# 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			
<u></u>	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					:					
æ	Financial Services	17.27	21.23	19.01					ı [					
<b>fi</b>	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										
<b>→</b>	Defensive	26.34	20.93	24.45										
=	Consumer Defensive	12.46	8.48	9.74										
+	Healthcare	10.62	9.48	11.95			<u> </u>							
•	Utilities	3.26	2.97	2.76										
				-	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

<b>Top 10 Holdings</b> as of 03-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash M	4.91	4.91	-	_
⊕ AstraZeneca PLC	3.12	8.02	1.58	Healthcare
	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



### 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	
<b>‡</b>	Industrials	11.76	6.11	6.28	
	Technology	15.94	20.31	20.88	
<b>→</b>	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		

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

#### Total Holdings 592

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



## **BlackRock Global Allocation Instl** MALOX

Morningstar Category Global Allocation Morningstar Index

Morningstar Gbl Allocation TR USD

#### Portfolio Manager(s)

Russ Koesterich since 01-2017 David Clayton since 01-2017 Rick Rieder since 04-2019

#### **Quantitative Screens**

Q Performance: The fund has finished in the Global Allocation 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 6.25 years.

Net Expense: The fund's expense ratio of 0.84 is 25.66% lower than the Global Allocation category average.

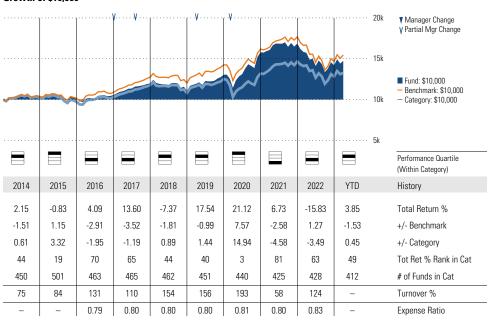
#### **Morningstar Investment Management LLC Analysis**

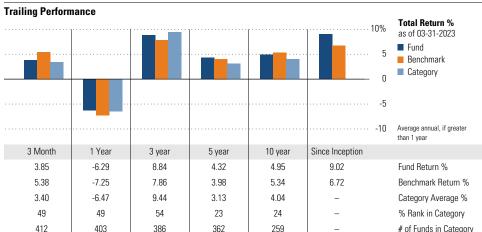
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

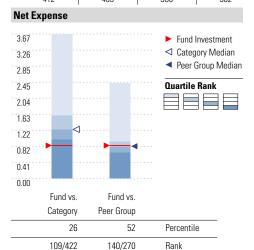
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Low Risk	09-30-2022

#### 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 $% \left( 1\right) =\left( 1\right) \left( 1\right) $
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.96	_	2.08
Beta	1.00	_	0.93
R-Squared	97.14	_	87.65
Standard Deviation	13.49	13.35	13.27
Sharpe Ratio	0.61	0.55	0.66
Tracking Error	2.28	_	4.56
Information Ratio	0.43	_	0.29
Up Capture Ratio	101.75	_	99.26
Down Capture Ratio	96.70	_	89.31

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.55	15.67	14.96
Price/Book Ratio	2.87	2.31	2.13
Avg Eff Duration	3.90	_	3.55

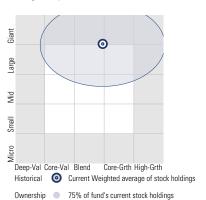


### **BlackRock Global Allocation Instl** MALOX

# Morningstar Category Morningstar Index Global Allocation Morningstar Gbl Allocation TR USD

#### Style Analysis as of 03-31-2023

Morningstar Style Box™

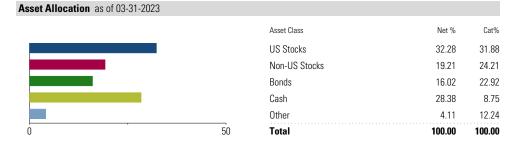


#### Style Breakdown

Equity				Fixed	Income		Quality
17	30	38	Large				High
3	6	5	Mid				Mid
0	1	0	Small				Low
Value	Blend	Growth		Ltd Durat	Mod ion	Ext	

Weight %

>50 25-50 10-25 0-10



	Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	jory Ave	rage	_
<b>→</b> Cyclical	33.36	36.01	40.66								
Basic Materials	5.94	5.12	7.93								
Consumer Cyclical	11.72	10.99	8.33								
Financial Services	13.80	16.56	12.11				- '				
Real Estate	1.90	3.34	12.29	_ '							
✓ Sensitive	42.73	41.89	36.99								
Communication Services	7.24	6.45	4.61								
Energy	8.77	5.10	8.47			0					
Industrials	7.98	11.60	11.19			[		_			
Technology	18.74	18.74	12.72								
→ Defensive	23.91	22.08	22.36								
Consumer Defensive	6.26	7.25	6.02			_					
Healthcare	15.28	11.95	10.41								
Utilities	2.37	2.88	5.93								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Ois 02-May-2025 Pay	05-2025	9.52	9.52	_	_
⊕ 2.720000 02-May-2025 Receive	05-2025	9.25	18.77	_	_
⊕ Ois 02-May-2024 Pay	05-2024	8.01	26.78	_	_
€ 2.650000 02-May-2024 Receive	05-2024	7.82	34.60	_	_
⊕ 4.457500 12-Jul-2024 Receive	07-2024	4.68	39.27	-	-
⊕ Ois 12-Jul-2024 Pay	07-2024	4.67	43.95	_	_
⊕ Ois 02-May-2032 Pay	05-2032	4.34	48.29	_	_
	03-2023	4.31	52.60	-	_
€ 2.650000 02-May-2032 Receive	05-2032	4.15	56.75	-	_
⊕ Ois 02-May-2052 Pay	05-2052	2.98	59.74	_	_

#### Total Holdings 2292



# **BlackRock Inflation Protected Bond Instl** BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

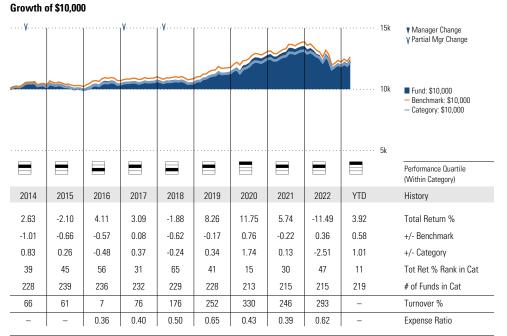
Net Expense: The fund's expense ratio of 0.35 is 39.66% lower than the Inflation-Protected Bond category average.

#### **Morningstar Investment Management LLC Analysis**

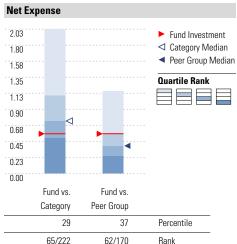
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	09-30-2022



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



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

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

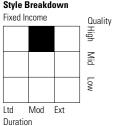


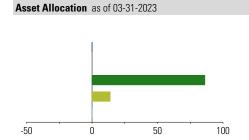


# **BlackRock Inflation Protected Bond Instl** BPRIX

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

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





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

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

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

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

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

Total Holdings 306



## Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 25.74 years.

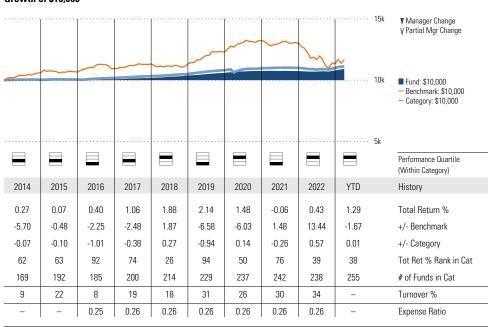
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.26 is 42.22% lower than the Ultrashort Bond category average.

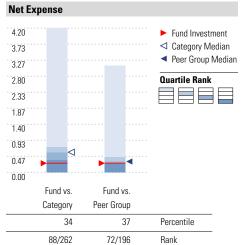
#### **Morningstar Investment Management LLC Analysis**

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.

#### 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	1.14	_	1.80
Beta	0.06	_	0.11
R-Squared	31.65	_	28.48
Standard Deviation	0.65	6.29	1.30
Sharpe Ratio	-0.29	-0.60	0.10
Tracking Error	5.94	_	5.74
Information Ratio	0.63	_	0.75
Up Capture Ratio	12.35	_	23.31
Down Capture Ratio	-1.27	_	1.33

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.26	4.43	0.91
Avg Eff Maturity	5.30	_	1.90



Duration

### Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

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

Quality

Given

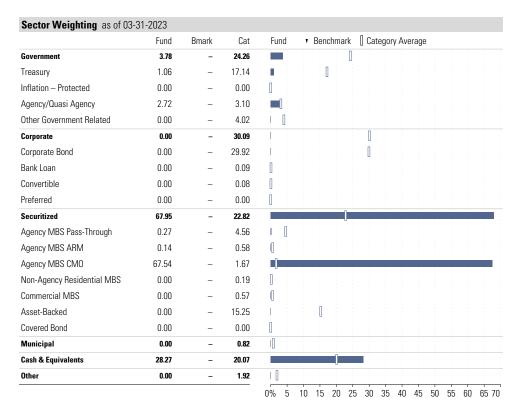
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0	50	100

Asset Allocation as of 03-31-2023

Other Total	0.00	0.15 <b>100.00</b>
Cash	28.27	31.04
Bonds	71.73	68.64
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.17
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	36.14
AA	0.00	74.59	7.53
A	0.00	10.82	20.05
BBB	0.00	8.32	19.36
BB	0.00	0.28	1.88
В	0.00	0.00	1.94
Below B	0.00	0.00	0.34
Not Rated	0.00	2.46	12.75



Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Bofam Repo 1 Repo	04-2023	13.14	13.14	_
⊕ Hsbc Repo 2 Repo	04-2023	7.57	20.70	_
⊕ Bank Of Montreal 3 Repo	04-2023	7.57	28.27	_
€ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.82053%	12-2032	6.55	34.82	_
₱ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.08561%	12-2032	6.04	40.86	-
⊕ Government National Mortgage Association 5.12871%	01-2073	5.29	46.15	_
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.44815%	10-2032	4.56	50.71	_
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.40561%	11-2032	3.95	54.66	_
⊕ Government National Mortgage Association 5.20906%	01-2053	3.82	58.48	_
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.40815%	11-2032	3.61	62.09	_

Total Holdings 182



## PIMCO Income I2 PONPX

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 16.01 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.61 is 36.46% lower than the Multisector Bond category average.

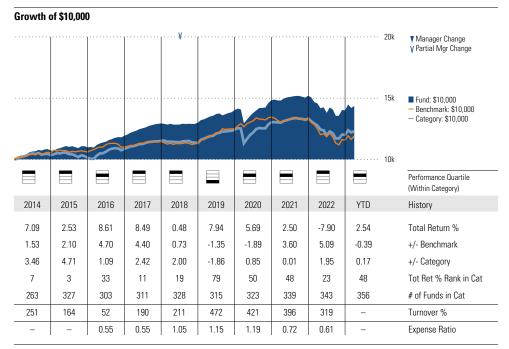
#### **Morningstar Investment Management LLC Analysis**

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

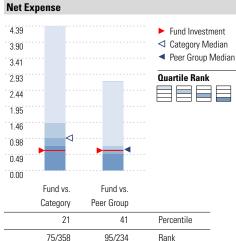
Morningstar Category
Multisector Bond

Morningstar Index

Bloomberg US Universal TR USD







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	5.18	_	5.08
Beta	0.85	_	0.85
R-Squared	79.16	_	66.99
Standard Deviation	6.04	6.33	6.66
Sharpe Ratio	0.40	-0.48	0.36
Tracking Error	2.92	-	4.06
Information Ratio	1.89	-	1.35
Up Capture Ratio	112.58	-	114.73
Down Capture Ratio	52.16	_	55.37

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.83	4.55	4.53
Avg Eff Maturity	5.90	7.69	7.44



# PIMCO Income I2 PONPX

Style Analysis as of 03-31-2023 Style Breakdown Fixed Income Quality High MidLow Mod Ext Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	48.99	67.64	23.04
AA	4.79	3.23	4.63
А	4.16	10.03	8.90
BBB	14.85	10.89	26.04
BB	14.13	3.19	18.79
В	4.43	3.64	11.23
Below B	8.66	1.38	2.88
Not Rated	0.00	0.00	4.48

#### **Morningstar Category** Multisector Bond Bloomberg US Universal TR USD Asset Allocation as of 03-31-2023 Asset Class Net % Cat% US Stocks 1.15 1.13 Non-US Stocks 0.36 0.15 Bonds 129.67 99.84 Cash -31.68 4.40 Other 0.52 -5.53 -50 Ó 50 100 150 Total 100.00 100.00

**Morningstar Index** 

	Fund	Bmark	Cat	Fund	-	Benchmar	ν Π n	ategory	Avoraca			
				ruliu		Dencimal	K II C	alegury	Average			
Government	27.36	-	26.79		-	_:	1					
Treasury	3.37	_	9.45			0						
Inflation – Protected	1.48	-	0.47	Û								
Agency/Quasi Agency	0.18	_	0.85	1[]								
Other Government Related	22.33	_	16.02									
Corporate	5.98	_	38.40									
Corporate Bond	4.47	_	34.01									
Bank Loan	1.18	_	2.99									
Convertible	0.04	-	0.73	1								
Preferred	0.29	-	0.67	i[]								
Securitized	14.33	_	22.51									
Agency MBS Pass-Through	2.28	_	7.73									
Agency MBS ARM	0.00	_	0.01									
Agency MBS CMO	0.25	-	0.70	i[]								
Non-Agency Residential MBS	3.61	_	1.12									
Commercial MBS	0.02	_	1.60									
Asset-Backed	8.17	_	11.35		- :							
Covered Bond	0.00	_	0.00	ĺ								
Municipal	0.03	_	0.32	(								
Cash & Equivalents	29.48	_	8.58									
Other	22.36	_	3.38									
				0%	5	10	15	20	25	30	35	40

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Offset: Unsettled Trades	-	29.18	29.18	_
☆ Cash Offset	_	15.55	44.73	_
⊕ IRS USD 1.27000 11/04/22-1Y (WHT) LCH Pay	11-2023	14.02	58.75	_
⊕ IRS USD 1.27000 11/04/22-1Y (WHT) LCH Receive	11-2023	13.58	72.32	_
→ 10 Year Treasury Note Future Mar 23	03-2023	9.32	81.64	-
⊕ IRS EUR 2.95000 10/27/22-6Y* LCH Pay	03-2029	9.16	90.80	_
	12-2024	9.14	99.94	_
□ IRS USD 0.80000 12/14/21-3Y LCH Pay	12-2024	9.12	109.07	_
⊕ IRS EUR 2.95000 10/27/22-6Y* LCH Receive	03-2029	9.04	118.10	_
☐ IRS USD 0.80000 12/14/21-3Y LCH Receive	12-2024	8.45	126.55	_

Total Holdings 7956



# 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





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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.04	_	-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
<b>Դ</b>	Cyclical	27.86	29.73	29.12	
â.	Basic Materials	2.39	2.51	2.90	
<b>A</b>	Consumer Cyclical	10.42	10.46	9.75	
<del>,</del>	Financial Services	12.42	13.98	14.15	
<b>fi</b>	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	
<b>→</b>	Defensive	24.32	24.37	25.49	
=	Consumer Defensive	7.17	7.13	7.41	
+	Healthcare	14.28	14.42	15.41	
•	Utilities	2.87	2.82	2.67	
					0% 5 10 15 20 25 30 35 40 45 5

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

Total Holdings 509



## Vanguard Developed Markets Index Admiral VTMGX

**Morningstar Category** Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

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

#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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

#### Growth of \$10,000



#### **Trailing Performance**



3-Year Risk Metrics

Down Capture Ratio

Net Exp	ense		
4.41			► Fund Investment
3.92			Category Median
3.43			<ul> <li>Peer Group Median</li> </ul>
2.94			Quartile Rank
2.45			
1.96			
1.47			
0.98			
0.49			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	7	42	Percentile

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

Rank

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

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

110.42



57/809



105.88

# Vanguard Developed Markets Index Admiral VTMGX

## **Morningstar 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

			[
26	28	21	raige
7	8	5	MIN
2	2	1	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 03-31-2023



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

	ctor Weighting as of 03-3	J. 2020												
		Fund	Bmark	Cat	Func		Bench	mark	Categ	jory Ave	rage			,
<u></u>	Cyclical	40.95	42.87	39.54										,
æ.	Basic Materials	8.38	8.26	7.59			()							
<b>A</b>	Consumer Cyclical	11.00	11.04	11.00										
ø	Financial Services	18.14	21.23	19.01										
ŵ	Real Estate	3.43	2.34	1.94										
W	Sensitive	36.53	36.20	36.01										
d	Communication Services	4.28	6.07	4.76		<b>[</b> ]								
ð	Energy	5.39	5.92	5.38										
Ф	Industrials	16.36	12.74	15.53			-							
	Technology	10.50	11.47	10.34					- 1					
<b>→</b>	Defensive	22.52	20.93	24.45			7			[				
Ħ	Consumer Defensive	8.55	8.48	9.74										
+	Healthcare	10.91	9.48	11.95										
•	Utilities	3.06	2.97	2.76										
					0%	5	10	15	20	25	30	35	40	

#### World Regions % Equity 03-31-2023



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

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

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

#### Total Holdings 4087



### Vanguard Growth Index Admiral VIGAX

**Morningstar Category** Large Growth

Morningstar Index

Russell 1000 Growth TR USD

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 28.27 years.

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

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

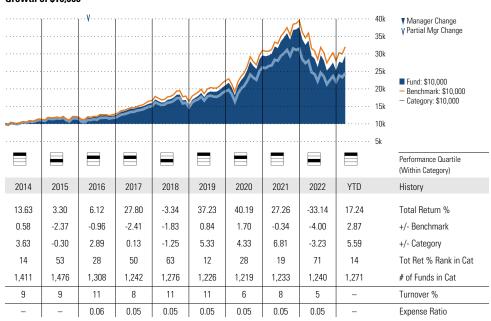
#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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

### Growth of \$10,000



#### **Trailing Performance**



3-Year Risk Metrics

Down Capture Ratio

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

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

Rank

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

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

105.61



25/1280



97.84

# Vanguard Growth Index Admiral VIGAX

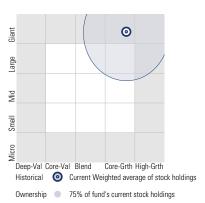
#### **Morningstar Category** Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



### Style Breakdown

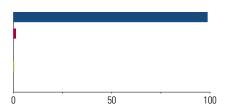
Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2023

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

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

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

**Total Holdings 244** 



## Vanguard Interm-Term Bond Index Adm VBILX

Morningstar Category Intermediate Core Bond Morningstar Index

Bloomberg US Agg Bond TR USD

#### Portfolio Manager(s)

Joshua Barrickman since 04-2008

#### **Quantitative Screens**

Performance: The fund has finished in the Intermediate Core 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 14.94 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.07 is 87.5% lower than the Intermediate Core Bond category average.

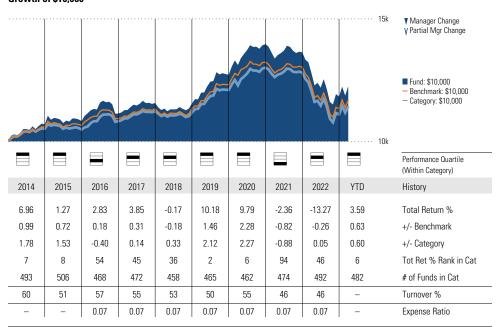
#### **Morningstar Investment Management LLC Analysis**

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.

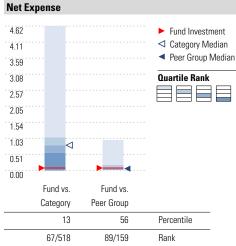
#### **ESG Metrics**

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

#### Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.84	_	0.59
Beta	1.10	_	0.99
R-Squared	97.79	_	95.95
Standard Deviation	6.98	6.29	6.37
Sharpe Ratio	-0.46	-0.60	-0.50
Tracking Error	1.21	_	1.18
Information Ratio	0.44	_	0.32
Up Capture Ratio	121.72	_	104.43
Down Capture Ratio	109.73	_	96.96

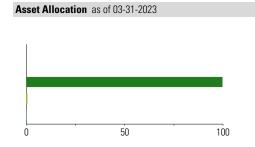
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.29	4.43	6.00
Avg Eff Maturity	7.20	-	8.46



# Vanguard Interm-Term Bond Index Adm VBILX

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





Other	0.05	1.32
ash	0.37	3.36
londs	99.58	95.20
Ion-US Stocks	0.00	0.02
IS Stocks	0.00	0.09
sset Class	Net %	Cat%
and Class	Not 0	v

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	59.51	3.53	50.06
AA	2.41	74.59	11.69
A	16.51	10.82	23.47
BBB	21.39	8.32	13.19
BB	0.00	0.28	0.65
В	0.00	0.00	0.21
Below B	0.00	0.00	0.15
Not Rated	0.18	2.46	0.57

	Fund	Bmark	Cat	Fund	Benc	hma-l	. П	Categ	on, A	vorce			
				rund	Benc	ıımark	. [] (	ateg	ury A	verag	e	 	
Government	61.52	_	32.13					- 1	:				
Treasury	57.65	_	25.85										
Inflation – Protected	0.00	_	1.50	[									
Agency/Quasi Agency	2.02	_	1.06	0									
Other Government Related	1.85	_	3.72										
Corporate	37.61	_	24.91										
Corporate Bond	37.51	_	24.86										
Bank Loan	0.00	_	0.03										
Convertible	0.10	_	0.01										
Preferred	0.00	_	0.01										
Securitized	0.12	-	36.79										
Agency MBS Pass-Through	0.00	_	27.88					]					
Agency MBS ARM	0.00	-	0.31										
Agency MBS CMO	0.00	_	1.52	1[									
Non-Agency Residential MBS	0.00	_	0.23										
Commercial MBS	0.00	_	0.56										
Asset-Backed	0.12	_	6.29	i									
Covered Bond	0.00	_	0.00										
Municipal	0.39	-	0.88	10									
Cash & Equivalents	0.37	-	4.48	1 [									
Other	0.00	_	0.80										

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes	_	2.23	2.23	_
⊕ United States Treasury Notes	_	2.20	4.43	_
⊕ United States Treasury Notes	_	2.19	6.62	_
United States Treasury Notes	_	2.15	8.77	_
→ United States Treasury Notes	-	2.13	10.90	_
① United States Treasury Notes	_	2.10	13.00	_
⊕ United States Treasury Notes	_	2.08	15.09	_
United States Treasury Notes	_	2.06	17.14	_
⊕ United States Treasury Notes	_	2.02	19.16	_
United States Treasury Notes	_	1.97	21.14	_

⊕ Increase ⊖ Decrease ※ New to Portfolio

Total Holdings 2203



### Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

#### Portfolio Manager(s)

Donald Butler since 05-1998 Awais Khan since 07-2021 Aurélie Denis since 02-2023

#### **Quantitative Screens**

Performance: The fund has finished in the Mid-Cap Blend category's top three quartiles in 9 of the 10 years it's

Management: The fund's management has been in place for 24.88 years.

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

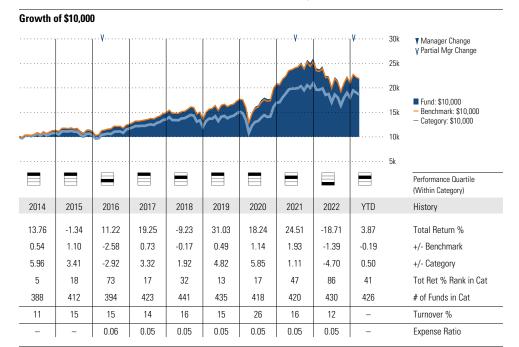
Net Expense: The fund's expense ratio of 0.05 is 94.32% lower than the Mid-Cap Blend category average.

#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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





Net Expe	ense		
6.08			► Fund Investment
5.40			Category Median
4.73			<ul> <li>Peer Group Median</li> </ul>
4.05			Quartile Rank
3.38			
2.70			
2.03			
1.35	<b>□</b>		
0.68			
0.00		···· <b>&gt;</b>	
	Fund vs.	Fund vs.	
(	Category	Peer Group	
	8	36	Percentile
	35/447	70/195	Rank

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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.30	_	0.59
Beta	0.99	_	0.97
R-Squared	99.52	_	93.10
Standard Deviation	20.35	20.42	20.46
Sharpe Ratio	0.89	0.90	0.90
Tracking Error	1.41	_	5.41
Information Ratio	-0.33	_	-0.06
Up Capture Ratio	98.83	_	96.98
Down Capture Ratio	99.84	_	95.06

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.42	17.36	14.61
Price/Book Ratio	2.83	2.71	2.53
Geom Avg Mkt Cap \$B	23.24	17.95	9.91
ROE	19.46	19.49	22.17



# Vanguard Mid Cap Index Admiral VIMAX

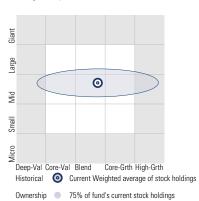
#### **Morningstar Category** Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

### Style Analysis as of 03-31-2023

Morningstar Style Box™



### Style Breakdown

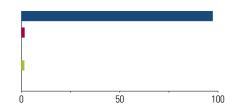
1	6	6	Large
23	42	22	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 03-31-2023



Total	100.00	100.00
Other	0.00	0.31
Cash	1.32	1.61
Bonds	0.00	0.05
Non-US Stocks	1.47	2.08
US Stocks	97.21	95.94
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	i t	Bench	mark	Categ	jory Ave	rage		
Դ	Cyclical	35.97	39.95	40.54								Ī	
A.	Basic Materials	4.86	5.20	5.57									
<b>A</b>	Consumer Cyclical	10.56	12.97	13.98		•		0					
<del>,</del>	Financial Services	11.83	13.87	14.14									
æ	Real Estate	8.72	7.91	6.85			i						
W	Sensitive	40.55	40.39	40.57									
	Communication Services	3.93	3.56	2.76									
ð	Energy	4.62	4.89	4.57									
Ф	Industrials	13.75	15.73	17.63		-	1	= "_					
	Technology	18.25	16.21	15.61			-						
<b>—</b>	Defensive	23.47	19.67	18.90									
=	Consumer Defensive	4.16	3.84	4.62									
+	Healthcare	12.36	10.47	10.75									
•	Utilities	6.95	5.36	3.53									

<b>Top 15 Holdings</b> as of 03-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Amphenol Corp Class A	0.80	0.80	7.60	Technology
⊕ Motorola Solutions Inc	0.79	1.59	11.37	Technology
	0.75	2.34	19.77	Technology
⊕ DexCom Inc	0.74	3.08	2.60	Healthcare
○ Corteva Inc	0.71	3.78	2.86	Basic Materials
⊕ MSCI Inc	0.70	4.48	20.62	Financial Services
⊕ Mktliq 12/31/2049	0.69	5.17	_	-
⊕ Realty Income Corp	0.69	5.86	1.02	Real Estate
⊕ Arthur J. Gallagher & Co	0.67	6.53	1.76	Financial Services
⊕ Cintas Corp	0.66	7.18	2.70	Industrials
⊕ Nucor Corp	0.65	7.84	17.58	Basic Materials
⊕ Arista Networks Inc	0.63	8.47	38.33	Technology
	0.63	9.10	5.36	Energy
PACCAR Inc	0.63	9.73	11.32	Industrials
⊕ TransDigm Group Inc	0.63	10.36	17.06	Industrials

### Total Holdings 346



### Vanguard Real Estate Index Admiral VGSLX

Growth of \$10,000

276

11

296

8

271

11

0.12

259

7

0.12

253

6

0.12

266

24

0.11

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

# of Funds in Cat

Turnover %

Expense Ratio

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

- Performance: The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 26.9 years.
- Net Expense: The fund's expense ratio of 0.12 is 88.57% lower than the Real Estate category average.

#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

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

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

254

6

0.12

259

8

0.12

259

7

0.12

262

7

0.12





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

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

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





# Vanguard Real Estate Index Admiral VGSLX

#### Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD



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													
<b>Ģ</b>	Industrials	0.00	0.87	0.24	ď i i													
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													

<b>Top 15 Holdings</b> 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
<ul><li>─ Public Storage</li></ul>	3.33	39.08	8.90	Real Estate
	2.77	41.85	1.02	Real Estate
	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
○ AvalonBay Communities Inc	1.64	54.01	5.07	Real Estate
○ CBRE Group Inc Class A	1.61	55.61	-5.39	Real Estate
	1.55	57.16	0.71	Real Estate

**Total Holdings 169** 



## 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.

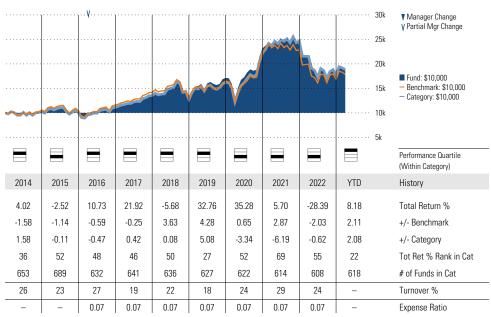
#### **Morningstar Investment Management LLC Analysis**

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>	'
<b>Net Expe</b>	ense		
6.02			► Fund Investment
5.35			Category Median
4.68			<ul> <li>Peer Group Median</li> </ul>
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

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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.64	_	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										
<b>_</b>	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										
<b>Ģ</b>	Industrials	16.44	17.93	17.99										
	Technology	27.46	21.16	23.20					- 1		Ļ			
<b>→</b>	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**



# Vanguard Small Cap Value Index Admiral VSIAX

**Morningstar Category** 

Morningstar Index

Russell 2000 Value TR USD

#### Portfolio Manager(s)

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

#### Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.93 years.
- Style: The fund has landed in its primary style box Small Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 93.86% lower than the Small Value category average.

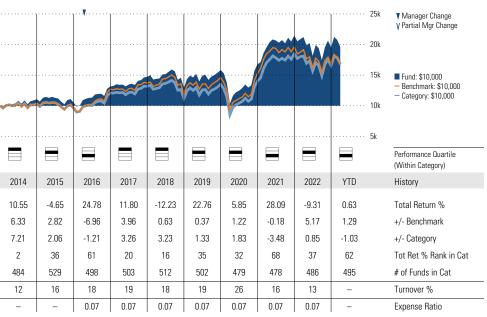
#### **Morningstar Investment Management LLC Analysis**

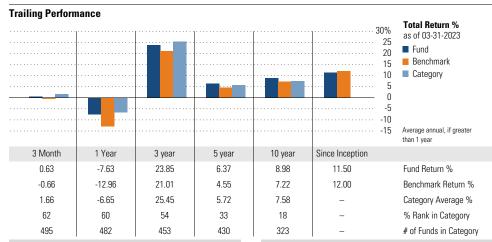
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

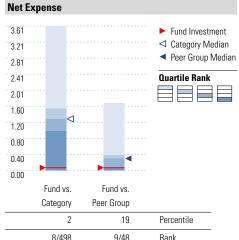
#### **ESG Metrics**

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

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

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



# Vanguard Small Cap Value Index Admiral VSIAX

# Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

### Style Analysis as of 03-31-2023

Morningstar Style Box™



### Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 03-31-2023



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

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

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

**Total Holdings 852** 



# Vanguard Value Index Adm VVIAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

Performance: The fund has finished in the Large 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 28.27 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 0.05 is 94.51% 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**

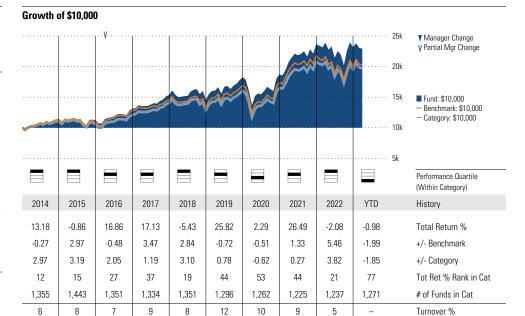
Metric	Rating	Updated
Sustainability Rating	2	03-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

**Morningstar Category** Large Value

Morningstar Index

Russell 1000 Value TR USD

Expense Ratio

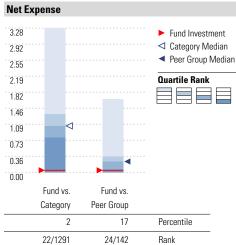




0.05

0.05

0.05



0.06

0.05

0.05

0.05

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	1.45	_	1.20
Beta	0.95	_	0.98
R-Squared	97.98	_	94.19
Standard Deviation	17.19	17.94	18.13
Sharpe Ratio	1.01	0.94	0.98
Tracking Error	2.61	_	4.44
Information Ratio	0.29	_	0.19
Up Capture Ratio	97.33	_	99.12
Down Capture Ratio	91.37	-	93.95

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.76	15.84	12.98
Price/Book Ratio	2.47	2.23	2.16
Geom Avg Mkt Cap \$B	101.83	71.41	110.77
ROE	22.61	16.52	22.51



# Vanguard Value Index Adm VVIAX

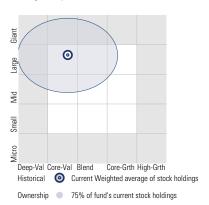
#### **Morningstar Category** Large Value

**Morningstar Index** 

Russell 1000 Value TR USD

### Style Analysis as of 03-31-2023

Morningstar Style Box™



### Style Breakdown

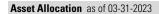
Equity

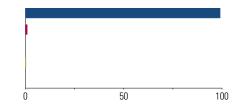
33	42	2	Large
11	11	1	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.99
Cash	0.20	1.32
Bonds	0.00	0.14
Non-US Stocks	0.80	5.50
US Stocks	98.99	92.04
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchm	ark 🛚 C	ategory .	Average		_	
ŀ	Cyclical	27.84	36.14	33.27									
ė.	Basic Materials	2.88	4.05	3.56		I []							
<b>A</b>	Consumer Cyclical	2.57	6.26	7.07		· '[							
<b>,</b>	Financial Services	19.28	21.01	19.39									
æ	Real Estate	3.11	4.82	3.25		0							
M	Sensitive	34.80	35.19	37.56									
	Communication Services	4.85	8.13	6.53			1						
ð	Energy	7.86	7.98	8.39			•[]						
Ф	Industrials	12.92	10.43	11.33									
	Technology	9.17	8.65	11.31							_		
<b>-</b>	Defensive	37.37	28.66	29.18								•	
=	Consumer Defensive	11.68	7.18	8.16				_					
٠	Healthcare	19.84	16.21	16.17		-							
•	Utilities	5.85	5.27	4.85									

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Berkshire Hathaway Inc Class B	3.33	3.33	-0.04	Financial Services
⊖ Exxon Mobil Corp	2.68	6.01	0.24	Energy
⊕ UnitedHealth Group Inc	2.65	8.66	-10.55	Healthcare
⊕ Johnson & Johnson	2.42	11.08	-11.62	Healthcare
⊕ JPMorgan Chase & Co	2.30	13.38	-2.08	Financial Services
⊕ Procter & Gamble Co	2.10	15.48	-1.29	Consumer Defensive
AbbVie Inc	1.69	17.17	-0.47	Healthcare
Chevron Corp	1.68	18.85	-8.26	Energy
⊕ Merck & Co Inc	1.62	20.47	-3.45	Healthcare
⊕ Broadcom Inc	1.60	22.07	15.56	Technology
⊕ PepsiCo Inc	1.51	23.58	1.54	Consumer Defensive
⊕ Coca-Cola Co	1.45	25.03	-1.76	Consumer Defensive
	1.41	26.44	76.12	Communication Svc
→ Pfizer Inc	1.37	27.82	-19.57	Healthcare
Walmart Inc     ■     Walmart Inc     Walma	1.19	29.01	4.39	Consumer Defensive

Total Holdings 343

