American Funds Invmt Co of Amer R6 RICGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD



Quantitative Screens

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

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

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

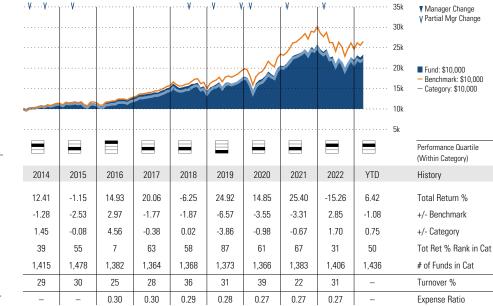
Net Expense: The fund's expense ratio of 0.27 is 64.47% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 1 | 03-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |



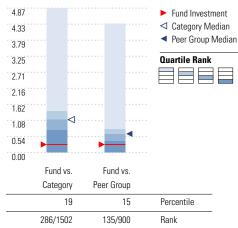


Growth of \$10,000



Alpha

Beta



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

Category 5 Ο -5 -10 Average annual, if greater than 1 year Since Inception Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 0.13 -0.27 0.91 0.94 R-Squared 97.25 94.87 Standard Deviation 17 73 19.23 18 62 Sharpe Ratio 0.91 0.92 0.88 Tracking Error 3.42 3.97 Information Ratio -0.45 -1.04 Up Capture Ratio 91.78 93.75 Down Capture Ratio 91.84 94.82 **Portfolio Metrics** Fund Bmark Cat

Total Return %

as of 03-31-2023

Benchmark

Fund

20%

15

10

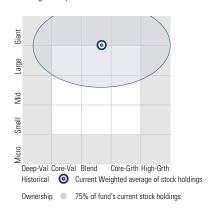
| Price/Earnings Ratio | 20.11 | 19.90 | 18.81 |
|----------------------|--------|--------|--------|
| Price/Book Ratio | 3.40 | 3.64 | 3.46 |
| Geom Avg Mkt Cap \$B | 158.06 | 170.30 | 224.69 |
| ROE | 24.49 | 29.71 | 27.68 |

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American Funds Invmt Co of Amer R6 RICGX

Style Analysis as of 03-31-2023 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Top 15 Holdings as of 03-31-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ∋ Microsoft Corp | 7.07 | 7.07 | 20.50 | Technology |
| igodolog Capital Group Central Cash Fund | 4.34 | 11.42 | - | - |
| \ni Broadcom Inc | 4.27 | 15.69 | 15.56 | Technology |
| 🕀 General Electric Co | 3.98 | 19.67 | 31.83 | Industrials |
| e Meta Platforms Inc Class A | 2.55 | 22.22 | 76.12 | Communication Svc |
| € Amazon.com Inc | 2.20 | 24.41 | 22.96 | Consumer Cyclical |
| 🕀 British American Tobacco PLC | 2.20 | 26.61 | -11.68 | Consumer Defensive |
| Abbott Laboratories | 2.07 | 28.68 | -7.30 | Healthcare |
| ightarrow Comcast Corp Class A | 1.99 | 30.68 | 9.18 | Communication Svc |
| \ni Apple Inc | 1.97 | 32.64 | 27.09 | Technology |
| \ominus Philip Morris International Inc | 1.95 | 34.59 | -2.66 | Consumer Defensive |
| Description: Mastercard Inc Class A | 1.93 | 36.52 | 4.67 | Financial Services |
| Linde PLC | 1.77 | 38.29 | 9.36 | Basic Materials |
| ⇒ Netflix Inc | 1.75 | 40.04 | 17.16 | Communication Svc |
| ightarrow UnitedHealth Group Inc | 1.75 | 41.79 | -10.55 | Healthcare |

Total Holdings 208

 \oplus Increase \oplus Decrease 🕸 New to Portfolio

Fund

24.16

3.80

8.55

9.91

1.90

49.51

10.12

5.41

14.06

19.92

26.33

8.17

14.68

3.48

Bmark

29.73

2.51

10.46

13.98

2.78

45.90

7.67

4.80

8.71

24.72

24.37

7.13

14.42

2.82

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

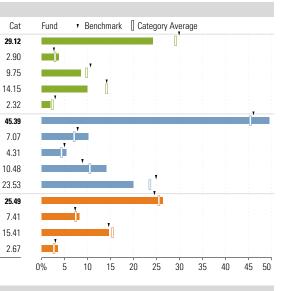
Asset Class Net % Cat% US Stocks 83.97 94.85 Non-US Stocks 10.99 2.91 Bonds 0.11 0.44 Cash 4.62 0.70 0.31 Other 1.09 Total 100.00 100.00

Morningstar Index

S&P 500 TR USD

Morningstar Category

📕 Large Blend





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Baird Aggregate Bond Inst BAGIX

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

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 46.43% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

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

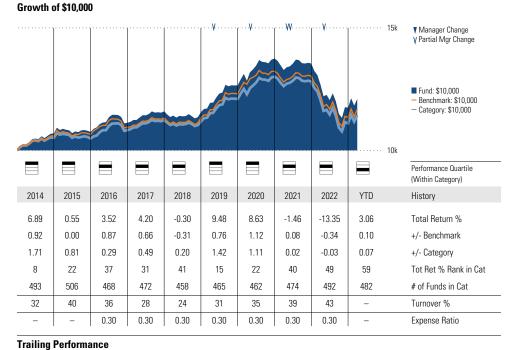
ESG Metrics

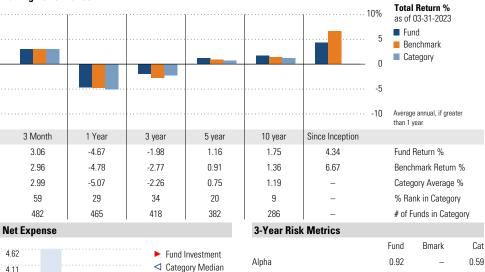
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 03-31-2023 |
| ESG Commitment | 1-Low | 02-15-2022 |

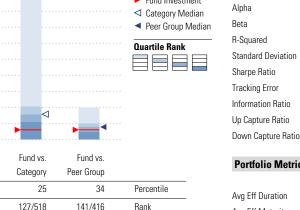


Morningstar Category Morningstar Index Intermediate Core Bond

Bloomberg US Agg Bond TR USD







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

Portfolio Metrics Fund Bmark Cat Avg Eff Duration 6.33 4 43 6.00 Avg Eff Maturity 8.35 8.46

1.03

98.67

6.54

-0 45

0.78

1.01

111.68

99.95

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3.59

3.08

2.57

2.05

1.54

1.03

0.51

0.00



0.99

95.95

6.37

-0.50

1.18

0.32

104.43

96.96

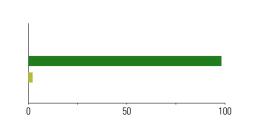
6 2 9

-0 60

Baird Aggregate Bond Inst BAGIX

Ltd Mod Ext Duration

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



Asset Class Net % Cat% US Stocks 0.09 0.00 Non-US Stocks 0.02 0.00 Bonds 98.04 95.20 Cash 1.97 3.36 Other 0.00 1.32 Total 100.00 100.00

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

| | Fund | Bmark | Cat | Fund | , | Benchma | rk 🛛 C | ategory | Average | | | |
|----------------------------|-------|-------|-------|------|---|---------|--------|---------|---------|----|----|--|
| Government | 22.82 | - | 32.13 | | | | | | | |] | |
| Treasury | 22.80 | - | 25.85 | | | | | | | | | |
| Inflation – Protected | 0.00 | - | 1.50 | 1 | | | | | | | | |
| Agency/Quasi Agency | 0.02 | - | 1.06 | 10 | | | | | | | | |
| Other Government Related | 0.00 | _ | 3.72 | | 0 | | | | | | | |
| Corporate | 38.17 | - | 24.91 | | | | | | 0 | | | |
| Corporate Bond | 38.17 | - | 24.86 | | | | | |] | | | |
| Bank Loan | 0.00 | - | 0.03 | 0 | | | | | | | | |
| Convertible | 0.00 | - | 0.01 | ĺ. | | | | | | | | |
| Preferred | 0.00 | - | 0.01 | 0 | | | | | | | | |
| Securitized | 36.14 | - | 36.79 | | | | | | | | | |
| Agency MBS Pass-Through | 21.82 | - | 27.88 | | | | | | | [| | |
| Agency MBS ARM | 0.00 | - | 0.31 | 0 | | | | | | | | |
| Agency MBS CMO | 3.02 | - | 1.52 | | | | | | | | | |
| Non-Agency Residential MBS | 0.79 | - | 0.23 | 0 | | | | | | | | |
| Commercial MBS | 4.89 | - | 0.56 | (| | | | | | | | |
| Asset-Backed | 5.62 | - | 6.29 | | | | | | | | | |
| Covered Bond | 0.00 | - | 0.00 | 0 | | | | | | | | |
| Municipal | 0.95 | - | 0.88 | | | | | | | | | |
| Cash & Equivalents | 1.93 | - | 4.48 | | | | | | | | | |
| Other | 0.00 | - | 0.80 | | | | | | | | | |
| | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | |

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 | 3.37 | 3.37 | - |
| \ominus United States Treasury Bonds 2.88% | 05-2043 | 2.46 | 5.83 | - |
| ⊕ United States Treasury Notes 2.88% | 05-2032 | 2.37 | 8.20 | - |
| ⊕ United States Treasury Notes 1.13% | 10-2026 | 2.37 | 10.57 | - |
| ⊖ United States Treasury Notes 1.13% | 08-2028 | 1.97 | 12.54 | - |
| United States Treasury Bonds 1.38% | 11-2040 | 1.91 | 14.44 | - |
| 🕀 First American Government Obligs U | 02-2030 | 1.87 | 16.32 | - |
| ⊕ United States Treasury Notes 2.38% | 03-2029 | 1.15 | 17.47 | - |
| ⊕ United States Treasury Notes 1.5% | 02-2025 | 1.14 | 18.61 | - |
| \odot United States Treasury Notes 2.88% | 06-2025 | 1.10 | 19.72 | - |

Total Holdings 1654

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Mor Intermediate Core Bond Blog

Morningstar Index

Bloomberg US Agg Bond TR USD

Federated Hermes Govt Ultrashort R6 FGULX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 5 of the 6 years it's been in existence.

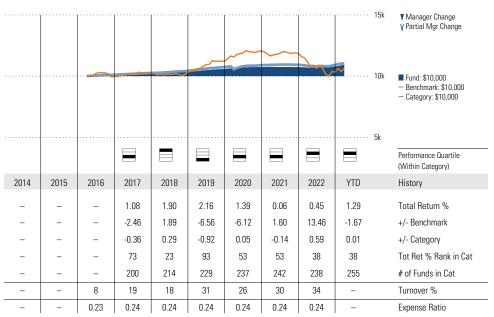
Management: The fund's management has been in place for 25.74 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 46.67% lower than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

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



Morningstar Category

Ultrashort Bond





| Fund vs. Category | Fund vs. Peer Group | |
|----------------------|------------------------|-------------------------|
| 24 | 24 | Percentile |
| 62/262 | 47/196 | Rank |
| in a subac | t of the optogous o | مط تممان طمم فيصطم بينغ |

 Fund
 Bmark
 Cat

 Avg Eff Duration
 0.26
 4.43
 0.91

 Avg Eff Maturity
 5.30
 1.90

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

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Morningstar Index

Bloomberg US Agg Bond TR USD



Federated Hermes Govt Ultrashort R6 FGULX

Fund

100.00

0.00

0.00

0.00

0.00

0.00

0.00

0.00

Bmark

3.53

74.59

10.82

8.32

0.28

0.00

0.00

2.46

Cat

36.14

7.53

20.05

19.36

1.88

1.94

0.34

12.75

Style Analysis as of 03-31-2023



Credit Rating Breakdown

Duration

AAA

AA

А

BBB

BB

В

Below B

Not Rated

| Asset Allocati | on as of 03-31-2023 | | |
|----------------|---------------------|-----|---------------|
| | | | Asset Class |
| | | | ASSEL CIGSS |
| | | | US Stocks |
| | | | Non-US Stocks |
| | | | Bonds |
| | | | Cash |
| | | | Other |
| 0 | 50 | 100 | Total |

Sector Weighting as of 03-31-2023

| | Fund | Bmark | Cat | Fund | T Rer | nchmar | k Ir | ategor | ν Δνα | orano | | | | |
|----------------------------|-------|-------|-------|------|-------|---------|------------------|--------|-------|-------|----|----|----|-------|
| • | | | | Tunu | | ioninai | | atogoi | y Av. | Jugo | | | | |
| Government | 3.78 | - | 24.26 | | | | U _i i | | | | | | | |
| reasury | 1.06 | - | 17.14 | | | | | | | | | | | |
| nflation – Protected | 0.00 | - | 0.00 | | | | | | | | | | | |
| Agency/Quasi Agency | 2.72 | - | 3.10 | | | | | | | | | | | |
| Other Government Related | 0.00 | - | 4.02 | | | | | | | | | | | |
| Corporate | 0.00 | - | 30.09 | I | | | 0 | | | | | | | |
| Corporate Bond | 0.00 | - | 29.92 | | | | 0 | | | | | | | |
| Bank Loan | 0.00 | - | 0.09 | 0 | | | | | | | | | | |
| Convertible | 0.00 | - | 0.08 | 0 | | | | | | | | | | |
| Preferred | 0.00 | - | 0.00 | 0 | | | | | | | | | | |
| Securitized | 67.95 | - | 22.82 | | | | | | | | | | | |
| Agency MBS Pass-Through | 0.27 | - | 4.56 | 1 | | | | | | | | | | |
| Agency MBS ARM | 0.14 | - | 0.58 | 0 | | | | | | | | | | |
| Agency MBS CMO | 67.54 | - | 1.67 | | | | | | - | | | | | |
| Non-Agency Residential MBS | 0.00 | - | 0.19 | 0 | | | | | | | | | | |
| Commercial MBS | 0.00 | - | 0.57 | 0 | | | | | | | | | | |
| Asset-Backed | 0.00 | - | 15.25 | | [| | | | | | | | | |
| Covered Bond | 0.00 | - | 0.00 | | | | | | | | | | | |
| Municipal | 0.00 | - | 0.82 | | | | | | | | | | | |
| Cash & Equivalents | 28.27 | - | 20.07 | | | 0 | | | | | | | | |
| Other | 0.00 | - | 1.92 | [| | | | | | | | | | |
| | | | | 0% 5 | 10 15 | 20 | 25 30 |) 35 | 40 | 45 | 50 | 55 | 60 | 65 70 |

Ton 10 Holdings as of 03-31-2023

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

Total Holdings 182

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

Net %

0.00

0.00

71.73

28.27

0.00

100.00

Cat%

0.17

0.00

68.64

31.04

0.15

100.00

PIMCO Commodity Real Ret Strat Inst PCRIX

Portfolio Manager(s)

Greg Sharenow since 11-2018 Stephen Rodosky since 01-2019 Andrew Dewitt since 02-2022

Quantitative Screens

Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 4.41 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.76 is 27.62% lower than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 12-31-2022 |

| Growth | of \$10,00 | D | | | | | | | | |
|-----------------|-----------------|---------------|--------------|-----------------|---------------|--------------|---------------|---------------|---------------|---|
| | ¥ | | | γ.' | γγ | | | | 15k | ▼ Manager Change γ Partial Mgr Change |
| | ~~~ | <u></u> | ~ | ~~~ | ~~~ | | | | ~ 10k | ■ Fund: \$10,000 — Benchmark: \$10,000 — Category: \$10,000 |
| | | | | | | | | | Ok | Performance Quartile (Within Category) |
| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | YTD | History |
| -18.06 -1.05 | -25.70 -1.04 | 14.54 2.77 | 2.70 1.00 | -13.77 -2.52 | 12.27 4.58 | 0.82 3.94 | 33.48 6.37 | 8.85 -7.24 | -2.61 2.75 | Total Return % +/- Benchmark |
| -0.08 | -1.71 | 2.38 | -0.96 | -2.25 | 4.40 | 3.91 | 3.74 | -6.89 | 0.83 | +/- Category |
| 58 | 66 | 21 | 61 | 77 | 10 | 31 | 25 | 91 | 30 | Tot Ret % Rank in Cat |
| 145 | 173 | 147 | 140 | 128 | 132 | 125 | 116 | 114 | 116 | # of Funds in Cat |
| 49 | 123 | 111 | 176 | 148 | 226 | 262 | 260 | 120 | - | Turnover % |
| _ | - | 0.74 | 0.74 | 1.24 | 1.46 | 1.33 | 0.82 | 0.75 | - | Expense Ratio |

Trailing Performance



Total Return % as of 03-31-2023

Fund

| | Benchmark |
|-----|-----------------------|
| | Category |
| | |
| | |
| | |
| | |
| Ave | erage annual, if grea |
| tha | n 1 voar |

| Average annual, if g | greater |
|----------------------|---------|
| than 1 year | |

| Fund Return % |
|--------------------|
| Benchmark Return % |
| Category Average % |
| % Rank in Category |

Cat

3.14

of Funds in Category Fund Bmark 1.57 0.97 1 1 2 94.99 82.42 15.88 18 27 17 28

| Sharpe Ratio | 1.26 | 1.19 | 1.26 |
|--------------------|--------|------|--------|
| Tracking Error | 4.52 | _ | 6.83 |
| Information Ratio | 0.96 | _ | 0.37 |
| Up Capture Ratio | 113.44 | - | 102.74 |
| Down Capture Ratio | 105.65 | - | 90.61 |
| | | | |

| Portfolio Metrics | | | |
|----------------------|-------|-------|-------|
| | Fund | Bmark | Cat |
| Price/Earnings Ratio | 12.32 | - | 7.93 |
| Price/Book Ratio | 1.51 | - | 1.87 |
| Geom Avg Mkt Cap \$B | 20.09 | - | 44.07 |
| ROE | 16.78 | - | 27.17 |

44/119 41/73 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.

57

Percentile

Fund vs

Peer Group

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Fund vs

Category

37

1.05 0.70 0.35 0.00



Morningstar Category

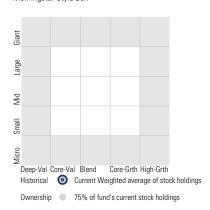
Commodities Broad Basket

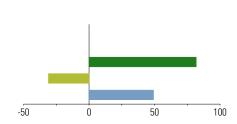
Morningstar Index

Bloomberg Commodity TR USD

PIMCO Commodity Real Ret Strat Instl PCRIX

Style Analysis as of 03-31-2023 Morningstar Style Box™





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 49.21 | 8.14 |
| Cash | -31.00 | 50.62 |
| Bonds | 81.78 | 39.86 |
| Non-US Stocks | 0.00 | 0.76 |
| US Stocks | 0.00 | 0.62 |
| Asset Class | Net % | Cat% |
| | | |

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

| | | Fund | Bmark | Cat | Fund | | • Be | nchmarl | k [] | Categ | jory Av | rage | | | | |
|----------|------------------------|------|-------|-------|------|---|------|---------|------|-------|---------|------|----|----|----|---|
| Դ | Cyclical | - | - | 44.68 | | | | | | | | | | 0 | | |
| ŵ. | Basic Materials | - | - | 44.68 | | | | | | | | | | 0 | | |
| 4 | Consumer Cyclical | - | - | 0.00 | Ó | | | | | | | | | | | |
| ¢, | Financial Services | - | - | 0.00 | 0 | | | | | | | | | | | |
| æ | Real Estate | - | - | 0.00 | Ó | | | | | | | | | | | |
| M | Sensitive | - | - | 51.07 | | | | | | | | | | | 0 | |
| | Communication Services | - | - | 0.00 | Ó | | | | | | | | | | | |
| • | Energy | - | - | 48.94 | | | | | | | | | | | [| |
| \$ | Industrials | - | - | 2.13 | 0 | | | | | | | | | | | |
| | Technology | - | - | 0.00 | ĺ | | | | | | | | | | | |
| • | Defensive | - | - | 4.26 | | [| | | | | | | | | | |
| | Consumer Defensive | - | - | 4.26 | | 0 | | | | | | | | | | |
| ÷ | Healthcare | - | _ | 0.00 | Ì | | | | | | | | | | | |
| ? | Utilities | - | _ | 0.00 | Ó | | | | | | | | | | | |
| | | | | | 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | 45 | 50 | ŗ |

Style Breakdown



>50 25-50 10-25 0-10

Weight %

Top 15 Holdings as of 03-31-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| € 5 Year Treasury Note Future Mar 23 | 24.31 | 24.31 | _ | _ |
| ⊖ 2 Year Treasury Note Future Mar 23 | 18.13 | 42.44 | _ | - |
| 莽 Cash Offset | 16.46 | 58.90 | _ | - |
| ⊖ Euro Schatz Future Mar 23 | 13.61 | 72.51 | _ | - |
| United States Treasury Notes 0.125% | 12.16 | 84.67 | - | - |
| ⊖ 10 Year Treasury Note Future Mar 23 | 12.01 | 96.68 | _ | _ |
| \oplus 3 Month Euribor TAS Future Mar 23 | 9.75 | 106.43 | _ | - |
| United States Treasury Notes 0.625% | 9.70 | 116.12 | _ | - |
| ⊖ U S TIPS REV REPO | 9.31 | 125.43 | _ | - |
| ⊖ U S TIPS REV REPO | 8.88 | 134.31 | - | - |
| TRS R 4.19/91282CDC2 MYC | 7.79 | 142.10 | _ | - |
| \oplus Pimco Cayman Cmdty Fd Ltd Instl | 7.24 | 149.34 | _ | - |
| \oplus United States Treasury Notes 0.125% | 7.20 | 156.55 | _ | - |
| \oplus United States Treasury Notes 0.125% | 6.28 | 162.82 | - | _ |
| | 5.85 | 168.67 | _ | - |

Total Holdings 874

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category

Commodities Broad Basket Bloomberg Commodity TR USD

Morningstar Index

PIMCO Income Insti PIMIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

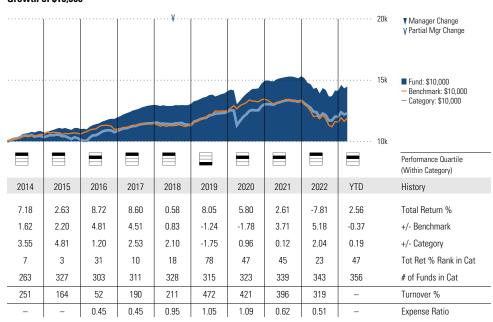
Net Expense: The fund's expense ratio of 0.51 is 46.88% lower than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

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



Morningstar Index Bloomberg US Universal TR USD





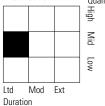
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

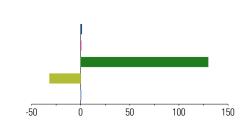
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PIMCO Income Insti PIMIX

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





| Total | 100.00 | 100.00 |
|---------------|--------|--------|
| Other | 0.52 | -5.53 |
| Cash | -31.68 | 4.40 |
| Bonds | 129.67 | 99.84 |
| Non-US Stocks | 0.36 | 0.15 |
| US Stocks | 1.15 | 1.13 |
| Asset Class | Net % | Cat% |
| | | |

Morningstar Index

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

| Fund | Bmark | Cat |
|-------|---|---|
| 48.99 | 67.64 | 23.04 |
| 4.79 | 3.23 | 4.63 |
| 4.16 | 10.03 | 8.90 |
| 14.85 | 10.89 | 26.04 |
| 14.13 | 3.19 | 18.79 |
| 4.43 | 3.64 | 11.23 |
| 8.66 | 1.38 | 2.88 |
| 0.00 | 0.00 | 4.48 |
| | 48.99 4.79 4.16 14.85 14.13 4.43 8.66 | 48.99 67.64 4.79 3.23 4.16 10.03 14.85 10.89 14.13 3.19 4.43 3.64 8.66 1.38 |

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

Top 10 Holdings as of 03-31-2023

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| 举 Offset: Unsettled Trades | _ | 29.18 | 29.18 | _ |
| 群 Cash Offset | _ | 15.55 | 44.73 | - |
| IRS USD 1.27000 11/04/22-1Y (WHT) LCH Pay | 11-2023 | 14.02 | 58.75 | - |
| IRS USD 1.27000 11/04/22-1Y (WHT) LCH Receive | 11-2023 | 13.58 | 72.32 | - |
| ⊖ 10 Year Treasury Note Future Mar 23 | 03-2023 | 9.32 | 81.64 | - |
| ⊕ IRS EUR 2.95000 10/27/22-6Y* LCH Pay | 03-2029 | 9.16 | 90.80 | _ |
| ∋ IRS USD 0.70000 12/14/21-3Y LCH Pay | 12-2024 | 9.14 | 99.94 | - |
| ⊖ IRS USD 0.80000 12/14/21-3Y LCH Pay | 12-2024 | 9.12 | 109.07 | - |
| ⊕ IRS EUR 2.95000 10/27/22-6Y* LCH Receive | 03-2029 | 9.04 | 118.10 | - |
| → IRS USD 0.80000 12/14/21-3Y LCH Receive | 12-2024 | 8.45 | 126.55 | - |

Total Holdings 7956

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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PIMCO International Bond (USD-Hdg) Instl PFORX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 8.52 years.

Style Consistency is not calculated for Fixed Income funds.

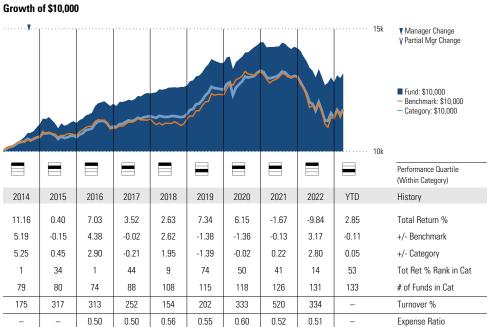
Net Expense: The fund's expense ratio of 0.51 is 29.17% lower than the Global Bond-USD Hedged category average.

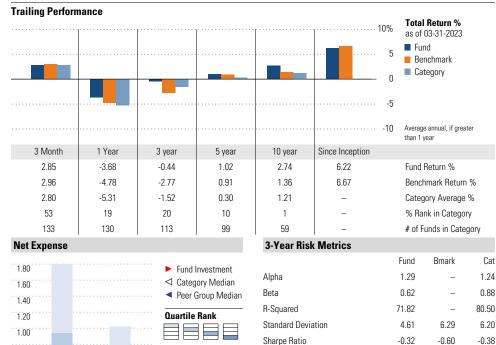
Morningstar Investment Management LLC Analysis

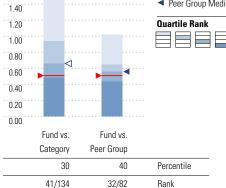
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric Rating Updated 03-31-2023 Sustainability Rating 3







Portfolio Metrics Fund Bmark Avg Eff Duration 6 1 3 4 43 Avg Eff Maturity 7.22

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

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

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3.41

0.68

72.69

56.51

Cat

1.24

0.88

3.11

0.54

102.61

86.07

Cat

6.49

8.06

Morningstar Category Morningstar Index Global Bond-USD Hedged

Bloomberg US Agg Bond TR USD

PIMCO International Bond (USD-Hdg) Instl PFORX

Style Analysis as of 03-31-2023





Duration

| | - | | | |
|-----|---|----|-----|-----|
| | | | 100 | 150 |
| -50 | U | 50 | 100 | 150 |

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

| Morningstar Category | Mo |
|------------------------|-----|
| Global Bond-USD Hedged | Blo |

orningstar Index Bloomberg US Agg Bond TR USD

| 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 |
| | | | |

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

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 | - |
| \oplus 3 Month SOFR Future June 23 | 09-2023 | 13.57 | 92.54 | - |
| ⊕ 3 Month SOFR Future June 24 | 09-2024 | 11.63 | 104.16 | - |
| ① IRS EUR 1.75000 03/15/23-10Y LCH Pay | 03-2033 | 10.93 | 115.09 | - |
| ○ RFR USD SOFR/1.75000 06/15/22-5Y LCH Pay | 06-2027 | 10.68 | 125.77 | - |
| ⊖ Euro Bobl Future Mar 23 | 03-2023 | 9.90 | 135.67 | - |
| ⊖ RFR USD SOFR/1.75000 06/15/22-5Y LCH Receive | 06-2027 | 9.79 | 145.46 | - |

Total Holdings 1646

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Vanguard 500 Index Admiral VFIAX

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.

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

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

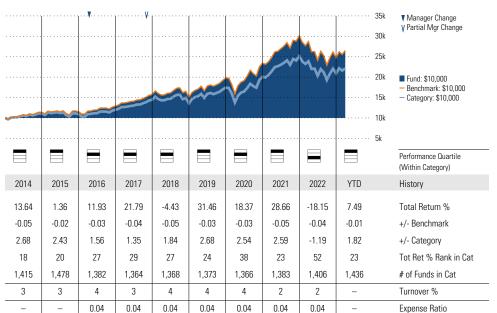
Morningstar Investment Management LLC Analysis

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

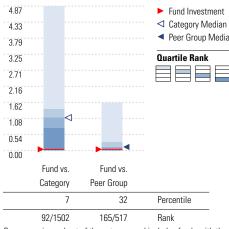
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 03-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |





Large Blend





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

Bmark Cat -0.27 0.94 94.87 19.23 18 62 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 |

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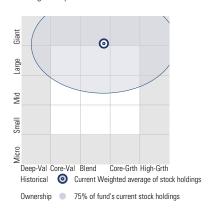


Morningstar Category Morningstar Index

S&P 500 TR USD

Vanguard 500 Index Admiral VFIAX

Style Analysis as of 03-31-2023 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ige > Apple Inc | 7.12 | 7.12 | 27.09 | Technology |
| € Microsoft Corp | 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 |
| | 1.79 | 19.81 | 17.57 | Communication Svc |
| | 1.62 | 21.43 | 68.42 | Consumer Cyclical |
| Đ Berkshire Hathaway Inc Class B | 1.62 | 23.05 | -0.04 | Financial Services |
| ightarrow Alphabet Inc Class C | 1.57 | 24.62 | 17.21 | Communication Svc |
| igodolog Meta Platforms Inc Class A | 1.37 | 25.99 | 76.12 | Communication Svc |
| | 1.31 | 27.30 | 0.24 | Energy |
| onumber onumber | 1.28 | 28.58 | -10.55 | Healthcare |
| Đ Johnson & Johnson | 1.18 | 29.76 | -11.62 | Healthcare |
| m lacksquare JPMorgan Chase & Co | 1.11 | 30.87 | -2.08 | Financial Services |
| \ominus Visa Inc Class A | 1.06 | 31.93 | 8.74 | Financial Services |
| Đ Procter & Gamble Co | 1.02 | 32.95 | -1.29 | Consumer Defensive |

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

50

Fund

27.86

2.39

10.42

12.42

2.63

47.82

8.11

4.61

8.42

26.68

24.32

7.17

14.28

2.87

Bmark

29.73

2.51

10.46

13.98

2.78

45.90

7.67

4.80

8.71

24.72

24.37

7.13

14.42

2.82

100

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Total Holdings 509

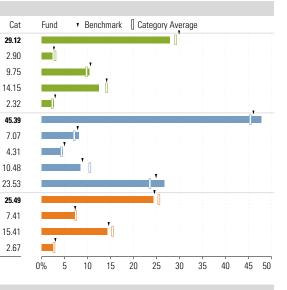
 \oplus Increase \oplus Decrease R New to Portfolio



Ategory Morningstar Index S&P 500 TR USD

Large Blend S&P

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 98.61 | 94.85 |
| Non-US Stocks | 1.09 | 2.91 |
| Bonds | 0.00 | 0.44 |
| Cash | 0.31 | 0.70 |
| Other | 0.00 | 1.09 |
| Total | 100.00 | 100.00 |





Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

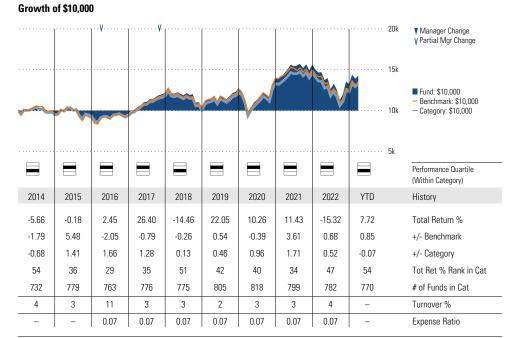
Net Expense: The fund's expense ratio of 0.07 is 92.13% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Alpha

Beta

R-Squared

Sharpe Ratio

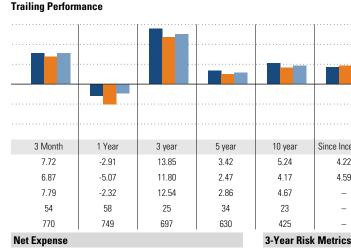
Tracking Error

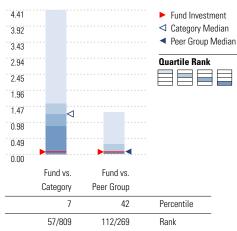
Information Ratio

Up Capture Ratio

Morningstar Category

Foreign Large Blend





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 10 Benchmark 5 Category 0 -5 -10 Average annual, if greater than 1 year Since Inception 4.22 Fund Return % 4.59 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category Fund Bmark Cat 1.08 0.60 1 03 1 09 _ 96.13 93.21 Standard Deviation 19 22 17.35 18 58 0.71 0.66 0.68 4.06 4.87 0.51 0.22 113.12 106.57 Down Capture Ratio 110.42 105.88

Total Return %

as of 03-31-2023

15%

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

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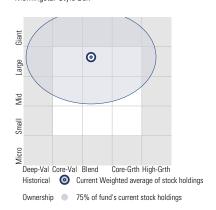


Morningstar Index

MSCI ACWI Ex USA NR USD

Vanguard Developed Markets Index Admiral VTMGX

Style Analysis as of 03-31-2023 Morningstar Style Box™





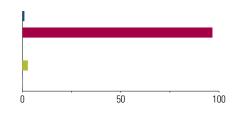


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2023



Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

| | | Fund | Bmark | Cat |
|----------|------------------------|-------|-------|-------|
| Դ | Cyclical | 40.95 | 42.87 | 39.54 |
| æ. | Basic Materials | 8.38 | 8.26 | 7.59 |
| ~ | Consumer Cyclical | 11.00 | 11.04 | 11.00 |
| цф | Financial Services | 18.14 | 21.23 | 19.01 |
| ŵ | Real Estate | 3.43 | 2.34 | 1.94 |
| w | Sensitive | 36.53 | 36.20 | 36.01 |
| g | Communication Services | 4.28 | 6.07 | 4.76 |
| 0 | Energy | 5.39 | 5.92 | 5.38 |
| ¢ | Industrials | 16.36 | 12.74 | 15.53 |
| | Technology | 10.50 | 11.47 | 10.34 |
| | Defensive | 22.52 | 20.93 | 24.45 |
| F | Consumer Defensive | 8.55 | 8.48 | 9.74 |
| ٠ | Healthcare | 10.91 | 9.48 | 11.95 |
| 2 | Utilities | 3.06 | 2.97 | 2.76 |
| | | | | |

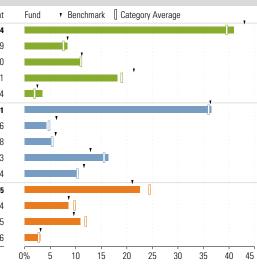
Asset Class Net % Cat% US Stocks 0.80 3.05 Non-US Stocks 96.50 94.40 Bonds 0.00 0.28 Cash 2.56 1.03 Other 0.13 1.23 Total 100.00 100.00

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category

Foreign Large Blend



| | Greater Asia | Fund % 35.68 | Cat % 35.05 | Americas | Fund % 10.46 | Cat % 8.50 | Greater Europe | Fund % 53.87 | Cat % 56.45 | Market Maturity | Fund % |
|-----|------------------|-----------------|----------------|---------------|-----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| | Japan | 20.43 | 17.81 | North America | 10.36 | 7.32 | United Kingdom | 12.05 | 13.67 | Developed Markets | 99.43 |
| | Australasia | 7.06 | 5.25 | Central/Latin | 0.10 | 1.18 | W euro-ex UK | 40.97 | 41.68 | Emerging Markets | 0.57 |
| | Asia-4 Tigers | 7.99 | 6.73 | | | | Emrgng Europe | 0.27 | 0.08 | Not Available | 0.00 |
| | Asia-ex 4 Tigers | 0.20 | 5.26 | | | | Africa | 0.58 | 1.02 | | |
| | Not Classified | 0.00 | 0.00 | | | | | | | | |
| >75 | | | | | | | | | | | |

Top 10 Holdings as of 03-31-2023

25-50

50-75

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊖ Slcmt1142 | 1.72 | 1.72 | _ | _ |
| € Nestle SA | 1.55 | 3.27 | 4.03 | Consumer Defensive |
| ➔ ASML Holding NV | 1.30 | 4.57 | 24.37 | Technology |
| Novo Nordisk A/S Class B | 1.17 | 5.74 | 16.63 | Healthcare |
| \oplus Samsung Electronics Co Ltd | 1.14 | 6.88 | - | Technology |
| ∋ LVMH Moet Hennessy Louis Vuitton SE | 1.07 | 7.95 | 24.19 | Consumer Cyclical |
| 🕀 AstraZeneca PLC | 0.97 | 8.92 | 1.58 | Healthcare |
| \ni Shell PLC | 0.94 | 9.85 | 0.28 | Energy |
| $oldsymbol{eta}$ Roche Holding AG | 0.94 | 10.79 | -6.90 | Healthcare |
| igodolog Novartis AG Registered Shares | 0.86 | 11.65 | 4.03 | Healthcare |

Total Holdings 4087

 \oplus Increase \oplus Decrease 3 New to Portfolio

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Vanguard Emerging Mkts Stock Idx Adm VEMAX

Portfolio Manager(s)

Michael Perre since 08-2008 Jeffrey Miller since 02-2016

Quantitative Screens

Performance: The fund has finished in the Diversified Emerging Mkts 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 14.59 years.

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

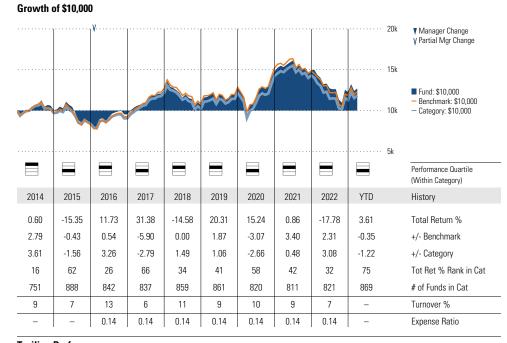
Net Expense: The fund's expense ratio of 0.14 is 87.83% lower than the Diversified Emerging Mkts category average.

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.

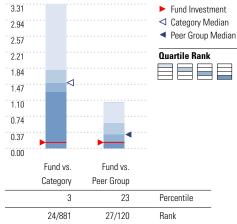
ESG Metrics

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

of Funds in Category Cat Alpha 2.02 1.04 Beta 0.97 0.92 **R-Squared** 97.77 87.48 Standard Deviation 17 60 18 85 19 69 Sharpe Ratio 0.53 0.43 0.46 Tracking Error 3.00 6.78 Information Ratio 0.55 0.08 Up Capture Ratio 98.36 102.40 Down Capture Ratio 90.62 100.07

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 11 60 10 77 12 24 Price/Book Ratio 1.65 1.57 1.86 Geom Avg Mkt Cap \$B 21.08 34 04 43 04 ROE 17.43 17.99 18.95

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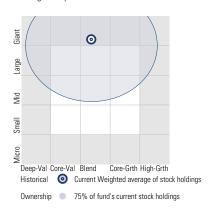


Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Style Analysis as of 03-31-2023 Morningstar Style Box™





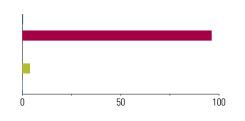


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2023



Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

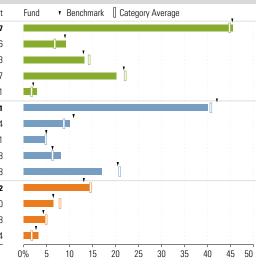
| | | Fund | Bmark | Cat |
|----|------------------------|-------|-------|-------|
| Դ | Cyclical | 45.47 | 45.21 | 44.77 |
| æ. | Basic Materials | 9.16 | 8.83 | 6.76 |
| | Consumer Cyclical | 13.25 | 12.84 | 14.23 |
| ц. | Financial Services | 20.14 | 21.62 | 22.07 |
| ŵ | Real Estate | 2.92 | 1.92 | 1.71 |
| w | Sensitive | 40.10 | 41.87 | 40.71 |
| | Communication Services | 10.11 | 10.70 | 8.74 |
| 0 | Energy | 4.95 | 4.75 | 4.81 |
| Ф | Industrials | 8.06 | 6.11 | 6.28 |
| | Technology | 16.98 | 20.31 | 20.88 |
| | Defensive | 14.44 | 12.92 | 14.52 |
| F | Consumer Defensive | 6.50 | 6.27 | 7.90 |
| ٠ | Healthcare | 4.74 | 4.12 | 4.88 |
| 9 | Utilities | 3.20 | 2.53 | 1.74 |
| - | | | | |

Diversified Emerging Mkts MSCI EM NR USD
Asset Class Net %

Morningstar Category

Morningstar Index

| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.15 | 2.90 |
| Non-US Stocks | 96.14 | 95.11 |
| Bonds | 0.00 | 0.01 |
| Cash | 3.66 | 2.14 |
| Other | 0.05 | -0.17 |
| Total | 100.00 | 100.00 |



| | Greater Asia | Fund % 76.92 | Cat % 75.32 | Americas | Fund % 9.54 | Cat % 14.25 | Greater Europe | Fund % 13.55 | Cat % 10.42 | Market Maturity | Fund % | |
|-----|------------------|-----------------|----------------|---------------|----------------|----------------|----------------|-----------------|----------------|-------------------|--------|--|
| | Japan | 0.00 | 0.09 | North America | 0.14 | 2.76 | United Kingdom | 0.00 | 0.72 | Developed Markets | 22.52 | |
| | Australasia | 0.00 | 0.03 | Central/Latin | 9.40 | 11.49 | W euro-ex UK | 0.59 | 1.96 | Emerging Markets | 77.48 | |
| | Asia-4 Tigers | 18.31 | 25.78 | | | | Emrgng Europe | 1.52 | 1.43 | Not Available | 0.00 | |
| | Asia-ex 4 Tigers | 58.61 | 49.42 | | | | Africa | 11.44 | 6.31 | | | |
| | Not Classified | 0.00 | 0.00 | | | | | | | | | |
| >75 | | | | | | | | | | | | |

Top 10 Holdings as of 03-31-2023

25-50

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| Taiwan Semiconductor Manufacturing Co Ltd | 4.97 | 4.97 | 19.45 | Technology |
| ightarrow Tencent Holdings Ltd | 4.06 | 9.02 | 19.46 | Communication Svc |
| eq Alibaba Group Holding Ltd Ordinary Shares | 2.58 | 11.60 | 12.75 | Consumer Cyclical |
| | 1.59 | 13.19 | - | - |
| € Slbbh1142 | 1.59 | 14.78 | - | - |
| \ominus Reliance Industries Ltd | 1.29 | 16.06 | -8.49 | Energy |
| ightarrow Meituan Class B | 1.18 | 17.24 | -20.39 | Consumer Cyclical |
| igop Taiwan Semiconductor Manufacturing Co Ltd ADR | 0.89 | 18.13 | 25.48 | Technology |
| \ni Infosys Ltd | 0.86 | 18.99 | -5.32 | Technology |
| \ominus Vale SA | 0.85 | 19.85 | -7.61 | Basic Materials |

Total Holdings 4747

 \oplus Increase \oplus Decrease R New to Portfolio

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Vanguard Growth Index Admiral VIGAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

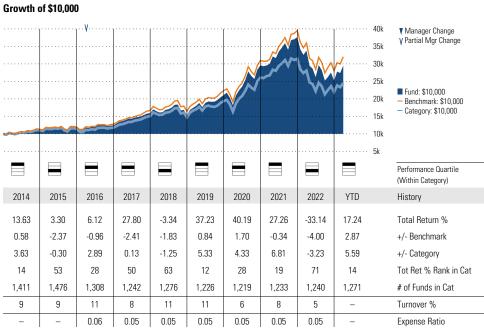
Net Expense: The fund's expense ratio of 0.05 is 94.74% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

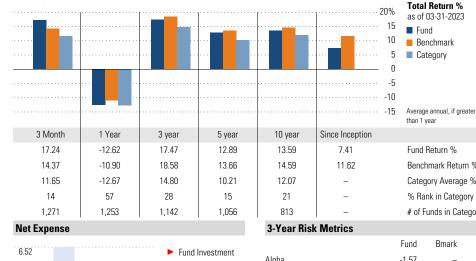
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 4 | 03-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

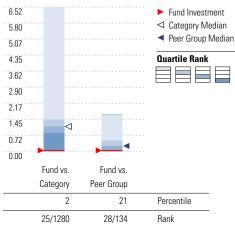


Morningstar Category

Large Growth







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

Benchmark Return % Category Average % % Rank in Category # of Funds in Category Cat Alpha -1.57 -2.96 0.97 Beta 1 04 99.34 **R-Squared** 92.72 Standard Deviation 24 16 23.06 23 27 Sharpe Ratio 074 0.80 0.66 Tracking Error 2.21 6.33 Information Ratio -0.50 -0.78 Up Capture Ratio 101.32 89.90 Down Capture Ratio 105.61 97.84 **Portfolio Metrics**

| Fund | Bmark | Cat |
|--------|-------------------------|--------------------------------|
| 30.05 | 25.33 | 25.60 |
| 7.94 | 8.50 | 6.47 |
| 306.87 | 241.97 | 295.21 |
| 34.89 | 39.31 | 33.93 |
| | 30.05 7.94 306.87 | 30.0525.337.948.50306.87241.97 |

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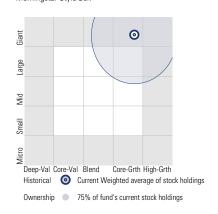


Morningstar Index

Russell 1000 Growth TR USD

Vanguard Growth Index Admiral VIGAX

Style Analysis as of 03-31-2023 Morningstar Style Box™







Weight %

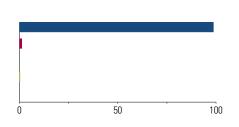
>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ∋ Apple Inc | 13.43 | 13.43 | 27.09 | Technology |
| ∋ Microsoft Corp | 11.63 | 25.06 | 20.50 | Technology |
| € Amazon.com Inc | 4.88 | 29.93 | 22.96 | Consumer Cyclical |
| ∋ NVIDIA Corp | 3.52 | 33.45 | 90.10 | Technology |
| ⇒ Alphabet Inc Class A | 3.35 | 36.80 | 17.57 | Communication Svc |
| | 3.02 | 39.82 | 68.42 | Consumer Cyclical |
| ightarrow Alphabet Inc Class C | 2.86 | 42.68 | 17.21 | Communication Svc |
| \ni Visa Inc Class A | 1.92 | 44.60 | 8.74 | Financial Services |
| ∋ Mastercard Inc Class A | 1.68 | 46.28 | 4.67 | Financial Services |
| ightarrow The Home Depot Inc | 1.63 | 47.91 | -5.90 | Consumer Cyclical |
| onumber onumber | 1.59 | 49.50 | -5.82 | Healthcare |
| igodolog Meta Platforms Inc Class A | 1.28 | 50.78 | 76.12 | Communication Svc |
| ightarrow Thermo Fisher Scientific Inc | 1.20 | 51.98 | 4.73 | Healthcare |
| Đ Costco Wholesale Corp | 1.19 | 53.18 | 9.04 | Consumer Defensive |
| ∋ McDonald's Corp | 1.11 | 54.29 | 6.68 | Consumer Cyclical |

Total Holdings 244

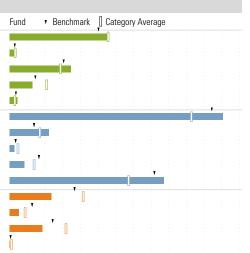
 \oplus Increase \ominus Decrease R New to Portfolio



Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

| | | Fund | Bmark | Cat |
|-------------|------------------------|-------|-------|-------|
| Դ | Cyclical | 27.81 | 24.90 | 27.83 |
| . #. | Basic Materials | 1.86 | 1.24 | 1.53 |
| A | Consumer Cyclical | 17.29 | 15.06 | 14.36 |
| ц <u>е</u> | Financial Services | 6.45 | 7.04 | 10.48 |
| ŵ | Real Estate | 2.21 | 1.56 | 1.46 |
| Vvr | Sensitive | 60.35 | 56.95 | 51.38 |
| | Communication Services | 11.13 | 6.69 | 8.51 |
| 0 | Energy | 1.37 | 1.48 | 2.35 |
| ₽ | Industrials | 4.17 | 8.07 | 6.90 |
| | Technology | 43.68 | 40.71 | 33.62 |
| - | Defensive | 11.83 | 18.14 | 20.77 |
| F | Consumer Defensive | 2.61 | 6.14 | 4.35 |
| ٠ | Healthcare | 9.22 | 11.95 | 15.92 |
| 9 | Utilities | 0.00 | 0.05 | 0.50 |



^{0% 5 10 15 20 25 30 35 40 45 50 55 60 65}

ai noiuings 24

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Morningstar Category Morningstar Index

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Large Growth Russell

Russell 1000 Growth TR USD

Net %

98.65

1.14

0.00

0.20

0.00

100.00

Cat%

92.67

4.85

0.00

1.38

1.08

100.00

| | | |
|--|------|--|
| | | |
| | | |
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| | | |
| | | |
| | | |

Vanguard High-Yield Corporate Adm VWEAX

Portfolio Manager(s)

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

Quantitative Screens

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

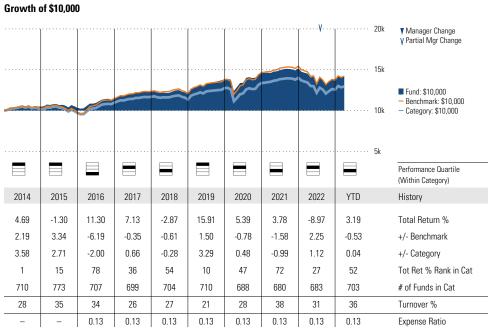
Management: The fund's management has been in place for 15.13 years.

Style Consistency is not calculated for Fixed Income funds.

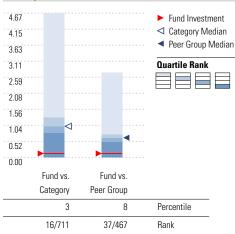
Net Expense: The fund's expense ratio of 0.13 is 85.39% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

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







| 415 — # of Funds in Category | | | | |
|------------------------------|-------|-------|-------|--|
| 3-Year Risk Metrics | | | | |
| | Fund | Bmark | Cat | |
| Alpha | -0.75 | - | 0.30 | |
| Beta | 0.94 | - | 0.91 | |
| R-Squared | 97.57 | - | 93.70 | |
| Standard Deviation | 8.64 | 9.03 | 8.44 | |
| Sharpe Ratio | 0.45 | 0.54 | 0.57 | |
| Fracking Error | 1.44 | - | 2.13 | |
| nformation Ratio | -0.77 | - | -0.25 | |
| Jp Capture Ratio | 90.71 | - | 91.72 | |
| Down Capture Ratio | 96.81 | _ | 89.03 | |

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

Peer group is a subset of the category and includes funds with the

same management style (active vs. passive) and similar share class characteristics.

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Morningstar Category

High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

Vanguard High-Yield Corporate Adm VWEAX

Style Analysis as of 03-31-2023





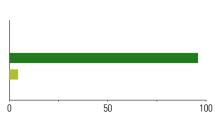
Duration

Not Rated

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 5.64 | - | 1.64 |
| AA | 2.19 | - | 0.06 |
| A | 0.10 | - | 0.16 |
| BBB | 5.90 | - | 5.35 |
| BB | 48.74 | - | 34.12 |
| В | 34.40 | - | 37.25 |
| Below B | 2.86 | - | 17.94 |

0.17

3.49



Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|----------------------------|-------|-------|-------|------------|-------------------------------|------------------|
| Government | 5.74 | - | 2.03 | | | |
| Treasury | 5.74 | - | 1.47 | | | |
| Inflation – Protected | 0.00 | - | 0.01 | 0 | | |
| Agency/Quasi Agency | 0.00 | - | 0.11 | 0 | | |
| Other Government Related | 0.00 | - | 0.44 | | | |
| Corporate | 90.51 | - | 87.74 | | | ļ. |
| Corporate Bond | 87.46 | - | 85.94 | | | <u> </u> |
| Bank Loan | 3.05 | - | 1.26 | 0 | | |
| Convertible | 0.00 | - | 0.45 | 0 | | |
| Preferred | 0.00 | - | 0.09 | [| | |
| Securitized | 0.09 | - | 1.39 | 10 | | |
| Agency MBS Pass-Through | 0.00 | - | 0.03 | 0 | | |
| Agency MBS ARM | 0.00 | - | 0.00 | 0 | | |
| Agency MBS CMO | 0.00 | - | 0.07 |] | | |
| Non-Agency Residential MBS | 0.00 | - | 0.15 | 0 | | |
| Commercial MBS | 0.00 | - | 0.08 |] | | |
| Asset-Backed | 0.09 | - | 1.06 | 0 | | |
| Covered Bond | 0.00 | - | 0.00 | 0 | | |
| Municipal | 0.00 | - | 0.03 | 0 | | |
| Cash & Equivalents | 3.57 | _ | 5.61 | [] | | |
| Other | 0.09 | - | 3.22 | I [] | | |

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

Top 10 Holdings as of 03-31-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ⊖ United States Treasury Notes 1.12 1.12 _ Imola Merger Corp. 0.93 2.05 _ \odot Herc Holdings Inc 0.77 2.83 _ ⊕ Credit Agricole Triparty Tsy 0.77 3.59 _ United States Treasury Notes 0.74 4.33 _ Mozart Debt Merger Subordinated Inc. 0.69 5.03 _ _ ⊕ T-Mobile US Inc 0.68 5.71 _ ⊖ Td Triparty Mortgage 6.39 0.68 _ ① United States Treasury Notes 0.68 7.07 _ United States Treasury Bills 0.67 7.74 _

Total Holdings 793

⊕ Increase ⊕ Decrease ☎ New to Portfolio

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Morningstar Category

High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

Cat%

0.57

0.04

93.07

4.76

1.55

100.00

| 100 | Total | 100.00 |
|-----|---------------|--------|
| | Other | 0.00 |
| | Cash | 4.22 |
| | Bonds | 95.78 |
| | Non-US Stocks | 0.00 |
| | US Stocks | 0.00 |
| | Asset Class | Net % |
| | | |

Vanguard Inflation-Protected Secs Adm VAIPX

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.

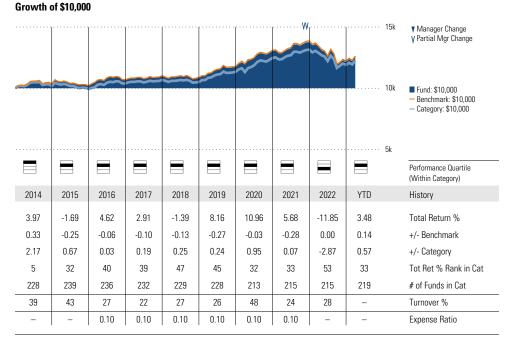
Net Expense: The fund's expense ratio of 0.1 is 82.76% lower than the Inflation-Protected Bond category average.

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 |

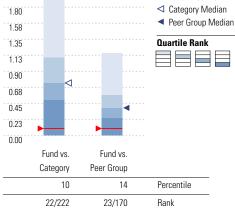


Morningstar Category

Inflation-Protected Bond

Trailing Performance





Alpha -0.06 0.90 Beta 0.99 99.65 92.97 **R-Squared** 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 |

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

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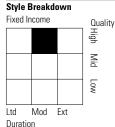


Morningstar Index Bloomberg US Treasury US TIPS TR

USD

Vanguard Inflation-Protected Secs Adm VAIPX

Style Analysis as of 03-31-2023



0 50 100

| 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% |

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

| ırk Cat |
|----------|
| |
| 00 97.23 |
| 60 0.21 |
| 00 0.52 |
| 0.98 |
| 0.12 |
| 0.04 |
| 0.01 |
| 40 0.89 |
| |

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|----------------------------|-------|-------|-------|------|-------------------------------|------------------|
| Government | 99.91 | - | 90.66 | | | |
| Treasury | 0.00 | - | 1.23 | | | |
| Inflation – Protected | 99.91 | - | 85.35 | | | (|
| Agency/Quasi Agency | 0.00 | - | 0.09 | | | |
| Other Government Related | 0.00 | - | 3.99 | | | |
| Corporate | 0.00 | - | 1.97 | | | |
| Corporate Bond | 0.00 | - | 1.91 | 10 | | |
| Bank Loan | 0.00 | - | 0.06 | 0 | | |
| Convertible | 0.00 | - | 0.00 | 0 | | |
| Preferred | 0.00 | - | 0.00 | 0 | | |
| Securitized | 0.00 | - | 4.09 | | | |
| Agency MBS Pass-Through | 0.00 | - | 0.71 | 0 | | |
| Agency MBS ARM | 0.00 | - | 0.00 | 0 | | |
| Agency MBS CMO | 0.00 | - | 0.40 | 0 | | |
| Non-Agency Residential MBS | 0.00 | - | 0.44 | | | |
| Commercial MBS | 0.00 | - | 0.51 | | | |
| Asset-Backed | 0.00 | - | 1.95 | 10 | | |
| Covered Bond | 0.00 | - | 0.08 | 0 | | |
| Municipal | 0.00 | - | 0.04 | 0 | | |
| Cash & Equivalents | 0.09 | - | 3.22 | | | |
| Other | 0.00 | - | 0.03 | | | |

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9{\color{red}{500}}$

Top 10 Holdings as of 03-31-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector 3.91 ⊕ United States Treasury Notes 3.91 _ ⊖ United States Treasury Notes 3.60 7.51 _ ⊕ United States Treasury Notes 3.54 11.04 _ ⊖ United States Treasury Notes 3.33 14.38 _ United States Treasury Notes 3.25 17.62 _ ⊕ 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

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Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Vanguard International Growth Adm VWILX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 13.26 years.

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

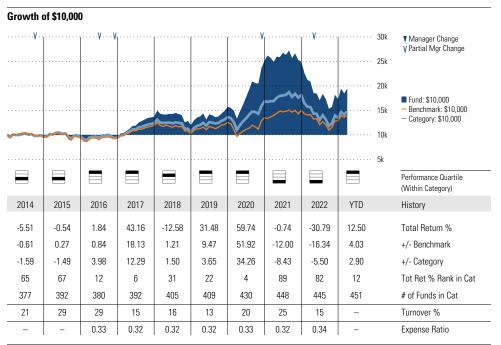
Net Expense: The fund's expense ratio of 0.34 is 67.62% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

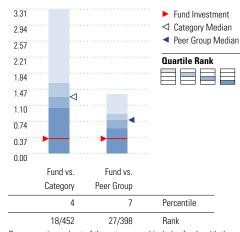
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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



Trailing Performance 3 Month 1 Year 10 year Since Inception 3 year 5 year 12.50 -6.81 13.48 6.54 8.79 7.63 8.47 -1.38 12.99 3.52 5.00 8.35 9.60 -5 62 10.63 3 93 578 _ 12 67 12 13 5 451 449 404 350 235 Net Expense **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 10 Benchmark 5 Category 0 -5 -10 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat -0.88 -2.31

15%

Total Return %

as of 03-31-2023

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

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

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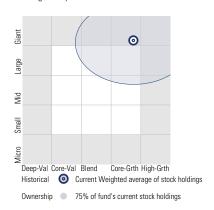


Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

Vanguard International Growth Adm VWILX

Style Analysis as of 03-31-2023 Morningstar Style Box™





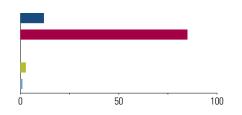


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2023

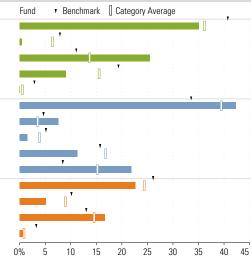


Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

| | | Fund | Bmark | Cat |
|----|------------------------|-------|-------|-------|
| Դ | Cyclical | 35.07 | 40.60 | 36.17 |
| æ. | Basic Materials | 0.45 | 7.74 | 6.42 |
| | Consumer Cyclical | 25.54 | 10.93 | 13.68 |
| ц. | Financial Services | 9.08 | 19.19 | 15.55 |
| ŵ | Real Estate | 0.00 | 2.74 | 0.52 |
| V. | Sensitive | 42.32 | 33.42 | 39.45 |
| | Communication Services | 7.54 | 4.52 | 3.52 |
| 0 | Energy | 1.53 | 5.00 | 3.86 |
| Ф | Industrials | 11.35 | 15.60 | 16.85 |
| | Technology | 21.90 | 8.30 | 15.22 |
| | Defensive | 22.61 | 25.98 | 24.38 |
| F | Consumer Defensive | 5.09 | 9.99 | 8.95 |
| ٠ | Healthcare | 16.66 | 12.89 | 14.58 |
| 9 | Utilities | 0.86 | 3.10 | 0.85 |
| - | | | | |

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



| | Greater Asia | Fund % 28.07 | Cat % 27.53 | Americas | Fund % 20.10 | Cat % 14.23 | Greater Europe | Fund % 51.82 | Cat % 58.24 | Market Maturity | Fund % |
|-----|------------------|-----------------|----------------|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| | Japan | 7.03 | 11.13 | North America | 13.35 | 12.15 | United Kingdom | 5.92 | 12.57 | Developed Markets | 80.63 |
| | Australasia | 0.90 | 1.73 | Central/Latin | 6.75 | 2.08 | W euro-ex UK | 44.63 | 45.01 | Emerging Markets | 19.37 |
| | Asia-4 Tigers | 7.52 | 6.47 | | | | Emrgng Europe | 0.00 | 0.02 | Not Available | 0.00 |
| | Asia-ex 4 Tigers | 12.62 | 8.20 | | | | Africa | 1.27 | 0.64 | | |
| | Not Classified | 0.00 | 0.00 | | | | | | | | |
| >75 | | | | | | | | | | | |

Top 10 Holdings as of 03-31-2023

25-50

50-75

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ MercadoLibre Inc | 5.45 | 5.45 | 55.75 | Consumer Cyclical |
| \ominus ASML Holding NV | 5.26 | 10.71 | 24.37 | Technology |
| € Adyen NV | 3.77 | 14.49 | 13.26 | Technology |
| ⊖ Tencent Holdings Ltd | 3.30 | 17.79 | 19.46 | Communication Svc |
| Moderna Inc | 3.16 | 20.95 | -14.50 | Healthcare |
| \ominus Taiwan Semiconductor Manufacturing Co Ltd | 3.09 | 24.04 | 19.45 | Technology |
| \ominus Kering SA | 3.08 | 27.12 | 27.13 | Consumer Cyclical |
| ⊖ Spotify Technology SA | 2.72 | 29.84 | 69.25 | Communication Svc |
| Genmab A/S | 2.03 | 31.87 | -11.97 | Healthcare |
| igodot Vestas Wind Systems A/S | 1.90 | 33.77 | -1.53 | Industrials |

Total Holdings 154

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Index **Morningstar Category** Foreign Large Growth

MSCI EAFE NR USD

Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD



Quantitative Screens

Q 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 years.

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 | D | | | | | | | | |
|--------|-------------|------------|-------|--------|-------|----------|------------|--------|----------|---|
| | | | | | [| v | . . | | 20k | ▼ Manager Change γ Partial Mgr Change |
| | | | | | | | | 5 | 15k ≪ | |
| ~~~~ | ~~~ | ~~~ | | | | | ·/~~ | | 10k | Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000 |
| | | | | | | | | | | |
| | | | | | | | | | | Performance Quartile (Within Category) |
| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | YTD | History |
| -6.69 | -6.44 | 4.46 | 27.96 | -14.52 | 20.39 | 8.99 | 7.97 | -11.66 | 8.67 | Total Return % |
| -1.79 | -5.63 | 3.46 | 2.93 | -0.73 | -1.62 | 1.17 | -3.29 | 2.79 | 0.20 | +/- Benchmark |
| -0.37 | -3.34 | 1.12 | 5.88 | 0.92 | 2.59 | 8.11 | -3.86 | -2.57 | 1.34 | +/- Category |
| 53 | 79 | 30 | 8 | 34 | 21 | 5 | 87 | 75 | 24 | Tot Ret % Rank in Cat |
| 357 | 410 | 386 | 381 | 382 | 390 | 386 | 362 | 364 | 380 | # of Funds in Cat |
| 37 | 36 | 30 | 34 | 28 | 38 | 72 | 33 | 37 | - | Turnover % |
| _ | - | 0.43 | 0.40 | 0.38 | 0.37 | 0.35 | 0.36 | 0.38 | - | Expense Ratio |





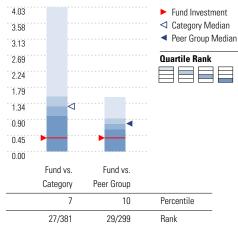
Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error



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 Benchmark Category Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 1.97 2.09 1 02 0.99 91.94 88.72 Standard Deviation 19.28 18 16 19.08 0.77 0 70 0.76 6.57 5.48 Information Ratio 0.42 0.28 Up Capture Ratio 103.03 101.20 Down Capture Ratio 94.25 92.76

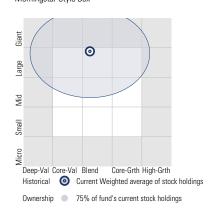
| Portfolio Metrics | | | | | | | | | | |
|----------------------|-------|-------|-------|--|--|--|--|--|--|--|
| | Fund | Bmark | Cat | | | | | | | |
| Price/Earnings Ratio | 13.76 | 13.67 | 10.03 | | | | | | | |
| Price/Book Ratio | 1.69 | 1.68 | 1.22 | | | | | | | |
| Geom Avg Mkt Cap \$B | 31.30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

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Vanguard International Value Inv VTRIX

Style Analysis as of 03-31-2023 Morningstar Style Box™





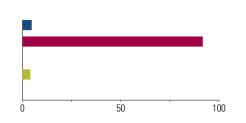


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2023



Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

| | | Fund | Bmark | Cat |
|----|------------------------|-------|-------|-------|
| Դ | Cyclical | 43.49 | 40.60 | 43.55 |
| æ. | Basic Materials | 11.02 | 7.74 | 8.86 |
| | Consumer Cyclical | 17.50 | 10.93 | 10.64 |
| ц. | Financial Services | 14.27 | 19.19 | 22.49 |
| ŵ | 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 |
| ¢ | Industrials | 18.88 | 15.60 | 14.64 |
| | Technology | 9.90 | 8.30 | 6.45 |
| | Defensive | 16.09 | 25.98 | 21.69 |
| F | Consumer Defensive | 6.31 | 9.99 | 7.97 |
| ٠ | Healthcare | 7.25 | 12.89 | 10.05 |
| Ç | Utilities | 2.53 | 3.10 | 3.67 |
| | | | | |

Asset Class Net % Cat% US Stocks 4.54 2.77 Non-US Stocks 91.60 95.29 Bonds 0.00 0.04 Cash 3.86 1.62 Other 0.00 0.30

Morningstar Index

MSCI EAFE NR USD

100.00

100.00

Morningstar Category

Foreign Large Value

Total

| Fund | 1 1 | Bench | mark | Categ | Jory Ave | erage | | . 7 | |
|------|-----|--------------|------|--------|----------|-------|----|-----|---|
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| 0% | 5 | 10 | 15 | 20 | 25 | 30 | 35 | 40 | L |

| | Greater Asia | Fund % 39.94 | Cat % 31.16 | Americas | Fund % 10.39 | Cat % 8.54 | Greater Europe | Fund % 49.67 | Cat % 60.30 | Market Maturity | Fund % |
|-----|------------------|-----------------|----------------|---------------|-----------------|---------------|----------------|-----------------|----------------|-------------------|--------|
| | Japan | 11.28 | 16.96 | North America | 6.80 | 7.45 | United Kingdom | 15.78 | 17.60 | Developed Markets | 80.64 |
| | Australasia | 0.77 | 3.94 | Central/Latin | 3.59 | 1.09 | W euro-ex UK | 33.34 | 42.05 | Emerging Markets | 19.36 |
| | Asia-4 Tigers | 12.57 | 7.35 | | | | Emrgng Europe | 0.00 | 0.12 | Not Available | 0.00 |
| | Asia-ex 4 Tigers | 15.32 | 2.91 | | | | Africa | 0.55 | 0.53 | | |
| >75 | Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 03-31-2023

25-50

50-75

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊖ Mktliq 12/31/2049 | 2.57 | 2.57 | _ | _ |
| \oplus Alibaba Group Holding Ltd Ordinary Shares | 2.25 | 4.82 | 12.75 | Consumer Cyclical |
| \oplus 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

 \oplus Increase \oplus Decrease R New to Portfolio

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Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

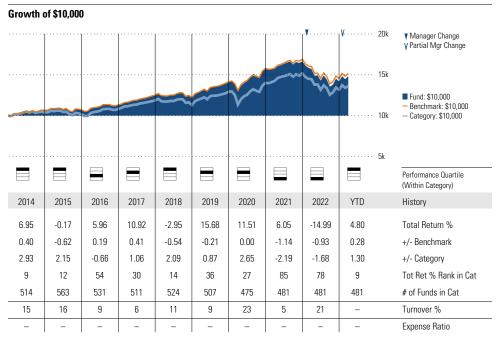
Net Expense: The fund's expense ratio of 0.12 is 87.1% lower than the Allocation--30% to 50% Equity category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

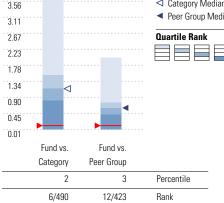
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 03-31-2023 |
| ESG Commitment | 1-Low | 02-15-2022 |



Morningstar Category Moderately Conservative

Allocation

Trailing Performance Total Return % 10% as of 03-31-2023 Fund 5 Benchmark Category -5 -10 Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception 4.80 -5 55 4.62 3.55 4 59 6.32 Fund Return % 4.52 5.12 4 92 4.93 Benchmark Return % -5.20 4.12 3.50 -5.74 5.81 3.31 4.06 Category Average % % Rank in Category 9 80 24 50 38 481 479 441 417 302 **3-Year Risk Metrics** Net Expense Fund Bmark 4.00 Fund Investment Alpha -0.56 3 56 Beta 1.02 Peer Group Median 3.11 **R**-Squared 99 29 _



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

of Funds in Category Cat 0.92 0.98 93 79 Standard Deviation 9.91 10.00 10.13 Sharpe Ratio 0.38 0 44 0 51 Tracking Error 0.87 2 52 Information Ratio -0.57 0.29 Up Capture Ratio 100.07 102.12 Down Capture Ratio 104.19 96.35

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

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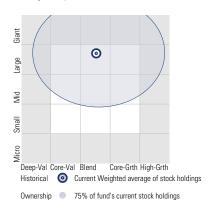


Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Style Analysis as of 03-31-2023 Morningstar Style Box™



Large

Mid

Smal

Ltd

Duration

Mod Ext

5

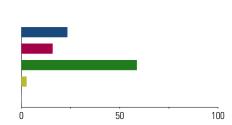
Fixed Income

Quality

High

Mid

Low



Sector Weighting as of 03-31-2023

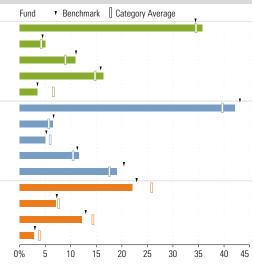
Asset Allocation as of 03-31-2023

| 000 | citi weighting as of 03 | 01 2020 | | |
|-----|-------------------------|---------|-------|-------|
| | | Fund | Bmark | Cat |
| Դ | Cyclical | 35.77 | 34.28 | 34.51 |
| æ. | Basic Materials | 5.00 | 4.34 | 4.21 |
| A | Consumer Cyclical | 10.89 | 10.89 | 8.96 |
| цф | Financial Services | 16.43 | 15.71 | 14.75 |
| ŵ | Real Estate | 3.45 | 3.34 | 6.59 |
| w | Sensitive | 42.16 | 42.97 | 39.68 |
| g | Communication Services | 6.49 | 6.50 | 5.70 |
| 0 | Energy | 5.05 | 5.07 | 5.96 |
| ¢ | Industrials | 11.61 | 11.14 | 10.45 |
| | Technology | 19.01 | 20.26 | 17.57 |
| | Defensive | 22.08 | 22.75 | 25.82 |
| F | Consumer Defensive | 7.06 | 7.13 | 7.63 |
| ٠ | Healthcare | 12.21 | 12.78 | 14.33 |
| 9 | Utilities | 2.81 | 2.84 | 3.86 |
| | | | | |

| Total | 100.00 | 100.00 | |
|-------------------------|----------------------------|----------|--|
| Other | 0.03 | 6.08 | |
| Cash | 2.48 | 5.85 | |
| Bonds | 58.55 | 54.34 | |
| Non-US Stocks | 15.72 | 7.41 | |
| US Stocks | 23.22 | 26.32 | |
| Asset Class | Net % | Cat% | |
| | | | |
| Allocation | USD | | |
| Moderately Conservative | Morningstar US Mod Con Tgt | Alloc NR | |

Morningstar Index

Morningstar Category Moderately Conservative



Weight %

Style Breakdown

Equity

19 28 25

7 9

3 3 2

Value

>50 25-50 10-25 0-10

Blend Growth

Top 6 Holdings as of 03-31-2023

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ Vanguard Total Bond Market II Idx Inv | _ | 41.18 | 41.18 | _ | _ |
| \ominus Vanguard Total Stock Mkt Idx Inv | - | 23.56 | 64.73 | _ | - |
| \ominus Vanguard Total Intl Bd II Idx Investor | - | 18.11 | 82.84 | _ | - |
| \ominus Vanguard Total Intl Stock Index Inv | - | 16.06 | 98.90 | _ | - |
| ① Mktliq 12/31/2049 | - | 1.11 | 100.02 | - | - |
| 🕀 Us Dollar | - | 0.02 | 100.03 | - | _ |

Total Holdings 6

 \oplus Increase \oplus Decrease otin New to Portfolio



Vanguard LifeStrategy Growth Inv VASGX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Allocation--70% to 85% Equity 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: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

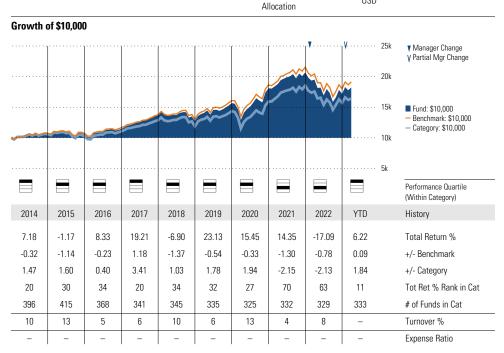
Net Expense: The fund's expense ratio of 0.14 is 85.86% lower than the Allocation--70% to 85% Equity category average.

Morningstar Investment Management LLC Analysis

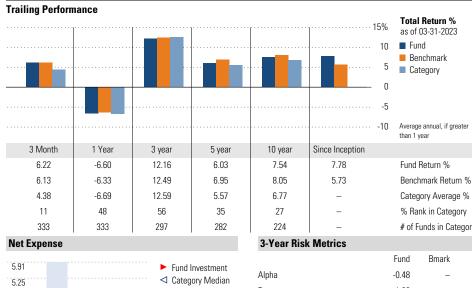
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

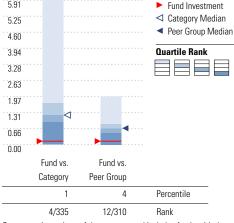
ESG Metrics

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



Morningstar Category Moderately Aggressive





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 in Category # of Funds in Category Bmark Cat 0.23 Beta 1.02 0.98 **R**-Squared 99.35 94 29 _ Standard Deviation 15.48 15.16 15.26 Sharpe Ratio 0.74 0 78 0 77 Tracking Error 1 27 3.35 Information Ratio -0.26 -0.08 Up Capture Ratio 100.80 98.29 103.09 Down Capture Ratio 97.68 **Portfolio Metrics**

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 15.44 | 16.66 | 16.20 |
| Price/Book Ratio | 2.23 | 2.58 | 2.46 |
| Avg Eff Duration | 6.80 | - | 6.16 |
| | | | |

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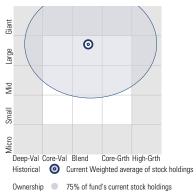


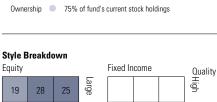
Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Vanguard LifeStrategy Growth Inv VASGX

Style Analysis as of 03-31-2023 Morningstar Style Box™







wn 25 Fixed Income 5 Mici 2 Mici 5 Small Ltd Mod Ext Duration

Weight %

>50 25-50 10-25 0-10

Top 6 Holdings as of 03-31-2023

| - | | |
|---|--|----|
| | | |
| ۱ <u>ــــــــــــــــــــــــــــــــــــ</u> | | 50 |

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

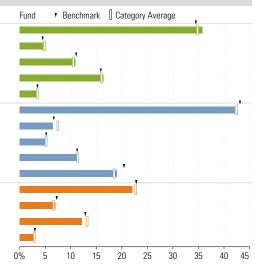
| | • • | | | |
|----|------------------------|-------|-------|-------|
| | | Fund | Bmark | Cat |
| Դ | Cyclical | 35.76 | 34.35 | 34.81 |
| æ. | Basic Materials | 4.99 | 4.36 | 4.83 |
| | Consumer Cyclical | 10.89 | 10.91 | 10.51 |
| ц. | Financial Services | 16.43 | 15.74 | 16.01 |
| ŵ | Real Estate | 3.45 | 3.34 | 3.46 |
| w | Sensitive | 42.16 | 42.98 | 42.49 |
| | Communication Services | 6.49 | 6.53 | 7.48 |
| 0 | Energy | 5.04 | 5.06 | 5.18 |
| ¢ | Industrials | 11.59 | 11.10 | 11.35 |
| | Technology | 19.04 | 20.29 | 18.48 |
| | Defensive | 22.07 | 22.67 | 22.72 |
| F | Consumer Defensive | 7.04 | 7.11 | 6.64 |
| ٠ | Healthcare | 12.22 | 12.72 | 13.20 |
| 9 | Utilities | 2.81 | 2.84 | 2.88 |
| | | | | |

USD Allocation Asset Class Net % Cat% US Stocks 47.13 55.60 Non-US Stocks 31.66 18.18 18.58 Bonds 15.47 Cash 2.59 5.34 Other 0.04 5.42 Total 100.00 100.00

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Morningstar Category Moderately Aggressive



| Total Holdings 6 | | | | | |
|---|---------------|-------------|--------------|--------------|--------------------|
| ⊖ Us Dollar | _ | 0.00 | 100.01 | - | - |
| ⊕ Mktliq 12/31/2049 | - | 1.02 | 100.00 | - | - |
| \oplus Vanguard Total Intl Bd II Idx Investor | - | 5.75 | 98.98 | - | - |
| \oplus Vanguard Total Bond Market II ldx Inv | - | 13.06 | 93.23 | - | - |
| \ominus Vanguard Total Intl Stock Index Inv | - | 32.36 | 80.17 | - | - |
| \oplus Vanguard Total Stock Mkt Idx Inv | - | 47.81 | 47.81 | - | - |
| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| 10p 0 11010111gs as 01 00-01-2020 | | | | | |

🕀 Increase 👄 Decrease 🕸 New to Portfolio



ESG Metrics

Metric

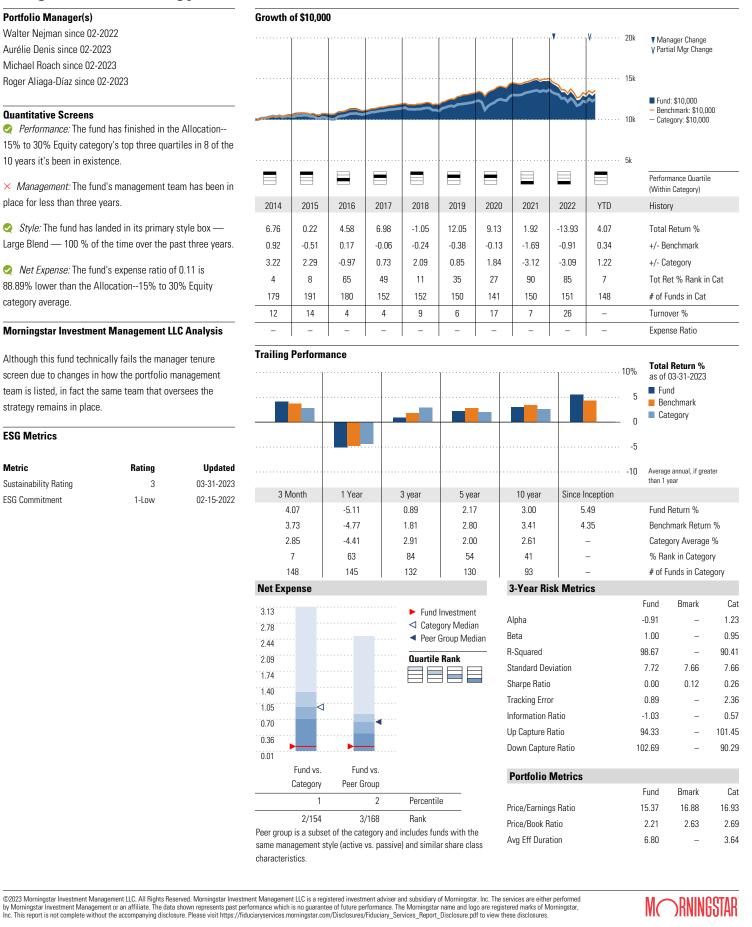
Vanguard LifeStrategy Income Inv VASIX

Morningstar Category

Conservative Allocation

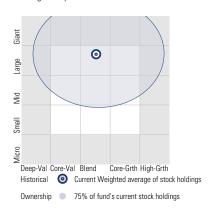
Morningstar Index

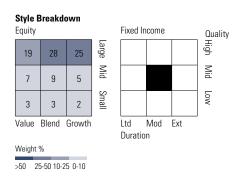
Morningstar US Con Tgt Alloc NR USD



Vanguard LifeStrategy Income Inv VASIX

Style Analysis as of 03-31-2023 Morningstar Style Box™





50 100 0

Bmark

34.02

4.20

10.89

15 58

3.35

43.13

6.52

5.04

11.03

20.54

22.86

7.10

12.90

2.86

Fund

35.88

5.04

10.88

16.51

3.45

42.10

6.48

5.04

11.68

18.90

22.02

7.06

12.15

2.81

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Energy

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Utilities

Asset Class Net % Cat% US Stocks 11.11 10.35 Non-US Stocks 7.80 2.60 Bonds 78.63 73.78 Cash 2.43 8.38 0.03 Other 4.89 Total 100.00 100.00

Benchmark [] Category Average Cat Fund 31.81 3.64 9.07 13.90 5.20 41.93 6.32 6.47 10.63 18.51 26.24 7.73 14.05 4.46 0% 5 10 15 20 25 30 35 40 45

Top 6 Holdings as of 03-31-2023

| | Cumulative % | YTD Return % | Morningstar Sector |
|-------|--------------|--------------|--------------------|
| 55.24 | 55.24 | _ | _ |
| 24.37 | 79.61 | _ | - |
| 11.27 | 90.88 | _ | - |
| 7.97 | 98.85 | _ | - |
| 1.14 | 100.00 | - | - |
| 0.00 | 100.00 | _ | - |
| | 0.00 | 0.00 100.00 | 0.00 100.00 - |

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Morningstar Index Conservative Allocation

Morningstar US Con Tgt Alloc NR USD

Vanguard LifeStrategy Moderate Gr Inv VSMGX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

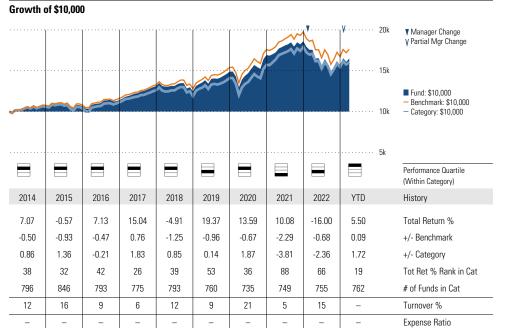
Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Allocation--50% to 70% Equity category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

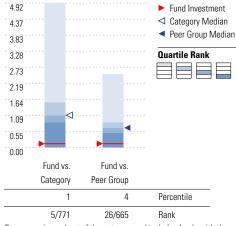
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 03-31-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |



Morningstar Category

Moderate Allocation





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

| 485 – | # of Funds in Category | | | |
|---------------------|------------------------|-------|--------|--|
| 3-Year Risk Metrics | | | | |
| | Fund | Bmark | Cat | |
| Alpha | -0.81 | - | 0.49 | |
| Beta | 0.99 | - | 0.98 | |
| R-Squared | 98.88 | - | 94.16 | |
| Standard Deviation | 12.76 | 12.78 | 12.92 | |
| Sharpe Ratio | 0.60 | 0.67 | 0.68 | |
| Tracking Error | 1.35 | - | 3.03 | |
| Information Ratio | -0.69 | - | 0.10 | |
| Up Capture Ratio | 96.88 | - | 100.17 | |
| Down Capture Ratio | 101.08 | - | 98.35 | |
| | | | | |

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

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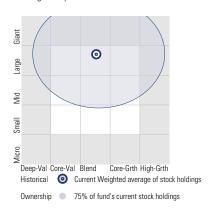


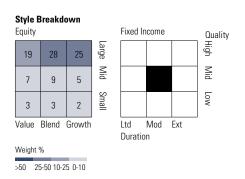
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Vanguard LifeStrategy Moderate Gr Inv VSMGX

Style Analysis as of 03-31-2023 Morningstar Style Box™





Fund

35.74

4.98

10.89

16.42

3.45

42.19

6.50

5.04

11.60

19.05

22.07

7.04

12.22

2.81

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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

Benchmark [] Category Average Bmark Cat Fund 33.49 31.65 3.94 3.92 10.91 10.09 15.30 15.13 3.34 2.51 43.66 42.41 6.65 6.46 4.99 5.34 10.69 10.98 21.33 19.63 22.86 25.95 7.00 7.28 13.04 15.45 2.82 3.22 10 15 20 25 30 35 40 0% 5

Top 6 Holdings as of 03-31-2023

| Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------|-------------|--|---|---|
| _ | 35.97 | 35.97 | _ | _ |
| - | 26.98 | 62.95 | - | - |
| - | 24.30 | 87.25 | - | - |
| - | 11.79 | 99.04 | - | - |
| - | 0.98 | 100.01 | - | - |
| _ | 0.01 | 100.03 | _ | _ |
| | | - 35.97 - 26.98 - 24.30 - 11.79 - 0.98 | - 35.97 35.97 - 26.98 62.95 - 24.30 87.25 - 11.79 99.04 - 0.98 100.01 | - 35.97 35.97 - - 26.98 62.95 - - 24.30 87.25 - - 11.79 99.04 - - 0.98 100.01 - |

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



45

Morningstar Category Mo

Moderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Vanguard Mid-Cap Growth Index Admiral VMGMX

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 |





| | | ···¥····· | | | [| [| ۲¥ | | ¥ | 35k | Manager Change |
|-------|-------|-----------|-------|---|-------|--------------|-------|--------|----------|-----|---|
| | | | | | | | | | | 30k | γ Partial Mgr Change |
| | | | | | | | | | | 051 | |
| | | | | | | | | 4 | ~ | 25k | |
| | | | | | ~ (| | | | : | 20k | Fund: \$10,000 |
| | | | | ~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~ | | \mathbf{V} | | | | 15k | Benchmark: \$10,000 Category: \$10,000 |
| | | | | ~ 7 | 1 | V | | | | | 0010g01y. 010,000 |
| | | ¥ | | | | | | | | 10k | |
| | | | | | | | | | | 5k | |
| | | | | | | | | | | | Performance Quartile (Within Category) |
| | 0045 | 0040 | 0047 | 0040 | | | 0004 | 0000 | 1000 | | |
| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | YTD | | History |
| 13.48 | -0.98 | 6.75 | 21.83 | -5.60 | 33.86 | 34.48 | 20.48 | -28.84 | 8.74 | | Total Return % |
| 1.58 | -0.78 | -0.58 | -3.44 | -0.85 | -1.61 | -1.11 | 7.75 | -2.12 | -0.40 | | +/- Benchmark |
| 6.48 | -0.03 | 0.72 | -2.08 | 1.05 | 1.34 | -4.78 | 7.43 | -1.05 | 1.09 | | +/- Category |
| 5 | 51 | 40 | 65 | 46 | 42 | 44 | 19 | 64 | 33 | | Tot Ret % Rank in Cat |
| 638 | 666 | 601 | 588 | 582 | 587 | 578 | 579 | 582 | 583 | | # of Funds in Cat |
| 17 | 23 | 21 | 23 | 25 | 18 | 22 | 25 | 22 | - | | Turnover % |
| _ | - | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | - | | Expense Ratio |

Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Portfolio Metrics

Standard Deviation

Trailing Performance



3.11 Fund Investment Category Median 2.76 Peer Group Median 2.42 2.07 Quartile Rank 1.73 1.38 1.04 0.69 0.35 Fund vs Fund vs Peer Group Category 2 27 Percentile 9/582 12/46 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.

as of 03-31-2023 15 Fund 10 Benchmark 5 Category 0 -5 -10 -15 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 0.94 -0.20 0.98 1 00 98.63 90.77 23 16 23.08 23.92 0.71 0 68 0.64 2.71 7.25 0.36 -0.24 102.18 98.57 99.87 100.96 Fund Bmark Cat

Total Return %

20%

 Price/Earnings Ratio
 25.90
 23.95

 Price/Book Ratio
 4.81
 5.97

 e
 Geom Avg Mkt Cap \$B
 25.26
 20.94

 ROE
 21.49
 27.86

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24.30

3.89

17 34

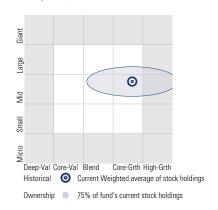
19.62

Morningstar Index

Russell Mid Cap Growth TR USD

Vanguard Mid-Cap Growth Index Admiral VMGMX

Style Analysis as of 03-31-2023 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

| Name | % Net Asset | % Net Asset Cumulative % YTD Return % Morningstar Sector 1.64 1.64 7.60 Technology 1.62 3.26 11.37 Technology 1.55 4.82 19.77 Technology 1.52 6.34 2.60 Healthcare 1.44 7.78 20.62 Financial Services 1.42 9.19 1.02 Real Estate 1.35 10.55 2.70 Industrials 1.31 11.85 38.33 Technology 1.30 13.15 5.36 Energy 1.29 14.45 17.06 Industrials 1.25 15.70 -2.93 Healthcare 1.24 16.94 -6.38 Energy | | |
|---|-------------|--|-------|--------------------|
| € Amphenol Corp Class A | 1.64 | 1.64 | 7.60 | Technology |
| $oldsymbol{eta}$ Motorola Solutions Inc | 1.62 | 3.26 | 11.37 | Technology |
| ightarrow Microchip Technology Inc | 1.55 | 4.82 | 19.77 | Technology |
| € DexCom Inc | 1.52 | 6.34 | 2.60 | Healthcare |
| ➔ MSCI Inc | 1.44 | 7.78 | 20.62 | Financial Services |
| 🕀 Realty Income Corp | 1.42 | 9.19 | 1.02 | Real Estate |
| Đ Cintas Corp | 1.35 | 10.55 | 2.70 | Industrials |
| 🕀 Arista Networks Inc | 1.31 | 11.85 | 38.33 | Technology |
| ∋ Cheniere Energy Inc | 1.30 | 13.15 | 5.36 | Energy |
| \oplus 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

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Asset Class Net % Cat% US Stocks 98.46 92.88 Non-US Stocks 1.21 4.14 Bonds 0.00 0.11 Cash 0.33 2.50 Other 0.00 0.38

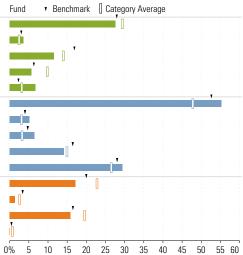
Sector Weighting as of 03-31-2023

50

Ó

Asset Allocation as of 03-31-2023

| | | Fund | Bmark | Cat | Fund | V E |
|------------|------------------------|-------|-------|-------|------|-----|
| Դ | Cyclical | 27.65 | 27.76 | 29.41 | | |
| æ. | Basic Materials | 3.65 | 2.84 | 2.46 | | |
| 4 | Consumer Cyclical | 11.57 | 16.69 | 13.99 | | |
| ц р | Financial Services | 5.73 | 6.12 | 9.80 | | 0 |
| ŵ | Real Estate | 6.70 | 2.11 | 3.16 | | |
| w, | Sensitive | 55.20 | 52.45 | 47.80 | | |
| | Communication Services | 5.15 | 3.81 | 3.09 | | |
| 0 | Energy | 6.44 | 4.52 | 3.24 | | |
| ₽ | Industrials | 14.15 | 16.27 | 14.95 | | |
| | Technology | 29.46 | 27.85 | 26.52 | | |
| → | Defensive | 17.14 | 19.80 | 22.79 | _ | |
| F | Consumer Defensive | 1.34 | 3.20 | 2.58 | | |
| ٠ | Healthcare | 15.80 | 16.32 | 19.51 | _ | |
| 9 | Utilities | 0.00 | 0.28 | 0.70 | l | |
| | | | | | 0% 5 | 10 |



Morningstar Category Mid-Cap Growth

Total

100

Morningstar Index Russell Mid Cap Growth TR USD

100.00

100.00

Vanguard Mid-Cap Value Index Admiral VMVAX

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.

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

| Growth | of \$10,000 |) | | | | | | | | | |
|--------|-------------|----------|-------|--------|-------|-------|-------------|-------|----------|-----|---|
| | | v | | | [| | v | | v | 25k | ▼ Manager Change γ Partial Mgr Change |
| | | | | | | | ~~ ~ | | A | 20k | |
| | ~~~~ | | | | ~~~ | | | | | 15k | Fund: \$10,000 — Benchmark: \$10,000 — Category: \$10,000 |
| | | | | | | Y | | | | 10k | |
| | | | | | | | | | | 5k | |
| | | | | | | | | | | | Performance Quartile (Within Category) |
| 2014 | 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | YTD | | History |
| 13.98 | -1.80 | 15.26 | 17.04 | -12.42 | 27.99 | 2.54 | 28.76 | -7.90 | -0.36 | | Total Return % |
| -0.77 | 2.98 | -4.74 | 3.70 | -0.13 | 0.93 | -2.42 | 0.42 | 4.13 | -1.68 | | +/- Benchmark |
| 4.67 | 3.61 | -2.80 | 3.82 | 0.44 | 2.81 | -0.09 | -0.56 | 0.12 | -1.78 | | +/- Category |
| 11 | 17 | 71 | 13 | 45 | 32 | 55 | 53 | 47 | 84 | | Tot Ret % Rank in Cat |
| 440 | 484 | 445 | 450 | 464 | 437 | 425 | 421 | 407 | 404 | | # of Funds in Cat |
| 14 | 20 | 20 | 17 | 17 | 17 | 39 | 17 | 18 | - | | Turnover % |
| - | - | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | 0.07 | - | | Expense Ratio |

Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

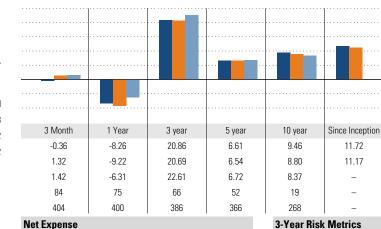
Portfolio Metrics

Standard Deviation

Morningstar Category

Mid-Cap Value

Trailing Performance



3.14 Fund Investment Category Median 2.79 Peer Group Median 2.44 2.09 Quartile Rank 1.74 1.40 1.05 0.70 0.35 Fund vs Fund vs Category Peer Group 2 6 Percentile 7/409 2/39 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.

as of 03-31-2023 20 Fund 15 Benchmark 10 Category 5 0 -5 -10 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 0.98 1.62 0.95 0.98 98.76 94.06 19 20 20.04 20.25 1.02 0.98 1.03 2.34 5.06 0.07 0.25 96.95 98.95 93.57 92.21 Fund Bmark Cat

Total Return %

| 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 |

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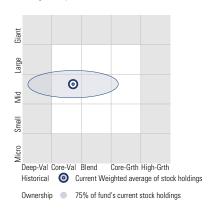


Morningstar Index

Russell Mid Cap Value TR USD

Vanguard Mid-Cap Value Index Admiral VMVAX

Style Analysis as of 03-31-2023 Morningstar Style Box™





Weight %

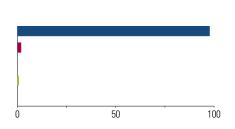
>50 25-50 10-25 0-10

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 |
| \oplus Carrier Global Corp Ordinary Shares | 1.24 | 6.47 | 10.91 | Industrials |
| € PG&E Corp | 1.16 | 7.63 | -0.55 | Utilities |
| ightarrow Centene Corp | 1.13 | 8.76 | -22.92 | Healthcare |
| onumber onumber | 1.10 | 9.86 | 1.23 | Utilities |
| | 1.09 | 10.95 | 14.39 | Industrials |
| \oplus VICI Properties Inc Ordinary Shares | 1.06 | 12.01 | 1.88 | Real Estate |
| \oplus Ameriprise Financial Inc | 1.05 | 13.06 | -1.16 | Financial Services |
| | 1.03 | 14.09 | 11.33 | Consumer Defensive |
| D.R. Horton Inc | 0.98 | 15.07 | 9.87 | Consumer Cyclical |
| $ m egin{array}{c} egin{array} egin{array}{c} egin{array}{c} egin{array}{c} egin{array}$ | 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



Fund

43.96

6.01

9.56

17 64

10.75

26.49

2.79

2.89

13.36

7.45

29.55

6.87

9.07

13.61

Bmark

46.70

6.51

10.90

18 17

11.12

33.70

3.42

5.09

15.43

9.76

19.60

4.19

7.23

8.18

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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3

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Energy

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F

Utilities

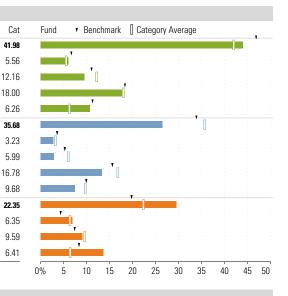
Asset Class Net % Cat% US Stocks 97.69 90.55 Non-US Stocks 1.74 6.77 Bonds 0.00 0.01 Cash 0.58 2.25 Other 0.00 0.41 Total 100.00 100.00

Morningstar Index

Russell Mid Cap Value TR USD

Morningstar Category

Mid-Cap Value





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Vanguard Real Estate Index Admiral VGSLX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 26.9 years.

Style: The fund has landed in its primary style box — Mid-Cap Blend — 94.12 % of the time over the past three years.

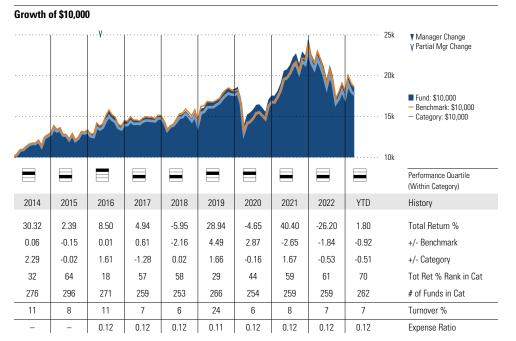
Net Expense: The fund's expense ratio of 0.12 is 88.57% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category

Real Estate

Trailing Performance



Beta

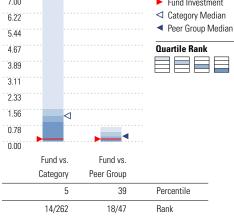
ROE

R-Squared

Sharpe Ratio

Tracking Error

Standard Deviation



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

Information Ratio -0.89 -0.48 Up Capture Ratio 97.58 94.13 Down Capture Ratio 104.56 98.38 **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 26 67 38 46 26.96 Price/Book Ratio 2.17 2.42 2.15 Geom Avg Mkt Cap \$B 21 23 935 26.33

1 00

98.52

20 41

0.50

2.48

15.67

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9.56

Cat

0.95

93.02

20.01

0.53

4.83

14.69

_

20.25

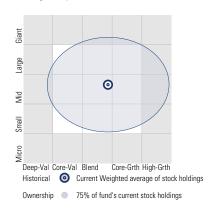
0.60

Morningstar Index

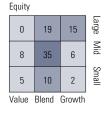
S&P United States REIT TR USD

Vanguard Real Estate Index Admiral VGSLX

Style Analysis as of 03-31-2023 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

| 0 | E0 | 100 |
|---|--------|-----|
| U | 50 | 100 |

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

Morningstar Index

S&P United States REIT TR USD

Morningstar Category

Real Estate

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

| | Fund | Bmark | Cat | Fund | ۲ | Be | nchmar | k | Cat | tego | ry A | ver | age | | | |
|-------------------------------|-------|-------|-------|------|---|----|--------|---|-----|------|------|-----|-----|---|--|--|
| • Cyclical | 99.18 | 99.13 | 99.26 | | | | | | | | | | | • | | |
| Basic Materials | 0.00 | 0.00 | 0.04 | 1 | | | | | | | | | | | | |
| Consumer Cyclical | 0.00 | 0.13 | 1.31 | 0 | | | | | | | | | | | | |
| Financial Services | 0.03 | 0.00 | 0.31 | Ó | | | | | | | | | | | | |
| Real Estate | 99.15 | 99.00 | 97.60 | | | | | | | | | | | | | |
| Sensitive | 0.82 | 0.87 | 0.67 | [| | | | | | | | | | | | |
| Communication Services | 0.76 | 0.00 | 0.20 | | | | | | | | | | | | | |
| Energy | 0.00 | 0.00 | 0.04 | ĺ | | | | | | | | | | | | |
| Industrials | 0.00 | 0.87 | 0.24 | I | | | | | | | | | | | | |
| Technology | 0.06 | 0.00 | 0.19 | | | | | | | | | | | | | |
| Defensive | 0.00 | 0.00 | 0.07 | ĺ | | | | | | | | | | | | |
| Consumer Defensive | 0.00 | 0.00 | 0.00 | | | | | | | | | | | | | |
| Healthcare | 0.00 | 0.00 | 0.01 | | | | | | | | | | | | | |
| Utilities | 0.00 | 0.00 | 0.06 | Í. | | | | | | | | | | | | |

^{0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9500}

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Vanguard Real Estate II Index | 12.37 | 12.37 | _ | _ |
| ⊖ Prologis Inc | 8.04 | 20.41 | 11.45 | Real Estate |
| ⊖ American Tower Corp | 6.64 | 27.04 | -3.55 | Real Estate |
| ⊖ Equinix Inc | 4.66 | 31.70 | 10.60 | Real Estate |
| \ominus Crown Castle Inc | 4.04 | 35.74 | -0.17 | Real Estate |
| ⊖ Public Storage | 3.33 | 39.08 | 8.90 | Real Estate |
| ⊖ Realty Income Corp | 2.77 | 41.85 | 1.02 | Real Estate |
| ⊖ Simon Property Group Inc | 2.48 | 44.33 | -3.16 | Real Estate |
| ○ Welltower Inc | 2.28 | 46.61 | 10.30 | Real Estate |
| \ominus SBA Communications Corp Class A | 1.97 | 48.58 | -6.56 | Real Estate |
| | 1.91 | 50.49 | 1.88 | Real Estate |
| ⊖ Digital Realty Trust Inc | 1.88 | 52.36 | -0.74 | Real Estate |
| igodot AvalonBay Communities Inc | 1.64 | 54.01 | 5.07 | Real Estate |
| ⊖ CBRE Group Inc Class A | 1.61 | 55.61 | -5.39 | Real Estate |
| ⊖ Weyerhaeuser Co | 1.55 | 57.16 | 0.71 | Real Estate |

Total Holdings 169

 \oplus Increase \ominus Decrease R New to Portfolio



Vanguard Small Cap Growth Index Admiral VSGAX

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.

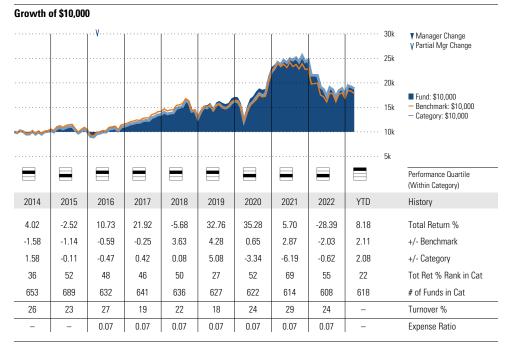
Net Expense: The fund's expense ratio of 0.07 is 94.12% lower than the Small Growth category average.

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 |

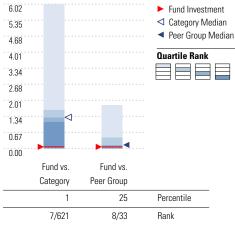


Small Growth

Trailing Performance



ROE



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

of Funds in Category Cat Alpha 0.64 2.48 Beta 0.96 0.95 95.66 **R-Squared** 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 32 274 4 96

10.52

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12.78

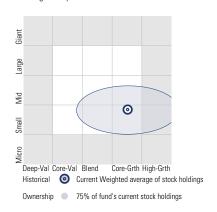
15.34

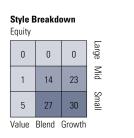
Morningstar Category Morningstar Index

Russell 2000 Growth TR USD

Vanguard Small Cap Growth Index Admiral VSGAX

Style Analysis as of 03-31-2023 Morningstar Style Box™





Weight %

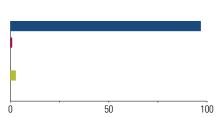
>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Slcmt1142 | 2.26 | 2.26 | _ | _ |
| \ominus Fair Isaac Corp | 0.86 | 3.11 | 17.39 | Technology |
| \ominus Targa Resources Corp | 0.84 | 3.96 | -0.27 | Energy |
| \ominus Liberty Formula One Group Registered Shs Series -C- Formula One | 0.75 | 4.70 | 25.18 | Communication Svc |
| \ominus Axon Enterprise Inc | 0.73 | 5.44 | 35.51 | Industrials |
| ⊖ PTC Inc | 0.70 | 6.13 | 6.82 | Technology |
| \ominus Lattice Semiconductor Corp | 0.67 | 6.80 | 47.19 | Technology |
| \ominus Entegris Inc | 0.62 | 7.43 | 25.19 | Technology |
| \ominus 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 |
| \ominus Bio-Techne Corp | 0.59 | 9.86 | -10.39 | Healthcare |
| \ominus The Toro Co | 0.59 | 10.46 | -1.80 | Industrials |
| \ominus Sarepta Therapeutics Inc | 0.59 | 11.04 | 6.37 | Healthcare |
| \ominus Nordson Corp | 0.58 | 11.62 | -6.23 | Industrials |

Total Holdings 672

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



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

Benchmark [] Category Average und 5 10 15 20 25 30 35 40 45 50 55

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Morningstar Category Small Growth

Morningstar Index Russell 2000 Growth TR USD

| 0 | |
|---|---------|
| - | 100 |

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

| | | Fund | Bmark | Cat | F |
|----------|------------------------|-------|-------|-------|---|
| Դ | Cyclical | 24.25 | 23.85 | 25.73 | |
| ÷. | Basic Materials | 2.31 | 4.97 | 2.90 | |
| A | Consumer Cyclical | 12.23 | 10.67 | 11.57 | |
| P | Financial Services | 3.62 | 6.07 | 8.81 | |
| ŵ | Real Estate | 6.09 | 2.14 | 2.45 | |
| w, | Sensitive | 51.81 | 48.20 | 47.39 | |
| | Communication Services | 3.01 | 2.29 | 1.73 | |
| | Energy | 4.90 | 6.82 | 4.47 | |
| ¢ | Industrials | 16.44 | 17.93 | 17.99 | |
| | Technology | 27.46 | 21.16 | 23.20 | |
| - | 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 | |

Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.93 years.

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

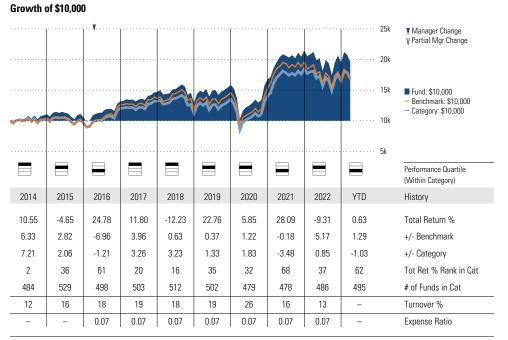
Net Expense: The fund's expense ratio of 0.07 is 93.86% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

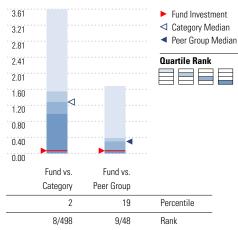
| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 4 | 03-31-2023 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |



Small Value

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.

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha 3.66 4.01 0.93 0.96 Beta **R-Squared** 97.11 93.02 Standard Deviation 21 66 23.03 22.89 Sharpe Ratio 1.04 0.89 1.03 Tracking Error 4.05 6.15 Information Ratio 0.70 0.65 Up Capture Ratio 98.92 101.34 Down Capture Ratio 88.36 89.27 **Portfolio Metrics**

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

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Morningstar Category Morningstar Index

Russell 2000 Value TR USD

Vanguard Small Cap Value Index Admiral VSIAX

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

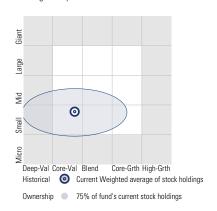
Technology

Defensive

Healthcare

Consumer Defensive

Style Analysis as of 03-31-2023 Morningstar Style Box™





Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

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

Total Holdings 852

 \oplus Increase \oplus Decrease otin New to Portfolio

50

Fund

49.08

6.24

13.37

19.12

10.35

35.32

2.00

4.87

20.88

7.57

15.59

4.73

5.97

4.89

Bmark

53.55

3.58

11.25

25.80

12.92

28.57

2.88

5.82

13.13

6.74

17.88

3.52

9.86

4.50

Sector Weighting as of 03-31-2023

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

Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value

100

Benchmark [] Category Average Cat Fund 50.91 6.35 14.69 23 12 6.75 36.01 1.94 6.30 18.15 9.62 13.09 4.17 5.98 2.94 0% 5 10 15 20 25 30 35 40 45 50 55

Asset Allocation as of 03-31-2023

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Vanguard Total World Stock Index Admiral VTWAX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Global Large-Stock Blend category's top three quartiles in 3 of the 3 years it's been in existence.

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

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

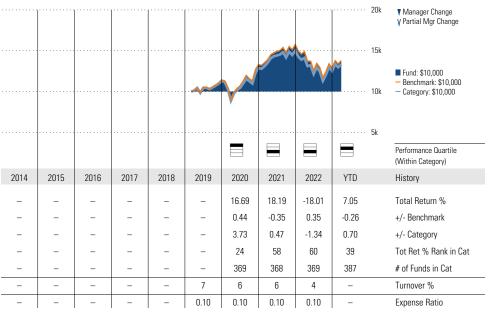
Net Expense: The fund's expense ratio of 0.1 is 89.8% lower than the Global Large-Stock Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Alpha

Beta

Trailing Performance



2.57 Fund Investment Category Median 2.28 Peer Group Median 2.00 1.71 Quartile Rank 1.43 1.14 0.86 0.57 0.29 Fund vs Fund vs Peer Group Category 2 32 Percentile 6/392 15/48 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.

-10 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 0.32 0.18 1 01 0.96 99.72 **R-Squared** 92.95 18.04 Standard Deviation 18.31 18.03 Sharpe Ratio 0.84 0.82 0.80 Tracking Error 0.99 4.69 Information Ratio 0.57 -0.07 Up Capture Ratio 101.90 97.74 Down Capture Ratio 100.71 98.26 **Portfolio Metrics**

Total Return %

as of 03-31-2023

Fund Benchmark

5

0

Category

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 15.89 | 16.19 | 16.95 |
| Price/Book Ratio | 2.32 | 2.46 | 2.68 |
| Geom Avg Mkt Cap \$B | 66.18 | 91.37 | 77.95 |
| ROE | 22.92 | 24.43 | 22.62 |

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Morningstar Category Global Large-Stock Blend

Morningstar Index MSCI ACWI NR USD

Growth of \$10,000

Vanguard Total World Stock Index Admiral VTWAX

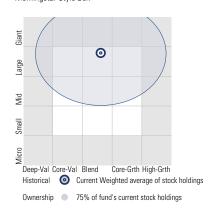
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Utilities

Style Analysis as of 03-31-2023 Morningstar Style Box™







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2023



50

100

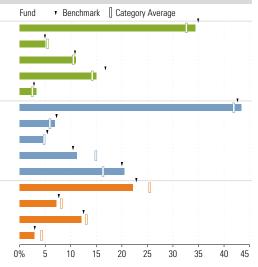
Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

| Net % | Cat% |
|--------|--|
| 57.61 | 54.85 |
| 40.84 | 40.15 |
| 0.00 | 1.32 |
| 1.50 | 2.07 |
| 0.05 | 1.61 |
| 100.00 | 100.00 |
| | 57.61 40.84 0.00 1.50 0.05 |

Cat Fund Bmark Դ Cyclical 34.39 34.80 32.63 ŵ. Basic Materials 5.03 5.43 4.81 A Consumer Cyclical 11.05 10.69 10.51 ц. Financial Services 15.05 16 64 14 20 ŵ Real Estate 3.26 2.66 2.49 42.50 Sensitive 43.43 41.91 đ **Communication Services** 6.87 7.07 5.91 Energy 4.90 5.26 4.78 ¢ Industrials 11.18 10.30 14.91 Technology 20.48 19.87 16.31 22.17 22.69 Defensive 25.47 **Consumer Defensive** 7.20 7.52 8.16 Healthcare 12.08 12.36 13.04

2.89



| | Greater Asia | Fund % 18.87 | Cat % 13.51 | Americas | Fund % 62.60 | Cat % 61.72 | Greater Europe | Fund % 18.54 | Cat % 24.75 | Market Maturity | Fund % |
|-----|---------------------------------------|----------------------|----------------------|--------------------------------|-----------------|----------------|---|-----------------------|-----------------------|--|-----------------------|
| | Japan Australasia Asia-4 Tigers | 6.26 2.15 4.43 | 5.38 1.16 3.70 | North America Central/Latin | 61.45 1.15 | 60.85 0.87 | United Kingdom W euro-ex UK Emrgng Europe | 4.04 12.86 0.23 | 6.44 17.92 0.04 | Developed Markets Emerging Markets Not Available | 91.76 8.24 0.00 |
| | Asia-ex 4 Tigers Not Classified | 6.03 0.00 | 3.27 0.00 | | | | Africa | 1.41 | 0.35 | | |
| >75 | | 0.00 | 0.00 | | | | | | | | |

2.81

4.27

Top 10 Holdings as of 03-31-2023

25-50

50-75

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| € Apple Inc | 3.62 | 3.62 | 27.09 | Technology |
| ⊕ Microsoft Corp | 3.16 | 6.78 | 20.50 | Technology |
| \oplus Amazon.com Inc | 1.34 | 8.12 | 22.96 | Consumer Cyclical |
| € Slcmt1142 | 1.19 | 9.31 | - | - |
| ⊖ NVIDIA Corp | 0.96 | 10.27 | 90.10 | Technology |
| ⊖ Alphabet Inc Class A | 0.92 | 11.19 | 17.57 | Communication Svc |
| Alphabet Inc Class C | 0.79 | 11.98 | 17.21 | Communication Svc |
| \oplus Tesla Inc | 0.78 | 12.77 | 68.42 | Consumer Cyclical |
| \ominus Meta Platforms Inc Class A | 0.69 | 13.46 | 76.12 | Communication Svc |
| \oplus Berkshire Hathaway Inc Class B | 0.67 | 14.13 | -0.04 | Financial Services |

Total Holdings 9538

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Global Large-Stock Blend

Morningstar Index

MSCI ACWI NR USD

Vanguard Value Index Adm VVIAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.05 is 94.51% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Large Value

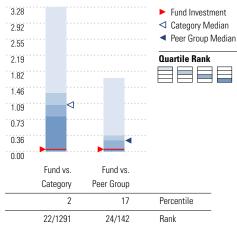
Morningstar Index Russell 1000 Value TR USD

25 V Manager Change V Partial Mgr Change 20k 15 Fund: \$10.000 - Benchmark: \$10,000 - Category: \$10,000 10k 5k Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 13.18 -0.86 16.86 17.13 -5.43 25.82 2.29 26.49 -2.08 -0.98 Total Return % 2.97 -0.48 -0.27 3.47 2.84 -0.72 -0.51 1.33 5.46 -1.99 +/- Benchmark 3.82 2.97 3.19 2.05 1.19 3.10 0.78 -0.62 0.27 -1.85 +/- Category 12 15 27 37 19 44 53 44 21 77 Tot Ret % Rank in Cat 1,355 1,443 1,351 1,271 # of Funds in Cat 1,351 1,334 1,296 1,262 1,225 1,237 6 8 7 9 8 12 10 9 5 _ Turnover % _ 0.06 0.05 0.05 0.05 0.05 0.05 0.05 _ Expense Ratio





Beta



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

Category Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha 1.45 1.20 0.95 0.98 97.98 **R-Squared** 94.19 Standard Deviation 17 19 17.94 18 13 Sharpe Ratio 1.01 0.94 0.98 Tracking Error 2.61 4.44 Information Ratio 0.29 0.19 Up Capture Ratio 97.33 99.12 Down Capture Ratio 91.37 93.95 **Portfolio Metrics** Fund Bmark Cat

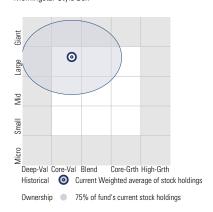
| 15.76 | 15.84 | 12.98 |
|--------|----------------|---------------------------|
| 2.47 | 2.23 | 2.16 |
| 101.83 | 71.41 | 110.77 |
| 22.61 | 16.52 | 22.51 |
| | 2.47 101.83 | 2.47 2.23 101.83 71.41 |

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Vanguard Value Index Adm VVIAX

Style Analysis as of 03-31-2023 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| $oldsymbol{eta}$ Berkshire Hathaway Inc Class B | 3.33 | 3.33 | -0.04 | Financial Services |
| ∋ Exxon Mobil Corp | 2.68 | 6.01 | 0.24 | Energy |
| | 2.65 | 8.66 | -10.55 | Healthcare |
| | 2.42 | 11.08 | -11.62 | Healthcare |
| $ m ar{D}$ JPMorgan Chase & Co | 2.30 | 13.38 | -2.08 | Financial Services |
| € Procter & Gamble Co | 2.10 | 15.48 | -1.29 | Consumer Defensive |
| € AbbVie Inc | 1.69 | 17.17 | -0.47 | Healthcare |
| ightarrow Chevron Corp | 1.68 | 18.85 | -8.26 | Energy |
| D Merck & Co Inc | 1.62 | 20.47 | -3.45 | Healthcare |
| | 1.60 | 22.07 | 15.56 | Technology |
| 🕀 PepsiCo Inc | 1.51 | 23.58 | 1.54 | Consumer Defensive |
| Đ Coca-Cola Co | 1.45 | 25.03 | -1.76 | Consumer Defensive |
| igodolog Meta Platforms Inc Class A | 1.41 | 26.44 | 76.12 | Communication Svc |
| Đ Pfizer Inc | 1.37 | 27.82 | -19.57 | Healthcare |
| 🕀 Walmart Inc | 1.19 | 29.01 | 4.39 | Consumer Defensive |

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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€ Cyclical

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Energy

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Utilities

50

Fund

27.84

2.88

2.57

19.28

3.11

34.80

4.85

7.86

12.92

9.17

37.37

11.68

19.84

5.85

Bmark

36.14

4.05

6.26

4.82

35.19

8.13

7.98

10.43

8.65

28.66

7.18

16.21

5.27

21 01

100

Total Holdings 343

 \oplus Increase \oplus Decrease 🕸 New to Portfolio



Morningstar CategoryMorningstar IndexLarge ValueRussell 1000 Value TR USD

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

