American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category Global Large-Stock Blend

Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 17.17 years.

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

Net Expense: The fund's expense ratio of 0.42 is 57.14% lower than the Global Large-Stock Blend category

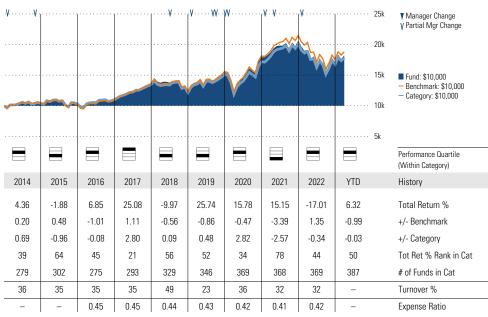
Morningstar Investment Management LLC Analysis

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

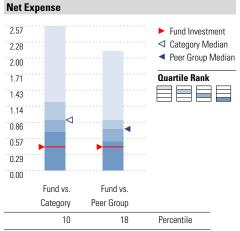
ESG Metrics

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

Growth of \$10,000







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

Rank

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

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



38/392

American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category Global Large-Stock Blend

Morningstar Index MSCI ACWI NR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

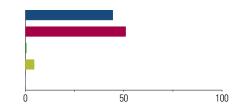
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4	6	3	MIN
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2023



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

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

World Regions % Equity 03-31-2023



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

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

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

Total Holdings 355



American Funds 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.

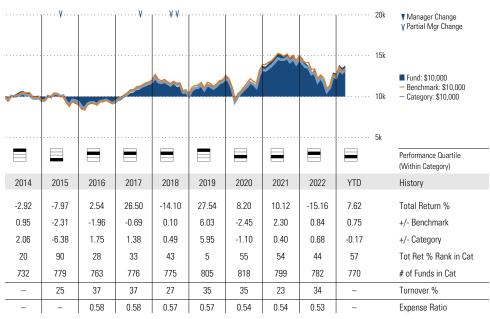
Morningstar Investment Management LLC Analysis

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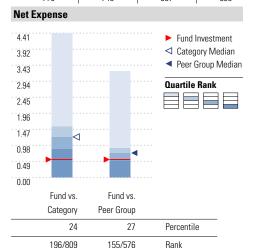
ESG Metrics

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

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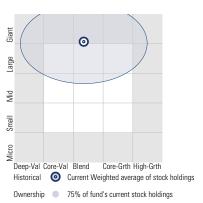
American Funds Intl Gr and Inc R6 RIGGX

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

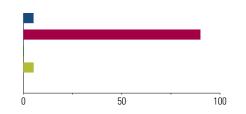
1. /			
29	31	25	Large
3	5	5	Mid
1	1	0	Small

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



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.

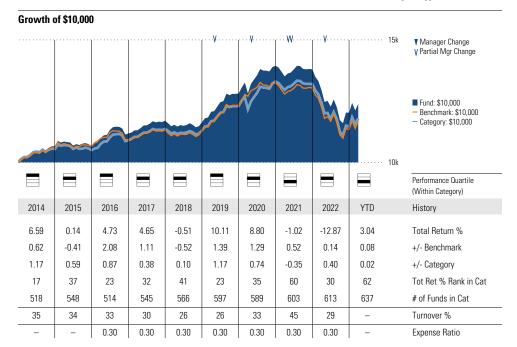
Net Expense: The fund's expense ratio of 0.3 is 59.46% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

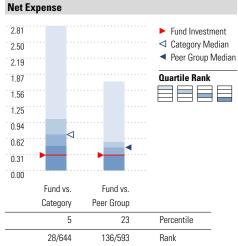
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







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	1.77	_	1.83
Beta	1.03	_	1.04
R-Squared	97.35	_	92.01
Standard Deviation	6.56	6.29	6.81
Sharpe Ratio	-0.32	-0.60	-0.30
Tracking Error	1.08	_	1.95
Information Ratio	1.51	_	0.88
Up Capture Ratio	116.42	_	117.78
Down Capture Ratio	94.52	_	95.22

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



Baird Core Plus Bond Inst BCOIX

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



Credit Peting Prockdes	E	nd Dmark Co
Ltd Mod Ext Duration		
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	<u>.</u>	
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0	50	100	Total	100.00	100.00
			Other	0.00	-0.16
			Cash	2.55	-1.32
			Bonds	97.43	101.48
			Non-US Stocks	0.00	0.00
			US Stocks	0.01	0.00
			Asset Class	Net %	Cat%
Asset Allocati	on as of 03-31-2023				

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

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

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

Total Holdings 1475



BlackRock High Yield Bond K BRHYX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

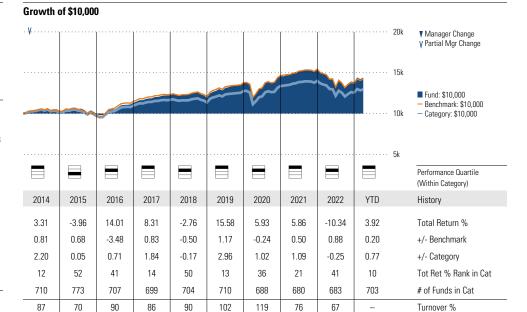
Net Expense: The fund's expense ratio of 0.51 is 42.7% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

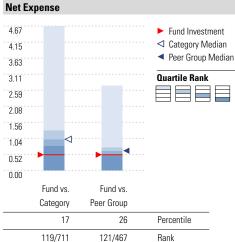




0.47

0.47

0.48



0.52

0.50

0.50

0.49

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 wietrics			
	Fund	Bmark	Cat
Alpha	0.57	_	0.30
Beta	1.00	_	0.91
R-Squared	99.10	_	93.70
Standard Deviation	9.11	9.03	8.44
Sharpe Ratio	0.60	0.54	0.57
Tracking Error	0.86	-	2.13
Information Ratio	0.72	-	-0.25
Up Capture Ratio	101.31	-	91.72
Down Capture Ratio	95.50	-	89.03

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



BlackRock High Yield Bond K BRHYX

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

G

Ltd Mod Ext
Duration

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

Asset Allocation as of 03-31-2023 Asset Class Net % Cat% US Stocks 0.57 0.01 Non-US Stocks 0.00 0.04 Bonds 96.18 93.07 Cash -2.74 4.76 Other 6.56 1.55 -50 50 100 Total 100.00 100.00

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

Sector Weighting as of 03-31-2023						
Fund	Bmark	Cat	Fund ▼ Benchmark 🛘 Category Average			
0.02	-	2.03				
0.00	_	1.47				
0.00	_	0.01				
0.02	_	0.11				
0.00	_	0.44				
94.56	-	87.74				
84.86	_	85.94				
9.23	_	1.26				
0.47	_	0.45				
0.00	_	0.09				
0.29	-	1.39				
0.00	_	0.03				
0.00	_	0.00				
0.00	_	0.07				
0.00	-	0.15				
0.00	_	0.08				
0.29	_	1.06				
0.00	_	0.00				
0.00	-	0.03				
2.02	-	5.61				
3.11	_	3.22				
	Fund 0.02 0.00 0.00 0.02 0.00 94.56 84.86 9.23 0.47 0.00 0.29 0.00 0.00 0.00 0.00 0.29 0.00 0.00 0.29 0.00 0.29 0.00 0.29 0.00 0.29	Fund Bmark 0.02 - 0.00 - 0.02 - 0.00 - 94.56 - 84.86 - 9.23 - 0.47 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 - 0.00 -	Fund Bmark Cat 0.02 - 2.03 0.00 - 1.47 0.02 - 0.11 0.00 - 0.44 94.56 - 87.74 84.86 - 85.94 9.23 - 1.26 0.47 - 0.45 0.00 - 0.09 0.29 - 1.39 0.00 - 0.03 0.00 - 0.07 0.00 - 0.07 0.00 - 0.08 0.29 - 1.06 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00 0.00 - 0.00			

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

Total Holdings 1511



Columbia Contrarian Core Inst3 COFYX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Guy Pope since 03-2005

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 18.01 years.
- Net Expense: The fund's expense ratio of 0.6 is 21.05% lower than the Large Blend category average.

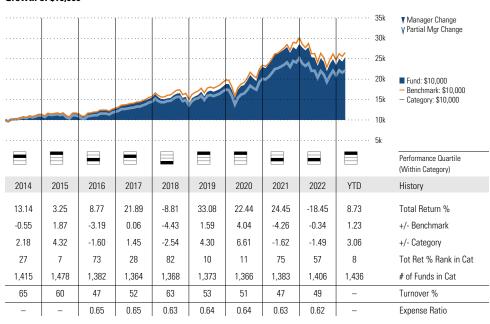
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Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	03-11-2022

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2023 ■ Fund Benchmark Category 5 0 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 8.73 -8.62 18.20 10.94 11.97 13.15 10.71 7.50 -7.73 18.60 11.19 12.24 Benchmark Return % -7.36 17.68 9 68 10.85 5.67 Category Average % 8 73 46 28 20 % Rank in Category 1.436 1.372 1.240 1.130 835 # of Funds in Category

Net Expe	ense		
4.87			► Fund Investment
4.33			Category Median
3.79			 Peer Group Median
3.25			Quartile Rank
2.71			
2.16			
1.62			
1.08	4		
0.54		····	
0.00			
	Fund vs.	Fund vs.	
C	Category	Peer Group	
	38	47	Percentile
5	76/1502	423/900	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	-0.37	_	-0.27
Beta	1.00	_	0.94
R-Squared	97.85	_	94.87
Standard Deviation	19.51	19.23	18.62
Sharpe Ratio	0.90	0.92	0.88
Tracking Error	2.86	_	3.97
Information Ratio	-0.14	_	-1.04
Up Capture Ratio	99.49	_	93.75
Down Capture Ratio	100.72	-	94.82

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.86	19.90	18.81
Price/Book Ratio	3.91	3.64	3.46
Geom Avg Mkt Cap \$B	218.06	170.30	224.69
ROE	25.44	29.71	27.68



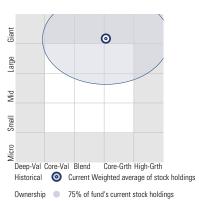
Columbia Contrarian Core Inst3 COFYX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

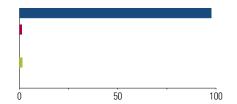
14	30	43	raige
4	3	5	IVIIO
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2023



Total	100.00	100.00
Other	0.00	1.09
Cash	1.36	0.70
Bonds	0.00	0.44
Non-US Stocks	1.09	2.91
US Stocks	97.54	94.85
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	t	▼ Be	nchma	ark	Cate	gory Av	/erage		
Դ	Cyclical	24.75	29.73	29.12							[]			
A.	Basic Materials	3.33	2.51	2.90										
A	Consumer Cyclical	6.94	10.46	9.75										
,	Financial Services	13.03	13.98	14.15				ı						
æ	Real Estate	1.45	2.78	2.32										
W	Sensitive	51.26	45.90	45.39										
	Communication Services	12.57	7.67	7.07										
ð	Energy	3.89	4.80	4.31										
Ф	Industrials	6.80	8.71	10.48			1			1				
	Technology	28.00	24.72	23.53										
-	Defensive	23.98	24.37	25.49						- [
=	Consumer Defensive	7.54	7.13	7.41										
٠	Healthcare	14.30	14.42	15.41										
•	Utilities	2.14	2.82	2.67										

Top 15 Holdings as of 03-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	7.27	7.27	20.50	Technology
	6.26	13.53	27.09	Technology
Amazon.com Inc	3.34	16.87	22.96	Consumer Cyclical
→ Berkshire Hathaway Inc Class B	2.63	19.50	-0.04	Financial Services
○ NVIDIA Corp	2.57	22.07	90.10	Technology
— Procter & Gamble Co	2.47	24.54	-1.29	Consumer Defensive
→ Johnson & Johnson	2.26	26.80	-11.62	Healthcare
⊖ Eli Lilly and Co	2.04	28.84	-5.82	Healthcare
⊕ Alphabet Inc Class A	2.04	30.88	17.57	Communication Svc
○ Chevron Corp	2.03	32.91	-8.26	Energy
	1.97	34.88	-2.42	Industrials
Alphabet Inc Class C	1.94	36.82	17.21	Communication Svc
Meta Platforms Inc Class A	1.92	38.74	76.12	Communication Svc
☐ Intuit Inc	1.78	40.53	14.74	Technology
	1.73	42.26	8.74	Financial Services

Total Holdings 81



DFA Emerging Markets I DFEMX

Morningstar CategoryMorniDiversified Emerging MktsMSCI

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010 Ethan Wren since 02-2020 Allen Pu since 02-2020

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 13.09 years.

Net Expense: The fund's expense ratio of 0.36 is 68.7% lower than the Diversified Emerging Mkts category average.

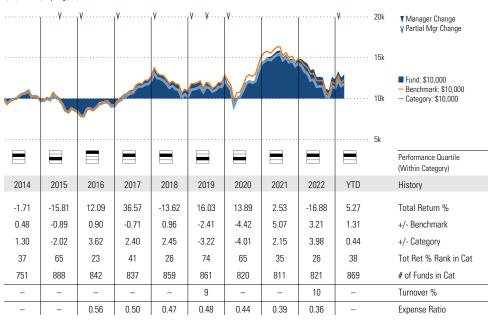
Morningstar Investment Management LLC Analysis

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.

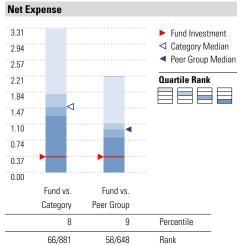
ESG Metrics

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

Growth of \$10,000



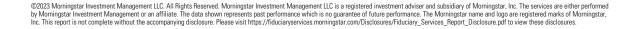
Trailing Performance Total Return % as of 03-31-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 5.27 -9.05 11.93 0.11 2.53 6.14 3.96 -10.70 7.83 -0.91 2.00 7.55 Benchmark Return % 4.83 -9 39 9 29 -0.80 1 93 Category Average % 38 45 24 32 32 % Rank in Category 869 835 746 657 398 # 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 RISK Welfics			
	Fund	Bmark	Cat
Alpha	3.97	_	1.04
Beta	0.97	_	0.97
R-Squared	97.39	_	87.48
Standard Deviation	18.54	18.85	19.69
Sharpe Ratio	0.64	0.43	0.46
Tracking Error	3.05	-	6.78
Information Ratio	1.35	-	0.08
Up Capture Ratio	101.81	-	102.40
Down Capture Ratio	84.66	-	100.07

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	9.96	10.77	12.24
Price/Book Ratio	1.45	1.57	1.86
Geom Avg Mkt Cap \$B	23.73	34.04	43.04
ROE	18.67	17.99	18.95



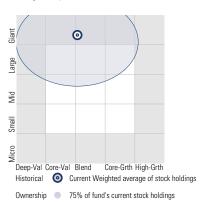


DFA Emerging Markets I DFEMX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

24	43	14	Large
9	6	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

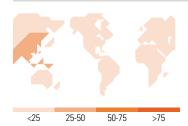
Asset Allocation as of 03-31-2023



		Fund	Bmark	Cat	Fund	ı	▼ Ron	chmarl	, II c,	ntogon	Avera	ao		
.	.				Tunt		Dell	Cillian	. 00	ategory	Aveia	ye		
_	Cyclical	44.70	45.21	44.77		1	v :		:	- 1	- :	- :	- :	
à.	Basic Materials	11.26	8.83	6.76				,						
Ð	Consumer Cyclical	11.31	12.84	14.23				. [
٥	Financial Services	20.14	21.62	22.07										
à	Real Estate	1.99	1.92	1.71										
ŲF	Sensitive	43.28	41.87	40.71										
	Communication Services	9.50	10.70	8.74										
)	Energy	5.27	4.75	4.81										
ž	Industrials	7.41	6.11	6.28										
3	Technology	21.10	20.31	20.88										
+	Defensive	12.02	12.92	14.52										
Ę	Consumer Defensive	5.92	6.27	7.90										
ı	Healthcare	3.86	4.12	4.88		[
1	Utilities	2.24	2.53	1.74										

100

World Regions % Equity 03-31-2023



	Fund %	Cat %
Greater Asia	79.82	75.32
Japan	0.00	0.09
Australasia	0.00	0.03
Asia-4 Tigers	29.95	25.78
Asia-ex 4 Tigers	49.87	49.42
Not Classified	0.00	0.00

Americas	Fund % 8.07	Cat % 14.25	Greater Europe	Fund % 12.12	Cat % 10.42	Market Maturity	Fund %
North America	0.25	2.76	United Kingdom	0.02	0.72	Developed Markets	32.91
Central/Latin	7.82	11.49	W euro-ex UK	0.36	1.96	Emerging Markets	67.09
			Emrgng Europe	1.91	1.43	Not Available	0.00
			Africa	9.83	6.31		

Top 10 Holdings as of 03-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	5.09	5.09	19.45	Technology
⊕ Tencent Holdings Ltd	3.76	8.85	19.46	Communication Svc
	3.36	12.21	_	Technology
Alibaba Group Holding Ltd ADR	1.85	14.06	16.00	Consumer Cyclical
Reliance Industries Ltd	0.85	14.90	-8.49	Energy
⊖ China Construction Bank Corp Class H	0.84	15.74	4.09	Financial Services
Vale SA	0.81	16.55	-7.61	Basic Materials
⊕ Msci Emgmkt Jun23 Ifus 20230616	0.68	17.23	_	-
Infosys Ltd	0.67	17.90	-5.32	Technology
HDFC Bank Ltd	0.61	18.51	-1.14	Financial Services

Total Holdings 1855



Portfolio Manager(s)

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

Quantitative Screens

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

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

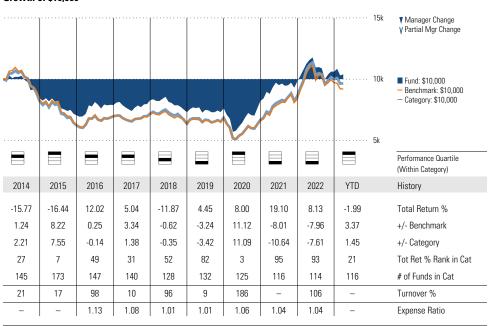
Style Consistency is not calculated for Fixed Income funds.

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

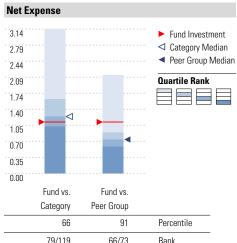
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000





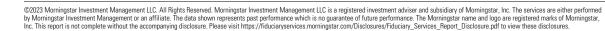


Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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

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

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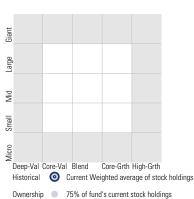
Invesco Balanced-Risk Commodity Strat R6 IBRFX

Morningstar Category Commodities Broad Basket Bloomberg Commodity TR USD

Morningstar Index



Morningstar Style Box™



Style Breakdown

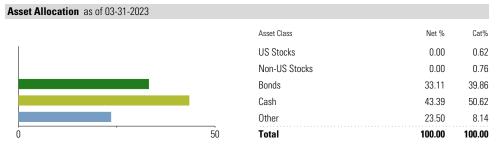




Value Blend Growth

Weight %

>50 25-50 10-25 0-10



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

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

Total Holdings 14



Invesco Equity and Income R6 IEIFX

Morningstar Category Moderately Aggressive

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Portfolio Manager(s)

Sergio Marcheli since 04-2003 Charles Burge since 02-2010 Brian Jurkash since 12-2015 Matthew Titus since 01-2016

Quantitative Screens

Performance: The fund has finished in the Allocation--70% to 85% Equity 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 19.93 years.

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

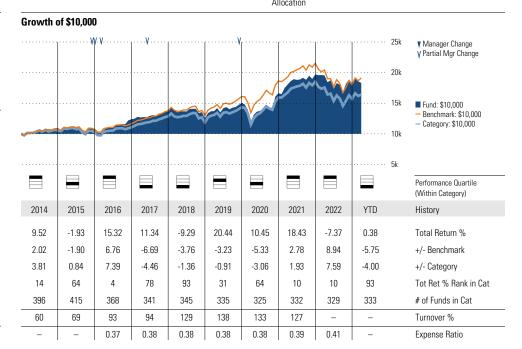
Net Expense: The fund's expense ratio of 0.42 is 57.58% lower than the Allocation--70% to 85% Equity category average.

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.

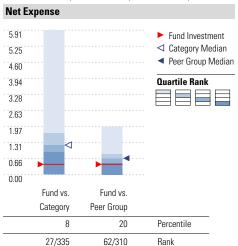
ESG Metrics

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





3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	3.54	_	0.23
Beta	0.89	_	0.98
R-Squared	83.62	_	94.29
Standard Deviation	14.76	15.16	15.26
Sharpe Ratio	0.94	0.78	0.77
Tracking Error	6.20	_	3.35
Information Ratio	0.40	_	-0.08
Up Capture Ratio	93.06	_	98.29
Down Capture Ratio	75.37	_	97.68

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.90	16.66	16.20
Price/Book Ratio	2.05	2.58	2.46
Avg Eff Duration	5.71	-	6.16



Invesco Equity and Income R6 IEIFX

Morningstar Category Moderately Aggressive

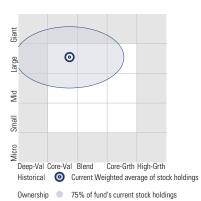
Allocation

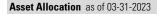
Morningstar Index

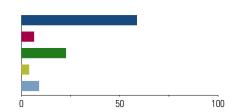
Morningstar US Mod Agg Tgt Alloc NR USD

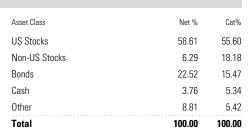
Style Analysis as of 03-31-2023

Morningstar Style Box™









Style E	Breakdo	own		Fixed I	ncome		Quality
37	38	8	Large				High
8	6	3	Mid				Mid
0	0	0	Small				Low
Value	Blend	Growth		Ltd Durati	Mod on	Ext	_
Weight 9	%	_					
>50 25	5-50 10-2	5 0-10					

		Fund	Bmark	Cat	Fund • Benchmark Category Average
٠	Cyclical	32.48	34.35	34.81	June 2010/main October / Thorago
ì.	Basic Materials	2.04	4.36	4.83	
•	Consumer Cyclical	7.86	10.91	10.51	
<u></u>	Financial Services	20.26	15.74	16.01	
à	Real Estate	2.32	3.34	3.46	
Ųf.	Sensitive	41.16	42.98	42.49	
	Communication Services	7.09	6.53	7.48	
	Energy	10.74	5.06	5.18	
}	Industrials	10.76	11.10	11.35	
3	Technology	12.57	20.29	18.48	
+	Defensive	26.38	22.67	22.72	
÷	Consumer Defensive	6.40	7.11	6.64	
1	Healthcare	18.49	12.72	13.20	
1	Utilities	1.49	2.84	2.88	

Top 10 Holdings as of 03-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
─ United States Treasury Notes 4%	02-2028	3.36	3.36	_	_
United States Treasury Notes 4.625%	02-2025	2.72	6.08	_	_
⊕ Wells Fargo & Co	-	2.26	8.34	-8.74	Financial Services
─ United States Treasury Notes 4%	02-2030	2.19	10.53	_	-
⊕ Stsb_Gl_Fxgl	04-2023	2.15	12.67	-	_
⊕ Stsb_Gl_Fxgl	04-2023	2.13	14.80	_	_
⊕ United States Treasury Notes 4.625%	03-2026	2.01	16.81	_	_
○ ConocoPhillips	-	1.96	18.77	-14.98	Energy
⊕ Exxon Mobil Corp	_	1.74	20.50	0.24	Energy
⊕ Bank of America Corp	_	1.61	22.12	-12.98	Financial Services

Total Holdings 334



Invesco Global Real Estate R6 FGREX

Morningstar Category Global Real Estate

Morningstar Index S&P Global REIT TR USD

Portfolio Manager(s)

Ping-Ying Wang since 11-2006 James Cowen since 05-2008 Darin Turner since 04-2010 Grant Jackson since 06-2018 Charles (Chip) McKinley since 01-2022

Quantitative Screens

- Performance: The fund has finished in the Global Real Estate 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 16.38 years.
- Style: The fund has landed in its primary style box Mid-Cap Blend — 87.5 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.83 is 27.83% lower than the Global Real Estate category average.

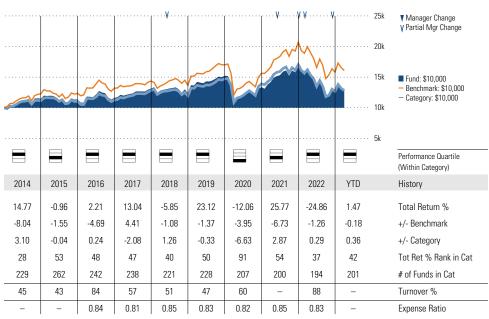
Morningstar Investment Management LLC Analysis

We are placing Invesco Global Real Estate on watch due to the departure of a longtime comanager at the end of 2022. While the fund is on watch, we will be monitoring the fund's portfolio and performance to confirm that they remain consistent with the profile that led us to select the fund.

ESG Metrics

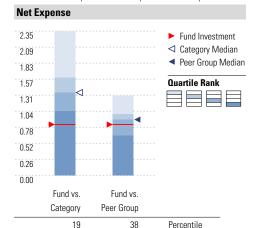
Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000



Trailing Performance





	38/201	53/142	Rank	
Peer gro	up is a subset of	the category an	d includes fun	ds with the
same ma	nagement style	(active vs. passi	ve) and simila	r share class
characto	rietice			

3-Year Risk Metrics

	Fullu	billark	Cat
Alpha	-3.56	_	-2.76
Beta	0.90	_	0.94
R-Squared	95.85	_	94.15
Standard Deviation	17.92	19.42	18.89
Sharpe Ratio	0.31	0.52	0.36
Tracking Error	4.10	_	4.40
Information Ratio	-1.14	_	-0.85
Up Capture Ratio	87.07	_	90.59
Down Capture Ratio	100.53	_	100.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.98	19.15	16.95
Price/Book Ratio	1.27	1.48	1.16
Geom Avg Mkt Cap \$B	13.20	11.21	12.51
ROE	6.44	12.75	10.21



On Watch

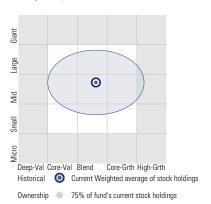
Invesco Global Real Estate R6 FGREX

Morningstar Category Global Real Estate

Morningstar Index S&P Global REIT TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

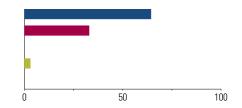
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14	45	7	MIN
2	4	2	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2023



Total	100.00	100.00
Other	0.00	6.71
Cash	2.88	1.27
Bonds	0.00	2.40
Non-US Stocks	32.81	42.36
US Stocks	64.30	47.27
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	•	Benchmark] Ca	tegor	y Ave	rage		
Cyclical	100.00	100.00	98.46									
Basic Materials	0.00	0.00	0.47	Ó								
Consumer Cyclical	0.39	0.00	0.73	ĺ.								
Financial Services	0.00	0.04	0.11	ĺ								
Real Estate	99.61	99.96	97.15		- 1			- :				
 Sensitive 	0.00	0.00	0.97	0								
Communication Services	0.00	0.00	0.06	ď i i								
Energy	0.00	0.00	0.47	Ď								
Industrials	0.00	0.00	0.42	j i								
Technology	0.00	0.00	0.02	Í								
► Defensive	0.00	0.00	0.56	Ó								
Consumer Defensive	0.00	0.00	0.07	ĺ								
Healthcare	0.00	0.00	0.07									
Utilities Utilities	0.00	0.00	0.42	i								

Top 15 Holdings as of 03-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Prologis Inc	7.06	7.06	11.45	Real Estate
□ UDR Inc	4.84	11.90	7.00	Real Estate
	4.19	16.09	5.07	Real Estate
→ Welltower Inc	3.54	19.63	10.30	Real Estate
VICI Properties Inc Ordinary Shares	3.47	23.10	1.88	Real Estate
Sun Communities Inc	3.43	26.53	-0.83	Real Estate
	3.36	29.89	-11.17	Real Estate
⊕ Rexford Industrial Realty Inc	3.04	32.93	9.86	Real Estate
⊕ Realty Income Corp	2.96	35.88	1.02	Real Estate
─ Host Hotels & Resorts Inc	2.38	38.27	3.49	Real Estate
	2.30	40.56	6.24	Real Estate
⊕ Link Real Estate Investment Trust	2.26	42.82	-9.31	Real Estate
	2.18	45.00	1.92	Real Estate
⊕ CubeSmart	2.16	47.16	16.05	Real Estate
	2.14	49.29	34.30	Real Estate

Total Holdings 92



Invesco Growth and Income R6 GIFFX

Morningstar Category
Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

Sergio Marcheli since 03-2003 Brian Jurkash since 12-2015 Matthew Titus since 01-2016

Quantitative Screens

Management: The fund's management has been in place for 20.1 years.

Net Expense: The fund's expense ratio of 0.41 is 54.95% lower than the Large Value category average.

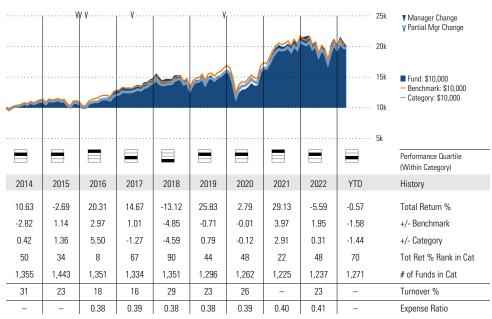
Morningstar Investment Management LLC Analysis

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.

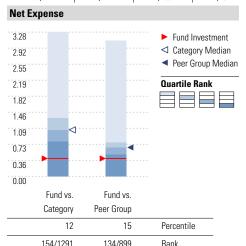
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.19	_	1.20
Beta	1.09	_	0.98
R-Squared	95.16	_	94.19
Standard Deviation	20.00	17.94	18.13
Sharpe Ratio	1.03	0.94	0.98
Tracking Error	4.68	_	4.44
Information Ratio	0.87	_	0.19
Up Capture Ratio	107.64	_	99.12
Down Capture Ratio	95.21	_	93.95

Portfolio Metrics							
	Fund	Bmark	Cat				
Price/Earnings Ratio	13.97	15.84	12.98				
Price/Book Ratio	2.06	2.23	2.16				
Geom Avg Mkt Cap \$B	82.83	71.41	110.77				
ROE	21.47	16.52	22.51				



Invesco Growth and Income R6 GIFFX

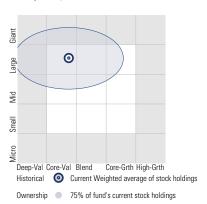
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

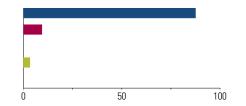
7	37 6	8	Large Mid
)	0	0	Small

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	0.99
Cash	3.21	1.32
Bonds	0.00	0.14
Non-US Stocks	9.30	5.50
US Stocks	87.49	92.04
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		▼ Bench	mark	Categ	ory Ave	erage		
Դ	Cyclical	32.25	36.14	33.27									
A.	Basic Materials	2.00	4.05	3.56									
A	Consumer Cyclical	7.82	6.26	7.07		. '							
æ	Financial Services	19.95	21.01	19.39									
fi	Real Estate	2.48	4.82	3.25									
W	Sensitive	41.23	35.19	37.56								1	
	Communication Services	7.23	8.13	6.53			ı' i						
ð	Energy	10.59	7.98	8.39									
¢	Industrials	10.58	10.43	11.33									
	Technology	12.83	8.65	11.31									
—	Defensive	26.55	28.66	29.18			_				[]		
Ħ	Consumer Defensive	6.37	7.18	8.16									
+	Healthcare	18.70	16.21	16.17									
•	Utilities	1.48	5.27	4.85		[

Top 15 Holdings as of 03-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ Wells Fargo & Co	3.29	3.29	-8.74	Financial Services
⊕ Stsb_Gl_Fxgl	3.19	6.48	_	_
⊕ Stsb_Gl_Fxgl	3.16	9.64	_	_
○ ConocoPhillips	2.91	12.55	-14.98	Energy
	2.49	15.05	0.24	Energy
CBRE Group Inc Class A	2.36	17.41	-5.39	Real Estate
⊕ Bank of America Corp	2.35	19.75	-12.98	Financial Services
	2.29	22.04	15.96	Industrials
General Motors Co	2.26	24.30	9.30	Consumer Cyclical
	2.21	26.51	-3.45	Healthcare
Sanofi SA	2.17	28.68	11.58	Healthcare
	2.02	30.70	-19.86	Financial Services
① Johnson & Johnson	2.02	32.72	-11.62	Healthcare
→ Johnson Controls International PLC	1.94	34.66	-5.34	Industrials
○ Cisco Systems Inc ○	1.86	36.53	10.53	Technology

Total Holdings 82



JPMorgan Small Cap Value R6 JSVUX

Morningstar Category

Small Value

Morningstar Index Russell 2000 Value TR USD

Portfolio Manager(s)

Phillip Hart since 11-2010 Jonathan Tse since 11-2019 Akash Gupta since 11-2019 Wonseok Choi since 11-2019 Robert Ippolito since 11-2022

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 12.42 years.
- Net Expense: The fund's expense ratio of 0.74 is 35.09% lower than the Small Value category average.

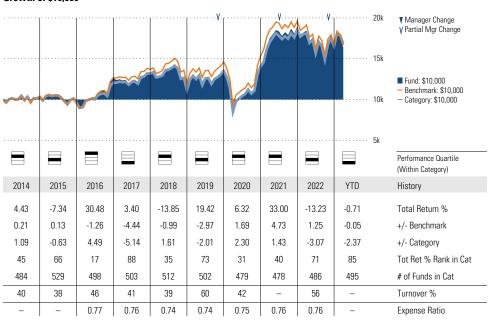
Morningstar Investment Management LLC Analysis

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.

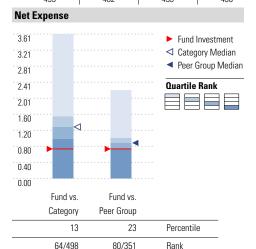
ESG Metrics

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

Growth of \$10,000



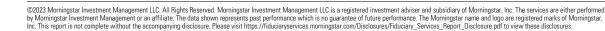




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

3-Year Risk Wietrics			
	Fund	Bmark	Cat
Alpha	1.82	_	4.01
Beta	0.99	_	0.96
R-Squared	98.96	_	93.02
Standard Deviation	23.01	23.03	22.89
Sharpe Ratio	0.96	0.89	1.03
Tracking Error	2.35	_	6.15
Information Ratio	0.87	_	0.65
Up Capture Ratio	102.02	_	101.34
Down Capture Ratio	96.45	_	89.27

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	8.63	10.00	10.53
Price/Book Ratio	1.32	1.33	1.49
Geom Avg Mkt Cap \$B	2.02	1.94	3.66
ROE	10.65	7.30	16.75





JPMorgan Small Cap Value R6 JSVUX

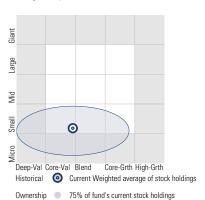
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

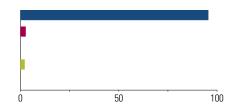
Equity

. ,			
0	0	0	Large
1	3	1	Mid
41	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	2.01	3.97
Bonds	0.00	0.00
Non-US Stocks	2.53	3.20
US Stocks	95.47	92.81
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	t	▼ Be	nchm	ark] Cate	gory A	verage		_
Ų.	Cyclical	50.99	53.55	50.91										
ė.	Basic Materials	4.27	3.58	6.35										
Д	Consumer Cyclical	10.35	11.25	14.69			· '							
,	Financial Services	23.84	25.80	23.12						•				
ŵ	Real Estate	12.53	12.92	6.75				'						
Ma.	Sensitive	28.62	28.57	36.01								[]		
	Communication Services	2.01	2.88	1.94		-								
ð	Energy	5.07	5.82	6.30										
Ф	Industrials	13.35	13.13	18.15				ľ						
	Technology	8.19	6.74	9.62										
→	Defensive	20.39	17.88	13.09										
=	Consumer Defensive	4.10	3.52	4.17			1							
٠	Healthcare	11.47	9.86	5.98										
•	Utilities	4.82	4.50	2.94		_								

News	0/ NI-4 A	C	VTD D-+ 0/	Manainantan Casta
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	2.01	2.01	_	_
Đ Agree Realty Corp	1.38	3.39	-2.26	Real Estate
Academy Sports and Outdoors Inc Ordinary Shares	1.19	4.58	24.36	Consumer Cyclical
€ Stag Industrial Inc	1.04	5.62	5.81	Real Estate
Taylor Morrison Home Corp	1.03	6.65	26.06	Consumer Cyclical
① OceanFirst Financial Corp	0.97	7.62	-12.09	Financial Services
Hub Group Inc Class A	0.94	8.56	5.60	Industrials
Old National Bancorp	0.92	9.48	-19.02	Financial Services
Knowles Corp	0.92	10.40	3.53	Technology
SouthState Corp	0.85	11.25	-6.02	Financial Services
Beacon Roofing Supply Inc Class A	0.83	12.08	11.48	Industrials
€ Physicians Realty Trust	0.83	12.91	4.77	Real Estate
New Jersey Resources Corp	0.82	13.73	8.00	Utilities
∋ Essent Group Ltd	0.81	14.53	3.65	Financial Services
Commercial Metals Co	0.79	15.32	1.90	Basic Materials

Total Holdings 413



JPMorgan SmartRetirement® 2020 R6 JTTYX

Morningstar Category Target-Date 2020 Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022

Quantitative Screens

- Q Performance: The fund has finished in the Target-Date
 2020 category's top three quartiles in 6 of the 8 years it's
 been in existence.
- Management: The fund's management has been in place for 14.75 years.
- Net Expense: The fund's expense ratio of 0.37 is 39.34% lower than the Target-Date 2020 category average.

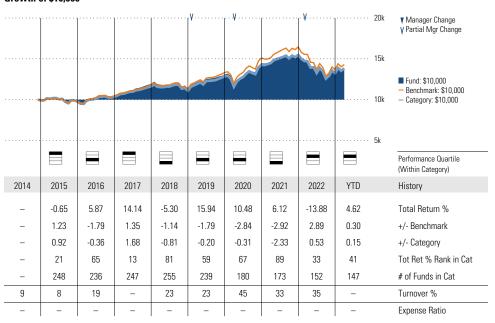
Morningstar Investment Management LLC Analysis

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.

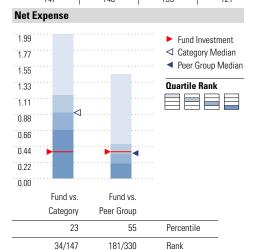
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023

Growth of \$10,000







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.59	_	1.19
Beta	0.79	_	0.89
R-Squared	97.98	_	97.15
Standard Deviation	9.58	11.97	10.81
Sharpe Ratio	0.48	0.45	0.54
Tracking Error	2.84	_	2.32
Information Ratio	-0.19	_	0.39
Up Capture Ratio	81.46	_	92.55
Down Capture Ratio	77.91	_	85.37

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.78	16.22	16.42
Price/Book Ratio	2.65	2.34	2.40
Avg Eff Duration	5.91	_	5.78



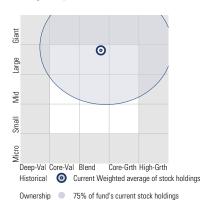
JPMorgan SmartRetirement® 2020 R6 JTTYX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 03-31-2023

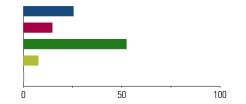
Morningstar Style Box™



Large

Mid

Asset Allocation as of 03-31-2023



Total	100.00	100.00
Other	0.19	7.94
Cash	7.50	3.01
Bonds	52.35	49.20
Non-US Stocks	14.57	14.07
US Stocks	25.37	25.78
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2023			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
<u></u>	Cyclical	37.43	40.62	36.64	
A.	Basic Materials	4.60	4.80	4.69	
A	Consumer Cyclical	11.68	11.49	10.55	
F	Financial Services	16.28	15.52	15.85	
侖	Real Estate	4.87	8.81	5.55	
W	Sensitive	40.22	36.97	41.02	
	Communication Services	5.28	5.04	6.09	
•	Energy	4.87	5.01	5.10	
Ф	Industrials	11.43	11.75	11.01	
	Technology	18.64	15.17	18.82	
→	Defensive	22.36	22.41	22.34	
Ħ	Consumer Defensive	6.38	6.87	6.77	
+	Healthcare	12.79	12.47	12.73	
•	Utilities	3.19	3.07	2.84	
					0% 5 10 15 20 25 30 35 40 45

Style Breakdown





/alue Blend Growth	

>50 25-50 10-25 0-10

Weight %

Top 10 Holdings as of 03-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ JPMorgan Core Bond R6	_	33.17	33.17	_	_
	_	9.99	43.16	_	-
	_	9.99	53.15	_	-
	_	9.22	62.38	-	-
	-	7.36	69.73	-	-
	_	6.57	76.30	_	_
JPMorgan High Yield R6	_	5.22	81.52	-	-
	12-2049	4.67	86.19	-	-
	_	3.96	90.14	-	-
\oplus JPMorgan BetaBuilders US Mid Cap Eq ETF	_	2.87	93.01	-	_

Total Holdings 21



JPMorgan SmartRetirement® 2025 R6 JNSYX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 6 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 14.75 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 0.38 is 42.42% lower than the Target-Date 2025 category average.

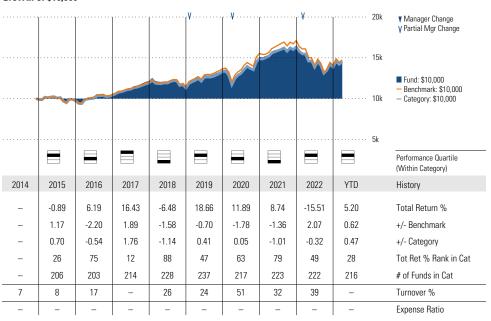
Morningstar Investment Management LLC Analysis

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.

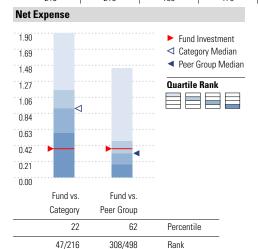
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023

Growth of \$10,000



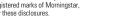




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics.

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.25	_	1.28
Beta	0.88	_	0.89
R-Squared	98.23	_	97.60
Standard Deviation	11.51	12.95	11.66
Sharpe Ratio	0.59	0.49	0.58
Tracking Error	2.18	_	2.43
Information Ratio	0.26	_	0.43
Up Capture Ratio	92.27	_	93.63
Down Capture Ratio	85.59	-	86.99

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.81	16.05	16.52
Price/Book Ratio	2.65	2.32	2.43
Avg Eff Duration	5.96	_	6.54



JPMorgan SmartRetirement® 2025 R6 JNSYX

Quality

High

Mid

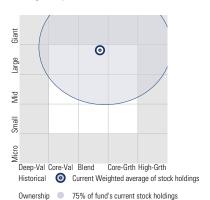
Low

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Style Breakdown

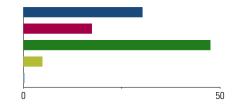
Equity 29 17 31 3 3 6



Value Blend Growth

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

Asset Allocation as of 03-31-2023



Asset Class Net % Cat% US Stocks 30.23 28.92 Non-US Stocks 17.34 15.03 Bonds 47.49 41.64 Cash 4.75 3.72 Other 0.20 10.69 100.00 Total 100.00

		Fund	Bmark	Cat	Fund • Benchmark Category Average
ղ.	Cyclical	37.45	40.54	35.96	Tunu Benciimark Category Average
<u>.</u>	Basic Materials	4.58	4.89	4.57	
Д	Consumer Cyclical	11.71	11.55	10.49	
÷	Financial Services	16.31	15.67	15.42	
fit.	Real Estate	4.85	8.43	5.48	
W	Sensitive	40.26	37.09	41.39	T
	Communication Services	5.30	5.06	6.26	
ð	Energy	4.83	5.02	5.07	
Ф	Industrials	11.37	11.88	10.83	0 L
	Technology	18.76	15.13	19.23	
→	Defensive	22.30	22.37	22.66	
=	Consumer Defensive	6.37	6.87	6.91	
٠	Healthcare	12.74	12.42	12.74	
•	Utilities	3.19	3.08	3.01	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ JPMorgan Core Bond R6	_	31.20	31.20	_	_
⇒ JPMorgan US Research Enhanced Equity R6	_	11.93	43.13	_	_
∋ JPMorgan US Equity R6	-	11.91	55.04	_	-
⇒ JPMorgan Core Plus Bond R6	_	8.91	63.95	_	-
⇒ JPMorgan International Rsrch Enh Eq ETF	_	8.55	72.49	-	-
	_	5.13	77.63	_	_
⇒ JPMorgan International Equity R6	_	4.60	82.23	_	_
⇒ JPMorgan Inflation Managed Bond ETF	_	3.83	86.06	_	-
⊕ JPMorgan BetaBuilders US Mid Cap Eq ETF	_	3.41	89.46	_	_
⇒ Jpmorgan Us Govt Mmkt Fund Im Shares (Restricted)	12-2049	1.89	91.35	_	_

Total Holdings 21



JPMorgan SmartRetirement® 2030 R6 JSMYX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022

Quantitative Screens

- × Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 5 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 14.75 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 0.39 is 42.65% lower than the Target-Date 2030 category average.

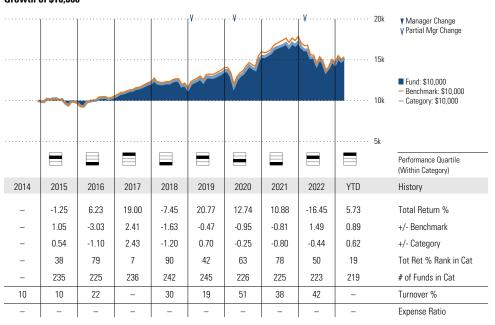
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen but we maintain our long-term conviction in this target-date series and continue to be comfortable recommending it for retirement plans.

ESG Metrics

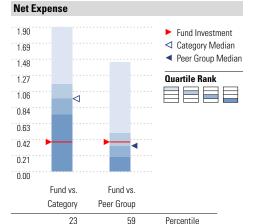
Metric	Rating	Updated		
Sustainability Rating	3	03-31-2023		
Carbon Risk Score	Low Risk	12-31-2022		

Growth of \$10,000



Trailing Performance





	50/219	249/423	Rank				
Peer group is a subset of the category and includes funds with the							
same management style (active vs. passive) and similar share class							
characteri	etice						

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.21	_	1.30
Beta	0.93	_	0.93
R-Squared	98.65	_	98.22
Standard Deviation	13.21	14.06	13.16
Sharpe Ratio	0.65	0.57	0.65
Tracking Error	1.80	_	2.16
Information Ratio	0.43	_	0.51
Up Capture Ratio	97.24	_	97.20
Down Capture Ratio	91.51	-	91.19

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.72	15.88	16.58
Price/Book Ratio	2.63	2.29	2.50
Avg Eff Duration	6.04	_	7.02





JPMorgan SmartRetirement® 2030 R6 JSMYX

Quality

High

Mid

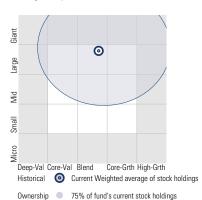
Low

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

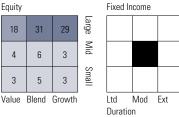
Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

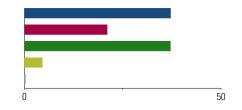
Equity 29 18 31 3 4 6

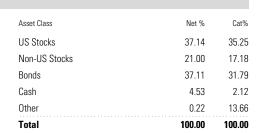


Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2023





		Fund	Bmark	Cat	Fund	,	Bench	mark	Categ	ory Ave	rage			
Ն	Cyclical	37.44	40.42	35.14									_ <u>'</u>	
	Basic Materials	4.64	4.99	4.44										
•	Consumer Cyclical	11.69	11.62	10.81										
	Financial Services	16.18	15.82	15.87										
b	Real Estate	4.93	7.99	4.02			•							
NF	Sensitive	40.21	37.24	42.16										
	Communication Services	5.26	5.09	6.25										
	Energy	4.86	5.05	5.10										
}	Industrials	11.50	12.00	11.19										
3	Technology	18.59	15.10	19.62						_				
+	Defensive	22.34	22.35	22.70										
7	Consumer Defensive	6.30	6.91	6.85				_						
r	Healthcare	12.81	12.36	12.98				()						
?	Utilities	3.23	3.08	2.87]								
					0%	5	10	15	20	25	30	35	40	-

Top 10 Holdings as of 03-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ JPMorgan Core Bond R6	_	25.89	25.89	_	_
⇒ JPMorgan US Equity R6	-	15.07	40.95	_	_
⇒ JPMorgan US Research Enhanced Equity R6	-	14.07	55.03	_	_
⇒ JPMorgan International Rsrch Enh Eq ETF	-	10.68	65.71	_	_
⇒ JPMorgan Core Plus Bond R6	_	7.56	73.27	_	-
⇒ JPMorgan International Equity R6	_	5.74	79.01	_	_
∋ JPMorgan High Yield R6	-	4.87	83.88	_	_
⊕ JPMorgan BetaBuilders US Mid Cap Eq ETF	-	4.30	88.19	_	_
⇒ JPMorgan Emerging Mkts Rsrch Enh Eq R6	-	1.91	90.09	_	_
⊕ JPMorgan Small Cap Equity R6	_	1.85	91.94	_	_

Total Holdings 21



JPMorgan SmartRetirement® 2035 R6 SRJYX

Morningstar Category Target-Date 2035 Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022

Quantitative Screens

- Performance: The fund has finished in the Target-Date
 2035 category's top three quartiles in 6 of the 8 years it's
 been in existence.
- Management: The fund's management has been in place for 14.75 years.
- Net Expense: The fund's expense ratio of 0.41 is 39.71% lower than the Target-Date 2035 category average.

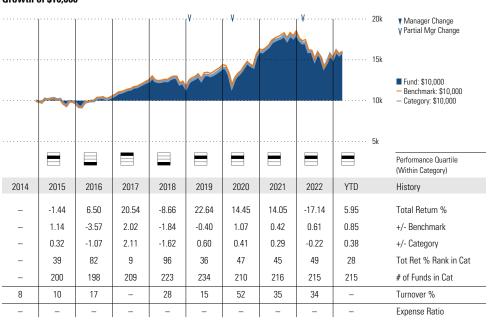
Morningstar Investment Management LLC Analysis

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.

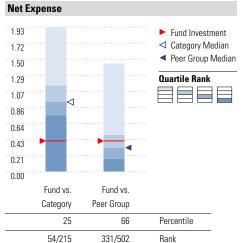
ESG Metrics

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

Growth of \$10,000







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	1.40	_	0.99
Beta	0.97	_	0.96
R-Squared	98.83	_	98.49
Standard Deviation	14.89	15.20	14.72
Sharpe Ratio	0.75	0.66	0.72
Tracking Error	1.66	_	2.03
Information Ratio	0.77	_	0.46
Up Capture Ratio	101.46	_	99.57
Down Capture Ratio	95.52	_	95.72

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	16.59	15.72	16.40						
Price/Book Ratio	2.52	2.26	2.44						
Avg Eff Duration	6.19	_	7.46						



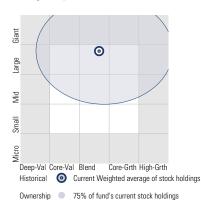
JPMorgan SmartRetirement® 2035 R6 SRJYX

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

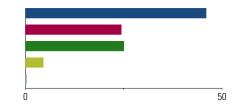
19	28	28	Large
6	8	4	Mid
2	3	2	Small

Value Blend Growth



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

Asset Allocation as of 03-31-2023



Total	100.00	100.00
Other	0.22	11.90
Cash	4.51	2.47
Bonds	25.01	21.62
Non-US Stocks	24.34	22.09
US Stocks	45.93	41.92
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
b	Cyclical	38.39	40.30	35.13	
÷.	Basic Materials	4.02	5.09	4.58	
-	Consumer Cyclical	11.77	11.69	10.78	
ê	Financial Services	17.44	15.99	15.73	
b	Real Estate	5.16	7.53	4.04	-
NF	Sensitive	39.99	37.38	42.12	
	Communication Services	5.03	5.10	6.36	
	Energy	5.03	5.08	5.08	
þ	Industrials	11.28	12.13	11.06	
1	Technology	18.65	15.07	19.62	
+	Defensive	21.61	22.32	22.75	
7	Consumer Defensive	5.99	6.92	6.92	
1	Healthcare	12.81	12.31	12.92	
)	Utilities	2.81	3.09	2.91	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ JPMorgan Core Plus Bond R6	_	16.11	16.11	_	_
⇒ JPMorgan International Rsrch Enh Eq ETF	-	12.85	28.96	_	_
⇒ JPMorgan Growth Advantage R6	-	10.61	39.57	_	_
⊕ JPMorgan Value Advantage R6	-	10.55	50.12	_	_
⇒ JPMorgan US Research Enhanced Equity R6	-	9.98	60.10	-	-
⇒ JPMorgan US Equity R6	_	9.97	70.07	_	_
⇒ JPMorgan Core Bond R6	-	7.61	77.68	_	_
⇒ JPMorgan International Equity R6	-	6.91	84.60	_	-
⊕ JPMorgan BetaBuilders US Mid Cap Eq ETF	-	2.59	87.19	_	_
⇒ JPMorgan High Yield R6	_	2.48	89.67	_	_

Total Holdings 22



JPMorgan SmartRetirement® 2040 R6 SMTYX

Morningstar Category Target-Date 2040 Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022

Quantitative Screens

- Performance: The fund has finished in the Target-Date
 2040 category's top three quartiles in 6 of the 8 years it's
 been in existence.
- Management: The fund's management has been in place for 14.75 years.
- Net Expense: The fund's expense ratio of 0.42 is 40% lower than the Target-Date 2040 category average.

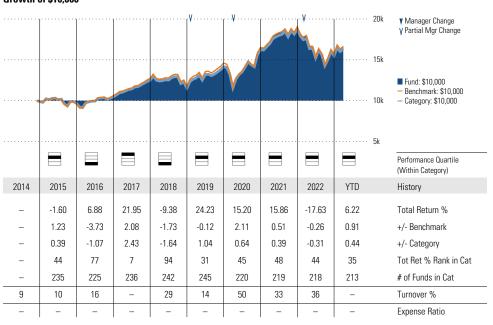
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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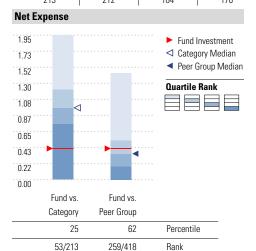
ESG Metrics

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

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	0.94	_	0.47
Beta	0.99	_	0.98
R-Squared	98.94	_	98.52
Standard Deviation	16.13	16.22	15.95
Sharpe Ratio	0.79	0.74	0.76
Tracking Error	1.67	_	2.10
Information Ratio	0.55	_	0.21
Up Capture Ratio	101.84	_	100.08
Down Capture Ratio	98.40	_	99.00

Portfolio Metrics						
	Fund	Bmark	Cat			
Price/Earnings Ratio	16.61	15.56	16.35			
Price/Book Ratio	2.52	2.24	2.43			
Avg Eff Duration	6.01	-	7.96			



JPMorgan SmartRetirement® 2040 R6 SMTYX

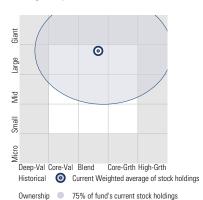
Quality

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

19	29	28	Large			
6	8	4	Mid			
2	3	1	Small			
Value	Blend	Growth				

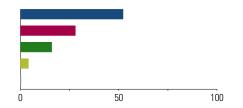
Ltd Mod Ext
Duration

Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2023



Asset Class Net % Cat% US Stocks 52.13 48.64 Non-US Stocks 27.87 25.85 Bonds 15.81 13.38 Cash 3.98 1.87 Other 0.21 10.26 Total 100.00 100.00

Sector Weighting as of	03-31-2023			
	Fund	Bmark	Cat	Fund • Benchmark [] Category Average
℃ Cyclical	38.45	40.26	35.46	
Basic Materials	4.02	5.20	4.57	
Consumer Cyclical	11.77	11.74	10.82	
Financial Services	17.50	16.13	15.73	
♠ Real Estate	5.16	7.19	4.34	
₩ Sensitive	39.99	37.45	41.92	
Communication Services	s 5.05	5.12	6.28	
Energy	5.01	5.08	5.06	
Industrials	11.22	12.22	11.16	
Technology	18.71	15.03	19.42	
→ Defensive	21.55	22.28	22.63	
Consumer Defensive	6.00	6.94	6.86	
Healthcare	12.76	12.24	12.92	
Utilities	2.79	3.10	2.85	
				0% 5 10 15 20 25 30 35 40

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ JPMorgan International Rsrch Enh Eq ETF	_	14.42	14.42	_	_
⇒ JPMorgan Growth Advantage R6	_	12.04	26.46	_	_
⊕ JPMorgan Value Advantage R6	-	11.97	38.43	_	_
⇒ JPMorgan US Research Enhanced Equity R6	_	11.33	49.76	_	_
∋ JPMorgan US Equity R6	-	11.31	61.08	-	-
⇒ JPMorgan Core Plus Bond R6	_	9.94	71.01	_	_
⇒ JPMorgan International Equity R6	_	7.76	78.77	_	_
⇒ JPMorgan Core Bond R6	_	3.31	82.08	_	_
⊕ JPMorgan BetaBuilders US Mid Cap Eq ETF	_	2.95	85.03	_	_
⇒ JPMorgan Emerging Mkts Rsrch Enh Eg R6	_	2.69	87.71	_	_

Total Holdings 22



JPMorgan SmartRetirement® 2045 R6 JSAYX

Morningstar Category Target-Date 2045 Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022

Quantitative Screens

- ❷ Performance: The fund has finished in the Target-Date
 2045 category's top three quartiles in 6 of the 8 years it's
 been in existence.
- Management: The fund's management has been in place for 14.75 years.
- Net Expense: The fund's expense ratio of 0.42 is 40% lower than the Target-Date 2045 category average.

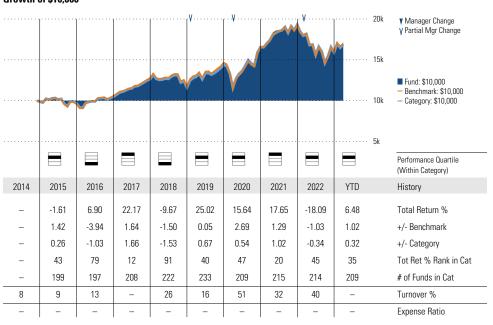
Morningstar Investment Management LLC Analysis

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

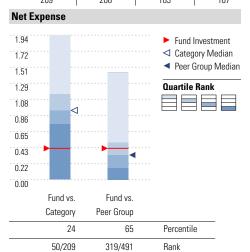
ESG Metrics

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

Growth of \$10,000







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	0.82	_	0.19
Beta	1.01	_	0.98
R-Squared	98.90	_	98.45
Standard Deviation	17.10	16.87	16.74
Sharpe Ratio	0.82	0.78	0.78
Tracking Error	1.80	_	2.16
Information Ratio	0.57	_	0.08
Up Capture Ratio	103.89	_	100.55
Down Capture Ratio	101.52	_	100.96

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.63	15.42	16.33
Price/Book Ratio	2.53	2.21	2.41
Avg Eff Duration	6.08	-	8.71



JPMorgan SmartRetirement® 2045 R6 JSAYX

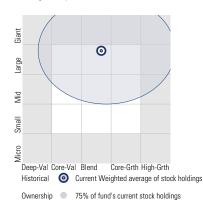
Quality

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 03-31-2023

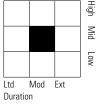
Morningstar Style Box™



Style Breakdown

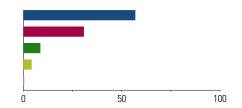
Equity				Fixed Ir	come
19	29	28	Large		
5	8	4	Mid		
2	3	2	Small		
Value	Blond	Crowth		Ltd	Mod

Value Blend Growth



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

Asset Allocation as of 03-31-2023



Asset Class Net % Cat% US Stocks 56.76 51.55 Non-US Stocks 30.58 28.06 Bonds 8.43 7.32 Cash 4.04 2.02 Other 0.20 11.05 100.00 100.00 Total

Sec	ctor Weighting as of 03-3	31-2023			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	38.49	40.31	35.55	
A.	Basic Materials	4.01	5.28	4.63	
A	Consumer Cyclical	11.79	11.77	10.79	
, f	Financial Services	17.53	16.23	15.76	
fi	Real Estate	5.16	7.03	4.37	
W	Sensitive	39.99	37.50	41.67	
d	Communication Services	5.06	5.14	6.26	
ð	Energy	4.98	5.09	5.00	
Ċ.	Industrials	11.19	12.30	11.10	
	Technology	18.76	14.97	19.31	
→	Defensive	21.54	22.19	22.77	
	Consumer Defensive	6.02	6.95	6.92	
٠	Healthcare	12.73	12.14	12.98	
•	Utilities	2.79	3.10	2.87	
					0% 5 10 15 20 25 30 35 40

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ JPMorgan International Rsrch Enh Eq ETF	_	15.62	15.62	_	_
⇒ JPMorgan Growth Advantage R6	_	13.12	28.74	_	_
	_	13.05	41.78	_	_
⇒ JPMorgan US Research Enhanced Equity R6	_	12.33	54.11	_	_
⇒ JPMorgan US Equity R6	_	12.33	66.44	-	-
⇒ JPMorgan International Equity R6	_	8.40	74.84	_	_
→ JPMorgan Core Plus Bond R6	_	5.25	80.09	_	_
⊕ JPMorgan BetaBuilders US Mid Cap Eq ETF	_	3.22	83.31	_	_
⇒ JPMorgan Emerging Mkts Rsrch Enh Eq R6	-	3.00	86.31	_	_
⇒ JPMorgan ActiveBuilders EM Eq ETF	_	2.57	88.88	_	_

Total Holdings 22



JPMorgan SmartRetirement® 2050 R6 JTSYX

Morningstar Category Target-Date 2050 Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022

Quantitative Screens

- Q Performance: The fund has finished in the Target-Date
 2050 category's top three quartiles in 6 of the 8 years it's
 been in existence.
- Management: The fund's management has been in place for 14.75 years.
- Net Expense: The fund's expense ratio of 0.42 is 40.85% lower than the Target-Date 2050 category average.

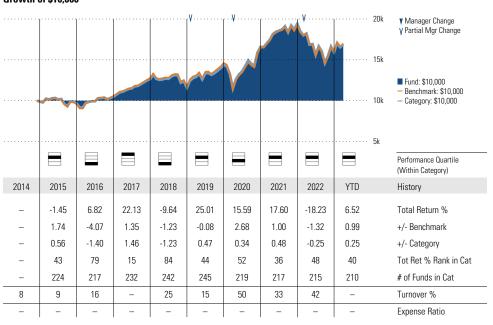
Morningstar Investment Management LLC Analysis

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

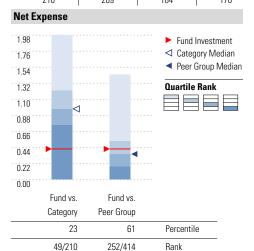
ESG Metrics

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

Growth of \$10,000







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 Wietrics			
	Fund	Bmark	Cat
Alpha	0.48	_	0.02
Beta	1.00	_	0.99
R-Squared	98.88	_	98.37
Standard Deviation	17.21	17.13	17.11
Sharpe Ratio	0.81	0.79	0.78
Tracking Error	1.82	_	2.21
Information Ratio	0.28	_	0.00
Up Capture Ratio	102.36	_	101.09
Down Capture Ratio	101.50	_	102.43

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.63	15.30	16.35
Price/Book Ratio	2.53	2.19	2.41
Avg Eff Duration	6.14	-	8.79



JPMorgan SmartRetirement® 2050 R6 JTSYX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

3.89

0.18

100.00

30

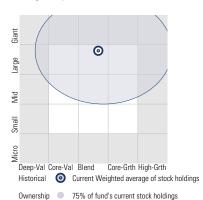
1.80

9.94

100.00

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

Weight %

-quit	,		
19	29	28	Large
5	8	4	Mid
2	3	2	Small

Value Blend Growth

Fixed Income High Μid Low Ltd Mod Duration



>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2023 Asset Class Net % Cat% US Stocks 58.42 54.30 Non-US Stocks 31.55 28.81 Bonds 5.94 5.14

100

Cash

Other

Total



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ JPMorgan International Rsrch Enh Eg ETF	_	16.08	16.08		
	_			_	_
	_	13.50	29.58	-	_
⊕ JPMorgan Value Advantage R6	_	13.43	43.01	-	_
⇒ JPMorgan US Research Enhanced Equity R6	_	12.69	55.71	_	_
⇒ JPMorgan US Equity R6	_	12.68	68.38	-	-
⇒ JPMorgan International Equity R6	_	8.65	77.03	_	_
→ JPMorgan Core Plus Bond R6	_	3.58	80.61	_	_
⊕ JPMorgan BetaBuilders US Mid Cap Eq ETF	_	3.32	83.93	_	_
⇒ JPMorgan Emerging Mkts Rsrch Enh Eq R6	_	3.09	87.02	_	_
⇒ JPMorgan ActiveBuilders EM Eg ETF	_	2.65	89.67	_	_

2.78

3.09

2.84

10

50

Total Holdings 22

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Utilities

JPMorgan SmartRetirement® 2055 R6 JFFYX

Morningstar Category Target-Date 2055 Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Jeffrey Geller since 01-2012 Daniel Oldroyd since 01-2012 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 6 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 11.17 years.
- Net Expense: The fund's expense ratio of 0.42 is 40.85% lower than the Target-Date 2055 category average.

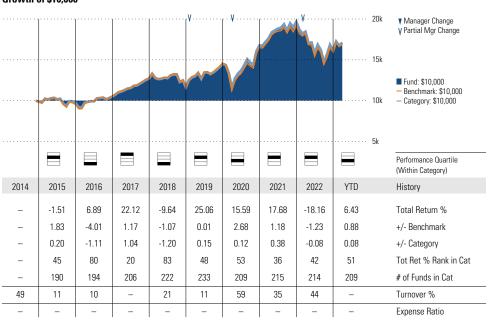
Morningstar Investment Management LLC Analysis

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

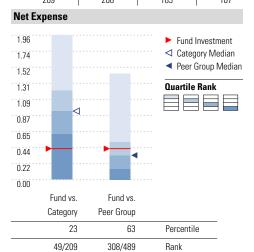
ESG Metrics

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

Growth of \$10,000







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	0.50	_	0.06
Beta	0.99	_	0.99
R-Squared	98.87	-	98.30
Standard Deviation	17.16	17.19	17.23
Sharpe Ratio	0.81	0.79	0.78
Tracking Error	1.83	_	2.24
Information Ratio	0.25	_	0.03
Up Capture Ratio	101.92	_	101.66
Down Capture Ratio	101.05	-	102.94

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.63	15.19	16.31
Price/Book Ratio	2.53	2.17	2.40
Avg Eff Duration	6.14	_	9.72



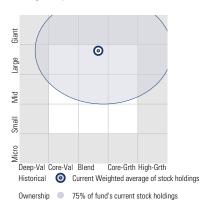
JPMorgan SmartRetirement® 2055 R6 JFFYX

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™

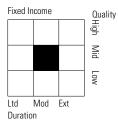


Style Breakdown

Equity

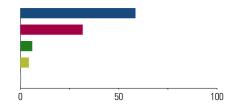
19	29	28	Large
5	8	4	Mid
2	3	2	Small

Value Blend Growth



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

Asset Allocation as of 03-31-2023



Asset Class Net % Cat% US Stocks 58.37 54.19 Non-US Stocks 31.52 30.35 Bonds 5.84 4.83 Cash 4.09 1.50 Other 0.18 9.15 100.00 Total 100.00

	g . g		Б .	0 .	-		D 1	-	По					
		Fund	Bmark	Cat	Fund	1 '	Bench	mark	Categ	jory Ave	erage			
<u></u>	Cyclical	38.51	40.71	35.69										
A.	Basic Materials	4.02	5.43	4.74										
A	Consumer Cyclical	11.79	11.78	10.80										
	Financial Services	17.53	16.40	15.76										
fi	Real Estate	5.17	7.10	4.39			1							
W	Sensitive	39.98	37.40	41.90]
	Communication Services	5.05	5.14	6.33										
ð	Energy	4.97	5.09	5.04										
Ф	Industrials	11.20	12.39	11.10				'						
	Technology	18.76	14.78	19.43				•	= [
→	Defensive	21.52	21.90	22.42										
=	Consumer Defensive	6.02	6.92	6.80										
+	Healthcare	12.72	11.90	12.85		- 1	-	0						
•	Utilities	2.78	3.08	2.77]								
_					0%	5	10	15	20	25	30	35	40	4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ JPMorgan International Rsrch Enh Eq ETF	_	16.06	16.06	_	_
	_	13.49	29.55	_	_
⊕ JPMorgan Value Advantage R6	_	13.42	42.97	_	_
→ JPMorgan US Research Enhanced Equity R6	_	12.68	55.65	_	_
	_	12.67	68.32	_	-
	_	8.64	76.96	_	_
→ JPMorgan Core Plus Bond R6	_	3.57	80.53	_	_
⊕ JPMorgan BetaBuilders US Mid Cap Eq ETF	_	3.32	83.85	_	_
→ JPMorgan Emerging Mkts Rsrch Enh Eq R6	_	3.09	86.93	_	_
→ JPMorgan ActiveBuilders EM Eq ETF Output Description Descrip	_	2.65	89.58	_	_

Total Holdings 22

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



JPMorgan SmartRetirement® 2060 R6 JAKYX

Morningstar Category Target-Date 2060 Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Jeffrey Geller since 08-2016 Daniel Oldroyd since 08-2016 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022

Quantitative Screens

- Performance: The fund has finished in the Target-Date
 2060 category's top three quartiles in 5 of the 6 years it's
 been in existence.
- Management: The fund's management has been in place for 6.58 years.
- Net Expense: The fund's expense ratio of 0.42 is 40.85% lower than the Target-Date 2060 category average.

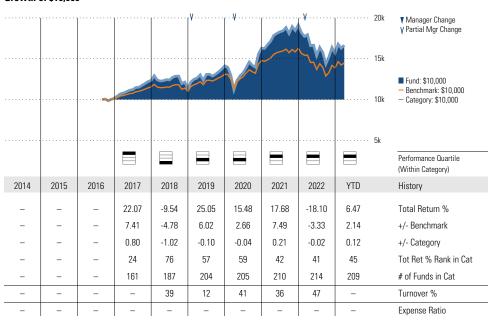
Morningstar Investment Management LLC Analysis

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

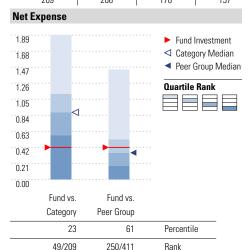
ESG Metrics

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

Growth of \$10,000







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	3.26	_	2.85
Beta	1.33	_	1.34
R-Squared	97.67	_	97.48
Standard Deviation	17.13	12.77	17.31
Sharpe Ratio	0.81	0.61	0.79
Tracking Error	4.91	-	5.14
Information Ratio	1.25	_	1.12
Up Capture Ratio	144.19	_	145.42
Down Capture Ratio	128.58	_	132.66

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.63	15.15	16.28
Price/Book Ratio	2.53	2.14	2.39
Avg Eff Duration	6.14	_	8.09



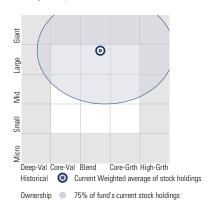
JPMorgan SmartRetirement® 2060 R6 JAKYX

Morningstar Category Target-Date 2060

Morningstar Index Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



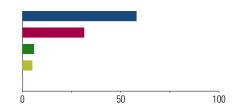
Style Breakdown

Weight %

Equity				Quality			
19	29	28	Large				High
5	8	4	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Durati	Mod on	Ext	

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2023



Total	100.00	100.00
Other	0.18	9.74
Cash	4.86	1.92
Bonds	5.76	4.58
Non-US Stocks	31.28	32.04
US Stocks	57.92	51.71
Asset Class	Net %	Cat%

			D 1	0 .	5 t
		Fund	Bmark	Cat	Fund • Benchmark] Category Average
<u></u>	Cyclical	38.50	40.72	35.82	,
A.	Basic Materials	4.02	5.44	4.91	
A	Consumer Cyclical	11.79	11.57	10.77	
œ	Financial Services	17.53	16.65	15.41	
fi	Real Estate	5.16	7.06	4.73	
W	Sensitive	39.97	36.84	41.34	
	Communication Services	5.05	5.30	6.22	
ð	Energy	4.97	5.13	5.06	
¢	Industrials	11.19	11.78	11.30	
	Technology	18.76	14.63	18.76	
—	Defensive	21.52	22.44	22.84	
Ħ	Consumer Defensive	6.02	7.13	6.92	
+	Healthcare	12.72	11.93	13.19	
•	Utilities	2.78	3.38	2.73	

NI .	M . : D .	0/ 11 . 1	0 1:: 0/	\/TD D	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	15.93	15.93	_	_
	-	13.39	29.32	_	_
⊕ JPMorgan Value Advantage R6	-	13.32	42.64	_	_
→ JPMorgan US Research Enhanced Equity R6	-	12.59	55.23	_	_
	_	12.57	67.80	-	_
	_	8.57	76.37	_	-
→ JPMorgan Core Plus Bond R6	-	3.55	79.92	_	_
⊕ JPMorgan BetaBuilders US Mid Cap Eq ETF	-	3.29	83.21	_	_
⊕ JPMorgan Emerging Mkts Rsrch Enh Eq R6	-	3.06	86.27	_	_
Jpmorgan Us Govt Mmkt Fund Im Shares (Restricted)	12-2049	2.74	89.01	_	_

Total Holdings 22

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



JPMorgan SmartRetirement® Income R6 JSIYX

Morningstar Category
Target-Date Retirement

Morningstar Index
Morningstar Lifetime Mod Incm TR
USD

Portfolio Manager(s)

Jeffrey Geller since 07-2008 Daniel Oldroyd since 11-2010 Silvia Trillo since 02-2019 Ove Fladberg since 03-2022

Quantitative Screens

- Performance: The fund has finished in the Target-Date Retirement category's top three quartiles in 7 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 14.75 years.
- Net Expense: The fund's expense ratio of 0.36 is 45.45% lower than the Target-Date Retirement category average.

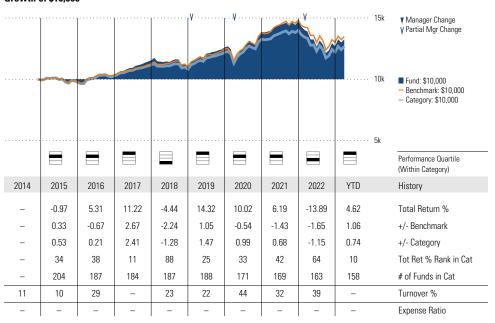
Morningstar Investment Management LLC Analysis

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.

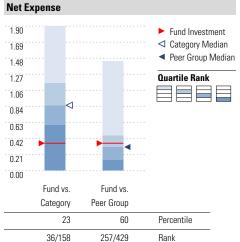
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023

Growth of \$10,000







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	-0.31	_	-1.04
Beta	1.01	_	0.94
R-Squared	98.06	_	95.94
Standard Deviation	9.39	9.21	8.86
Sharpe Ratio	0.46	0.49	0.34
Tracking Error	1.31	-	2.08
Information Ratio	-0.22	-	-0.62
Up Capture Ratio	100.74	-	90.30
Down Capture Ratio	103.71	_	98.47

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.79	16.63	16.26
Price/Book Ratio	2.65	2.42	2.30
Avg Eff Duration	5.91	_	6.53



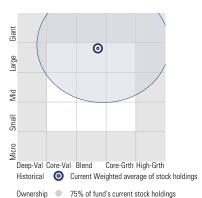
JPMorgan SmartRetirement® Income R6 JSIYX

Morningstar Category Target-Date Retirement

Morningstar Index
Morningstar Lifetime Mod Incm TR
USD

Style Analysis as of 03-31-2023

Morningstar Style Box^TM



Large

Μid

Style Breakdown

Equity 17 31 29 4 6 3



Value Blend Growth

Fixed Income

Quality

High

Mil

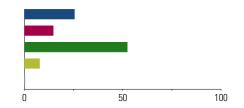
Ltd Mod Ext

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2023



Total	100.00	100.00
Other	0.19	13.36
Cash	7.62	4.94
Bonds	52.25	52.87
Non-US Stocks	14.56	9.92
US Stocks	25.38	18.92
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Benchm	ark] Catego	nrv Ave	rane			
_Մ	Cyclical	37.40	40.52	37.55	Tana	Bonomi	idik	Journal	, , , , , , , , , , , , , , , , , , ,	rago		1 1	
ů.	Basic Materials	4.60	4.56	4.35									
4	Consumer Cyclical	11.69	11.39	10.13									
÷	Financial Services	16.26	15.23	14.58		:	1						
ŧ	Real Estate	4.85	9.34	8.49		0							
M	Sensitive	40.22	36.87	40.44							, T		
	Communication Services	5.28	5.03	6.09]							
•	Energy	4.85	5.00	4.87									
ф	Industrials	11.44	11.47	10.34									
3	Technology	18.65	15.37	19.14									
→	Defensive	22.38	22.61	21.99		_							
	Consumer Defensive	6.39	6.85	6.75		· [
٠	Healthcare	12.80	12.69	12.11									
•	Utilities	3.19	3.07	3.13									

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ JPMorgan Core Bond R6	_	33.15	33.15	_	_
⇒ JPMorgan US Research Enhanced Equity R6	_	10.00	43.15	_	_
⇒ JPMorgan US Equity R6	_	9.99	53.14	_	_
	_	9.22	62.36	_	_
⇒ JPMorgan International Rsrch Enh Eq ETF	-	7.35	69.71	-	-
⇒ JPMorgan Inflation Managed Bond ETF	_	6.56	76.27	_	_
	_	5.11	81.38	_	_
	12-2049	4.79	86.17	_	_
⇒ JPMorgan International Equity R6	_	3.95	90.13	_	_
⇒ JPMorgan BetaBuilders US Mid Cap Eq ETF	_	2.86	92.99	_	_

Total Holdings 21

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



MFS Growth R6 MFEKX

Portfolio Manager(s)

Eric Fischman since 04-2002 Bradford Mak since 06-2021

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 21.01 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 0.5 is 47.37% 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.

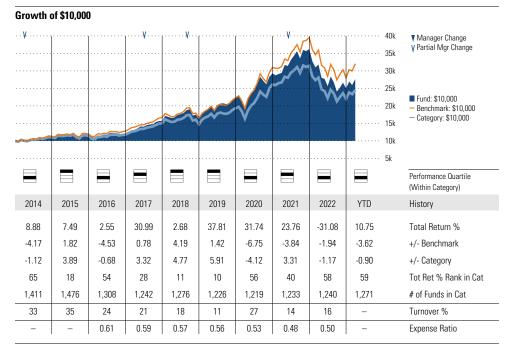
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

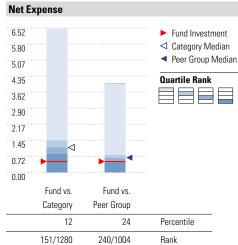
Morningstar Category

Morningstar Index

Large Growth Russell 1000 Growth TR USD

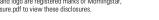






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-4.68	_	-2.96
Beta	0.94	_	0.97
R-Squared	97.78	_	92.72
Standard Deviation	21.89	23.06	23.27
Sharpe Ratio	0.58	0.80	0.66
Tracking Error	3.56	_	6.33
Information Ratio	-1.81	_	-0.78
Up Capture Ratio	88.14	_	89.90
Down Capture Ratio	102.44	_	97.84

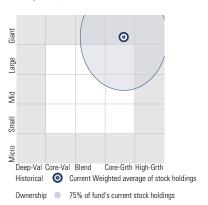
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	31.56	25.33	25.60
Price/Book Ratio	6.99	8.50	6.47
Geom Avg Mkt Cap \$B	241.09	241.97	295.21
ROE	31.53	39.31	33.93



MFS Growth R6 MFEKX

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

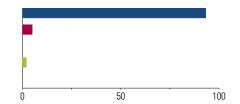
0	22	64	Large
0	7	6	Mid
0	0	0	Small

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	1.91	1.38
Bonds	0.00	0.00
Non-US Stocks	4.88	4.85
US Stocks	93.21	92.67
Asset Class	Net %	Cat%

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

Sec	ctor Weighting as of 03-	31-2023			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
Դ	Cyclical	29.68	24.90	27.83	
A.	Basic Materials	5.26	1.24	1.53	
A	Consumer Cyclical	9.48	15.06	14.36	
,	Financial Services	12.78	7.04	10.48	
fi	Real Estate	2.16	1.56	1.46	
W	Sensitive	54.08	56.95	51.38	J=1
d	Communication Services	8.46	6.69	8.51	
ð	Energy	1.19	1.48	2.35	
Ф	Industrials	8.03	8.07	6.90	
	Technology	36.40	40.71	33.62	
→	Defensive	16.23	18.14	20.77	1
Ħ	Consumer Defensive	2.35	6.14	4.35	<u> </u>
+	Healthcare	13.88	11.95	15.92	
•	Utilities	0.00	0.05	0.50	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

Top 15 Holdings as of 03-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	12.82	12.82	20.50	Technology
Apple Inc	5.81	18.63	27.09	Technology
Alphabet Inc Class A	5.41	24.04	17.57	Communication Svc
⊕ Amazon.com Inc	5.27	29.31	22.96	Consumer Cyclical
Mastercard Inc Class A	3.81	33.12	4.67	Financial Services
	3.73	36.85	90.10	Technology
Visa Inc Class A	3.29	40.14	8.74	Financial Services
MSCI Inc	2.27	42.40	20.62	Financial Services
☐ Intuit Inc	2.20	44.60	14.74	Technology
	2.04	46.64	4.73	Healthcare
Boston Scientific Corp	1.97	48.61	8.13	Healthcare
⊕ Currency Cash CASH_USD	1.91	50.53	_	-
Aon PLC Class A	1.63	52.16	5.23	Financial Services
Vertex Pharmaceuticals Inc	1.62	53.78	9.10	Healthcare
Vulcan Materials Co	1.60	55.38	-1.78	Basic Materials

Total Holdings 74

⊕ Increase ⊝ Decrease 🕸 New to Portfolio



MFS International Equity R6

MIEIX

Portfolio Manager(s)

Daniel Ling since 10-2009 Filipe Benzinho since 05-2016

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 13.5 years.

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

Net Expense: The fund's expense ratio of 0.68 is 23.6% lower than the Foreign Large Blend category average.

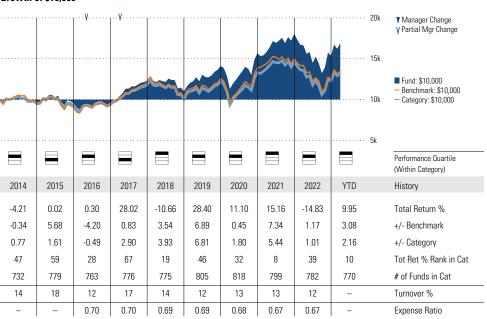
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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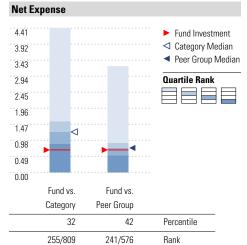
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2023 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 9.95 1.64 14.36 6.86 6.88 7.76 Fund Return % 6.87 -5.07 11.80 2.47 4.17 4.59 Benchmark Return % 7 79 4 67 -2 32 12 54 2.86 Category Average % 10 11 19 4 % Rank in Category 770 749 697 630 425 # of Funds in Category



3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	2.13	_	0.60
Beta	1.03	_	1.03
R-Squared	92.58	-	93.21
Standard Deviation	18.54	17.35	18.58
Sharpe Ratio	0.75	0.66	0.68
Tracking Error	5.08	-	4.87
Information Ratio	0.50	-	0.22
Up Capture Ratio	110.09	-	106.57
Down Capture Ratio	103.34	_	105.88

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.65	12.70	13.48
Price/Book Ratio	2.57	1.66	1.77
Geom Avg Mkt Cap \$B	63.87	41.43	52.17
ROE	18.00	17.72	19.32



MFS International Equity R6

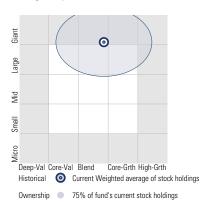
MIEIX

Morningstar CategoryMorningstaForeign Large BlendMSCI ACWI

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

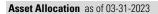
Equity

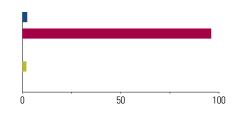
1. /			
16	45	31	Large
1	4	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

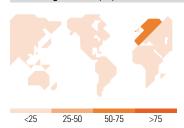




Asset Class	Net %	Cat%
US Stocks	2.27	3.05
Non-US Stocks	95.90	94.40
Bonds	0.00	0.28
Cash	1.83	1.03
Other	0.00	1.23
Total	100.00	100.00

Sec	ctor Weighting as of 03-	31-2023			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
	Cyclical	36.75	42.87	39.54	
æ.	Basic Materials	7.65	8.26	7.59	
A	Consumer Cyclical	11.25	11.04	11.00	
,	Financial Services	17.85	21.23	19.01	
ŵ	Real Estate	0.00	2.34	1.94	
W	Sensitive	32.68	36.20	36.01	
d	Communication Services	1.77	6.07	4.76	
•	Energy	2.29	5.92	5.38	
Ф	Industrials	18.74	12.74	15.53	
	Technology	9.88	11.47	10.34	
→	Defensive	30.56	20.93	24.45	
Ħ	Consumer Defensive	13.19	8.48	9.74	
٠	Healthcare	15.98	9.48	11.95	
•	Utilities	1.39	2.97	2.76	
					0% 5 10 15 20 25 30 35 40 45

World Regions % Equity 03-31-2023



	Fund %	Cat %
Greater Asia	23.67	35.05
Japan	13.78	17.81
Australasia	0.00	5.25
Asia-4 Tigers	5.14	6.73
Asia-ex 4 Tigers	4.75	5.26
Not Classified	0.00	0.00

Americas	Fund % 6.11	Cat % 8.50	Greater Europe	Fund % 70.21	Cat % 56.45	Market Maturity
North America Central/Latin	6.11 0.00	7.32 1.18	United Kingdom W euro-ex UK	12.10 56.80	13.67 41.68	Developed Markets Emerging Markets
			Emrgng Europe Africa	0.00 1.31	0.08 1.02	Not Available

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Nestle SA	3.47	3.47	4.03	Consumer Defensive
	2.85	6.33	16.47	Basic Materials
⊕ LVMH Moet Hennessy Louis Vuitton SE	2.76	9.08	24.19	Consumer Cyclical
⇒ Schneider Electric SE	2.70	11.79	17.56	Industrials
⊕ Novo Nordisk A/S Class B	2.51	14.29	16.63	Healthcare
⊕ Roche Holding AG	2.44	16.74	-6.90	Healthcare
⊕ Compagnie Financiere Richemont SA	2.16	18.90	21.68	Consumer Cyclical
	2.13	21.02	-4.78	Financial Services
⊕ Hitachi Ltd	2.06	23.08	8.38	Industrials
⊕ SAP SE	2.03	25.12	20.41	Technology

Total Holdings 85

⊕ Increase ⊕ Decrease 🕸 New to Portfolio



Fund %

95.25

4.75 0.00

PIMCO International Bond (USD-Hdg) Instl PFORX

Growth of \$10,000

0.45

34

80

317

2.90

74

313

0.50

5.25

1

79

175

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

Portfolio Manager(s)

Andrew Balls since 09-2014 Lorenzo Pagani since 09-2014 Sachin Gupta since 09-2014

Quantitative Screens

 Q 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

▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 10k Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 11.16 0.40 7 03 3.52 2.63 7.34 6.15 -1.67 -9.84 2.85 Total Return % -0.15 -1.38 5.19 4.38 -0.02 2.62 -1.36 -0.13 3.17 -0.11 +/- Benchmark

-0.02

50

118

333

0.60

0.22

41

126

520

0.52

2.80

14

131

334

0.51

0.05

53

133

1.95

9

108

154

0.56

-0.21

44

88

252

0.50

-1.39

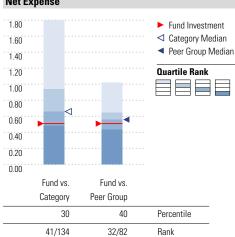
74

115

202

0.55





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	D											
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



PIMCO Short-Term Instl PTSHX

Morningstar Category Ultrashort Bond Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.45 is 0% higher than the Ultrashort Bond category average.

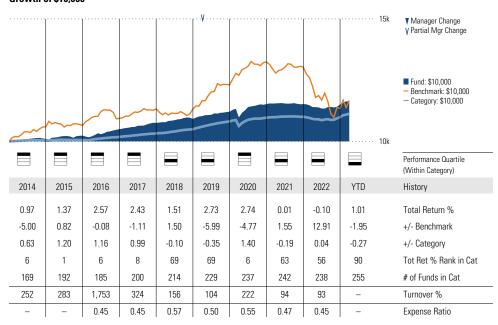
Morningstar Investment Management LLC Analysis

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

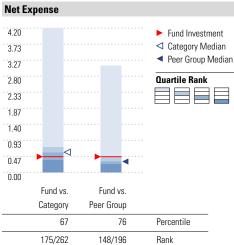
ESG Metrics

Metric	Rating	Updated		
Sustainability Rating	3	03-31-2023		

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % 1.01 1.99 1.93 1.52 1.56 3.92 0.91 2.96 -4.78 -2.77 1.36 6.67 Benchmark Return % 1.50 1 04 1.28 1 89 1.40 Category Average % 90 57 22 48 8 % Rank in Category 255 237 216 180 106 # of Funds in Category



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

3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	2.07	-	1.80
Beta	0.05	-	0.11
R-Squared	4.60	-	28.48
Standard Deviation	1.59	6.29	1.30
Sharpe Ratio	0.48	-0.60	0.10
Tracking Error	6.14	-	5.74
Information Ratio	0.77	-	0.75
Up Capture Ratio	20.57	-	23.31
Down Capture Ratio	-4.86	-	1.33

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





Below B

Not Rated

PIMCO Short-Term Instl PTSHX

Style Analysis	s as of 03-31-2023
Style Breakdow	n
Fixed Income	Quality
	High
	Mid
	Low
Itd Mod Ext	
Duration	

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	41.71	3.53	36.14
AA	3.49	74.59	7.53
A	25.35	10.82	20.05
BBB	28.42	8.32	19.36
BB	0.54	0.28	1.88
В	0.30	0.00	1.94

0.19

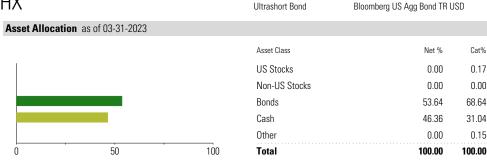
0.00

0.00

2.46

0.34

12.75



Morningstar Category

Morningstar Index

Sector Weighting as of 03-	31-2023												
	Fund	Bmark	Cat	Fund	į v	Bench	ımark	Cate	gory Ave	erage			
Government	8.85	-	24.26										
Treasury	0.00	_	17.14	ĺ									
Inflation – Protected	0.00	_	0.00										
Agency/Quasi Agency	1.84	_	3.10										
Other Government Related	7.01	_	4.02										
Corporate	26.43	-	30.09							[]			
Corporate Bond	26.35	_	29.92										
Bank Loan	0.08	_	0.09										
Convertible	0.00	_	0.08										
Preferred	0.00	_	0.00										
Securitized	15.46	-	22.82										
Agency MBS Pass-Through	0.18	_	4.56	İ									
Agency MBS ARM	0.09	_	0.58	10									
Agency MBS CM0	1.62	_	1.67										
Non-Agency Residential MBS	1.13	_	0.19										
Commercial MBS	0.00	-	0.57	[]									
Asset-Backed	12.44	-	15.25										
Covered Bond	0.00	-	0.00	Ì									
Municipal	0.09	_	0.82	i[
Cash & Equivalents	41.63	_	20.07										
Other	7.09	-	1.92										
				0%	5	10	15	20	25	30	35	40	4

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

Total Holdings 1172

⊕ 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

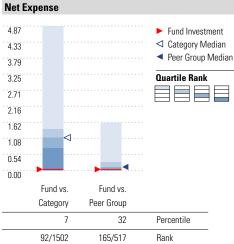
29

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

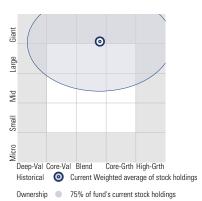
Morningstar Category Morningstar Index S&P 500 TR USD

Large Blend

Asset Allocation as of 03-31-2023

Style Analysis as of 03-31-2023

Morningstar Style Box™



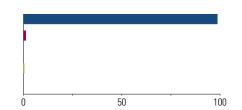
Style Breakdown

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 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.

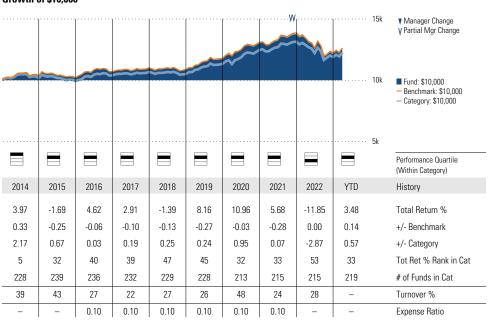
Morningstar Investment Management LLC Analysis

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

ESG Metrics

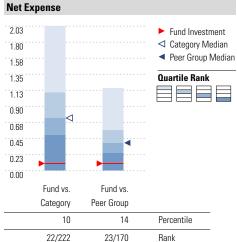
Metric	Rating	Updated
Sustainability Rating	3	03-31-2023

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

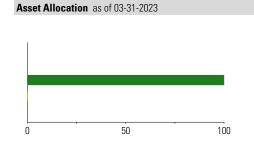
Style Analysis as of 03-31-2023
Style Breakdown
Fixed Income

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		Fund	• 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 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.

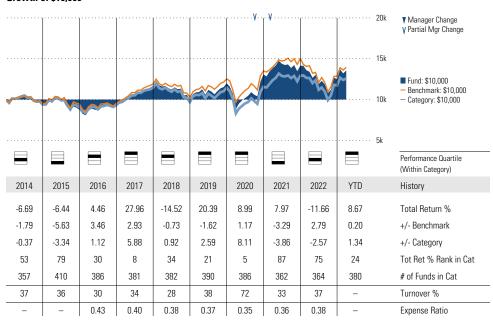
Morningstar Investment Management LLC Analysis

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	(
	⊲					
			◀			
•		··· <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



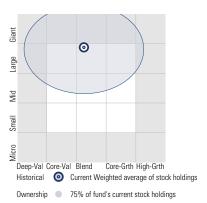
Vanguard International Value Inv VTRIX

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

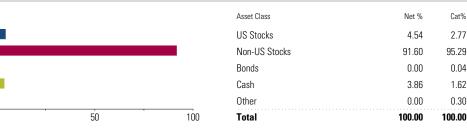
Value Blend Growth

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.

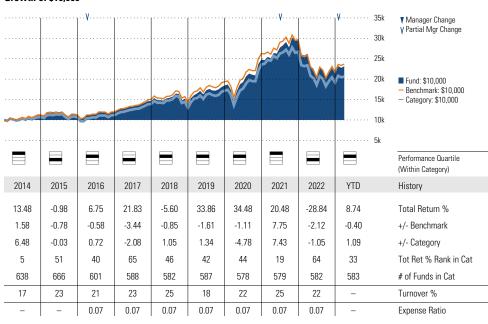
Morningstar Investment Management LLC Analysis

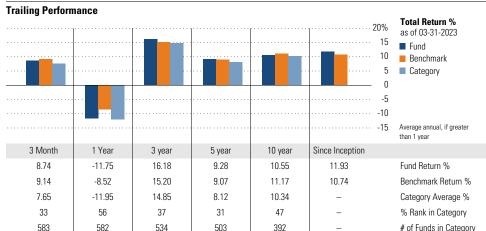
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

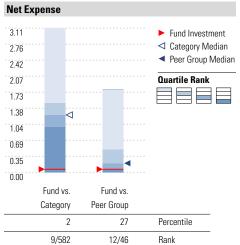
ESG Metrics

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

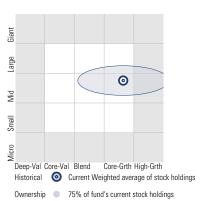
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

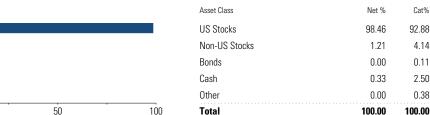
. ,			
0	8	13	Large
3	34	42	Mid
0	0	0	Small
Value	Blend	Growth	

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 ⊕ 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.

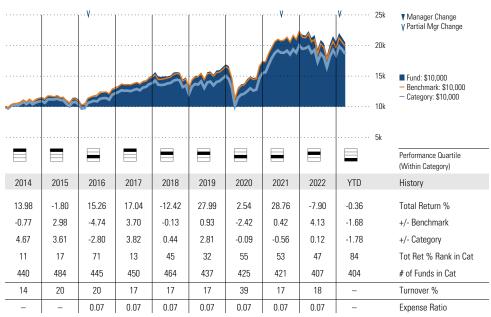
Morningstar Investment Management LLC Analysis

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.

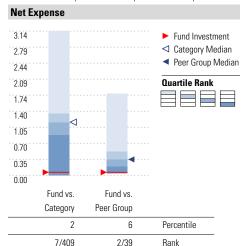
ESG Metrics

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

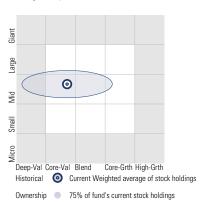
Morningstar Category Mid-Cap Value

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 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.

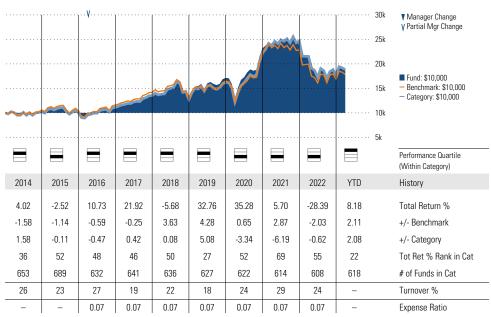
Morningstar Investment Management LLC Analysis

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™



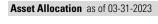
Style Breakdown

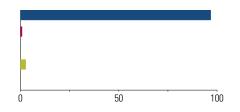
Equity

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



Western Asset Core Bond IS WACSX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Intermediate Core 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 16.26 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.43 is 23.21% lower than the Intermediate Core Bond category average.

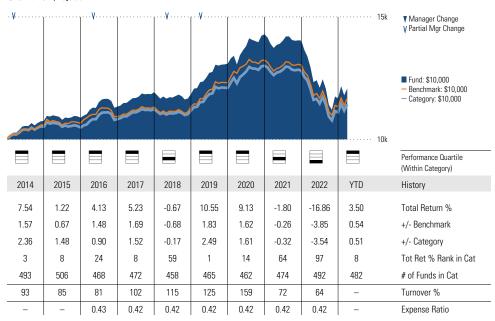
Morningstar Investment Management LLC Analysis

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	2	03-31-2023

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year Fund Return % 3.50 -6.72 -2.57 0.55 1.73 3.97 0.91 2.96 -4.78 -2.77 1.36 6.67 Benchmark Return % -5 07 -2 26 0.75 2 99 1.19 Category Average % 8 95 62 71 11 % Rank in Category 482 465 418 382 286 # of Funds in Category

Net Expe	nse		
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			
1	Fund vs.	Fund vs.	
C	ategory	Peer Group	
	41	59	Percentile
	213/518	245/416	Rank

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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.04	_	0.59
Beta	1.27	_	0.99
R-Squared	97.54	-	95.95
Standard Deviation	8.09	6.29	6.37
Sharpe Ratio	-0.43	-0.60	-0.50
Tracking Error	2.12	-	1.18
Information Ratio	0.09	_	0.32
Up Capture Ratio	136.75	_	104.43
Down Capture Ratio	123.61	-	96.96

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.85	4.43	6.00
Avg Eff Maturity	14.06	_	8.46





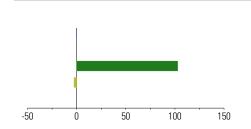
Western Asset Core Bond IS WACSX

Asset Allocation as of 03-31-2023

Morningstar Category Intermediate Core Bond Morningstar Index

Bloomberg US Agg Bond TR USD





Asset Class	Net %	Cat%
US Stocks	-0.04	0.09
Non-US Stocks	0.00	0.02
Bonds	102.69	95.20
Cash	-2.64	3.36
Other	0.00	1.32
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	64.46	3.53	50.06
AA	7.40	74.59	11.69
A	16.00	10.82	23.47
BBB	19.09	8.32	13.19
BB	0.62	0.28	0.65
В	0.03	0.00	0.21
Below B	0.00	0.00	0.15
Not Rated	-7.60	2.46	0.57

Sector Weighting as of 03-	31-2023													
	Fund	Bmark	Cat	Fund		▼ Ben	chmark	[] Ca	ategory	Avera	ge			
Government	12.33	-	32.13							[
Treasury	10.43	_	25.85											
Inflation – Protected	1.04	-	1.50											
Agency/Quasi Agency	0.83	_	1.06											
Other Government Related	0.03	_	3.72	į										
Corporate	33.30	-	24.91											
Corporate Bond	33.30	_	24.86						j					
Bank Loan	0.00	_	0.03											
Convertible	0.00	_	0.01	ĺ										
Preferred	0.00	_	0.01											
Securitized	45.27	-	36.79											
Agency MBS Pass-Through	27.67	_	27.88							0				
Agency MBS ARM	0.33	_	0.31											
Agency MBS CMO	3.07	_	1.52											
Non-Agency Residential MBS	1.33	_	0.23											
Commercial MBS	3.72	_	0.56		ı									
Asset-Backed	9.15	_	6.29											
Covered Bond	0.00	_	0.00											
Municipal	0.02	_	0.88	į [
Cash & Equivalents	8.78	_	4.48											
Other	0.31	_	0.80	Į[
				0%	5	10	15	20	25	30	35	40	45	50

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
◆ Trade Date Cash		11.41	11 41	
	_		11.41	_
	_	7.81	19.23	_
United States Treasury Bonds 4%	-	1.66	20.89	-
─ United States Treasury Bonds 1.875%	_	1.59	22.47	_
⊕ Federal National Mortgage Association 3%	-	1.53	24.00	_
─ Usd Swap Contra Asset	_	1.48	25.48	_
⊕ Federal National Mortgage Association 3.5%	_	1.30	26.78	_
⊕ Federal National Mortgage Association 2.5%	_	1.26	28.04	_
⊕ United States Treasury Notes 1.125%	_	1.19	29.22	_
Usd Otc Cash Margin	_	1.12	30.34	_

Total Holdings 2579

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

