## American Funds Europacific Growth R6 RERGX

### Portfolio Manager(s)

Carl Kawaja since 06-2001 Sung Lee since 06-2002 Nicholas Grace since 06-2002 Jesper Lyckeus since 06-2004 Jonathan Knowles since 06-2006 Andrew Suzman since 06-2007 Christopher Thomsen since 06-2008 Lawrence Kymisis since 06-2014 Lara Pellini since 10-2014 Gerald Manoir since 01-2020 Noriko Chen since 01-2020

### 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 20.84 years.

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

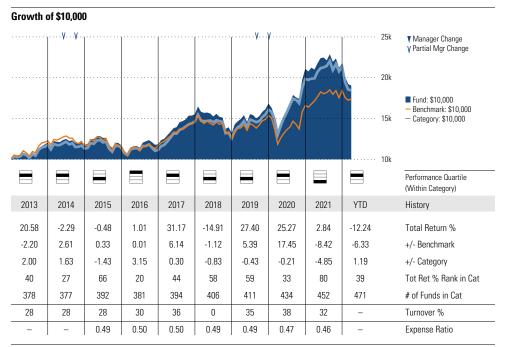
Net Expense: The fund's expense ratio of 0.46 is 56.6% lower than the Foreign Large Growth category average.

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



#### **Trailing Performance** 10% 5 0 -5 -10 -15 3 Month 1 Year 10 year Since Inception 3 yea 5 year -12.24 -9.35 8.36 8.01 7.32 8.75 -5.91 1.16 7.78 6.72 6.27 8.54 -13 43 -6 83 9.62 8 92 7 29 \_ 39 74 70 63 37 471 454 390 340 228 Net Expense

### 3.31 Fund Investment Category Median 2.94 Peer Group Median 2.57 2.21 Quartile Rank 1.84 1.47 1.10 0.74 0.37 0.00 Fund vs Fund vs Peer Group Category 6 10 Percentile 28/475 40/400 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.

as of 03-31-2022 Fund Benchmark Category

**Total Return %** 

Average annual, if greater than 1 year

Fund Return %
Benchmark Return %
Category Average %
% Rank in Category

# of Funds in Category

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

	Fund	Bmark	Cat
Alpha	0.69	-	2.26
Beta	1.01	-	0.91
R-Squared	88.86	-	79.65
Standard Deviation	18.40	17.23	17.74
Sharpe Ratio	0.49	0.48	0.55
Tracking Error	6.14	-	8.20
Information Ratio	0.09	-	0.19
Up Capture Ratio	104.21	-	101.72
Down Capture Ratio	102.91	-	95.46

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 18 41 14 30 20.85

Price/Book Ratio	2.58	1.73	3.26
Geom Avg Mkt Cap \$B	56.76	47.32	54.00
ROE	21.72	18.89	21.88

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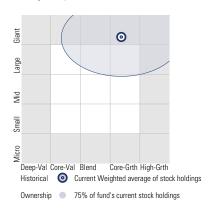


**Morningstar Category** Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

## American Funds Europacific Growth R6 RERGX

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





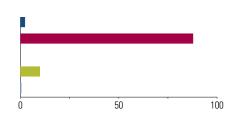


Weight %

<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	38.55	39.31	33.75
æ.	Basic Materials	10.19	8.28	6.75
<b>A</b>	Consumer Cyclical	11.10	10.38	12.84
цф	Financial Services	16.69	17.75	13.72
ŵ	Real Estate	0.57	2.90	0.44
$\sim$	Sensitive	42.79	33.90	43.13
	Communication Services	3.11	5.56	5.02
•	Energy	7.54	4.24	2.22
Ф	Industrials	12.65	15.14	16.83
	Technology	19.49	8.96	19.06
-	Defensive	18.66	26.78	23.12
F	Consumer Defensive	5.99	10.17	8.23
٠	Healthcare	11.71	13.41	13.94
9	Utilities	0.96	3.20	0.95

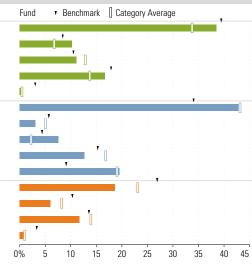
Asset Class Net % Cat% US Stocks 2.18 8.16 Non-US Stocks 87.73 88.72 Bonds 0.00 0.09 Cash 9.75 2.70

0.32

100.00

0.33

100.00



	Greater Asia	Fund % 36.62	Cat % 26.85	Americas	Fund % 16.01	Cat % 14.92	Greater Europe	Fund % 47.37	Cat % 58.22	Market Maturity	Fund %
	Japan	10.16	11.75	North America	9.11	13.10	United Kingdom	6.50	10.13	Developed Markets	77.62
	Australasia	1.90	1.58	Central/Latin	6.90	1.82	W euro-ex UK	39.76	46.80	Emerging Markets	22.38
	Asia-4 Tigers	9.42	6.52				Emrgng Europe	0.09	0.44	Not Available	0.00
	Asia-ex 4 Tigers	15.14	7.00				Africa	1.02	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
Đ Capital Group Central Cash Fund	9.87	9.87	_	_
ightarrow ASML Holding NV	3.32	13.20	-13.68	Technology
ightarrow Reliance Industries Ltd	3.12	16.31	11.26	Energy
i  Taiwan Semiconductor Manufacturing Co Ltd	2.65	18.96	-2.48	Technology
$oldsymbol{ heta}$ LVMH Moet Hennessy Louis Vuitton SE	2.22	21.17	-10.67	Consumer Cyclical
Đ Airbus SE	1.78	22.95	-1.78	Industrials
igeq Canadian Natural Resources Ltd	1.72	24.67	46.23	Energy
ige > AIA Group Ltd	1.58	26.26	4.90	Financial Services
🕀 Sika AG	1.41	27.66	-19.15	Basic Materials
igeq Vale SA ADR	1.33	28.99	47.75	Basic Materials

## Total Holdings 395

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Index **Morningstar Category** Foreign Large Growth

Other

Total

MSCI EAFE NR USD

# American Funds Growth Fund of Amer R6 RGAGX

Portfolio Manager(s)

Donald O'Neal since 11-1993 J. Frank since 11-2001 Lawrence Solomon since 05-2010 Martin Romo since 11-2010 Carl Kawaja since 11-2010 Mark Casey since 11-2012 Alan Wilson since 11-2012 Anne-Marie Peterson since 07-2013 Christopher Buchbinder since 11-2013 Joanna Jonsson since 03-2016 Alex Popa since 10-2016 Andraz Razen since 03-2020 Julian Abdey since 11-2021

### Quantitative Screens

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

Management: The fund's management has been in place for 28.43 years.

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

Net Expense: The fund's expense ratio of 0.3 is 69.07% lower than the Large Growth category average.

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

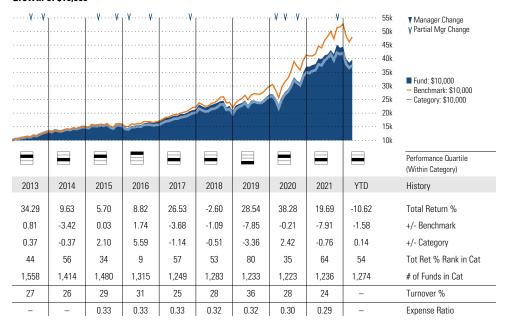
Metric	Rating	Updated
ESG Commitment	1-Low	04-07-2022
Sustainability Rating	1	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021





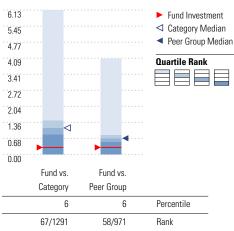
Large Growth

Morningstar Index Russell 1000 Growth TR USD



### **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.

Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -3.21 -3.25 0.96 0.97 Reta R-Squared 94.44 91.38 19.47 Standard Deviation 19 16 19.83 Sharpe Ratio 0.95 1 15 0.94 Tracking Error 4.60 5.76 Information Ratio -1.08 -0.96 Up Capture Ratio 85.15 87.74 Down Capture Ratio 91.27 96.18

# Fund Bmark Price/Earnings Ratio 24.69 29.82

41 11.38	7.61
21 342.57	345.47
57 42.99	36.86
	21 342.57

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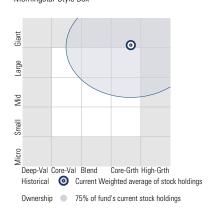


Cat

28.04

## American Funds Growth Fund of Amer R6 RGAGX

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





Weight %

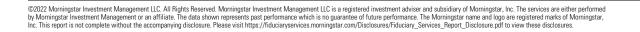
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ Tesla Inc	8.51	8.51	1.97	Consumer Cyclical
$\oplus$ Capital Group Central Cash Fund	6.09	14.59	_	-
⊖ Microsoft Corp	5.84	20.43	-8.14	Technology
∋ Amazon.com Inc	4.82	25.25	-2.23	Consumer Cyclical
$\oplus$ Meta Platforms Inc Class A	3.07	28.31	-33.89	Communication Svc
€ UnitedHealth Group Inc	2.87	31.19	1.85	Healthcare
⊖ Alphabet Inc Class C	2.81	33.99	-3.48	Communication Svc
∋ Alphabet Inc Class A	2.04	36.04	-3.99	Communication Svc
∋ Broadcom Inc	2.00	38.03	-4.75	Technology
⇒ Netflix Inc	1.90	39.93	-37.82	Communication Svc
⊕ Mastercard Inc Class A	1.19	41.13	-0.40	Financial Services
eq Thermo Fisher Scientific Inc	1.16	42.29	-11.43	Healthcare
$\oplus$ Carrier Global Corp Ordinary Shares	0.93	43.23	-15.43	Industrials
$oldsymbol{eta}$ Applied Materials Inc	0.87	44.09	-16.09	Technology
Taiwan Semiconductor Manufacturing Co Ltd	0.86	44.95	-2.48	Technology

### Total Holdings 398

⊕ Increase ⊖ Decrease 🕸 New to Portfolio





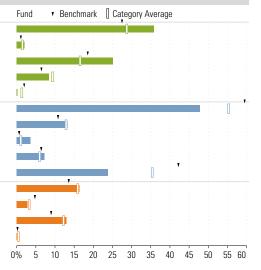
Asset Class Net % Cat% US Stocks 93.39 82.70 Non-US Stocks 10.73 4.45 Bonds 0.00 -0.01 Cash 6.13 1.64 Other 0.45 0.54

0	50	100

## Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	35.76	27.30	28.74
æ.	Basic Materials	2.07	0.91	1.50
A	Consumer Cyclical	25.08	18.36	16.56
	Financial Services	8.41	6.26	9.34
ŵ	Real Estate	0.20	1.77	1.34
w	Sensitive	47.85	59.31	55.33
đ	Communication Services	13.21	10.61	12.89
•	Energy	3.62	0.46	1.07
٥	Industrials	7.25	6.22	5.99
	Technology	23.77	42.02	35.38
-	Defensive	16.39	13.40	15.92
	Consumer Defensive	2.86	4.57	3.26
٠	Healthcare	13.01	8.80	12.23
<b>?</b>	Utilities	0.52	0.03	0.43



Total

Morningstar Index

Russell 1000 Growth TR USD

100.00

100.00

Portfolio Manager(s) Alan Berro since 07-1997

Jeffrey Lager since 07-2004

Alan Wilson since 07-2013

Eric Stern since 11-2014

Brady Enright since 07-2016

Mark Casey since 07-2016

Quantitative Screens

place for 24.76 years.

Net Expense: The fund's expense ratio of 0.27 is

66.25% lower than the Large Blend category average.

**Morningstar Investment Management LLC Analysis** 

This fund fails our style consistency screen as the portfolio has slightly drifted from the large-blend portion of the

Morningstar style box to the large-value portion however,

the underlying investment strategy remains consistent so

Rating

1-Low

Low Risk

2

Updated

02-28-2022

02-15-2022

12-31-2021

we are not concerned with this style failure.

in existence.

years.

**ESG Metrics** 

Sustainability Rating

ESG Commitment

Carbon Risk Score

Metric

Diana Wagner since 06-2014 Jin Lee since 07-2014

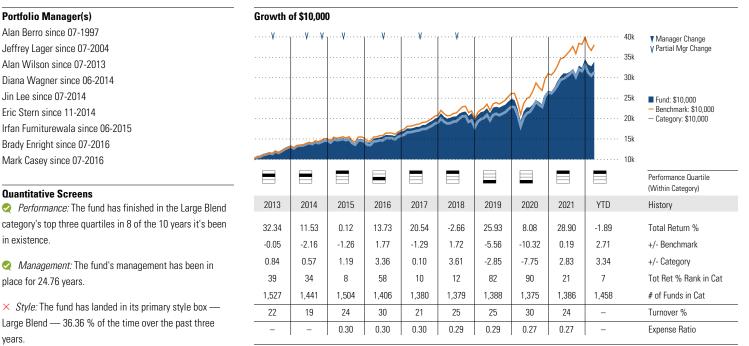
Irfan Furniturewala since 06-2015

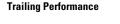
## American Funds Washington Mutual R6 RWMGX

**Morningstar Category** Large Blend

Morningstar Index

S&P 500 TR USD







Alpha

Reta

R-Squared

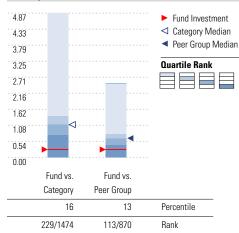
Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Standard Deviation



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

Benchmark Category Average annual, if greater Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat -1.27 -1.71 0.92 0.97 94.27 94.89 16.90 17 76 17 68 0.92 1 03 0.90 4.26 3.80 -0.70 -1.26 88.66 93.27 Down Capture Ratio 92.59 99.84 **Portfolio Metrics** Rmort

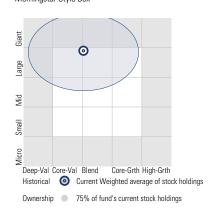
	Fund	BIIIdIK	Gal
Price/Earnings Ratio	18.21	21.92	22.24
Price/Book Ratio	3.30	4.23	4.92
Geom Avg Mkt Cap \$B	146.24	218.88	246.43
ROE	28.96	33.46	34.56

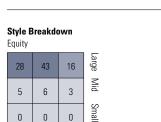
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## American Funds Washington Mutual R6 RWMGX

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
⊖ Broadcom Inc	5.97	5.97	-4.75	Technology
∋ Microsoft Corp	5.74	11.71	-8.14	Technology
$\ni$ UnitedHealth Group Inc	4.00	15.71	1.85	Healthcare
$oldsymbol{eta}$ Comcast Corp Class A	3.34	19.05	-6.48	Communication Svc
$\oplus$ Capital Group Central Cash Fund	3.14	22.19	-	-
€ Pfizer Inc	2.27	24.46	-11.65	Healthcare
$\oplus$ Marsh & McLennan Companies Inc	2.17	26.64	-1.65	Financial Services
➔ CME Group Inc Class A	2.10	28.74	4.55	Financial Services
CVS Health Corp	2.05	30.79	-1.36	Healthcare
∋ Johnson & Johnson	1.70	32.50	4.22	Healthcare
m lacksquare The Home Depot Inc	1.65	34.14	-27.42	Consumer Cyclical
Đ Intel Corp	1.52	35.67	-3.06	Technology
∋ BlackRock Inc	1.41	37.08	-16.00	Financial Services
$oldsymbol{eta}$ Lockheed Martin Corp	1.38	38.46	24.98	Industrials
Chubb Ltd	1.26	39.72	11.07	Financial Services

### Total Holdings 187

⊕ 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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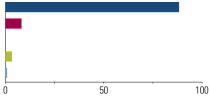
đ

Energy

¢

F

Utilities



Bmark

30.09

2.31

11.84

13 22

2.72

46.96

9.36

3.87

8.15

25.58

22.95

6.51

13.70

2.74

Fund

28.45

3.30

5.35

17.72

2.08

42.75

7.29

6.22

10.60

18.64

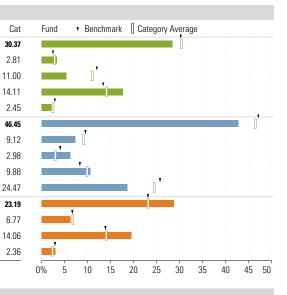
28.80

6.30

19.53

2.97

#### Asset Class Net % Cat% US Stocks 88.19 94.72 Non-US Stocks 8.01 2.94 Bonds 0.00 0.94 Cash 3.13 0.37 0.68 Other 1.03 Total 100.00 100.00





**Morningstar Category** 📕 Large Blend

Morningstar Index S&P 500 TR USD

## Baird Core Plus Bond Inst BCOIX

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Portfolio Manager(s) M. Sharon deGuzman since 09-2000 Mary Ellen Stanek since 09-2000 Charles Groeschell since 09-2000 Warren Pierson since 09-2000 Meghan Dean since 05-2019 Jay Schwister since 05-2019 Jeffrey Schrom since 05-2019 Patrick Brown since 05-2021

### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

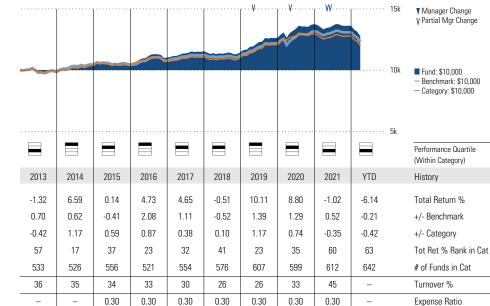
Net Expense: The fund's expense ratio of 0.3 is 60% lower than the Intermediate Core-Plus Bond category average.

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

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

### **ESG Metrics**

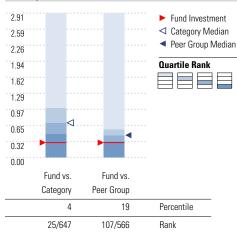
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022





Growth of \$10,000





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

Fund **Bmark** Cat Alpha 0.58 0.56 1 01 Beta 1 08 R-Squared 83.61 67.97 4.75 Standard Deviation 4 03 5.13 Sharpe Ratio 0.38 0 27 0.33 Tracking Error 1.95 2.95 Information Ratio 0.36 0.21 Up Capture Ratio 119.47 116.32 Down Capture Ratio 111.28 110.33

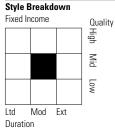
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.36	4.43	6.21
Avg Eff Maturity	8.34	-	8.73

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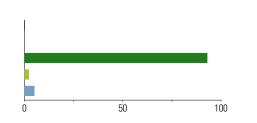


# Baird Core Plus Bond Inst BCOIX

## Style Analysis as of 03-31-2022



**Credit Rating Breakdown** Fund Bmark Cat 3.53 50.62 AAA 45.30 AA 3.60 74.59 4.02 13.60 10.82 10.81 А BBB 33.00 8.32 19.90 BB 3.50 0.28 6.60 В 0.20 0.00 2.88 Below B 0.30 0.00 1.31 Not Rated 0.50 2.46 3.86



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

Asset Allocation as of 03-31-2022

	Fund	Bmark	Cat	Fund	<ul> <li>Ber</li> </ul>	nchmar	k 🛛 C	ategory A	Verage		
Government	19.81	-	28.95								
Treasury	19.66	_	17.18			0					
Inflation – Protected	0.00	-	0.25	]							
Agency/Quasi Agency	0.15	-	0.73	10							
Other Government Related	0.00	-	10.79		0						
Corporate	51.09	-	27.99					]	-		
Corporate Bond	46.21	-	25.90					]		-	
Bank Loan	0.00	-	0.70	0							
Convertible	4.88	-	1.24								
Preferred	0.00	-	0.15								
Securitized	25.32	-	32.84								
Agency MBS Pass-Through	12.84	-	15.26			[]					
Agency MBS ARM	0.00	-	0.03								
Agency MBS CMO	1.96	-	0.95								
Non-Agency Residential MBS	0.89	-	0.95								
Commercial MBS	5.36	-	5.71								
Asset-Backed	4.27	-	9.91		Ó						
Covered Bond	0.00	-	0.03	ĺ							
Municipal	1.53	-	1.12								
Cash & Equivalents	2.24	_	3.29								
Other	0.00	-	5.57								

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
① United States Treasury Bonds 2.5%	02-2045	3.56	3.56	_
⊖ United States Treasury Bonds 2.88%	05-2043	3.55	7.11	-
	11-2027	2.60	9.71	-
$\oplus$ United States Treasury Notes 1.13%	08-2028	2.44	12.15	-
⊖ United States Treasury Notes 2%	11-2026	2.09	14.24	-
⊖ First American Government Obligs U	02-2030	1.91	16.15	_
⊖ United States Treasury Bonds 1.38%	11-2040	1.67	17.83	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	11-2025	0.95	18.78	-
$\oplus$ United States Treasury Notes 1.13%	10-2026	0.91	19.69	-
	08-2031	0.88	20.57	-

### Total Holdings 1470

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Total	100.00	100.00
Other	4.92	1.93
Cash	2.18	-5.11
Bonds	92.90	103.09
Non-US Stocks	0.00	0.00
US Stocks	0.01	0.08
Asset Class	Net %	Cat%

## 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.

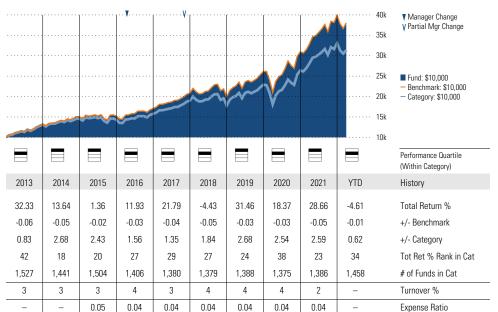
### Morningstar Investment Management LLC Analysis

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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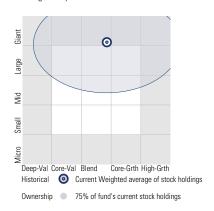


Morningstar Index

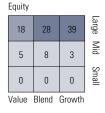
S&P 500 TR USD

## Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

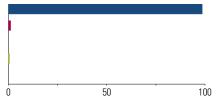
### Top 15 Holdings as of 03-31-2022

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 otin 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       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         9.38         3.87         2.98           Image: Communication Services         8.15         8.15         9.88           Image: Consumer Defensive         25.60         25.58         24.47           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	

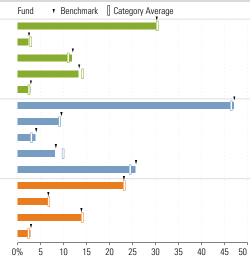


Morningstar Index

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.

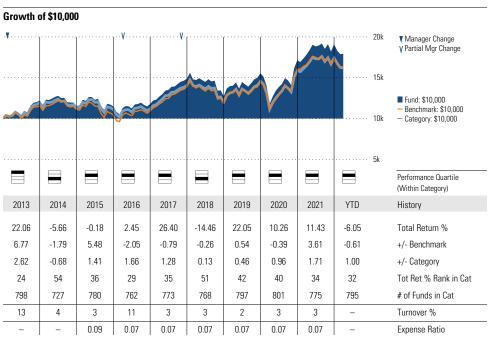
Net Expense: The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

### 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

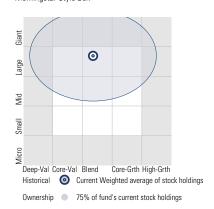
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28

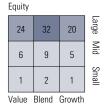
712

## Vanguard Developed Markets Index Admiral VTMGX

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





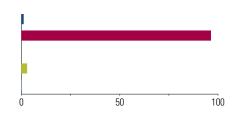


Weight %

<25

>50 25-50 10-25 0-10

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

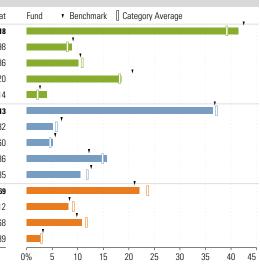


### Sector Weighting as of 03-31-2022

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
0	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.

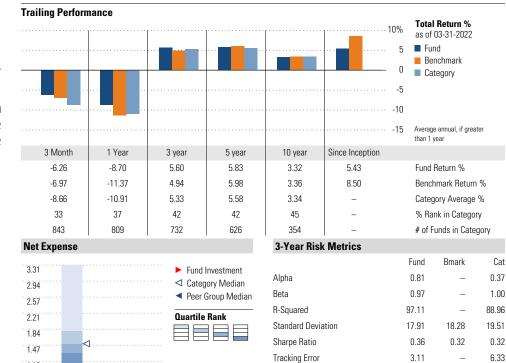
### **ESG Metrics**

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 and includes funds with the								
same management style (active vs. passive) 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

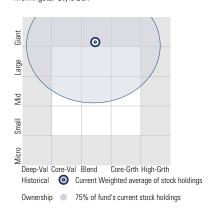
101.11

100.73

Cat

# Vanguard Emerging Mkts Stock Idx Adm VEMAX

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





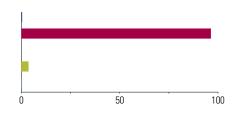


Weight %

<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		,	
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		· 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	-	-
⇒ 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 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.

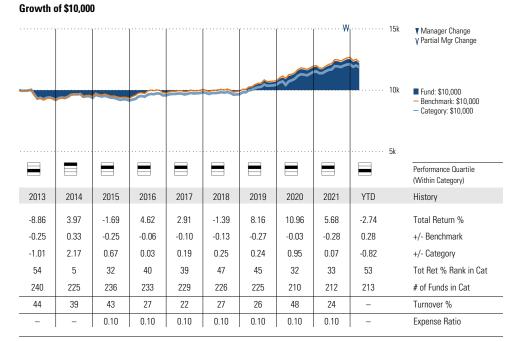
Net Expense: The fund's expense ratio of 0.1 is 83.05% lower than the Inflation-Protected Bond category average.

### **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

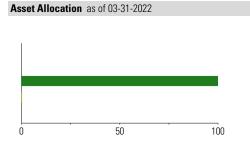
## Style Analysis as of 03-31-2022





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			
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 LifeStrategy Cnsrv Gr Inv VSCGX

### Portfolio Manager(s)

Walter Nejman since 02-2022 William Coleman since 02-2022

### Quantitative Screens

*Performance:* The fund has finished in the Allocation- 30% to 50% Equity category's top three quartiles in 9 of the
 10 years it's been in existence.

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

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

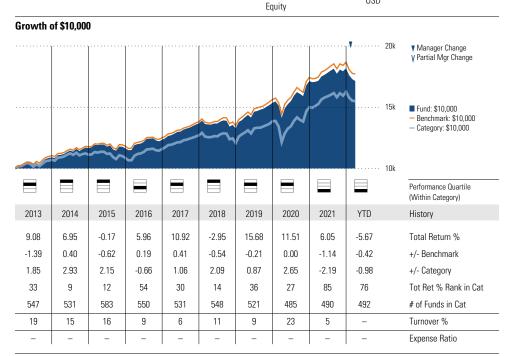
Net Expense: The fund's expense ratio of 0.12 is 87.5% lower than the Allocation--30% to 50% Equity category average.

### Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

### **ESG Metrics**

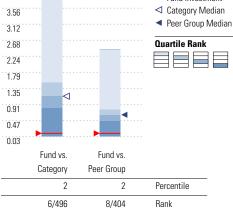
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category Allocation--30% to 50%

### **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 -1.35 Beta 1.01 1.10 **R**-Squared 99 12 91 44 \_ Standard Deviation 7.66 7.74 8.80 Sharpe Ratio 0.77 0.85 0.68 Tracking Error 0.73 277 Information Ratio -0 84 -0.31 Up Capture Ratio 97.25 101.09 Down Capture Ratio 102.65 112.70 **Portfolio Metrics** 

	Fund	Bmark	Cat
Price/Earnings Ratio	16.89	18.48	18.34
Price/Book Ratio	2.49	2.91	2.98
Avg Eff Duration	7.25	6.36	5.11

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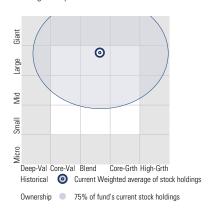


Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

# Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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



Large

Mid

Smal

Ltd

Duration

Mod Ext

5

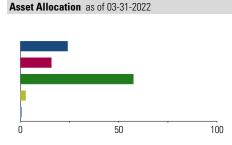
Fixed Income

Quality

High

Mid

Low



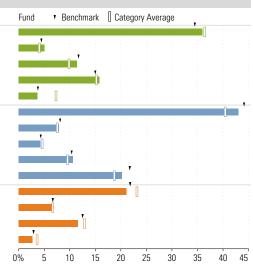
## Sector Weighting as of 03-31-2022

36	cion wergining as 0100	-01-2022		
		Fund	Bmark	Cat
Դ	Cyclical	35.92	34.34	36.42
æ.	Basic Materials	5.00	4.30	4.05
	Consumer Cyclical	11.41	11.57	9.85
цф	Financial Services	15.83	14.85	15.21
ŵ	Real Estate	3.68	3.62	7.31
w	Sensitive	42.99	43.98	40.43
g	Communication Services	7.89	7.97	7.56
•	Energy	4.21	4.18	4.59
¢	Industrials	10.65	10.23	9.56
	Technology	20.24	21.60	18.72
	Defensive	21.10	21.68	23.15
F	Consumer Defensive	6.72	6.54	6.65
٠	Healthcare	11.64	12.37	12.90
9	Utilities	2.74	2.77	3.60

### Morningstar US Mod Con Tgt Alloc NR USD Equity Asset Class Net % Cat% US Stocks 23.90 27.84 Non-US Stocks 15.64 7.42 57.37 Bonds 51.42 Cash 2.52 6.64 Other 0.58 6.69 Total 100.00 100.00

**Morningstar Index** 

Morningstar Category Allocation--30% to 50%



## Value Blend Growth

Style Breakdown

Equity

18 28 28

6 9

2 3 2

Weight %

>50 25-50 10-25 0-10

## Top 7 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	-	40.74	40.74	_	_
$\ominus$ Vanguard Total Stock Mkt Idx Inv	-	24.12	64.86	_	_
$\ominus$ Vanguard Total Intl Bd Idx Investor	-	15.99	80.84	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	15.95	96.79	_	_
$\oplus$ Vanguard Total Intl Bd II Idx Investor	-	1.90	98.69	-	-
⊖ Mktliq 12/31/2049	_	1.31	100.01	-	_
$\ominus$ Us Dollar	_	0.01	100.02	_	_

## Total Holdings 7

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



## Vanguard LifeStrategy Growth Inv VASGX

### Portfolio Manager(s)

Walter Nejman since 02-2022 William Coleman since 02-2022

### Quantitative Screens

Performance: The fund has finished in the Allocation--70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

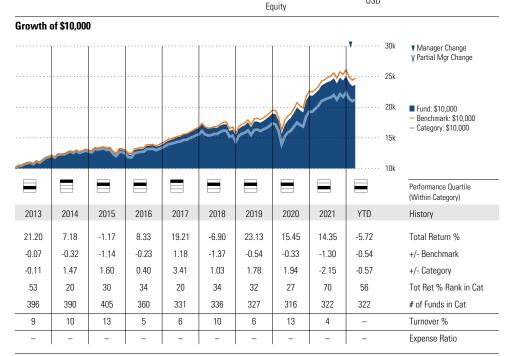
Net Expense: The fund's expense ratio of 0.14 is 86.27% lower than the Allocation--70% to 85% Equity category average.

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

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

### **ESG Metrics**

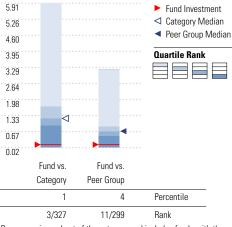
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021



Morningstar Category Allocation--70% to 85%

### **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 Alnha -1.01 -1.79 Beta 1.02 1.03 **R**-Squared 99 40 94 25 \_ Standard Deviation 14.20 13.88 14.79 Sharpe Ratio 0.79 0.86 0.73 Tracking Error 1.13 3.50 Information Ratio -0 78 -0.54 Up Capture Ratio 98.78 97.52 Down Capture Ratio 103.58 106.75 **Portfolio Metrics** Dmort E 1 Cat .94

	Fullu	DIIIdIK	Gal
Price/Earnings Ratio	16.92	18.30	17.94
Price/Book Ratio	2.50	2.86	2.80
Avg Eff Duration	7.25	6.36	5.08

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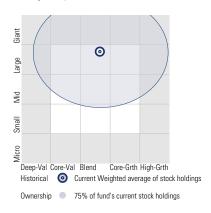


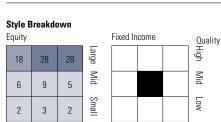
Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

# Vanguard LifeStrategy Growth Inv VASGX

### 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 7 Holdings as of 03-31-2022

Ó		50

## Sector Weighting as of 03-31-2022

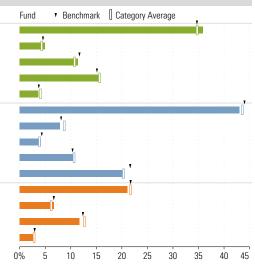
Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	35.86	34.56	34.74
æ.	Basic Materials	4.96	4.42	4.30
	Consumer Cyclical	11.42	11.56	10.75
ц.	Financial Services	15.81	14.98	15.62
ŵ	Real Estate	3.67	3.60	4.07
V <sup>ar</sup>	Sensitive	43.02	43.86	43.57
đ	Communication Services	7.90	7.97	8.72
0	Energy	4.19	4.19	3.89
¢	Industrials	10.64	10.21	10.64
	Technology	20.29	21.49	20.32
-	Defensive	21.11	21.57	21.68
F	Consumer Defensive	6.71	6.54	6.18
٠	Healthcare	11.66	12.24	12.68
9	Utilities	2.74	2.79	2.82

### Morningstar US Mod Agg Tgt Alloc NR USD Equity Asset Class Net % Cat% US Stocks 47.71 56.45 Non-US Stocks 30.72 17.76 18.69 Bonds 16.00 Cash 2.70 4.22 Other 0.19 5.57 Total 100.00 100.00

**Morningstar Index** 

Morningstar Category Allocation--70% to 85%



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt Idx Inv	_	48.15	48.15	_	_
Vanguard Total Intl Stock Index Inv	_	31.30	79.45	_	-
Vanguard Total Bond Market II Idx Inv	_	13.28	92.73	_	-
$\oplus$ Vanguard Total Intl Bd Idx Investor	-	4.87	97.59	-	-
⊖ Mktliq 12/31/2049	-	1.45	99.05	-	-
Vanguard Total Intl Bd II Idx Investor	_	0.95	99.99	_	_
⊖ Us Dollar	_	0.01	100.00	_	-

🕀 Increase \ominus Decrease 🕸 New to Portfolio



# Vanguard LifeStrategy Income Inv VASIX

### Portfolio Manager(s)

Walter Nejman since 02-2022 William Coleman since 02-2022

### Quantitative Screens

*Performance:* The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 8 of the 10 years it's been in existence.

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

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

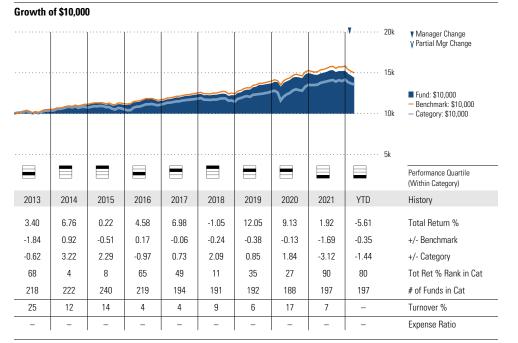
Net Expense: The fund's expense ratio of 0.11 is 88.78% lower than the Allocation--15% to 30% Equity category average.

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

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

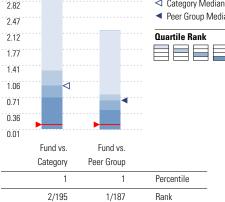
### **ESG Metrics**

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



### **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.

97 03 84 56 \_ Standard Deviation 5.05 5.13 6.38 Sharpe Ratio 0.65 0.80 0.60 Tracking Error 0.88 272 Information Ratio -0.92 -0.22 Up Capture Ratio 90.39 104.76 Down Capture Ratio 97.40 116.22

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 16.76 19.11 18.33 Price/Book Ratio 2.46 3.07 2.80 Avg Eff Duration 7.26 6.36 3.46

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Morningstar Index

Morningstar Category Allocation--15% to 30%

Equity

Morningstar US Con Tgt Alloc NR USD

# Vanguard LifeStrategy Income Inv VASIX

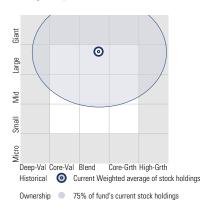
Quality

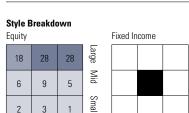
High

Mid

Low

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





Ltd

Duration

Mod Ext



>50 25-50 10-25 0-10

# Top 7 Holdings as of 03-31-2022

Blend Growth

## Sector Weighting as of 03-31-2022

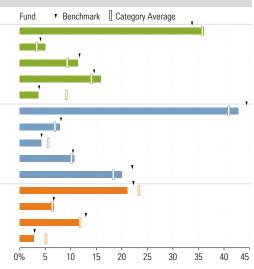
Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	36.06	33.60	35.77
æ.	Basic Materials	5.08	3.93	3.33
	Consumer Cyclical	11.39	11.57	9.31
ц.	Financial Services	15.94	14.43	14.03
ŵ	Real Estate	3.65	3.67	9.10
w	Sensitive	42.85	44.27	40.91
đ	Communication Services	7.84	7.94	6.88
0	Energy	4.24	4.14	5.56
Ф	Industrials	10.75	10.29	10.14
	Technology	20.02	21.90	18.33
-	Defensive	21.08	22.12	23.34
F	Consumer Defensive	6.73	6.53	6.39
٠	Healthcare	11.60	12.81	11.81
9	Utilities	2.75	2.78	5.14

### Morningstar Category Allocation--15% to 30% **Morningstar Index** Equity

Morningstar US Con Tgt Alloc NR USD

Asset Class	Net %	Cat%
US Stocks	11.15	12.13
Non-US Stocks	7.79	2.56
Bonds	78.04	69.75
Cash	2.26	10.54
Other	0.77	5.04
Total	100.00	100.00



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	_	55.31	55.31	_	_
$\ominus$ Vanguard Total Intl Bd Idx Investor	-	22.74	78.05	_	-
$igodoldsymbol{ imes}$ Vanguard Total Stock Mkt Idx Inv	-	11.25	89.30	_	-
$\oplus$ Vanguard Total Intl Stock Index Inv	-	7.95	97.25	_	-
$\oplus$ Vanguard Total Intl Bd II Idx Investor	-	1.70	98.95	-	-
⊖ Mktliq 12/31/2049	-	1.08	100.04	-	-
🕀 Us Dollar	_	0.04	100.07	-	-

🕀 Increase 👄 Decrease 🕸 New to Portfolio



# Vanguard LifeStrategy Moderate Gr Inv VSMGX

### Portfolio Manager(s)

Walter Nejman since 02-2022 William Coleman since 02-2022

### Quantitative Screens

*Performance:* The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

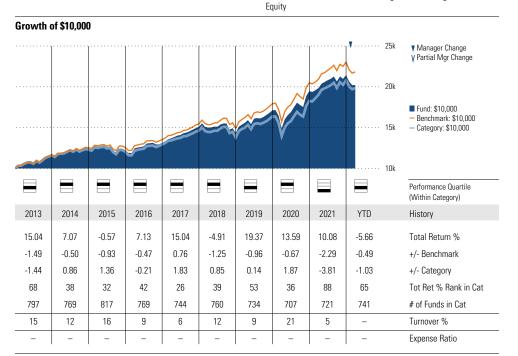
Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Allocation--50% to 70% Equity category average.

### Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

### **ESG Metrics**

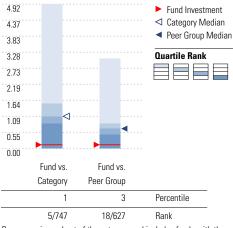
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021



Morningstar Category Allocation--50% to 70%

### **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.

Fund Bmark Cat Alpha -1.10 -0.88 Beta 0.99 1.03 **R**-Squared 98 96 92 55 \_ Standard Deviation 10.89 10.99 11.81 Sharpe Ratio 0.79 0.89 0 79 Tracking Error 1 1 2 3.18 Information Ratio -1 21 -0.21 Up Capture Ratio 93.34 99.13 Down Capture Ratio 99.09 104.53 **Portfolio Metrics** Fund Bmark Cat

	runu	Dinark	out
Price/Earnings Ratio	16.92	19.05	18.53
Price/Book Ratio	2.50	3.11	2.92
Avg Eff Duration	7.25	6.36	5.01

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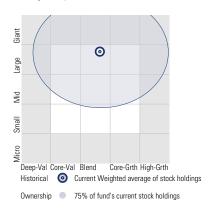


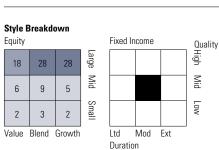
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

# Vanguard LifeStrategy Moderate Gr Inv VSMGX

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





Weight %

>50 25-50 10-25 0-10

## Top 7 Holdings as of 03-31-2022

_		
·		
0		50

## Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

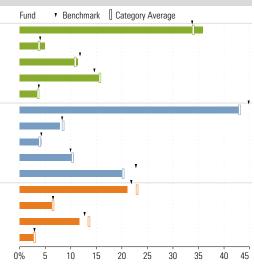
		Fund	Bmark	Cat
Դ	Cyclical	35.86	33.62	33.98
æ.	Basic Materials	4.97	3.87	3.79
<b>~</b>	Consumer Cyclical	11.42	11.67	10.88
	Financial Services	15.80	14.48	15.71
ŵ	Real Estate	3.67	3.60	3.60
w	Sensitive	43.05	44.68	43.04
đ	Communication Services	7.91	8.17	8.50
•	Energy	4.21	4.09	3.93
¢	Industrials	10.64	9.81	10.36
	Technology	20.29	22.61	20.25
-	Defensive	21.11	21.71	22.98
F	Consumer Defensive	6.71	6.39	6.52
٠	Healthcare	11.66	12.57	13.56
9	Utilities	2.74	2.75	2.90

### Equity Asset Class Net % Cat% US Stocks 36.11 47.30 Non-US Stocks 23.23 11.26 Bonds 37.72 31.99 Cash 2.55 5.39 Other 0.38 4.04 Total 100.00 100.00

**Morningstar Index** 

Morningstar US Mod Tgt Alloc NR USD

Morningstar Category Allocation--50% to 70%



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ Vanguard Total Stock Mkt ldx Inv	_	36.45	36.45	_	_
🕀 Vanguard Total Bond Market II Idx Inv	-	26.84	63.29	-	-
$\oplus$ Vanguard Total Intl Stock Index Inv	-	23.67	86.96	-	-
$\oplus$ Vanguard Total Intl Bd Idx Investor	-	10.10	97.06	_	-
$\oplus$ Vanguard Total Intl Bd II ldx Investor	-	1.61	98.68	-	-
⊖ Mktliq 12/31/2049	_	1.35	100.02	_	_
$\oplus$ Us Dollar	-	0.02	100.05	-	-

🕀 Increase  $\ominus$  Decrease 🌣 New to Portfolio



# 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.

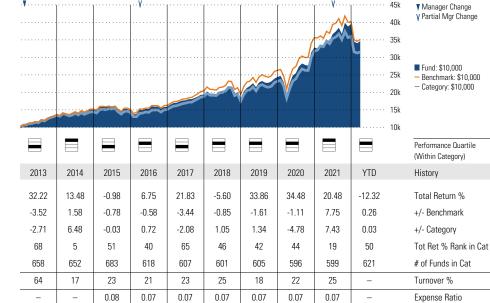
Net Expense: The fund's expense ratio of 0.07 is 93.4% lower than the Mid-Cap Growth category average.

### 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.

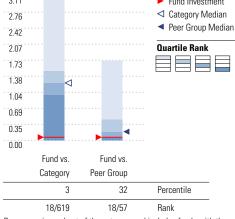
### **ESG Metrics**

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

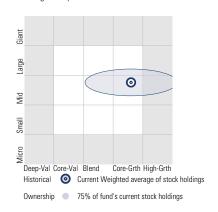
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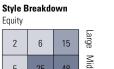
Mid-Cap Growth

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
ige > 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	

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 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.

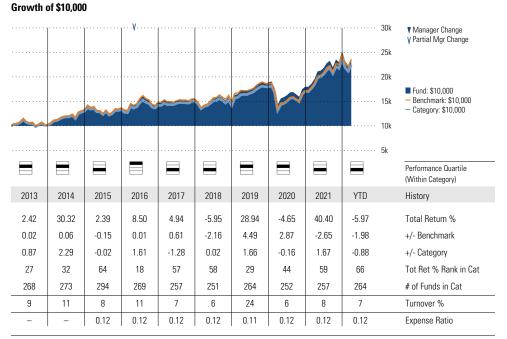
Net Expense: The fund's expense ratio of 0.12 is
 88.57% lower than the Real Estate category average.

### **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 gro	oup is a subset (	of the category	and includes funds with the
same m	anagement styl	e (active vs. pa	ssive) 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

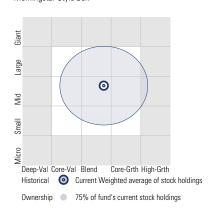


Jory Morningstar Index

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

### 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.

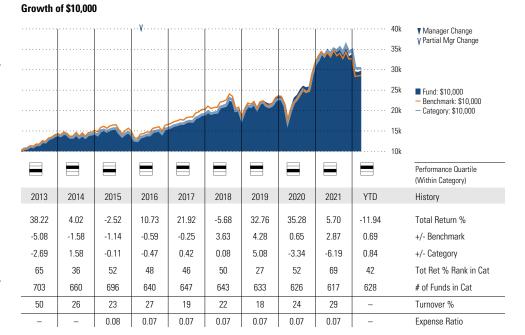
Net Expense: The fund's expense ratio of 0.07 is 94.12% lower than the Small Growth category average.

### 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



Fund Investment		Fund	Bmark
<ul> <li>Fund Investment</li> <li>Category Median</li> </ul>	Alpha	2.32	-
<ul> <li>Category Median</li> <li>Peer Group Median</li> </ul>	Beta	0.93	-
Quartile Rank	R-Squared	96.52	-
	Standard Deviation	22.85	24.03
	Sharpe Ratio	0.57	0.48
	Tracking Error	4.55	-
	Information Ratio	0.43	-
	Up Capture Ratio	97.58	-
	Down Capture Ratio	90.25	-
	Portfolio Metrics		
Percentile		Fund	Bmark

	8/635	//35	Hank
Peer group	is a subset of the ca	ategory and ir	cludes funds with the
same mana	gement style (active	e vs. passive)	and similar share class
characterist	tics.		

Fund vs Peer Group

21

7 /01

nark 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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Fund vs

Category

0.000

2

4.68

4.01

3.34

2.68

2.01

1.34

0.67

0.00



Cat

3.80

0.94

89.67

23,90

0.62

7.89

0.43

100.68

89.53

Morningstar Index

Russell 2000 Growth TR USD

## Vanguard Small Cap Growth Index Admiral VSGAX

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

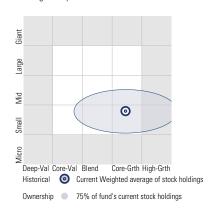
Technology

Defensive

Healthcare

**Consumer Defensive** 

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





Weight %

>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	_	_
∋ 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
$\ominus$ Liberty Formula One Group C	0.62	5.41	10.44	Communication Svc
$ igreen \rightarrow$ Darling Ingredients Inc	0.59	6.00	16.01	Consumer Defensive
i  Equity Lifestyle Properties Inc	0.59	6.59	-12.29	Real Estate
🕀 American Homes 4 Rent Class A	0.56	7.15	-7.80	Real Estate
igodolog Fair Isaac Corp	0.56	7.71	7.56	Technology
$oldsymbol{ m  ext{ m  ext} ext} }  ext{ m  $	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
∋ CubeSmart	0.52	9.86	-7.82	Real Estate
∋ PTC Inc	0.52	10.38	-11.09	Technology
Aspen Technology Inc	0.50	10.88	8.65	Technology

### Total Holdings 755

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50

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

100

Cat

27.27

2.73

12.55

9 04

2.95

46.36

2.44

2.02

16.86

25.04

26.37

3.71

22.20

0.46

2.3200.43
1 Z.3Z
9 2.32
0.00
4 4.34
7 92.92
6 Cat%

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

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**Morningstar Category** 

Small Growth

**Morningstar Index** 

Russell 2000 Growth TR USD

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

# Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

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

### Quantitative Screens

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

Management: The fund's management has been in place for 5.93 years.

Style: The fund has landed in its primary style box — Small Value — 88.57 % of the time over the past three years.

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

### Morningstar Investment Management LLC Analysis

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

### **ESG Metrics**

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





Beta

**R-Squared** 

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Standard Deviation

 Category Median 3.2 Peer Group Median 2.8 2.41 Quartile Rank 2.01 1.60 1.20 0.80 0.40 Fund vs Fund vs Peer Group Category 2 17 Percentile

7/43

Rank

**Portfolio Metrics** Fund Bmark Price/Earnings Ratio 12 92 12 54 Price/Book Ratio 1.91 1.53 Peer group is a subset of the category and includes funds with the Geom Avg Mkt Cap \$B 5 76 2 34 same management style (active vs. passive) and similar share class ROE 16.71 8.77

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characteristics.

8/463



Cat

0.48

1 01

94.67

25.81

0.58

6.29

0.05

100.49

99.58

Cat

12 81

1.72

4 24

16.11

0.96

97.66

24 12

0.61

3.85

0.12

96.33

93.39

24.94

0 58

Morningstar Category Morningstar Index

Small Value

Russell 2000 Value TR USD

30k

Growth of \$10,000

# Vanguard Small Cap Value Index Admiral VSIAX

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** 

0

Դ Cyclical

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3

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Energy

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F

Utilities 50

Fund

50.17

6.73

11.23

20.68

11.53

35.34

1.98

6.88

18.98

7.50

14.49

4.33

5.33

4.83

Bmark

48.57

3.98

7.24

22.89

14.46

33.23

3.75

9.38

14.08

6.02

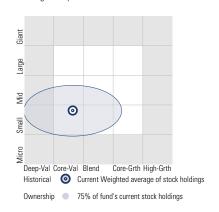
18.19

3.89

8.88

5.42

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

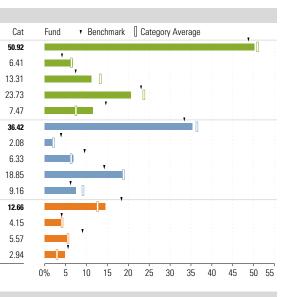
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
onumber  onumber	0.63	0.63	4.88	Healthcare
① Quanta Services Inc	0.60	1.23	14.84	Industrials
	0.59	1.83	-9.10	Financial Services
$\supset$ Marathon Oil Corp	0.59	2.42	53.35	Energy
onumber  onumber	0.59	3.01	-	Utilities
Đ Targa Resources Corp	0.56	3.56	45.14	Energy
Đ Alcoa Corp	0.54	4.11	51.28	Basic Materials
∋ Brown & Brown Inc	0.53	4.63	2.98	Financial Services
🕀 Atmos Energy Corp	0.52	5.16	14.70	Utilities
	0.51	5.66	34.96	Basic Materials
Đ Bunge Ltd	0.50	6.17	19.25	Consumer Defensive
	0.49	6.66	47.96	Basic Materials
🕀 Kimco Realty Corp	0.49	7.15	0.97	Real Estate
∋ Slcmt1142	0.48	7.63	-	-
➔ IDEX Corp	0.47	8.10	-18.64	Industrials

### Total Holdings 930

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Asset Class Net % Cat% US Stocks 98.85 95.39 Non-US Stocks 2.80 0.67 Bonds 0.00 -0.01 Cash 0.48 1.68 Other 0.00 0.15 Total 100.00 100.00





**Morningstar Category** Morningstar Index

Small Value

Russell 2000 Value TR USD

100

## 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.

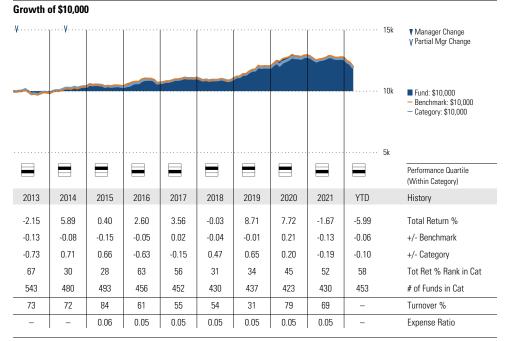
Net Expense: The fund's expense ratio of 0.05 is 91.53% lower than the Intermediate Core Bond category average.

### **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



Morningstar Category

Intermediate Core Bond



Fund vs Fund vs Peer Group Category 7 35 Percentile 30/452 43/123 Rank Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class

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

0.26

0.34

0.01

104.58

0.27

# characteristics.

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

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2.57

2.05

1.54

1.03

0.51 0.00



Cat

0.03

1 00

4 34

0.25

1.45

-0.09

104.64

Morningstar Index

BBgBarc US Agg Bond TR USD

## Vanguard Total Bond Market Index Adm VBTLX

## Style Analysis as of 03-31-2022



Duration

(	50	100

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

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

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

	Fund	Bmark	Cat	Fund	<ul> <li>Ben</li> </ul>	ichmark	Cat	egory	Avera	ge	
Government	48.35	-	30.13			-			)		
Treasury	44.55	_	25.42								
Inflation – Protected	0.00	-	1.46								
Agency/Quasi Agency	2.34	-	1.18	()							
Other Government Related	1.46	_	2.07								
Corporate	27.43	-	26.35								
Corporate Bond	26.45	-	25.10					]			
Bank Loan	0.00	-	0.06	[							
Convertible	0.98	-	1.15								
Preferred	0.00	-	0.04								
Securitized	22.33	-	33.20							0	
Agency MBS Pass-Through	19.70	-	22.09								
Agency MBS ARM	0.02	-	0.14	[							
Agency MBS CMO	1.00	-	4.03								
Non-Agency Residential MBS	0.00	-	0.23								
Commercial MBS	1.18	-	1.19								
Asset-Backed	0.43	-	5.51	1.1	[						
Covered Bond	0.00	-	0.01								
Municipal	0.69	-	0.87								
Cash & Equivalents	1.20	-	7.55		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	-
① United States Treasury Notes	-	0.59	2.39	-
① United States Treasury Notes	-	0.57	2.95	-
United States Treasury Notes	-	0.53	3.48	-
United States Treasury Notes	-	0.53	4.01	_
① United States Treasury Notes	-	0.47	4.48	-
① 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

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Morningstar Category

Intermediate Core Bond BBgBa

Morningstar Index BBgBarc US Agg Bond TR USD

## Vanguard Ultra-Short-Term Bond Admiral VUSFX

Portfolio Manager(s)

Samuel Martinez since 01-2017 Daniel Shaykevich since 04-2018 Arvind Narayanan since 11-2019

### Quantitative Screens

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

*Management:* The fund's management has been in place for 5.18 years.

Style Consistency is not calculated for Fixed Income funds.

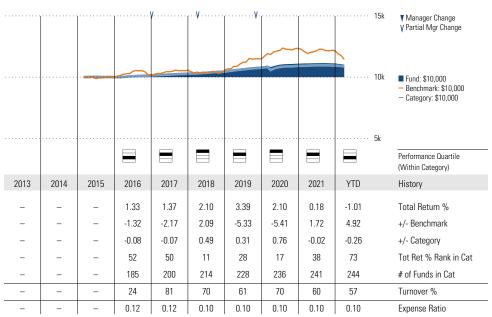
Net Expense: The fund's expense ratio of 0.1 is 78.72% lower than the Ultrashort Bond category average.

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

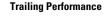
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### **ESG Metrics**

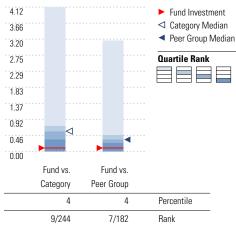
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022



Ultrashort Bond







I					
3-Year Risk Metrics					
	Fund	Bmark	Cat		
Alpha	0.89	-	0.63		
Beta	0.17	-	0.17		
R-Squared	38.93	-	19.54		
Standard Deviation	1.07	4.03	1.85		
Sharpe Ratio	0.50	0.27	0.16		
Tracking Error	3.47	-	3.91		
Information Ratio	-0.15	-	-0.21		
Up Capture Ratio	26.25	-	26.76		
Down Capture Ratio	9.96	-	16.71		
Portfolio Metrics					
	Fund	Bmark	Cat		

	-,	.,=	
Peer group is	s a subset of the c	ategory and in	cludes funds with the
same manag	gement style (activ	e vs. passive) a	and similar share class
characteristi	CS.		

 Fund
 Bmark
 Cat

 Avg Eff Duration
 0.98
 4.43
 0.54

 Avg Eff Maturity
 0.90
 3.15

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Morningstar Category Morningstar Index

BBgBarc US Agg Bond TR USD

Growth of \$10,000

# Vanguard Ultra-Short-Term Bond Admiral VUSFX

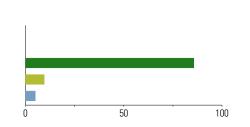
## Style Analysis as of 03-31-2022





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	18.17	3.53	39.61
AA	6.46	74.59	5.63
А	36.51	10.82	18.05
BBB	34.06	8.32	22.63
BB	0.00	0.28	1.17
В	0.00	0.00	1.51
Below B	0.34	0.00	0.29
Not Rated	4.46	2.46	11.11



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

Asset Allocation as of 03-31-2022

	Fund	Bmark	Cat	Fund		Ben	chmarl	<	Cateç	gory A	veraç	je			
Government	12.98	-	15.29		· ·										
Treasury	10.56	-	7.96												
Inflation – Protected	0.00	-	0.00	0											
Agency/Quasi Agency	2.29	-	1.28												
Other Government Related	0.13	-	6.05		0										
Corporate	60.42	-	36.37												
Corporate Bond	55.48	-	31.88												
Bank Loan	0.00	-	0.47	0											
Convertible	4.94	-	4.02		i i										
Preferred	0.00	-	0.00	Q											
Securitized	16.94	_	30.00						Ó						
Agency MBS Pass-Through	0.00	-	7.01												
Agency MBS ARM	0.00	-	0.83	[]											
Agency MBS CMO	0.37	-	5.62	1	[										
Non-Agency Residential MBS	0.05	-	0.18	0											
Commercial MBS	0.09	-	0.59	0											
Asset-Backed	16.43	-	15.77												
Covered Bond	0.00	-	0.00	0											
Municipal	0.00	_	0.99	10											
Cash & Equivalents	9.46	-	17.05				0								
Other	0.00	-	0.16	0											
				0%	5 10	) 15	5 20	25	30	35	40	45	50	55	60 6

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

Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
-	5.40	5.40	-
-	4.16	9.55	-
-	2.94	12.50	-
-	1.53	14.02	-
_	0.78	14.81	-
-	0.72	15.53	-
-	0.64	16.17	-
-	0.59	16.76	-
_	0.55	17.32	-
-	0.55	17.86	-
	, _ _ _ _ _ _ _ _ _ _ _ _ _ _ _	- 5.40 - 4.16 - 2.94 - 1.53 - 0.78 - 0.72 - 0.64 - 0.59 - 0.55	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$

### Total Holdings 952

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category Ultrashort Bond Morningstar Index BBgBarc US Agg Bond TR USD

Asset Class         Net %         Cat%           US Stocks         0.00         0.01           Non-US Stocks         0.00         0.00           Bonds         85.60         79.43           Cash         9.46         16.29           Other         4.94         4.28	Total	100.00	100.00
US Stocks         0.00         0.01           Non-US Stocks         0.00         0.00           Bonds         85.60         79.43	Other	4.94	4.28
US Stocks 0.00 0.01 Non-US Stocks 0.00 0.00	Cash	9.46	16.29
US Stocks 0.00 0.01	Bonds	85.60	79.43
	Non-US Stocks	0.00	0.00
Asset Class Net % Cat%	US Stocks	0.00	0.01
	Asset Class	Net %	Cat%