# **American Century Inflation Adjs Bond R5** AIANX

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

### Portfolio Manager(s)

Robert Gahagan since 11-2001 James Platz since 09-2007 Miguel Castillo since 02-2014

#### **Quantitative Screens**

Performance: The fund has finished in the InflationProtected 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 21.35 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.26 is 55.17% lower than the Inflation-Protected Bond category average.

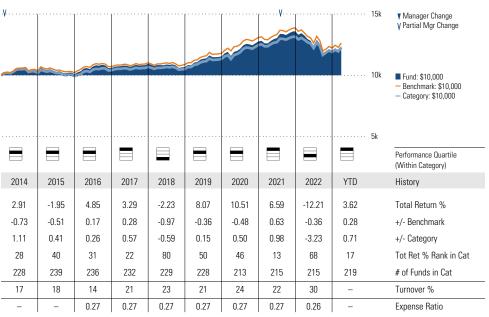
#### **Morningstar Investment Management LLC Analysis**

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.

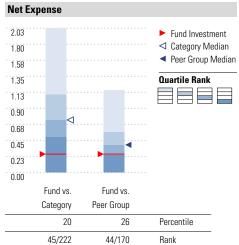
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023

### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.49	_	0.93
Beta	1.02	_	0.90
R-Squared	99.52	_	92.97
Standard Deviation	7.22	7.10	6.63
Sharpe Ratio	0.19	0.12	0.29
Tracking Error	0.51	_	2.03
Information Ratio	1.01	_	0.14
Up Capture Ratio	104.75	_	94.57
Down Capture Ratio	99.78	_	84.84

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.37	4.52	6.46
Avg Eff Maturity	6.97	_	6.93

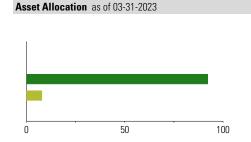


# American Century Inflation Adjs Bond R5 AIANX

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

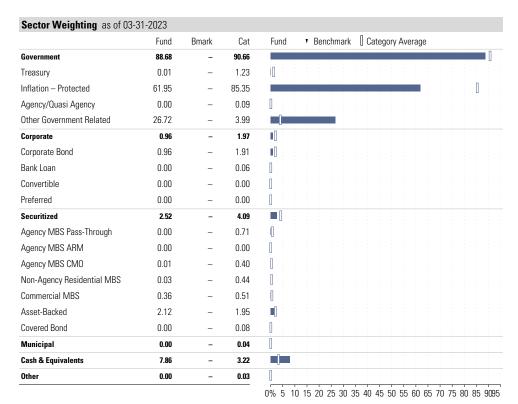
Style Analysis as of 03-31-2023 Style Breakdown





Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	92.21	96.60
Cash	7.79	3.10
Other	0.00	0.29
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	94.56	0.00	97.23
AA	1.03	99.60	0.21
A	1.38	0.00	0.52
BBB	0.83	0.00	0.98
BB	0.00	0.00	0.12
В	0.00	0.00	0.04
Below B	0.00	0.00	0.01
Not Rated	2.20	0.40	0.89



**Top 10 Holdings** as of 03-31-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① Us 5yr Note (Cbt) Jun23 Xcbt 20230630 06-2023 6.13 6.13 United States Treasury Notes 0.625% 01-2026 4.91 11.04 United States Treasury Notes 0.625% 04-2023 4.54 15.57 ⊕ Us 10yr Note (Cbt)jun23 Xcbt 20230621 06-2023 4.28 19.85 ① United States Treasury Notes 0.125% 04-2027 3.54 23.39 ① United States Treasury Notes 0.125% 10-2025 3.47 26.86 United States Treasury Bonds 2% 01-2026 3.43 30.30 ⊕ State Street Bank & Trust Co 4 Repo - 03apr23 04-2023 3.39 33.69 ① Us 10yr Ultra Fut Jun23 Xcbt 20230621 06-2023 2.94 36.63 ① United States Treasury Notes 0.5% 2.77 01-2028 39.39

Total Holdings 140



# American Century Mid Cap Value I AVUAX

Morningstar Category
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

### Portfolio Manager(s)

Michael Liss since 03-2004 Kevin Toney since 08-2008 Brian Woglom since 02-2012 Nathan Rawlins since 03-2022

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 19.01 years.

Net Expense: The fund's expense ratio of 0.77 is 22.22% lower than the Mid-Cap Value category average.

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

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

#### **ESG Metrics**

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

#### Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 16.55 -1.36 23.07 11.79 -12.84 29.12 1.88 23.30 -1.22 1.28 Total Return % 3.42 10.81 1.80 3.07 -1.55 -0.55 2.06 -3.08 -5.04 -0.04 +/- Benchmark 3.94 7.24 4.05 5.01 -1.43 0.02 -0.75 -6.02 6.80 -0.14 +/- Category 2 14 14 67 49 23 60 92 8 51 Tot Ret % Rank in Cat

425

55

0.78

421

65

0.77

407

50

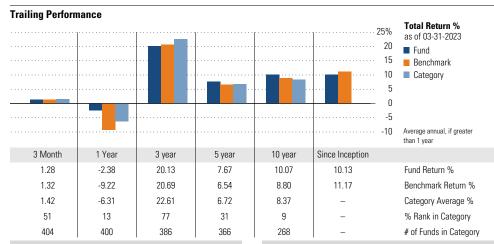
0.77

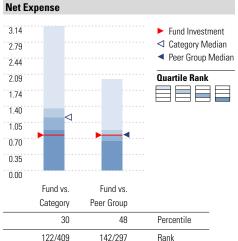
404

# of Funds in Cat

Turnover %

Expense Ratio





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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	2.42	_	1.62
Beta	0.84	_	0.98
R-Squared	94.61	_	94.06
Standard Deviation	17.24	20.04	20.25
Sharpe Ratio	1.08	0.98	1.03
Tracking Error	5.17	-	5.06
Information Ratio	-0.11	-	0.25
Up Capture Ratio	86.55	-	98.95
Down Capture Ratio	76.88	-	92.21

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.33	15.15	13.95
Price/Book Ratio	1.98	2.11	1.83
Geom Avg Mkt Cap \$B	16.84	16.49	12.34
ROE	15.23	15.14	16.14



440

67

484

445

66

0.80

450

49

0.78

464

47

0.76

437

53

0.76

# American Century Mid Cap Value I AVUAX

#### Morningstar Category Me ∰ Mid-Cap Value Ru

#### **Morningstar Index** Russell Mid Cap Value TR USD

## Style Analysis as of 03-31-2023

Morningstar Style Box™



## Style Breakdown

Equity

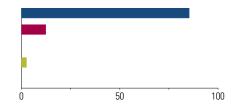
10	12	1	Large
31	25	6	Mid
4	11	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

### Asset Allocation as of 03-31-2023



Total	100.00	100.00
Other	0.00	0.41
Cash	2.49	2.25
Bonds	0.00	0.01
Non-US Stocks	12.25	6.77
US Stocks	85.26	90.55
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	1	• Ben	chmark	[] C	ategory	Avera	ge		_	_
÷	Cyclical	36.06	46.70	41.98									- [		_
ì.	Basic Materials	2.30	6.51	5.56		0									
•	Consumer Cyclical	6.88	10.90	12.16			(								
9	Financial Services	18.80	18.17	18.00			,		Ó						
à	Real Estate	8.08	11.12	6.26			ı '								
JF.	Sensitive	29.96	33.70	35.68											
	Communication Services	2.61	3.42	3.23		]									
)	Energy	5.17	5.09	5.99											
}	Industrials	15.73	15.43	16.78											
1	Technology	6.45	9.76	9.68			ĺ								
+	Defensive	33.98	19.60	22.35		•									
Ţ	Consumer Defensive	9.47	4.19	6.35											
1	Healthcare	14.91	7.23	9.59		. '									
1	Utilities	9.60	8.18	6.41			ù								

<b>Top 15 Holdings</b> as of 03-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	2.99	2.99	1.52	Healthcare
⊕ Northern Trust Corp	2.86	5.85	0.44	Financial Services
⊕ iShares Russell Mid-Cap Value ETF	2.42	8.27	-	-
⊖ Edison International	2.24	10.51	12.11	Utilities
⇒ Bank of New York Mellon Corp	2.16	12.67	0.64	Financial Services
⊕ Allstate Corp	2.15	14.82	-17.63	Financial Services
→ Koninklijke Ahold Delhaize NV	2.07	16.89	17.32	Consumer Defensive
⊕ Conagra Brands Inc	2.02	18.91	-2.09	Consumer Defensive
⇒ Spire Inc	1.97	20.89	2.90	Utilities
⊕ Henry Schein Inc	1.79	22.68	2.09	Healthcare
⊕ Packaging Corp of America	1.74	24.41	9.51	Consumer Cyclical
→ Oshkosh Corp	1.71	26.12	-5.22	Industrials
Đ Dollar Tree Inc	1.69	27.81	1.49	Consumer Defensive
€ Emerson Electric Co	1.61	29.42	-8.74	Industrials
⊕ MSC Industrial Direct Co Inc Class A	1.60	31.01	3.78	Industrials

### Total Holdings 99



# American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category Global Large-Stock Blend

Morningstar Index MSCI ACWI NR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

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

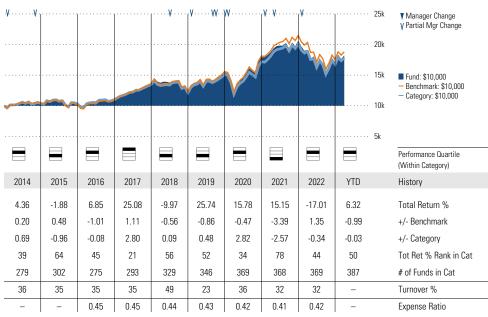
#### **Morningstar Investment Management LLC Analysis**

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

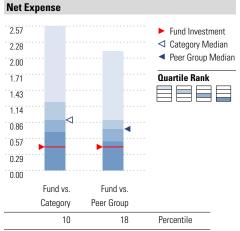
### **ESG Metrics**

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

# Growth of \$10,000







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

Rank

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

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



38/392

# American Funds Capital World Gr&Inc R6 RWIGX

#### Morningstar Category Global Large-Stock Blend

Morningstar Index MSCI ACWI NR USD

## Style Analysis as of 03-31-2023

Morningstar Style Box™



## Style Breakdown

Equity

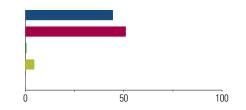
22	33	32	Laige
4	6	3	MIN
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

### Asset Allocation as of 03-31-2023



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

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

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



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

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

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

### Total Holdings 355



# American Funds Intl Gr and Inc R6 RIGGX

**Morningstar Category** Foreign Large Blend Morningstar Index MSCI ACWI Ex USA NR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

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

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

### Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.08	_	0.60
Beta	1.05	_	1.03
R-Squared	95.93	_	93.21
Standard Deviation	18.69	17.35	18.58
Sharpe Ratio	0.71	0.66	0.68
Tracking Error	3.89	_	4.87
Information Ratio	0.45	_	0.22
Up Capture Ratio	107.83	_	106.57
Down Capture Ratio	103.71	_	105.88

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.72	12.70	13.48
Price/Book Ratio	1.80	1.66	1.77
Geom Avg Mkt Cap \$B	50.53	41.43	52.17
ROE	20.22	17.72	19.32

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# American Funds Intl Gr and Inc R6 RIGGX

# Morningstar Category Foreign Large Blend

**Morningstar Index** MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



## Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

		Fund	Bmark	Cat	Fund	1	Bench	mark	Cateo	jory Ave	rage			
<mark>Դ</mark>	Cyclical	35.99	42.87	39.54										
A	Basic Materials	6.37	8.26	7.59			0							
Д	Consumer Cyclical	11.01	11.04	11.00					:					
<del>,</del>	Financial Services	17.27	21.23	19.01					ı [					
<b>fi</b>	Real Estate	1.34	2.34	1.94										
W	Sensitive	37.70	36.20	36.01										
	Communication Services	6.33	6.07	4.76										
ð	Energy	6.81	5.92	5.38				_						
Ф	Industrials	13.17	12.74	15.53										
	Technology	11.39	11.47	10.34										
<b>→</b>	Defensive	26.34	20.93	24.45										
Ħ	Consumer Defensive	12.46	8.48	9.74										
٠	Healthcare	10.62	9.48	11.95			<u> </u>							
•	Utilities	3.26	2.97	2.76		j								
					0%	5	10	15	20	25	30	35	40	

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



Greater Asia	Fund % 28.93	Cat % 35.05
Japan	7.56	17.81
Australasia	0.51	5.25
Asia-4 Tigers	11.69	6.73
Asia-ex 4 Tigers	9.17	5.26
Not Classified	0.00	0.00

Americas	Fund % 13.91	Cat % 8.50	Greater Europe	Fund % 57.16	Cat % 56.45	Market Maturity	Fund %
North America	9.73	7.32	United Kingdom	13.15	13.67	Developed Markets	85.94
Central/Latin	4.18	1.18	W euro-ex UK	42.63	41.68	Emerging Markets	14.06
			Emrgng Europe Africa	0.36 1.02	0.08 1.02	Not Available	0.00

<b>Top 10 Holdings</b> as of 03-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash M	4.91	4.91	-	_
	3.12	8.02	1.58	Healthcare
☐ Taiwan Semiconductor Manufacturing Co Ltd	2.57	10.59	19.45	Technology
⊕ Novo Nordisk A/S Class B	2.50	13.09	16.63	Healthcare
ASML Holding NV	2.29	15.37	24.37	Technology
⊕ Philip Morris International Inc	2.24	17.61	-2.66	Consumer Defensive
Airbus SE	2.10	19.71	11.04	Industrials
⊕ TotalEnergies SE	1.69	21.41	-4.96	Energy
⊖ British American Tobacco PLC	1.61	23.01	-11.68	Consumer Defensive
○ LVMH Moet Hennessy Louis Vuitton SE	1.58	24.60	24.19	Consumer Cyclical

### Total Holdings 258



# American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

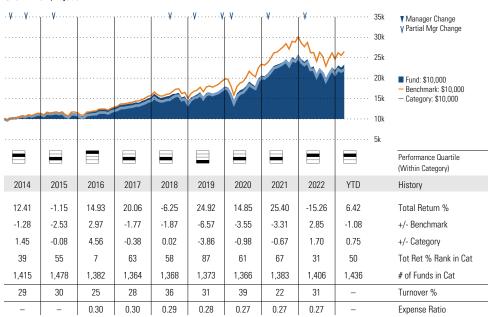
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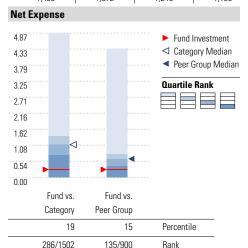
### **ESG Metrics**

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

### Growth of \$10,000



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



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

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



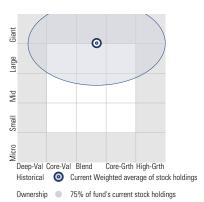
# American Funds Invmt Co of Amer R6 RICGX

# Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



## Style Breakdown

Equity

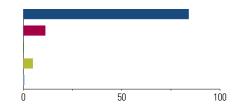
18	33	34	Large
5	7	3	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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

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

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

Total Holdings 208



# American Funds New World R6 RNWGX

# Morningstar Category Diversified Emerging Mkts MSCI EM NR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

#### **ESG Metrics**

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







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

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

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





# American Funds New World R6 RNWGX

# Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 03-31-2023



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

100

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



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

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

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

### Total Holdings 592

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



# American Funds Washington Mutual R6 RWMGX

Morningstar Category

Large Blend

Morningstar Index S&P 500 TR USD

### 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.

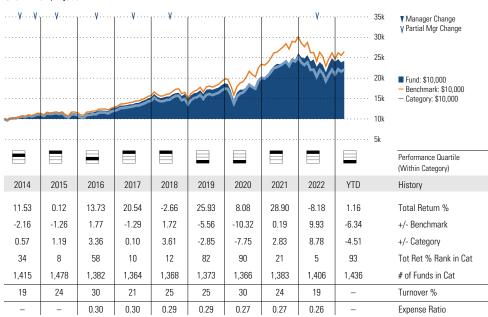
#### **Morningstar Investment Management LLC Analysis**

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.

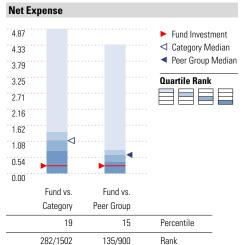
### **ESG Metrics**

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



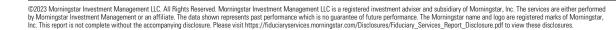




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.31	_	-0.27
Beta	0.83	_	0.94
R-Squared	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





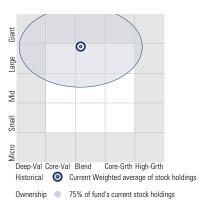
# American Funds Washington Mutual R6 RWMGX

# Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

## Style Analysis as of 03-31-2023

Morningstar Style Box™



## Style Breakdown

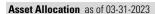
Equity

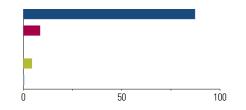
26	40	20	Laige
5	7	2	VIIV
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	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%

		Fund	Bmark	Cat	Fund	▼ Be	enchmark	: [] Ca	ategory	Averaç	ge	
٠	Cyclical	26.87	29.73	29.12						0		
2	Basic Materials	2.84	2.51	2.90								
•	Consumer Cyclical	7.29	10.46	9.75								
<u></u>	Financial Services	14.67	13.98	14.15								
à	Real Estate	2.07	2.78	2.32								
Ħ	Sensitive	42.17	45.90	45.39								- []
	Communication Services	5.32	7.67	7.07								
)	Energy	5.28	4.80	4.31								
ŀ	Industrials	11.69	8.71	10.48								
3	Technology	19.88	24.72	23.53								
+	Defensive	30.98	24.37	25.49								
Ţ	Consumer Defensive	8.86	7.13	7.41								
	Healthcare	19.24	14.42	15.41								
1	Utilities	2.88	2.82	2.67								

<b>Top 15 Holdings</b> as of 03-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	5.75	5.75	15.56	Technology
	5.72	11.47	20.50	Technology
○ Capital Group Central Cash Fund	4.10	15.57	_	-
⊕ UnitedHealth Group Inc	3.47	19.04	-10.55	Healthcare
⊕ 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
The Home Depot Inc	1.78	27.99	-5.90	Consumer Cyclical
Northrop Grumman Corp	1.76	29.75	-15.06	Industrials
⊕ Philip Morris International Inc	1.70	31.45	-2.66	Consumer Defensive
Eli Lilly and Co	1.58	33.03	-5.82	Healthcare
Apple Inc	1.43	34.47	27.09	Technology
⇒ AbbVie Inc	1.39	35.86	-0.47	Healthcare
∋ JPMorgan Chase & Co	1.32	37.18	-2.08	Financial Services
∋ Johnson & Johnson	1.27	38.45	-11.62	Healthcare

**Total Holdings** 193



# **Baird Aggregate Bond Inst** BAGIX

#### Morningstar Category Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

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

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

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

#### **ESG Metrics**

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

### Growth of \$10,000



### **Trailing Performance**



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

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

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



# **Baird Aggregate Bond Inst** BAGIX

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

Quality

Aid

Ltd Mod Ext
Duration

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



**Morningstar Category** 

Intermediate Core Bond

**Morningstar Index** 

Bloomberg US Agg Bond TR USD

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

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

Total Holdings 1654



# BlackRock High Yield Bond Instl BHYIX

Morningstar Category High Yield Bond Morningstar Index

ICE BofA US High Yield TR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.6 is 32.58% lower than the High Yield Bond category average.

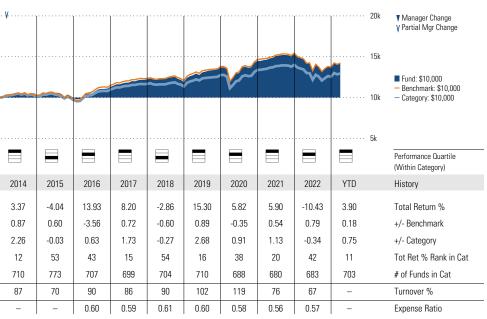
### **Morningstar Investment Management LLC Analysis**

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

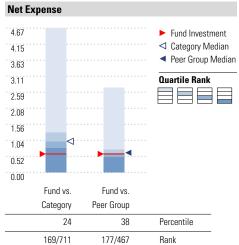
#### **ESG Metrics**

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

## Growth of \$10,000



#### **Trailing Performance Total Return %** as of 03-31-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year 3.90 -3.09 6.41 3.30 4.22 6.53 Fund Return % 3.72 -3.56 5.84 3.06 4.03 7.59 Benchmark Return % 5 56 3.15 -3 56 2 51 3 22 Category Average % 11 40 26 19 11 % Rank in Category 703 689 622 580 415 # of Funds in Category



3-Year hisk wietrics			
	Fund	Bmark	Cat
Alpha	0.51	-	0.30
Beta	1.01	-	0.91
R-Squared	99.07	_	93.70
Standard Deviation	9.14	9.03	8.44
Sharpe Ratio	0.60	0.54	0.57
Tracking Error	0.88	-	2.13
Information Ratio	0.65	-	-0.25
Up Capture Ratio	101.87	-	91.72
Down Capture Ratio	96.93	_	89.03

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



# BlackRock High Yield Bond Instl BHYIX

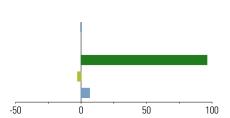
Asset Allocation as of 03-31-2023

**Morningstar Category** High Yield Bond

**Morningstar Index** 

ICE BofA US High Yield TR USD





-2.74	4.76
96.18	93.07
0.00	0.04
0.01	0.57
Net %	Cat%
	0.01

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

Sector Weighting as of 03-	31-2023				
	Fund	Bmark	Cat	Fund	▼ Benchmark
Government	0.02	_	2.03	10	
Treasury	0.00	_	1.47	10	
Inflation - Protected	0.00	_	0.01		
Agency/Quasi Agency	0.02	-	0.11		
Other Government Related	0.00	-	0.44		
Corporate	94.56	-	87.74		
Corporate Bond	84.86	-	85.94		
Bank Loan	9.23	_	1.26		
Convertible	0.47	_	0.45		
Preferred	0.00	_	0.09		
Securitized	0.29	-	1.39	1]	
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	0.29	_	1.06	[	
Covered Bond	0.00	-	0.00	0	
Municipal	0.00	-	0.03	0	
Cash & Equivalents	2.02	-	5.61		
Other	3.11	-	3.22		
				00/ 5 10	4F 00 0F 00 0F 40 4F F0 FF 00 0F 70 7F 00 0F 000

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

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

Total Holdings 1511



# Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

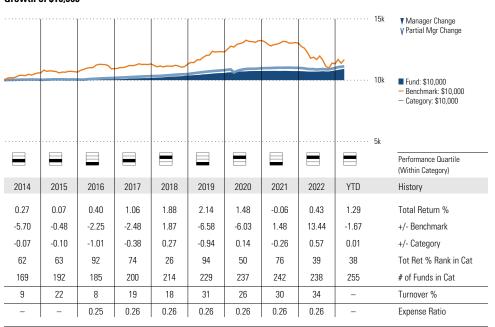
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.26 is 42.22% lower than the Ultrashort Bond category average.

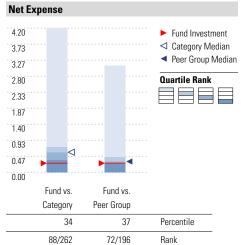
### **Morningstar Investment Management LLC Analysis**

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.

### Growth of \$10,000







3-Year Risk Metrics					
	Fund	Bmark	Cat		
Alpha	1.14	_	1.80		
Beta	0.06	_	0.11		
R-Squared	31.65	_	28.48		
Standard Deviation	0.65	6.29	1.30		
Sharpe Ratio	-0.29	-0.60	0.10		
Tracking Error	5.94	_	5.74		
Information Ratio	0.63	_	0.75		
Up Capture Ratio	12.35	_	23.31		
Down Capture Ratio	-1.27	_	1.33		

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.26	4.43	0.91
Avg Eff Maturity	5.30	_	1.90



Duration

# Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

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

Quality

Given

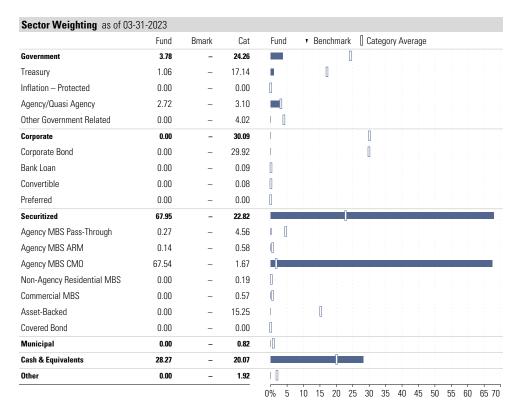
Ltd Mod Ext

		ı
0	50	100

Asset Allocation as of 03-31-2023

Other Total	0.00	0.15 <b>100.00</b>
Cash	28.27	31.04
Bonds	71.73	68.64
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.17
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	36.14
AA	0.00	74.59	7.53
A	0.00	10.82	20.05
BBB	0.00	8.32	19.36
BB	0.00	0.28	1.88
В	0.00	0.00	1.94
Below B	0.00	0.00	0.34
Not Rated	0.00	2.46	12.75



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

Total Holdings 182



# Fidelity® Contrafund® FCNTX

# Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

#### Portfolio Manager(s)

William Danoff since 09-1990

#### **Quantitative Screens**

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence
- Management: The fund's management has been in place for 32.56 years.
- Net Expense: The fund's expense ratio of 0.55 is 42.11% lower than the Large Growth category average.

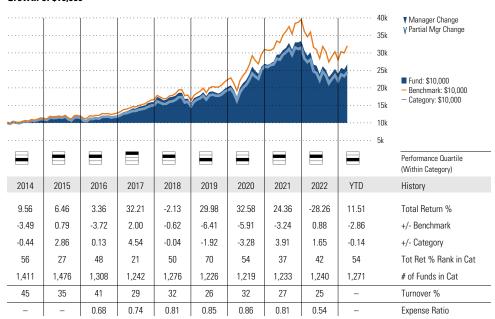
### **Morningstar Investment Management LLC Analysis**

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.

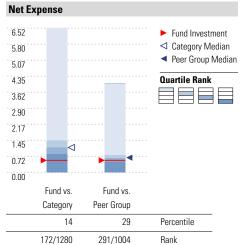
#### **ESG Metrics**

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

#### Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.50	_	-2.96
Beta	0.91	_	0.97
R-Squared	97.81	_	92.72
Standard Deviation	21.10	23.06	23.27
Sharpe Ratio	0.72	0.80	0.66
Tracking Error	3.81	_	6.33
Information Ratio	-0.89	_	-0.78
Up Capture Ratio	87.61	_	89.90
Down Capture Ratio	91.50	-	97.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.69	25.33	25.60
Price/Book Ratio	3.77	8.50	6.47
Geom Avg Mkt Cap \$B	277.81	241.97	295.21
ROE	25.62	39.31	33.93



# Fidelity® Contrafund® FCNTX

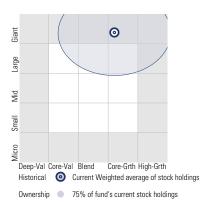
# Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

## Style Analysis as of 03-31-2023

Morningstar Style Box™



### Style Breakdown

Equity

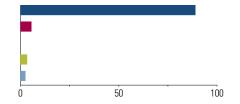
8	43	40	Large
3	1	4	Mid
0	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

#### Asset Allocation as of 03-31-2023





Sec	ctor Weighting as of 03-	31-2023			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
<u></u>	Cyclical	30.83	24.90	27.83	
A	Basic Materials	3.30	1.24	1.53	
A	Consumer Cyclical	10.54	15.06	14.36	
ı <b>ş</b>	Financial Services	16.96	7.04	10.48	
ŵ	Real Estate	0.03	1.56	1.46	
W	Sensitive	51.51	56.95	51.38	
	Communication Services	16.75	6.69	8.51	
•	Energy	5.65	1.48	2.35	
₽	Industrials	5.13	8.07	6.90	
	Technology	23.98	40.71	33.62	
<b>→</b>	Defensive	17.65	18.14	20.77	
Ħ	Consumer Defensive	2.85	6.14	4.35	
٠	Healthcare	14.56	11.95	15.92	
•	Utilities	0.24	0.05	0.50	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

<b>Top 15 Holdings</b> as of 03-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	8.98	8.98	76.12	Communication Svc
⊕ Berkshire Hathaway Inc Class A	8.93	17.90	-0.66	Financial Services
	6.42	24.32	20.50	Technology
	5.26	29.58	22.96	Consumer Cyclical
Apple Inc	4.62	34.21	27.09	Technology
□ UnitedHealth Group Inc     □	4.54	38.74	-10.55	Healthcare
⊕ Fidelity Revere Str Tr	3.26	42.01	_	-
NVIDIA Corp      Output     Description:	2.80	44.81	90.10	Technology
	2.35	47.16	17.57	Communication Svc
Regeneron Pharmaceuticals Inc	2.17	49.33	13.89	Healthcare
	2.02	51.35	17.21	Communication Svc
	1.94	53.29	-5.82	Healthcare
⊕ Amphenol Corp Class A	1.78	55.06	7.60	Technology
◆ Visa Inc Class A	1.50	56.56	8.74	Financial Services
Netflix Inc     ■     Netflix Inc     Netflix Inc     ■     Netflix Inc     Netflix Inc     Netflix Inc     ■     Netflix Inc     Netflix I	1.42	57.98	17.16	Communication Svc

Total Holdings 358



# MFS New Discovery R4 MNDJX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

#### Portfolio Manager(s)

Michael Grossman since 12-2013

#### **Quantitative Screens**

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

Management: The fund's management has been in place for 9.25 years.

Style: The fund has landed in its primary style box — Small Growth — 87.5 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.99 is 16.81% lower than the Small Growth category average.

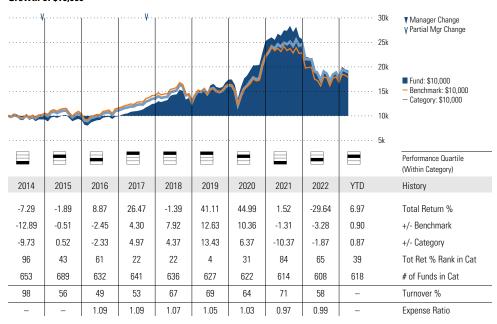
#### **Morningstar Investment Management LLC Analysis**

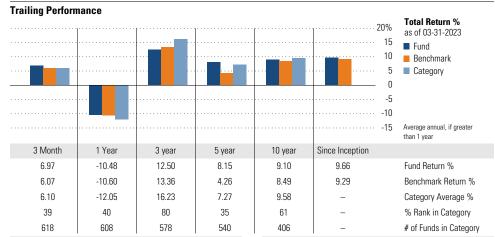
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

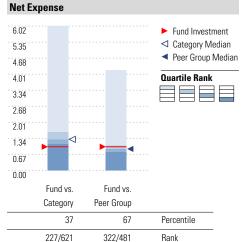
#### **ESG Metrics**

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

#### Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.01	_	2.48
Beta	0.95	_	0.95
R-Squared	92.42	_	90.45
Standard Deviation	23.69	24.09	24.19
Sharpe Ratio	0.56	0.59	0.67
Tracking Error	6.65	_	7.74
Information Ratio	-0.13	_	0.27
Up Capture Ratio	94.32	_	101.11
Down Capture Ratio	94.85	_	95.22

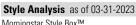
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.30	14.30	20.30
Price/Book Ratio	2.98	3.55	3.51
Geom Avg Mkt Cap \$B	3.92	2.74	4.96
ROE	7.93	12.78	15.34



# MFS New Discovery R4 MNDJX

#### **Morningstar Category** Morningstar Index Small Growth

Russell 2000 Growth TR USD

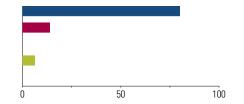


Morningstar Style Box™



#### Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023



Total	100.00	100.00
Other	0.00	1.29
Cash	6.18	2.35
Bonds	0.00	0.00
Non-US Stocks	13.82	4.29
US Stocks	80.00	92.09
Asset Class	Net %	Cat%

Core-\	/al Ble	nd Core-Grth High-Grth			Fund	Bmark	Cat	Fund Benchmark Category Average	
· <b>②</b>		ent Weighted average of stock holdings	Դ	Cyclical	25.64	23.85	25.73		
ip 🔵	75%	of fund's current stock holdings	A	Basic Materials	6.45	4.97	2.90		
			A	Consumer Cyclical	13.84	10.67	11.57		
			<u></u>	Financial Services	3.65	6.07	8.81		
akdov	٧n		仓	Real Estate	1.70	2.14	2.45		
			W	Sensitive	53.79	48.20	47.39		
0	0	Large		Communication Services	3.13	2.29	1.73		
_		Mid	8	Energy	7.61	6.82	4.47		
10	17	id	₽	Industrials	15.11	17.93	17.99		
37	20	Small		Technology	27.94	21.16	23.20		
	28		<b>→</b>	Defensive	20.57	27.94	26.89		
end G	rowth		E	Consumer Defensive	4.37	4.73	4.62		
				Healthcare	16.20	21.46	21.24		
10-25	0-10		•	Utilities	0.00	1.75	1.03		
, 10-2J	0-10							0% 5 10 15 20 25 30 35 40 45 50	) 55

### Style Break

Equity

0	0	0	Large
2	10	17	Mid
5	37	28	Small

Value Blend

Weight %

>50 25-50 1

<b>Top 15 Holdings</b> as of 03-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Currency Cash CASH_USD	6.23	6.23	_	_
WNS (Holdings) Ltd ADR	2.55	8.78	16.48	Technology
GFL Environmental Inc	2.54	11.32	17.87	Industrials
⊕ Sensata Technologies Holding PLC	2.38	13.70	24.15	Technology
	2.29	15.98	-6.16	Energy
⊕ ExlService Holdings Inc	2.08	18.06	-4.49	Technology
⊕ Axalta Coating Systems Ltd	2.06	20.12	18.92	Basic Materials
Envista Holdings Corp Ordinary Shares	1.98	22.11	21.41	Healthcare
∃acobs Solutions Inc	1.84	23.94	-1.92	Industrials
Element Solutions Inc	1.82	25.76	6.60	Basic Materials
⊕ PENN Entertainment Inc	1.79	27.55	-0.13	Consumer Cyclical
→ Ollie's Bargain Outlet Holdings Inc	1.72	29.27	23.70	Consumer Defensive
→ Ritchie Bros Auctioneers Inc	1.71	30.98	-0.42	Industrials
Skechers USA Inc Class A	1.60	32.58	13.28	Consumer Cyclical
Stag Industrial Inc	1.59	34.17	5.81	Real Estate

**Total Holdings** 109



# PIMCO Commodity Real Return Strat I2 PCRPX

Morningstar Category Commodities Broad Basket Morningstar Index

Bloomberg Commodity TR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.86 is 18.1% lower than the Commodities Broad Basket category average.

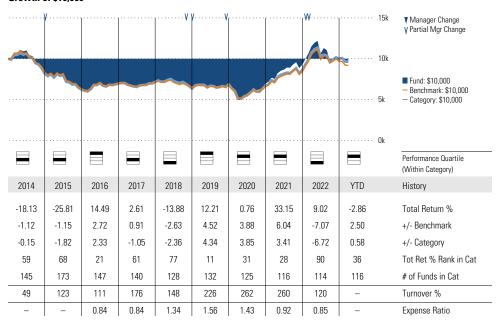
#### **Morningstar Investment Management LLC Analysis**

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

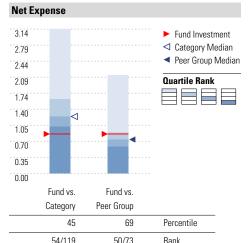
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	12-31-2022

### Growth of \$10,000



#### **Trailing Performance Total Return %** 30% as of 03-31-2023 ■ Fund 20 Benchmark Category 0 -5 -10 -15 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % -2.86 -14.9225.61 6.61 -1.74 -2.52 -5.36 -12.49 20.82 5.36 -1.72 2.65 Benchmark Return % -10.36 23.33 -1 12 -3 44 5.96 Category Average % 36 87 36 31 68 % Rank in Category 116 108 93 65 # of Funds in Category 114



3-Year hisk wietrics			
	Fund	Bmark	Cat
Alpha	1.34	_	3.14
Beta	1.12	_	0.97
R-Squared	95.24	_	82.42
Standard Deviation	18.29	15.88	17.28
Sharpe Ratio	1.24	1.19	1.26
Tracking Error	4.45	-	6.83
Information Ratio	0.93	-	0.37
Up Capture Ratio	113.08	-	102.74
Down Capture Ratio	105.99	-	90.61

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

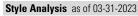


# PIMCO Commodity Real Return Strat I2 PCRPX

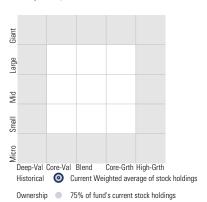
# **Morningstar Category**Commodities Broad Basket Bloomb

Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™



Asset Allocation as of 03-31-2023



### Style Breakdown

Equity



Value Blend Growth

Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	▼ Be	enchma	ark	Cate	gory Av	/erage		
ŀ	Cyclical	_	_	44.68									
ů.	Basic Materials	_	-	44.68									
Д	Consumer Cyclical	-	_	0.00	Ò								
÷	Financial Services	_	_	0.00									
à	Real Estate	_	_	0.00	0								
MI	Sensitive	-	-	51.07									
	Communication Services	_	_	0.00	Ò								
ð	Energy	-	_	48.94									
Ф	Industrials	_	_	2.13									
	Technology	_	_	0.00	Ò								
<b>→</b>	Defensive	_	_	4.26									
=	Consumer Defensive	-	_	4.26									
٠	Healthcare	_	_	0.00	İ								
•	Utilities	_	_	0.00	i i								

100

<b>Top 15 Holdings</b> 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	-	_
🌣 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	-	-
	12.01	96.68	_	_
⊕ 3 Month Euribor TAS Future Mar 23	9.75	106.43	_	_
United States Treasury Notes 0.625%	9.70	116.12	_	_
→ U S TIPS REV REPO	9.31	125.43	_	_
⇒ U S TIPS REV REPO	8.88	134.31	-	-
⊕ TRS R 4.19/91282CDC2 MYC	7.79	142.10	_	_
⊕ Pimco Cayman Cmdty Fd Ltd Instl	7.24	149.34	-	_
⊕ United States Treasury Notes 0.125%	7.20	156.55	-	-
⊕ United States Treasury Notes 0.125%	6.28	162.82	_	_
─ US Treasury Bond Future Mar 23	5.85	168.67	_	_

**Total Holdings 874** 



# PIMCO Income I2 PONPX

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.61 is
 36.46% lower than the Multisector Bond category average.

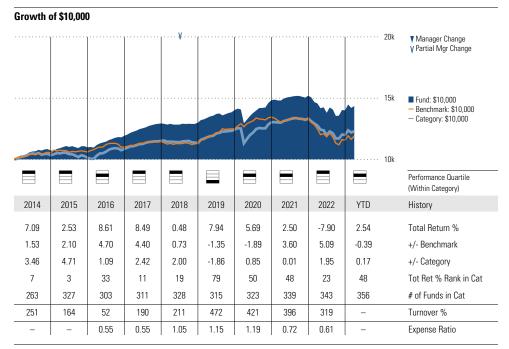
#### **Morningstar Investment Management LLC Analysis**

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

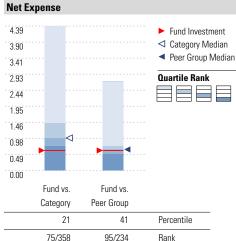
Morningstar Category
Multisector Bond

Morningstar Index

Bloomberg US Universal TR USD







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	5.18	_	5.08
Beta	0.85	_	0.85
R-Squared	79.16	_	66.99
Standard Deviation	6.04	6.33	6.66
Sharpe Ratio	0.40	-0.48	0.36
Tracking Error	2.92	-	4.06
Information Ratio	1.89	-	1.35
Up Capture Ratio	112.58	-	114.73
Down Capture Ratio	52.16	_	55.37

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.83	4.55	4.53
Avg Eff Maturity	5.90	7.69	7.44



# PIMCO Income I2 PONPX

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

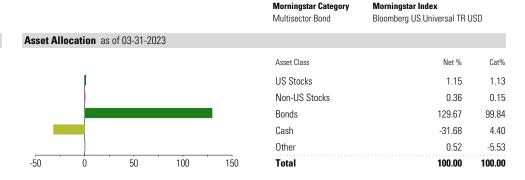
Quality

G

C

Ltd Mod Ext
Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	48.99	67.64	23.04
AA	4.79	3.23	4.63
A	4.16	10.03	8.90
BBB	14.85	10.89	26.04
BB	14.13	3.19	18.79
В	4.43	3.64	11.23
Below B	8.66	1.38	2.88
Not Rated	0.00	0.00	4.48



Sector Weighting as of 03-	31_2023											
Sector Weighting as or 00-	Fund	Bmark	Cat	Fund	,	Benchmai	rk II (	Category	Average			
Government	27.36	–	26.79	Tana		Donomina		Jatogory	, wordgo			
Treasury	3.37	_	9.45									
Inflation – Protected	1.48	_	0.47	î								
Agency/Quasi Agency	0.18	_	0.85	i[]								
Other Government Related	22.33	_	16.02	- 0	-		-		1			
Corporate	5.98	_	38.40									
Corporate Bond	4.47	_	34.01									ш
Bank Loan	1.18	_	2.99									
Convertible	0.04	_	0.73	- ·								
Preferred	0.29	_	0.67	ı								
Securitized	14.33		22.51	-0			_					
Agency MBS Pass-Through	2.28	_	7.73									
Agency MBS ARM	0.00	_	0.01									
Agency MBS CMO	0.25	_	0.70	ill								
Non-Agency Residential MBS	3.61	_	1.12	1								
Commercial MBS	0.02	_	1.60									
Asset-Backed	8.17	_	11.35		- 1							
Covered Bond	0.00	_	0.00			_ "						
Municipal	0.03	_	0.32	- (								
Cash & Equivalents	29.48	_	8.58						- :			
Other	22.36	_	3.38									
				0%	5	10	15	20	25	30	35	40

<b>Top 10 Holdings</b> as of 03-31-2023				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Offset: Unsettled Trades	-	29.18	29.18	_
☼ Cash Offset	_	15.55	44.73	-
⊕ IRS USD 1.27000 11/04/22-1Y (WHT) LCH Pay	11-2023	14.02	58.75	-
⊕ IRS USD 1.27000 11/04/22-1Y (WHT) LCH Receive	11-2023	13.58	72.32	-
─ 10 Year Treasury Note Future Mar 23	03-2023	9.32	81.64	-
⊕ IRS EUR 2.95000 10/27/22-6Y* LCH Pay	03-2029	9.16	90.80	_
○ IRS USD 0.70000 12/14/21-3Y LCH Pay	12-2024	9.14	99.94	-
○ IRS USD 0.80000 12/14/21-3Y LCH Pay	12-2024	9.12	109.07	-
⊕ IRS EUR 2.95000 10/27/22-6Y* LCH Receive	03-2029	9.04	118.10	-
○ IRS USD 0.80000 12/14/21-3Y LCH Receive	12-2024	8.45	126.55	-

Total Holdings 7956



# PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category Global Bond-USD Hedged Morningstar Index

Bloomberg US Agg Bond TR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.61 is
 15.28% lower than the Global Bond-USD Hedged category average.

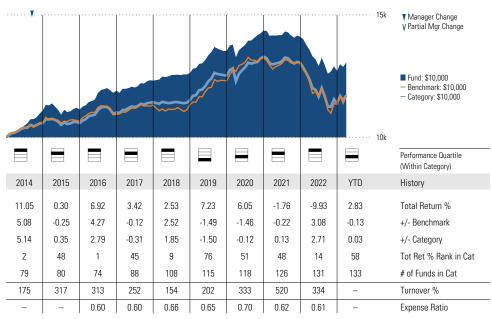
#### **Morningstar Investment Management LLC Analysis**

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

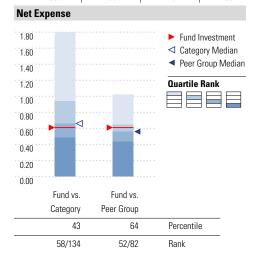
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023

### Growth of \$10,000



#### **Trailing Performance Total Return %** as of 03-31-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year 2.83 -3.78 -0.53 0.92 2.64 4.53 Fund Return % 2.96 -4.78 -2.77 0.91 1.36 6.67 Benchmark Return % 2.80 -5.31 -1 52 0.30 1.21 Category Average % 58 20 21 11 4 % Rank in Category 133 130 113 99 59 # of Funds in Category



3-1 cai misk michics			
	Fund	Bmark	Cat
Alpha	1.19	_	1.24
Beta	0.62	_	0.88
R-Squared	71.82	_	80.50
Standard Deviation	4.61	6.29	6.20
Sharpe Ratio	-0.34	-0.60	-0.38
Tracking Error	3.41	_	3.11
Information Ratio	0.66	_	0.54
Up Capture Ratio	72.05	_	102.61
Down Capture Ratio	57.08	_	86.07

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.13	4.43	6.49
Avg Eff Maturity	7.22	-	8.06



# **PIMCO International Bond (USD-Hdg) I-2** PFBPX

**Morningstar Category** Global Bond-USD Hedged

Morningstar Index

Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2023						
Style Breakdo	wn					
Fixed Income		Quality				
		High				
		Mid				
		Low				
Ltd Mod E	Ext					
Duration						

	7			
-50	0	50	100	150

Asset Allocation as of 03-31-2023

Total	100.00	100.00
Other	-3.24	0.31
Cash	-6.61	8.06
Bonds	109.83	91.62
Non-US Stocks	0.01	0.02
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	56.80	3.53	32.38
AA	13.68	74.59	12.66
A	16.98	10.82	22.96
BBB	7.77	8.32	19.86
BB	1.88	0.28	4.81
В	0.65	0.00	1.92
Below B	2.24	0.00	0.44
Not Rated	0.00	2.46	4.98

	31-2023				-			_				
	Fund	Bmark	Cat	Fund	▼ Be	nchma	ırk []	Cateo	gory Av	/erage		
Government	40.62	-	52.68									
Treasury	5.10	_	37.91									
Inflation – Protected	0.41	_	0.85	•								
Agency/Quasi Agency	1.49	_	5.03									
Other Government Related	33.62	_	8.89									
Corporate	3.60	-	11.48									
Corporate Bond	2.60	-	11.39									
Bank Loan	0.06	_	0.09									
Convertible	0.76	_	0.00	Di l								
Preferred	0.18	_	0.00									
Securitized	8.07	-	5.87									
Agency MBS Pass-Through	2.80	_	3.28									
Agency MBS ARM	0.00	_	0.00									
Agency MBS CMO	0.02	_	0.24									
Non-Agency Residential MBS	1.24	_	0.31	1								
Commercial MBS	0.25	_	0.21									
Asset-Backed	2.96	_	1.44									
Covered Bond	0.80	_	0.39	0								
Municipal	0.03	_	0.07									
Cash & Equivalents	31.75	_	16.96									
Other	15.04	_	12.92									

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⇒ 3 Month SOFR Future Dec 23	03-2024	23.07	23.07	_
⊕ IRS EUR 1.50000 03/15/23-5Y LCH Pay	03-2028	21.27	44.34	_
⊕ IRS EUR 1.50000 03/15/23-5Y LCH Receive	03-2028	19.56	63.90	_
⊕ Euro Schatz Future Mar 23	03-2023	15.07	78.96	_
⊕ 3 Month SOFR Future June 23	09-2023	13.57	92.54	-
⊕ 3 Month SOFR Future June 24	09-2024	11.63	104.16	_
⊕ IRS EUR 1.75000 03/15/23-10Y LCH Pay	03-2033	10.93	115.09	_
→ RFR USD S0FR/1.75000 06/15/22-5Y LCH Pay	06-2027	10.68	125.77	_
⊖ Euro Bobl Future Mar 23	03-2023	9.90	135.67	_
⇒ RFR USD SOFR/1.75000 06/15/22-5Y LCH Receive	06-2027	9.79	145.46	_

Total Holdings 1646



# Vanguard 500 Index Admiral VFIAX

Growth of \$10,000

2.43

20

1,478

3

1.56

27

1,382

4

0.04

2.68

18

1,415

3

# Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

#### **ESG Metrics**

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

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

2.54

38

1,366

4

0.04

2.59

23

1,383

2

0.04

-1.19

52

1,406

2

0.04

1.82

23

1,436

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

# of Funds in Cat

1.84

27

1,368

4

0.04

2.68

24

1,373

4

0.04

1.35

29

1,364

3

0.04





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

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



# Vanguard 500 Index Admiral VFIAX

#### **Morningstar Category** Morningstar Index S&P 500 TR USD

Large Blend

Asset Allocation as of 03-31-2023

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

Morningstar Style Box™



## Style Breakdown

Equity

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

Weight %

>50 25-50 10-25 0-10





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

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

Total Holdings 509



# Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

#### Portfolio Manager(s)

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

#### **Quantitative Screens**

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.26 years.
- ◆ Net Expense: The fund's expense ratio of 0.34 is 67.62% lower than the Foreign Large Growth category average.

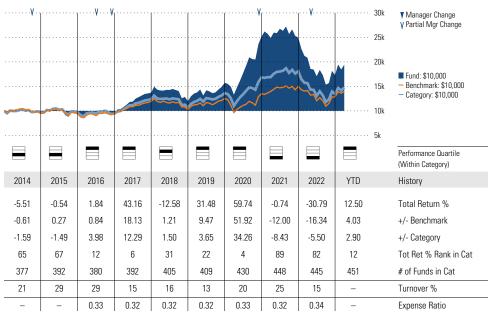
### **Morningstar Investment Management LLC Analysis**

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

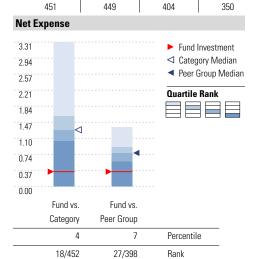
#### **ESG Metrics**

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

## Growth of \$10,000



#### **Trailing Performance Total Return %** as of 03-31-2023 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 12.50 -6.81 13.48 6.54 8.79 7.63 8.47 -1.38 12.99 3.52 5.00 8.35 Benchmark Return % 9 60 10.63 5 78 -5 62 3 93 Category Average % 12 67 12 13 5 % Rank in Category 235 # of Funds in Category



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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.88	_	-2.31
Beta	1.20	_	1.04
R-Squared	74.87	_	83.47
Standard Deviation	25.16	18.16	20.74
Sharpe Ratio	0.58	0.70	0.53
Tracking Error	13.12	_	8.56
Information Ratio	0.04	_	-0.29
Up Capture Ratio	110.55	_	101.98
Down Capture Ratio	114.34	_	114.93

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



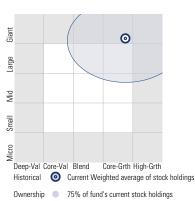
# Vanguard International Growth Adm VWILX

#### **Morningstar Category** Foreign Large Growth

**Morningstar Index** MSCI EAFE NR USD

Style Analysis as of 03-31-2023

Morningstar Style Box™



## Style Breakdown

Equity

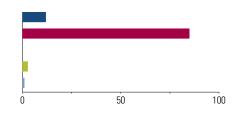
6	26	51	Large
2	4	10	Mid
0	0	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

### Asset Allocation as of 03-31-2023



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

		Fund	Bmark	Cat	Fund	1	Bench	mark	Cateo	ory Ave	erage		_	
<b>Դ</b>	Cyclical	35.07	40.60	36.17										
A.	Basic Materials	0.45	7.74	6.42	1	0	· .							
<b>A</b>	Consumer Cyclical	25.54	10.93	13.68										
ê	Financial Services	9.08	19.19	15.55					7					
<b>fi</b>	Real Estate	0.00	2.74	0.52	[]	'								
W	Sensitive	42.32	33.42	39.45										
	Communication Services	7.54	4.52	3.52										
ð	Energy	1.53	5.00	3.86										
¢	Industrials	11.35	15.60	16.85			•	[ ]						
	Technology	21.90	8.30	15.22										
<b>→</b>	Defensive	22.61	25.98	24.38						I []				
Ħ	Consumer Defensive	5.09	9.99	8.95										
+	Healthcare	16.66	12.89	14.58										
•	Utilities	0.86	3.10	0.85		7								
					0%	5	10	15	20	25	30	35	40	45

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



	Fund %	Cat %
Greater Asia	28.07	27.53
Japan	7.03	11.13
Australasia	0.90	1.73
Asia-4 Tigers	7.52	6.47
Asia-ex 4 Tigers	12.62	8.20
Not Classified	0.00	0.00

Americas	Fund % 20.10	Cat % 14.23	Greater Europe	Fund % 51.82	Cat % 58.24	Market Ma
North America	13.35	12.15	United Kingdom	5.92	12.57	Developed
Central/Latin	6.75	2.08	W euro-ex UK	44.63	45.01	Emerging N
			Emrgng Europe	0.00	0.02	Not Availa
			Africa	1.27	0.64	

Market Maturity	Fund %
Developed Markets	80.63
Emerging Markets	19.37
Not Available	0.00

<b>Top 10 Holdings</b> as of 03-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	5.45	5.45	55.75	Consumer Cyclical
	5.26	10.71	24.37	Technology
⊕ Adyen NV	3.77	14.49	13.26	Technology
□ Tencent Holdings Ltd	3.30	17.79	19.46	Communication Svc
Moderna Inc	3.16	20.95	-14.50	Healthcare
	3.09	24.04	19.45	Technology
⊖ Kering SA	3.08	27.12	27.13	Consumer Cyclical
	2.72	29.84	69.25	Communication Svc
Genmab A/S	2.03	31.87	-11.97	Healthcare
○ Vestas Wind Systems A/S	1.90	33.77	-1.53	Industrials

### Total Holdings 154

# Vanguard International Value Inv VTRIX

**Morningstar Category** Foreign Large Value

Morningstar Index MSCI EAFE NR USD

### Portfolio Manager(s)

Michael Bennett since 05-2010 Michael Fry since 05-2010 Steven Morrow since 08-2012 A. Rama Krishna since 12-2012 Arjun Kumar since 10-2020 Shirley Woo since 10-2020

#### **Quantitative Screens**

- Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.85 years.
- × Style: The fund has landed in its primary style box Large Value — 58.33 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.38 is 61.62% lower than the Foreign Large Value category average.

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

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

#### **ESG Metrics**

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

### Growth of \$10,000





			,			
pense						
				▶ F	und Inves	tment
				$\triangleleft$ 0	ategory N	1edian
				<b>⋖</b> P	eer Group	Median
				Qua	rtile Ran	(
	⊲					
			◀			
•		··· <mark>&gt;</mark>				
Fund v	s.	Fund	VS.			
Catego	ry	Peer Gro	up			
	7		10	Perc	entile	_
	Fund v	Fund vs. Category	Fund vs. Fund Category Peer Gro	Fund vs. Fund vs. Category Peer Group	Fund vs. Fund vs. Category Peer Group	Fund Invest Category N Peer Group  Quartile Ranl  Fund vs. Fund vs. Category Peer Group

	27/381	29/299	Rank	
Peer grou	p is a subset of th	ne category ar	nd includes fun	ds with the
same ma	nagement style (a	ctive vs. pass	ive) and simila	r share class
character	istics			

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.97	_	2.09
Beta	1.02	_	0.99
R-Squared	91.94	_	88.72
Standard Deviation	19.28	18.16	19.08
Sharpe Ratio	0.77	0.70	0.76
Tracking Error	5.48	-	6.57
Information Ratio	0.42	-	0.28
Up Capture Ratio	103.03	-	101.20
Down Capture Ratio	94.25	_	92.76

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



# Vanguard International Value Inv VTRIX

# Morningstar Category Foreign Large Value MS

#### **Morningstar Index** MSCI EAFE NR USD

## Style Analysis as of 03-31-2023

Morningstar Style Box™



## Style Breakdown

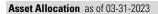
Equity

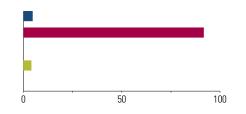
21	37	19	Large
5	8	5	Mid
1	1	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

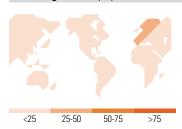




Asset Class	Net %	Cat%
US Stocks	4.54	2.77
Non-US Stocks	91.60	95.29
Bonds	0.00	0.04
Cash	3.86	1.62
Other	0.00	0.30
Total	100.00	100.00

Sec	ctor Weighting as of 03-	31-2023			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<b>Դ</b>	Cyclical	43.49	40.60	43.55	
A	Basic Materials	11.02	7.74	8.86	
Д	Consumer Cyclical	17.50	10.93	10.64	
<del>L</del>	Financial Services	14.27	19.19	22.49	
<b>fi</b>	Real Estate	0.70	2.74	1.56	
W	Sensitive	40.42	33.42	34.78	
	Communication Services	5.68	4.52	5.99	
ð	Energy	5.96	5.00	7.70	
Ф	Industrials	18.88	15.60	14.64	
	Technology	9.90	8.30	6.45	
<b>-</b>	Defensive	16.09	25.98	21.69	
Ħ	Consumer Defensive	6.31	9.99	7.97	
+	Healthcare	7.25	12.89	10.05	
•	Utilities	2.53	3.10	3.67	
					0% 5 10 15 20 25 30 35 40

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



	Fund %	Cat %
Greater Asia	39.94	31.16
Japan	11.28	16.96
Australasia	0.77	3.94
Asia-4 Tigers	12.57	7.35
Asia-ex 4 Tigers	15.32	2.91
Not Classified	0.00	0.00

Americas	Fund % 10.39	Cat % 8.54	Greater Europe	Fund % 49.67	Cat % 60.30	Market Maturity	Fund %
North America	6.80	7.45	United Kingdom	15.78	17.60	Developed Markets	80.64
Central/Latin	3.59	1.09	W euro-ex UK	33.34	42.05	Emerging Markets	19.36
			Emrgng Europe	0.00	0.12	Not Available	0.00
			Africa	0.55	0.53		

<b>Top 10 Holdings</b> as of 03-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	2.57	2.57	_	_
⊕ Alibaba Group Holding Ltd Ordinary Shares	2.25	4.82	12.75	Consumer Cyclical
⊕ HSBC Holdings PLC	1.94	6.76	10.32	Financial Services
Airbus SE	1.64	8.40	11.04	Industrials
BP PLC	1.62	10.02	8.73	Energy
─ Holcim Ltd	1.57	11.59	23.02	Basic Materials
AIA Group Ltd	1.56	13.15	-4.78	Financial Services
RELX PLC	1.25	14.40	14.42	Industrials
Tencent Holdings Ltd	1.22	15.61	19.46	Communication Svc
Baidu Inc ADR	1.19	16.81	31.95	Communication Svc

### Total Holdings 211

## Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

**Morningstar Category** Moderately Conservative Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

Allocation

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

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

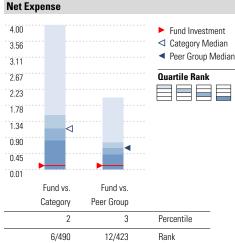
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

### **ESG Metrics**

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

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

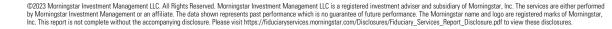




Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics

	Fund	Bmark	Cat
Alpha	-0.56	-	0.92
Beta	1.02	_	0.98
R-Squared	99.29	_	93.79
Standard Deviation	10.13	9.91	10.00
Sharpe Ratio	0.38	0.44	0.51
Tracking Error	0.87	-	2.52
Information Ratio	-0.57	-	0.29
Up Capture Ratio	100.07	-	102.12
Down Capture Ratio	104.19	-	96.35

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





## Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Moderately Conservative Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

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

Morningstar Style Box™



Deep-Val Cor	e-Val Blend	Core-Grth High-Grth
Historical (	Current W	/eighted average of stock holdings
Ownership	75% of fu	nd's current stock holdings

Fixed Income

Ltd

Mod Duration

Quality

High

Mid

Low

## Style Breakdown

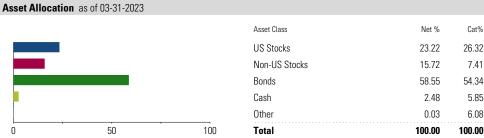
Equity 19 25





>50 25-50 10-25 0-10





Allocation

		Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	gory Ave	rage		
÷	Cyclical	35.77	34.28	34.51									
2	Basic Materials	5.00	4.34	4.21		Ú							
•	Consumer Cyclical	10.89	10.89	8.96									
2	Financial Services	16.43	15.71	14.75									
à	Real Estate	3.45	3.34	6.59									
ÇII	Sensitive	42.16	42.97	39.68									ľ
	Communication Services	6.49	6.50	5.70									
	Energy	5.05	5.07	5.96									
ž	Industrials	11.61	11.14	10.45									
1	Technology	19.01	20.26	17.57					(=				
+	Defensive	22.08	22.75	25.82						[			
Ţ	Consumer Defensive	7.06	7.13	7.63									
1	Healthcare	12.21	12.78	14.33				[					
1	Utilities	2.81	2.84	3.86									

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

### Total Holdings 6



## Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Moderately Aggressive

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

### Portfolio Manager(s)

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

#### **Quantitative Screens**

Performance: The fund has finished in the Allocation--70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

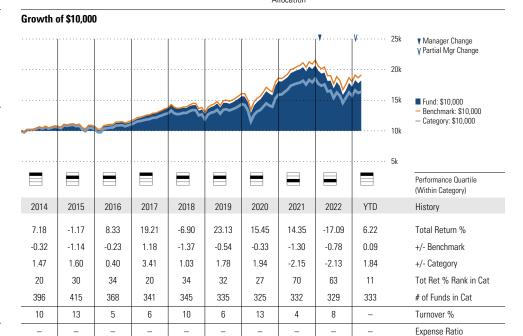
Net Expense: The fund's expense ratio of 0.14 is 85.86% lower than the Allocation--70% to 85% Equity category average.

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

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

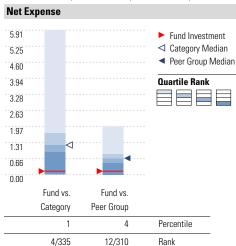
### **ESG Metrics**

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





3-Year Risk Metrics



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

	Fund	Bmark	Cat
Alpha	-0.48	-	0.23
Beta	1.02	-	0.98
R-Squared	99.35	-	94.29
Standard Deviation	15.48	15.16	15.26
Sharpe Ratio	0.74	0.78	0.77
Tracking Error	1.27	-	3.35
Information Ratio	-0.26	-	-0.08
Up Capture Ratio	100.80	_	98.29
Down Capture Ratio	103.09	_	97.68

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.44	16.66	16.20
Price/Book Ratio	2.23	2.58	2.46
Avg Eff Duration	6.80	_	6.16





## Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Moderately Aggressive

Allocation

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

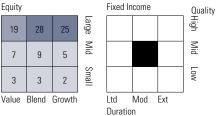
### Style Analysis as of 03-31-2023

Morningstar Style Box™



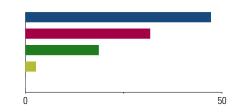
## Style Breakdown

Equity



>50 25-50 10-25 0-10

### Asset Allocation as of 03-31-2023



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

Sec	ctor Weighting as of 03-3	31-2023												
		Fund	Bmark	Cat	Fund	۱ ۱	Bench	mark	Cate	gory Ave	erage	,		
<sub>Մ</sub>	Cyclical	35.76	34.35	34.81										
æ.	Basic Materials	4.99	4.36	4.83			_							
<b>A</b>	Consumer Cyclical	10.89	10.91	10.51										
æ	Financial Services	16.43	15.74	16.01				0						
<b>fi</b>	Real Estate	3.45	3.34	3.46		ĺ								
W	Sensitive	42.16	42.98	42.49										
d	Communication Services	6.49	6.53	7.48		· '								
•	Energy	5.04	5.06	5.18										
Ф	Industrials	11.59	11.10	11.35										
	Technology	19.04	20.29	18.48										
<b>-</b>	Defensive	22.07	22.67	22.72						İ				
Ħ	Consumer Defensive	7.04	7.11	6.64			<b>'</b>							
+	Healthcare	12.22	12.72	13.20										
•	Utilities	2.81	2.84	2.88										
					0%	5	10	15	20	25	30	35	40	-

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

### Total Holdings 6



## Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Conservative Allocation

Morningstar Index Morningstar US Con Tgt Alloc NR USD

### Portfolio Manager(s)

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

### **Quantitative Screens**

- Performance: The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 8 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.11 is
   88.89% lower than the Allocation--15% to 30% Equity
   category average.

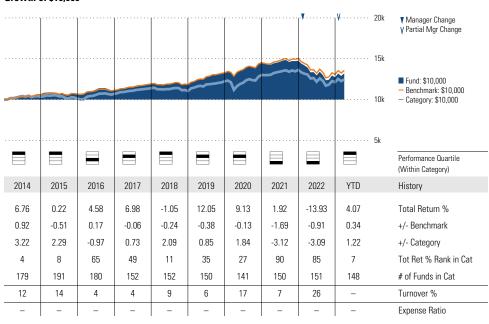
#### **Morningstar Investment Management LLC Analysis**

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

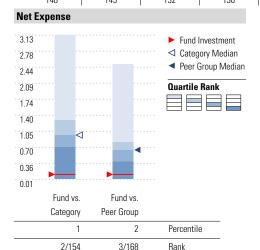
### **ESG Metrics**

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

### Growth of \$10,000



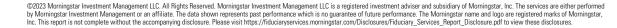




Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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

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





## Vanguard LifeStrategy Income Inv VASIX

#### **Morningstar Category** Morningstar Index

#### Conservative Allocation Morningstar US Con Tgt Alloc NR USD

Net %

11.11

7.80

78.63

2.43

0.03

Cat%

10.35

2.60

73.78

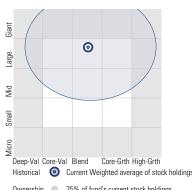
8.38

4.89

100.00

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

Morningstar Style Box™



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

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

Asset Allocation as of 03-31-2023

Sector Weighting as of 03-31-2023

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

Total Holdings 6



## Vanguard LifeStrategy Moderate Gr Inv VSMGX

### Morningstar Category Moderate Allocation

### Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

### Portfolio Manager(s)

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

### **Quantitative Screens**

- Performance: The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 9 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- ✓ Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Allocation--50% to 70% Equity category average.

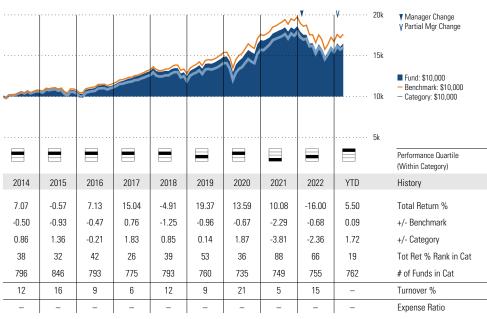
#### **Morningstar Investment Management LLC Analysis**

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

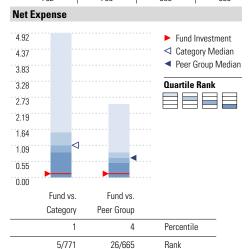
### **ESG Metrics**

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

### Growth of \$10,000







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

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

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



# Vanguard LifeStrategy Moderate Gr Inv VSMGX

**Morningstar Category Morningstar Index** Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

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

Morningstar Style Box™



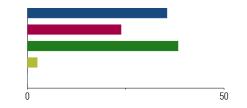
# Style Breakdown

Weight %

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

>50 25-50 10-25 0-10

## Asset Allocation as of 03-31-2023



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

Sec	ctor Weighting as of 03-	31-2023				
		Fund	Bmark	Cat	Fund • Benchmark [ Category Average	
<sub>Մ</sub>	Cyclical	35.74	33.49	31.65		
A	Basic Materials	4.98	3.94	3.92		
A	Consumer Cyclical	10.89	10.91	10.09		
<del>,</del>	Financial Services	16.42	15.30	15.13		
命	Real Estate	3.45	3.34	2.51		
W	Sensitive	42.19	43.66	42.41		
	Communication Services	6.50	6.65	6.46		
•	Energy	5.04	4.99	5.34		
Ф	Industrials	11.60	10.69	10.98		
	Technology	19.05	21.33	19.63		
<b>→</b>	Defensive	22.07	22.86	25.95		
Ħ	Consumer Defensive	7.04	7.00	7.28		
٠	Healthcare	12.22	13.04	15.45		
•	Utilities	2.81	2.82	3.22		
					0% 5 10 15 20 25 30	35 40

<b>Top 6 Holdings</b> as of 03-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	_	35.97	35.97	_	_
○ Vanguard Total Bond Market II Idx Inv	_	26.98	62.95	_	-
⊕ Vanguard Total Intl Stock Index Inv	_	24.30	87.25	_	-
⊕ Vanguard Total Intl Bd II Idx Investor	_	11.79	99.04	_	-
	-	0.98	100.01	-	_
⊕ Us Dollar	_	0.01	100.03	-	_

Total Holdings 6

## Vanguard Mid-Cap Growth Index Admiral VMGMX

**Morningstar Category** Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

### Portfolio Manager(s)

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

#### **Quantitative Screens**

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

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

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

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

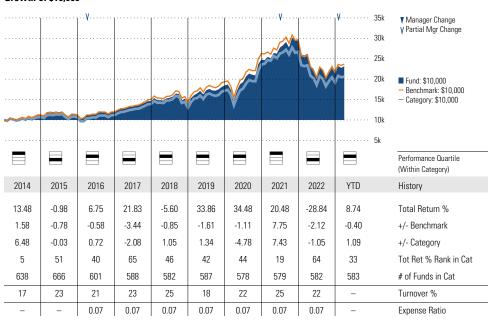
### **Morningstar Investment Management LLC Analysis**

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

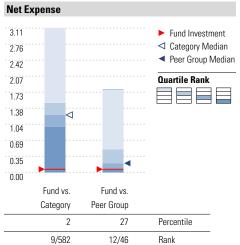
### **ESG Metrics**

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

# Growth of \$10,000







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

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

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



## Vanguard Mid-Cap Growth Index Admiral VMGMX

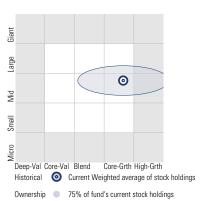
### **Morningstar Category** Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

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

Morningstar Style Box™



### Style Breakdown

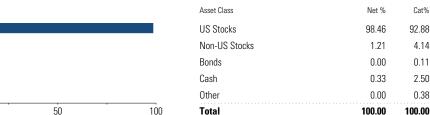
. ,			
0	8	13	Large
3	34	42	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2023



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

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

Total Holdings 163



## Vanguard Real Estate Index Admiral VGSLX

Growth of \$10,000

276

11

296

8

271

11

0.12

259

7

0.12

253

6

0.12

266

24

0.11

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

# of Funds in Cat

Turnover %

Expense Ratio

### Portfolio Manager(s)

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

### **Quantitative Screens**

- Performance: The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 26.9 years.
- Net Expense: The fund's expense ratio of 0.12 is 88.57% lower than the Real Estate category average.

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

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

### **ESG Metrics**

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

#### ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 15k Category: \$10,000 10k Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 30.32 2.39 8.50 4.94 -5.95 28.94 -4.65 40.40 -26.20 1.80 Total Return % -0.15 4.49 -1.84 0.06 0.01 0.61 -2.16 2.87 -2.65 -0.92 +/- Benchmark -0.02 0.02 2.29 1.61 -1.28 1.66 -0.16 1.67 -0.53 -0.51 +/- Category 32 64 18 57 58 29 44 59 61 70 Tot Ret % Rank in Cat

254

6

0.12

259

8

0.12

259

7

0.12

262

7

0.12





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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.97	_	-1.08
Beta	1.00	_	0.95
R-Squared	98.52	_	93.02
Standard Deviation	20.41	20.25	20.01
Sharpe Ratio	0.50	0.60	0.53
Tracking Error	2.48	_	4.83
Information Ratio	-0.89	_	-0.48
Up Capture Ratio	97.58	_	94.13
Down Capture Ratio	104.56	-	98.38

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.67	38.46	26.96
Price/Book Ratio	2.17	2.42	2.15
Geom Avg Mkt Cap \$B	21.23	9.35	26.33
ROE	15.67	9.56	14.69





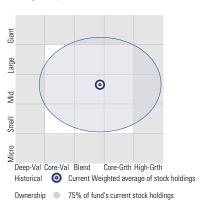
# Vanguard Real Estate Index Admiral VGSLX

Morningstar Index **Morningstar Category** Real Estate

S&P United States REIT TR USD

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

Morningstar Style Box™



### Style Breakdown

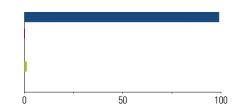
Equity

0	19	15	Large
8	35	6	MIG
5	10	2	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2023

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

		Fund	Bmark	Cat	Fund	•	Benchmark	Cate	egory .	Averag	е	
• C	yclical	99.18	99.13	99.26								
В	asic Materials	0.00	0.00	0.04								
C	onsumer Cyclical	0.00	0.13	1.31	i[							
🔑 Fi	inancial Services	0.03	0.00	0.31								
<b>a</b> R	eal Estate	99.15	99.00	97.60								
~ S	ensitive	0.82	0.87	0.67	Ó							
C	ommunication Services	0.76	0.00	0.20								
ð E	nergy	0.00	0.00	0.04	Ĺ							
i Ir	ndustrials	0.00	0.87	0.24								
I T	echnology	0.06	0.00	0.19	ĺ							
→ D	efensive	0.00	0.00	0.07								
C	onsumer Defensive	0.00	0.00	0.00								
• Н	ealthcare	0.00	0.00	0.01	ĺ							
] U	tilities	0.00	0.00	0.06	Ī							

<b>Top 15 Holdings</b> as of 03-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	12.37	12.37	-	_
<ul><li>→ Prologis Inc</li></ul>	8.04	20.41	11.45	Real Estate
	6.64	27.04	-3.55	Real Estate
⊕ Equinix Inc	4.66	31.70	10.60	Real Estate
○ Crown Castle Inc	4.04	35.74	-0.17	Real Estate
<ul><li>─ Public Storage</li></ul>	3.33	39.08	8.90	Real Estate
⊕ Realty Income Corp	2.77	41.85	1.02	Real Estate
	2.48	44.33	-3.16	Real Estate
	2.28	46.61	10.30	Real Estate
→ SBA Communications Corp Class A	1.97	48.58	-6.56	Real Estate
○ VICI Properties Inc Ordinary Shares	1.91	50.49	1.88	Real Estate
Digital Realty Trust Inc     ■	1.88	52.36	-0.74	Real Estate
⊕ AvalonBay Communities Inc	1.64	54.01	5.07	Real Estate
⊕ CBRE Group Inc Class A	1.61	55.61	-5.39	Real Estate
	1.55	57.16	0.71	Real Estate

**Total Holdings 169** 



# Vanguard Small Cap Value Index Admiral VSIAX

**Morningstar Category** 

Morningstar Index

Russell 2000 Value TR USD

### Portfolio Manager(s)

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

#### Quantitative Screens

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

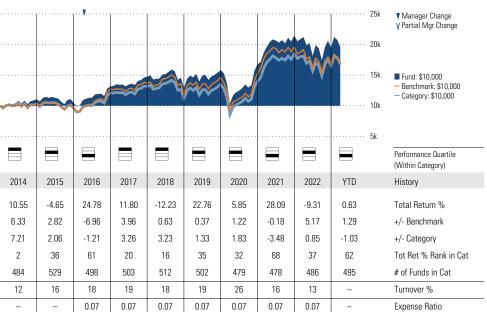
### **Morningstar Investment Management LLC Analysis**

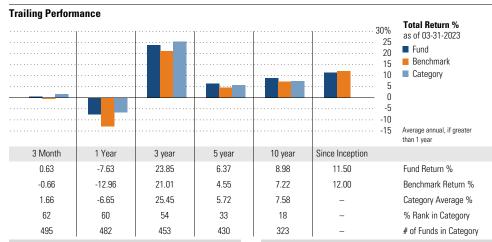
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

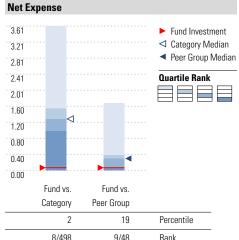
#### **ESG Metrics**

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

### Growth of \$10,000







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

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

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



# Vanguard Small Cap Value Index Admiral VSIAX

# Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

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

Morningstar Style Box™



### Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

### Asset Allocation as of 03-31-2023



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

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

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

**Total Holdings 852** 

