American Funds Growth Fund of Amer R6 RGAGX

Portfolio Manager(s)

Donald O'Neal since 11-1993 J. Frank since 11-2001 Lawrence Solomon since 05-2010 Martin Romo since 11-2010 Carl Kawaja since 11-2010 Mark Casey since 11-2012 Alan Wilson since 11-2012 Anne-Marie Peterson since 07-2013 Christopher Buchbinder since 11-2013 Joanna Jonsson since 03-2016 Alex Popa since 10-2016 Andraz Razen since 03-2020 Julian Abdey since 11-2021

Quantitative Screens

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

Management: The fund's management has been in place for 29.43 years.

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

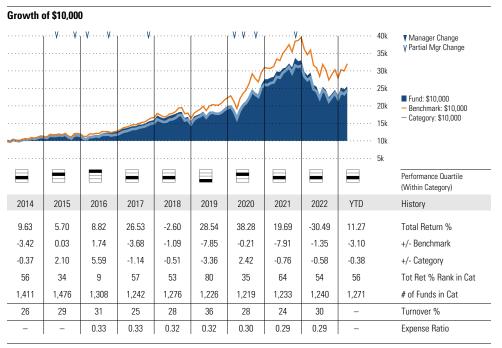
Net Expense: The fund's expense ratio of 0.3 is 68.42% lower than the Large Growth category average.

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	1	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

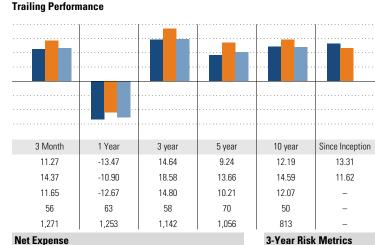


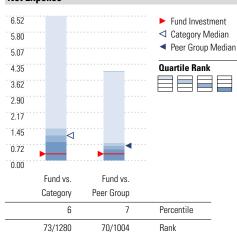
Alpha

Reta

ROE

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.

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 **3-Year Risk Metrics** Fund Bmark Cat -2.31 -2.96 0.93 0.97 95.08 R-Squared 92.72 Standard Deviation 22.06 23.06 23 27 Sharpe Ratio 0.68 0.80 0.66 Tracking Error 5.13 6.33 Information Ratio -0.77 -0.78 Up Capture Ratio 85.37 89.90 Down Capture Ratio 89.67 97.84

Total Return %

as of 03-31-2023

Fund

20%

15

10 Benchmark

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 20.73 25.33 25.60 Price/Book Ratio 4.41 8.50 6.47 Geom Avg Mkt Cap \$B 116 52 241.97 295 21

23.57

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39.31

33.93

Morningstar Category Morningstar Index

Russell 1000 Growth TR USD

American Funds Growth Fund of Amer R6 RGAGX

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

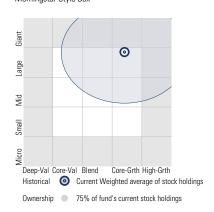
Technology

Defensive

Healthcare

Consumer Defensive

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





Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
igop Capital Group Central Cash Fund	6.29	6.29	_	_
∋ Microsoft Corp	5.58	11.88	20.50	Technology
Deta Platforms Inc Class A	3.35	15.23	76.12	Communication Svc
€ Amazon.com Inc	3.03	18.26	22.96	Consumer Cyclical
⇒ Broadcom Inc	2.51	20.77	15.56	Technology
	2.39	23.16	68.42	Consumer Cyclical
ightarrow UnitedHealth Group Inc	2.30	25.47	-10.55	Healthcare
\supset Netflix Inc	1.98	27.44	17.16	Communication Svc
€ Mastercard Inc Class A	1.80	29.24	4.67	Financial Services
igodolog Alphabet Inc Class C	1.78	31.02	17.21	Communication Svc
e Alphabet Inc Class A	1.62	32.64	17.57	Communication Svc
🕀 General Electric Co	1.52	34.16	31.83	Industrials
\ni ASML Holding NV	1.17	35.33	24.37	Technology
$oldsymbol{eta}$ Regeneron Pharmaceuticals Inc	1.10	36.43	13.89	Healthcare
\oplus Eli Lilly and Co	1.08	37.51	-5.82	Healthcare

Total Holdings 379

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

Asset Class	Net %	Cat%
US Stocks	80.90	92.67
Non-US Stocks	12.21	4.85
Bonds	0.11	0.00
Cash	6.28	1.38
Other	0.49	1.08
Total	100.00	100.00

Benchmark [] Category Average Fund 1 i î ίĮ 0% 5 10 15 20 25 30 35 40 45 50 55 60

Cat

27.83

1.53

14.36

10 48

1.46

51.38

8.51

2.35

6.90

33.62

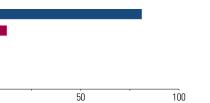
20.77

4.35

15.92

0.50

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Fund

29.91

2.90

18.82

8.06

0.13

50.54

11.82

4.56

10.73

23 43

19.57

3.16

15.59

0.82

Bmark

24.90

1.24

15.06

7 04

1.56

56.95

6.69

1.48

8.07

40.71

18.14

6.14

11.95

0.05

Morningstar Category	ľ
I anna Carrieth	

Large Growth

Morningstar Index Russell 1000 Growth TR USD

American Funds Intl Gr and Inc R6 RIGGX

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

Quantitative Screens

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

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

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

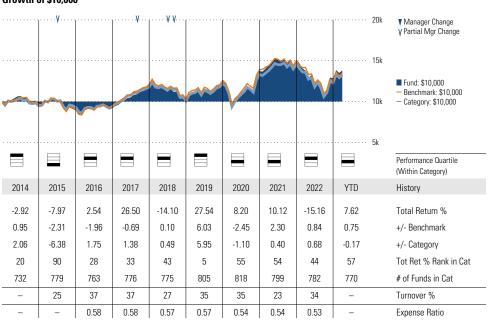
Net Expense: The fund's expense ratio of 0.54 is 39.33% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Alpha

Beta

R-Squared

Sharpe Ratio

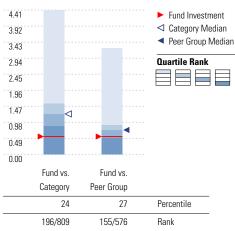
Tracking Error

Morningstar Category

Foreign Large Blend

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.

0 -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 1.08 0.60 1 03 1 05 95.93 93.21 Standard Deviation 18 69 17.35 18 58 0 71 0.66 0.68 3 89 4.87 Information Ratio 0.45 0.22 Up Capture Ratio 107.83 106.57 Down Capture Ratio 103.71 105.88

Total Return %

as of 03-31-2023

Benchmark

Category

Fund

15%

10

5

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 13.72 12 70 13 48 Price/Book Ratio 1.80 1.66 1.77 Geom Avg Mkt Cap \$B 50.53 41 43 52 17 ROE 20.22 17.72 19.32

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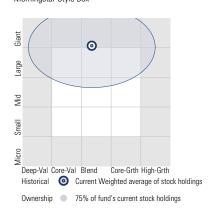


MSCI ACWI Ex USA NR USD

Growth of \$10,000

American Funds Intl Gr and Inc R6 RIGGX

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





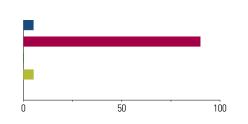


Weight %

<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

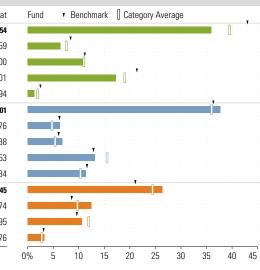
		Fund	Bmark	Cat
Դ	Cyclical	35.99	42.87	39.54
æ.	Basic Materials	6.37	8.26	7.59
A	Consumer Cyclical	11.01	11.04	11.00
цф	Financial Services	17.27	21.23	19.01
ŵ	Real Estate	1.34	2.34	1.94
w	Sensitive	37.70	36.20	36.01
g	Communication Services	6.33	6.07	4.76
0	Energy	6.81	5.92	5.38
¢	Industrials	13.17	12.74	15.53
	Technology	11.39	11.47	10.34
	Defensive	26.34	20.93	24.45
F	Consumer Defensive	12.46	8.48	9.74
٠	Healthcare	10.62	9.48	11.95
9	Utilities	3.26	2.97	2.76
-				

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

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category Foreign Large Blend



1	Greater Asia	Fund % 28.93	Cat % 35.05	Americas	Fund % 13.91	Cat % 8.50	Greater Europe	Fund % 57.16	Cat % 56.45	Market Maturity	Fund %
	Japan	7.56	17.81	North America	9.73	7.32	United Kingdom	13.15	13.67	Developed Markets	85.94
	Australasia	0.51	5.25	Central/Latin	4.18	1.18	W euro-ex UK	42.63	41.68	Emerging Markets	14.06
	Asia-4 Tigers	11.69	6.73				Emrgng Europe	0.36	0.08	Not Available	0.00
	Asia-ex 4 Tigers	9.17	5.26				Africa	1.02	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
Đ Capital Group Central Cash M	4.91	4.91	_	_
∋ AstraZeneca PLC	3.12	8.02	1.58	Healthcare
igop Taiwan Semiconductor Manufacturing Co Ltd	2.57	10.59	19.45	Technology
	2.50	13.09	16.63	Healthcare
ASML Holding NV	2.29	15.37	24.37	Technology
onumber onumber	2.24	17.61	-2.66	Consumer Defensive
Airbus SE	2.10	19.71	11.04	Industrials
€ TotalEnergies SE	1.69	21.41	-4.96	Energy
earrowBritish American Tobacco PLC	1.61	23.01	-11.68	Consumer Defensive
LVMH Moet Hennessy Louis Vuitton SE	1.58	24.60	24.19	Consumer Cyclical

Total Holdings 258

 \oplus Increase \oplus Decrease R New to Portfolio

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American Funds New Perspective R6 RNPGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

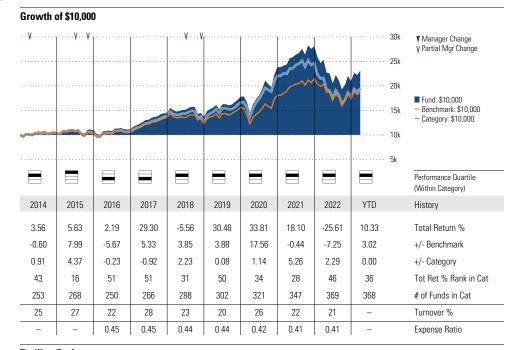
Net Expense: The fund's expense ratio of 0.41 is 61.68% lower than the Global Large-Stock Growth category average.

Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable 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	2-Basic	02-15-2022



Morningstar Category

Global Large-Stock Growth



Fund Investment
 Category Median

Quartile Rank

Percentile

Peer Group Median

3-Year Risk Metrics

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

Morningstar Index

MSCI ACWI NR USD

Total Return %

as of 03-31-2023

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

Fund Return %

Category

Fund

20%

15

10

5

0

-5

-10

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 19.68 16 19 22.90 Price/Book Ratio 3.47 2.46 4.05 Geom Avg Mkt Cap \$B 103 47 91 37 113.34 ROE 24.86 24.43 24.64

5/371 12/251 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.

5

Fund vs

Peer Group

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Fund vs

Category

2

Net Expense

2.52

2.24

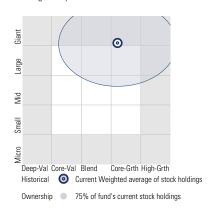
1.96 1.68

1.40 1.12 0.84 0.56 0.28



American Funds New Perspective R6 RNPGX

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





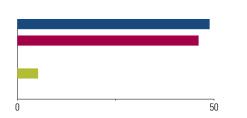


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2023



Asset Allocation as of 03-31-2023

Դ Cyclical

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Energy

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F

Utilities

Basic Materials

Consumer Cyclical

Financial Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

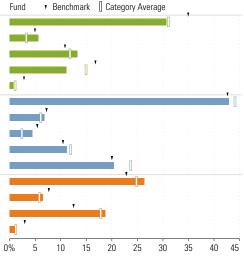
Asset Class Net % Cat% US Stocks 48.82 54.34 Non-US Stocks 46.01 42.87 Bonds 0.00 0.01 Cash 5.17 2.25 0.00 Other 0.52

100.00

100.00

Sector Weighting as of 03-31-2023 Cat Fund Fund Bmark 30.70 34.80 31.07 5.62 3.26 4.81 13.23 10.69 11.80 11 15 16 64 14 95 0.70 2.66 1.06 42.50 42.96 44.10 **Communication Services** 6.83 7.07 6.08 4.47 5.26 2.39 11.21 10.30 11.93 20.45 19.87 23.70 26.34 22.69 24.82 6.49 7.52 5.81 18.70 12.36 17.81 1.15 2.81 1.20

Total



	Greater Asia	Fund % 12.04	Cat % 13.90	Americas	Fund % 56.33	Cat % 59.19	Greater Europe	Fund % 31.63	Cat % 26.91	Market Maturity	Fund %
	Japan	3.16	4.35	North America	54.57	57.80	United Kingdom	5.49	5.36	Developed Markets	95.48
	Australasia	0.24	0.35	Central/Latin	1.76	1.39	W euro-ex UK	25.51	21.27	Emerging Markets	4.52
	Asia-4 Tigers	6.19	4.16				Emrgng Europe	0.00	0.02	Not Available	0.00
	Asia-ex 4 Tigers	2.45	5.04				Africa	0.63	0.26		
	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
∋ Capital Group Central Cash Fund	4.95	4.95	_	_
∋ Microsoft Corp	4.24	9.19	20.50	Technology
\ni Novo Nordisk A/S Class B	2.54	11.73	16.63	Healthcare
igop Taiwan Semiconductor Manufacturing Co Ltd	2.36	14.08	19.45	Technology
∋ Tesla Inc	2.08	16.16	68.42	Consumer Cyclical
\ominus Meta Platforms Inc Class A	1.92	18.08	76.12	Communication Svc
➔ Broadcom Inc	1.55	19.63	15.56	Technology
ASML Holding NV	1.47	21.10	24.37	Technology
ightarrow AstraZeneca PLC	1.39	22.49	1.58	Healthcare
LVMH Moet Hennessy Louis Vuitton SE	1.37	23.86	24.19	Consumer Cyclical

Total Holdings 301

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Index Morningstar Category

Global L

3	
arge-Stock Growth	MSCI ACWI NR USD

American Funds New World R6 RNWGX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 23.8 years.

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

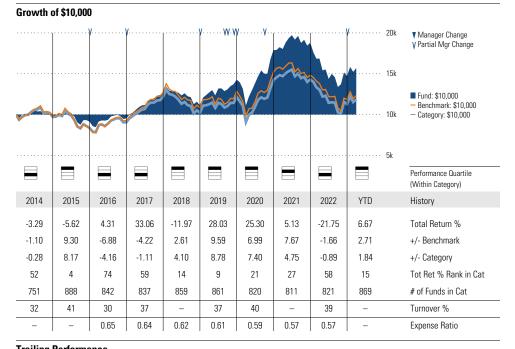
Net Expense: The fund's expense ratio of 0.57 is 50.43% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

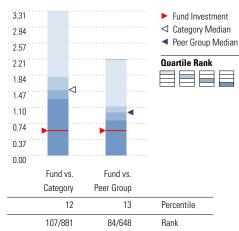
Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022





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.

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 5.19 1.04 0.97 0.86 **R-Squared** 78.72 87.48 Standard Deviation 18 28 18 85 19 69 Sharpe Ratio 0.66 0 43 0.46 Tracking Error 8.83 6.78 Information Ratio 0.49 0.08 Up Capture Ratio 101.73 102.40 Down Capture Ratio 83.50 100.07

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 17 47 10 77 12.24 Price/Book Ratio 2.91 1.57 1.86 Geom Avg Mkt Cap \$B 55.87 34 04 43 04 ROE 22.78 17.99 18.95

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Morningstar Category

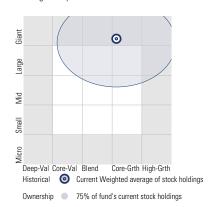
Diversified Emerging Mkts

Morningstar Index

MSCI EM NR USD

American Funds New World R6 RNWGX

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



Style Breakdown

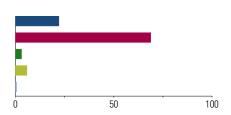


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2023



Sector Weighting as of 03-31-2023

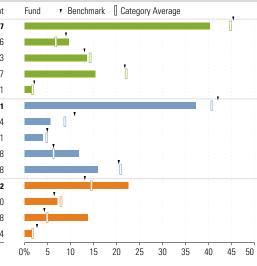
Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	40.26	45.21	44.77
æ.	Basic Materials	9.64	8.83	6.76
~	Consumer Cyclical	13.59	12.84	14.23
,	Financial Services	15.39	21.62	22.07
ŵ	Real Estate	1.64	1.92	1.71
w	Sensitive	37.23	41.87	40.71
	Communication Services	5.61	10.70	8.74
0	Energy	3.92	4.75	4.81
¢	Industrials	11.76	6.11	6.28
	Technology	15.94	20.31	20.88
→	Defensive	22.52	12.92	14.52
F	Consumer Defensive	7.07	6.27	7.90
٠	Healthcare	13.74	4.12	4.88
9	Utilities	1.71	2.53	1.74

Morningstar Index **Morningstar Category** MSCI EM NR USD

Diversified Emerging Mkts

Asset Class	Net %	Cat%
US Stocks	22.03	2.90
Non-US Stocks	68.75	95.11
Bonds	3.02	0.01
Cash	5.77	2.14
Other	0.44	-0.17
Total	100.00	100.00



	Greater Asia	Fund % 37.82	Cat % 75.32	Americas	Fund % 35.40	Cat % 14.25	Greater Europe	Fund % 26.77	Cat % 10.42	Market Maturity	Fund %
	Japan	2.75	0.09	North America	26.03	2.76	United Kingdom	3.01	0.72	Developed Markets	61.75
	Australasia	0.69	0.03	Central/Latin	9.37	11.49	W euro-ex UK	21.27	1.96	Emerging Markets	38.25
	Asia-4 Tigers	7.62	25.78				Emrgng Europe	0.51	1.43	Not Available	0.00
	Asia-ex 4 Tigers	26.76	49.42				Africa	1.98	6.31		
	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
\oplus Capital Group Central Cash Fund	5.77	5.77	_	_
⊖ Microsoft Corp	2.67	8.44	20.50	Technology
€ Novo Nordisk A/S Class B	2.29	10.74	16.63	Healthcare
\oplus Taiwan Semiconductor Manufacturing Co Ltd	2.02	12.75	19.45	Technology
\oplus LVMH Moet Hennessy Louis Vuitton SE	1.68	14.44	24.19	Consumer Cyclical
⊖ Kotak Mahindra Bank Ltd	1.57	16.01	-5.17	Financial Services
Airbus SE	1.49	17.50	11.04	Industrials
\ominus MercadoLibre Inc	1.33	18.83	55.75	Consumer Cyclical
\ominus AIA Group Ltd	1.24	20.07	-4.78	Financial Services
\oplus Sea Ltd ADR	1.17	21.24	66.35	Consumer Cyclical

Total Holdings 592

 \oplus Increase \oplus Decrease otin New to Portfolio

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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.

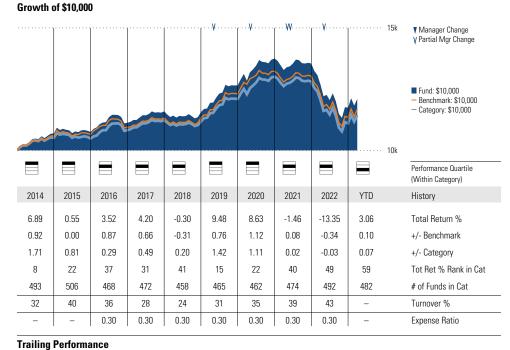
ESG Metrics

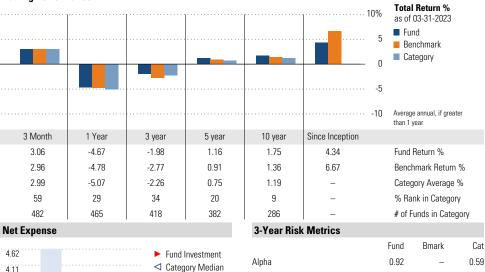
Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
ESG Commitment	1-Low	02-15-2022

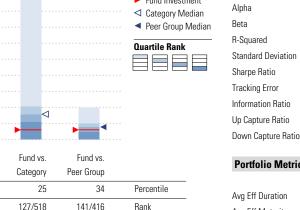


Morningstar Category Morningstar Index Intermediate Core Bond

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

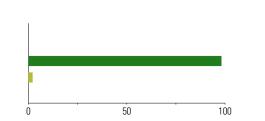
6 2 9

-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

BlackRock Inflation Protected Bond K BPLBX

Portfolio Manager(s)

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

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 has been in place for 6.13 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 48.28% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

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



Growth of \$10,000

2015

-1.95

-0.51

0.41

40

239

61

Trailing Performance

2014

2.68

-0.96

0.88

37

228

66

_

2016

4.29

-0.39

-0.30

50

236

7

0.30

2017

3.14

0.13

0.42

29

232

76

0.35

2018

-1.81

-0.55

-0.17

63

229

176

0.45

2019

8.28

-0.15

0.36

39

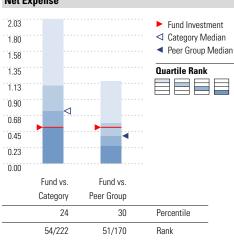
228

252

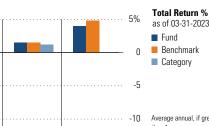
0.60

. . . . **V**

Net Expense



2022 YTD History -11.47 3.87 Total Return % 0.38 0.53 +/- Benchmark -2.49 0.96 +/- Category 47 11 Tot Ret % Rank in Cat 215 219 # of Funds in Cat 293 _ Turnover %



0.56

	-10	Average annual, if greater than 1 year
ion		
		Fund Return %
		Benchmark Return %
		Category Average %
		% Rank in Category
		# of Funds in Category

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.80	-	0.93
Beta	1.03	-	0.90
R-Squared	98.97	-	92.97
Standard Deviation	7.37	7.10	6.63
Sharpe Ratio	0.23	0.12	0.29
Tracking Error	0.79	-	2.03
Information Ratio	1.10	-	0.14
Up Capture Ratio	106.15	-	94.57
Down Capture Ratio	97.52	-	84.84

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

15

10

5k

_

Morningstar Category

2021

5.79

-0.17

0.18

30

215

246

0.33

2020

11.85

0.86

1.84

14

213

330

0.38

Inflation-Protected Bond

USD

Vanager Change

Fund: \$10.000 - Benchmark: \$10,000

- Category: \$10,000

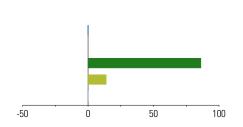
Performance Quartile (Within Category)

Expense Ratio

V Partial Mgr Change

BlackRock Inflation Protected Bond K BPLBX

Ltd Mod Ext Duration



Net %	Cat%
0.10	0.00
0.00	0.00
86.13	96.60
13.81	3.10
-0.04	0.29
100.00	100.00
	0.10 0.00 86.13 13.81 -0.04

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

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

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

% Net Asset

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

Fixed Income Sector

Cumulative %

Top 10 Holdings as of 03-31-2023 Name

igodot Barclays Capital Us Tips Index (Se	-	100.13	100.13 –	
\ominus Barclays Capital Us Tips Index (Se	-	100.13	200.26 –	
容 Cash Offset	-	23.08	223.34 –	
\ominus Us 2Yr Note Jun 23	-	5.75	229.09 —	
① United States Treasury Notes	10-2027	5.48	234.57 –	
⊖ United States Treasury Notes	07-2032	3.79	238.36 –	
\odot Three-Month Sofr Future Dec 23	-	3.78	242.14 –	
⊖ Jpn 10Yr Bond (Ose) Jun 23	-	3.62	245.75 —	
\odot 3 Month Euribor Future June 23	06-2023	3.54	249.29 –	
⊖ United States Treasury Notes	01-2032	3.49	252.78 –	

Maturity Date

Total Holdings 306

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

ClearBridge Mid Cap Growth IS LCMIX

Portfolio Manager(s)

Jeffrev Russell since 08-2010 Aram Green since 08-2010 Brian Angerame since 08-2010 Matthew Lilling since 06-2020

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 7 of the 9 years it's been in existence.

Management: The fund's management has been in place for 12.59 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 0.76 is 29.63% lower than the Mid-Cap Growth category average.

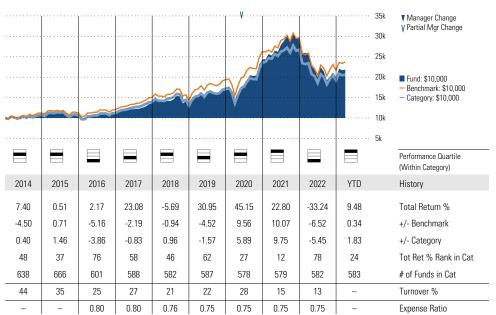
Morningstar Investment Management LLC Analysis

This fund remains on watch. There was a manager departure in 2020, followed by weakening portfolio quality metrics, which has since improved. We are growing more comfortable with the portfolio managers, who have been running the fund together for almost three years. However, recent performance has been weighed by banks exposure. This particular share class fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

ESG Metrics

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

Growth of \$10,000



Morningstar Category

Mid-Cap Growth

Trailing Performance

3.11

2.76

2.42 2.07

1.73 1.38 1.04 0.69 0.35



Fund Investment Category Median

Quartile Rank

Percentile

Rank

Peer Group Median

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.29	-	-0.20
Beta	1.03	-	0.98
R-Squared	96.52	-	90.77
Standard Deviation	24.12	23.08	23.92
Sharpe Ratio	0.72	0.68	0.64
Tracking Error	4.54	-	7.25
Information Ratio	0.38	-	-0.24
Up Capture Ratio	106.80	-	98.57
Down Capture Ratio	104.28	-	100.96

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	32.88	23.95	24.30
Price/Book Ratio	4.92	5.97	3.89
Geom Avg Mkt Cap \$B	20.05	20.94	17.34
ROE	20.83	27.86	19.62

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

183/459

<u>4</u>0

Fund vs Peer Group

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Fund vs

Category 20

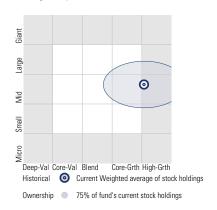
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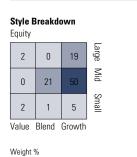


Russell Mid Cap Growth TR USD

ClearBridge Mid Cap Growth IS LCMIX

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





>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Mettler-Toledo International Inc	4.01	4.01	5.86	Healthcare
\ni Fortinet Inc	4.00	8.00	35.94	Technology
HubSpot Inc	3.29	11.29	48.29	Technology
∋ WillScot Mobile Mini Holdings Corp	3.09	14.38	3.79	Industrials
\oplus JPMorgan 100% US Tr Sec MM Inst	3.05	17.43	-	_
Chipotle Mexican Grill Inc	3.01	20.43	23.12	Consumer Cyclical
Palo Alto Networks Inc	2.98	23.41	43.14	Technology
Copart Inc	2.91	26.32	23.52	Consumer Cyclical
Five Below Inc	2.53	28.85	16.45	Consumer Cyclical
IDEX Corp	2.51	31.36	1.45	Industrials
➔ IDEXX Laboratories Inc	2.48	33.84	22.58	Healthcare
Performance Food Group Co	2.43	36.27	3.34	Consumer Defensive
Marvell Technology Inc	2.29	38.56	17.06	Technology
Monolithic Power Systems Inc	2.28	40.84	41.83	Technology
Burlington Stores Inc	2.08	42.91	-0.33	Consumer Cyclical

Total Holdings 64

🕀 Increase 👄 Decrease 🕸 New to Portfolio

50

Fund

28.65

2.09

19.58

1 95

5.03

50.87

1.82

3.40

12.11

33 54

20.48

2.54

17.94

0.00

Bmark

27.76

2.84

16.69

6.12

2.11

52.45

3.81

4.52

16.27

27.85

19.80

3.20

16.32

0.28

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

0

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Energy

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Utilities

Asset Class	Net %	Cat%
US Stocks	92.39	92.88
Non-US Stocks	3.21	4.14
Bonds	0.00	0.11
Cash	4.40	2.50
Other	0.00	0.38
Total	100.00	100.00

Morningstar Index

Russell Mid Cap Growth TR USD

Benchmark [] Category Average Fund Π 0% 5 10 15 20 25 30 35 40 45 50 55

Morningstar Category Mid-Cap Growth

100

Cat

29.41

2.46

13.99

9.80

3.16

47.80

3.09

3.24

14.95

26.52

22.79

2.58

19.51

0.70

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DFA International Value I DFIVX

Portfolio Manager(s)

Jed Fogdall since 02-2010 Arun Keswani since 02-2020 Joel Schneider since 02-2022

Quantitative Screens

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

Management: The fund's management has been in place for 13.09 years.

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

Net Expense: The fund's expense ratio of 0.28 is 71.72% lower than the Foreign 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

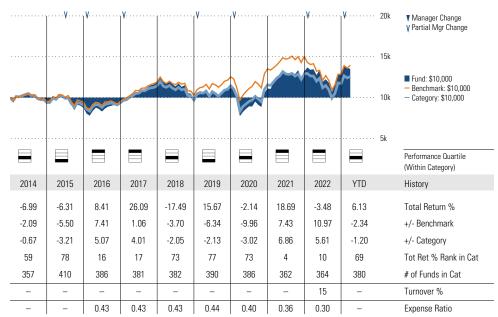
Metric	Rating	Updated
Sustainability Rating	1	03-31-2023
Carbon Risk Score	Medium Risk	12-31-2022





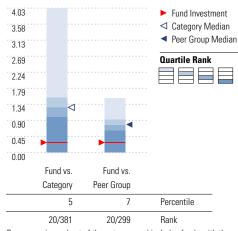
Foreign Large Value

Morningstar Index MSCI EAFE NR USD



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.

4.06	-	Categ	gory Average	e %
15	-	% Ra	ink in Catego	ory
195	-	# of F	unds in Cate	egory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		6.36	-	2.09
Beta		1.04	-	0.99
R-Squared		84.91	-	88.72
Standard Devia	tion	20.52	18.16	19.08
Sharpe Ratio		0.96	0.70	0.76
Tracking Error		8.01	-	6.57
Information Rat	tio	0.94	-	0.28
Up Capture Rat	io	112.30	-	101.20
Down Capture	Ratio	85.98	-	92.76
Portfolio M	etrics			

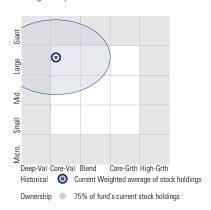
	Fund	Bmark	Cat
Price/Earnings Ratio	8.14	13.67	10.03
Price/Book Ratio	0.94	1.68	1.22
Geom Avg Mkt Cap \$B	30.68	45.57	34.15
ROE	12.36	17.90	15.97

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DFA International Value I DFIVX

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

0	 50	100

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

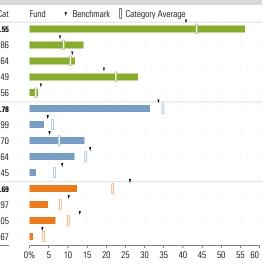
		Fund	Bmark	Cat	
Դ	Cyclical	56.24	40.60	43.55	
æ.	Basic Materials	14.04	7.74	8.86	
	Consumer Cyclical	11.79	10.93	10.64	
H	Financial Services	28.23	19.19	22.49	
ŵ	Real Estate	2.18	2.74	1.56	
V ^{ar}	Sensitive	31.39	33.42	34.78	
đ	Communication Services	3.78	4.52	5.99	
0	Energy	14.23	5.00	7.70	
¢	Industrials	11.73	15.60	14.64	
	Technology	1.65	8.30	6.45	
-	Defensive	12.35	25.98	21.69	
E	Consumer Defensive	4.77	9.99	7.97	
٠	Healthcare	6.77	12.89	10.05	
,	Utilities	0.81	3.10	3.67	
					0

Morningstar Index **Morningstar Category**

Foreign Large Value

MSCI EAFE NR USD

A	N - 0/	0
Asset Class	Net %	Cat%
US Stocks	2.07	2.77
Non-US Stocks	97.02	95.29
Bonds	0.00	0.04
Cash	0.91	1.62
Other	0.00	0.30
Total	100.00	100.00



		Greater Asia	Fund % 29.86	Cat % 31.16	Americas	Fund % 10.57	Cat % 8.54	Greater Europe	Fund % 59.56	Cat % 60.30	Market Maturity	Fund %
		Japan	19.38	16.96	North America	10.34	7.45	United Kingdom	13.62	17.60	Developed Markets	99.59
		Australasia	7.24	3.94	Central/Latin	0.23	1.09	W euro-ex UK	45.42	42.05	Emerging Markets	0.41
		Asia-4 Tigers	3.07	7.35				Emrgng Europe	0.00	0.12	Not Available	0.00
		Asia-ex 4 Tigers	0.17	2.91				Africa	0.52	0.53		
		Not Classified	0.00	0.00								
5	,											

Top 10 Holdings as of 03-31-2023

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Shell PLC ADR (Representing - Ordinary Shares)	4.33	4.33	2.05	Energy
	3.36	7.69	-4.96	Energy
⊕ Mercedes-Benz Group AG	1.69	9.38	15.28	Consumer Cyclical
\oplus Zurich Insurance Group AG	1.39	10.77	-1.04	Financial Services
\oplus Novartis AG Registered Shares	1.31	12.08	4.03	Healthcare
🕀 UBS Group AG	1.28	13.36	12.12	Financial Services
\oplus Cie Financiere Richemont Sa, Geneve	1.23	14.60	-	-
\oplus Novartis AG ADR	1.22	15.82	5.27	Healthcare
\ominus Koninklijke Ahold Delhaize NV	1.14	16.96	17.32	Consumer Defensive
\oplus Banco Santander SA	1.11	18.07	22.25	Financial Services

Total Holdings 548

 \oplus Increase \oplus Decrease otin New to Portfolio

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DFA US Core Equity 1 I DFEOX

Portfolio Manager(s)

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

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 11.09 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 81.58% lower than the Large Blend category average.

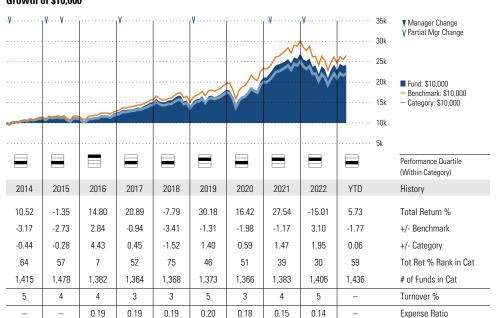
Morningstar Investment Management LLC Analysis

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

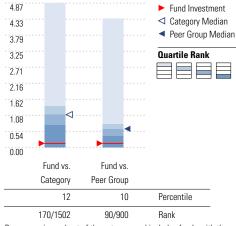
Metric	Rating	Updated
Sustainability Rating	2	03-31-2023
Carbon Risk Score	Medium Risk	12-31-2022











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

Cat Alpha 2.04 -0.27 0.99 0.94 Beta R-Squared 97.28 94.87 Standard Deviation 19.34 19.23 18 62 Sharpe Ratio 1.02 0.92 0.88 Tracking Error 3.20 3.97 Information Ratio 0.69 -1.04 Up Capture Ratio 100.33 93.75 Down Capture Ratio 91.72 94.82 **Portfolio Metrics**

	Fund	Bmark	Cat
Price/Earnings Ratio	16.04	19.90	18.81
Price/Book Ratio	2.98	3.64	3.46
Geom Avg Mkt Cap \$B	66.62	170.30	224.69
ROE	28.14	29.71	27.68

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Morningstar Category Morningstar Index

Large Blend

S&P 500 TR USD

DFA US Core Equity 1 I DFEOX

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







Weight %

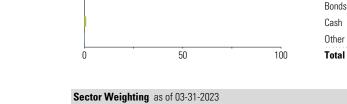
>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Apple Inc	5.18	5.18	27.09	Technology
Microsoft Corp	4.15	9.33	20.50	Technology
Amazon.com Inc	1.71	11.04	22.96	Consumer Cyclical
Alphabet Inc Class A	1.16	12.20	17.57	Communication Svc
Meta Platforms Inc Class A	1.08	13.28	76.12	Communication Svc
Alphabet Inc Class C	1.07	14.36	17.21	Communication Svc
Berkshire Hathaway Inc Class B	1.02	15.38	-0.04	Financial Services
Exxon Mobil Corp	1.01	16.39	0.24	Energy
JPMorgan Chase & Co	1.00	17.39	-2.08	Financial Services
Johnson & Johnson	0.85	18.23	-11.62	Healthcare
🕀 Future on E-mini S&P 500 Futures	0.84	19.08	_	-
Tesla Inc	0.80	19.88	68.42	Consumer Cyclical
Procter & Gamble Co	0.77	20.65	-1.29	Consumer Defensive
$ m egin{array}{c} egin{array} egin{array}{c} egin{array}{c} egin{array}{c} egin{array}$	0.76	21.41	-10.55	Healthcare
Mastercard Inc Class A	0.73	22.14	4.67	Financial Services

Total Holdings 2713

 \oplus Increase \ominus Decrease R New to Portfolio



Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	30.05	29.73	29.12
æ.	Basic Materials	3.88	2.51	2.90
æ	Consumer Cyclical	11.66	10.46	9.75
ц.	Financial Services	14.24	13.98	14.15
ŵ	Real Estate	0.27	2.78	2.32
\sim	Sensitive	48.06	45.90	45.39
g	Communication Services	7.25	7.67	7.07
•	Energy	5.95	4.80	4.31
Ф	Industrials	12.68	8.71	10.48
	Technology	22.18	24.72	23.53
-	Defensive	21.88	24.37	25.49
F	Consumer Defensive	7.10	7.13	7.41
٠	Healthcare	12.20	14.42	15.41
2	Utilities	2.58	2.82	2.67

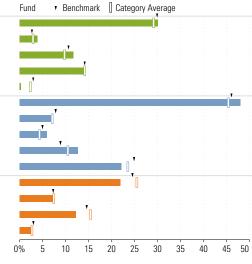


Morningstar Index

S&P 500 TR USD

Morningstar Category

Large Blend





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.

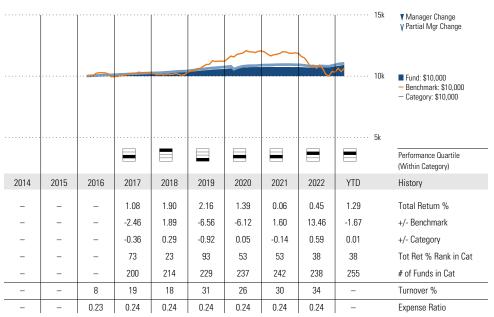
Management: The fund's management has been in place for 25.74 years.

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 optogon i 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>	~	~~~	~~~				<b>~</b> 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** 

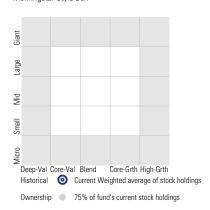
Commodities Broad Basket

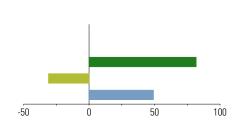
Morningstar Index

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											
<b>?</b>	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	_	-
娄 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 High Yield Instl PHIYX

### Portfolio Manager(s)

Sonali Pier since 07-2019 David Forgash since 01-2023

#### Quantitative Screens

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

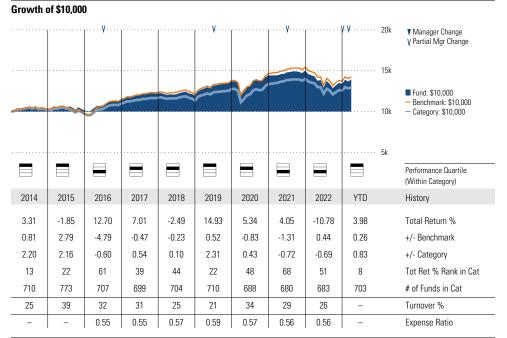
Management: The fund's management has been in place for 3.68 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.56 is 37.08% 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.







Peer Group Category 21 32 Percentile 148/711 149/467 Rank Peer group is a subset of the category and includes funds with the

Fund vs

0.30 0.91 93.70 8 4 4 Sharpe Ratio 0.41 0 54 0.57 Tracking Error 1.11 2.13 Information Ratio -1.16 -0.25 Up Capture Ratio 93.96 91.72 Down Capture Ratio 104.07 89.03 **Portfolio Metrics** Eund Rmark Cat

	i unu	DITIALK	Gal
Avg Eff Duration	3.77	-	3.56
Avg Eff Maturity	5.64	_	5.66

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

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Fund vs

2.08

1.56

1.04

0.52

0.00



**Morningstar Category** Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD

## PIMCO High Yield Instl PHIYX

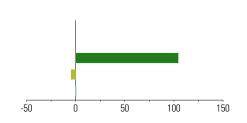
#### Style Analysis as of 03-31-2023 Style Breakdown





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	13.12	-	1.64
AA	-0.01	-	0.06
A	0.00	-	0.16
BBB	4.64	-	5.35
BB	53.90	-	34.12
В	24.42	-	37.25
Below B	3.93	-	17.94
Not Rated	0.00	_	3.49



#### Sector Weighting as of 03-31-2023

	Fund	Bmark	Cat	Fund	<ul> <li>Benchmark</li> </ul>	Category Average
Government	3.55	-	2.03			
Treasury	3.55	-	1.47			
Inflation – Protected	0.00	-	0.01	İ		
Agency/Quasi Agency	0.00	-	0.11	0		
Other Government Related	0.00	-	0.44	0		
Corporate	84.94	-	87.74			
Corporate Bond	81.93	-	85.94			
Bank Loan	2.91	-	1.26	0		
Convertible	0.10	-	0.45	0		
Preferred	0.00	-	0.09			
Securitized	0.04	-	1.39	10		
Agency MBS Pass-Through	0.00	-	0.03			
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.00	-	0.07			
Non-Agency Residential MBS	0.00	-	0.15			
Commercial MBS	0.00	-	0.08			
Asset-Backed	0.04	-	1.06	1		
Covered Bond	0.00	-	0.00	0		
Municipal	0.00	-	0.03			
Cash & Equivalents	3.89	-	5.61			
Other	7.60	-	3.22			

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 8590

#### Top 10 Holdings as of 03-31-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector 袋 Cash Offset 9.60 9.60 _ _ ⊕ CDX HY38 5Y ICE 06-2027 6.24 15.83 _ ⊕ United States Treasury Notes 4.25% 19.15 10-2025 3.31 _ ⊕ CDX HY39 5Y ICE 12-2027 3.14 22.28 _ € Federal Home Loan Banks 4.355% 03-2023 2.48 24.76 _ United States Treasury Notes 3.25% 06-2027 2.39 27.16 _ ⊕ United States Treasury Notes 4.125% 10-2027 1.35 28.50 _ 蓉 Offset: Cash 29.82 1.32 _ United States Treasury Notes 2.75% 04-2027 1.24 31.06 _ ⊕ United States Treasury Notes 3.875% 1.24 11-2027 32.30 _

#### Total Holdings 797

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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**Morningstar Category** High Yield Bond

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Morningstar Index ICE BofA US High Yield TR USD

Net %

0.00

0.00

104.21

-4.58

0.36

100.00

Cat%

0.57

0.04

93.07

4.76

1.55

100.00

sset Allocation	as of 03-31-2023
-----------------	------------------

A

### 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.

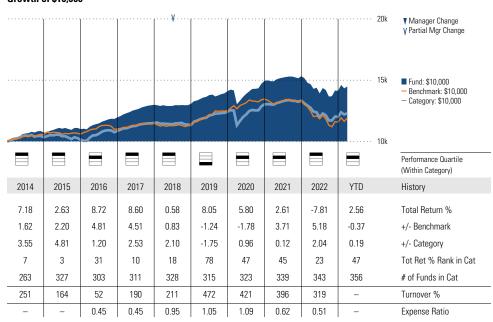
Net Expense: The fund's expense ratio of 0.51 is 46.88% lower than the Multisector Bond category average.

#### 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





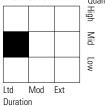
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

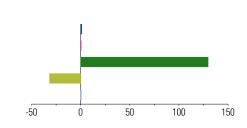
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## PIMCO Income Insti PIMIX

# 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

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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.

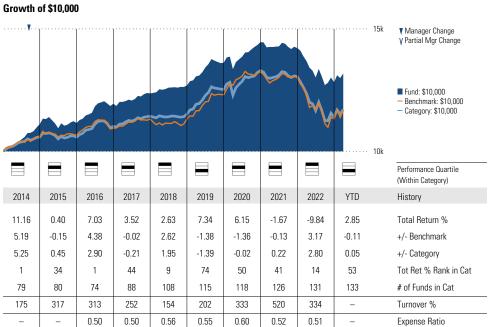
Net Expense: The fund's expense ratio of 0.51 is 29.17% lower than the Global Bond-USD Hedged category average.

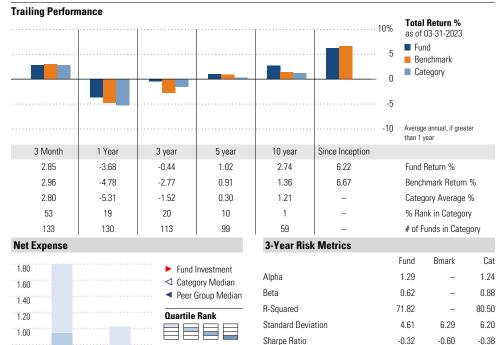
#### **Morningstar Investment Management LLC Analysis**

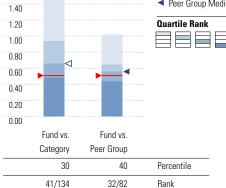
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### 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	<ul> <li>Benchmark</li> </ul>	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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## State St Russell Lg Cp Val® Indx NL CI C

#### Portfolio Manager(s)

Management Team since 02-1999

#### **Quantitative Screens**

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

*Management:* The fund's management has been in place for 24.11 years.

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

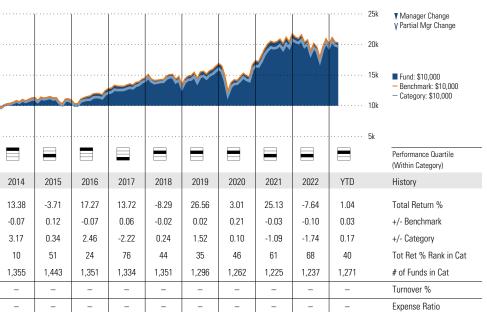
Net Expense: The fund's expense ratio of 0.04 is 95.24% lower than the Large Value category average.

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

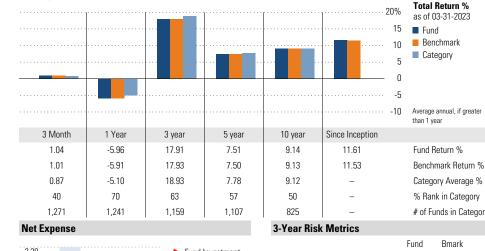
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

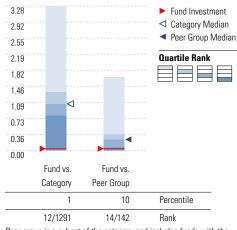
#### **ESG Metrics**

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









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 -0.01 1.35 0.98 Beta 1 00 100.00 **R-Squared** 96.46 Standard Deviation 17 94 17.94 17.96 Sharpe Ratio 0.94 0.94 1.00 Tracking Error 0.06 3.20 Information Ratio -0.22 0.21 Up Capture Ratio 99.98 100.09 Down Capture Ratio 100.02 94.41

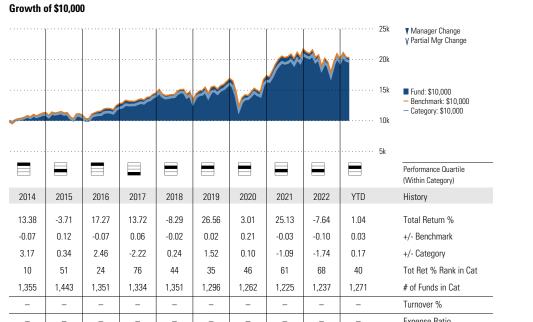
#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 15.83 15.84 12.98 Price/Book Ratio 2.22 2.23 2.16 Geom Avg Mkt Cap \$B 74 07 71 41 110 77 ROE 16.11 16.52 22.51

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Morningstar Index

Russell 1000 Value TR USD

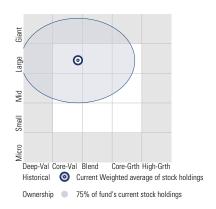


Morningstar Category

Large Value

## State St Russell Lg Cp Val® Indx NL CI C

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





2 2

Weight %

>50 25-50 10-25 0-10

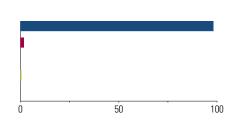
Value Blend Growth

#### Top 15 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ Berkshire Hathaway Inc Class B	3.01	3.01	-0.04	Financial Services
∋ Exxon Mobil Corp	2.44	5.46	0.24	Energy
∋ Johnson & Johnson	2.20	7.66	-11.62	Healthcare
igodolog JPMorgan Chase & Co	2.05	9.71	-2.08	Financial Services
$\ni$ Meta Platforms Inc Class A	2.01	11.72	76.12	Communication Svc
$\ominus$ Chevron Corp	1.70	13.42	-8.26	Energy
⇒ Pfizer Inc	1.25	14.67	-19.57	Healthcare
$\ni$ Cisco Systems Inc	1.16	15.83	10.53	Technology
$\ni$ Walmart Inc	1.13	16.96	4.39	Consumer Defensive
e  Procter & Gamble Co	1.09	18.05	-1.29	Consumer Defensive
$\ominus$ Bank of America Corp	1.08	19.13	-12.98	Financial Services
ightarrow Thermo Fisher Scientific Inc	1.07	20.20	4.73	Healthcare
ightarrow The Walt Disney Co	0.92	21.12	15.25	Communication Svc
$\ni$ Verizon Communications Inc	0.88	22.00	0.36	Communication Svc
∋ Comcast Corp Class A	0.86	22.86	9.18	Communication Svc

#### Total Holdings 847

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



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

37.56

11.31

29.18

21 01

Fund

33.98

3.98

6.25

19.05

4.70

36.39

8.74

7.98

10.42

925

29.61

7.49

16.53

5.59

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 98.06 92.04 Non-US Stocks 1.63 5.50 Bonds 0.00 0.14 Cash 0.31 1.32 0.00 Other 0.99 Total 100.00 100.00

Morningstar Index

Russell 1000 Value TR USD

**Morningstar Category** 

🔛 Large Value

#### Benchmark [] Category Average Cat Fund 33.27 3.56 7.07 19.39 3.25 6.53 8.39 11.33 8.16 16.17 4.85 0% 5 10 15 20 25 30 35 40

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### State St Russell Sm Cap® Gr Indx NL CI C

#### Portfolio Manager(s)

Management Team since 09-2009

#### **Quantitative Screens**

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

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

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

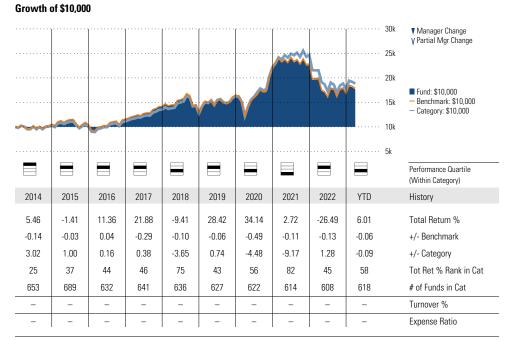
Net Expense: The fund's expense ratio of 0.05 is 95.45% lower than the Small Growth category average.

#### **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.

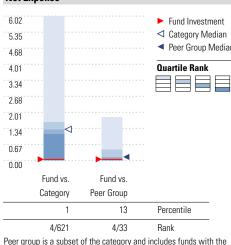
#### ESG Metrics

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









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

77	-	% Rank in Category				
406	-	# of	Funds in Cat	egory		
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		-0.18	-	2.81		
Beta		1.00	-	0.93		
R-Squared		100.00	-	93.03		
Standard Devia	ition	24.07	24.09	23.28		
Sharpe Ratio		0.58	0.59	0.69		
Tracking Error		0.11	-	5.64		
Information Ra	tio	-2.01	-	0.11		
Up Capture Rat	io	99.58	-	100.22		
Down Capture	Ratio	100.12	-	93.03		
Portfolio M	etrics					
		Fund	Bmark	Cat		

	runu	Dillark	out
Price/Earnings Ratio	14.18	14.30	20.30
Price/Book Ratio	3.44	3.55	3.51
Geom Avg Mkt Cap \$B	2.73	2.74	4.96
ROE	12.88	12.78	15.34

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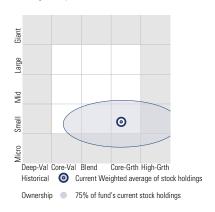


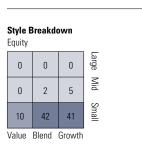
**Morningstar Category** Morningstar Index Small Growth

Russell 2000 Growth TR USD

## State St Russell Sm Cap® Gr Indx NL CI C

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







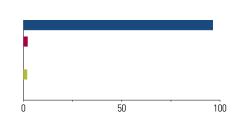
>50 25-50 10-25 0-10

#### Top 15 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.72	1.72	_	_
earrow State Street Corporation Short Term Investment Fund	1.56	3.28	_	-
	0.62	3.90	20.74	Communication Svc
€ Crocs Inc	0.62	4.52	16.61	Consumer Cyclical
	0.62	5.14	9.88	Industrials
ShockWave Medical Inc	0.62	5.75	5.46	Healthcare
	0.58	6.34	19.42	Consumer Cyclical
Saia Inc	0.58	6.92	29.76	Industrials
➔ Inspire Medical Systems Inc	0.54	7.46	-7.07	Healthcare
Kinsale Capital Group Inc	0.52	7.98	14.82	Financial Services
Apellis Pharmaceuticals Inc	0.49	8.47	27.56	Healthcare
	0.47	8.94	-7.56	Healthcare
earrow Evoqua Water Technologies Corp	0.47	9.41	25.56	Industrials
Novanta Inc	0.45	9.87	17.09	Technology
$\oplus$ Lantheus Holdings Inc	0.45	10.32	62.01	Healthcare

#### Total Holdings 1081

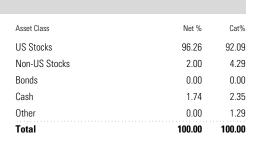
 $\oplus$  Increase  $\ominus$  Decrease R New to Portfolio



#### Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat	I
Դ	Cyclical	23.47	23.85	25.73	
<i>.</i>	Basic Materials	5.07	4.97	2.90	
æ	Consumer Cyclical	10.70	10.67	11.57	
ц <b>р</b>	Financial Services	5.63	6.07	8.81	ļ
ŵ	Real Estate	2.07	2.14	2.45	ļ
$\sim$	Sensitive	48.37	48.20	47.39	
g	Communication Services	2.33	2.29	1.73	į
•	Energy	6.35	6.82	4.47	į
Ф	Industrials	17.87	17.93	17.99	
	Technology	21.82	21.16	23.20	
	Defensive	28.17	27.94	26.89	
F	Consumer Defensive	5.01	4.73	4.62	ļ
٠	Healthcare	21.34	21.46	21.24	
Ç	Utilities	1.82	1.75	1.03	

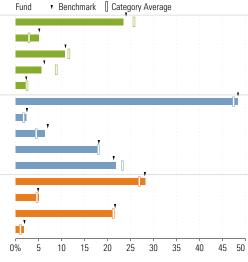


Morningstar Index

Russell 2000 Growth TR USD

**Morningstar Category** 

Small Growth





### State St Russell Sm Cp® Val Indx NL CI C

#### Portfolio Manager(s)

Management Team since 09-2009

#### **Quantitative Screens**

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

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

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

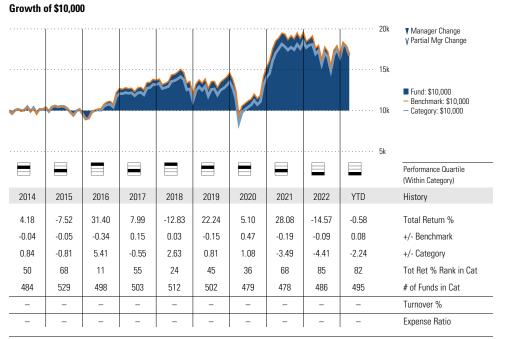
Net Expense: The fund's expense ratio of 0.05 is 95.28% lower than the Small Value category average.

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

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

#### **ESG Metrics**

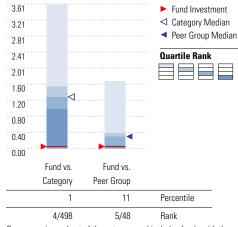
Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Medium Risk	12-31-2022



#### **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.

Cat Alpha -0.11 2.86 0.97 Beta 1 00 100.00 **R-Squared** 95.90 Standard Deviation 23.00 23.03 22 76 Sharpe Ratio 0.89 0.89 0.99 Tracking Error 0.12 4.09 Information Ratio -1.32 0.01 Up Capture Ratio 99.80 101.02 Down Capture Ratio 100.20 92.56

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 946 10.00 10 53 Price/Book Ratio 1.24 1.33 1.49 Geom Avg Mkt Cap \$B 1 84 1 94 3 66

6.92

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7.30

16.75

Morningstar Index

**Morningstar Category** 

Small Value

Russell 2000 Value TR USD

Style Breakdown Equity

43 11

Value Blend Growth

>50 25-50 10-25 0-10

0 0 0

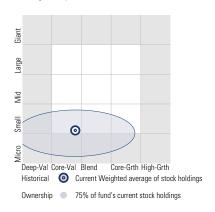
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45

Weight %

## State St Russell Sm Cp® Val Indx NL CI C

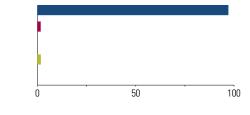
Style Analysis as of 03-31-2023 Morningstar Style Box™



Large

0 Mid

Small



### Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat	
Դ	Cyclical	52.31	53.55	50.91	
ŵ.	Basic Materials	3.70	3.58	6.35	
A	Consumer Cyclical	11.76	11.25	14.69	
ц <u>е</u>	Financial Services	23.64	25.80	23.12	
ŵ	Real Estate	13.21	12.92	6.75	
w,	Sensitive	29.01	28.57	36.01	
đ	Communication Services	2.87	2.88	1.94	
	Energy	5.92	5.82	6.30	
¢	Industrials	12.93	13.13	18.15	
	Technology	7.29	6.74	9.62	
-	Defensive	18.68	17.88	13.09	
2	Consumer Defensive	3.74	3.52	4.17	
٠	Healthcare	9.96	9.86	5.98	
	Utilities	4.98	4.50	2.94	

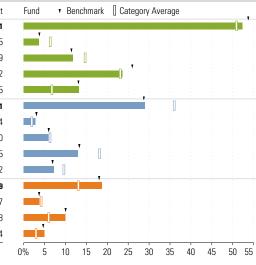
Non-US Stocks Bonds	1.48 0.00	3.20 0.00
Cash	1.54	3.97
Other	0.00	0.02
Total	100.00	100.00

**Morningstar Index** 

Russell 2000 Value TR USD

Morningstar Category

Small Value



#### Top 15 Holdings as of 03-31-2023

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

#### Total Holdings 1335

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio

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## Vanguard FTSE Social Index Admiral VFTAX

#### Portfolio Manager(s)

Nick Birkett since 02-2023

#### Quantitative Screens

Performance: The fund has finished in the Large Blend category's top three quartiles in 2 of the 3 years it's been in existence.

Management: The fund's management has been in place for 7.28 years.

 $\times$  Style: The fund has landed in its primary style box — Large Blend — 36.36 % of the time over the past three years.

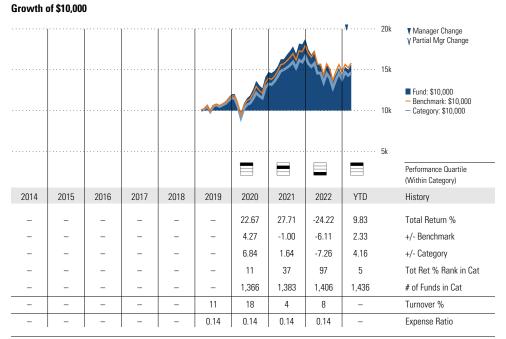
Net Expense: The fund's expense ratio of 0.14 is 81.58% lower than the Large Blend category average.

#### Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen but because it is an index fund we do not regard the failure as significant.

#### **ESG Metrics**

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

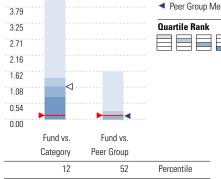


#### **Trailing Performance**



Information Ratio

Up Capture Ratio



Down Capture Ratio 108.41 **Portfolio Metrics** Fund Bmark Price/Earnings Ratio 22.87 19.90 Price/Book Ratio 4.33 3.64 Geom Avg Mkt Cap \$B 195.63 170.30 ROE 30.78 29.71

-0.36

102.64

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

268/517

Rank

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170/1502



-1.04

93.75

94.82

Cat

18.81

3.46

224 69

27.68

Morningstar Category

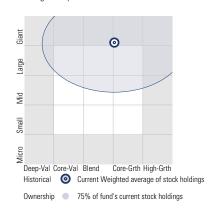
Large Blend

Morningstar Index

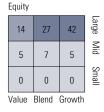
S&P 500 TR USD

### Vanguard FTSE Social Index Admiral VFTAX

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







#### Weight %

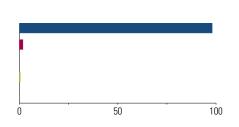
>50 25-50 10-25 0-10

#### Top 15 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Apple Inc	8.40	8.40	27.09	Technology
€ Microsoft Corp	7.32	15.72	20.50	Technology
€ Amazon.com Inc	3.11	18.83	22.96	Consumer Cyclical
∋ NVIDIA Corp	2.23	21.06	90.10	Technology
$\oplus$ Alphabet Inc Class A	2.12	23.18	17.57	Communication Svc
∋ Alphabet Inc Class C	1.84	25.02	17.21	Communication Svc
€ Tesla Inc	1.82	26.84	68.42	Consumer Cyclical
$oldsymbol{eta}$ Meta Platforms Inc Class A	1.60	28.44	76.12	Communication Svc
	1.50	29.94	-10.55	Healthcare
$\oplus$ JPMorgan Chase & Co	1.29	31.23	-2.08	Financial Services
$\oplus$ Visa Inc Class A	1.24	32.47	8.74	Financial Services
$oldsymbol{eta}$ Procter & Gamble Co	1.19	33.66	-1.29	Consumer Defensive
Mastercard Inc Class A	1.05	34.71	4.67	Financial Services
$oldsymbol{eta}$ The Home Depot Inc	1.02	35.73	-5.90	Consumer Cyclical
$    ext{ }    $	0.98	36.71	-5.82	Healthcare

#### Total Holdings 480

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



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

Fund

30.16

2.20

12.08

12.80

3.08

47.09

9.89

0.00

5.44

31.76

22.75

6.70

15.90

0.15

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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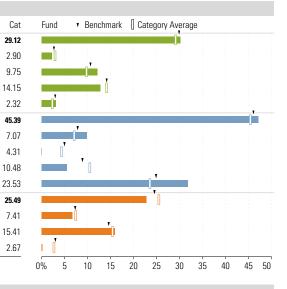
Energy

¢

F

Utilities

#### Asset Class Net % Cat% US Stocks 97.98 94.85 Non-US Stocks 1.68 2.91 Bonds 0.00 0.44 Cash 0.34 0.70 0.00 Other 1.09 Total 100.00 100.00





**Morningstar Category** 📕 Large Blend

S&P 500 TR USD

Morningstar Index

## 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.

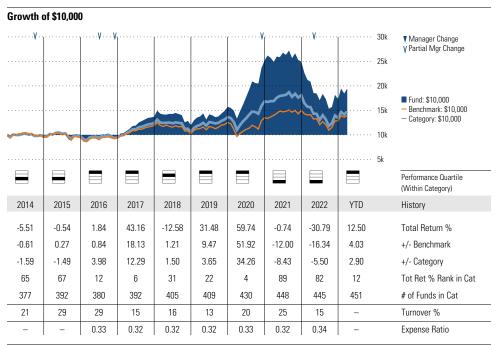
Net Expense: The fund's expense ratio of 0.34 is 67.62% lower than the Foreign Large Growth category average.

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

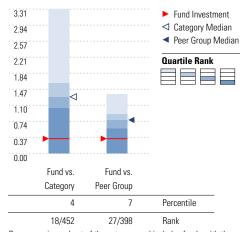
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

#### **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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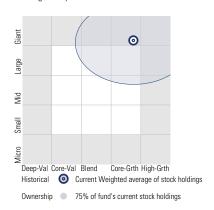


**Morningstar Category** Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

## Vanguard International Growth Adm VWILX

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





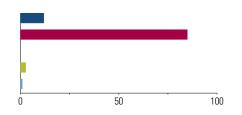


Weight %

<25

>50 25-50 10-25 0-10

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

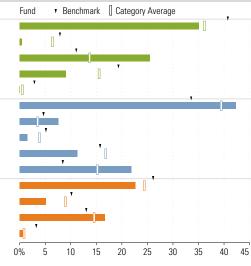


#### Sector Weighting as of 03-31-2023

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 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.

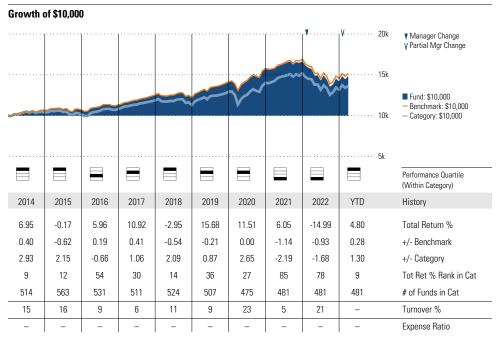
✓ Net Expense: The fund's expense ratio of 0.12 is 87.1% lower than the Allocation--30% to 50% Equity category average.

#### 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**

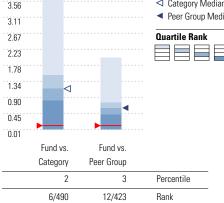
Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
ESG Commitment	1-Low	02-15-2022



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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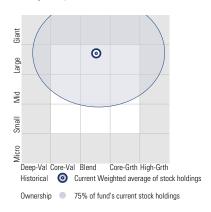


Morningstar Index

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

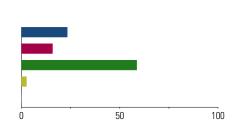
Fixed Income

Quality

High

Mid

Low



## Sector Weighting as of 03-31-2023

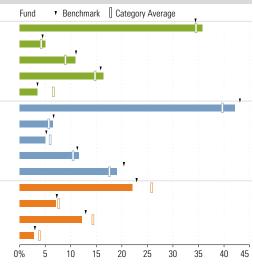
Asset Allocation as of 03-31-2023

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
•	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.

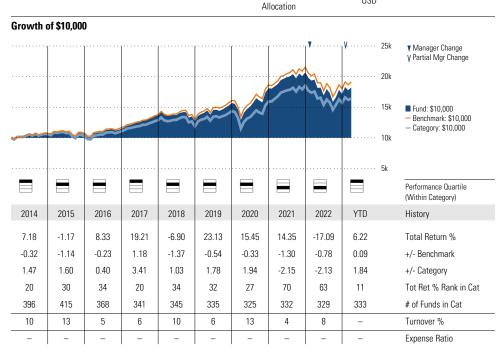
Net Expense: The fund's expense ratio of 0.14 is 85.86% lower than the Allocation--70% to 85% Equity category average.

#### Morningstar Investment Management LLC Analysis

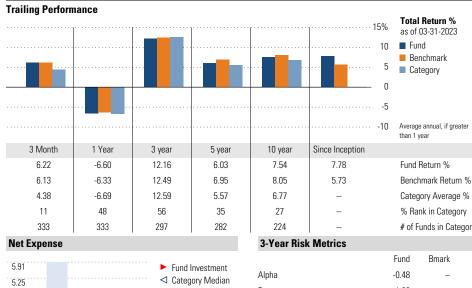
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

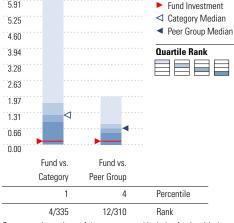
#### **ESG Metrics**

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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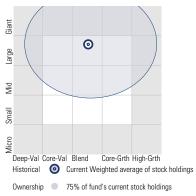


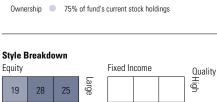
Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

## Vanguard LifeStrategy Growth Inv VASGX

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







Weight %

>50 25-50 10-25 0-10

## Top 6 Holdings as of 03-31-2023

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### Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

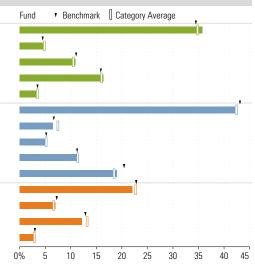
	• •			
		Fund	Bmark	Cat
Դ	Cyclical	35.76	34.35	34.81
æ.	Basic Materials	4.99	4.36	4.83
	Consumer Cyclical	10.89	10.91	10.51
ц.	Financial Services	16.43	15.74	16.01
ŵ	Real Estate	3.45	3.34	3.46
w	Sensitive	42.16	42.98	42.49
	Communication Services	6.49	6.53	7.48
0	Energy	5.04	5.06	5.18
¢	Industrials	11.59	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					



**ESG Metrics** 

Metric

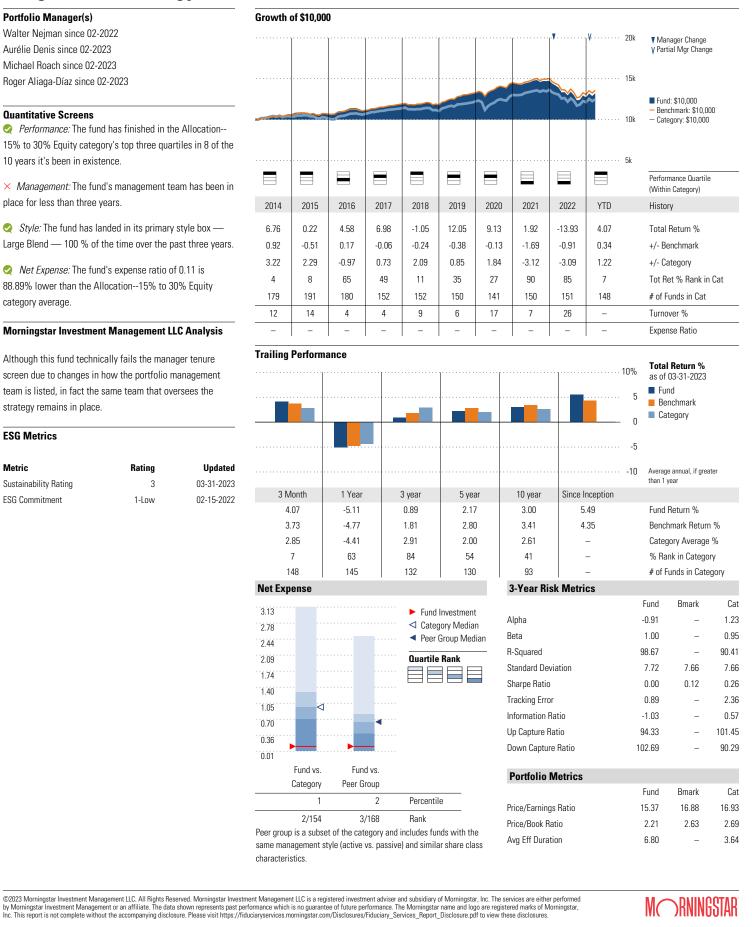
## Vanguard LifeStrategy Income Inv VASIX

Morningstar Category

Conservative Allocation

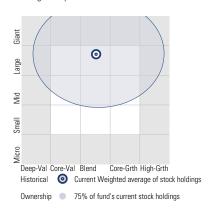
Morningstar Index

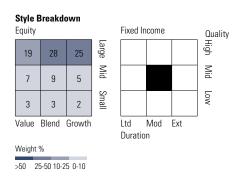
Morningstar US Con Tgt Alloc NR USD



## 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.

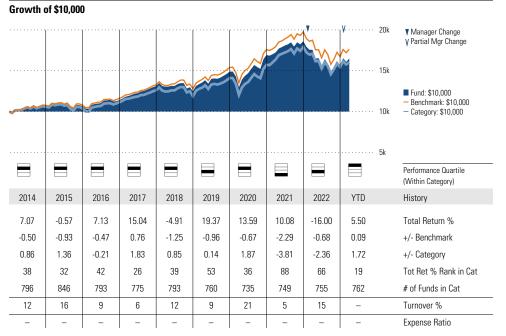
Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Allocation--50% to 70% Equity category average.

#### 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**

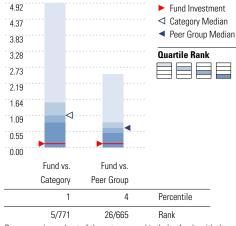
Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



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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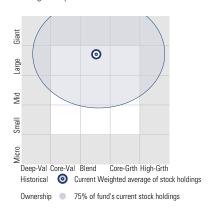


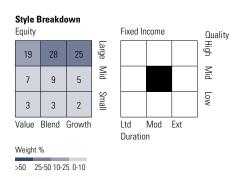
Morningstar Index

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 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	)									
		<b>v</b>			[		<b>v</b>		<b>v</b>	25k	▼ Manager Change γ Partial Mgr Change
							<b>~~</b> ~		<b>A</b>	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

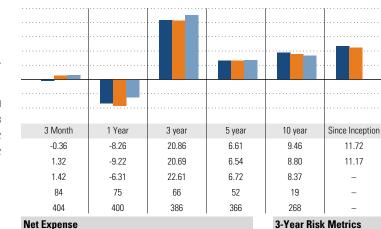
Portfolio Metrics

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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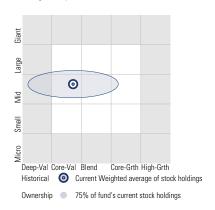


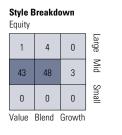
Morningstar Index

Russell Mid Cap Value TR USD

Vanguard Mid-Cap Value Index Admiral VMVAX

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





Weight %

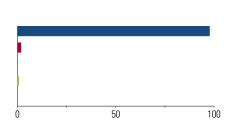
>50 25-50 10-25 0-10

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 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
$oldsymbol{eta}$ Dollar Tree Inc	0.98	16.05	1.49	Consumer Defensive
€ WEC Energy Group Inc	0.97	17.02	1.93	Utilities

Total Holdings 193

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



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

¢

F

Utilities

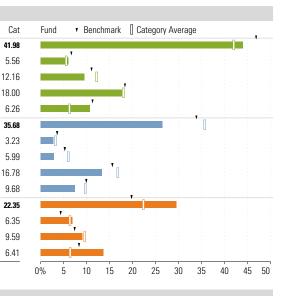
Asset Class Net % Cat% US Stocks 97.69 90.55 Non-US Stocks 1.74 6.77 Bonds 0.00 0.01 Cash 0.58 2.25 Other 0.00 0.41 Total 100.00 100.00

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.

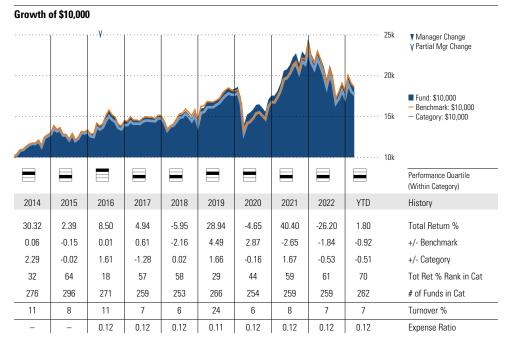
Net Expense: The fund's expense ratio of 0.12 is 88.57% lower than the Real Estate category average.

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

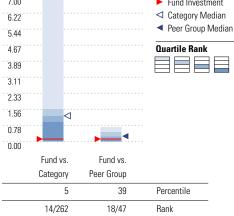
ROE

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

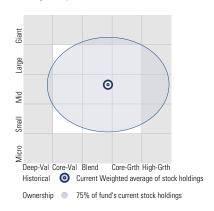
0.60

Morningstar Index

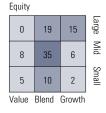
S&P United States REIT TR USD

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						<u></u>							
 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
⊖ VICI Properties Inc Ordinary Shares	1.91	50.49	1.88	Real Estate
⊖ Digital Realty Trust Inc	1.88	52.36	-0.74	Real Estate
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 Target Retirement 2020 Fund VTWNX

Portfolio Manager(s)

Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023 Aurélie Denis since 02-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2020 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.

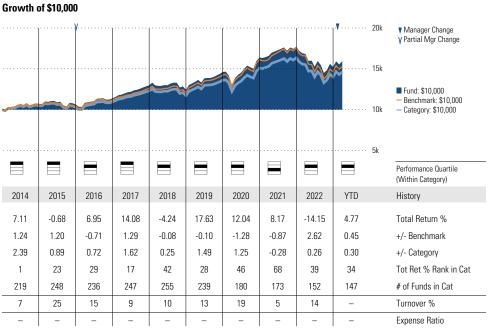
Net Expense: The fund's expense ratio of 0.08 is 86.89% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category

Target-Date 2020

Trailing Performance Total Return % 10% as of 03-31-2023 Fund 5 Benchmark Category Λ -5 -10 3 Month 1 Year 10 year Since Inception 3 yea 5 year 4.77 -5.26 6.90 4.30 5.77

4.07

3 99

42

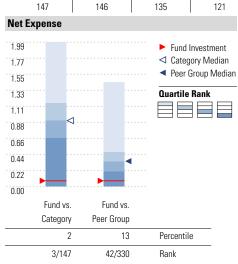
5.09

5.38

25

56

Alpha



-7.95

-576

29

6.03

6 66

53

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 5.73 Fund Return % 6.05 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat 1.43 1.19 ~ ~ ~ 0.00

Beta	0.88	-	0.89
R-Squared	98.51	-	97.15
Standard Deviation	10.67	11.97	10.81
Sharpe Ratio	0.57	0.45	0.54
Tracking Error	1.90	-	2.32
Information Ratio	0.46	-	0.39
Up Capture Ratio	93.00	-	92.55
Down Capture Ratio	84.45	-	85.37

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.44	16.22	16.42
Price/Book Ratio	2.23	2.34	2.40
Avg Eff Duration	6.00	-	5.78

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4.32

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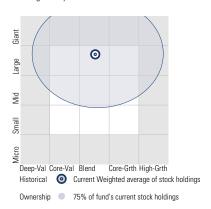
34

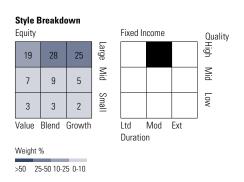


Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Vanguard Target Retirement 2020 Fund VTWNX

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





0.03	7.94
2.93	3.01
55.56	49.20
16.67	14.07
24.81	25.78
Net %	Cat%
	24.81 16.67 55.56

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

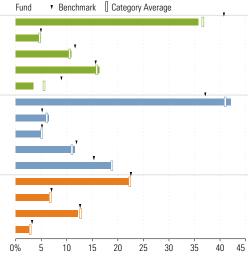
Morningstar Category

Target-Date 2020

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	35.76	40.62	36.64
æ.	Basic Materials	4.98	4.80	4.69
A	Consumer Cyclical	10.88	11.49	10.55
ц <u>е</u>	Financial Services	16.44	15.52	15.85
ŵ	Real Estate	3.46	8.81	5.55
Vvr	Sensitive	42.17	36.97	41.02
d	Communication Services	6.50	5.04	6.09
0	Energy	5.03	5.01	5.10
\$	Industrials	11.61	11.75	11.01
	Technology	19.03	15.17	18.82
-	Defensive	22.08	22.41	22.34
Ħ	Consumer Defensive	7.04	6.87	6.77
٠	Healthcare	12.21	12.47	12.73
9	Utilities	2.83	3.07	2.84



Top 7 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	_	31.77	31.77	_	_
$igodoldsymbol{ imes}$ Vanguard Total Stock Mkt Idx InstI PIs	-	25.16	56.94	-	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	17.04	73.97	-	-
⊖ Vanguard Total Intl Bd II Idx Insl	-	14.08	88.05	-	-
\ominus Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	10.90	98.95	-	-
⊕ Mktliq 12/31/2049	-	1.04	99.99	-	-
🕀 Us Dollar	-	0.01	100.00	_	-

Total Holdings 7

 \oplus Increase \oplus Decrease R New to Portfolio



Vanguard Target Retirement 2025 Fund VTTVX

Portfolio Manager(s)

Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023 Aurélie Denis since 02-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 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.

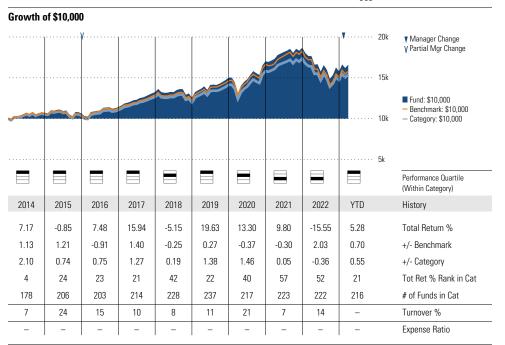
Net Expense: The fund's expense ratio of 0.08 is 87.88% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

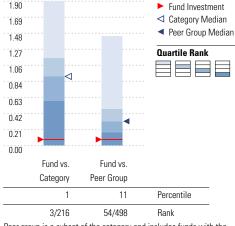
Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Target-Date 2025





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

1.28 0.95 0.89 Beta 98.71 **R-Squared** 97.60 Standard Deviation 12.34 12 95 11.66 Sharpe Ratio 0.61 0 49 0.58 Tracking Error 1.56 2.43 Information Ratio 0.86 0.43 Up Capture Ratio 100.24 93.63 Down Capture Ratio 92.04 86.99 **Portfolio Metrics**

	Fund	Bmark	Cat
Price/Earnings Ratio	15.45	16.05	16.52
Price/Book Ratio	2.23	2.32	2.43
Avg Eff Duration	6.42	-	6.54

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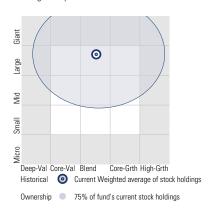


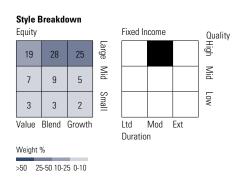
Cat

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Vanguard Target Retirement 2025 Fund VTTVX

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





Oulei		
Other	0.03	10.69
Cash	2.63	3.72
Bonds	43.29	41.64
Non-US Stocks	21.69	15.03
US Stocks	32.36	28.92
Asset Class	Net %	Cat%

Morningstar Category

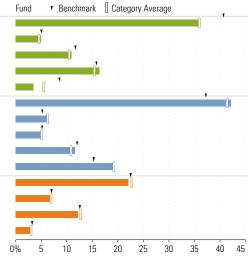
Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	35.75	40.54	35.96
æ.	Basic Materials	4.99	4.89	4.57
	Consumer Cyclical	10.89	11.55	10.49
ц.	Financial Services	16.42	15.67	15.42
ŵ	Real Estate	3.45	8.43	5.48
V ^{ar}	Sensitive	42.18	37.09	41.39
đ	Communication Services	6.49	5.06	6.26
0	Energy	5.05	5.02	5.07
¢	Industrials	11.60	11.88	10.83
	Technology	19.04	15.13	19.23
-	Defensive	22.06	22.37	22.66
F	Consumer Defensive	7.03	6.87	6.91
٠	Healthcare	12.21	12.42	12.74
9	Utilities	2.82	3.08	3.01



Top 7 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx InstI PIs	_	32.82	32.82	_	_
igodoldoldoldoldoldoldoldoldoldoldoldoldol	-	27.95	60.77	_	-
$igodoldsymbol{ imes}$ Vanguard Total Intl Stock Index Inv	-	22.16	82.93	_	-
\oplus Vanguard Total Intl Bd II Idx Insl	-	12.12	95.05	_	-
\oplus Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	3.95	99.00	-	_
⊕ Mktliq 12/31/2049	-	0.98	99.98	-	-
🕀 Us Dollar	-	0.02	100.00	_	-

Total Holdings 7

 \oplus Increase \oplus Decrease R New to Portfolio



Vanguard Target Retirement 2030 Fund VTHRX

Portfolio Manager(s)

Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023 Aurélie Denis since 02-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2030 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.

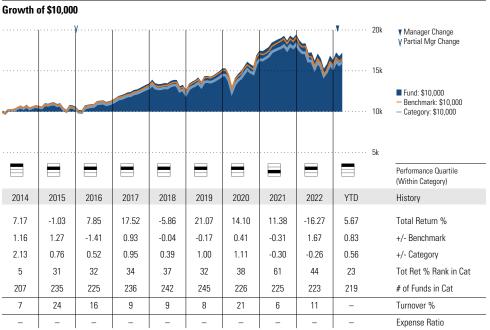
Net Expense: The fund's expense ratio of 0.08 is 88.24% lower than the Target-Date 2030 category average.

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

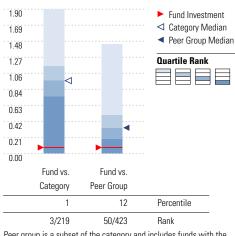
Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Target-Date 2030





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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.37	-	1.30
Beta	0.96	-	0.93
R-Squared	98.93	-	98.22
Standard Deviation	13.51	14.06	13.16
Sharpe Ratio	0.66	0.57	0.65
Tracking Error	1.53	-	2.16
Information Ratio	0.73	-	0.51
Up Capture Ratio	100.06	-	97.20
Down Capture Ratio	93.67	-	91.19

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.42	15.88	16.58
Price/Book Ratio	2.22	2.29	2.50
Avg Eff Duration	6.79	-	7.02

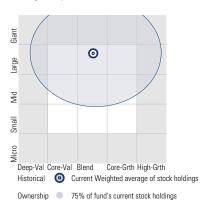
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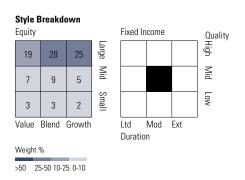


Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Vanguard Target Retirement 2030 Fund VTHRX

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





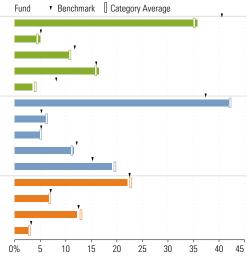
50 0

Morningstar Category Target-Date 2030	Morningstar Index Morningstar Lifetime Mod 2030 TR USD		
Asset Class	Net %	Cat%	
US Stocks	37.21	35.25	
Non-US Stocks	25.29	17.18	
Bonds	34.90	31.79	
Cash	2.55	2.12	
Other	0.04	13.66	
Total	100.00	100.00	

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat	F
Դ	Cyclical	35.81	40.42	35.14	
æ.	Basic Materials	5.01	4.99	4.44	
	Consumer Cyclical	10.90	11.62	10.81	
H	Financial Services	16.45	15.82	15.87	
ŵ	Real Estate	3.45	7.99	4.02	
V ^{ar}	Sensitive	42.14	37.24	42.16	
đ	Communication Services	6.48	5.09	6.25	
0	Energy	5.04	5.05	5.10	
¢	Industrials	11.62	12.00	11.19	
	Technology	19.00	15.10	19.62	
-	Defensive	22.06	22.35	22.70	
F	Consumer Defensive	7.04	6.91	6.85	
٠	Healthcare	12.20	12.36	12.98	
9	Utilities	2.82	3.08	2.87	



Top 6 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Vanguard Total Stock Mkt ldx Instl Pls	_	37.74	37.74	_	-
\ominus Vanguard Total Intl Stock Index Inv	-	25.86	63.60	_	-
\oplus Vanguard Total Bond Market II ldx Inv	-	24.61	88.21	_	-
\oplus Vanguard Total Intl Bd II ldx Insl	-	10.74	98.94	_	-
⊕ Mktliq 12/31/2049	-	1.03	99.97	-	-
🕀 Us Dollar	-	0.03	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2035 Fund VTTHX

Portfolio Manager(s)

Walter Nejman since 02-2013 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 Target-Date 2035 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 10.11 years.

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

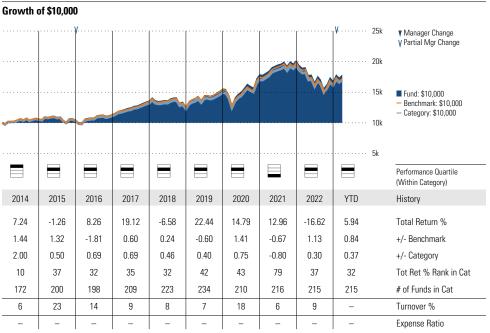
Net Expense: The fund's expense ratio of 0.08 is 88.24% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Morningstar Category

Target-Date 2035

Trailing Performance Total Return % 15% as of 03-31-2023 Fund 10 5 Category 0 -5 -10 3 Month 1 Year 10 year Since Inception 3 yea 5 year 5.94 -6.36 11.12 5.68 7.43 7.06 5.10 -8.22 10.61 5.18 6.90 6.81 5 57 -677 11 19 5 50 6.96 _ 32 35 57 45 31 215 208 183 167 100 Net Expense **3-Year Risk Metrics**

Alpha

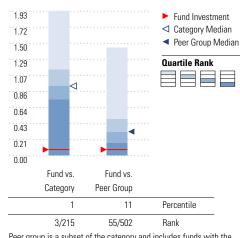
Beta

R-Squared

Sharpe Ratio

Tracking Error

Up 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.

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 0.91 0.99 0.96 0.95 99.07 98.49 Standard Deviation 14 53 15 20 14 72 0.72 0.66 0.72 1.59 2.03 Information Ratio 0.32 0.46

98.27

Benchmark

Down Capture Ratio	94.62	-	95.72
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.42	15.72	16.40
Price/Book Ratio	2.22	2.26	2.44
Avg Eff Duration	6.79	-	7.46

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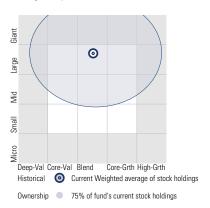
99.57

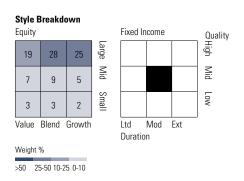
Morningstar Index Morningstar Lifetime Mod 2035 TR

USD

Vanguard Target Retirement 2035 Fund VTTHX

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





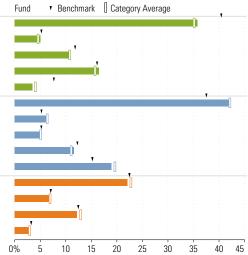
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Morningstar Category Target-Date 2035	Morningstar Index Morningstar Lifetime Mod 2035 TR USD			
Asset Class	Net %	Cat%		
US Stocks	41.25	41.92		
Non-US Stocks	28.17	22.09		
Bonds	27.80	21.62		
Cash	2.73	2.47		
Other	0.04	11.90		
Total	100.00	100.00		

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat	
Դ	Cyclical	35.80	40.30	35.13	
æ.	Basic Materials	5.01	5.09	4.58	
A	Consumer Cyclical	10.89	11.69	10.78	
L	Financial Services	16.45	15.99	15.73	
ŵ	Real Estate	3.45	7.53	4.04	
w	Sensitive	42.13	37.38	42.12	
	Communication Services	6.49	5.10	6.36	
0	Energy	5.04	5.08	5.08	
Ф	Industrials	11.62	12.13	11.06	
	Technology	18.98	15.07	19.62	
→	Defensive	22.06	22.32	22.75	
F	Consumer Defensive	7.05	6.92	6.92	
٠	Healthcare	12.19	12.31	12.92	
9	Utilities	2.82	3.09	2.91	



Top 6 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Vanguard Total Stock Mkt Idx Instl PIs	_	41.84	41.84	_	-
\ominus Vanguard Total Intl Stock Index Inv	-	28.80	70.63	_	-
\oplus Vanguard Total Bond Market II ldx Inv	-	19.67	90.30	_	-
\oplus Vanguard Total Intl Bd II Idx Insl	-	8.49	98.79	_	-
① Mktliq 12/31/2049	-	1.18	99.98	-	-
🕀 Us Dollar	-	0.02	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2040 Fund VFORX

Portfolio Manager(s)

Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023 Aurélie Denis since 02-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2040 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 10.11 years.

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

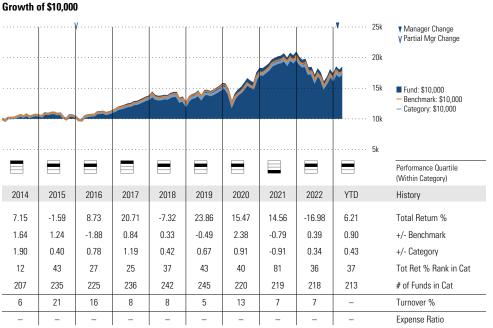
Net Expense: The fund's expense ratio of 0.08 is 88.57% lower than the Target-Date 2040 category average.

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

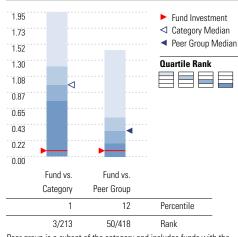


Morningstar Category

Target-Date 2040







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 Fund Bmark Cat Alpha 0.54 0.47 0.96 0.98 Beta _ 99.04 **R-Squared** 98.52 Standard Deviation 15 57 16 22 15.95 Sharpe Ratio 0.76 074 0.76 Tracking Error 1.69 2.10 Information Ratio 0.04 0.21 Up Capture Ratio 97.89 100.08 Down Capture Ratio 96.25 99.00

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.44	15.56	16.35
Price/Book Ratio	2.23	2.24	2.43
Avg Eff Duration	6.79	_	7.96

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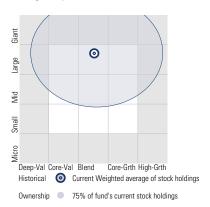
Morningstar Index Morningstar Lifetime Mod 2040 TR

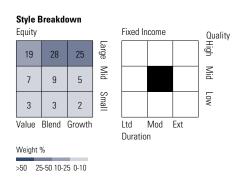
USD



Vanguard Target Retirement 2040 Fund VFORX

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





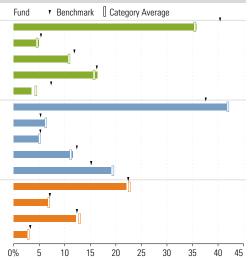
50 0

20.75 2.88 0.03	13.38 1.87 10.26
20.75	13.38
30.68	25.85
45.66	48.64
Net %	Cat%
	45.66

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat	Fund
Դ	Cyclical	35.76	40.26	35.46	
æ.	Basic Materials	4.99	5.20	4.57	
	Consumer Cyclical	10.89	11.74	10.82	
	Financial Services	16.43	16.13	15.73	
ŵ	Real Estate	3.45	7.19	4.34	
w	Sensitive	42.16	37.45	41.92	
đ	Communication Services	6.49	5.12	6.28	
0	Energy	5.04	5.08	5.06	
¢	Industrials	11.60	12.22	11.16	
	Technology	19.03	15.03	19.42	
	Defensive	22.07	22.28	22.63	
F	Consumer Defensive	7.04	6.94	6.86	
٠	Healthcare	12.21	12.24	12.92	
9	Utilities	2.82	3.10	2.85	
					~



Top 6 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Vanguard Total Stock Mkt ldx Instl PIs	_	46.32	46.32	_	_
\ominus Vanguard Total Intl Stock Index Inv	-	31.36	77.67	_	-
\oplus Vanguard Total Bond Market II ldx Inv	-	14.75	92.42	_	-
\oplus Vanguard Total Intl Bd II ldx Insl	-	6.26	98.68	_	-
① Mktliq 12/31/2049	-	1.29	99.97	-	-
🕀 Us Dollar	-	0.03	100.00	-	-

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category

Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Vanguard Target Retirement 2045 Fund VTIVX

Portfolio Manager(s)

Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023 Aurélie Denis since 02-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2045 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.

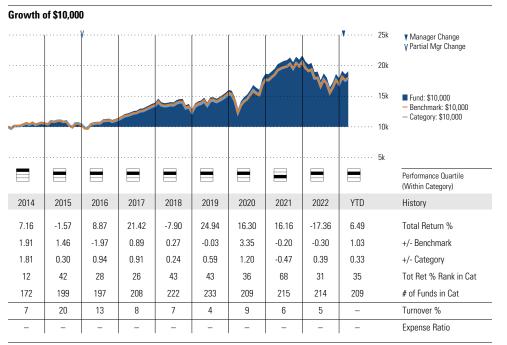
Net Expense: The fund's expense ratio of 0.08 is 88.57% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

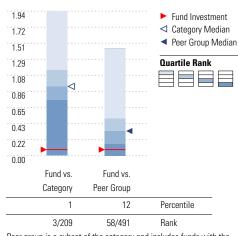


Morningstar Category

Target-Date 2045







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 Fund Bmark Cat Alpha 0.55 0.19 0.98 Beta 0.98 98.96 **R-Squared** 98.45 16.87 Standard Deviation 16 65 16 74 Sharpe Ratio 0.80 0 78 0.78 Tracking Error 1.72 2.16 Information Ratio 0.22 0.08 Up Capture Ratio 100.77 100.55 Down Capture Ratio 99.47 100.96

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.45	15.42	16.33
Price/Book Ratio	2.23	2.21	2.41
Avg Eff Duration	6.79	-	8.71

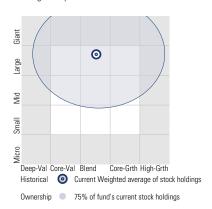
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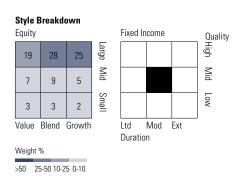


Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Vanguard Target Retirement 2045 Fund VTIVX

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





Other	0.04	11.05
Cash	2.97	2.02
Bonds	13.36	7.32
Non-US Stocks	33.50	28.06
US Stocks	50.14	51.55
Asset Class	Net %	Cat%

Morningstar Category

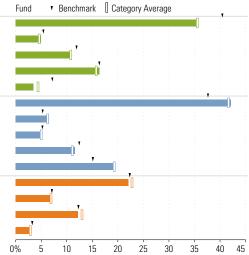
Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat	Fun
Դ	Cyclical	35.75	40.31	35.55	
æ.	Basic Materials	4.98	5.28	4.63	
	Consumer Cyclical	10.89	11.77	10.79	
	Financial Services	16.43	16.23	15.76	
ŵ	Real Estate	3.45	7.03	4.37	
V.	Sensitive	42.18	37.50	41.67	
	Communication Services	6.50	5.14	6.26	
0	Energy	5.04	5.09	5.00	
Ф	Industrials	11.59	12.30	11.10	
	Technology	19.05	14.97	19.31	
-	Defensive	22.08	22.19	22.77	
	Consumer Defensive	7.04	6.95	6.92	
٠	Healthcare	12.22	12.14	12.98	
2	Utilities	2.82	3.10	2.87	
					00/



Top 6 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Vanguard Total Stock Mkt Idx Instl PIs	_	50.86	50.86	_	_
\oplus Vanguard Total Intl Stock Index Inv	-	34.23	85.10	_	-
\oplus Vanguard Total Bond Market II ldx Inv	-	9.52	94.62	_	-
\oplus Vanguard Total Intl Bd II ldx Insl	-	4.00	98.62	_	-
① Mktliq 12/31/2049	-	1.35	99.97	-	-
🕀 Us Dollar	-	0.03	100.00	-	_

Total Holdings 6



Vanguard Target Retirement 2050 Fund VFIFX

Portfolio Manager(s)

Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023 Aurélie Denis since 02-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2050 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.

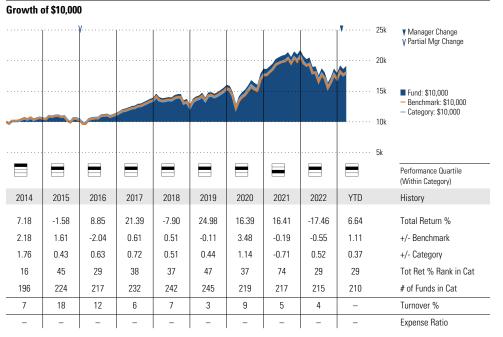
Net Expense: The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

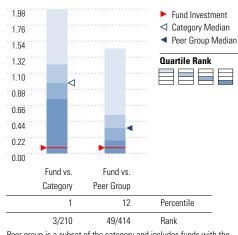


Morningstar Category

Target-Date 2050







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 Fund Bmark Cat Alpha 0.30 0.02 0.99 Beta 0.98 98.91 **R-Squared** 98.37 Standard Deviation 16 89 17 13 17 11 Sharpe Ratio 0.80 0 79 0.78 Tracking Error 1.79 2.21 Information Ratio 0.04 0.00 Up Capture Ratio 100.39 101.09 Down Capture Ratio 100.35 102.43

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.46	15.30	16.35
Price/Book Ratio	2.23	2.19	2.41
Avg Eff Duration	6.78	_	8.79

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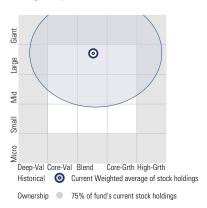


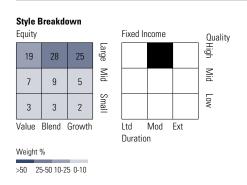
Morningstar Index Morningstar Lifetime Mod 2050 TR USD



Vanguard Target Retirement 2050 Fund VFIFX

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





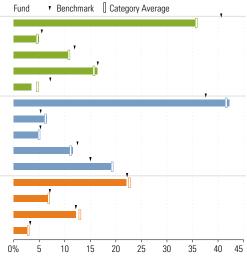
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Morningstar Category Target-Date 2050	Morningstar Index Morningstar Lifetime Mod 2050 TR USD			
Asset Class	Net %	Cat%		
US Stocks	52.58	54.30		
Non-US Stocks	35.09	28.81		
Bonds	9.33	5.14		
Cash	2.95	1.80		
Other	0.04	9.94		
Total	100.00	100.00		

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat	F
Դ	Cyclical	35.74	40.48	35.74	
æ.	Basic Materials	4.98	5.36	4.60	
	Consumer Cyclical	10.89	11.78	10.81	
ц.	Financial Services	16.42	16.32	15.70	
ŵ	Real Estate	3.45	7.02	4.63	
V ^{ar}	Sensitive	42.19	37.46	41.60	
	Communication Services	6.50	5.14	6.21	
0	Energy	5.04	5.09	4.97	
¢	Industrials	11.59	12.35	11.14	
	Technology	19.06	14.88	19.28	
-	Defensive	22.07	22.06	22.66	
E	Consumer Defensive	7.03	6.94	6.86	
٠	Healthcare	12.23	12.03	12.96	
Ç	Utilities	2.81	3.09	2.84	
					~~~



#### **Top 6 Holdings** as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt Idx Instl PIs	_	53.34	53.34	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	35.87	89.21	-	-
$\ominus$ Vanguard Total Bond Market II ldx Inv	-	6.71	95.92	-	-
$\oplus$ Vanguard Total Intl Bd II ldx Insl	-	2.73	98.65	-	-
① Mktliq 12/31/2049	-	1.31	99.96	-	-
🕀 Us Dollar	-	0.04	100.00	-	_

#### Total Holdings 6



## Vanguard Target Retirement 2055 Fund VFFVX

#### Portfolio Manager(s)

Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023 Aurélie Denis since 02-2023

#### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2055 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 10.11 years.

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

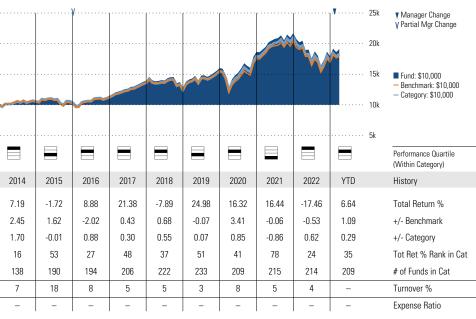
Net Expense: The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2055 category average.

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

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

#### **ESG Metrics**

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



Alpha

Beta

**R-Squared** 

Sharpe Ratio

Down Capture Ratio

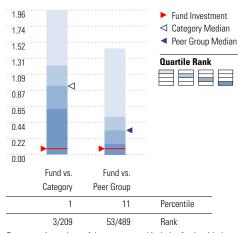
Morningstar Category

Target-Date 2055



**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.

0 -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 0.30 0.06 0.98 0.99 98.86 98.30 Standard Deviation 16 88 17 19 17 23 0.80 0 79 0.78 Tracking Error 1.84 2.24 Information Ratio 0.01 0.03 Up Capture Ratio 100.12 101.66

100.15

**Total Return %** 

as of 03-31-2023

Benchmark 5

Category

Fund

15%

10

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.46	15.19	16.31
Price/Book Ratio	2.23	2.17	2.40
Avg Eff Duration	6.78	-	9.72

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102.94

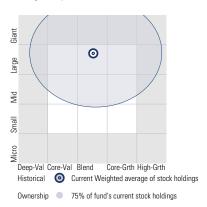
Morningstar Index Morningstar Lifetime Mod 2055 TR

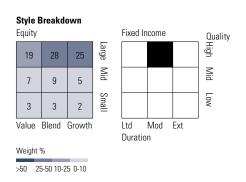
USD

Growth of \$10,000

## Vanguard Target Retirement 2055 Fund VFFVX

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





# 

0.04	9.15
2.89	1.50
9.31	4.83
35.13	30.35
52.64	54.19
Net %	Cat%
	52.64 35.13 9.31

Morningstar Category

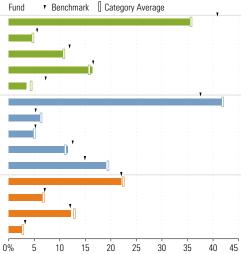
Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

#### Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat	Fund V Benchmark
Դ	Cyclical	35.74	40.71	35.69	
æ.	Basic Materials	4.98	5.43	4.74	
4	Consumer Cyclical	10.89	11.78	10.80	
<b>L</b>	Financial Services	16.42	16.40	15.76	)
ŵ	Real Estate	3.45	7.10	4.39	
w,	Sensitive	42.18	37.40	41.90	
đ	Communication Services	6.49	5.14	6.33	
•	Energy	5.04	5.09	5.04	
¢	Industrials	11.59	12.39	11.10	()
	Technology	19.06	14.78	19.43	•
<b>→</b>	Defensive	22.09	21.90	22.42	
۲	Consumer Defensive	7.04	6.92	6.80	
٠	Healthcare	12.23	11.90	12.85	
	Utilities	2.82	3.08	2.77	



#### Top 6 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt Idx Instl PIs	_	53.40	53.40	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	35.90	89.29	_	-
⊖ Vanguard Total Bond Market II Idx Inv	-	6.70	95.99	_	-
$\oplus$ Vanguard Total Intl Bd II ldx Insl	-	2.73	98.72	_	-
① Mktliq 12/31/2049	-	1.25	99.97	-	-
🕀 Us Dollar	-	0.03	100.00	-	_

#### Total Holdings 6



## Vanguard Target Retirement 2060 Fund VTTSX

### Portfolio Manager(s)

Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023 Aurélie Denis since 02-2023

#### Quantitative Screens

*Performance:* The fund has finished in the Target-Date 2060 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 10.11 years.

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

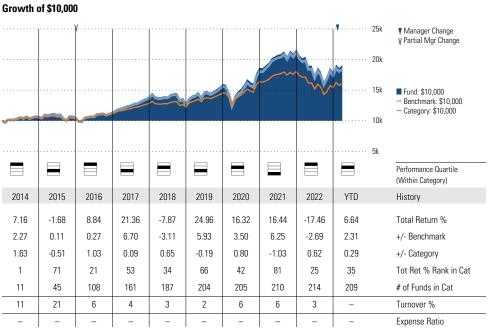
Net Expense: The fund's expense ratio of 0.08 is 88.73% lower than the Target-Date 2060 category average.

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

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

#### **ESG Metrics**

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

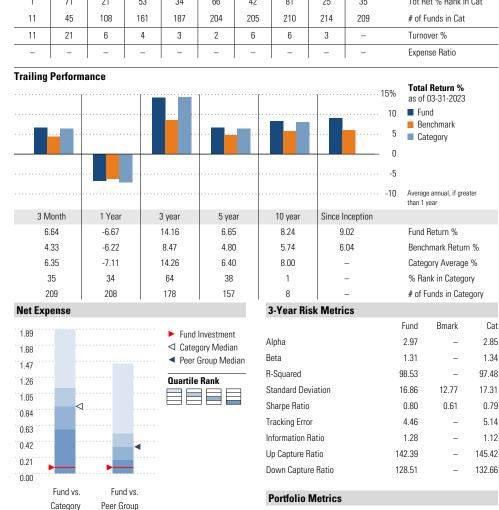


## Target-Date 2060

Morningstar Category

Morningstar Index Morningstar Mod Tgt Risk TR USD





49/411 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

12

Percentile

Rank

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.45	15.15	16.28
Price/Book Ratio	2.23	2.14	2.39
Avg Eff Duration	6.78	-	8.09

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3/209



Cat

2.85

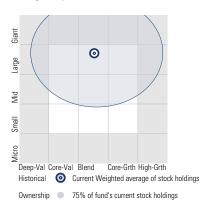
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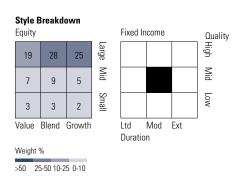
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## Vanguard Target Retirement 2060 Fund VTTSX

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





# 

Asset Class	Net %	Cat%
US Stocks	52.66	51.71
Non-US Stocks	35.15	32.04
Bonds	9.22	4.58
Cash	2.94	1.92
Other	0.04	9.74
Total	100.00	100.00

**Morningstar Index** 

Morningstar Mod Tgt Risk TR USD

Morningstar Category

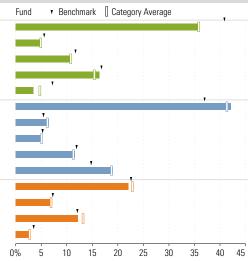
Target-Date 2060

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## Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	35.74	40.72	35.82
<i>.</i>	Basic Materials	4.98	5.44	4.91
A	Consumer Cyclical	10.88	11.57	10.77
цф	Financial Services	16.42	16.65	15.41
ŵ	Real Estate	3.46	7.06	4.73
w	Sensitive	42.18	36.84	41.34
d	Communication Services	6.50	5.30	6.22
0	Energy	5.04	5.13	5.06
¢	Industrials	11.59	11.78	11.30
	Technology	19.05	14.63	18.76
	Defensive	22.08	22.44	22.84
F	Consumer Defensive	7.04	7.13	6.92
٠	Healthcare	12.22	11.93	13.19
Ç	Utilities	2.82	3.38	2.73
-				



#### Top 6 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt ldx Instl PIs	_	53.41	53.41	-	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	35.92	89.33	-	-
$\ominus$ Vanguard Total Bond Market II Idx Inv	-	6.61	95.94	-	-
$\oplus$ Vanguard Total Intl Bd II Idx Insl	-	2.73	98.67	-	-
⊕ Mktliq 12/31/2049	-	1.29	99.96	-	-
🕀 Us Dollar	-	0.04	100.00	-	_

#### Total Holdings 6



## Vanguard Target Retirement 2065 Fund VLXVX

Portfolio Manager(s)

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 Target-Date 2065+ category's top three quartiles in 3 of the 5 years it's been in existence.

Management: The fund's management has been in place for 5.72 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 0.08 is 88.57% lower than the Target-Date 2065+ category average.

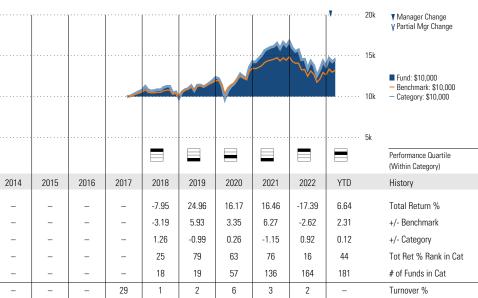
#### **Morningstar Investment Management LLC Analysis**

This fund fails our performance consistency screen but we maintain our long-term conviction in this target-date series and continue to be comfortable recommending it for retirement plans. This fund also fails our style screen, but because it is a target-date fund we do not consider this a concern.

#### **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





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Beta

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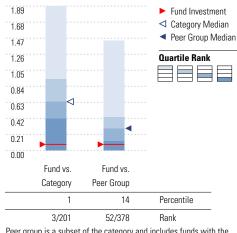
Expense Ratio

Morningstar Category

Target-Date 2065+



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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 Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Bmark Cat Alpha 2.98 2.89 1 37 1 31 R-Squared 98.52 97.82 Standard Deviation 16 86 12 77 17 66 Sharpe Ratio 0.80 0.61 0.79 Tracking Error 4.47 5.37 Information Ratio 1.28 1.12 Up Capture Ratio 142.46 148.38 Down Capture Ratio 128.54 135.43

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.46	15.15	15.87
Price/Book Ratio	2.23	2.14	2.32
Avg Eff Duration	6.79	-	8.15

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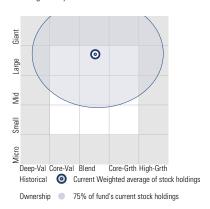


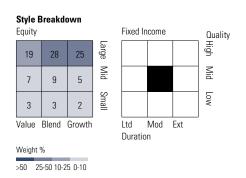
Morningstar Index

Morningstar Mod Tgt Risk TR USD

## Vanguard Target Retirement 2065 Fund VLXVX

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





# 50 100 0

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

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Asset Class	Net %	Cat%
US Stocks	52.58	50.44
Non-US Stocks	35.09	32.50
Bonds	9.13	6.79
Cash	3.16	2.29
Other	0.04	7.99
Total	100.00	100.00

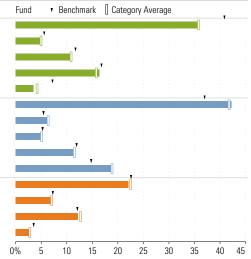
**Morningstar Index** 

Morningstar Mod Tgt Risk TR USD

**Morningstar Category** 

Target-Date 2065+

#### Bmark Cat Fund Դ Cyclical 35.74 40.72 35.78 æ. Basic Materials 4.98 4.96 5.44 A Consumer Cyclical 10.89 11.57 10.84 ц. Financial Services 16.42 16 65 15.79 ŵ Real Estate 3.45 7.06 4.19 Sensitive 42.19 36.84 41.77 đ **Communication Services** 6.50 5.30 6.36 Energy 5.04 5.13 5.07 ¢ Industrials 11.59 11.78 11.48 Technology 19.06 14.63 18.86 22.08 22.44 Defensive 22.46 **Consumer Defensive** 7.04 7.13 7.02 Healthcare 12.23 11.93 12.69 Utilities 2.81 3.38 2.75



#### Top 6 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt ldx Instl PIs	_	53.33	53.33	-	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	35.87	89.20	-	-
$\oplus$ Vanguard Total Bond Market II ldx Inv	-	6.42	95.62	-	-
$\oplus$ Vanguard Total Intl Bd II Idx Insl	-	2.82	98.44	-	-
⊕ Mktliq 12/31/2049	-	1.43	99.87	-	-
🕀 Us Dollar	-	0.13	100.00	-	_

#### Total Holdings 6



## Vanguard Target Retirement 2070 Fund VSVNX

**Morningstar Category** 

Target-Date 2065+

Morningstar Index Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s) Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Díaz since 02-2023

#### Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

× 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 0.08 is 88.57% lower than the Target-Date 2065+ category average.

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

This fund fails the manager tenure screen due to a limited history for this target-date vintage.

#### **ESG Metrics**

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

Growth o	of \$10,000	)								
									15k	▼ Manager Change γ Partial Mgr Change
								••••	<b>1</b> 0k	Fund: \$10,000 — Benchmark: \$10,000 — Category: \$10,000
									5k	Performance Quartile
										(Within Category)
2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
-	-	-	_	_	_	_	_	_	6.64	Total Return %
-	-	-	-	-	-	-	-	-	2.31	+/- Benchmark
-	-	-	-	-	-	-	-	-	0.12	+/- Category
_	-	-	-	-	-	-	-	-	41	Tot Ret % Rank in Cat
-	-	-	-	-	-	-	-	-	181	# of Funds in Cat
_	-	-	-	-	-	-	-	44	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

#### **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.

52/378

Rank

Price/Earnings Ratio 15 48 15 15 15.87 Price/Book Ratio 2.23 2.14 2.32 Avg Eff Duration 6 7 9 8 15

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## Vanguard Target Retirement 2070 Fund VSVNX

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

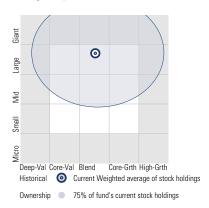
Technology

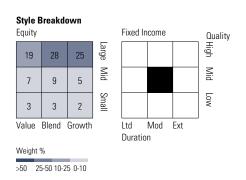
Defensive

Healthcare

**Consumer Defensive** 

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





# 50 100 0

Asset Allocation as of 03-31-2023

Asset Class	Net %	Cat%
US Stocks	53.25	50.44
Non-US Stocks	35.12	32.50
Bonds	9.86	6.79
Cash	1.73	2.29
Other	0.04	7.99
Total	100.00	100.00

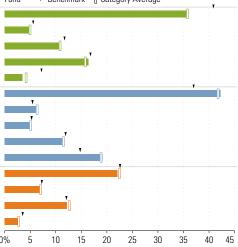
**Morningstar Index** 

Morningstar Mod Tgt Risk TR USD

#### Sector Weighting as of 03-31-2023 Benchmark [] Category Average Bmark Cat Fund Fund 35.70 40.72 35.78 4.96 4.96 5.44 10.88 11.57 10.84 16.40 16 65 15.79 3.46 7.06 4.19 42.21 36.84 41.77 6.50 5.30 6.36 5.04 5.13 5.07 11.58 11.78 11.48 19.09 14.63 18.86 22.08 22.44 22.46 7.04 7.13 7.02 12.23 11.93 12.69 2.81 3.38 2.75 0%

**Morningstar Category** 

Target-Date 2065+



#### Top 6 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt Idx Instl PIs	_	54.01	54.01	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	35.88	89.90	-	-
$\oplus$ Vanguard Total Bond Market II ldx Inv	-	7.00	96.90	-	-
$\oplus$ Vanguard Total Intl Bd II ldx Insl	-	2.99	99.89	-	-
O Mktliq 12/31/2049	-	0.18	100.06	-	_
⊕ Us Dollar	_	0.06	100.13	_	_

#### Total Holdings 6



average.

**ESG Metrics** 

ESG Commitment

Metric

## Vanguard Target Retirement Income Fund VTINX

20

15k

10k

5k

Morningstar Index Morningstar Lifetime Mod Incm TR

Vanager Change V Partial Mgr Change

Fund: \$10.000 - Benchmark: \$10,000

Category: \$10,000

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

# of Funds in Cat

+/- Category

Turnover %

Expense Ratio

**Total Return %** 

as of 03-31-2023

Benchmark

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

# of Funds in Category

Bmark

_

921

0 49

Bmark

16.63

2.42

Cat

-1.04

0.94

95.94

8.86

0.34

2.08

-0.62

90.30

98.47

Cat

16.26

2.30

6.53

Fund Return %

Fund

-1.04

0.90

97.56

8 4 2

0.35

1.59

-1.00

87.09

95.35

Fund

15 41

2.22

5 81

Category

Fund

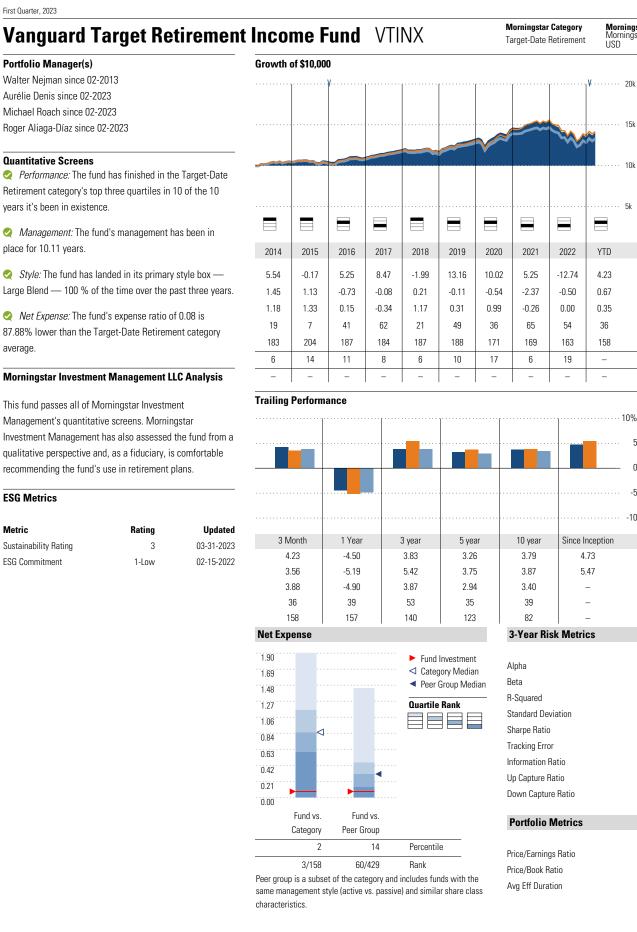
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History



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## Vanguard Target Retirement Income Fund VTINX

Դ Cyclical

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Energy

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Utilities

**Basic Materials** 

**Consumer Cyclical** 

**Financial Services** 

Real Estate

Sensitive

Industrials

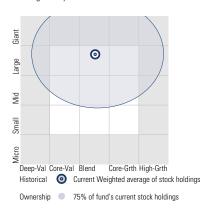
Technology

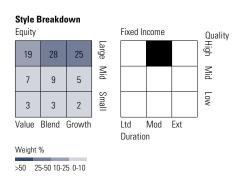
Defensive

Healthcare

**Consumer Defensive** 

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

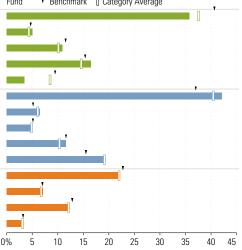




# 100 0 50

11.74 67.75 3.36 0.02	9.92 52.87 4.94 13.36
67.75	52.87
11.74	9.92
17.11	18.92
Net %	Cat%

#### Sector Weighting as of 03-31-2023 Benchmark [] Category Average Fund Fund Bmark Cat 35.81 40.52 37.55 i and i 5.01 4.56 4.35 10.88 11.39 10.13 16.48 15.23 14.58 3.44 9.34 8.49 42.13 36.87 40.44 **Communication Services** 6.50 5.03 6.09 5.04 5.00 4.87 11.61 11.47 10.34 18.98 15.37 19.14 22.08 22.61 21.99 7.06 6.85 6.75 12.20 12.69 12.11 2.82 3.07 3.13



#### Top 7 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	_	36.58	36.58	_	_
$\oplus$ Vanguard Total Stock Mkt Idx InstI PIs	-	17.36	53.94	_	-
$igodoldsymbol{ m O}$ Vanguard Shrt-Term Infl-Prot Sec Idx Adm	-	16.62	70.56	_	-
⊖ Vanguard Total Intl Bd II Idx Insl	-	16.15	86.71	_	-
$\ominus$ Vanguard Total Intl Stock Index Inv	-	12.01	98.72	-	-
⊕ Mktliq 12/31/2049	-	1.26	99.98	-	-
$\oplus$ Us Dollar	-	0.02	100.00	_	-

#### Total Holdings 7

🕀 Increase 👄 Decrease 🕸 New to Portfolio



**Morningstar Category** Target-Date Retirement Morningstar Index Morningstar Lifetime Mod Incm TR USD

Asset Allocation as of 03-31-2023