
				Agency MBS ARM	0.00

	Fund	Bmark	Cat	Fund	۲	Bench	mark	Cateo	gory Ave	erage		
Government	18.97	-	28.95									
Treasury	18.03	-	17.18									
Inflation – Protected	0.00	-	0.25	0								
Agency/Quasi Agency	0.94	-	0.73									
Other Government Related	0.00	-	10.79			0						
Corporate	40.42	-	27.99							0		
Corporate Bond	32.82	-	25.90						]	-		
Bank Loan	5.26	-	0.70									
Convertible	2.34	-	1.24									
Preferred	0.00	-	0.15	0								
Securitized	30.13	-	32.84			-						
Agency MBS Pass-Through	24.72	-	15.26				]					
Agency MBS ARM	0.00	-	0.03	ļ								
Agency MBS CMO	0.17	-	0.95	Ι[]								
Non-Agency Residential MBS	0.08	-	0.95									
Commercial MBS	1.81	-	5.71		[							
Asset-Backed	3.35	-	9.91									
Covered Bond	0.00	-	0.03	0								
Municipal	0.15	-	1.12	[]								
Cash & Equivalents	10.33	-	3.29		]	i.						
Other	0.00	-	5.57		0							

Cash

Other

Total

### Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Fixed Inc Clearing Corp.Repo	03-2022	7.12	7.12	_
⊕ United States Treasury Bonds 2%	11-2041	2.90	10.02	-
⊕ United States Treasury Bonds 1.875%	11-2051	2.07	12.08	-
€ Federal National Mortgage Association 2.5%	04-2052	2.04	14.13	-
⊕ United States Treasury Bills 0.01%	01-2023	1.92	16.04	-
① United States Treasury Notes 1.875%	02-2029	1.88	17.93	_
Mexico (United Mexican States) 8.5%	05-2029	1.57	19.49	-
United States Treasury Bonds 1.75%	08-2041	1.48	20.97	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	11-2051	1.32	22.29	_
⊕ United States Treasury Notes 1.875%	02-2027	1.25	23.54	-

### Total Holdings 783

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category Morningstar Index** 

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

# PIMCO Commodity Real Ret Strat Instl PCRIX

### Portfolio Manager(s)

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

#### Quantitative Screens

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

*Management:* The fund's management has been in place for 3.41 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.82 is 21.9% lower than the Commodities Broad Basket category average.

### Morningstar Investment Management LLC Analysis

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

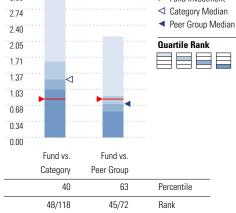
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022

Growth	of \$10,00	D								
		y			¥.'	yy			•₩ 15k	▼ Manager Change γ Partial Mgr Change
~~~		~~~	<u></u>	~	~	<b>~~~</b>		م مر	10k	<ul> <li>■ Fund: \$10,000</li> <li>─ Benchmark: \$10,000</li> <li>─ Category: \$10,000</li> </ul>
									0k	Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
-14.81 -5.29	-18.06 -1.05	-25.70	14.54 2.77	2.70 1.00	-13.77 -2.52	12.27 4.58	0.82 3.94	33.48 6.37	24.35 -1.20	Total Return % +/- Benchmark
-6.08	-0.08	-1.71	2.38	-0.96	-2.25	4.40	3.91	3.74	-0.54	+/- Category
87	58	66	21	61	77	10	31	25	55	Tot Ret % Rank in Cat
156	144	172	146	139	127	131	124	115	117	# of Funds in Cat
57	49	123	111	176	148	226	262	260	-	Turnover %
-	-	0.74	0.74	0.74	1.24	1.46	1.33	0.82	-	Expense Ratio

### 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.

Cat -0.08 1 07 R-Squared 95.85 86.07 Standard Deviation 19 42 16 74 19.57 Sharpe Ratio 1.00 0.94 0.89 Tracking Error 4.56 7.45 Information Ratio 0.80 0.17 Up Capture Ratio 114.29 105.69 Down Capture Ratio 107.92 107.94

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 12.32 14.38 Price/Book Ratio 1.51 1.78 Geom Avg Mkt Cap \$B 20.09 30 14 ROE 16.78 12.41

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Morningstar Index

Commodities Broad Basket

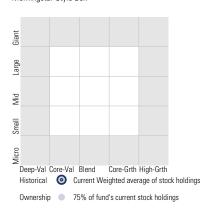
Morningstar Category

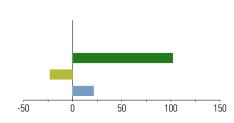
Bloomberg Commodity TR USD

Broad Basket Bloomberg Co

# PIMCO Commodity Real Ret Strat Instl PCRIX

**Style Analysis** as of 03-31-2022 Morningstar Style Box™





Total	100.00	100.00
Other	21.28	5.91
Cash	-23.11	61.26
Bonds	101.84	30.07
Non-US Stocks	0.00	0.62
US Stocks	0.00	2.13
Asset Class	Net %	Cat%

### Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat	Fun	d	• Be	nchma	rk 🛛	Categ	jory Av	verage				
Դ	Cyclical	-	-	30.70												
÷.	Basic Materials	-	-	28.95							0					
4	Consumer Cyclical	-	-	1.75	0											
÷	Financial Services	-	-	0.00	0											
ŵ	Real Estate	-	-	0.00	Ó											
w.	Sensitive	-	-	52.63												
d	Communication Services	-	-	0.00	Ó											
•	Energy	-	-	50.00											Ó	
₽	Industrials	-	-	2.63	0											
	Technology	-	-	0.00	Ó											
•	Defensive	-	-	16.67				[								
	Consumer Defensive	-	-	16.67				0								
٠	Healthcare	-	-	0.00	Ó											
<b>9</b>	Utilities	-	-	0.00	Ó											
					0%	5	10	15	20	25	30	35	40	45	50	55

### Style Breakdown



### Weight %

>50 25-50 10-25 0-10

### Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ U S TIPS REV REPO	25.49	25.49	_	_
⊖ Euro Schatz Future Mar 22	25.35	50.85	_	-
莽 Offset: Unsettled Trades	19.45	70.30	_	-
⊖ U S TIPS REV REPO	19.37	89.67	_	-
⊕ Pimco Cayman Cmdty Fd Ltd Instl	15.91	105.58	-	-
⊕ United States Treasury Notes 0.125%	14.22	119.80	-	_
○ OIS GBP SONIO/1.01250 09/20/23-0Y* LCH Pay	12.17	131.97	_	-
① OIS GBP SONIO/0.90000 09/21/22-0Y* LCH Pay	12.17	144.14	_	-
① OIS GBP SONIO/0.90000 09/21/22-0Y* LCH Receive	12.15	156.29	_	-
⊖ OIS GBP SONIO/1.01250 09/20/23-0Y* LCH Receive	12.15	168.44	-	-
⊕ 2 Year Treasury Note Future Mar 22	11.04	179.48	-	_
$\oplus$ 3 Month Euribor Future Mar 23	9.61	189.10	_	-
🕸 Cash Offset	9.49	198.58	_	-
$\oplus$ United States Treasury Notes 0.125%	8.64	207.23	-	-
igodot EUROPEAN MONETARY UNION EURO Sold	7.42	214.65	_	-

### Total Holdings 776

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

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

### 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.

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

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

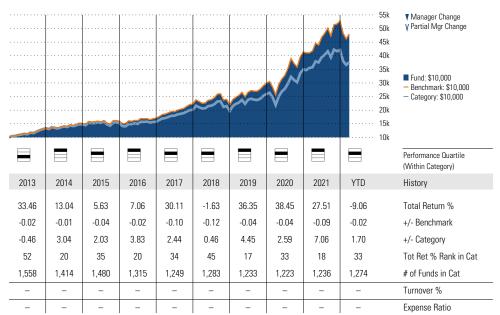
### Morningstar Investment Management LLC Analysis

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

#### ESG Metrics

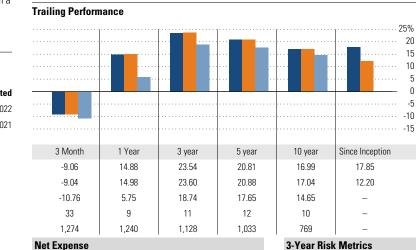
Metric	Rating	Updat
Sustainability Rating	3	02-28-20
Carbon Risk Score	Low Risk	12-31-20

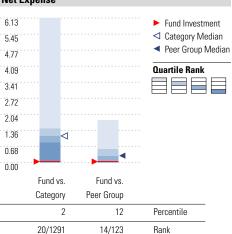




**Morningstar Category** 

Large Growth





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

769		-	# of Funds in Category		
3-Year R	isk Me	trics			
			Fund	Bmark	Cat
Alpha			-0.03	-	-2.33
Beta			1.00	-	0.97
R-Squared			100.00	-	95.10
Standard De	eviation		19.45	19.47	19.47
Sharpe Rati	0		1.15	1.15	1.01
Tracking Err	or		0.05	-	3.97
Information	Ratio		-1.17	-	-0.98
Up Capture	Ratio		99.87	-	91.21
Down Captu	ire Ratio		99.99	-	97.46

	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

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Morningstar Index

Russell 1000 Growth TR USD

**Total Return %** 

as of 03-31-2022

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

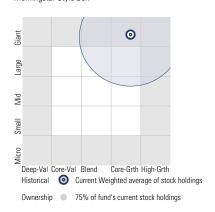
Fund Return %

Category

Fund

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

**Style Analysis** as of 03-31-2022 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

Value Blend Growth

### Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	12.42	12.42	-1.54	Technology
➔ Microsoft Corp	10.71	23.13	-8.14	Technology
$oldsymbol{eta}$ Amazon.com Inc	6.52	29.66	-2.23	Consumer Cyclical
🕀 Tesla Inc	4.13	33.79	1.97	Consumer Cyclical
	3.32	37.11	-3.99	Communication Svc
$\ominus$ Alphabet Inc Class C	3.06	40.17	-3.48	Communication Svc
• NVIDIA Corp	3.01	43.18	-7.21	Technology
igodolog Meta Platforms Inc Class A	2.36	45.55	-33.89	Communication Svc
igodolog Visa Inc Class A	1.70	47.24	2.51	Financial Services
ightarrow The Home Depot Inc	1.44	48.68	-27.42	Consumer Cyclical
∋ Mastercard Inc Class A	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
Đ Costco Wholesale Corp	1.10	53.70	1.57	Consumer Defensive
$\supset$ Adobe Inc	0.99	54.69	-19.65	Technology

### Total Holdings 502

 $\oplus$  Increase  $\oplus$  Decrease 🕸 New to Portfolio

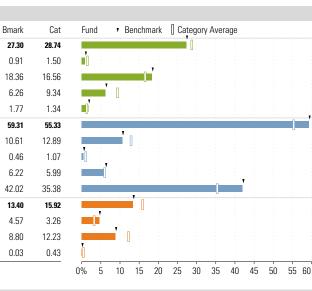
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 Morningstar Category
 Morningstar Index

 Image Growth
 Russell 1000 Growth TR USD

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



50

Fund

27.31

0.90

18.37

6.26

1.78

59.30

10.61

0.45

6.23

42.01

13.41

4.57

8.81

0.03

Sector Weighting as of 03-31-2022

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

0

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Energy

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Utilities

100

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

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.

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

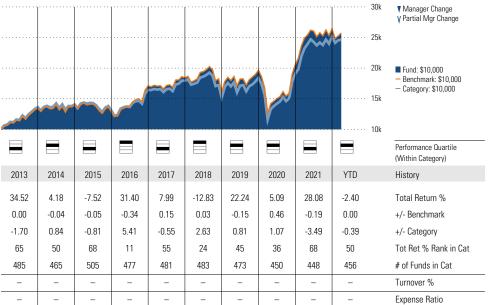
Net Expense: The fund's expense ratio of 0.05 is 95.33% lower than the Small Value category average.

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

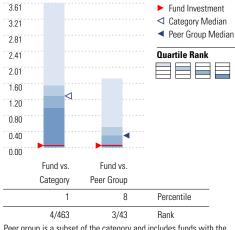
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **ESG Metrics**

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







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

Cat 0.57 0.99 1 01 Beta 99.99 **R-Squared** 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

i oraono meanos			
	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

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**Morningstar Category** 

Small Value

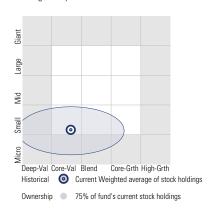
Morningstar Index

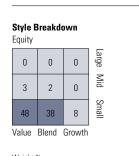
Russell 2000 Value TR USD

Growth of \$10,000

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

Style Analysis as of 03-31-2022 Morningstar Style Box™





```
Weight %
```

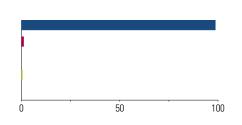
>50 25-50 10-25 0-10

### Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Ovintiv Inc	0.93	0.93	61.04	Energy
$\ni$ AMC Entertainment Holdings Inc Class A	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	-	-
⊖ Tenet Healthcare Corp	0.55	4.32	5.23	Healthcare
ightarrow Antero Resources Corp	0.53	4.86	74.46	Energy
	0.51	5.37	-13.02	Real Estate
$\ni$ Macy's Inc	0.51	5.88	-6.35	Consumer Cyclical
$\ominus$ Range Resources Corp	0.50	6.38	70.39	Energy
⇒ PDC Energy Inc	0.49	6.87	49.51	Energy
∋ SouthState Corp	0.43	7.30	2.46	Financial Services
∋ Murphy Oil Corp	0.41	7.71	55.27	Energy
$\oplus$ 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



Bmark

48.57

3.98

7.24

22.89

14.46

33.23

3.75

9.38

14.08

6.02

18.19

3.89

8.88

5.42

Fund

48.57

3.98

7.27

22.88

14.44

33.18

3.78

9.35

14.04

6.01

18.24

3.90

8.90

5.44

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

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Energy

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F

Utilities

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

Morningstar Index

Russell 2000 Value TR USD

**Morningstar Category** 

Small Value

#### Benchmark [] Category Average Cat Fund 50.92 6.41 13.31 23 73 7.47 36.42 2.08 6.33 18.85 9.16 12.66 4.15 5.57 2.94 0% 5 10 15 20 25 30 35 40 45 50 55

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### Vanguard 500 Index Admiral VFIAX

### 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.

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.

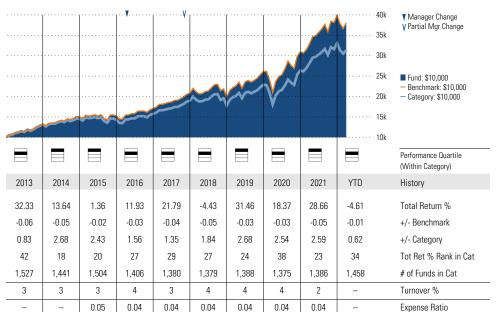
### Morningstar Investment Management LLC Analysis

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





**Morningstar Category** 

Large Blend



	30/14/4	104/4/5	Hallik
Peer group	o is a subset of the	e category and in	cludes funds with the
same man	agement style (ac	tive vs. passive) a	and similar share class
characteri	stics.		

Cat -1.71 0.97 94.89 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 Drice /Corninge Datie 21 02 21 02

Price/Earnings hatto	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

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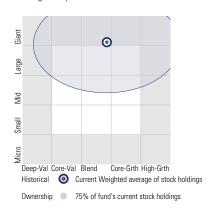


Morningstar Index

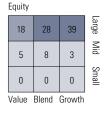
S&P 500 TR USD

### Vanguard 500 Index Admiral VFIAX

Style Analysis as of 03-31-2022 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

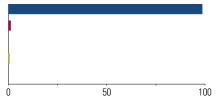
### Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Apple Inc	7.04	7.04	-1.54	Technology
€ Microsoft Corp	6.01	13.05	-8.14	Technology
€ Amazon.com Inc	3.71	16.76	-2.23	Consumer Cyclical
	2.35	19.11	1.97	Consumer Cyclical
$\oplus$ 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
$oldsymbol{eta}$ Berkshire Hathaway Inc Class B	1.68	26.75	18.03	Financial Services
ightarrow Meta Platforms Inc Class A	1.34	28.09	-33.89	Communication Svc
$\oplus$ UnitedHealth Group Inc	1.25	29.34	1.85	Healthcare
onumber  onumber	1.21	30.55	4.22	Healthcare
	1.05	31.60	-13.28	Financial Services
ightarrow Procter & Gamble Co	0.95	32.55	-6.06	Consumer Defensive
$\ni$ 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

 $\oplus$  Increase  $\oplus$  Decrease  $\stackrel{}{\approx}$  New to Portfolio

Asset Allocation as of 03-31-2022



### Sector Weighting as of 03-31-2022

℃         Cyclical         30.06         30.09         30.37           ■         Basic Materials         2.31         2.31         2.81           ■         Consumer Cyclical         11.84         11.84         11.00           ■         Financial Services         13.19         13.22         14.11           ■         Real Estate         2.72         2.45           ■         Sensitive         46.99         46.96         46.45           ■         Communication Services         9.36         9.12         46.95           ■         Communication Services         9.36         9.12         46.95           ■         Communication Services         9.36         9.12         56           ■         Communication Services         9.36         9.12         56           ■         Industrials         8.15         8.15         9.88           ■         Technology         25.60         25.58         24.47           ■         Defensive         6.50         6.51         6.77           ■         Healthcare         13.71         13.70         14.06           ■         Utilities         2.74         2.74         2.36 <th></th> <th></th> <th>Fund</th> <th>Bmark</th> <th>Cat</th> <th></th>			Fund	Bmark	Cat	
Image: Consumer Cyclical       11.84       11.84       11.00         Image: Financial Services       13.19       13.22       14.11         Image: Financial Services       13.19       13.22       14.11         Image: Financial Services       2.72       2.72       2.45         Image: Sensitive       46.99       46.96       46.45         Image: Communication Services       9.36       9.36       9.12         Image: Financial Services       8.15       8.15       9.88         Image: Financial Services       25.60       25.58       24.47         Image: Financial Services       25.00       6.51       6.77         Image: Financial Services       6.50       6.51       6.77         Image: Financial Services       6.50       6.51       6.7	Դ	Cyclical	30.06	30.09	30.37	
Image: Services       13.19       13.22       14.11         Image: Services       13.19       13.22       14.11         Image: Services       2.72       2.45         Image: Services       2.72       2.45         Image: Services       9.36       9.36       9.12         Image: Services       9.38       3.87       2.98         Image: Services       8.15       8.15       9.88         Image: Technology       25.60       25.58       24.47         Image: Defensive       22.95       22.95       23.19         Image: Consumer Defensive       6.50       6.51       6.77         Image: Healthcare       13.71       13.70       14.06	æ.	Basic Materials	2.31	2.31	2.81	
■ Real Estate        2.72       2.72       2.45	<b>~</b>	Consumer Cyclical	11.84	11.84	11.00	
✓         Sensitive         46.99         46.96         46.45           Image: Communication Services         9.36         9.36         9.12           Image: Communication Services         9.36         9.36         9.12           Image: Communication Services         9.36         9.36         9.12           Image: Communication Services         9.36         9.37         2.98           Image: Communication Services         8.15         8.15         9.88           Image: Consumer Defensive         25.60         25.58         24.47           Image: Consumer Defensive         22.95         23.19           Image: Consumer Defensive         6.50         6.51         6.77           Image: Healthcare         13.71         13.70         14.06	ц.	Financial Services	13.19	13.22	14.11	
Image: Communication Services       9.36       9.36       9.12         Image: Communication Services       8.15       8.87       2.98         Image: Communication Services       8.15       8.15       9.88         Technology       25.60       25.58       24.47         Defensive       22.95       22.95       23.19         Consumer Defensive       6.50       6.51       6.77         Healthcare       13.71       13.70       14.06	ŵ	Real Estate	2.72	2.72	2.45	
▲         Energy         3.88         3.87         2.98           ☑         Industrials         8.15         8.15         9.88           ☑         Technology         25.60         25.58         24.47           ✓         Defensive         22.95         22.95         23.19           ☑         Consumer Defensive         6.50         6.51         6.77           ☑         Healthcare         13.71         13.70         14.06	w	Sensitive	46.99	46.96	46.45	
Industrials       8.15       8.15       9.88         Industrials       25.60       25.58       24.47         → Defensive       22.95       22.95       23.19         Image: Consumer Defensive       6.50       6.51       6.77         Image: Healthcare       13.71       13.70       14.06		Communication Services	9.36	9.36	9.12	
Image: Technology         25.60         25.58         24.47           → Defensive         22.95         22.95         23.19           Image: Consumer Defensive         6.50         6.51         6.77           Image: Healthcare         13.71         13.70         14.06	0	Energy	3.88	3.87	2.98	
→ Defensive         22.95         22.95         23.19           □         Consumer Defensive         6.50         6.51         6.77           □         Healthcare         13.71         13.70         14.06	¢	Industrials	8.15	8.15	9.88	
Consumer Defensive         6.50         6.51         6.77           Healthcare         13.71         13.70         14.06		Technology	25.60	25.58	24.47	
Image: Healthcare         13.71         13.70         14.06		Defensive	22.95	22.95	23.19	
	F	Consumer Defensive	6.50	6.51	6.77	
Utilities 2.74 2.74 2.36	٠	Healthcare	13.71	13.70	14.06	
	2	Utilities	2.74	2.74	2.36	

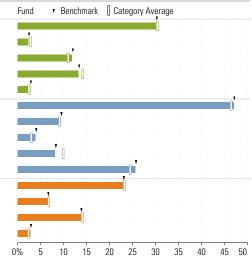


Morningstar Index

S&P 500 TR USD

Morningstar Category

📕 Large Blend





# Vanguard Developed Markets Index Admiral VTMGX

### 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.

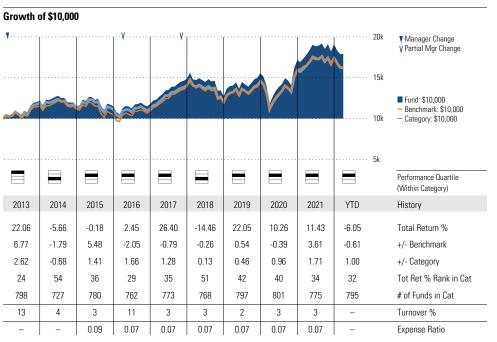
Net Expense: The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

### 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



**Morningstar Category** 

Foreign Large Blend

#### **Total Return %** 10% as of 03-31-2022 Fund 5 Benchmark Category Λ -5 -10 Average annual, if greater than 1 year Since Inception 4.55 Fund Return % 5.03 Benchmark Return % Category Average % \_ % Rank in Category # of Funds in Category

### **3-Year Risk Metrics**

10 year

6.67

5.55

5 85

19

413

5 year

7.16

6.76

6 26

28

616

Fund Investment
 Category Median

Quartile Rank

Percentile

Rank

Peer Group Median

	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

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

71/232

31

Fund vs

Peer Group

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Fund vs

Category 4

31/807



Morningstar Index

MSCI ACWI Ex USA NR USD

Trailing Performance

3 Month

-6.05

-5.44

-7 05

32

795

Net Expense

4 4 1

3.92

3.43 2.94

2.45 1.96 1.47 0.98 0.49 1 Year

0.70

-1.48

-1 61

29

772

3 yea

8.54

7.51

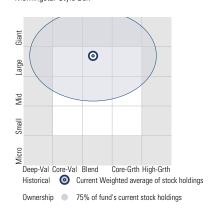
7 23

28

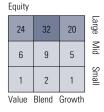
712

# Vanguard Developed Markets Index Admiral VTMGX

Style Analysis as of 03-31-2022 Morningstar Style Box™





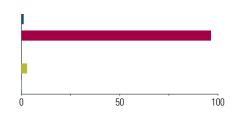


Weight %

<25

>50 25-50 10-25 0-10

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

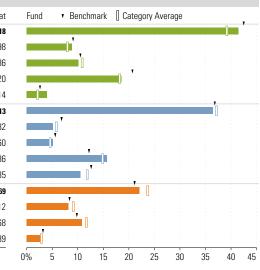


### Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	41.47	42.34	39.18
<i>.</i>	Basic Materials	8.85	8.94	7.98
A	Consumer Cyclical	10.11	10.37	10.86
цф	Financial Services	18.50	20.56	18.20
ŵ	Real Estate	4.01	2.47	2.14
w	Sensitive	36.41	36.68	37.13
g	Communication Services	5.11	6.69	5.82
•	Energy	5.13	5.45	4.60
¢	Industrials	15.66	12.06	14.86
	Technology	10.51	12.48	11.85
-	Defensive	22.11	20.98	23.69
F	Consumer Defensive	8.22	8.25	9.12
٠	Healthcare	10.79	9.68	11.68
9	Utilities	3.10	3.05	2.89

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



	Greater Asia	Fund % 36.13	Cat % 35.41	Americas	Fund % 11.55	Cat % 8.71	Greater Europe	Fund % 52.31	Cat % 55.90	Market Maturity	Fund %
	Japan	19.99	18.15	North America	11.44	7.56	United Kingdom	12.22	13.12	Developed Markets	99.24
	Australasia	7.59	5.00	Central/Latin	0.11	1.15	W euro-ex UK	39.06	41.43	Emerging Markets	0.76
	Asia-4 Tigers	8.24	7.10				Emrgng Europe	0.33	0.28	Not Available	0.00
	Asia-ex 4 Tigers	0.31	5.16				Africa	0.70	1.07		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 03-31-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Slcmt1142	2.02	2.02	_	_
$\oplus$ Nestle SA	1.57	3.60	-5.68	Consumer Defensive
$\oplus$ Roche Holding AG	1.19	4.78	-1.74	Healthcare
$\oplus$ Samsung Electronics Co Ltd	1.17	5.95	-	Technology
$\ominus$ ASML Holding NV	1.12	7.08	-13.68	Technology
⊖ Toyota Motor Corp	0.96	8.04	6.47	Consumer Cyclical
$\ominus$ Shell PLC	0.92	8.96	31.14	Energy
$\oplus$ AstraZeneca PLC	0.90	9.86	18.43	Healthcare
$\oplus$ BHP Group Ltd	0.85	10.71	29.71	Basic Materials
$\oplus$ Novartis AG	0.81	11.52	3.72	Healthcare

### Total Holdings 4170

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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Morningstar Category

Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

### Vanguard Emerging Mkts Stock Idx Adm VEMAX

### 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.

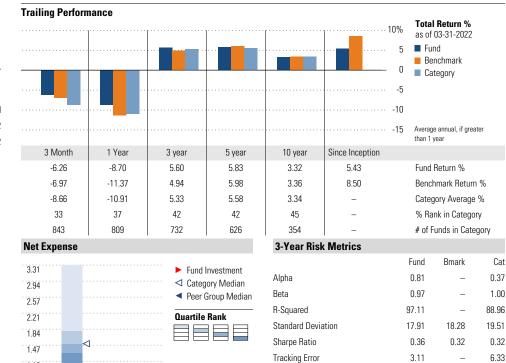
### **ESG Metrics**

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



Diversified Emerging Mkts MSCI EM NR USD

201 V Manager Change V Partial Mgr Change 15k Fund: \$10.000 - Benchmark: \$10,000 10k Category: \$10,000 5k \_ Performance Quartile (Within Category) 2013 2014 2015 2016 2018 2019 2020 2021 YTD 2017 History -5.02 0.60 -15.35 11.73 31.38 -14.58 20.31 15.24 0.86 -6.26 Total Return % -2.42 2.79 -0.43 0.54 -5.90 0.00 1.87 -3.07 3.40 0.71 +/- Benchmark -4.88 3.61 -1.56 3.26 -2.79 1.49 1.06 -2.66 0.48 2.40 +/- Category 77 16 62 26 66 34 41 58 42 33 Tot Ret % Rank in Cat 826 848 848 # of Funds in Cat 694 738 875 831 807 797 843 26 9 7 13 6 11 9 10 9 \_ Turnover % \_ 0.15 0.14 0.14 0.14 0.14 0.14 0.14 \_ Expense Ratio



Information Ratio

Up Capture Ratio

Price/Earnin Price/Book

Geom Avg I

ROE

Down Capture Ratio

**Portfolio Metrics** 

	25/866	26/119	Rank	
I	Peer group is a subset of	the category an	d includes funds	s with the
;	same management style	(active vs. passi	ve) and similar :	share class
(	characteristics.			

22

Percentile

Fund vs

Peer Group

ngs Ratio	12.52	12.40	11.75
Ratio	1.83	1.77	2.10
Mkt Cap \$B	24.41	40.80	48.50
	17.88	18.08	19.38

0.21

96.83

93.51

Fund

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Fund vs

Category

3

1.10

0.74

0.37



Bmark

-0.01

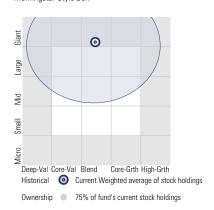
101.11

100.73

Cat

# Vanguard Emerging Mkts Stock Idx Adm VEMAX

Style Analysis as of 03-31-2022 Morningstar Style Box™





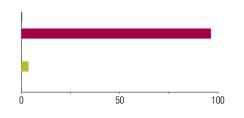


Weight %

<25

>50 25-50 10-25 0-10

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



### Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	46.85	45.55	42.39
æ.	Basic Materials	10.40	9.50	6.97
	Consumer Cyclical	11.89	12.01	12.97
ц.	Financial Services	21.54	21.99	20.91
ŵ	Real Estate	3.02	2.05	1.54
w	Sensitive	39.62	42.33	44.76
	Communication Services	9.58	10.41	10.18
0	Energy	5.20	4.78	4.51
Ф	Industrials	7.01	5.38	5.69
	Technology	17.83	21.76	24.38
	Defensive	13.52	12.12	12.84
F	Consumer Defensive	5.81	5.49	6.88
٠	Healthcare	4.46	4.10	4.52
9	Utilities	3.25	2.53	1.44

#### Asset Cla Cat% US Stocks 0.19 2.90 Non-US Stocks 96.22 94.97 Bonds 0.00 0.01 Cash 3.45 2.35 Other 0.15 -0.24

	Fund	,	Ben	chmark	[] Ca	ategory	Avera	ge		,	
			Ť							]	
				0							
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			- 1			U					
		· 1									
		0									
0	%	5	10	15	20	25	30	35	40	45	5

	Greater Asia	Fund % 75.03	Cat % 75.23	Americas	Fund % 10.70	Cat % 12.82	Greater Europe	Fund % 14.26	Cat % 11.97	Market Maturity	Fund %
	Japan	0.00	0.13	North America	0.13	2.77	United Kingdom	0.00	0.75	Developed Markets	23.51
	Australasia	0.00	0.06	Central/Latin	10.57	10.05	W euro-ex UK	0.39	2.03	Emerging Markets	76.49
	Asia-4 Tigers	19.45	28.36				Emrgng Europe	1.00	3.85	Not Available	0.00
	Asia-ex 4 Tigers	55.58	46.68				Africa	12.87	5.34		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 03-31-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Taiwan Semiconductor Manufacturing Co Ltd	5.08	5.08	-2.48	Technology
ightarrow Tencent Holdings Ltd	3.56	8.64	-21.54	Communication Svc
igodolog Alibaba Group Holding Ltd Ordinary Shares	2.50	11.14	2.10	Consumer Cyclical
	1.67	12.81	-	-
$\ominus$ Reliance Industries Ltd	1.46	14.27	11.26	Energy
⊕ Mktliq 12/31/2049	1.40	15.67	-	-
igop Taiwan Semiconductor Manufacturing Co Ltd ADR	1.27	16.94	-13.02	Technology
$\ni$ Infosys Ltd	1.14	18.08	1.01	Technology
	0.98	19.06	27.40	Basic Materials
⊖ Meituan Class B	0.95	20.01	-30.25	Consumer Cyclical

### Total Holdings 4554

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category Morningstar Index** na Mkte MSCLEM NR LISD

Diversified Eme

Total

ieu Emerging ivikts		
ass	Net %	С

100.00

100.00

### Vanguard High-Yield Corporate Adm VWEAX

### Portfolio Manager(s)

Michael Hong since 02-2008

#### **Quantitative Screens**

*Q Performance:* The fund has finished in the High Yield Bond category's top three quartiles in 8 of the 10 years it's been in existence.

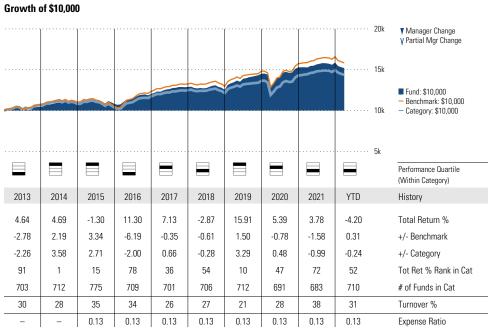
Management: The fund's management has been in place for 14.13 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.13 is 85.87% lower than the High Yield Bond category average.

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

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



**Morningstar Category** 

High Yield Bond

#### **Trailing Performance Total Return %** 10% as of 03-31-2022 Fund Benchmark 5 Category ۵ Average annual, if greater -5 than 1 year 3 Month 10 year Since Inception 1 Year 3 yea 5 year -4.20 -0.49 4.12 4.33 5.25 6.23 Fund Return % -4.51 -0.29 4.40 4.56 5.70 7.92 Benchmark Return % 3 90 -3.96 -0.39 3 87 476 Category Average % \_ 52 53 46 32 28 % Rank in Category 710 682 638 571 378 # of Funds in Category Net Expense **3-Year Risk Metrics** Fund Bmark Cat 4.74 Fund Investment Alpha 0.30 -0.26 Category Median 4.21 0.97 Beta 0.86 Peer Group Median \_ 3.69 97.98 **R-Squared** 95.71 3.16 Quartile Rank Standard Deviation 7 99 923 915 2.63 Sharpe Ratio 0.46 0.44 0.41 2.11 Tracking Error 1.74 2.20 1.58 Information Ratio -0.16 -0.21 1.05 Up Capture Ratio 87.45 94.11 0.53 Down Capture Ratio 84.02 96.34 0.00 Fund vs Fund vs **Portfolio Metrics** Peer Group Category Fund Bmark 3 6 Percentile Avg Eff Duration 3 80 18/723 27/458 Rank

Peer group is a subset of the category and includes funds with the

same management style (active vs. passive) and similar share class characteristics.

Cat 3.65 Avg Eff Maturity 4.50 5.52

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Morningstar Index

ICE BofA US High Yield TR USD

# Vanguard High-Yield Corporate Adm VWEAX

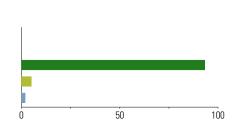
### Style Analysis as of 03-31-2022





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	5.33	-	1.18
AA	-0.05	-	0.05
А	0.00	-	0.13
BBB	4.89	-	3.99
BB	53.73	-	36.62
В	28.78	-	35.10
Below B	5.10	-	20.49
Not Rated	2.22	_	2.43



### Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

	Fund	Bmark	Cat	Fund	۲	Benchmark	Category Average
Government	3.74	-	2.11				
Treasury	3.74	_	0.72	(			
Inflation – Protected	0.00	-	0.00	0			
Agency/Quasi Agency	0.00	-	0.15	0			
Other Government Related	0.00	-	1.24	10			
Corporate	91.22	-	90.85				
Corporate Bond	85.57	-	84.57				)
Bank Loan	3.85	-	4.86				
Convertible	1.80	-	1.21	Û			
Preferred	0.00	-	0.21				
Securitized	0.00	-	2.08				
Agency MBS Pass-Through	0.00	-	0.06	0			
Agency MBS ARM	0.00	-	0.00	0			
Agency MBS CMO	0.00	-	0.16	0			
Non-Agency Residential MBS	0.00	-	0.15	0			
Commercial MBS	0.00	-	0.75	0			
Asset-Backed	0.00	-	0.96	0			
Covered Bond	0.00	-	0.00	0			
Municipal	0.00	-	0.11	[			
Cash & Equivalents	5.05	_	4.65				
Other	0.00	-	0.19	0			

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 9095$ 

### Top 10 Holdings as of 03-31-2022

Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
_	1.08	1.08	-
-	0.94	2.02	-
-	0.94	2.96	-
-	0.93	3.89	-
-	0.93	4.83	-
_	0.93	5.76	-
-	0.84	6.60	-
-	0.78	7.38	-
-	0.74	8.12	-
-	0.73	8.85	-
	- - - - - - - - - - - - -	- 1.08 - 0.94 - 0.94 - 0.93 - 0.93 - 0.93 - 0.93 - 0.84 - 0.78 - 0.74	- 1.08 1.08 - 0.94 2.02 - 0.94 2.96 - 0.93 3.89 - 0.93 4.83 - 0.93 5.76 - 0.84 6.60 - 0.78 7.38 - 0.74 8.12

### Total Holdings 631

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category High Yield Bond

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

ICE BofA US High Yield TR USD

Net %

0.00

0.00

93.22

4.97

1.80

100.00

Cat%

1.06

0.00

94.30

2.82

1.82

100.00

Morningstar Index
ICE DofA LIS Lligh Via

### Vanguard Inflation-Protected Secs Adm VAIPX

### 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.

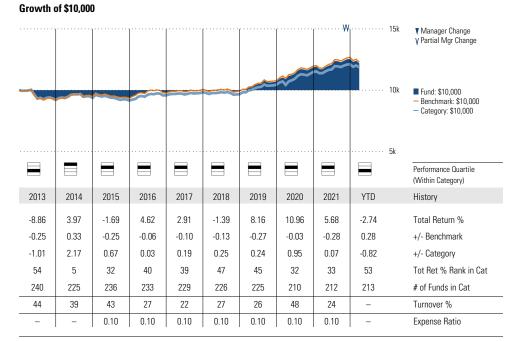
Net Expense: The fund's expense ratio of 0.1 is 83.05% lower than the Inflation-Protected Bond category average.

#### **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





Down Capture Ratio

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

19/162

12

Percentile

Rank

Fund vs

Peer Group

 Fund
 Bmark
 Cat

 Avg Eff Duration
 7.50
 4.52
 6.20

 Avg Eff Maturity
 7.90
 6.87

88.91

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Fund vs

Category

22/214

10

0.00



89.93

Morningstar Category Mor

Inflation-Protected Bond

Morningstar Index

BBgBarc US Treasury US TIPS TR USD

# Vanguard Inflation-Protected Secs Adm VAIPX

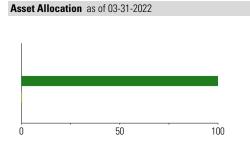
### Style Analysis as of 03-31-2022





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	99.85	0.00	96.97
AA	0.00	99.60	0.27
А	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



#### 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

### Sector Weighting as of 03-31-2022

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
Government	99.84	_	89.77		· · · · · · ·	0
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	10		
Bank Loan	0.00	-	0.17	0		
Convertible	0.00	_	0.10	0		
Preferred	0.00	-	0.00	0		
Securitized	0.00	-	4.16			
Agency MBS Pass-Through	0.00	-	0.55	0		
Agency MBS ARM	0.00	-	0.00	]		
Agency MBS CMO	0.00	-	0.25			
Non-Agency Residential MBS	0.00	-	0.13	0		
Commercial MBS	0.00	-	0.92	0		
Asset-Backed	0.00	-	2.17			
Covered Bond	0.00	-	0.14	0		
Municipal	0.00	-	0.00	]		
Cash & Equivalents	0.16	-	2.99	1		
Other	0.00	-	0.19	0		

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9\mathbf{500}$ 

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

### Total Holdings 47

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index

BBgBarc US Treasury US TIPS TR USD

### Vanguard International Growth Adm VWILX

Portfolio Manager(s)

James Anderson since 02-2003 Simon Webber since 12-2009 Thomas Coutts since 12-2016 James Gautrey since 12-2020 Lawrence Burns since 12-2020

### Quantitative Screens

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

Management: The fund's management has been in place for 19.16 years.

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

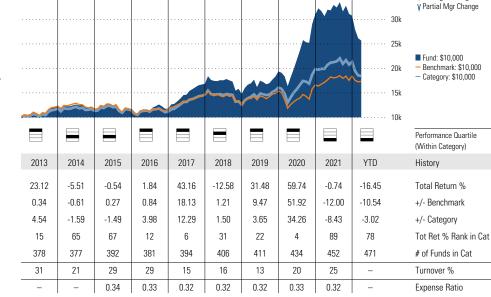
Net Expense: The fund's expense ratio of 0.32 is 69.81% lower than the Foreign Large Growth category average.

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

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

### ESG Metrics

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

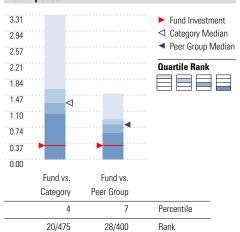


### **Trailing Performance**

Growth of \$10,000

V





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

-10 -15 -20 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha 7.02 2.26 1 01 0.91 Beta 67.47 R-Squared 79.65 Standard Deviation 21 28 17 23 17 74 Sharpe Ratio 0 72 0 48 0.55 Tracking Error 12.14 8.20 Information Ratio 0.58 0.19 Up Capture Ratio 116.70 101.72 Down Capture Ratio 89.99 95.46

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 25.04 14 30 20.85 Price/Book Ratio 4.27 1.73 3.26 Geom Avg Mkt Cap \$B 86 57 47 32 54 00 ROE 18.94 18.89 21.88

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Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

35

V Manager Change

**Total Return %** 

as of 03-31-2022

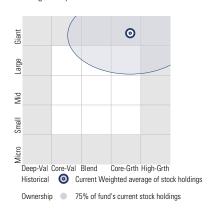
Benchmark

Category

Fund

# Vanguard International Growth Adm VWILX

**Style Analysis** as of 03-31-2022 Morningstar Style Box™





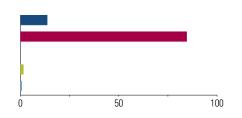


Weight %

<25

>50 25-50 10-25 0-10

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



### Sector Weighting as of 03-31-2022

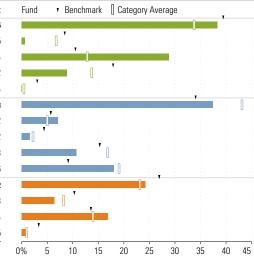
Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	38.32	39.31	33.75
æ.	Basic Materials	0.61	8.28	6.75
<b>~</b>	Consumer Cyclical	28.86	10.38	12.84
ц.	Financial Services	8.85	17.75	13.72
ŵ	Real Estate	0.00	2.90	0.44
w	Sensitive	37.48	33.90	43.13
	Communication Services	7.12	5.56	5.02
0	Energy	1.64	4.24	2.22
¢	Industrials	10.68	15.14	16.83
	Technology	18.04	8.96	19.06
	Defensive	24.20	26.78	23.12
F	Consumer Defensive	6.42	10.17	8.23
٠	Healthcare	16.90	13.41	13.94
9	Utilities	0.88	3.20	0.95

Morningstar Category Morningstar Index

Foreign Large Growth MSCI EAFE NR USD

Asset Class Net % Cat% US Stocks 13.52 8.16 Non-US Stocks 84.50 88.72 Bonds 0.00 0.09 Cash 1.42 2.70 Other 0.56 0.33 Total 100.00 100.00



	Greater Asia	Fund % 29.65	Cat % 26.85	Americas	Fund % 19.97	Cat % 14.92	Greater Europe	Fund % 50.39	Cat % 58.22	Market Maturity	Fund %
	Japan	7.83	11.75	North America	15.21	13.10	United Kingdom	5.84	10.13	Developed Markets	80.21
	Australasia	0.58	1.58	Central/Latin	4.76	1.82	W euro-ex UK	44.27	46.80	Emerging Markets	19.79
	Asia-4 Tigers	6.21	6.52				Emrgng Europe	0.00	0.44	Not Available	0.00
	Asia-ex 4 Tigers	15.03	7.00				Africa	0.28	0.85		
	Not Classified	0.00	0.00								
>75	•										

Top 10 Holdings as of 03-31-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ ASML Holding NV	6.29	6.29	-13.68	Technology
➔ MercadoLibre Inc	4.25	10.55	-11.79	Consumer Cyclical
ightarrow Tencent Holdings Ltd	4.05	14.60	-21.54	Communication Svc
€ Moderna Inc	3.84	18.44	-32.18	Healthcare
⇒ Adyen NV	3.60	22.04	-21.74	Technology
$\ominus$ Kering SA	3.42	25.46	-18.06	Consumer Cyclical
$ ightarrow  ext{Tesla Inc} $	3.27	28.73	1.97	Consumer Cyclical
igop Taiwan Semiconductor Manufacturing Co Ltd	3.24	31.97	-2.48	Technology
igodologies Spotify Technology SA	2.37	34.34	-35.47	Communication Svc
Illumina Inc	2.26	36.60	-8.16	Healthcare

### Total Holdings 148

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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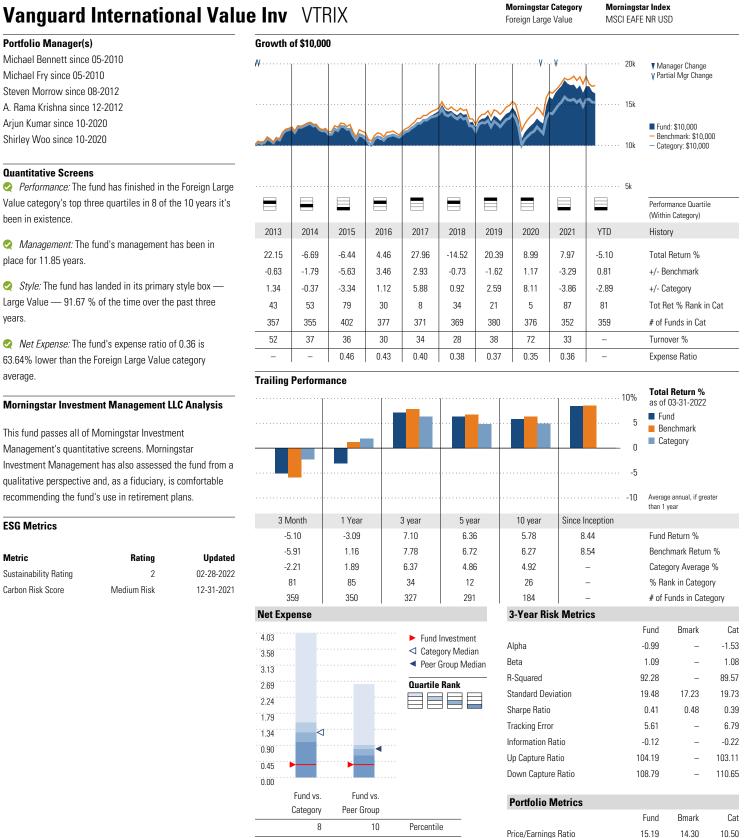


years.

average.

Metric

# Vanguard International Value Inv VTRIX



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

29/290

Rank

Price/Book Ratio

ROE

Geom Avg Mkt Cap \$B

**SRNINGSTAR** MC

1.73

47 32

18.89

1.25

36.03

15.85

1.61

32.77

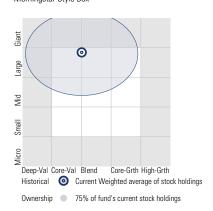
13.24

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29/364

# Vanguard International Value Inv VTRIX

Style Analysis as of 03-31-2022 Morningstar Style Box™







Weight %

<25

>50 25-50 10-25 0-10

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

-		
0	50	

### Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

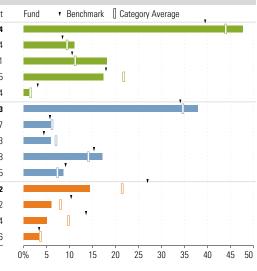
		Fund	Bmark	Cat
Դ	Cyclical	47.64	39.31	43.94
<i>.</i>	Basic Materials	11.07	8.28	9.44
A	Consumer Cyclical	18.07	10.38	11.21
цф	Financial Services	17.34	17.75	21.75
ŵ	Real Estate	1.16	2.90	1.54
w	Sensitive	37.93	33.90	34.63
d	Communication Services	6.24	5.56	6.17
0	Energy	5.92	4.24	7.03
¢	Industrials	17.10	15.14	14.08
	Technology	8.67	8.96	7.35
-	Defensive	14.43	26.78	21.42
F	Consumer Defensive	6.08	10.17	8.02
٠	Healthcare	5.02	13.41	9.74
Ç	Utilities	3.33	3.20	3.66

# Foreign Large Value MSCI EAFE NR USD Asset Class Net % Cat% US Stocks 5.47 2.88 Neg US Stocks 00.01 07.01

**Morningstar Category** 

Morningstar Index

Non-US Stocks	88.61	95.21
Bonds	0.00	-0.01
Cash	5.93	1.85
Other	0.00	0.08
Total	100.00	100.00



4		Greater Asia	Fund % 35.90	Cat % 30.35	Americas	Fund % 11.26	Cat % 8.94	Greater Europe	Fund % 52.83	Cat % 60.70	Market Maturity	Fund %
		Japan	10.34	16.92	North America	7.77	7.66	United Kingdom	17.85	18.38	Developed Markets	82.09
		Australasia	1.21	3.21	Central/Latin	3.49	1.28	W euro-ex UK	33.69	41.37	Emerging Markets	17.91
		Asia-4 Tigers	11.15	7.34				Emrgng Europe	0.24	0.33	Not Available	0.00
		Asia-ex 4 Tigers	13.20	2.88				Africa	1.05	0.62		
		Not Classified	0.00	0.00								
>7'	5											

Top 10 Holdings as of 03-31-2022

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Mktliq 12/31/2049	5.48	5.48	_	_
$\oplus$ Alibaba Group Holding Ltd Ordinary Shares	1.37	6.85	-5.61	Consumer Cyclical
€ Compass Group PLC	1.32	8.17	0.79	Consumer Cyclical
	1.23	9.40	3.72	Healthcare
€ SK Hynix Inc	1.18	10.58	-	Technology
$\oplus$ Relx PLC	1.15	11.73	-0.79	Communication Svc
igodolog Compagnie Financiere Richemont SA	1.14	12.87	-13.84	Consumer Cyclical
€ Holcim Ltd	1.10	13.97	-2.62	Basic Materials
$\oplus$ HSBC Holdings PLC	1.08	15.06	20.16	Financial Services
igodot Samsung Electronics Co Ltd	1.08	16.14	_	Technology

### Total Holdings 239

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

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# Vanguard Mid-Cap Growth Index Admiral VMGMX

Growth of \$10,000

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Portfolio Manager(s)

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

### Quantitative Screens

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

Management: The fund's management has been in place for 9.11 years.

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

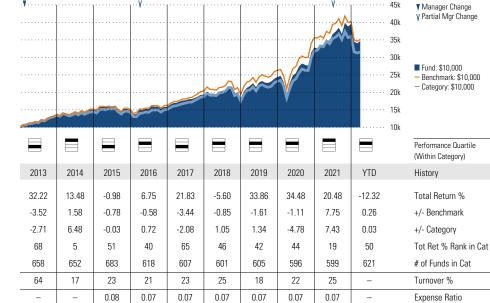
Net Expense: The fund's expense ratio of 0.07 is 93.4% lower than the Mid-Cap Growth category average.

### Morningstar Investment Management LLC Analysis

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

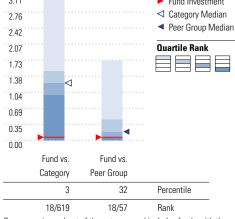
### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	02-28-2022
ESG Commitment	1-Low	02-15-2022
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.

# of Funds in Category Cat Alpha 2.02 0.91 Beta 0.97 0.98 \_ 98.34 **R-Squared** 90.26 Standard Deviation 21.03 21 40 22.33 Sharpe Ratio 0.81 0 72 0.72 Tracking Error 2.76 6.93 Information Ratio 0.69 -0.02 Up Capture Ratio 100.88 100.70 Down Capture Ratio 93.53 99.24

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 32.58 27 52 30.48 Price/Book Ratio 5.47 7.96 5.40 Geom Avg Mkt Cap \$B 26 87 21 62 17 68 ROE 15.50 20.91 18.85

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Morningstar Index

45k

Morningstar Category

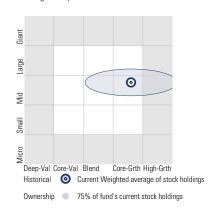
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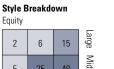
Mid-Cap Growth

Russell Mid Cap Growth TR USD

# Vanguard Mid-Cap Growth Index Admiral VMGMX

Style Analysis as of 03-31-2022 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

### Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Synopsys Inc	1.52	1.52	-9.56	Technology
∋ DexCom Inc	1.48	3.00	-4.72	Healthcare
∋ Centene Corp	1.46	4.46	2.17	Healthcare
i Cadence Design Systems Inc	1.36	5.82	-11.75	Technology
∋ Amphenol Corp Class A	1.34	7.16	-13.62	Technology
in IQVIA Holdings Inc	1.31	8.48	-18.05	Healthcare
i  Microchip Technology Inc	1.24	9.72	-13.40	Technology
m lacebox Realty Income Corp	1.22	10.94	-2.17	Real Estate
igraphic  ightarrow Digital Realty Trust Inc	1.20	12.14	-19.14	Real Estate
∋ Devon Energy Corp	1.17	13.31	36.50	Energy
∋ MSCI Inc	1.16	14.47	-17.75	Financial Services
🕀 Cintas Corp	1.12	15.59	-3.80	Industrials
igodolog SBA Communications Corp	1.11	16.70	-11.36	Real Estate
∋ Datadog Inc Class A	1.10	17.80	-14.96	Technology
Waste Connections Inc	1.07	18.88	2.69	Industrials

### Total Holdings 185

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Cat%
94.18
3.57
0.07
1.90
0.29
100.00

### Benchmark [] Category Average Fund 0 і П 15 20 0 25 30 35 40 45 50 55 60

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**Morningstar Category** 

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

0	50	100

Դ	Cyclical	26.41	26.12	30.01		-
æ.	Basic Materials	2.98	1.83	2.40		
	Consumer Cyclical	11.28	16.32	14.22		
,	Financial Services	5.59	5.30	9.82		[]
俞	Real Estate	6.56	2.67	3.57		
₩.	Sensitive	54.92	55.05	48.70	_	
G	Communication Services	5.89	3.84	3.48		
0	Energy	3.67	2.51	1.58		
¢	Industrials	12.48	14.76	14.13		
	Technology	32.88	33.94	29.51		
<b>→</b>	Defensive	18.68	18.84	21.29		
E	Consumer Defensive	1.23	2.10	2.11		
٠	Healthcare	17.45	16.55	18.67	-	
9	Utilities	0.00	0.19	0.51	Û	
					0% 5	10

Fund

Bmark

Cat

### Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

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

### Quantitative Screens

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

*Management:* The fund's management has been in place for 15.63 years.

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

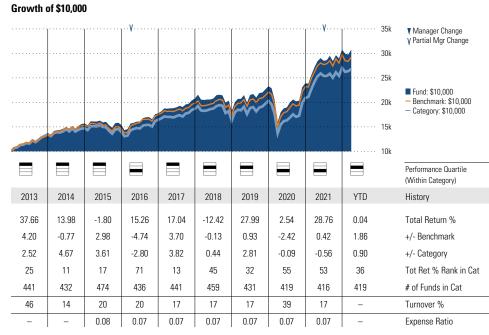
Net Expense: The fund's expense ratio of 0.07 is 92.93% lower than the Mid-Cap Value category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

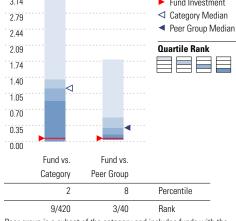
Metric	Rating	Updated
Sustainability Rating	4	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Medium Risk	12-31-2021



Morningstar Category

Mid-Cap Value





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

Cat -0.43 Beta 0.98 1 02 \_ 98.98 **R-Squared** 95.69 Standard Deviation 21 51 21.94 22,90 Sharpe Ratio 0.69 0.67 0.64 Tracking Error 2.24 5.20 Information Ratio 0.18 -0.09 Up Capture Ratio 99.10 100.60 Down Capture Ratio 96.96 102.56

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 16.34 16.83 14 66 Price/Book Ratio 2.38 2.34 2.05 Geom Avg Mkt Cap \$B 23.98 18 60 14 12 ROE 18.56 16.32 17.32

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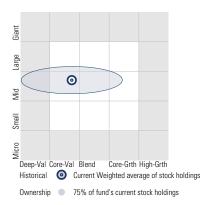


Morningstar Index

Russell Mid Cap Value TR USD

# Vanguard Mid-Cap Value Index Admiral VMVAX

Style Analysis as of 03-31-2022 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

### Ton 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
🕀 Occidental Petroleum Corp	1.39	1.39	96.17	Energy
➔ Welltower Inc	1.19	2.58	12.80	Real Estate
€ Nucor Corp	1.18	3.76	30.66	Basic Materials
$\ni$ Corteva Inc	1.16	4.91	21.87	Basic Materials
€ Valero Energy Corp	1.15	6.06	36.49	Energy
$\ominus$ Motorola Solutions Inc	1.13	7.19	-10.57	Technology
eq Carrier Global Corp Ordinary Shares	1.09	8.28	-15.43	Industrials
ightarrow The Kroger Co	1.05	9.33	27.22	Consumer Defensive
$\oplus$ Arthur J. Gallagher & Co	1.01	10.33	3.21	Financial Services
€ Dollar Tree Inc	1.00	11.33	13.97	Consumer Defensive
$\oplus$ AvalonBay Communities Inc	0.96	12.29	-1.04	Real Estate
$\oplus$ Ameriprise Financial Inc	0.93	13.22	-0.06	Financial Services
$\oplus$ Consolidated Edison Inc	0.93	14.15	11.90	Utilities
$\oplus$ International Flavors & Fragrances Inc	0.92	15.07	-12.30	Basic Materials
$\oplus$ Baker Hughes Co Class A	0.91	15.99	52.08	Energy

### Total Holdings 210

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

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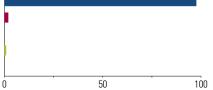
đ

Energy

¢

F

Utilities



Bmark

44.52

6.12

10.25

16 15

12.00

34.63

3.56

7.41

13.14

10.52

20.86

5.30

7.89

7.67

Fund

44.80

5.83

9.66

16.69

12.62

30.06

3.64

7.84

10.18

8.40

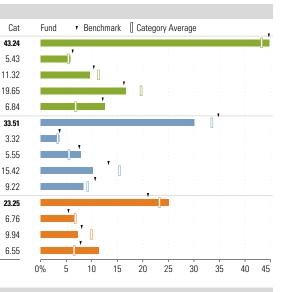
25.13

6.46

7.30

11.37

#### Asset Class Net % Cat% US Stocks 97.48 91.44 Non-US Stocks 1.79 5.87 Bonds 0.00 0.07 Cash 0.72 2.09 0.00 Other 0.53 Total 100.00 100.00





**Morningstar Category** 

Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

# Vanguard Real Estate Index Admiral VGSLX

### 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.

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

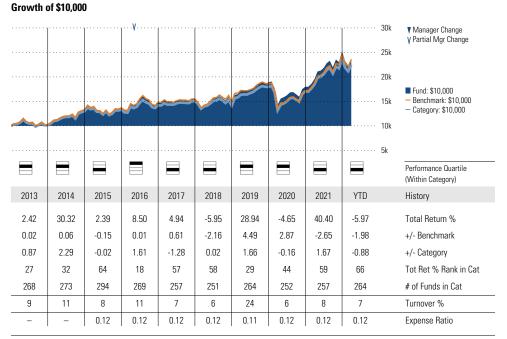
Net Expense: The fund's expense ratio of 0.12 is
 88.57% lower than the Real Estate category average.

### **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



#### Trailing Performance



	Category	Peer Group						
	6	38	Percentile					
	15/266	18/48	Rank					
Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class								

Fund vs

**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 23.92 935 28 10 ROE 15.30 9.56 16.07

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characteristics.

Fund vs

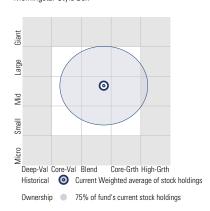


Jory Morningstar Index

S&P United States REIT TR USD

# Vanguard Real Estate Index Admiral VGSLX

**Style Analysis** as of 03-31-2022 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

### Top 15 Holdings as of 03-31-2022

		<u> </u>			
-	50	U	50	100	150

Total	100.00	100.00
Other	0.00	6.72
Cash	-0.34	2.47
Bonds	0.00	3.26
Non-US Stocks	0.05	1.76
US Stocks	100.29	85.77
Asset Class	Net %	Cat%

Morningstar Index

S&P United States REIT TR USD

Morningstar Category

Real Estate

### Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

	Fund	Bmark	Cat	Fund	۲	Ben	ichmark	Cate	gory	Ave	erag	е		
• Cyclical	99.27	99.13	98.94											
Basic Materials	0.00	0.00	0.08	0										
Consumer Cyclical	0.00	0.13	1.64	0										
Financial Services	0.00	0.00	0.24	ĺ										
Real Estate	99.27	99.00	96.98											
<ul> <li>Sensitive</li> </ul>	0.73	0.87	1.02	(										
Communication Services	0.73	0.00	0.28											
Energy	0.00	0.00	0.02											
Industrials	0.00	0.87	0.15	[										
Technology	0.00	0.00	0.57	0										
Defensive	0.00	0.00	0.03											
Consumer Defensive	0.00	0.00	0.00	0										
Healthcare	0.00	0.00	0.00	ĺ										
Utilities	0.00	0.00	0.03	Í i i										

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

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

### Total Holdings 168

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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# Vanguard Small Cap Growth Index Admiral VSGAX

Growth of \$10,000

### Portfolio Manager(s)

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

### Quantitative Screens

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

Management: The fund's management has been in place for 17.26 years.

× Style: The fund has landed in its primary style box — Small Growth - 31.43 % of the time over the past three years.

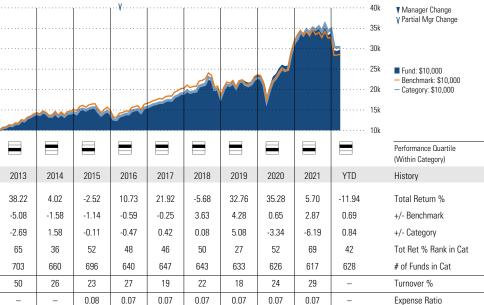
Net Expense: The fund's expense ratio of 0.07 is 94.12% lower than the Small Growth category average.

### Morningstar Investment Management LLC Analysis

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

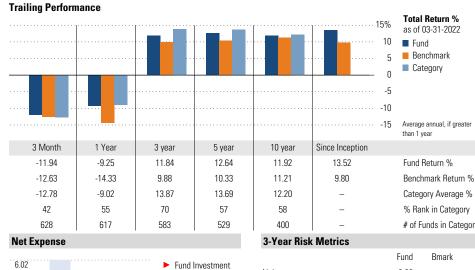
#### **ESG Metrics**

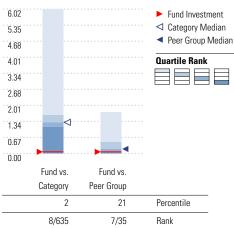
Metric	Rating	Updated
Sustainability Rating	4	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021



Morningstar Category

Small Growth





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 in Category # of Funds in Category Bmark Cat Alpha 2.32 3.80 Beta 0.93 0.94 96.52 **R-Squared** 89.67 Standard Deviation 22.85 24 03 23,90 Sharpe Ratio 0.57 0.48 0.62 Tracking Error 4.55 7.89 Information Ratio 0.43 0.43 Up Capture Ratio 97.58 100.68 Down Capture Ratio 90.25 89.53

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 26.01 19 55 25.23 Price/Book Ratio 4.08 4.02 4.23 Geom Avg Mkt Cap \$B 5 56 2 87 5 16 ROE 7.98 8.75 14.53

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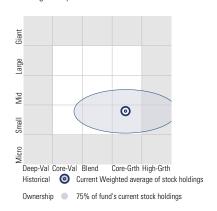


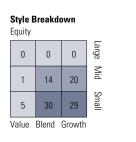
Morningstar Index

Russell 2000 Growth TR USD

### Vanguard Small Cap Growth Index Admiral VSGAX

**Style Analysis** as of 03-31-2022 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

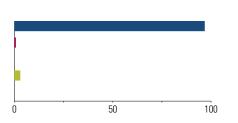
### Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Slcmt1142	2.55	2.55	_	_
$\ni$ Entegris Inc	0.81	3.36	-5.21	Technology
∋ Bio-Techne Corp	0.78	4.14	-16.23	Healthcare
➔ Wolfspeed Inc	0.65	4.79	1.87	Technology
igoplus Liberty Formula One Group C	0.62	5.41	10.44	Communication Svc
igop Darling Ingredients Inc	0.59	6.00	16.01	Consumer Defensive
ige = Equity Lifestyle Properties Inc	0.59	6.59	-12.29	Real Estate
	0.56	7.15	-7.80	Real Estate
∋ Fair Isaac Corp	0.56	7.71	7.56	Technology
e Rexford Industrial Realty Inc	0.55	8.25	-7.65	Real Estate
∋ Nordson Corp	0.54	8.80	-10.84	Industrials
∋ Graco Inc	0.54	9.34	-13.26	Industrials
ightarrow CubeSmart	0.52	9.86	-7.82	Real Estate
$\ni$ PTC Inc	0.52	10.38	-11.09	Technology
$\supset$ Aspen Technology Inc	0.50	10.88	8.65	Technology

### Total Holdings 755

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio





Fund

27.79

1.99

12.38

4.93

8.49

48.09

3.66

2.86

14.20

27.37

24.12

3.02

20.47

0.63

Bmark

24.56

3.55

12.23

5 4 9

3.29

45.60

3.49

3.41

16.26

22.44

29.84

4.25

0.52

25.07

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

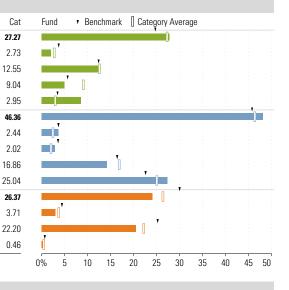
Technology

Defensive

Healthcare

**Consumer Defensive** 

0.54 0.00 2.79 0.00	4.34 0.00 2.32 0.43
0.00	0.00
0.54	4.34
0 5 4	4.0.4
96.67	92.92
Net %	Cat%
	96.67



Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

### Vanguard Total Bond Market Index Adm VBTLX

### 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.

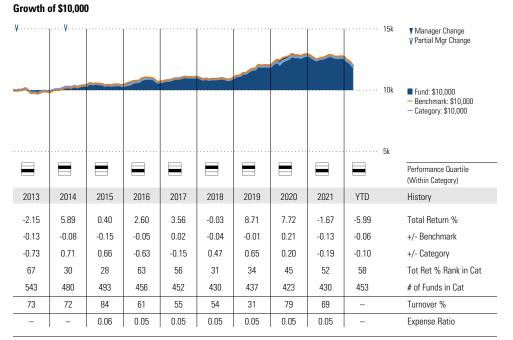
Net Expense: The fund's expense ratio of 0.05 is 91.53% lower than the Intermediate Core Bond category average.

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

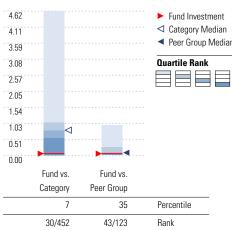
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **ESG Metrics**

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







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

Peer group is a subset of the category and includes funds with the

same management style (active vs. passive) and similar share class characteristics.

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Cat

Morningstar Index

Morningstar Category

Intermediate Core Bond

BBgBarc US Agg Bond TR USD

# Vanguard Total Bond Market Index Adm VBTLX

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



0 50 100

Net %	Cat%
0.00	0.27
0.00	0.00
97.83	93.20
1.20	4.16
0.97	2.37
100.00	100.00
	0.00 0.00 97.83 1.20 0.97

### Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

Fund	Bmark	Cat
70.17	3.53	46.62
3.07	74.59	12.57
11.85	10.82	23.27
14.92	8.32	15.40
0.00	0.28	0.93
0.00	0.00	0.36
0.01	0.00	0.18
-0.02	2.46	0.68
	70.17 3.07 11.85 14.92 0.00 0.00 0.01	70.17         3.53           3.07         74.59           11.85         10.82           14.92         8.32           0.00         0.28           0.00         0.00           0.01         0.00

	Fund	Bmark	Cat	Fund	1	Ben	chmark	] Ca	tegory	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					-	0			
Bank Loan	0.00	-	0.06	0								
Convertible	0.98	-	1.15									
Preferred	0.00	-	0.04	0								
Securitized	22.33	-	33.20									
Agency MBS Pass-Through	19.70	-	22.09									
Agency MBS ARM	0.02	-	0.14	0								
Agency MBS CMO	1.00	-	4.03		0							
Non-Agency Residential MBS	0.00	-	0.23									
Commercial MBS	1.18	-	1.19									
Asset-Backed	0.43	-	5.51	- j	0							
Covered Bond	0.00	-	0.01									
Municipal	0.69	-	0.87									
Cash & Equivalents	1.20	-	7.55	i a	0							
Other	0.00	-	1.90	1								

### Top 10 Holdings 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	-
$\oplus$ United States Treasury Notes	-	0.59	2.39	-
$\oplus$ 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	-
$\oplus$ United States Treasury Notes	-	0.44	4.93	-
United States Treasury Notes	-	0.44	5.37	-
United States Treasury Notes	-	0.41	5.78	-

### Total Holdings 17195

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

### Vanguard Total World Stock Index Admiral VTWAX

Growth of \$10,000

Portfolio Manager(s)

Christine Franquin since 02-2013 Scott Geiger since 11-2017

### Quantitative Screens

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

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

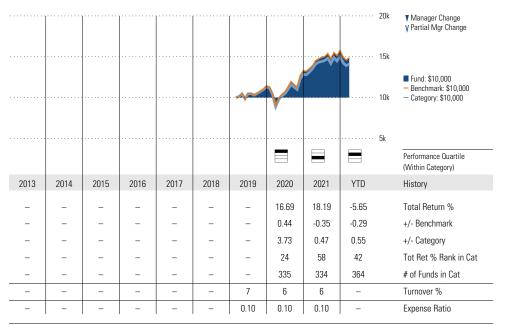
Net Expense: The fund's expense ratio of 0.1 is 89.69% lower than the World Large-Stock Blend category average.

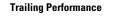
#### **Morningstar Investment Management LLC Analysis**

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

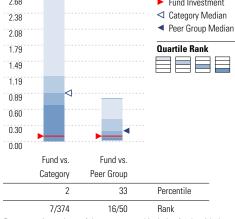
### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022
ESG Commitment	1-Low	02-15-2022
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.

# of Funds in Category Cat -0.80 0.97 Beta 1 02 \_ 99.62 **R-Squared** 92.99 Standard Deviation 17 58 17 22 17.36 Sharpe Ratio 0.78 0.80 0.72 Tracking Error 1.13 4.57 Information Ratio -0.09 -0.32 Up Capture Ratio 100.49 95.53 Down Capture Ratio 101.30 99.42 **Portfolio Metrics** 

Fund	Bmark	Cat
17.19	17.88	18.52
2.55	2.75	2.88
73.90	111.50	80.62
25.33	26.90	24.82
	17.19 2.55 73.90	17.1917.882.552.7573.90111.50

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Morningstar Category World Large-Stock Blend Morningstar Index MSCI ACWI NR USD

### Vanguard Total World Stock Index Admiral VTWAX

Դ Cyclical

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Energy

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Utilities

Basic Materials

**Consumer Cyclical** 

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

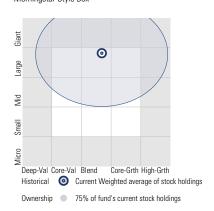
Technology

Defensive

Healthcare

**Consumer Defensive** 

Style Analysis as of 03-31-2022 Morningstar Style Box™







Weight %

<25

>50 25-50 10-25 0-10

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



Asset Allocation as of 03-31-2022



#### Asset Class Net % Cat% US Stocks 59.06 56.87 Non-US Stocks 39.66 39.15 Bonds 0.00 1.07 Cash 1.24 1.71 Other 0.03 1.19 100.00 Total 100.00

Morningstar Index

MSCI ACWI NR USD

#### Sector Weighting as of 03-31-2022 Benchmark Category Average Cat Fund Fund **Bmark** 35.83 34.71 33.22 5.19 5.57 4.87 11.26 11.28 10.87 15.66 15 79 13.89 3.72 2.77 2.89 42.97 43.39 43.26 7.72 8.39 7.43 4.36 4.36 3.71 10.53 9.48 14.22 20.36 21.16 17.90 21.22 21.88 23.53 6.67 7.07 7.69 11.70 11.99 12.10 2.85 2.82 3.74

**Morningstar Category** 

World Large-Stock Blend

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%	5	10	15	20	25	30	35	40	4

Fund % Cat % Fund % Cat % Fund % Cat % Greater Asia 18.27 13.43 Greater Europe Market Maturity Americas 64.20 62.94 17.53 23.64 5.84 6.38 Japan 5.92 North America 62.96 62.30 United Kingdom 3.94 **Developed Markets** Australasia 2.25 1.17 Central/Latin 1.24 0.64 W euro-ex UK 11.85 16.70 Emerging Markets Asia-4 Tigers 4.45 3.56 Emrgng Europe 0.20 0.21 Not Available Asia-ex 4 Tigers 5.65 2.86 Africa 1.54 0.35 Not Classified 0.00 0.00

Top 10 Holdings as of 03-31-2022

50-75

25-50

>75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Apple Inc	3.59	3.59	-1.54	Technology
€ Microsoft Corp	3.09	6.68	-8.14	Technology
$\oplus$ Amazon.com Inc	1.88	8.57	-2.23	Consumer Cyclical
€ Tesla Inc	1.19	9.76	1.97	Consumer Cyclical
⊕ Alphabet Inc Class A	1.12	10.88	-3.99	Communication Svc
$\ominus$ Alphabet Inc Class C	1.03	11.90	-3.48	Communication Svc
€ NVIDIA Corp	0.87	12.77	-7.21	Technology
$oldsymbol{eta}$ Berkshire Hathaway Inc Class B	0.70	13.47	18.03	Financial Services
€ Slcmt1142	0.69	14.15	-	-
→ Meta Platforms Inc Class A	0.68	14.84	-33.89	Communication Svc

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Fund %

92.00

8.00

0.00

# Vanguard Value Index Adm VVIAX

### Portfolio Manager(s)

Gerard O'Reilly since 12-1994 Walter Nejman since 04-2016

### Quantitative Screens

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

*Management:* The fund's management has been in place for 27.27 years.

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

Net Expense: The fund's expense ratio of 0.05 is 94.57% lower than the Large Value category average.

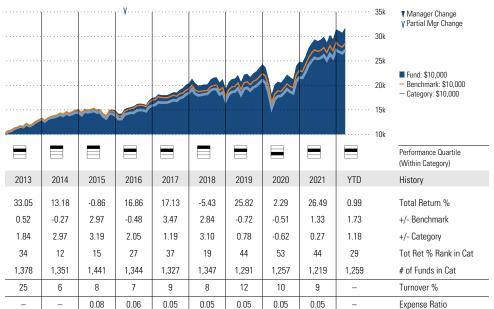
### Morningstar Investment Management LLC Analysis

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





**Morningstar Category** 

Large Value



3.57			Category Median
3.13			<ul> <li>Peer Group Median</li> </ul>
2.68			Quartile Rank
2.23			
1.79			
1.34			
0.89			
0.45	•••••	·····	
0.00			
	Fund vs.	Fund vs.	
C	Category	Peer Group	
	2	14	Percentile
:	26/1275	19/139	Rank

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

# of Funds in Category Bmark Cat 0.68 0.94 0.98 Reta R-Squared 98.98 95.07 Standard Deviation 18 16 19 12 19.30 Sharpe Ratio 0.78 0 70 0.72 Tracking Error 2.12 4.52 Information Ratio 0.50 0.09 Up Capture Ratio 99.63 98.97 Down Capture Ratio 94.72 96.41 **Portfolio Metrics** 

	Fund	Bmark	Cat
Price/Earnings Ratio	16.46	16.61	15.72
Price/Book Ratio	2.67	2.47	2.64
Geom Avg Mkt Cap \$B	107.04	78.38	111.81
ROE	25.15	19.23	23.24

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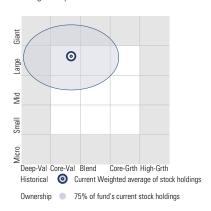


Morningstar Index

Russell 1000 Value TR USD

### Vanguard Value Index Adm VVIAX

Style Analysis as of 03-31-2022 Morningstar Style Box™







### Weight %

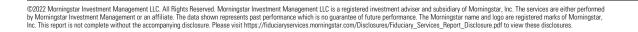
>50 25-50 10-25 0-10

### Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$ onumber \in \mathbb{B} $ Berkshire Hathaway Inc Class B	3.38	3.38	18.03	Financial Services
	2.63	6.01	1.85	Healthcare
Đ Johnson & Johnson	2.55	8.57	4.22	Healthcare
$oldsymbol{eta}$ JPMorgan Chase & Co	2.21	10.78	-13.28	Financial Services
	2.01	12.78	-6.06	Consumer Defensive
Đ Exxon Mobil Corp	1.92	14.70	36.41	Energy
$oldsymbol{eta}$ Chevron Corp	1.74	16.44	39.97	Energy
➔ Pfizer Inc	1.60	18.03	-11.65	Healthcare
€ AbbVie Inc	1.57	19.60	21.04	Healthcare
onumber  onumber	1.55	21.15	-6.88	Financial Services
onumber  onumber	1.35	22.50	4.03	Healthcare
🕀 Broadcom Inc	1.34	23.84	-4.75	Technology
m lacksquare Coca-Cola Co	1.33	25.17	5.46	Consumer Defensive
Đ PepsiCo Inc	1.27	26.44	-3.03	Consumer Defensive
Đ Comcast Corp Class A	1.16	27.60	-6.48	Communication Svc

### Total Holdings 352

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio



Large Value Russell 1000 Value TR USD Asset Class Net % Cat% US Stocks 92.33 99.14 Non-US Stocks 0.78 5.62 Bonds 0.00 0.40 Cash 0.08 0.88 Other 0.00 0.76

Morningstar Index

100.00

100.00

Morningstar Category

### Sector Weighting as of 03-31-2022

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Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	30.23	34.03	32.63
<i>.</i>	Basic Materials	2.99	3.36	3.48
	Consumer Cyclical	2.75	4.92	6.41
ц.	Financial Services	21.02	20.66	19.61
ŵ	Real Estate	3.47	5.09	3.13
Vvr	Sensitive	32.57	34.61	37.21
đ	Communication Services	4.19	7.25	6.82
0	Energy	7.39	7.16	7.11
¢	Industrials	12.27	10.81	11.65
	Technology	8.72	9.39	11.63
-	Defensive	37.19	31.36	30.17
E	Consumer Defensive	10.93	7.85	8.79
٠	Healthcare	20.63	18.13	16.32
9	Utilities	5.63	5.38	5.06

50

100

Total

