BlackRock Inflation Protected Bond K BPLBX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Christopher Allen since 02-2017 David Rogal since 03-2018

Quantitative Screens

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

Management: The fund's management has been in place for 5.13 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.39 is 33.9% lower than the Inflation-Protected Bond category average.

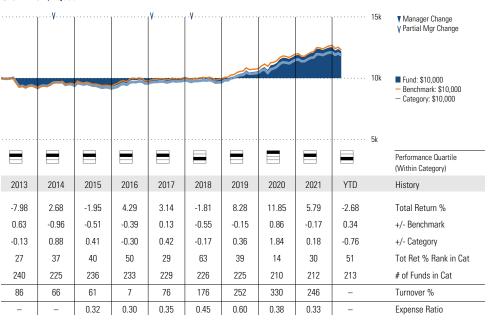
Morningstar Investment Management LLC Analysis

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

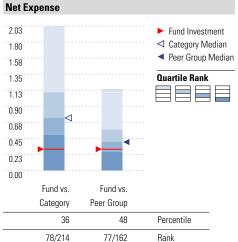
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 02-28-2022 |

Growth of \$10,000







| Peer group is a subset of the category and includes funds with the |
|--|
| same management style (active vs. passive) and similar share class $% \left(1\right) =\left(1\right) \left(1\right) $ |
| characteristics. |

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 0.22 | - | 0.12 |
| Beta | 1.01 | _ | 0.89 |
| R-Squared | 96.78 | _ | 78.62 |
| Standard Deviation | 4.46 | 4.33 | 4.52 |
| Sharpe Ratio | 1.29 | 1.27 | 1.17 |
| Tracking Error | 0.80 | _ | 2.27 |
| Information Ratio | 0.37 | _ | -0.47 |
| Up Capture Ratio | 102.22 | _ | 89.99 |
| Down Capture Ratio | 98.08 | _ | 89.93 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.86 | 4.52 | 6.20 |
| Avg Eff Maturity | 9.04 | - | 6.87 |

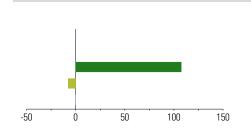


BlackRock Inflation Protected Bond K BPLBX

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

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





Asset Allocation as of 03-31-2022

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.09 | 0.05 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 107.38 | 97.98 |
| Cash | -7.54 | 1.52 |
| Other | 0.07 | 0.43 |
| Total | 100.00 | 100.00 |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 96.11 | 0.00 | 96.97 |
| AA | 0.71 | 99.60 | 0.27 |
| A | 0.21 | 0.00 | 0.47 |
| BBB | 0.57 | 0.00 | 0.87 |
| BB | 0.45 | 0.00 | 0.20 |
| В | 0.00 | 0.00 | 0.13 |
| Below B | 0.00 | 0.00 | 0.07 |
| Not Rated | 1.95 | 0.40 | 1.02 |
| | | | |

| Sector Weighting as of 03- | 31-2022 | | | | | | | | | | | | | | | | | |
|----------------------------|---------|-------|-------|------|------|------|-----|-----|------|------------------|------|------------------|------|------|------|----|----|------|
| | Fund | Bmark | Cat | Fund | • | Ben | chm | ark | [] (| Category Average | | Category Average | | | | | | |
| Government | 87.86 | _ | 89.77 | | | | | | | | | | | | | | | |
| Treasury | 2.24 | - | 0.73 | () | | | | | | | | | | | | | | |
| Inflation - Protected | 85.61 | - | 83.68 | | | | | | | | | | | | | | | |
| Agency/Quasi Agency | 0.00 | _ | 0.01 | | | | | | | | | | | | | | | |
| Other Government Related | 0.01 | _ | 5.35 | [| | | | | | | | | | | | | | |
| Corporate | 1.94 | _ | 2.89 | | | | | | | | | | | | | | | |
| Corporate Bond | 1.88 | _ | 2.62 | ■[| | | | | | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.17 | | | | | | | | | | | | | | | |
| Convertible | 0.06 | _ | 0.10 | | | | | | | | | | | | | | | |
| Preferred | 0.00 | _ | 0.00 | | | | | | | | | | | | | | | |
| Securitized | 2.82 | - | 4.16 | | | | | | | | | | | | | | | |
| Agency MBS Pass-Through | 0.00 | _ | 0.55 | | | | | | | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | | | | | | | | | | | | | |
| Agency MBS CMO | 0.00 | _ | 0.25 | | | | | | | | | | | | | | | |
| Non-Agency Residential MBS | 0.19 | _ | 0.13 | | | | | | | | | | | | | | | |
| Commercial MBS | 0.53 | _ | 0.92 | (| | | | | | | | | | | | | | |
| Asset-Backed | 2.10 | _ | 2.17 | | | | | | | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.14 | | | | | | | | | | | | | | | |
| Municipal | 0.00 | _ | 0.00 | | | | | | | | | | | | | | | |
| Cash & Equivalents | 7.34 | _ | 2.99 | | | | | | | | | | | | | | | |
| Other | 0.05 | - | 0.19 | | | | | | | | | | | | | | | |
| | | | | 0% 5 | 10 1 | 5 20 | 25 | 30 | 35 | <u>4</u> 0 / | 15 5 | <u>-</u> | 55 6 | n ei | 5 70 | 75 | 8n | arar |

| Top 10 Holdings as of 03-31-2022 | | | | |
|--|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ⊕ Rrp Treasury (Cpi) Note | _ | 9.73 | 9.73 | _ |
| ─ Usd Cash(Alpha Committed) | _ | 5.92 | 15.65 | - |
| ⊕ United States Treasury Notes 0.125% | 01-2030 | 4.04 | 19.69 | - |
| ⊕ United States Treasury Notes 0.375% | 07-2023 | 3.78 | 23.47 | - |
| ⊕ United States Treasury Notes 0.625% | 01-2024 | 3.61 | 27.08 | - |
| € Federal National Mortgage Association 3% | 05-2022 | 3.54 | 30.62 | _ |
| ⊕ United States Treasury Notes 0.125% | 07-2031 | 3.42 | 34.04 | - |
| ⊕ United States Treasury Notes 0.625% | 04-2023 | 3.35 | 37.39 | - |
| ⊕ United States Treasury Notes 0.375% | 07-2025 | 3.32 | 40.71 | _ |
| ⊕ United States Treasury Notes 0.125% | 07-2024 | 3.27 | 43.98 | _ |

Total Holdings 267



DFA International Value I DFIVX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010 Bhanu Singh since 07-2015 Arun Keswani since 02-2020 Joel Schneider since 02-2022

Quantitative Screens

Performance: The fund has finished in the Foreign Large
 Value 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 12.09 years.

◆ Net Expense: The fund's expense ratio of 0.29 is 70.71% lower than the Foreign Large Value category average.

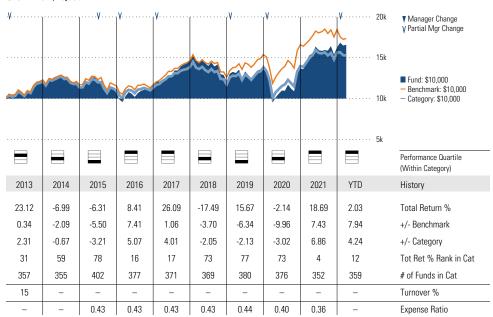
Morningstar Investment Management LLC Analysis

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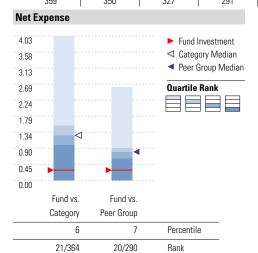
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 1 | 02-28-2022 |
| Carbon Risk Score | Medium Risk | 12-31-2021 |

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2022 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year Fund Return % 2.03 8.39 8.12 6.13 5.68 6.18 -5.91 1.16 7.78 6.72 6.27 8.54 Benchmark Return % 1 89 6.37 4 92 -2 21 4 86 Category Average % 12 8 19 16 27 % Rank in Category 359 350 327 291 184 # of Funds in Category



| Peer group is a subset of the category and includes funds with the |
|--|
| same management style (active vs. passive) and similar share class $% \left(1\right) =\left(1\right) \left(1\right) $ |
| characteristics |

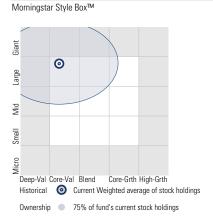
| 3-1 cai hisk wichies | | | |
|----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.49 | _ | -1.53 |
| Beta | 1.21 | _ | 1.08 |
| R-Squared | 85.75 | - | 89.57 |
| Standard Deviation | 22.55 | 17.23 | 19.73 |
| Sharpe Ratio | 0.43 | 0.48 | 0.39 |
| Tracking Error | 9.26 | - | 6.79 |
| Information Ratio | 0.04 | - | -0.22 |
| Up Capture Ratio | 116.39 | - | 103.11 |
| Down Capture Ratio | 120.15 | - | 110.65 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 9.64 | 14.30 | 10.50 |
| Price/Book Ratio | 0.99 | 1.73 | 1.25 |
| Geom Avg Mkt Cap \$B | 35.74 | 47.32 | 36.03 |
| ROE | 11.62 | 18.89 | 15.85 |



DFA International Value I DFIVX

Style Analysis as of 03-31-2022



Style Breakdown

Equity

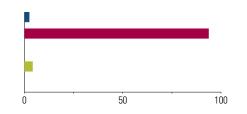
| 55 | 27 | 3 | raige |
|----|----|---|---------|
| 9 | 4 | 1 | IVIIQ |
| 0 | 0 | 0 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2022



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.08 |
| Cash | 4.05 | 1.85 |
| Bonds | 0.00 | -0.01 |
| Non-US Stocks | 93.62 | 95.21 |
| US Stocks | 2.33 | 2.88 |
| Asset Class | Net % | Cat% |
| | | |

Morningstar Index

MSCI EAFE NR USD

Morningstar Category

Foreign Large Value

| Sec | ctor Weighting as of 03- | 31-2022 | | | |
|----------|--------------------------|---------|-------|-------|--------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
| Դ | Cyclical | 57.47 | 39.31 | 43.94 | |
| A | Basic Materials | 13.13 | 8.28 | 9.44 | |
| A | Consumer Cyclical | 12.31 | 10.38 | 11.21 | |
| æ | Financial Services | 29.96 | 17.75 | 21.75 | |
| 命 | Real Estate | 2.07 | 2.90 | 1.54 | |
| W | Sensitive | 31.37 | 33.90 | 34.63 | |
| | Communication Services | 5.15 | 5.56 | 6.17 | |
| • | Energy | 14.50 | 4.24 | 7.03 | |
| O | Industrials | 10.58 | 15.14 | 14.08 | |
| | Technology | 1.14 | 8.96 | 7.35 | |
| → | Defensive | 11.15 | 26.78 | 21.42 | |
| Ħ | Consumer Defensive | 4.59 | 10.17 | 8.02 | |
| ٠ | Healthcare | 5.48 | 13.41 | 9.74 | |
| • | Utilities | 1.08 | 3.20 | 3.66 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 50 55 6 |

World Regions % Equity 03-31-2022



| | Fund % | Cat % |
|------------------|--------|-------|
| Greater Asia | 29.45 | 30.35 |
| Japan | 20.31 | 16.92 |
| Australasia | 6.58 | 3.21 |
| Asia-4 Tigers | 2.32 | 7.34 |
| Asia-ex 4 Tigers | 0.24 | 2.88 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 12.27 | Cat % 8.94 | Greater Europe | Fund % 58.26 | Cat % 60.70 | Market Maturity | Fund % |
|---------------|-----------------|---------------|-------------------------|-----------------|----------------|-------------------------|--------|
| North America | 12.11 | 7.66 | United Kingdom | 15.21 | 18.38 | Developed Markets | 99.60 |
| Central/Latin | 0.16 | 1.28 | W euro-ex UK | 42.62 | 41.37 | Emerging Markets | 0.40 |
| | | | Emrgng Europe Africa | 0.00 0.43 | 0.33 0.62 | Not Available | 0.00 |

| Top 10 Holdings as of 03-31-2022 | | | | |
|--|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Shell PLC ADR (Representing - Ordinary Shares) | 3.58 | 3.58 | 26.57 | Energy |
| ⊕ DFA Short Term Investment | 3.40 | 6.99 | _ | _ |
| ⊕ TotalEnergies SE | 2.77 | 9.76 | 6.09 | Energy |
| ⊖ Toyota Motor Corp | 1.82 | 11.58 | 6.47 | Consumer Cyclical |
| ⊕ Canadian Natural Resources Ltd | 1.76 | 13.34 | 46.23 | Energy |
| Mercedes-Benz Group AG | 1.60 | 14.94 | -5.59 | Consumer Cyclical |
| ⊕ BP PLC ADR | 1.43 | 16.37 | 11.61 | Energy |
| ⊕ Bank of Montreal | 1.31 | 17.68 | 8.99 | Financial Services |
| ⊕ Bank of Nova Scotia | 1.26 | 18.94 | 0.06 | Financial Services |
| ⊕ Zurich Insurance Group AG | 1.26 | 20.20 | 14.09 | Financial Services |

Total Holdings 521



DFA US Core Equity 1 I DFEOX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 10.09 years.

Net Expense: The fund's expense ratio of 0.14 is 82.5% lower than the Large Blend category average.

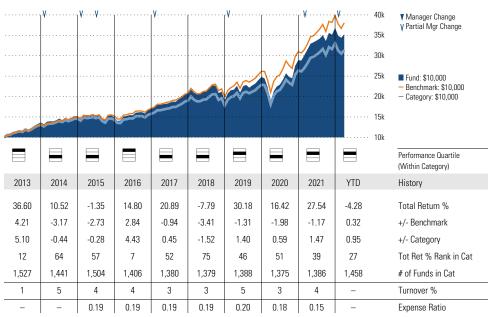
Morningstar Investment Management LLC Analysis

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 |

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2022 ■ Fund Benchmark Category 5 0 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 11.09 -4.60 15.65 18.92 15.99 14.64 Benchmark Return % -5 23 12 10 14 09 13 04 16.78 Category Average % 27 60 46 53 38 % Rank in Category

1.129

827

| Net Expe | nse | | |
|----------|----------|------------|---------------------------------------|
| 4.87 | | | ► Fund Investment |
| 4.33 | | | Category Median |
| 3.79 | | | Peer Group Median |
| 3.25 | | | Quartile Rank |
| 2.71 | | | |
| 2.16 | | | |
| 1.62 | | | |
| 1.08 | 4 | | |
| 0.54 | | | |
| 0.00 | | | |
| 1 | Fund vs. | Fund vs. | |
| C | ategory | Peer Group | |
| | 8 | 8 | Percentile |
| 1 | 19/1474 | 69/870 | Rank |

1.382

1.245

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

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -2.26 | _ | -1.71 |
| Beta | 1.08 | _ | 0.97 |
| R-Squared | 97.08 | _ | 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 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 17.86 | 21.92 | 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 |



of Funds in Category

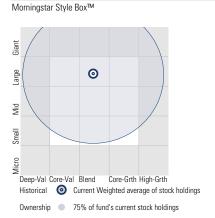
1.458

DFA US Core Equity 1 I DFEOX

Morningstar Category Large Blend S&P 500 TR USD

Morningstar Index

Style Analysis as of 03-31-2022



Style Breakdown

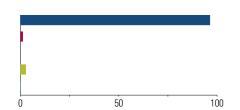
Equity

| 1. / | | | |
|------|----|----|---------|
| 16 | 19 | 25 | Laige |
| 8 | 11 | 5 | MIN |
| 6 | 7 | 2 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2022

| Total | 100 00 | 100 00 |
|---------------|--------|--------|
| Other | 0.01 | 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% |
| | | |

| | | Fund | Bmark | Cat | Fund | 1 | Ben | chmark | : [] C | ategory | / Avera | ge | |
|----------|------------------------|-------|-------|-------|------|---|-----|--------|--------|---------|---------|----|--|
| ٠ | Cyclical | 32.01 | 30.09 | 30.37 | | | | | | | | | |
| À. | Basic Materials | 3.70 | 2.31 | 2.81 | | | | | | | | | |
| • | Consumer Cyclical | 12.08 | 11.84 | 11.00 | | | | | | | | | |
| <u></u> | Financial Services | 15.92 | 13.22 | 14.11 | | | | | | | | | |
| à | Real Estate | 0.31 | 2.72 | 2.45 | ı [| | | | | | | | |
| Ųľ | Sensitive | 46.89 | 46.96 | 46.45 | | | | | | | | | |
| | Communication Services | 7.80 | 9.36 | 9.12 | | | | | | | | | |
| | Energy | 4.40 | 3.87 | 2.98 | | | | | | | | | |
| } | Industrials | 12.12 | 8.15 | 9.88 | | | | | | | | | |
| 1 | Technology | 22.57 | 25.58 | 24.47 | | | | | | | | | |
| + | Defensive | 21.11 | 22.95 | 23.19 | | | | | | | | | |
| Ţ | Consumer Defensive | 6.78 | 6.51 | 6.77 | | | | | | | | | |
| ı | Healthcare | 11.97 | 13.70 | 14.06 | | | | | | | | | |
| 1 | Utilities | 2.36 | 2.74 | 2.36 | | | | | | | | | |

| Top 15 Holdings as of 03-31-2022 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 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 |
| □ 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 |
| ⇒ Johnson & Johnson | 0.96 | 17.41 | 4.22 | Healthcare |
| Berkshire Hathaway Inc Class B | 0.95 | 18.36 | 18.03 | Financial Services |
| ⊕ 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 |
| € Ssc Government Mm Gvmxx | 0.82 | 22.55 | _ | - |
| Procter & Gamble Co | 0.76 | 23.31 | -6.06 | Consumer Defensive |

Total Holdings 2470



Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Chris Devine since 11-2010
Christian Ulrich since 11-2010
Mark Ahnrud since 11-2010
Scott Hixon since 11-2010
Scott Wolle since 11-2010

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 6 of the 9 years it's been in existence.

Management: The fund's management has been in place for 11.34 years.

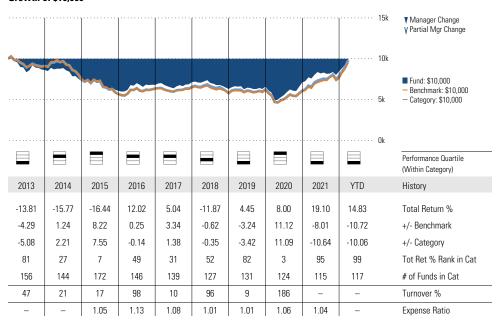
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.11 is 5.71% higher than the Commodities Broad Basket category average.

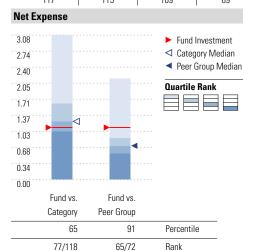
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recommending the fund's use in retirement plans.

Growth of \$10,000







| 3-1 cai nisk ivicuits | | | |
|-----------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.54 | _ | -0.08 |
| Beta | 0.92 | _ | 1.07 |
| R-Squared | 79.91 | _ | 86.07 |
| Standard Deviation | 17.14 | 16.74 | 19.57 |
| Sharpe Ratio | 0.80 | 0.94 | 0.89 |
| Tracking Error | 7.81 | _ | 7.45 |
| Information Ratio | -0.29 | _ | 0.17 |
| Up Capture Ratio | 89.67 | _ | 105.69 |
| Down Capture Ratio | 92.84 | _ | 107.94 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | - | - | 14.38 |
| Price/Book Ratio | - | - | 1.78 |
| Geom Avg Mkt Cap \$B | - | - | 30.14 |
| ROE | - | - | 12.41 |
| | | | |



Invesco Balanced-Risk Commodity Strat R6 IBRFX

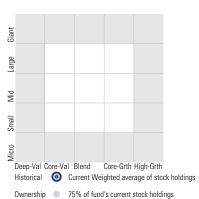
Morningstar Category
Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™



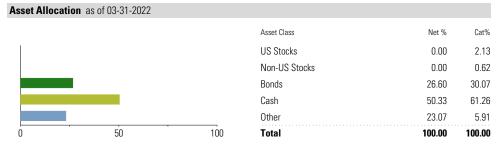
Style Breakdown

Equity



Weight %

>50 25-50 10-25 0-10



| | | Fund | Bmark | Cat | Fund | ▼ Be | enchmarl | k [] Ca | tegory A | verage | | |
|----------|------------------------|------|-------|-------|------|------|----------|---------|----------|--------|--|--|
| b | Cyclical | - | _ | 30.70 | | | | | | | | |
| A. | Basic Materials | - | _ | 28.95 | | | | | | | | |
| 4 | Consumer Cyclical | _ | _ | 1.75 | | | | | | | | |
| £ | Financial Services | _ | _ | 0.00 | | | | | | | | |
| ŧ | Real Estate | _ | _ | 0.00 | ĺ | | | | | | | |
| MI | Sensitive | - | - | 52.63 | | | | | | | | |
| d | Communication Services | _ | _ | 0.00 | | | | | | | | |
| | Energy | - | _ | 50.00 | | | | | | | | |
| ф | Industrials | _ | _ | 2.63 | | | | | | | | |
| 3 | Technology | _ | _ | 0.00 | İ | | | | | | | |
| → | Defensive | - | - | 16.67 | | | | | | | | |
| Ę | Consumer Defensive | _ | _ | 16.67 | | | | | | | | |
| ř | Healthcare | _ | _ | 0.00 | | | | | | | | |
| ? | Utilities | _ | _ | 0.00 | İ | | | | | | | |

| Top 14 Holdings as of 03-31-2022 | | | | |
|--|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ① Invesco Cayman Commodity Fund Iii Hf | 23.07 | 23.07 | _ | _ |
| | 16.04 | 39.12 | - | - |
| | 14.04 | 53.16 | - | - |
| | 9.95 | 63.10 | _ | - |
| ○ United States Treasury Notes 0.66093% | 6.48 | 69.58 | - | - |
| □ United States Treasury Notes 0.189% | 6.45 | 76.04 | _ | _ |
| ○ United States Treasury Notes 0.71993% | 6.44 | 82.48 | _ | - |
| ─ United States Treasury Bills 0% | 4.82 | 87.29 | _ | - |
| ─ United States Treasury Bills 0% | 4.81 | 92.10 | - | _ |
| Citigroup Global Markets Holdings Inc. 0.01% | 3.49 | 95.59 | - | _ |
| Societe Generale S.A. 0.1% | 2.05 | 97.64 | _ | _ |
| Barclays Bank plc 0.01% | 1.83 | 99.47 | - | - |
| Barclays Bank plc 0.1% | 1.49 | 100.96 | - | - |
| ⊕ Usd Currency Cash | 0.96 | 101.91 | _ | _ |

Total Holdings 14



Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996 Robert Dunphy since 03-2012

Quantitative Screens

Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 7 of the 9 years it's been in existence.

Management: The fund's management has been in place for 26.03 years.

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

Net Expense: The fund's expense ratio of 0.7 is 33.96% lower than the Foreign Large Growth category average.

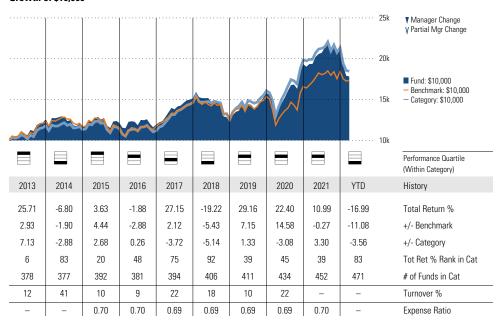
Morningstar Investment Management LLC Analysis

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

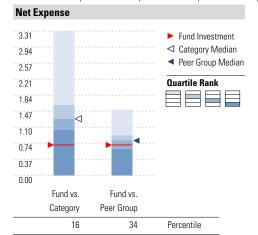
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 02-28-2022 |
| Carbon Risk Score | Low Risk | 12-31-2021 |

Growth of \$10,000



Trailing Performance





| 75/475 | 136/400 | 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 | | | | | | | |

| 3-1 cai hisk menics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.71 | _ | 2.26 |
| Beta | 1.01 | - | 0.91 |
| R-Squared | 83.79 | _ | 79.65 |
| Standard Deviation | 18.92 | 17.23 | 17.74 |
| Sharpe Ratio | 0.53 | 0.48 | 0.55 |
| Tracking Error | 7.62 | _ | 8.20 |
| Information Ratio | 0.20 | _ | 0.19 |
| Up Capture Ratio | 113.90 | _ | 101.72 |
| Down Capture Ratio | 111.25 | _ | 95.46 |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 29.92 | 14.30 | 20.85 |
| Price/Book Ratio | 4.60 | 1.73 | 3.26 |
| Geom Avg Mkt Cap \$B | 35.33 | 47.32 | 54.00 |
| ROE | 25.08 | 18.89 | 21.88 |



Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

100.00

100.00

45

Style Analysis as of 03-31-2022

Morningstar Style Box™





50

Asset Allocation as of 03-31-2022

| Asset Class | Net % | Cat% |
|---------------|-------|-------|
| US Stocks | 9.04 | 8.16 |
| Non-US Stocks | 88.36 | 88.72 |
| Bonds | 0.00 | 0.09 |
| Cash | 2.59 | 2.70 |
| Other | 0.00 | 0.33 |

Style Breakdown

Equity

| -quit, | | | |
|--------|----|----|--|
| 3 | 9 | 50 | |
| 1 | 17 | 20 | |
| 0 | 0 | 0 | |

Large Μ

Value Blend Growth

Weight %

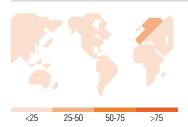
>50 25-50 10-25 0-10



100

Total

World Regions % Equity 03-31-2022



| | Tullu /0 | Gat /0 |
|------------------|----------|--------|
| Greater Asia | 18.26 | 26.85 |
| | | |
| Japan | 8.76 | 11.75 |
| Australasia | 2.36 | 1.58 |
| Asia-4 Tigers | 2.83 | 6.52 |
| Asia-ex 4 Tigers | 4.31 | 7.00 |
| Not Classified | 0.00 | 0.00 |
| | | |

| Americas | Fund % 14.40 | Cat % 14.92 | Greater Europe | Fund % 67.33 | Cat % 58.22 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 14.40 | 13.10 | United Kingdom | 20.13 | 10.13 | Developed Markets | 95.69 |
| Central/Latin | 0.00 | 1.82 | W euro-ex UK | 47.20 | 46.80 | Emerging Markets | 4.31 |
| | | | Emrgng Europe | 0.00 | 0.44 | Not Available | 0.00 |
| | | | Africa | 0.00 | 0.85 | | |

10

25 30 35

| op 10 Holdings as of 03-31-2022 | | | | |
|--|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Hermes International SA | 3.20 | 3.20 | -15.76 | Consumer Cyclical |
| ASML Holding NV | 3.13 | 6.33 | -13.68 | Technology |
| Reliance Industries Ltd | 2.87 | 9.20 | 11.26 | Energy |
| Novo Nordisk A/S Class B | 2.82 | 12.02 | 2.58 | Healthcare |
| LVMH Moet Hennessy Louis Vuitton SE | 2.56 | 14.58 | -10.67 | Consumer Cyclical |
| ResMed Inc | 2.27 | 16.85 | -6.74 | Healthcare |
| James Hardie Industries PLC DR | 2.19 | 19.04 | -26.58 | Basic Materials |
| Epiroc Ab | 2.04 | 21.08 | _ | - |
| Compass Group PLC | 2.04 | 23.12 | 0.79 | Consumer Cyclical |
| Ocado Group PLC | 2.01 | 25.12 | -30.21 | Consumer Defensive |

Total Holdings 94



Loomis Sayles Core Plus Bond N NERNX

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

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.

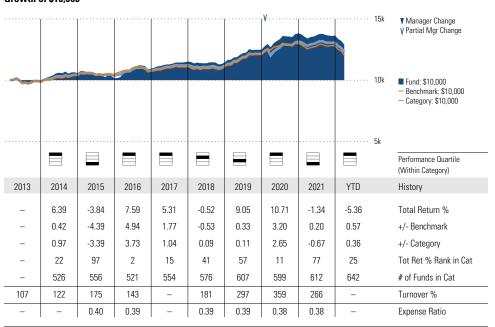
Morningstar Investment Management LLC Analysis

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.

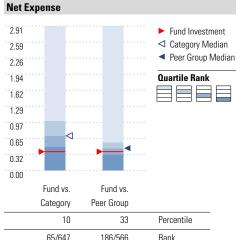
ESG Metrics

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.19 | _ | 0.56 |
| Beta | 1.00 | _ | 1.01 |
| R-Squared | 87.73 | _ | 67.97 |
| Standard Deviation | 4.30 | 4.03 | 5.13 |
| Sharpe Ratio | 0.54 | 0.27 | 0.33 |
| Tracking Error | 1.51 | _ | 2.95 |
| 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 |



Loomis Sayles Core Plus Bond N NERNX

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

Style Analysis as of 03-31-2022
Style Breakdown
Fixed Income

Quality

Given Series Se

| Asset Allocati | on as of 03-31-2022 | |
|----------------|----------------------------|-----|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| 0 | 50 | 100 |

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 2.34 | 1.93 |
| Cash | 10.33 | -5.11 |
| Bonds | 87.32 | 103.09 |
| Non-US Stocks | 0.00 | 0.00 |
| US Stocks | 0.00 | 0.08 |
| Asset Class | Net % | Cat% |
| | | |
| | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 48.60 | 3.53 | 50.62 |
| AA | 2.61 | 74.59 | 4.02 |
| A | 7.94 | 10.82 | 10.81 |
| BBB | 25.01 | 8.32 | 19.90 |
| BB | 14.04 | 0.28 | 6.60 |
| В | 1.74 | 0.00 | 2.88 |
| Below B | 0.06 | 0.00 | 1.31 |
| Not Rated | 0.00 | 2.46 | 3.86 |
| | | | |

| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |
|----------------------------|-------|-------|-------|------|---|-------|------|---------|----------|-------|----|----|---|
| Other . | 0.00 | - | 5.57 | į | | | | | | | | | |
| Cash & Equivalents | 10.33 | _ | 3.29 | | | | | | | | | | |
| Municipal | 0.15 | _ | 1.12 | i [] | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.03 | | | | | | | | | | |
| Asset-Backed | 3.35 | _ | 9.91 | | | ĺ | | | | | | | |
| Commercial MBS | 1.81 | _ | 5.71 | | | | | | | | | | |
| Non-Agency Residential MBS | 0.08 | _ | 0.95 | [] | | | | | | | | | |
| Agency MBS CMO | 0.17 | _ | 0.95 | 1[| | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.03 | | | | | | | | | | |
| Agency MBS Pass-Through | 24.72 | _ | 15.26 | | | | | : | | | | | |
| Securitized | 30.13 | _ | 32.84 | | | : | | : | : | | | | |
| Preferred | 0.00 | _ | 0.15 | | | | | | | | | | |
| Convertible | 2.34 | _ | 1.24 | | | | | | | | | | |
| Bank Loan | 5.26 | _ | 0.70 | | | | | | | | | | |
| Corporate Bond | 32.82 | _ | 25.90 | | | | | | <u> </u> | | | | |
| Corporate | 40.42 | _ | 27.99 | | | | | | | | | | |
| Other Government Related | 0.00 | _ | 10.79 | į | | | | | | | | | |
| Agency/Quasi Agency | 0.94 | _ | 0.73 | | | | | | | | | | |
| Inflation – Protected | 0.00 | _ | 0.25 | П | | | | | | | | | |
| Treasury | 18.03 | _ | 17.18 | | | | | | | | | | |
| Government | 18.97 | _ | 28.95 | | | | | | | Ţ. | | | |
| | Fund | Bmark | Cat | Fund | , | Bench | mark | ☐ Cated | gory Ave | erage | | | |

| 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 | _ |
| ⇒ Federal National Mortgage Association 2.5% | 11-2051 | 1.32 | 22.29 | _ |
| ⊕ United States Treasury Notes 1.875% | 02-2027 | 1.25 | 23.54 | _ |

Total Holdings 783



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Andrew Balls since 09-2014 Lorenzo Pagani since 09-2014 Sachin Gupta since 09-2014

Quantitative Screens

Performance: The fund has finished in the World Bond-USD Hedged 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 7.52 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.52 is 29.73% lower than the World Bond-USD Hedged category average.

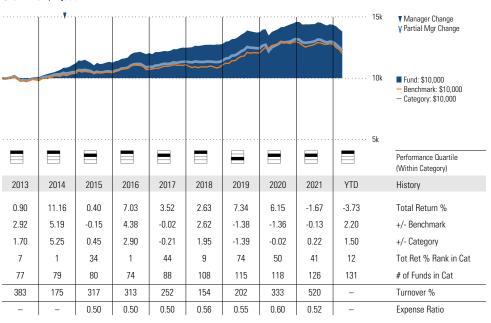
Morningstar Investment Management LLC Analysis

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.

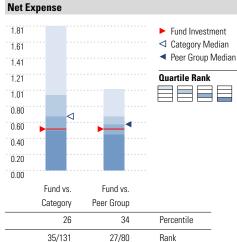
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 11-30-2021 |

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 $% \left(1\right) =\left(1\right) \left(1\right) $ |
| characteristics |

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.46 | _ | -0.07 |
| Beta | 0.66 | _ | 0.92 |
| R-Squared | 48.88 | _ | 54.93 |
| Standard Deviation | 3.82 | 4.03 | 5.10 |
| Sharpe Ratio | 0.25 | 0.27 | 0.15 |
| Tracking Error | 3.05 | _ | 3.60 |
| Information Ratio | -0.04 | _ | -0.11 |
| Up Capture Ratio | 80.16 | _ | 106.75 |
| Down Capture Ratio | 75.75 | - | 114.83 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.92 | 4.43 | 7.04 |
| Avg Eff Maturity | 8.12 | - | 8.71 |



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged
B

Morningstar Index

BBgBarc US Agg Bond TR USD

| Style | Style Analysis as of 03-31-2022 | | | | | | | | |
|-----------------|---------------------------------|-----|-----|--------|--|--|--|--|--|
| Style Breakdown | | | | | | | | | |
| Fixed Ir | icome | | Qı | uality | | | | | |
| | High | | | | | | | | |
| | | | | | | | | | |
| | | | Low | | | | | | |
| l td | Mod | Fxt | | | | | | | |
| | | LAL | | | | | | | |
| Duratio | n | | | | | | | | |

| | | I |
|---|----|-----|
| | | |
| 0 | 50 | 100 |

Asset Allocation as of 03-31-2022

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 5.84 | 1.53 |
| Cash | 25.99 | 14.59 |
| Bonds | 68.14 | 83.88 |
| Non-US Stocks | 0.04 | 0.00 |
| US Stocks | 0.00 | 0.00 |
| Asset Class | Net % | Cat% |
| | | |
| | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 20.59 | 3.53 | 25.05 |
| AA | 11.82 | 74.59 | 12.21 |
| A | 40.15 | 10.82 | 26.05 |
| BBB | 20.60 | 8.32 | 20.57 |
| BB | 2.63 | 0.28 | 5.51 |
| В | 1.17 | 0.00 | 2.70 |
| Below B | 3.04 | 0.00 | 0.34 |
| Not Rated | 0.00 | 2.46 | 7.56 |
| | | | |

| | | | | 0% | 5 1 | 0 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 | 60 | 65 |
|----------------------------|---------|-------|-------|-----|-----|-----|-------|------|----|-------|--------|-------|----|----|----|----|----|
| Other | 16.37 | _ | 13.67 | | | | | | | | | | | | | | |
| Cash & Equivalents | 7.34 | - | 14.09 | | | | | | | | | | | | | | |
| Municipal | 0.03 | _ | 0.14 | | | | | | | | | | | | | | |
| Covered Bond | 1.05 | - | 0.28 | D | | | | | | | | | | | | | |
| Asset-Backed | 2.56 | - | 2.01 | | | | | | | | | | | | | | |
| Commercial MBS | 0.22 | _ | 0.76 | 1[] | | | | | | | | | | | | | |
| Non-Agency Residential MBS | 0.94 | - | 0.15 | () | | | | | | | | | | | | | |
| Agency MBS CMO | 0.02 | _ | 0.38 | | | | | | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | | | | | | | | | | | | |
| Agency MBS Pass-Through | 2.08 | _ | 2.01 | | | | | | | | | | | | | | |
| Securitized | 6.87 | - | 5.59 | | | | | | | | | | | | | | |
| Preferred | 0.16 | _ | 0.02 | İ | | | | | | | | | | | | | |
| Convertible | 0.95 | _ | 0.95 | • | | | | | | | | | | | | | |
| Bank Loan | 0.07 | _ | 0.25 | | | | | | | | | | | | | | |
| Corporate Bond | 2.44 | - | 15.00 | | | | | | | | | | | | | | |
| Corporate | 3.62 | - | 16.22 | | | | | | | | | | | | | | |
| Other Government Related | 53.51 | - | 8.17 | | | | | | | | | | | | | | |
| Agency/Quasi Agency | 2.53 | _ | 6.52 | | | | | | | | | | | | | | |
| Inflation – Protected | 0.40 | - | 1.90 | 1 | | | | | | | | | | | | | |
| Treasury | 8.54 | _ | 33.58 | | | | | | | | | | | | | | |
| Government | 64.98 | - | 50.17 | | | | | | | | | | | | | | |
| | Fund | Bmark | Cat | Fun | d | • B | Bench | mark | | Cateo | gory A | veraç | je | | | | |
| Sector Weighting as of 03- | 31-2022 | | | | | | | | | | | | | | | | |

| Top 10 Holdings as of 03-31-2022 | | | | |
|---|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ⊕ IRS USD R 3ML/1ML+9.125 03/18/21-22 CME Pay | 03-2022 | 22.36 | 22.36 | _ |
| ⊕ IRS USD R 3ML/1ML+9.125 03/18/21-22 CME Receive | 03-2022 | 22.36 | 44.72 | - |
| ☆ Cash Offset | _ | 19.02 | 63.74 | _ |
| ⊕ IRS EUR -0.25000 03/16/22-5Y LCH Pay | 03-2027 | 14.36 | 78.10 | _ |
| ⊕ IRS EUR -0.25000 03/16/22-5Y LCH Receive | 03-2027 | 14.12 | 92.22 | _ |
| | 01-2022 | 13.93 | 106.15 | _ |
| | 01-2022 | 13.93 | 120.08 | - |
| ⊕ IRS EUR 0.25000 03/16/22-10Y LCH Pay | 03-2032 | 13.65 | 133.73 | _ |
| ⊕ IRS EUR 0.25000 03/16/22-10Y LCH Receive | 03-2032 | 13.52 | 147.25 | _ |
| ⊕ Euro Schatz Future Mar 22 | 03-2022 | 13.32 | 160.57 | _ |

Total Holdings 1834



State St Russell Lg Cap Gr® Indx NL CI C

Morningstar Category
Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Management Team since 07-1999

Quantitative Screens

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

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

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

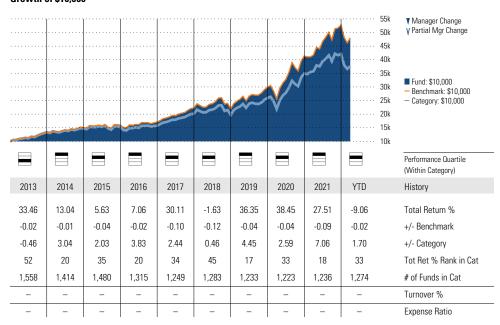
Morningstar Investment Management LLC Analysis

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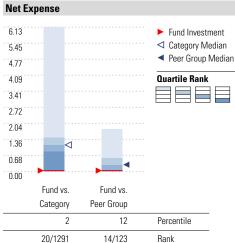
ESG Metrics

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

Growth of \$10,000







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

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



State St Russell Lg Cap Gr® Indx NL CI C

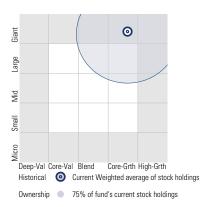
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown

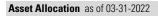
Equity

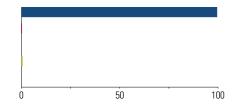
| 4 | 22 | 61 | Large |
|---|----|----|-------|
| 1 | 4 | 7 | Mid |
| 0 | 0 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

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

Total Holdings 502



State St Russell Lg Cp Val® Indx NL Cl C

Morningstar Category
Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

Management Team since 02-1999

Quantitative Screens

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

Management: The fund's management has been in place for 23.19 years.

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

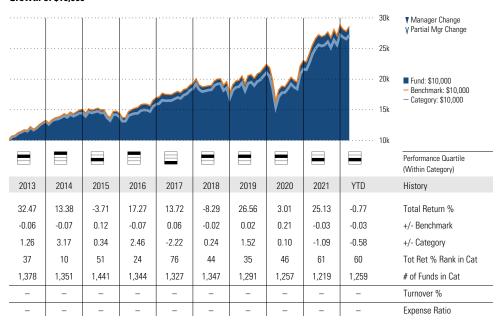
Morningstar Investment Management LLC Analysis

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

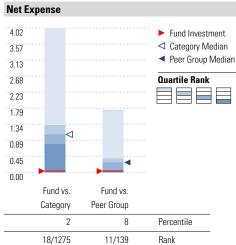
ESG Metrics

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

Growth of \$10,000







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

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



State St Russell Lg Cp Val® Indx NL Cl C

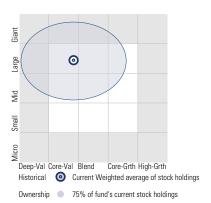
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown

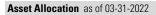
Equity

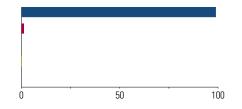
| -quit, | | | |
|--------|----|---|-------|
| 29 | 29 | 9 | Large |
| 11 | 14 | 4 | Mid |
| 2 | 2 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

| | | Fund | Bmark | Cat | Fund | | Benchmai | ∗ Ir | ategory . | Δverane | | | |
|----------|------------------------|-------|-------|-------|-------|------------|------------|------|-----------|---------|----|----|---|
| _ | | | | | Turic | <u>'</u> | Dencima | | ategory | Average | | | |
| <u>Մ</u> | Cyclical | 34.04 | 34.03 | 32.63 | | <u>,</u> : | | 1 | | 1 | | | |
| A. | Basic Materials | 3.37 | 3.36 | 3.48 | | | | | | | | | |
| A | Consumer Cyclical | 4.93 | 4.92 | 6.41 | | | | | | | | | |
| æ | Financial Services | 20.66 | 20.66 | 19.61 | | | | | | | | | |
| π | Real Estate | 5.08 | 5.09 | 3.13 | | | | | | | | | |
| W | Sensitive | 34.59 | 34.61 | 37.21 | | | | | | | | | |
| | Communication Services | 7.26 | 7.25 | 6.82 | | | | | | | | | |
| • | Energy | 7.14 | 7.16 | 7.11 | | = [| _ | | | | | | |
| Ф | Industrials | 10.81 | 10.81 | 11.65 | | : | | | | | | | |
| | Technology | 9.38 | 9.39 | 11.63 | | | | | | | | | |
| → | Defensive | 31.36 | 31.36 | 30.17 | | | | | | | | | |
| Ħ | Consumer Defensive | 7.85 | 7.85 | 8.79 | | | i [| | | | | | |
| + | Healthcare | 18.11 | 18.13 | 16.32 | | | | | ľ | | | | |
| • | Utilities | 5.40 | 5.38 | 5.06 | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 4 |

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

Total Holdings 853



State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

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

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

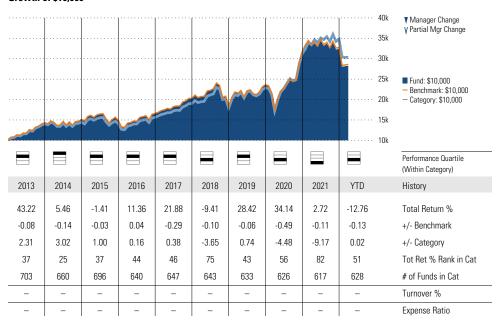
Morningstar Investment Management LLC Analysis

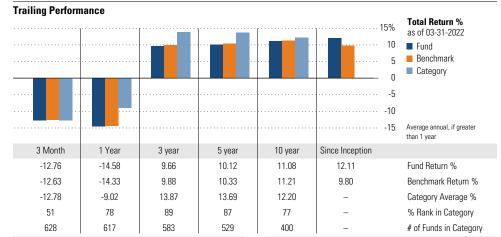
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Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

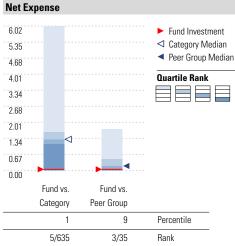
ESG Metrics

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

Growth of \$10,000







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

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



State St Russell Sm Cap® Gr Indx NL CI C

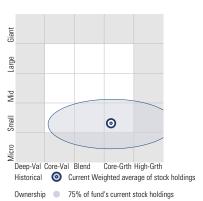
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown

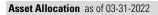
Equity

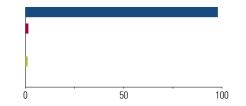
| -quit, | | | |
|--------|----|----|-------|
| 0 | 0 | 0 | Large |
| 1 | 4 | 3 | Mid |
| 13 | 40 | 39 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

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

Total Holdings 1214



State St Russell Sm Cp® Val Indx NL Cl C

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

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

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

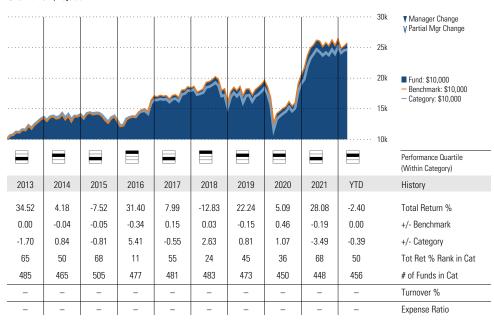
Morningstar Investment Management LLC Analysis

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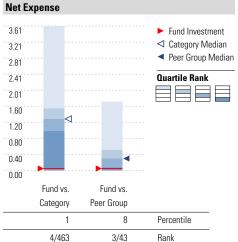
ESG Metrics

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

Growth of \$10,000







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

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





State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown

Equity

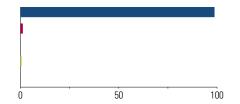
| 3 | 0 2 | 0 | Large Ivilo |
|----|-----|---|-------------|
| 48 | 38 | 8 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2022



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

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

| 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 |
| | 0.88 | 1.81 | -9.41 | Communication Svc |
| Avis Budget Group Inc | 0.76 | 2.57 | 26.97 | Industrials |
| Chesapeake Energy Corp Ordinary Shares - New | 0.60 | 3.17 | 37.58 | Energy |
| ⊕ E-Mini Russ 2000 Jun22 Xcme 20220617 | 0.60 | 3.77 | - | - |
| | 0.55 | 4.32 | 5.23 | Healthcare |
| Antero Resources Corp | 0.53 | 4.86 | 74.46 | Energy |
| | 0.51 | 5.37 | -13.02 | Real Estate |
| Macy's Inc | 0.51 | 5.88 | -6.35 | Consumer Cyclical |
| | 0.50 | 6.38 | 70.39 | Energy |
| | 0.49 | 6.87 | 49.51 | Energy |
| SouthState Corp | 0.43 | 7.30 | 2.46 | Financial Services |
| | 0.41 | 7.71 | 55.27 | Energy |
| ⊕ Independence Realty Trust Inc | 0.40 | 8.11 | 2.83 | Real Estate |
| ⊕ Terreno Realty Corp | 0.38 | 8.49 | -12.78 | Real Estate |

Total Holdings 1397



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 5.93 years.
- Net Expense: The fund's expense ratio of 0.04 is 95% lower than the Large Blend category average.

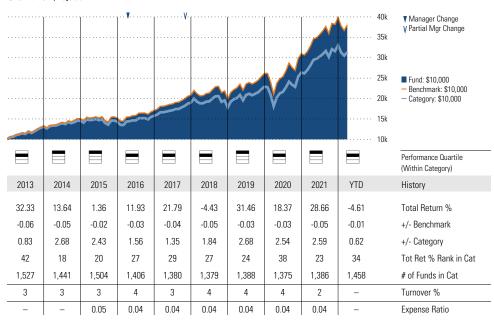
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



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

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

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

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

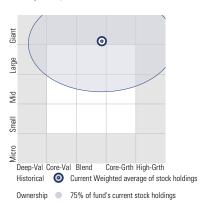


$\textbf{Vanguard 500 Index Admiral} \quad \forall \mathsf{FIAX}$

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

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown

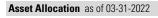
Equity

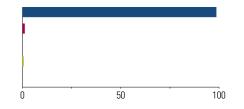
| 18 | 28 | 39 | Large |
|----|----|----|-------|
| 5 | 8 | 3 | MIG |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

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

Total Holdings 508



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

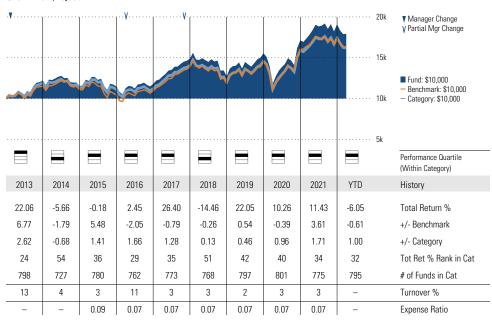
Morningstar Investment Management LLC Analysis

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

ESG Metrics

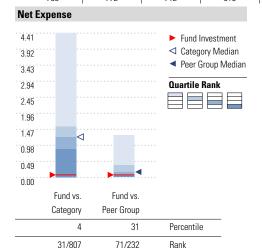
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 02-28-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |
| Carbon Risk Score | Low Risk | 12-31-2021 |

Growth of \$10,000



Trailing Performance





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

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



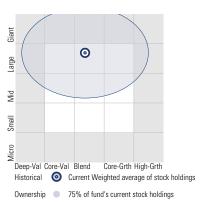
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown

Equity

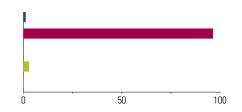
| 24 | 32 | 20 | Large |
|----|----|----|-------|
| 6 | 9 | 5 | Mid |
| 1 | 2 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2022



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

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

World Regions % Equity 03-31-2022



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

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

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

Total Holdings 4170

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



Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category Diversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 13.59 years.

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

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

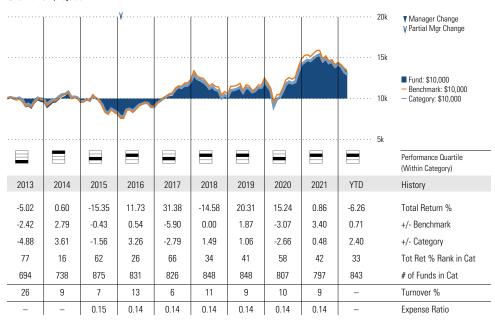
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



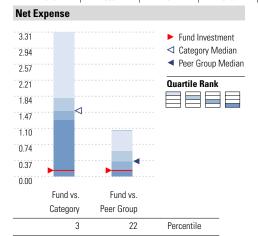
Trailing Performance



3-Year Risk Metrics

Up Capture Ratio

Down Capture Ratio



| | 25/866 | 26/119 | Rank | | | |
|--|------------------|-----------------|-----------------|-------------|--|--|
| Peer grou | p is a subset of | the category an | nd includes fun | ds with the | | |
| same management style (active vs. passive) and similar share class | | | | | | |
| character | ictice | | | | | |

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

96.83

93.51

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





101.11

100.73

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown

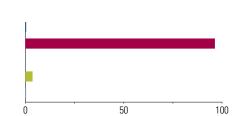
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2022

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

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

World Regions % Equity 03-31-2022



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

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

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

Total Holdings 4554



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

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

Eauity

Morningstar US Mod Con Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

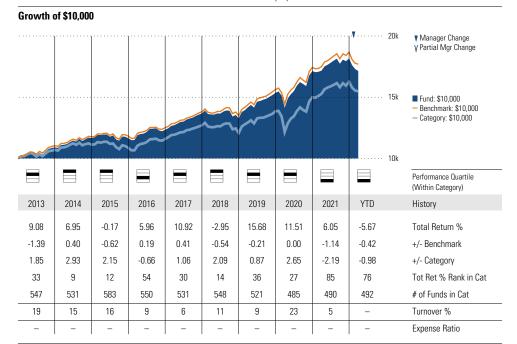
- Performance: The fund has finished in the Allocation--30% to 50% Equity category's top three quartiles in 9 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.12 is 87.5% lower 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.

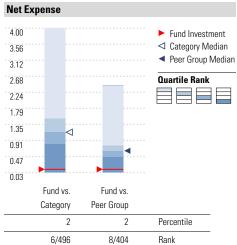
ESG Metrics

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





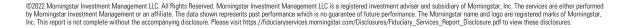
3-Year Risk Metrics



| 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 | -0.61 | - | -1.35 |
| Beta | 1.01 | _ | 1.10 |
| R-Squared | 99.12 | _ | 91.44 |
| Standard Deviation | 7.74 | 7.66 | 8.80 |
| Sharpe Ratio | 0.77 | 0.85 | 0.68 |
| Tracking Error | 0.73 | _ | 2.77 |
| 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 |
| | | | |





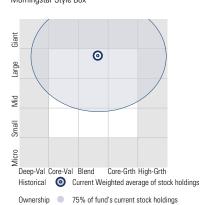
Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

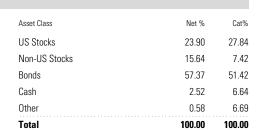
Morningstar Category Allocation--30% to 50% **Morningstar Index**

Morningstar US Mod Con Tgt Alloc NR

Asset Allocation as of 03-31-2022

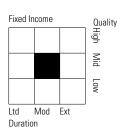
Style Analysis as of 03-31-2022 Morningstar Style Box™





Style Breakdown

3 Blend Growth



| quity | | | |
|-------|----|----|-------|
| 18 | 28 | 28 | Large |
| 6 | 9 | 5 | Mid |
| | | | Sm |



| | | Fund | Bmark | Cat | Fund | • | Bench | mark | Cate | gory Ave | erage | |
|---------|------------------------|-------|-------|-------|-------|---|-------|------|------|----------|-------|--|
| , | Cyclical | 35.92 | 34.34 | 36.42 | | | | | | | | |
| 2 | Basic Materials | 5.00 | 4.30 | 4.05 | | | | | | | | |
| | Consumer Cyclical | 11.41 | 11.57 | 9.85 | | | | 1 | | | | |
| <u></u> | Financial Services | 15.83 | 14.85 | 15.21 | | | | | | | | |
| b | Real Estate | 3.68 | 3.62 | 7.31 | | | | | | | | |
| JF. | Sensitive | 42.99 | 43.98 | 40.43 | | | | | | | | |
| | Communication Services | 7.89 | 7.97 | 7.56 | | |] | | | | | |
| • | Energy | 4.21 | 4.18 | 4.59 | | | | | | | | |
| þ | Industrials | 10.65 | 10.23 | 9.56 | | | | | | | | |
| 1 | Technology | 20.24 | 21.60 | 18.72 | | | | | | | | |
| + | Defensive | 21.10 | 21.68 | 23.15 | | | | | | | | |
| | Consumer Defensive | 6.72 | 6.54 | 6.65 | | | | _ | | | | |
| ٠ | Healthcare | 11.64 | 12.37 | 12.90 | | | | | | | | |
| ? | Utilities | 2.74 | 2.77 | 3.60 | · · · | | | | | | | |

100

| Top 7 Holdings as of 03-31-2022 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| O Vanguard Total Bond Market II Idx Inv | _ | 40.74 | 40.74 | _ | _ |
| ─ Vanguard Total Stock Mkt Idx Inv | - | 24.12 | 64.86 | _ | - |
| ─ Vanguard Total Intl Bd Idx Investor | - | 15.99 | 80.84 | _ | - |
| ⊕ Vanguard Total Intl Stock Index Inv | - | 15.95 | 96.79 | _ | - |
| ⊕ Vanguard Total Intl Bd II Idx Investor | - | 1.90 | 98.69 | _ | - |
| | _ | 1.31 | 100.01 | _ | _ |
| ⊕ Us Dollar | _ | 0.01 | 100.02 | _ | _ |

Total Holdings 7



Vanguard LifeStrategy Growth Inv VASGX

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

Equity

Morningstar US Mod Agg Tgt Alloc NR LISD

Portfolio Manager(s)

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

Quantitative Screens

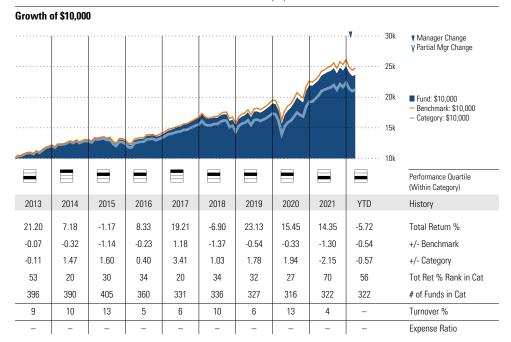
- Performance: The fund has finished in the Allocation-70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.14 is 86.27% lower than the Allocation--70% to 85% Equity category average.

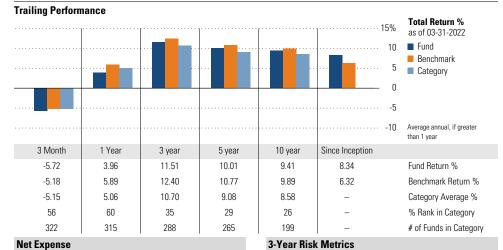
Morningstar Investment Management LLC Analysis

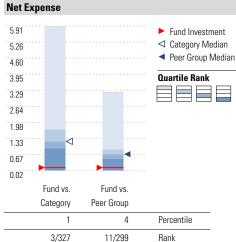
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

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 |



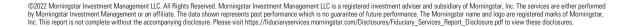




| Peer group is a subset of the category and includes funds with the |
|--|
| same management style (active vs. passive) and similar share class |
| characteristics |

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -1.01 | _ | -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 | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| 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 |
| | | | |





Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Allocation--70% to 85%

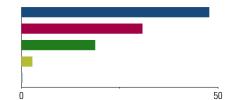
Morningstar Index
Morningstar US Mo

Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 03-31-2022

Morningstar Style Box™





Asset Allocation as of 03-31-2022

Asset Class 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 Total 100.00 100.00

| Style E Equity | Quality | | | | | | |
|---|---------|----|-------|--|--|--|-----------------|
| 18 | 28 | 28 | Large | | | | Quality High |
| 6 | 9 | 5 | Mid | | | | Mid |
| 2 | 3 | 2 | Small | | | | Low |
| Value Blend Growth Ltd Mod Ext Duration | | | | | | | |
| Weight % | | | | | | | |

| | | Fund | Bmark | Cat | Fund | • | Benchn | nark | Categ | ory Ave | erage | |
|--------------|------------------------|-------|-------|-------|------|---|--------|----------|-------|---------|-------|--|
| Դ | Cyclical | 35.86 | 34.56 | 34.74 | | | | | | | | |
| æ. | Basic Materials | 4.96 | 4.42 | 4.30 | | Ó | | | | | | |
| A | Consumer Cyclical | 11.42 | 11.56 | 10.75 | | | | <u>.</u> | | | | |
| , | Financial Services | 15.81 | 14.98 | 15.62 | | | | | | | | |
| fi | Real Estate | 3.67 | 3.60 | 4.07 | | | | | | | | |
| W | Sensitive | 43.02 | 43.86 | 43.57 | | | | | | | | |
| | Communication Services | 7.90 | 7.97 | 8.72 | | | ľ. | | | | | |
| ð | Energy | 4.19 | 4.19 | 3.89 | | 0 | | | | | | |
| ¢ | Industrials | 10.64 | 10.21 | 10.64 | | | | | | | | |
| | Technology | 20.29 | 21.49 | 20.32 | | | | | | | | |
| → | Defensive | 21.11 | 21.57 | 21.68 | | | | | | | | |
| Ħ | Consumer Defensive | 6.71 | 6.54 | 6.18 | | | | | | | | |
| + | Healthcare | 11.66 | 12.24 | 12.68 | | | | | | | | |
| • | Utilities | 2.74 | 2.79 | 2.82 | | | | | | | | |

| Top 7 Holdings as of 03-31-2022 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Vanguard Total Stock Mkt ldx 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 | _ | - |
| ⊕ Vanguard Total Intl Bd Idx Investor | - | 4.87 | 97.59 | _ | - |
| | - | 1.45 | 99.05 | - | _ |
| ⊕ Vanguard Total Intl Bd II ldx Investor | _ | 0.95 | 99.99 | _ | _ |
| ─ Us Dollar | - | 0.01 | 100.00 | _ | - |

Total Holdings 7

>50 25-50 10-25 0-10



Vanguard LifeStrategy Income Inv VASIX

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

Morningstar US Con Tgt Alloc NR USD

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

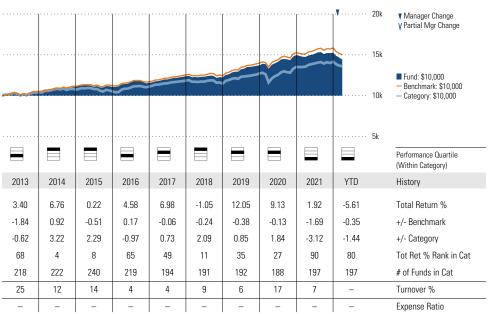
Morningstar Investment Management LLC Analysis

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

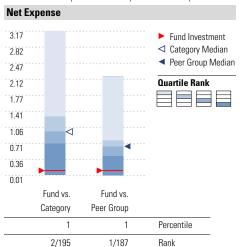
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 02-28-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000





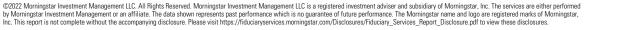
3-Year Risk Metrics



| 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 | -0.64 | - | -0.89 |
| Beta | 0.97 | _ | 1.13 |
| R-Squared | 97.03 | _ | 84.56 |
| Standard Deviation | 5.05 | 5.13 | 6.38 |
| Sharpe Ratio | 0.65 | 0.80 | 0.60 |
| Tracking Error | 0.88 | _ | 2.72 |
| Information Ratio | -0.92 | _ | -0.22 |
| Up Capture Ratio | 90.39 | _ | 104.76 |
| Down Capture Ratio | 97.40 | _ | 116.22 |
| | | | |

| Fund | Bmark | Cat |
|-------|---------------|--------------------------|
| 16.76 | 19.11 | 18.33 |
| 2.46 | 3.07 | 2.80 |
| 7.26 | 6.36 | 3.46 |
| | 16.76 2.46 | 16.76 19.11 2.46 3.07 |

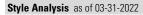




Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Allocation--15% to 30%

Morningstar US Con Tgt Alloc NR USD



Morningstar Style Box™



0 50 100

Asset Allocation as of 03-31-2022



Style Breakdown

Equity

| Equity | | | | rixeu II | icome |
|--------|-------|--------|-------|----------|-------|
| 18 | 28 | 28 | Large | | |
| 6 | 9 | 5 | Mid | | |
| 2 | 3 | 1 | Small | | |
| Value | Blend | Growth | | | Mod |
| | | | | Duratio | n |

| Fixed | Income | | Quality |
|--------------|--------|-----|---------|
| | | | High |
| | | | Mid |
| | | | Low |
| Ltd Durat | Mod | Ext | _ |

>50 25-50 10-25 0-10

| | | Fund | Bmark | Cat | Fund | • | Benchi | mark | Cate | gory Ave | erage | |
|---|------------------------|-------|-------|-------|------|--|--------|------|------|----------|-------|--|
| ŀ | Cyclical | 36.06 | 33.60 | 35.77 | | | | | | | | |
| | Basic Materials | 5.08 | 3.93 | 3.33 | | <u>) </u> | | | | | | |
| 1 | Consumer Cyclical | 11.39 | 11.57 | 9.31 | | | | | | | | |
| ì | Financial Services | 15.94 | 14.43 | 14.03 | | | | | | | | |
| ì | Real Estate | 3.65 | 3.67 | 9.10 | | ľ | | | | | | |
| ø | Sensitive | 42.85 | 44.27 | 40.91 | | | | | | | | |
| | Communication Services | 7.84 | 7.94 | 6.88 | | | ĺ | | | | | |
|) | Energy | 4.24 | 4.14 | 5.56 | | | | | | | | |
| } | Industrials | 10.75 | 10.29 | 10.14 | | | | | | | | |
| | Technology | 20.02 | 21.90 | 18.33 | | | | | | | | |
| - | Defensive | 21.08 | 22.12 | 23.34 | | | | | | | | |
| | Consumer Defensive | 6.73 | 6.53 | 6.39 | | | | _ | | | | |
| | Healthcare | 11.60 | 12.81 | 11.81 | | | | • | | | | |
| 1 | Utilities | 2.75 | 2.78 | 5.14 | | | | | | | | |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| → Vanguard Total Bond Market II ldx Inv | _ | 55.31 | 55.31 | _ | _ |
| Solution | _ | 22.74 | 78.05 | _ | _ |
| ⇒ Vanguard Total Stock Mkt Idx Inv | _ | 11.25 | 89.30 | _ | _ |
| | _ | 7.95 | 97.25 | _ | _ |
| ⊕ 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 | _ | _ |

Total Holdings 7



Vanguard LifeStrategy Moderate Gr Inv VSMGX

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

Fauity

Morningstar US Mod Tgt Alloc NR USD

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.

Morningstar Investment Management LLC Analysis

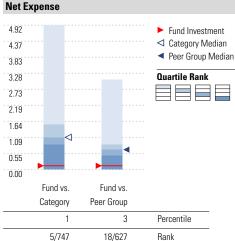
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

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 |

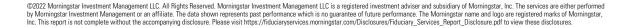






| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | -1.10 | _ | -0.88 |
| Beta | 0.99 | - | 1.03 |
| R-Squared | 98.96 | - | 92.55 |
| Standard Deviation | 10.89 | 10.99 | 11.81 |
| Sharpe Ratio | 0.79 | 0.89 | 0.79 |
| Tracking Error | 1.12 | - | 3.18 |
| Information Ratio | -1.21 | - | -0.21 |
| Up Capture Ratio | 93.34 | - | 99.13 |
| Down Capture Ratio | 99.09 | - | 104.53 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| 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 |
| | | | |





Vanguard LifeStrategy Moderate Gr Inv VSMGX

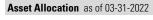
Morningstar Category Allocation--50% to 70% Morningstar Index

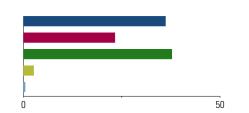
Morningstar US Mod Tgt Alloc NR USD

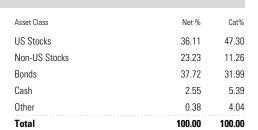
Style Analysis as of 03-31-2022

Morningstar Style Box™









| Style E Equity | Breakd | own | | Fixed Ir | ncome | | Quality |
|-------------------|--------|--------|-------|----------------|-------|-----|---------|
| 18 | 28 | 28 | Large | | | | High |
| 6 | 9 | 5 | Mid | | | | Mid |
| 2 | 3 | 2 | Small | | | | Low |
| Value | Blend | Growth | | Ltd Duratio | Mod | Ext | • |

| | | Fund | Bmark | Cat | Fund | | Benc | nmark | Cateo | gory Ave | erage | - | |
|----------|------------------------|-------|-------|-------|------|---|------|-------|-------|----------|-------|---|--|
| Ն | Cyclical | 35.86 | 33.62 | 33.98 | | | | | | | | | |
| i. | Basic Materials | 4.97 | 3.87 | 3.79 | | Û | | | | | | | |
| A | Consumer Cyclical | 11.42 | 11.67 | 10.88 | | | | | | | | | |
| ê | Financial Services | 15.80 | 14.48 | 15.71 | | | | | | | | | |
| t | Real Estate | 3.67 | 3.60 | 3.60 | | 0 | | | | | | | |
| M | Sensitive | 43.05 | 44.68 | 43.04 | | | | | | | | | |
| | Communication Services | 7.91 | 8.17 | 8.50 | | | •0 | | | | | | |
| ð | Energy | 4.21 | 4.09 | 3.93 | | 0 | Ė | | | | | | |
| ¢ | Industrials | 10.64 | 9.81 | 10.36 | | | | | | | | | |
| | Technology | 20.29 | 22.61 | 20.25 | | | | | | 1 | | | |
| → | Defensive | 21.11 | 21.71 | 22.98 | | | | | | | | | |
| = | Consumer Defensive | 6.71 | 6.39 | 6.52 | | | | | | | | | |
| ٠ | Healthcare | 11.66 | 12.57 | 13.56 | | | | 0 | | | | | |
| • | Utilities | 2.74 | 2.75 | 2.90 | | | | | | | | | |

| Top 7 Holdings as of 03-31-2022 | | | | | |
|---|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| O Vanguard Total Stock Mkt Idx Inv | _ | 36.45 | 36.45 | _ | _ |
| ⊕ Vanguard Total Bond Market II ldx Inv | _ | 26.84 | 63.29 | - | - |
| ⊕ Vanguard Total Intl Stock Index Inv | _ | 23.67 | 86.96 | - | - |
| ⊕ Vanguard Total Intl Bd Idx Investor | _ | 10.10 | 97.06 | - | - |
| Vanguard Total Intl Bd II Idx Investor | - | 1.61 | 98.68 | - | _ |
| ─ Mktliq 12/31/2049 | _ | 1.35 | 100.02 | _ | _ |
| ⊕ Us Dollar | _ | 0.02 | 100.05 | - | - |

Total Holdings 7

>50 25-50 10-25 0-10



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

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.

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

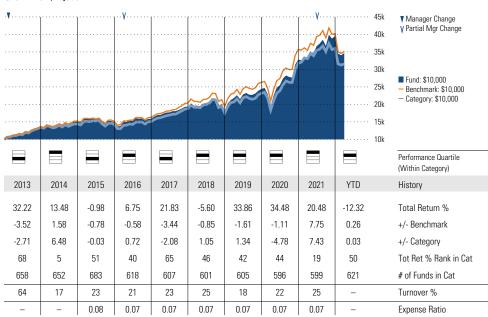
Morningstar Investment Management LLC Analysis

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 |

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2022 ■ Fund 10 Benchmark Category 0 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year -12.32 4.33 16.73 15.34 13.27 14.49 Fund Return % -12.58 -0.89 14.81 15.10 13.52 11.33 Benchmark Return % -4 NN 14 79 12 63 -12 35 15.34 Category Average % 50 13 27 40 36 % Rank in Category 621 595 545 506 389 # of Funds in Category

| Net Expe | ense | | |
|------------------------------|----------------------|------------------------|--|
| 3.11 2.76 2.42 2.07 | | | ► Fund Investment ✓ Category Median ✓ Peer Group Median Quartile Rank |
| 1.73 1.38 1.04 0.69 | ◁ | | |
| | Fund vs. Category | Fund vs. Peer Group | |
| | 3 | 32 | Percentile |
| | 18/619 | 18/57 | Rank |

| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 2.02 | _ | 0.91 |
| Beta | 0.97 | _ | 0.98 |
| R-Squared | 98.34 | _ | 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 |
| | | | |



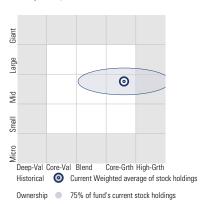
Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown

Equity

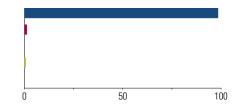
| 2 | 6 | 15 | Laige |
|---|----|----|---------|
| 5 | 25 | 48 | MIN |
| 0 | 0 | 0 | ollidii |

Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Asset Allocation as of 03-31-2022



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.29 |
| Cash | 0.51 | 1.90 |
| Bonds | 0.00 | 0.07 |
| Non-US Stocks | 1.07 | 3.57 |
| US Stocks | 98.42 | 94.18 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | ▼ E | Benchm | nark | [] Ca | tegory | y Aver | age | | |
|---------|------------------------|-------|-------|-------|----------|-----|--------|------------|-------|--------|--------|-----|--|---|
| b | Cyclical | 26.41 | 26.12 | 30.01 | | | | | | | | | | |
| ė. | Basic Materials | 2.98 | 1.83 | 2.40 | | | | | | | | | | |
| | Consumer Cyclical | 11.28 | 16.32 | 14.22 | | | [| | | | | | | |
| ê | Financial Services | 5.59 | 5.30 | 9.82 | · · | | | | | | | | | |
| b | Real Estate | 6.56 | 2.67 | 3.57 | | | | | | | | | | |
| NF | Sensitive | 54.92 | 55.05 | 48.70 | | | | | | | | | | _ |
| | Communication Services | 5.89 | 3.84 | 3.48 | | | | | | | | | | |
| • | Energy | 3.67 | 2.51 | 1.58 | | | | | | | | | | |
| þ | Industrials | 12.48 | 14.76 | 14.13 | | | I [| | | | | | | |
| 1 | Technology | 32.88 | 33.94 | 29.51 | | | | | | | ı'. | | | |
| + | Defensive | 18.68 | 18.84 | 21.29 | | | | i [| | | | | | |
| Ę | Consumer Defensive | 1.23 | 2.10 | 2.11 | . | | | | | | | | | |
| 1 | Healthcare | 17.45 | 16.55 | 18.67 | | | - 1 | | | | | | | |
| 2 | Utilities | 0.00 | 0.19 | 0.51 | Ĭ | | | | | | | | | |

| 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 |
| ○ Cadence Design Systems Inc | 1.36 | 5.82 | -11.75 | Technology |
| | 1.34 | 7.16 | -13.62 | Technology |
| ☐ IQVIA Holdings Inc | 1.31 | 8.48 | -18.05 | Healthcare |
| | 1.24 | 9.72 | -13.40 | Technology |
| ⊕ Realty Income Corp | 1.22 | 10.94 | -2.17 | Real Estate |
| 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 |
| ⇒ 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



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

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

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

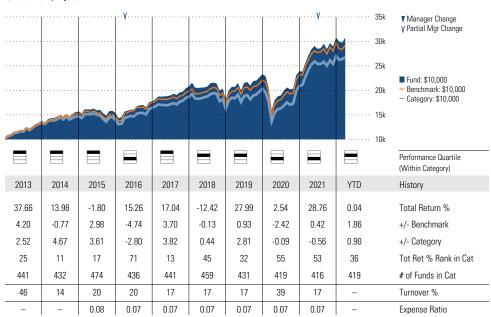
Morningstar Investment Management LLC Analysis

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.

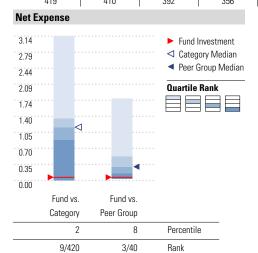
ESG Metrics

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

Growth of \$10,000







| 3-Year KISK Wetrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.65 | _ | -0.43 |
| Beta | 0.98 | _ | 1.02 |
| R-Squared | 98.98 | - | 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 |
| | | | |



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown

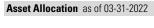
Equity

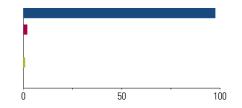
| 8 | 3 | 1 | Large |
|----|----|---|-------|
| 37 | 45 | 7 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

| Sec | ctor Weighting as of 03- | 31-2022 | | | | | | | | | | | | |
|----------|--------------------------|---------|-------|-------|-----|-----|-------|-------|-------|----------|------|----|----|----|
| | | Fund | Bmark | Cat | Fun | r b | Bench | nmark | Cateo | gory Ave | rage | | | |
| Դ | Cyclical | 44.80 | 44.52 | 43.24 | | | | | | | | | | |
| A | Basic Materials | 5.83 | 6.12 | 5.43 | | | | | | | | | | |
| A | Consumer Cyclical | 9.66 | 10.25 | 11.32 | | | | į | | | | | | |
| F | Financial Services | 16.69 | 16.15 | 19.65 | | | | | 0 | | | | | |
| 侖 | Real Estate | 12.62 | 12.00 | 6.84 | | | | | | | | | | |
| W | Sensitive | 30.06 | 34.63 | 33.51 | | | | | | | | 0 | | |
| d | Communication Services | 3.64 | 3.56 | 3.32 | | 0 | | | | | | | | |
| • | Energy | 7.84 | 7.41 | 5.55 | | | 1 | | | | | | | |
| Ф | Industrials | 10.18 | 13.14 | 15.42 | | | | | | | | | | |
| | Technology | 8.40 | 10.52 | 9.22 | | | | | | | | | | |
| → | Defensive | 25.13 | 20.86 | 23.25 | | | | | | | | | | |
| Ħ | Consumer Defensive | 6.46 | 5.30 | 6.76 | | | | | | | | | | |
| ٠ | Healthcare | 7.30 | 7.89 | 9.94 | | | [| | | | | | | |
| | Utilities | 11.37 | 7.67 | 6.55 | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 |

| Top 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 ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc Wel | 1.19 | 2.58 | 12.80 | Real Estate |
| ⊕ Nucor Corp | 1.18 | 3.76 | 30.66 | Basic Materials |
| ○ Corteva Inc ○ | 1.16 | 4.91 | 21.87 | Basic Materials |
| ⊕ Valero Energy Corp | 1.15 | 6.06 | 36.49 | Energy |
| | 1.13 | 7.19 | -10.57 | Technology |
| Carrier Global Corp Ordinary Shares | 1.09 | 8.28 | -15.43 | Industrials |
| The Kroger Co The | 1.05 | 9.33 | 27.22 | Consumer Defensive |
| ⊕ Arthur J. Gallagher & Co | 1.01 | 10.33 | 3.21 | Financial Services |
| ⊕ Dollar Tree Inc | 1.00 | 11.33 | 13.97 | Consumer Defensive |
| AvalonBay Communities Inc | 0.96 | 12.29 | -1.04 | Real Estate |
| ⊕ Ameriprise Financial Inc | 0.93 | 13.22 | -0.06 | Financial Services |
| ⊕ Consolidated Edison Inc | 0.93 | 14.15 | 11.90 | Utilities |
| ⊕ International Flavors & Fragrances Inc | 0.92 | 15.07 | -12.30 | Basic Materials |
| ⊕ Baker Hughes Co Class A | 0.91 | 15.99 | 52.08 | Energy |

Total Holdings 210

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Real Estate Index Admiral VGSLX

2.42

0.02

0.87

27

268

9

30.32

0.06

2.29

32

273

11

2 39

-0.15

-0.02

64

294

8

0.12

8.50

0.01

1.61

18

269

11

0.12

4.94

0.61

-1.28

57

257

7

0.12

-5.95

-2.16

0.02

58

251

6

0.12

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Total Return %

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 25.9 years.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

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

28 94

4.49

1.66

29

264

24

0.11

-4.65

2.87

-0.16

44

252

6

0.12

40.40

-2.65

1.67

59

257

8

0.12

-5.97

-1.98

-0.88

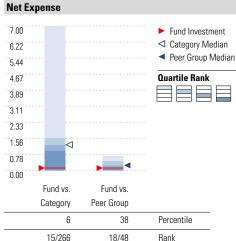
66

264

7

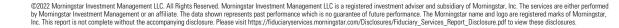
0.12





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

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





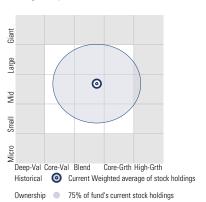
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Morningstar Index Real Estate

S&P United States REIT TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown

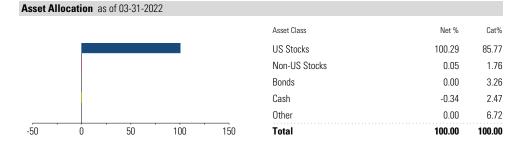
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



| | | Fund | Bmark | Cat | Fund | • | Benc | hmark | Cate | gory | Ανε | erage | Э | | |
|----------|------------------------|-------|-------|-------|----------|---|------|-------|------|------|-----|-------|---|--|--|
| ŀ | Cyclical | 99.27 | 99.13 | 98.94 | | | | | | | | | | | |
| 2 | Basic Materials | 0.00 | 0.00 | 0.08 | İ | | | | | | | | | | |
| • | Consumer Cyclical | 0.00 | 0.13 | 1.64 | () | | | | | | | | | | |
| ì | Financial Services | 0.00 | 0.00 | 0.24 | İ | | | | | | | | | | |
| ì | Real Estate | 99.27 | 99.00 | 96.98 | | | | | | | | | | | |
| JI. | Sensitive | 0.73 | 0.87 | 1.02 | 0 | | | | | | | | | | |
| | Communication Services | 0.73 | 0.00 | 0.28 | İ | | | | | | | | | | |
|) | Energy | 0.00 | 0.00 | 0.02 | <u> </u> | | | | | | | | | | |
| } | Industrials | 0.00 | 0.87 | 0.15 | Ū i | | | | | | | | | | |
| 3 | Technology | 0.00 | 0.00 | 0.57 | Ò | | | | | | | | | | |
| ÷ | Defensive | 0.00 | 0.00 | 0.03 | İ | | | | | | | | | | |
| į | Consumer Defensive | 0.00 | 0.00 | 0.00 | | | | | | | | | | | |
| | Healthcare | 0.00 | 0.00 | 0.00 | | | | | | | | | | | |
| 1 | Utilities | 0.00 | 0.00 | 0.03 | İ | | | | | | | | | | |

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

Total Holdings 168

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Total Bond Market Index Adm VBTLX

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

Portfolio Manager(s)

Joshua Barrickman since 02-2013

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

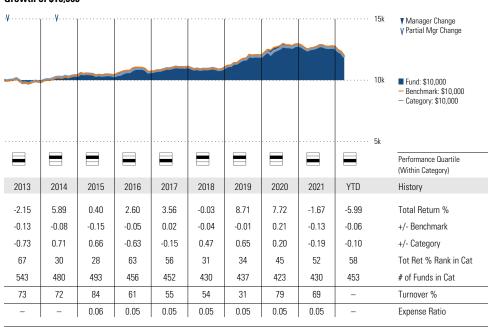
Morningstar Investment Management LLC Analysis

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

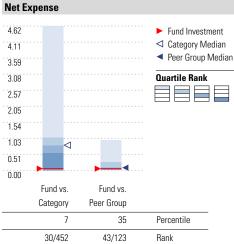
ESG Metrics

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

Growth of \$10,000

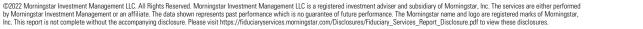






| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.06 | _ | 0.03 |
| Beta | 1.04 | _ | 1.00 |
| R-Squared | 99.49 | _ | 88.18 |
| Standard Deviation | 4.21 | 4.03 | 4.34 |
| Sharpe Ratio | 0.26 | 0.27 | 0.25 |
| Tracking Error | 0.34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

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



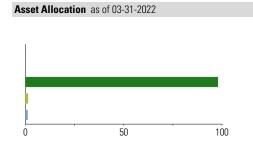


Vanguard Total Bond Market Index Adm VBTLX

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD





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

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 70.17 | 3.53 | 46.62 |
| AA | 3.07 | 74.59 | 12.57 |
| A | 11.85 | 10.82 | 23.27 |
| BBB | 14.92 | 8.32 | 15.40 |
| BB | 0.00 | 0.28 | 0.93 |
| 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 | ▼ Ben | chmark |] Ca | ategory | Avera | ge | | |
| Government | 48.35 | - | 30.13 | | | | | | | | | |
| Treasury | 44.55 | _ | 25.42 | | | | | | | | | |
| Inflation – Protected | 0.00 | _ | 1.46 | | | | | | | | | |
| Agency/Quasi Agency | 2.34 | _ | 1.18 | | | | | | | | | |
| Other Government Related | 1.46 | _ | 2.07 | | | | | | | | | |
| Corporate | 27.43 | - | 26.35 | | | | | | | | | |
| Corporate Bond | 26.45 | _ | 25.10 | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.06 | | | | | | | | | |
| Convertible | 0.98 | _ | 1.15 | | | | | | | | | |
| Preferred | 0.00 | _ | 0.04 | | | | | | | | | |
| Securitized | 22.33 | - | 33.20 | | | | | | | | | |
| Agency MBS Pass-Through | 19.70 | _ | 22.09 | | | | | | | | | |
| Agency MBS ARM | 0.02 | _ | 0.14 | | | | | | | | | |
| Agency MBS CMO | 1.00 | _ | 4.03 | | | | | | | | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.23 | | | | | | | | | |
| Commercial MBS | 1.18 | _ | 1.19 | | | | | | | | | |
| Asset-Backed | 0.43 | _ | 5.51 | Ì | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.01 | | | | | | | | | |
| Municipal | 0.69 | _ | 0.87 | | | | | | | | | |
| Cash & Equivalents | 1.20 | _ | 7.55 | | | | | | | | | |
| Other | 0.00 | _ | 1.90 | 1 [| | | | | | | | |

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

⊕ Increase ⊖ Decrease 🛠 New to Portfolio

Total Holdings 17195



Vanguard Total World Stock Index Admiral VTWAX

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

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.

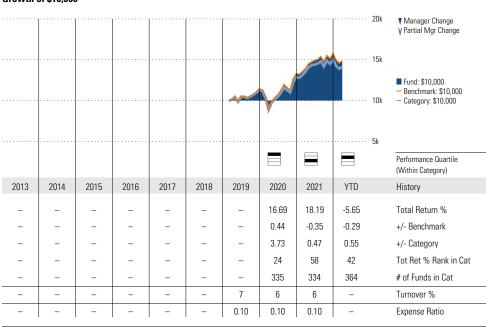
Morningstar Investment Management LLC Analysis

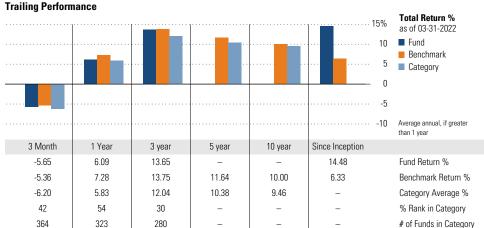
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

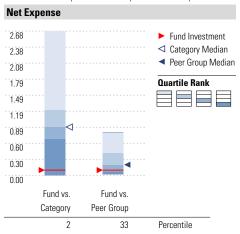
ESG Metrics

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

Growth of \$10,000







| | 7/374 | 16/50 | Rank | | | | | |
|--|-------|-------|------|--|--|--|--|--|
| Peer group is a subset of the category and includes funds with the | | | | | | | | |
| same management style (active vs. passive) and similar share class | | | | | | | | |
| charactorie | tice | | | | | | | |

Rank

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.30 | _ | -0.80 |
| Beta | 1.02 | _ | 0.97 |
| R-Squared | 99.62 | _ | 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 |
| Price/Earnings Ratio | 17.19 | 17.88 | 18.52 |
| Price/Book Ratio | 2.55 | 2.75 | 2.88 |
| Geom Avg Mkt Cap \$B | 73.90 | 111.50 | 80.62 |
| ROE | 25.33 | 26.90 | 24.82 |

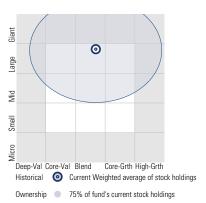


Vanguard Total World Stock Index Admiral VTWAX

Morningstar CategoryMorningstar IndexWorld Large-Stock BlendMSCI ACWI NR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown

Equity

| 18 | 28 | 29 | - G |
|----|----|----|-------|
| 6 | 9 | 5 | 14110 |
| 2 | 3 | 1 | |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2022

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

| | | Fund | Bmark | Cat | Fund | 1 1 | Benchn | nark | Cate | gory Ave | erage | | |
|----------|------------------------|-------|-------|-------|------|----------|--------|------|------|----------|-------|--|--|
| b | Cyclical | 35.83 | 34.71 | 33.22 | | | | | | | | | |
| | Basic Materials | 5.19 | 4.87 | 5.57 | | | | | | | | | |
| 4 | Consumer Cyclical | 11.26 | 11.28 | 10.87 | | | | | | | | | |
| ₽ | Financial Services | 15.66 | 15.79 | 13.89 | | | | | | | | | |
| b | Real Estate | 3.72 | 2.77 | 2.89 | | <u> </u> | | | | | | | |
| M | Sensitive | 42.97 | 43.39 | 43.26 | | | | | | | | | |
| | Communication Services | 7.72 | 8.39 | 7.43 | | | 0 | | | | | | |
| • | Energy | 4.36 | 4.36 | 3.71 | | | j | | | | | | |
| ‡ | Industrials | 10.53 | 9.48 | 14.22 | | | | | | | | | |
| 3 | Technology | 20.36 | 21.16 | 17.90 | | | | | | | | | |
| → | Defensive | 21.22 | 21.88 | 23.53 | | | _ | | | | | | |
| ÷ | Consumer Defensive | 6.67 | 7.07 | 7.69 | | | | | | | | | |
| 1 | Healthcare | 11.70 | 11.99 | 12.10 | | | | | | | | | |
| ? | Utilities | 2.85 | 2.82 | 3.74 | | i [] | | | | | | | |

100

World Regions % Equity 03-31-2022



| Greater Asia | Fund % 18.27 | Cat % 13.43 | |
|------------------|-----------------|----------------|--|
| Japan | 5.92 | 5.84 | |
| Australasia | 2.25 | 1.17 | |
| Asia-4 Tigers | 4.45 | 3.56 | |
| Asia-ex 4 Tigers | 5.65 | 2.86 | |
| Not Classified | 0.00 | 0.00 | |

| Americas | Fund % 64.20 | Cat % 62.94 | Greater Europe | Fund % 17.53 | Cat % 23.64 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 62.96 | 62.30 | United Kingdom | 3.94 | 6.38 | Developed Markets | 92.00 |
| Central/Latin | 1.24 | 0.64 | W euro-ex UK | 11.85 | 16.70 | Emerging Markets | 8.00 |
| | | | Emrgng Europe | 0.20 | 0.21 | Not Available | 0.00 |
| | | | Africa | 1.54 | 0.35 | | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| Ð Apple Inc | 3.59 | 3.59 | -1.54 | Technology |
| Microsoft Corp | 3.09 | 6.68 | -8.14 | Technology |
| ⊕ 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 |
| Alphabet Inc Class C | 1.03 | 11.90 | -3.48 | Communication Svc |
| NVIDIA Corp | 0.87 | 12.77 | -7.21 | Technology |
| ⊕ 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 |

Total Holdings 9576

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

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

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.

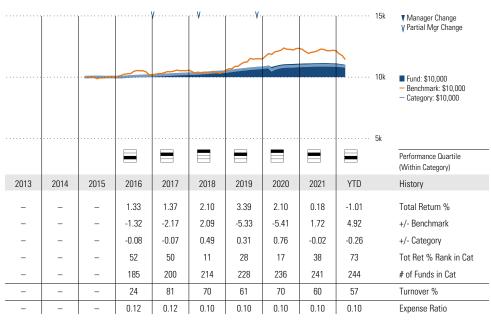
Morningstar Investment Management LLC Analysis

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.

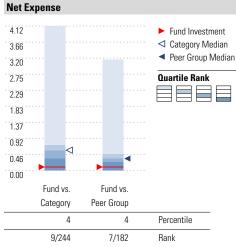
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 02-28-2022 |

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2022 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % -1.01 -1.00 1.18 1.54 1.36 -5.93 -4.15 1.69 2.14 2.24 6.93 Benchmark Return % -n 74 0.95 -0.751.29 1 03 Category Average % 73 74 25 23 % Rank in Category 244 236 214 176 # of Funds in Category



| 3-Year hisk wetrics | | | |
|---------------------|-------|-------|-------|
| | 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 |
| Avg Eff Duration | 0.98 | 4.43 | 0.54 |
| Avg Eff Maturity | 0.90 | _ | 3.15 |



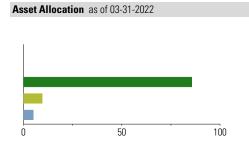
Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD





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

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 18.17 | 3.53 | 39.61 |
| AA | 6.46 | 74.59 | 5.63 |
| A | 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 03-3 | 31-2022 | | | | | | | | | | | | |
|-----------------------------|---------|-------|-------|------|------|-----------|-------|--------|-------|----|----|------|----|
| | Fund | Bmark | Cat | Fund | • | Benchmark | Cate | gory A | verag | е | | | |
| Government | 12.98 | _ | 15.29 | | | | | | | | | | |
| Treasury | 10.56 | _ | 7.96 | | | | | | | | | | |
| Inflation - Protected | 0.00 | _ | 0.00 | | | | | | | | | | |
| Agency/Quasi Agency | 2.29 | _ | 1.28 | | | | | | | | | | |
| Other Government Related | 0.13 | _ | 6.05 | İ | | | | | | | | | |
| Corporate | 60.42 | - | 36.37 | | | | | | | | | | |
| Corporate Bond | 55.48 | _ | 31.88 | | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.47 | 0 | | | | | | | | | |
| Convertible | 4.94 | _ | 4.02 | | | | | | | | | | |
| Preferred | 0.00 | _ | 0.00 | | | | | | | | | | |
| Securitized | 16.94 | - | 30.00 | | | | | | | | | | |
| Agency MBS Pass-Through | 0.00 | _ | 7.01 | į | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.83 | [] | | | | | | | | | |
| Agency MBS CMO | 0.37 | _ | 5.62 | 1 | | | | | | | | | |
| Non-Agency Residential MBS | 0.05 | _ | 0.18 | | | | | | | | | | |
| Commercial MBS | 0.09 | _ | 0.59 | [| | | | | | | | | |
| Asset-Backed | 16.43 | _ | 15.77 | | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | | |
| Municipal | 0.00 | _ | 0.99 | i[] | | | | | | | | | |
| Cash & Equivalents | 9.46 | _ | 17.05 | | | 0 | | | | | | | |
| Other | 0.00 | _ | 0.16 | | | | | | | | | | |
| | | | | 0% | 5 10 | 15 20 | 25 30 | 35 | 40 | 45 | 50 | 55 6 | 65 |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Bills | _ | 5.40 | 5.40 | _ |
| → Mktliq 12/31/2049 | _ | 4.16 | 9.55 | _ |
| ⊕ United States Treasury Bills | _ | 2.94 | 12.50 | _ |
| ⊕ United States Treasury Notes | _ | 1.53 | 14.02 | - |
| ⊕ Bank of Korea | _ | 0.78 | 14.81 | _ |
| NTT Finance Corp | _ | 0.72 | 15.53 | _ |
| ⊕ UBS Group Funding (Switzerland) AG | _ | 0.64 | 16.17 | _ |
| Charter Communications Operating, LLC/Charter Communications Operating Capi | _ | 0.59 | 16.76 | - |
| VMware Inc | _ | 0.55 | 17.32 | - |
| ∃ Bank of Montreal | _ | 0.55 | 17.86 | _ |

⊕ Increase ⊝ Decrease 🕸 New to Portfolio

