American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category Global Large-Stock Blend

Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s)

Sung Lee since 02-2006 Alfonso Barroso since 02-2007 Michael Cohen since 11-2014 Jin Lee since 02-2019 Lara Pellini since 02-2019 Leo Hee since 10-2019 Jeremy Burge since 01-2020 Renaud Samyn since 02-2020

Quantitative Screens

Performance: The fund has finished in the Global Large-Stock 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 17.17 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 0.42 is 57.14% lower than the Global Large-Stock Blend category

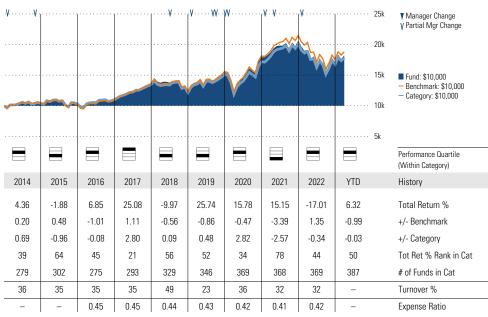
Morningstar Investment Management LLC Analysis

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.

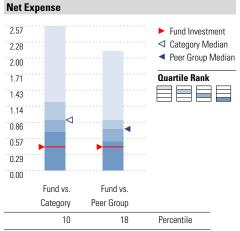
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 03-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 05-18-2022 |

Growth of \$10,000







53/297 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

| o rour mon monito | | | |
|--------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -1.02 | _ | 0.18 |
| Beta | 0.98 | _ | 0.96 |
| R-Squared | 96.90 | _ | 92.95 |
| Standard Deviation | 17.97 | 18.04 | 18.03 |
| Sharpe Ratio | 0.75 | 0.82 | 0.80 |
| Tracking Error | 3.18 | _ | 4.69 |
| Information Ratio | -0.47 | _ | -0.07 |
| Up Capture Ratio | 96.85 | _ | 97.74 |
| Down Capture Ratio | 101.30 | _ | 98.26 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 16.14 | 16.19 | 16.95 |
| Price/Book Ratio | 2.93 | 2.46 | 2.68 |
| Geom Avg Mkt Cap \$B | 96.09 | 91.37 | 77.95 |
| ROE | 24.52 | 24.43 | 22.62 |
| | | | |



38/392

American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category Global Large-Stock Blend

Morningstar Index MSCI ACWI NR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

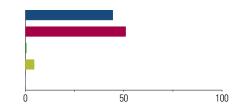
| 22 | 33 | 32 | Laige |
|----|----|----|---------|
| 4 | 6 | 3 | MIN |
| 0 | 0 | 0 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.12 | 1.61 |
| Cash | 4.33 | 2.07 |
| Bonds | 0.30 | 1.32 |
| Non-US Stocks | 50.91 | 40.15 |
| US Stocks | 44.34 | 54.85 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fun | d t | Bench | mark | Categ | ory Ave | erage | _ | | |
|----------------|------------------------|-------|-------|-------|-----|------|----------|------|-------|---------|-------|----|----|---|
| <mark>Դ</mark> | Cyclical | 29.61 | 34.80 | 32.63 | | | | | | | | 0 | | |
| ů. | Basic Materials | 7.28 | 4.81 | 5.43 | | | | | | | | | | |
| A | Consumer Cyclical | 10.04 | 10.69 | 10.51 | | | | | | | | | | |
| | Financial Services | 11.45 | 16.64 | 14.20 | | | | | | | | | | |
| fi | Real Estate | 0.84 | 2.66 | 2.49 | . [| Ĭ | | | | | | | | |
| W | Sensitive | 43.83 | 42.50 | 41.91 | | | | | | | | | | |
| | Communication Services | 5.79 | 7.07 | 5.91 | | | ' | | | | | | | |
| 0 | Energy | 5.60 | 5.26 | 4.78 | | | | | | | | | | |
| Ф | Industrials | 13.48 | 10.30 | 14.91 | | | - 1 | | 1 | | | | | |
| | Technology | 18.96 | 19.87 | 16.31 | | | | | | | | | | |
| — | Defensive | 26.56 | 22.69 | 25.47 | | | | | • | | | | | |
| Ħ | Consumer Defensive | 8.27 | 7.52 | 8.16 | | | | | | | | | | |
| + | Healthcare | 15.59 | 12.36 | 13.04 | | | - :- | | | | | | | |
| • | Utilities | 2.70 | 2.81 | 4.27 | | i [] | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

World Regions % Equity 03-31-2023



| Greater Asia | Fund % 19.20 | Cat % 13.51 |
|------------------|-----------------|----------------|
| Japan | 6.92 | 5.38 |
| Australasia | 1.89 | 1.16 |
| Asia-4 Tigers | 5.36 | 3.70 |
| Asia-ex 4 Tigers | 5.03 | 3.27 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 53.85 | Cat % 61.72 | Greater Europe | Fund % 26.96 | Cat % 24.75 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------------|--------|
| North America | 50.90 | 60.85 | United Kingdom | 6.25 | 6.44 | Developed Markets | 92.03 |
| Central/Latin | 2.95 | 0.87 | W euro-ex UK | 20.57 | 17.92 | Emerging Markets | 7.97 |
| | | | Emrgng Europe | 0.00 | 0.04 | Not Available | 0.00 |
| | | | Africa | 0.14 | 0.35 | | |

| Top 10 Holdings as of 03-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Capital Group Central Cash Fund | 4.27 | 4.27 | - | _ |
| | 3.11 | 7.38 | 20.50 | Technology |
| ⊕ Broadcom Inc | 2.95 | 10.33 | 15.56 | Technology |
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 2.51 | 12.84 | 19.45 | Technology |
| LVMH Moet Hennessy Louis Vuitton SE | 2.09 | 14.93 | 24.19 | Consumer Cyclical |
| ─ UnitedHealth Group Inc | 1.83 | 16.76 | -10.55 | Healthcare |
| | 1.75 | 18.52 | 24.37 | Technology |
| ⊕ Philip Morris International Inc | 1.60 | 20.12 | -2.66 | Consumer Defensive |
| Abbott Laboratories | 1.35 | 21.47 | -7.30 | Healthcare |
| | 1.28 | 22.75 | -7.61 | Basic Materials |

Total Holdings 355



American Funds New World R6 RNWGX

Morningstar Category Diversified Emerging Mkts MSCI EM NR USD

Portfolio Manager(s)

Robert Lovelace since 06-1999
Carl Kawaja since 06-1999
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Jonathan Knowles since 01-2016
Akira Shiraishi since 01-2017
Bradford Freer since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Piyada Phanaphat since 01-2020
Dawid Justus since 01-2020

Quantitative Screens

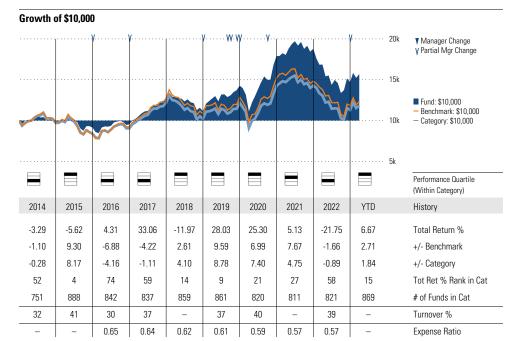
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 23.8 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.57 is
 50.43% lower than the Diversified Emerging Mkts category
 average.

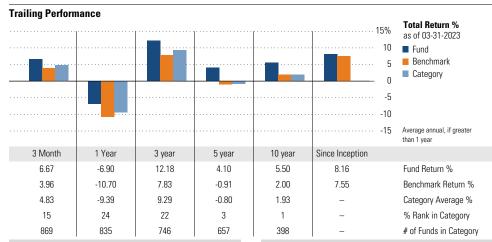
Morningstar Investment Management LLC Analysis

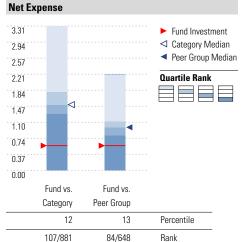
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 3 | 03-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |



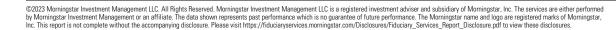




| Peer group is a subset of the category and includes funds with the |
|--|
| same management style (active vs. passive) and similar share class |
| characteristics |

| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 5.19 | _ | 1.04 |
| Beta | 0.86 | _ | 0.97 |
| R-Squared | 78.72 | _ | 87.48 |
| Standard Deviation | 18.28 | 18.85 | 19.69 |
| Sharpe Ratio | 0.66 | 0.43 | 0.46 |
| Tracking Error | 8.83 | _ | 6.78 |
| Information Ratio | 0.49 | _ | 0.08 |
| Up Capture Ratio | 101.73 | _ | 102.40 |
| Down Capture Ratio | 83.50 | _ | 100.07 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 17.47 | 10.77 | 12.24 |
| Price/Book Ratio | 2.91 | 1.57 | 1.86 |
| Geom Avg Mkt Cap \$B | 55.87 | 34.04 | 43.04 |
| ROE | 22.78 | 17.99 | 18.95 |
| | | | |



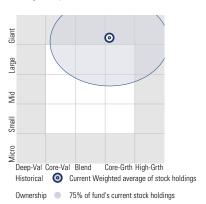


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

| 12 | 33 | 39 | Luigo |
|----|----|----|---------|
| 2 | 6 | 5 | IVIIG |
| 0 | 0 | 1 | OII GII |

Value Blend Growth

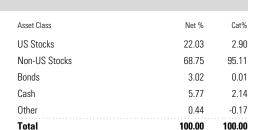
Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 03-31-2023



| Sec | ctor Weighting as of 03-3 | 31-2023 | | | |
|----------|---------------------------|---------|-------|-------|---------------------------------|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
| Դ | Cyclical | 40.26 | 45.21 | 44.77 | |
| A. | Basic Materials | 9.64 | 8.83 | 6.76 | |
| - | Consumer Cyclical | 13.59 | 12.84 | 14.23 | |
| <u></u> | Financial Services | 15.39 | 21.62 | 22.07 | |
| ŧ | Real Estate | 1.64 | 1.92 | 1.71 | |
| M | Sensitive | 37.23 | 41.87 | 40.71 | |
| | Communication Services | 5.61 | 10.70 | 8.74 | |
| • | Energy | 3.92 | 4.75 | 4.81 | |
| ‡ | Industrials | 11.76 | 6.11 | 6.28 | |
| | Technology | 15.94 | 20.31 | 20.88 | |
| → | Defensive | 22.52 | 12.92 | 14.52 | |
| ÷ | Consumer Defensive | 7.07 | 6.27 | 7.90 | |
| ٠ | Healthcare | 13.74 | 4.12 | 4.88 | |
| • | Utilities | 1.71 | 2.53 | 1.74 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 1 |

100

World Regions % Equity 03-31-2023



| | runa % | cat % |
|------------------|--------|-------|
| Greater Asia | 37.82 | 75.32 |
| Japan | 2.75 | 0.09 |
| Australasia | 0.69 | 0.03 |
| Asia-4 Tigers | 7.62 | 25.78 |
| Asia-ex 4 Tigers | 26.76 | 49.42 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 35.40 | Cat % 14.25 | Greater Europe | Fund % 26.77 | Cat % 10.42 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 26.03 | 2.76 | United Kingdom | 3.01 | 0.72 | Developed Markets | 61.75 |
| Central/Latin | 9.37 | 11.49 | W euro-ex UK | 21.27 | 1.96 | Emerging Markets | 38.25 |
| | | | Emrgng Europe | 0.51 | 1.43 | Not Available | 0.00 |
| | | | Africa | 1.98 | 6.31 | | |

| Top 10 Holdings as of 03-31-2023 | | | | | | |
|---|-------------|--------------|--------------|--------------------|--|--|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector | | |
| ⊕ Capital Group Central Cash Fund | 5.77 | 5.77 | - | _ | | |
| | 2.67 | 8.44 | 20.50 | Technology | | |
| ⊕ Novo Nordisk A/S Class B | 2.29 | 10.74 | 16.63 | Healthcare | | |
| Taiwan Semiconductor Manufacturing Co Ltd | 2.02 | 12.75 | 19.45 | Technology | | |
| LVMH Moet Hennessy Louis Vuitton SE | 1.68 | 14.44 | 24.19 | Consumer Cyclical | | |
| | 1.57 | 16.01 | -5.17 | Financial Services | | |
| Airbus SE | 1.49 | 17.50 | 11.04 | Industrials | | |
| | 1.33 | 18.83 | 55.75 | Consumer Cyclical | | |
| | 1.24 | 20.07 | -4.78 | Financial Services | | |
| ⊕ Sea Ltd ADR | 1.17 | 21.24 | 66.35 | Consumer Cyclical | | |

Total Holdings 592

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



American Funds Washington Mutual R6 RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Alan Berro since 07-1997
Jeffrey Lager since 07-2004
Alan Wilson since 07-2013
Diana Wagner since 06-2014
Jin Lee since 07-2014
Eric Stern since 11-2014
Irfan Furniturewala since 06-2015
Emme Kozloff since 07-2016
Mark Casey since 07-2016

Quantitative Screens

Performance: The fund has finished in the Large Blend 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 25.76 years.

× Style: The fund has landed in its primary style box — Large Blend — 30 % of the time over the past three years.

✓ Net Expense: The fund's expense ratio of 0.26 is 65.79% lower than the Large Blend category average.

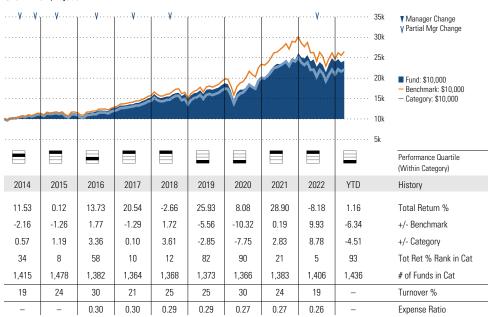
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen as the portfolio has slightly drifted from the large-blend portion of the Morningstar style box to the large-value portion however, the underlying investment strategy remains consistent so we are not concerned with this style failure.

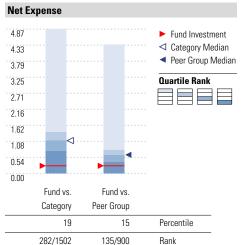
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 03-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000







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

| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 2.31 | _ | -0.27 |
| Beta | 0.83 | _ | 0.94 |
| R-Squared | 90.91 | _ | 94.87 |
| Standard Deviation | 16.80 | 19.23 | 18.62 |
| Sharpe Ratio | 1.01 | 0.92 | 0.88 |
| Tracking Error | 6.00 | _ | 3.97 |
| Information Ratio | -0.08 | _ | -1.04 |
| Up Capture Ratio | 87.76 | _ | 93.75 |
| Down Capture Ratio | 80.42 | _ | 94.82 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 17.99 | 19.90 | 18.81 |
| Price/Book Ratio | 3.32 | 3.64 | 3.46 |
| Geom Avg Mkt Cap \$B | 138.45 | 170.30 | 224.69 |
| ROE | 28.89 | 29.71 | 27.68 |
| | | | |





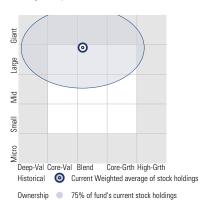
American Funds Washington Mutual R6 RWMGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

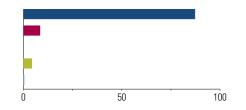
| 26 | 40 | 20 | Large |
|----|----|----|-------|
| 5 | 7 | 2 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.26 | 1.09 |
| Cash | 4.21 | 0.70 |
| Bonds | 0.00 | 0.44 |
| Non-US Stocks | 8.34 | 2.91 |
| US Stocks | 87.19 | 94.85 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | ł | ▼ Ben | chmark | (] C | ategory | Avera | ge | |
|----------|------------------------|-------|-------|-------|------|---|----------|--------|-------|---------|-------|----|----|
| <u></u> | Cyclical | 26.87 | 29.73 | 29.12 | | | | | | | 0 | | |
| A | Basic Materials | 2.84 | 2.51 | 2.90 | | | | | | | | | |
| A | Consumer Cyclical | 7.29 | 10.46 | 9.75 | | | 0 | | | | | | |
| ı, | Financial Services | 14.67 | 13.98 | 14.15 | | | | | | | | | |
| ŵ | Real Estate | 2.07 | 2.78 | 2.32 | | | | | | | | | |
| W | Sensitive | 42.17 | 45.90 | 45.39 | | | | | | | | | [] |
| d | Communication Services | 5.32 | 7.67 | 7.07 | | | " | | | | | | |
| ð | Energy | 5.28 | 4.80 | 4.31 | | | | | | | | | |
| Ф | Industrials | 11.69 | 8.71 | 10.48 | | | | | | | | | |
| | Technology | 19.88 | 24.72 | 23.53 | | | | | | | | | |
| - | Defensive | 30.98 | 24.37 | 25.49 | | | | | | | | | |
| Ħ | Consumer Defensive | 8.86 | 7.13 | 7.41 | | | | | | | | | |
| + | Healthcare | 19.24 | 14.42 | 15.41 | | | | | | | | | |
| • | Utilities | 2.88 | 2.82 | 2.67 | | | | | | | | | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Broadcom Inc | 5.75 | 5.75 | 15.56 | Technology |
| Microsoft Corp | 5.72 | 11.47 | 20.50 | Technology |
| ⊖ Capital Group Central Cash Fund | 4.10 | 15.57 | _ | _ |
| ⊖ UnitedHealth Group Inc | 3.47 | 19.04 | -10.55 | Healthcare |
| ⊕ Comcast Corp Class A | 2.66 | 21.70 | 9.18 | Communication Svc |
| Marsh & McLennan Companies Inc | 2.33 | 24.04 | 1.00 | Financial Services |
| ⇒ Pfizer Inc | 2.17 | 26.21 | -19.57 | Healthcare |
| The Home Depot Inc The Home Depot Inc | 1.78 | 27.99 | -5.90 | Consumer Cyclical |
| ⊕ Northrop Grumman Corp | 1.76 | 29.75 | -15.06 | Industrials |
| ⊕ Philip Morris International Inc | 1.70 | 31.45 | -2.66 | Consumer Defensive |
| Eli Lilly and Co | 1.58 | 33.03 | -5.82 | Healthcare |
| Apple Inc | 1.43 | 34.47 | 27.09 | Technology |
| ⇒ AbbVie Inc | 1.39 | 35.86 | -0.47 | Healthcare |
| ∋ JPMorgan Chase & Co | 1.32 | 37.18 | -2.08 | Financial Services |
| ∋ Johnson & Johnson | 1.27 | 38.45 | -11.62 | Healthcare |

Total Holdings 193



Baird Core Plus Bond Inst BCOIX

Morningstar Category Morn

Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

M. Sharon deGuzman since 09-2000
Mary Ellen Stanek since 09-2000
Charles Groeschell since 09-2000
Warren Pierson since 09-2000
Meghan Dean since 05-2019
Jay Schwister since 05-2019
Jeffrey Schrom since 05-2019
Patrick Brown since 05-2021
Abhishek Pulakanti since 05-2022
Andrew O'Connell since 05-2022

Quantitative Screens

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

Management: The fund's management has been in place for 22.52 years.

Style Consistency is not calculated for Fixed Income funds.

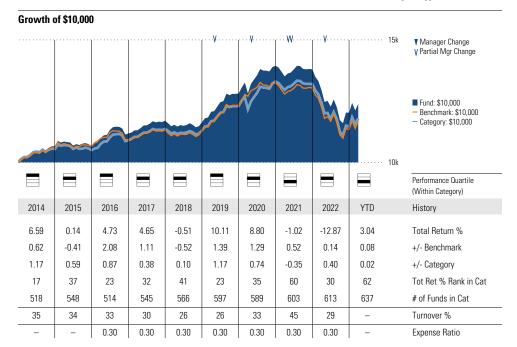
Net Expense: The fund's expense ratio of 0.3 is 59.46% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

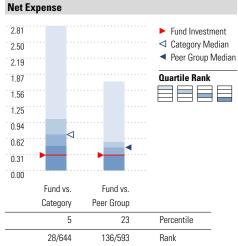
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 03-31-2023 |
| ESG Commitment | 1-Low | 02-15-2022 |







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.77 | _ | 1.83 |
| Beta | 1.03 | _ | 1.04 |
| R-Squared | 97.35 | _ | 92.01 |
| Standard Deviation | 6.56 | 6.29 | 6.81 |
| Sharpe Ratio | -0.32 | -0.60 | -0.30 |
| Tracking Error | 1.08 | _ | 1.95 |
| Information Ratio | 1.51 | _ | 0.88 |
| Up Capture Ratio | 116.42 | _ | 117.78 |
| Down Capture Ratio | 94.52 | _ | 95.22 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.10 | 4.43 | 6.17 |
| Avg Eff Maturity | 8.16 | _ | 9.43 |



Baird Core Plus Bond Inst BCOIX

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



| Credit Peting Prockdes | E | nd Dmark Co |
|-------------------------|----------|-------------|
| | | |
| Ltd Mod Ext Duration | | |
| | 2 | |
| | <u>.</u> | |
| 1 1 1 1 - | 7 | |

| 0 | 50 | 100 | Total | 100.00 | 100.00 |
|----------------|----------------------------|-----|---------------|--------|--------|
| | | | Other | 0.00 | -0.16 |
| | | | Cash | 2.55 | -1.32 |
| | | | Bonds | 97.43 | 101.48 |
| | | | Non-US Stocks | 0.00 | 0.00 |
| | | | US Stocks | 0.01 | 0.00 |
| | | | Asset Class | Net % | Cat% |
| Asset Allocati | on as of 03-31-2023 | | | | |
| | | | | | |

| Other | 0.00 | | 3.31 | [| | - | | - | - | - | - | | _ |
|----------------------------|-------|-------|-------|----------------|-----|------|-------|-------|---------|--------|----|------|---|
| Cash & Equivalents | 2.46 | _ | 4.71 | | U . | | | | | | | | |
| Municipal | 1.41 | - | 0.68 | 0 | П | | | | | | | | |
| Covered Bond | 0.00 | - | 0.00 | | | | | | | | | | |
| Asset-Backed | 5.73 | _ | 11.49 | | | | | | | | | | |
| Commercial MBS | 5.12 | _ | 1.45 | | | | | | | | | | |
| Non-Agency Residential MBS | 0.60 | _ | 0.15 | D __ | | | | | | | | | |
| Agency MBS CMO | 2.40 | _ | 1.31 | | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.06 | | | | | | | | | | |
| Agency MBS Pass-Through | 18.19 | - | 23.35 | | | | | | | | | | |
| Securitized | 32.04 | - | 37.81 | | | | | | | | | | |
| Preferred | 0.00 | _ | 0.65 | 1 | | | | | | | | | |
| Convertible | 0.00 | _ | 0.07 | | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.13 | | | | | | | | | | |
| Corporate Bond | 49.24 | _ | 26.56 | | | | | | | | | | |
| Corporate | 49.24 | _ | 27.41 | | | | | | | | | | |
| Other Government Related | 0.00 | _ | 7.32 | į | | | | | | | | | |
| Agency/Quasi Agency | 0.11 | - | 0.59 | [] | | | | | | | | | |
| Inflation – Protected | 0.00 | _ | 0.47 | [] | | | | | | | | | |
| Treasury | 14.72 | _ | 17.69 | | | | | | | | | | |
| Government | 14.83 | _ | 26.07 | | | | | | | | | | |
| | Fund | Bmark | Cat | Fund | 7 | Benc | hmark | [] Ca | ategory | Averag | ge | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 48.40 | 3.53 | 53.64 |
| AA | 3.80 | 74.59 | 4.59 |
| A | 13.00 | 10.82 | 11.78 |
| BBB | 31.40 | 8.32 | 19.70 |
| BB | 2.80 | 0.28 | 4.76 |
| В | 0.10 | 0.00 | 1.66 |
| Below B | 0.10 | 0.00 | 0.59 |
| Not Rated | 0.40 | 2.46 | 3.28 |

| Top 10 Holdings as of 03-31-2023 | | | | |
|---|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ⊕ United States Treasury Bonds 2.5% | 02-2045 | 3.25 | 3.25 | _ |
| ⊕ United States Treasury Bonds 2.88% | 05-2043 | 2.53 | 5.77 | _ |
| ⊕ First American Government Obligs U | 02-2030 | 2.43 | 8.20 | _ |
| ⊕ United States Treasury Notes 2.88% | 05-2032 | 1.77 | 9.97 | _ |
| United States Treasury Bonds 1.38% | 11-2040 | 1.32 | 11.29 | - |
| ⊕ United States Treasury Notes 1.13% | 08-2028 | 1.27 | 12.56 | _ |
| ⊕ United States Treasury Notes 2% | 11-2026 | 0.76 | 13.32 | _ |
| ⊕ United States Treasury Notes 2.38% | 03-2029 | 0.69 | 14.02 | _ |
| ⊕ United States Treasury Bonds 2.38% | 02-2042 | 0.64 | 14.65 | _ |
| ⊕ United States Treasury Notes 1.13% | 10-2026 | 0.56 | 15.22 | _ |

Total Holdings 1475



BlackRock High Yield Bond Instl BHYIX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

James Keenan since 12-2007 Derek Schoenhofen since 05-2009 Mitchell Garfin since 05-2009 David Delbos since 03-2014

Quantitative Screens

❷ Performance: The fund has finished in the High Yield
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 15.26 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.6 is 32.58% lower than the High Yield Bond category average.

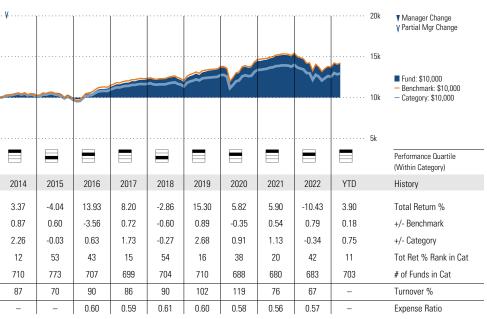
Morningstar Investment Management LLC Analysis

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.

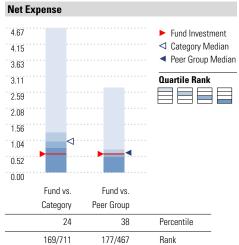
ESG Metrics

| Metric | Rating | Updated |
|----------------|---------|------------|
| ESG Commitment | 2-Basic | 02-15-2022 |

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year 3.90 -3.09 6.41 3.30 4.22 6.53 Fund Return % 3.72 -3.56 5.84 3.06 4.03 7.59 Benchmark Return % 5 56 3.15 -3 56 2 51 3 22 Category Average % 11 40 26 19 11 % Rank in Category 703 689 622 580 415 # of Funds in Category



| 3-Year hisk wietrics | | | |
|----------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.51 | _ | 0.30 |
| Beta | 1.01 | _ | 0.91 |
| R-Squared | 99.07 | _ | 93.70 |
| Standard Deviation | 9.14 | 9.03 | 8.44 |
| Sharpe Ratio | 0.60 | 0.54 | 0.57 |
| Tracking Error | 0.88 | - | 2.13 |
| Information Ratio | 0.65 | - | -0.25 |
| Up Capture Ratio | 101.87 | - | 91.72 |
| Down Capture Ratio | 96.93 | _ | 89.03 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 1.78 | - | 3.56 |
| Avg Eff Maturity | 6.56 | _ | 5.66 |



BlackRock High Yield Bond Instl BHYIX

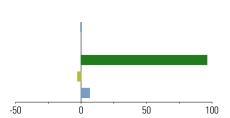
Asset Allocation as of 03-31-2023

Morningstar Category High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD





| -2.74 | 4.76 |
|-------|-------|
| | |
| 96.18 | 93.07 |
| 0.00 | 0.04 |
| 0.01 | 0.57 |
| Net % | Cat% |
| | 0.01 |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 0.00 | - | 1.64 |
| AA | 0.00 | - | 0.06 |
| A | 1.00 | _ | 0.16 |
| BBB | 14.00 | _ | 5.35 |
| BB | 33.53 | _ | 34.12 |
| В | 47.46 | _ | 37.25 |
| Below B | 0.00 | _ | 17.94 |
| Not Rated | 4.00 | _ | 3.49 |
| | | | |

| Sector Weighting as of 03- | 31-2023 | | | | |
|----------------------------|---------|-------|-------|----------|--|
| | Fund | Bmark | Cat | Fund | ▼ Benchmark |
| Government | 0.02 | _ | 2.03 | 10 | |
| Treasury | 0.00 | _ | 1.47 | 10 | |
| Inflation - Protected | 0.00 | _ | 0.01 | | |
| Agency/Quasi Agency | 0.02 | - | 0.11 | | |
| Other Government Related | 0.00 | - | 0.44 | | |
| Corporate | 94.56 | - | 87.74 | | |
| Corporate Bond | 84.86 | - | 85.94 | | |
| Bank Loan | 9.23 | _ | 1.26 | | |
| Convertible | 0.47 | _ | 0.45 | | |
| Preferred | 0.00 | _ | 0.09 | | |
| Securitized | 0.29 | - | 1.39 | 1] | |
| Agency MBS Pass-Through | 0.00 | _ | 0.03 | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | |
| Agency MBS CMO | 0.00 | - | 0.07 | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.15 | | |
| Commercial MBS | 0.00 | _ | 0.08 | | |
| Asset-Backed | 0.29 | _ | 1.06 | [| |
| Covered Bond | 0.00 | - | 0.00 | 0 | |
| Municipal | 0.00 | - | 0.03 | 0 | |
| Cash & Equivalents | 2.02 | - | 5.61 | | |
| Other | 3.11 | - | 3.22 | | |
| | | | | 00/ 5 10 | 4F 00 0F 00 0F 40 4F F0 FF 00 0F 70 7F 00 0F 000 |

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 9095

| Top 10 Holdings as of 03-31-2023 | | | | |
|--|---------------|-------------|--------------|---------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
| ☆ Cash Offset | - | 3.36 | 3.36 | _ |
| → BlackRock Liquidity T-Fund Instl | _ | 1.83 | 5.19 | - |
| TransDigm, Inc. | 03-2026 | 1.66 | 6.85 | - |
| ⊕ Us Ultra T-Bond Jun 23 | _ | 1.26 | 8.11 | - |
| TRSWAP: IBOXHY INDEX | 06-2023 | 1.22 | 9.33 | - |
| ⊖ EUR/USD Purchased | 06-2023 | 0.98 | 10.31 | _ |
| ⊕ EUR/USD Purchased | 06-2023 | 0.97 | 11.28 | - |
| Mauser Packaging Solutions Holding Company | 08-2026 | 0.94 | 12.21 | - |
| ⊝ Icash | _ | 0.89 | 13.10 | - |
| Clarios Global Lp | 05-2027 | 0.84 | 13.94 | _ |

Total Holdings 1511



BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.13 years.

Style Consistency is not calculated for Fixed Income funds.

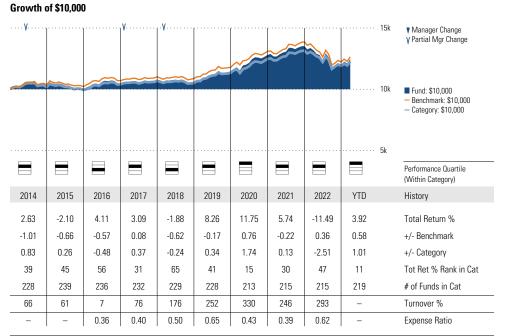
Net Expense: The fund's expense ratio of 0.35 is 39.66% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

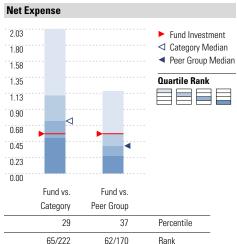
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 09-30-2022 |



Trailing Performance Total Return % as of 03-31-2023 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 3.92 -5.54 2.58 3.03 1.41 3.91 Fund Return % 3.34 -6.06 1.75 2.94 1.49 4.80 Benchmark Return % 2.16 2 91 -5 08 2.60 1 17 Category Average % 11 45 38 18 30 % Rank in Category 219 215 202 195 137 # of Funds in Category



| 3-Year hisk wetrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.76 | - | 0.93 |
| Beta | 1.04 | - | 0.90 |
| R-Squared | 99.04 | - | 92.97 |
| Standard Deviation | 7.39 | 7.10 | 6.63 |
| Sharpe Ratio | 0.22 | 0.12 | 0.29 |
| Tracking Error | 0.77 | - | 2.03 |
| Information Ratio | 1.08 | - | 0.14 |
| Up Capture Ratio | 106.16 | - | 94.57 |
| Down Capture Ratio | 97.92 | - | 84.84 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.93 | 4.52 | 6.46 |
| Avg Eff Maturity | 7.23 | _ | 6.93 |

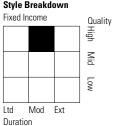


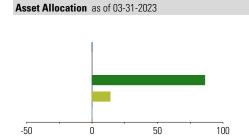


BlackRock Inflation Protected Bond Instl BPRIX

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

Style Analysis as of 03-31-2023 **Style Breakdown**





| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.10 | 0.00 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 86.13 | 96.60 |
| Cash | 13.81 | 3.10 |
| Other | -0.04 | 0.29 |
| Total | 100.00 | 100.00 |

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 9095

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 96.79 | 0.00 | 97.23 |
| AA | 0.10 | 99.60 | 0.21 |
| A | 0.14 | 0.00 | 0.52 |
| BBB | 0.71 | 0.00 | 0.98 |
| BB | 0.05 | 0.00 | 0.12 |
| В | 0.09 | 0.00 | 0.04 |
| Below B | 0.00 | 0.00 | 0.01 |
| Not Rated | 2.12 | 0.40 | 0.89 |
| | | | |

| Sector Weighting as of 03- | 31-2023 | | | |
|----------------------------|---------|-------|-------|-------------------------------------|
| | Fund | Bmark | Cat | Fund • Benchmark Category Average |
| Government | 76.84 | _ | 90.66 | |
| Treasury | 0.43 | _ | 1.23 | |
| Inflation - Protected | 73.16 | _ | 85.35 | |
| Agency/Quasi Agency | 0.00 | _ | 0.09 | |
| Other Government Related | 3.25 | _ | 3.99 | |
| Corporate | 0.10 | _ | 1.97 | |
| Corporate Bond | 0.10 | _ | 1.91 | |
| Bank Loan | 0.00 | - | 0.06 | |
| Convertible | 0.00 | - | 0.00 | |
| Preferred | 0.00 | - | 0.00 | |
| Securitized | 4.69 | _ | 4.09 | |
| Agency MBS Pass-Through | 1.40 | _ | 0.71 | 0 |
| Agency MBS ARM | 0.00 | _ | 0.00 | |
| Agency MBS CMO | 0.04 | - | 0.40 | |
| Non-Agency Residential MBS | 0.18 | _ | 0.44 | |
| Commercial MBS | 0.52 | _ | 0.51 | |
| Asset-Backed | 2.55 | _ | 1.95 | |
| Covered Bond | 0.00 | _ | 0.08 | |
| Municipal | 0.00 | - | 0.04 | |
| Cash & Equivalents | 17.41 | - | 3.22 | |
| Other | 0.97 | - | 0.03 | |
| | | | | |

Top 10 Holdings as of 03-31-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector Barclays Capital Us Tips Index (Se 100.13 100.13 Barclays Capital Us Tips Index (Se 100.13 200.26 ☆ Cash Offset 23.08 223.34 ⊖ Us 2Yr Note Jun 23 5.75 229.09 ① United States Treasury Notes 5.48 10-2027 234.57 United States Treasury Notes 07-2032 3.79 238.36 3.78 242.14 → Jpn 10Yr Bond (Ose) Jun 23 245.75 3.62 ⊕ 3 Month Euribor Future June 23 06-2023 3.54 249.29 United States Treasury Notes 01-2032 3.49 252.78

Total Holdings 306



Portfolio Manager(s)

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

Quantitative Screens

× Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 6 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.34 years.

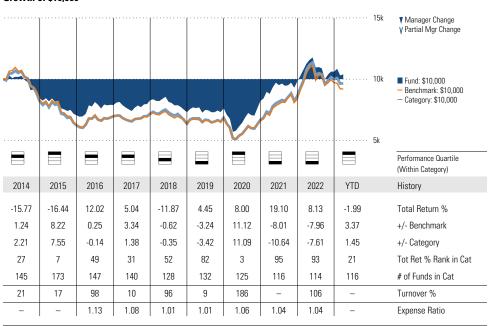
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.12 is 6.67% higher than the Commodities Broad Basket category average.

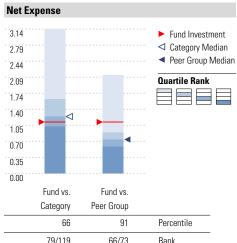
Morningstar Investment Management LLC Analysis

Invesco Balanced-Risk Commodity Strategy has lagged competitors significantly during the commodity resurgence of the past year. That is to be expected given the relatively limited energy exposure that is consistent with the fund's strategy. However, relative results have been worse than we would expect even allowing for a sizable energy underweight. We are placing the fund on watch while we observe how it progresses and assess the fund's ability to get back to results that are consistent with expectations.

Growth of \$10,000





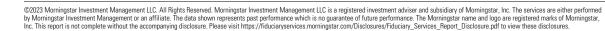


Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

| 3-Year KISK Wetrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 5.94 | _ | 3.14 |
| Beta | 0.75 | _ | 0.97 |
| R-Squared | 71.68 | _ | 82.42 |
| Standard Deviation | 14.12 | 15.88 | 17.28 |
| Sharpe Ratio | 1.40 | 1.19 | 1.26 |
| Tracking Error | 8.48 | _ | 6.83 |
| Information Ratio | 0.17 | _ | 0.37 |
| Up Capture Ratio | 87.07 | _ | 102.74 |
| Down Capture Ratio | 62.71 | _ | 90.61 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | _ | _ | 7.93 |
| Price/Book Ratio | _ | _ | 1.87 |
| Geom Avg Mkt Cap \$B | _ | _ | 44.07 |
| ROE | _ | - | 27.17 |
| | | | |

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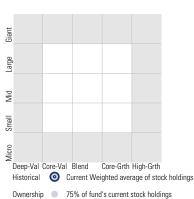
Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Commodities Broad Basket Bloomberg Commodity TR USD

Morningstar Index



Morningstar Style Box™



Style Breakdown

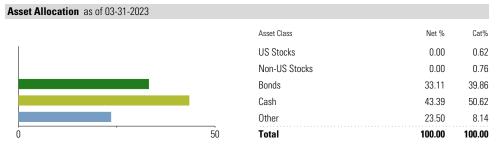




Value Blend Growth

Weight %

>50 25-50 10-25 0-10



| | | Fund | Bmark | Cat | Fur | nd | ▼ Be | enchma | ark [| Cate | gory Av | /erage | | |
|--------------|------------------------|------|-------|-------|-----|----|------|--------|-------|------|---------|--------|--|--|
| Ն | Cyclical | - | - | 44.68 | | | | | | | | | | |
| ů. | Basic Materials | _ | _ | 44.68 | | | | | | | | | | |
| A | Consumer Cyclical | _ | _ | 0.00 | Ò | | | | | | | | | |
| , | Financial Services | _ | _ | 0.00 | 0 | | | | | | | | | |
| fi | Real Estate | - | - | 0.00 | Ü | | | | | | | | | |
| W | Sensitive | _ | _ | 51.07 | | | | | | | | | | |
| | Communication Services | _ | _ | 0.00 | Ò | | | | | | | | | |
| ð | Energy | _ | _ | 48.94 | | | | | | | | | | |
| Ф | Industrials | _ | _ | 2.13 | | | | | | | | | | |
| | Technology | _ | _ | 0.00 | į | | | | | | | | | |
| — | Defensive | - | _ | 4.26 | | | | | | | | | | |
| = | Consumer Defensive | _ | _ | 4.26 | | | | | | | | | | |
| ٠ | Healthcare | - | - | 0.00 | ĺ | | | | | | | | | |
| • | Utilities | _ | _ | 0.00 | ĺ | | | | | | | | | |

| Top 14 Holdings as of 03-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Invesco Cayman Commodity Fund Iii Hf | 23.50 | 23.50 | _ | _ |
| ① Invesco Shrt-Trm Inv Treasury Instl | 12.39 | 35.89 | _ | _ |
| ① Invesco Shrt-Trm Inv Gov&Agcy Instl | 10.84 | 46.72 | _ | _ |
| United States Treasury Notes 4.96849% | 8.18 | 54.90 | - | _ |
| ⊕ Invesco Shrt-Trm Inv Liq Assets InstI | 7.63 | 62.54 | - | _ |
| ─ United States Treasury Notes 5.08049% | 6.50 | 69.04 | _ | _ |
| ─ United States Treasury Notes 5.02849% | 6.45 | 75.49 | _ | _ |
| United States Treasury Bills 0% | 5.70 | 81.19 | _ | _ |
| Citigroup Global Markets Holdings Inc. 0.1% | 5.25 | 86.44 | - | _ |
| ○ United States Treasury Bills 0% | 4.85 | 91.29 | - | _ |
| Societe Generale S.A. 0.1% | 2.71 | 94.00 | - | _ |
| Barclays Bank plc 0.1% | 2.03 | 96.03 | - | - |
| Barclays Bank plc 0.01% | 1.99 | 98.02 | _ | _ |
| ⊕ Usd Currency Cash | 1.98 | 100.00 | _ | _ |

Total Holdings 14



Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 27.03 years.

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

Net Expense: The fund's expense ratio of 0.83 is 20.95% lower than the Foreign Large Growth category average.

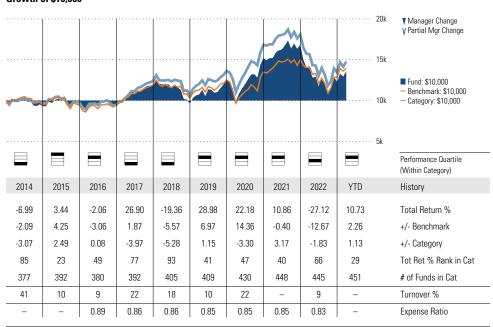
Morningstar Investment Management LLC Analysis

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

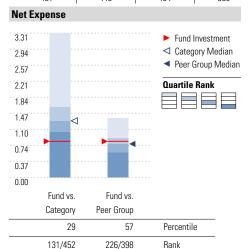
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 03-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2023 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 10.73 -2.72 10.94 2.57 4.87 6.06 Fund Return % 8.47 -1.38 12.99 3.52 5.00 8.35 Benchmark Return % 9 60 10.63 -5 62 3 93 5 78 Category Average % 29 23 54 72 73 % Rank in Category 451 404 350 235 # of Funds in Category



226/398 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -2.62 | _ | -2.31 |
| Beta | 1.11 | _ | 1.04 |
| R-Squared | 85.87 | - | 83.47 |
| Standard Deviation | 21.70 | 18.16 | 20.74 |
| Sharpe Ratio | 0.53 | 0.70 | 0.53 |
| Tracking Error | 8.39 | - | 8.56 |
| Information Ratio | -0.24 | - | -0.29 |
| Up Capture Ratio | 110.43 | - | 101.98 |
| Down Capture Ratio | 125.76 | - | 114.93 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 29.59 | 13.67 | 19.87 |
| Price/Book Ratio | 4.80 | 1.68 | 3.08 |
| Geom Avg Mkt Cap \$B | 42.06 | 45.57 | 55.43 |
| ROE | 26.37 | 17.90 | 20.63 |
| | | | |



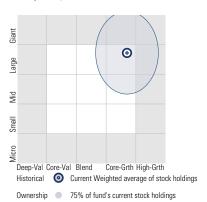
Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category Foreign Large Growth MS

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

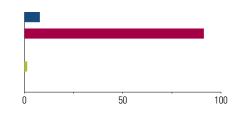
| 1 | 15 | 54 | Large |
|---|----|----|-------|
| 3 | 10 | 17 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

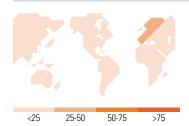
Asset Allocation as of 03-31-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.61 |
| Cash | 1.23 | 1.90 |
| Bonds | 0.00 | 0.02 |
| Non-US Stocks | 91.11 | 91.07 |
| US Stocks | 7.65 | 6.40 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | i • | Bench | ımark | Cateo | jory Ave | rage | | | |
|-----------|------------------------|-------|-------|-------|------|----------|-------|----------|-------|----------|------|----|----|----|
| Դ | Cyclical | 35.21 | 40.60 | 36.17 | | | _ | * | | | | | | |
| A. | Basic Materials | 3.32 | 7.74 | 6.42 | | • [| • | | | | | | | |
| A | Consumer Cyclical | 25.93 | 10.93 | 13.68 | | | | | • | | | | | |
| ê | Financial Services | 5.96 | 19.19 | 15.55 | | | | 0 | 7 | | | | | |
| fi | Real Estate | 0.00 | 2.74 | 0.52 | [] | ' | | | | | | | | |
| W | Sensitive | 37.12 | 33.42 | 39.45 | | | | | | | | | | |
| | Communication Services | 4.01 | 4.52 | 3.52 | | 0 | | | | | | | | |
| ð | Energy | 3.18 | 5.00 | 3.86 | | [| | <u>.</u> | | | | | | |
| ¢ | Industrials | 17.16 | 15.60 | 16.85 | | | | | | | | | | |
| | Technology | 12.77 | 8.30 | 15.22 | | | • | I | | | | | | |
| → | Defensive | 27.66 | 25.98 | 24.38 | | | · · | | | | | | | |
| Ħ | Consumer Defensive | 10.09 | 9.99 | 8.95 | | | | | | | | | | |
| + | Healthcare | 17.57 | 12.89 | 14.58 | | | - :- | | | | | | | |
| • | Utilities | 0.00 | 3.10 | 0.85 | i [] | ' | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 |

World Regions % Equity 03-31-2023



| | Fund % | Cat % |
|------------------|--------|-------|
| Greater Asia | 15.51 | 27.53 |
| Japan | 7.98 | 11.13 |
| Australasia | 2.31 | 1.73 |
| Asia-4 Tigers | 0.63 | 6.47 |
| Asia-ex 4 Tigers | 4.59 | 8.20 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 13.21 | Cat % 14.23 | Greater Europe | Fund % 71.29 | Cat % 58.24 | Market Maturity | Fund % |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 13.21 | 12.15 | United Kingdom | 23.15 | 12.57 | Developed Markets | 95.41 |
| Central/Latin | 0.00 | 2.08 | W euro-ex UK | 48.14 | 45.01 | Emerging Markets | 4.59 |
| | | | Emrgng Europe | 0.00 | 0.02 | Not Available | 0.00 |
| | | | Africa | 0.00 | 0.64 | | |
| | | | | | | | |

| Top 10 Holdings as of 03-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 4.66 | 4.66 | 16.63 | Healthcare |
| | 4.27 | 8.93 | 29.24 | Consumer Cyclical |
| LVMH Moet Hennessy Louis Vuitton SE | 3.78 | 12.71 | 24.19 | Consumer Cyclical |
| Reliance Industries Ltd | 2.92 | 15.63 | -8.49 | Energy |
| Epiroc Ab | 2.86 | 18.49 | - | _ |
| Compass Group PLC | 2.79 | 21.27 | 7.18 | Consumer Cyclical |
| ASML Holding NV | 2.73 | 24.00 | 24.37 | Technology |
| | 2.53 | 26.53 | 14.44 | Consumer Cyclical |
| London Stock Exchange Group PLC | 2.50 | 29.03 | 10.26 | Financial Services |
| Flutter Entertainment PLC | 2.49 | 31.52 | 31.18 | Consumer Cyclical |

Total Holdings 87



Metropolitan West Total Return Bd I MWTIX

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

Portfolio Manager(s)

Laird Landmann since 03-1997 Stephen Kane since 03-1997 Bryan Whalen since 12-2004

Quantitative Screens

Management: The fund's management has been in place for 26.02 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.44 is 40.54% lower than the Intermediate Core-Plus Bond category average.

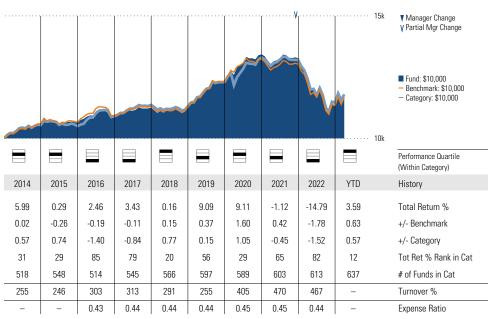
Morningstar Investment Management LLC Analysis

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

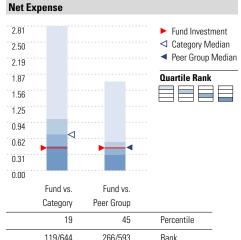
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 03-31-2023 |

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 3.59 -5.80 -2.36 1.06 1.55 4.86 Fund Return % 2.96 -4.78 -2.77 0.91 1.36 6.67 Benchmark Return % 3 02 -5.36 -1 14 0.93 1 47 Category Average % 12 67 86 46 47 % Rank in Category 637 615 556 510 367 # of Funds in Category



| 3-Year KISK Wietrics | | | |
|----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.78 | _ | 1.83 |
| Beta | 1.12 | _ | 1.04 |
| R-Squared | 99.11 | - | 92.01 |
| Standard Deviation | 7.07 | 6.29 | 6.81 |
| Sharpe Ratio | -0.47 | -0.60 | -0.30 |
| Tracking Error | 1.01 | - | 1.95 |
| Information Ratio | 0.41 | - | 0.88 |
| Up Capture Ratio | 115.06 | - | 117.78 |
| Down Capture Ratio | 106.31 | - | 95.22 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.90 | 4.43 | 6.17 |
| Avg Eff Maturity | 7.93 | - | 9.43 |



Metropolitan West Total Return Bd I MWTIX

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



| -50 | Ō | 50 | 100 | 150 |
|-----|---|----|-----|-----|

Asset Allocation as of 03-31-2023

| Non-US Stocks Bonds | 0.00 116.38 | 0.00 101.48 |
|------------------------|------------------|----------------|
| Bonds Cash | 116.38 -16.48 | 101.48 |
| Other | 0.00 | -0.16 |
| Total | 100.00 | 100.00 |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 55.39 | 3.53 | 53.64 |
| AA | 6.01 | 74.59 | 4.59 |
| A | 12.72 | 10.82 | 11.78 |
| BBB | 17.07 | 8.32 | 19.70 |
| BB | 3.40 | 0.28 | 4.76 |
| В | 1.46 | 0.00 | 1.66 |
| Below B | 3.85 | 0.00 | 0.59 |
| Not Rated | 0.10 | 2.46 | 3.28 |
| | | | |

| Sector Weighting as of 03- | | | | | | | | | | | | | | |
|-----------------------------------|-------|-------|-------|-----|---|--------|--------|---------|---------|-------|----|----|----|----|
| | Fund | Bmark | Cat | Fun | d | ▼ Bend | chmark | . Ca | ategory | Avera | ge | | | |
| Government | 23.74 | - | 26.07 | | | | | | | | | | | |
| Treasury | 21.48 | _ | 17.69 | | | | | | | | | | | |
| Inflation – Protected | 1.23 | _ | 0.47 | 0 | | | | | | | | | | |
| Agency/Quasi Agency | 1.03 | _ | 0.59 | 0 | | | | | | | | | | |
| Other Government Related | 0.00 | - | 7.32 | İ | [| | | | | | | | | |
| Corporate | 25.91 | - | 27.41 | | | | | | | | | | | |
| Corporate Bond | 24.63 | _ | 26.56 | | | | | | | | | | | |
| Bank Loan | 1.28 | _ | 0.13 | | | | | | | | | | | |
| Convertible | 0.00 | _ | 0.07 | | | | | | | | | | | |
| Preferred | 0.00 | _ | 0.65 | 10 | | | | | | | | | | |
| Securitized | 46.75 | - | 37.81 | | | | | | | | | | | |
| Agency MBS Pass-Through | 31.38 | _ | 23.35 | | | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.06 | | | | | | | | | | | |
| Agency MBS CMO | 1.20 | _ | 1.31 | | | | | | | | | | | |
| Non-Agency Residential MBS | 5.12 | _ | 0.15 | | | | | | | | | | | |
| Commercial MBS | 2.14 | _ | 1.45 | | | | | | | | | | | |
| Asset-Backed | 6.91 | _ | 11.49 | | | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | | | |
| Municipal | 0.66 | _ | 0.68 | | | | | | | | | | | |
| Cash & Equivalents | 1.13 | _ | 4.71 | | | | | | | | | | | |
| Other | 1.78 | _ | 3.31 | | | | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ‡ Cash & Cash Equivalents | _ | 17.92 | 17.92 | _ |
| ⊕ United States Treasury Notes 3.625% | 03-2028 | 4.51 | 22.44 | _ |
| → Federal National Mortgage Association 2% | 05-2053 | 4.12 | 26.56 | _ |
| → United States Treasury Notes 4% | 02-2028 | 3.40 | 29.95 | _ |
| ⊕ Federal National Mortgage Association 2.5% | 05-2053 | 3.23 | 33.18 | - |
| ⊕ Federal National Mortgage Association 5% | 04-2053 | 3.14 | 36.32 | _ |
| United States Treasury Bonds 2% | 11-2041 | 3.07 | 39.38 | _ |
| → United States Treasury Bonds 2.375% | 02-2042 | 2.34 | 41.72 | _ |
| ⊕ United States Treasury Notes 4.625% | 03-2026 | 2.31 | 44.03 | _ |
| ─ United States Treasury Bonds 3.625% | 02-2053 | 2.29 | 46.32 | _ |

Total Holdings 2009



MFS Mid Cap Growth R6 OTCKX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Eric Fischman since 11-2008 Eric Braz since 06-2021

Quantitative Screens

✓ Performance: The fund has finished in the Mid-Cap
Growth category's top three quartiles in 9 of the 9 years it's
been in existence.

Management: The fund's management has been in place for 14.37 years.

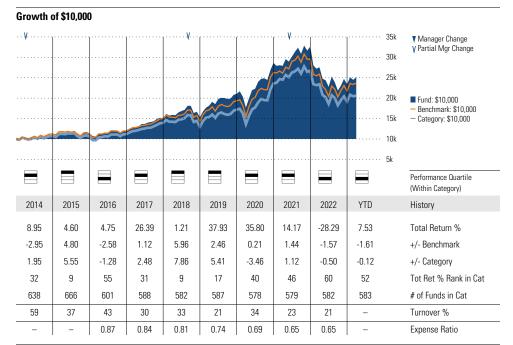
Net Expense: The fund's expense ratio of 0.66 is 38.89% lower than the Mid-Cap Growth category average.

Morningstar Investment Management LLC Analysis

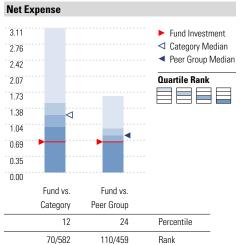
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 5 | 03-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| FSG Commitment | 2-Basic | 02-15-2022 |







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -1.11 | _ | -0.20 |
| Beta | 0.91 | _ | 0.98 |
| R-Squared | 93.89 | _ | 90.77 |
| Standard Deviation | 21.60 | 23.08 | 23.92 |
| Sharpe Ratio | 0.60 | 0.68 | 0.64 |
| Tracking Error | 5.76 | _ | 7.25 |
| Information Ratio | -0.47 | _ | -0.24 |
| Up Capture Ratio | 94.13 | _ | 98.57 |
| Down Capture Ratio | 100.70 | _ | 100.96 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 30.10 | 23.95 | 24.30 |
| Price/Book Ratio | 5.06 | 5.97 | 3.89 |
| Geom Avg Mkt Cap \$B | 22.72 | 20.94 | 17.34 |
| ROE | 24.86 | 27.86 | 19.62 |
| | | | |



MFS Mid Cap Growth R6 OTCKX

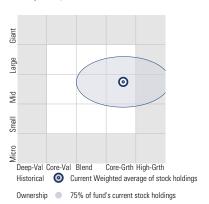
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

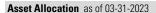
Equity

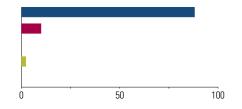
| 0 | 4 | 26 | Large |
|---|----|----|-------|
| 3 | 27 | 34 | Mid |
| 0 | 5 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.38 |
| Cash | 2.12 | 2.50 |
| Bonds | 0.00 | 0.11 |
| Non-US Stocks | 9.87 | 4.14 |
| US Stocks | 88.01 | 92.88 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 03- | 31-2023 | | | | |
|-----------|--------------------------|---------|-------|-------|-------------------------------------|-------|
| | | Fund | Bmark | Cat | Fund • Benchmark] Category Average | |
| Դ | Cyclical | 32.80 | 27.76 | 29.41 | | |
| A | Basic Materials | 2.38 | 2.84 | 2.46 | | |
| A | Consumer Cyclical | 16.48 | 16.69 | 13.99 | | |
| Ę. | Financial Services | 10.50 | 6.12 | 9.80 | | |
| fi | Real Estate | 3.44 | 2.11 | 3.16 | | |
| W | Sensitive | 49.15 | 52.45 | 47.80 | | |
| d | Communication Services | 2.81 | 3.81 | 3.09 | | |
| • | Energy | 2.49 | 4.52 | 3.24 | | |
| Ф | Industrials | 19.05 | 16.27 | 14.95 | | |
| | Technology | 24.80 | 27.85 | 26.52 | | |
| - | Defensive | 18.03 | 19.80 | 22.79 | | |
| Ħ | Consumer Defensive | 1.05 | 3.20 | 2.58 | | |
| + | Healthcare | 16.98 | 16.32 | 19.51 | | |
| • | Utilities | 0.00 | 0.28 | 0.70 | | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 | 50 55 |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Cadence Design Systems Inc | 3.78 | 3.78 | 30.78 | Technology |
| ⊕ MSCI Inc | 3.31 | 7.09 | 20.62 | Financial Services |
| | 3.19 | 10.28 | 41.83 | Technology |
| ⊕ Arthur J. Gallagher & Co | 3.00 | 13.28 | 1.76 | Financial Services |
| ⊕ AMETEK Inc | 2.64 | 15.92 | 4.19 | Industrials |
| ⊕ Verisk Analytics Inc | 2.37 | 18.29 | 8.94 | Industrials |
| ⊕ O'Reilly Automotive Inc | 2.22 | 20.51 | 0.59 | Consumer Cyclical |
| Wolters Kluwer NV | 2.16 | 22.67 | 19.02 | Industrials |
| ⇒ Steris PLC | 2.14 | 24.82 | 3.82 | Healthcare |
| ⊕ Currency Cash CASH_USD | 2.12 | 26.94 | - | _ |
| ⊕ Ulta Beauty Inc | 2.07 | 29.01 | 16.33 | Consumer Cyclical |
| | 2.00 | 31.01 | -1.78 | Basic Materials |
| ⊕ Icon PLC | 1.87 | 32.87 | 9.96 | Healthcare |
| NICE Ltd ADR | 1.85 | 34.72 | 19.03 | Technology |
| ⊕ Constellation Software Inc | 1.83 | 36.55 | 22.18 | Technology |

Total Holdings 86



PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg 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 Global Bond-USD Hedged 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 8.52 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.61 is
 15.28% lower than the Global Bond-USD Hedged category average.

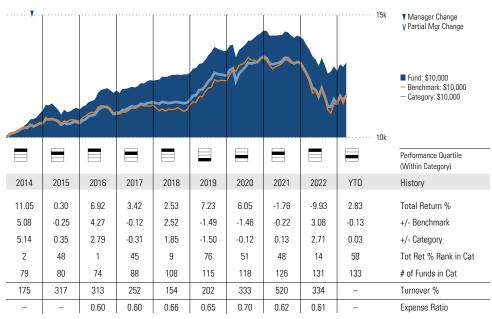
Morningstar Investment Management LLC Analysis

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.

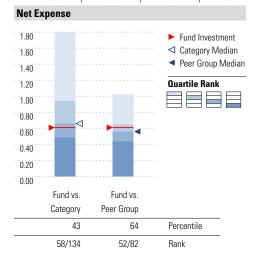
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 03-31-2023 |

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 2.83 -3.78 -0.53 0.92 2.64 4.53 Fund Return % 2.96 -4.78 -2.77 0.91 1.36 6.67 Benchmark Return % 2.80 -5.31 -1 52 0.30 1.21 Category Average % 58 20 21 11 4 % Rank in Category 133 130 113 99 59 # of Funds in Category



| 3-1 cai misk michics | | | |
|----------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.19 | _ | 1.24 |
| Beta | 0.62 | _ | 0.88 |
| R-Squared | 71.82 | _ | 80.50 |
| Standard Deviation | 4.61 | 6.29 | 6.20 |
| Sharpe Ratio | -0.34 | -0.60 | -0.38 |
| Tracking Error | 3.41 | _ | 3.11 |
| Information Ratio | 0.66 | _ | 0.54 |
| Up Capture Ratio | 72.05 | _ | 102.61 |
| Down Capture Ratio | 57.08 | _ | 86.07 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.13 | 4.43 | 6.49 |
| Avg Eff Maturity | 7.22 | - | 8.06 |



PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category Global Bond-USD Hedged

Morningstar Index

Bloomberg US Agg Bond TR USD

| Style Analys | sis as | of 03-31-2023 |
|---------------|--------|---------------|
| Style Breakdo | wn | |
| Fixed Income | | Quality |
| | | High |
| | | Mid |
| | | Low |
| | | |
| Ltd Mod E | Ext | |
| Duration | | |

| | 7 | | | |
|-----|---|----|-----|-----|
| -50 | 0 | 50 | 100 | 150 |

Asset Allocation as of 03-31-2023

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | -3.24 | 0.31 |
| Cash | -6.61 | 8.06 |
| Bonds | 109.83 | 91.62 |
| Non-US Stocks | 0.01 | 0.02 |
| US Stocks | 0.00 | 0.00 |
| Asset Class | Net % | Cat% |
| | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 56.80 | 3.53 | 32.38 |
| AA | 13.68 | 74.59 | 12.66 |
| A | 16.98 | 10.82 | 22.96 |
| BBB | 7.77 | 8.32 | 19.86 |
| BB | 1.88 | 0.28 | 4.81 |
| В | 0.65 | 0.00 | 1.92 |
| Below B | 2.24 | 0.00 | 0.44 |
| Not Rated | 0.00 | 2.46 | 4.98 |
| | | | |

| | 31-2023 | | | | - | | | _ | | | | |
|----------------------------|---------|-------|-------|------|------|-------|--------|-------|---------|--------|--|--|
| | Fund | Bmark | Cat | Fund | ▼ Be | nchma | ırk [] | Cateo | gory Av | /erage | | |
| Government | 40.62 | - | 52.68 | | | | | | | | | |
| Treasury | 5.10 | _ | 37.91 | | | | | | | | | |
| Inflation – Protected | 0.41 | _ | 0.85 | • | | | | | | | | |
| Agency/Quasi Agency | 1.49 | _ | 5.03 | | | | | | | | | |
| Other Government Related | 33.62 | _ | 8.89 | | | | | | | | | |
| Corporate | 3.60 | - | 11.48 | | | | | | | | | |
| Corporate Bond | 2.60 | - | 11.39 | | | | | | | | | |
| Bank Loan | 0.06 | _ | 0.09 | | | | | | | | | |
| Convertible | 0.76 | _ | 0.00 | Di l | | | | | | | | |
| Preferred | 0.18 | _ | 0.00 | | | | | | | | | |
| Securitized | 8.07 | - | 5.87 | | | | | | | | | |
| Agency MBS Pass-Through | 2.80 | _ | 3.28 | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | | | | | | | |
| Agency MBS CMO | 0.02 | _ | 0.24 | | | | | | | | | |
| Non-Agency Residential MBS | 1.24 | _ | 0.31 | 1 | | | | | | | | |
| Commercial MBS | 0.25 | _ | 0.21 | | | | | | | | | |
| Asset-Backed | 2.96 | _ | 1.44 | | | | | | | | | |
| Covered Bond | 0.80 | _ | 0.39 | 0 | | | | | | | | |
| Municipal | 0.03 | _ | 0.07 | | | | | | | | | |
| Cash & Equivalents | 31.75 | _ | 16.96 | | | | | | | | | |
| Other | 15.04 | _ | 12.92 | | | | | | | | | |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ⇒ 3 Month SOFR Future Dec 23 | 03-2024 | 23.07 | 23.07 | _ |
| ⊕ IRS EUR 1.50000 03/15/23-5Y LCH Pay | 03-2028 | 21.27 | 44.34 | _ |
| ⊕ IRS EUR 1.50000 03/15/23-5Y LCH Receive | 03-2028 | 19.56 | 63.90 | _ |
| ⊕ Euro Schatz Future Mar 23 | 03-2023 | 15.07 | 78.96 | _ |
| ⊕ 3 Month SOFR Future June 23 | 09-2023 | 13.57 | 92.54 | - |
| ⊕ 3 Month SOFR Future June 24 | 09-2024 | 11.63 | 104.16 | _ |
| ⊕ IRS EUR 1.75000 03/15/23-10Y LCH Pay | 03-2033 | 10.93 | 115.09 | _ |
| → RFR USD S0FR/1.75000 06/15/22-5Y LCH Pay | 06-2027 | 10.68 | 125.77 | _ |
| ⊖ Euro Bobl Future Mar 23 | 03-2023 | 9.90 | 135.67 | _ |
| ⇒ RFR USD SOFR/1.75000 06/15/22-5Y LCH Receive | 06-2027 | 9.79 | 145.46 | _ |

Total Holdings 1646



PIMCO Short-Term I2 PTSPX

Morningstar Category Ultrashort Bond Morningstar Index

Bloomberg 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 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 12.25 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.55 is22.22% higher than the Ultrashort Bond category average.

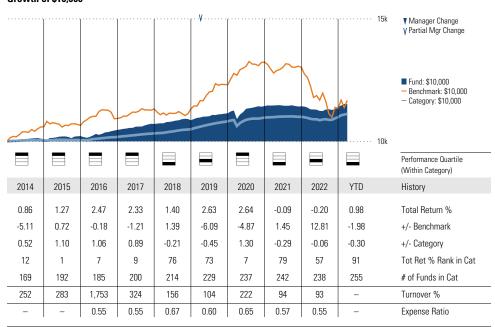
Morningstar Investment Management LLC Analysis

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.

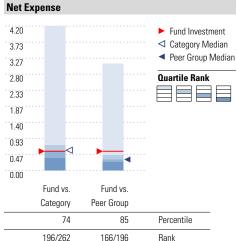
ESG Metrics

| Metric | Rating | Updated | | | | |
|-----------------------|--------|------------|--|--|--|--|
| Sustainability Rating | 3 | 03-31-2023 | | | | |

Growth of \$10,000







| 3-Year Kisk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.97 | _ | 1.80 |
| Beta | 0.05 | _ | 0.11 |
| R-Squared | 4.60 | _ | 28.48 |
| Standard Deviation | 1.59 | 6.29 | 1.30 |
| Sharpe Ratio | 0.42 | -0.60 | 0.10 |
| Tracking Error | 6.14 | _ | 5.74 |
| Information Ratio | 0.75 | _ | 0.75 |
| Up Capture Ratio | 19.93 | _ | 23.31 |
| Down Capture Ratio | -4.29 | _ | 1.33 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 0.09 | 4.43 | 0.91 |
| Avg Eff Maturity | _ | _ | 1.90 |





Below B

Not Rated

PIMCO Short-Term I2 PTSPX

Style Analysis as of 03-31-2023
Style Breakdown
Fixed Income

Quality

Given the state of the st

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 41.71 | 3.53 | 36.14 |
| AA | 3.49 | 74.59 | 7.53 |
| A | 25.35 | 10.82 | 20.05 |
| BBB | 28.42 | 8.32 | 19.36 |
| BB | 0.54 | 0.28 | 1.88 |
| В | 0.30 | 0.00 | 1 94 |

0.19

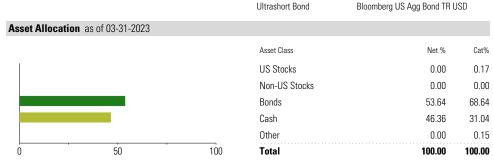
0.00

0.00

2.46

0.34

12.75



Morningstar Category

Morningstar Index

| Sector Weighting as of 03- | | | | _ | | _ | | п - | | | | | |
|----------------------------|-------|-------|-------|------|-----|-------|------|------|----------|-------|----|----|---|
| | Fund | Bmark | Cat | Func | 1 7 | Bench | mark | Cate | gory Ave | erage | | | |
| Government | 8.85 | - | 24.26 | | | | | | | | | | |
| Treasury | 0.00 | - | 17.14 | | | | |] | | | | | |
| Inflation – Protected | 0.00 | - | 0.00 | ĺ | | | | | | | | | |
| Agency/Quasi Agency | 1.84 | _ | 3.10 | | | | | | | | | | |
| Other Government Related | 7.01 | _ | 4.02 | | | | | | | | | | |
| Corporate | 26.43 | _ | 30.09 | | | | | | | [| | | |
| Corporate Bond | 26.35 | _ | 29.92 | | | | | | | Ó | | | |
| Bank Loan | 0.08 | _ | 0.09 | | | | | | | | | | |
| Convertible | 0.00 | _ | 0.08 | | | | | | | | | | |
| Preferred | 0.00 | _ | 0.00 | | | | | | | | | | |
| Securitized | 15.46 | - | 22.82 | | | | | | | | | | |
| Agency MBS Pass-Through | 0.18 | _ | 4.56 | Ī | | | | | | | | | |
| Agency MBS ARM | 0.09 | _ | 0.58 | [] | | | | | | | | | |
| Agency MBS CM0 | 1.62 | _ | 1.67 | | | | | | | | | | |
| Non-Agency Residential MBS | 1.13 | _ | 0.19 | | | | | | | | | | |
| Commercial MBS | 0.00 | _ | 0.57 | [] | | | | | | | | | |
| Asset-Backed | 12.44 | _ | 15.25 | | | - 1 | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | | |
| Municipal | 0.09 | - | 0.82 | į [] | | | | | | | | | |
| Cash & Equivalents | 41.63 | - | 20.07 | | | | | | | | | | |
| Other | 7.09 | - | 1.92 | | | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 4 |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ☆ Cash Offset | _ | 38.27 | 38.27 | _ |
| ⊕ 3 Month SOFR Future June 23 | 09-2023 | 24.63 | 62.90 | _ |
| ○ CDX IG39 5Y ICE | 12-2027 | 23.56 | 86.46 | _ |
| — 2 Year Treasury Note Future Mar 23 | 04-2023 | 15.53 | 101.99 | _ |
| → 5 Year Treasury Note Future Mar 23 | 04-2023 | 10.92 | 112.91 | - |
| → 3 Month SOFR Future June 24 | 09-2024 | 9.48 | 122.39 | _ |
| ⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay | 01-2023 | 6.70 | 129.09 | _ |
| ⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive | 01-2023 | 6.70 | 135.79 | _ |
| ⊕ IRS USD R 3ML/1ML+9.8 01/13/22-23 CME Pay | 01-2023 | 5.13 | 140.92 | _ |
| ⊕ IRS USD R 3ML/1ML+9.8 01/13/22-23 CME Receive | 01-2023 | 5.13 | 146.05 | _ |

Total Holdings 1172



T. Rowe Price Dividend Growth PRDGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

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 23.01 years.

Net Expense: The fund's expense ratio of 0.62 is 18.42% lower than the Large Blend category average.

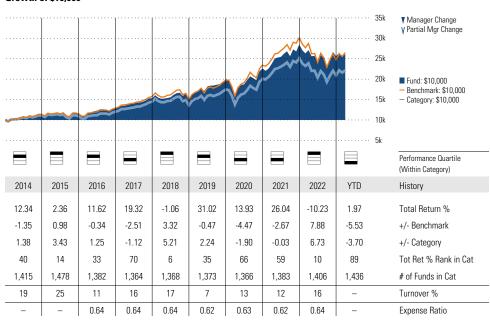
Morningstar Investment Management LLC Analysis

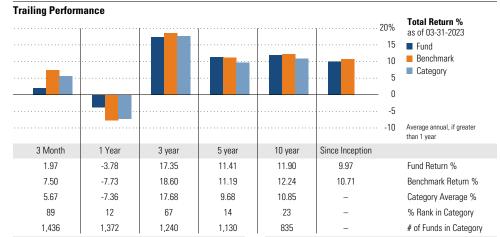
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

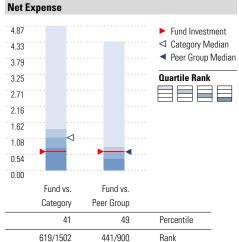
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 4 | 03-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.41 | _ | -0.27 |
| Beta | 0.85 | _ | 0.94 |
| R-Squared | 94.27 | _ | 94.87 |
| Standard Deviation | 16.74 | 19.23 | 18.62 |
| Sharpe Ratio | 0.97 | 0.92 | 0.88 |
| Tracking Error | 4.99 | - | 3.97 |
| Information Ratio | -0.25 | - | -1.04 |
| Up Capture Ratio | 88.80 | _ | 93.75 |
| Down Capture Ratio | 85.41 | - | 94.82 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 22.49 | 19.90 | 18.81 |
| Price/Book Ratio | 4.07 | 3.64 | 3.46 |
| Geom Avg Mkt Cap \$B | 130.09 | 170.30 | 224.69 |
| ROE | 30.95 | 29.71 | 27.68 |
| | | | |



T. Rowe Price Dividend Growth PRDGX

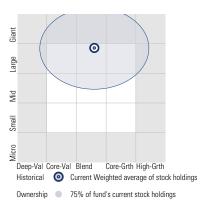
Morningstar Category Large Blend

Morningstar Index

S&P 500 TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

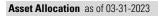
Equity

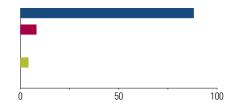
| 14 | 47 | 23 | Large |
|----|----|----|-------|
| 1 | 12 | 2 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.09 |
| Cash | 3.93 | 0.70 |
| Bonds | 0.00 | 0.44 |
| Non-US Stocks | 8.01 | 2.91 |
| US Stocks | 88.05 | 94.85 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 03- | 31-2023 | | | | | | | | | | |
|----------|--------------------------|---------|-------|-------|------|-------|---------|-----|---------|-------|----|----|
| | | Fund | Bmark | Cat | Fund | ▼ Ben | ıchmark | [C | ategory | Avera | ge | |
| Ն | Cyclical | 30.73 | 29.73 | 29.12 | | | | | | | | |
| ů. | Basic Materials | 3.34 | 2.51 | 2.90 | | | | | | | | |
| 4 | Consumer Cyclical | 8.86 | 10.46 | 9.75 | | | | | | | | |
| £ | Financial Services | 15.64 | 13.98 | 14.15 | | | | | | | | |
| b | Real Estate | 2.89 | 2.78 | 2.32 | | | | | | | | |
| M | Sensitive | 36.57 | 45.90 | 45.39 | | | | | | | | [] |
| | Communication Services | 0.89 | 7.67 | 7.07 | | | | | | | | |
| • | Energy | 2.82 | 4.80 | 4.31 | | | | | | | | |
| ‡ | Industrials | 13.04 | 8.71 | 10.48 | | | | | | | | |
| 3 | Technology | 19.82 | 24.72 | 23.53 | | | | | | | | |
| + | Defensive | 32.69 | 24.37 | 25.49 | | | | | | | | |
| Ę | Consumer Defensive | 10.60 | 7.13 | 7.41 | | | | | | | | |
| 1 | Healthcare | 18.67 | 14.42 | 15.41 | | | | | | | | |
| 7 | Utilities | 3.42 | 2.82 | 2.67 | | | | | | | | |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Microsoft Corp | 5.13 | 5.13 | 20.50 | Technology |
| → Apple Inc | 4.06 | 9.19 | 27.09 | Technology |
| → T. Rowe Price Gov. Reserve | 3.96 | 13.15 | _ | - |
| ─ UnitedHealth Group Inc | 2.29 | 15.44 | -10.55 | Healthcare |
| ⊕ Visa Inc Class A | 1.97 | 17.41 | 8.74 | Financial Services |
| ⊕ Accenture PLC Class A | 1.79 | 19.20 | 7.53 | Technology |
| Thermo Fisher Scientific Inc | 1.73 | 20.93 | 4.73 | Healthcare |
| → Marsh & McLennan Companies Inc | 1.72 | 22.65 | 1.00 | Financial Services |
| ⊕ JPMorgan Chase & Co | 1.71 | 24.36 | -2.08 | Financial Services |
| ○ Chubb Ltd | 1.66 | 26.01 | -11.60 | Financial Services |
| Danaher Corp | 1.56 | 27.57 | -4.94 | Healthcare |
| ⊕ General Electric Co | 1.45 | 29.02 | 31.83 | Industrials |
| ⊕ Texas Instruments Inc | 1.44 | 30.46 | 13.33 | Technology |
| ⊕ Roper Technologies Inc | 1.43 | 31.90 | 2.15 | Technology |
| → Mondelez International Inc Class A | 1.43 | 33.32 | 5.18 | Consumer Defensive |

Total Holdings 105



Vanguard 500 Index Admiral VFIAX

Growth of \$10,000

2.43

20

1,478

3

1.56

27

1,382

4

0.04

2.68

18

1,415

3

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 6.93 years.
- Net Expense: The fund's expense ratio of 0.04 is 94.74% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 03-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

▼ Manager Change V Partial Mgr Change 30k Fund: \$10,000 Benchmark: \$10,000 15k - Category: \$10,000 10k Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 13.64 1.36 11.93 21.79 -4.43 31.46 18.37 28.66 -18.15 7.49 Total Return % -0.02 -0.05 -0.01 -0.05 -0.03 -0.04 -0.03 -0.03 -0.05 -0.04 +/- Benchmark

2.54

38

1,366

4

0.04

2.59

23

1,383

2

0.04

-1.19

52

1,406

2

0.04

1.82

23

1,436

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

1.84

27

1,368

4

0.04

2.68

24

1,373

4

0.04

1.35

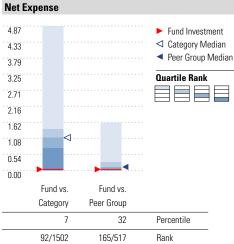
29

1,364

3

0.04





| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.04 | _ | -0.27 |
| Beta | 1.00 | _ | 0.94 |
| R-Squared | 100.00 | _ | 94.87 |
| Standard Deviation | 19.23 | 19.23 | 18.62 |
| Sharpe Ratio | 0.92 | 0.92 | 0.88 |
| Tracking Error | 0.01 | _ | 3.97 |
| Information Ratio | -4.38 | _ | -1.04 |
| Up Capture Ratio | 99.95 | _ | 93.75 |
| Down Capture Ratio | 100.07 | _ | 94.82 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 20.63 | 19.90 | 18.81 |
| Price/Book Ratio | 3.78 | 3.64 | 3.46 |
| Geom Avg Mkt Cap \$B | 188.91 | 170.30 | 224.69 |
| ROE | 29.80 | 29.71 | 27.68 |



Vanguard 500 Index Admiral VFIAX

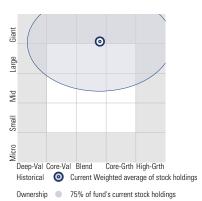
Morningstar Category Morningstar Index S&P 500 TR USD

Large Blend

Asset Allocation as of 03-31-2023

Style Analysis as of 03-31-2023

Morningstar Style Box™



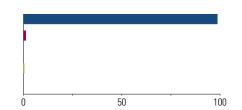
Style Breakdown

Equity

| . , | | | |
|-------|-------|--------|-------|
| 17 | 31 | 36 | Large |
| 5 | 8 | 3 | Mid |
| 0 | 0 | 0 | Small |
| Value | Blend | Growth | |

Weight %

>50 25-50 10-25 0-10





| Sec | ctor Weighting as of 03-3 | 31-2023 | | | |
|--------------|---------------------------|---------|-------|-------|--------------------------------------|
| | | Fund | Bmark | Cat | Fund ▼ Benchmark [] Category Average |
| Դ | Cyclical | 27.86 | 29.73 | 29.12 | |
| â. | Basic Materials | 2.39 | 2.51 | 2.90 | |
| A | Consumer Cyclical | 10.42 | 10.46 | 9.75 | |
| , | Financial Services | 12.42 | 13.98 | 14.15 | |
| fi | Real Estate | 2.63 | 2.78 | 2.32 | |
| W | Sensitive | 47.82 | 45.90 | 45.39 | <u></u> |
| d | Communication Services | 8.11 | 7.67 | 7.07 | |
| ð | Energy | 4.61 | 4.80 | 4.31 | |
| Ф | Industrials | 8.42 | 8.71 | 10.48 | |
| | Technology | 26.68 | 24.72 | 23.53 | |
| → | Defensive | 24.32 | 24.37 | 25.49 | |
| = | Consumer Defensive | 7.17 | 7.13 | 7.41 | |
| + | Healthcare | 14.28 | 14.42 | 15.41 | |
| • | Utilities | 2.87 | 2.82 | 2.67 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 5 |

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|--------------|----------------|---------------|--------------------|
| Name | /6 Net Asset | Guindiative /0 | TTD Hetain 70 | Worlingstar Sector |
| Apple Inc | 7.12 | 7.12 | 27.09 | Technology |
| | 6.23 | 13.36 | 20.50 | Technology |
| ⊕ Amazon.com Inc | 2.68 | 16.03 | 22.96 | Consumer Cyclical |
| → NVIDIA Corp | 1.99 | 18.02 | 90.10 | Technology |
| ⊕ Alphabet Inc Class A | 1.79 | 19.81 | 17.57 | Communication Svc |
| ⊕ Tesla Inc | 1.62 | 21.43 | 68.42 | Consumer Cyclical |
| ⊕ Berkshire Hathaway Inc Class B | 1.62 | 23.05 | -0.04 | Financial Services |
| | 1.57 | 24.62 | 17.21 | Communication Svc |
| | 1.37 | 25.99 | 76.12 | Communication Svc |
| ⊕ Exxon Mobil Corp | 1.31 | 27.30 | 0.24 | Energy |
| ⊕ UnitedHealth Group Inc | 1.28 | 28.58 | -10.55 | Healthcare |
| ⊕ Johnson & Johnson | 1.18 | 29.76 | -11.62 | Healthcare |
| ⊕ JPMorgan Chase & Co | 1.11 | 30.87 | -2.08 | Financial Services |
| ⊖ Visa Inc Class A | 1.06 | 31.93 | 8.74 | Financial Services |
| Procter & Gamble Co | 1.02 | 32.95 | -1.29 | Consumer Defensive |

Total Holdings 509



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 10.11 years.

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

Net Expense: The fund's expense ratio of 0.07 is 92.13% lower than the Foreign Large Blend category average.

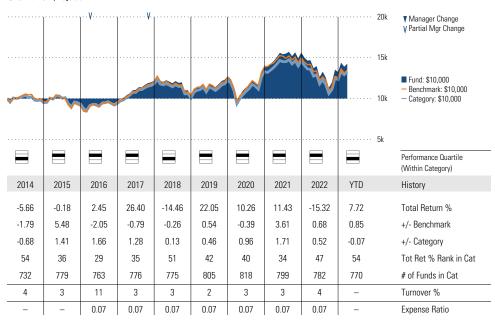
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 03-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| FSG Commitment | 1-l ow | 02-15-2022 |

Growth of \$10,000



Trailing Performance



3-Year Risk Metrics

Down Capture Ratio

| Net Exp | ense | | |
|---------|----------|------------|---------------------------------------|
| 4.41 | | | ► Fund Investment |
| 3.92 | | | Category Median |
| 3.43 | | | Peer Group Median |
| 2.94 | | | Quartile Rank |
| 2.45 | | | |
| 1.96 | | | |
| 1.47 | | | |
| 0.98 | | | |
| 0.49 | | | |
| 0.00 | | | |
| | Fund vs. | Fund vs. | |
| | Category | Peer Group | |
| | 7 | 42 | Percentile |

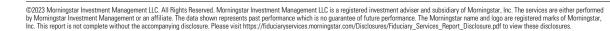
112/269 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

| • | | | |
|--------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.08 | _ | 0.60 |
| Beta | 1.09 | _ | 1.03 |
| R-Squared | 96.13 | _ | 93.21 |
| Standard Deviation | 19.22 | 17.35 | 18.58 |
| Sharpe Ratio | 0.71 | 0.66 | 0.68 |
| Tracking Error | 4.06 | _ | 4.87 |
| Information Ratio | 0.51 | _ | 0.22 |
| Up Capture Ratio | 113.12 | _ | 106.57 |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 12.90 | 12.70 | 13.48 |
| Price/Book Ratio | 1.55 | 1.66 | 1.77 |
| Geom Avg Mkt Cap \$B | 29.03 | 41.43 | 52.17 |
| ROE | 16.33 | 17.72 | 19.32 |
| | | | |

110.42



57/809



105.88

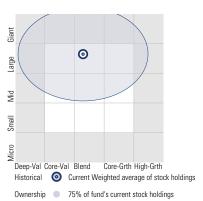
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

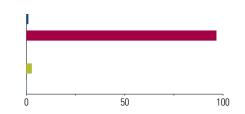
| | | | [|
|----|----|----|---------|
| 26 | 28 | 21 | raige |
| 7 | 8 | 5 | MIN |
| 2 | 2 | 1 | ollidii |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2023



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.80 | 3.05 |
| Non-US Stocks | 96.50 | 94.40 |
| Bonds | 0.00 | 0.28 |
| Cash | 2.56 | 1.03 |
| Other | 0.13 | 1.23 |
| Total | 100.00 | 100.00 |

| | ctor Weighting as of 03-3 | | | | | | | | | | | | | |
|-----------|---------------------------|-------|-------|-------|------|---|------------|------|-------|----------|------|----|----|---|
| | | Fund | Bmark | Cat | Func | | Bench | mark | Categ | jory Ave | rage | | | , |
| Դ | Cyclical | 40.95 | 42.87 | 39.54 | | | | | | | | | | |
| A. | Basic Materials | 8.38 | 8.26 | 7.59 | | | () | | | | | | | |
| A | Consumer Cyclical | 11.00 | 11.04 | 11.00 | | | | | : | | | | | |
| ÷ | Financial Services | 18.14 | 21.23 | 19.01 | | | | | | | | | | |
| fi | Real Estate | 3.43 | 2.34 | 1.94 | | | | | | | | | | |
| ₩. | Sensitive | 36.53 | 36.20 | 36.01 | | | | | | | | | | |
| | Communication Services | 4.28 | 6.07 | 4.76 | | | | | | | | | | |
| • | Energy | 5.39 | 5.92 | 5.38 | | | | | | | | | | |
| Ф | Industrials | 16.36 | 12.74 | 15.53 | | | | | | | | | | |
| | Technology | 10.50 | 11.47 | 10.34 | | | | | | | | | | |
| → | Defensive | 22.52 | 20.93 | 24.45 | | • | 7 | | | [] | | | | |
| = | Consumer Defensive | 8.55 | 8.48 | 9.74 | | | = [| | | | | | | |
| ٠ | Healthcare | 10.91 | 9.48 | 11.95 | | | <u> </u> | | | | | | | |
| • | Utilities | 3.06 | 2.97 | 2.76 | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | |

World Regions % Equity 03-31-2023



| Greater Asia | Fund % 35.68 | Cat % 35.05 | |
|------------------|-----------------|----------------|--|
| Japan | 20.43 | 17.81 | |
| Australasia | 7.06 | 5.25 | |
| Asia-4 Tigers | 7.99 | 6.73 | |
| Asia-ex 4 Tigers | 0.20 | 5.26 | |
| Not Classified | 0.00 | 0.00 | |

| Americas | Fund % 10.46 | Cat % 8.50 | Greater Europe | Fund % 53.87 | Cat % 56.45 | Market Maturity | Fund % |
|---------------|-----------------|---------------|-------------------------|-----------------|----------------|-------------------|--------|
| North America | 10.36 | 7.32 | United Kingdom | 12.05 | 13.67 | Developed Markets | 99.43 |
| Central/Latin | 0.10 | 1.18 | W euro-ex UK | 40.97 | 41.68 | Emerging Markets | 0.57 |
| | | | Emrgng Europe Africa | 0.27 0.58 | 0.08 1.02 | Not Available | 0.00 |

| Top 10 Holdings as of 03-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊖ Slcmt1142 | 1.72 | 1.72 | _ | _ |
| ⊕ Nestle SA | 1.55 | 3.27 | 4.03 | Consumer Defensive |
| ⊕ ASML Holding NV | 1.30 | 4.57 | 24.37 | Technology |
| ⊕ Novo Nordisk A/S Class B | 1.17 | 5.74 | 16.63 | Healthcare |
| ⊕ Samsung Electronics Co Ltd | 1.14 | 6.88 | _ | Technology |
| ○ LVMH Moet Hennessy Louis Vuitton SE | 1.07 | 7.95 | 24.19 | Consumer Cyclical |
| ⊕ AstraZeneca PLC | 0.97 | 8.92 | 1.58 | Healthcare |
| Shell PLC | 0.94 | 9.85 | 0.28 | Energy |
| ⊕ Roche Holding AG | 0.94 | 10.79 | -6.90 | Healthcare |
| → Novartis AG Registered Shares | 0.86 | 11.65 | 4.03 | Healthcare |

Total Holdings 4087



Vanguard Growth Index Admiral VIGAX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994 Walter Neiman since 04-2016

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 28.27 years.

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

Net Expense: The fund's expense ratio of 0.05 is 94.74% lower than the Large Growth category average.

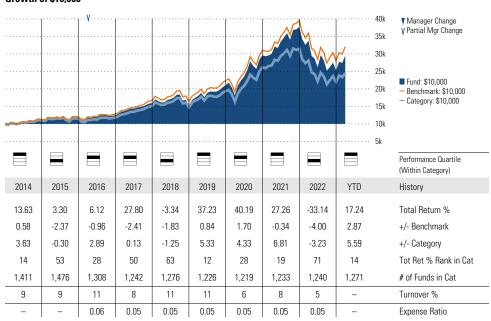
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 4 | 03-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| FSG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000



Trailing Performance



3-Year Risk Metrics

Down Capture Ratio

| Net Expe | ense | | |
|----------|----------|------------|---------------------------------------|
| 6.52 | | | ► Fund Investment |
| 5.80 | | | Category Median |
| 5.07 | | | Peer Group Median |
| 4.35 | | | Quartile Rank |
| 3.62 | | | |
| 2.90 | | | |
| 2.17 | | | |
| 1.45 | ⊲ | | |
| 0.72 | | | |
| 0.00 | | | |
| | Fund vs. | Fund vs. | |
| C | Category | Peer Group | |
| | 2 | 21 | Percentile |

28/134 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

| Fund | Bmark | Cat |
|--------|--|---|
| -1.57 | _ | -2.96 |
| 1.04 | _ | 0.97 |
| 99.34 | _ | 92.72 |
| 24.16 | 23.06 | 23.27 |
| 0.74 | 0.80 | 0.66 |
| 2.21 | _ | 6.33 |
| -0.50 | _ | -0.78 |
| 101.32 | _ | 89.90 |
| | -1.57 1.04 99.34 24.16 0.74 2.21 -0.50 | -1.57 - 1.04 - 99.34 - 24.16 23.06 0.74 0.80 2.210.50 - |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 30.05 | 25.33 | 25.60 |
| Price/Book Ratio | 7.94 | 8.50 | 6.47 |
| Geom Avg Mkt Cap \$B | 306.87 | 241.97 | 295.21 |
| ROE | 34.89 | 39.31 | 33.93 |
| | | | |

105.61



25/1280



97.84

Vanguard Growth Index Admiral VIGAX

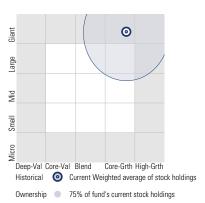
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

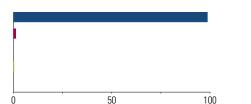
Equity

| 1 | 20 | 66 | Large |
|---|----|----|-------|
| 0 | 6 | 7 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2023

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.08 |
| Cash | 0.20 | 1.38 |
| Bonds | 0.00 | 0.00 |
| Non-US Stocks | 1.14 | 4.85 |
| US Stocks | 98.65 | 92.67 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 03-3 | 31-2023 | | | | | | | | | | | | |
|--------------|---------------------------|---------|-------|-------|------|-------|--------|------|-------|--------|-------|----|--|--|
| | | Fund | Bmark | Cat | Fund | ▼ Bei | nchmar | k [] | Categ | jory A | veraç | je | | |
| _Մ | Cyclical | 27.81 | 24.90 | 27.83 | | | | | 0 | | | | | |
| A | Basic Materials | 1.86 | 1.24 | 1.53 | | | | | | | | | | |
| A | Consumer Cyclical | 17.29 | 15.06 | 14.36 | | | | | | | | | | |
| , | Financial Services | 6.45 | 7.04 | 10.48 | | | | | | | | | | |
| fi | Real Estate | 2.21 | 1.56 | 1.46 | | | | | | | | | | |
| W | Sensitive | 60.35 | 56.95 | 51.38 | | | | | | | | | | |
| | Communication Services | 11.13 | 6.69 | 8.51 | | | | | | | | | | |
| • | Energy | 1.37 | 1.48 | 2.35 | | | | | | | | | | |
| Ф | Industrials | 4.17 | 8.07 | 6.90 | | | | | | | | | | |
| | Technology | 43.68 | 40.71 | 33.62 | | | | | | | | | | |
| → | Defensive | 11.83 | 18.14 | 20.77 | | | [| | | | | | | |
| Ħ | Consumer Defensive | 2.61 | 6.14 | 4.35 | | | | | | | | | | |
| + | Healthcare | 9.22 | 11.95 | 15.92 | | _ ' | | | | | | | | |
| • | Utilities | 0.00 | 0.05 | 0.50 | h | | | | | | | | | |

| Top 15 Holdings as of 03-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 13.43 | 13.43 | 27.09 | Technology |
| | 11.63 | 25.06 | 20.50 | Technology |
| ⊕ Amazon.com Inc | 4.88 | 29.93 | 22.96 | Consumer Cyclical |
| ○ NVIDIA Corp | 3.52 | 33.45 | 90.10 | Technology |
| | 3.35 | 36.80 | 17.57 | Communication Svc |
| ⊕ Tesla Inc | 3.02 | 39.82 | 68.42 | Consumer Cyclical |
| | 2.86 | 42.68 | 17.21 | Communication Svc |
| | 1.92 | 44.60 | 8.74 | Financial Services |
| | 1.68 | 46.28 | 4.67 | Financial Services |
| The Home Depot Inc The Home Depo | 1.63 | 47.91 | -5.90 | Consumer Cyclical |
| ⊕ Eli Lilly and Co | 1.59 | 49.50 | -5.82 | Healthcare |
| | 1.28 | 50.78 | 76.12 | Communication Svc |
| Thermo Fisher Scientific Inc | 1.20 | 51.98 | 4.73 | Healthcare |
| ⊕ Costco Wholesale Corp | 1.19 | 53.18 | 9.04 | Consumer Defensive |
| McDonald's Corp | 1.11 | 54.29 | 6.68 | Consumer Cyclical |

Total Holdings 244



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 12.85 years.
- × Style: The fund has landed in its primary style box Large Value — 58.33 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.38 is 61.62% lower than the Foreign Large Value category average.

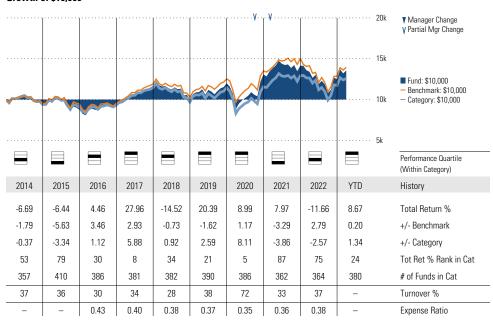
Morningstar Investment Management LLC Analysis

This fund fails the style consistency screen. Its largest underlying subadvisor employs a relative value approach, which can include more growth-leaning stocks, causing the fund to plot near the border of the value and blend column in the Morningstar Stylebox.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 2 | 03-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

Growth of \$10,000





| | | | , | | | |
|--------|--------|-----------------------|---------------------------------|---------------------------------------|---------------------------------------|---|
| pense | | | | | | |
| | | | | ▶ F | und Inves | tment |
| | | | | \triangleleft 0 | ategory N | 1edian |
| | | | | ⋖ P | eer Group | Median |
| | | | | Qua | rtile Ran | (|
| | | | | | | |
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| • | | ··· <mark>></mark> | | | | |
| | | | | | | |
| Fund v | s. | Fund | VS. | | | |
| Catego | ry | Peer Gro | up | | | |
| | 7 | | 10 | Perc | entile | _ |
| | Fund v | Fund vs. Category | Fund vs. Fund Category Peer Gro | Fund vs. Fund vs. Category Peer Group | Fund vs. Fund vs. Category Peer Group | Fund Invest Category N Peer Group Quartile Ranl Fund vs. Fund vs. Category Peer Group |

| | 27/381 | 29/299 | Rank | |
|-----------|---------------------|----------------|-----------------|---------------|
| Peer grou | p is a subset of th | ne category ar | nd includes fun | ds with the |
| same ma | nagement style (a | ctive vs. pass | ive) and simila | r share class |
| character | istics | | | |

| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.97 | _ | 2.09 |
| Beta | 1.02 | _ | 0.99 |
| R-Squared | 91.94 | _ | 88.72 |
| Standard Deviation | 19.28 | 18.16 | 19.08 |
| Sharpe Ratio | 0.77 | 0.70 | 0.76 |
| Tracking Error | 5.48 | - | 6.57 |
| Information Ratio | 0.42 | - | 0.28 |
| Up Capture Ratio | 103.03 | - | 101.20 |
| Down Capture Ratio | 94.25 | _ | 92.76 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 13.76 | 13.67 | 10.03 |
| Price/Book Ratio | 1.69 | 1.68 | 1.22 |
| Geom Avg Mkt Cap \$B | 31.30 | 45.57 | 34.15 |
| ROE | 15.68 | 17.90 | 15.97 |
| | | | |



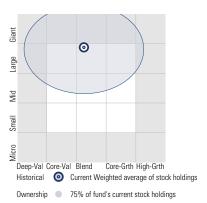
Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value MSCI EAFE NR USD

Morningstar Index

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

| 21 | 37 | 19 | Large |
|----|----|----|-------|
| 5 | 8 | 5 | Mid |
| 1 | 1 | 1 | Small |

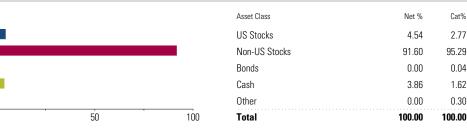
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2023



| Sec | ctor Weighting as of 03-3 | 31-2023 | | | |
|--------------|---------------------------|---------|-------|-------|--|
| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
| <u></u> | Cyclical | 43.49 | 40.60 | 43.55 | , |
| A | Basic Materials | 11.02 | 7.74 | 8.86 | |
| A | Consumer Cyclical | 17.50 | 10.93 | 10.64 | |
| , | Financial Services | 14.27 | 19.19 | 22.49 | |
| 命 | Real Estate | 0.70 | 2.74 | 1.56 | •••••••••••••••••••••••••••••••••••••• |
| W | Sensitive | 40.42 | 33.42 | 34.78 | |
| | Communication Services | 5.68 | 4.52 | 5.99 | |
| 0 | Energy | 5.96 | 5.00 | 7.70 | |
| Ф | Industrials | 18.88 | 15.60 | 14.64 | |
| | Technology | 9.90 | 8.30 | 6.45 | |
| → | Defensive | 16.09 | 25.98 | 21.69 | |
| Ħ | Consumer Defensive | 6.31 | 9.99 | 7.97 | |
| ٠ | Healthcare | 7.25 | 12.89 | 10.05 | |
| • | Utilities | 2.53 | 3.10 | 3.67 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 4 |

World Regions % Equity 03-31-2023



| Greater Asia | Fund % 39.94 | Cat % 31.16 | |
|------------------|-----------------|----------------|--|
| Japan | 11.28 | 16.96 | |
| Australasia | 0.77 | 3.94 | |
| Asia-4 Tigers | 12.57 | 7.35 | |
| Asia-ex 4 Tigers | 15.32 | 2.91 | |
| Not Classified | 0.00 | 0.00 | |

| Americas | Fund % 10.39 | Cat % 8.54 | Greater Europe | Fund % 49.67 | Cat % 60.30 | Market Maturity | Fund % |
|---------------|-----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| North America | 6.80 | 7.45 | United Kingdom | 15.78 | 17.60 | Developed Markets | 80.64 |
| Central/Latin | 3.59 | 1.09 | W euro-ex UK | 33.34 | 42.05 | Emerging Markets | 19.36 |
| | | | Emrgng Europe | 0.00 | 0.12 | Not Available | 0.00 |
| | | | Africa | 0.55 | 0.53 | | |

| Top 10 Holdings as of 03-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 2.57 | 2.57 | _ | _ |
| ⊕ Alibaba Group Holding Ltd Ordinary Shares | 2.25 | 4.82 | 12.75 | Consumer Cyclical |
| ⊕ HSBC Holdings PLC | 1.94 | 6.76 | 10.32 | Financial Services |
| Airbus SE | 1.64 | 8.40 | 11.04 | Industrials |
| BP PLC | 1.62 | 10.02 | 8.73 | Energy |
| ─ Holcim Ltd | 1.57 | 11.59 | 23.02 | Basic Materials |
| AIA Group Ltd | 1.56 | 13.15 | -4.78 | Financial Services |
| RELX PLC | 1.25 | 14.40 | 14.42 | Industrials |
| Tencent Holdings Ltd | 1.22 | 15.61 | 19.46 | Communication Svc |
| Baidu Inc ADR | 1.19 | 16.81 | 31.95 | Communication Svc |

Total Holdings 211



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Moderately Conservative Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

Allocation

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023

Quantitative Screens

Q Performance: The fund has finished in the Allocation--30% to 50% Equity category's top three quartiles in 8 of the 10 years it's been in existence.

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

Net Expense: The fund's expense ratio of 0.12 is 87.1% lower than the Allocation--30% to 50% Equity category average.

Morningstar Investment Management LLC Analysis

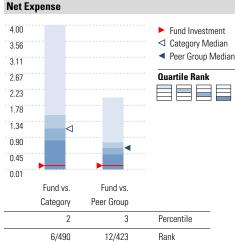
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 03-31-2023 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 15k ■ Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2016 2014 2015 2017 2018 2019 2020 2021 2022 YTD History 6.95 -0.17 5.96 10.92 -2.95 15.68 11.51 6.05 -14.99 4.80 Total Return % 0.40 -0.62 0.19 0.41 -0.54 -0.21 0.00 -1.14 -0.93 0.28 +/- Benchmark 2.93 2.15 -0.66 1.06 2.09 0.87 2.65 -2.19 -1.68 1.30 +/- Category 12 30 14 78 9 Tot Ret % Rank in Cat 9 54 36 27 85 514 563 531 511 524 507 475 481 481 481 # of Funds in Cat 15 16 9 6 11 9 23 5 21 Turnover % Expense Ratio





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

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.56 | - | 0.92 |
| Beta | 1.02 | - | 0.98 |
| R-Squared | 99.29 | - | 93.79 |
| Standard Deviation | 10.13 | 9.91 | 10.00 |
| Sharpe Ratio | 0.38 | 0.44 | 0.51 |
| Tracking Error | 0.87 | - | 2.52 |
| Information Ratio | -0.57 | - | 0.29 |
| Up Capture Ratio | 100.07 | - | 102.12 |
| Down Capture Ratio | 104.19 | - | 96.35 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 15.43 | 16.72 | 16.86 |
| Price/Book Ratio | 2.22 | 2.58 | 2.71 |
| Avg Eff Duration | 6.79 | - | 4.90 |
| | | | |



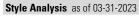


Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

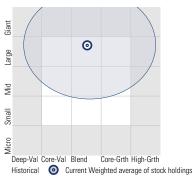
Morningstar Category Moderately Conservative **Morningstar Index**

Allocation

Morningstar US Mod Con Tgt Alloc NR



Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Quality

High

Mid

Low

Ownership 75% of fund's current stock holdings

Style Breakdown

Equity 19 25

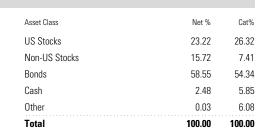






100

Asset Allocation as of 03-31-2023



| | | Fund | Bmark | Cat | Fun | d ' | Bench | nmark | Cate | gory Ave | erage | | |
|-----------|------------------------|-------|-------|-------|-----|------|-------|-------|------|----------|-------|--|---|
| <u></u> | Cyclical | 35.77 | 34.28 | 34.51 | | | | | | | | | |
| A. | Basic Materials | 5.00 | 4.34 | 4.21 | | | | | | | | | |
| A | Consumer Cyclical | 10.89 | 10.89 | 8.96 | | | | | | | | | |
| æ | Financial Services | 16.43 | 15.71 | 14.75 | | | | | | | | | |
| fi | Real Estate | 3.45 | 3.34 | 6.59 | | | | | | | | | _ |
| W | Sensitive | 42.16 | 42.97 | 39.68 | | | | | | | | | ď |
| | Communication Services | 6.49 | 6.50 | 5.70 | | | | | | | | | |
| ð | Energy | 5.05 | 5.07 | 5.96 | | | | | | | | | |
| ¢ | Industrials | 11.61 | 11.14 | 10.45 | | | | | | | | | |
| | Technology | 19.01 | 20.26 | 17.57 | | | | | | _ | | | |
| — | Defensive | 22.08 | 22.75 | 25.82 | | | | | | | | | |
| Ħ | Consumer Defensive | 7.06 | 7.13 | 7.63 | | | 0 | | | | | | |
| + | Healthcare | 12.21 | 12.78 | 14.33 | | _ : | | [| | | | | |
| • | Utilities | 2.81 | 2.84 | 3.86 | | i II | | | | | | | |

| Top 6 Holdings as of 03-31-2023 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| O Vanguard Total Bond Market II ldx Inv | _ | 41.18 | 41.18 | _ | _ |
| ─ Vanguard Total Stock Mkt Idx Inv | _ | 23.56 | 64.73 | _ | _ |
| ─ Vanguard Total Intl Bd II Idx Investor | _ | 18.11 | 82.84 | _ | _ |
| ─ Vanguard Total Intl Stock Index Inv | _ | 16.06 | 98.90 | _ | _ |
| ⊕ Mktliq 12/31/2049 | - | 1.11 | 100.02 | - | _ |
| ① Us Dollar | _ | 0.02 | 100.03 | - | - |

Total Holdings 6



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Conservative Allocation

Morningstar Index Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 8 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.11 is
 88.89% lower than the Allocation--15% to 30% Equity
 category average.

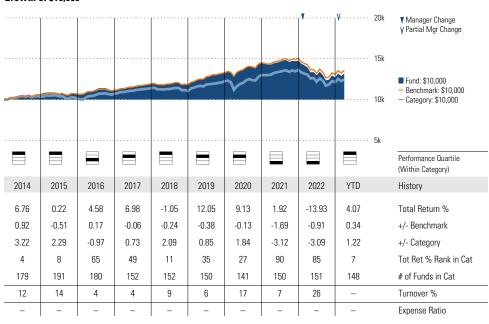
Morningstar Investment Management LLC Analysis

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

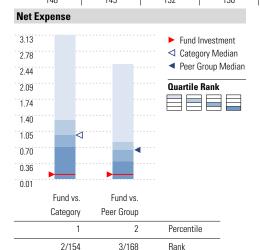
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 03-31-2023 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000

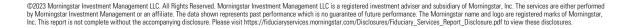






| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.91 | _ | 1.23 |
| Beta | 1.00 | _ | 0.95 |
| R-Squared | 98.67 | _ | 90.41 |
| Standard Deviation | 7.72 | 7.66 | 7.66 |
| Sharpe Ratio | 0.00 | 0.12 | 0.26 |
| Tracking Error | 0.89 | - | 2.36 |
| Information Ratio | -1.03 | - | 0.57 |
| Up Capture Ratio | 94.33 | _ | 101.45 |
| Down Capture Ratio | 102.69 | - | 90.29 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 15.37 | 16.88 | 16.93 |
| Price/Book Ratio | 2.21 | 2.63 | 2.69 |
| Avg Eff Duration | 6.80 | - | 3.64 |





Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Morningstar Index

Conservative Allocation Morningstar US Con Tgt Alloc NR USD

Net %

11.11

7.80

78.63

2.43

0.03

Cat%

10.35

2.60

73.78

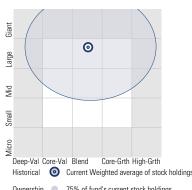
8.38

4.89

100.00

Style Analysis as of 03-31-2023

Morningstar Style Box™



Asset Class US Stocks Non-US Stocks Bonds Cash Other 50 100 Total 100.00

Bmark Cat Fund Fund Cyclical 35.88 34.02 31.81 æ. Basic Materials 5.04 4.20 3.64 Ownership 75% of fund's current stock holdings Consumer Cyclical 10.88 10.89 9.07 Financial Services 16.51 15 58 13.90 侖 Real Estate 3.45 3.35 5.20 Style Breakdown Equity Fixed Income Quality Sensitive 42.10 41.93 43.13 Large High **Communication Services** 6.48 6.52 6.32 19 25 28 • Energy 6.47 5.04 5.04 MidMid 5 7 9 Ф Industrials 11.68 11.03 10.63 LOW 18.90 20.54 Technology 18.51 2 3 3 22.02 22.86 Defensive 26.24 Ltd Mod Value Blend Growth Consumer Defensive 7.06 7.10 7.73 Duration Healthcare 12.15 12.90 14.05 Weight % Utilities 2.81 2.86 4.46 >50 25-50 10-25 0-10 10 15 25 30 40

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

| Top 6 Holdings as of 03-31-2023 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | _ | 55.24 | 55.24 | _ | _ |
| ○ Vanguard Total Intl Bd II Idx Investor | - | 24.37 | 79.61 | _ | - |
| ⊕ Vanguard Total Stock Mkt Idx Inv | - | 11.27 | 90.88 | _ | - |
| ○ Vanguard Total Intl Stock Index Inv | - | 7.97 | 98.85 | _ | - |
| | - | 1.14 | 100.00 | - | - |
| ① Us Dollar | - | 0.00 | 100.00 | - | - |

Total Holdings 6

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Moderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 9 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- ✓ Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Allocation--50% to 70% Equity category average.

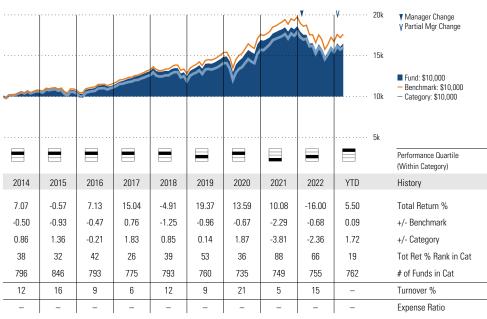
Morningstar Investment Management LLC Analysis

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

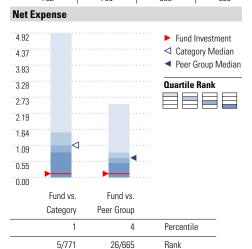
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 03-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| FSG Commitment | 1-l ow | 02-15-2022 |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.81 | _ | 0.49 |
| Beta | 0.99 | _ | 0.98 |
| R-Squared | 98.88 | _ | 94.16 |
| Standard Deviation | 12.76 | 12.78 | 12.92 |
| Sharpe Ratio | 0.60 | 0.67 | 0.68 |
| Tracking Error | 1.35 | _ | 3.03 |
| Information Ratio | -0.69 | _ | 0.10 |
| Up Capture Ratio | 96.88 | _ | 100.17 |
| Down Capture Ratio | 101.08 | _ | 98.35 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 15.45 | 17.24 | 17.70 |
| Price/Book Ratio | 2.23 | 2.76 | 2.98 |
| Avg Eff Duration | 6.79 | - | 5.29 |



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



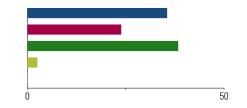
Style Breakdown

Weight %

| Equity | | | | Fixed I | Income | | Qualit |
|--------|-------|--------|-------|---------------|-----------|-----|--------|
| 19 | 28 | 25 | Large | | | | High |
| 7 | 9 | 5 | Mid | | | | Mid |
| 3 | 3 | 2 | Small | | | | Low |
| Value | Blend | Growth | | Ltd Durati | Mod on | Ext | |

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.04 | 3.49 |
| Cash | 2.44 | 4.71 |
| Bonds | 38.28 | 35.47 |
| Non-US Stocks | 23.78 | 10.52 |
| US Stocks | 35.46 | 45.82 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 03- | 31-2023 | | | | |
|--------------|--------------------------|---------|-------|-------|-------------------------------------|-------|
| | | Fund | Bmark | Cat | Fund • Benchmark [Category Average | |
| <u></u> | Cyclical | 35.74 | 33.49 | 31.65 | | |
| A | Basic Materials | 4.98 | 3.94 | 3.92 | | |
| A | Consumer Cyclical | 10.89 | 10.91 | 10.09 | | |
| , | Financial Services | 16.42 | 15.30 | 15.13 | | |
| 命 | Real Estate | 3.45 | 3.34 | 2.51 | | |
| W | Sensitive | 42.19 | 43.66 | 42.41 | | |
| | Communication Services | 6.50 | 6.65 | 6.46 | | |
| • | Energy | 5.04 | 4.99 | 5.34 | | |
| Ф | Industrials | 11.60 | 10.69 | 10.98 | | |
| | Technology | 19.05 | 21.33 | 19.63 | | |
| → | Defensive | 22.07 | 22.86 | 25.95 | | |
| Ħ | Consumer Defensive | 7.04 | 7.00 | 7.28 | | |
| ٠ | Healthcare | 12.22 | 13.04 | 15.45 | | |
| • | Utilities | 2.81 | 2.82 | 3.22 | | |
| | | | | | 0% 5 10 15 20 25 30 | 35 40 |

| Top 6 Holdings as of 03-31-2023 | | | | | |
|--|---------------|-------------|--------------|--------------|--------------------|
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Vanguard Total Stock Mkt Idx Inv | _ | 35.97 | 35.97 | _ | _ |
| ○ Vanguard Total Bond Market II Idx Inv | _ | 26.98 | 62.95 | _ | - |
| ⊕ Vanguard Total Intl Stock Index Inv | _ | 24.30 | 87.25 | _ | - |
| ⊕ Vanguard Total Intl Bd II Idx Investor | _ | 11.79 | 99.04 | _ | - |
| | - | 0.98 | 100.01 | - | _ |
| ⊕ Us Dollar | _ | 0.01 | 100.03 | - | _ |

Total Holdings 6

⊕ 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 Aurélie Denis since 02-2023

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 16.63 years.

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

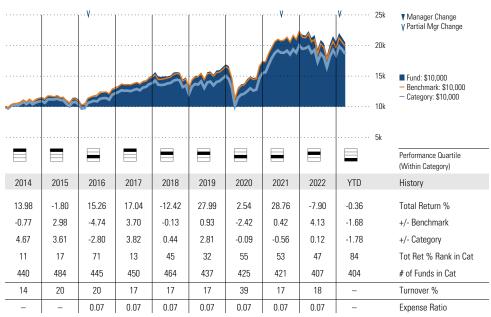
Morningstar Investment Management LLC Analysis

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.

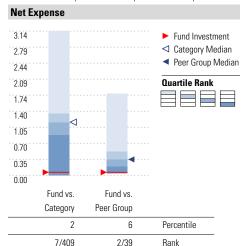
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 4 | 03-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.98 | _ | 1.62 |
| Beta | 0.95 | _ | 0.98 |
| R-Squared | 98.76 | - | 94.06 |
| Standard Deviation | 19.20 | 20.04 | 20.25 |
| Sharpe Ratio | 1.02 | 0.98 | 1.03 |
| Tracking Error | 2.34 | - | 5.06 |
| Information Ratio | 0.07 | - | 0.25 |
| Up Capture Ratio | 96.95 | - | 98.95 |
| Down Capture Ratio | 93.57 | _ | 92.21 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 14.70 | 15.15 | 13.95 |
| Price/Book Ratio | 2.08 | 2.11 | 1.83 |
| Geom Avg Mkt Cap \$B | 21.46 | 16.49 | 12.34 |
| ROE | 17.70 | 15.14 | 16.14 |
| | | | |



Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

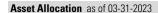
Equity

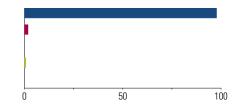
| 1 | 4 | 0 | Large |
|----|----|---|-------|
| 43 | 48 | 3 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.41 |
| Cash | 0.58 | 2.25 |
| Bonds | 0.00 | 0.01 |
| Non-US Stocks | 1.74 | 6.77 |
| US Stocks | 97.69 | 90.55 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | Benc | hmark |] Ca | itegory | Averag | ge | |
|----------|------------------------|-------|-------|-------|-----------|------------|-------|------|---------|--------|----|--|
| b | Cyclical | 43.96 | 46.70 | 41.98 | | | | | | | | |
| ů. | Basic Materials | 6.01 | 6.51 | 5.56 | | | | | | | | |
| P | Consumer Cyclical | 9.56 | 10.90 | 12.16 | | _ [| | | | | | |
| ê | Financial Services | 17.64 | 18.17 | 18.00 | | | | | | | | |
| b | Real Estate | 10.75 | 11.12 | 6.26 | | | | | | | | |
| M | Sensitive | 26.49 | 33.70 | 35.68 | | | | | | | | |
| | Communication Services | 2.79 | 3.42 | 3.23 | | | | | | | | |
| • | Energy | 2.89 | 5.09 | 5.99 | | | | | | | | |
| \$ | Industrials | 13.36 | 15.43 | 16.78 | | | [| | | | | |
| | Technology | 7.45 | 9.76 | 9.68 | | Ď | | | | | | |
| → | Defensive | 29.55 | 19.60 | 22.35 | | | | | | | | |
| = | Consumer Defensive | 6.87 | 4.19 | 6.35 |) | | | | | | | |
| ř | Healthcare | 9.07 | 7.23 | 9.59 | • | = [| | | | | | |
| ? | Utilities | 13.61 | 8.18 | 6.41 | | * . | | | | | | |

| Top 15 Holdings as of 03-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Corteva Inc | 1.39 | 1.39 | 2.86 | Basic Materials |
| ⊕ Arthur J. Gallagher & Co | 1.31 | 2.71 | 1.76 | Financial Services |
| ⊕ Nucor Corp | 1.28 | 3.99 | 17.58 | Basic Materials |
| ◆ PACCAR Inc | 1.24 | 5.23 | 11.32 | Industrials |
| Carrier Global Corp Ordinary Shares | 1.24 | 6.47 | 10.91 | Industrials |
| ⊕ PG&E Corp | 1.16 | 7.63 | -0.55 | Utilities |
| ○ Centene Corp | 1.13 | 8.76 | -22.92 | Healthcare |
| ⊕ Consolidated Edison Inc | 1.10 | 9.86 | 1.23 | Utilities |
| ⊕ Rockwell Automation Inc | 1.09 | 10.95 | 14.39 | Industrials |
| → VICI Properties Inc Ordinary Shares | 1.06 | 12.01 | 1.88 | Real Estate |
| ⊕ Ameriprise Financial Inc | 1.05 | 13.06 | -1.16 | Financial Services |
| ⊕ The Kroger Co | 1.03 | 14.09 | 11.33 | Consumer Defensive |
| ⊕ D.R. Horton Inc | 0.98 | 15.07 | 9.87 | Consumer Cyclical |
| → Dollar Tree Inc | 0.98 | 16.05 | 1.49 | Consumer Defensive |
| ⊕ WEC Energy Group Inc | 0.97 | 17.02 | 1.93 | Utilities |

Total Holdings 193

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Real Estate Index Admiral VGSLX

Growth of \$10,000

276

11

296

8

271

11

0.12

259

7

0.12

253

6

0.12

266

24

0.11

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

of Funds in Cat

Turnover %

Expense Ratio

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 03-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 15k Category: \$10,000 10k Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 30.32 2.39 8.50 4.94 -5.95 28.94 -4.65 40.40 -26.20 1.80 Total Return % -0.15 4.49 -1.84 0.06 0.01 0.61 -2.16 2.87 -2.65 -0.92 +/- Benchmark -0.02 0.02 2.29 1.61 -1.28 1.66 -0.16 1.67 -0.53 -0.51 +/- Category 32 64 18 57 58 29 44 59 61 70 Tot Ret % Rank in Cat

254

6

0.12

259

8

0.12

259

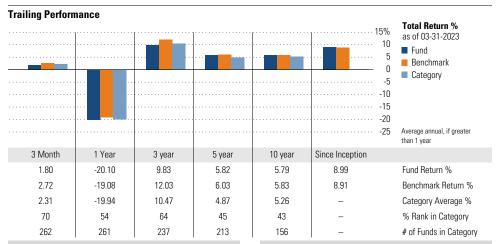
7

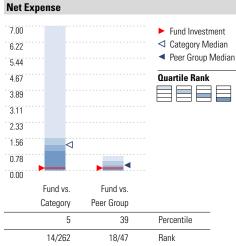
0.12

262

7

0.12

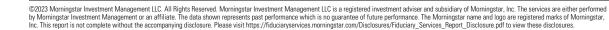




| Peer group is a subset of the category and includes funds with the |
|--|
| same management style (active vs. passive) and similar share class |
| characteristics |

| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -1.97 | _ | -1.08 |
| Beta | 1.00 | _ | 0.95 |
| R-Squared | 98.52 | _ | 93.02 |
| Standard Deviation | 20.41 | 20.25 | 20.01 |
| Sharpe Ratio | 0.50 | 0.60 | 0.53 |
| Tracking Error | 2.48 | _ | 4.83 |
| Information Ratio | -0.89 | _ | -0.48 |
| Up Capture Ratio | 97.58 | _ | 94.13 |
| Down Capture Ratio | 104.56 | _ | 98.38 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 26.67 | 38.46 | 26.96 |
| Price/Book Ratio | 2.17 | 2.42 | 2.15 |
| Geom Avg Mkt Cap \$B | 21.23 | 9.35 | 26.33 |
| ROE | 15.67 | 9.56 | 14.69 |
| | | | |





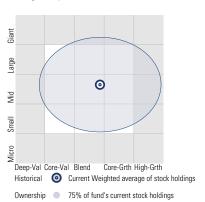
Vanguard Real Estate Index Admiral VGSLX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

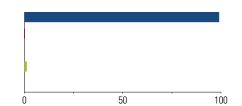
Equity

| 0 | 19 | 15 | Large |
|---|----|----|-------|
| 8 | 35 | 6 | MIG |
| 5 | 10 | 2 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2023

| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 11.80 |
| Cash | 1.04 | 1.08 |
| Bonds | 0.00 | 3.50 |
| Non-US Stocks | 0.02 | 1.12 |
| US Stocks | 98.93 | 82.50 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | • | Benchmark | Cat | egory | Avera | ge | | |
|-------------|-----------------------|-------|-------|-------|------|---|-----------|-----|-------|-------|----|--|--|
| • C | yclical | 99.18 | 99.13 | 99.26 | | | | | | | | | |
| В | asic Materials | 0.00 | 0.00 | 0.04 | | | | | | | | | |
| C | onsumer Cyclical | 0.00 | 0.13 | 1.31 | | | | | | | | | |
| 🔑 Fi | nancial Services | 0.03 | 0.00 | 0.31 | | | | | | | | | |
| ∂ R | eal Estate | 99.15 | 99.00 | 97.60 | | | | | | | | | |
| ~ S | ensitive | 0.82 | 0.87 | 0.67 | ď | | | | | | | | |
| C | ommunication Services | 0.76 | 0.00 | 0.20 | | | | | | | | | |
| b Ei | nergy | 0.00 | 0.00 | 0.04 | | | | | | | | | |
| i In | ndustrials | 0.00 | 0.87 | 0.24 | | | | | | | | | |
| Te | echnology | 0.06 | 0.00 | 0.19 | | | | | | | | | |
| → D | efensive | 0.00 | 0.00 | 0.07 | İ | | | | | | | | |
| C | onsumer Defensive | 0.00 | 0.00 | 0.00 | | | | | | | | | |
| 1 | ealthcare | 0.00 | 0.00 | 0.01 | | | | | | | | | |
|] U | tilities | 0.00 | 0.00 | 0.06 | ĺ | | | | | | | | |

| Top 15 Holdings as of 03-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 12.37 | 12.37 | - | _ |
| → Prologis Inc | 8.04 | 20.41 | 11.45 | Real Estate |
| | 6.64 | 27.04 | -3.55 | Real Estate |
| ⊕ Equinix Inc | 4.66 | 31.70 | 10.60 | Real Estate |
| ○ Crown Castle Inc | 4.04 | 35.74 | -0.17 | Real Estate |
| ─ Public Storage | 3.33 | 39.08 | 8.90 | Real Estate |
| ⊕ Realty Income Corp | 2.77 | 41.85 | 1.02 | Real Estate |
| | 2.48 | 44.33 | -3.16 | Real Estate |
| | 2.28 | 46.61 | 10.30 | Real Estate |
| → SBA Communications Corp Class A | 1.97 | 48.58 | -6.56 | Real Estate |
| ○ VICI Properties Inc Ordinary Shares | 1.91 | 50.49 | 1.88 | Real Estate |
| Digital Realty Trust Inc ■ | 1.88 | 52.36 | -0.74 | Real Estate |
| ⊕ AvalonBay Communities Inc | 1.64 | 54.01 | 5.07 | Real Estate |
| ⊕ CBRE Group Inc Class A | 1.61 | 55.61 | -5.39 | Real Estate |
| | 1.55 | 57.16 | 0.71 | Real Estate |

Total Holdings 169

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-2004 William Coleman since 04-2016

Quantitative Screens

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

Management: The fund's management has been in place for 18.26 years.

 \times *Style:* The fund has landed in its primary style box — Small Growth — 62.5 % of the time over the past three years.

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

Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.

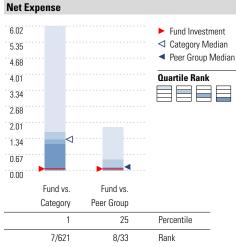
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 4 | 03-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| FSG Commitment | 1-l ow | 02-15-2022 |

Growth of \$10,000 Y 30k V Manager Change V Partial Mgr Change 25k 20k Fund: \$10,000 Benchmark: \$10,000 Benchmark: \$10,000

| ~~~ | | | | | | | | *** | 15k 10k 5k | ■ Fund: \$10,000 — Benchmark: \$10,000 — Category: \$10,000 |
|-------|-------|-------|-------|-------|-------|-------|-------|------------|------------|---|
| | | | | | | | | | | Performance Quartile (Within Category) |
| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | YTD | History |
| 4.02 | -2.52 | 10.73 | 21.92 | -5.68 | 32.76 | 35.28 | 5.70 | -28.39 | 8.18 | Total Return % |
| -1.58 | -1.14 | -0.59 | -0.25 | 3.63 | 4.28 | 0.65 | 2.87 | -2.03 | 2.11 | +/- Benchmark |
| 1.58 | -0.11 | -0.47 | 0.42 | 0.08 | 5.08 | -3.34 | -6.19 | -0.62 | 2.08 | +/- Category |
| 36 | 52 | 48 | 46 | 50 | 27 | 52 | 69 | 55 | 22 | Tot Ret % Rank in Cat |
| 653 | 689 | 632 | 641 | 636 | 627 | 622 | 614 | 608 | 618 | # of Funds in Cat |
| 26 | 23 | 27 | 19 | 22 | 18 | 24 | 29 | 24 | - | Turnover % |
| _ | _ | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | - | Expense Ratio |





| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.64 | _ | 2.48 |
| Beta | 0.96 | _ | 0.95 |
| R-Squared | 95.66 | _ | 90.45 |
| Standard Deviation | 23.61 | 24.09 | 24.19 |
| Sharpe Ratio | 0.60 | 0.59 | 0.67 |
| Tracking Error | 5.02 | _ | 7.74 |
| Information Ratio | 0.03 | _ | 0.27 |
| Up Capture Ratio | 99.56 | _ | 101.11 |
| Down Capture Ratio | 98.96 | _ | 95.22 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 22.19 | 14.30 | 20.30 |
| Price/Book Ratio | 3.46 | 3.55 | 3.51 |
| Geom Avg Mkt Cap \$B | 5.32 | 2.74 | 4.96 |
| ROE | 10.52 | 12.78 | 15.34 |



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



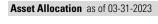
Style Breakdown

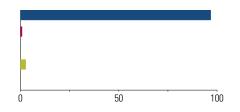
Equity

| 0 | 0 | 0 | Large |
|-------|-------|--------|-------|
| 1 | 14 | 23 | Mid |
| 5 | 27 | 30 | Small |
| Value | Blend | Growth | |

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.29 |
| Cash | 2.57 | 2.35 |
| Bonds | 0.00 | 0.00 |
| Non-US Stocks | 0.71 | 4.29 |
| US Stocks | 96.72 | 92.09 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | t | ▼ Be | nchm | ark [| Categ | jory A | verage | | |
|----------|------------------------|-------|-------|-------|------|-----|------|------|-------|-------|--------|--------|--|--|
| Ն | Cyclical | 24.25 | 23.85 | 25.73 | | | | | | | | | | |
| ů. | Basic Materials | 2.31 | 4.97 | 2.90 | | | | | | | | | | |
| Д | Consumer Cyclical | 12.23 | 10.67 | 11.57 | | | | | | | | | | |
| _ | Financial Services | 3.62 | 6.07 | 8.81 | | ı " | | | | | | | | |
| ŧ | Real Estate | 6.09 | 2.14 | 2.45 | | | | | | | | | | |
| M | Sensitive | 51.81 | 48.20 | 47.39 | | | | | | | | | | |
| ₫ | Communication Services | 3.01 | 2.29 | 1.73 | | | | | | | | | | |
| ð | Energy | 4.90 | 6.82 | 4.47 | | | | | | | | | | |
| Ģ | Industrials | 16.44 | 17.93 | 17.99 | | | | | | | | | | |
| | Technology | 27.46 | 21.16 | 23.20 | | | | | - 1 | | Ļ | | | |
| → | Defensive | 23.95 | 27.94 | 26.89 | | | | | | | | | | |
| - | Consumer Defensive | 3.76 | 4.73 | 4.62 | | • [| | | | | | | | |
| ٠ | Healthcare | 19.76 | 21.46 | 21.24 | | | | | | | | | | |
| • | Utilities | 0.43 | 1.75 | 1.03 | 10 | | | | | | | | | |

| News | 0/ N-+ A+ | C | VTD D-+ 0/ | Manainantan Castan |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊖ Slcmt1142 | 2.26 | 2.26 | _ | _ |
| ⊖ Fair Isaac Corp | 0.86 | 3.11 | 17.39 | Technology |
| | 0.84 | 3.96 | -0.27 | Energy |
| ⊖ Liberty Formula One Group Registered Shs Series -C- Formula One | 0.75 | 4.70 | 25.18 | Communication Svc |
| | 0.73 | 5.44 | 35.51 | Industrials |
| → PTC Inc | 0.70 | 6.13 | 6.82 | Technology |
| ⊕ Lattice Semiconductor Corp | 0.67 | 6.80 | 47.19 | Technology |
| ⊕ Entegris Inc | 0.62 | 7.43 | 25.19 | Technology |
| ⊖ Graco Inc | 0.62 | 8.05 | 8.90 | Industrials |
| ⊕ Exact Sciences Corp | 0.62 | 8.67 | 36.96 | Healthcare |
| Deckers Outdoor Corp | 0.60 | 9.27 | 12.62 | Consumer Cyclical |
| ⊖ Bio-Techne Corp | 0.59 | 9.86 | -10.39 | Healthcare |
| ⊖ The Toro Co | 0.59 | 10.46 | -1.80 | Industrials |
| ⊖ Sarepta Therapeutics Inc | 0.59 | 11.04 | 6.37 | Healthcare |
| ○ Nordson Corp ○ | 0.58 | 11.62 | -6.23 | Industrials |

Total Holdings 672

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Small Cap Value Index Admiral VSIAX

Growth of \$10,000

Morningstar Category ■ Small Value

Morningstar Index

Russell 2000 Value TR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.93 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 0.07 is 93.86% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 4 | 03-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

▼ Manager Change V Partial Mgr Change 20k ■ Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000

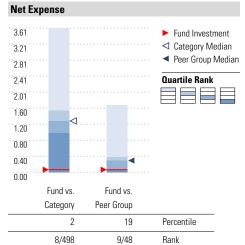
| | | | | | | | | | | Performance Quartile (Within Category) |
|-------|-------|-------|-------|--------|-------|------|-------|-------|-------|---|
| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | YTD | History |
| 10.55 | -4.65 | 24.78 | 11.80 | -12.23 | 22.76 | 5.85 | 28.09 | -9.31 | 0.63 | Total Return % |
| 6.33 | 2.82 | -6.96 | 3.96 | 0.63 | 0.37 | 1.22 | -0.18 | 5.17 | 1.29 | +/- Benchmark |
| 7.21 | 2.06 | -1.21 | 3.26 | 3.23 | 1.33 | 1.83 | -3.48 | 0.85 | -1.03 | +/- Category |
| 2 | 36 | 61 | 20 | 16 | 35 | 32 | 68 | 37 | 62 | Tot Ret % Rank in Cat |
| 484 | 529 | 498 | 503 | 512 | 502 | 479 | 478 | 486 | 495 | # of Funds in Cat |
| 12 | 16 | 18 | 19 | 18 | 19 | 26 | 16 | 13 | _ | Turnover % |

0.07

0.07

0.07

Trailing Performance Total Return % 30% as of 03-31-2023 ■ Fund 20 Benchmark Category 10 0 -5 -10 -15 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 0.63 -7.63 23.85 6.37 8.98 11.50 -0.66 -12.96 21.01 4.55 7.22 12.00 Benchmark Return % 1.66 25 45 7 58 -6 65 5.72 Category Average % 62 60 54 33 18 % Rank in Category 495 482 453 430 323 # of Funds in Category



0.07

0.07

0.07

0.07

| 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 | 3.66 | _ | 4.01 |
| Beta | 0.93 | _ | 0.96 |
| R-Squared | 97.11 | - | 93.02 |
| Standard Deviation | 21.66 | 23.03 | 22.89 |
| Sharpe Ratio | 1.04 | 0.89 | 1.03 |
| Tracking Error | 4.05 | - | 6.15 |
| Information Ratio | 0.70 | - | 0.65 |
| Up Capture Ratio | 98.92 | - | 101.34 |
| Down Capture Ratio | 88.36 | - | 89.27 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 10.56 | 10.00 | 10.53 |
| Price/Book Ratio | 1.64 | 1.33 | 1.49 |
| Geom Avg Mkt Cap \$B | 4.85 | 1.94 | 3.66 |
| ROE | 16.99 | 7.30 | 16.75 |



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

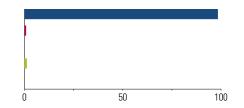
| Equity | | | . – |
|--------|----|---|-------|
| 0 | 0 | 0 | Large |
| 16 | 15 | 4 | Mid |
| 29 | 31 | 5 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.02 |
| Cash | 1.06 | 3.97 |
| Bonds | 0.00 | 0.00 |
| Non-US Stocks | 0.68 | 3.20 |
| US Stocks | 98.26 | 92.81 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | t | ▼ Be | nchma | ark [| Cate | gory A | verage | | |
|----------|------------------------|-------|-------|-------|------|---|------|----------|-------|------|--------|--------|--|--|
| <u></u> | Cyclical | 49.08 | 53.55 | 50.91 | | | | | | | | | | |
| A | Basic Materials | 6.24 | 3.58 | 6.35 | | | | | | | | | | |
| A | Consumer Cyclical | 13.37 | 11.25 | 14.69 | | | . 7 | I | | | | | | |
| P | Financial Services | 19.12 | 25.80 | 23.12 | | | | | | | | | | |
| ıπ | Real Estate | 10.35 | 12.92 | 6.75 | | | | 1 | | | | | | |
| W | Sensitive | 35.32 | 28.57 | 36.01 | | | | | | | | | | |
| | Communication Services | 2.00 | 2.88 | 1.94 | | | | | | | | | | |
| • | Energy | 4.87 | 5.82 | 6.30 | | | | | | | | | | |
| Ф | Industrials | 20.88 | 13.13 | 18.15 | | | | ' | | | | | | |
| | Technology | 7.57 | 6.74 | 9.62 | | | | | | | | | | |
| - | Defensive | 15.59 | 17.88 | 13.09 | | | | | 1 | | | | | |
| Ħ | Consumer Defensive | 4.73 | 3.52 | 4.17 | | 0 | | | | | | | | |
| + | Healthcare | 5.97 | 9.86 | 5.98 | | | 1 | | | | | | | |
| • | Utilities | 4.89 | 4.50 | 2.94 | | _ | | | | | | | | |

| Top 15 Holdings as of 03-31-2023 | | | | |
|--|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊖ Slcmt1142 | 0.96 | 0.96 | _ | _ |
| □ IDEX Corp | 0.68 | 1.64 | 1.45 | Industrials |
| ⊕ Reliance Steel & Aluminum Co | 0.59 | 2.23 | 27.32 | Basic Materials |
| ⊕ Atmos Energy Corp | 0.58 | 2.82 | 0.92 | Utilities |
| → Bunge Ltd | 0.56 | 3.38 | -3.63 | Consumer Defensive |
| → Builders FirstSource Inc | 0.51 | 3.89 | 36.84 | Industrials |
| ⊕ Gaming and Leisure Properties Inc | 0.51 | 4.39 | 1.80 | Real Estate |
| ⇒ Booz Allen Hamilton Holding Corp Class A | 0.48 | 4.87 | -10.87 | Industrials |
| ⊖ Kimco Realty Corp | 0.47 | 5.35 | -6.70 | Real Estate |
| ○ Carlisle Companies Inc | 0.45 | 5.80 | -3.75 | Industrials |
| ⇒ RPM International Inc | 0.44 | 6.24 | -10.05 | Basic Materials |
| ⇒ APA Corp | 0.44 | 6.68 | -22.22 | Energy |
| ∃ Jabil Inc | 0.44 | 7.12 | 29.38 | Technology |
| ⊖ Life Storage Inc | 0.44 | 7.55 | 34.30 | Real Estate |
| ⇒ AECOM | 0.44 | 7.99 | -0.51 | Industrials |

Total Holdings 852

⊕ Increase ⊝ Decrease 🕸 New to Portfolio

