American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category Target-Date 2000-2010 Morningstar Index Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2000-2010 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 11.25 years.
- ✓ Net Expense: The fund's expense ratio of 0.28 is

 48.15% lower than the Target-Date 2000-2010 category average.

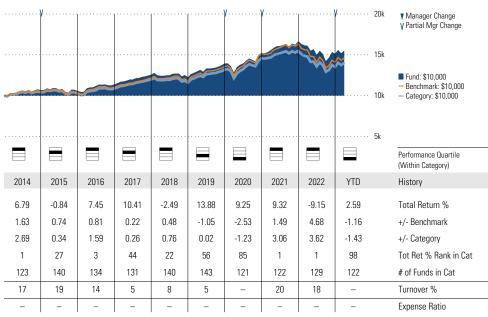
Morningstar Investment Management LLC Analysis

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.

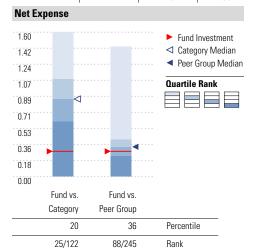
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	03-31-2023

Growth of \$10,000

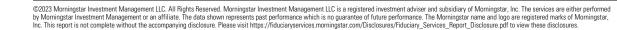






3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.61	_	0.18
Beta	0.88	_	0.88
R-Squared	96.47	-	96.84
Standard Deviation	8.94	10.00	8.93
Sharpe Ratio	0.61	0.46	0.45
Tracking Error	2.08	-	2.04
Information Ratio	0.51	-	-0.07
Up Capture Ratio	92.49	-	87.85
Down Capture Ratio	80.65	-	86.23

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.75	16.54	16.30
Price/Book Ratio	2.68	2.40	2.47
Avg Eff Duration	4.83	-	5.88



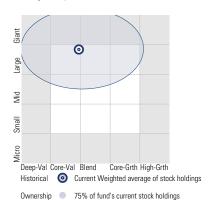


American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category Target-Date 2000-2010 **Morningstar Index** Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



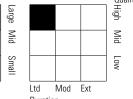


Equity 15 36 33 7 1

0 0 0

Value Blend Growth

Fixed Income Quality High Μid Low Mod Duration



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

Asset Allocation as of 03-31-2023 Asset Class Net % US Stocks



		Fund	Bmark	Cat	Fund ▼ Benchmark Category Average
Ն	Cyclical	29.90	40.57	34.82	
ė.	Basic Materials	4.26	4.60	5.01	
A	Consumer Cyclical	6.32	11.41	9.79	
,	Financial Services	14.87	15.27	16.43	10
æ	Real Estate	4.45	9.29	3.59	
M	Sensitive	36.24	36.89	40.18	
	Communication Services	4.73	5.03	5.71	
ð	Energy	7.77	5.00	5.74	
ф	Industrials	11.91	11.54	11.38	
	Technology	11.83	15.32	17.35	
-	Defensive	33.87	22.54	25.00	
=	Consumer Defensive	11.70	6.85	7.65	
٠	Healthcare	16.58	12.62	14.05	
•	Utilities	5.59	3.07	3.30	

Top 10 Holdings as of 03-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Income Fund of Amer R6	_	16.18	16.18	_	_
⊕ American Funds Interm Bd Fd of Amer R6	_	10.27	26.45	_	-
⊕ American Funds Bond Fund of Amer R6	_	9.67	36.12	_	-
⊕ American Funds Inflation Linked Bd R6	_	7.33	43.45	_	-
	-	7.02	50.47	_	_
◆ American Funds ST Bd Fd of Amer R6	_	6.93	57.39	_	_
⊕ American Funds Mortgage R6	-	6.67	64.06	_	_
⊕ American Funds Capital Income Bldr R6	-	6.64	70.70	_	_
⊕ American Funds American Mutual R6	-	5.36	76.06	_	_
	_	4.01	80.07	_	_

Total Holdings 19



American Funds 2015 Trgt Date Retire R6 RFJTX

Growth of \$10,000

2.16

3

111

6

0.72

18

133

15

1.43

7

132

8

-0.10

54

134

4

1.14

7

145

-0.51

62

138

6

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

Performance: The fund has finished in the Target-Date 2015 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 11.25 years.

× Style: The fund has landed in its primary style box — Large Value — 60 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.3 is 49.15% lower than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	03-31-2023

▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 6.64 -0.62 7.55 11.19 -2.72 14 94 9.96 10.27 -10.25 2.83 Total Return % 1.09 1.11 0.45 -0.20 0.82 -1.35 -2.71 1.96 5.27 -1.22 +/- Benchmark

-0.79

76

127

2.48

124

21

3.43

1

125

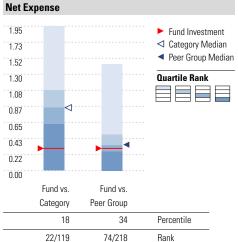
17

-1.44

98

119



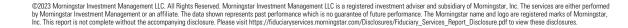


74/218 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.05	_	0.99
Beta	0.87	_	0.91
R-Squared	96.41	_	97.50
Standard Deviation	9.72	11.00	10.10
Sharpe Ratio	0.62	0.44	0.52
Tracking Error	2.35	_	1.95
Information Ratio	0.63	_	0.34
Up Capture Ratio	93.03	_	93.43
Down Capture Ratio	79.55	-	86.80

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.98	16.38	16.23
Price/Book Ratio	2.73	2.37	2.46
Avg Eff Duration	5.04	-	5.69





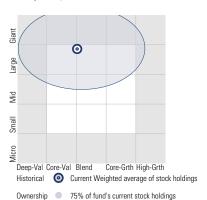
American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™

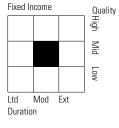


Style Breakdown

Equity 17 31 36 2 6

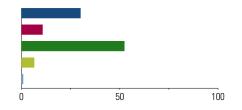


Value Blend Growth



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

Asset Allocation as of 03-31-2023





		Fund	Bmark	Cat	Fund		Bench	mark	Cate	jory Ave	erage	
<u>Մ</u>	Cyclical	29.58	40.62	34.99								
ů.	Basic Materials	4.42	4.69	5.08								
4	Consumer Cyclical	6.61	11.44	10.05			0	Ė				
ê	Financial Services	14.70	15.38	16.45								
À	Real Estate	3.85	9.11	3.41		0	7					
W	Sensitive	37.14	36.89	40.58								
₫	Communication Services	4.83	5.03	5.83								
ð	Energy	7.52	5.00	5.75								
Ф	Industrials	12.11	11.63	11.40								
	Technology	12.68	15.23	17.60				ı į	0	_ :		
→	Defensive	33.27	22.49	24.44								
=	Consumer Defensive	11.17	6.85	7.39								
+	Healthcare	16.82	12.56	13.85								
•	Utilities	5.28	3.08	3.20								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Numb	Watanty Date	70 1401 7 10001	oundativo /6	TTD Hotain 70	World gotal coctor
⊕ American Funds Income Fund of Amer R6	_	12.52	12.52	_	_
⊕ American Funds Bond Fund of Amer R6	_	8.66	21.18	_	_
⊕ American Funds Inflation Linked Bd R6	_	7.99	29.17	_	-
⊕ American Funds Interm Bd Fd of Amer R6	_	7.94	37.11	_	_
	-	7.36	44.48	-	-
⊕ American Funds Mortgage R6	_	6.02	50.49	_	_
⊕ American Funds American Mutual R6	_	6.00	56.50	_	-
→ American Funds Capital Income Bldr R6	-	5.97	62.47	_	_
→ American Funds Capital World Gr&Inc R6	_	5.03	67.49	_	_
	_	4.34	71.83	_	_

Total Holdings 22



American Funds 2020 Trgt Date Retire R6 RRCTX

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

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Michelle Black since 01-2020 David Hoag since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

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 11.25 years.
- Net Expense: The fund's expense ratio of 0.3 is 50.82% lower than the Target-Date 2020 category average.

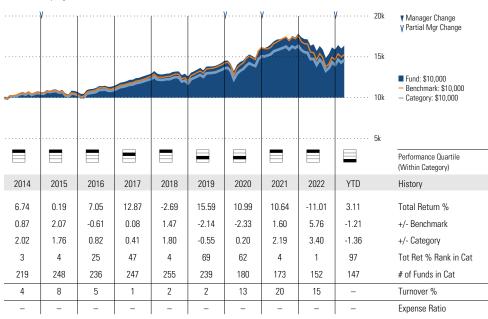
Morningstar Investment Management LLC Analysis

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.

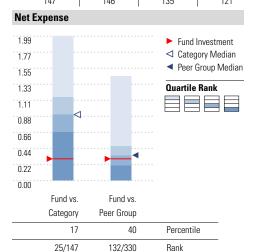
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2023

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2023 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year 3.11 -4.51 7.32 4.99 6.29 8.26 Fund Return % 4.32 -7.95 6.03 4.07 5.09 6.05 Benchmark Return % 6 66 4 47 -5 76 3 99 5.38 Category Average % 97 4 38 4 % Rank in Category 147 146 135 121 56 # of Funds in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.07	_	1.19
Beta	0.84	_	0.89
R-Squared	96.94	_	97.15
Standard Deviation	10.24	11.97	10.81
Sharpe Ratio	0.63	0.45	0.54
Tracking Error	2.60	_	2.32
Information Ratio	0.50	_	0.39
Up Capture Ratio	90.16	-	92.55
Down Capture Ratio	77.64	_	85.37

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.25	16.22	16.42
Price/Book Ratio	2.79	2.34	2.40
Avg Eff Duration	5.32	-	5.78





American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity 19 36 30 6

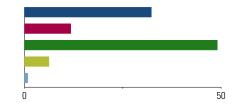
Large Mid2 0 0 0

Value Blend Growth

Fixed Income Quality High MidLow Ltd Mod Duration

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

Asset Allocation as of 03-31-2023



Total	100.00	100.00
Other	0.78	7.94
Cash	6.19	3.01
Bonds	49.04	49.20
Non-US Stocks	11.74	14.07
US Stocks	32.25	25.78
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Bench	mark	Categ	ory Ave	rage		
b	Cyclical	29.40	40.62	36.64								- '	
	Basic Materials	4.33	4.80	4.69									
P	Consumer Cyclical	7.10	11.49	10.55			0						
ê	Financial Services	14.55	15.52	15.85									
b	Real Estate	3.42	8.81	5.55		1 [*						
NF	Sensitive	37.84	36.97	41.02									
	Communication Services	4.99	5.04	6.09									
•	Energy	7.19	5.01	5.10									
þ	Industrials	12.09	11.75	11.01									
2	Technology	13.57	15.17	18.82				• [
+	Defensive	32.77	22.41	22.34									
=	Consumer Defensive	10.75	6.87	6.77									
ř	Healthcare	17.17	12.47	12.73									
?	Utilities	4.85	3.07	2.84									

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Income Fund of Amer R6	_	10.44	10.44	_	_
⊕ American Funds Bond Fund of Amer R6	-	8.02	18.46	-	_
→ American Funds American Balanced R6	-	8.02	26.47	_	_
⊕ American Funds Inflation Linked Bd R6	-	7.96	34.43	_	_
⊕ American Funds Mortgage R6	_	6.01	40.44	-	-
⊕ American Funds Interm Bd Fd of Amer R6	_	6.00	46.45	_	_
⊕ American Funds American Mutual R6	_	5.99	52.44	_	_
⊕ American Funds Capital Income Bldr R6	-	5.68	58.11	_	_
→ American Funds Capital World Gr&Inc R6	-	5.38	63.49	_	_
⊕ American Funds US Government Sec R6	_	5.01	68.50	_	_

Total Holdings 22



American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category Target-Date 2025 Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Michelle Black since 01-2020 Samir Mathur since 01-2020 David Hoag since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

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 11.25 years.
- Net Expense: The fund's expense ratio of 0.32 is 51.52% lower than the Target-Date 2025 category average.

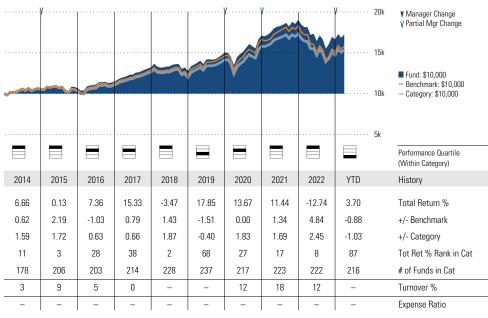
Morningstar Investment Management LLC Analysis

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
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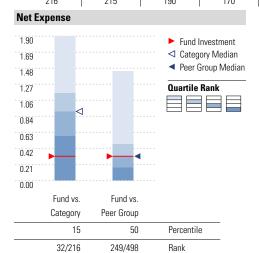
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2023
Carbon Risk Score	Low Risk	06-30-2022

Growth of \$10,000







Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.22	_	1.28
Beta	0.87	_	0.89
R-Squared	97.79	_	97.60
Standard Deviation	11.42	12.95	11.66
Sharpe Ratio	0.67	0.49	0.58
Tracking Error	2.37	_	2.43
Information Ratio	0.65	_	0.43
Up Capture Ratio	94.96	_	93.63
Down Capture Ratio	83.38	_	86.99

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.70	16.05	16.52
Price/Book Ratio	2.87	2.32	2.43
Avg Eff Duration	5.38	-	6.54



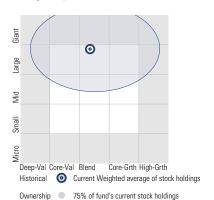
American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

-quit,			
26	34	22	Large
5	7	4	Mid
1	1	1	Small

Value Blend Growth

Fixed Income

Quality

High

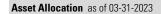
Mid

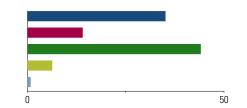
Ltd Mod Ext

Duration

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.74	10.69
Cash	6.22	3.72
Bonds	44.02	41.64
Non-US Stocks	13.98	15.03
US Stocks	35.05	28.92
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2023			
		Fund	Bmark	Cat	Fund Benchmark Category Average
_Մ	Cyclical	29.49	40.54	35.96	
A.	Basic Materials	4.37	4.89	4.57	
A	Consumer Cyclical	8.31	11.55	10.49	
æ	Financial Services	14.13	15.67	15.42	
俞	Real Estate	2.68	8.43	5.48	
W	Sensitive	38.99	37.09	41.39	
	Communication Services	5.31	5.06	6.26	
•	Energy	6.56	5.02	5.07	
Ф	Industrials	12.23	11.88	10.83	
	Technology	14.89	15.13	19.23	
→	Defensive	31.51	22.37	22.66	
Ħ	Consumer Defensive	9.84	6.87	6.91	
+	Healthcare	17.50	12.42	12.74	
•	Utilities	4.17	3.08	3.01	
					0% 5 10 15 20 25 30 35 40 4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds American Balanced R6	_	7.94	7.94	_	_
⊕ American Funds Bond Fund of Amer R6	_	7.56	15.49	_	_
⊕ American Funds Inflation Linked Bd R6	_	7.24	22.74	_	_
⊕ American Funds Capital World Gr&Inc R6	_	6.59	29.33	_	_
⊕ American Funds Income Fund of Amer R6	-	6.35	35.67	-	_
⊕ American Funds American Mutual R6	_	6.25	41.92	_	_
⊕ American Funds Mortgage R6	_	5.56	47.48	_	_
⊕ American Funds Interm Bd Fd of Amer R6	_	5.53	53.01	_	_
⊕ American Funds Washington Mutual R6	-	4.91	57.92	_	_
⊕ American Funds US Government Sec R6	_	4.90	62.82	_	_

Total Holdings 25



American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Samir Mathur since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

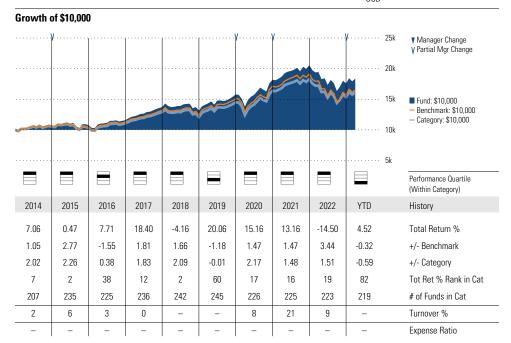
- Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.25 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.33 is 51.47% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

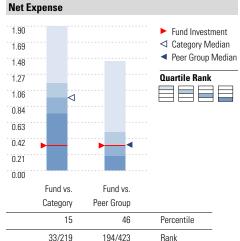
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	2.01	_	1.30
Beta	0.91	_	0.93
R-Squared	98.36	-	98.22
Standard Deviation	12.94	14.06	13.16
Sharpe Ratio	0.71	0.57	0.65
Tracking Error	2.06	-	2.16
Information Ratio	0.71	-	0.51
Up Capture Ratio	98.00	-	97.20
Down Capture Ratio	88.67	-	91.19

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	17.08	15.88	16.58						
Price/Book Ratio	2.95	2.29	2.50						
Avg Eff Duration	5.49	-	7.02						





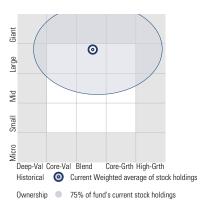
American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



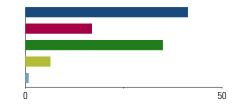
Style Breakdown

Equity				rixea	income		Qua
23	33	24	Large				High
5	8	5	Mid				Mid
1	1	1	Small				Low
Value	Blend	Growth		Ltd Durat	Mod ion	Ext	_

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2023



Total	100.00	100.00
Other	0.74	13.66
Cash	6.29	2.12
Bonds	34.89	31.79
Non-US Stocks	16.84	17.18
US Stocks	41.25	35.25
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	† t	Bench	mark	Cateo	gory Ave	erage	_	
Ն	Cyclical	29.61	40.42	35.14									
ā.	Basic Materials	4.37	4.99	4.44									
-	Consumer Cyclical	9.49	11.62	10.81			— ['						
ê	Financial Services	13.58	15.82	15.87				- [
th.	Real Estate	2.17	7.99	4.02			Y						
M	Sensitive	40.06	37.24	42.16		,							
	Communication Services	5.61	5.09	6.25									
•	Energy	6.08	5.05	5.10									
¢	Industrials	12.43	12.00	11.19				ı į					
	Technology	15.94	15.10	19.62					0				
→	Defensive	30.32	22.35	22.70									
=	Consumer Defensive	9.02	6.91	6.85				_					
٠	Healthcare	17.68	12.36	12.98									
•	Utilities	3.62	3.08	2.87		j							

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	,				0
⊕ American Funds American Balanced R6	-	7.88	7.88	-	_
⊕ American Funds Capital World Gr&Inc R6	_	7.02	14.90	_	_
⊕ American Funds American Mutual R6	-	6.88	21.77	_	_
American Funds AMCAP R6	_	6.02	27.79	-	_
⊕ American Funds Inflation Linked Bd R6	_	5.64	33.44	-	-
⊕ American Funds US Government Sec R6	_	5.01	38.45	_	_
⊕ American Funds Mortgage R6	_	5.00	43.45	_	_
⊕ American Funds Global Balanced R6	_	4.91	48.36	_	_
⊕ American Funds Washington Mutual R6	-	4.85	53.21	-	_
American Funds Growth Fund of Amer R6	_	4.82	58.03	_	_

Total Holdings 24



American Funds 2035 Trgt Date Retire R6

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Expense Ratio

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Samir Mathur since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

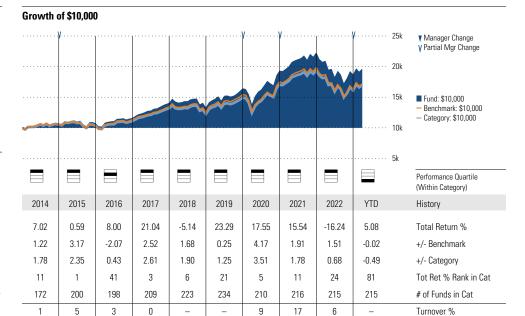
- Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.25 years.
- Style: The fund has landed in its primary style box Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.35 is 48.53% lower than the Target-Date 2035 category average.

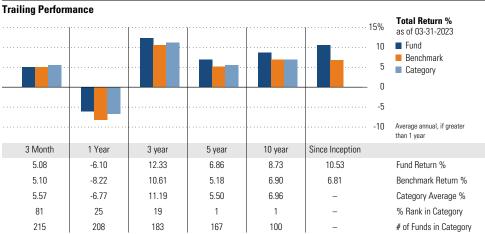
Morningstar Investment Management LLC Analysis

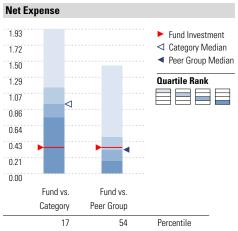
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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







271/502 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.86	_	0.99
Beta	0.97	_	0.96
R-Squared	98.60	_	98.49
Standard Deviation	14.81	15.20	14.72
Sharpe Ratio	0.78	0.66	0.72
Tracking Error	1.82	_	2.03
Information Ratio	0.94	_	0.46
Up Capture Ratio	102.71	_	99.57
Down Capture Ratio	95.11	_	95.72

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	17.30	15.72	16.40						
Price/Book Ratio	3.00	2.26	2.44						
Avg Eff Duration	5.47	-	7.46						



36/215



American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

-quit,			
21	32	25	Large
5	8	6	Mid
1	2	2	Small

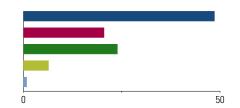
Value Blend Growth



Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2023



Asset Class Net % Cat% US Stocks 48.56 41.92 Non-US Stocks 20.46 22.09 Bonds 23.87 21.62 Cash 6.34 2.47 Other 0.77 11.90 100.00 Total 100.00

		Fund	Bmark	Cat	Fund	i v	Bench	mark	Categ	jory Ave	rage		_	
Ն	Cyclical	29.73	40.30	35.13										
ì.	Basic Materials	4.42	5.09	4.58										
•	Consumer Cyclical	9.99	11.69	10.78			_['							
	Financial Services	13.35	15.99	15.73										
à	Real Estate	1.97	7.53	4.04			*							
NI	Sensitive	40.59	37.38	42.12										
	Communication Services	5.68	5.10	6.36										
	Energy	5.84	5.08	5.08										
ŀ	Industrials	12.44	12.13	11.06										
3	Technology	16.63	15.07	19.62					0	_				
+	Defensive	29.69	22.32	22.75										
Ę	Consumer Defensive	8.57	6.92	6.92										
3	Healthcare	17.80	12.31	12.92					1					
?	Utilities	3.32	3.09	2.91)								
					0%	5	10	15	20	25	30	35	40	

Top 10 Holdings as of 03-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ American Funds American Balanced R6	_	7.86	7.86	_	_
⊕ American Funds Capital World Gr&Inc R6	_	7.01	14.87	_	_
⊕ American Funds American Mutual R6	_	6.99	21.85	_	_
American Funds Growth Fund of Amer R6	_	6.37	28.23	_	_
⊕ American Funds Fundamental Invs R6	-	6.35	34.58	-	_
American Funds AMCAP R6	_	6.30	40.88	_	_
⊕ American Funds Washington Mutual R6	-	5.32	46.20	_	_
⊕ American Funds US Government Sec R6	_	5.03	51.24	_	_
⊕ American Funds Global Balanced R6	-	4.86	56.09	_	_
American Funds SMALLCAP World R6	_	4.70	60.80	_	_

Total Holdings 25



American Funds 2040 Trgt Date Retire R6 RFGTX

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

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

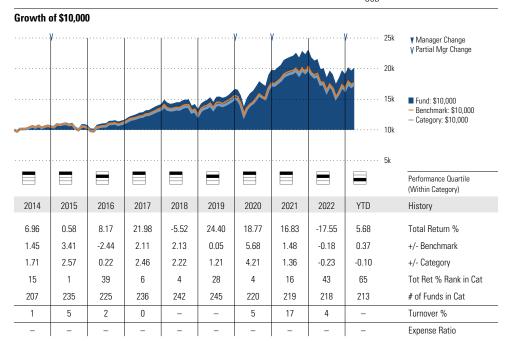
- Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.25 years.
- Net Expense: The fund's expense ratio of 0.36 is 48.57% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

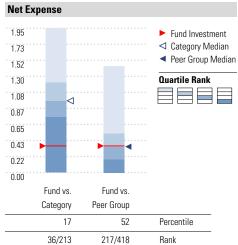
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.94	_	0.47
Beta	0.99	_	0.98
R-Squared	98.69	_	98.52
Standard Deviation	16.09	16.22	15.95
Sharpe Ratio	0.79	0.74	0.76
Tracking Error	1.85	-	2.10
Information Ratio	0.47	_	0.21
Up Capture Ratio	102.39	_	100.08
Down Capture Ratio	99.53	_	99.00

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.54	15.56	16.35
Price/Book Ratio	3.05	2.24	2.43
Avg Eff Duration	5.70	-	7.96



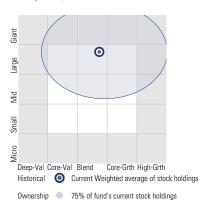
American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

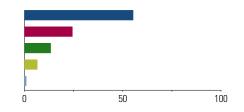
Lquity				٠
19	32	26	Large	
4	8	7	Mid	
1	2	2	Small	

Value Blend Growth



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

Asset Allocation as of 03-31-2023



Asset Class Net % Cat% US Stocks 55.21 48.64 Non-US Stocks 24.31 25.85 Bonds 13.24 13.38 Cash 6.44 1.87 Other 0.81 10.26 100.00 100.00 Total

		Fund	Bmark	Cat	Fund		Bench		Cateo	.an. A				
_					Full	1 '	bench	mark	Cate(JULY AVE	rage	-		
<u></u>	Cyclical	29.86	40.26	35.46										
A	Basic Materials	4.48	5.20	4.57										
A	Consumer Cyclical	10.34	11.74	10.82										
,	Financial Services	13.23	16.13	15.73				■ [<u>]</u>						
fi	Real Estate	1.81	7.19	4.34			1							
W	Sensitive	40.88	37.45	41.92]
d	Communication Services	5.66	5.12	6.28										
ð	Energy	5.65	5.08	5.06		O								
Ф	Industrials	12.37	12.22	11.16		- :		<u> </u>						
	Technology	17.20	15.03	19.42										
-	Defensive	29.26	22.28	22.63										
=	Consumer Defensive	8.14	6.94	6.86										
٠	Healthcare	18.06	12.24	12.92		- 1	- 1							
•	Utilities	3.06	3.10	2.85										
					0%	5	10	15	20	25	30	35	40	4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	_	7.96	7.96	_	_
⊕ American Funds Fundamental Invs R6	_	7.37	15.33	_	_
⊕ American Funds Capital World Gr&Inc R6	_	7.37	22.70	_	_
American Funds Growth Fund of Amer R6	_	7.08	29.78	-	_
⊕ American Funds AMCAP R6	-	7.04	36.82	-	-
⊕ American Funds New Perspective R6	_	7.01	43.83	_	_
⊕ American Funds American Mutual R6	_	6.99	50.82	_	_
⊕ American Funds Washington Mutual R6	_	6.34	57.16	-	_
⊕ American Funds SMALLCAP World R6	-	6.28	63.44	_	_
⊕ American Funds US Government Sec R6	_	5.06	68.51	_	_

Total Holdings 22



American Funds 2045 Trgt Date Retire R6 RFHTX

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

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 Michelle Black since 01-2020 Samir Mathur since 01-2020 David Hoag since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

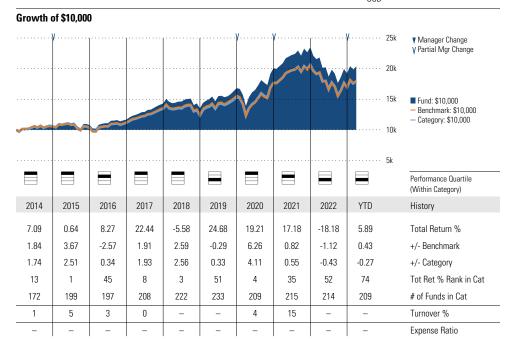
- Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.25 years.
- Net Expense: The fund's expense ratio of 0.37 is 47.14% lower than the Target-Date 2045 category average.

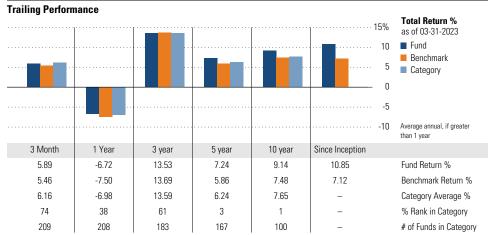
Morningstar Investment Management LLC Analysis

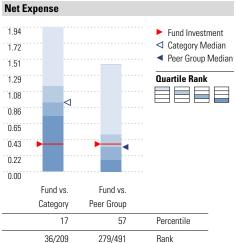
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

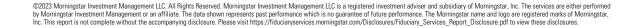






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.22	_	0.19
Beta	0.97	-	0.98
R-Squared	98.50	_	98.45
Standard Deviation	16.51	16.87	16.74
Sharpe Ratio	0.78	0.78	0.78
Tracking Error	2.08	_	2.16
Information Ratio	-0.07	_	0.08
Up Capture Ratio	99.71	_	100.55
Down Capture Ratio	100.25	-	100.96

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.63	15.42	16.33
Price/Book Ratio	3.08	2.21	2.41
Avg Eff Duration	6.08	_	8.71





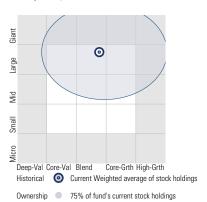
American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

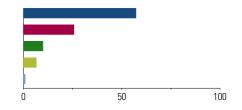
Lquity			
19	31	26	Large
4	8	7	Mid
1	2	2	Small

Value Blend Growth

Fixed Income Quality High Μid Low Ltd Mod Duration

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

Asset Allocation as of 03-31-2023





		Fund	Bmark	Cat	Fund		Bench		Cate					
		Fullu	billark	Udl	Full	1 '	bench	mark	Carec	JULY AVE	rage			
ŀ	Cyclical	29.89	40.31	35.55										
Å.	Basic Materials	4.58	5.28	4.63										
A	Consumer Cyclical	10.46	11.77	10.79										
Ę.	Financial Services	13.12	16.23	15.76										
ŵ	Real Estate	1.73	7.03	4.37										
W	Sensitive	41.06	37.50	41.67										
	Communication Services	5.60	5.14	6.26										
•	Energy	5.62	5.09	5.00										
Ф	Industrials	12.50	12.30	11.10		- :								
	Technology	17.34	14.97	19.31										
-	Defensive	29.06	22.19	22.77										
Ħ	Consumer Defensive	7.97	6.95	6.92										
٠	Healthcare	18.13	12.14	12.98		- 1								
•	Utilities	2.96	3.10	2.87										
_					0%	5	10	15	20	25	30	35	40	4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Fundamental Invs R6	_	8.00	8.00	_	_
⊕ American Funds Capital World Gr&Inc R6	_	8.00	16.01	_	_
→ American Funds New Perspective R6	-	7.75	23.76	_	_
⊕ American Funds American Balanced R6	-	7.63	31.39	_	-
⊕ American Funds SMALLCAP World R6	_	7.34	38.73	-	-
⊕ American Funds Washington Mutual R6	_	7.32	46.05	_	_
⊕ American Funds Growth Fund of Amer R6	_	7.05	53.10	_	_
⊕ American Funds AMCAP R6	-	7.04	60.14	_	_
⊕ American Funds American Mutual R6	-	6.99	67.13	_	-
⊕ American Funds US Government Sec R6	_	5.06	72.19	_	_

Total Holdings 19



American Funds 2050 Trgt Date Retire R6 RFITX

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

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

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 11.25 years.
- Net Expense: The fund's expense ratio of 0.38 is 46.48% lower than the Target-Date 2050 category average.

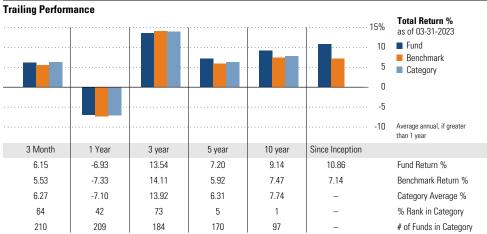
Morningstar Investment Management LLC Analysis

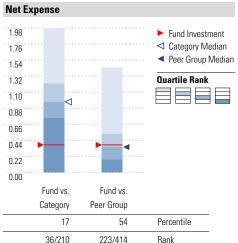
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.15	_	0.02
Beta	0.97	_	0.99
R-Squared	98.16	_	98.37
Standard Deviation	16.80	17.13	17.11
Sharpe Ratio	0.77	0.79	0.78
Tracking Error	2.33	_	2.21
Information Ratio	-0.25	_	0.00
Up Capture Ratio	99.42	_	101.09
Down Capture Ratio	101.78	_	102.43

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.77	15.30	16.35
Price/Book Ratio	3.10	2.19	2.41
Avg Eff Duration	6.12	-	8.79

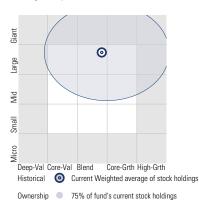


American Funds 2050 Trgt Date Retire R6 RFITX

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

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

	1. /			
	18	31	26	Large
ĺ	4	8	7	Mid
	1	2	2	Small

Value Blend Growth

Fixed Income

Quality

High

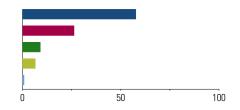
Mid

Ltd Mod Ext

Duration

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

Asset Allocation as of 03-31-2023



Asset Class Net % Cat% US Stocks 57.63 54.30 Non-US Stocks 26.18 28.81 Bonds 9.00 5.14 Cash 6.45 1.80 Other 0.74 9.94 100.00 Total 100.00

		Fund	Bmark	Cat	Fund	٠ .	Bench	mark	Cateo	on, Aug	rogo			
_					Func	1 '	bench	IIIark	Cate(JULY AVE	rage			
<u></u>	Cyclical	29.87	40.48	35.74								į.		
A.	Basic Materials	4.66	5.36	4.60										
A	Consumer Cyclical	10.69	11.78	10.81										
,	Financial Services	12.99	16.32	15.70				• []						
fi	Real Estate	1.53	7.02	4.63										
W	Sensitive	41.43	37.46	41.60										
	Communication Services	5.65	5.14	6.21		<u> </u>								
ð	Energy	5.47	5.09	4.97										
Ф	Industrials	12.64	12.35	11.14										
	Technology	17.67	14.88	19.28										
→	Defensive	28.71	22.06	22.66										
	Consumer Defensive	7.71	6.94	6.86										
٠	Healthcare	18.20	12.03	12.96		1	-							
•	Utilities	2.80	3.09	2.84										
					0%	5	10	15	20	25	30	35	40	45

Top 10 Holdings as of 03-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	_	9.04	9.04	_	_
⊕ American Funds Fundamental Invs R6	-	8.35	17.39	_	_
⊕ American Funds Capital World Gr&Inc R6	_	8.35	25.73	_	_
⊕ American Funds SMALLCAP World R6	_	8.34	34.07	_	_
⊕ American Funds Washington Mutual R6	-	8.00	42.07	-	-
⊕ American Funds Growth Fund of Amer R6	_	7.03	49.10	_	_
⊕ American Funds AMCAP R6	-	7.02	56.12	_	_
⊕ American Funds American Mutual R6	_	6.65	62.76	_	_
⊕ American Funds American Balanced R6	_	6.64	69.40	_	_
⊕ American Funds Invmt Co of Amer R6	_	5.35	74.75	_	_

Total Holdings 19



American Funds 2055 Trgt Date Retire R6 RFKTX

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

Expense Ratio

Portfolio Manager(s)

Bradley Vogt since 01-2012 Wesley Phoa since 01-2012 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

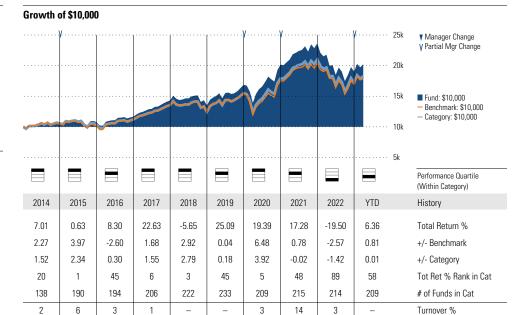
- Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.25 years.
- × Style: The fund has landed in its primary style box Large Growth 60 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.38 is 46.48% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

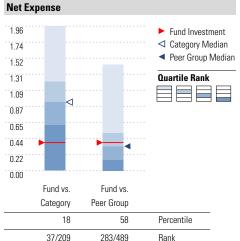
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.45	_	0.06
Beta	0.98	_	0.99
R-Squared	97.96	_	98.30
Standard Deviation	16.97	17.19	17.23
Sharpe Ratio	0.75	0.79	0.78
Tracking Error	2.45	_	2.24
Information Ratio	-0.35	_	0.03
Up Capture Ratio	99.53	_	101.66
Down Capture Ratio	103.31	_	102.94

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.85	15.19	16.31
Price/Book Ratio	3.11	2.17	2.40
Avg Eff Duration	6.15	-	9.72

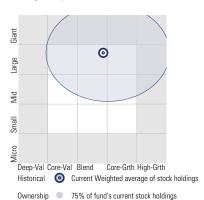


American Funds 2055 Trgt Date Retire R6 RFKTX

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

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

Equity										
17	31	27	Large							
4	8	7	Mid							
1	2	2	Small							

Value Blend Growth

Fixed Income

Quality

High

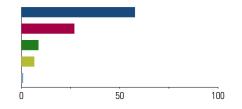
Mid

Ltd Mod Ext

Duration

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

Asset Allocation as of 03-31-2023



Asset Class Net % Cat% US Stocks 57.64 54.19 Non-US Stocks 26.76 30.35 Bonds 8.52 4.83 Cash 6.38 1.50 Other 0.70 9.15 100.00 Total 100.00

		Fund	Bmark	Cat	Fund	! ▼	Benchr	mark	Cateo	jory Ave	rage	_
ŀ	Cyclical	29.95	40.71	35.69								'
ė.	Basic Materials	4.77	5.43	4.74								
Д	Consumer Cyclical	10.94	11.78	10.80								
÷	Financial Services	12.86	16.40	15.76								
À	Real Estate	1.38	7.10	4.39								
M	Sensitive	41.76	37.40	41.90								
₫	Communication Services	5.70	5.14	6.33								
ð	Energy	5.32	5.09	5.04		— j						
Ф	Industrials	12.73	12.39	11.10								
	Technology	18.01	14.78	19.43				-	I			
→	Defensive	28.30	21.90	22.42								
=	Consumer Defensive	7.48	6.92	6.80								
٠	Healthcare	18.16	11.90	12.85								
•	Utilities	2.66	3.08	2.77		ľ						

Top 10 Holdings as of 03-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	_	9.36	9.36	_	_
⊕ American Funds SMALLCAP World R6	_	9.34	18.71	_	_
⊕ American Funds Capital World Gr&Inc R6	-	9.00	27.71	-	-
⊕ American Funds Fundamental Invs R6	_	9.00	36.71	-	-
American Funds Washington Mutual R6	_	8.00	44.71	-	_
⊕ American Funds Growth Fund of Amer R6	_	7.03	51.73	_	_
⊕ American Funds AMCAP R6	_	7.02	58.75	-	-
⊕ American Funds Invmt Co of Amer R6	_	6.35	65.10	_	-
⊕ American Funds American Balanced R6	_	6.00	71.10	_	-
⊕ American Funds Global Balanced R6	_	6.00	77.09	-	_

Total Holdings 17



American Funds 2060 Trgt Date Retire R6

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Bradley Vogt since 03-2015 Wesley Phoa since 03-2015 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 6 of the 7 years it's been in existence.
- Management: The fund's management has been in place for 8.02 years.
- × Style: The fund has landed in its primary style box Large Growth — 60 % of the time over the past three vears.
- Net Expense: The fund's expense ratio of 0.38 is 46.48% lower than the Target-Date 2060 category average.

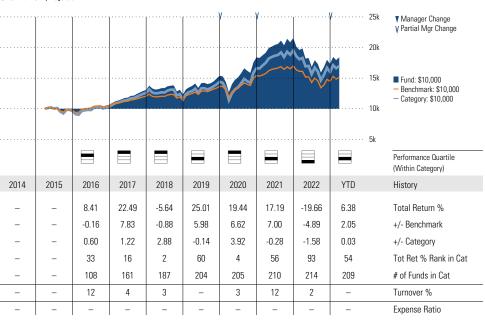
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

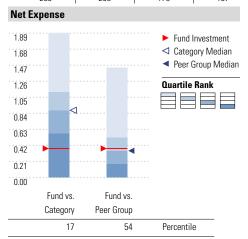
ESG Metrics

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

Growth of \$10,000







221/411 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	2.15	_	2.85
Beta	1.31	_	1.34
R-Squared	97.03	-	97.48
Standard Deviation	16.97	12.77	17.31
Sharpe Ratio	0.75	0.61	0.79
Tracking Error	4.91	-	5.14
Information Ratio	0.96	-	1.12
Up Capture Ratio	141.66	-	145.42
Down Capture Ratio	133.26	-	132.66

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.85	15.15	16.28
Price/Book Ratio	3.11	2.14	2.39
Avg Eff Duration	6.15	_	8.09



35/209

American Funds 2060 Trgt Date Retire R6 RFUTX

Asset Allocation as of 03-31-2023

Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD

Cat%

51.71

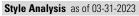
32.04

4.58

1.92

9.74

100.00



Morningstar Style Box™



Style Breakdown

Lquity			
17	31	27	Large
4	8	8	Mid
1	2	2	Small

Value Blend Growth



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

Asset Class Net % US Stocks 57.65 Non-US Stocks 26.83 Bonds 8.49 Cash 6.31 Other 0.71 50 100 Total 100.00

		Fund	Bmark	Cat	Fund	T .	Benchr	mark	Cateo	jory Ave	erage	
Ն (Cyclical	30.00	40.72	35.82								
A. E	Basic Materials	4.81	5.44	4.91								
(Consumer Cyclical	11.05	11.57	10.77								
₽ F	Financial Services	12.78	16.65	15.41								
n F	Real Estate	1.36	7.06	4.73								
₩ S	Sensitive	41.83	36.84	41.34								
	Communication Services	5.73	5.30	6.22								
ð E	Energy	5.28	5.13	5.06			_					
ф I	ndustrials	12.77	11.78	11.30								
1	Technology	18.05	14.63	18.76					[]			
→ [Defensive	28.17	22.44	22.84								
= (Consumer Defensive	7.43	7.13	6.92								
• F	Healthcare	18.12	11.93	13.19								
g l	Utilities	2.62	3.38	2.73		'						

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	_	10.00	10.00	_	_
→ American Funds SMALLCAP World R6	_	10.00	20.00	_	_
⊕ American Funds Capital World Gr&Inc R6	_	9.00	29.00	_	_
⊕ American Funds Fundamental Invs R6	_	9.00	38.00	-	_
⊕ American Funds Washington Mutual R6	-	8.00	46.00	-	_
American Funds Growth Fund of Amer R6	_	7.02	53.02	_	_
⊕ American Funds AMCAP R6	_	7.01	60.02	_	_
⊕ American Funds Invmt Co of Amer R6	_	7.00	67.03	_	_
⊕ American Funds American Balanced R6	-	6.00	73.03	_	_
⊕ American Funds Global Balanced R6	_	6.00	79.03	_	_

Total Holdings 16



American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category Target-Date 2065+ Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2020 Bradley Vogt since 01-2020 David Hoag since 01-2020 Michelle Black since 01-2020 Samir Mathur since 01-2020 Shannon Ward since 01-2021 Jessica Spaly since 01-2023

Quantitative Screens

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

- Management: The fund's management has been in place for 3.25 years.
- \times Style: The fund has landed in its primary style box Large Growth 60 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.38 is 45.71% lower than the Target-Date 2065+ category average.

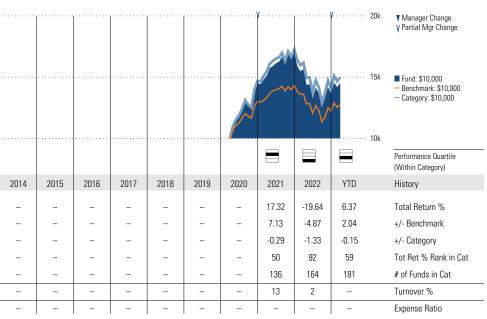
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

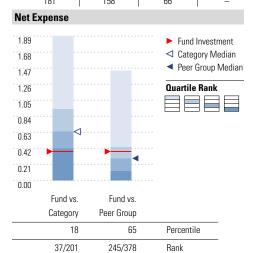
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.22	_	2.89
Beta	1.31	_	1.37
R-Squared	97.00	_	97.82
Standard Deviation	16.99	12.77	17.66
Sharpe Ratio	0.75	0.61	0.79
Tracking Error	4.94	_	5.37
Information Ratio	0.98	_	1.12
Up Capture Ratio	141.87	_	148.38
Down Capture Ratio	132.99	_	135.43

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.85	15.15	15.87
Price/Book Ratio	3.11	2.14	2.32
Avg Eff Duration	6.15	-	8.15

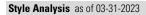


American Funds 2065 Trgt Date Retire R6 RFVTX

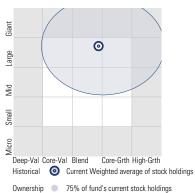
Asset Allocation as of 03-31-2023

Morningstar Category Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD



Morningstar Style Box™



Asset Class Net % Cat% US Stocks 50.44 57.65 Non-US Stocks 26.84 32.50 Bonds 8.49 6.79 Cash 6.30 2.29 Other 0.71 7.99 50 100 Total 100.00 100.00

Style Breakdown Equity

	,			
17	7	31	27	Large
4		8	8	Mid
1		2	2	Small
Valu	e E	Blend	Growth	



Weight %

>50 25-50 10-25 0-10

	Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	jory Ave	erage	
Cyclical	30.02	40.72	35.78								
Basic Materials	4.81	5.44	4.96								
Consumer Cyclical	11.05	11.57	10.84								
Financial Services	12.79	16.65	15.79				ı ['				
Real Estate	1.37	7.06	4.19								
Sensitive	41.82	36.84	41.77								
Communication Services	5.73	5.30	6.36								
Energy	5.28	5.13	5.07								
Industrials	12.76	11.78	11.48								
Technology	18.05	14.63	18.86					■[
Defensive	28.16	22.44	22.46								
Consumer Defensive	7.42	7.13	7.02		<u> </u>						
Healthcare	18.12	11.93	12.69								
Utilities	2.62	3.38	2.75		1						

N.	M	0/ 11 . 1	0 1 .: 0/	\(TD D : 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds SMALLCAP World R6	_	10.00	10.00	_	_
⊕ American Funds New Perspective R6	_	10.00	20.00	_	_
⊕ American Funds Fundamental Invs R6	_	9.00	29.00	_	_
⊕ American Funds Capital World Gr&Inc R6	_	9.00	38.01	_	_
⊕ American Funds Washington Mutual R6	-	8.00	46.01	-	_
⊕ American Funds Growth Fund of Amer R6	_	7.01	53.02	_	_
⊕ American Funds AMCAP R6	_	7.01	60.02	_	_
⊕ American Funds Invmt Co of Amer R6	-	7.00	67.03	_	_
⊕ American Funds American Balanced R6	-	6.00	73.03	_	_
⊕ American Funds Global Balanced R6	_	6.00	79.03	_	_

Total Holdings 16



American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category Global Large-Stock Blend

Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

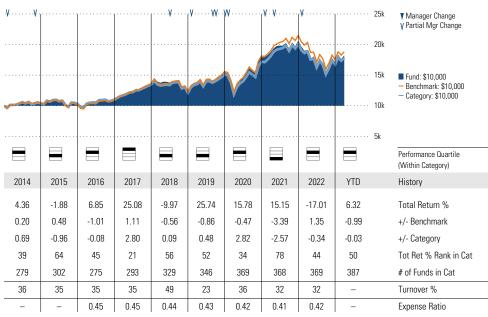
Morningstar Investment Management LLC Analysis

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

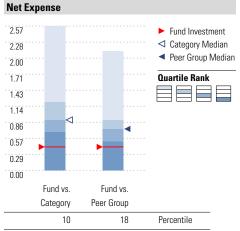
ESG Metrics

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

Growth of \$10,000







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

Rank

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

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



38/392

American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category Global Large-Stock Blend

Morningstar Index MSCI ACWI NR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

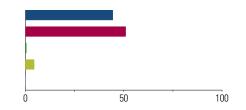
22	33	32	Laige
4	6	3	MIN
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2023



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

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

World Regions % Equity 03-31-2023



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

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

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

Total Holdings 355



American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

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.

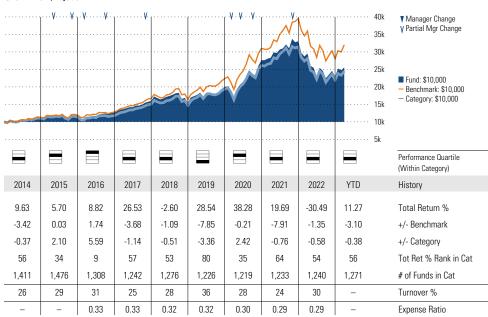
Morningstar Investment Management LLC Analysis

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.

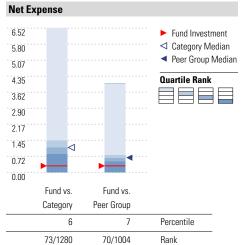
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

Growth of \$10,000







3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	-2.31	_	-2.96
Beta	0.93	_	0.97
R-Squared	95.08	_	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

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
ROE	23.57	39.31	33.93



American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

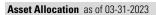
Equity

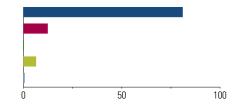
7	25	43	Large
3	9	9	Mid
1	1	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Se	ctor Weighting as of 03-3	31-2023			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
ŀ	Cyclical	29.91	24.90	27.83	
ů.	Basic Materials	2.90	1.24	1.53	
A	Consumer Cyclical	18.82	15.06	14.36	
,	Financial Services	8.06	7.04	10.48	
À	Real Estate	0.13	1.56	1.46	
W	Sensitive	50.54	56.95	51.38	
₫	Communication Services	11.82	6.69	8.51	
ð	Energy	4.56	1.48	2.35	
¢	Industrials	10.73	8.07	6.90	
	Technology	23.43	40.71	33.62	
→	Defensive	19.57	18.14	20.77	
=	Consumer Defensive	3.16	6.14	4.35	
٠	Healthcare	15.59	11.95	15.92	
•	Utilities	0.82	0.05	0.50	

Top 15 Holdings as of 03-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	6.29	6.29	_	_
	5.58	11.88	20.50	Technology
⊕ Meta 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
⊕ Tesla Inc	2.39	23.16	68.42	Consumer Cyclical
─ UnitedHealth Group Inc	2.30	25.47	-10.55	Healthcare
Netflix Inc ■ Netflix Inc Netflix Inc ■ Netflix Inc Netflix Inc ■ Netflix Inc Netflix Inc	1.98	27.44	17.16	Communication Svc
	1.80	29.24	4.67	Financial Services
	1.78	31.02	17.21	Communication Svc
⊕ Alphabet Inc Class A	1.62	32.64	17.57	Communication Svc
⊕ General Electric Co	1.52	34.16	31.83	Industrials
	1.17	35.33	24.37	Technology
⊕ Regeneron Pharmaceuticals Inc	1.10	36.43	13.89	Healthcare
⊕ Eli Lilly and Co	1.08	37.51	-5.82	Healthcare

Total Holdings 379



American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

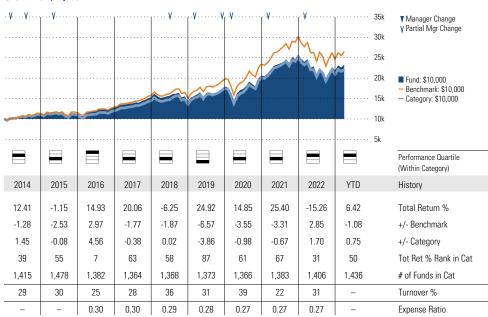
Morningstar Investment Management LLC Analysis

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

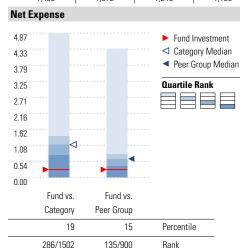
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2023 Fund Benchmark Category 5 Average annual, if greater than 1 year 3 Month 1 Year 3 year 10 year Since Inception 5 year Fund Return % 6.42 -5.43 17.06 9.02 10.97 12.31 10.71 7.50 -7.73 18.60 11.19 12.24 Benchmark Return % 5 67 -7.36 17 68 9 68 10.85 Category Average % 50 24 71 71 57 % Rank in Category 1.436 1.372 1.240 1.130 835 # of Funds in Category



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

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



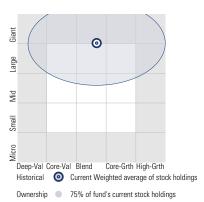
American Funds Invmt Co of Amer R6 RICGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

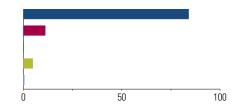
18	33	34	Large
5	7	3	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

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

Total Holdings 208



American Funds New World R6 RNWGX

Morningstar Category Diversified Emerging Mkts MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 23.8 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.57 is
 50.43% lower than the Diversified Emerging Mkts category
 average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	5.19	_	1.04
Beta	0.86	_	0.97
R-Squared	78.72	_	87.48
Standard Deviation	18.28	18.85	19.69
Sharpe Ratio	0.66	0.43	0.46
Tracking Error	8.83	_	6.78
Information Ratio	0.49	_	0.08
Up Capture Ratio	101.73	_	102.40
Down Capture Ratio	83.50	_	100.07

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.47	10.77	12.24
Price/Book Ratio	2.91	1.57	1.86
Geom Avg Mkt Cap \$B	55.87	34.04	43.04
ROE	22.78	17.99	18.95





American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

12	33	39	Luigo
2	6	5	IVIIG
0	0	1	OII GII

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 03-31-2023



Sec	ctor Weighting as of 03-3	31-2023			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	40.26	45.21	44.77	
A.	Basic Materials	9.64	8.83	6.76	
4	Consumer Cyclical	13.59	12.84	14.23	
<u></u>	Financial Services	15.39	21.62	22.07	
ŧ	Real Estate	1.64	1.92	1.71	
M	Sensitive	37.23	41.87	40.71	
	Communication Services	5.61	10.70	8.74	
•	Energy	3.92	4.75	4.81	
‡	Industrials	11.76	6.11	6.28	
	Technology	15.94	20.31	20.88	
→	Defensive	22.52	12.92	14.52	
÷	Consumer Defensive	7.07	6.27	7.90	
٠	Healthcare	13.74	4.12	4.88	
•	Utilities	1.71	2.53	1.74	
					0% 5 10 15 20 25 30 35 40 45 1

100

World Regions % Equity 03-31-2023



	runa %	cat %
Greater Asia	37.82	75.32
Japan	2.75	0.09
Australasia	0.69	0.03
Asia-4 Tigers	7.62	25.78
Asia-ex 4 Tigers	26.76	49.42
Not Classified	0.00	0.00

Americas	Fund % 35.40	Cat % 14.25	Greater Europe	Fund % 26.77	Cat % 10.42	Market Maturity	Fund %
North America	26.03	2.76	United Kingdom	3.01	0.72	Developed Markets	61.75
Central/Latin	9.37	11.49	W euro-ex UK	21.27	1.96	Emerging Markets	38.25
			Emrgng Europe	0.51	1.43	Not Available	0.00
			Africa	1.98	6.31		

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

Total Holdings 592

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



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

M. Sharon deGuzman since 09-2000
Mary Ellen Stanek since 09-2000
Charles Groeschell since 09-2000
Warren Pierson since 09-2000
Meghan Dean since 05-2019
Jay Schwister since 05-2019
Jeffrey Schrom since 05-2019
Patrick Brown since 05-2021
Abhishek Pulakanti since 05-2022
Andrew O'Connell since 05-2022

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



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

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

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



Baird Aggregate Bond Inst BAGIX

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

Quality

Aid

Ltd Mod Ext
Duration

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



Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

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

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

Total Holdings 1654



DFA Global Real Estate Securities Port DFGEX

229

262

242

2

0.24

238

2

0.24

221

3

0.24

Morningstar Category Global Real Estate

Morningstar Index S&P Global REIT TR USD

Portfolio Manager(s)

Jed Foodall since 02-2010 Allen Pu since 07-2015 Mary Phillips since 02-2017 William Collins-Dean since 02-2019 Ashish Bhagwanjee since 02-2020

Quantitative Screens

- Performance: The fund has finished in the Global Real Estate 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 Mid-Cap Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.22 is 80.87% lower than the Global 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	4	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 20k 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 22.74 0.69 6.56 9.20 -4.15 26.40 -6.72 30.96 -23.83 0.93 Total Return % 0.10 0.57 0.62 1.91 -1.54 -0.07 -0.341.39 -0.23-0.72+/- Benchmark 2.96 1.32 11.07 1.61 4.59 -5.92 2.95 -1.29 8.06 -0.18 +/- Category 1 24 6 90 9 21 62 14 22 71 Tot Ret % Rank in Cat

207

0

0.12

228

0

0.24

200

0.13

194

1

0.14

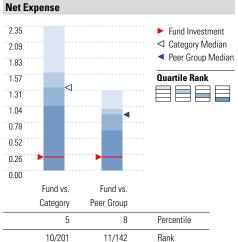
201

of Funds in Cat

Turnover %

Expense Ratio



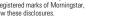


Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.15	_	-2.76
Beta	0.99	_	0.94
R-Squared	98.89	_	94.15
Standard Deviation	19.35	19.42	18.89
Sharpe Ratio	0.46	0.52	0.36
Tracking Error	2.04	_	4.40
Information Ratio	-0.66	_	-0.85
Up Capture Ratio	97.66	_	90.59
Down Capture Ratio	101.90	_	100.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.26	19.15	16.95
Price/Book Ratio	1.46	1.48	1.16
Geom Avg Mkt Cap \$B	12.54	11.21	12.51
ROE	13.43	12.75	10.21

M RNINGSTAR



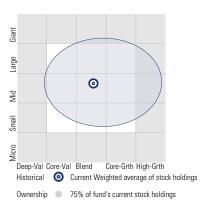
DFA Global Real Estate Securities Port DFGEX

Morningstar Category Global Real Estate

Morningstar Index S&P Global REIT TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

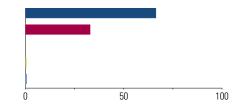
2	17	12	Large
14	33	5	Mid
5	9	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.60	6.71
Cash	0.28	1.27
Bonds	0.00	2.40
Non-US Stocks	32.82	42.36
US Stocks	66.30	47.27
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Cy	yclical	100.00	100.00	98.46			
■ Ba	asic Materials	0.00	0.00	0.47	Ó		
Co	onsumer Cyclical	0.00	0.00	0.73	0		
🔑 Fi	nancial Services	0.00	0.04	0.11	Ó		
Re	eal Estate	100.00	99.96	97.15			
∾ Se	ensitive	0.00	0.00	0.97	0		
Co	ommunication Services	0.00	0.00	0.06	Ó		
E r	nergy	0.00	0.00	0.47	<u>j</u>		
i In	dustrials	0.00	0.00	0.42	į į		
■ Te	echnology	0.00	0.00	0.02	ĺ		
→ De	efensive	0.00	0.00	0.56	Ó		
C C	onsumer Defensive	0.00	0.00	0.07	ĺ		
3 H	ealthcare	0.00	0.00	0.07			
] Ut	tilities	0.00	0.00	0.42			

Top 15 Holdings as of 03-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	35.19	35.19	_	_
⊕ Prologis Inc	6.53	41.72	11.45	Real Estate
⊕ American Tower Corp	5.31	47.03	-3.55	Real Estate
⊕ Equinix Inc	3.75	50.78	10.60	Real Estate
⊕ Crown Castle Inc	3.30	54.07	-0.17	Real Estate
⊕ Public Storage	2.71	56.79	8.90	Real Estate
⊕ Realty Income Corp	2.17	58.95	1.02	Real Estate
⊕ Simon Property Group Inc	2.08	61.03	-3.16	Real Estate
⊕ Welltower Inc	1.94	62.98	10.30	Real Estate
VICI Properties Inc Ordinary Shares	1.81	64.78	1.88	Real Estate
Digital Realty Trust Inc	1.63	66.41	-0.74	Real Estate
◆ SBA Communications Corp Class A	1.61	68.02	-6.56	Real Estate
AvalonBay Communities Inc	1.31	69.33	5.07	Real Estate
⊕ Extra Space Storage Inc	1.25	70.58	11.80	Real Estate
Equity Residential	1.23	71.80	2.82	Real Estate

Total Holdings 144



DFA International Value I DFIVX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

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 heen in existence

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

Net Expense: The fund's expense ratio of 0.28 is 71.72% lower than the Foreign Large Value category average.

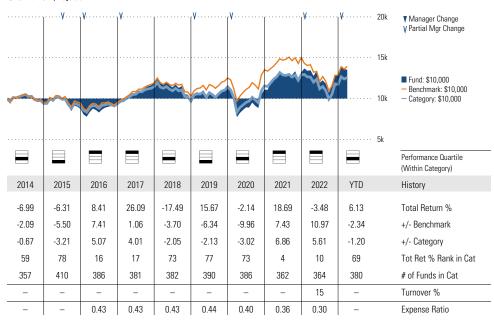
Morningstar Investment Management LLC Analysis

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.

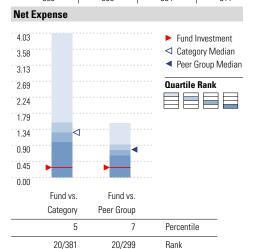
ESG Metrics

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

Growth of \$10,000







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

3- Tear hisk Wietrics			
	Fund	Bmark	Cat
Alpha	6.36	_	2.09
Beta	1.04	_	0.99
R-Squared	84.91	-	88.72
Standard Deviation	20.52	18.16	19.08
Sharpe Ratio	0.96	0.70	0.76
Tracking Error	8.01	-	6.57
Information Ratio	0.94	-	0.28
Up Capture Ratio	112.30	-	101.20
Down Capture Ratio	85.98	-	92.76

Portfolio Metrics			
	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



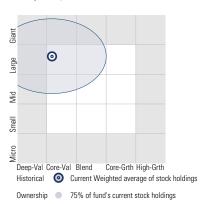
DFA International Value I DFIVX

Morningstar Category Foreign Large Value MSCI EAFE NR USD

Morningstar Index

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

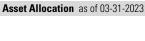
Equity

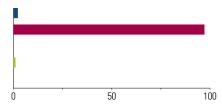
60	16	3	Large
12	6	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

Sed	ctor Weighting as of 03-	31-2023			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Դ	Cyclical	56.24	40.60	43.55	
A.	Basic Materials	14.04	7.74	8.86	
A	Consumer Cyclical	11.79	10.93	10.64	
,	Financial Services	28.23	19.19	22.49	
侖	Real Estate	2.18	2.74	1.56	□
W	Sensitive	31.39	33.42	34.78	
d	Communication Services	3.78	4.52	5.99	
•	Energy	14.23	5.00	7.70	
Ф	Industrials	11.73	15.60	14.64	
	Technology	1.65	8.30	6.45	
→	Defensive	12.35	25.98	21.69	
Ħ	Consumer Defensive	4.77	9.99	7.97	
٠	Healthcare	6.77	12.89	10.05	
	Utilities	0.81	3.10	3.67	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

World Regions % Equity 03-31-2023



Greater Asia	Fund % 29.86	Cat % 31.16	
Japan	19.38	16.96	
Australasia	7.24	3.94	
Asia-4 Tigers	3.07	7.35	
Asia-ex 4 Tigers	0.17	2.91	
Not Classified	0.00	0.00	

Americas	Fund % 10.57	Cat % 8.54	Greater Europe	Fund % 59.56	Cat % 60.30	Market Maturity	Fund %
North America	10.34	7.45	United Kingdom	13.62	17.60	Developed Markets	99.59
Central/Latin	0.23	1.09	W euro-ex UK	45.42	42.05	Emerging Markets	0.41
			Emrgng Europe	0.00	0.12	Not Available	0.00
			Africa	0.52	0.53		

Top 10 Holdings as of 03-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Shell PLC ADR (Representing - Ordinary Shares)	4.33	4.33	2.05	Energy
→ TotalEnergies SE	3.36	7.69	-4.96	Energy
⊕ Mercedes-Benz Group AG	1.69	9.38	15.28	Consumer Cyclical
① Zurich Insurance Group AG	1.39	10.77	-1.04	Financial Services
Novartis AG Registered Shares	1.31	12.08	4.03	Healthcare
⊕ UBS Group AG	1.28	13.36	12.12	Financial Services
⊕ Cie Financiere Richemont Sa, Geneve	1.23	14.60	_	-
⊕ Novartis AG ADR	1.22	15.82	5.27	Healthcare
○ Koninklijke Ahold Delhaize NV	1.14	16.96	17.32	Consumer Defensive
⊕ Banco Santander SA	1.11	18.07	22.25	Financial Services

Total Holdings 548



Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

Portfolio Manager(s)

Stephen Concannon since 11-2014 Jeffrey Mueller since 06-2019 Kelley Baccei Gerrity since 06-2019

Quantitative Screens

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

Management: The fund's management has been in place for 8.41 years.

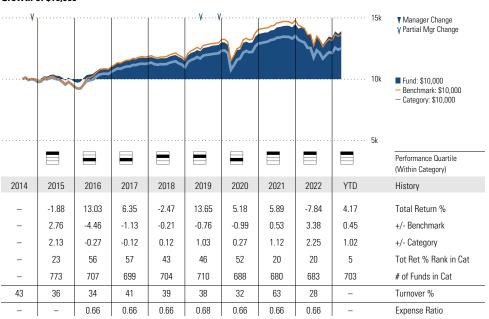
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.66 is 25.84% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

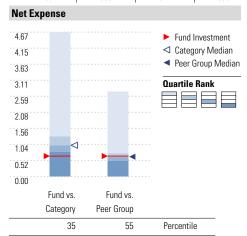
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of \$10,000



Trailing Performance





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

256/467

Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.29	_	0.30
Beta	0.92	_	0.91
R-Squared	97.70	_	93.70
Standard Deviation	8.39	9.03	8.44
Sharpe Ratio	0.68	0.54	0.57
Tracking Error	1.47	_	2.13
Information Ratio	0.61	_	-0.25
Up Capture Ratio	96.53	_	91.72
Down Capture Ratio	84.77	_	89.03

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	4.18	-	3.56
Ava Eff Maturity	5.42	_	5.66



245/711

Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar CategoryMorningstar IndexHigh Yield BondICE BofA US High Yield TR USD

Style Analysis	as of 03-31-2023
Style Breakdow	n
Fixed Income	Quality
	High
	Low
Ltd Mod Ext	

0	50	100

Asset Allocation as of 03-31-2023

Total	100.00	100.00
Other	1.68	1.55
Cash	5.22	4.76
Bonds	92.19	93.07
Non-US Stocks	0.35	0.04
US Stocks	0.56	0.57
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	_	1.64
AA	0.00	_	0.06
A	0.00	_	0.16
BBB	5.76	_	5.35
BB	43.04	_	34.12
В	37.37	_	37.25
Below B	10.65	_	17.94
Not Rated	3.19	_	3.49

Sector Weighting as of 03-3	31-2023					
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average
Government	0.00	_	2.03	10		
Treasury	0.00	_	1.47	0		
Inflation – Protected	0.00	_	0.01	ĺ		
Agency/Quasi Agency	0.00	_	0.11			
Other Government Related	0.00	_	0.44			
Corporate	97.09	_	87.74			
Corporate Bond	92.27	_	85.94			
Bank Loan	3.68	_	1.26	()		
Convertible	0.32	_	0.45			
Preferred	0.82	_	0.09	D		
Securitized	0.00	-	1.39	[]		
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	0.00	_	1.06			
Covered Bond	0.00	_	0.00	0		
Municipal	0.00	-	0.03			
Cash & Equivalents	2.91	-	5.61			
Other	0.00	-	3.22	[]		

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Msilf Government Portfolio Msilf Government Portfolio	12-2030	4.86	4.86	_
CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5%	08-2030	0.87	5.73	_
Mozart Debt Merger Subordinated Inc. 5.25%	10-2029	0.65	6.38	_
Rolls-Royce PLC 5.75%	10-2027	0.61	6.99	_
Sprint Capital Corporation 6.875%	11-2028	0.60	7.59	-
Neptune Energy Bondco PLC 6.625%	05-2025	0.56	8.15	_
Centene Corporation 3.375%	02-2030	0.55	8.70	_
Panther Bf Agg 2 Fixed Coupon 4.375000 Maturity 20260515	05-2026	0.54	9.24	_
BCPE Empire Topco Inc 7.625%	05-2027	0.54	9.78	_
Compass Minerals International Inc. 6.75%	12-2027	0.54	10.31	_

Total Holdings 446



Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996 Robert Dunphy since 03-2012

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 27.03 years.

Net Expense: The fund's expense ratio of 0.69 is
 34.29% lower than the Foreign Large Growth category average.

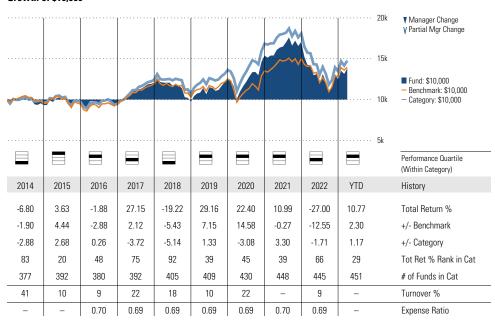
Morningstar Investment Management LLC Analysis

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

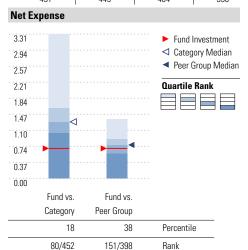
ESG Metrics

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

Growth of \$10,000







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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-2.48	_	-2.31
Beta	1.11	_	1.04
R-Squared	85.91	_	83.47
Standard Deviation	21.70	18.16	20.74
Sharpe Ratio	0.54	0.70	0.53
Tracking Error	8.38	_	8.56
Information Ratio	-0.22	_	-0.29
Up Capture Ratio	110.75	_	101.98
Down Capture Ratio	125.52	_	114.93

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	29.59	13.67	19.87
Price/Book Ratio	4.80	1.68	3.08
Geom Avg Mkt Cap \$B	42.06	45.57	55.43
ROE	26.37	17.90	20.63



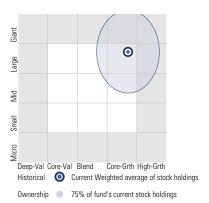
Invesco Oppenheimer International Gr R6 OIGIX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

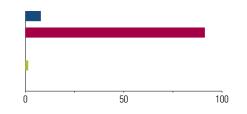
1	15	54	Large
3	10	17	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2023



Total	100.00	100.00
Other	0.00	0.61
Cash	1.23	1.90
Bonds	0.00	0.02
Non-US Stocks	91.11	91.07
US Stocks	7.65	6.40
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2023												
		Fund	Bmark	Cat	Fund	۱ ۲	Bench	ımark	[] Cateo	gory Ave	erage			
Ն	Cyclical	35.21	40.60	36.17			,						· ·	
A.	Basic Materials	3.32	7.74	6.42		•	' i							
4	Consumer Cyclical	25.93	10.93	13.68			- '							
<u></u>	Financial Services	5.96	19.19	15.55					7					
ŧ	Real Estate	0.00	2.74	0.52	[]									
M	Sensitive	37.12	33.42	39.45										
	Communication Services	4.01	4.52	3.52		0								
•	Energy	3.18	5.00	3.86		I []		<u>.</u>						
\$	Industrials	17.16	15.60	16.85										
3	Technology	12.77	8.30	15.22			•	• [
→	Defensive	27.66	25.98	24.38										
=	Consumer Defensive	10.09	9.99	8.95										
ř	Healthcare	17.57	12.89	14.58		_		_	ı					
?	Utilities	0.00	3.10	0.85	1	•								
				-	0%	5	10	15	20	25	30	35	40	

World Regions % Equity 03-31-2023



	Fund %	Cat %
Greater Asia	15.51	27.53
Japan	7.98	11.13
Australasia	2.31	1.73
Asia-4 Tigers	0.63	6.47
Asia-ex 4 Tigers	4.59	8.20
Not Classified	0.00	0.00

Americas	Fund % 13.21	Cat % 14.23	Greater Europe	Fund % 71.29	Cat % 58.24	Market Maturity	Fund %
North America Central/Latin	13.21 0.00	12.15 2.08	United Kingdom W euro-ex UK Emrgng Europe Africa	23.15 48.14 0.00 0.00	12.57 45.01 0.02 0.64	Developed Markets Emerging Markets Not Available	95.41 4.59 0.00

Top 10 Holdings as of 03-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.66	4.66	16.63	Healthcare
	4.27	8.93	29.24	Consumer Cyclical
LVMH Moet Hennessy Louis Vuitton SE	3.78	12.71	24.19	Consumer Cyclical
Reliance Industries Ltd	2.92	15.63	-8.49	Energy
Epiroc Ab	2.86	18.49	_	_
Compass Group PLC	2.79	21.27	7.18	Consumer Cyclical
ASML Holding NV	2.73	24.00	24.37	Technology
	2.53	26.53	14.44	Consumer Cyclical
London Stock Exchange Group PLC	2.50	29.03	10.26	Financial Services
Flutter Entertainment PLC	2.49	31.52	31.18	Consumer Cyclical

Total Holdings 87

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Loomis Sayles Global Bond N LSGNX

Morningstar Category Global Bond

Morningstar Index

Bloomberg GbI Agg Ex USD TR USD

Portfolio Manager(s)

David Rolley since 09-2000 Lynda Schweitzer since 02-2007 Scott Service since 12-2014

Quantitative Screens

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

Management: The fund's management has been in place for 22.59 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.65 is 26.97% lower than the Global Bond category average.

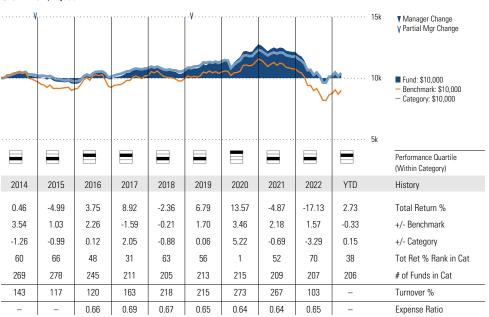
Morningstar Investment Management LLC Analysis

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

ESG Metrics

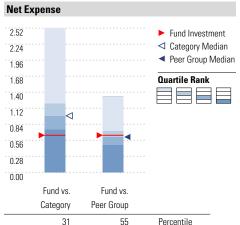
Metric	Rating	Updated
Sustainability Rating	2	03-31-2023

Growth of \$10,000



Trailing Performance





	65/209	84/153	Rank	
Peer grou	p is a subset of	the category an	d includes fun	ds with the
same mar	nagement style (active vs. passi	ive) and simila	r share class
character	istics			

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.05	_	1.73
Beta	0.92	_	0.84
R-Squared	96.10	_	86.17
Standard Deviation	9.20	9.82	8.82
Sharpe Ratio	-0.28	-0.50	-0.29
Tracking Error	1.99	_	3.80
Information Ratio	1.18	_	0.56
Up Capture Ratio	103.80	_	93.42
Down Capture Ratio	87.01	_	79.58

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.78	-	6.33
Avg Eff Maturity	8.42	_	9.74



Loomis Sayles Global Bond N LSGNX

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

Quality

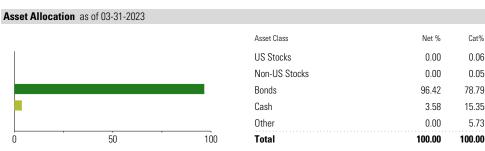
G

G

Ltd Mod Ext

Duration

Fund	Bmark	Cat
43.56	_	38.20
7.67	_	8.28
18.43	_	16.74
26.04	_	21.10
4.42	_	7.41
0.00	_	2.61
0.00	_	0.60
-0.12	_	5.06
	43.56 7.67 18.43 26.04 4.42 0.00 0.00	43.56 – 7.67 – 18.43 – 26.04 – 4.42 – 0.00 – 0.00 –



Morningstar Category

Global Bond

Morningstar Index

Bloomberg GbI Agg Ex USD TR USD

Other	0.00	_	8.32		0									
Cash & Equivalents	3.35	_	8.42											
Municipal	0.00	_	0.12											
Covered Bond	0.00	_	0.43											
Asset-Backed	3.22	_	1.30											
Commercial MBS	0.52	_	0.59											
Non-Agency Residential MBS	0.25	_	0.60	0										
Agency MBS CMO	0.00	_	0.42											
Agency MBS ARM	0.00	_	0.02											
Agency MBS Pass-Through	10.94	_	5.15											
Securitized	14.93	-	8.51											
Preferred	0.00	_	0.02											
Convertible	0.00	_	0.17											
Bank Loan	0.00	_	0.12											
Corporate Bond	21.52	_	17.77											
Corporate	21.52	_	18.08											
Other Government Related	12.13	_	8.10											
Agency/Quasi Agency	5.20	_	3.10											
Inflation – Protected	2.04	_	2.62											
Treasury	40.82	_	42.72											
Government	60.19	_	56.54											
	Fund	Bmark	Cat	Fund	▼	Bench	mark	[] (Cate	ory A	verag	je		

Top 10 Holdings as of 03-31-2023				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 2 Year Treasury Note Future June 23	06-2023	4.27	4.27	_
⊕ Us 5yr Note (Cbt) Jun23 Xcbt 20230630	06-2023	3.90	8.17	-
Germany (Federal Republic Of) 1%	08-2024	3.55	11.72	_
Us Long Bond(Cbt) Jun23 Xcbt 20230621	06-2023	2.63	14.35	-
Germany (Federal Republic Of) 0.25%	08-2028	2.62	16.97	_
⊕ Ultra 10 Year US Treasury Note Future June 23	06-2023	2.22	19.19	_
⊕ United States Treasury Notes 0.625%	07-2032	2.18	21.37	-
⊕ Euro Bobl Future June 23	06-2023	2.06	23.43	-
Germany (Federal Republic Of) 0.01%	02-2030	1.85	25.29	-
⊕ Fixed Inc Clearing Corp.Repo	04-2023	1.74	27.02	_

Total Holdings 262



PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

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 \$10,000







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

Rank

3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.57	_	3.14
Beta	1.12	_	0.97
R-Squared	94.99	-	82.42
Standard Deviation	18.27	15.88	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

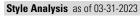


PIMCO Commodity Real Ret Strat Instl PCRIX

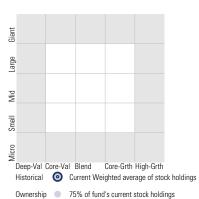
Morningstar CategoryCommodities Broad Basket Bloor

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™



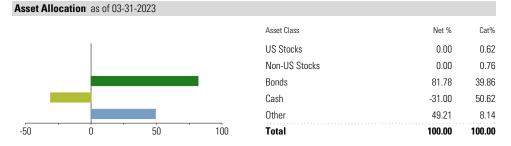
Style Breakdown Equity



value Dienu

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Func	ł	▼ Be	nchma	ark [Cate	jory Av	/erage		
Դ	Cyclical	-	-	44.68										
A	Basic Materials	-	_	44.68										
<u> </u>	Consumer Cyclical	_	_	0.00	Ď									
œ.	Financial Services	_	_	0.00	0									
俞	Real Estate	_	_	0.00	ĺ									
W	Sensitive	-	-	51.07										
	Communication Services	_	_	0.00										
•	Energy	-	_	48.94										
Ф	Industrials	_	_	2.13										
	Technology	_	_	0.00										
-	Defensive	-	-	4.26										
Ħ	Consumer Defensive	_	_	4.26										
+	Healthcare	_	_	0.00										
•	Utilities	_	_	0.00	ĺ									

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	_	_
	18.13	42.44	_	_
☆ 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	_	_
⊕ 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	_	_
⊕ Pimco Cayman Cmdty Fd Ltd Instl	7.24	149.34	_	_
⊕ United States Treasury Notes 0.125%	7.20	156.55	_	_
⊕ United States Treasury Notes 0.125%	6.28	162.82	_	_
─ US Treasury Bond Future Mar 23	5.85	168.67	_	_

Total Holdings 874



PIMCO Diversified Inc Instl

Portfolio Manager(s)

Alfred Murata since 05-2016 Daniel Ivascyn since 05-2016 Sonali Pier since 02-2017 Charles Watford since 12-2022 Regina Borromeo since 12-2022

Quantitative Screens

Performance: The fund has finished in the Multisector Bond 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 6.85 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.75 is 21.88% lower than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

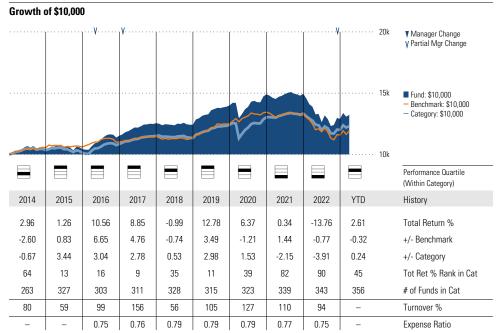
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

PDIIX

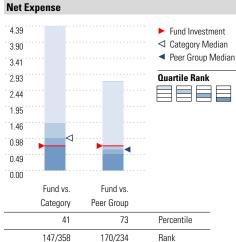
Morningstar Category Multisector Bond

Morningstar Index

Bloomberg US Universal TR USD







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	3.24	_	5.08
Beta	1.19	_	0.85
R-Squared	82.75	_	66.99
Standard Deviation	8.28	6.33	6.66
Sharpe Ratio	-0.01	-0.48	0.36
Tracking Error	3.64	-	4.06
Information Ratio	0.75	-	1.35
Up Capture Ratio	139.18	-	114.73
Down Capture Ratio	101.36	_	55.37

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.28	4.55	4.53
Avg Eff Maturity	8.94	7.69	7.44



Duration

PIMCO Diversified Inc Instl

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

Quality

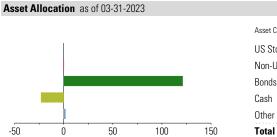
High

Aid

Ltd Mod Ext

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	24.02	67.64	23.04
AA	9.35	3.23	4.63
A	4.33	10.03	8.90
BBB	26.44	10.89	26.04
BB	22.82	3.19	18.79
В	8.32	3.64	11.23
Below B	4.73	1.38	2.88
Not Rated	0.00	0.00	4.48

PDIIX



Multisector Bond Bloomberg US Universal TR USD Asset Class Net % Cat% US Stocks 0.07 1.13 Non-US Stocks 0.13 0.15 Bonds 120.98 99.84 -22.93 4.40 1.75 -5.53

Morningstar Index

100.00

100.00

Morningstar Category

Sector Weighting as of 03-	31-2023											
	Fund	Bmark	Cat	Fund	•	Benchmar	k [] C	ategory	Average			
Government	30.54	-	26.79									
Treasury	17.74	_	9.45					ı				
Inflation – Protected	0.00	_	0.47									
Agency/Quasi Agency	2.12	_	0.85									
Other Government Related	10.68	_	16.02									
Corporate	33.22	_	38.40									
Corporate Bond	29.27	_	34.01									
Bank Loan	3.12	_	2.99									
Convertible	0.03	_	0.73									
Preferred	0.80	_	0.67									
Securitized	3.76	-	22.51									
Agency MBS Pass-Through	0.16	_	7.73	Ī								
Agency MBS ARM	0.00	_	0.01									
Agency MBS CM0	0.01	_	0.70									
Non-Agency Residential MBS	0.01	_	1.12	[]								
Commercial MBS	0.00	_	1.60									
Asset-Backed	3.58	_	11.35									
Covered Bond	0.00	_	0.00									
Municipal	0.01	_	0.32									
Cash & Equivalents	11.47	-	8.58									
Other	20.47	-	3.38									
				0%	5	10	15	20	25	30	35	40

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
W. O. J. O. K.			00.53	
☆ Cash Offset	_	29.57	29.57	_
	02-2023	9.00	38.56	_
⊕ CDX HY39 5Y ICE	12-2027	7.31	45.87	_
⊕ 5 Year Treasury Note Future Mar 23	04-2023	5.55	51.43	_
⊕ EUROPEAN MONETARY UNION EURO Sold	01-2023	4.88	56.31	_
	01-2023	4.88	61.19	_
⊕ IRS EUR 1.50000 03/15/23-5Y LCH Pay	03-2028	3.18	64.37	_
⊕ IRS EUR 1.50000 03/15/23-5Y LCH Receive	03-2028	2.93	67.30	_
☆ Offset: Unsettled Trades	_	2.69	69.98	_
⊕ CDX IG39 5Y ICE	12-2027	2.59	72.57	_

Total Holdings 1853



PIMCO Short-Term Instl PTSHX

Morningstar Category Ultrashort Bond Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

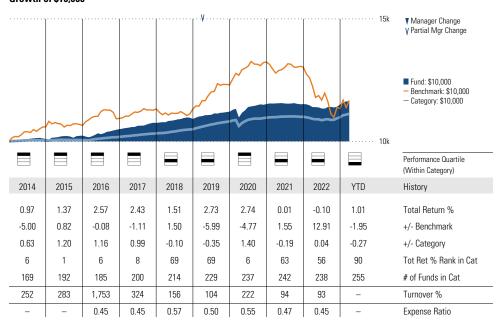
Morningstar Investment Management LLC Analysis

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

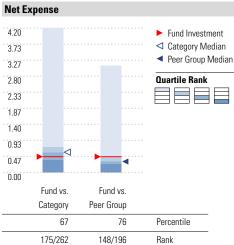
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023

Growth of \$10,000



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



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

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

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





Below B

Not Rated

PIMCO Short-Term Instl PTSHX

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

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

0.19

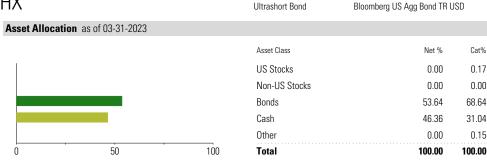
0.00

0.00

2.46

0.34

12.75



Morningstar Category

Morningstar Index

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

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

Total Holdings 1172



Vanguard 500 Index Admiral VFIAX

Growth of \$10,000

2.43

20

1,478

3

1.56

27

1,382

4

0.04

2.68

18

1,415

3

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Donald Butler since 04-2016 Michelle Louie since 11-2017

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.93 years.
- Net Expense: The fund's expense ratio of 0.04 is 94.74% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

▼ Manager Change V Partial Mgr Change 30k Fund: \$10,000 Benchmark: \$10,000 15k - Category: \$10,000 10k Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 13.64 1.36 11.93 21.79 -4.43 31.46 18.37 28.66 -18.15 7.49 Total Return % -0.02 -0.05 -0.01 -0.05 -0.03 -0.04 -0.03 -0.03 -0.05 -0.04 +/- Benchmark

2.54

38

1,366

4

0.04

2.59

23

1,383

2

0.04

-1.19

52

1,406

2

0.04

1.82

23

1,436

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

1.84

27

1,368

4

0.04

2.68

24

1,373

4

0.04

1.35

29

1,364

3

0.04





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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.04	_	-0.27
Beta	1.00	_	0.94
R-Squared	100.00	_	94.87
Standard Deviation	19.23	19.23	18.62
Sharpe Ratio	0.92	0.92	0.88
Tracking Error	0.01	_	3.97
Information Ratio	-4.38	_	-1.04
Up Capture Ratio	99.95	_	93.75
Down Capture Ratio	100.07	_	94.82

Portfolio Metrics							
	Fund	Bmark	Cat				
Price/Earnings Ratio	20.63	19.90	18.81				
Price/Book Ratio	3.78	3.64	3.46				
Geom Avg Mkt Cap \$B	188.91	170.30	224.69				
ROE	29.80	29.71	27.68				



Vanguard 500 Index Admiral VFIAX

Morningstar Category Morningstar Index S&P 500 TR USD

Large Blend

Asset Allocation as of 03-31-2023

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

. ,			
17	31	36	Large
5	8	3	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10





Sec	ctor Weighting as of 03-3	31-2023			
		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
Դ	Cyclical	27.86	29.73	29.12	
â.	Basic Materials	2.39	2.51	2.90	
A	Consumer Cyclical	10.42	10.46	9.75	
,	Financial Services	12.42	13.98	14.15	
fi	Real Estate	2.63	2.78	2.32	
W	Sensitive	47.82	45.90	45.39	<u></u>
d	Communication Services	8.11	7.67	7.07	
ð	Energy	4.61	4.80	4.31	
Ф	Industrials	8.42	8.71	10.48	
	Technology	26.68	24.72	23.53	
→	Defensive	24.32	24.37	25.49	
=	Consumer Defensive	7.17	7.13	7.41	
+	Healthcare	14.28	14.42	15.41	
•	Utilities	2.87	2.82	2.67	
					0% 5 10 15 20 25 30 35 40 45 5

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

Total Holdings 509



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000



Trailing Performance



3-Year Risk Metrics

Down Capture Ratio

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

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

Rank

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

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

110.42



57/809



105.88

Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2023



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

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

World Regions % Equity 03-31-2023



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

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

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

Total Holdings 4087



Vanguard Equity-Income Adm VEIRX

Morningstar Category
Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

Sharon Hill since 02-2021 Matthew Hand since 10-2021

Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 10 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.19 is 79.12% lower than the Large Value category average.

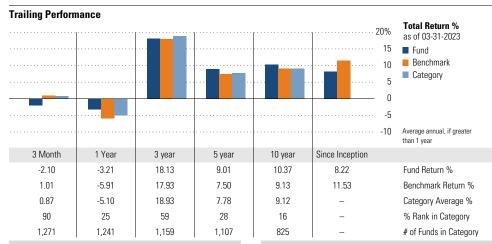
Morningstar Investment Management LLC Analysis

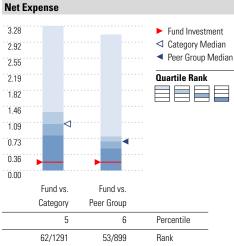
We are placing Vanguard Equity-Income on watch due to the retirement of comanager Michael Reckmeyer of subadvisor Wellington Management. Comanager Matthew Hand assumed lead-PM duties in July 2022 on the Wellington sleeve of the portfolio. Hand has been a member of the portfolio management team since October 2021. Under Hand's leadership the strategy is expected to maintain the same investment process that had delivered solid results over Reckmeyer's tenure. However, since Hand does not have a public track record of his own, we are placing this fund on watch as we assess his transition to lead portfolio manager.

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 11.38 0.86 14.82 18.49 -5.65 25.35 3.13 25.64 0.00 -2.10 Total Return % 4.69 0.48 7.54 -2.07 -2.52 4.83 2.62 -1.19 0.33 -3.11 +/- Benchmark 4.91 2.88 5.90 1.17 0.01 2.55 0.31 0.22 -0.58 -2.97 +/- Category 36 6 44 23 21 51 45 55 11 90 Tot Ret % Rank in Cat 1,355 1,443 1,351 1,296 1,271 # of Funds in Cat 1.351 1,334 1,262 1,225 1,237 33 32 26 28 37 32 35 29 40 Turnover % 0.17 0.17 0.18 0.18 0.19 0.19 0.19 Expense Ratio





Pe	eer group is a subset of the category and includes funds with the
sa	ame management style (active vs. passive) and similar share class
ch	paractoristics

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.77	_	1.20
Beta	0.90	_	0.98
R-Squared	96.60	_	94.19
Standard Deviation	16.39	17.94	18.13
Sharpe Ratio	1.03	0.94	0.98
Tracking Error	3.53	_	4.44
Information Ratio	0.06	_	0.19
Up Capture Ratio	93.84	_	99.12
Down Capture Ratio	87.50	_	93.95

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.46	15.84	12.98
Price/Book Ratio	2.50	2.23	2.16
Geom Avg Mkt Cap \$B	88.50	71.41	110.77
ROE	25.52	16.52	22.51





On Watch

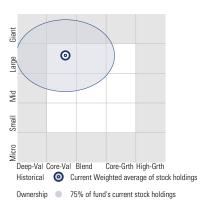
Vanguard Equity-Income Adm VEIRX

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

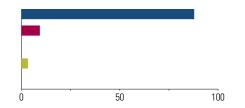
1. /			
36	39	4	Large
12	6	1	Mid
1	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2023



Total	100.00	100.00
Other	0.00	0.99
Cash	3.09	1.32
Bonds	0.00	0.14
Non-US Stocks	9.17	5.50
US Stocks	87.74	92.04
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchm	ark 🛚 C	ategory .	Average	
Су	clical	28.52	36.14	33.27							
Ва	sic Materials	3.69	4.05	3.56		•					
Со	nsumer Cyclical	5.53	6.26	7.07							
Fin	nancial Services	17.87	21.01	19.39					I		
Re	al Estate	1.43	4.82	3.25		0 .					
Se	nsitive	32.64	35.19	37.56			•				
Со	mmunication Services	2.33	8.13	6.53		- [1				
En	ergy	10.11	7.98	8.39							
Ind	dustrials	10.39	10.43	11.33							
Te	chnology	9.81	8.65	11.31							
De	fensive	38.82	28.66	29.18				•	•		
Со	nsumer Defensive	13.76	7.18	8.16							
Не	althcare	17.01	16.21	16.17							
Uti	ilities	8.05	5.27	4.85							

Top 15 Holdings as of 03-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.06	3.06	-2.08	Financial Services
→ Pfizer Inc	3.00	6.06	-19.57	Healthcare
⊖ Merck & Co Inc	2.56	8.61	-3.45	Healthcare
⇒ Johnson & Johnson	2.51	11.12	-11.62	Healthcare
⊕ The Home Depot Inc	2.45	13.57	-5.90	Consumer Cyclical
€ ConocoPhillips	2.28	15.85	-14.98	Energy
⊕ EOG Resources Inc	2.21	18.06	-10.09	Energy
⊕ Procter & Gamble Co	2.01	20.06	-1.29	Consumer Defensive
⊖ Cisco Systems Inc	1.99	22.06	10.53	Technology
∋ Eli Lilly and Co	1.99	24.05	-5.82	Healthcare
Qualcomm Inc	1.72	25.77	16.73	Technology
⊖ Comcast Corp Class A	1.61	27.38	9.18	Communication Svc
⊕ Philip Morris International Inc	1.56	28.94	-2.66	Consumer Defensive
→ Mktliq 12/31/2049	1.46	30.40	_	-
	1.37	31.78	4.18	Financial Services

Total Holdings 208



Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar IndexBloomberg US Treasury US TIPS TR
USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023

Growth of \$10,000



Trailing Performance





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

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

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



Duration

Vanguard Inflation-Protected Secs Adm VAIPX

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

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

Quality

High

Aid

Ltd Mod Ext



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

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

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

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

Total Holdings 50



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Moderately Conservative Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

Allocation

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.

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 15k ■ Fund: \$10,000 Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2016 2014 2015 2017 2018 2019 2020 2021 2022 YTD History 6.95 -0.17 5.96 10.92 -2.95 15.68 11.51 6.05 -14.99 4.80 Total Return % 0.40 -0.62 0.19 0.41 -0.54 -0.21 0.00 -1.14 -0.93 0.28 +/- Benchmark 2.93 2.15 -0.66 1.06 2.09 0.87 2.65 -2.19 -1.68 1.30 +/- Category 12 30 14 78 9 Tot Ret % Rank in Cat 9 54 36 27 85 514 563 531 511 524 507 475 481 481 481 # of Funds in Cat 15 16 9 6 11 9 23 5 21 Turnover % Expense 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

	Fund	Bmark	Cat
Alpha	-0.56	-	0.92
Beta	1.02	-	0.98
R-Squared	99.29	-	93.79
Standard Deviation	10.13	9.91	10.00
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

Portfolio Metrics			
	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





Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Moderately Conservative **Morningstar Index**

Allocation

Morningstar US Mod Con Tgt Alloc NR



Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Quality

High

Mid

Low

Ownership 75% of fund's current stock holdings

Style Breakdown

Equity 19 25







100

Asset Allocation as of 03-31-2023



		Fund	Bmark	Cat	Fun	ı b	Bench	nmark	Cate	gory Ave	erage		
Ն	Cyclical	35.77	34.28	34.51									
A.	Basic Materials	5.00	4.34	4.21									
A	Consumer Cyclical	10.89	10.89	8.96									
æ	Financial Services	16.43	15.71	14.75									
fi	Real Estate	3.45	3.34	6.59		i [_
W	Sensitive	42.16	42.97	39.68									ď
	Communication Services	6.49	6.50	5.70									
ð	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									
Ħ	Consumer Defensive	7.06	7.13	7.63			0						
+	Healthcare	12.21	12.78	14.33		_ :		[
•	Utilities	2.81	2.84	3.86		i II							

Top 6 Holdings as of 03-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Bond Market II ldx Inv	_	41.18	41.18	_	_
○ Vanguard Total Stock Mkt Idx Inv	-	23.56	64.73	_	_
─ Vanguard Total Intl Bd II Idx Investor	_	18.11	82.84	_	_
─ Vanguard Total Intl Stock Index Inv	_	16.06	98.90	_	_
⊕ Mktliq 12/31/2049	-	1.11	100.02	-	_
① Us Dollar	_	0.02	100.03	_	-

Total Holdings 6



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Moderately Aggressive

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

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





3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	-0.48	-	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
Down Capture Ratio	103.09	_	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





Vanguard LifeStrategy Growth Inv VASGX

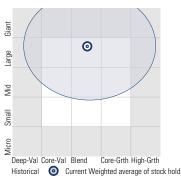
Morningstar Category Moderately Aggressive

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 03-31-2023

Morningstar Style Box™



Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

	30		100.00	. 30.00
0	50	Total	100.00	100.00
		Other	0.04	5.42
		Cash	2.59	5.34
		Bonds	18.58	15.47
		Non-US Stocks	31.66	18.18
		US Stocks	47.13	55.60
		Asset Class	Net %	Cat%

Allocation

Cat Fund Fund Bmark Դ Historical O Current Weighted average of stock holdings Cyclical 35.76 34.35 34.81 A Basic Materials 4.99 4.36 4.83 Ownership 75% of fund's current stock holdings Consumer Cyclical 10.89 10.91 10.51 Financial Services 16.43 15.74 16.01 侖 Real Estate 3 45 3.34 3 46 Style Breakdown Fixed Income Equity Quality Large High **Communication Services** 6.49 6.53 7.48 19 25 • Energy 5.04 5.06 5.18 Μd Mid5 7 9 Ф Industrials 11.59 11.10 11.35 Low Technology 19.04 20.29 18.48 3 3 2 Defensive 22.07 22.67 22.72 Value Blend Growth Ltd Mod Consumer Defensive 7.04 7.11 6.64 Duration Healthcare 12.22 12.72 13.20 Utilities 2.81 2.84 2.88 >50 25-50 10-25 0-10 10 15 20 25 30 40 45

Top 6 Holdings as of 03-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Vanguard Total Stock Mkt ldx Inv	_	47.81	47.81	_	_
○ Vanguard Total Intl Stock Index Inv	-	32.36	80.17	_	-
Vanguard Total Bond Market II ldx Inv	_	13.06	93.23	_	_
	_	5.75	98.98	_	_
① Mktliq 12/31/2049	_	1.02	100.00	-	-
⊖ Us Dollar	-	0.00	100.01	-	-

Total Holdings 6



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Conservative Allocation

Morningstar Index Morningstar US Con Tgt Alloc NR USD

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--15% to 30% 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.
- Net Expense: The fund's expense ratio of 0.11 is
 88.89% lower than the Allocation--15% to 30% 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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.91	_	1.23
Beta	1.00	_	0.95
R-Squared	98.67	_	90.41
Standard Deviation	7.72	7.66	7.66
Sharpe Ratio	0.00	0.12	0.26
Tracking Error	0.89	-	2.36
Information Ratio	-1.03	-	0.57
Up Capture Ratio	94.33	_	101.45
Down Capture Ratio	102.69	-	90.29

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.37	16.88	16.93
Price/Book Ratio	2.21	2.63	2.69
Avg Eff Duration	6.80	-	3.64





Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Morningstar Index

Conservative Allocation Morningstar US Con Tgt Alloc NR USD

Net %

11.11

7.80

78.63

2.43

0.03

Cat%

10.35

2.60

73.78

8.38

4.89

100.00

Style Analysis as of 03-31-2023

Morningstar Style Box™



Asset Class US Stocks Non-US Stocks Bonds Cash Other 50 100 Total 100.00

Bmark Cat Fund Fund Cyclical 35.88 34.02 31.81 æ. Basic Materials 5.04 4.20 3.64 Ownership 75% of fund's current stock holdings Consumer Cyclical 10.88 10.89 9.07 Financial Services 16.51 15 58 13.90 侖 Real Estate 3.45 3.35 5.20 Style Breakdown Equity Fixed Income Quality Sensitive 42.10 41.93 43.13 Large High **Communication Services** 6.48 6.52 6.32 19 25 28 • Energy 6.47 5.04 5.04 MidΜid 5 7 9 Ф Industrials 11.68 11.03 10.63 LOW 18.90 20.54 Technology 18.51 2 3 3 22.02 22.86 Defensive 26.24 Ltd Mod Value Blend Growth Consumer Defensive 7.06 7.10 7.73 Duration Healthcare 12.15 12.90 14.05 Weight % Utilities 2.81 2.86 4.46 >50 25-50 10-25 0-10 10 15 25 30 40

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

Top 6 Holdings as of 03-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	55.24	55.24	_	_
○ Vanguard Total Intl Bd II Idx Investor	-	24.37	79.61	_	-
⊕ Vanguard Total Stock Mkt Idx Inv	-	11.27	90.88	_	-
○ Vanguard Total Intl Stock Index Inv	-	7.97	98.85	_	-
	-	1.14	100.00	-	-
① Us Dollar	-	0.00	100.00	-	-

Total Holdings 6



Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Moderate Allocation

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

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.
- 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
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.81	_	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



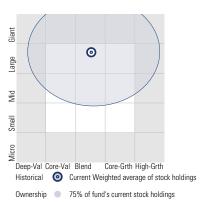
Vanguard LifeStrategy Moderate Gr Inv VSMGX

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™





Fauity

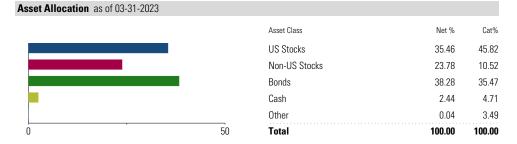
Weight %

Equity				Fixed	Income		Quality
19	28	25	Large				High
7	9	5	Mid				Mid
3	3	2	Small				Low
Value	Blend	Growth		Ltd	Mod	Ext	

Fixed Income

Duration

>50 25-50 10-25 0-10



Cyclical	35.74			Func		Bench	iiiiaiik	Categ	July Ave	ugo			
	03.77	33.49	31.65										
Basic Materials	4.98	3.94	3.92										
Consumer Cyclical	10.89	10.91	10.09										
Financial Services	16.42	15.30	15.13										
Real Estate	3.45	3.34	2.51		i								
Sensitive	42.19	43.66	42.41										
Communication Services	6.50	6.65	6.46										
Energy	5.04	4.99	5.34										
Industrials	11.60	10.69	10.98										
Technology	19.05	21.33	19.63										
Defensive	22.07	22.86	25.95										
Consumer Defensive	7.04	7.00	7.28										
Healthcare	12.22	13.04	15.45										
Utilities	2.81	2.82	3.22										
	Financial Services Real Estate Sensitive Communication Services Energy Industrials Technology Defensive Consumer Defensive Healthcare	Financial Services 16.42 Real Estate 3.45 Sensitive 42.19 Communication Services 6.50 Energy 5.04 Industrials 11.60 Technology 19.05 Defensive 22.07 Consumer Defensive 7.04 Healthcare 12.22	Financial Services 16.42 15.30 Real Estate 3.45 3.34 Sensitive 42.19 43.66 Communication Services 6.50 6.65 Energy 5.04 4.99 Industrials 11.60 10.69 Technology 19.05 21.33 Defensive 22.07 22.86 Consumer Defensive 7.04 7.00 Healthcare 12.22 13.04	Financial Services 16.42 15.30 15.13 Real Estate 3.45 3.34 2.51 Sensitive 42.19 43.66 42.41 Communication Services 6.50 6.65 6.46 Energy 5.04 4.99 5.34 Industrials 11.60 10.69 10.98 Technology 19.05 21.33 19.63 Defensive 22.07 22.86 25.95 Consumer Defensive 7.04 7.00 7.28 Healthcare 12.22 13.04 15.45	Financial Services 16.42 15.30 15.13 Real Estate 3.45 3.34 2.51	Financial Services 16.42 15.30 15.13 Real Estate 3.45 3.34 2.51 Sensitive 42.19 43.66 42.41 Communication Services 6.50 6.65 6.46 Energy 5.04 4.99 5.34 Industrials 11.60 10.69 10.98 Technology 19.05 21.33 19.63 Defensive 22.07 22.86 25.95 Consumer Defensive 7.04 7.00 7.28 Healthcare 12.22 13.04 15.45 Utilities 2.81 2.82 3.22	Financial Services 16.42 15.30 15.13 Real Estate 3.45 3.34 2.51 Sensitive 42.19 43.66 42.41 Communication Services 6.50 6.65 6.46 Energy 5.04 4.99 5.34 Industrials 11.60 10.69 10.98 Technology 19.05 21.33 19.63 Defensive 22.07 22.86 25.95 Consumer Defensive 7.04 7.00 7.28 Healthcare 12.22 13.04 15.45 Utilities 2.81 2.82 3.22	Financial Services 16.42 15.30 15.13 Real Estate 3.45 3.34 2.51 Sensitive 42.19 43.66 42.41 Communication Services 6.50 6.65 6.46 Energy 5.04 4.99 5.34 Industrials 11.60 10.69 10.98 Technology 19.05 21.33 19.63 Defensive 22.07 22.86 25.95 Consumer Defensive 7.04 7.00 7.28 Healthcare 12.22 13.04 15.45 Utilities 2.81 2.82 3.22	Financial Services 16.42 15.30 15.13 Real Estate 3.45 3.34 2.51 Sensitive 42.19 43.66 42.41 Communication Services 6.50 6.65 6.46 Energy 5.04 4.99 5.34 Industrials 11.60 10.69 10.98 Technology 19.05 21.33 19.63 Defensive 22.07 22.86 25.95 Consumer Defensive 7.04 7.00 7.28 Healthcare 12.22 13.04 15.45 Utilities 2.81 2.82 3.22	Financial Services 16.42 15.30 15.13 Real Estate 3.45 3.34 2.51 Sensitive 42.19 43.66 42.41 Communication Services 6.50 6.65 6.46 Energy 5.04 4.99 5.34 Industrials 11.60 10.69 10.98 Technology 19.05 21.33 19.63 Defensive 22.07 22.86 25.95 Consumer Defensive 7.04 7.00 7.28 Healthcare 12.22 13.04 15.45 Utilities 2.81 2.82 3.22	Financial Services 16.42 15.30 15.13 Real Estate 3.45 3.34 2.51 Sensitive 42.19 43.66 42.41 Communication Services 6.50 6.65 6.46 Energy 5.04 4.99 5.34 Industrials 11.60 10.69 10.98 Technology 19.05 21.33 19.63 Defensive 22.07 22.86 25.95 Consumer Defensive 7.04 7.00 7.28 Healthcare 12.22 13.04 15.45 Utilities 2.81 2.82 3.22	Financial Services 16.42 15.30 15.13 Real Estate 3.45 3.34 2.51 Sensitive 42.19 43.66 42.41 Communication Services 6.50 6.65 6.46 Energy 5.04 4.99 5.34 Industrials 11.60 10.69 10.98 Technology 19.05 21.33 19.63 Defensive 22.07 22.86 25.95 Consumer Defensive 7.04 7.00 7.28 Healthcare 12.22 13.04 15.45 Utilities 2.81 2.82 3.22	Financial Services 16.42 15.30 15.13 Real Estate 3.45 3.34 2.51 Sensitive 42.19 43.66 42.41 Communication Services 6.50 6.65 6.46 Energy 5.04 4.99 5.34 Industrials 11.60 10.69 10.98 Technology 19.05 21.33 19.63 Defensive 22.07 22.86 25.95 Consumer Defensive 7.04 7.00 7.28 Healthcare 12.22 13.04 15.45 Utilities 2.81 2.82 3.22

Top 6 Holdings as of 03-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	35.97	35.97	_	_
	_	26.98	62.95	_	-
◆ Vanguard Total Intl Stock Index Inv	_	24.30	87.25	_	-
	_	11.79	99.04	_	-
	-	0.98	100.01	-	-
① Us Dollar	-	0.01	100.03	-	_

Total Holdings 6



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000







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

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

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



Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

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

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2023



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

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

Total Holdings 163



Vanguard Selected Value Inv VASVX

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Richard Greenberg since 02-2005 Richard Pzena since 03-2014 John Flynn since 12-2015 Benjamin Silver since 02-2017 Jonathan Hartsel since 11-2019 William Weber since 12-2019 Mehul Trivedi since 12-2019

Quantitative Screens

Performance: The fund has finished in the Mid-Cap 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 18.1 years.

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

Net Expense: The fund's expense ratio of 0.38 is 61.62% lower than the Mid-Cap Value category average.

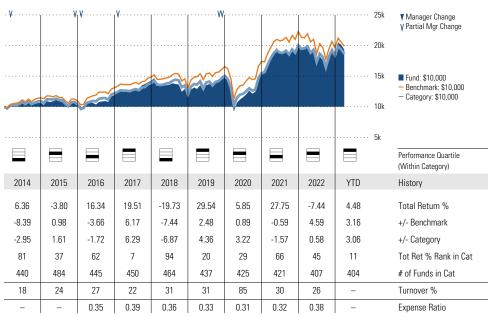
Morningstar Investment Management LLC Analysis

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.

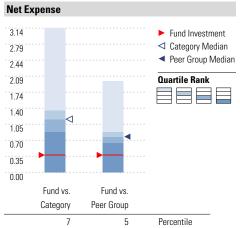
ESG Metrics

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

Growth of \$10,000





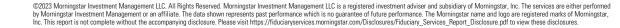


	27/409	14/297	Rank			
Peer gro	up is a subset of	the category an	nd includes fun	ds with the		
same management style (active vs. passive) and similar share class						
characto	rictice					

Rank

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	4.32	_	1.62
Beta	1.10	_	0.98
R-Squared	94.72	_	94.06
Standard Deviation	22.73	20.04	20.25
Sharpe Ratio	1.15	0.98	1.03
Tracking Error	5.63	_	5.06
Information Ratio	1.30	_	0.25
Up Capture Ratio	116.05	_	98.95
Down Capture Ratio	100.34	_	92.21

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	10.69	15.15	13.95
Price/Book Ratio	1.43	2.11	1.83
Geom Avg Mkt Cap \$B	8.28	16.49	12.34
ROE	11.98	15.14	16.14





Vanguard Selected Value Inv VASVX

Morningstar Category ■ Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

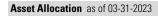
Equity

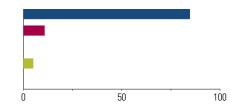
1	4	0	Large
38	16	4	MIG
20	17	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.41
Cash	4.82	2.25
Bonds	0.00	0.01
Non-US Stocks	10.63	6.77
US Stocks	84.55	90.55
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
b	Cyclical	50.59	46.70	41.98	
à.	Basic Materials	7.38	6.51	5.56	
-	Consumer Cyclical	15.14	10.90	12.16	
ê	Financial Services	25.80	18.17	18.00	
b	Real Estate	2.27	11.12	6.26	
NI	Sensitive	36.04	33.70	35.68	
	Communication Services	2.01	3.42	3.23	
•	Energy	3.81	5.09	5.99	
\$	Industrials	18.53	15.43	16.78	
3	Technology	11.69	9.76	9.68	
→	Defensive	13.37	19.60	22.35	
Ę	Consumer Defensive	2.79	4.19	6.35	
۲	Healthcare	8.28	7.23	9.59	
?	Utilities	2.30	8.18	6.41	

-				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.68	4.68	_	_
AerCap Holdings NV	3.30	7.97	-3.58	Industrials
Gildan Activewear Inc	1.93	9.91	21.78	Consumer Cyclical
→ TE Connectivity Ltd	1.89	11.80	14.73	Technology
⊕ Globe Life Inc	1.71	13.51	-8.38	Financial Services
Arrow Electronics Inc	1.68	15.18	19.41	Technology
Unum Group	1.55	16.73	-2.78	Financial Services
→ Taylor Morrison Home Corp	1.43	18.16	26.06	Consumer Cyclical
⇒ Fresenius Medical Care AG & Co. KGaA ADR	1.40	19.56	30.11	Healthcare
Fidelity National Financial Inc	1.39	20.94	-5.95	Financial Services
Lear Corp	1.27	22.22	13.09	Consumer Cyclical
Omnicom Group Inc	1.25	23.46	16.51	Communication Svc
Edison International	1.24	24.70	12.11	Utilities
Dow Inc	1.21	25.91	10.18	Basic Materials
Avnet Inc	1.18	27.10	9.40	Technology

Total Holdings 136



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-2004 William Coleman since 04-2016

Quantitative Screens

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

Management: The fund's management has been in place for 18.26 years.

 \times *Style:* The fund has landed in its primary style box — Small Growth — 62.5 % of the time over the past three years.

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

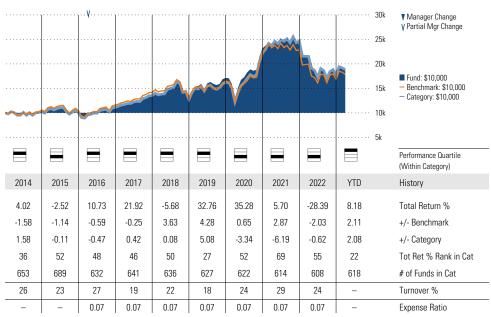
Morningstar Investment Management LLC Analysis

This fund fails our style screen but its portfolio positioning remains consistent with the benchmark index it tracks.

ESG Metrics

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

Growth of \$10,000





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

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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.64	_	2.48
Beta	0.96	_	0.95
R-Squared	95.66	_	90.45
Standard Deviation	23.61	24.09	24.19
Sharpe Ratio	0.60	0.59	0.67
Tracking Error	5.02	_	7.74
Information Ratio	0.03	_	0.27
Up Capture Ratio	99.56	_	101.11
Down Capture Ratio	98.96	_	95.22

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.19	14.30	20.30
Price/Book Ratio	3.46	3.55	3.51
Geom Avg Mkt Cap \$B	5.32	2.74	4.96
ROE	10.52	12.78	15.34



Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

0	0	0	Large
1	14	23	Mid
5	27	30	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	t	▼ Be	nchm	ark [Categ	jory A	verage		
Ն	Cyclical	24.25	23.85	25.73										
ů.	Basic Materials	2.31	4.97	2.90										
Д	Consumer Cyclical	12.23	10.67	11.57										
_	Financial Services	3.62	6.07	8.81		ı "								
ŧ	Real Estate	6.09	2.14	2.45										
M	Sensitive	51.81	48.20	47.39										
₫	Communication Services	3.01	2.29	1.73										
ð	Energy	4.90	6.82	4.47										
Ģ	Industrials	16.44	17.93	17.99										
	Technology	27.46	21.16	23.20					- 1		Ļ			
→	Defensive	23.95	27.94	26.89										
-	Consumer Defensive	3.76	4.73	4.62		• [
٠	Healthcare	19.76	21.46	21.24										
•	Utilities	0.43	1.75	1.03	10									

News	0/ N-+ A+	C	VTD D-+ 0/	Manainantan Castan
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Slcmt1142	2.26	2.26	_	_
⊖ Fair Isaac Corp	0.86	3.11	17.39	Technology
	0.84	3.96	-0.27	Energy
⊖ Liberty Formula One Group Registered Shs Series -C- Formula One	0.75	4.70	25.18	Communication Svc
	0.73	5.44	35.51	Industrials
→ PTC Inc	0.70	6.13	6.82	Technology
⊕ Lattice Semiconductor Corp	0.67	6.80	47.19	Technology
⊕ Entegris Inc	0.62	7.43	25.19	Technology
⊖ Graco Inc	0.62	8.05	8.90	Industrials
⊕ Exact Sciences Corp	0.62	8.67	36.96	Healthcare
Deckers Outdoor Corp	0.60	9.27	12.62	Consumer Cyclical
⊖ Bio-Techne Corp	0.59	9.86	-10.39	Healthcare
⊖ The Toro Co	0.59	10.46	-1.80	Industrials
⊖ Sarepta Therapeutics Inc	0.59	11.04	6.37	Healthcare
○ Nordson Corp ○	0.58	11.62	-6.23	Industrials

Total Holdings 672



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

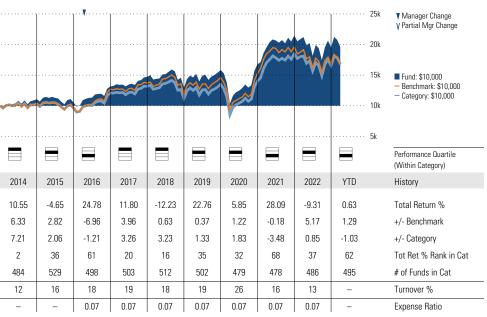
Morningstar Investment Management LLC Analysis

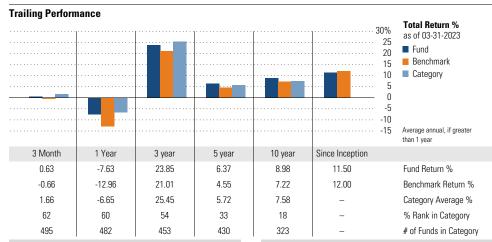
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

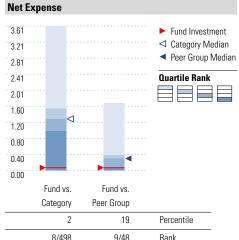
ESG Metrics

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

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.66	_	4.01
Beta	0.93	_	0.96
R-Squared	97.11	_	93.02
Standard Deviation	21.66	23.03	22.89
Sharpe Ratio	1.04	0.89	1.03
Tracking Error	4.05	_	6.15
Information Ratio	0.70	_	0.65
Up Capture Ratio	98.92	_	101.34
Down Capture Ratio	88.36	_	89.27

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



Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2023



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

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

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

Total Holdings 852

