

American Funds American Balanced R6 RLBGX

Morningstar Category
Allocation--50% to 70%
Equity

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Hilda Applbaum since 01-1999
 Alan Berro since 03-2006
 Jeffrey Lager since 03-2011
 Paul Benjamin since 07-2014
 Anne-Marie Peterson since 10-2015
 Alan Wilson since 01-2016
 John Queen since 07-2016
 Pramod Atluri since 03-2018
 Mark Casey since 10-2019
 Ritchie Tuazon since 10-2020

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 23.26 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.25 is 75.73% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



| 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | YTD | Performance Quartile (Within Category) |
|-------|------|------|------|-------|-------|-------|-------|-------|-------|--|
| 22.12 | 9.22 | 2.03 | 8.90 | 15.84 | -2.42 | 19.55 | 11.22 | 16.11 | -3.94 | History |
| 5.59 | 1.65 | 1.67 | 1.30 | 1.56 | 1.24 | -0.78 | -3.04 | 3.74 | 1.23 | Total Return % |
| 5.64 | 3.01 | 3.96 | 1.56 | 2.63 | 3.34 | 0.32 | -0.50 | 2.22 | 0.69 | +/- Benchmark |
| 5 | 16 | 3 | 20 | 15 | 8 | 48 | 57 | 28 | 27 | +/- Category |
| 797 | 769 | 817 | 769 | 744 | 760 | 734 | 707 | 721 | 741 | Tot Ret % Rank in Cat |
| 55 | 68 | 82 | 79 | 95 | 72 | 104 | 176 | 158 | - | # of Funds in Cat |
| - | - | 0.29 | 0.29 | 0.28 | 0.28 | 0.27 | 0.26 | 0.25 | - | Turnover % |
| - | - | 0.29 | 0.29 | 0.28 | 0.28 | 0.27 | 0.26 | 0.25 | - | Expense Ratio |

Trailing Performance



| 3 Month | 1 Year | 3 year | 5 year | 10 year | Since Inception | Total Return % as of 03-31-2022 |
|---------|--------|--------|--------|---------|-----------------|---------------------------------|
| -3.94 | 7.43 | 11.17 | 9.95 | 10.09 | 11.51 | Fund Return % |
| -5.17 | 4.31 | 10.39 | 9.19 | 8.50 | 6.04 | Benchmark Return % |
| -4.63 | 4.55 | 9.85 | 8.47 | 7.89 | - | Category Average % |
| 27 | 23 | 29 | 21 | 6 | - | % Rank in Category |
| 741 | 706 | 661 | 604 | 438 | - | # of Funds in Category |

Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | 1.25 | - | -0.88 |
| Beta | 0.94 | - | 1.03 |
| R-Squared | 96.87 | - | 92.55 |
| Standard Deviation | 10.54 | 10.99 | 11.81 |
| Sharpe Ratio | 0.99 | 0.89 | 0.79 |
| Tracking Error | 1.96 | - | 3.18 |
| Information Ratio | 0.40 | - | -0.21 |
| Up Capture Ratio | 99.79 | - | 99.13 |
| Down Capture Ratio | 92.91 | - | 104.53 |

Portfolio Metrics

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

American Funds American Balanced R6 RLBGX

Morningstar Category
Allocation--50% to 70%

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Equity

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2022



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

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

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

Total Holdings 1859

⊕ Increase ⊖ Decrease ✳ New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Steven Watson since 10-2008
 Andrew Suzman since 10-2008
 Patrice Collette since 09-2010
 Leo Hee since 07-2015
 Paul Flynn since 09-2017
 Michael Cohen since 07-2018
 Lisa Thompson since 09-2018

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 13.5 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.54 is 41.94% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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 | -0.46 | - | 0.12 |
| Beta | 1.11 | - | 1.00 |
| R-Squared | 97.14 | - | 93.68 |
| Standard Deviation | 18.94 | 16.88 | 17.51 |
| Sharpe Ratio | 0.45 | 0.47 | 0.47 |
| Tracking Error | 3.67 | - | 4.46 |
| Information Ratio | 0.02 | - | 0.03 |
| Up Capture Ratio | 107.39 | - | 100.75 |
| Down Capture Ratio | 109.36 | - | 100.82 |

Portfolio Metrics

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

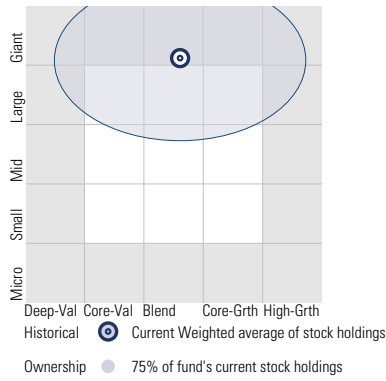
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

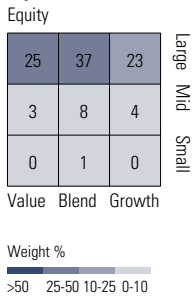
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown

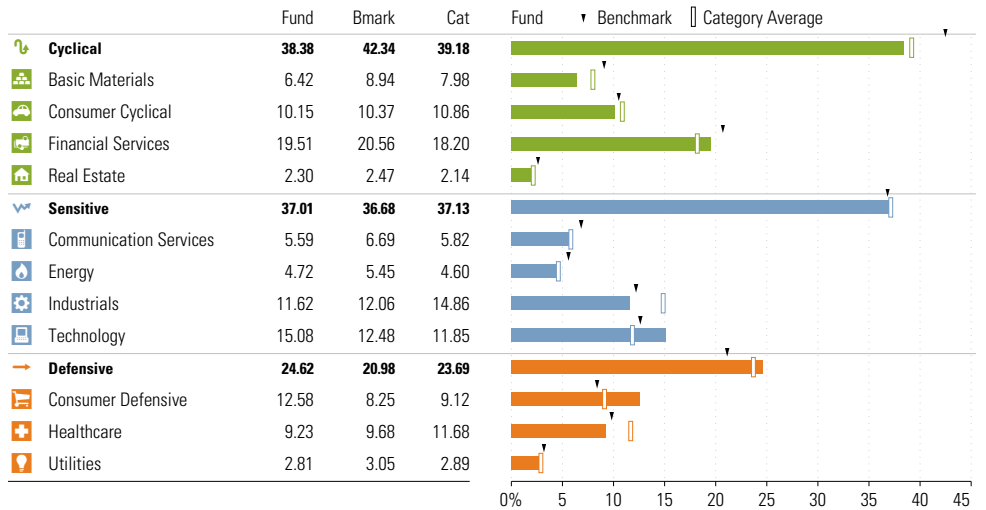


Asset Allocation as of 03-31-2022



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

Sector Weighting as of 03-31-2022



World Regions % Equity 03-31-2022



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 29.77 | 35.41 | Americas | 15.77 | 8.71 | Greater Europe | 54.47 | 55.90 | Developed Markets | 84.35 |
| Japan | 5.98 | 18.15 | North America | 11.03 | 7.56 | United Kingdom | 15.36 | 13.12 | Emerging Markets | 15.65 |
| Australasia | 0.69 | 5.00 | Central/Latin | 4.74 | 1.15 | W euro-ex UK | 38.33 | 41.43 | Not Available | 0.00 |
| Asia-4 Tigers | 12.89 | 7.10 | | | | Emrgng Europe | 0.33 | 0.28 | | |
| Asia-ex 4 Tigers | 10.21 | 5.16 | | | | Africa | 0.45 | 1.07 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 03-31-2022

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Capital Group Central Cash M | 9.16 | 9.16 | - | - |
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd | 3.53 | 12.70 | -2.48 | Technology |
| ⊕ British American Tobacco PLC | 2.85 | 15.55 | 18.86 | Consumer Defensive |
| AstraZeneca PLC | 2.70 | 18.25 | 18.43 | Healthcare |
| ASML Holding NV | 2.20 | 20.45 | -13.68 | Technology |
| ⊕ Airbus SE | 1.78 | 22.23 | -1.78 | Industrials |
| ⊖ Tokyo Electron Ltd | 1.66 | 23.89 | -3.74 | Technology |
| ⊖ Philip Morris International Inc | 1.47 | 25.36 | 0.20 | Consumer Defensive |
| ⊕ AXA SA | 1.47 | 26.83 | 1.45 | Financial Services |
| ⊖ Vale SA | 1.46 | 28.29 | 27.40 | Basic Materials |

Total Holdings 251

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

Robert Lovelace since 06-1999
 Carl Kawaja since 06-1999
 Nicholas Grace since 01-2008
 Christopher Thomsen since 01-2009
 Winnie Kwan since 01-2009
 Tomonori Tani since 10-2013
 Jonathan Knowles since 01-2016
 Bradford Freer since 01-2017
 Lisa Thompson since 10-2019
 Kirstie Spence since 12-2019
 Akira Shiraishi since 01-2021
 Piyada Phanaphat since 01-2021
 Dawid Justus since 01-2022

Quantitative Screens

✔ **Performance:** The fund has finished in the Diversified Emerging Mkts 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 22.8 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.57 is 51.69% 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 | 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



Net Expense



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

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 5.22 | - | 0.37 |
| Beta | 0.91 | - | 1.00 |
| R-Squared | 84.84 | - | 88.96 |
| Standard Deviation | 17.98 | 18.28 | 19.51 |
| Sharpe Ratio | 0.58 | 0.32 | 0.32 |
| Tracking Error | 7.21 | - | 6.33 |
| Information Ratio | 0.69 | - | -0.01 |
| Up Capture Ratio | 105.33 | - | 101.11 |
| Down Capture Ratio | 85.69 | - | 100.73 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 18.69 | 12.40 | 11.75 |
| Price/Book Ratio | 3.01 | 1.77 | 2.10 |
| Geom Avg Mkt Cap \$B | 62.39 | 40.80 | 48.50 |
| ROE | 22.28 | 18.08 | 19.38 |

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown

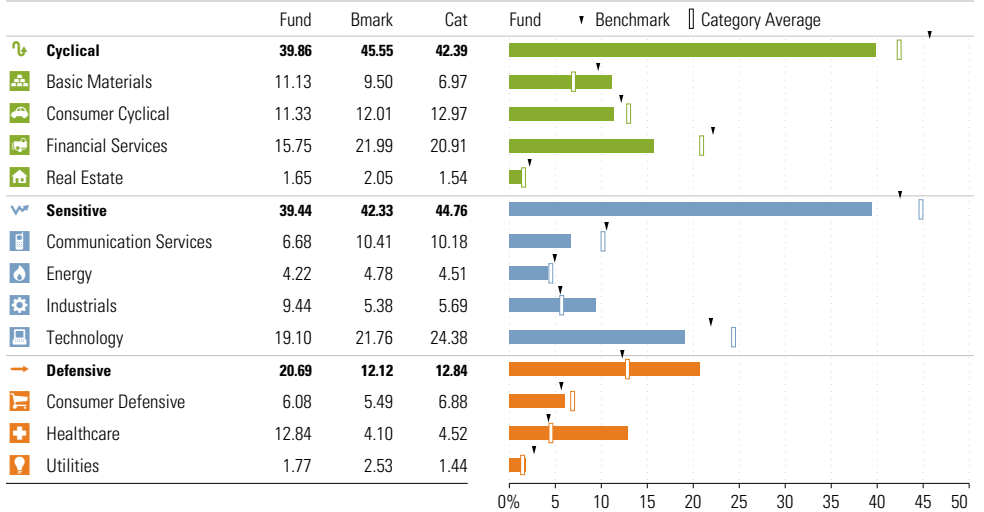


Asset Allocation as of 03-31-2022



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 23.87 | 2.90 |
| Non-US Stocks | 65.09 | 94.97 |
| Bonds | 2.81 | 0.01 |
| Cash | 7.86 | 2.35 |
| Other | 0.37 | -0.24 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2022



World Regions % Equity 03-31-2022



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 37.56 | 75.23 | Americas | 40.60 | 12.82 | Greater Europe | 21.85 | 11.97 | Developed Markets | 60.74 |
| Japan | 2.48 | 0.13 | North America | 29.73 | 2.77 | United Kingdom | 3.00 | 0.75 | Emerging Markets | 39.26 |
| Australasia | 0.99 | 0.06 | Central/Latin | 10.87 | 10.05 | W euro-ex UK | 16.71 | 2.03 | Not Available | 0.00 |
| Asia-4 Tigers | 7.30 | 28.36 | | | | Emrgng Europe | 0.19 | 3.85 | | |
| Asia-ex 4 Tigers | 26.79 | 46.68 | | | | Africa | 1.95 | 5.34 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 03-31-2022

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Capital Group Central Cash Fund | 7.56 | 7.56 | — | — |
| ⊕ Microsoft Corp | 3.27 | 10.84 | -8.14 | Technology |
| ⊕ Reliance Industries Ltd | 2.46 | 13.29 | 11.26 | Energy |
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 2.24 | 15.53 | -2.48 | Technology |
| ⊕ First Quantum Minerals Ltd | 1.88 | 17.41 | 42.98 | Basic Materials |
| ⊖ Kotak Mahindra Bank Ltd | 1.82 | 19.24 | -2.35 | Financial Services |
| ⊕ Kweichow Moutai Co Ltd Class A | 1.42 | 20.66 | -16.15 | Consumer Defensive |
| ⊖ Alphabet Inc Class C | 1.34 | 21.99 | -3.48 | Communication Svc |
| ⊕ Vale SA ADR | 1.19 | 23.18 | 47.75 | Basic Materials |
| ⊖ Thermo Fisher Scientific Inc | 1.17 | 24.36 | -11.43 | Healthcare |

Total Holdings 568

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

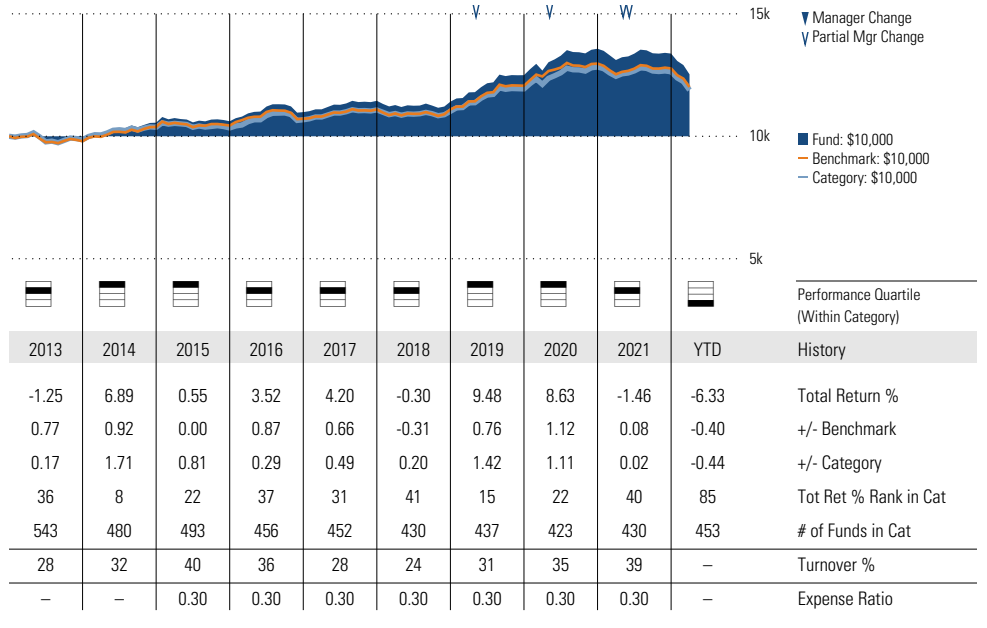
Morningstar Investment Management LLC Analysis

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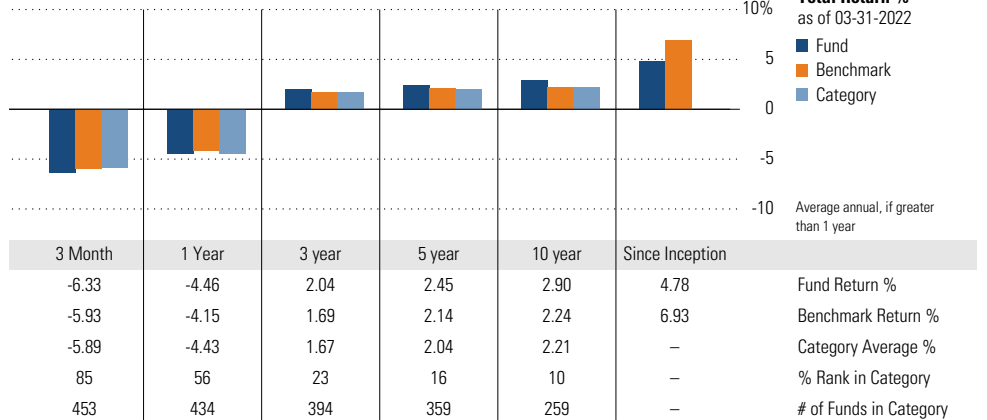
ESG Metrics

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

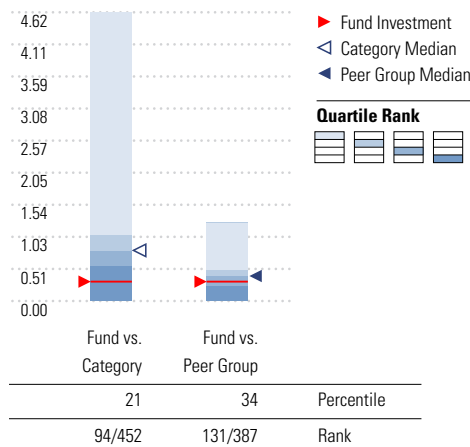
Growth of \$10,000



Trailing Performance



Net Expense



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 | 0.22 | - | 0.03 |
| Beta | 1.09 | - | 1.00 |
| R-Squared | 93.95 | - | 88.18 |
| Standard Deviation | 4.52 | 4.03 | 4.34 |
| Sharpe Ratio | 0.32 | 0.27 | 0.25 |
| Tracking Error | 1.16 | - | 1.45 |
| Information Ratio | 0.30 | - | -0.09 |
| Up Capture Ratio | 114.28 | - | 104.64 |
| Down Capture Ratio | 111.74 | - | 105.88 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.58 | 4.43 | 6.40 |
| Avg Eff Maturity | 8.50 | - | 8.40 |

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.27 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 92.52 | 93.20 |
| Cash | 3.43 | 4.16 |
| Other | 4.05 | 2.37 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 58.90 | 3.53 | 46.62 |
| AA | 3.70 | 74.59 | 12.57 |
| A | 12.90 | 10.82 | 23.27 |
| BBB | 23.90 | 8.32 | 15.40 |
| BB | 0.60 | 0.28 | 0.93 |
| B | 0.00 | 0.00 | 0.36 |
| Below B | 0.00 | 0.00 | 0.18 |
| Not Rated | 0.00 | 2.46 | 0.68 |

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Bonds 2.5% | 02-2045 | 4.09 | 4.09 | - |
| United States Treasury Bonds 2.88% | 05-2043 | 3.42 | 7.52 | - |
| ⊖ First American Government Obligs U | 02-2030 | 3.16 | 10.68 | - |
| ⊖ United States Treasury Notes 0.38% | 07-2024 | 3.02 | 13.70 | - |
| ⊕ United States Treasury Notes 1.13% | 08-2028 | 2.96 | 16.67 | - |
| ⊖ United States Treasury Notes 2.25% | 11-2025 | 2.81 | 19.48 | - |
| ⊖ United States Treasury Notes 2.25% | 11-2027 | 2.02 | 21.50 | - |
| ⊖ United States Treasury Bonds 1.38% | 11-2040 | 1.99 | 23.48 | - |
| ⊖ United States Treasury Notes 2% | 11-2026 | 1.65 | 25.13 | - |
| ⊕ United States Treasury Notes 1.25% | 08-2031 | 1.60 | 26.73 | - |

Total Holdings 1528

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012
Joel Schneider since 07-2015
Marc Leblond since 02-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Small 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 10.09 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.3 is 73.91% lower than the Small Value category average.

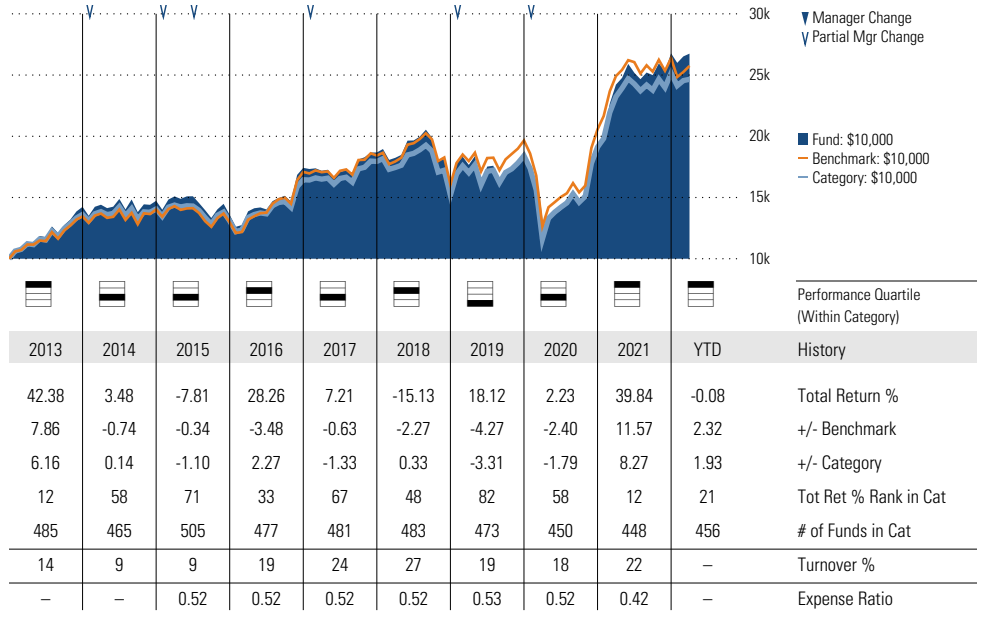
Morningstar Investment Management LLC Analysis

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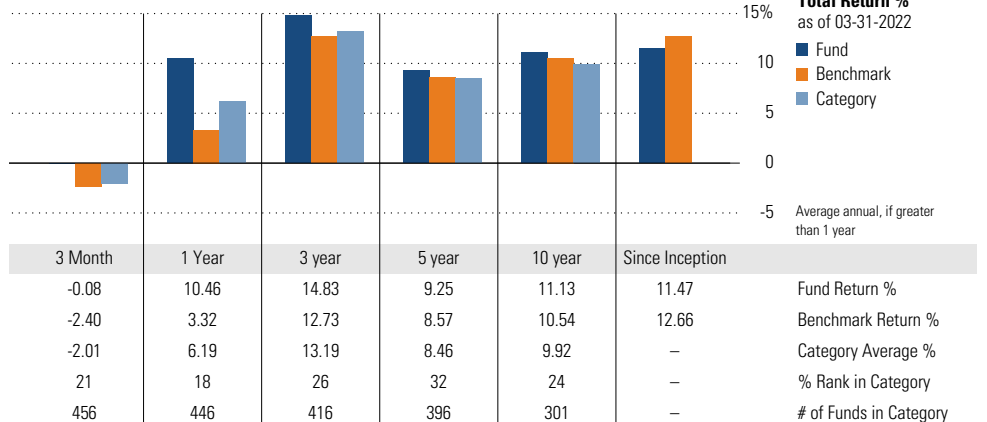
ESG Metrics

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

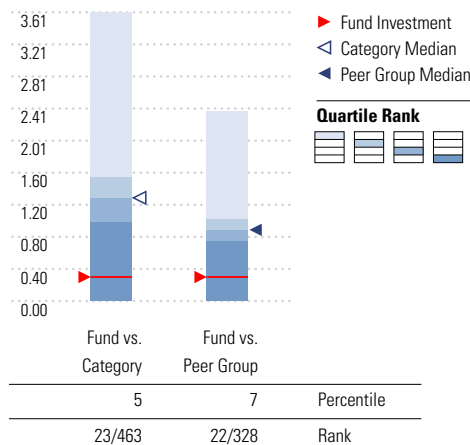
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 1.29 | - | 0.48 |
| Beta | 1.09 | - | 1.01 |
| R-Squared | 97.10 | - | 94.67 |
| Standard Deviation | 27.46 | 24.94 | 25.81 |
| Sharpe Ratio | 0.62 | 0.58 | 0.58 |
| Tracking Error | 5.14 | - | 6.29 |
| Information Ratio | 0.41 | - | 0.05 |
| Up Capture Ratio | 111.63 | - | 100.49 |
| Down Capture Ratio | 109.10 | - | 99.58 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 10.63 | 12.54 | 12.81 |
| Price/Book Ratio | 1.30 | 1.53 | 1.72 |
| Geom Avg Mkt Cap \$B | 2.68 | 2.34 | 4.24 |
| ROE | 11.69 | 8.77 | 16.11 |

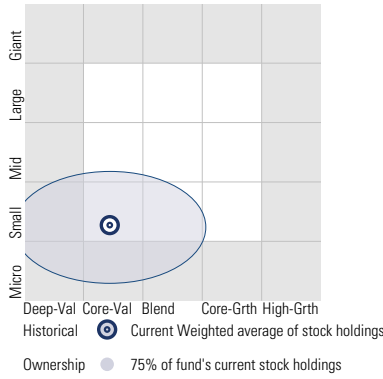
DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 03-31-2022

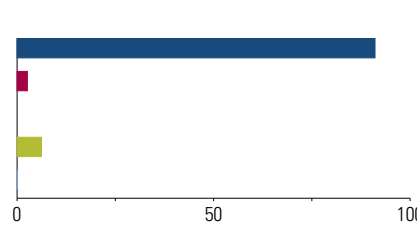
Morningstar Style Box™



Style Breakdown

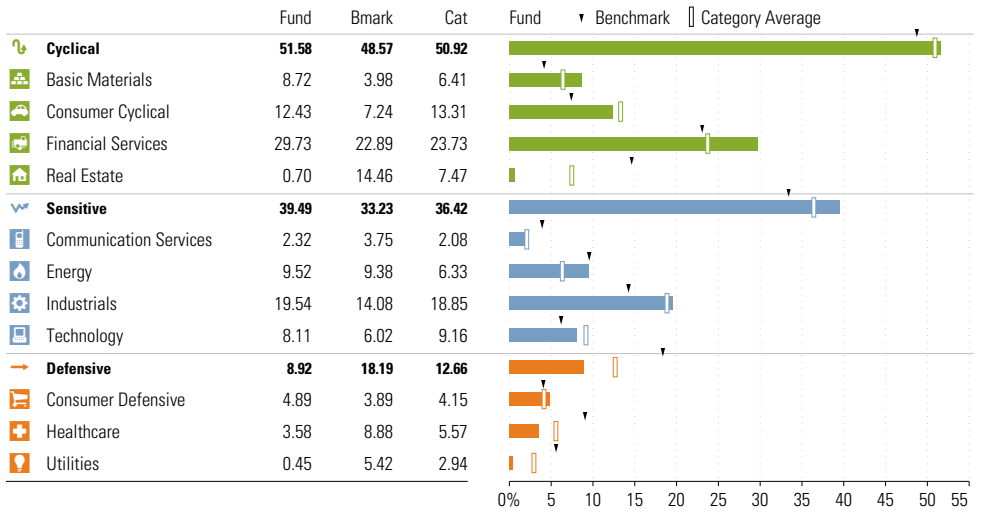


Asset Allocation as of 03-31-2022



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 91.07 | 95.39 |
| Non-US Stocks | 2.61 | 2.80 |
| Bonds | 0.00 | -0.01 |
| Cash | 6.21 | 1.68 |
| Other | 0.11 | 0.15 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊕ DFA Short Term Investment | 4.83 | 4.83 | — | — |
| ⊕ S+p500 Emini Fut Mar22 Xcme 20220318 | 1.34 | 6.18 | — | — |
| ⊕ Ssc Government Mm Gvmxx | 1.28 | 7.45 | — | — |
| PDC Energy Inc | 0.86 | 8.31 | 49.51 | Energy |
| Element Solutions Inc | 0.84 | 9.15 | -9.47 | Basic Materials |
| Alcoa Corp | 0.83 | 9.98 | 51.28 | Basic Materials |
| Popular Inc | 0.78 | 10.76 | 0.30 | Financial Services |
| Amkor Technology Inc | 0.76 | 11.52 | -12.18 | Technology |
| ⊖ Old National Bancorp | 0.72 | 12.24 | -8.83 | Financial Services |
| ⊖ Webster Financial Corp | 0.71 | 12.95 | 1.22 | Financial Services |
| Murphy Oil Corp | 0.68 | 13.64 | 55.27 | Energy |
| Valley National Bancorp | 0.67 | 14.31 | -4.51 | Financial Services |
| Antero Resources Corp | 0.66 | 14.96 | 74.46 | Energy |
| Acadia Healthcare Co Inc | 0.64 | 15.61 | 7.96 | Healthcare |
| WESCO International Inc | 0.63 | 16.24 | -1.10 | Industrials |

Total Holdings 1025

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Susan Hill since 07-1997
Liam O'Connell since 11-2010

Quantitative Screens

✔ **Performance:** The fund has finished in the Ultrashort Bond category's top three quartiles in 4 of the 5 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

Growth of \$10,000



Trailing Performance



Net Expense



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 | 0.76 | - | 0.63 |
| Beta | 0.08 | - | 0.17 |
| R-Squared | 35.54 | - | 19.54 |
| Standard Deviation | 0.57 | 4.03 | 1.85 |
| Sharpe Ratio | 0.46 | 0.27 | 0.16 |
| Tracking Error | 3.72 | - | 3.91 |
| Information Ratio | -0.21 | - | -0.21 |
| Up Capture Ratio | 14.39 | - | 26.76 |
| Down Capture Ratio | -0.46 | - | 16.71 |

Portfolio Metrics

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

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022



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

Credit Rating Breakdown

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

Sector Weighting as of 03-31-2022

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|-------------------------------|--------------|-------|--------------|------|-----------|------------------|
| Government | 13.74 | - | 15.29 | | | |
| Treasury | 3.92 | - | 7.96 | | | |
| Inflation – Protected | 0.00 | - | 0.00 | | | |
| Agency/Quasi Agency | 9.82 | - | 1.28 | | | |
| Other Government Related | 0.00 | - | 6.05 | | | |
| Corporate | 0.00 | - | 36.37 | | | |
| Corporate Bond | 0.00 | - | 31.88 | | | |
| Bank Loan | 0.00 | - | 0.47 | | | |
| Convertible | 0.00 | - | 4.02 | | | |
| Preferred | 0.00 | - | 0.00 | | | |
| Securitized | 41.44 | - | 30.00 | | | |
| Agency MBS Pass-Through | 1.67 | - | 7.01 | | | |
| Agency MBS ARM | 0.14 | - | 0.83 | | | |
| Agency MBS CMO | 39.63 | - | 5.62 | | | |
| Non-Agency Residential MBS | 0.00 | - | 0.18 | | | |
| Commercial MBS | 0.00 | - | 0.59 | | | |
| Asset-Backed | 0.00 | - | 15.77 | | | |
| Covered Bond | 0.00 | - | 0.00 | | | |
| Municipal | 0.00 | - | 0.99 | | | |
| Cash & Equivalents | 44.81 | - | 17.05 | | | |
| Other | 0.00 | - | 0.16 | | | |

Top 10 Holdings as of 03-31-2022

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

Total Holdings 221

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco Diversified Dividend R6 LCEFX

Morningstar Category
 Large Value

Morningstar Index
 Russell 1000 Value TR USD

Portfolio Manager(s)

Christopher McMeans since 02-2016
 Caroline Le Feuvre since 06-2020
 Peter Santoro since 03-2021
 Craig Leopold since 03-2022

Quantitative Screens

🟢 **Performance:** The fund has finished in the Large Value 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 6.1 years.

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

🟢 **Net Expense:** The fund's expense ratio of 0.43 is 53.26% lower than the Large Value category average.

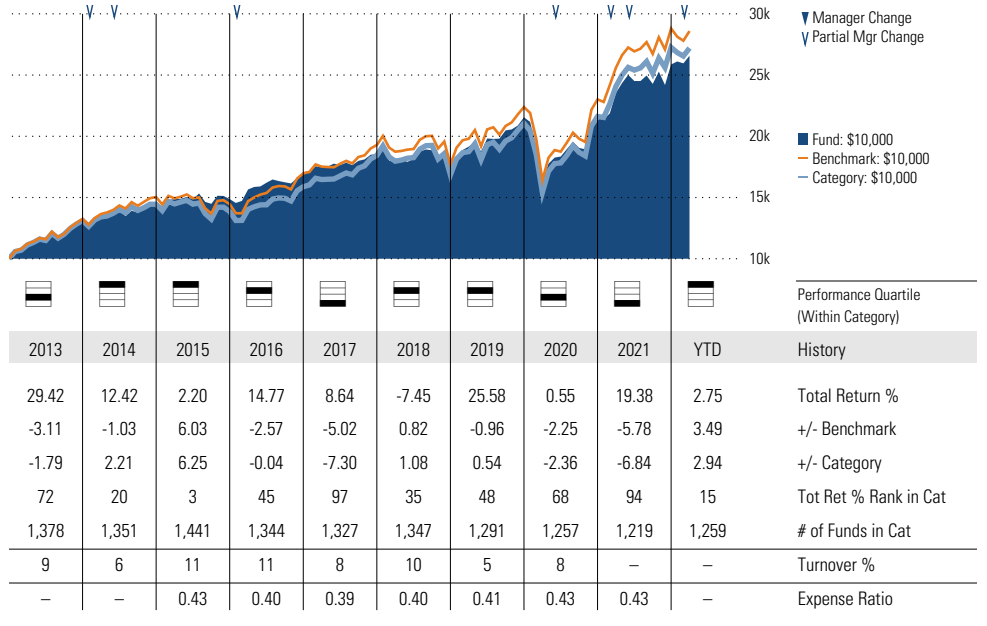
Morningstar Investment Management LLC Analysis

We are placing Invesco Diversified Dividend on watch due to the pending retirement of long-time lead portfolio manager Meggan Walsh, who will retire on June 30, 2021. In anticipation of Walsh's retirement, Invesco hired Peter Santoro from Columbia Threadneedle as lead manager on this fund. Santoro has 25 years of experience under his belt and has previously worked on a dividend-oriented strategy, but he is new to Invesco. We are placing this fund on watch so we can monitor how the portfolio and strategy evolve under Santoro.

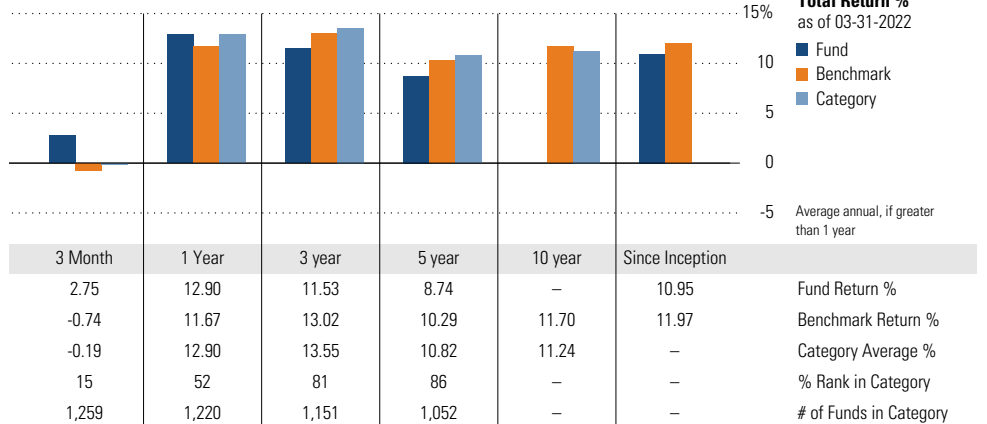
ESG Metrics

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

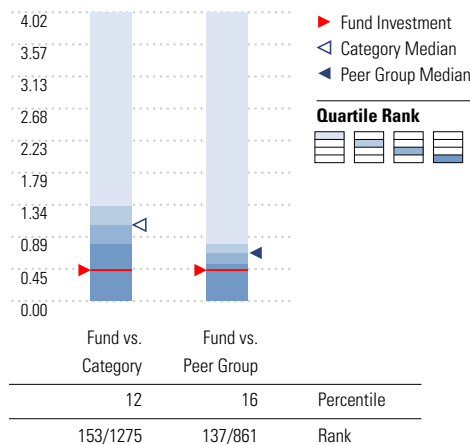
Growth of \$10,000



Trailing Performance



Net Expense



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

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 0.60 | - | 0.68 |
| Beta | 0.83 | - | 0.98 |
| R-Squared | 93.71 | - | 95.07 |
| Standard Deviation | 16.34 | 19.12 | 19.30 |
| Sharpe Ratio | 0.71 | 0.70 | 0.72 |
| Tracking Error | 5.26 | - | 4.52 |
| Information Ratio | -0.28 | - | 0.09 |
| Up Capture Ratio | 81.34 | - | 98.97 |
| Down Capture Ratio | 77.31 | - | 96.41 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|--------|
| Price/Earnings Ratio | 18.83 | 16.61 | 15.72 |
| Price/Book Ratio | 2.53 | 2.47 | 2.64 |
| Geom Avg Mkt Cap \$B | 99.78 | 78.38 | 111.81 |
| ROE | 20.74 | 19.23 | 23.24 |

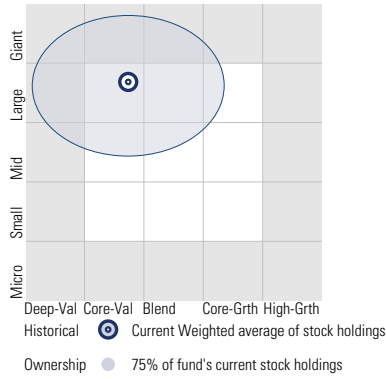
Invesco Diversified Dividend R6 LCEFX

Morningstar Category
Large Value

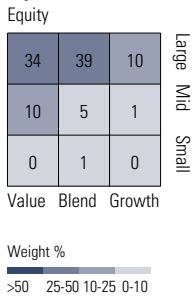
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 03-31-2022

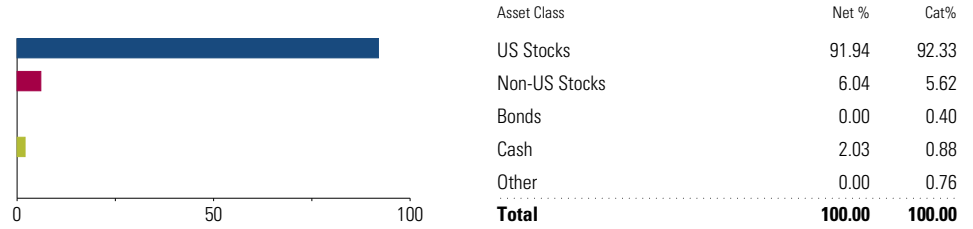
Morningstar Style Box™



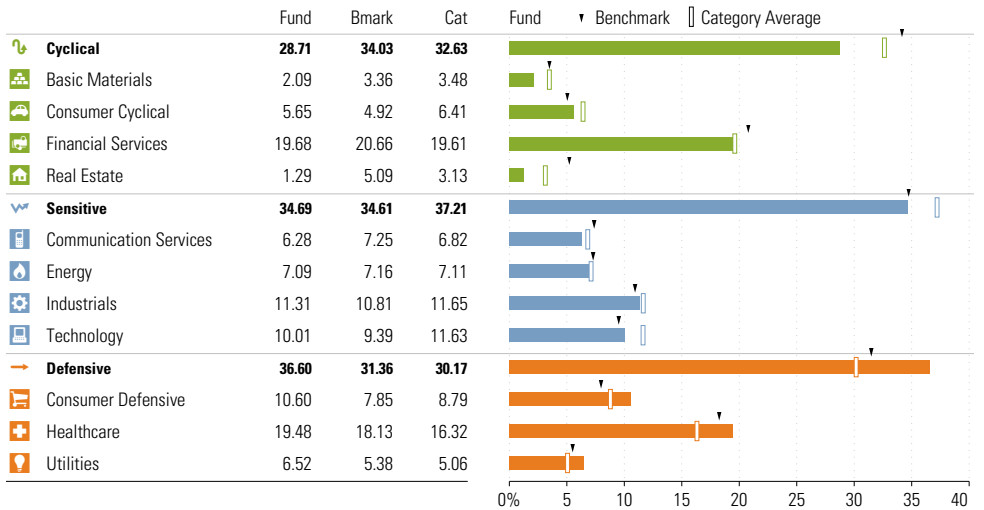
Style Breakdown



Asset Allocation as of 03-31-2022



Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------|-------------|--------------|--------------|--------------------|
| Johnson & Johnson | 3.26 | 3.26 | 4.22 | Healthcare |
| ⊕ Chevron Corp | 2.77 | 6.03 | 39.97 | Energy |
| ⊖ Raytheon Technologies Corp | 2.69 | 8.72 | 15.71 | Industrials |
| Walmart Inc | 2.49 | 11.22 | 3.31 | Consumer Defensive |
| Merck & Co Inc | 2.45 | 13.67 | 7.96 | Healthcare |
| CVS Health Corp | 2.45 | 16.11 | -1.36 | Healthcare |
| Bank of America Corp | 2.38 | 18.49 | -6.88 | Financial Services |
| Comcast Corp Class A | 2.38 | 20.87 | -6.48 | Communication Svc |
| Cisco Systems Inc | 2.33 | 23.19 | -11.42 | Technology |
| ConocoPhillips | 2.26 | 25.46 | 39.60 | Energy |
| Medtronic PLC | 2.02 | 27.48 | 7.86 | Healthcare |
| Charles Schwab Corp | 2.02 | 29.49 | 0.49 | Financial Services |
| The Travelers Companies Inc | 1.87 | 31.36 | 17.38 | Financial Services |
| Dominion Energy Inc | 1.87 | 33.22 | 9.01 | Utilities |
| Entergy Corp | 1.73 | 34.95 | 4.54 | Utilities |

Total Holdings 83

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Growth R6 MFEKX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Eric Fischman since 04-2002
Paul Gordon since 07-2017
Bradford Mak since 06-2021

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 20.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.49 is 49.48% lower than the Large Growth category average.

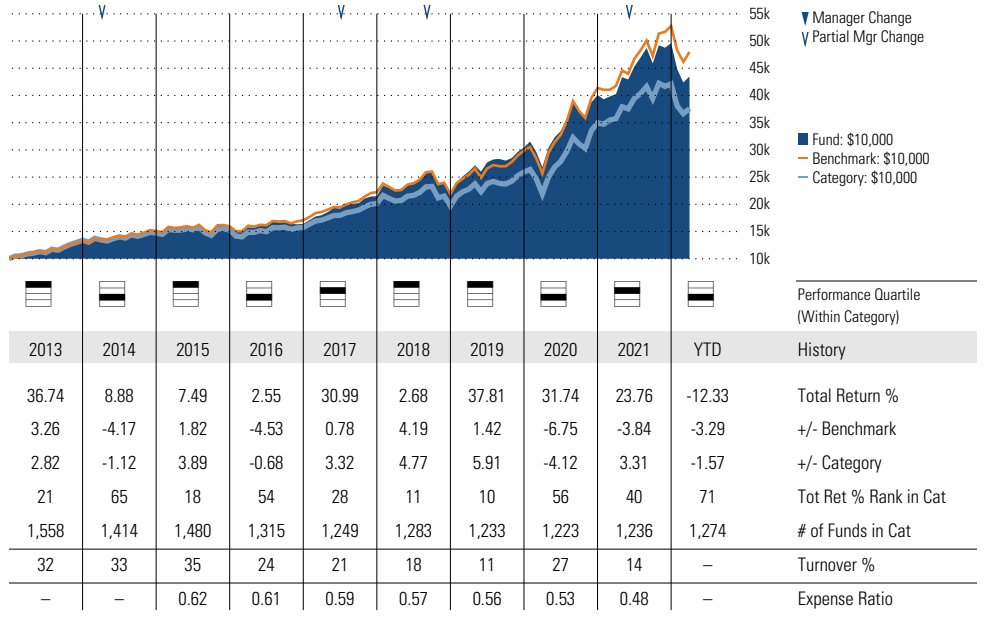
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 4 | 02-28-2022 |
| ESG Commitment | 2-Basic | 02-15-2022 |
| Carbon Risk Score | Low Risk | 12-31-2021 |

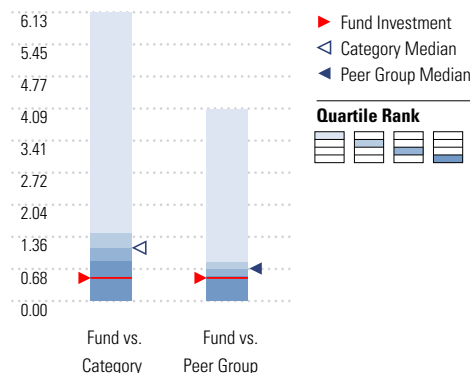
Growth of \$10,000



Trailing Performance



Net Expense



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

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | -2.34 | - | -3.25 |
| Beta | 0.91 | - | 0.97 |
| R-Squared | 96.99 | - | 91.38 |
| Standard Deviation | 18.06 | 19.47 | 19.83 |
| Sharpe Ratio | 1.01 | 1.15 | 0.94 |
| Tracking Error | 3.56 | - | 5.76 |
| Information Ratio | -1.38 | - | -0.96 |
| Up Capture Ratio | 86.76 | - | 87.74 |
| Down Capture Ratio | 94.33 | - | 96.18 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 35.69 | 29.82 | 28.04 |
| Price/Book Ratio | 8.27 | 11.38 | 7.61 |
| Geom Avg Mkt Cap \$B | 291.20 | 342.57 | 345.47 |
| ROE | 35.72 | 42.99 | 36.86 |

MFS Growth R6 MFEKX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™

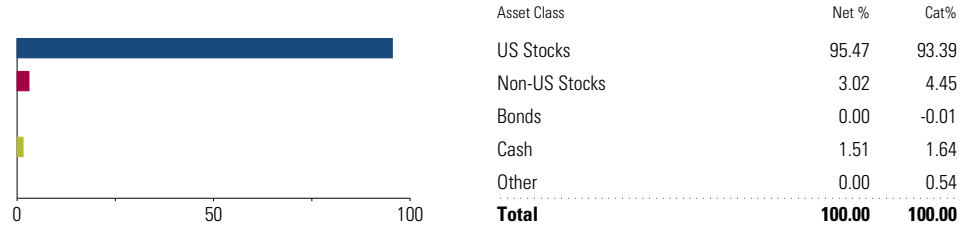


Style Breakdown

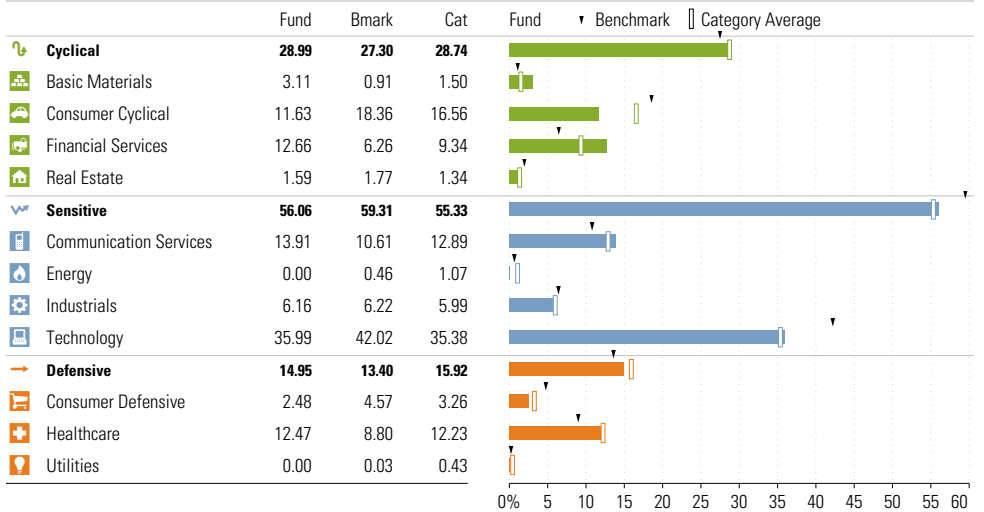
| Equity | | | Large Mid Small |
|--------|-------|--------|-----------------------|
| 0 | 20 | 70 | |
| 0 | 4 | 6 | |
| 0 | 0 | 0 | |
| Value | Blend | Growth | |



Asset Allocation as of 03-31-2022



Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------|-------------|--------------|--------------|--------------------|
| Microsoft Corp | 11.95 | 11.95 | -8.14 | Technology |
| Amazon.com Inc | 7.97 | 19.93 | -2.23 | Consumer Cyclical |
| Alphabet Inc Class A | 6.33 | 26.26 | -3.99 | Communication Svc |
| Apple Inc | 5.16 | 31.42 | -1.54 | Technology |
| Adobe Inc | 3.38 | 34.80 | -19.65 | Technology |
| NVIDIA Corp | 3.36 | 38.15 | -7.21 | Technology |
| Mastercard Inc Class A | 3.14 | 41.30 | -0.40 | Financial Services |
| Visa Inc Class A | 2.61 | 43.91 | 2.51 | Financial Services |
| Danaher Corp | 2.39 | 46.30 | -10.77 | Healthcare |
| Intuit Inc | 2.36 | 48.66 | -25.14 | Technology |
| Thermo Fisher Scientific Inc | 2.19 | 50.85 | -11.43 | Healthcare |
| Alphabet Inc Class C | 1.91 | 52.76 | -3.48 | Communication Svc |
| MSCI Inc | 1.71 | 54.47 | -17.75 | Financial Services |
| Abbott Laboratories | 1.63 | 56.10 | -15.57 | Healthcare |
| Verisk Analytics Inc | 1.55 | 57.66 | -6.03 | Industrials |

Total Holdings 73

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PGIM Jennison Small Company R6 PJSQX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Jason Swiatek since 11-2013
Jonathan Shapiro since 07-2018

Quantitative Screens

✔ **Performance:** The fund has finished in the Small Growth 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 8.35 years.

✗ **Style:** The fund has landed in its primary style box — Small Growth — 8.57 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.69 is 42.02% lower than the Small Growth category average.

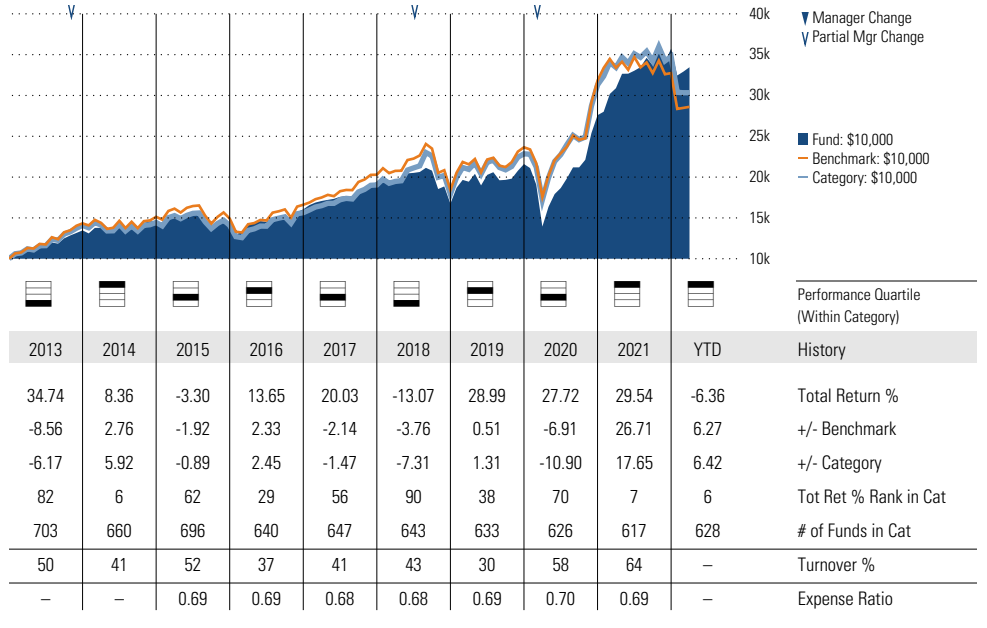
Morningstar Investment Management LLC Analysis

This fund fails our style screen due to edging up into mid-cap territory but its portfolio positioning is consistent with the overall investment strategy.

ESG Metrics

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

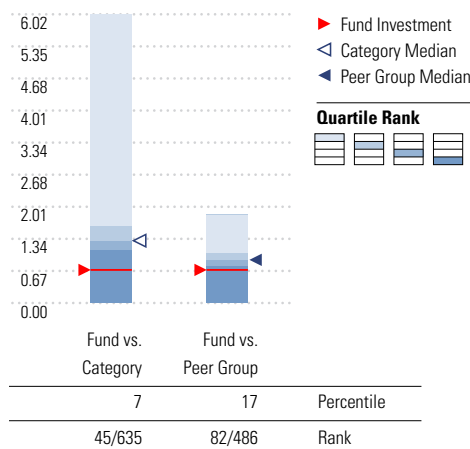
Growth of \$10,000



Trailing Performance



Net Expense



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

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 9.36 | - | 3.80 |
| Beta | 1.01 | - | 0.94 |
| R-Squared | 86.59 | - | 89.67 |
| Standard Deviation | 26.09 | 24.03 | 23.90 |
| Sharpe Ratio | 0.81 | 0.48 | 0.62 |
| Tracking Error | 9.56 | - | 7.89 |
| Information Ratio | 1.04 | - | 0.43 |
| Up Capture Ratio | 116.25 | - | 100.68 |
| Down Capture Ratio | 88.47 | - | 89.53 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 18.86 | 19.55 | 25.23 |
| Price/Book Ratio | 2.60 | 4.02 | 4.23 |
| Geom Avg Mkt Cap \$B | 5.09 | 2.87 | 5.16 |
| ROE | 9.60 | 8.75 | 14.53 |

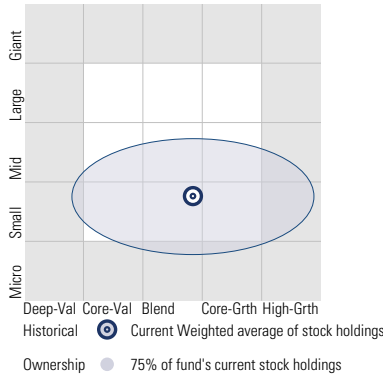
PGIM Jennison Small Company R6 PJSQX

Morningstar Category
Small Growth

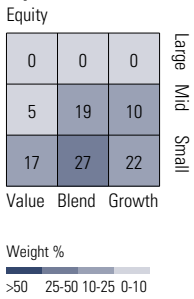
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2022

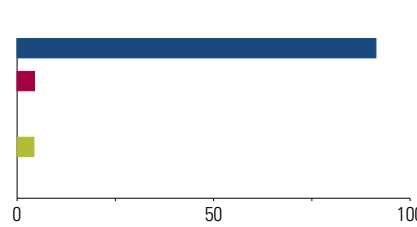
Morningstar Style Box™



Style Breakdown

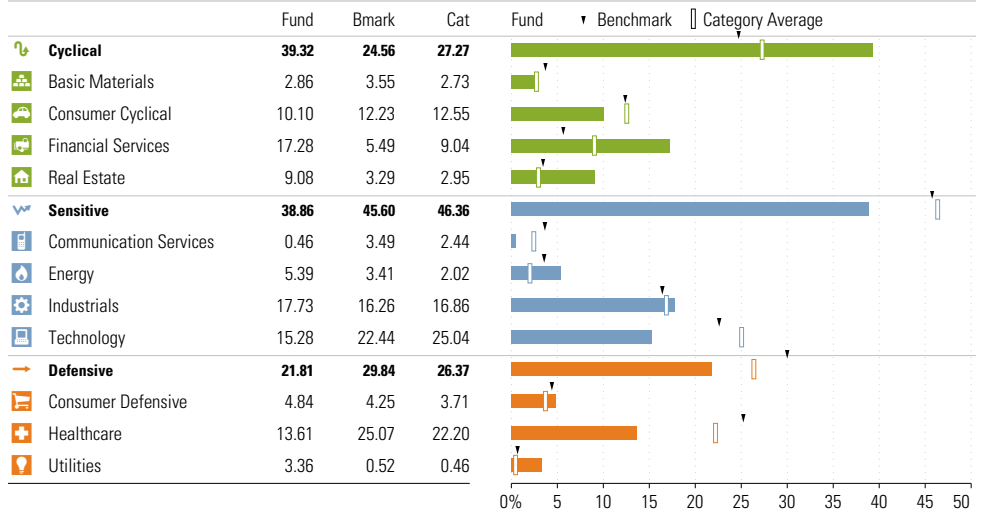


Asset Allocation as of 03-31-2022



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 91.30 | 92.92 |
| Non-US Stocks | 4.42 | 4.34 |
| Bonds | 0.00 | 0.00 |
| Cash | 4.28 | 2.32 |
| Other | 0.00 | 0.43 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Dreyfus Government Cash Mgmt Instl | 4.18 | 4.18 | - | - |
| PDC Energy Inc | 2.37 | 6.55 | 49.51 | Energy |
| ⊕ Performance Food Group Co | 2.03 | 8.58 | 10.94 | Consumer Defensive |
| Molina Healthcare Inc | 1.74 | 10.32 | 4.88 | Healthcare |
| Horizon Therapeutics PLC | 1.74 | 12.06 | -2.37 | Healthcare |
| Trinity Industries Inc | 1.71 | 13.77 | 14.54 | Industrials |
| ⊖ Alleghany Corp | 1.70 | 15.47 | 26.87 | Financial Services |
| Gaming and Leisure Properties Inc | 1.66 | 17.13 | -2.14 | Real Estate |
| Saia Inc | 1.66 | 18.79 | -27.66 | Industrials |
| ⊖ Targa Resources Corp | 1.65 | 20.44 | 45.14 | Energy |
| Independence Realty Trust Inc | 1.54 | 21.97 | 2.83 | Real Estate |
| Darling Ingredients Inc | 1.50 | 23.47 | 16.01 | Consumer Defensive |
| Axis Capital Holdings Ltd | 1.44 | 24.91 | 11.80 | Financial Services |
| ⊖ Tower Semiconductor Ltd | 1.41 | 26.32 | - | Technology |
| Ralph Lauren Corp Class A | 1.38 | 27.70 | -3.98 | Consumer Cyclical |

Total Holdings 121

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

Morningstar Index
BBgBarc US Universal TR USD

Portfolio Manager(s)

Daniel Ivascyn since 03-2007
Alfred Murata since 03-2013
Joshua Anderson since 07-2018

Quantitative Screens

✔ **Performance:** The fund has finished in the Multisector 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 15.01 years.

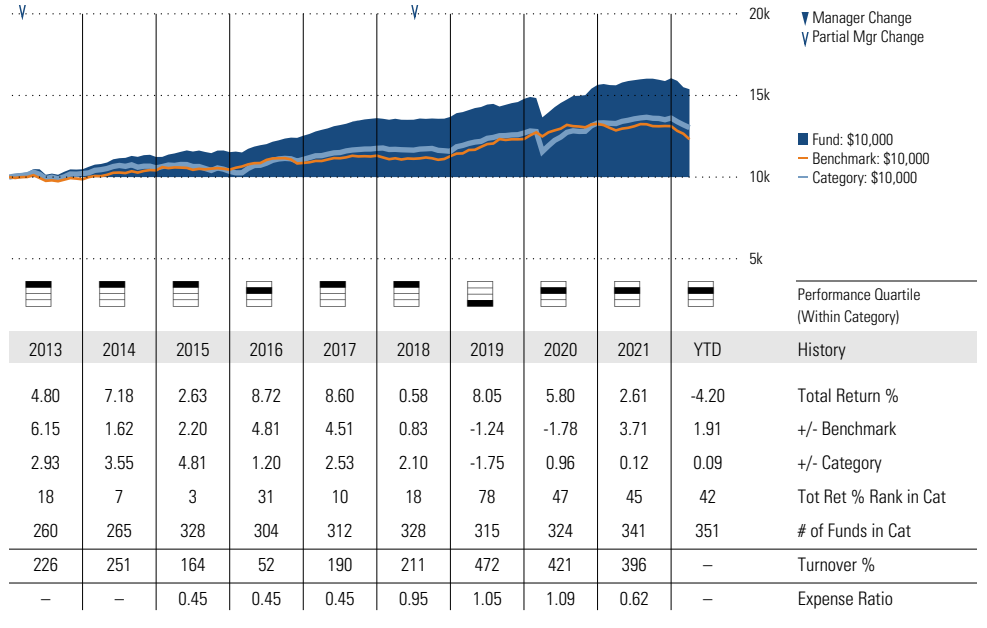
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.62 is 38% lower than the Multisector Bond category average.

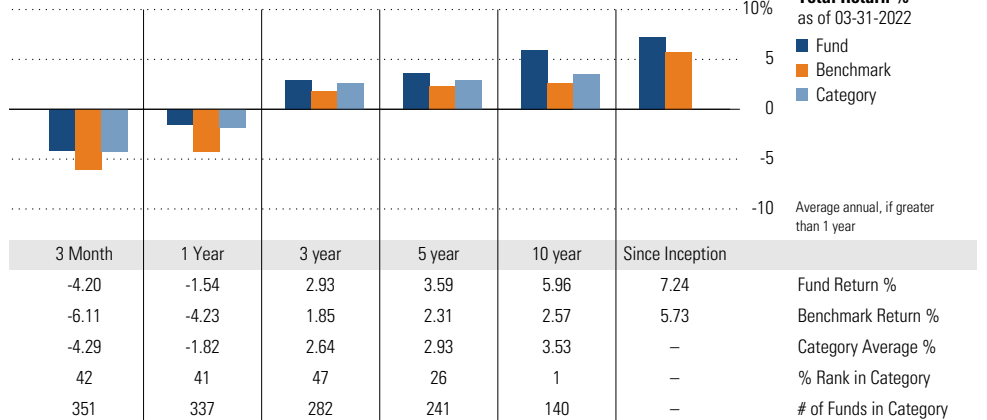
Morningstar Investment Management LLC Analysis

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.

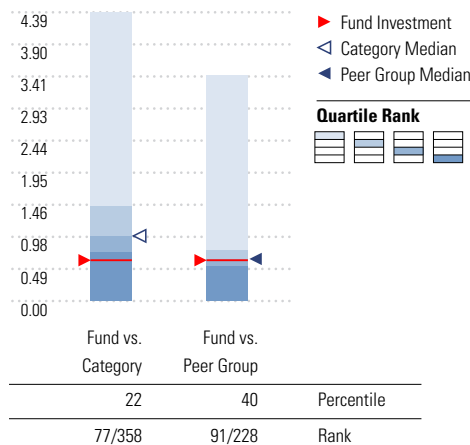
Growth of \$10,000



Trailing Performance



Net Expense



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

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | 1.60 | - | 1.04 |
| Beta | 0.77 | - | 1.12 |
| R-Squared | 27.48 | - | 38.26 |
| Standard Deviation | 6.06 | 4.13 | 7.87 |
| Sharpe Ratio | 0.40 | 0.31 | 0.35 |
| Tracking Error | 5.24 | - | 6.39 |
| Information Ratio | 0.21 | - | 0.21 |
| Up Capture Ratio | 89.82 | - | 115.14 |
| Down Capture Ratio | 63.37 | - | 100.85 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 1.15 | 4.55 | 4.24 |
| Avg Eff Maturity | 2.20 | 7.69 | 7.72 |

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

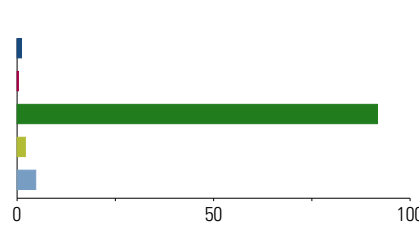
Morningstar Index
BBgBarc US Universal TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 1.12 | 2.08 |
| Non-US Stocks | 0.33 | 0.11 |
| Bonds | 91.70 | 101.02 |
| Cash | 2.10 | -1.91 |
| Other | 4.74 | -1.29 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 31.10 | 67.64 | 22.78 |
| AA | 4.90 | 3.23 | 3.25 |
| A | 5.77 | 10.03 | 6.72 |
| BBB | 21.25 | 10.89 | 23.94 |
| BB | 19.52 | 3.19 | 20.17 |
| B | 6.18 | 3.64 | 14.76 |
| Below B | 11.29 | 1.38 | 4.68 |
| Not Rated | 0.00 | 0.00 | 3.70 |

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 Eur -0.33000 03/18/20-2Y Lch Receive | 03-2022 | 12.89 | 12.89 | - |
| ⊖ Irs Eur -0.33000 03/18/20-2Y Lch Pay | 03-2022 | 12.89 | 25.78 | - |
| ⊖ 10 Year Treasury Note Future Mar 22 | 03-2022 | 11.61 | 37.38 | - |
| ⊕ ZCS BRL 4.9 05/13/21-01/03/22 CME Pay | 01-2022 | 8.31 | 45.69 | - |
| ⊕ ZCS BRL 4.9 05/13/21-01/03/22 CME Receive | 01-2022 | 8.27 | 53.96 | - |
| ⊖ BRITISH POUND STERLING Sold | 01-2022 | 7.57 | 61.53 | - |
| ⊖ BRITISH POUND STERLING Purchased | 01-2022 | 7.57 | 69.10 | - |
| ⊕ IRS USD 0.50000 06/16/21-5Y CME Pay | 06-2026 | 7.04 | 76.14 | - |
| ⊖ IRS USD 0.70000 12/14/21-3Y LCH Pay | 12-2024 | 6.98 | 83.12 | - |
| ⊖ IRS USD 0.80000 12/14/21-3Y LCH Pay | 12-2024 | 6.97 | 90.09 | - |

Total Holdings 8063

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.04 is 95% lower than the Large Blend category average.

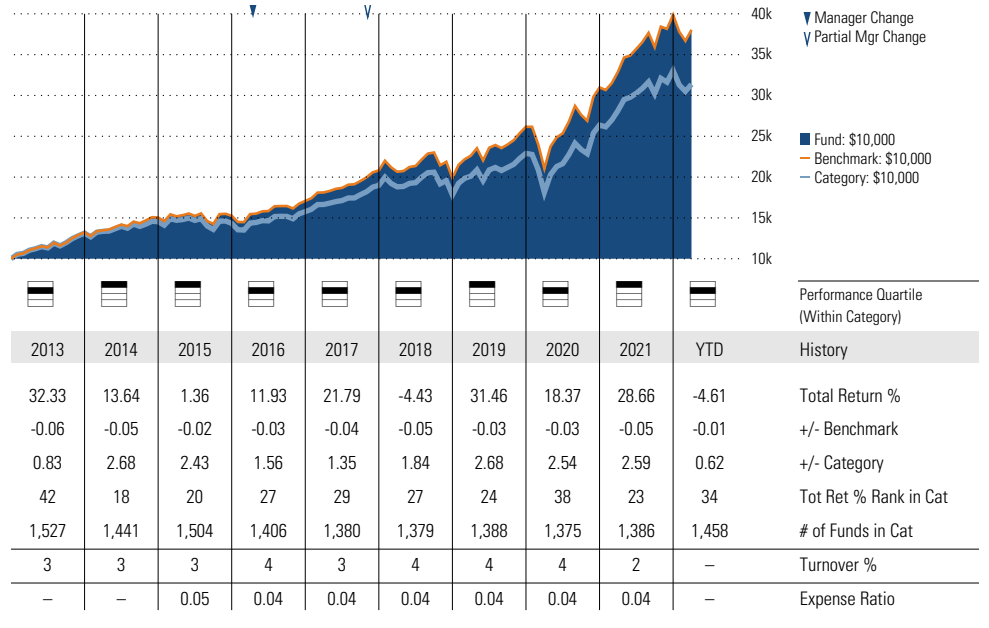
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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 | -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 |

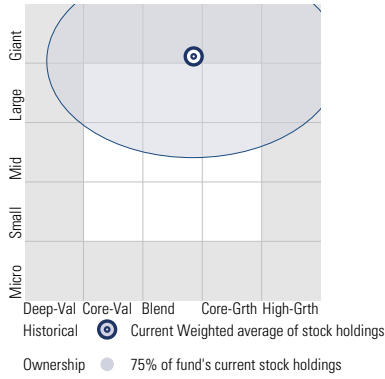
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2022



Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Apple Inc | 7.04 | 7.04 | -1.54 | Technology |
| ⊕ Microsoft Corp | 6.01 | 13.05 | -8.14 | Technology |
| ⊕ Amazon.com Inc | 3.71 | 16.76 | -2.23 | Consumer Cyclical |
| ⊕ 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 |
| ⊖ Meta Platforms Inc Class A | 1.34 | 28.09 | -33.89 | Communication Svc |
| ⊕ UnitedHealth Group Inc | 1.25 | 29.34 | 1.85 | Healthcare |
| ⊕ Johnson & Johnson | 1.21 | 30.55 | 4.22 | Healthcare |
| ⊕ JPMorgan Chase & Co | 1.05 | 31.60 | -13.28 | Financial Services |
| ⊖ Procter & Gamble Co | 0.95 | 32.55 | -6.06 | Consumer Defensive |
| ⊖ Visa Inc Class A | 0.95 | 33.50 | 2.51 | Financial Services |
| ⊕ Exxon Mobil Corp | 0.91 | 34.41 | 36.41 | Energy |

Total Holdings 508

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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 | 0.77 | - | 0.12 |
| Beta | 1.04 | - | 1.00 |
| R-Squared | 96.86 | - | 93.68 |
| Standard Deviation | 17.85 | 16.88 | 17.51 |
| Sharpe Ratio | 0.51 | 0.47 | 0.47 |
| Tracking Error | 3.24 | - | 4.46 |
| Information Ratio | 0.32 | - | 0.03 |
| Up Capture Ratio | 105.24 | - | 100.75 |
| Down Capture Ratio | 102.03 | - | 100.82 |

Portfolio Metrics

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

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2022



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

Sector Weighting as of 03-31-2022



World Regions % Equity 03-31-2022



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

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 |
| ⊖ ASML Holding NV | 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

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 10.62 years.

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

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

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 7.50 | 4.52 | 6.20 |
| Avg Eff Maturity | 7.90 | - | 6.87 |

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

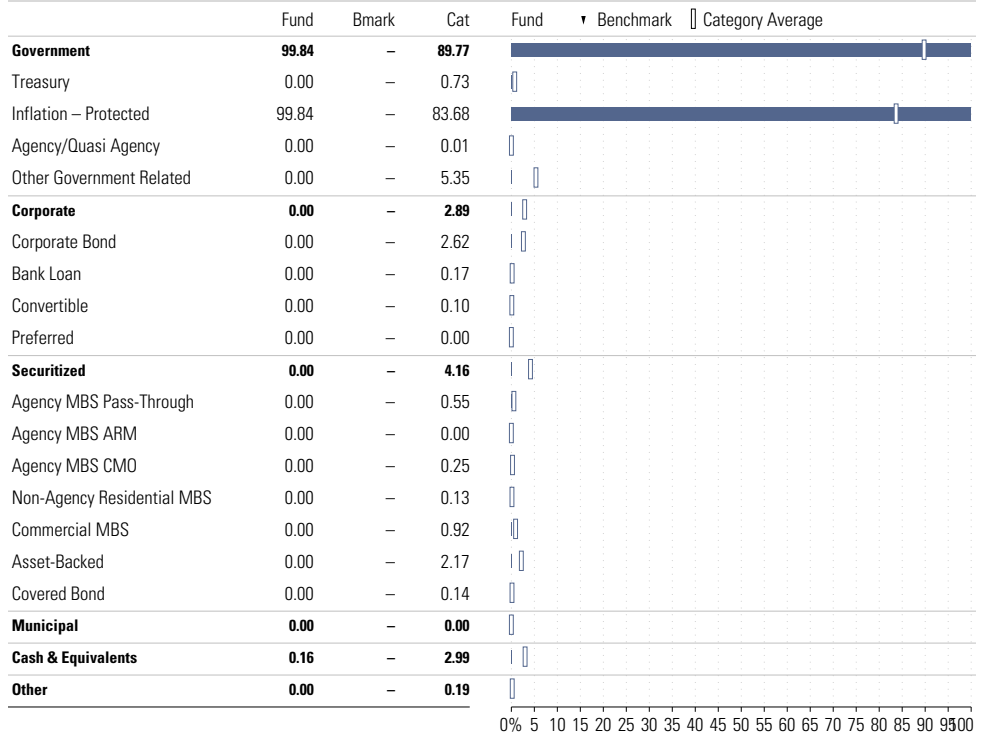


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.05 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 99.84 | 97.98 |
| Cash | 0.16 | 1.52 |
| Other | 0.00 | 0.43 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

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

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Notes | - | 6.07 | 6.07 | - |
| ⊕ United States Treasury Notes | - | 3.92 | 9.98 | - |
| ⊕ United States Treasury Notes | - | 3.89 | 13.88 | - |
| ⊕ United States Treasury Notes | - | 3.55 | 17.43 | - |
| ⊕ United States Treasury Notes | - | 3.48 | 20.92 | - |
| ⊕ United States Treasury Notes | - | 3.32 | 24.24 | - |
| ⊕ United States Treasury Notes | - | 3.17 | 27.41 | - |
| United States Treasury Notes | - | 3.15 | 30.57 | - |
| United States Treasury Notes | - | 3.08 | 33.64 | - |
| ⊕ United States Treasury Notes | - | 2.87 | 36.51 | - |

Total Holdings 47

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category
Mid-Cap Blend

Morningstar Index
Russell Mid Cap TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 23.88 years.

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 97.14 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.05 is 94.62% lower than the Mid-Cap Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 0.93 | - | -0.67 |
| Beta | 0.98 | - | 0.99 |
| R-Squared | 99.56 | - | 93.46 |
| Standard Deviation | 20.41 | 20.81 | 21.23 |
| Sharpe Ratio | 0.78 | 0.74 | 0.69 |
| Tracking Error | 1.43 | - | 5.43 |
| Information Ratio | 0.54 | - | -0.32 |
| Up Capture Ratio | 99.83 | - | 96.89 |
| Down Capture Ratio | 96.40 | - | 99.94 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.90 | 18.99 | 17.03 |
| Price/Book Ratio | 3.24 | 3.05 | 2.68 |
| Geom Avg Mkt Cap \$B | 25.33 | 19.55 | 11.27 |
| ROE | 17.16 | 17.80 | 19.73 |

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

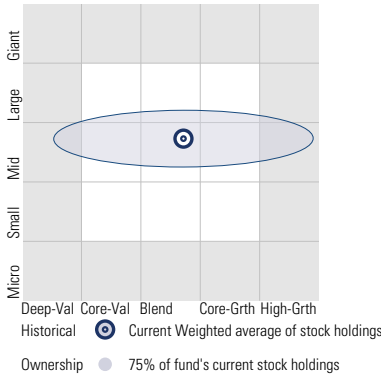
Mid-Cap Blend

Morningstar Index

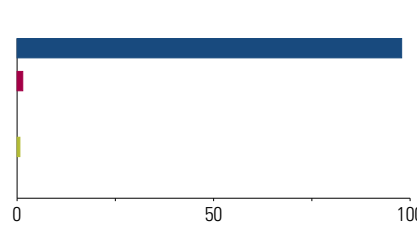
Russell Mid Cap TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™

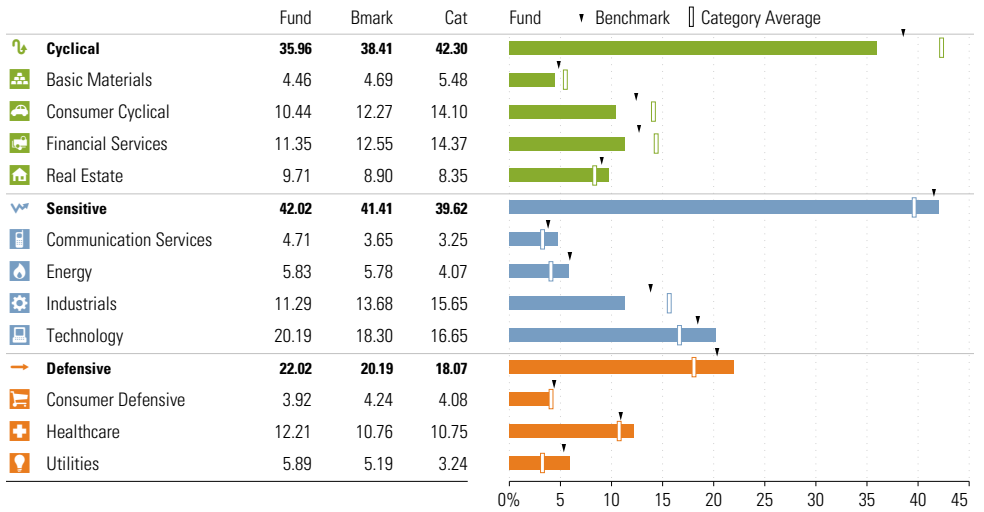


Asset Allocation as of 03-31-2022



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 97.85 | 96.06 |
| Non-US Stocks | 1.44 | 2.04 |
| Bonds | 0.00 | -0.09 |
| Cash | 0.71 | 1.60 |
| Other | 0.00 | 0.39 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2022



Style Breakdown



Top 15 Holdings as of 03-31-2022

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Synopsys Inc | 0.73 | 0.73 | -9.56 | Technology |
| ⊖ Occidental Petroleum Corp | 0.72 | 1.45 | 96.17 | Energy |
| ⊖ DexCom Inc | 0.71 | 2.17 | -4.72 | Healthcare |
| ⊖ Centene Corp | 0.70 | 2.87 | 2.17 | Healthcare |
| ⊖ Cadence Design Systems Inc | 0.65 | 3.52 | -11.75 | Technology |
| ⊖ Amphenol Corp Class A | 0.65 | 4.17 | -13.62 | Technology |
| ⊖ IQVIA Holdings Inc | 0.63 | 4.80 | -18.05 | Healthcare |
| ⊕ Welltower Inc | 0.62 | 5.42 | 12.80 | Real Estate |
| ⊖ Nucor Corp | 0.61 | 6.03 | 30.66 | Basic Materials |
| ⊖ Microchip Technology Inc | 0.60 | 6.63 | -13.40 | Technology |
| ⊖ Corvea Inc | 0.60 | 7.23 | 21.87 | Basic Materials |
| ⊖ Valero Energy Corp | 0.60 | 7.82 | 36.49 | Energy |
| ⊕ Realty Income Corp | 0.59 | 8.41 | -2.17 | Real Estate |
| ⊖ Motorola Solutions Inc | 0.58 | 8.99 | -10.57 | Technology |
| ⊖ Digital Realty Trust Inc | 0.58 | 9.57 | -19.14 | Real Estate |

Total Holdings 382

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

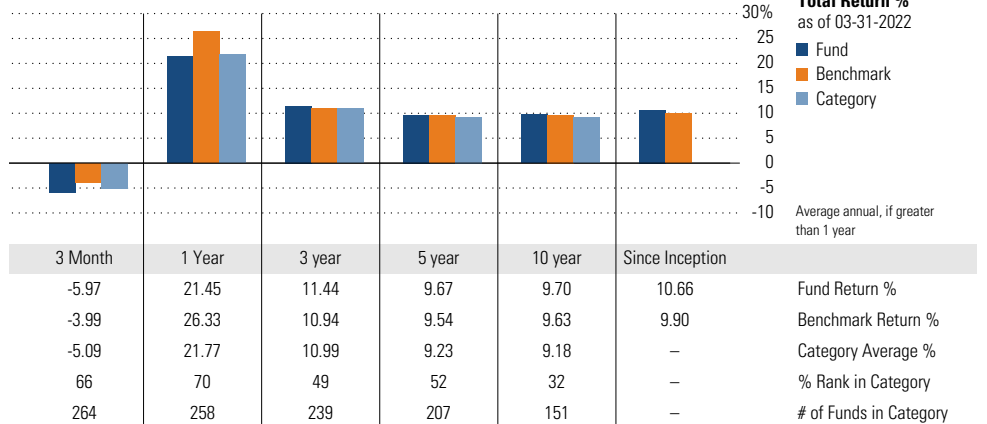
ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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 | 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

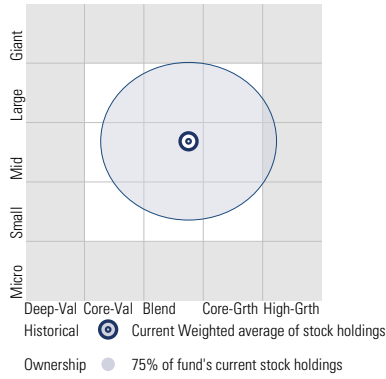
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 32.34 | 38.46 | 32.27 |
| Price/Book Ratio | 2.98 | 2.42 | 3.33 |
| Geom Avg Mkt Cap \$B | 23.92 | 9.35 | 28.10 |
| ROE | 15.30 | 9.56 | 16.07 |

Vanguard Real Estate Index Admiral VGSLX

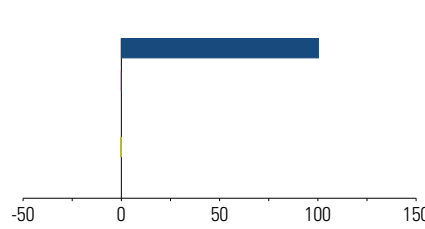
Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

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

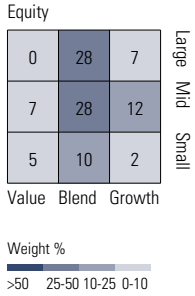


Asset Allocation as of 03-31-2022



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

Style Breakdown



Sector Weighting as of 03-31-2022

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 99.27 | 99.13 | 98.94 | | | |
| Basic Materials | 0.00 | 0.00 | 0.08 | | | |
| Consumer Cyclical | 0.00 | 0.13 | 1.64 | | | |
| Financial Services | 0.00 | 0.00 | 0.24 | | | |
| Real Estate | 99.27 | 99.00 | 96.98 | | | |
| Sensitive | 0.73 | 0.87 | 1.02 | | | |
| Communication Services | 0.73 | 0.00 | 0.28 | | | |
| Energy | 0.00 | 0.00 | 0.02 | | | |
| Industrials | 0.00 | 0.87 | 0.15 | | | |
| Technology | 0.00 | 0.00 | 0.57 | | | |
| Defensive | 0.00 | 0.00 | 0.03 | | | |
| Consumer Defensive | 0.00 | 0.00 | 0.00 | | | |
| Healthcare | 0.00 | 0.00 | 0.00 | | | |
| Utilities | 0.00 | 0.00 | 0.03 | | | |

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 |
| ⊕ 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 |
| ⊕ Simon Property Group Inc | 2.35 | 38.33 | -16.62 | Real Estate |
| ⊕ Welltower Inc | 2.33 | 40.66 | 12.80 | Real Estate |
| ⊕ 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