American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Hilda Applbaum since 01-1999
Alan Berro since 03-2006
Jeffrey Lager since 03-2011
Paul Benjamin since 07-2014
Anne-Marie Peterson since 10-2015
Alan Wilson since 01-2016
John Queen since 07-2016
Pramod Atluri since 03-2018
Mark Casey since 10-2019
Ritchie Tuazon since 10-2020
Jin Lee since 03-2023

Quantitative Screens

Chit Purani since 03-2023

- Performance: The fund has finished in the Allocation-50% to 70% Equity category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.26 years.
- Net Expense: The fund's expense ratio of 0.25 is
 75.73% lower than the Allocation--50% to 70% Equity
 category average.

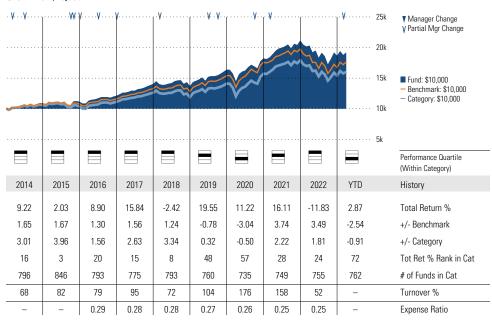
Morningstar Investment Management LLC Analysis

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

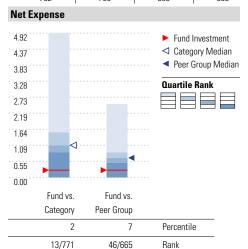
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 03-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 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 5 year 10 year Since Inception 3 year Fund Return % 2.87 -5.57 9.83 6.69 8.17 10.19 5.41 -5.88 9.29 6.00 6.88 5.48 Benchmark Return % 3 78 -6 50 9.83 5 22 6 08 Category Average % 72 28 49 22 6 % Rank in Category 762 750 683 656 485 # of Funds in Category



| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.90 | _ | 0.49 |
| Beta | 0.95 | _ | 0.98 |
| R-Squared | 95.92 | _ | 94.16 |
| Standard Deviation | 12.45 | 12.78 | 12.92 |
| Sharpe Ratio | 0.72 | 0.67 | 0.68 |
| Tracking Error | 2.58 | _ | 3.03 |
| Information Ratio | 0.21 | _ | 0.10 |
| Up Capture Ratio | 100.73 | _ | 100.17 |
| Down Capture Ratio | 97.76 | _ | 98.35 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 16.64 | 17.24 | 17.70 |
| Price/Book Ratio | 3.38 | 2.76 | 2.98 |
| Avg Eff Duration | 6.32 | - | 5.29 |
| | | | |





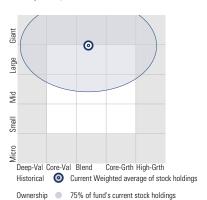
American Funds American Balanced R6 RLBGX

Morningstar CategoryMoModerate AllocationMo

Morningstar Index Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™

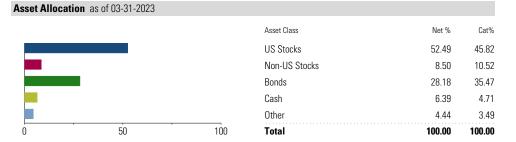


Style Breakdown

| Equity | | | | Fixed | Income | | Quality |
|--------|-------|--------|-------|---------------|------------|-----|---------|
| 25 | 35 | 25 | Large | | | | High |
| 5 | 8 | 3 | Mid | | | | Mid |
| 0 | 0 | 0 | Small | | | | Low |
| Value | Blend | Growth | | Ltd Durati | Mod ion | Ext | |

Weight %

>50 25-50 10-25 0-10



| | | Fund | Bmark | Cat | Fund | • | Bench | mark | Categ | jory Ave | rage | | |
|---------|------------------------|-------|-------|-------|------|---|-------|------|-------|----------|------|----------|--|
| ٠ | Cyclical | 26.84 | 33.49 | 31.65 | | | | | | | | - | |
| À. | Basic Materials | 4.25 | 3.94 | 3.92 | | Ó | | | | | | | |
| • | Consumer Cyclical | 8.99 | 10.91 | 10.09 | | | | | | | | | |
| <u></u> | Financial Services | 10.30 | 15.30 | 15.13 | | | | Ö | | | | | |
| à | Real Estate | 3.30 | 3.34 | 2.51 | | ĺ | | | | | | | |
| UF. | Sensitive | 44.02 | 43.66 | 42.41 | | | | | | | | | |
| | Communication Services | 7.35 | 6.65 | 6.46 | | | | | | | | | |
| | Energy | 7.05 | 4.99 | 5.34 | | | | | | | | | |
| ŀ | Industrials | 9.74 | 10.69 | 10.98 | | - | | | | | | | |
| 3 | Technology | 19.88 | 21.33 | 19.63 | | | | | | | | | |
| + | Defensive | 29.16 | 22.86 | 25.95 | | | | | | | | | |
| Ţ | Consumer Defensive | 10.68 | 7.00 | 7.28 | | | | | | | | | |
| | Healthcare | 16.28 | 13.04 | 15.45 | | | | | | | | | |
| 1 | Utilities | 2.20 | 2.82 | 3.22 | |] | | | | | | | |

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ Capital Group Central Cash Fund | _ | 8.05 | 8.05 | _ | _ |
| ⊖ Cap Grp Cent Fd Ser Ii | - | 4.31 | 12.36 | _ | _ |
| | _ | 3.98 | 16.34 | 20.50 | Technology |
| ⊕ Broadcom Inc | _ | 2.86 | 19.19 | 15.56 | Technology |
| ─ UnitedHealth Group Inc | - | 2.10 | 21.29 | -10.55 | Healthcare |
| Philip Morris International Inc | _ | 2.01 | 23.30 | -2.66 | Consumer Defensive |
| 🌣 Cash And Other Assets Less Liablities | - | 1.93 | 25.23 | _ | _ |
| The Home Depot Inc | - | 1.38 | 26.61 | -5.90 | Consumer Cyclical |
| → Pfizer Inc | _ | 1.18 | 27.78 | -19.57 | Healthcare |
| ⊕ Federal National Mortgage Association 4.5% | 05-2053 | 1.17 | 28.95 | _ | _ |

Total Holdings 2091

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 14.5 years.

Net Expense: The fund's expense ratio of 0.54 is 39.33% lower than the Foreign Large Blend category average.

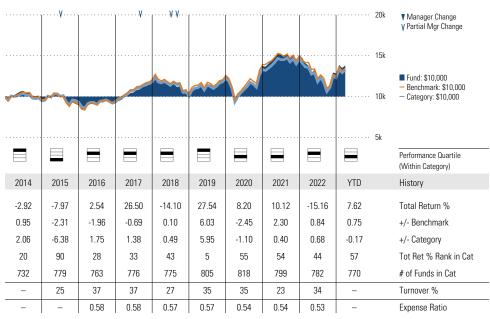
Morningstar Investment Management LLC Analysis

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.

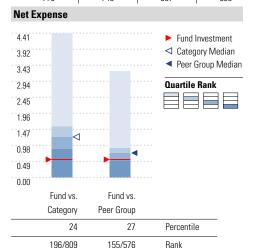
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 03-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| 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 | 1.08 | _ | 0.60 |
| Beta | 1.05 | _ | 1.03 |
| R-Squared | 95.93 | _ | 93.21 |
| Standard Deviation | 18.69 | 17.35 | 18.58 |
| Sharpe Ratio | 0.71 | 0.66 | 0.68 |
| Tracking Error | 3.89 | _ | 4.87 |
| Information Ratio | 0.45 | _ | 0.22 |
| Up Capture Ratio | 107.83 | _ | 106.57 |
| Down Capture Ratio | 103.71 | _ | 105.88 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 13.72 | 12.70 | 13.48 |
| Price/Book Ratio | 1.80 | 1.66 | 1.77 |
| Geom Avg Mkt Cap \$B | 50.53 | 41.43 | 52.17 |
| ROE | 20.22 | 17.72 | 19.32 |
| | | | |

M\rightar RNINGSTAR



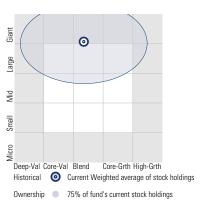
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

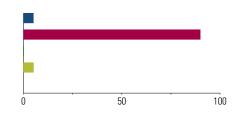
| 1. / | | | |
|------|----|----|-------|
| 29 | 31 | 25 | Large |
| 3 | 5 | 5 | Mid |
| 1 | 1 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 1.23 |
| Cash | 5.03 | 1.03 |
| Bonds | 0.09 | 0.28 |
| Non-US Stocks | 89.89 | 94.40 |
| US Stocks | 4.99 | 3.05 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | 1 | Bench | mark | Cateo | jory Ave | rage | | | |
|----------------|------------------------|-------|-------|-------|------|---|----------|------|-------|----------|------|----|----|--|
| <mark>Դ</mark> | Cyclical | 35.99 | 42.87 | 39.54 | | | | | | | | | | |
| A | Basic Materials | 6.37 | 8.26 | 7.59 | | | 0 | | | | | | | |
| Д | Consumer Cyclical | 11.01 | 11.04 | 11.00 | | | | | : | | | | | |
| , | Financial Services | 17.27 | 21.23 | 19.01 | | | | | ı [| | | | | |
| fi | Real Estate | 1.34 | 2.34 | 1.94 | | | | | | | | | | |
| W | Sensitive | 37.70 | 36.20 | 36.01 | | | | | | | | | | |
| | Communication Services | 6.33 | 6.07 | 4.76 | | | | | | | | | | |
| ð | Energy | 6.81 | 5.92 | 5.38 | | | | _ | | | | | | |
| Ф | Industrials | 13.17 | 12.74 | 15.53 | | | | | | | | | | |
| | Technology | 11.39 | 11.47 | 10.34 | | | | | | | | | | |
| → | Defensive | 26.34 | 20.93 | 24.45 | | | | | | | | | | |
| Ħ | Consumer Defensive | 12.46 | 8.48 | 9.74 | | | | | | | | | | |
| ٠ | Healthcare | 10.62 | 9.48 | 11.95 | | | <u> </u> | | | | | | | |
| • | Utilities | 3.26 | 2.97 | 2.76 | | j | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | |

World Regions % Equity 03-31-2023



| Greater Asia | Fund % 28.93 | Cat % 35.05 |
|------------------|-----------------|----------------|
| Japan | 7.56 | 17.81 |
| Australasia | 0.51 | 5.25 |
| Asia-4 Tigers | 11.69 | 6.73 |
| Asia-ex 4 Tigers | 9.17 | 5.26 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 13.91 | Cat % 8.50 | Greater Europe | Fund % 57.16 | Cat % 56.45 | Market Maturity | Fund % |
|---------------|-----------------|---------------|-------------------------|-----------------|----------------|-------------------|--------|
| North America | 9.73 | 7.32 | United Kingdom | 13.15 | 13.67 | Developed Markets | 85.94 |
| Central/Latin | 4.18 | 1.18 | W euro-ex UK | 42.63 | 41.68 | Emerging Markets | 14.06 |
| | | | Emrgng Europe Africa | 0.36 1.02 | 0.08 1.02 | Not Available | 0.00 |

| Top 10 Holdings as of 03-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Capital Group Central Cash M | 4.91 | 4.91 | - | _ |
| | 3.12 | 8.02 | 1.58 | Healthcare |
| ☐ Taiwan Semiconductor Manufacturing Co Ltd | 2.57 | 10.59 | 19.45 | Technology |
| ⊕ Novo Nordisk A/S Class B | 2.50 | 13.09 | 16.63 | Healthcare |
| ASML Holding NV | 2.29 | 15.37 | 24.37 | Technology |
| ⊕ Philip Morris International Inc | 2.24 | 17.61 | -2.66 | Consumer Defensive |
| Airbus SE | 2.10 | 19.71 | 11.04 | Industrials |
| ⊕ TotalEnergies SE | 1.69 | 21.41 | -4.96 | Energy |
| ⊖ British American Tobacco PLC | 1.61 | 23.01 | -11.68 | Consumer Defensive |
| ○ LVMH Moet Hennessy Louis Vuitton SE | 1.58 | 24.60 | 24.19 | Consumer Cyclical |

Total Holdings 258

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 31.1 years.

Net Expense: The fund's expense ratio of 0.27 is 64.47% lower than the Large Blend category average.

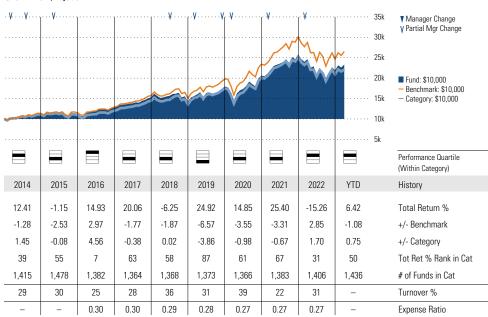
Morningstar Investment Management LLC Analysis

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
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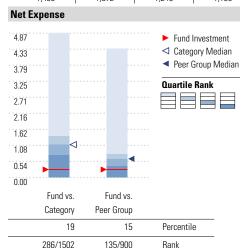
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 1 | 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 5 Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year Fund Return % 6.42 -5.43 17.06 9.02 10.97 12.31 10.71 7.50 -7.73 18.60 11.19 12.24 Benchmark Return % 5 67 -7.36 17 68 9 68 10.85 Category Average % 50 24 71 71 57 % Rank in Category 1.436 1.372 1.240 1.130 835 # of Funds in Category



| 3-Year KISK Wetrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 0.13 | _ | -0.27 |
| Beta | 0.91 | _ | 0.94 |
| R-Squared | 97.25 | - | 94.87 |
| Standard Deviation | 17.73 | 19.23 | 18.62 |
| Sharpe Ratio | 0.91 | 0.92 | 0.88 |
| Tracking Error | 3.42 | - | 3.97 |
| Information Ratio | -0.45 | - | -1.04 |
| Up Capture Ratio | 91.78 | _ | 93.75 |
| Down Capture Ratio | 91.84 | - | 94.82 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 20.11 | 19.90 | 18.81 |
| Price/Book Ratio | 3.40 | 3.64 | 3.46 |
| Geom Avg Mkt Cap \$B | 158.06 | 170.30 | 224.69 |
| ROE | 24.49 | 29.71 | 27.68 |
| | | | |



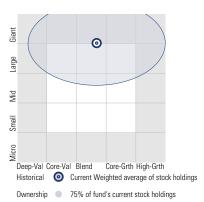
American Funds Invmt Co of Amer R6 RICGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

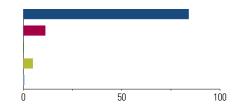
| 18 | 33 | 34 | Large |
|----|----|----|-------|
| 5 | 7 | 3 | MIG |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.31 | 1.09 |
| Cash | 4.62 | 0.70 |
| Bonds | 0.11 | 0.44 |
| Non-US Stocks | 10.99 | 2.91 |
| US Stocks | 83.97 | 94.85 |
| Asset Class | Net % | Cat% |
| | | |

| Sec | ctor Weighting as of 03-3 | 31-2023 | | | |
|-----------|---------------------------|---------|-------|-------|--------------------------------------|
| | | Fund | Bmark | Cat | Fund • Benchmark [] Category Average |
| Դ | Cyclical | 24.16 | 29.73 | 29.12 | |
| A | Basic Materials | 3.80 | 2.51 | 2.90 | |
| A | Consumer Cyclical | 8.55 | 10.46 | 9.75 | |
| æ | Financial Services | 9.91 | 13.98 | 14.15 | |
| fi | Real Estate | 1.90 | 2.78 | 2.32 | |
| W | Sensitive | 49.51 | 45.90 | 45.39 | |
| | Communication Services | 10.12 | 7.67 | 7.07 | |
| ð | Energy | 5.41 | 4.80 | 4.31 | |
| Ф | Industrials | 14.06 | 8.71 | 10.48 | |
| | Technology | 19.92 | 24.72 | 23.53 | |
| - | Defensive | 26.33 | 24.37 | 25.49 | |
| Ħ | Consumer Defensive | 8.17 | 7.13 | 7.41 | |
| + | Healthcare | 14.68 | 14.42 | 15.41 | |
| | Utilities | 3.48 | 2.82 | 2.67 | |
| | | | | | 0% 5 10 15 20 25 30 35 40 45 |

| Top 15 Holdings as of 03-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 7.07 | 7.07 | 20.50 | Technology |
| ○ Capital Group Central Cash Fund | 4.34 | 11.42 | _ | - |
| ⊕ Broadcom Inc | 4.27 | 15.69 | 15.56 | Technology |
| ⊕ General Electric Co | 3.98 | 19.67 | 31.83 | Industrials |
| | 2.55 | 22.22 | 76.12 | Communication Svc |
| ⊕ Amazon.com Inc | 2.20 | 24.41 | 22.96 | Consumer Cyclical |
| ⊕ British American Tobacco PLC | 2.20 | 26.61 | -11.68 | Consumer Defensive |
| Abbott Laboratories | 2.07 | 28.68 | -7.30 | Healthcare |
| ○ Comcast Corp Class A | 1.99 | 30.68 | 9.18 | Communication Svc |
| | 1.97 | 32.64 | 27.09 | Technology |
| | 1.95 | 34.59 | -2.66 | Consumer Defensive |
| | 1.93 | 36.52 | 4.67 | Financial Services |
| Linde PLC | 1.77 | 38.29 | 9.36 | Basic Materials |
| Netflix Inc | 1.75 | 40.04 | 17.16 | Communication Svc |
| ─ UnitedHealth Group Inc | 1.75 | 41.79 | -10.55 | Healthcare |

Total Holdings 208

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



American Funds New Perspective R6 RNPGX

Morningstar Category Global Large-Stock Growth Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s)

Robert Lovelace since 12-2000
Jonathan Knowles since 12-2004
Joanna Jonsson since 12-2005
Steven Watson since 12-2005
Brady Enright since 12-2005
Noriko Chen since 04-2012
Andraz Razen since 07-2015
Barbara Burtin since 12-2018
Patrice Collette since 12-2018

Quantitative Screens

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

Management: The fund's management has been in place for 22.34 years.

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

Net Expense: The fund's expense ratio of 0.41 is 61.68% lower than the Global Large-Stock Growth category average.

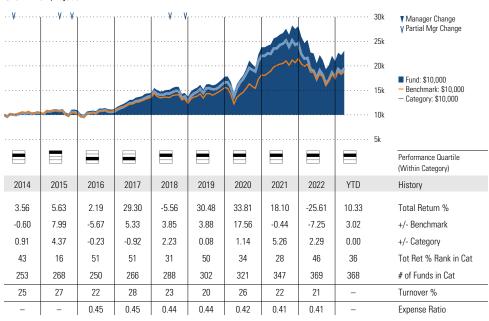
Morningstar Investment Management LLC Analysis

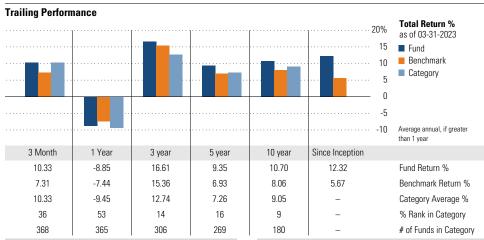
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
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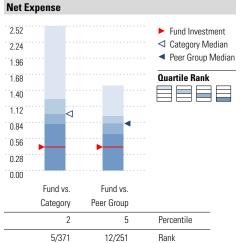
ESG Metrics

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

Growth of \$10,000

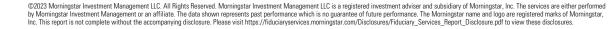






| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.66 | _ | -3.27 |
| Beta | 1.15 | _ | 1.12 |
| R-Squared | 96.25 | _ | 88.80 |
| Standard Deviation | 21.06 | 18.04 | 21.67 |
| Sharpe Ratio | 0.78 | 0.82 | 0.64 |
| Tracking Error | 4.85 | _ | 7.60 |
| Information Ratio | 0.26 | _ | -0.26 |
| Up Capture Ratio | 113.90 | _ | 106.24 |
| Down Capture Ratio | 117.51 | _ | 120.48 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 19.68 | 16.19 | 22.90 |
| Price/Book Ratio | 3.47 | 2.46 | 4.05 |
| Geom Avg Mkt Cap \$B | 103.47 | 91.37 | 113.34 |
| ROE | 24.86 | 24.43 | 24.64 |
| | | | |



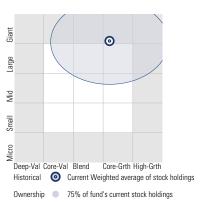


American Funds New Perspective R6 RNPGX

Morningstar Category Morningstar Index Global Large-Stock Growth MSCI ACWI NR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

| 10 | 34 | 41 | Large |
|----|----|----|-------|
| 3 | 5 | 7 | Mid |
| 0 | 0 | 0 | Small |

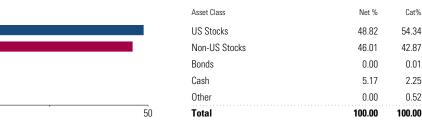
Value Blend Growth

Weight %

>50 25-50 10-25 0-10

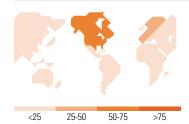


Asset Allocation as of 03-31-2023



| | | Fund | Bmark | Cat | Fund | ļ , | Bench | mark | Cate | gory Ave | erage | _ | |
|------------|------------------------|-------|-------|-------|------------|-----|----------|----------|----------|----------|-------|---|--|
| և (| Cyclical | 30.70 | 34.80 | 31.07 | | | | | | | | | |
| <u>.</u> | Basic Materials | 5.62 | 4.81 | 3.26 | | | | | | | | | |
| (| Consumer Cyclical | 13.23 | 10.69 | 11.80 | | * | <u> </u> | | | | | | |
| ₽ F | Financial Services | 11.15 | 16.64 | 14.95 | | | | | | | | | |
| t F | Real Estate | 0.70 | 2.66 | 1.06 | [] | | | | | | | | |
| M : | Sensitive | 42.96 | 42.50 | 44.10 | | | | | | | | | |
| 1 (| Communication Services | 6.83 | 7.07 | 6.08 | | | | | | | | | |
| ð E | Energy | 4.47 | 5.26 | 2.39 | | = [| _ | | | | | | |
| ф. | Industrials | 11.21 | 10.30 | 11.93 | | - | | | | | | | |
| 3 | Technology | 20.45 | 19.87 | 23.70 | | | | | <u> </u> | _0 | | | |
| → I | Defensive | 26.34 | 22.69 | 24.82 | | | _ | | | | | | |
|] (| Consumer Defensive | 6.49 | 7.52 | 5.81 | | | ' | _ | | | | | |
| F I | Healthcare | 18.70 | 12.36 | 17.81 | | | | ' | | | | | |
| ? (| Utilities | 1.15 | 2.81 | 1.20 | | | | | | | | | |

World Regions % Equity 03-31-2023



| Greater Asia | Fund % 12.04 | Cat % 13.90 | Americas |
|------------------|-----------------|----------------|------------|
| Japan | 3.16 | 4.35 | North Am |
| Australasia | 0.24 | 0.35 | Central/La |
| Asia-4 Tigers | 6.19 | 4.16 | |
| Asia-ex 4 Tigers | 2.45 | 5.04 | |
| Not Classified | 0.00 | 0.00 | |

| Americas | Fund % 56.33 | Cat % 59.19 | Greater Europe | Fund % 31.63 | Cat % 26.91 | Market Maturity | Fund % |
|---------------|-----------------|----------------|-------------------------|-----------------|----------------|-------------------|--------|
| North America | 54.57 | 57.80 | United Kingdom | 5.49 | 5.36 | Developed Markets | 95.48 |
| Central/Latin | 1.76 | 1.39 | W euro-ex UK | 25.51 | 21.27 | Emerging Markets | 4.52 |
| | | | Emrgng Europe Africa | 0.00 0.63 | 0.02 0.26 | Not Available | 0.00 |

| Top 10 Holdings as of 03-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ○ Capital Group Central Cash Fund | 4.95 | 4.95 | - | _ |
| | 4.24 | 9.19 | 20.50 | Technology |
| Novo Nordisk A/S Class B | 2.54 | 11.73 | 16.63 | Healthcare |
| | 2.36 | 14.08 | 19.45 | Technology |
| ⊖ Tesla Inc | 2.08 | 16.16 | 68.42 | Consumer Cyclical |
| | 1.92 | 18.08 | 76.12 | Communication Svc |
| ⊕ Broadcom Inc | 1.55 | 19.63 | 15.56 | Technology |
| ASML Holding NV | 1.47 | 21.10 | 24.37 | Technology |
| ⇒ AstraZeneca PLC | 1.39 | 22.49 | 1.58 | Healthcare |
| LVMH Moet Hennessy Louis Vuitton SE | 1.37 | 23.86 | 24.19 | Consumer Cyclical |

Total Holdings 301

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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

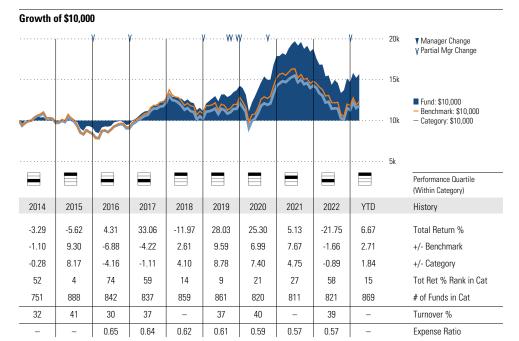
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 23.8 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time 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.

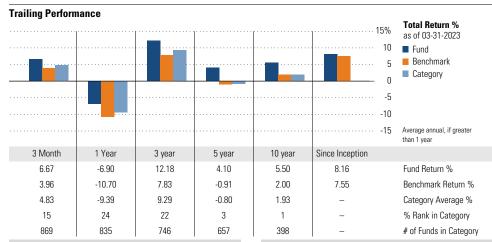
Morningstar Investment Management LLC Analysis

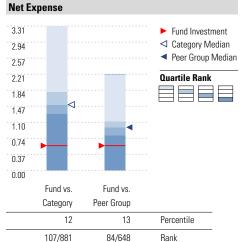
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

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 |
| | | | |



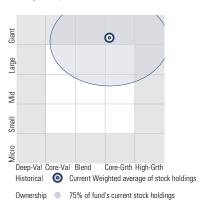


American Funds New World R6 RNWGX

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

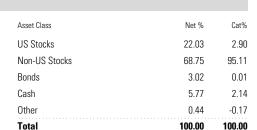
Weight %

>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 |
| <u></u> | Cyclical | 40.26 | 45.21 | 44.77 | |
| A. | Basic Materials | 9.64 | 8.83 | 6.76 | |
| 4 | Consumer Cyclical | 13.59 | 12.84 | 14.23 | |
| ٥ | 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 $\ref{eq:property}$ New to Portfolio



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

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 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 46.43% lower than the Intermediate Core Bond category average.

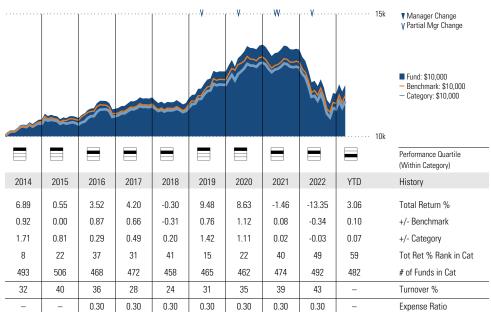
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



| Net Expe | ense | | |
|----------|----------|------------|---------------------------------------|
| 4.62 | | | ► Fund Investment |
| 4.11 | | | Category Median |
| 3.59 | | | Peer Group Median |
| 3.08 | | | Quartile Rank |
| 2.57 | | | |
| 2.05 | | | |
| 1.54 | | | |
| 1.03 | □ □ | | |
| 0.51 | | ~~~ | |
| 0.00 | | | |
| | Fund vs. | Fund vs. | |
| (| Category | Peer Group | |
| | 25 | 34 | Percentile |
| | 127/518 | 141/416 | Rank |

| 3-Year KISK Wetrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.92 | _ | 0.59 |
| Beta | 1.03 | _ | 0.99 |
| R-Squared | 98.67 | - | 95.95 |
| Standard Deviation | 6.54 | 6.29 | 6.37 |
| Sharpe Ratio | -0.45 | -0.60 | -0.50 |
| Tracking Error | 0.78 | - | 1.18 |
| Information Ratio | 1.01 | - | 0.32 |
| Up Capture Ratio | 111.68 | - | 104.43 |
| Down Capture Ratio | 99.95 | _ | 96.96 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.33 | 4.43 | 6.00 |
| Avg Eff Maturity | 8.35 | _ | 8.46 |



Baird Aggregate Bond Inst BAGIX

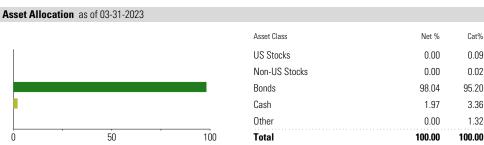
Style Analysis as of 03-31-2023
Style Breakdown
Fixed Income

Quality

Aid

Ltd Mod Ext
Duration

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 60.30 | 3.53 | 50.06 |
| AA | 3.80 | 74.59 | 11.69 |
| A | 12.60 | 10.82 | 23.47 |
| BBB | 23.10 | 8.32 | 13.19 |
| BB | 0.20 | 0.28 | 0.65 |
| В | 0.00 | 0.00 | 0.21 |
| Below B | 0.00 | 0.00 | 0.15 |
| Not Rated | 0.00 | 2.46 | 0.57 |
| | | | |



Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

| Government | 22.82 | _ | 32.13 | Fund | | Benchma | | | Average | - [| 1 | |
|----------------------------|-------|---|-------|------|-----|---------|---|-----|---------|-----|---|--|
| Treasury | 22.80 | _ | 25.85 | | - : | - : | : | : | | | | |
| Inflation – Protected | 0.00 | _ | 1.50 | | | | | - : | - " | | | |
| Agency/Quasi Agency | 0.02 | _ | 1.06 | i | | | | | | | | |
| Other Government Related | 0.00 | _ | 3.72 | i | | | | | | | | |
| Corporate | 38.17 | _ | 24.91 | | | | | | | | | |
| Corporate Bond | 38.17 | _ | 24.86 | | | | : | : | | : | | |
| Bank Loan | 0.00 | _ | 0.03 | | | | | | | | | |
| Convertible | 0.00 | _ | 0.01 | Ò | | | | | | | | |
| Preferred | 0.00 | _ | 0.01 | | | | | | | | | |
| Securitized | 36.14 | - | 36.79 | | | | | | | | | |
| Agency MBS Pass-Through | 21.82 | _ | 27.88 | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.31 | [] | | | | | | | | |
| Agency MBS CMO | 3.02 | _ | 1.52 | | | | | | | | | |
| Non-Agency Residential MBS | 0.79 | _ | 0.23 | 0 | | | | | | | | |
| Commercial MBS | 4.89 | _ | 0.56 | | | | | | | | | |
| Asset-Backed | 5.62 | _ | 6.29 | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | |
| Municipal | 0.95 | _ | 0.88 | | | | | | | | | |
| Cash & Equivalents | 1.93 | _ | 4.48 | | | | | | | | | |
| Other | 0.00 | _ | 0.80 | iΠ | | | | | | | | |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Bonds 2.5% | 02-2045 | 3.37 | 3.37 | _ |
| → United States Treasury Bonds 2.88% | 05-2043 | 2.46 | 5.83 | _ |
| ⊕ United States Treasury Notes 2.88% | 05-2032 | 2.37 | 8.20 | _ |
| € United States Treasury Notes 1.13% | 10-2026 | 2.37 | 10.57 | _ |
| → United States Treasury Notes 1.13% | 08-2028 | 1.97 | 12.54 | - |
| United States Treasury Bonds 1.38% | 11-2040 | 1.91 | 14.44 | _ |
| € First American Government Obligs U | 02-2030 | 1.87 | 16.32 | _ |
| € United States Treasury Notes 2.38% | 03-2029 | 1.15 | 17.47 | _ |
| € United States Treasury Notes 1.5% | 02-2025 | 1.14 | 18.61 | _ |
| United States Treasury Notes 2.88% | 06-2025 | 1.10 | 19.72 | _ |

Total Holdings 1654

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



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.

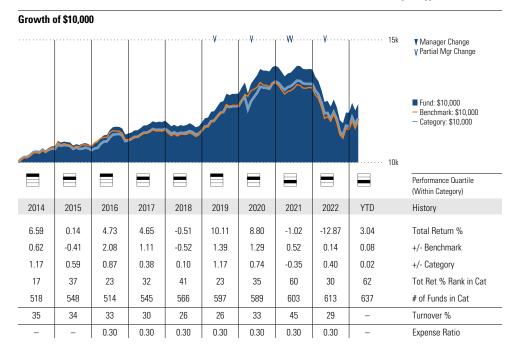
Net Expense: The fund's expense ratio of 0.3 is 59.46% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

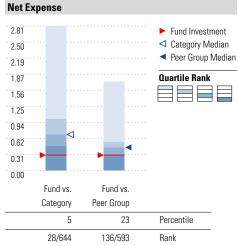
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







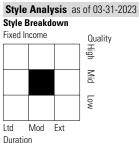
| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.77 | _ | 1.83 |
| Beta | 1.03 | _ | 1.04 |
| R-Squared | 97.35 | _ | 92.01 |
| Standard Deviation | 6.56 | 6.29 | 6.81 |
| Sharpe Ratio | -0.32 | -0.60 | -0.30 |
| Tracking Error | 1.08 | _ | 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



| | | | High | | |
|--------------|-----|-----|------|--|--|
| | | | Mid | | |
| | | | Low | | |
| Ltd Durat | Mod | Ext | _ | | |
| | | | | | |
| | | | | | |

| Asset Allocation as of 03-31-2023 | | | | |
|-----------------------------------|-----|---------------|--------|--------|
| | | Asset Class | Net % | Cat% |
| 1 | | US Stocks | 0.01 | 0.00 |
| | | Non-US Stocks | 0.00 | 0.00 |
| | | Bonds | 97.43 | 101.48 |
| | | Cash | 2.55 | -1.32 |
| | | Other | 0.00 | -0.16 |
| 0 50 | 100 | Total | 100.00 | 100.00 |

| | | | | | Fun |
|-------------------------|-------|-------|-------|----------------------------|------|
| Credit Rating Breakdown | Fund | Bmark | Cat | Government | 14.8 |
| AAA | 48.40 | 3.53 | 53.64 | Treasury | 14.7 |
| | | | | Inflation - Protected | 0.0 |
| AA | 3.80 | 74.59 | 4.59 | Agency/Quasi Agency | 0.1 |
| A | 13.00 | 10.82 | 11.78 | Other Government Related | 0.0 |
| BBB | 31.40 | 8.32 | 19.70 | Corporate | 49.2 |
| BB | 2.80 | 0.28 | 4.76 | Corporate Bond | 49.2 |
| 3 | 0.10 | 0.00 | 1.66 | Bank Loan | 0.0 |
| Below B | 0.10 | 0.00 | 0.59 | Convertible | 0.0 |
| Not Rated | 0.40 | 2.46 | 3.28 | | |
| | | | | Preferred | 0.0 |
| | | | | Securitized | 32.0 |
| | | | | Agency MBS Pass-Through | 18.1 |
| | | | | Agency MBS ARM | 0.0 |
| | | | | Agency MBS CMO | 2.4 |
| | | | | Non-Agency Residential MBS | 0.6 |
| | | | | Commercial MBS | 5.1 |

| Sector Weighting as of 03-3 | 31-2023 | | | | | | | | | | | | | |
|-----------------------------|---------|-------|-------|------|---|------|-------|------|---------|---------|----|----|----|----|
| | Fund | Bmark | Cat | Fund | 7 | Beno | hmark | [] C | ategory | / Avera | ge | | | |
| Government | 14.83 | - | 26.07 | | | | | | | | | | | |
| Treasury | 14.72 | _ | 17.69 | | | | | | | | | | | |
| Inflation – Protected | 0.00 | _ | 0.47 | | | | | | | | | | | |
| Agency/Quasi Agency | 0.11 | _ | 0.59 | 10 | | | | | | | | | | |
| Other Government Related | 0.00 | _ | 7.32 | į į | | | | | | | | | | |
| Corporate | 49.24 | - | 27.41 | | | | | | | | | | | |
| Corporate Bond | 49.24 | _ | 26.56 | | | | | | | | | | | |
| Bank Loan | 0.00 | _ | 0.13 | | | | | | | | | | | |
| Convertible | 0.00 | _ | 0.07 | | | | | | | | | | | |
| Preferred | 0.00 | _ | 0.65 | i[] | | | | | | | | | | |
| Securitized | 32.04 | - | 37.81 | | | | | | | | | | | |
| Agency MBS Pass-Through | 18.19 | _ | 23.35 | | | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.06 | | | | | | | | | | | |
| Agency MBS CMO | 2.40 | _ | 1.31 | | | | | | | | | | | |
| Non-Agency Residential MBS | 0.60 | _ | 0.15 | D | | | | | | | | | | |
| Commercial MBS | 5.12 | _ | 1.45 | | | | | | | | | | | |
| Asset-Backed | 5.73 | _ | 11.49 | | ı | | | | | | | | | |
| Covered Bond | 0.00 | _ | 0.00 | | | | | | | | | | | |
| Municipal | 1.41 | - | 0.68 | 0 | | | | | | | | | | |
| Cash & Equivalents | 2.46 | - | 4.71 | | | | | | | | | | | |
| Other | 0.00 | - | 3.31 | [] | | | | | | | | | | |
| | | | | 0% 5 | | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 |

| 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 | - |
| ① 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

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



DFA US Large Cap Value I DFLVX

Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 11.09 years.

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

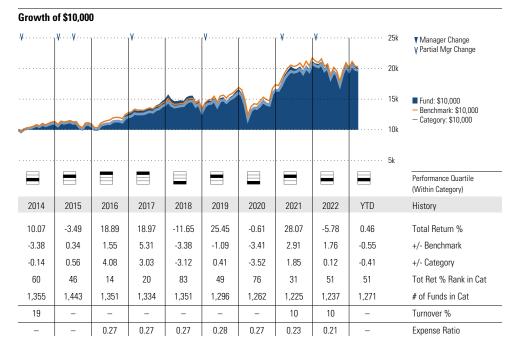
Net Expense: The fund's expense ratio of 0.21 is 76.92% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

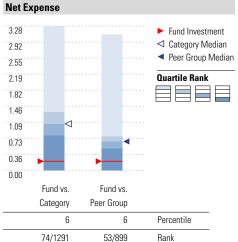
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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







53/899 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 Metrics | | | |
|---------------------|--------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.01 | _ | 1.20 |
| Beta | 1.09 | _ | 0.98 |
| R-Squared | 97.34 | _ | 94.19 |
| Standard Deviation | 19.89 | 17.94 | 18.13 |
| Sharpe Ratio | 0.99 | 0.94 | 0.98 |
| Tracking Error | 3.66 | _ | 4.44 |
| Information Ratio | 0.77 | _ | 0.19 |
| Up Capture Ratio | 108.34 | _ | 99.12 |
| Down Capture Ratio | 102.30 | _ | 93.95 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 11.74 | 15.84 | 12.98 |
| Price/Book Ratio | 1.91 | 2.23 | 2.16 |
| Geom Avg Mkt Cap \$B | 67.66 | 71.41 | 110.77 |
| ROE | 17.70 | 16.52 | 22.51 |
| | | | |

M\(\text{RNINGSTAR}\)



DFA US Large Cap Value I DFLVX

Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

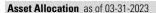
Equity

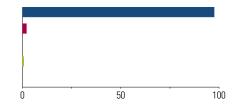
| 33 | 27 | 4 | Large |
|----|----|---|-------|
| 22 | 12 | 2 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.99 |
| Cash | 0.59 | 1.32 |
| Bonds | 0.00 | 0.14 |
| Non-US Stocks | 1.96 | 5.50 |
| US Stocks | 97.46 | 92.04 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fun | 4 | ▼ Ben | ohma-l | . I c | +000= | Avera | ~~ | | |
|----------|------------------------|-------|-------|-------|-----|----|----------|---------|--------|---------|-------|---------|----|----|
| | | | | | run | J. | • ben | Cillian | . U | itegory | Avera | ge • | | |
| Դ | Cyclical | 33.26 | 36.14 | 33.27 | | , | | | | : | : | | | |
| A | Basic Materials | 8.42 | 4.05 | 3.56 | | | | | | | | | | |
| A | Consumer Cyclical | 5.74 | 6.26 | 7.07 | | | | | | | | | | |
| | Financial Services | 18.68 | 21.01 | 19.39 | | | | | | | | | | |
| ŵ | Real Estate | 0.42 | 4.82 | 3.25 | ı | 0 | | | | | | | | |
| W | Sensitive | 45.76 | 35.19 | 37.56 | | | | | | | | | | |
| | Communication Services | 9.07 | 8.13 | 6.53 | | | | | | | | | | |
| • | Energy | 15.02 | 7.98 | 8.39 | | | | | | | | | | |
| Ф | Industrials | 12.18 | 10.43 | 11.33 | | | | | | | | | | |
| | Technology | 9.49 | 8.65 | 11.31 | | | <u> </u> | | | | | | | |
| → | Defensive | 20.98 | 28.66 | 29.18 | | | | | | | | | | |
| Ħ | Consumer Defensive | 4.93 | 7.18 | 8.16 | | | | | | | | | | |
| + | Healthcare | 15.78 | 16.21 | 16.17 | | | | | | | | | | |
| • | Utilities | 0.27 | 5.27 | 4.85 | i | ĺ | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 |

| Top 15 Holdings as of 03-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Exxon Mobil Corp | 4.75 | 4.75 | 0.24 | Energy |
| → JPMorgan Chase & Co | 3.19 | 7.94 | -2.08 | Financial Services |
| | 3.12 | 11.06 | -8.26 | Energy |
| | 2.64 | 13.70 | -19.57 | Healthcare |
| ⊕ Berkshire Hathaway Inc Class B | 2.18 | 15.88 | -0.04 | Financial Services |
| ○ Comcast Corp Class A | 1.98 | 17.86 | 9.18 | Communication Svc |
| ○ Verizon Communications Inc | 1.68 | 19.54 | 0.36 | Communication Svc |
| ○ ConocoPhillips | 1.66 | 21.20 | -14.98 | Energy |
| AT&T Inc | 1.44 | 22.64 | 6.07 | Communication Svc |
| Thermo Fisher Scientific Inc | 1.38 | 24.02 | 4.73 | Healthcare |
| | 1.19 | 25.21 | -10.07 | Healthcare |
| | 1.18 | 26.39 | 24.99 | Technology |
| Nucor Corp | 1.17 | 27.55 | 17.58 | Basic Materials |
| | 1.14 | 28.69 | -4.01 | Financial Services |
| | 1.07 | 29.76 | 4.18 | Financial Services |

Total Holdings 357

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



DWS Enhanced Commodity Strategy R6 SKRRX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Darwei Kung since 04-2010 Jeff Morton since 07-2022

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 4 of the 6 years it's been in existence.

Management: The fund's management has been in place for 13.01 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 0.89 is 15.24% lower than the Commodities Broad Basket category average.

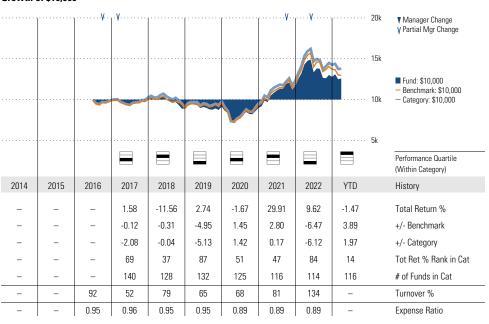
Morningstar Investment Management LLC Analysis

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

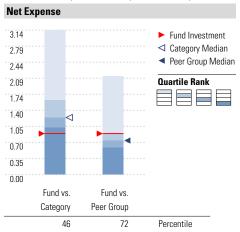
ESG Metrics

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

Growth of \$10,000







52/73 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 Risk Metrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.50 | _ | 3.14 |
| Beta | 0.93 | _ | 0.97 |
| R-Squared | 94.83 | _ | 82.42 |
| Standard Deviation | 15.17 | 15.88 | 17.28 |
| Sharpe Ratio | 1.19 | 1.19 | 1.26 |
| Tracking Error | 3.62 | _ | 6.83 |
| Information Ratio | -0.26 | _ | 0.37 |
| Up Capture Ratio | 90.30 | _ | 102.74 |
| Down Capture Ratio | 83.70 | _ | 90.61 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | _ | _ | 7.93 |
| Price/Book Ratio | _ | _ | 1.87 |
| Geom Avg Mkt Cap \$B | 0.87 | _ | 44.07 |
| ROE | - | - | 27.17 |

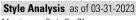


55/119

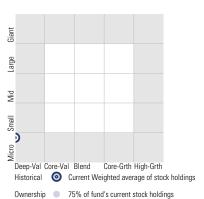
DWS Enhanced Commodity Strategy R6 SKRRX

 Morningstar Category
 Morningstar Index

 Commodities Broad Basket
 Bloomberg Commodity TR USD



Morningstar Style Box™





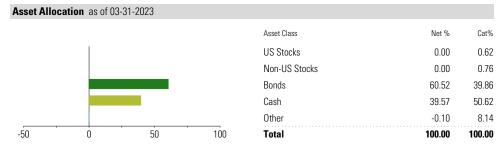
Equity



Value Blend Growth

Weight %

>50 25-50 10-25 0-10



| | | Fund | Bmark | Cat | Fund | ▼ Be | enchma | ırk | Cate | gory Av | erage | | |
|----------|------------------------|------|-------|-------|------|------|--------|-----|------|---------|-------|--|--|
| ŀ | Cyclical | - | - | 44.68 | | | | | | | | | |
| A. | Basic Materials | _ | _ | 44.68 | | | | | | | | | |
| Д | Consumer Cyclical | _ | _ | 0.00 | Ó | | | | | | | | |
| ÷ | Financial Services | _ | _ | 0.00 | 0 | | | | | | | | |
| à | Real Estate | _ | _ | 0.00 | 0 | | | | | | | | |
| M | Sensitive | - | - | 51.07 | | | | | | | | | |
| ₫ | Communication Services | _ | _ | 0.00 | Ò | | | | | | | | |
| ð | Energy | _ | _ | 48.94 | | | | | | | | | |
| Ф | Industrials | _ | _ | 2.13 | | | | | | | | | |
| | Technology | _ | _ | 0.00 | | | | | | | | | |
| → | Defensive | - | - | 4.26 | | | | | | | | | |
| = | Consumer Defensive | _ | _ | 4.26 | | | | | | | | | |
| ٠ | Healthcare | _ | _ | 0.00 | | | | | | | | | |
| • | Utilities | _ | _ | 0.00 | | | | | | | | | |

| Top 15 Holdings as of 03-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| ⊕ Dws Cayman Commodity Ii Ltd. | 20.19 | 20.19 | _ | _ |
| ⊕ Dws Central Cash Management Government Fund | 6.26 | 26.45 | _ | - |
| ─ United States Treasury Notes 4.9309% | 4.42 | 30.87 | _ | - |
| ─ United States Treasury Notes 4.8709% | 4.25 | 35.11 | _ | - |
| → United States Treasury Notes 4.7679% | 3.68 | 38.79 | - | _ |
| DWS ESG Liquidity Capital | 3.30 | 42.10 | _ | _ |
| United States Treasury Notes 0.25% | 2.83 | 44.92 | _ | - |
| United States Treasury Notes 2.5% | 2.77 | 47.69 | _ | - |
| United States Treasury Notes 2.125% | 2.76 | 50.45 | _ | - |
| United States Treasury Notes 0.375% | 2.69 | 53.14 | - | _ |
| United States Treasury Notes 0.375% | 2.67 | 55.82 | _ | _ |
| ⊕ United States Treasury Bills 5.0845% | 1.95 | 57.77 | _ | - |
| United States Treasury Notes 1.625% | 1.69 | 59.46 | _ | - |
| United States Treasury Notes 2.75% | 1.69 | 61.15 | - | _ |
| ○ United States Treasury Notes 0.375% | 1.35 | 62.51 | _ | _ |

Total Holdings 401

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Expense Ratio

Portfolio Manager(s)

Giri Devulapally since 08-2004 Larry Lee since 11-2020 Joseph Wilson since 11-2020 Holly Fleiss since 01-2022 Robert Maloney since 11-2022

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence
- Management: The fund's management has been in place for 18.67 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 0.44 is 53.68% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 03-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 04-07-2022 |

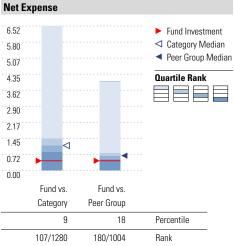
Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 40k 35k 301 25k ■ Fund: \$10,000 - Benchmark: \$10,000 20k - Category: \$10,000 15k 10k 5k Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 11.13 7 94 -1.74 38.37 0.57 39.39 56.42 18.79 -25.21 9.19 Total Return % 2.27 17.93 -1.92 -8.82 8.16 2.08 3.00 -8.81 3.93 -5.18 +/- Benchmark 4.34 2.66 7.49 20.56 4.70 1.13 -4.97 10.70 -1.66 -2.46 +/- Category 39 16 87 3 22 4 8 68 29 70 Tot Ret % Rank in Cat 1,411 1,476 1,276 1,219 1,271 # of Funds in Cat 1,308 1,242 1,226 1,233 1,240 39 19 43 22 24 50 47 50 Turnover %



0.44

0.43

0.44



0.60

0.60

0.48

0.43

| 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 Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.59 | _ | -2.96 |
| Beta | 0.96 | _ | 0.97 |
| R-Squared | 95.33 | _ | 92.72 |
| Standard Deviation | 22.76 | 23.06 | 23.27 |
| Sharpe Ratio | 0.85 | 0.80 | 0.66 |
| Tracking Error | 4.99 | _ | 6.33 |
| Information Ratio | 0.23 | _ | -0.78 |
| Up Capture Ratio | 95.13 | _ | 89.90 |
| Down Capture Ratio | 88.68 | - | 97.84 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|--------|--------|--------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 25.27 | 25.33 | 25.60 |
| Price/Book Ratio | 6.86 | 8.50 | 6.47 |
| Geom Avg Mkt Cap \$B | 230.01 | 241.97 | 295.21 |
| ROE | 28.53 | 39.31 | 33.93 |



JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Net %

93.41

3.49

0.00

3.10

0.00

100.00

Cat%

92.67

4.85

0.00

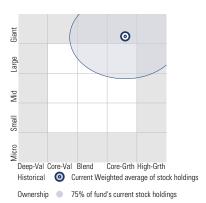
1.38

1.08

100.00

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

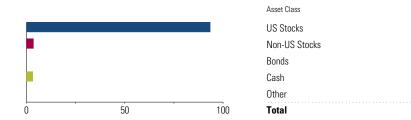
Equity

| 10 | 20 | 60 | Large |
|----|----|----|-------|
| 2 | 2 | 6 | Mid |
| 0 | 0 | 0 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2023

| | | Fund | Bmark | Cat | Fund Benchmark Category Average |
|----------|------------------------|-------|-------|-------|---|
| ÷ | Cyclical | 26.43 | 24.90 | 27.83 | |
| ì. | Basic Materials | 2.24 | 1.24 | 1.53 | |
| • | Consumer Cyclical | 18.61 | 15.06 | 14.36 | |
| <u></u> | Financial Services | 5.58 | 7.04 | 10.48 | · • · · · · · · · · · · · · · · · · · · |
| à | Real Estate | 0.00 | 1.56 | 1.46 | |
| JI. | Sensitive | 58.16 | 56.95 | 51.38 | |
| | Communication Services | 9.40 | 6.69 | 8.51 | |
| | Energy | 2.49 | 1.48 | 2.35 | |
| } | Industrials | 5.14 | 8.07 | 6.90 | |
| 1 | Technology | 41.13 | 40.71 | 33.62 | J |
| + | Defensive | 15.40 | 18.14 | 20.77 | |
| ÷ | Consumer Defensive | 1.50 | 6.14 | 4.35 | |
| 1 | Healthcare | 13.90 | 11.95 | 15.92 | |
| 1 | Utilities | 0.00 | 0.05 | 0.50 | |

| Top 15 Holdings as of 03-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Microsoft Corp | 9.09 | 9.09 | 20.50 | Technology |
| ⊕ Apple Inc | 8.24 | 17.33 | 27.09 | Technology |
| Amazon.com Inc | 5.33 | 22.66 | 22.96 | Consumer Cyclical |
| | 4.53 | 27.18 | 17.21 | Communication Svc |
| ⊕ NVIDIA Corp | 3.44 | 30.62 | 90.10 | Technology |
| ⊕ JPMorgan Prime Money Market Inst | 3.10 | 33.73 | _ | _ |
| ⊕ Tesla Inc | 2.83 | 36.56 | 68.42 | Consumer Cyclical |
| ⊕ Regeneron Pharmaceuticals Inc | 2.41 | 38.97 | 13.89 | Healthcare |
| | 2.29 | 41.26 | 76.12 | Communication Svc |
| ⊕ Oracle Corp | 2.22 | 43.48 | 14.07 | Technology |
| Deere & Co | 2.16 | 45.64 | -3.41 | Industrials |
| Lowe's Companies Inc | 2.05 | 47.69 | 0.89 | Consumer Cyclical |
| AbbVie Inc | 1.98 | 49.67 | -0.47 | Healthcare |
| AutoZone Inc | 1.78 | 51.45 | -0.33 | Consumer Cyclical |
| Netflix Inc ■ | 1.78 | 53.23 | 17.16 | Communication Svc |

Total Holdings 74

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



PIMCO International Bond (USD-Hdg) Instl PFORX

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 10 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 0.51 is
 29.17% lower than the Global Bond-USD Hedged category average.

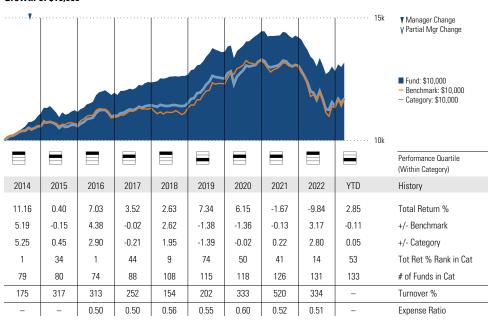
Morningstar Investment Management LLC Analysis

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.

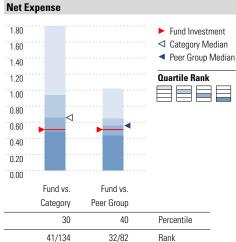
ESG Metrics

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 1.29 | _ | 1.24 |
| Beta | 0.62 | _ | 0.88 |
| R-Squared | 71.82 | _ | 80.50 |
| Standard Deviation | 4.61 | 6.29 | 6.20 |
| Sharpe Ratio | -0.32 | -0.60 | -0.38 |
| Tracking Error | 3.41 | _ | 3.11 |
| Information Ratio | 0.68 | _ | 0.54 |
| Up Capture Ratio | 72.69 | _ | 102.61 |
| Down Capture Ratio | 56.51 | _ | 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) Instl PFORX

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

| Style Analysis | as of 03-31-2023 |
|----------------|------------------|
| Style Breakdow | n |
| Fixed Income | Quality |
| | High |
| | |
| | Low |
| Itd Mod Ext | |
| LIU IVIOU EXI | |
| Duration | |

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

Asset Allocation as of 03-31-2023

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

| 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 |
| | | | |

| Sector Weighting as of 03- | | | | | | | | Р | _ | | | | | | |
|-----------------------------------|-------|-------|-------|------|-----|-------|-------|----|-------|---------|-------|----|----|----|----|
| | Fund | Bmark | Cat | Fund | 7 | Bench | nmark | | Categ | jory Av | erage | | | | |
| Government | 40.62 | - | 52.68 | | | | | | | | | | | | |
| Treasury | 5.10 | _ | 37.91 | | | | | | | | | | | | |
| Inflation – Protected | 0.41 | - | 0.85 | 10 | | | | | | | | | | | |
| 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 |) | | | | | | | | | | | |
| 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 | 0 | | | | | | | | | | | |
| 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 | | | | 1 | | | | | | | | |
| | | | | 0% | 5 1 | n 1 | 5 : | 20 | 25 | 30 | 35 | 40 | 45 | 50 | 55 |

| Top 10 Holdings as of 03-31-2023 | | | | |
|---|---------------|-------------|--------------|---------------------|
| 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 | _ |
| | 06-2027 | 10.68 | 125.77 | _ |
| ⊕ Euro Bobl Future Mar 23 | 03-2023 | 9.90 | 135.67 | _ |
| | 06-2027 | 9.79 | 145.46 | _ |

Total Holdings 1646

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



State St Russell Sm Cp® Val Indx NL Cl C

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

Management: The fund's management has been in place for 13.58 years.

Net Expense: The fund's expense ratio of 0.05 is 95.28% lower than the Small Value category average.

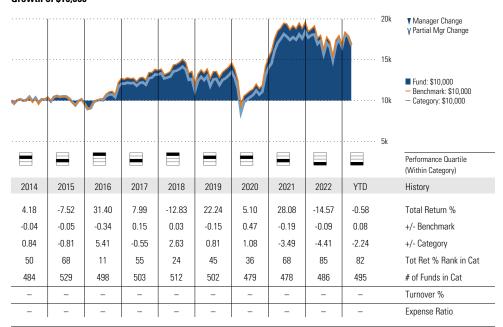
Morningstar Investment Management LLC Analysis

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.

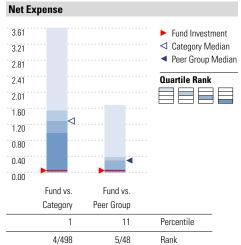
ESG Metrics

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.11 | _ | 2.86 |
| Beta | 1.00 | _ | 0.97 |
| R-Squared | 100.00 | _ | 95.90 |
| Standard Deviation | 23.00 | 23.03 | 22.76 |
| Sharpe Ratio | 0.89 | 0.89 | 0.99 |
| Tracking Error | 0.12 | _ | 4.09 |
| Information Ratio | -1.32 | _ | 0.01 |
| Up Capture Ratio | 99.80 | _ | 101.02 |
| Down Capture Ratio | 100.20 | _ | 92.56 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 9.46 | 10.00 | 10.53 |
| Price/Book Ratio | 1.24 | 1.33 | 1.49 |
| Geom Avg Mkt Cap \$B | 1.84 | 1.94 | 3.66 |
| ROE | 6.92 | 7.30 | 16.75 |
| | | | |



State St Russell Sm Cp® Val Indx NL Cl C

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

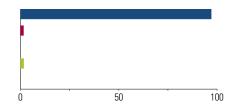
| Lquity | | | |
|--------|----|----|-------|
| 0 | 0 | 0 | Large |
| 0 | 1 | 0 | Mid |
| 45 | 43 | 11 | Small |

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 | 1.54 | 3.97 |
| Bonds | 0.00 | 0.00 |
| Non-US Stocks | 1.48 | 3.20 |
| US Stocks | 96.98 | 92.81 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund ▼ Benchmark Category Average |
|-----------|------------------------|-------|-------|-------|-------------------------------------|
| b | Cyclical | 52.31 | 53.55 | 50.91 | |
| à. | Basic Materials | 3.70 | 3.58 | 6.35 | |
| 4 | Consumer Cyclical | 11.76 | 11.25 | 14.69 | |
| ₽ | Financial Services | 23.64 | 25.80 | 23.12 |) Y |
| b | Real Estate | 13.21 | 12.92 | 6.75 | |
| NI | Sensitive | 29.01 | 28.57 | 36.01 | |
| | Communication Services | 2.87 | 2.88 | 1.94 | |
| • | Energy | 5.92 | 5.82 | 6.30 | |
| \$ | Industrials | 12.93 | 13.13 | 18.15 | |
| 3 | Technology | 7.29 | 6.74 | 9.62 | |
| → | Defensive | 18.68 | 17.88 | 13.09 | |
| Ę | Consumer Defensive | 3.74 | 3.52 | 4.17 | |
| ř | Healthcare | 9.96 | 9.86 | 5.98 | |
| ? | Utilities | 4.98 | 4.50 | 2.94 | |

Top 15 Holdings as of 03-31-2023 YTD Return % Name % Net Asset Cumulative % Morningstar Sector State Street Corporation Short Term Investment Fund 1.41 1.41 ⊕ E-Mini Russ 2000 Jun23 Xcme 20230616 1.29 2.70 Stag Industrial Inc 0.54 3.24 5.81 Real Estate Agree Realty Corp 0.52 3.77 -2.26 Real Estate **RBC** Bearings Inc 4.27 0.50 11.17 Industrials ① Selective Insurance Group Inc 0.50 4.77 7.92 Financial Services Light & Wonder Inc Ordinary Shares 0.50 5.27 2.47 Consumer Cyclical 0.47 SouthState Corp 5.74 -6.02 Financial Services ⊕ Terreno Realty Corp 0.46 6.20 14.30 Real Estate Civitas Resources Inc Ordinary Shares 0.44 6.64 21.68 Energy Academy Sports and Outdoors Inc Ordinary Shares 0.43 7.07 24.36 Consumer Cyclical Ryman Hospitality Properties Inc. 0.43 7.50 10.64 Real Estate Commercial Metals Co 0.42 7.92 1.90 Basic Materials New Jersey Resources Corp 0.41 8.33 8.00 Utilities APi Group Corp 0.41 8.74 19.51 Industrials

Total Holdings 1335

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



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

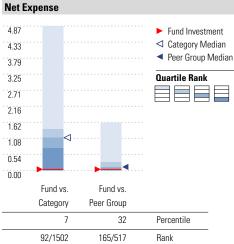
29

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

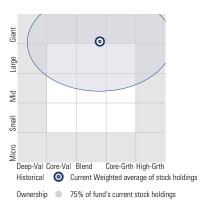
Morningstar Category Morningstar Index S&P 500 TR USD

Large Blend

Asset Allocation as of 03-31-2023

Style Analysis as of 03-31-2023

Morningstar Style Box™



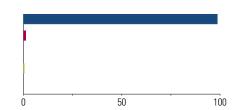
Style Breakdown

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

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Portfolio Manager(s)

Michael Hong since 02-2008 Elizabeth Shortsleeve since 08-2022 Michael Chang since 08-2022

Quantitative Screens

Q Performance: The fund has finished in the High Yield
 Bond category's top three quartiles in 8 of the 10 years it's
 been in existence

Management: The fund's management has been in place for 15.13 years.

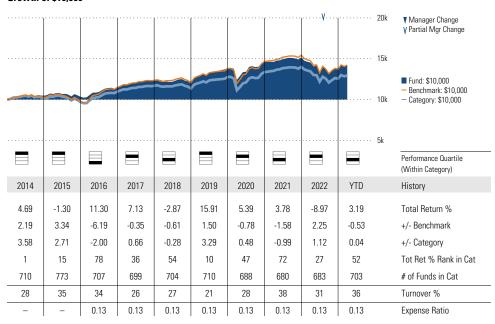
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.13 is 85.39% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

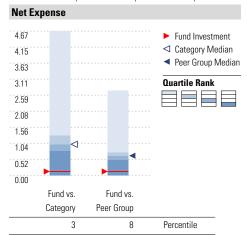
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





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

37/467

Rank

| 3-Year hisk wetrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.75 | _ | 0.30 |
| Beta | 0.94 | - | 0.91 |
| R-Squared | 97.57 | - | 93.70 |
| Standard Deviation | 8.64 | 9.03 | 8.44 |
| Sharpe Ratio | 0.45 | 0.54 | 0.57 |
| Tracking Error | 1.44 | - | 2.13 |
| Information Ratio | -0.77 | - | -0.25 |
| Up Capture Ratio | 90.71 | - | 91.72 |
| Down Capture Ratio | 96.81 | - | 89.03 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 3.92 | _ | 3.56 |
| Avg Eff Maturity | 5.60 | _ | 5.66 |



16/711

Vanguard High-Yield Corporate Adm VWEAX

Asset Allocation as of 03-31-2023 Asset Class Net % Cat% US Stocks 0.57 0.00 Non-US Stocks 0.00 0.04 Bonds 95.78 93.07 Cash 4.22 4.76

100

Other

Total

Morningstar Category

High Yield Bond

Morningstar Index

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

ICE BofA US High Yield TR USD

0.00

100.00

1.55

100.00

| Style Analysi | s as of 03-31-2023 |
|----------------|---------------------------|
| Style Breakdov | /n |
| Fixed Income | Quality |
| | High |
| | M _d |
| | Low |
| Ltd Mod Ex | t |
| Duration | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 5.64 | _ | 1.64 |
| AA | 2.19 | _ | 0.06 |
| A | 0.10 | _ | 0.16 |
| BBB | 5.90 | _ | 5.35 |
| BB | 48.74 | _ | 34.12 |
| В | 34.40 | _ | 37.25 |
| Below B | 2.86 | _ | 17.94 |
| Not Rated | 0.17 | _ | 3.49 |
| | | | |

| | Fund | Bmark | Cat | Fund | v F | Bench | mark | Π | Cate | egory | / Ave | erao | е | | |
|----------------------------|-------|-------|-------|------|-----|-------|------|---|------|-------|-------|------|---|--|---|
| Government | 5.74 | _ | 2.03 | | | | | | | -3/ | | | | | |
| reasury | 5.74 | _ | 1.47 | | | | | | | | | | | | |
| nflation – Protected | 0.00 | _ | 0.01 | | | | | | | | | | | | |
| Agency/Quasi Agency | 0.00 | _ | 0.11 | 0 | | | | | | | | | | | |
| Other Government Related | 0.00 | _ | 0.44 | | | | | | | | | | | | |
| Corporate | 90.51 | _ | 87.74 | | | | | | | | | | | | 0 |
| Corporate Bond | 87.46 | _ | 85.94 | | | | | | | | | | | | ı |
| ank Loan | 3.05 | _ | 1.26 | 0 | | | | | | | | | | | |
| Convertible | 0.00 | _ | 0.45 | | | | | | | | | | | | |
| referred | 0.00 | _ | 0.09 | | | | | | | | | | | | |
| Securitized | 0.09 | - | 1.39 | I[| | | | | | | | | | | |
| Agency MBS Pass-Through | 0.00 | _ | 0.03 | 0 | | | | | | | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | İ | | | | | | | | | | | |
| gency MBS CMO | 0.00 | _ | 0.07 | | | | | | | | | | | | |
| Ion-Agency Residential MBS | 0.00 | _ | 0.15 | 0 | | | | | | | | | | | |
| ommercial MBS | 0.00 | _ | 0.08 | | | | | | | | | | | | |
| sset-Backed | 0.09 | _ | 1.06 | | | | | | | | | | | | |
| overed Bond | 0.00 | _ | 0.00 | | | | | | | | | | | | |
| Municipal | 0.00 | - | 0.03 | | | | | | | | | | | | |
| ash & Equivalents | 3.57 | _ | 5.61 | | | | | | | | | | | | |
| Other | 0.09 | _ | 3.22 | 1 [] | | | | | | | | | | | |

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------------|---------------|-------------|--------------|---------------------|
| ⊖ United States Treasury Notes | _ | 1.12 | 1.12 | _ |
| ∋ Imola Merger Corp. | _ | 0.93 | 2.05 | - |
| → Herc Holdings Inc | _ | 0.77 | 2.83 | - |
| ⊕ Credit Agricole Triparty Tsy | _ | 0.77 | 3.59 | - |
| United States Treasury Notes | _ | 0.74 | 4.33 | _ |
| Mozart Debt Merger Subordinated Inc. | _ | 0.69 | 5.03 | _ |
| T-Mobile US Inc | _ | 0.68 | 5.71 | - |
| ∃ Td Triparty Mortgage | _ | 0.68 | 6.39 | - |
| ⊕ United States Treasury Notes | - | 0.68 | 7.07 | - |
| United States Treasury Bills | _ | 0.67 | 7.74 | _ |

50

Total Holdings 793

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar IndexBloomberg US Treasury US TIPS TR
USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 82.76% lower than the Inflation-Protected Bond category average.

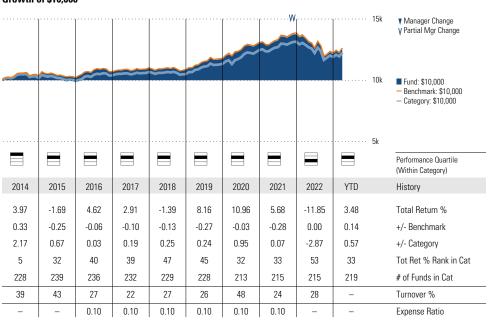
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen; however, the current manager has earned results consistent with those of his predecessor.

ESG Metrics

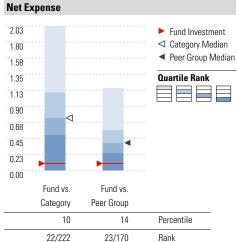
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 03-31-2023 |

Growth of \$10,000



Trailing Performance





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

| 3-Year Kisk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | -0.06 | _ | 0.93 |
| Beta | 0.99 | _ | 0.90 |
| R-Squared | 99.65 | _ | 92.97 |
| Standard Deviation | 7.02 | 7.10 | 6.63 |
| Sharpe Ratio | 0.11 | 0.12 | 0.29 |
| Tracking Error | 0.43 | _ | 2.03 |
| Information Ratio | -0.20 | _ | 0.14 |
| Up Capture Ratio | 98.51 | _ | 94.57 |
| Down Capture Ratio | 99.21 | _ | 84.84 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 6.86 | 4.52 | 6.46 |
| Avg Eff Maturity | 7.50 | - | 6.93 |



Duration

Vanguard Inflation-Protected Secs Adm VAIPX

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

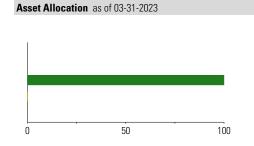
Style Analysis as of 03-31-2023
Style Breakdown
Fixed Income

Quality

High

Aid

Ltd Mod Ext



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.00 | 0.29 |
| Cash | 0.06 | 3.10 |
| Bonds | 99.94 | 96.60 |
| Non-US Stocks | 0.00 | 0.00 |
| US Stocks | 0.00 | 0.00 |
| Asset Class | Net % | Cat% |
| | | |
| | | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 99.14 | 0.00 | 97.23 |
| AA | 0.00 | 99.60 | 0.21 |
| A | 0.00 | 0.00 | 0.52 |
| BBB | 0.00 | 0.00 | 0.98 |
| BB | 0.00 | 0.00 | 0.12 |
| В | 0.00 | 0.00 | 0.04 |
| Below B | 0.00 | 0.00 | 0.01 |
| Not Rated | 0.86 | 0.40 | 0.89 |

| | Fund | Bmark | Cat | Fund | ▼ Benchmar | L Coton | ory Average | | |
|----------------------------|-------|-------|-------|------|------------|------------|-------------|---|--|
| | | втагк | | Funa | • Benchmar | K [] Categ | ory Average | , | |
| Government | 99.91 | - | 90.66 | | 1 1 1 | : : : : | 1 1 1 | | |
| Treasury | 0.00 | _ | 1.23 | 0 | | | | | |
| Inflation - Protected | 99.91 | _ | 85.35 | | | | | | |
| Agency/Quasi Agency | 0.00 | - | 0.09 | | | | | | |
| Other Government Related | 0.00 | _ | 3.99 | 1 0 | | | | | |
| Corporate | 0.00 | - | 1.97 | 10 | | | | | |
| Corporate Bond | 0.00 | _ | 1.91 | 10 | | | | | |
| Bank Loan | 0.00 | _ | 0.06 | | | | | | |
| Convertible | 0.00 | _ | 0.00 | | | | | | |
| Preferred | 0.00 | _ | 0.00 | | | | | | |
| Securitized | 0.00 | - | 4.09 | 1 0 | | | | | |
| Agency MBS Pass-Through | 0.00 | _ | 0.71 | 0 | | | | | |
| Agency MBS ARM | 0.00 | _ | 0.00 | | | | | | |
| Agency MBS CMO | 0.00 | _ | 0.40 | | | | | | |
| Non-Agency Residential MBS | 0.00 | _ | 0.44 | | | | | | |
| Commercial MBS | 0.00 | _ | 0.51 | | | | | | |
| Asset-Backed | 0.00 | _ | 1.95 | 1[| | | | | |
| Covered Bond | 0.00 | _ | 0.08 | | | | | | |
| Municipal | 0.00 | _ | 0.04 | | | | | | |
| Cash & Equivalents | 0.09 | _ | 3.22 | 10 | | | | | |
| Other | 0.00 | _ | 0.03 | | | | | | |

Top 10 Holdings as of 03-31-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector 3.91 ① United States Treasury Notes 3.91 United States Treasury Notes 3.60 7.51 ① United States Treasury Notes 3.54 11.04 United States Treasury Notes 3.33 14.38 United States Treasury Notes 3.25 17.62 ① United States Treasury Notes 3.15 20.77 United States Treasury Notes 3.13 23.91 United States Treasury Notes 3.01 26.91 United States Treasury Notes 3.00 29.92 United States Treasury Notes 2.98 32.89

Total Holdings 50

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.26 years.
- ◆ Net Expense: The fund's expense ratio of 0.34 is 67.62% lower than the Foreign Large Growth category average.

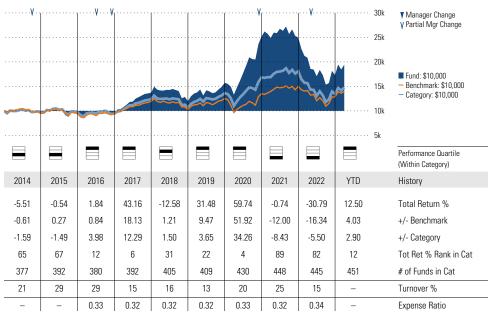
Morningstar Investment Management LLC Analysis

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.

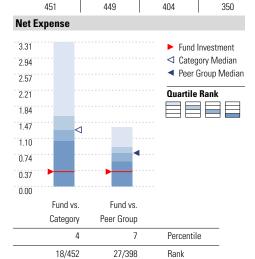
ESG Metrics

| 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 Fund Return % 12.50 -6.81 13.48 6.54 8.79 7.63 8.47 -1.38 12.99 3.52 5.00 8.35 Benchmark Return % 9 60 10.63 5 78 -5 62 3 93 Category Average % 12 67 12 13 5 % Rank in Category 235 # of Funds in Category



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

| 3-Year Kisk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | -0.88 | _ | -2.31 |
| Beta | 1.20 | _ | 1.04 |
| R-Squared | 74.87 | _ | 83.47 |
| Standard Deviation | 25.16 | 18.16 | 20.74 |
| Sharpe Ratio | 0.58 | 0.70 | 0.53 |
| Tracking Error | 13.12 | _ | 8.56 |
| Information Ratio | 0.04 | _ | -0.29 |
| Up Capture Ratio | 110.55 | _ | 101.98 |
| Down Capture Ratio | 114.34 | _ | 114.93 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 20.37 | 13.67 | 19.87 |
| Price/Book Ratio | 3.52 | 1.68 | 3.08 |
| Geom Avg Mkt Cap \$B | 58.21 | 45.57 | 55.43 |
| ROE | 16.22 | 17.90 | 20.63 |



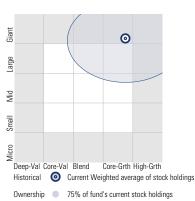
Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

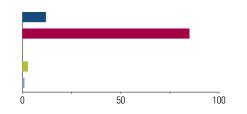
| 6 | 26 | 51 | Large |
|---|----|----|-------|
| 2 | 4 | 10 | Mid |
| 0 | 0 | 1 | Small |

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2023



| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.84 | 0.61 |
| Cash | 2.57 | 1.90 |
| Bonds | 0.00 | 0.02 |
| Non-US Stocks | 84.82 | 91.07 |
| US Stocks | 11.76 | 6.40 |
| Asset Class | Net % | Cat% |
| | | |

| | | Fund | Bmark | Cat | Fund | 1 | Bench | mark | Cateo | ory Ave | erage | | _ | |
|-----------|------------------------|-------|-------|-------|------|-----|-------|------|-------|---------|-------|----|----|----|
| Դ | Cyclical | 35.07 | 40.60 | 36.17 | | • | | | | | | | | |
| A. | Basic Materials | 0.45 | 7.74 | 6.42 | 1 | 0 | · . | | | | | | | |
| A | Consumer Cyclical | 25.54 | 10.93 | 13.68 | | | | | | | | | | |
| _ | Financial Services | 9.08 | 19.19 | 15.55 | | | | | 7 | | | | | |
| fi | Real Estate | 0.00 | 2.74 | 0.52 | [] | ' | | | | | | | | |
| W | Sensitive | 42.32 | 33.42 | 39.45 | | | | | | | | | | |
| | Communication Services | 7.54 | 4.52 | 3.52 | | | | | | | | | | |
| ð | Energy | 1.53 | 5.00 | 3.86 | | | | | | | | | | |
| ¢ | Industrials | 11.35 | 15.60 | 16.85 | | - : | • | [] | | | | | | |
| | Technology | 21.90 | 8.30 | 15.22 | | | | | | | | | | |
| → | Defensive | 22.61 | 25.98 | 24.38 | | | | | | I [] | | | | |
| Ħ | Consumer Defensive | 5.09 | 9.99 | 8.95 | | | | | | | | | | |
| + | Healthcare | 16.66 | 12.89 | 14.58 | | | | | | | | | | |
| • | Utilities | 0.86 | 3.10 | 0.85 | | 7 | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 |

World Regions % Equity 03-31-2023



| | Fund % | Cat % |
|------------------|--------|-------|
| Greater Asia | 28.07 | 27.53 |
| Japan | 7.03 | 11.13 |
| Australasia | 0.90 | 1.73 |
| Asia-4 Tigers | 7.52 | 6.47 |
| Asia-ex 4 Tigers | 12.62 | 8.20 |
| Not Classified | 0.00 | 0.00 |

| Americas | Fund % 20.10 | Cat % 14.23 | Greater Europe | Fund % 51.82 | Cat % 58.24 | Market Ma |
|---------------|-----------------|----------------|----------------|-----------------|----------------|------------|
| North America | 13.35 | 12.15 | United Kingdom | 5.92 | 12.57 | Developed |
| Central/Latin | 6.75 | 2.08 | W euro-ex UK | 44.63 | 45.01 | Emerging N |
| | | | Emrgng Europe | 0.00 | 0.02 | Not Availa |
| | | | Africa | 1.27 | 0.64 | |

| Market Maturity | Fund % |
|-------------------|--------|
| Developed Markets | 80.63 |
| Emerging Markets | 19.37 |
| Not Available | 0.00 |

| Top 10 Holdings as of 03-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| | 5.45 | 5.45 | 55.75 | Consumer Cyclical |
| | 5.26 | 10.71 | 24.37 | Technology |
| ⊕ Adyen NV | 3.77 | 14.49 | 13.26 | Technology |
| □ Tencent Holdings Ltd | 3.30 | 17.79 | 19.46 | Communication Svc |
| Moderna Inc | 3.16 | 20.95 | -14.50 | Healthcare |
| | 3.09 | 24.04 | 19.45 | Technology |
| ⊖ Kering SA | 3.08 | 27.12 | 27.13 | Consumer Cyclical |
| | 2.72 | 29.84 | 69.25 | Communication Svc |
| Genmab A/S | 2.03 | 31.87 | -11.97 | Healthcare |
| ○ Vestas Wind Systems A/S | 1.90 | 33.77 | -1.53 | Industrials |

Total Holdings 154

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

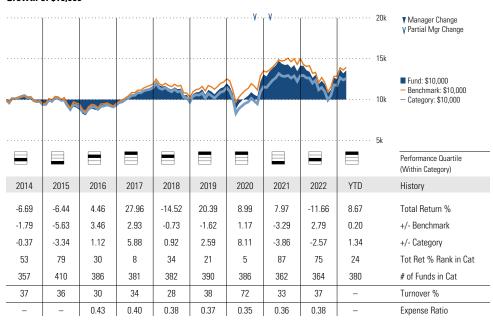
Morningstar Investment Management LLC Analysis

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 |
| | | | |



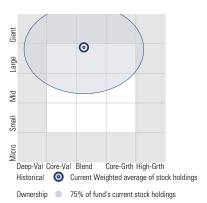
Vanguard International Value Inv VTRIX

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 |

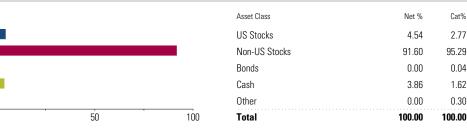
Value Blend Growth

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

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Donald Butler since 02-2013 Awais Khan since 07-2021 Aurélie Denis since 02-2023

Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.07 is 93.52% lower than the Mid-Cap Growth category average.

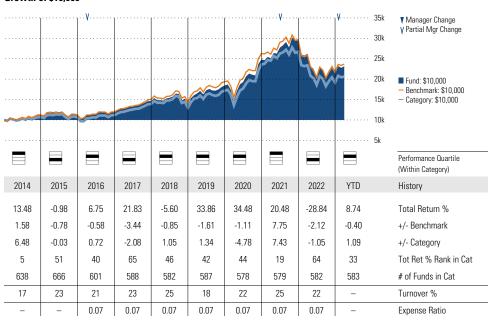
Morningstar Investment Management LLC Analysis

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.

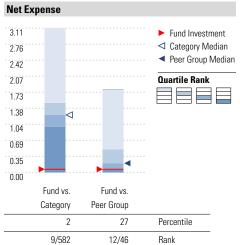
ESG Metrics

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

Growth of \$10,000







| 3-Year Kisk Metrics | | | |
|---------------------|--------|-------|--------|
| | Fund | Bmark | Cat |
| Alpha | 0.94 | _ | -0.20 |
| Beta | 1.00 | _ | 0.98 |
| R-Squared | 98.63 | _ | 90.77 |
| Standard Deviation | 23.16 | 23.08 | 23.92 |
| Sharpe Ratio | 0.71 | 0.68 | 0.64 |
| Tracking Error | 2.71 | - | 7.25 |
| Information Ratio | 0.36 | _ | -0.24 |
| Up Capture Ratio | 102.18 | _ | 98.57 |
| Down Capture Ratio | 99.87 | _ | 100.96 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 25.90 | 23.95 | 24.30 |
| Price/Book Ratio | 4.81 | 5.97 | 3.89 |
| Geom Avg Mkt Cap \$B | 25.26 | 20.94 | 17.34 |
| ROE | 21.49 | 27.86 | 19.62 |
| | | | |



Vanguard Mid-Cap Growth Index Admiral VMGMX

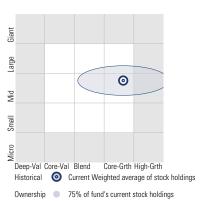
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

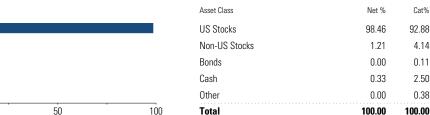
| . , | | | |
|-------|-------|--------|-------|
| 0 | 8 | 13 | Large |
| 3 | 34 | 42 | Mid |
| 0 | 0 | 0 | Small |
| Value | Blend | Growth | |

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2023



| | | Fund | Bmark | Cat | Fund | ▼ B | enchn | nark | [] Ca | tegor | y Aver | age | | |
|----|------------------------|-------|-------|-------|----------|-----|------------|------|-------|-------|--------|-----|--|--|
| b | Cyclical | 27.65 | 27.76 | 29.41 | | | | | | | | | | |
| ė. | Basic Materials | 3.65 | 2.84 | 2.46 | | | | | | | | | | |
| - | Consumer Cyclical | 11.57 | 16.69 | 13.99 | | | | | | | | | | |
| ê | Financial Services | 5.73 | 6.12 | 9.80 | " | | | | | | | | | |
| b | Real Estate | 6.70 | 2.11 | 3.16 | | | | | | | | | | |
| NF | Sensitive | 55.20 | 52.45 | 47.80 | | | | | | | | | | |
| | Communication Services | 5.15 | 3.81 | 3.09 | | | | | | | | | | |
| | Energy | 6.44 | 4.52 | 3.24 | | | | | | | | | | |
| þ | Industrials | 14.15 | 16.27 | 14.95 | | | = [| | | | | | | |
| 1 | Technology | 29.46 | 27.85 | 26.52 | | | | | | ì | | | | |
| ÷ | Defensive | 17.14 | 19.80 | 22.79 | | | | | | | | | | |
| 7 | Consumer Defensive | 1.34 | 3.20 | 2.58 | [| | | | | | | | | |
| r | Healthcare | 15.80 | 16.32 | 19.51 | | | | | | | | | | |
| 2 | Utilities | 0.00 | 0.28 | 0.70 | i | | | | | | | | | |

Top 15 Holdings as of 03-31-2023 YTD Return % Name % Net Asset Cumulative % Morningstar Sector Amphenol Corp Class A 1.64 1.64 7.60 Technology Motorola Solutions Inc 1.62 3.26 11.37 Technology Microchip Technology Inc 1.55 4.82 19.77 Technology ① DexCom Inc 1.52 6.34 2.60 Healthcare MSCI Inc 20.62 1.44 7.78 Financial Services Realty Income Corp 1.42 9.19 1.02 Real Estate Cintas Corp 1.35 10.55 2.70 Industrials Arista Networks Inc 38.33 Technology 1.31 11.85 Cheniere Energy Inc 1.30 13.15 5.36 Energy ① TransDigm Group Inc 1.29 14.45 17.06 Industrials ① IQVIA Holdings Inc 1.25 15.70 -2.93 Healthcare Hess Corp 1.24 16.94 -6.38 Energy Waste Connections Inc 1.21 18.15 5.10 Industrials ON Semiconductor Corp 1.20 19.35 31.99 Technology Welltower Inc 1.19 20.55 10.30 Real Estate

Total Holdings 163

⊕ 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.

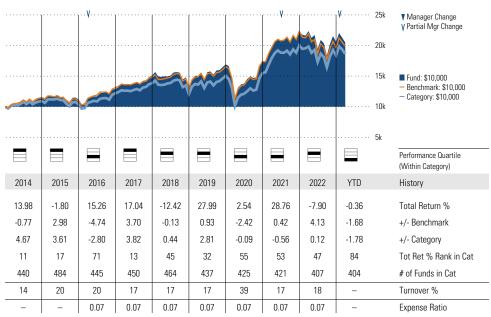
Morningstar Investment Management LLC Analysis

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.

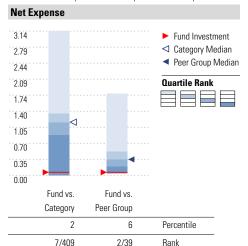
ESG Metrics

| 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

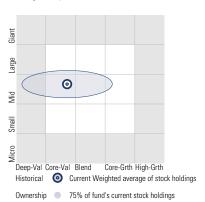
Morningstar Category Mid-Cap Value

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



Asset Allocation as of 03-31-2023



| | Fund | Bmark | Cat | Fund ▼ Benchmark Category Average |
|-------------------------------|-------|-------|-------|-------------------------------------|
| | | | | rund |
| Cyclical | 43.96 | 46.70 | 41.98 | |
| Basic Materials | 6.01 | 6.51 | 5.56 | |
| Consumer Cyclical | 9.56 | 10.90 | 12.16 | |
| Financial Services | 17.64 | 18.17 | 18.00 | |
| Real Estate | 10.75 | 11.12 | 6.26 | |
| 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 | |
| ▶ Defensive | 29.55 | 19.60 | 22.35 | |
| Consumer Defensive | 6.87 | 4.19 | 6.35 | |
| Healthcare | 9.07 | 7.23 | 9.59 | |
| Utilities | 13.61 | 8.18 | 6.41 | |

100

| 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

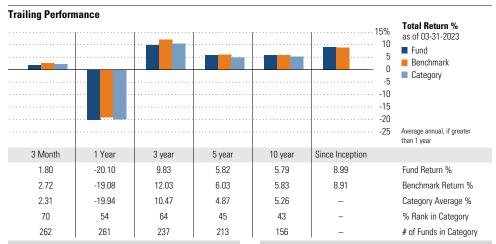
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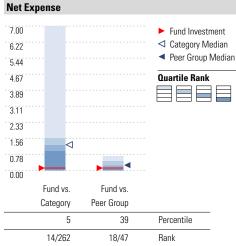
0.12

262

7

0.12

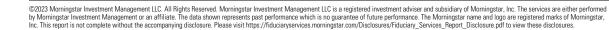




| Peer group is a subset of the category and includes funds with the |
|--|
| same management style (active vs. passive) and similar share class |
| characteristics |

| 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 |
| | | | |

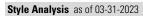




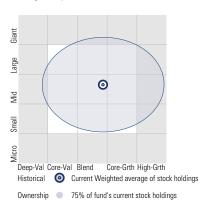
Vanguard Real Estate Index Admiral VGSLX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD



Morningstar Style Box™



Style Breakdown

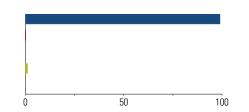
Equity

| 0 | 19 | 15 | Large |
|---|----|----|-------|
| 8 | 35 | 6 | Mid |
| 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 | 7 | Ве | nchn | ark | [] (| Cate | gory | / Αν | eraç | e | | | |
|----------|------------------------|-------|-------|-------|--------|----|----|------|-----|------|------|------|------|------|---|--|---|----|
| Ն | Cyclical | 99.18 | 99.13 | 99.26 | | | | | | | | | | | | | | |
| i. | Basic Materials | 0.00 | 0.00 | 0.04 | Ĭ. | | | | | | | | | | | | | |
| 4 | Consumer Cyclical | 0.00 | 0.13 | 1.31 | io i i | | | | | | | | | | | | | |
| <u></u> | Financial Services | 0.03 | 0.00 | 0.31 | Ď | | | | | | | | | | | | | |
| ŧ | Real Estate | 99.15 | 99.00 | 97.60 | | Ė, | | | | | | | | | | | Ė | ļ, |
| M | Sensitive | 0.82 | 0.87 | 0.67 | 0 : | | | | | | | | | | | | | |
| | Communication Services | 0.76 | 0.00 | 0.20 | Ďii | | | | | | | | | | | | | |
| • | Energy | 0.00 | 0.00 | 0.04 | ď i | | | | | | | | | | | | | |
| Ģ | Industrials | 0.00 | 0.87 | 0.24 | ď | | | | | | | | | | | | | |
| 1 | Technology | 0.06 | 0.00 | 0.19 | ĺ | | | | | | | | | | | | | |
| + | Defensive | 0.00 | 0.00 | 0.07 | ĺ | | | | | | | | | | | | | |
| ÷ | Consumer Defensive | 0.00 | 0.00 | 0.00 | | | | | | | | | | | | | | |
| 1 | Healthcare | 0.00 | 0.00 | 0.01 | [| | | | | | | | | | | | | |
| ? | Utilities | 0.00 | 0.00 | 0.06 | 1 1 | | | | | | | | | | | | | |

| Top 15 Holdings as of 03-31-2023 | | | | |
|---|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Vanguard Real Estate II Index | 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 |
| | 2.77 | 41.85 | 1.02 | Real Estate |
| ⊖ Simon Property Group Inc | 2.48 | 44.33 | -3.16 | Real Estate |
| ○ Welltower Inc | 2.28 | 46.61 | 10.30 | Real Estate |
| SBA Communications Corp Class A | 1.97 | 48.58 | -6.56 | Real Estate |
| | 1.91 | 50.49 | 1.88 | Real Estate |
| ○ Digital Realty Trust Inc | 1.88 | 52.36 | -0.74 | Real Estate |
| | 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

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.

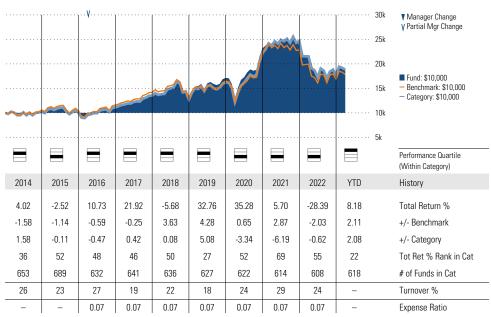
Morningstar Investment Management LLC Analysis

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 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000





| | | <u>'</u> | ' |
|-----------------|----------|------------|---------------------------------------|
| Net Expe | ense | | |
| 6.02 | | | ► Fund Investment |
| 5.35 | | | Category Median |
| 4.68 | | | Peer Group Median |
| 4.01 | | | Quartile Rank |
| 3.34 | | | |
| 2.68 | | | |
| 2.01 | | | |
| 1.34 | □ | | |
| 0.67 | | | |
| 0.00 | | ···· | |
| 1 | Fund vs. | Fund vs. | |
| C | Category | Peer Group | |
| | 1 | 25 | Percentile |
| | 7/621 | 8/33 | Rank |

| 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™



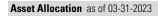
Style Breakdown

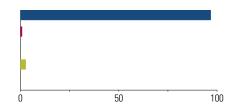
Equity

| 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 Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Daniel Shaykevich since 04-2018 Arvind Narayanan since 11-2019

Quantitative Screens

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

Management: The fund's management has been in place for 4.97 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.1 is 77.78% lower than the Ultrashort Bond category average.

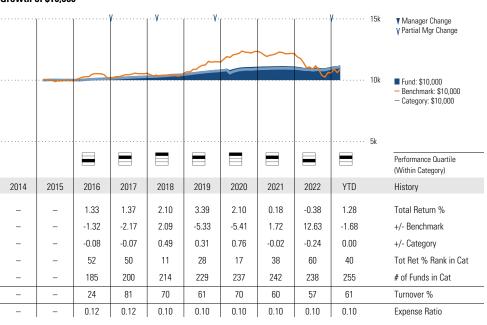
Morningstar Investment Management LLC Analysis

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

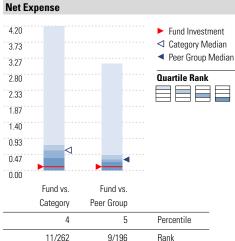
ESG Metrics

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

Growth of \$10,000







| 3-Year Risk Metrics | | | |
|---------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Alpha | 1.53 | _ | 1.80 |
| Beta | 0.12 | _ | 0.11 |
| R-Squared | 60.23 | _ | 28.48 |
| Standard Deviation | 1.01 | 6.29 | 1.30 |
| Sharpe Ratio | 0.05 | -0.60 | 0.10 |
| Tracking Error | 5.54 | _ | 5.74 |
| Information Ratio | 0.72 | _ | 0.75 |
| Up Capture Ratio | 22.76 | _ | 23.31 |
| Down Capture Ratio | 4.09 | _ | 1.33 |
| | | | |

| Portfolio Metrics | | | |
|-------------------|------|-------|------|
| | Fund | Bmark | Cat |
| Avg Eff Duration | 0.96 | 4.43 | 0.91 |
| Avg Eff Maturity | 0.80 | _ | 1.90 |

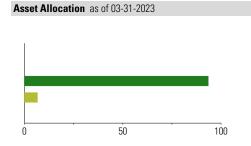


Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

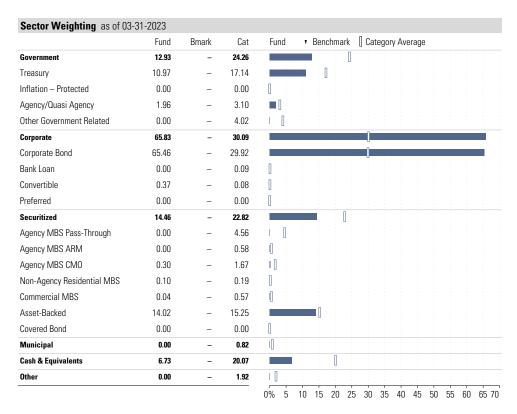
Morningstar Index Bloomberg US Agg Bond TR USD





| 0.00 93.45 6.55 0.00 | 0.00 68.64 31.04 0.15 |
|-------------------------------|--------------------------------|
| 93.45 | 68.64 |
| | |
| 0.00 | 0.00 |
| | |
| 0.00 | 0.17 |
| Net % | Cat% |
| | |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 14.42 | 3.53 | 36.14 |
| AA | 10.01 | 74.59 | 7.53 |
| A | 39.73 | 10.82 | 20.05 |
| BBB | 35.54 | 8.32 | 19.36 |
| BB | 0.00 | 0.28 | 1.88 |
| В | 0.00 | 0.00 | 1.94 |
| Below B | 0.46 | 0.00 | 0.34 |
| Not Rated | -0.16 | 2.46 | 12.75 |
| | | | |



| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ① United States Treasury Bills | - | 8.66 | 8.66 | _ |
| ⊕ United States Treasury Bills | _ | 2.06 | 10.72 | _ |
| Bank of Korea | _ | 1.05 | 11.77 | _ |
| Banque Federative du Credit Mutuel | _ | 0.91 | 12.68 | _ |
| Royal Bank of Canada | _ | 0.81 | 13.49 | _ |
| Wells Fargo & Company | - | 0.76 | 14.25 | _ |
| → Philip Morris International Inc. | _ | 0.73 | 14.97 | _ |
| Citigroup Inc. | _ | 0.69 | 15.66 | _ |
| HSBC Holdings PLC | _ | 0.68 | 16.34 | _ |
| Olkswagen Group of America Finance LLC | _ | 0.67 | 17.01 | _ |

⊕ Increase ⊕ Decrease 🕸 New to Portfolio

Total Holdings 685

