American Funds American Balanced R6 RLBGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

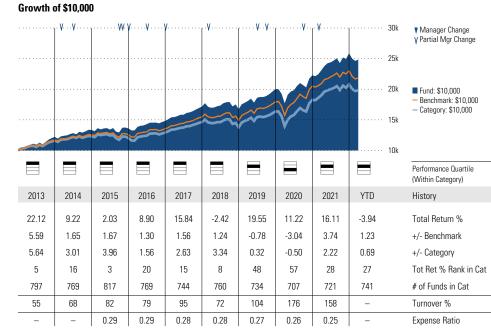
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Morningstar Investment Management LLC Analysis

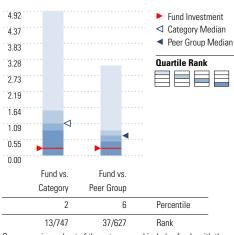
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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







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

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

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

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Morningstar Index

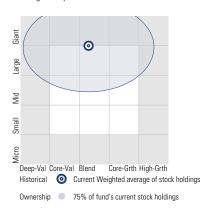
Morningstar Category Allocation--50% to 70%

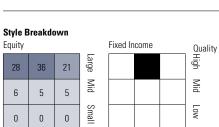
Equity

Morningstar US Mod Tgt Alloc NR USD

American Funds American Balanced R6 RLBGX

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





Ltd

Duration

Mod Ext

Weight %

Value

>50 25-50 10-25 0-10

Blend Growth

Top 10 Holdings as of 03-31-2022

0	EO	10
U	50	10

Sector Weighting as of 03-31-2022

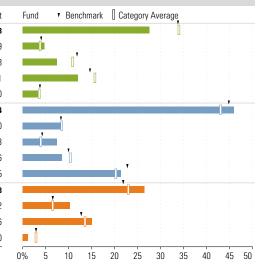
Asset Allocation as of 03-31-2022

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

Morningstar Category Allocation-50% to 70% Equity

Morningstar Index Morningstar US Mod Tgt Alloc NR USD

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



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

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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American Funds Intl Gr and Inc R6 RIGGX

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.

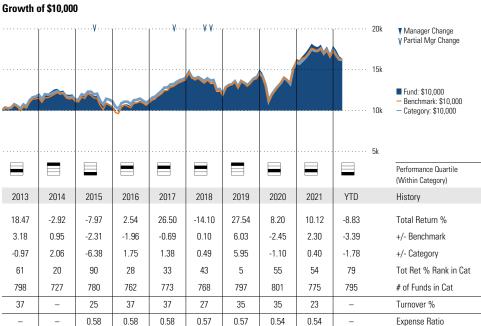
Net Expense: The fund's expense ratio of 0.54 is 41.94% lower than the Foreign Large Blend category average.

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

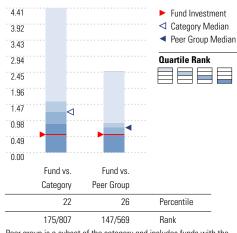
Metric	Rating	Updated
Sustainability Rating	2	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021



Morningstar Category

Foreign Large Blend





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 -0.46 0.12 1 00 Beta 1 1 1 **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

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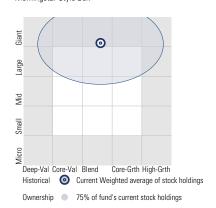


Morningstar Index

MSCI ACWI Ex USA NR USD

American Funds Intl Gr and Inc R6 RIGGX

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







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2022

0	50	100

Sector Weighting as of 03-31-2022

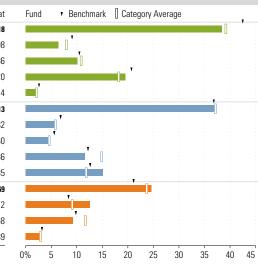
Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	38.38	42.34	39.18
æ.	Basic Materials	6.42	8.94	7.98
æ	Consumer Cyclical	10.15	10.37	10.86
ц.	Financial Services	19.51	20.56	18.20
ŵ	Real Estate	2.30	2.47	2.14
\sim	Sensitive	37.01	36.68	37.13
g	Communication Services	5.59	6.69	5.82
•	Energy	4.72	5.45	4.60
Ф	Industrials	11.62	12.06	14.86
	Technology	15.08	12.48	11.85
	Defensive	24.62	20.98	23.69
F	Consumer Defensive	12.58	8.25	9.12
٠	Healthcare	9.23	9.68	11.68
9	Utilities	2.81	3.05	2.89



Foreign Large Blend MSCI ACWI Ex USA NR USD

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



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

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Đ Capital Group Central Cash M	9.16	9.16	_	_
i 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
ightarrow Tokyo Electron Ltd	1.66	23.89	-3.74	Technology
\ni Philip Morris International Inc	1.47	25.36	0.20	Consumer Defensive
➔ AXA SA	1.47	26.83	1.45	Financial Services
\ominus Vale SA	1.46	28.29	27.40	Basic Materials

Total Holdings 251

 \oplus Increase \oplus Decrease 3 New to Portfolio

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American Funds Invmt Co of Amer R6 RICGX

Portfolio Manager(s)

James Lovelace since 03-1992 Donald O'Neal since 03-1992 Christopher Buchbinder since 03-2007 Grant Cambridge since 03-2014 Martin Romo since 07-2018 Aline Avzaradel since 03-2019 Martin Jacobs since 12-2019 James Terrile since 03-2020 Jessica Spaly since 03-2021

Quantitative Screens

Performance: The fund has finished in the 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 30.1 years.

Style: The fund has landed in its primary style box — Large Blend — 81.82 % of the time over the past three years.

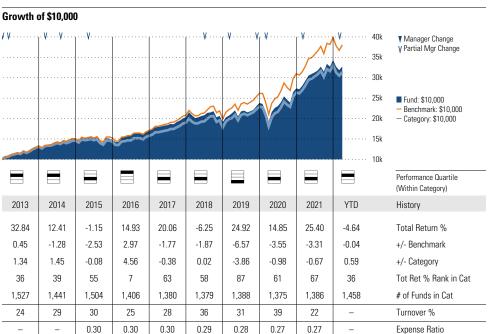
Net Expense: The fund's expense ratio of 0.27 is 66.25% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Large Blend

Trailing Performance Total Return % 20% as of 03-31-2022 15 Fund Benchmark 10 Category 5 Ο -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -4.64 11.72 15.47 12.80 13.07 13.81 -4.60 15.65 18.92 15.99 14.64 11.09 Benchmark Return % -5 23 12 10 14 09 13 04 16 78 Category Average % _ 36 62 75 80 58 % Rank in Category 1.458 1.382 1.245 1.129 827 Net Expense

4 87 Fund Investment Category Median 4.33 Peer Group Median 3.79 3.25 Quartile Rank 2.71 2.16 1.62 1.08 0.54 0.00 Fund vs Fund vs Peer Group Category 16 13 Percentile 229/1474 113/870 Rank

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

of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha -1.81 -1.71 0.93 0.97 Beta 98.36 R-Squared 94.89 Standard Deviation 16 61 17 76 17 68 Sharpe Ratio 0.91 1 03 0.90 Tracking Error 2 48 3.80 Information Ratio -1.39 -1.26 Up Capture Ratio 90.35 93.27 Down Capture Ratio 98.23 99.84

Portfolio Metrics Fund Bmark Price/Farnings Batin 20.97 21.92

Price/Earnings Ratio	20.97	21.92	22.24
Price/Book Ratio	3.67	4.23	4.92
Geom Avg Mkt Cap \$B	205.15	218.88	246.43
ROE	27.51	33.46	34.56

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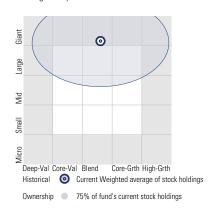
Cat

Morningstar Category Morningstar Index

S&P 500 TR USD

American Funds Invmt Co of Amer R6 RICGX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	7.56	7.56	-8.14	Technology
\oplus Capital Group Central Cash Fund	5.84	13.40	-	-
\oplus Amazon.com Inc	4.61	18.01	-2.23	Consumer Cyclical
\ni Broadcom Inc	4.15	22.16	-4.75	Technology
\oplus Meta Platforms Inc Class A	3.67	25.83	-33.89	Communication Svc
⊖ Comcast Corp Class A	2.69	28.52	-6.48	Communication Svc
€ Apple Inc	2.59	31.11	-1.54	Technology
$oldsymbol{eta}$ General Electric Co	2.44	33.55	-3.06	Industrials
\oplus Philip Morris International Inc	2.41	35.95	0.20	Consumer Defensive
\oplus UnitedHealth Group Inc	2.33	38.28	1.85	Healthcare
\ominus Abbott Laboratories	2.25	40.54	-15.57	Healthcare
🕀 Raytheon Technologies Corp	2.07	42.61	15.71	Industrials
\ni Alphabet Inc Class A	1.96	44.57	-3.99	Communication Svc
🕀 British American Tobacco PLC	1.80	46.37	18.86	Consumer Defensive
⇒ Netflix Inc	1.73	48.10	-37.82	Communication Svc

Total Holdings 200

 \oplus Increase \oplus Decrease R New to Portfolio

Sector Weighting as of 03-31-2022

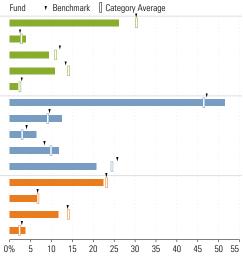
Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	26.14	30.09	30.37
æ.	Basic Materials	3.89	2.31	2.81
	Consumer Cyclical	9.36	11.84	11.00
,	Financial Services	10.87	13.22	14.11
ŵ	Real Estate	2.02	2.72	2.45
w	Sensitive	51.49	46.96	46.45
	Communication Services	12.51	9.36	9.12
0	Energy	6.37	3.87	2.98
¢	Industrials	11.83	8.15	9.88
	Technology	20.78	25.58	24.47
	Defensive	22.37	22.95	23.19
F	Consumer Defensive	6.90	6.51	6.77
٠	Healthcare	11.66	13.70	14.06
2	Utilities	3.81	2.74	2.36



Morningstar Index

Morningstar Category





American Funds New World R6 RNWGX

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.

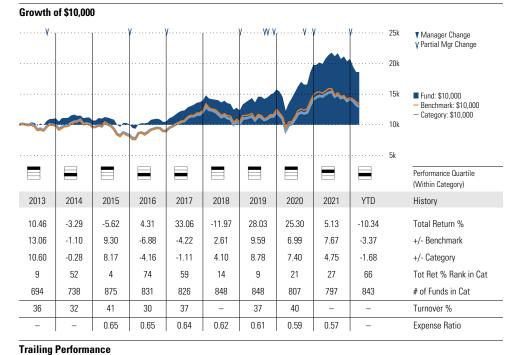
Net Expense: The fund's expense ratio of 0.57 is 51.69% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

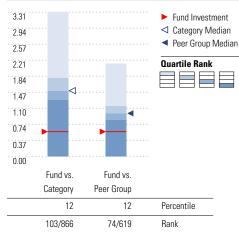
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

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







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

5 Fund Benchmark 0 Category -5 -10 -15 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat

Total Return %

as of 03-31-2022

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 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

22.28

ROE

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18.08

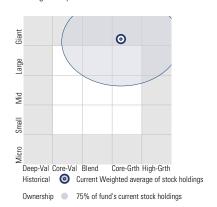
19.38

Morningstar Category Morningstar Index

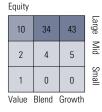
Diversified Emerging Mkts MSCI EM NR USD

American Funds New World R6 RNWGX

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



Style Breakdown

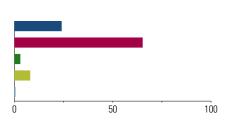


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2022



Sector Weighting as of 03-31-2022

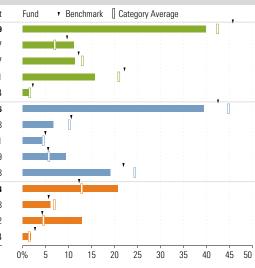
Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	39.86	45.55	42.39
.	Basic Materials	11.13	9.50	6.97
~	Consumer Cyclical	11.33	12.01	12.97
ц.	Financial Services	15.75	21.99	20.91
ŵ	Real Estate	1.65	2.05	1.54
w	Sensitive	39.44	42.33	44.76
G	Communication Services	6.68	10.41	10.18
0	Energy	4.22	4.78	4.51
¢	Industrials	9.44	5.38	5.69
	Technology	19.10	21.76	24.38
	Defensive	20.69	12.12	12.84
E	Consumer Defensive	6.08	5.49	6.88
٠	Healthcare	12.84	4.10	4.52
9	Utilities	1.77	2.53	1.44
-				



Diversified Emerging Mkts

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



	Greater Asia	Fund % 37.56	Cat % 75.23	Americas	Fund % 40.60	Cat % 12.82	Greater Europe	Fund % 21.85	Cat % 11.97	Market Maturity	Fund %
	Japan	2.48	0.13	North America	29.73	2.77	United Kingdom	3.00	0.75	Developed Markets	60.74
	Australasia	0.99	0.06	Central/Latin	10.87	10.05	W euro-ex UK	16.71	2.03	Emerging Markets	39.26
	Asia-4 Tigers	7.30	28.36				Emrgng Europe	0.19	3.85	Not Available	0.00
	Asia-ex 4 Tigers	26.79	46.68				Africa	1.95	5.34		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 03-31-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$ onumber \in \mathbb{R}^{2} $ 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
$oldsymbol{\oplus}$ Taiwan Semiconductor Manufacturing Co Ltd	2.24	15.53	-2.48	Technology
\oplus First Quantum Minerals Ltd	1.88	17.41	42.98	Basic Materials
⊖ Kotak Mahindra Bank Ltd	1.82	19.24	-2.35	Financial Services
$oldsymbol{eta}$ Kweichow Moutai Co Ltd Class A	1.42	20.66	-16.15	Consumer Defensive
\ni Alphabet Inc Class C	1.34	21.99	-3.48	Communication Svc
	1.19	23.18	47.75	Basic Materials
igodot Thermo Fisher Scientific Inc	1.17	24.36	-11.43	Healthcare

Total Holdings 568

 \oplus Increase \oplus Decrease otin New to Portfolio

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Eaton Vance Income Fund of Boston R6 EIBRX

Portfolio Manager(s)

Stephen Concannon since 11-2014 Jeffrey Mueller since 06-2019 Kelley Baccei Gerrity since 06-2019

Quantitative Screens

Performance: The fund has finished in the High Yield Bond category's top three quartiles in 7 of the 7 years it's been in existence.

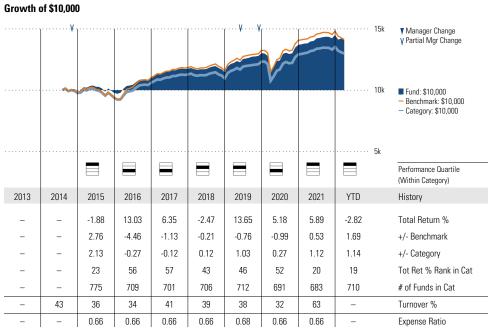
Management: The fund's management has been in place for 7.41 years.

Style Consistency is not calculated for Fixed Income funds.

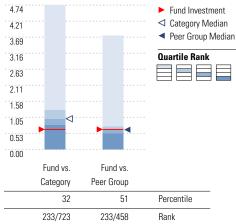
Net Expense: The fund's expense ratio of 0.66 is 28.26% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

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







-	-	% hank in category				
-	-	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		0.85	-	-0.26		
Beta		0.90	-	0.97		
R-Squared		98.17	-	95.71		
Standard Deviat	ion	8.35	9.23	9.15		
Sharpe Ratio		0.53	0.44	0.41		
Tracking Error		1.48	-	2.20		
Information Rati	0	0.31	-	-0.21		
Up Capture Rati	D	91.58	-	94.11		
Down Capture R	atio	81.03	-	96.34		

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.45	-	3.65
Avg Eff Maturity	4.65	-	5.52

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

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Morningstar Category Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD

Eaton Vance Income Fund of Boston R6 EIBRX

Style Analysis as of 03-31-2022



Duration

-	
Ō	50
Sector Weighting	as of 03-31-2022

Asset Allocation as of 03-31-2022

Morningstar Category High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

Total	100.00	100.00
Other	1.45	1.82
Cash	2.92	2.82
Bonds	92.55	94.30
Non-US Stocks	0.14	0.00
US Stocks	2.93	1.06
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	-	1.18
AA	0.00	-	0.05
А	0.00	-	0.13
BBB	1.97	-	3.99
BB	45.29	-	36.62
В	38.35	-	35.10
Below B	9.71	-	20.49
Not Rated	4.68	-	2.43

Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
0.00	-	2.11			
0.00	-	0.72	0		
0.00	-	0.00	0		
0.00	-	0.15	0		
0.00	-	1.24	0		
96.96	-	90.85			0
88.36	-	84.57			(m)
7.43	-	4.86			
0.52	-	1.21	0		
0.65	-	0.21			
0.00	-	2.08			
0.00	-	0.06	0		
0.00	-	0.00	0		
0.00	-	0.16	0		
0.00	-	0.15			
0.00	-	0.75	0		
0.00	-	0.96	0		
0.00	-	0.00	0		
0.00	-	0.11	0		
3.03	-	4.65			
0.00	-	0.19			
	0.00 0.00 0.00 96.96 88.36 7.43 0.52 0.65 0.00 0.00 0.00 0.00 0.00 0.00 0.00	0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 96.96 - 88.36 - 7.43 - 0.52 - 0.65 - 0.00 -	0.00 - 2.11 0.00 - 0.72 0.00 - 0.00 0.00 - 0.15 0.00 - 1.24 96.96 - 90.85 88.36 - 84.57 7.43 - 4.86 0.52 - 0.21 0.65 - 0.21 0.65 - 0.06 0.00 - 0.06 0.00 - 0.05 0.00 - 0.06 0.00 - 0.05 0.00 - 0.015 0.00 - 0.75 0.00 - 0.96 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00	0.00 - 2.11 0.00 - 0.72 0.00 - 0.00 0.00 - 0.15 0.00 - 1.24 96.96 - 90.85 - 88.36 - 84.57 - 7.43 - 4.86 - 0.52 - 1.21 0.65 - 0.21 0.00 - 2.08 0.00 - 0.06 0.00 - 0.15 0.00 - 0.16 0.00 - 0.75 0.00 - 0.96 0.00 - 0.00 0.00 - 0.11 3.03 - 4.65	$\begin{array}{c c c c c c c c c c c c c c c c c c c $

100

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

Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
igodot Ev Cash Reserves Fund Llc	_	2.91	2.91	-
\oplus Option on Peninsula Gaming Partners (Unit)	12-2049	1.89	4.80	-
CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5%	08-2030	0.75	5.55	-
Ford Motor Credit Company LLC 4.125%	08-2027	0.58	6.13	-
Mozart Debt Merger Subordinated Incorporated 5.25%	10-2029	0.56	6.69	_
Hertz Global Hldgs Inc New 144A	_	0.54	7.23	-
Jazz Financing Lux S.A.R.L.	05-2028	0.54	7.77	-
○ Neptune Energy Bondco PLC 6.625%	05-2025	0.50	8.27	-
SRM Escrow Issuer LIc 6%	11-2028	0.49	8.76	-
Rolls-Royce PLC 5.75%	10-2027	0.48	9.25	-

Total Holdings 520

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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PIMCO Commodity Real Ret Strat Instl PCRIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

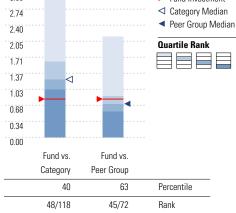
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022

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

# Trailing Performance





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

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

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

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Morningstar Index

Commodities Broad Basket

Morningstar Category

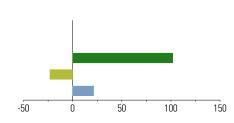
Bloomberg Commodity TR USD

Broad Basket Bloomberg Co

# PIMCO Commodity Real Ret Strat Instl PCRIX

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





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

# Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

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

# Style Breakdown



# Weight %

>50 25-50 10-25 0-10

# Top 15 Holdings as of 03-31-2022

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

# Total Holdings 776

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

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Morningstar Category Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

# PIMCO International Bond (USD-Hdg) Instl PFORX

Updated

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.

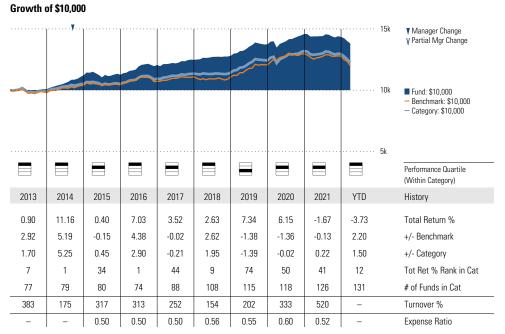
Net Expense: The fund's expense ratio of 0.52 is 29.73% lower than the World Bond-USD Hedged category average.

## **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

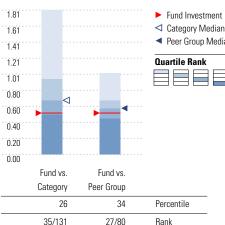
Metric Rating 11-30-2021 Sustainability Rating 2



Morningstar Category

World Bond-USD Hedged





# of Funds in Category 54.93 Standard Deviation 3.82 4 03 Sharpe Ratio 0 25 0 27 Tracking Error 3.05 Information Ratio -0.04 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

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

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Cat

-0.07

0.92

5.10

0.15

3.60

-0.11

Morningstar Index

BBgBarc US Agg Bond TR USD

# PIMCO International Bond (USD-Hdg) Instl PFORX

# Style Analysis as of 03-31-2022



Duration



50 100

Asset Allocation as of 03-31-2022

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

**Morningstar Index** 

BBgBarc US Agg Bond TR USD

**Morningstar Category** 

World Bond-USD Hedged

### **Credit Rating Breakdown** Fund Bmark Cat 3.53 AAA 20.59 25.05 AA 11.82 74.59 12.21 40.15 10.82 А 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

Sector Weighting as of 03-	31-2022															
	Fund	Bmark	Cat	Fund	۲	Bencl	hmark	(	Categ	jory A	verag	je				
Government	64.98	-	50.17							-			]			į
Treasury	8.54	-	33.58							0						
Inflation – Protected	0.40	-	1.90	1												
Agency/Quasi Agency	2.53	-	6.52													
Other Government Related	53.51	-	8.17													
Corporate	3.62	-	16.22			0										
Corporate Bond	2.44	-	15.00			ĺ										
Bank Loan	0.07	-	0.25	]												
Convertible	0.95	-	0.95	l												
Preferred	0.16	-	0.02	0												
Securitized	6.87	-	5.59													
Agency MBS Pass-Through	2.08	-	2.01													
Agency MBS ARM	0.00	-	0.00	[												
Agency MBS CMO	0.02	-	0.38	0												
Non-Agency Residential MBS	0.94	-	0.15													
Commercial MBS	0.22	-	0.76	1												
Asset-Backed	2.56	-	2.01													
Covered Bond	1.05	-	0.28													
Municipal	0.03	_	0.14													
Cash & Equivalents	7.34	_	14.09			0										
Other	16.37	-	13.67													
				0% 5	10	15	20	25	30	35	40	45	50	55	60	

# 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	-
莽 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	-
$\ominus$ JAPANESE YEN Sold	01-2022	13.93	106.15	-
$\ominus$ JAPANESE YEN Purchased	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

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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# PIMCO Short-Term Insti PTSHX

# Portfolio Manager(s)

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

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

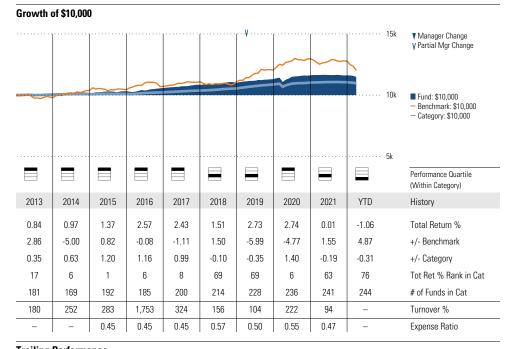
Net Expense: The fund's expense ratio of 0.47 is 0% higher than the Ultrashort Bond category average.

# **Morningstar Investment Management LLC Analysis**

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





Up Capture Ratio

Down Capture Ratio

## 4.12 Fund Investment 3.66 Peer Group Median 3.20 2.75 Quartile Rank 2.29 1.83 1.37 0.92 0.46 0.00 Fund vs Fund vs Category Peer Group 65 75 Percentile 160/244 136/182 Rank

		-10	Averag than 1	e annual, if grea year	ater
10 year	Since Inception				
1.59	3.97		Fund	Return %	
2.24	6.93		Benc	hmark Returr	n %
1.03	-		Cate	gory Average	%
10	-	% Rank in Category			iry
92	-	# of Funds in Category			egory
3-Year Risk	Metrics				
		I	Fund	Bmark	Cat
Alpha			0.78	-	0.63
Beta			0.20	-	0.17
R-Squared		1	0.83	-	19.54
Standard Devia	tion		2.40	4.03	1.85
Sharpe Ratio			0.19	0.27	0.16
Tracking Error			3.96	-	3.91
Information Rat	tio	-	0.15	-	-0.21

**Total Return %** 

as of 03-31-2022

Benchmark

Category

Fund

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

31.83

19.52

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

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26.76

16.71

Morningstar Index

**Morningstar Category** Ultrashort Bond

BBgBarc US Agg Bond TR USD

# PIMCO Short-Term Instl PTSHX

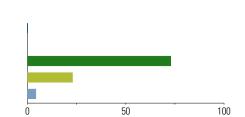
# Style Analysis as of 03-31-2022





Duration

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



Asset Allocation as of 03-31-2022

### Asset Class Net % Cat% US Stocks 0.01 0.01 Non-US Stocks 0.00 0.00 Bonds 72.87 79.43 Cash 22.88 16.29 Other 4.23 4.28 Total 100.00 100.00

**Morningstar Index** 

BBgBarc US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

### Sector Weighting as of 03-31-2022 Benchmark [] Category Average Bmark Cat Fund Fund Government 37.00 15.29 5.27 7.96 Π Treasurv _ Inflation - Protected 0.00 0.00 7.93 Agency/Quasi Agency 1 28 n Other Government Related 23.80 6.05 Corporate 19.33 36.37 _ Corporate Bond 17.95 31.88 Π iſ Bank Loan 0.00 _ 0.47 Convertible 1.38 4.02 Preferred 0.00 0.00 Π _ Securitized 16.63 30.00 _ [ Agency MBS Pass-Through 0.45 7.01 Agency MBS ARM 0.08 0.83 Agency MBS CMO 1.87 5.62 Non-Agency Residential MBS 0.84 0.18 n. Commercial MBS 2.05 0.59 Asset-Backed 11.34 15.77 _ Covered Bond 0.00 0.00 Municipal 0.39 _ 0.99 1 **Cash & Equivalents** 18.08 17.05 _ Other 6.43 _ 0.16 0% 5 10 15 20 25 30 35 40

# Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
$\odot$ 5 Year Treasury Note Future Mar 22	04-2022	26.38	26.38	_
① 3 Month Canadian Bankers' Acceptance Future Dec 22	12-2022	20.73	47.12	-
券 Cash Offset	-	18.92	66.04	_
$\odot$ 2 Year Treasury Note Future Mar 22	04-2022	14.83	80.86	-
3 Month Canadian Bankers' Acceptance Future Mar 23	03-2023	13.00	93.86	-
⊕ United States Treasury Notes 1%	12-2024	8.02	101.88	-
$\odot$ CDX IG37 5Y ICE	12-2026	7.23	109.11	-
IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	4.96	114.07	-
IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	4.96	119.03	-
$\odot$ BRITISH POUND STERLING Purchased	02-2022	4.30	123.34	-

## Total Holdings 1285

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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

# Portfolio Manager(s)

Management Team since 07-1999

## Quantitative Screens

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

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

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

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

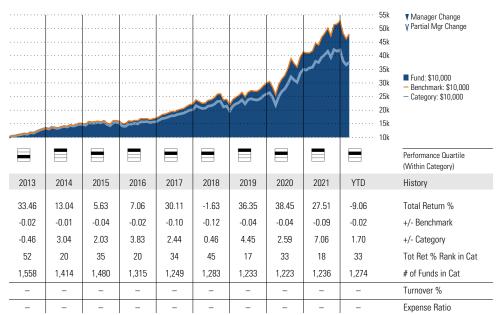
# Morningstar Investment Management LLC Analysis

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

## ESG Metrics

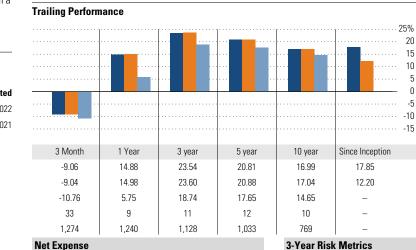
Metric	Rating	Updat
Sustainability Rating	3	02-28-20
Carbon Risk Score	Low Risk	12-31-20

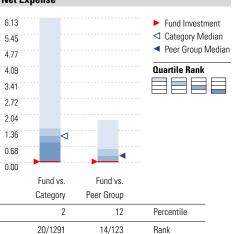




**Morningstar Category** 

Large Growth





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

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

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

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Morningstar Index

Russell 1000 Growth TR USD

**Total Return %** 

as of 03-31-2022

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

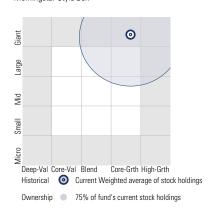
Fund Return %

Category

Fund

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

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





Weight %

>50 25-50 10-25 0-10

Value Blend Growth

# Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	12.42	12.42	-1.54	Technology
➔ Microsoft Corp	10.71	23.13	-8.14	Technology
$oldsymbol{eta}$ Amazon.com Inc	6.52	29.66	-2.23	Consumer Cyclical
🕀 Tesla Inc	4.13	33.79	1.97	Consumer Cyclical
	3.32	37.11	-3.99	Communication Svc
$\ominus$ Alphabet Inc Class C	3.06	40.17	-3.48	Communication Svc
• NVIDIA Corp	3.01	43.18	-7.21	Technology
igodolog Meta Platforms Inc Class A	2.36	45.55	-33.89	Communication Svc
$\ni$ Visa Inc Class A	1.70	47.24	2.51	Financial Services
ightarrow The Home Depot Inc	1.44	48.68	-27.42	Consumer Cyclical
∋ Mastercard Inc Class A	1.42	50.10	-0.40	Financial Services
➔ AbbVie Inc	1.32	51.43	21.04	Healthcare
🕀 Broadcom Inc	1.17	52.60	-4.75	Technology
Đ Costco Wholesale Corp	1.10	53.70	1.57	Consumer Defensive
$\supset$ Adobe Inc	0.99	54.69	-19.65	Technology

# Total Holdings 502

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

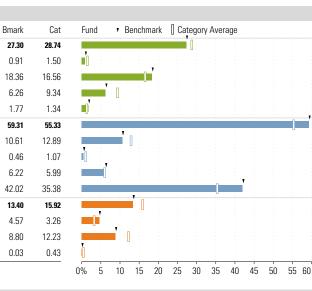
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 Morningstar Category
 Morningstar Index

 Image Growth
 Russell 1000 Growth TR USD

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



50

Fund

27.31

0.90

18.37

6.26

1.78

59.30

10.61

0.45

6.23

42.01

13.41

4.57

8.81

0.03

Sector Weighting as of 03-31-2022

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

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Energy

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Utilities

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

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.

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

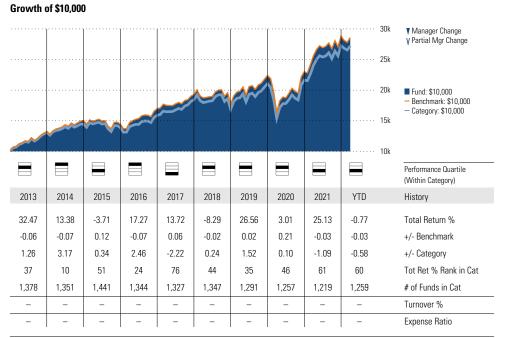
Net Expense: The fund's expense ratio of 0.04 is 95.35% lower than the Large Value category average.

## 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**

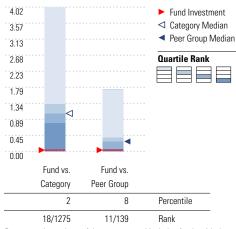
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021



Morningstar Category

Large Value

### **Trailing Performance Total Return %** 15% as of 03-31-2022 Fund 10 Benchmark Category 5 Λ -5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -0.77 11.63 13.07 10.33 11.71 13.12 -0.74 11.67 13.02 10.29 11.70 11.97 Benchmark Return % 10 82 -0 19 12 90 13 55 11 24 Category Average % 60 58 62 37 % Rank in Category 68 1.259 1.220 1.151 1.052 774 Net Expense **3-Year Risk Metrics** Fund



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

# of Funds in Category Bmark Cat Alpha 0.06 1.19 0.99 Beta 1 00 100.00 **R-Squared** 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

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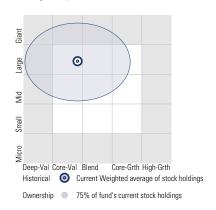


Morningstar Index

Russell 1000 Value TR USD

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

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







Weight %

>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$ onumber \in \mathbb{B} $ Berkshire Hathaway Inc Class B	3.09	3.09	18.03	Financial Services
	2.23	5.32	4.22	Healthcare
	2.13	7.45	1.85	Healthcare
	1.91	9.36	-13.28	Financial Services
$ m egin{array}{c} egin{array} egin{array}{c} egin{array}{c} egin{array}{c} egin{array}$	1.76	11.12	-6.06	Consumer Defensive
🕀 Exxon Mobil Corp	1.67	12.79	36.41	Energy
	1.50	14.29	39.97	Energy
igodolog Bank of America Corp	1.40	15.69	-6.88	Financial Services
Đ Pfizer Inc	1.38	17.07	-11.65	Healthcare
$oldsymbol{ heta}$ The Walt Disney Co	1.13	18.20	-11.45	Communication Svc
🕀 Cisco Systems Inc	1.12	19.33	-11.42	Technology
$oldsymbol{eta}$ Verizon Communications Inc	1.02	20.35	-0.73	Communication Svc
m lace Thermo Fisher Scientific Inc	1.01	21.36	-11.43	Healthcare
igeq Comcast Corp Class A	1.01	22.36	-6.48	Communication Svc
∋ Walmart Inc	1.01	23.37	3.31	Consumer Defensive

# Total Holdings 853

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

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

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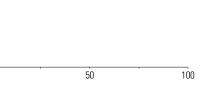
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Energy

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F

Utilities



Fund

34.04

3.37

4.93

20.66

5.08

34.59

7.26

7.14

10.81

938

31.36

7.85

18.11

5.40

Bmark

34.03

3.36

4.92

20.66

5.09

34.61

7.25

7.16

10.81

9.39

31.36

7.85

18.13

5.38

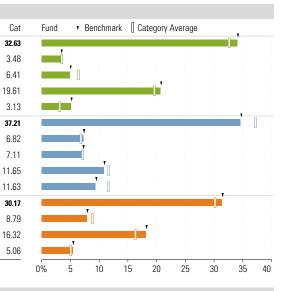
### Asset Class Net % Cat% US Stocks 98.77 92.33 Non-US Stocks 1.13 5.62 Bonds 0.00 0.40 Cash 0.10 0.88 0.00 Other 0.76 Total 100.00 100.00

Morningstar Index

Russell 1000 Value TR USD

**Morningstar Category** 

🔛 Large Value





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

# 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.

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

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

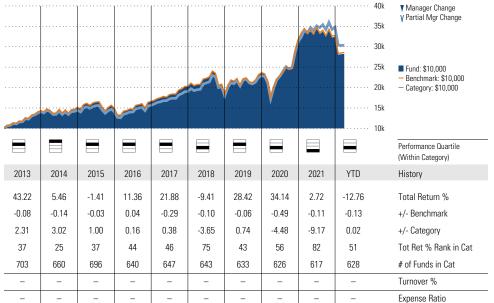
# **Morningstar Investment Management LLC Analysis**

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

## ESG Metrics

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





**Morningstar Category** 

Small Growth

## **Trailing Performance** 3 Month 1 Year 10 year 3 yea 5 year -12.76 -14.58 9.66 10.12 11.08 -12.63 -14.33 9.88 10.33 11.21 -12 78 -9.02 13 69 13 87 12 20

89

583

87

529

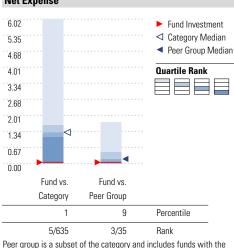
77

400

Net Expense

51

628



78

617

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

10 Fund Benchmark 5 Category 0 -5 -10 -15 Average annual, if greater than 1 year Since Inception 12.11 Fund Return % 9.80 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category **3-Year Risk Metrics** 

15%

**Total Return %** 

as of 03-31-2022

	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

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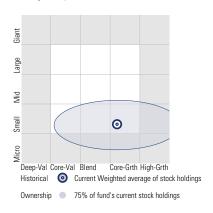


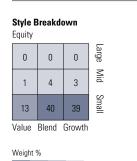
Morningstar Index

Russell 2000 Growth TR USD

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

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





>50 25-50 10-25 0-10

# Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ 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
$\oplus$ WillScot Mobile Mini Holdings Corp	0.62	3.49	-4.19	Industrials
€ Synaptics Inc	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
$ e  ext{Performance Food Group Co} $	0.53	6.24	10.94	Consumer Defensive
$\oplus$ 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
€ 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

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

0 50 100

Bmark

24.56

3.55

12.23

5 4 9

3.29

45.60

3.49

3.41

16.26

22 44

29.84

4.25

0.52

25.07

Fund

24.56

3.56

12.19

5.51

3.30

45.66

3.48

3.43

16.33

22.42

29.77

4.25

25.00

0.52

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

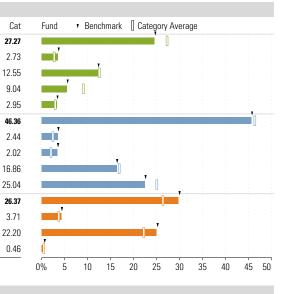
### Asset Class Net % Cat% US Stocks 97.73 92.92 Non-US Stocks 1.32 4.34 Bonds 0.00 0.00 Cash 0.95 2.32 0.00 Other 0.43 Total 100.00 100.00

Morningstar Index

Russell 2000 Growth TR USD

**Morningstar Category** 

Small Growth





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

Portfolio Manager(s)

Management Team since 09-2009

## **Quantitative Screens**

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

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

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

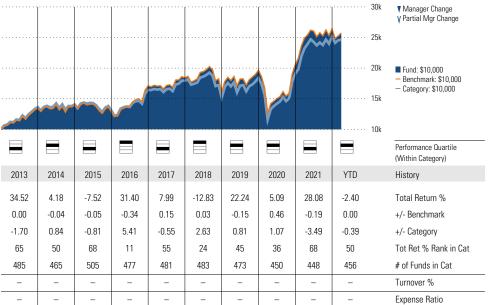
Net Expense: The fund's expense ratio of 0.05 is 95.33% lower than the Small Value category average.

## **Morningstar Investment Management LLC Analysis**

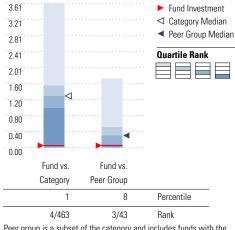
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

# **ESG Metrics**

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







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

Cat 0.57 0.99 1 01 Beta 99.99 **R-Squared** 97.39 Standard Deviation 24 72 24.94 25 57 Sharpe Ratio 0.59 0 58 0.60 Tracking Error 0.32 3.57 Information Ratio 0.16 -0.63 Up Capture Ratio 99.64 101.59 Down Capture Ratio 99.34 100.18 Portfolio Metrics

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

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**Morningstar Category** 

Small Value

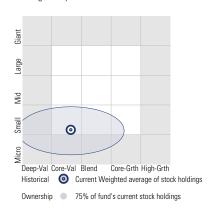
Morningstar Index

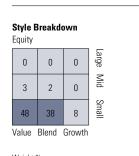
Russell 2000 Value TR USD

Growth of \$10,000

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

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





```
Weight %
```

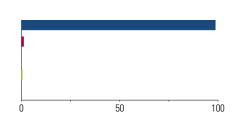
>50 25-50 10-25 0-10

# Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Ovintiv Inc	0.93	0.93	61.04	Energy
$\ni$ AMC Entertainment Holdings Inc Class A	0.88	1.81	-9.41	Communication Svc
Avis Budget Group Inc	0.76	2.57	26.97	Industrials
Chesapeake Energy Corp Ordinary Shares - New	0.60	3.17	37.58	Energy
€ E-Mini Russ 2000 Jun22 Xcme 20220617	0.60	3.77	-	-
⊖ Tenet Healthcare Corp	0.55	4.32	5.23	Healthcare
ightarrow Antero Resources Corp	0.53	4.86	74.46	Energy
	0.51	5.37	-13.02	Real Estate
$\ni$ Macy's Inc	0.51	5.88	-6.35	Consumer Cyclical
$\ominus$ Range Resources Corp	0.50	6.38	70.39	Energy
⇒ PDC Energy Inc	0.49	6.87	49.51	Energy
∋ SouthState Corp	0.43	7.30	2.46	Financial Services
∋ Murphy Oil Corp	0.41	7.71	55.27	Energy
$\oplus$ Independence Realty Trust Inc	0.40	8.11	2.83	Real Estate
∋ Terreno Realty Corp	0.38	8.49	-12.78	Real Estate

# Total Holdings 1397

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Bmark

48.57

3.98

7.24

22.89

14.46

33.23

3.75

9.38

14.08

6.02

18.19

3.89

8.88

5.42

Fund

48.57

3.98

7.27

22.88

14.44

33.18

3.78

9.35

14.04

6.01

18.24

3.90

8.90

5.44

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

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Energy

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F

Utilities

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

Morningstar Index

Russell 2000 Value TR USD

**Morningstar Category** 

Small Value

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

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# Vanguard 500 Index Admiral VFIAX

# Portfolio Manager(s)

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

# Quantitative Screens

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

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

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

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

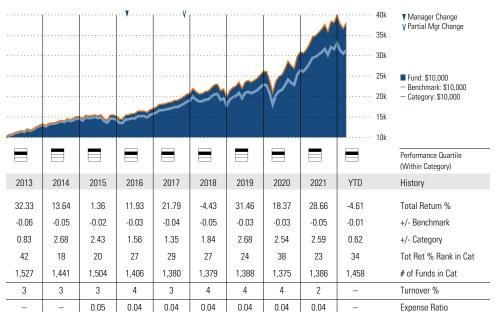
# Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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





**Morningstar Category** 

Large Blend



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

Cat -1.71 0.97 94.89 17 68 Sharpe Ratio 1.03 1.03 0.90 Tracking Error 0.01 3.80 Information Ratio -3.29 -1.26 Up Capture Ratio 99.94 93.27 Down Capture Ratio 100.07 99.84 **Portfolio Metrics** Fund Bmark Cat Drice /Corninge Datie 21 02 21 02

Price/Earnings hatto	21.92	21.92	22.24
Price/Book Ratio	4.23	4.23	4.92
Geom Avg Mkt Cap \$B	219.03	218.88	246.43
ROE	33.47	33.46	34.56

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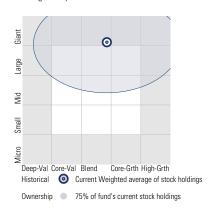


Morningstar Index

S&P 500 TR USD

# Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

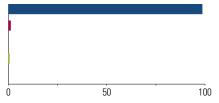
# Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Apple Inc	7.04	7.04	-1.54	Technology
€ Microsoft Corp	6.01	13.05	-8.14	Technology
€ Amazon.com Inc	3.71	16.76	-2.23	Consumer Cyclical
	2.35	19.11	1.97	Consumer Cyclical
$\oplus$ Alphabet Inc Class A	2.17	21.28	-3.99	Communication Svc
🕀 Alphabet Inc Class C	2.02	23.30	-3.48	Communication Svc
➔ NVIDIA Corp	1.77	25.07	-7.21	Technology
$oldsymbol{eta}$ Berkshire Hathaway Inc Class B	1.68	26.75	18.03	Financial Services
ightarrow Meta Platforms Inc Class A	1.34	28.09	-33.89	Communication Svc
$\oplus$ UnitedHealth Group Inc	1.25	29.34	1.85	Healthcare
	1.21	30.55	4.22	Healthcare
	1.05	31.60	-13.28	Financial Services
ightarrow Procter & Gamble Co	0.95	32.55	-6.06	Consumer Defensive
$\ni$ Visa Inc Class A	0.95	33.50	2.51	Financial Services
🕀 Exxon Mobil Corp	0.91	34.41	36.41	Energy

# Total Holdings 508

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

Asset Allocation as of 03-31-2022



# Sector Weighting as of 03-31-2022

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

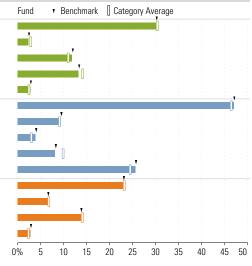


Morningstar Index

S&P 500 TR USD

Morningstar Category

📕 Large Blend





# Vanguard Inflation-Protected Secs Adm VAIPX

# Portfolio Manager(s)

John Madziyire since 11-2021

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

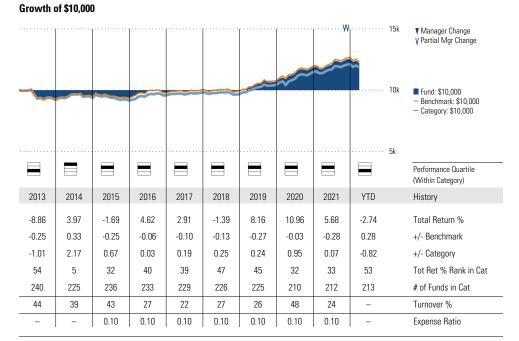
Net Expense: The fund's expense ratio of 0.1 is 83.05% lower than the Inflation-Protected Bond category average.

## **Morningstar Investment Management LLC Analysis**

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

# **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022





Down Capture Ratio

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

19/162

12

Percentile

Rank

Fund vs

Peer Group

 Fund
 Bmark
 Cat

 Avg Eff Duration
 7.50
 4.52
 6.20

 Avg Eff Maturity
 7.90
 6.87

88.91

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Fund vs

Category

22/214

10

0.00



89.93

Morningstar Category Mor

Inflation-Protected Bond

Morningstar Index

BBgBarc US Treasury US TIPS TR USD

# Vanguard Inflation-Protected Secs Adm VAIPX

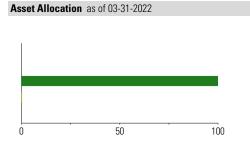
# Style Analysis as of 03-31-2022





Duration

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



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

# Sector Weighting as of 03-31-2022

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

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

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

## Total Holdings 47

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index

BBgBarc US Treasury US TIPS TR USD

# Vanguard International Growth Adm VWILX

Portfolio Manager(s)

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

# Quantitative Screens

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

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

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

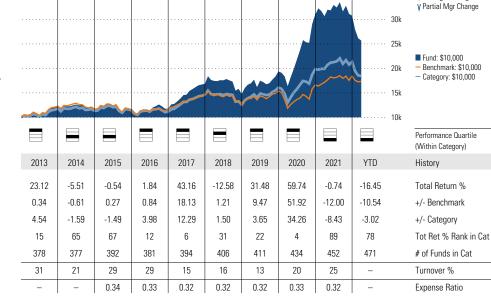
Net Expense: The fund's expense ratio of 0.32 is 69.81% lower than the Foreign Large Growth category average.

## **Morningstar Investment Management LLC Analysis**

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

## ESG Metrics

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

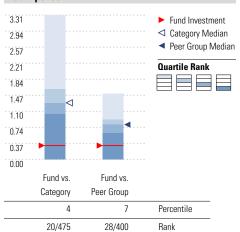


# **Trailing Performance**

Growth of \$10,000

V





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

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

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

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Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

35

V Manager Change

**Total Return %** 

as of 03-31-2022

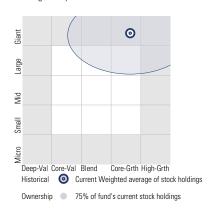
Benchmark

Category

Fund

# Vanguard International Growth Adm VWILX

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





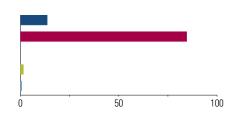


Weight %

<25

>50 25-50 10-25 0-10

# World Regions % Equity 03-31-2022



# Sector Weighting as of 03-31-2022

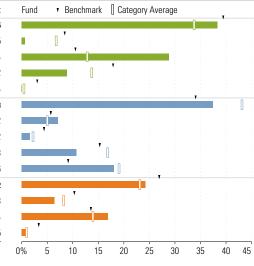
Asset Allocation as of 03-31-2022

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

Morningstar Category Morningstar Index

Foreign Large Growth MSCI EAFE NR USD

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



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

Top 10 Holdings as of 03-31-2022

25-50

50-75

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

# Total Holdings 148

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

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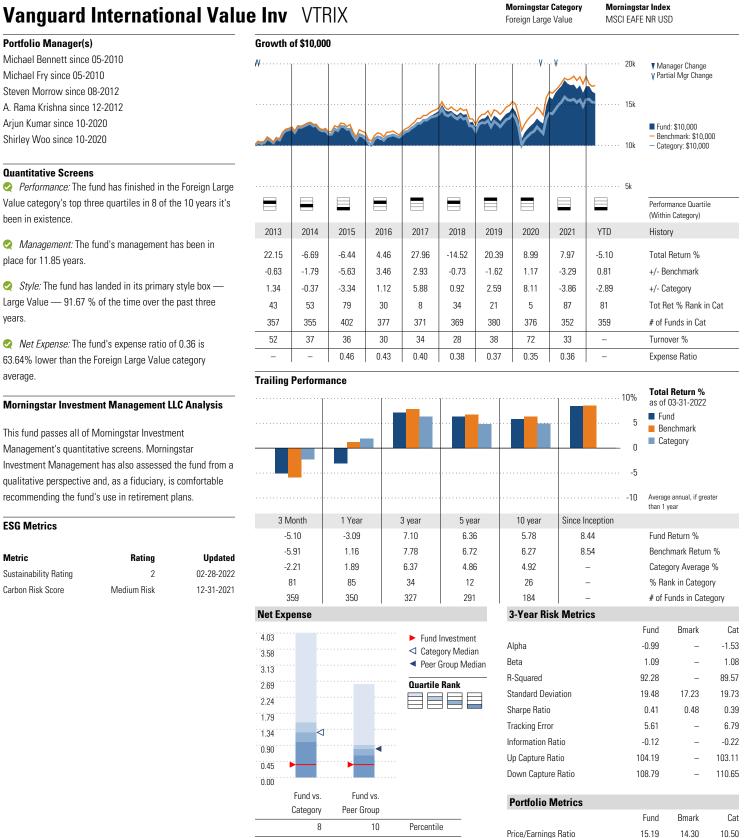


years.

average.

Metric

# Vanguard International Value Inv VTRIX



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

29/290

Rank

Price/Book Ratio

ROE

Geom Avg Mkt Cap \$B

**SRNINGSTAR** MC

1.73

47 32

18.89

1.25

36.03

15.85

1.61

32.77

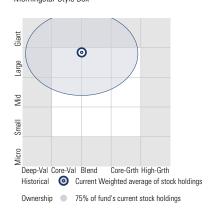
13.24

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29/364

# Vanguard International Value Inv VTRIX

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







Weight %

<25

>50 25-50 10-25 0-10

# World Regions % Equity 03-31-2022

-		
0	50	

# Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

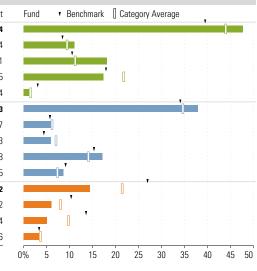
		Fund	Bmark	Cat
Դ	Cyclical	47.64	39.31	43.94
<i>.</i>	Basic Materials	11.07	8.28	9.44
A	Consumer Cyclical	18.07	10.38	11.21
цф	Financial Services	17.34	17.75	21.75
ŵ	Real Estate	1.16	2.90	1.54
w	Sensitive	37.93	33.90	34.63
d	Communication Services	6.24	5.56	6.17
0	Energy	5.92	4.24	7.03
¢	Industrials	17.10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

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

**Morningstar Category** 

Morningstar Index

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



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

Top 10 Holdings as of 03-31-2022

25-50

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

# Total Holdings 239

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

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# Vanguard Mid-Cap Growth Index Admiral VMGMX

Growth of \$10,000

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Portfolio Manager(s)

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

# Quantitative Screens

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

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

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

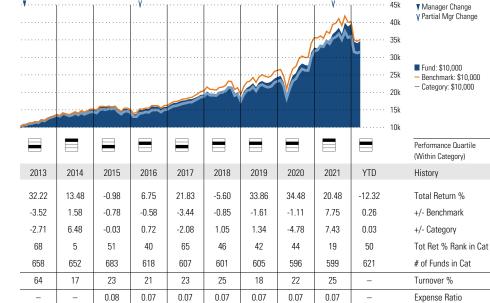
Net Expense: The fund's expense ratio of 0.07 is 93.4% lower than the Mid-Cap Growth category average.

## Morningstar Investment Management LLC Analysis

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

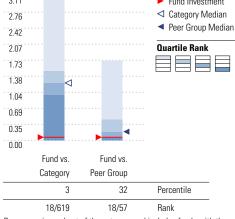
# **ESG Metrics**

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









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

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

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

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Morningstar Index

45k

Morningstar Category

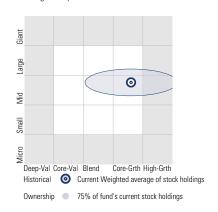
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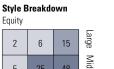
Mid-Cap Growth

Russell Mid Cap Growth TR USD

# Vanguard Mid-Cap Growth Index Admiral VMGMX

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







Weight %

>50 25-50 10-25 0-10

# Top 15 Holdings as of 03-31-2022

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

# Total Holdings 185

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Cat%
94.18
3.57
0.07
1.90
0.29
100.00

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

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**Morningstar Category** 

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

0	50	100

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

Fund

Bmark

Cat

# Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

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

# Quantitative Screens

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

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

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

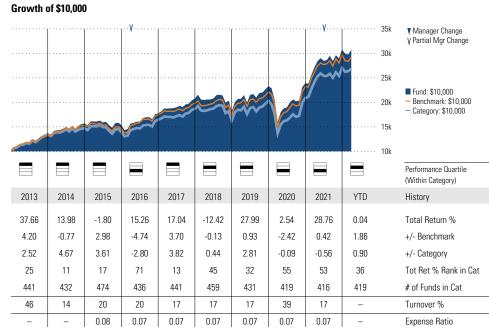
Net Expense: The fund's expense ratio of 0.07 is 92.93% lower than the Mid-Cap Value category average.

## Morningstar Investment Management LLC Analysis

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

# **ESG Metrics**

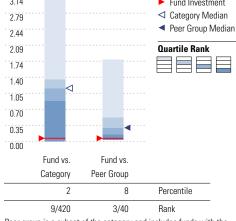
Metric	Rating	Updated
Sustainability Rating	4	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Medium Risk	12-31-2021



Morningstar Category

Mid-Cap Value





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

Cat -0.43 Beta 0.98 1 02 _ 98.98 **R-Squared** 95.69 Standard Deviation 21 51 21.94 22.90 Sharpe Ratio 0.69 0.67 0.64 Tracking Error 2.24 5.20 Information Ratio 0.18 -0.09 Up Capture Ratio 99.10 100.60 Down Capture Ratio 96.96 102.56

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

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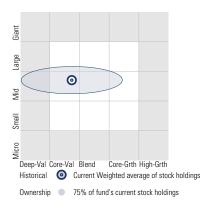


Morningstar Index

Russell Mid Cap Value TR USD

# Vanguard Mid-Cap Value Index Admiral VMVAX

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





Weight %

>50 25-50 10-25 0-10

# Ton 15 Holdings as of 03-31-2022

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

# Total Holdings 210

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

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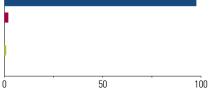
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Energy

¢

F

Utilities



Bmark

44.52

6.12

10.25

16 15

12.00

34.63

3.56

7.41

13.14

10.52

20.86

5.30

7.89

7.67

Fund

44.80

5.83

9.66

16.69

12.62

30.06

3.64

7.84

10.18

8.40

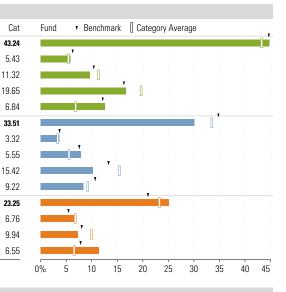
25.13

6.46

7.30

11.37

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





**Morningstar Category** 

Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

# Vanguard Real Estate Index Admiral VGSLX

# Portfolio Manager(s)

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

# Quantitative Screens

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

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

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

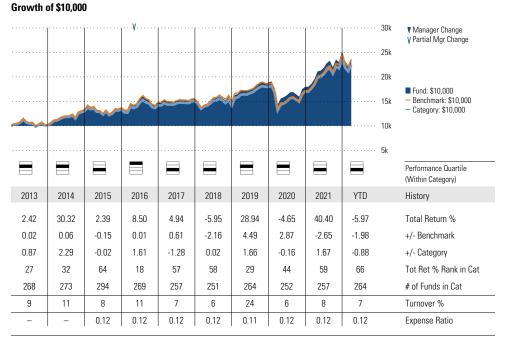
Net Expense: The fund's expense ratio of 0.12 is 88.57% lower than the Real Estate category average.

## **Morningstar Investment Management LLC Analysis**

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

# **ESG Metrics**

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



Morningstar Category

Real Estate

## Trailing Performance



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

Fund vs

**Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 32.34 38 46 32.27 Price/Book Ratio 2.98 2.42 3.33 Geom Avg Mkt Cap \$B 23.92 935 28 10 ROE 15.30 9.56 16.07

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characteristics.

Fund vs

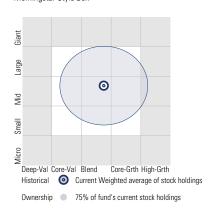


Morningstar Index

S&P United States REIT TR USD

# Vanguard Real Estate Index Admiral VGSLX

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







Weight %

>50 25-50 10-25 0-10

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90								
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	_	_				
$\oplus$ Prologis Inc	6.65	18.02	-3.62	Real Estate				
$oldsymbol{eta}$ American Tower Corp	6.37	24.39	-14.11	Real Estate				
$\oplus$ Crown Castle International Corp	4.44	28.84	-10.86	Real Estate				
⊕ Equinix Inc	3.72	32.55	-11.95	Real Estate				
$\oplus$ Public Storage	3.43	35.98	4.73	Real Estate				
	2.35	38.33	-16.62	Real Estate				
➔ Welltower Inc	2.33	40.66	12.80	Real Estate				
	2.20	42.86	-19.14	Real Estate				
€ Realty Income Corp	2.18	45.04	-2.17	Real Estate				
$\oplus$ SBA Communications Corp	2.08	47.13	-11.36	Real Estate				
$oldsymbol{eta}$ AvalonBay Communities Inc	1.93	49.06	-1.04	Real Estate				
$oldsymbol{eta}$ Equity Residential	1.78	50.85	0.05	Real Estate				
Đ CBRE Group Inc Class A	1.71	52.55	-15.66	Real Estate				
$oldsymbol{eta}$ Alexandria Real Estate Equities Inc	1.65	54.20	-9.22	Real Estate				

## Total Holdings 168

🕀 Increase 👄 Decrease 🕸 New to Portfolio

-50 Ó 50 100 150

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

**Morningstar Index** 

S&P United States REIT TR USD

Morningstar Category

Real Estate

# Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat	Fund	۲	Be	nchn	nark		Cate	gory	Ave	erage	Э			
Դ	Cyclical	99.27	99.13	98.94														
æ.	Basic Materials	0.00	0.00	0.08	[													
	Consumer Cyclical	0.00	0.13	1.64	i[]													
цф	Financial Services	0.00	0.00	0.24	j i													
ŵ	Real Estate	99.27	99.00	96.98														
$\sim$	Sensitive	0.73	0.87	1.02	0													
đ	Communication Services	0.73	0.00	0.28	0													
0	Energy	0.00	0.00	0.02														
Ф	Industrials	0.00	0.87	0.15	[													
	Technology	0.00	0.00	0.57	0													
	Defensive	0.00	0.00	0.03														
F	Consumer Defensive	0.00	0.00	0.00														
٠	Healthcare	0.00	0.00	0.00														
2	Utilities	0.00	0.00	0.03														
								0 0	0 0	- 10	45		- 0			 00.0		_



# Vanguard Total Bond Market Index Adm VBTLX

# Portfolio Manager(s)

Joshua Barrickman since 02-2013

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

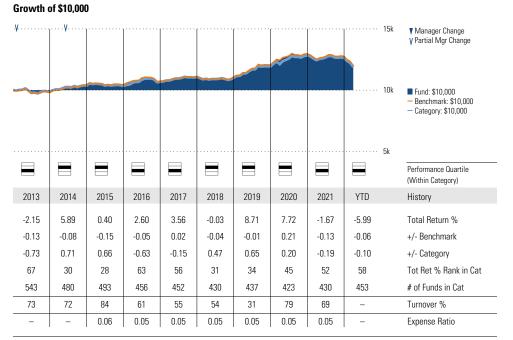
Net Expense: The fund's expense ratio of 0.05 is 91.53% lower than the Intermediate Core Bond category average.

## **Morningstar Investment Management LLC Analysis**

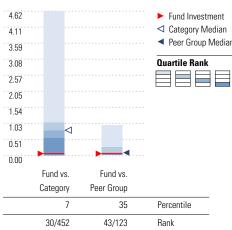
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

# **ESG Metrics**

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







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

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

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

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

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Cat

Morningstar Index

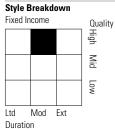
Morningstar Category

Intermediate Core Bond

BBgBarc US Agg Bond TR USD

# Vanguard Total Bond Market Index Adm VBTLX

# Style Analysis as of 03-31-2022



0 50 100

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

# Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

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

	Fund	Bmark	Cat	Fund	1	Ben	chmark	Ca	tegory	Avera	ge	
Government	48.35	-	30.13							]		
Treasury	44.55	-	25.42				-		]			
Inflation – Protected	0.00	-	1.46									
Agency/Quasi Agency	2.34	-	1.18									
Other Government Related	1.46	-	2.07									
Corporate	27.43	-	26.35						]			
Corporate Bond	26.45	-	25.10					-	0			
Bank Loan	0.00	-	0.06	0								
Convertible	0.98	-	1.15									
Preferred	0.00	-	0.04	0								
Securitized	22.33	-	33.20									
Agency MBS Pass-Through	19.70	-	22.09									
Agency MBS ARM	0.02	-	0.14	0								
Agency MBS CMO	1.00	-	4.03		0							
Non-Agency Residential MBS	0.00	-	0.23									
Commercial MBS	1.18	-	1.19									
Asset-Backed	0.43	-	5.51	- j	0							
Covered Bond	0.00	-	0.01									
Municipal	0.69	-	0.87									
Cash & Equivalents	1.20	-	7.55		0							
Other	0.00	-	1.90	1								

# Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Mktliq 12/31/2049	-	1.10	1.10	-
United States Treasury Notes	-	0.70	1.79	-
$\oplus$ United States Treasury Notes	-	0.59	2.39	-
$\oplus$ United States Treasury Notes	-	0.57	2.95	-
United States Treasury Notes	_	0.53	3.48	-
United States Treasury Notes	_	0.53	4.01	-
⊕ United States Treasury Notes	-	0.47	4.48	-
$\oplus$ United States Treasury Notes	-	0.44	4.93	-
United States Treasury Notes	-	0.44	5.37	-
United States Treasury Notes	-	0.41	5.78	-

# Total Holdings 17195

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

# Vanguard Total World Stock Index Admiral VTWAX

Growth of \$10,000

Portfolio Manager(s)

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

# Quantitative Screens

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

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

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

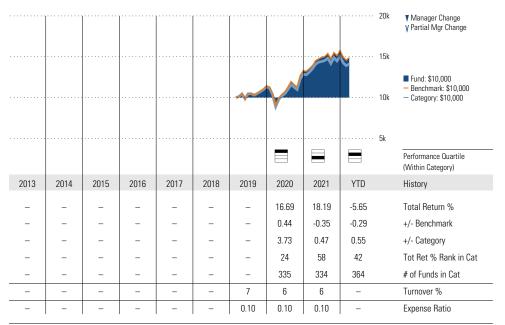
Net Expense: The fund's expense ratio of 0.1 is 89.69% lower than the World Large-Stock Blend category average.

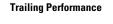
## **Morningstar Investment Management LLC Analysis**

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

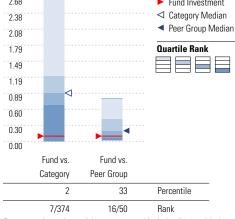
## **ESG Metrics**

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









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

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

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

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

# Vanguard Total World Stock Index Admiral VTWAX

Դ Cyclical

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Energy

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F

Utilities

Basic Materials

**Consumer Cyclical** 

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

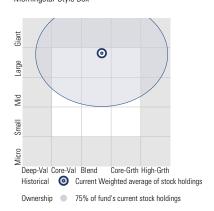
Technology

Defensive

Healthcare

**Consumer Defensive** 

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







Weight %

<25

>50 25-50 10-25 0-10

# World Regions % Equity 03-31-2022



Asset Allocation as of 03-31-2022



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

Morningstar Index

MSCI ACWI NR USD

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

**Morningstar Category** 

World Large-Stock Blend

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%	5	10	15	20	25	30	35	40	4

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

Top 10 Holdings as of 03-31-2022

50-75

25-50

>75

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

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Fund %

92.00

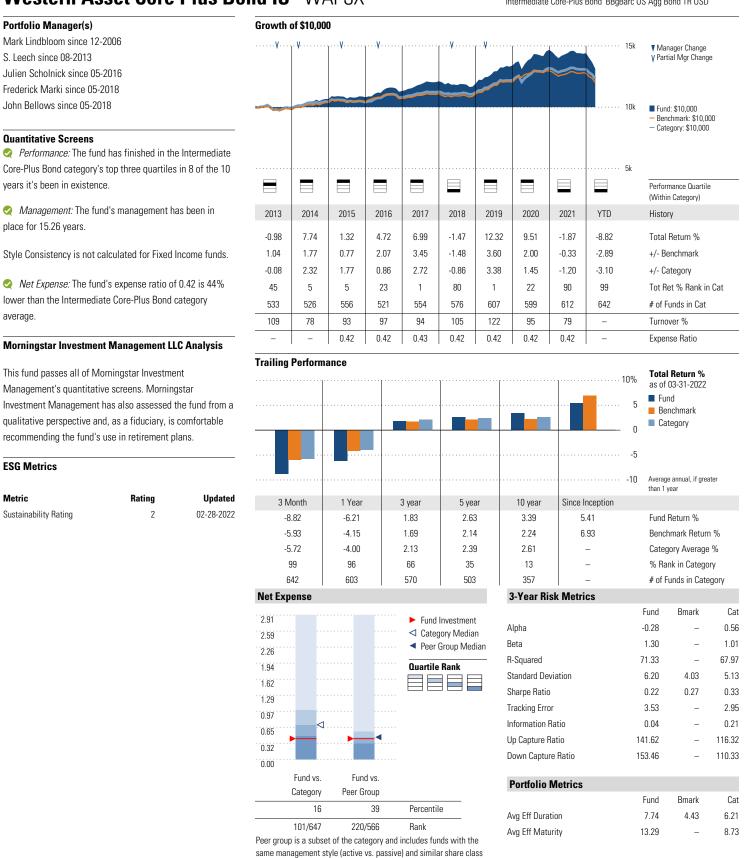
8.00

0.00

# Western Asset Core Plus Bond IS WAPSX

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD



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characteristics.



# Western Asset Core Plus Bond IS WAPSX

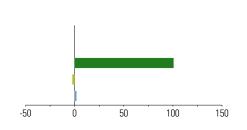
# Style Analysis as of 03-31-2022





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	45.04	3.53	50.62
AA	5.40	74.59	4.02
A	14.39	10.82	10.81
BBB	18.33	8.32	19.90
BB	8.90	0.28	6.60
В	2.89	0.00	2.88
Below B	0.99	0.00	1.31
Not Rated	4.06	2.46	3.86



## Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

 Benchmark [] Category Average Fund Bmark Cat Fund Government 25.14 28.95 24.72 17.18 Treasurv _ Inflation - Protected 0.17 0.25 0.25 Agency/Quasi Agency 0 73 Other Government Related 0.00 10.79 30.98 Corporate 27.99 _ Corporate Bond 24.99 25.90 Bank Loan 4.81 _ 0.70 nî î Convertible 1.18 1.24 Preferred 0.00 _ 0.15 Securitized 21.45 32.84 _ Agency MBS Pass-Through 13.34 15.26 Agency MBS ARM 0.22 0.03 Agency MBS CMO 1.63 0.95 Non-Agency Residential MBS 0.92 0.95 1 Commercial MBS 2.36 5.71 Asset-Backed 2 98 9.91 _ Covered Bond 0.00 0.03 Municipal 0.01 _ 1.12 **Cash & Equivalents** 3.97 3.29 _ Other 18.42 _ 5.57 0% 5 10 15 20 25 30 35

# Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Trade Date Cash	_	5.30	5.30	_
€ Cad/Usd Ffx Due 041922-Cross	04-2022	3.45	8.75	-
€ Cad/Usd Ffx Due 041922	04-2022	3.39	12.14	-
⊕ Fx Fut Audusd Crncy Fut Jun22	06-2022	2.22	14.36	-
⊕ Fx Fut Audusd Crncy Fut Jun22	06-2022	2.22	16.58	-
⊕ Cny/Usd Ffx Due 041922-Cross	04-2022	2.15	18.73	_
⊕ Cny/Usd Ffx Due 041922	04-2022	2.13	20.86	-
$\oplus$ Fx Fut Euro Fx Curr Fut Jun22	06-2022	2.13	23.00	-
$\oplus$ Fx Fut Euro Fx Curr Fut Jun22	06-2022	2.13	25.13	_
⊕ Usd/Eur Ffx Due 041922-Cross	04-2022	2.13	27.25	_

# Total Holdings 2995

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Morningstar Category **Morningstar Index** 

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

	0.00 00.48 -2.16 1.69	0.00 103.09 -5.11 1.93
Bonds 10	0.48	103.09
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.08
Asset Class	Net %	Cat%