American Funds 2010 Trgt Date Retire R6 RFTTX

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.

Style: The fund has landed in its primary style box — Large Value — 80 % of the time over the past three years.

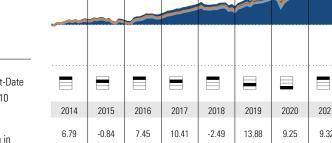
Net Expense: The fund's expense ratio of 0.28 is 48.15% lower than the Target-Date 2000-2010 category average.

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.

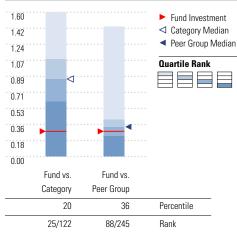
ESG Metrics	
-------------	--

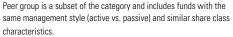
Metric	Rating	Updated
Sustainability Rating	1	03-31-2023



2021 2022 YTD History 9.32 -9.15 2.59 Total Return % 074 0.22 0.48 -1.05 -2.53 4.68 1.63 0.81 1.49 -1.16 +/- Benchmark 0.34 0.76 0.02 2.69 1.59 0.26 -1.23 3.06 3.62 -1.43 +/- Category 1 27 3 44 22 56 85 1 1 98 Tot Ret % Rank in Cat 123 140 131 140 143 122 129 # of Funds in Cat 134 121 122 17 19 14 5 8 5 _ 20 18 _ Turnover % _ _ _ _ _ _ Expense Ratio **Trailing Performance**







of Funds in Category **3-Year Risk Metrics** 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

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Morningstar Index Morningstar Lifetime Mod 2010 TR

Vanager Change

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

Category: \$10,000

Performance Quartile (Within Category)

V Partial Mgr Change

USD

20

15k

10k

5k

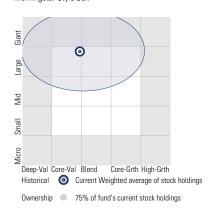
Morningstar Category

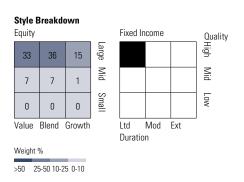
Target-Date 2000-2010

Growth of \$10,000

American Funds 2010 Trgt Date Retire R6 RFTTX

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





50

100

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

0

Defensive

Healthcare

Consumer Defensive

Utilities

Total	100.00	100.00
Other	0.72	2.18
Cash	6.61	6.02
Bonds	54.17	57.14
Non-US Stocks	9.83	12.77
US Stocks	28.67	21.91
Asset Class	Net %	Cat%

Fund Bmark Դ Cyclical 29.90 40.57 34.82 ÷. Basic Materials 4.26 4.60 A Consumer Cyclical 6.32 11.41 **L Financial Services** 14.87 15.27 16.43 ŵ Real Estate 4.45 9.29 Sensitive ~ 36.24 36.89 40.18 đ **Communication Services** 4.73 5.03 Energy 7.77 5.00 ¢ Industrials 11.91 11.54 11.38 11.83 15.32 Technology

33.87

11.70

16.58

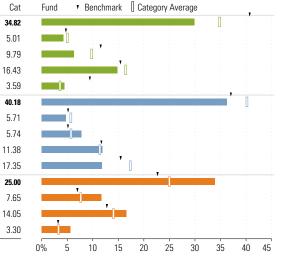
5.59

22.54

6.85

12.62

3.07



Top 10 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus American Funds Income Fund of Amer R6	_	16.18	16.18	_	_
\oplus American Funds Interm Bd Fd of Amer R6	-	10.27	26.45	_	-
\oplus American Funds Bond Fund of Amer R6	-	9.67	36.12	_	-
\ominus American Funds Inflation Linked Bd R6	-	7.33	43.45	_	_
\ominus American Funds American Balanced R6	-	7.02	50.47	-	-
🕀 American Funds ST Bd Fd of Amer R6	-	6.93	57.39	-	-
\oplus American Funds Mortgage R6	-	6.67	64.06	_	_
\oplus American Funds Capital Income Bldr R6	-	6.64	70.70	_	_
\oplus American Funds American Mutual R6	-	5.36	76.06	_	_
American Funds Strategic Bond R-6	_	4.01	80.07	_	_

Total Holdings 19

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2000-2010

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

American Funds 2015 Trgt Date Retire R6 RFJTX

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 01-2023

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.

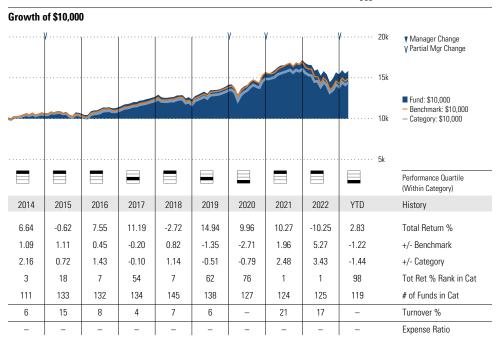
Net Expense: The fund's expense ratio of 0.3 is 49.15% lower than the Target-Date 2015 category average.

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

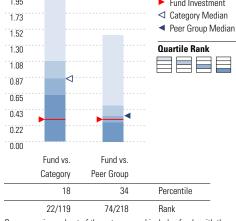




R-Squared

Sharpe Ratio

Standard Deviation



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

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** Bmark Cat Fund Drice /Corninge Datie 15.00 10.00 10 22

96.41

972

0.62

11 00

0.44

97.50

10 10

0.52

Price/Earnings hatio	15.98	10.38	10.23
Price/Book Ratio	2.73	2.37	2.46
Avg Eff Duration	5.04	-	5.69

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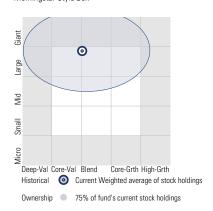
Morningstar Index Morningstar Lifetime Mod 2015 TR

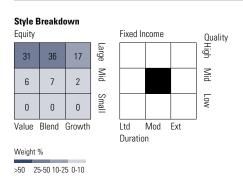
Morningstar Category Target-Date 2015

Morningstar Lif

American Funds 2015 Trgt Date Retire R6 RFJTX

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





50

100

Other	0.75	4.93
Cash	6.36	4.62
Bonds	52.28	51.69
Non-US Stocks	10.65	14.30
US Stocks	29.96	24.45
Asset Class	Net %	Cat%

Morningstar Category

Target-Date 2015

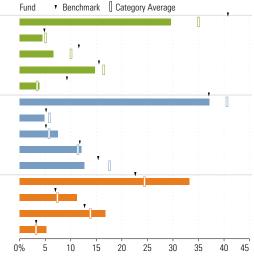
Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Sector Weighting as of 03-31-2023

0

Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat	Fi
Դ	Cyclical	29.58	40.62	34.99	
æ.	Basic Materials	4.42	4.69	5.08	
	Consumer Cyclical	6.61	11.44	10.05	
H	Financial Services	14.70	15.38	16.45	
ŵ	Real Estate	3.85	9.11	3.41	
V ^{ar}	Sensitive	37.14	36.89	40.58	
	Communication Services	4.83	5.03	5.83	
0	Energy	7.52	5.00	5.75	
¢	Industrials	12.11	11.63	11.40	
	Technology	12.68	15.23	17.60	
-	Defensive	33.27	22.49	24.44	
E	Consumer Defensive	11.17	6.85	7.39	
٠	Healthcare	16.82	12.56	13.85	
9	Utilities	5.28	3.08	3.20	
					~~~~



# Top 10 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ American Funds Income Fund of Amer R6	_	12.52	12.52	_	_
$\oplus$ American Funds Bond Fund of Amer R6	-	8.66	21.18	_	-
$\oplus$ American Funds Inflation Linked Bd R6	-	7.99	29.17	_	-
$\oplus$ American Funds Interm Bd Fd of Amer R6	-	7.94	37.11	_	-
$\ominus$ American Funds American Balanced R6	-	7.36	44.48	-	-
⊕ American Funds Mortgage R6	-	6.02	50.49	-	-
$\oplus$ American Funds American Mutual R6	-	6.00	56.50	_	-
igodot American Funds Capital Income Bldr R6	-	5.97	62.47	_	-
⊖ American Funds Capital World Gr&Inc R6	-	5.03	67.49	_	-
igodot American Funds Washington Mutual R6	_	4.34	71.83	_	_

# Total Holdings 22

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



# American Funds 2020 Trgt Date Retire R6 RRCTX

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.

Style: The fund has landed in its primary style box — Large Blend — 90 % of the time over the past three years.

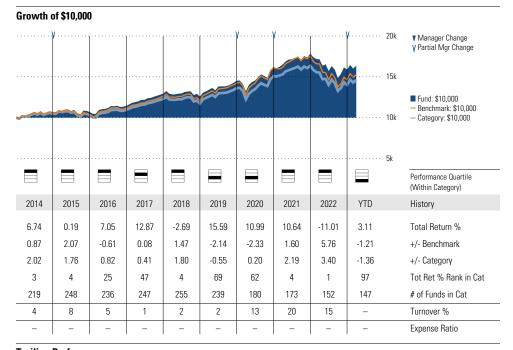
Net Expense: The fund's expense ratio of 0.3 is 50.82% lower than the Target-Date 2020 category average.

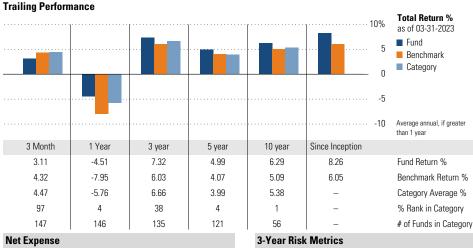
### **Morningstar Investment Management LLC Analysis**

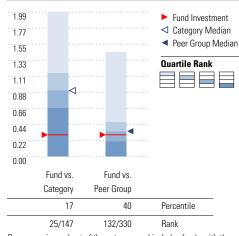
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

### ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2023







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 2.07 1.19 0.89 Beta 0.84 96.94 **R-Squared** 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 77.64 85.37 Down Capture Ratio

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

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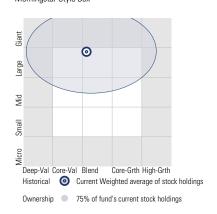
Morningstar Index Morningstar Lifetime Mod 2020 TR

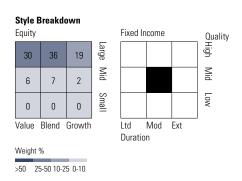
Morningstar Category Target-Date 2020

USD

# American Funds 2020 Trgt Date Retire R6 RRCTX

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







Fund

29.40

4.33

7.10

14.55

3.42

37.84

4.99

7.19

12.09

13.57

32.77

10.75

17.17

4.85

Bmark

40.62

4.80

11.49

15.52

8.81

36.97

5.04

5.01

11.75

15.17

22.41

6.87

12.47

3.07

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

### Benchmark [] Category Average Cat Fund 36.64 4.69 10.55 15.85 5.55 41.02 6.09 5.10 11.01 18.82 22.34 6.77 12.73 2.84 0% 10 15 20 25 30 35 40 45 5

# Top 10 Holdings as of 03-31-2023

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

# Total Holdings 22

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



**Morningstar Category** Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

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**n** 

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3

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Energy

¢

Utilities

# American Funds 2025 Trgt Date Retire R6 RFDTX

Growth of \$10,000

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.

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

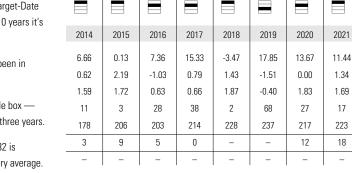
Net Expense: The fund's expense ratio of 0.32 is 51.52% lower than the Target-Date 2025 category average.

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

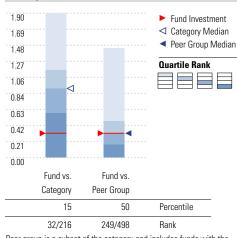
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

# ESG Metrics

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







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

# of Funds in Category Fund Bmark Cat Alpha 2.22 1.28 0.89 Beta 0.87 97.79 **R-Squared** 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

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Morningstar Index Morningstar Lifetime Mod 2025 TR

Vanager Change

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

Category: \$10,000

Performance Quartile (Within Category)

Total Return %

+/- Benchmark

Tot Ret % Rank in Cat

# of Funds in Cat

+/- Category

Turnover %

Expense Ratio

History

V Partial Mgr Change

Morningstar Category Target-Date 2025

2022

-12.74

4.84

2.45

8

222

12

_

USD

20

15k

10k

5k

YTD

3.70

-0.88

-1.03

87

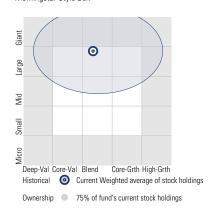
216

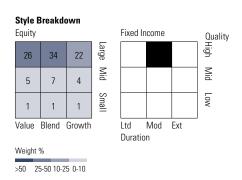
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# American Funds 2025 Trgt Date Retire R6 RFDTX

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





# Top 10 Holdings as of 03-31-2023

0			50

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

6.22 0.74	3.72 10.69
44.UZ	41.04
44.02	41.64
13.98	15.03
35.05	28.92
Net %	Cat%
	35.05

# Benchmark [] Category Average Fund Cat Π 10 15 20 25 30 35 40 45 ٥%

### Cumulative % YTD Return % Name Maturity Date % Net Asset 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 _ _ ① American Funds American Mutual R6 6.25 41.92 ① American Funds Mortgage R6 5.56 47.48 $\oplus$ 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

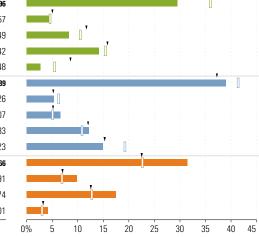
⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

		Fund	Bmark	Cat
Դ	Cyclical	29.49	40.54	35.96
æ.	Basic Materials	4.37	4.89	4.57
<b>A</b>	Consumer Cyclical	8.31	11.55	10.49
¢	Financial Services	14.13	15.67	15.42
ŵ	Real Estate	2.68	8.43	5.48
w,	Sensitive	38.99	37.09	41.39
	Communication Services	5.31	5.06	6.26
0	Energy	6.56	5.02	5.07
¢	Industrials	12.23	11.88	10.83
	Technology	14.89	15.13	19.23
<b>→</b>	Defensive	31.51	22.37	22.66
F	Consumer Defensive	9.84	6.87	6.91
٠	Healthcare	17.50	12.42	12.74
Ç	Utilities	4.17	3.08	3.01



# American Funds 2030 Trgt Date Retire R6 RFETX

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.

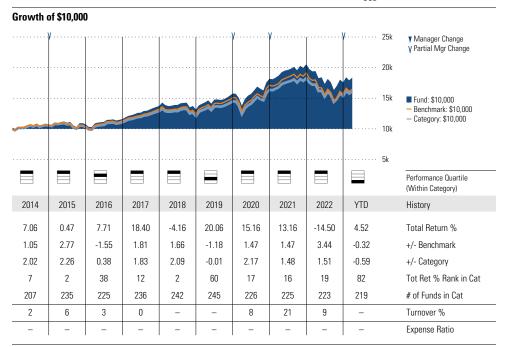
Net Expense: The fund's expense ratio of 0.33 is 51.47% lower than the Target-Date 2030 category average.

### **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



Morningstar Category

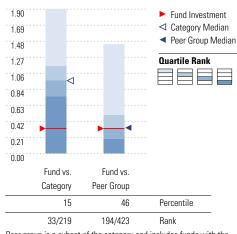
Target-Date 2030



Alpha

Beta

Deutfelie Meduiee



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

Average annual, if greater Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat 2.01 1.30 0.93 0.91 **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

Formono 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

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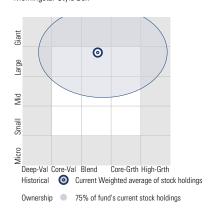


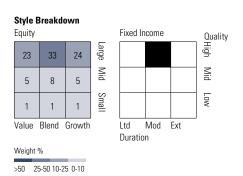
Morningstar Index Morningstar Lifetime Mod 2030 TR

USD

# American Funds 2030 Trgt Date Retire R6 RFETX

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





# 

Fund

29.61

4.37

9.49

13.58

2.17

40.06

5.61

6.08

12.43

15.94

30.32

9.02

17.68

3.62

Bmark

40.42

4.99

11.62

15.82

7.99

37.24

5.09

5.05

12.00

15.10

22.35

6.91

12.36

3.08

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

**Basic Materials** 

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

**℃** Cyclical

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Energy

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Utilities

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%

**Morningstar Category** 

Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

### Benchmark Category Average Cat Fund 35.14 4.44 10.81 15.87 4.02 42.16 6.25 5.10 11.19 19.62 22.70 6.85 12.98 2.87 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
$\oplus$ American Funds American Balanced R6	_	7.88	7.88	_	_
🕀 American Funds Capital World Gr&Inc R6	-	7.02	14.90	-	-
$\oplus$ American Funds American Mutual R6	-	6.88	21.77	-	-
American Funds AMCAP R6	-	6.02	27.79	-	-
$\oplus$ 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	_	-
$\oplus$ American Funds Washington Mutual R6	-	4.85	53.21	_	-
ightarrow American Funds Growth Fund of Amer R6	_	4.82	58.03	_	-

# Total Holdings 24

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

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## American Funds 2035 Trgt Date Retire R6 RFFTX

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.

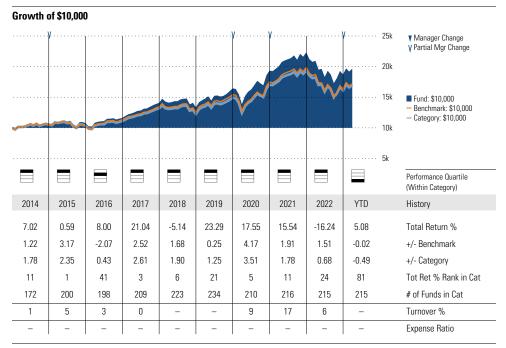
Net Expense: The fund's expense ratio of 0.35 is 48.53% lower than the Target-Date 2035 category average.

### **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

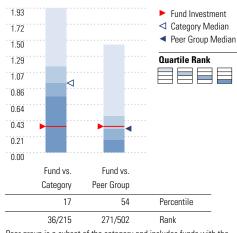
Metric	Rating	Updated
Sustainability Rating	2	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022



Morningstar Category

Target-Date 2035





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

# of Funds in Category Fund **Bmark** Cat Alpha 1.86 0.99 0.97 0.96 Beta 98.60 **R-Squared** 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

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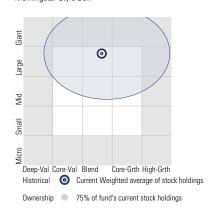


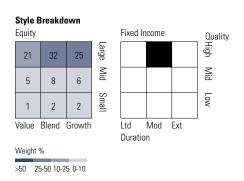
Morningstar Index Morningstar Lifetime Mod 2035 TR

USD

# American Funds 2035 Trgt Date Retire R6 RFFTX

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





# 

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

**Basic Materials** 

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

**℃** Cyclical

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Utilities

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

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

### Benchmark Category Average Fund Bmark Cat Fund 29.73 40.30 35.13 4.42 5.09 4.58 9.99 11.69 10.78 13.35 15.99 15.73 1.97 7.53 4.04 40.59 37.38 42.12 5.68 5.10 6.36 5.08 5.84 5.08 12.44 12.13 11.06 15.07 16.63 19.62 29.69 22.32 22.75 8.57 6.92 6.92 17.80 12.31 12.92 3.32 3.09 2.91

**Morningstar Category** 

Target-Date 2035

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
$\oplus$ American Funds American Balanced R6	_	7.86	7.86	_	_
🕀 American Funds Capital World Gr&Inc R6	-	7.01	14.87	-	_
$\oplus$ American Funds American Mutual R6	-	6.99	21.85	_	-
American Funds Growth Fund of Amer R6	-	6.37	28.23	_	-
$\oplus$ American Funds Fundamental Invs R6	-	6.35	34.58	-	-
American Funds AMCAP R6	-	6.30	40.88	_	-
$oldsymbol{eta}$ American Funds Washington Mutual R6	-	5.32	46.20	_	-
$oldsymbol{eta}$ 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

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

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# American Funds 2040 Trgt Date Retire R6 RFGTX

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.

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

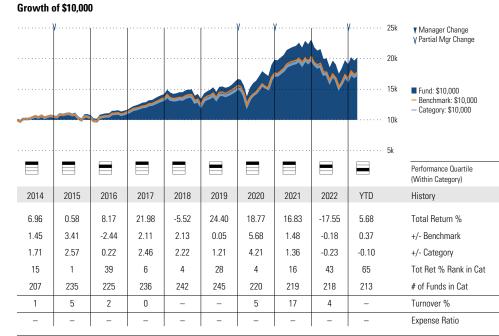
Net Expense: The fund's expense ratio of 0.36 is 48.57% lower than the Target-Date 2040 category average.

### **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

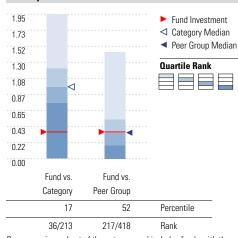
Metric	Rating	Updated
Sustainability Rating	2	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022



Morningstar Category

Target-Date 2040





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

Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat Alpha 0.94 0.47 0.99 0.98 Beta 98.69 **R-Squared** 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

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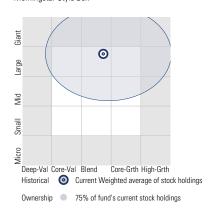


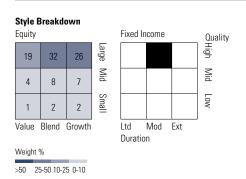
Morningstar Index Morningstar Lifetime Mod 2040 TR

USD

# American Funds 2040 Trgt Date Retire R6 RFGTX

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





# 50 100

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

Morningstar Category

Target-Date 2040

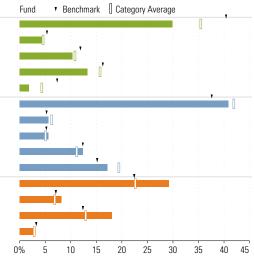
Morningstar Index Morningstar Lifetime Mod 2040 TR USD

# Sector Weighting as of 03-31-2023

Ο

Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat	
Դ	Cyclical	29.86	40.26	35.46	
æ.	Basic Materials	4.48	5.20	4.57	
A	Consumer Cyclical	10.34	11.74	10.82	
ц <u>р</u>	Financial Services	13.23	16.13	15.73	
ŵ	Real Estate	1.81	7.19	4.34	
w	Sensitive	40.88	37.45	41.92	
	Communication Services	5.66	5.12	6.28	
0	Energy	5.65	5.08	5.06	
Ф	Industrials	12.37	12.22	11.16	
	Technology	17.20	15.03	19.42	
<b>→</b>	Defensive	29.26	22.28	22.63	
E	Consumer Defensive	8.14	6.94	6.86	
٠	Healthcare	18.06	12.24	12.92	
<b>?</b>	Utilities	3.06	3.10	2.85	
					0



# Top 10 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds American Balanced R6	_	7.96	7.96	-	_
$\oplus$ 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	_	_
$\oplus$ American Funds AMCAP R6	-	7.04	36.82	-	-
€ American Funds New Perspective R6	-	7.01	43.83	-	-
$\oplus$ American Funds American Mutual R6	-	6.99	50.82	_	_
$\oplus$ American Funds Washington Mutual R6	-	6.34	57.16	_	_
American Funds SMALLCAP World R6	-	6.28	63.44	_	_
$\oplus$ American Funds US Government Sec R6	_	5.06	68.51	_	_

# Total Holdings 22

🕀 Increase 👄 Decrease 🕸 New to Portfolio



# American Funds 2045 Trgt Date Retire R6 RFHTX

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.

Style: The fund has landed in its primary style box — Large Blend — 90 % of the time over the past three years.

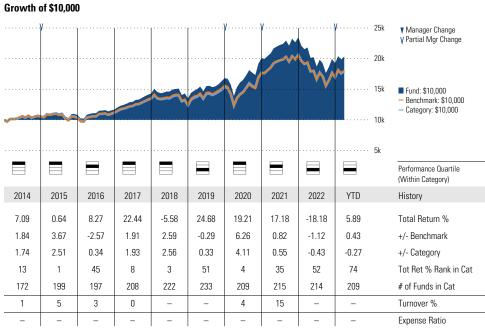
Net Expense: The fund's expense ratio of 0.37 is 47.14% lower than the Target-Date 2045 category average.

### **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



### **Trailing Performance** 3 Month 1 Year 5 year 10 year Since Inception 3 year 5.89 -6.72 13.53 7.24 9.14 10.85 5.46 -7.50 13.69 5.86 7.48 7.12 -6.98 13 59 6 24 6 1 6 7 65 _ 74 38 61 3 1

167

100

Alpha

Beta

**R-Squared** 

Sharpe Ratio

Tracking Error

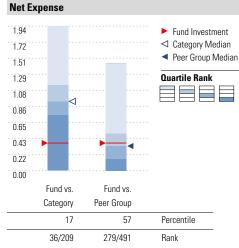
Information Ratio

Up Capture Ratio

Down Capture Ratio

Standard Deviation

183



208

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

Benchmark 5 Category 0 -5 -10 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat 0.22 0.19 0.97 0.98 98.50 98.45 16.87 16 51 16 74 0.78 0 78 0.78 2.08 2.16

-0.07

99.71

100.25

**Total Return %** 

as of 03-31-2023

Fund

15%

10

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

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209



0.08

100.55

100.96

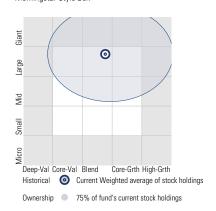
Morningstar Index Morningstar Lifetime Mod 2045 TR

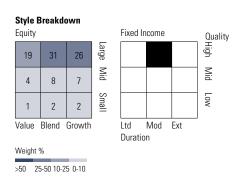


Morningstar Category

# American Funds 2045 Trgt Date Retire R6 RFHTX

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





# 

Asset Class	Net %	Cat%
US Stocks	57.20	51.55
Non-US Stocks	25.64	28.06
Bonds	9.86	7.32
Cash	6.50	2.02
Other	0.80	11.05
Total	100.00	100.00

Morningstar Category

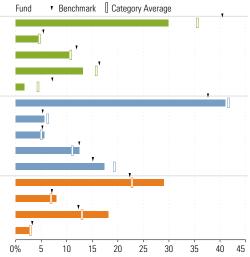
Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

# Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat	F
Դ	Cyclical	29.89	40.31	35.55	
æ.	Basic Materials	4.58	5.28	4.63	
<b>~</b>	Consumer Cyclical	10.46	11.77	10.79	
цф.	Financial Services	13.12	16.23	15.76	
ŵ	Real Estate	1.73	7.03	4.37	
$\sim$	Sensitive	41.06	37.50	41.67	
	Communication Services	5.60	5.14	6.26	
•	Energy	5.62	5.09	5.00	
¢	Industrials	12.50	12.30	11.10	
	Technology	17.34	14.97	19.31	
	Defensive	29.06	22.19	22.77	
	Consumer Defensive	7.97	6.95	6.92	
٠	Healthcare	18.13	12.14	12.98	
2	Utilities	2.96	3.10	2.87	



# Top 10 Holdings as of 03-31-2023

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

# Total Holdings 19

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



## American Funds 2050 Trgt Date Retire R6 RFITX

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.

Style: The fund has landed in its primary style box — Large Blend — 70 % of the time over the past three years.

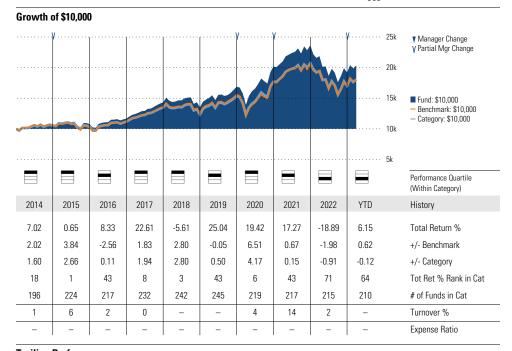
Net Expense: The fund's expense ratio of 0.38 is 46.48% lower than the Target-Date 2050 category average.

### **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

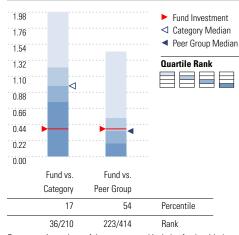
Metric	Rating	Updated
Sustainability Rating	2	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022



### **Trailing Performance Total Return %** 15% as of 03-31-2023 Fund 10 Benchmark 5 Category 0 -5 -10 3 Month 1 Year 5 year 10 year Since Inception 3 year 6.15 -6.93 13.54 7.20 9.14 10.86 5.53 -7.33 14.11 5.92 7.47 7.14 6 27 -7 10 13.92 6.31 774 64 42 73 5 1 210 209 184 170 97 Net Expense **3-Year Risk Metrics**

Alpha

Beta



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

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat -0.15 0.02 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

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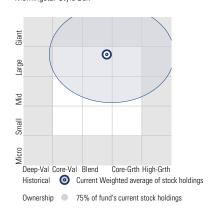
Morningstar Index Morningstar Lifetime Mod 2050 TR

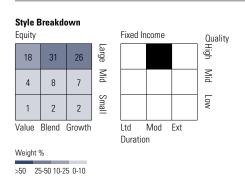
Morningstar Category Target-Date 2050

USD

# American Funds 2050 Trgt Date Retire R6 RFITX

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





# 

9.00 6.45 0.74	5.14 1.80 9.94
9.00	5.14
26.18	28.81
57.63	54.30
Net %	Cat%
	57.63

Morningstar Category

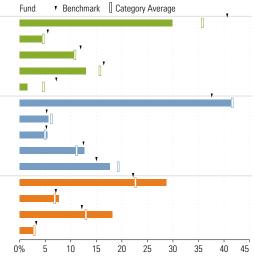
Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

# Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat	Fu
Դ	Cyclical	29.87	40.48	35.74	
æ.	Basic Materials	4.66	5.36	4.60	
	Consumer Cyclical	10.69	11.78	10.81	
ц.	Financial Services	12.99	16.32	15.70	
ŵ	Real Estate	1.53	7.02	4.63	
Vvr	Sensitive	41.43	37.46	41.60	
	Communication Services	5.65	5.14	6.21	
0	Energy	5.47	5.09	4.97	
¢	Industrials	12.64	12.35	11.14	
	Technology	17.67	14.88	19.28	
-	Defensive	28.71	22.06	22.66	
H	Consumer Defensive	7.71	6.94	6.86	
٠	Healthcare	18.20	12.03	12.96	
9	Utilities	2.80	3.09	2.84	
					00/



# 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	_	_
$\oplus$ American Funds Fundamental Invs R6	-	8.35	17.39	_	_
$\oplus$ American Funds Capital World Gr&Inc R6	-	8.35	25.73	_	_
$\oplus$ American Funds SMALLCAP World R6	-	8.34	34.07	_	_
$\oplus$ American Funds Washington Mutual R6	-	8.00	42.07	-	-
$\oplus$ American Funds Growth Fund of Amer R6	-	7.03	49.10	-	-
€ American Funds AMCAP R6	-	7.02	56.12	_	_
$\oplus$ American Funds American Mutual R6	-	6.65	62.76	_	_
$\oplus$ American Funds American Balanced R6	-	6.64	69.40	_	-
$\oplus$ American Funds Invmt Co of Amer R6	_	5.35	74.75	_	_

# Total Holdings 19

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



# American Funds 2055 Trgt Date Retire R6 RFKTX

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.

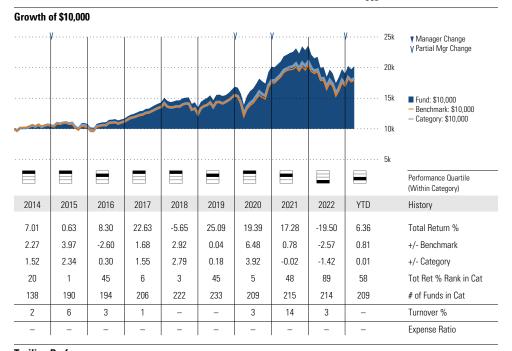
Net Expense: The fund's expense ratio of 0.38 is 46.48% lower than the Target-Date 2055 category average.

# **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**

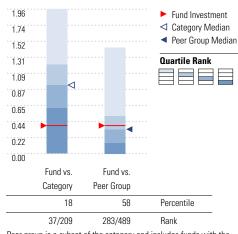
Metric	Rating	Updated
Sustainability Rating	2	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022



Morningstar Category

Target-Date 2055





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 -0.45 0.06 0.98 0.99 Beta 97.96 **R-Squared** 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

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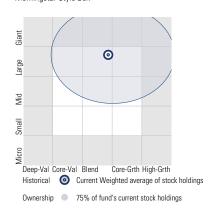


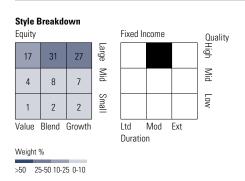
Morningstar Index Morningstar Lifetime Mod 2055 TR

USD

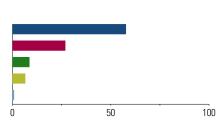
# American Funds 2055 Trgt Date Retire R6 RFKTX

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





# Asset Allocation as of 03-31-2023



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

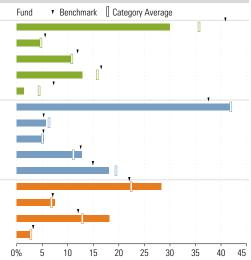
Morningstar Category

Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

# Sector Weighting as of 03-31-2023

		Fund	Bmark	Cat	Fun
Դ	Cyclical	29.95	40.71	35.69	
<b>.</b> #.	Basic Materials	4.77	5.43	4.74	
<b>A</b>	Consumer Cyclical	10.94	11.78	10.80	
ц.	Financial Services	12.86	16.40	15.76	
俞	Real Estate	1.38	7.10	4.39	
V*	Sensitive	41.76	37.40	41.90	
d	Communication Services	5.70	5.14	6.33	
0	Energy	5.32	5.09	5.04	
Ф	Industrials	12.73	12.39	11.10	
	Technology	18.01	14.78	19.43	
-	Defensive	28.30	21.90	22.42	
F	Consumer Defensive	7.48	6.92	6.80	
٠	Healthcare	18.16	11.90	12.85	
2	Utilities	2.66	3.08	2.77	
-					00/



# 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	_	_
$\oplus$ American Funds SMALLCAP World R6	-	9.34	18.71	_	_
$\oplus$ American Funds Capital World Gr&Inc R6	-	9.00	27.71	_	_
$\oplus$ American Funds Fundamental Invs R6	-	9.00	36.71	_	_
$\oplus$ American Funds Washington Mutual R6	-	8.00	44.71	-	-
$\oplus$ American Funds Growth Fund of Amer R6	-	7.03	51.73	-	-
$\oplus$ American Funds AMCAP R6	-	7.02	58.75	_	_
$\oplus$ American Funds Invmt Co of Amer R6	-	6.35	65.10	_	_
$\oplus$ American Funds American Balanced R6	-	6.00	71.10	-	-
$\oplus$ American Funds Global Balanced R6	_	6.00	77.09	-	_

# Total Holdings 17

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



# American Funds 2060 Trgt Date Retire R6 RFUTX

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.

 $\times$  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 46.48% lower than the Target-Date 2060 category average.

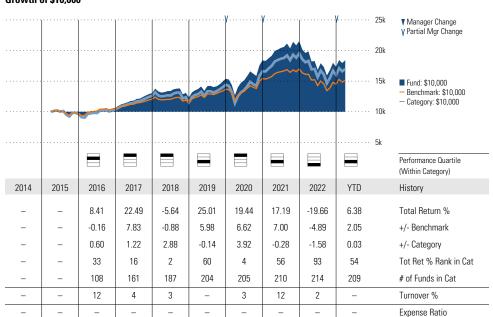
# Morningstar Investment Management LLC Analysis

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





Morningstar Category

Target-Date 2060



Peer Group Medi

Quartile Rank

Percentile

		Fund	Bmark	Cat
	Alpha	2.15	-	2.85
ian	Beta	1.31	-	1.34
	R-Squared	97.03	-	97.48
Ξ	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

35/209 221/411 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.

54

Fund vs. Peer Group

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Fund vs

Category

1.47

1.26

1.05

0.84

0.63

0.42

0.21

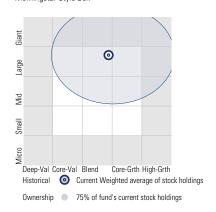


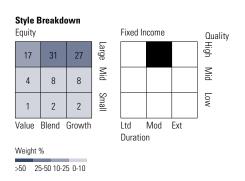
Morningstar Index

Morningstar Mod Tgt Risk TR USD

# American Funds 2060 Trgt Date Retire R6 RFUTX

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





# 50 100 0

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Total	100.00	100.00
Other	0.71	9.74
Cash	6.31	1.92
Bonds	8.49	4.58
Non-US Stocks	26.83	32.04
US Stocks	57.65	51.71
Asset Class	Net %	Cat%

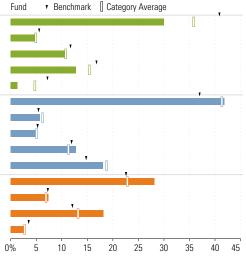
**Morningstar Index** 

Morningstar Mod Tgt Risk TR USD

**Morningstar Category** 

Target-Date 2060

### Cat Fund Fund Bmark 30.00 40.72 35.82 4.81 4.91 5.44 11.05 11.57 10.77 12.78 I 16 65 15.41 1.36 7.06 4.73 41.83 36.84 41.34 **Communication Services** 5.73 5.30 6.22 5.06 5.28 5.13 12.77 11.78 11.30 18.05 14.63 18.76 28.17 22.44 22.84 7.43 7.13 6.92 18.12 11.93 13.19 2.62 3.38 2.73



# Top 10 Holdings as of 03-31-2023

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

# **Total Holdings** 16

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

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years.

average.

**ESG Metrics** 

Carbon Risk Score

Metric

# American Funds 2065 Trgt Date Retire R6 REVTX

**Morningstar Category** Target-Date 2065+

2021

17.32

7.13

-0.29

50

136

13

_

10 year

5.74

2022

-19.64

-4.87

-1.33

92

164

2

Morningstar Index

20k

10k

YTD

6.37

2.04

-0.15

59

181

_

_

Since Inception

13.78

6.04

_

15%

10

5

0

-5

-10

Morningstar Mod Tgt Risk TR USD

Vanager Change

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

- Category: \$10,000

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

+/- Category

Turnover %

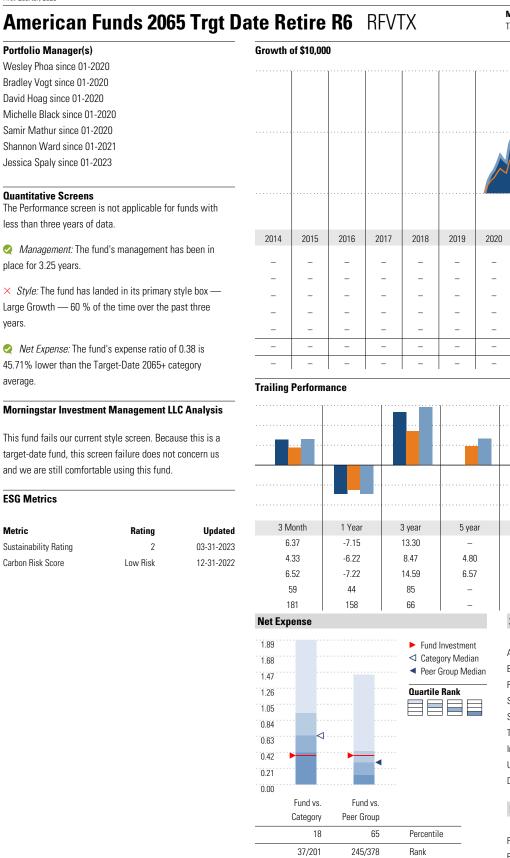
Expense Ratio

Tot Ret % Rank in Cat

# of Funds in Cat

History

V Partial Mgr Change



**Total Return %** as of 03-31-2023 Fund

Benchmark Category

Average annual, if greater than 1 year

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

# of Funds in Category

# **3-Year Risk Metrics**

	Fund	Bmark	Cat
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 1 5 8 15

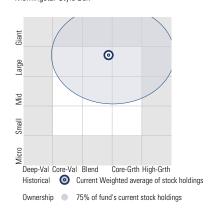
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

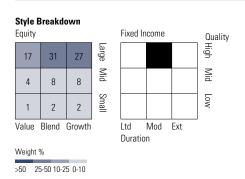
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# American Funds 2065 Trgt Date Retire R6 RFVTX

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





# 50 100 0

Fund

30.02

4.81

11.05

12.79

1.37

41.82

5.73

5.28

12.76

18.05

28.16

7.42

18.12

2.62

Bmark

40.72

5.44

11.57

16 65

7.06

36.84

5.30

5.13

11.78

14.63

22.44

7.13

11.93

3.38

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

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Energy

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Utilities

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

### Benchmark [] Category Average Cat Fund 35.78 4.96 10.84 15.79 4.19 41.77 6.36 5.07 11.48 18.86 22.46 7.02 12.69 2.75 0% 10 15 20 25 30 35 40 45 5

# Top 10 Holdings as of 03-31-2023

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	-	_
m lacksim American Funds Fundamental Invs R6	-	9.00	29.00	-	-
m lacksquare American Funds Capital World Gr&Inc R6	-	9.00	38.01	_	_
$oldsymbol{ heta}$ American Funds Washington Mutual R6	-	8.00	46.01	-	-
$oldsymbol{ m  ilde{D}}$ American Funds Growth Fund of Amer R6	-	7.01	53.02	_	_
American Funds AMCAP R6	-	7.01	60.02	-	-
m lacksim American Funds Invmt Co of Amer R6	-	7.00	67.03	-	-
m lace American Funds American Balanced R6	-	6.00	73.03	_	_
🕀 American Funds Global Balanced R6	_	6.00	79.03	_	-

# **Total Holdings** 16

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



**Morningstar Category** Morningstar Index Target-Date 2065+

Morningstar Mod Tgt Risk TR USD

# American Funds American Balanced R6 RLBGX

# Portfolio Manager(s)

Hilda Applbaum since 01-1999 Alan Berro since 03-2006 Jeffrey Lager since 03-2011 Paul Benjamin since 07-2014 Anne-Marie Peterson since 10-2015 Alan Wilson since 01-2016 John Queen since 07-2016 Pramod Atluri since 03-2018 Mark Casey since 10-2019 Ritchie Tuazon since 10-2020 Jin Lee since 03-2023 Chit Purani since 03-2023

# Quantitative Screens

Performance: The fund has finished in the Allocation--50% to 70% Equity 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 24.26 years.

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

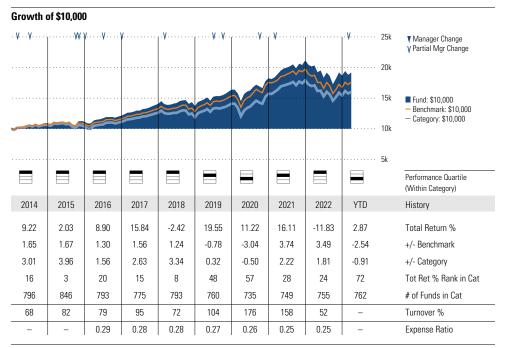
Net Expense: The fund's expense ratio of 0.25 is 75.73% lower than the Allocation--50% to 70% Equity category average.

# **Morningstar Investment Management LLC Analysis**

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

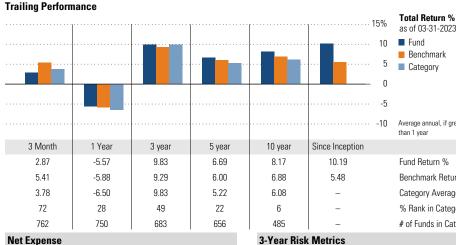
# ESG Metrics

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



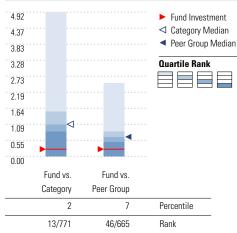
Morningstar Category

Moderate Allocation



Beta

Down Capture Ratio



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

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha 0.90 0.49 0.95 0.98 R-Squared 95.92 94.16 Standard Deviation 12.78 12 45 12.92 Sharpe Ratio 0 72 0.67 0.68 Tracking Error 2 58 3.03 Information Ratio 0.21 0.10 Up Capture Ratio 100.73 100.17

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.64	17.24	17.70
Price/Book Ratio	3.38	2.76	2.98
Avg Eff Duration	6.32	-	5.29

97.76

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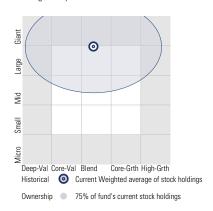
98.35

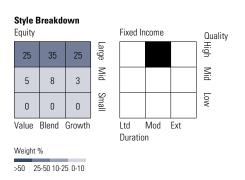
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

# American Funds American Balanced R6 RLBGX

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





# 

Bmark

33.49

3.94

10.91

15.30

3.34

43.66

6.65

4.99

10.69

21.33

22.86

7.00

13.04

2.82

Fund

26.84

4.25

8.99

10.30

3.30

44.02

7.35

7.05

9.74

19.88

29.16

10.68

16.28

2.20

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

### Asset Class Net % Cat% US Stocks 52.49 45.82 Non-US Stocks 8.50 10.52 Bonds 28.18 35.47 Cash 6.39 4.71 4.44 Other 3.49 Total 100.00 100.00

### Benchmark [] Category Average Cat Fund 0 31.65 3.92 10.09 15.13 2.51 42.41 6.46 5.34 10.98 19.63 25.95 7.28 15.45 3.22 0% 10 15 20 25 30 35 40 45 5

# Top 10 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Capital Group Central Cash Fund	-	8.05	8.05	_	_
∋ Cap Grp Cent Fd Ser Ii	-	4.31	12.36	-	-
⊕ Microsoft Corp	-	3.98	16.34	20.50	Technology
$\ominus$ Broadcom Inc	-	2.86	19.19	15.56	Technology
$\ominus$ UnitedHealth Group Inc	-	2.10	21.29	-10.55	Healthcare
Philip Morris International Inc	_	2.01	23.30	-2.66	Consumer Defensive
群 Cash And Other Assets Less Liablities	-	1.93	25.23	-	-
$\oplus$ The Home Depot Inc	-	1.38	26.61	-5.90	Consumer Cyclical
○ Pfizer Inc	-	1.18	27.78	-19.57	Healthcare
$\oplus$ Federal National Mortgage Association 4.5%	05-2053	1.17	28.95	_	-

🕀 Increase 👄 Decrease 🗱 New to Portfolio

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Morningstar Category Moderate Allocation Morningstar Index Morningstar US Mod Tgt Alloc NR USD average.

ESG Metrics

Sustainability Rating

Carbon Risk Score

ESG Commitment

Metric

**Morningstar Investment Management LLC Analysis** 

qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Rating

Low Risk

1-Low

2

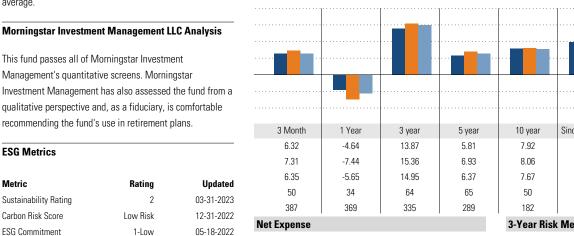
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar

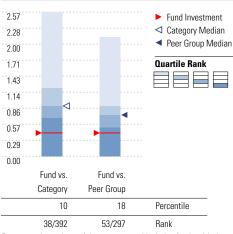
# American Funds Capital World Gr&Inc R6 RWIGX

Global Large-Stock Blend MSCI ACWI NR USD

Morningstar Index

Portfolio Manager(s) Growth of \$10,000 Sung Lee since 02-2006 W 25 V Manager Change Alfonso Barroso since 02-2007 V Partial Mgr Change Michael Cohen since 11-2014 20k Jin Lee since 02-2019 Lara Pellini since 02-2019 15 Fund: \$10.000 - Benchmark: \$10,000 Leo Hee since 10-2019 Category: \$10,000 Jeremy Burge since 01-2020 10k Renaud Samyn since 02-2020 · · · · · · · 5k _ Performance Quartile Quantitative Screens (Within Category) *Performance:* The fund has finished in the Global Large-2014 2015 2016 2017 2019 2020 2021 2022 YTD 2018 History Stock Blend category's top three quartiles in 9 of the 10 years it's been in existence. 4.36 -1.88 6.85 25.08 -9.97 25.74 15.78 15.15 -17.01 6.32 Total Return % 0.48 -0.86 -0.47 0.20 -1.01 1.11 -0.56 -3.39 1.35 -0.99 +/- Benchmark *Management:* The fund's management has been in -0.96 -0.08 0.09 0.48 -0.34 0.69 2.80 2.82 -2.57 -0.03 +/- Category place for 17.17 years. 39 64 45 21 56 52 34 78 44 50 Tot Ret % Rank in Cat Style: The fund has landed in its primary style box — 279 302 329 369 387 # of Funds in Cat 275 293 346 369 368 Large Blend — 100 % of the time over the past three years. 36 35 35 35 49 23 36 32 32 _ Turnover % _ 0.45 0.45 0.44 0.43 0.42 0.41 0.42 _ Expense Ratio Net Expense: The fund's expense ratio of 0.42 is 57.14% lower than the Global Large-Stock Blend category **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.

	20% 15 10 5 0 -5	as of E Fur Be	nchmark tegory	
	-10	Average than 1 y	e annual, if grea /ear	ter
ce Inception				
9.81			Return %	
5.67		Bench	nmark Returr	1 %
-		Categ	ory Average	%
-		% Ra	nk in Catego	ry
-		# of F	unds in Cate	gory
etrics				
	I	und	Bmark	Cat
	-	1.02	-	0.18
		0.98	-	0.96
	9	6.90	-	92.95
	1	7.97	18.04	18.03
		0.75	0.82	0.80
		3.18	-	4.69
	-	0.47	-	-0.07
	9	6.85	-	97.74
)	10	1.30	-	98.26
CS				
	I	und	Bmark	Cat
)	1	6.14	16.19	16.95

**Total Return %** 

	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

Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Portfolio Metric

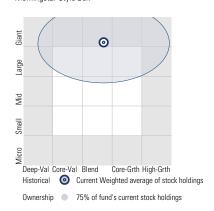
Standard Deviation

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# American Funds Capital World Gr&Inc R6 RWIGX

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





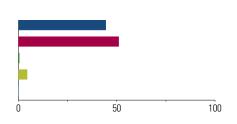


Weight %

<25

>50 25-50 10-25 0-10

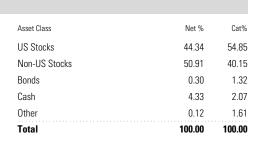
# World Regions % Equity 03-31-2023



# Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat	
Դ	Cyclical	29.61	34.80	32.63	
æ	Basic Materials	7.28	4.81	5.43	ļ
	Consumer Cyclical	10.04	10.69	10.51	ĺ
ц.	Financial Services	11.45	16.64	14.20	
俞	Real Estate	0.84	2.66	2.49	ļ
v.	Sensitive	43.83	42.50	41.91	
	Communication Services	5.79	7.07	5.91	į
•	Energy	5.60	5.26	4.78	ļ
¢	Industrials	13.48	10.30	14.91	
	Technology	18.96	19.87	16.31	
-	Defensive	26.56	22.69	25.47	
F	Consumer Defensive	8.27	7.52	8.16	
٠	Healthcare	15.59	12.36	13.04	
<b>9</b>	Utilities	2.70	2.81	4.27	
					0

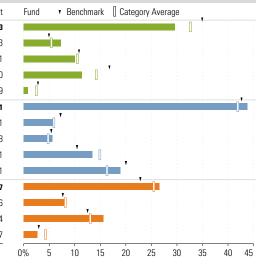


Morningstar Index

MSCI ACWI NR USD

**Morningstar Category** 

Global Large-Stock Blend



	Greater Asia	Fund % 19.20	Cat % 13.51	Americas	Fund % 53.85	Cat % 61.72	Greater Europe	Fund % 26.96	Cat % 24.75	Market Maturity	Fund %
	Japan	6.92	5.38	North America	50.90	60.85	United Kingdom	6.25	6.44	Developed Markets	92.03
	Australasia	1.89	1.16	Central/Latin	2.95	0.87	W euro-ex UK	20.57	17.92	Emerging Markets	7.97
	Asia-4 Tigers	5.36	3.70				Emrgng Europe	0.00	0.04	Not Available	0.00
	Asia-ex 4 Tigers	5.03	3.27				Africa	0.14	0.35		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 03-31-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
🕀 Capital Group Central Cash Fund	4.27	4.27	_	_
∋ Microsoft Corp	3.11	7.38	20.50	Technology
$\ni$ Broadcom Inc	2.95	10.33	15.56	Technology
$\oplus$ Taiwan Semiconductor Manufacturing Co Ltd	2.51	12.84	19.45	Technology
$\oplus$ LVMH Moet Hennessy Louis Vuitton SE	2.09	14.93	24.19	Consumer Cyclical
$\ominus$ UnitedHealth Group Inc	1.83	16.76	-10.55	Healthcare
$\ni$ ASML Holding NV	1.75	18.52	24.37	Technology
$\ni$ Philip Morris International Inc	1.60	20.12	-2.66	Consumer Defensive
Abbott Laboratories	1.35	21.47	-7.30	Healthcare
$\ominus$ Vale SA	1.28	22.75	-7.61	Basic Materials

# Total Holdings 355

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

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# American Funds Growth Fund of Amer R6 RGAGX

Portfolio Manager(s)

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

# Quantitative Screens

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

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

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

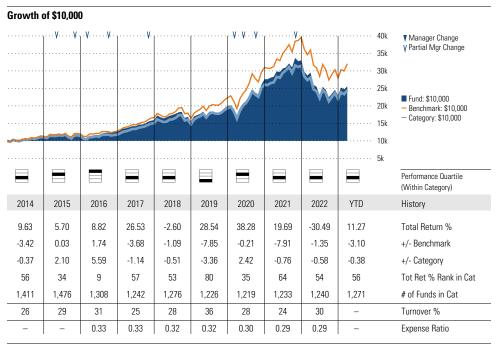
Net Expense: The fund's expense ratio of 0.3 is 68.42% lower than the Large Growth category average.

# Morningstar Investment Management LLC Analysis

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

# **ESG Metrics**

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

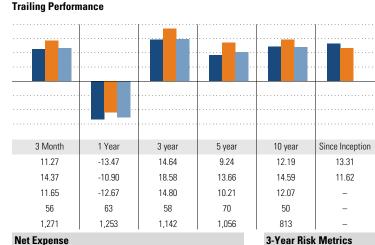


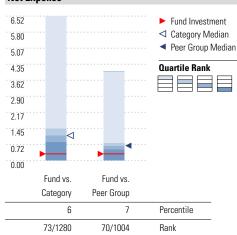
Alpha

Reta

ROE

Large Growth





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

5 Category 0 -5 -10 -15 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat -2.31 -2.96 0.93 0.97 95.08 R-Squared 92.72 Standard Deviation 22.06 23.06 23 27 Sharpe Ratio 0.68 0.80 0.66 Tracking Error 5.13 6.33 Information Ratio -0.77 -0.78 Up Capture Ratio 85.37 89.90 Down Capture Ratio 89.67 97.84

**Total Return %** 

as of 03-31-2023

Fund

20%

15

10 Benchmark

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

23.57

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39.31

33.93

**Morningstar Category** Morningstar Index

Russell 1000 Growth TR USD

# American Funds Growth Fund of Amer R6 RGAGX

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

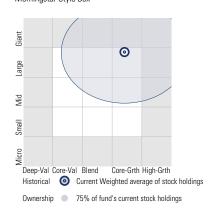
Technology

Defensive

Healthcare

**Consumer Defensive** 

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





Weight %

>50 25-50 10-25 0-10

# Top 15 Holdings as of 03-31-2023

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

# Total Holdings 379

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

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

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

Cat

27.83

1.53

14.36

10 48

1.46

51.38

8.51

2.35

6.90

33.62

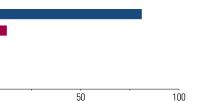
20.77

4.35

15.92

0.50

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Fund

29.91

2.90

18.82

8.06

0.13

50.54

11.82

4.56

10.73

23 43

19.57

3.16

15.59

0.82

Bmark

24.90

1.24

15.06

7 04

1.56

56.95

6.69

1.48

8.07

40.71

18.14

6.14

11.95

0.05

Morningstar Category	ľ
I anna Carrieth	

Large Growth

Morningstar Index Russell 1000 Growth TR USD

# American Funds New World R6 RNWGX

# Portfolio Manager(s)

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

# Quantitative Screens

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

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

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

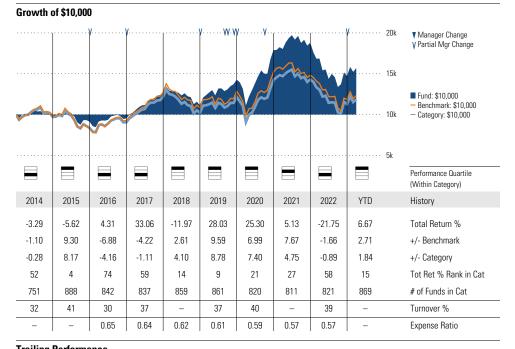
Net Expense: The fund's expense ratio of 0.57 is 50.43% lower than the Diversified Emerging Mkts category average.

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

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

# **ESG Metrics**

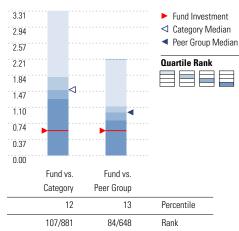
Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022





Alpha

Beta



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

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

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

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**Morningstar Category** 

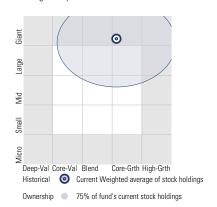
Diversified Emerging Mkts

Morningstar Index

MSCI EM NR USD

# American Funds New World R6 RNWGX

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



# Style Breakdown

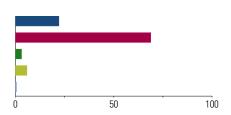


Weight %

<25

>50 25-50 10-25 0-10

# World Regions % Equity 03-31-2023



# Sector Weighting as of 03-31-2023

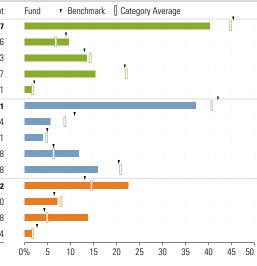
Asset Allocation as of 03-31-2023

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

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

Diversified Emerging Mkts

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



	Greater Asia	Fund % 37.82	Cat % 75.32	Americas	Fund % 35.40	Cat % 14.25	Greater Europe	Fund % 26.77	Cat % 10.42	Market Maturity	Fund %
	Japan	2.75	0.09	North America	26.03	2.76	United Kingdom	3.01	0.72	Developed Markets	61.75
	Australasia	0.69	0.03	Central/Latin	9.37	11.49	W euro-ex UK	21.27	1.96	Emerging Markets	38.25
	Asia-4 Tigers	7.62	25.78				Emrgng Europe	0.51	1.43	Not Available	0.00
	Asia-ex 4 Tigers	26.76	49.42				Africa	1.98	6.31		
	Not Classified	0.00	0.00								
>75											

# Top 10 Holdings as of 03-31-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Capital Group Central Cash Fund	5.77	5.77	_	_
⊖ Microsoft Corp	2.67	8.44	20.50	Technology
€ Novo Nordisk A/S Class B	2.29	10.74	16.63	Healthcare
$\oplus$ Taiwan Semiconductor Manufacturing Co Ltd	2.02	12.75	19.45	Technology
$\oplus$ LVMH Moet Hennessy Louis Vuitton SE	1.68	14.44	24.19	Consumer Cyclical
⊖ Kotak Mahindra Bank Ltd	1.57	16.01	-5.17	Financial Services
Airbus SE	1.49	17.50	11.04	Industrials
$\ominus$ MercadoLibre Inc	1.33	18.83	55.75	Consumer Cyclical
$\ominus$ AIA Group Ltd	1.24	20.07	-4.78	Financial Services
$\oplus$ Sea Ltd ADR	1.17	21.24	66.35	Consumer Cyclical

# Total Holdings 592

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

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# American Funds Washington Mutual R6 RWMGX

Portfolio Manager(s)

Alan Berro since 07-1997 Jeffrey Lager since 07-2004 Alan Wilson since 07-2013 Diana Wagner since 06-2014 Jin Lee since 07-2014 Eric Stern since 11-2014 Irfan Furniturewala since 06-2015 Emme Kozloff since 07-2016 Mark Casey since 07-2016

# Quantitative Screens

*Performance:* The fund has finished in the Large Blend 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 25.76 years.

× Style: The fund has landed in its primary style box — Large Blend — 30 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.26 is 65.79% lower than the Large Blend category average.

# **Morningstar Investment Management LLC Analysis**

This fund fails our style consistency screen as the portfolio has slightly drifted from the large-blend portion of the Morningstar style box to the large-value portion however, the underlying investment strategy remains consistent so we are not concerned with this style failure.

# ESG Metrics

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





Growth of \$10,000

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Alpha

Beta

R-Squared

4.87 Fund Investment Category Median 4.33 Peer Group Median 3.79 3.25 Quartile Rank 2.71 2.16 1.62 1.08 0.54 0.00 Fund vs Fund vs Peer Group Category 19 15 Percentile 282/1502 135/900 Rank

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

10 Category 5 Ο -5 -10 Average annual, if greater than 1 year Since Inception Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 2.31 -0.27 0.94 0.83 90.91 94.87 Standard Deviation 16 80 19.23 18 62 Sharpe Ratio 1.01 0.92 0.88 Tracking Error 6.00 3.97 Information Ratio -0.08 -1.04 Up Capture Ratio 87.76 93.75 Down Capture Ratio 80.42 94.82 **Portfolio Metrics** Fund Bmark Cat

Price/Earnings Ratio	17.99	19.90	18.81
Price/Book Ratio	3.32	3.64	3.46
Geom Avg Mkt Cap \$B	138.45	170.30	224.69
ROE	28.89	29.71	27.68

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Morningstar Category Large Blend

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Morningstar Index S&P 500 TR USD

35

30k

25

V Manager Change

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

Category: \$10,000

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

**Total Return %** 

as of 03-31-2023

Benchmark

Fund

20%

15

Tot Ret % Rank in Cat

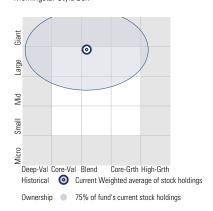
# of Funds in Cat

History

V Partial Mgr Change

# American Funds Washington Mutual R6 RWMGX

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





Value Blend Growth

Weight %

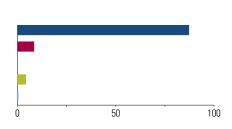
>50 25-50 10-25 0-10

# Top 15 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Broadcom Inc	5.75	5.75	15.56	Technology
➔ Microsoft Corp	5.72	11.47	20.50	Technology
igodolog Capital Group Central Cash Fund	4.10	15.57	-	-
ightarrow UnitedHealth Group Inc	3.47	19.04	-10.55	Healthcare
$\oplus$ Comcast Corp Class A	2.66	21.70	9.18	Communication Svc
Marsh & McLennan Companies Inc	2.33	24.04	1.00	Financial Services
⇒ Pfizer Inc	2.17	26.21	-19.57	Healthcare
ightarrow The Home Depot Inc	1.78	27.99	-5.90	Consumer Cyclical
$ earrow  ext{Northrop}$ Grumman Corp	1.76	29.75	-15.06	Industrials
$\oplus$ Philip Morris International Inc	1.70	31.45	-2.66	Consumer Defensive
Eli Lilly and Co	1.58	33.03	-5.82	Healthcare
$oldsymbol{eta}$ Apple Inc	1.43	34.47	27.09	Technology
∋ AbbVie Inc	1.39	35.86	-0.47	Healthcare
igodologie JPMorgan Chase & Co	1.32	37.18	-2.08	Financial Services
ige Johnson & Johnson	1.27	38.45	-11.62	Healthcare

# Total Holdings 193

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



Bmark

29.73

2.51

10.46

13.98

2.78

45.90

7.67

4.80

8.71

24.72

24.37

7.13

14.42

2.82

Fund

26.87

2.84

7.29

14.67

2.07

42.17

5.32

5.28

11.69

19.88

30.98

8.86

19.24

2.88

Cat

29.12

2.90

9.75

14 15

2.32

45.39

7.07

4.31

10.48

23.53

25.49

7.41

15.41

2.67

	100.00	100.00
Other	0.26	1.09
Cash	4.21	0.70
Bonds	0.00	0.44
Non-US Stocks	8.34	2.91
US Stocks	87.19	94.85
Asset Class	Net %	Cat%

**Morningstar Index** 

S&P 500 TR USD

**Morningstar Category** 

📕 Large Blend

# Fund • Benchmark Category Average

# Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

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# Baird Aggregate Bond Inst BAGIX

# Portfolio Manager(s)

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

### Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

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

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

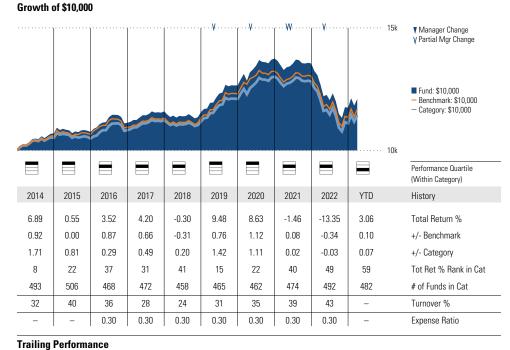
# **ESG Metrics**

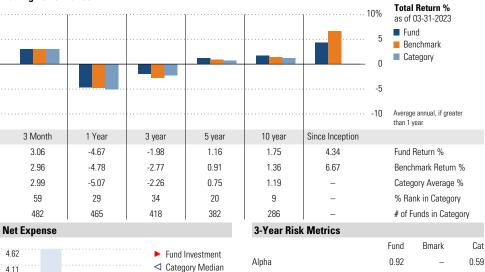
Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
ESG Commitment	1-Low	02-15-2022

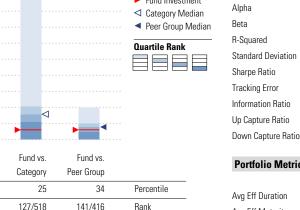


Morningstar Category Morningstar Index Intermediate Core Bond

Bloomberg US Agg Bond TR USD







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

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

1.03

98.67

6.54

-0 45

0.78

1.01

111.68

99.95

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3.59

3.08

2.57

2.05

1.54

1.03

0.51

0.00



0.99

95.95

6.37

-0.50

1.18

0.32

104.43

96.96

6 2 9

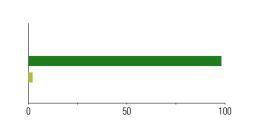
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# Baird Aggregate Bond Inst BAGIX

# 

Ltd Mod Ext Duration

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



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

# Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

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

# Top 10 Holdings as of 03-31-2023

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

# Total Holdings 1654

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

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Morningstar Category Mor Intermediate Core Bond Blog

Morningstar Index

Bloomberg US Agg Bond TR USD

### Fidelity Advisor® International Growth Z FZAJX

Portfolio Manager(s)

Jed Weiss since 11-2007

#### Quantitative Screens

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

Management: The fund's management has been in place for 15.42 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 0.89 is 15.24% 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	5	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022





			¥¥							25k	▼ Manager Change γ Partial Mgr Change
							<u>_</u> ~~			20k	
							~~~~		≈	15k	<ul> <li>Fund: \$10,000</li> <li>Benchmark: \$10,000</li> <li>Octoore \$10,000</li> </ul>
~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~~	~~~~~	<b>~~~</b>						V		10k	— Category: \$10,000
										5k	
											Performance Quartile (Within Category)
2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD		History
-2.98	4.08	-3.24	29.86	-11.39	34.20	17.10	15.57	-23.11	10.44		Total Return %
1.92	4.89	-4.24	4.83	2.40	12.19	9.28	4.31	-8.66	1.97		+/- Benchmark
0.94	3.13	-1.10	-1.01	2.69	6.37	-8.38	7.88	2.18	0.84		+/- Category
35	15	59	53	21	9	70	11	42	37		Tot Ret % Rank in Cat
377	392	380	392	405	409	430	448	445	451		# of Funds in Cat
27	26	29	22	34	21	23	21	22	-		Turnover %
_	-	0.84	0.84	0.79	0.84	0.87	0.87	0.89	-		Expense Ratio



			Down Ca
und vs. ategory	Fund vs. Peer Group		Portfo
39	70	Percentile	Price/Ea
78/452	278/398	Rank	Price/Bo
s a subset	0,	d includes funds with the	Geom Av

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

Information Ratio	-0.17	-	-0.29
Up Capture Ratio	107.74	-	101.98
Down Capture Ratio	118.06	-	114.93
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	Fund 29.27	Bmark 13.67	Cat 19.87
Price/Earnings Ratio Price/Book Ratio			
	29.27	13.67	19.87

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Cat

-2.31

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83.47

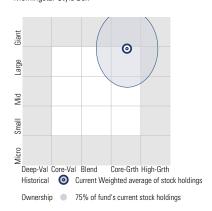
20.74

0.53

8.56

## Fidelity Advisor® International Growth Z FZAJX

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





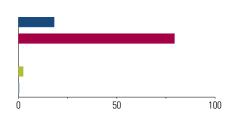


Weight %

<25

>50 25-50 10-25 0-10

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



Fund

40.27

8.87

13.65

17.53

0.22

45.34

1.29

0.85

27.40

15.80

14.40

5.19

9.21

0.00

Bmark

40.60

7.74

10.93

19 19

2.74

33.42

4.52

5.00

15.60

8.30

25.98

9.99

12.89

3.10

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

€ Cyclical

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Energy

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Utilities

#### Asset Class Net % Cat% US Stocks 18.07 6.40 Non-US Stocks 79.32 91.07 Bonds 0.00 0.02 Cash 2.30 1.90 Other 0.31 0.61 Total 100.00 100.00

#### Benchmark [] Category Average Cat Fund 36.17 6.42 13.68 15.55 0.52 1 39.45 3.52 3.86 1 16.85 15.22 24.38 8.95 14.58 0.85 0% 10 15 20 25 30 35 40 45 50 5

	Greater Asia	Fund % 18.79	Cat % 27.53	Americas	Fund % 21.90	Cat % 14.23	Greater Europe	Fund % 59.32	Cat % 58.24	Market Maturity	Fund %
	Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers	12.34 0.30 4.49 1.66	11.13 1.73 6.47 8.20	North America Central/Latin	21.90 0.00	12.15 2.08	United Kingdom W euro-ex UK Emrgng Europe Africa	9.40 47.97 0.00 1.95	12.57 45.01 0.02 0.64	Developed Markets Emerging Markets Not Available	97.87 2.13 0.00
>75	Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$oldsymbol{eta}$ ASML Holding NV	6.05	6.05	24.37	Technology
LVMH Moet Hennessy Louis Vuitton SE	6.04	12.08	24.19	Consumer Cyclical
$\supset$ Nestle SA	4.74	16.82	4.03	Consumer Defensive
Linde PLC	3.61	20.43	9.36	Basic Materials
Keyence Corp	3.29	23.72	25.57	Technology
€ Novo Nordisk A/S Class B	2.94	26.66	16.63	Healthcare
	2.79	29.45	16.78	Industrials
AIA Group Ltd	2.63	32.09	-4.78	Financial Services
Đ Atlas Copco AB Class A	2.55	34.63	6.86	Industrials
Marsh & McLennan Companies Inc	2.53	37.16	1.00	Financial Services

#### Total Holdings 81

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

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Morningstar CategoryNForeign Large GrowthN

wth MSCI EAFE NR USD

Morningstar Index

### Invesco Global Real Estate R6 FGREX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 16.38 years.

Style: The fund has landed in its primary style box — Mid-Cap Blend — 87.5 % of the time over the past three years.

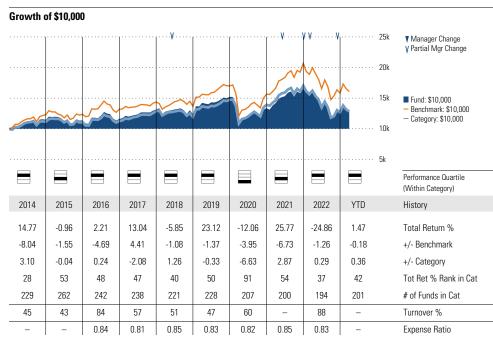
Net Expense: The fund's expense ratio of 0.83 is 27.83% lower than the Global Real Estate category average.

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

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

#### **ESG Metrics**

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





### Fund Investment Alpha Category Median Beta Peer Group Median Quartile Rank Fund vs Fund vs Peer Group Category 19 38 Percentile

Rank

53/142 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat -3.56 -2.76 0.90 0.94 R-Squared 95.85 94.15 Standard Deviation 19.42 17 92 18 89 Sharpe Ratio 0.31 0 52 0.36 Tracking Error 4.10 4.40 Information Ratio -1.14 -0.85 Up Capture Ratio 87.07 90.59 Down Capture Ratio 100.53 100.84

**Total Return %** 

as of 03-31-2023

Benchmark

Average annual, if greater than 1 year

Category

Fund

5

0

-5

-10

-15

-20

-25

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 21.98 19 15 16.95 Price/Book Ratio 1.27 1.48 1.16 Geom Avg Mkt Cap \$B 13 20 11 21 12 51 ROE 6.44 12.75 10.21

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38/201

2.35

2.09

1.83

1.57

1.31

1.04

0.78

0.52

0.26



On Watch

0

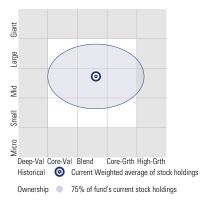
Morningstar Category Global Real Estate

Morningstar Index S&P Global REIT TR USD

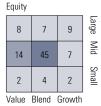
## Invesco Global Real Estate R6 FGREX

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

Morningstar Style Box™



#### Style Breakdown



#### Weight %

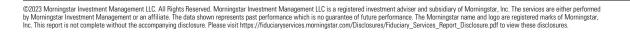
>50 25-50 10-25 0-10

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Prologis Inc	7.06	7.06	11.45	Real Estate
$\ni$ UDR Inc	4.84	11.90	7.00	Real Estate
$\ni$ AvalonBay Communities Inc	4.19	16.09	5.07	Real Estate
Welltower Inc     ■	3.54	19.63	10.30	Real Estate
$\oplus$ VICI Properties Inc Ordinary Shares	3.47	23.10	1.88	Real Estate
$\ominus$ Sun Communities Inc	3.43	26.53	-0.83	Real Estate
$\ni$ Healthpeak Properties Inc	3.36	29.89	-11.17	Real Estate
$\ni$ Rexford Industrial Realty Inc	3.04	32.93	9.86	Real Estate
€ Realty Income Corp	2.96	35.88	1.02	Real Estate
$\ominus$ Host Hotels & Resorts Inc	2.38	38.27	3.49	Real Estate
$\ominus$ Invitation Homes Inc	2.30	40.56	6.24	Real Estate
$\oplus$ Link Real Estate Investment Trust	2.26	42.82	-9.31	Real Estate
ightarrow Healthcare Realty Trust Inc	2.18	45.00	1.92	Real Estate
€ CubeSmart	2.16	47.16	16.05	Real Estate
∋ Life Storage Inc	2.14	49.29	34.30	Real Estate

### Total Holdings 92

🕀 Increase 👄 Decrease 🕸 New to Portfolio



0n Watch

Morningstar Category

**Global Real Estate** 

Morningstar Index

S&P Global REIT TR USD

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

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

0

50

Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat	Fund	,	Be	nchm	ark	[] (	Categ	ory A	Aver	rage			
Դ	Cyclical	100.00	100.00	98.46	_	-											)
æ.	Basic Materials	0.00	0.00	0.47	0												
4	Consumer Cyclical	0.39	0.00	0.73	0												
	Financial Services	0.00	0.04	0.11													
ŵ	Real Estate	99.61	99.96	97.15	_												
$\sim$	Sensitive	0.00	0.00	0.97	0												
	Communication Services	0.00	0.00	0.06													
•	Energy	0.00	0.00	0.47	0												
Ф	Industrials	0.00	0.00	0.42	0												
	Technology	0.00	0.00	0.02													
	Defensive	0.00	0.00	0.56	0												
	Consumer Defensive	0.00	0.00	0.07													
٠	Healthcare	0.00	0.00	0.07													
2	Utilities	0.00	0.00	0.42	ĺ												
							~~~	0 0		10	45 5		00	0	 		0500

-

р

. [] Cat

100

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

JPMorgan US Equity R6 JUEMX

Portfolio Manager(s)

Scott Davis since 08-2014 David Small since 07-2016 Shilpee Raina since 11-2021

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 8.62 years.

Style: The fund has landed in its primary style box — Large Blend — 75 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is
 42.11% lower than the Large Blend category average.

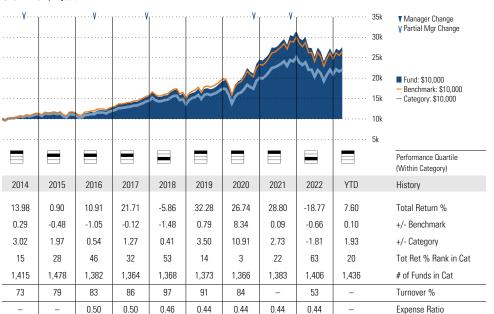
Morningstar Investment Management LLC Analysis

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	2-Basic	03-11-2022







Category Median Peer Group Median 3.79 3.25 Quartile Rank 2.71 2.16 1.62 1.08 0.54 0.00 Fund vs Fund vs Peer Group Category 27 28 Percentile 410/1502 252/900 Rank

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

Category Average % % Rank in Category # of Funds in Category Bmark Cat -0.27 0.94 Beta 1 02 98.40 **R-Squared** 94.87 Standard Deviation 19.68 19.23 18 62 Sharpe Ratio 0.96 0.92 0.88 Tracking Error 2 50 3.97 Information Ratio 0.49 -1.04 Up Capture Ratio 101.03 93.75 Down Capture Ratio 96.85 94.82

Fund Bmark Price/Earnings Ratio 21.45 19.90 1

21.45	19.90	18.81
4.28	3.64	3.46
211.92	170.30	224.69
28.64	29.71	27.68
	4.28 211.92	4.28 3.64 211.92 170.30

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Cat

Morningstar Index

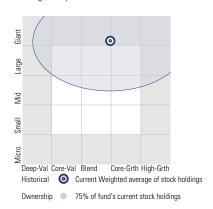
Morningstar Category

Large Blend

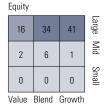
S&P 500 TR USD

JPMorgan US Equity R6 JUEMX

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







Weight %

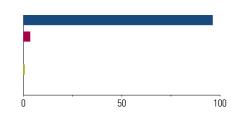
>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Microsoft Corp	9.06	9.06	20.50	Technology
\ni Apple Inc	5.61	14.67	27.09	Technology
\ni Alphabet Inc Class A	4.07	18.75	17.57	Communication Svc
€ Amazon.com Inc	3.66	22.40	22.96	Consumer Cyclical
	3.40	25.80	-0.47	Healthcare
∋ UnitedHealth Group Inc	3.33	29.14	-10.55	Healthcare
€ NextEra Energy Inc	3.24	32.38	-7.24	Utilities
NXP Semiconductors NV	2.93	35.31	18.64	Technology
🕀 Coca-Cola Co	2.67	37.98	-1.76	Consumer Defensive
igop Prologis Inc	2.49	40.47	11.45	Real Estate
€ Bristol-Myers Squibb Co	2.48	42.95	-2.88	Healthcare
➔ NVIDIA Corp	2.37	45.32	90.10	Technology
→ Mastercard Inc Class A	2.37	47.69	4.67	Financial Services
$oldsymbol{eta}$ Lowe's Companies Inc	2.33	50.02	0.89	Consumer Cyclical
🕀 McDonald's Corp	2.32	52.34	6.68	Consumer Cyclical

Total Holdings 54

 \oplus Increase \oplus Decrease R New to Portfolio



Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	31.02	29.73	29.12
æ.	Basic Materials	3.65	2.51	2.90
~	Consumer Cyclical	11.61	10.46	9.75
ц р	Financial Services	13.26	13.98	14.15
ŵ	Real Estate	2.50	2.78	2.32
w	Sensitive	45.82	45.90	45.39
	Communication Services	6.02	7.67	7.07
0	Energy	5.26	4.80	4.31
¢	Industrials	8.89	8.71	10.48
	Technology	25.65	24.72	23.53
	Defensive	23.16	24.37	25.49
F	Consumer Defensive	3.53	7.13	7.41
٠	Healthcare	14.80	14.42	15.41
2	Utilities	4.83	2.82	2.67

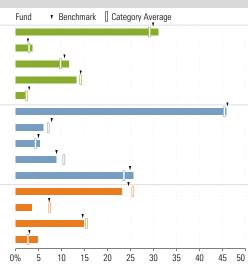
Asset Class Net % Cat% US Stocks 96.17 94.85 Non-US Stocks 3.29 2.91 Bonds 0.00 0.44 Cash 0.55 0.70 Other 0.00 1.09 Total 100.00 100.00

Morningstar Index

S&P 500 TR USD

Morningstar Category

Large Blend



Lord Abbett Total Return R6 LTRHX

Portfolio Manager(s)

Robert Lee since 08-2000 Andrew O'Brien since 10-2007 Kewjin Yuoh since 04-2012 Steven Rocco since 04-2016 Adam Castle since 04-2021 Harris Trifon since 04-2021 Leah Traub since 04-2021

Quantitative Screens

Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 7 of the 7 years it's been in existence.

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 0.35 is 52.7% lower than the Intermediate Core-Plus Bond category average.

Morningstar Investment Management LLC Analysis

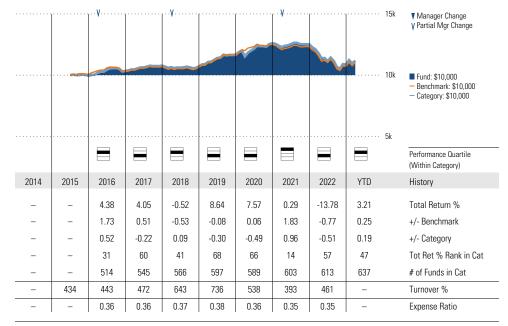
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2023



Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD





Down Capture Ratio	92.19	-	95.22
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	5.91	4.43	6.17
Avg Eff Maturity	7.17	-	9.43

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

30

Percentile

Rank

Fund vs. Peer Group

177/593

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Fund vs

Category 8

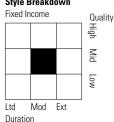
52/644

0.31

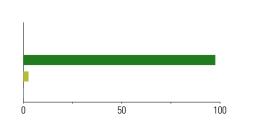


Lord Abbett Total Return R6 LTRHX

Style Analysis as of 03-31-2023 Style Breakdown



Credit Rating Breakdown Fund Bmark Cat AAA 51.06 3.53 53.64 AA 3.71 74.59 4.59 10.82 А 16.31 11.78 BBB 21.59 8.32 19.70 BB 3.44 0.28 4.76 В 2.80 0.00 1.66 Below B 0.08 0.00 0.59 Not Rated 1.01 2.46 3.28



Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

Benchmark [] Category Average Bmark Cat Fund Fund Government 18.64 26.07 9.72 17.69 Treasurv _ Inflation - Protected 2.50 0.47 6.05 0.59 Agency/Quasi Agency î. Other Government Related 0.37 7.32 I. 46.52 Corporate 27.41 _ Corporate Bond 45.02 26.56 Bank Loan 1.38 _ 0.13 Convertible 0.12 0.07 Preferred 0 00 i[] _ 0.65 Securitized 34.24 37.81 _ 0 Agency MBS Pass-Through 13.02 23.35 Agency MBS ARM 0.00 0.06 Agency MBS CMO 0.00 1.31 i [] Non-Agency Residential MBS 0.48 0.15 0 Commercial MBS 0.00 1.45 11.49 Asset-Backed 20 74 _ Covered Bond 0.00 0.00 Municipal 0.53 _ 0.68 **Cash & Equivalents** 0.06 4.71 _ Other 0.00 _ 3.31 0% 5 10 15 20 25 30 35 40 45 50

Top 10 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
€ United States Treasury Notes 4.25%	12-2024	7.47	7.47	_
€ United States Treasury Bonds 3%	08-2052	2.40	9.87	-
United States Treasury Bills 0%	04-2023	2.27	12.13	-
United States Treasury Notes 4.38%	10-2024	1.48	13.61	-
⊖ Fnma Pass-Thru I 2.5%	08-2050	1.08	14.69	-
⊖ Fnma Pass-Thru I 2.5%	09-2050	0.99	15.68	_
Citigroup Inc. 3.98%	03-2030	0.83	16.51	-
⊖ Fnma Pass-Thru I 3%	12-2048	0.79	17.30	-
CPPIB Capital Inc 5.56%	04-2025	0.77	18.08	_
Amazon.com, Inc. 4.7%	12-2032	0.76	18.83	-

Total Holdings 411

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	97.46	101.48
Cash	2.43	-1.32
Other	0.11	-0.16
Total	100.00	100.00

PGIM Global Total Return R6 PGTOX

Portfolio Manager(s)

Robert Tipp since 09-2002 Matthew Angelucci since 10-2018 Brett Bailey since 09-2021 Gregory Peters since 07-2022

Quantitative Screens

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

Management: The fund's management has been in place for 20.51 years.

Style Consistency is not calculated for Fixed Income funds.

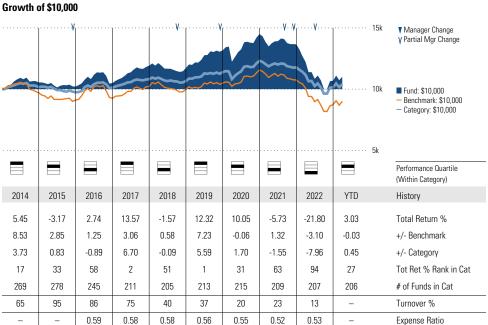
Net Expense: The fund's expense ratio of 0.53 is 40.45% lower than the Global Bond category average.

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.

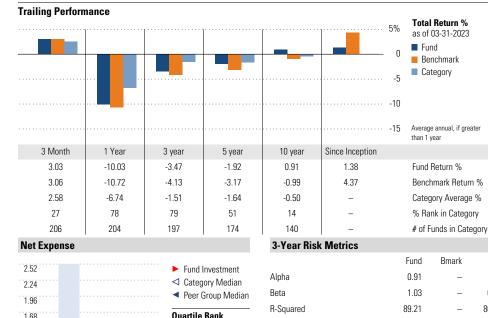
ESG Metrics

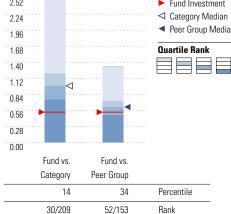
Metric Rating Sustainability Rating 09-30-2022 1



Morningstar Category

Global Bond





174	140	-	# of Fu	inc
	3-Year Risk	Metrics		
ment			Fund	I
ledian	Alpha		0.91	
Median	Beta		1.03	
,	R-Squared		89.21	
	Standard Devia	tion	10.76	
	Sharpe Ratio		-0.38	
	Tracking Error		3.55	
	Information Rat	io	0.19	

Up Capture Ratio	114.01	-	93.42
Down Capture Ratio	105.46	-	79.58
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.39	-	6.33
Avg Eff Maturity	7.72	-	9.74

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

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Cat

1.73

0.84

86.17

8 82

-0.29

3.80

0.56

_

9.82

-0.50

Morningstar Index

Bloomberg GbI Agg Ex USD TR USD

Updated

PGIM Global Total Return R6 PGTOX

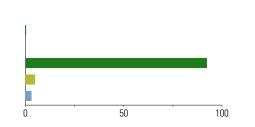
Style Analysis as of 03-31-2023





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	17.70	-	38.20
AA	8.97	-	8.28
А	14.49	-	16.74
BBB	34.46	-	21.10
BB	14.93	-	7.41
В	4.68	-	2.61
Below B	2.56	-	0.60
Not Rated	2.21	_	5.06



Asset Allocation as of 03-31-2023

Asset Class Net % Cat% US Stocks 0.15 0.06 Non-US Stocks 0.00 0.05 Bonds 92.18 78.79 Cash 4.77 15.35 2.90 Other 5.73 Total 100.00 100.00

Morningstar Index

Bloomberg Gbl Agg Ex USD TR USD

Morningstar Category

Global Bond

Sector Weighting as of 03-31-2023 Benchmark [] Category Average Fund Bmark Cat Fund Government 21.50 56.54 15.24 42.72 [Treasurv _ Inflation - Protected 0.00 2.62 10 5.17 Agency/Quasi Agency 3 10 Other Government Related 1.09 8.10 26.02 18.08 Corporate _ Corporate Bond 24.99 17.77 Bank Loan Ĩ. 1.03 _ 0.12 Convertible 0.00 0.17 Π Preferred 0 00 0.02 Í. _ Securitized 15.57 8.51 _ [Agency MBS Pass-Through 0.00 5.15 Agency MBS ARM 0.00 0.02 Agency MBS CMO 2.39 0.42 Non-Agency Residential MBS 0.21 0.60 il. Commercial MBS 3.34 0.59 (Asset-Backed 9.63 1.30 nî. _ Covered Bond 0.00 0.43 Municipal 0.10 _ 0.12 **Cash & Equivalents** 5.96 8.42 _ Other 30.27 _ 8.32 40

0% 5 10 15 20 25 30 35

Ton 10 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
in Swap Vm Citi Usd	12-2060	4.54	4.54	-
Usd/Cnh Fwd 20230523 Citius33	05-2023	4.36	8.90	-
Cnh/Usd Fwd 20230523 Citius33	05-2023	4.36	13.26	-
Usd/Jpy Fwd 20230419 Barcus33	04-2023	4.21	17.47	-
Jpy/Usd Fwd 20230419 Barcus33	04-2023	4.03	21.50	-
Usd/Eur Fwd 20230419 MsIngb2x	04-2023	3.32	24.81	-
Eur/Usd Fwd 20230419 MsIngb2x	04-2023	3.30	28.11	-
Gbp/Usd Fwd 20230419 Midlgb22	04-2023	3.14	31.25	-
Usd/Eur Fwd 20230419 Scseus31	04-2023	3.11	34.36	-
Eur/Usd Fwd 20230419 Scseus31	04-2023	3.11	37.47	-

Total Holdings 1473

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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45 50 55 60

PIMCO Commodity Real Ret Strat Inst PCRIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	12-31-2022

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

Trailing Performance



Total Return % as of 03-31-2023

Fund

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

Average annual, if g	greater
than 1 year	

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

Cat

3.14

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

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

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

44/119 41/73 Rank Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

57

Percentile

Fund vs

Peer Group

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Fund vs

Category

37

1.05 0.70 0.35 0.00



Morningstar Category

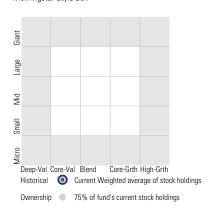
Commodities Broad Basket

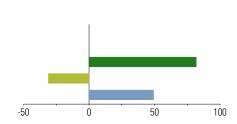
Morningstar Index

Bloomberg Commodity TR USD

PIMCO Commodity Real Ret Strat Instl PCRIX

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





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

Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

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

Style Breakdown



>50 25-50 10-25 0-10

Weight %

Top 15 Holdings as of 03-31-2023

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

Total Holdings 874

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category

Commodities Broad Basket Bloomberg Commodity TR USD

Morningstar Index

PIMCO High Yield Instl PHIYX

Portfolio Manager(s)

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

Quantitative Screens

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

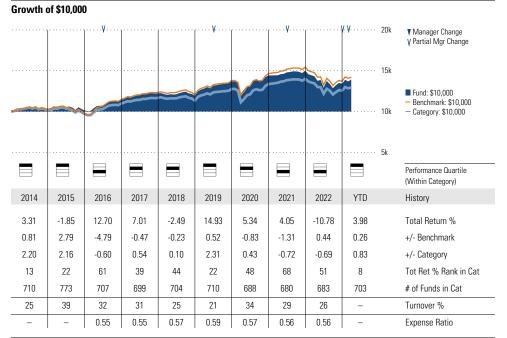
Management: The fund's management has been in place for 3.68 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.56 is 37.08% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

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







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

Fund vs

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

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

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

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Fund vs

2.08

1.56

1.04

0.52

0.00



Morningstar Category Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD

PIMCO High Yield Instl PHIYX

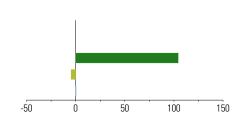
Style Analysis as of 03-31-2023 Style Breakdown





Duration

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



Sector Weighting as of 03-31-2023

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

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

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

Total Holdings 797

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category High Yield Bond

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Morningstar Index ICE BofA US High Yield TR USD

Net %

0.00

0.00

104.21

-4.58

0.36

100.00

Cat%

0.57

0.04

93.07

4.76

1.55

100.00

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

A

PIMCO Real Return Insti PRRIX

Portfolio Manager(s)

Stephen Rodosky since 01-2019 Daniel He since 12-2019

Quantitative Screens

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

Management: The fund's management has been in place for 4.22 years.

Style Consistency is not calculated for Fixed Income funds.

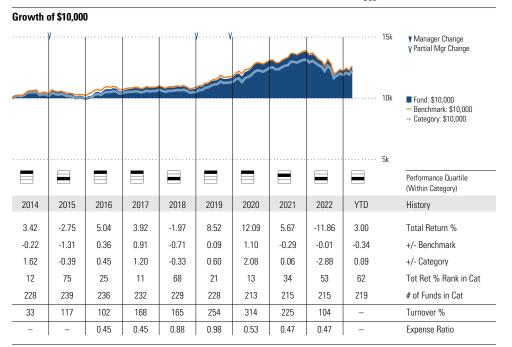
Net Expense: The fund's expense ratio of 0.47 is 18.97% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023

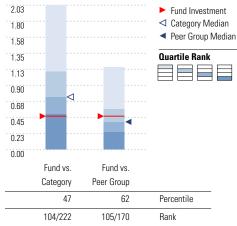


Morningstar Category

Inflation-Protected Bond







137	-	# of Funds in Category				
3-Year Ris	sk Metrics					
		Fund	Bmark	Cat		
Alpha		0.39	-	0.93		
Beta		1.03	-	0.90		
R-Squared		98.89	-	92.97		
Standard Dev	riation	7.34	7.10	6.63		
Sharpe Ratio		0.17	0.12	0.29		
Tracking Error	r	0.80	-	2.03		
Information R	atio	0.54	-	0.14		
Up Capture R	atio	105.19	-	94.57		
Down Capture	e Ratio	101.23	-	84.84		

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.52	4.52	6.46
Avg Eff Maturity	5.81	-	6.93

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

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Morningstar Index Bloomberg US Treasury US TIPS TR

USD

PIMCO Real Return Insti PRRIX



Ltd Mod Ext Duration

,				
-50	0	50	100	150

Asset Allocation as of 03-31-2023

Asset Class Net % Cat% US Stocks 0.00 0.00 Non-US Stocks 0.00 0.00 Bonds 102.99 96.60 Cash -23.03 3.10 20.04 Other 0.29

Credit Rating Breakdown Fund Bmark Cat 0.00 97.23 AAA 90.65 AA 5.57 99.60 0.21 0.79 0.00 0.52 А BBB 0.66 0.00 0.98 BB 0.36 0.00 0.12 В 0.73 0.00 0.04 Below B 1.24 0.00 0.01 Not Rated 0.00 0.40 0.89

31-2023				
Fund	Bmark	Cat	Fund	 Benchmark [] Category Average
77.28	-	90.66		
0.14	-	1.23	1	
51.31	-	85.35		
0.00	-	0.09		
25.83	-	3.99		
0.55	-	1.97	1	
0.27	-	1.91	1	
0.00	-	0.06	0	
0.00	-	0.00		
0.28	-	0.00		
6.59	-	4.09		
0.19	-	0.71	0	
0.01	-	0.00		
0.09	-	0.40	0	
0.09	-	0.44	0	
0.00	-	0.51	[
4.35	-	1.95		
1.86	-	0.08		
0.00	_	0.04]	
3.75	_	3.22		
11.65	-	0.03		
	77.28 0.14 51.31 0.00 25.83 0.55 0.27 0.00 0.00 0.28 6.59 0.19 0.01 0.09 0.09 0.09 0.09 0.00 4.35 1.86 0.00 0.00	Fund Bmark 77.28 – 0.14 – 51.31 – 0.00 – 25.83 – 0.55 – 0.27 – 0.00 – 0.01 – 0.28 – 0.19 – 0.09 – 0.09 – 0.09 – 1.86 – 1.86 – 3.75 –	Fund Bmark Cat 77.28 - 90.66 0.14 - 1.23 51.31 - 85.35 0.00 - 0.09 25.83 - 3.99 0.55 - 1.91 0.00 - 0.00 0.27 - 1.91 0.00 - 0.00 0.00 - 0.00 0.28 - 0.00 0.29 - 4.09 0.19 - 0.01 0.01 - 0.02 0.028 - 0.02 0.19 - 0.40 0.09 - 0.40 0.09 - 0.41 0.00 - 0.51 4.35 - 1.95 1.86 - 0.08 0.00 - 3.75	Fund Bmark Cat Fund 77.28 - 90.66 • 0.14 - 1.23 [] 51.31 - 85.35 • 0.00 - 0.09 [] 25.83 - 3.99 • 0.27 - 1.91 [] 0.00 - 0.00 [] 0.00 - 0.00 [] 0.00 - 0.00 [] 0.01 - 0.00 [] 0.028 - 0.00 [] 0.19 - 0.71 [] 0.01 - 0.00 [] 0.029 - 0.40 [] 0.09 - 0.40 [] 0.09 - 0.44 [] 0.00 - 0.08 [] 1.86 - 0.08 [] 0.000 - 0.04 []

Total

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

Top 10 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 5 Year Treasury Note Future Mar 23	04-2023	18.80	18.80	-
⊖ Euro Schatz Future Mar 23	03-2023	18.47	37.27	-
\odot 10 Year Treasury Note Future Mar 23	03-2023	16.25	53.52	-
\oplus 3 Month Euribor TAS Future Mar 23	03-2023	11.18	64.70	-
⊖ U S TIPS REV REPO	01-2023	9.05	73.75	-
\odot U S TIPS REV REPO	01-2023	8.82	82.57	-
\odot US Treasury Bond Future Mar 23	03-2023	5.86	88.43	-
蓉 Offset: Unsettled Trades	-	5.53	93.96	-
🗱 Cash Offset	-	5.33	99.29	-
⊖ EUROPEAN MONETARY UNION EURO Purchased	01-2023	5.13	104.42	-

Total Holdings 995

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Morningstar Category Bla Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

100.00

100.00

PIMCO Short-Term Instl PTSHX

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.

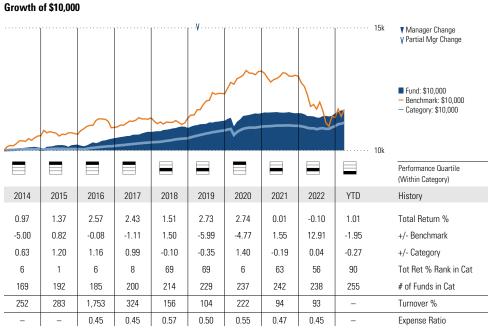
Net Expense: The fund's expense ratio of 0.45 is 0% higher than the Ultrashort Bond category average.

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

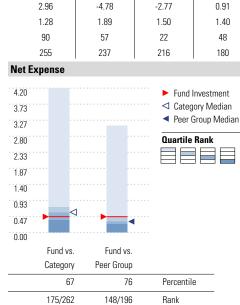
Metric	Rating	Updated
Sustainability Rating	3	03-31-2023



Morningstar Category

Ultrashort Bond

Trailing Performance Total Return % 10% as of 03-31-2023 Fund Benchmark 5 Category Λ Average annual, if greater -5 than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year 1.01 1.99 1.93 1.52 1.56 3.92



Fund Return % 1.36 6.67 Benchmark Return % 1 04 Category Average % _ 8 % Rank in Category 106 # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat Alpha 2.07 1.80 Beta 0.05 0 1 1 R-Squared 4.60 28.48 Standard Deviation 1 59 6 2 9 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 Dentielle Medule

Portiolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.09	4.43	0.91
Avg Eff Maturity	-	-	1.90

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

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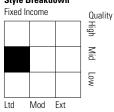
Morningstar Index

Bloomberg US Agg Bond TR USD

PIMCO Short-Term Instl PTSHX

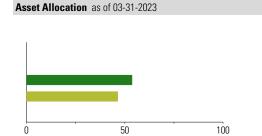
Style Analysis as of 03-31-2023





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
Below B	0.19	0.00	0.34
Not Rated	0.00	2.46	12.75



Sector Weighting as of 03-31-2023

	Fund	Bmark	Cat	Fund	1	Bench	mark	Cate	gory Ave	erage			
Government	8.85	_	24.26										
Treasury	0.00	-	17.14				[]					
Inflation – Protected	0.00	-	0.00	0									
Agency/Quasi Agency	1.84	-	3.10										
Other Government Related	7.01	-	4.02		0								
Corporate	26.43	-	30.09							[
Corporate Bond	26.35	-	29.92							0			
Bank Loan	0.08	-	0.09	0									
Convertible	0.00	-	0.08	0									
Preferred	0.00	-	0.00										
Securitized	15.46	-	22.82										
Agency MBS Pass-Through	0.18	-	4.56	1	0								
Agency MBS ARM	0.09	-	0.58	1									
Agency MBS CMO	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	0									
Municipal	0.09	_	0.82	10									
Cash & Equivalents	41.63	_	20.07		-			ļ					
Other	7.09	-	1.92)									
				0%	5	10	15	20	25	30	35	40	

Top 10 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
な 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	_
	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	-
① IRS USD R 3ML/1ML+9.8 01/13/22-23 CME Receive	01-2023	5.13	146.05	-

Total Holdings 1172

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Ultrashort Bond

Morningstar Category

Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Morningstar Index Bloomberg US Agg Bond TR USD

Net %

0.00

0.00

53.64

46.36

0.00

100.00

Cat%

0.17

0.00

68.64

31.04

0.15

100.00

Vanguard 500 Index Admiral VFIAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

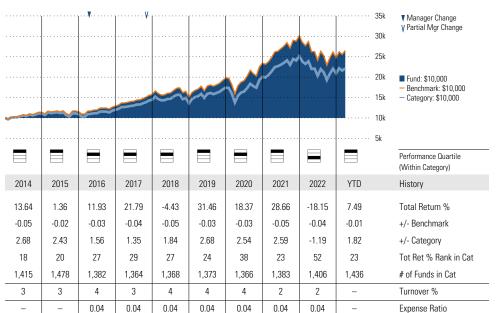
Morningstar Investment Management LLC Analysis

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

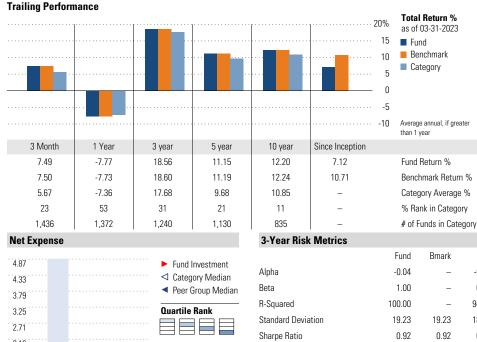
ESG Metrics

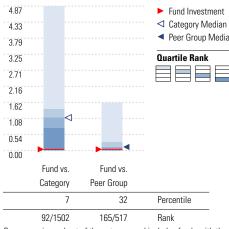
Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022





Large Blend





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

Bmark Cat -0.27 0.94 94.87 19.23 18 62 0.92 0.88 Tracking Error 0.01 3.97 Information Ratio -4.38 -1.04 Up Capture Ratio 99.95 93.75 Down Capture Ratio 100.07 94.82 **Portfolio Metrics** Fund Bmark Cat

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

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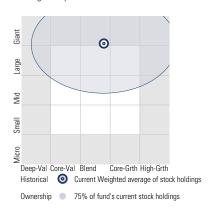


Morningstar Category Morningstar Index

S&P 500 TR USD

Vanguard 500 Index Admiral VFIAX

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ige > Apple Inc	7.12	7.12	27.09	Technology
€ Microsoft Corp	6.23	13.36	20.50	Technology
€ Amazon.com Inc	2.68	16.03	22.96	Consumer Cyclical
∋ NVIDIA Corp	1.99	18.02	90.10	Technology
	1.79	19.81	17.57	Communication Svc
	1.62	21.43	68.42	Consumer Cyclical
Đ Berkshire Hathaway Inc Class B	1.62	23.05	-0.04	Financial Services
ightarrow Alphabet Inc Class C	1.57	24.62	17.21	Communication Svc
igodolog Meta Platforms Inc Class A	1.37	25.99	76.12	Communication Svc
	1.31	27.30	0.24	Energy
onumber 1.28	28.58	-10.55	Healthcare	
Đ Johnson & Johnson	1.18	29.76	-11.62	Healthcare
m lacksquare JPMorgan Chase & Co	1.11	30.87	-2.08	Financial Services
\ominus Visa Inc Class A	1.06	31.93	8.74	Financial Services
Đ Procter & Gamble Co	1.02	32.95	-1.29	Consumer Defensive

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

50

Fund

27.86

2.39

10.42

12.42

2.63

47.82

8.11

4.61

8.42

26.68

24.32

7.17

14.28

2.87

Bmark

29.73

2.51

10.46

13.98

2.78

45.90

7.67

4.80

8.71

24.72

24.37

7.13

14.42

2.82

100

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Total Holdings 509

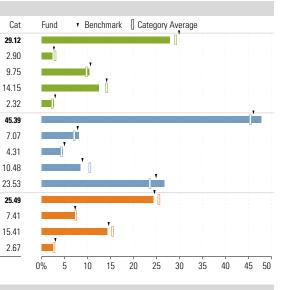
 \oplus Increase \oplus Decrease R New to Portfolio



Ategory Morningstar Index S&P 500 TR USD

Large Blend S&P

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





Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

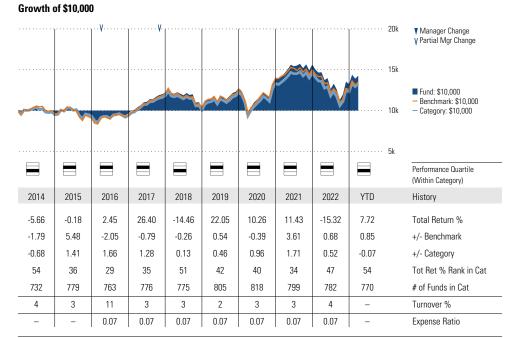
Net Expense: The fund's expense ratio of 0.07 is 92.13% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Alpha

Beta

R-Squared

Sharpe Ratio

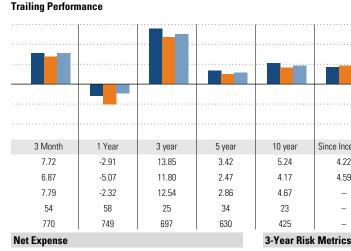
Tracking Error

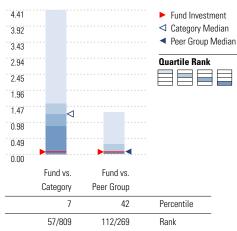
Information Ratio

Up Capture Ratio

Morningstar Category

Foreign Large Blend





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

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

Total Return %

as of 03-31-2023

15%

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

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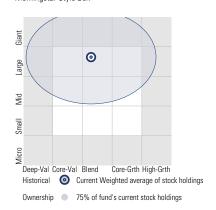


Morningstar Index

MSCI ACWI Ex USA NR USD

Vanguard Developed Markets Index Admiral VTMGX

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





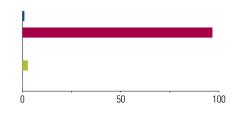


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2023



Sector Weighting as of 03-31-2023

Asset Allocation as of 03-31-2023

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

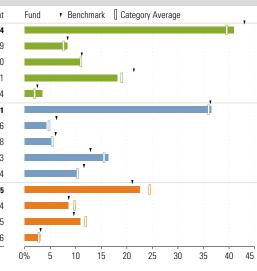
Asset Class Net % Cat% US Stocks 0.80 3.05 Non-US Stocks 96.50 94.40 Bonds 0.00 0.28 Cash 2.56 1.03 Other 0.13 1.23 Total 100.00 100.00

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category

Foreign Large Blend



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

Top 10 Holdings as of 03-31-2023

25-50

50-75

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

Total Holdings 4087

 \oplus Increase \oplus Decrease 3 New to Portfolio

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Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD



Quantitative Screens

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

Management: The fund's management has been in place for 12.85 years.

× Style: The fund has landed in its primary style box — Large Value - 58.33 % of the time over the past three years.

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

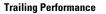
Morningstar Investment Management LLC Analysis

This fund fails the style consistency screen. Its largest underlying subadvisor employs a relative value approach, which can include more growth-leaning stocks, causing the fund to plot near the border of the value and blend column in the Morningstar Stylebox.

ESG Metrics

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

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





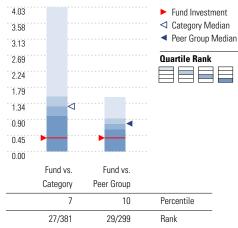
Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error



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

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

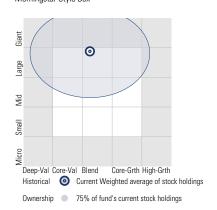
Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	13.76	13.67	10.03						
Price/Book Ratio	1.69	1.68	1.22						
Geom Avg Mkt Cap \$B	31.30	45.57	34.15						
ROE	15.68	17.90	15.97						

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## Vanguard International Value Inv VTRIX

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





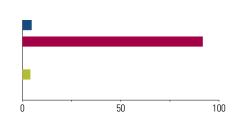


Weight %

<25

>50 25-50 10-25 0-10

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



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

Asset Allocation as of 03-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	43.49	40.60	43.55
æ.	Basic Materials	11.02	7.74	8.86
	Consumer Cyclical	17.50	10.93	10.64
ц.	Financial Services	14.27	19.19	22.49
ŵ	Real Estate	0.70	2.74	1.56
V.	Sensitive	40.42	33.42	34.78
	Communication Services	5.68	4.52	5.99
0	Energy	5.96	5.00	7.70
¢	Industrials	18.88	15.60	14.64
	Technology	9.90	8.30	6.45
	Defensive	16.09	25.98	21.69
F	Consumer Defensive	6.31	9.99	7.97
٠	Healthcare	7.25	12.89	10.05
Ç	Utilities	2.53	3.10	3.67

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

Morningstar Index

MSCI EAFE NR USD

100.00

100.00

**Morningstar Category** 

Foreign Large Value

Total

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

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

Top 10 Holdings as of 03-31-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Mktliq 12/31/2049	2.57	2.57	_	_
$\oplus$ Alibaba Group Holding Ltd Ordinary Shares	2.25	4.82	12.75	Consumer Cyclical
$\oplus$ HSBC Holdings PLC	1.94	6.76	10.32	Financial Services
Airbus SE	1.64	8.40	11.04	Industrials
BP PLC	1.62	10.02	8.73	Energy
⊖ Holcim Ltd	1.57	11.59	23.02	Basic Materials
AIA Group Ltd	1.56	13.15	-4.78	Financial Services
RELX PLC	1.25	14.40	14.42	Industrials
Tencent Holdings Ltd	1.22	15.61	19.46	Communication Svc
Baidu Inc ADR	1.19	16.81	31.95	Communication Svc

### Total Holdings 211

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

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## Vanguard Mid-Cap Growth Index Admiral VMGMX

Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

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

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

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





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						/		<b>_</b>		5k
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									2	Ok Fund: \$10,000 — Benchmark: \$10,000
					$\sim$	<b>.</b>				5k — Category: \$10,000
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										Performance Quartile (Within Category)
2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
13.48	-0.98	6.75	21.83	-5.60	33.86	34.48	20.48	-28.84	8.74	Total Return %
1.58	-0.78	-0.58	-3.44	-0.85	-1.61	-1.11	7.75	-2.12	-0.40	+/- Benchmark
6.48	-0.03	0.72	-2.08	1.05	1.34	-4.78	7.43	-1.05	1.09	+/- Category
										U U
5	51	40	65	46	42	44	19	64	33	Tot Ret % Rank in Cat
638	666	601	588	582	587	578	579	582	583	# of Funds in Cat
17	23	21	23	25	18	22	25	22	-	Turnover %
-	-	0.07	0.07	0.07	0.07	0.07	0.07	0.07	-	Expense Ratio

Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

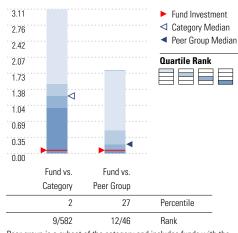
Up Capture Ratio

Down Capture Ratio

Standard Deviation

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.

20% as of 03-31-2023 15 Fund 10 Benchmark 5 Category 0 -5 -10 -15 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 0.94 -0.20 1 00 0.98 98.63 90.77 23 16 23.08 23.92 0.71 0 68 0.64 2.71 7.25 0.36 -0.24 102.18 98.57

Total Return %

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

99.87

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100.96

Morningstar Index

Russell Mid Cap Growth TR USD

Vanguard Mid-Cap Growth Index Admiral VMGMX

0

€ Cyclical

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Energy

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F

Utilities

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

27.65

3.65

11.57

573

6.70

55 20

5.15

6.44

14.15

29.46

17.14

1.34

15.80

0.00

Bmark

27.76

2.84

16.69

612

2.11

52.45

3.81

4.52

16.27

27.85

19.80

3.20

16.32

0.28

100

Cat

29.41

2.46

13.99

9.80

3.16

47.80

3.09

3.24

14.95

26.52

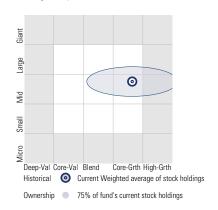
22.79

2.58

19.51

0.70

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







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

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

Total Holdings 163

 \oplus Increase \oplus Decrease R New to Portfolio

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Asset Class US Stocks Non-US Stocks

US Stocks	98.46	92.88
Non-US Stocks	1.21	4.14
Bonds	0.00	0.11
Cash	0.33	2.50
Other	0.00	0.38
Total	100.00	100.00

Benchmark [] Category Average Fund шù Π 0% 5 10 15 20 25 30 35 40 45 50 55 60

Morningstar Category Mid-Cap Growth

Morningstar Index Russell Mid Cap Growth TR USD

Net %

Cat%

Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

Donald Butler since 08-2006 Awais Khan since 07-2021 Aurélie Denis since 02-2023

Quantitative Screens

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

Management: The fund's management has been in place for 16.63 years.

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

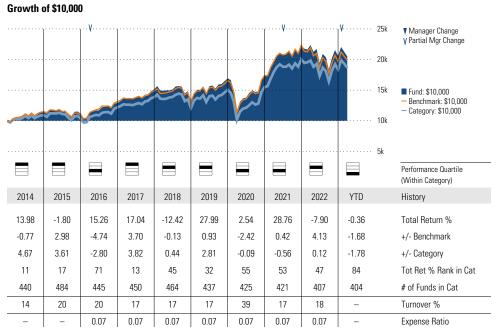
Net Expense: The fund's expense ratio of 0.07 is 92.93% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Morningstar Category

Mid-Cap Value

Trailing Performance



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

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

25% as of 03-31-2023 20 Fund 15 Benchmark 10 Category 5 0 -5 -10 Average annual, if greater than 1 year Since Inception Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 0.98 1.62 0.95 0.98 98.76 94.06 Standard Deviation 19 20 20.04 20.25 1.02 0.98 1.03 2 34 5.06 0.07 0.25 96.95 98.95 Down Capture Ratio 93.57 92.21 **Portfolio Metrics**

Total Return %

	Fund	Bmark	Cat
Price/Earnings Ratio	14.70	15.15	13.95
Price/Book Ratio	2.08	2.11	1.83
Geom Avg Mkt Cap \$B	21.46	16.49	12.34
ROE	17.70	15.14	16.14

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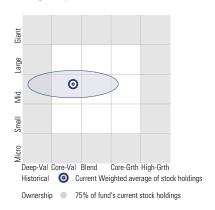
Morningstar Index

Russell Mid Cap Value TR USD



Vanguard Mid-Cap Value Index Admiral VMVAX

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





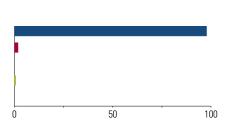
>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
🕀 Corteva Inc	1.39	1.39	2.86	Basic Materials
m lacksim Arthur J. Gallagher & Co	1.31	2.71	1.76	Financial Services
€ Nucor Corp	1.28	3.99	17.58	Basic Materials
D PACCAR Inc	1.24	5.23	11.32	Industrials
$oldsymbol{ m ilde{D}}$ Carrier Global Corp Ordinary Shares	1.24	6.47	10.91	Industrials
€ PG&E Corp	1.16	7.63	-0.55	Utilities
ightarrow Centene Corp	1.13	8.76	-22.92	Healthcare
$oldsymbol{eta}$ Consolidated Edison Inc	1.10	9.86	1.23	Utilities
$oldsymbol{eta}$ Rockwell Automation Inc	1.09	10.95	14.39	Industrials
$oldsymbol{ m extsf{b}}$ VICI Properties Inc Ordinary Shares	1.06	12.01	1.88	Real Estate
$oldsymbol{eta}$ Ameriprise Financial Inc	1.05	13.06	-1.16	Financial Services
$ m egin{array}{c} m egin{ar$	1.03	14.09	11.33	Consumer Defensive
Đ D.R. Horton Inc	0.98	15.07	9.87	Consumer Cyclical
🕑 Dollar Tree Inc	0.98	16.05	1.49	Consumer Defensive
🕀 WEC Energy Group Inc	0.97	17.02	1.93	Utilities

Total Holdings 193

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Fund

43.96

6.01

9.56

2.79

2.89

13.36

7.45

29.55

6.87

9.07

13.61

Bmark

46.70

6.51

10.90

3.42

5.09

15.43

9.76

19.60

4.19

7.23

8.18

Sector Weighting as of 03-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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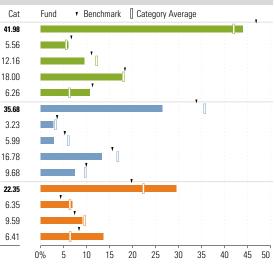
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Energy

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Utilities



17 64 18 17 18.00 10.75 11.12 6.26 26.49 33.70 35.68

Asset Allocation as of 03-31-2023

Morningstar Category

Mid-Cap Value

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

Morningstar Index

Russell Mid Cap Value TR USD



Vanguard Small Cap Growth Index Admiral VSGAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

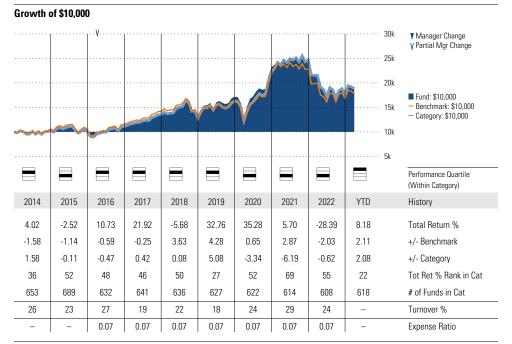
Net Expense: The fund's expense ratio of 0.07 is
 94.12% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

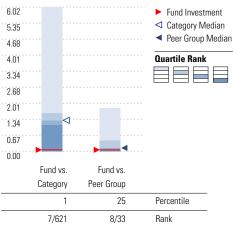


Small Growth

Trailing Performance



ROE



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

Cat Alpha 0.64 2.48 Beta 0.96 0.95 95.66 **R-Squared** 90.45 Standard Deviation 23 61 24 09 24 19 Sharpe Ratio 0.60 0 59 0.67 Tracking Error 5.02 7.74 Information Ratio 0.03 0.27 Up Capture Ratio 99.56 101.11 Down Capture Ratio 98.96 95.22

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 22 19 14 30 20.30 Price/Book Ratio 3.46 3.55 3.51 Geom Avg Mkt Cap \$B 5 32 274 4 96

10.52

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12.78

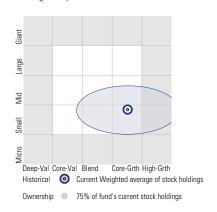
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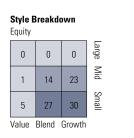
Morningstar Category Morningstar Index

Russell 2000 Growth TR USD

Vanguard Small Cap Growth Index Admiral VSGAX

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





Weight %

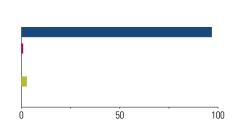
>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

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

Total Holdings 672

 \oplus Increase \oplus Decrease R New to Portfolio



Fund

24.25

2.31

12.23

3.62

6.09

51.81

3.01

4.90

16.44

27.46

23.95

3.76

19.76

0.43

Bmark

23.85

4.97

10.67

6.07

2.14

48.20

2.29

6.82

17.93

21.16

27.94

4.73

21.46

1.75

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

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Energy

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F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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

Morningstar Index

Russell 2000 Growth TR USD

Morningstar Category

Small Growth

Cat

25.73

2.90

11.57

8.81

2.45

47.39

1.73

4.47

17.99

23.20

26.89

4.62

21.24

1.03

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

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Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

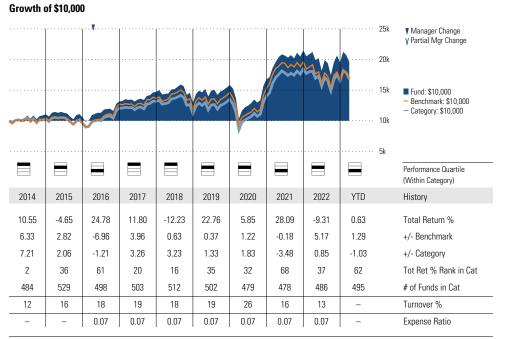
Net Expense: The fund's expense ratio of 0.07 is 93.86% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



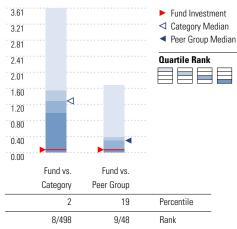
Morningstar Category

Small Value

Trailing Performance



Beta



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

Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha 3.66 4.01 0.96 0.93 **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

49
66
75
6

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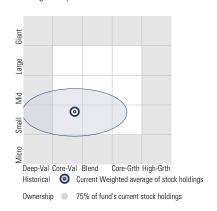


Morningstar Index

Russell 2000 Value TR USD

Vanguard Small Cap Value Index Admiral VSIAX

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





Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2023

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

Total Holdings 852

 \oplus Increase \oplus Decrease otin New to Portfolio

50

Fund

49.08

6.24

13.37

19.12

10.35

35.32

2.00

4.87

20.88

7.57

15.59

4.73

5.97

4.89

Bmark

53.55

3.58

11.25

25.80

12.92

28.57

2.88

5.82

13.13

6.74

17.88

3.52

9.86

4.50

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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

Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value

100

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

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