

American Funds American Balanced R6 RLBGX

Morningstar Category
Allocation--50% to 70%
Equity

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

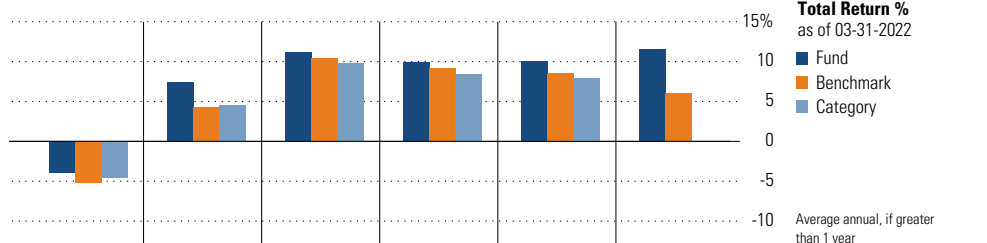
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 02-28-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |
| Carbon Risk Score | Low Risk | 12-31-2021 |

Growth of \$10,000



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

Trailing Performance



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

Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

American Funds American Balanced R6 RLBGX

Morningstar Category
Allocation--50% to 70%

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Equity

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown

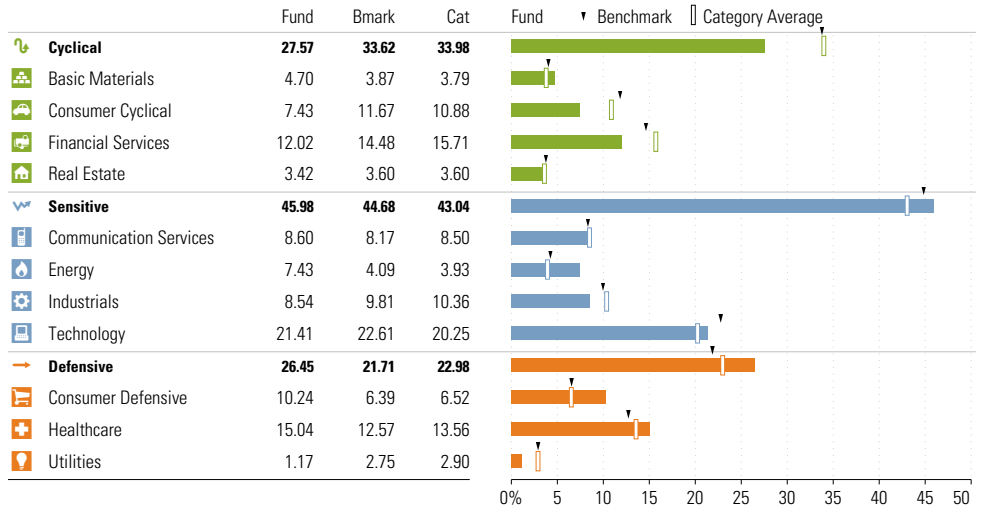


Asset Allocation as of 03-31-2022



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

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

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

Total Holdings 1859

⊕ Increase ⊖ Decrease * New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

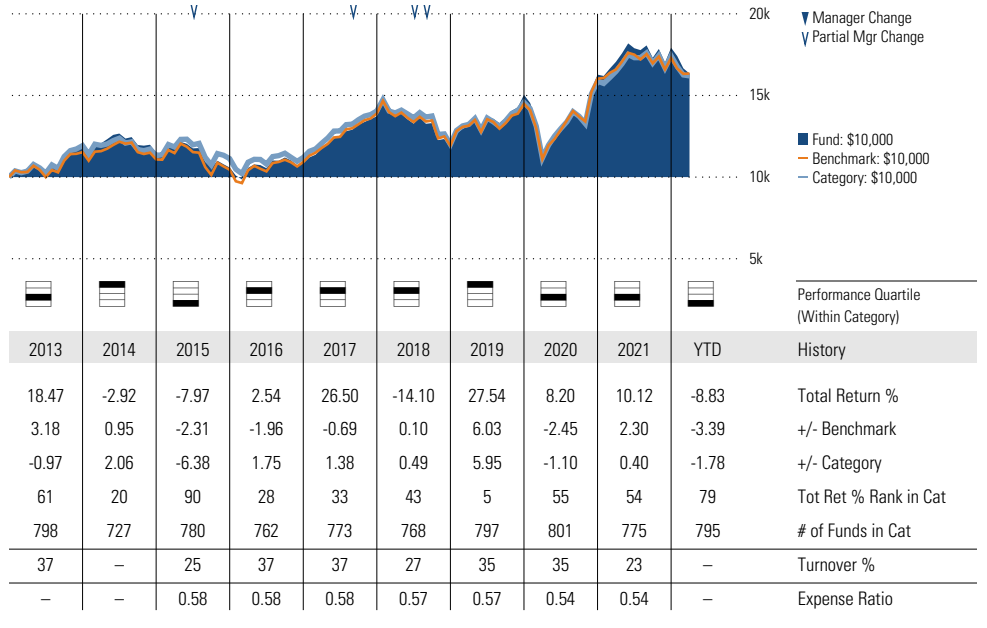
Morningstar Investment Management LLC Analysis

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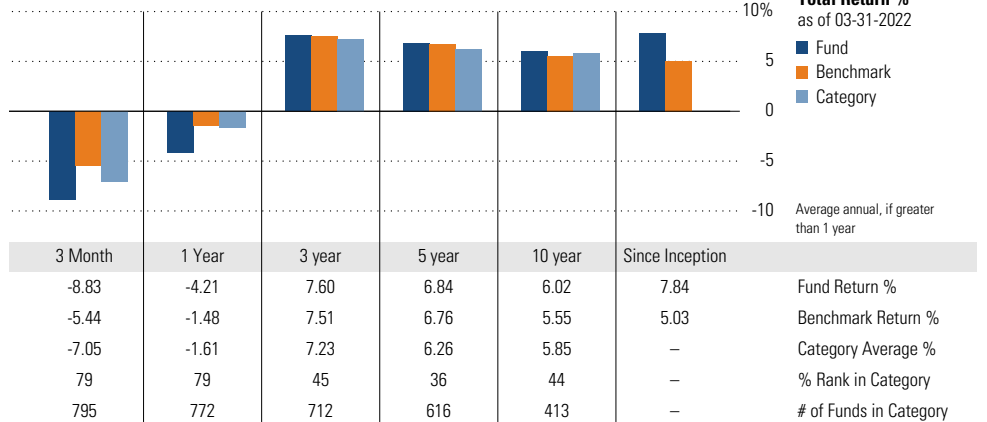
ESG Metrics

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

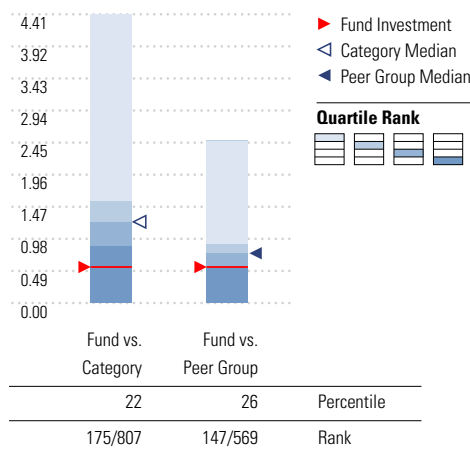
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

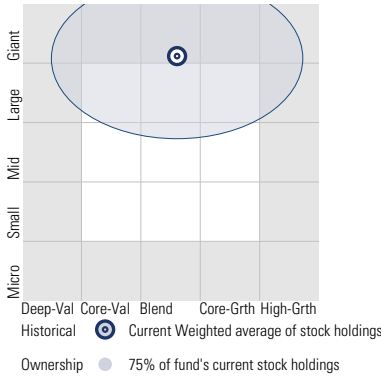
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

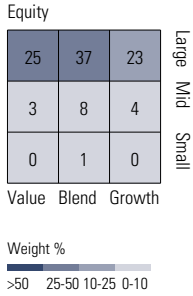
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown

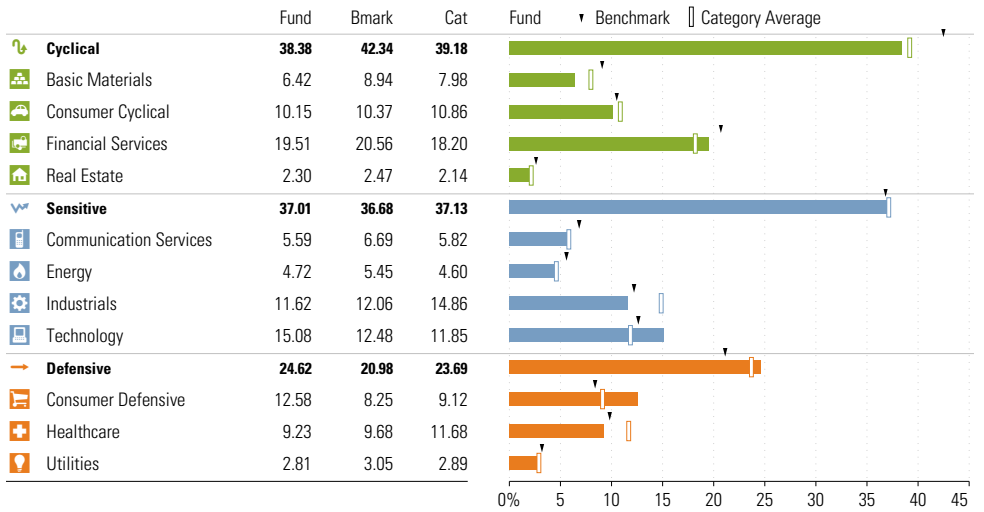


Asset Allocation as of 03-31-2022

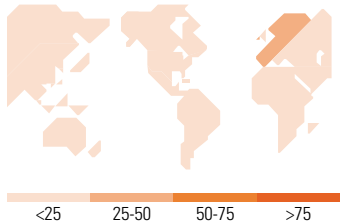


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 5.13 | 3.24 |
| Non-US Stocks | 85.15 | 94.72 |
| Bonds | 0.40 | 0.04 |
| Cash | 9.31 | 1.42 |
| Other | 0.01 | 0.61 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2022



World Regions % Equity 03-31-2022



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

Top 10 Holdings as of 03-31-2022

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

Total Holdings 251

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

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.

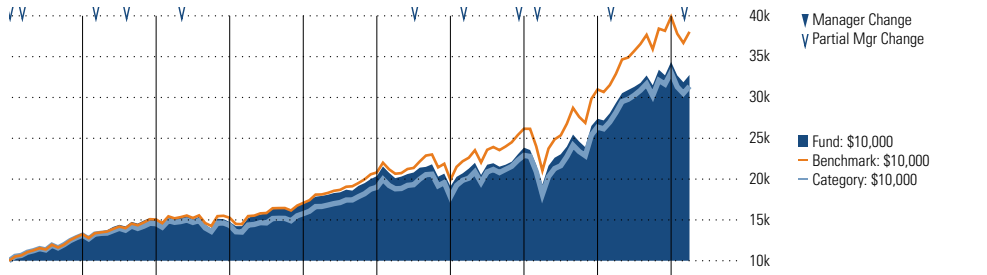
Morningstar Investment Management LLC Analysis

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

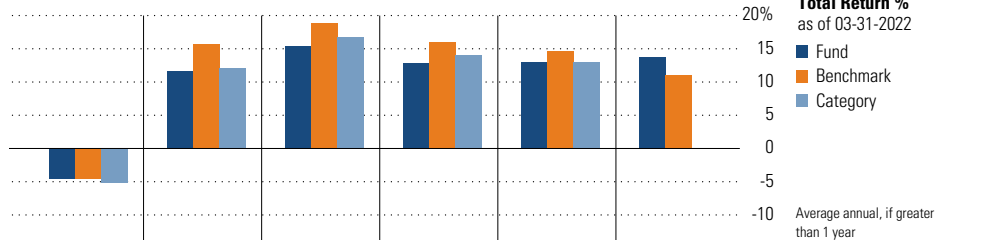
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 02-28-2022 |
| Carbon Risk Score | Low Risk | 12-31-2021 |

Growth of \$10,000



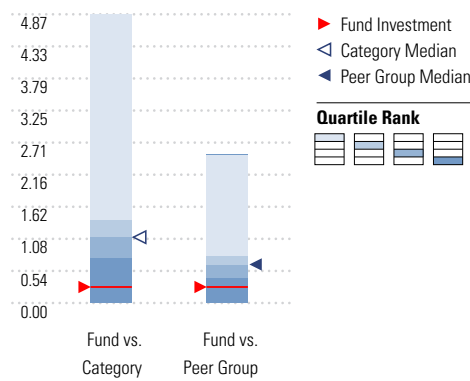
| | 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | YTD | Performance Quartile (Within Category) |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-------|--|
| | 32.84 | 12.41 | -1.15 | 14.93 | 20.06 | -6.25 | 24.92 | 14.85 | 25.40 | -4.64 | History |
| | 0.45 | -1.28 | -2.53 | 2.97 | -1.77 | -1.87 | -6.57 | -3.55 | -3.31 | -0.04 | Total Return % |
| | 1.34 | 1.45 | -0.08 | 4.56 | -0.38 | 0.02 | -3.86 | -0.98 | -0.67 | 0.59 | +/- Benchmark |
| | 36 | 39 | 55 | 7 | 63 | 58 | 87 | 61 | 67 | 36 | +/- Category |
| | 1,527 | 1,441 | 1,504 | 1,406 | 1,380 | 1,379 | 1,388 | 1,375 | 1,386 | 1,458 | Tot Ret % Rank in Cat |
| | 24 | 29 | 30 | 25 | 28 | 36 | 31 | 39 | 22 | - | # of Funds in Cat |
| | - | - | 0.30 | 0.30 | 0.30 | 0.29 | 0.28 | 0.27 | 0.27 | - | Turnover % |
| | | | | | | | | | | | Expense Ratio |

Trailing Performance



| | 3 Month | 1 Year | 3 year | 5 year | 10 year | Since Inception | Total Return % as of 03-31-2022 |
|--|---------|--------|--------|--------|---------|-----------------|--|
| | -4.64 | 11.72 | 15.47 | 12.80 | 13.07 | 13.81 | Fund |
| | -4.60 | 15.65 | 18.92 | 15.99 | 14.64 | 11.09 | Benchmark |
| | -5.23 | 12.10 | 16.78 | 14.09 | 13.04 | - | Category |
| | 36 | 62 | 75 | 80 | 58 | - | Average annual, if greater than 1 year |
| | 1,458 | 1,382 | 1,245 | 1,129 | 827 | - | Fund Return % |
| | | | | | | | Benchmark Return % |
| | | | | | | | Category Average % |
| | | | | | | | % Rank in Category |
| | | | | | | | # of Funds in Category |

Net Expense



| | Fund vs. Category | Fund vs. Peer Group | Percentile |
|--|-------------------|---------------------|------------|
| | 16 | 13 | Rank |
| | 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.

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | -1.81 | - | -1.71 |
| Beta | 0.93 | - | 0.97 |
| R-Squared | 98.36 | - | 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 | Cat |
|----------------------|--------|--------|--------|
| 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 |

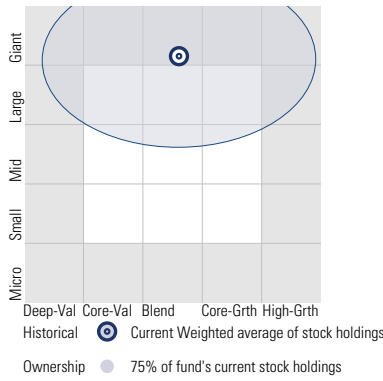
American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

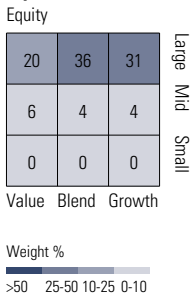
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2022

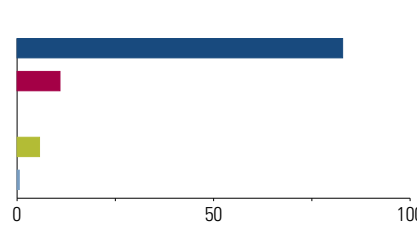
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2022



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 82.83 | 94.72 |
| Non-US Stocks | 10.91 | 2.94 |
| Bonds | 0.00 | 0.94 |
| Cash | 5.71 | 0.37 |
| Other | 0.55 | 1.03 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2022

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 26.14 | 30.09 | 30.37 | | | |
| Basic Materials | 3.89 | 2.31 | 2.81 | | | |
| Consumer Cyclical | 9.36 | 11.84 | 11.00 | | | |
| Financial Services | 10.87 | 13.22 | 14.11 | | | |
| Real Estate | 2.02 | 2.72 | 2.45 | | | |
| Sensitive | 51.49 | 46.96 | 46.45 | | | |
| Communication Services | 12.51 | 9.36 | 9.12 | | | |
| 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 | | | |
| Consumer Defensive | 6.90 | 6.51 | 6.77 | | | |
| Healthcare | 11.66 | 13.70 | 14.06 | | | |
| Utilities | 3.81 | 2.74 | 2.36 | | | |

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 |
| Capital Group Central Cash Fund | 5.84 | 13.40 | - | - |
| Amazon.com Inc | 4.61 | 18.01 | -2.23 | Consumer Cyclical |
| Broadcom Inc | 4.15 | 22.16 | -4.75 | Technology |
| 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 |
| General Electric Co | 2.44 | 33.55 | -3.06 | Industrials |
| Philip Morris International Inc | 2.41 | 35.95 | 0.20 | Consumer Defensive |
| UnitedHealth Group Inc | 2.33 | 38.28 | 1.85 | Healthcare |
| Abbott Laboratories | 2.25 | 40.54 | -15.57 | Healthcare |
| Raytheon Technologies Corp | 2.07 | 42.61 | 15.71 | Industrials |
| 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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 22.8 years.

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

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

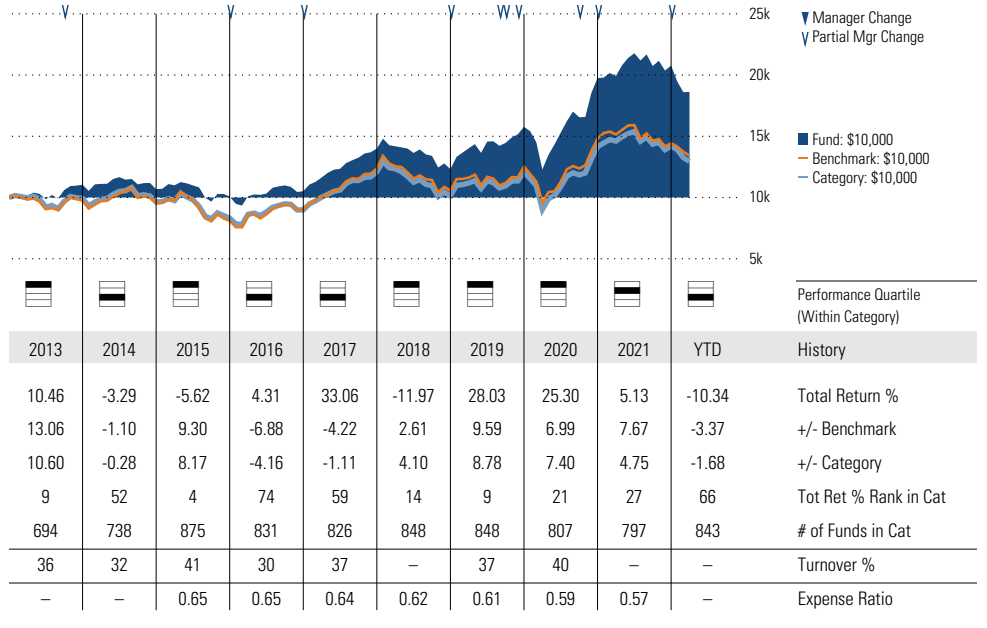
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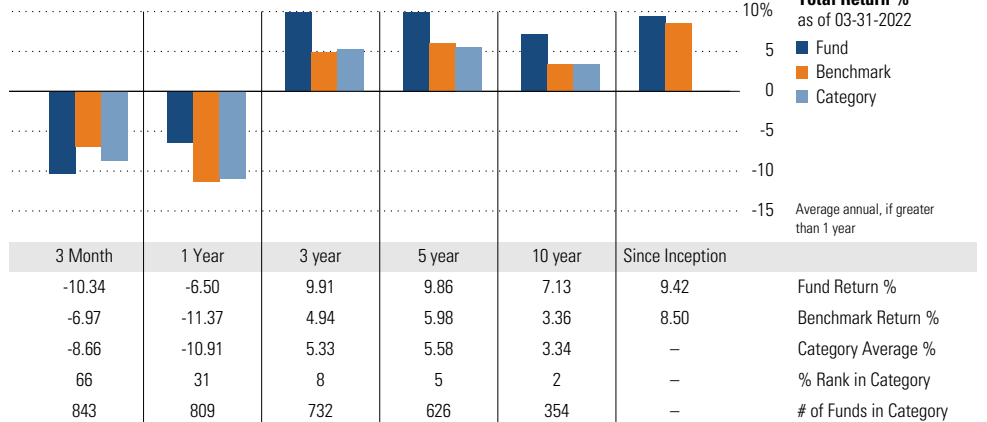
ESG Metrics

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

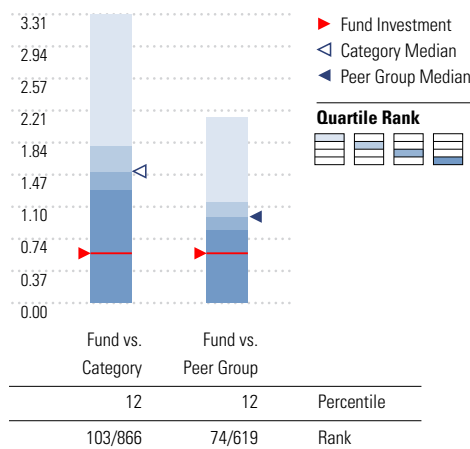
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

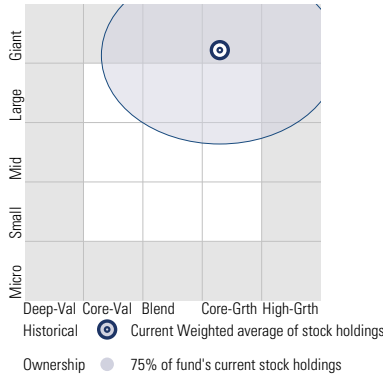
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown

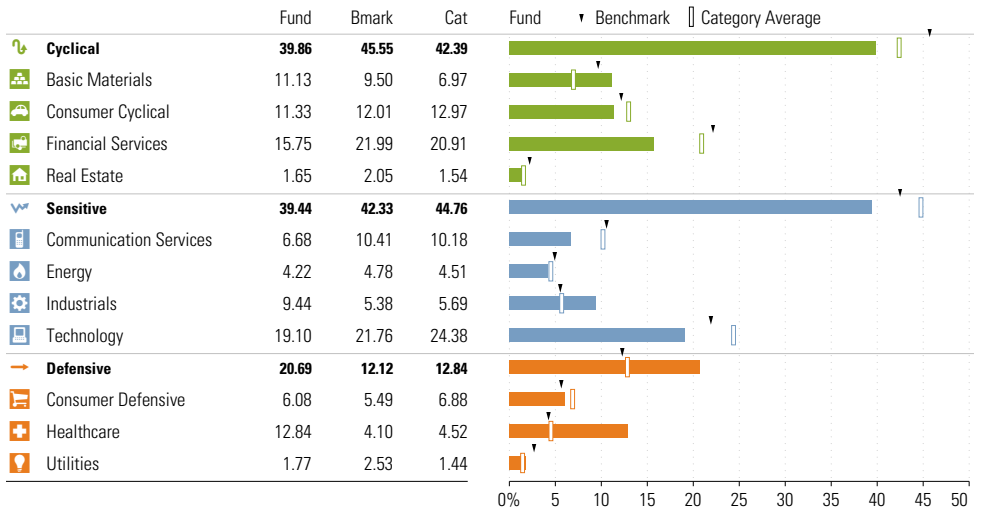


Asset Allocation as of 03-31-2022



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

Sector Weighting as of 03-31-2022



World Regions % Equity 03-31-2022



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

Top 10 Holdings as of 03-31-2022

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

Total Holdings 568

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

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.

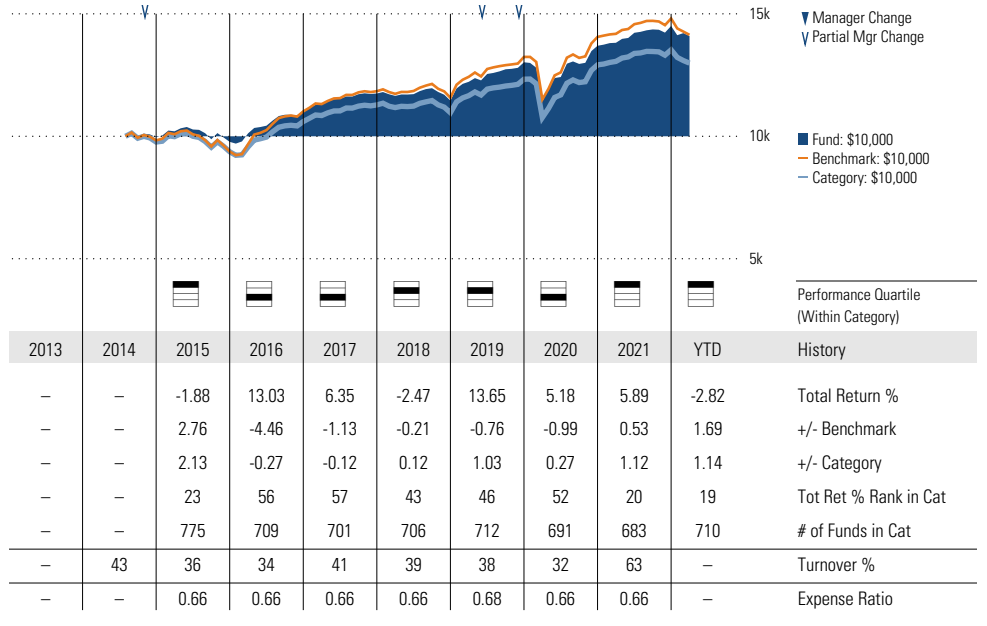
Style Consistency is not calculated for Fixed Income funds.

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

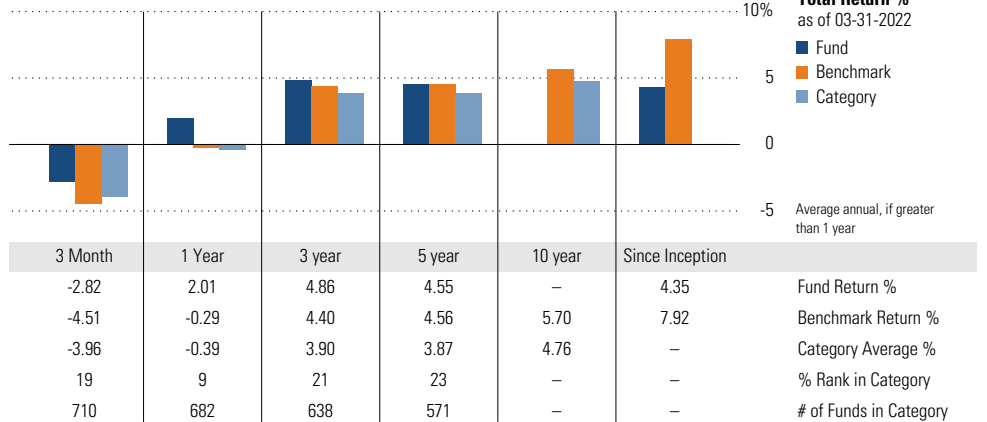
Morningstar Investment Management LLC Analysis

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.

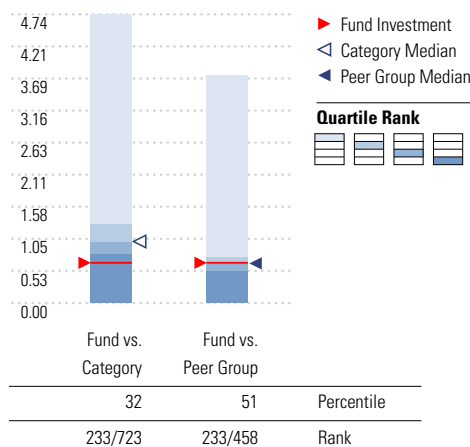
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 0.85 | - | -0.26 |
| Beta | 0.90 | - | 0.97 |
| R-Squared | 98.17 | - | 95.71 |
| Standard Deviation | 8.35 | 9.23 | 9.15 |
| Sharpe Ratio | 0.53 | 0.44 | 0.41 |
| Tracking Error | 1.48 | - | 2.20 |
| Information Ratio | 0.31 | - | -0.21 |
| Up Capture Ratio | 91.58 | - | 94.11 |
| Down Capture Ratio | 81.03 | - | 96.34 |

Portfolio Metrics

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

Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category
High Yield Bond

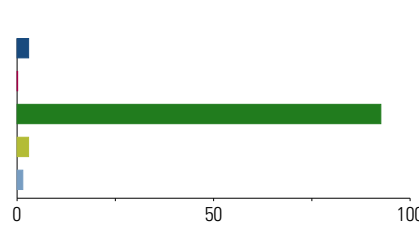
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

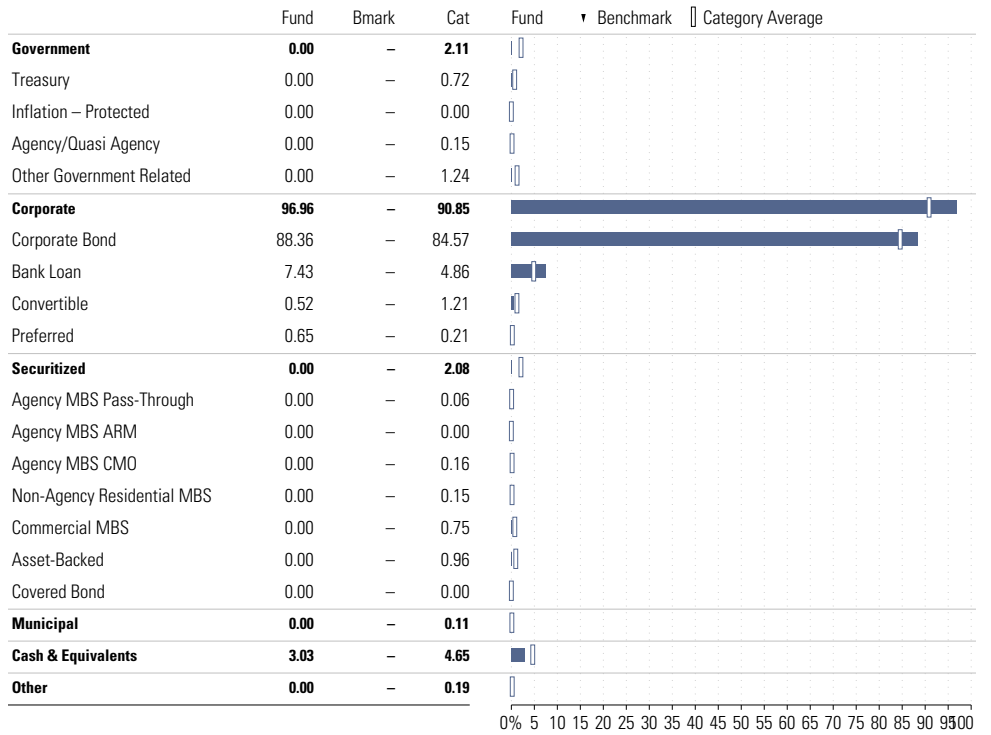


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 2.93 | 1.06 |
| Non-US Stocks | 0.14 | 0.00 |
| Bonds | 92.55 | 94.30 |
| Cash | 2.92 | 2.82 |
| Other | 1.45 | 1.82 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 0.00 | - | 1.18 |
| AA | 0.00 | - | 0.05 |
| A | 0.00 | - | 0.13 |
| BBB | 1.97 | - | 3.99 |
| BB | 45.29 | - | 36.62 |
| B | 38.35 | - | 35.10 |
| Below B | 9.71 | - | 20.49 |
| Not Rated | 4.68 | - | 2.43 |

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ⊖ Ev Cash Reserves Fund Llc | - | 2.91 | 2.91 | - |
| ⊕ 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 Llc 6% | 11-2028 | 0.49 | 8.76 | - |
| Rolls-Royce PLC 5.75% | 10-2027 | 0.48 | 9.25 | - |

Total Holdings 520

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

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.

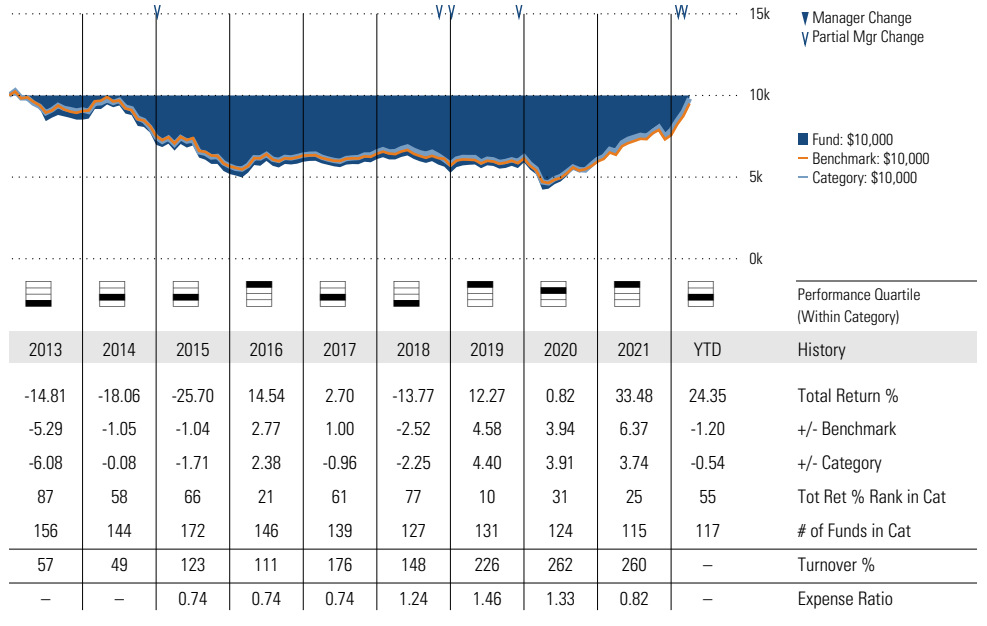
Morningstar Investment Management LLC Analysis

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.

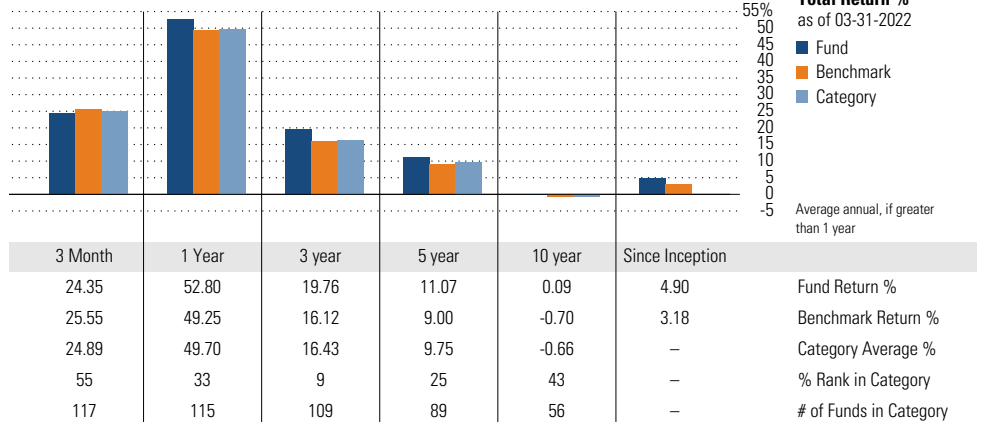
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 02-28-2022 |

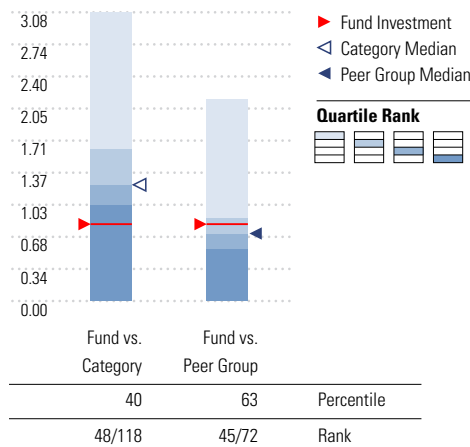
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 1.43 | - | -0.08 |
| Beta | 1.14 | - | 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

| Metric | 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 |

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 03-31-2022

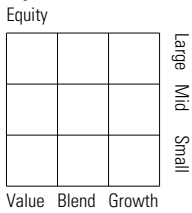
Morningstar Style Box™



Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings

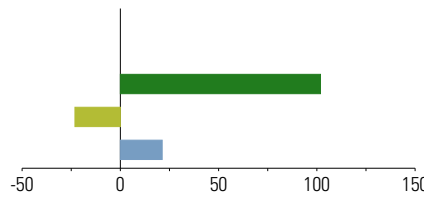
Ownership 75% of fund's current stock holdings

Style Breakdown



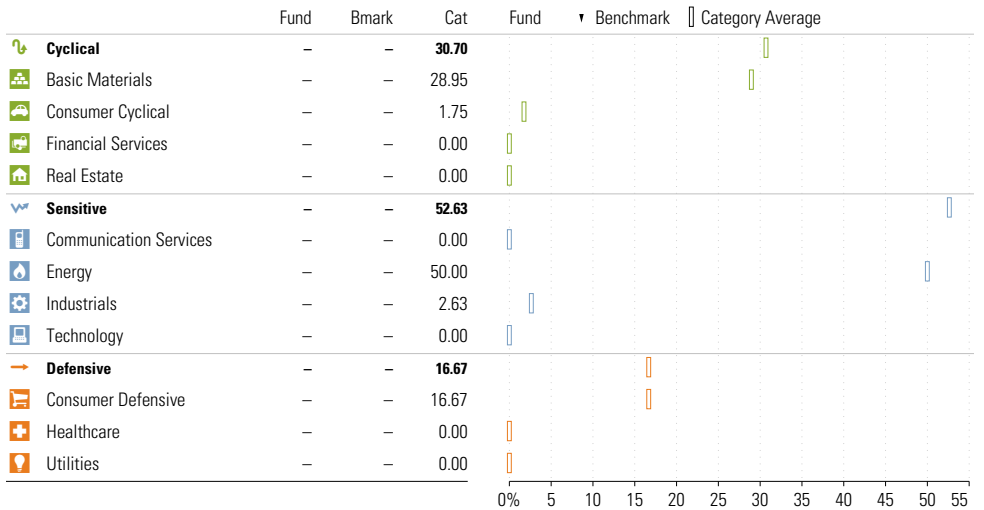
Weight %
>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2022



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

Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊖ U S TIPS REV REPO | 25.49 | 25.49 | - | - |
| ⊖ Euro Schatz Future Mar 22 | 25.35 | 50.85 | - | - |
| ✳ Offset: Unsettled Trades | 19.45 | 70.30 | - | - |
| ⊖ U S TIPS REV REPO | 19.37 | 89.67 | - | - |
| ⊕ Pimco Cayman Cmnty 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 | - | - |
| ⊕ OIS GBP SONIO/0.90000 09/21/22-0Y* LCH Pay | 12.17 | 144.14 | - | - |
| ⊕ 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 | - | - |
| ⊕ 3 Month Euribor Future Mar 23 | 9.61 | 189.10 | - | - |
| ✳ Cash Offset | 9.49 | 198.58 | - | - |
| ⊕ United States Treasury Notes 0.125% | 8.64 | 207.23 | - | - |
| ⊖ EUROPEAN MONETARY UNION EURO Sold | 7.42 | 214.65 | - | - |

Total Holdings 776

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Andrew Balls since 09-2014

Lorenzo Pagani since 09-2014

Sachin Gupta since 09-2014

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 7.52 years.

Style Consistency is not calculated for Fixed Income funds.

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

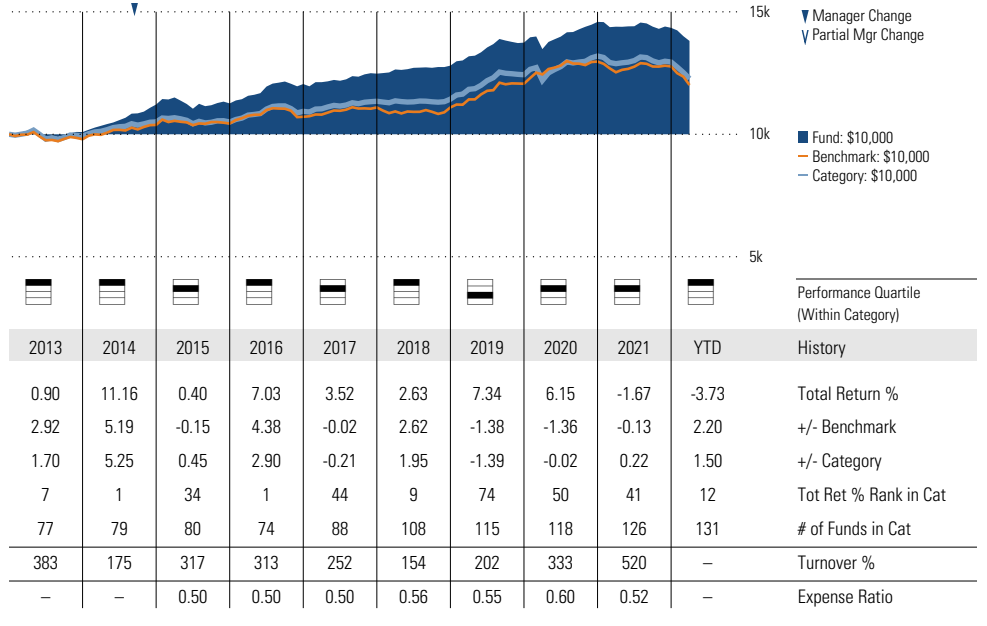
Morningstar Investment Management LLC Analysis

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

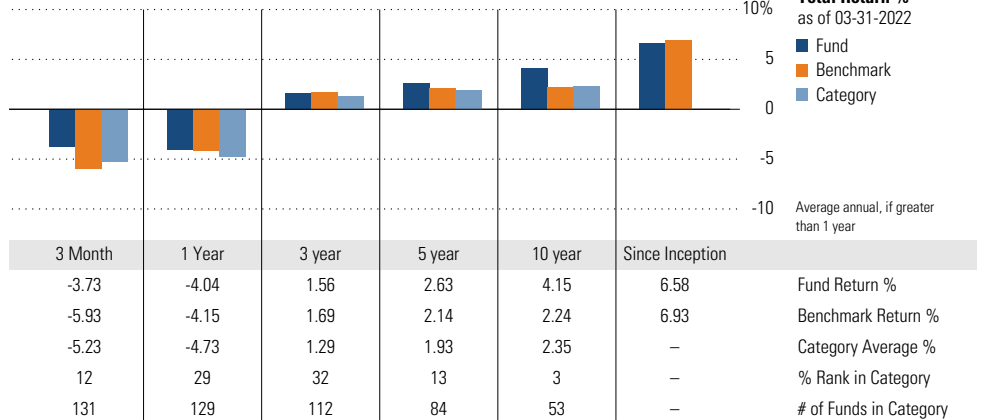
ESG Metrics

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

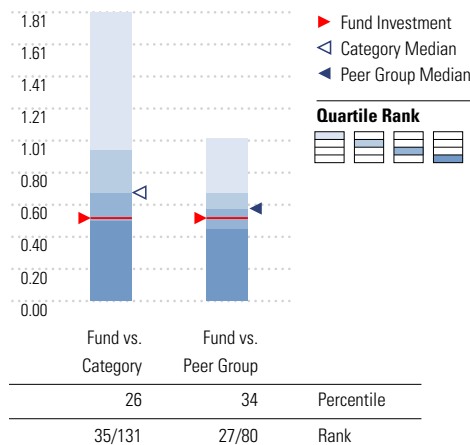
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
World Bond-USD Hedged

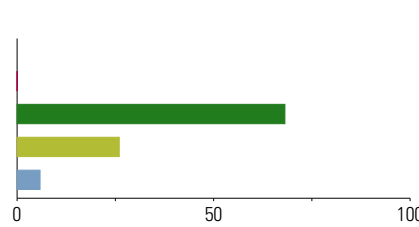
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

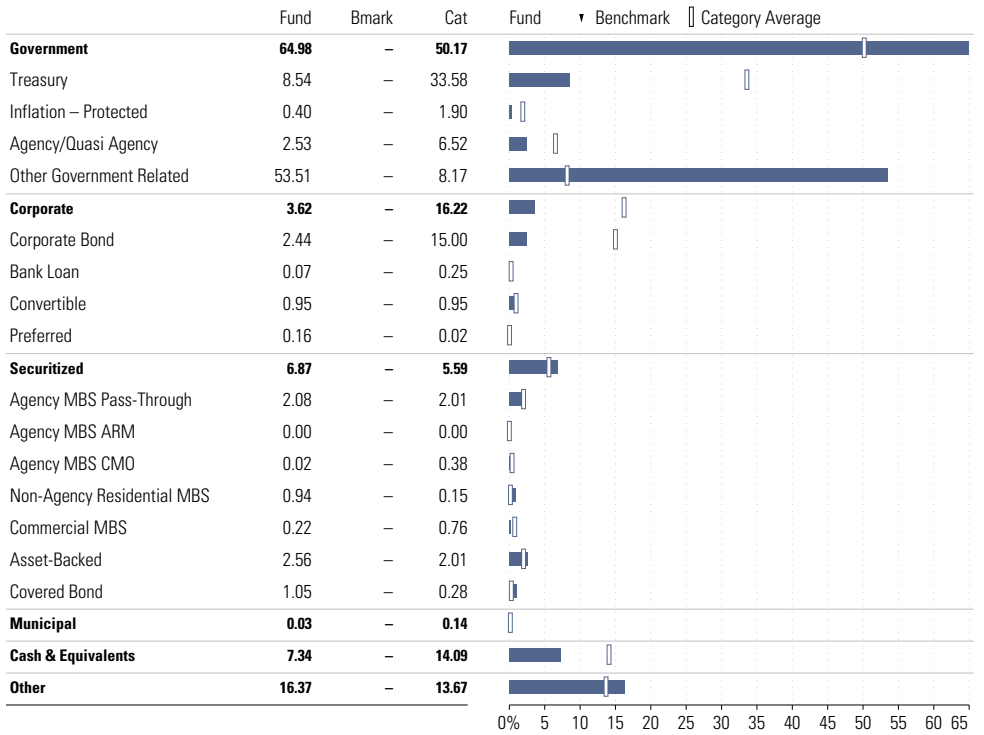


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.00 |
| Non-US Stocks | 0.04 | 0.00 |
| Bonds | 68.14 | 83.88 |
| Cash | 25.99 | 14.59 |
| Other | 5.84 | 1.53 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 20.59 | 3.53 | 25.05 |
| AA | 11.82 | 74.59 | 12.21 |
| A | 40.15 | 10.82 | 26.05 |
| BBB | 20.60 | 8.32 | 20.57 |
| BB | 2.63 | 0.28 | 5.51 |
| B | 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



Top 10 Holdings as of 03-31-2022

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊕ IRS USD R 3ML/1ML+9.125 03/18/21-22 CME Pay | 03-2022 | 22.36 | 22.36 | - |
| ⊕ IRS USD R 3ML/1ML+9.125 03/18/21-22 CME Receive | 03-2022 | 22.36 | 44.72 | - |
| ✱ Cash Offset | - | 19.02 | 63.74 | - |
| ⊕ IRS EUR -0.25000 03/16/22-5Y LCH Pay | 03-2027 | 14.36 | 78.10 | - |
| ⊕ IRS EUR -0.25000 03/16/22-5Y LCH Receive | 03-2027 | 14.12 | 92.22 | - |
| ⊖ JAPANESE YEN Sold | 01-2022 | 13.93 | 106.15 | - |
| ⊖ 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 ⊖ Decrease ✱ New to Portfolio

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

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.

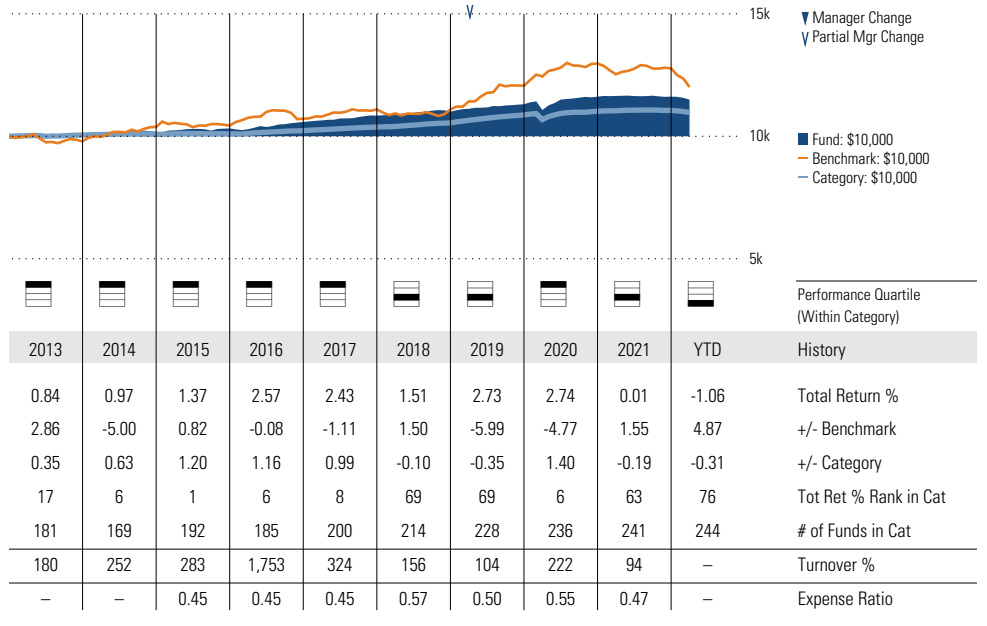
Morningstar Investment Management LLC Analysis

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.

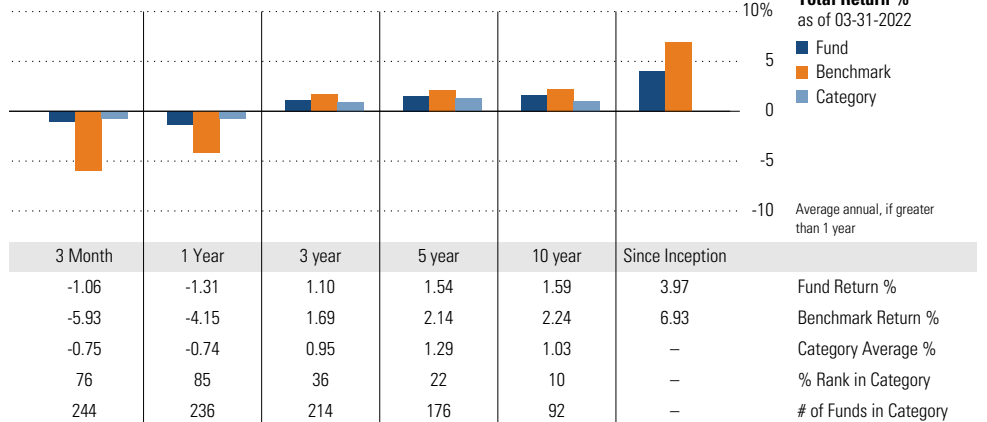
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 02-28-2022 |

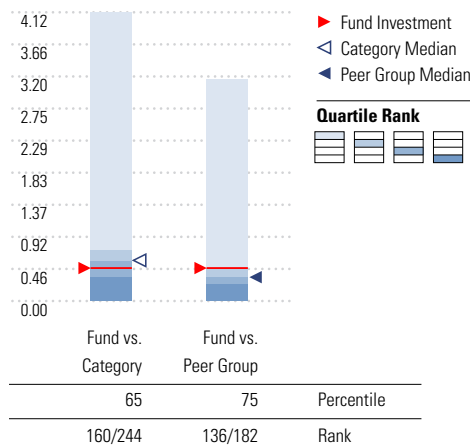
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 0.78 | - | 0.63 |
| Beta | 0.20 | - | 0.17 |
| R-Squared | 10.83 | - | 19.54 |
| Standard Deviation | 2.40 | 4.03 | 1.85 |
| Sharpe Ratio | 0.19 | 0.27 | 0.16 |
| Tracking Error | 3.96 | - | 3.91 |
| Information Ratio | -0.15 | - | -0.21 |
| Up Capture Ratio | 31.83 | - | 26.76 |
| Down Capture Ratio | 19.52 | - | 16.71 |

Portfolio Metrics

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

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

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

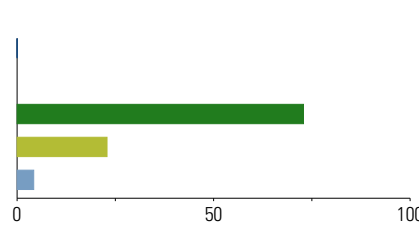
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

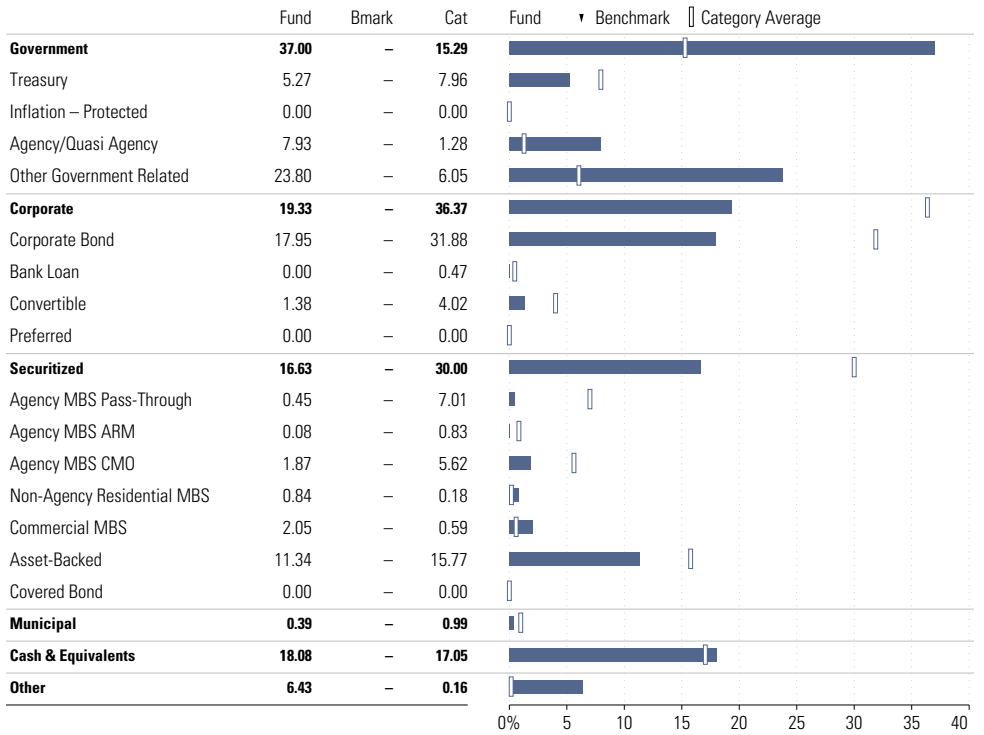


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.01 | 0.01 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 72.87 | 79.43 |
| Cash | 22.88 | 16.29 |
| Other | 4.23 | 4.28 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

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

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ⊖ 5 Year Treasury Note Future Mar 22 | 04-2022 | 26.38 | 26.38 | - |
| ⊕ 3 Month Canadian Bankers' Acceptance Future Dec 22 | 12-2022 | 20.73 | 47.12 | - |
| ✱ Cash Offset | - | 18.92 | 66.04 | - |
| ⊖ 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 | - |
| ⊖ 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 | - |
| ⊖ BRITISH POUND STERLING Purchased | 02-2022 | 4.30 | 123.34 | - |

Total Holdings 1285

⊕ Increase ⊖ Decrease ✱ New to Portfolio

State St Russell Lg Cap Gr® Indx NL CI C

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Management Team since 07-1999

Quantitative Screens

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

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

✔ **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.

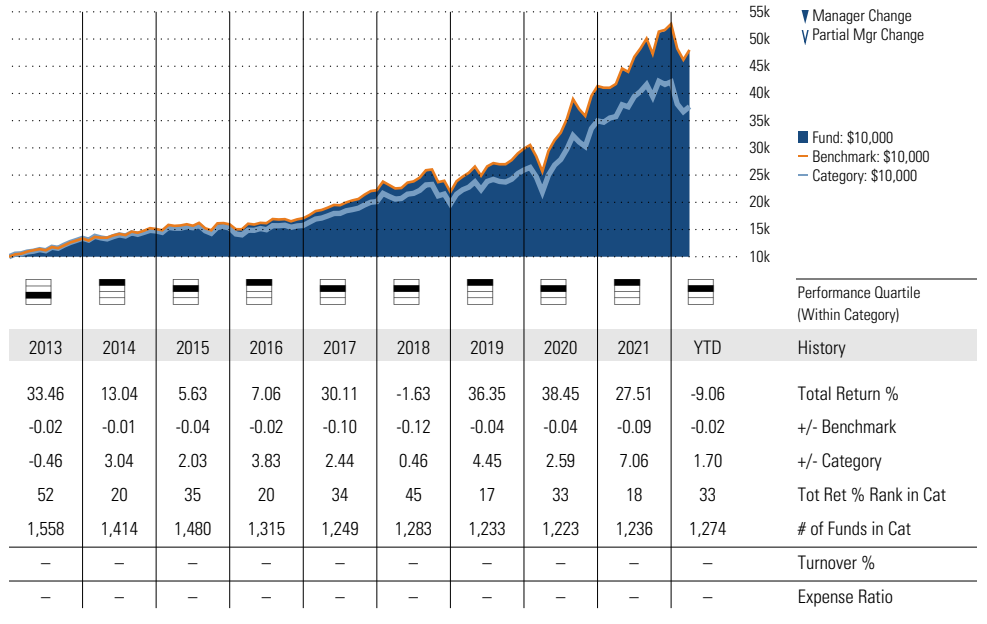
Morningstar Investment Management LLC Analysis

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

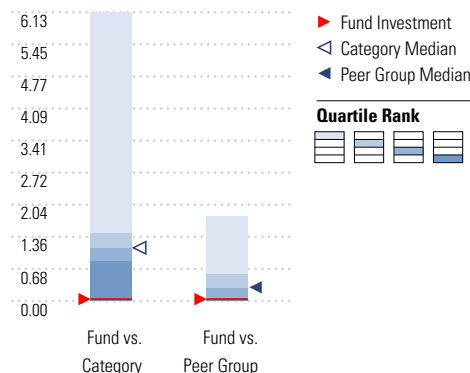
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

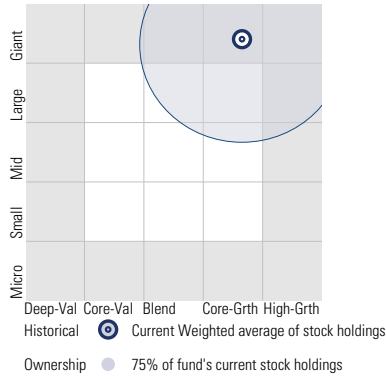
| Metric | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 29.82 | 29.82 | 28.04 |
| Price/Book Ratio | 11.39 | 11.38 | 7.61 |
| Geom Avg Mkt Cap \$B | 343.08 | 342.57 | 345.47 |
| ROE | 43.02 | 42.99 | 36.86 |

State St Russell Lg Cap Gr® Indx NL CI C

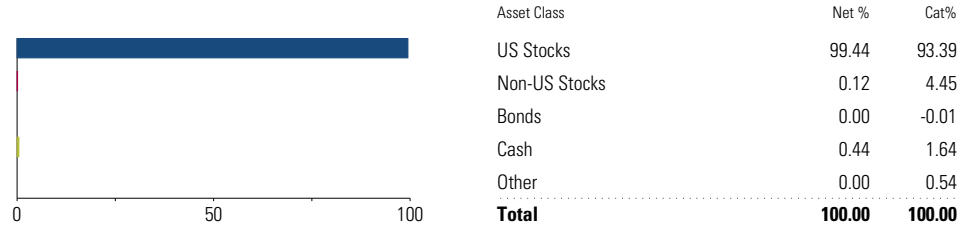
Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

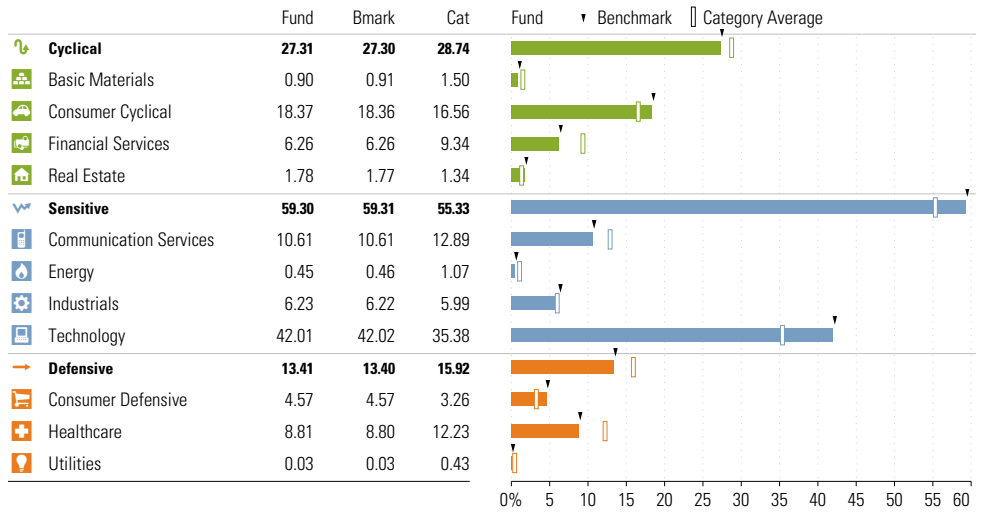
Style Analysis as of 03-31-2022
Morningstar Style Box™



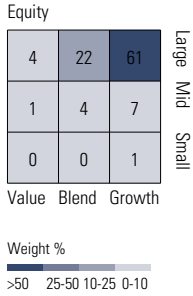
Asset Allocation as of 03-31-2022



Sector Weighting as of 03-31-2022



Style Breakdown



Top 15 Holdings as of 03-31-2022

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Apple Inc | 12.42 | 12.42 | -1.54 | Technology |
| ⊕ Microsoft Corp | 10.71 | 23.13 | -8.14 | Technology |
| ⊕ Amazon.com Inc | 6.52 | 29.66 | -2.23 | Consumer Cyclical |
| ⊕ Tesla Inc | 4.13 | 33.79 | 1.97 | Consumer Cyclical |
| ⊕ Alphabet Inc Class A | 3.32 | 37.11 | -3.99 | Communication Svc |
| ⊖ Alphabet Inc Class C | 3.06 | 40.17 | -3.48 | Communication Svc |
| ⊕ NVIDIA Corp | 3.01 | 43.18 | -7.21 | Technology |
| ⊖ Meta Platforms Inc Class A | 2.36 | 45.55 | -33.89 | Communication Svc |
| ⊖ Visa Inc Class A | 1.70 | 47.24 | 2.51 | Financial Services |
| ⊖ 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 |
| ⊕ Costco Wholesale Corp | 1.10 | 53.70 | 1.57 | Consumer Defensive |
| ⊖ Adobe Inc | 0.99 | 54.69 | -19.65 | Technology |

Total Holdings 502

⊕ Increase ⊖ Decrease ✨ New to Portfolio

State St Russell Lg Cp Val® Indx NL CI C

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Management Team since 02-1999

Quantitative Screens

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

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

✔ **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.

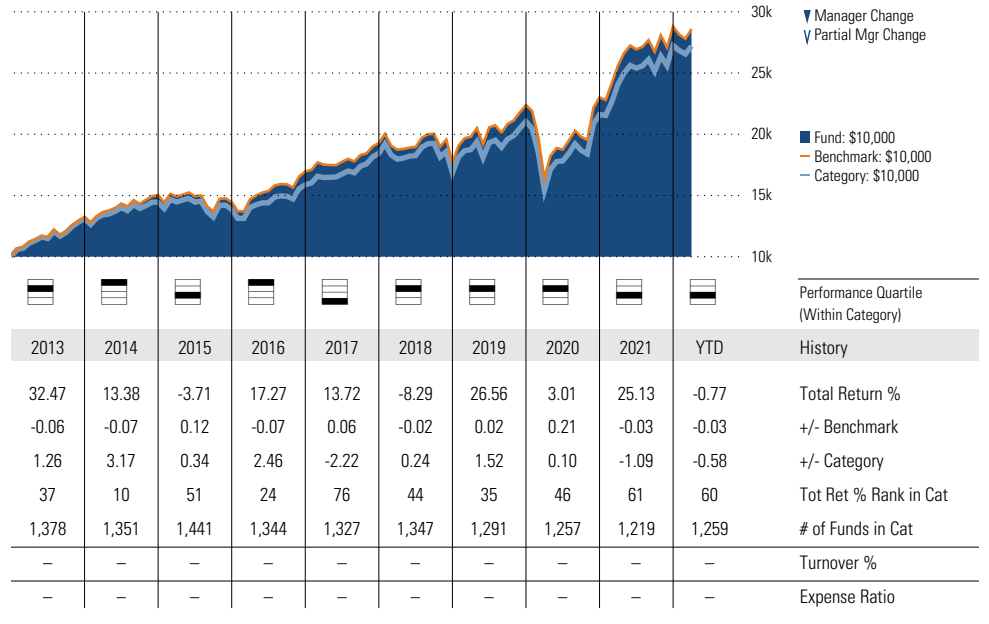
Morningstar Investment Management LLC Analysis

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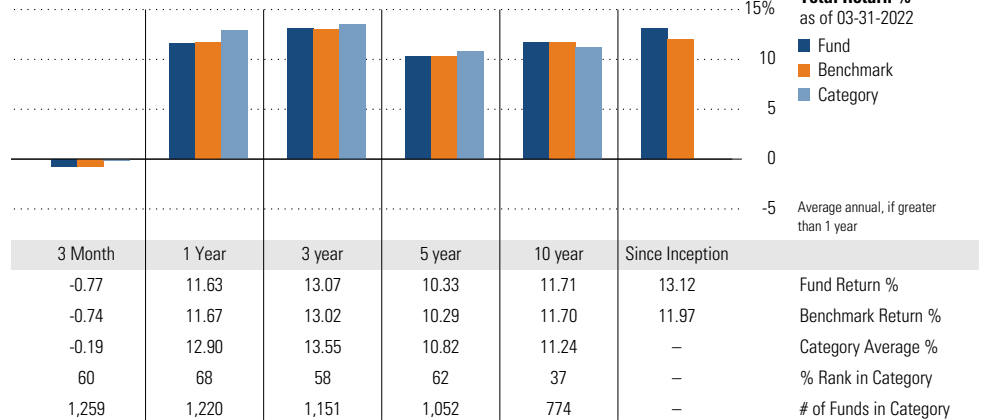
ESG Metrics

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

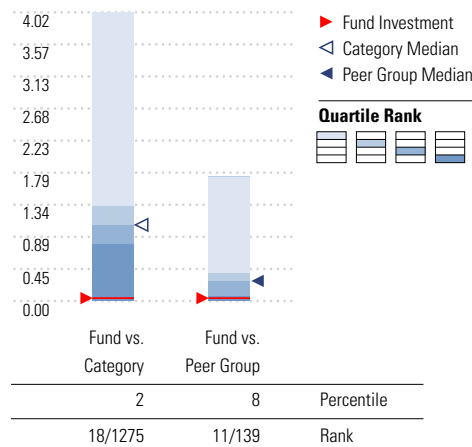
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

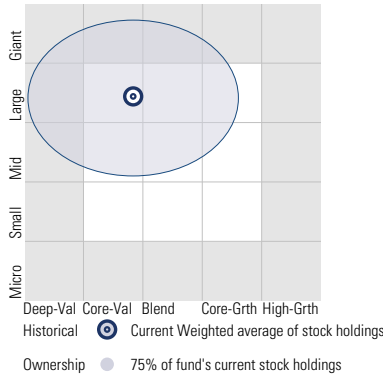
State St Russell Lg Cp Val® Indx NL CI C

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 03-31-2022

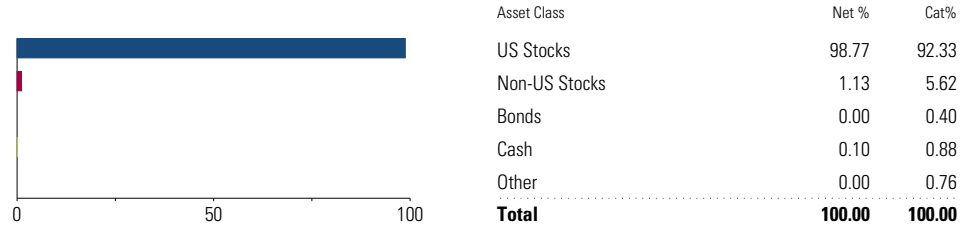
Morningstar Style Box™



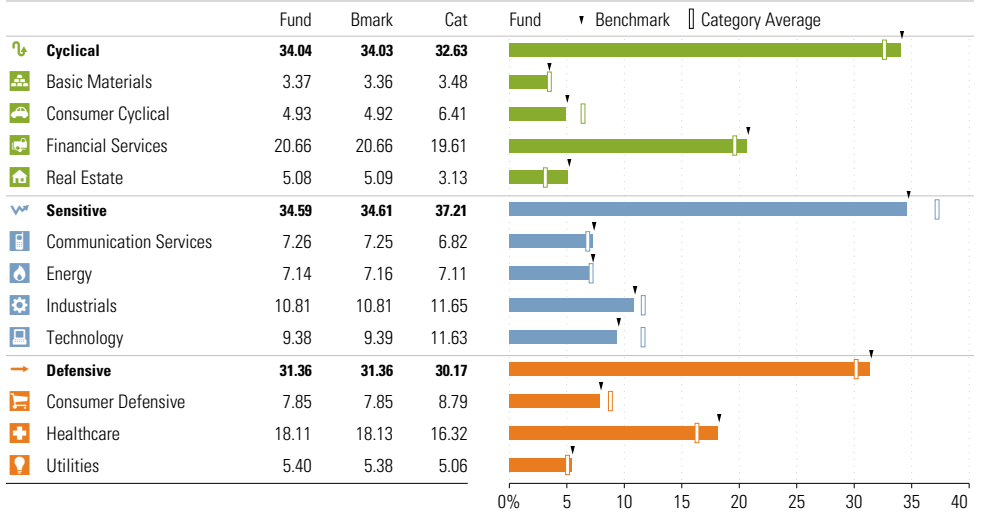
Style Breakdown



Asset Allocation as of 03-31-2022



Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

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

Total Holdings 853

⊕ Increase ⊖ Decrease ✨ New to Portfolio

State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

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

✔ **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.

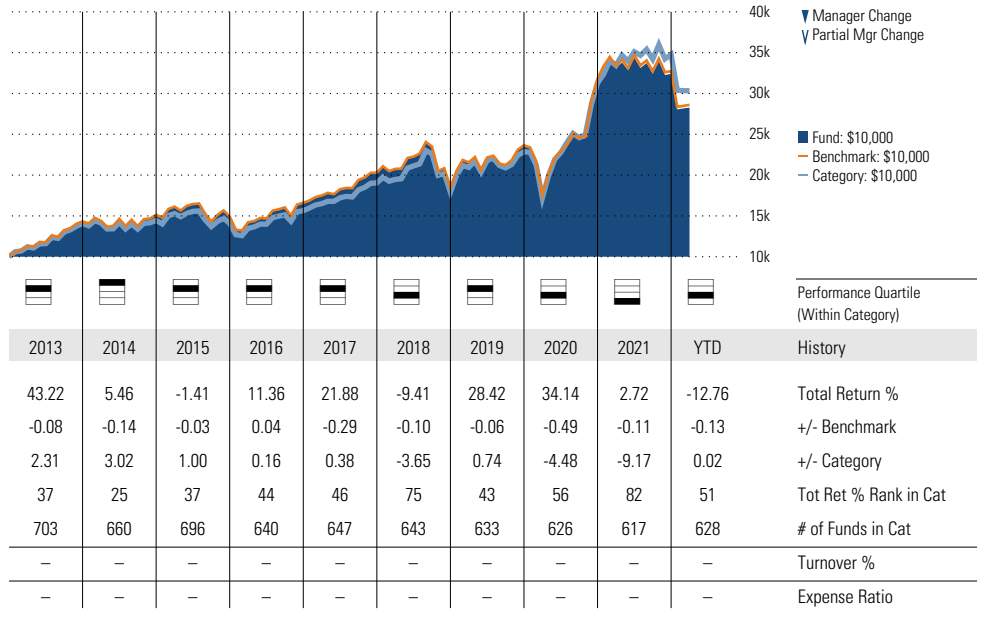
Morningstar Investment Management LLC Analysis

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.

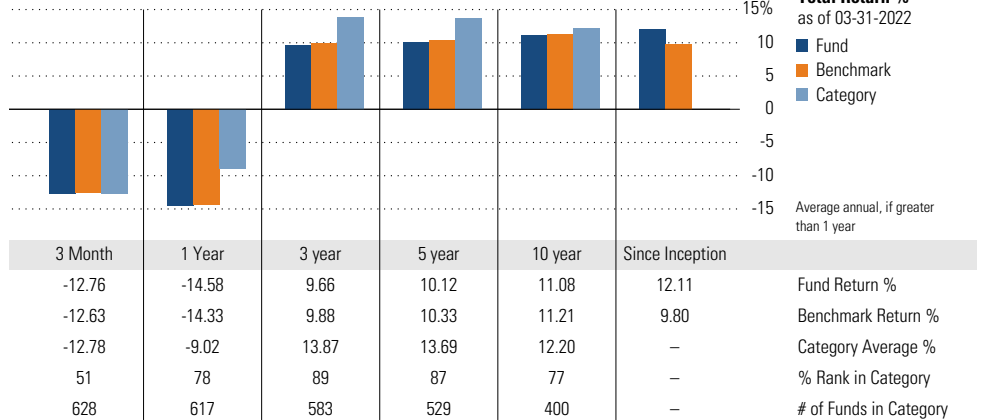
ESG Metrics

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

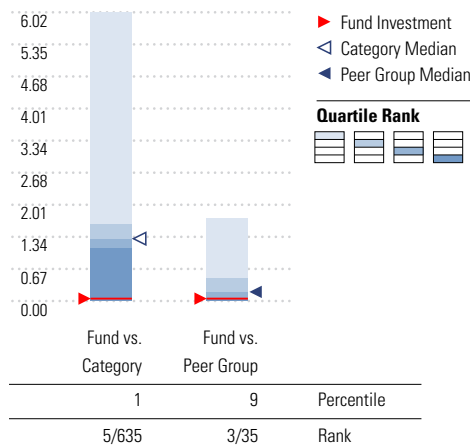
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.20 | - | 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

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

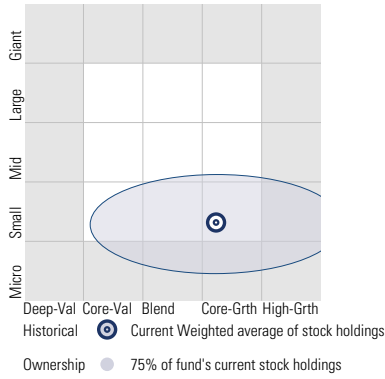
State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category
Small Growth

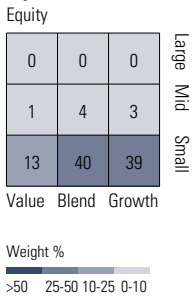
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2022

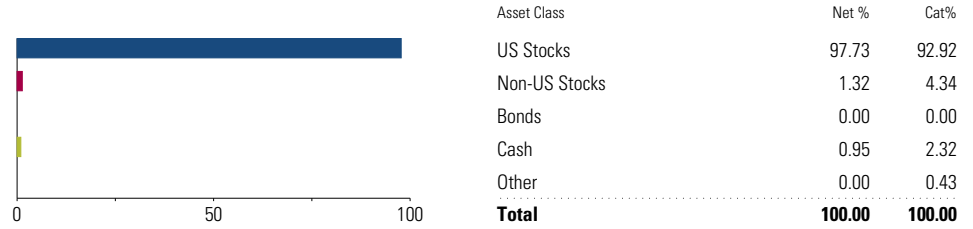
Morningstar Style Box™



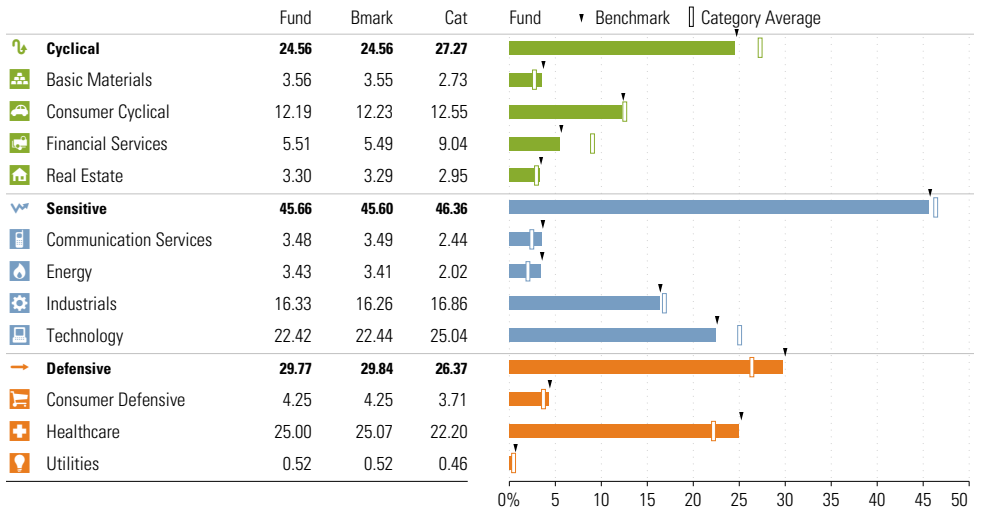
Style Breakdown



Asset Allocation as of 03-31-2022



Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ State Street Corporation Short Term Investment Fund | 0.95 | 0.95 | - | - |
| ⊕ Tetra Tech Inc | 0.67 | 1.62 | -2.74 | Industrials |
| ⊕ Lattice Semiconductor Corp | 0.63 | 2.25 | -20.91 | Technology |
| ⊕ EastGroup Properties Inc | 0.63 | 2.87 | -10.30 | Real Estate |
| ⊕ WillScot Mobile Mini Holdings Corp | 0.62 | 3.49 | -4.19 | Industrials |
| ⊕ 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 |
| ⊕ Performance Food Group Co | 0.53 | 6.24 | 10.94 | Consumer Defensive |
| ⊕ Inspire Medical Systems Inc | 0.52 | 6.76 | 11.58 | Healthcare |
| ⊕ BJ's Wholesale Club Holdings Inc | 0.52 | 7.28 | 0.96 | Consumer Defensive |
| ⊕ 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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

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

✔ **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.

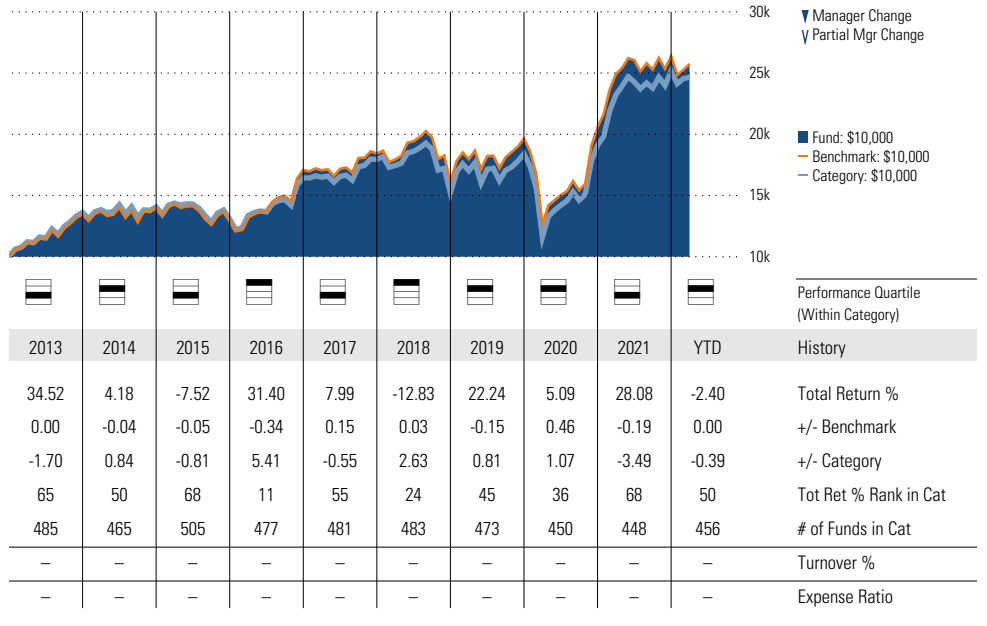
Morningstar Investment Management LLC Analysis

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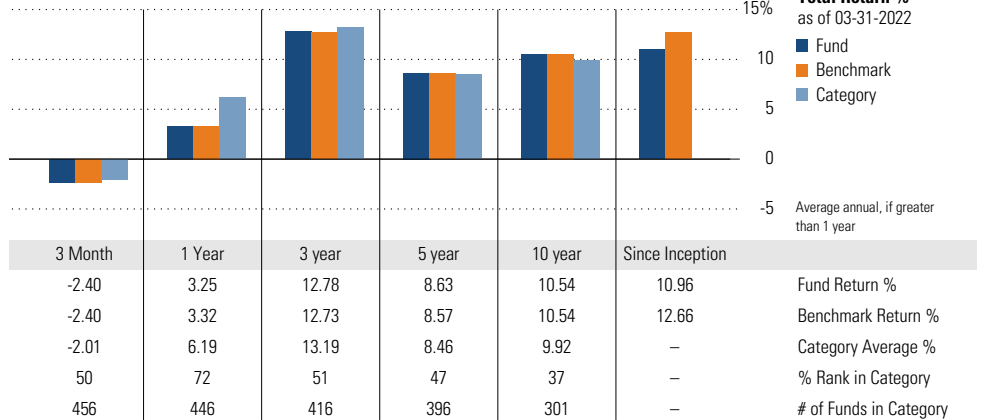
ESG Metrics

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

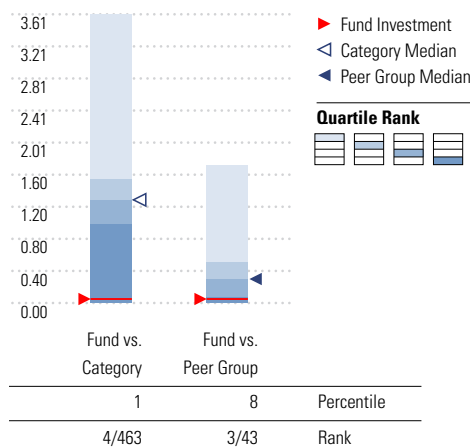
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

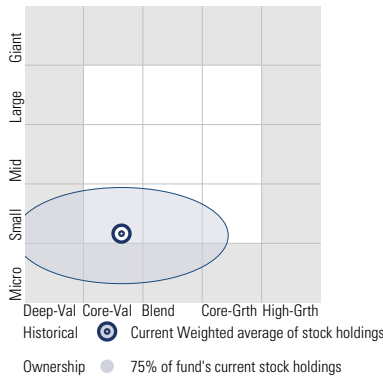
State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category
Small Value

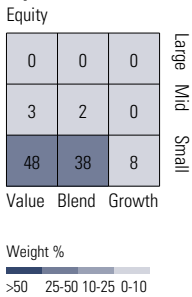
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 03-31-2022

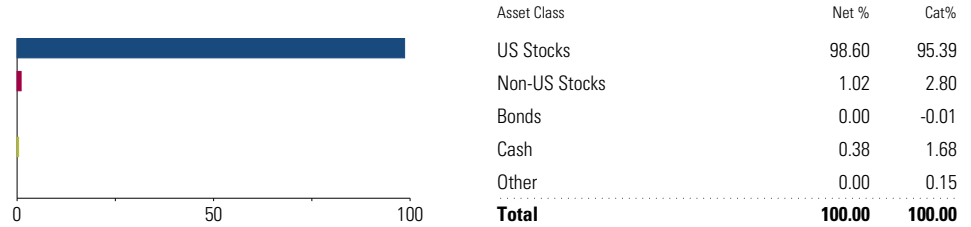
Morningstar Style Box™



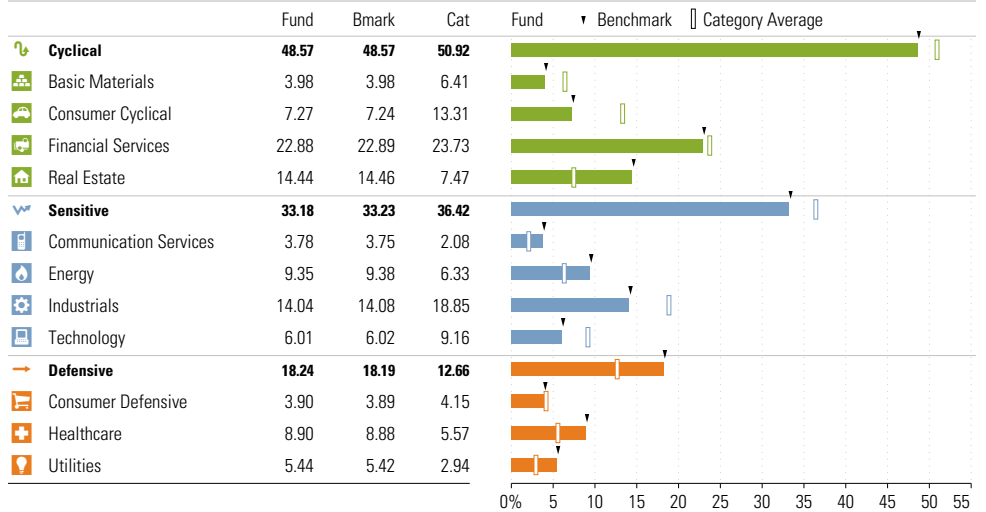
Style Breakdown



Asset Allocation as of 03-31-2022



Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊖ Ovintiv Inc | 0.93 | 0.93 | 61.04 | Energy |
| ⊖ 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 |
| ⊖ Antero Resources Corp | 0.53 | 4.86 | 74.46 | Energy |
| ⊕ Stag Industrial Inc | 0.51 | 5.37 | -13.02 | Real Estate |
| ⊖ Macy's Inc | 0.51 | 5.88 | -6.35 | Consumer Cyclical |
| ⊖ 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 |
| ⊕ 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

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

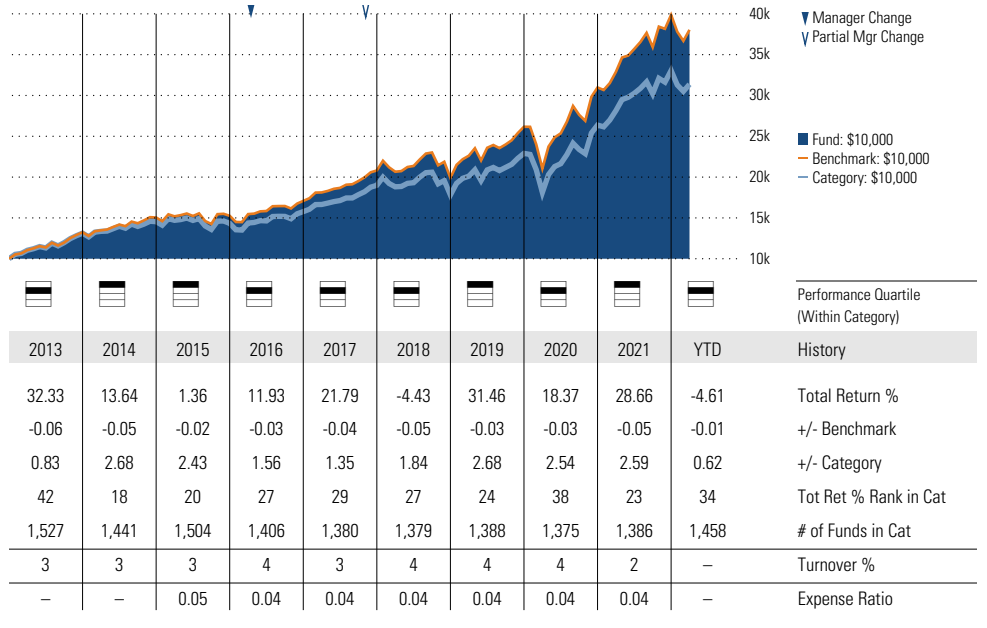
Morningstar Investment Management LLC Analysis

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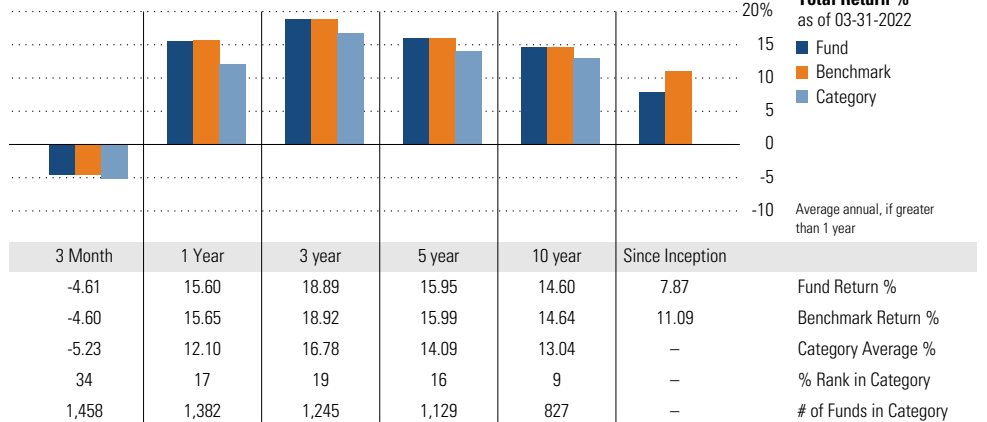
ESG Metrics

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

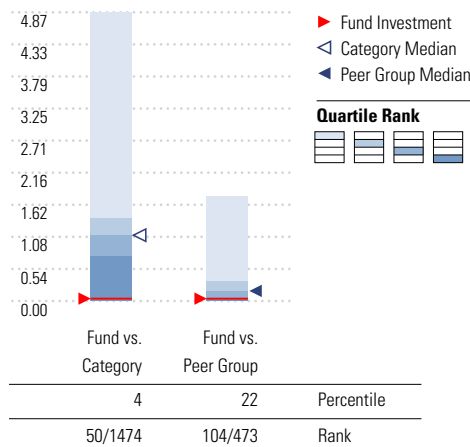
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

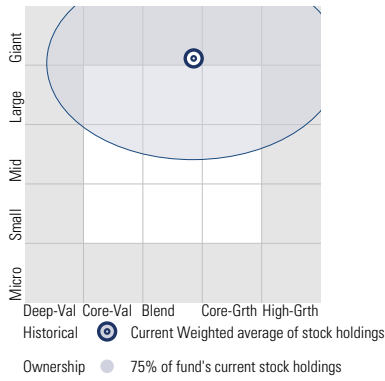
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

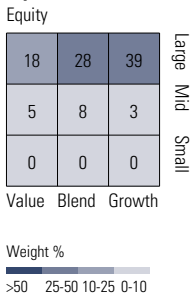
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2022

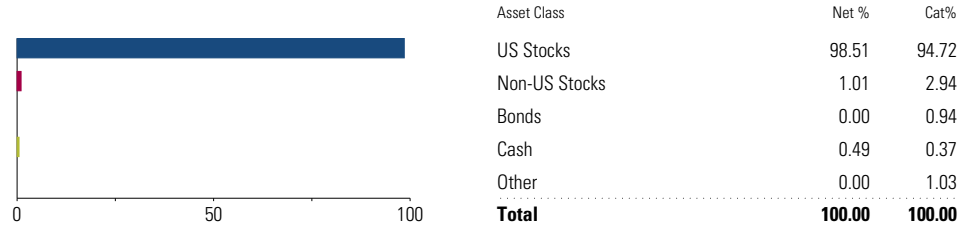
Morningstar Style Box™



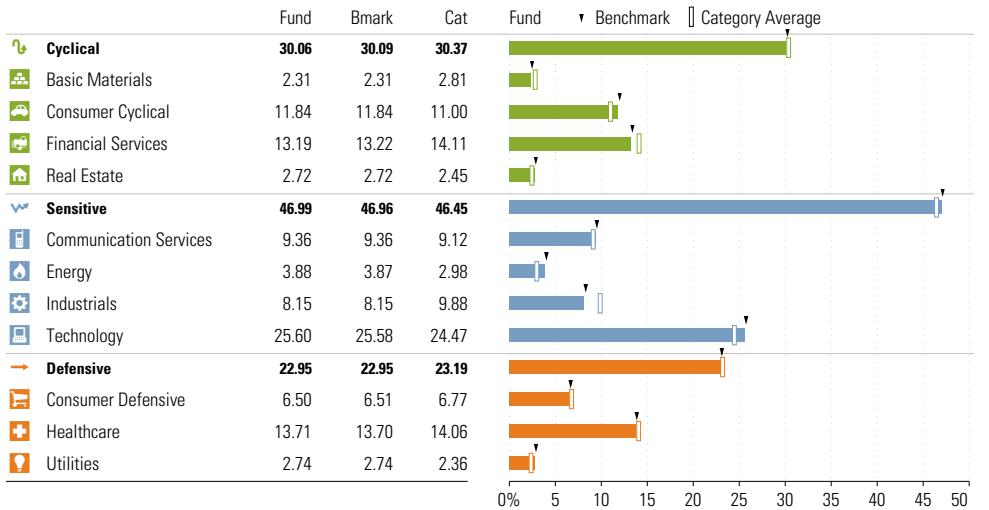
Style Breakdown



Asset Allocation as of 03-31-2022



Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

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

Total Holdings 508

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

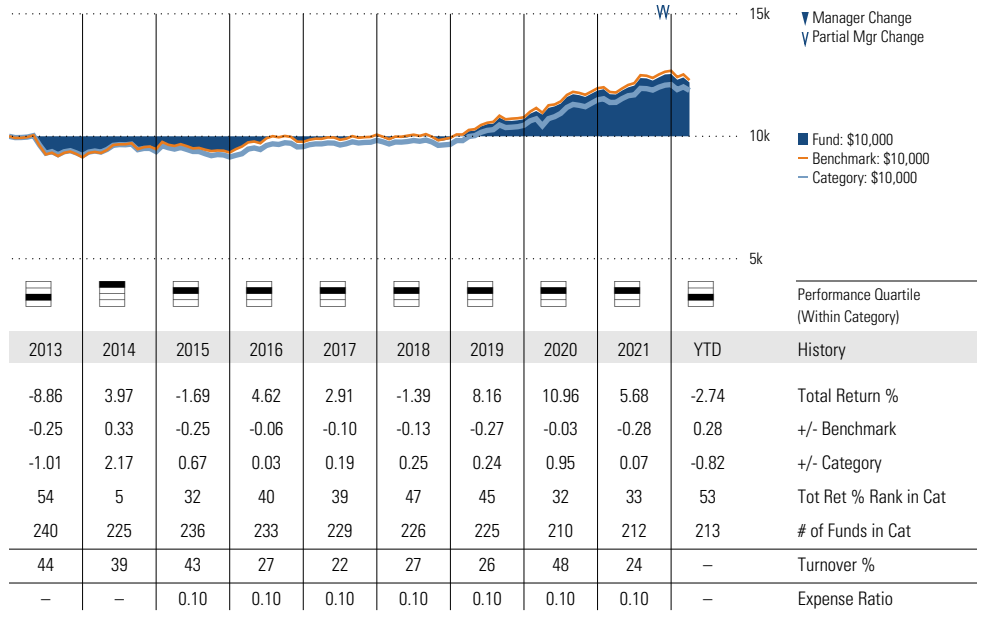
Morningstar Investment Management LLC Analysis

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

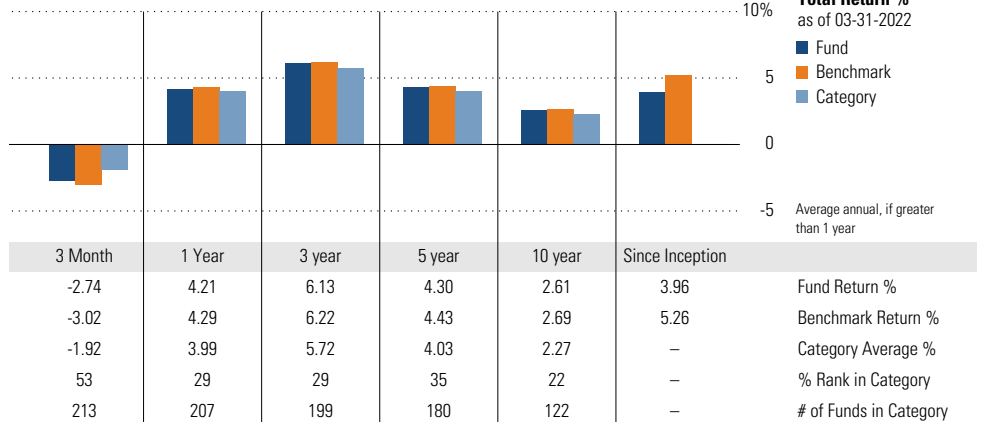
ESG Metrics

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

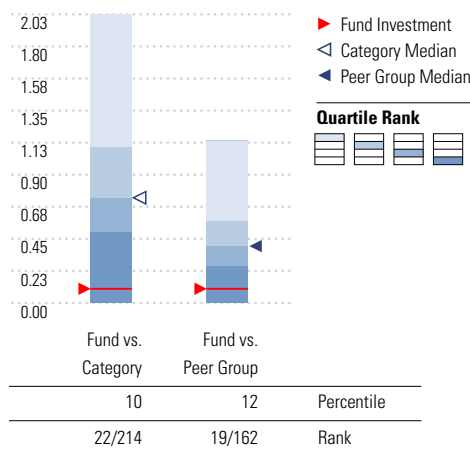
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

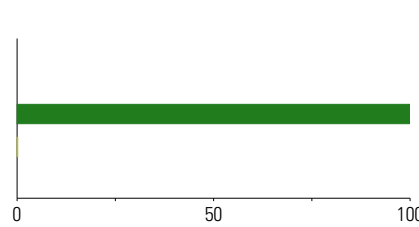
Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

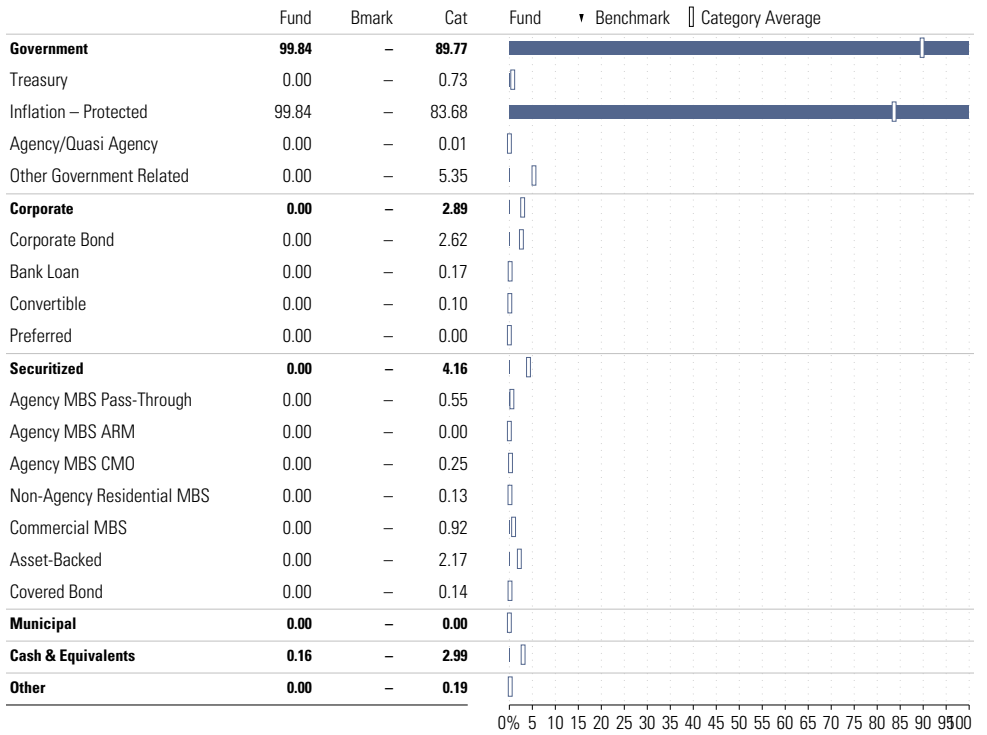


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.05 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 99.84 | 97.98 |
| Cash | 0.16 | 1.52 |
| Other | 0.00 | 0.43 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

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

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

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

Total Holdings 47

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

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

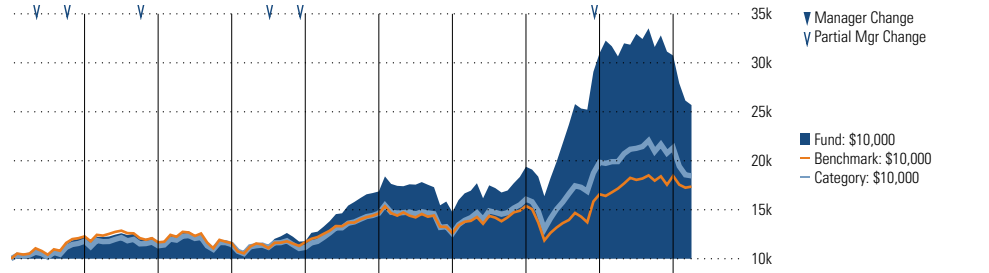
✔ **Performance:** The fund has finished in the Foreign Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **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.

Growth of \$10,000



| 2013 | 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | YTD | History |
|-------|-------|-------|------|-------|--------|-------|-------|--------|--------|-----------------------|
| 23.12 | -5.51 | -0.54 | 1.84 | 43.16 | -12.58 | 31.48 | 59.74 | -0.74 | -16.45 | Total Return % |
| 0.34 | -0.61 | 0.27 | 0.84 | 18.13 | 1.21 | 9.47 | 51.92 | -12.00 | -10.54 | +/- Benchmark |
| 4.54 | -1.59 | -1.49 | 3.98 | 12.29 | 1.50 | 3.65 | 34.26 | -8.43 | -3.02 | +/- Category |
| 15 | 65 | 67 | 12 | 6 | 31 | 22 | 4 | 89 | 78 | Tot Ret % Rank in Cat |
| 378 | 377 | 392 | 381 | 394 | 406 | 411 | 434 | 452 | 471 | # of Funds in Cat |
| 31 | 21 | 29 | 29 | 15 | 16 | 13 | 20 | 25 | — | Turnover % |
| — | — | 0.34 | 0.33 | 0.32 | 0.32 | 0.32 | 0.33 | 0.32 | — | Expense Ratio |

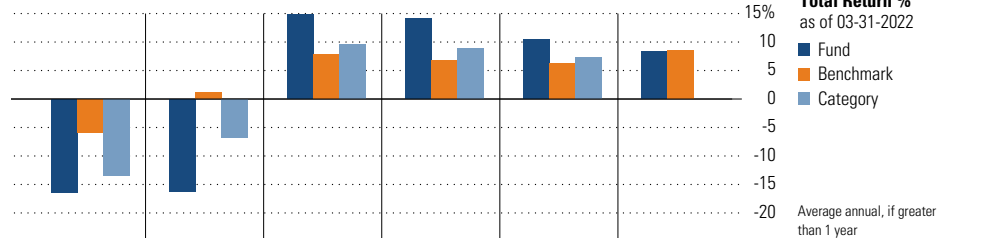
Morningstar Investment Management LLC Analysis

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

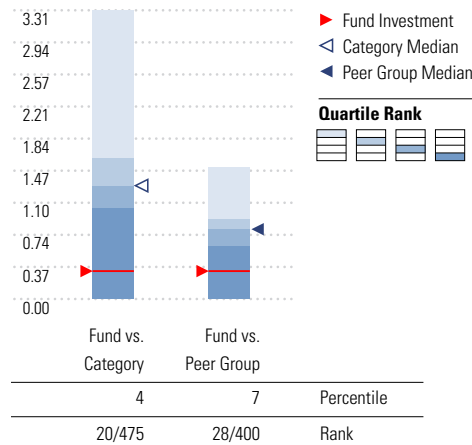
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 02-28-2022 |
| Carbon Risk Score | Low Risk | 12-31-2021 |

Trailing Performance



| 3 Month | 1 Year | 3 year | 5 year | 10 year | Since Inception | |
|---------|--------|--------|--------|---------|-----------------|------------------------|
| -16.45 | -16.21 | 14.87 | 14.11 | 10.48 | 8.38 | Fund Return % |
| -5.91 | 1.16 | 7.78 | 6.72 | 6.27 | 8.54 | Benchmark Return % |
| -13.43 | -6.83 | 9.62 | 8.92 | 7.29 | — | Category Average % |
| 78 | 89 | 6 | 2 | 3 | — | % Rank in Category |
| 471 | 454 | 390 | 340 | 228 | — | # of Funds in Category |

Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 7.02 | — | 2.26 |
| Beta | 1.01 | — | 0.91 |
| R-Squared | 67.47 | — | 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 |

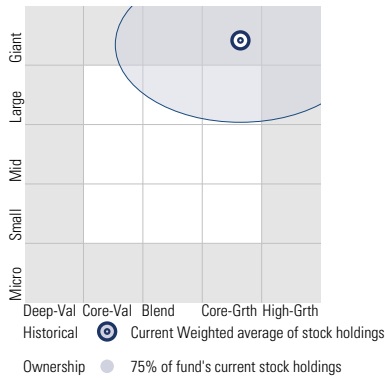
Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2022

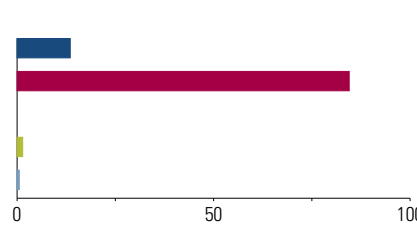
Morningstar Style Box™



Style Breakdown

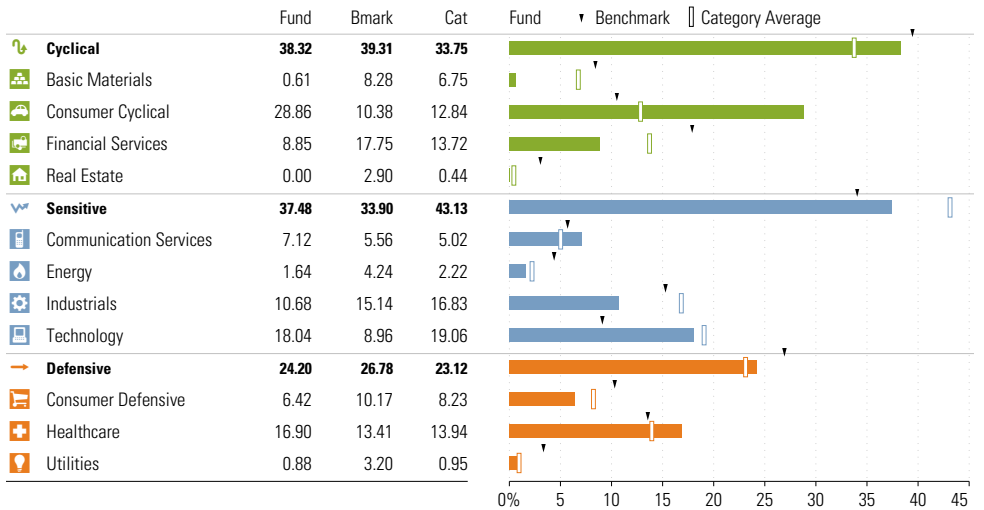


Asset Allocation as of 03-31-2022



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 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 |

Sector Weighting as of 03-31-2022



World Regions % Equity 03-31-2022



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

Top 10 Holdings as of 03-31-2022

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ASML Holding NV | 6.29 | 6.29 | -13.68 | Technology |
| MercadoLibre Inc | 4.25 | 10.55 | -11.79 | Consumer Cyclical |
| 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 |
| Kering SA | 3.42 | 25.46 | -18.06 | Consumer Cyclical |
| Tesla Inc | 3.27 | 28.73 | 1.97 | Consumer Cyclical |
| Taiwan Semiconductor Manufacturing Co Ltd | 3.24 | 31.97 | -2.48 | Technology |
| Spotify Technology SA | 2.37 | 34.34 | -35.47 | Communication Svc |
| Illumina Inc | 2.26 | 36.60 | -8.16 | Healthcare |

Total Holdings 148

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Michael Bennett since 05-2010
 Michael Fry since 05-2010
 Steven Morrow since 08-2012
 A. Rama Krishna since 12-2012
 Arjun Kumar since 10-2020
 Shirley Woo since 10-2020

Quantitative Screens

Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 11.85 years.

Style: The fund has landed in its primary style box — Large Value — 91.67 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.36 is 63.64% lower than the Foreign Large Value category average.

Morningstar Investment Management LLC Analysis

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

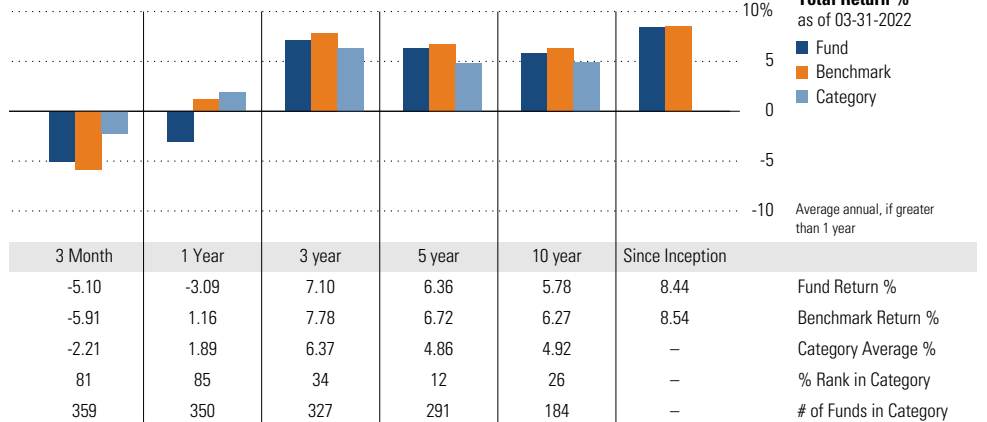
ESG Metrics

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

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.99 | - | -1.53 |
| Beta | 1.09 | - | 1.08 |
| R-Squared | 92.28 | - | 89.57 |
| Standard Deviation | 19.48 | 17.23 | 19.73 |
| Sharpe Ratio | 0.41 | 0.48 | 0.39 |
| Tracking Error | 5.61 | - | 6.79 |
| Information Ratio | -0.12 | - | -0.22 |
| Up Capture Ratio | 104.19 | - | 103.11 |
| Down Capture Ratio | 108.79 | - | 110.65 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 15.19 | 14.30 | 10.50 |
| Price/Book Ratio | 1.61 | 1.73 | 1.25 |
| Geom Avg Mkt Cap \$B | 32.77 | 47.32 | 36.03 |
| ROE | 13.24 | 18.89 | 15.85 |

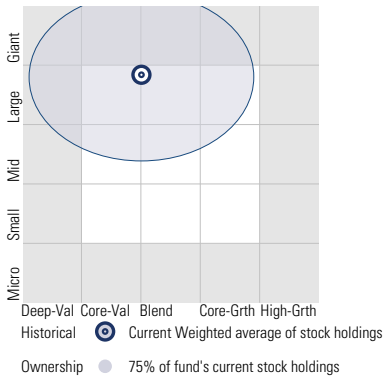
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

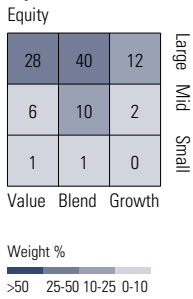
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Style Breakdown

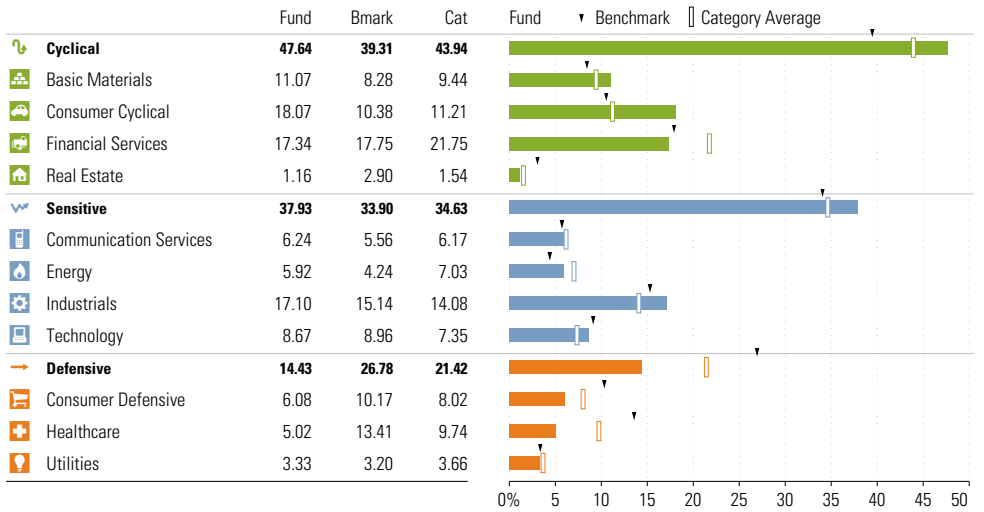


Asset Allocation as of 03-31-2022



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 5.47 | 2.88 |
| 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 |

Sector Weighting as of 03-31-2022



World Regions % Equity 03-31-2022



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 35.90 | 30.35 | Americas | 11.26 | 8.94 | Greater Europe | 52.83 | 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 | | | | | | | | |

Top 10 Holdings as of 03-31-2022

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Mktliq 12/31/2049 | 5.48 | 5.48 | - | - |
| ⊕ 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 |
| ⊕ Novartis AG | 1.23 | 9.40 | 3.72 | Healthcare |
| ⊕ SK Hynix Inc | 1.18 | 10.58 | - | Technology |
| ⊕ RELX PLC | 1.15 | 11.73 | -0.79 | Communication Svc |
| ⊖ Compagnie Financiere Richemont SA | 1.14 | 12.87 | -13.84 | Consumer Cyclical |
| ⊕ Holcim Ltd | 1.10 | 13.97 | -2.62 | Basic Materials |
| ⊕ HSBC Holdings PLC | 1.08 | 15.06 | 20.16 | Financial Services |
| ⊖ Samsung Electronics Co Ltd | 1.08 | 16.14 | - | Technology |

Total Holdings 239

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Donald Butler since 02-2013

Awais Khan since 07-2021

Quantitative Screens

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

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

✔ **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.

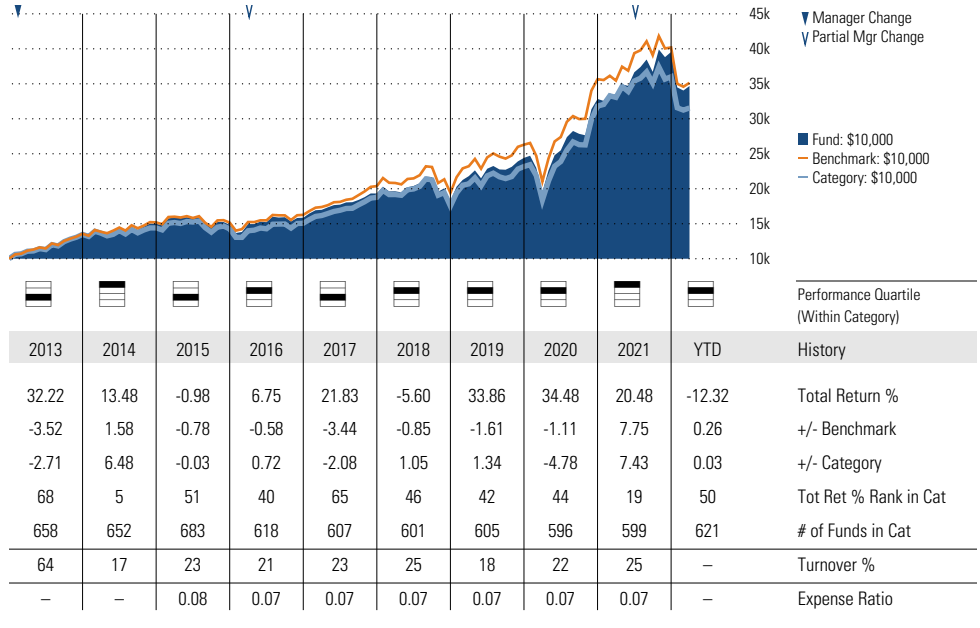
Morningstar Investment Management LLC Analysis

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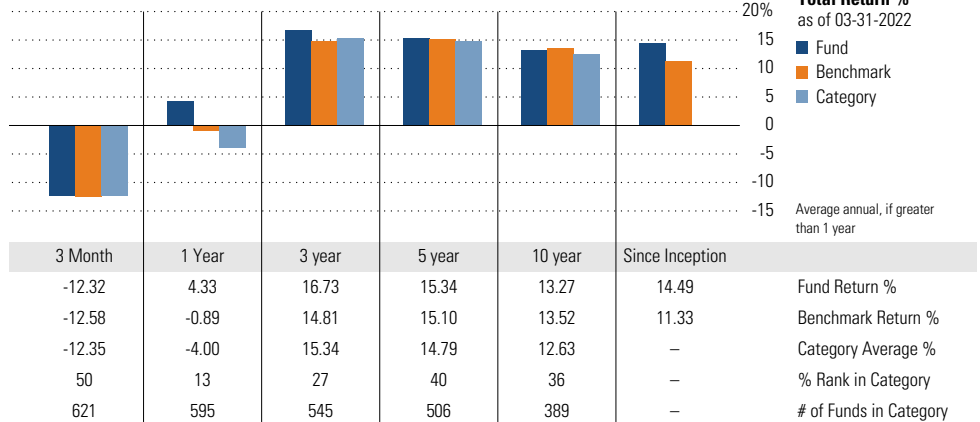
ESG Metrics

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

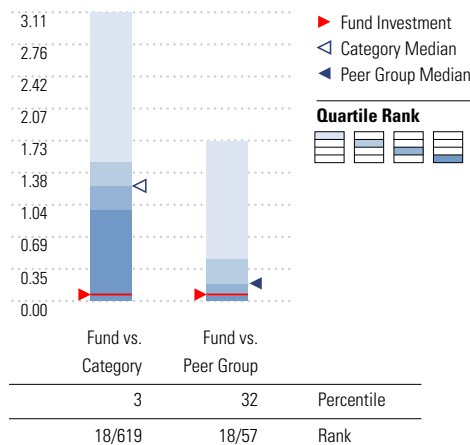
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 2.02 | - | 0.91 |
| Beta | 0.97 | - | 0.98 |
| R-Squared | 98.34 | - | 90.26 |
| Standard Deviation | 21.03 | 21.40 | 22.33 |
| Sharpe Ratio | 0.81 | 0.72 | 0.72 |
| Tracking Error | 2.76 | - | 6.93 |
| Information Ratio | 0.69 | - | -0.02 |
| Up Capture Ratio | 100.88 | - | 100.70 |
| Down Capture Ratio | 93.53 | - | 99.24 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 32.58 | 27.52 | 30.48 |
| Price/Book Ratio | 5.47 | 7.96 | 5.40 |
| Geom Avg Mkt Cap \$B | 26.87 | 21.62 | 17.68 |
| ROE | 15.50 | 20.91 | 18.85 |

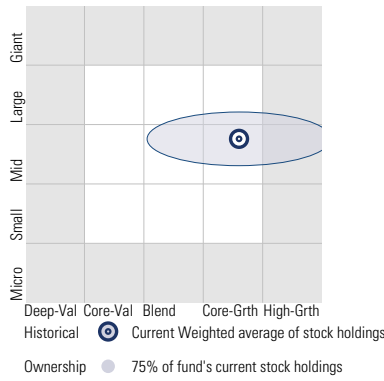
Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

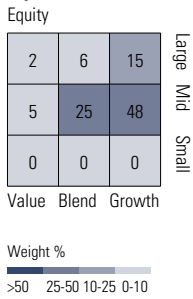
Morningstar Index
Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2022

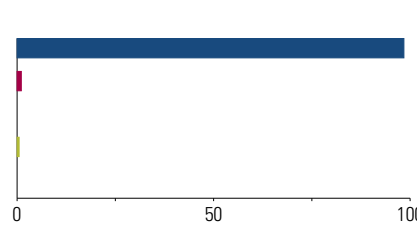
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2022



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

Sector Weighting as of 03-31-2022

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 26.41 | 26.12 | 30.01 | | | |
| Basic Materials | 2.98 | 1.83 | 2.40 | | | |
| Consumer Cyclical | 11.28 | 16.32 | 14.22 | | | |
| Financial Services | 5.59 | 5.30 | 9.82 | | | |
| Real Estate | 6.56 | 2.67 | 3.57 | | | |
| Sensitive | 54.92 | 55.05 | 48.70 | | | |
| Communication Services | 5.89 | 3.84 | 3.48 | | | |
| Energy | 3.67 | 2.51 | 1.58 | | | |
| Industrials | 12.48 | 14.76 | 14.13 | | | |
| Technology | 32.88 | 33.94 | 29.51 | | | |
| Defensive | 18.68 | 18.84 | 21.29 | | | |
| Consumer Defensive | 1.23 | 2.10 | 2.11 | | | |
| Healthcare | 17.45 | 16.55 | 18.67 | | | |
| Utilities | 0.00 | 0.19 | 0.51 | | | |

Top 15 Holdings as of 03-31-2022

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

Total Holdings 185

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

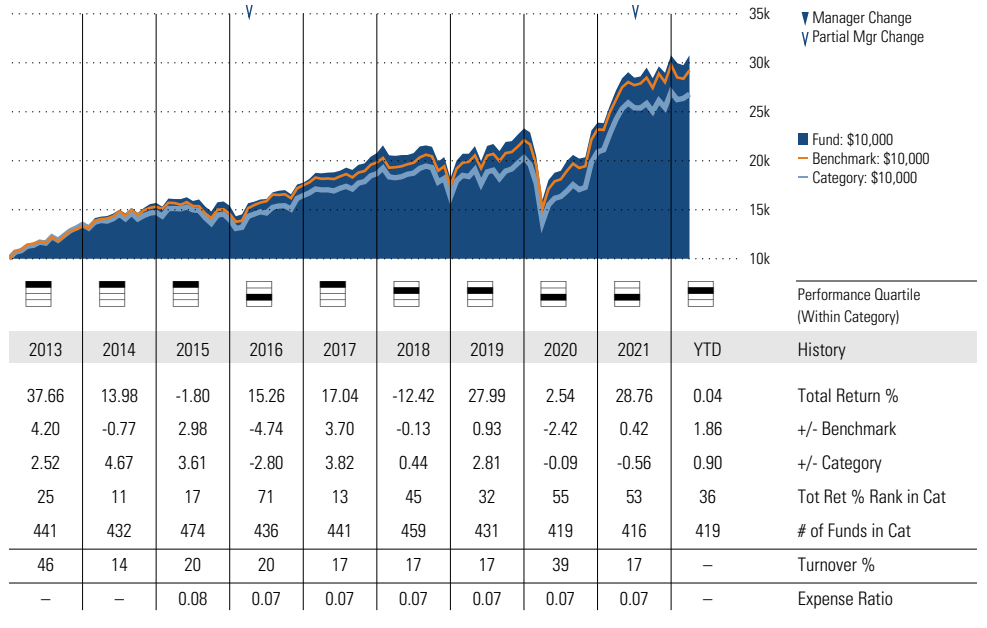
Morningstar Investment Management LLC Analysis

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.

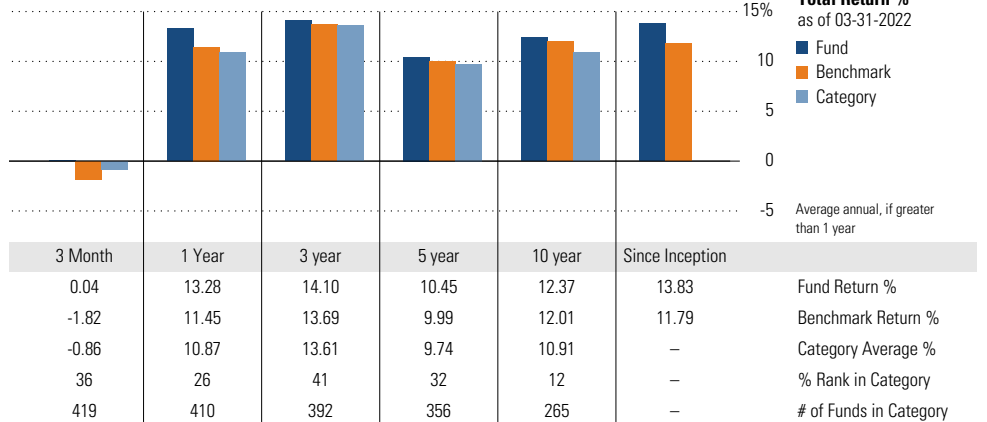
ESG Metrics

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

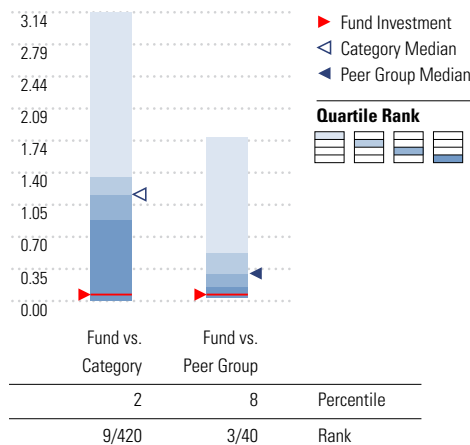
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | 0.65 | - | -0.43 |
| Beta | 0.98 | - | 1.02 |
| R-Squared | 98.98 | - | 95.69 |
| Standard Deviation | 21.51 | 21.94 | 22.90 |
| Sharpe Ratio | 0.69 | 0.67 | 0.64 |
| Tracking Error | 2.24 | - | 5.20 |
| Information Ratio | 0.18 | - | -0.09 |
| Up Capture Ratio | 99.10 | - | 100.60 |
| Down Capture Ratio | 96.96 | - | 102.56 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 16.34 | 16.83 | 14.66 |
| Price/Book Ratio | 2.38 | 2.34 | 2.05 |
| Geom Avg Mkt Cap \$B | 23.98 | 18.60 | 14.12 |
| ROE | 18.56 | 16.32 | 17.32 |

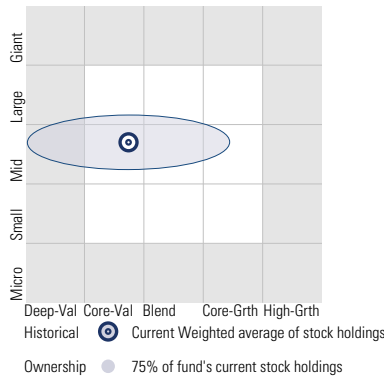
Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

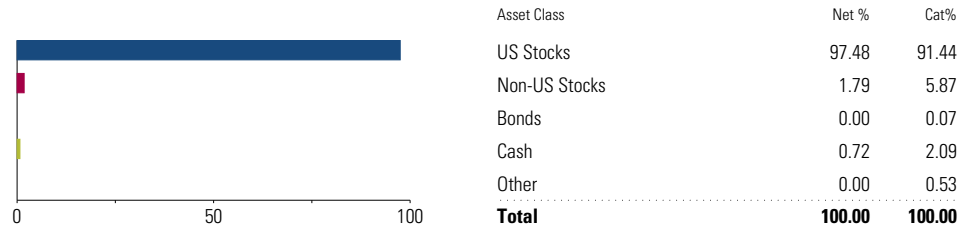
Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2022

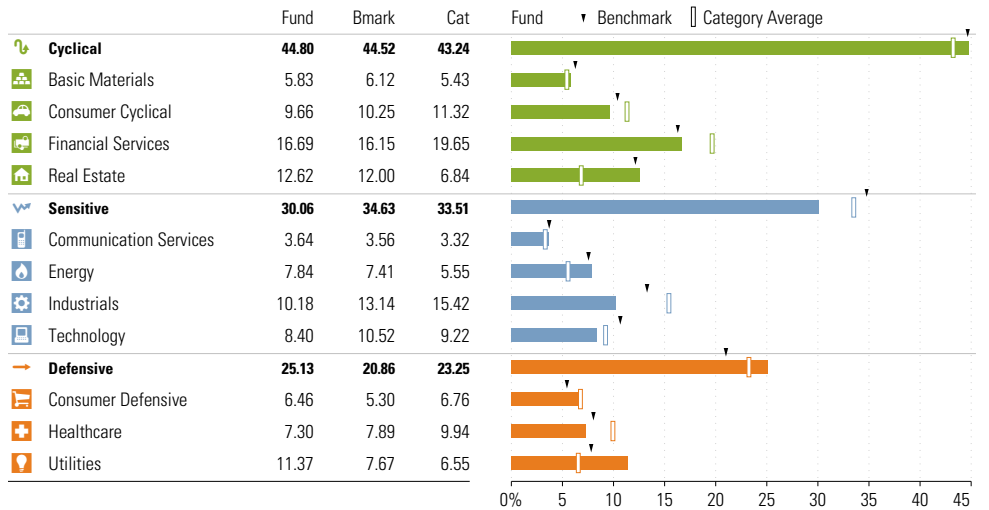
Morningstar Style Box™



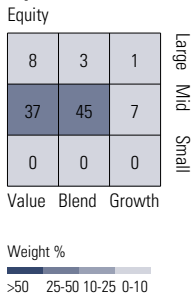
Asset Allocation as of 03-31-2022



Sector Weighting as of 03-31-2022



Style Breakdown



Top 15 Holdings as of 03-31-2022

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊕ 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 |
| ⊖ Corvea Inc | 1.16 | 4.91 | 21.87 | Basic Materials |
| ⊕ Valero Energy Corp | 1.15 | 6.06 | 36.49 | Energy |
| ⊖ Motorola Solutions Inc | 1.13 | 7.19 | -10.57 | Technology |
| ⊖ Carrier Global Corp Ordinary Shares | 1.09 | 8.28 | -15.43 | Industrials |
| ⊖ The Kroger Co | 1.05 | 9.33 | 27.22 | Consumer Defensive |
| ⊕ Arthur J. Gallagher & Co | 1.01 | 10.33 | 3.21 | Financial Services |
| ⊕ Dollar Tree Inc | 1.00 | 11.33 | 13.97 | Consumer Defensive |
| ⊕ AvalonBay Communities Inc | 0.96 | 12.29 | -1.04 | Real Estate |
| ⊕ Ameriprise Financial Inc | 0.93 | 13.22 | -0.06 | Financial Services |
| ⊕ Consolidated Edison Inc | 0.93 | 14.15 | 11.90 | Utilities |
| ⊕ International Flavors & Fragrances Inc | 0.92 | 15.07 | -12.30 | Basic Materials |
| ⊕ Baker Hughes Co Class A | 0.91 | 15.99 | 52.08 | Energy |

Total Holdings 210

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996

Walter Nejman since 05-2016

Quantitative Screens

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

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

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

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

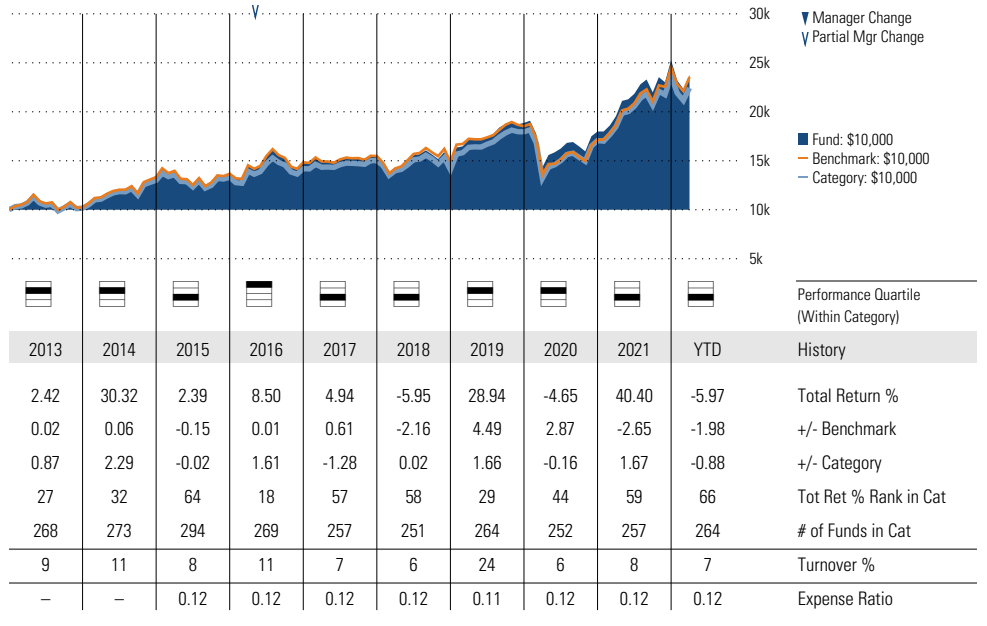
Morningstar Investment Management LLC Analysis

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

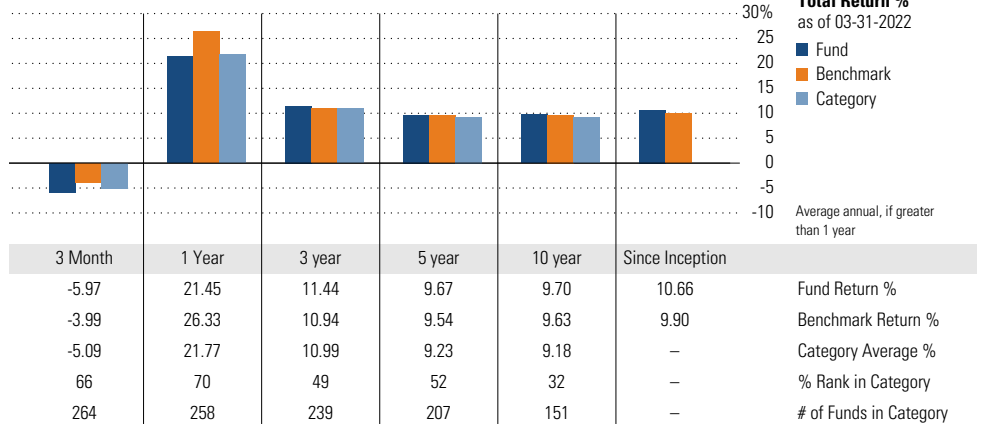
ESG Metrics

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

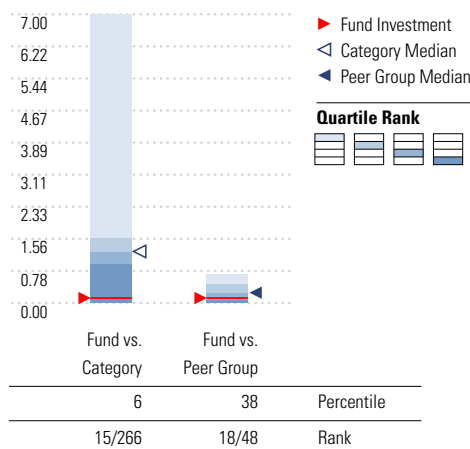
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

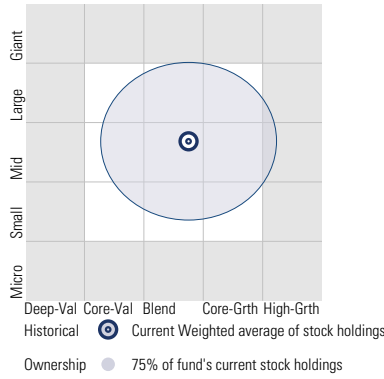
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

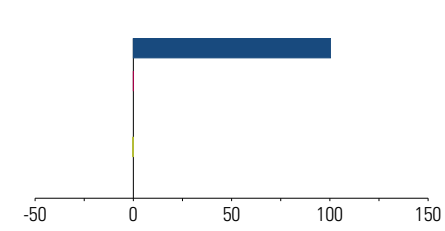
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Asset Allocation as of 03-31-2022

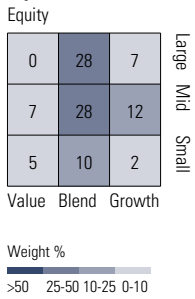


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 100.29 | 85.77 |
| Non-US Stocks | 0.05 | 1.76 |
| Bonds | 0.00 | 3.26 |
| Cash | -0.34 | 2.47 |
| Other | 0.00 | 6.72 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2022

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

Style Breakdown



Top 15 Holdings as of 03-31-2022

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

Total Holdings 168

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Total Bond Market Index Adm VBTLX

Morningstar Category
Intermediate Core Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Joshua Barrickman since 02-2013

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

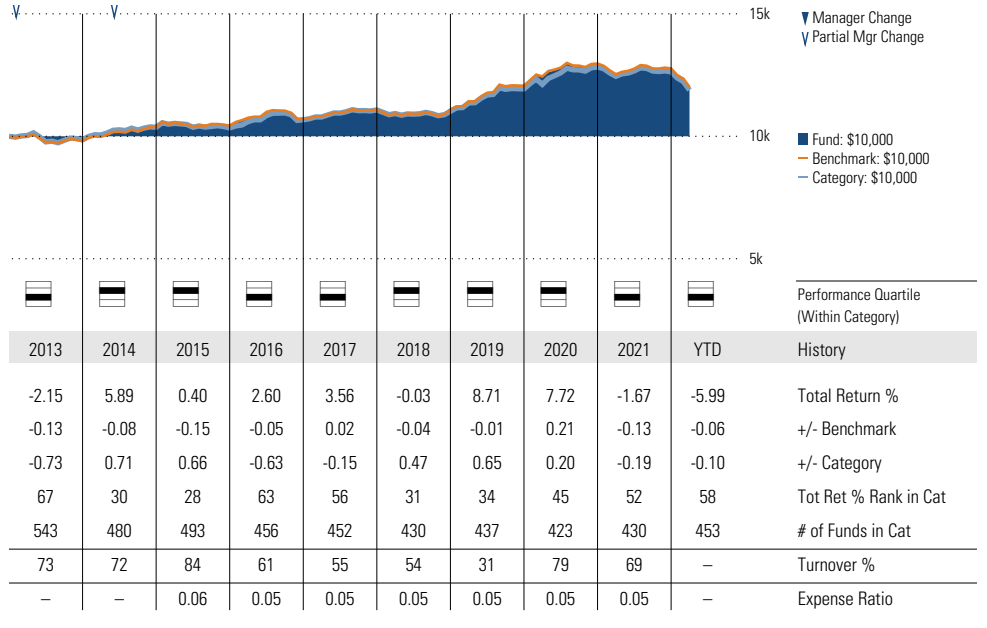
Morningstar Investment Management LLC Analysis

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

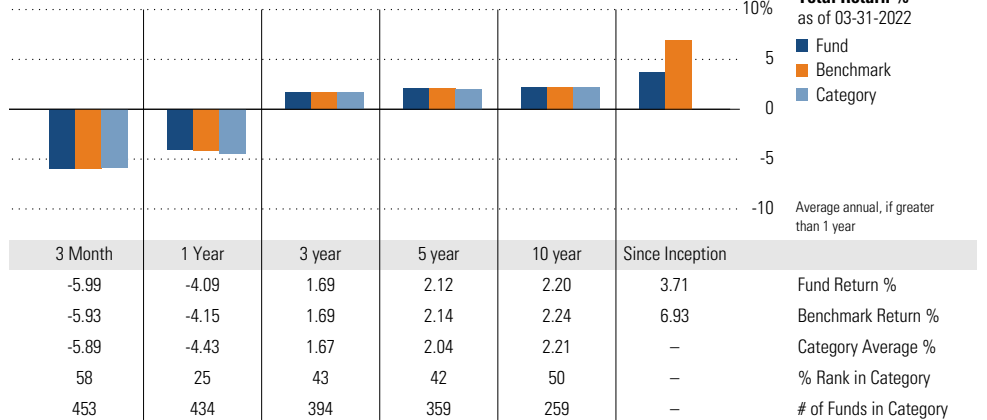
ESG Metrics

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

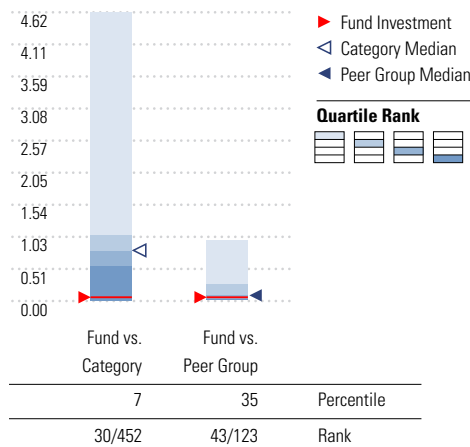
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.06 | - | 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

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

Vanguard Total Bond Market Index Adm VBTX

Morningstar Category
Intermediate Core Bond

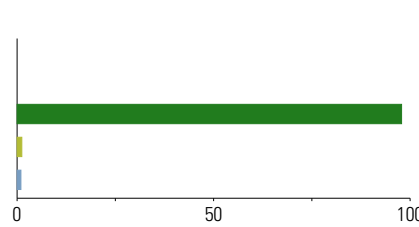
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

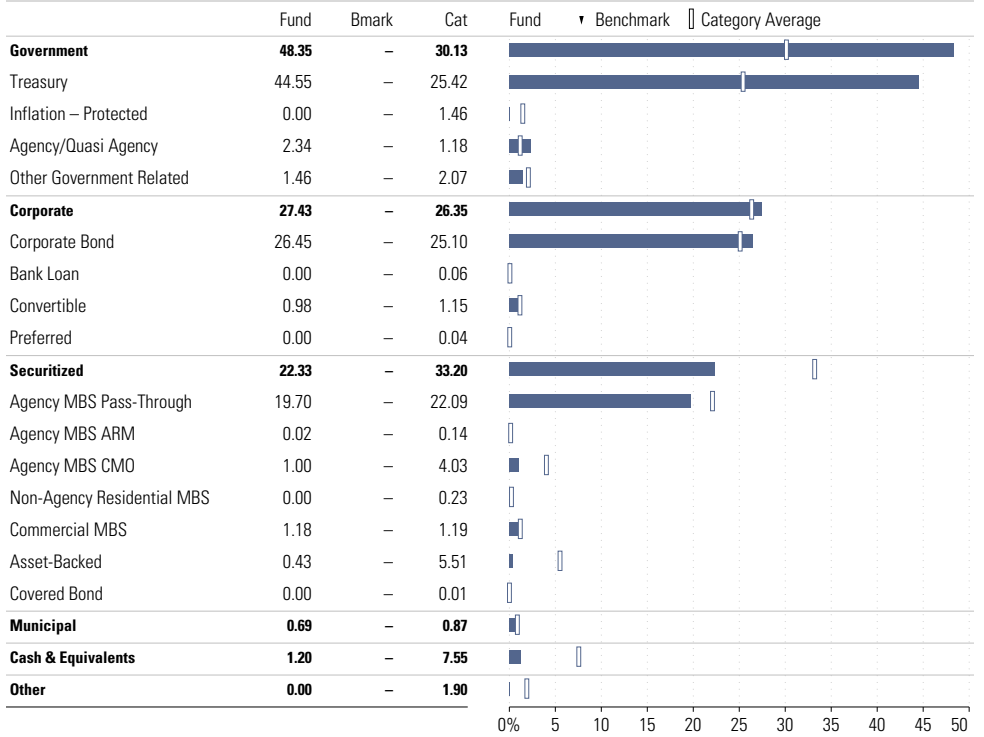


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.27 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 97.83 | 93.20 |
| Cash | 1.20 | 4.16 |
| Other | 0.97 | 2.37 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 70.17 | 3.53 | 46.62 |
| AA | 3.07 | 74.59 | 12.57 |
| A | 11.85 | 10.82 | 23.27 |
| BBB | 14.92 | 8.32 | 15.40 |
| BB | 0.00 | 0.28 | 0.93 |
| B | 0.00 | 0.00 | 0.36 |
| Below B | 0.01 | 0.00 | 0.18 |
| Not Rated | -0.02 | 2.46 | 0.68 |

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

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

Total Holdings 17195

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Total World Stock Index Admiral VTWAX

Morningstar Category
World Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

- ✔ **Management:** The fund's management has been in place for 9.11 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.1 is 89.69% lower than the World Large-Stock Blend category average.

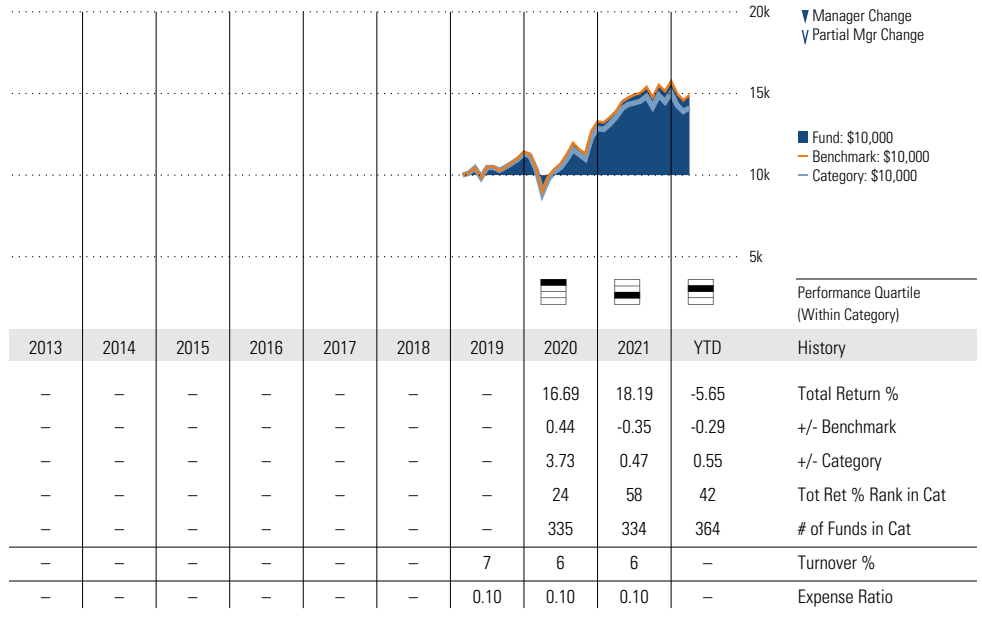
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

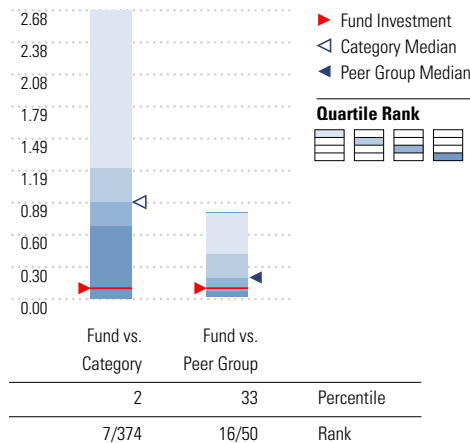
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -0.30 | - | -0.80 |
| Beta | 1.02 | - | 0.97 |
| R-Squared | 99.62 | - | 92.99 |
| Standard Deviation | 17.58 | 17.22 | 17.36 |
| Sharpe Ratio | 0.78 | 0.80 | 0.72 |
| Tracking Error | 1.13 | - | 4.57 |
| Information Ratio | -0.09 | - | -0.32 |
| Up Capture Ratio | 100.49 | - | 95.53 |
| Down Capture Ratio | 101.30 | - | 99.42 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|--------|-------|
| Price/Earnings Ratio | 17.19 | 17.88 | 18.52 |
| Price/Book Ratio | 2.55 | 2.75 | 2.88 |
| Geom Avg Mkt Cap \$B | 73.90 | 111.50 | 80.62 |
| ROE | 25.33 | 26.90 | 24.82 |

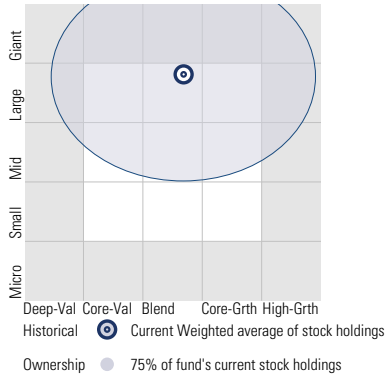
Vanguard Total World Stock Index Admiral VTWAX

Morningstar Category
World Large-Stock Blend

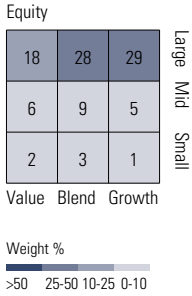
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 03-31-2022

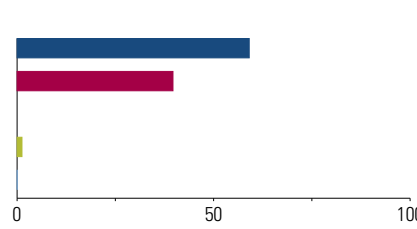
Morningstar Style Box™



Style Breakdown

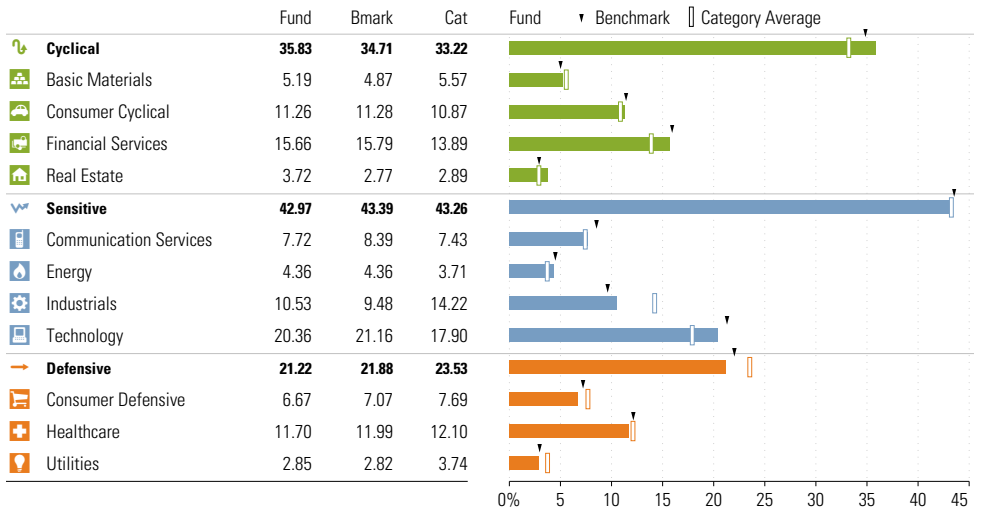


Asset Allocation as of 03-31-2022



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 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 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2022



World Regions % Equity 03-31-2022



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 18.27 | 13.43 | Americas | 64.20 | 62.94 | Greater Europe | 17.53 | 23.64 | Developed Markets | 92.00 |
| Japan | 5.92 | 5.84 | North America | 62.96 | 62.30 | United Kingdom | 3.94 | 6.38 | Emerging Markets | 8.00 |
| Australasia | 2.25 | 1.17 | Central/Latin | 1.24 | 0.64 | W euro-ex UK | 11.85 | 16.70 | Not Available | 0.00 |
| Asia-4 Tigers | 4.45 | 3.56 | | | | Emrgng Europe | 0.20 | 0.21 | | |
| 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

| 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 |
| ⊕ Amazon.com Inc | 1.88 | 8.57 | -2.23 | Consumer Cyclical |
| ⊕ Tesla Inc | 1.19 | 9.76 | 1.97 | Consumer Cyclical |
| ⊕ Alphabet Inc Class A | 1.12 | 10.88 | -3.99 | Communication Svc |
| ⊖ Alphabet Inc Class C | 1.03 | 11.90 | -3.48 | Communication Svc |
| ⊕ NVIDIA Corp | 0.87 | 12.77 | -7.21 | Technology |
| ⊕ Berkshire Hathaway Inc Class B | 0.70 | 13.47 | 18.03 | Financial Services |
| ⊕ Slcmt1142 | 0.69 | 14.15 | - | - |
| ⊖ Meta Platforms Inc Class A | 0.68 | 14.84 | -33.89 | Communication Svc |

Total Holdings 9576

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Western Asset Core Plus Bond IS WAPSX

Morningstar Category
Intermediate Core-Plus Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

Mark Lindbloom since 12-2006
S. Leech since 08-2013
Julien Scholnick since 05-2016
Frederick Marki since 05-2018
John Bellows since 05-2018

Quantitative Screens

✔ **Performance:** The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 15.26 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.42 is 44% lower than the Intermediate Core-Plus Bond category average.

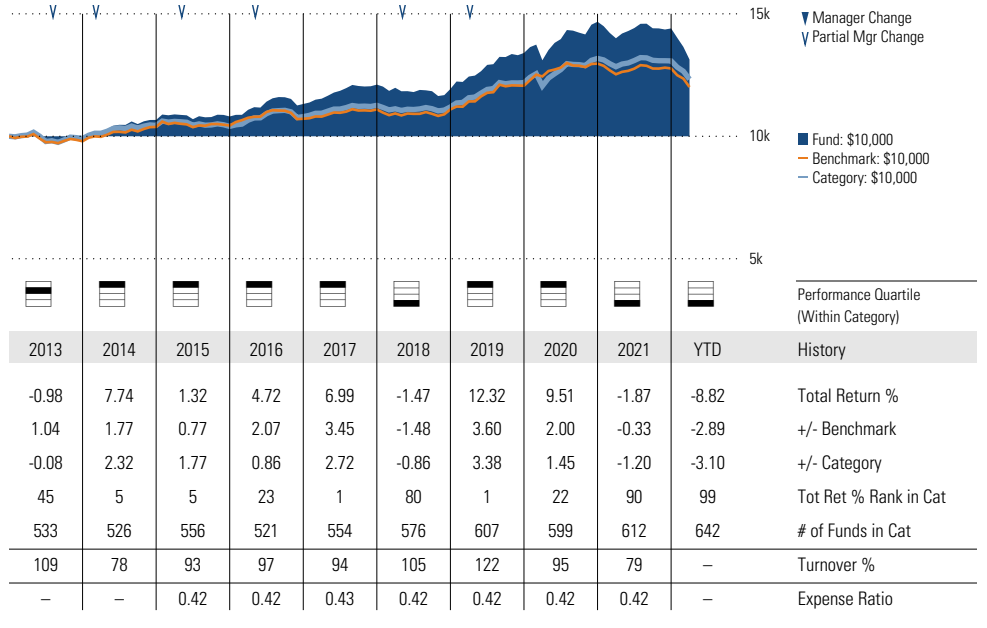
Morningstar Investment Management LLC Analysis

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

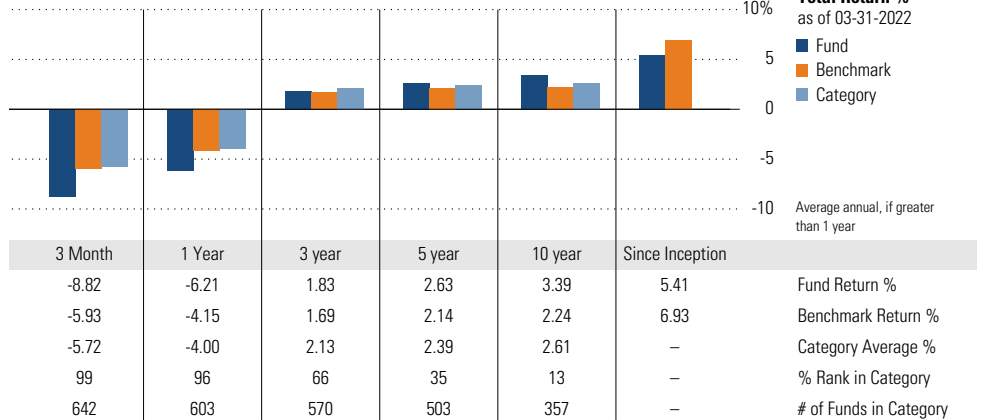
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 02-28-2022 |

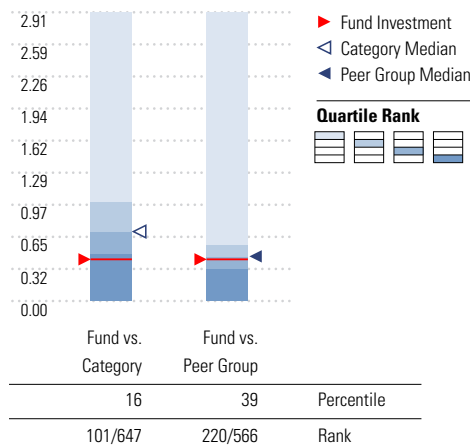
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.28 | - | 0.56 |
| Beta | 1.30 | - | 1.01 |
| R-Squared | 71.33 | - | 67.97 |
| Standard Deviation | 6.20 | 4.03 | 5.13 |
| Sharpe Ratio | 0.22 | 0.27 | 0.33 |
| Tracking Error | 3.53 | - | 2.95 |
| Information Ratio | 0.04 | - | 0.21 |
| Up Capture Ratio | 141.62 | - | 116.32 |
| Down Capture Ratio | 153.46 | - | 110.33 |

Portfolio Metrics

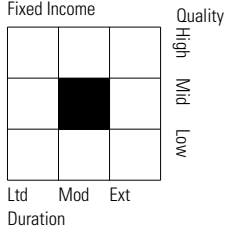
| Metric | Fund | Bmark | Cat |
|------------------|-------|-------|------|
| Avg Eff Duration | 7.74 | 4.43 | 6.21 |
| Avg Eff Maturity | 13.29 | - | 8.73 |

Western Asset Core Plus Bond IS WAPSX

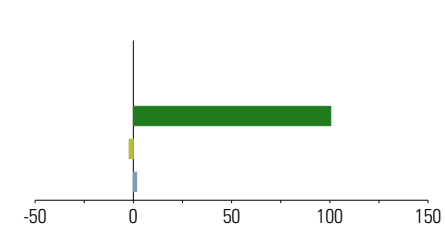
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

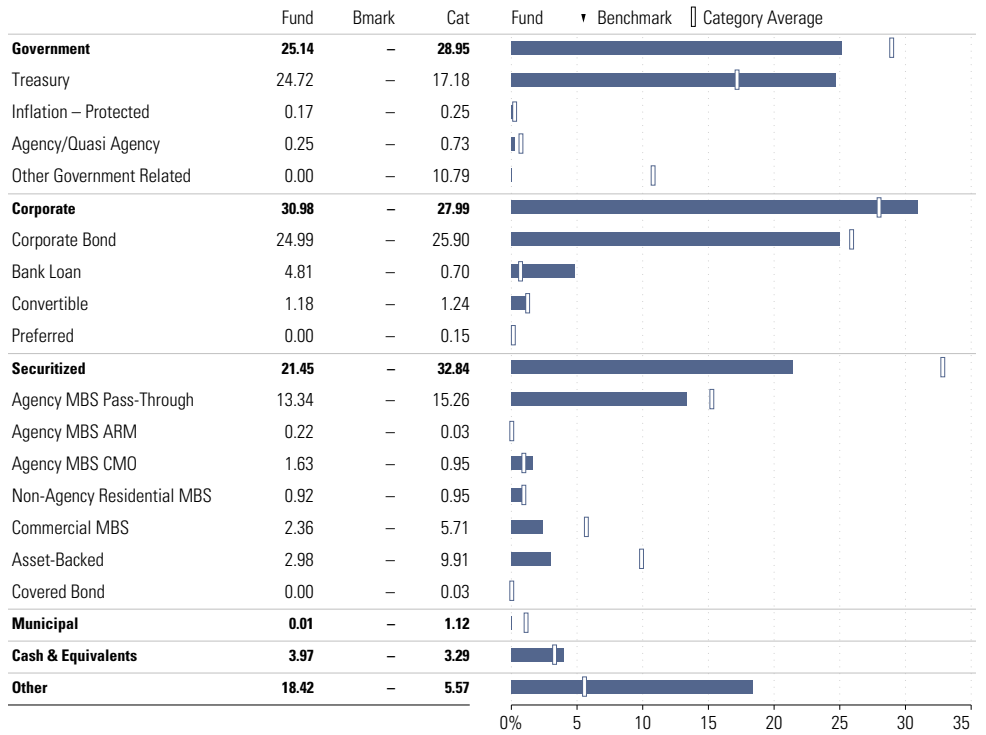


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.08 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 100.48 | 103.09 |
| Cash | -2.16 | -5.11 |
| Other | 1.69 | 1.93 |
| Total | 100.00 | 100.00 |

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 |
| B | 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



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 | - |
| ⊕ Fx Fut Euro Fx Curr Fut Jun22 | 06-2022 | 2.13 | 23.00 | - |
| ⊕ 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

⊕ Increase ⊖ Decrease ✱ New to Portfolio